

# PT Lippo Karawaci Tbk

1H24 Corporate Presentation  
19 September 2024



## Forward looking statements

Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release.



## INTRODUCTION AND BACKGROUND



# Our Values

## Vision

To be a leading real estate and healthcare company in Asia, advancing the well-being of those we serve.

## Mission

- 1** To win the hearts and minds of our customers through quality homes, healthcare and lifestyle offerings, as well as people-centric services.
- 2** To build a talent-driven organization that prides itself on operational excellence and bringing out the best in our people.
- 3** To embrace innovation and technology in the constant pursuit of developing better products and processes.
- 4** To inspire our customers, communities, and partners towards a more sustainable future.

## Values

### AGILITY

- Thrive in dynamic environments and anticipate change.
- Innovate and capitalize on new opportunities.

### CUSTOMER FOCUS

- Put the customer first in every aspect of our business.
- Go the extra mile to earn customer trust and loyalty.

### EXCELLENCE

- Strive to be the best and uphold the highest standards of quality without compromise.
- Unleash the full potential of our talent to deliver outstanding performance.


### STEWARDSHIP

- Be responsible for our resources, environment and communities.
- Create lasting, positive impact for all stakeholders in our ecosystem.

# Our Company



- ✓ **Leader in Fully Integrated Estate Operations** – Scale, Integration and Financial Discipline:  
**#1 by Total Revenue:** IDR 8tn in 1H24  
**#2 by Total Assets:** IDR 54tn in 1H24

- ✓ **Widespread presence** in 56 cities and 26 provinces across Indonesia
- 
**Revenue breakdown:** 63% Healthcare, 29% Real Estate, 8% Lifestyle business (as of 1H24)



## Real Estate

- ✓ **Large landbank and strong growth in marketing sales** that is expected to remain elevated in coming years, generating positive cashflow
- ✓ **End-to-end revenue streams:**
  - Real Estate Development
  - Township Management
  - Water treatment and other supporting services



**80+** property development projects for sale  
**384** ha landbank in Lippo Village  
**493** ha landbank in Lippo Cikarang  
**333** ha landbank in Tanjung Bunga  
**176** ha landbank in various locations



## Healthcare

- ✓ **Investment in the largest hospital operator** in Indonesia, delivering clinical excellence and access to healthcare
- ✓ **Complete healthcare service offerings:**
  - Hospitals
  - Clinics
  - Digital healthcare, homecare, and other supporting services



**41** hospitals  
**73** clinics  
**23** provinces  
**4,008** GPs, specialists, dentists  
**8,667** nurses and medical professionals



## Lifestyle

- ✓ **Malls, hotels, and ancillary business assets** that are profitable and supplement the main business by providing regular dividend income
- ✓ **Wide range of business portfolio:**
  - Malls
  - Hospitality
  - Food catering, parking, and other ancillary businesses



**59** managed malls  
**10** hotels  
**17** provinces  
**1.67** million m2 mall NLA  
**300+** millions annual mall visitors

# 1H24 Key Highlights

LPKR recorded 1H24 NPAT of IDR 20tn supported by continuous improvement in business performance and strategic asset divestment



## Real Estate

- **1H24 Revenue and EBITDA** booked at **IDR 2.29tn (+8% YoY)** and **IDR 602bn (+12% YoY)** respectively, benefiting from timely handover.
- **Continuation sales of affordable housing products** in 1H24; driven by the launch of new product type under the Zen series, including new launches in Park Serpong and Lippo Cikarang Cosmopolis.
- We continue to **innovate and expand** our product offering in the market segment for **first-home owners** with the release of **more units in Park Serpong and Lippo Cikarang Cosmopolis**.



## Healthcare

- **1H24 Revenue<sup>1</sup>, Underlying EBITDA<sup>2</sup>, and Underlying NPAT** booked at **IDR 5.05tn (-4% YoY)**, **IDR 1.31tn (-3.5% YoY)**, and **IDR 300bn (-50.0% YoY)**, respectively. The results were lower as Siloam financials were deconsolidated from June 2024.
- **Siloam Agora** has opened **new LINAC and Cathlab** on to grow our **oncology and cardiology** craft group.
- **1H24 Inpatient Admissions** increased by **15.0% YoY** to **164,465**. **Inpatient Days** higher by **14.2% YoY** to **515,433**. **1H24 Outpatient Visits** increased by **12.7% YoY** to **2,069,094**.



## Lifestyle

- **1H24 Revenue** booked at **IDR 652bn (+7% YoY)**. **Revenue from Malls** increased by **2% YoY** to **IDR 336bn**, while **Revenue from Hotel** increased by **10% YoY** to **IDR 221bn**.
- **1H24 Footfall** traffic in **Malls** increased by **5% YoY**, averaging **10.4 million visitors per month**. **Malls occupancy** remained **stable** at **79.9%**.
- **Hotel average occupancy rate** **stable YoY** to **63% in 1H24**, with **average room rate** increasing **8% YoY**, exceeding 2019 pre-COVID level.

<sup>1</sup> Siloam 1H24 Revenue based on Specialist and Non-Specialist Revenue five months Siloam's statutory consolidation. Underlying EBITDA based on post-elimination number per Lippo Karawaci's Statutory Report

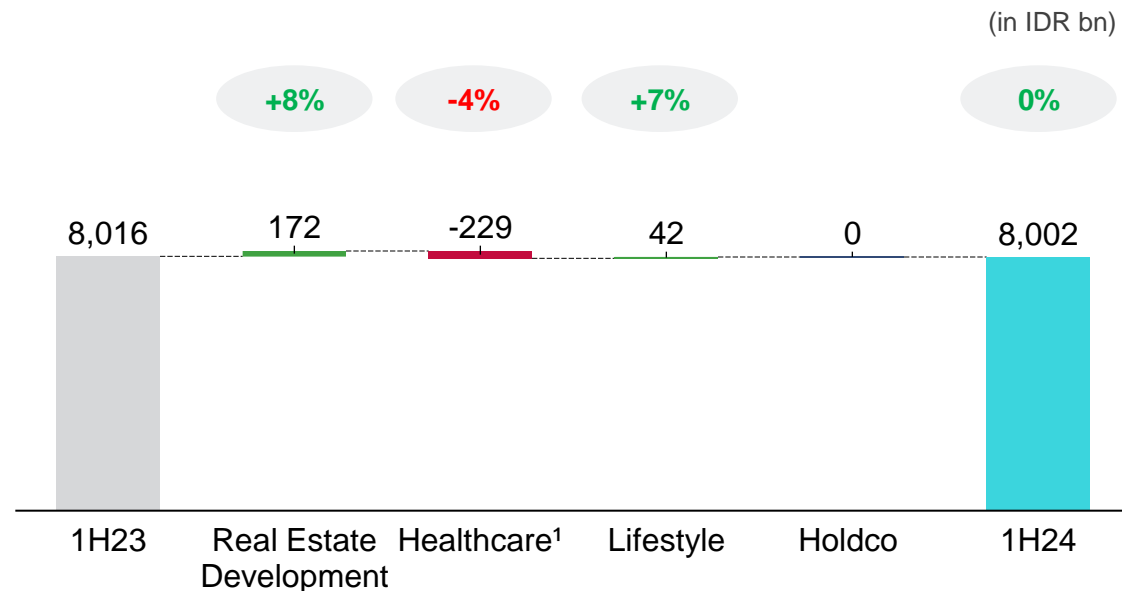
<sup>2</sup> Underlying EBITDA excludes non-cash adjustment of Siloam's historical assets write down



**1H24 FINANCIAL UPDATE**

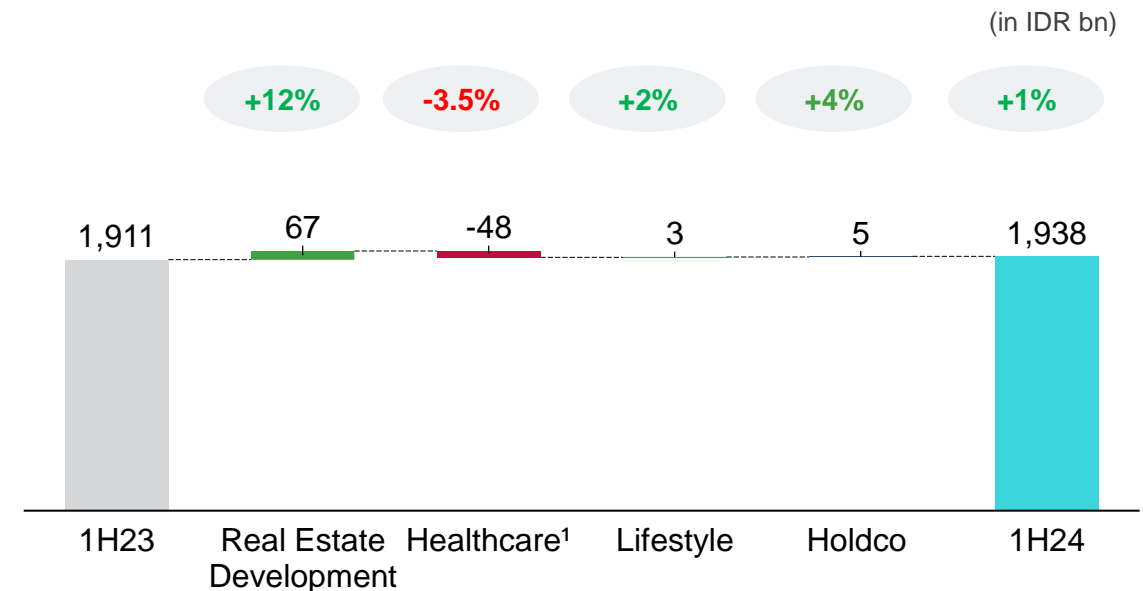
# Revenue and EBITDA have been stable despite deconsolidation of SILO for June 2024

## Revenue



- **1H24 consolidated revenue maintained at IDR 8tn** despite the effect of SILO's financial deconsolidation in June 2024.
- **Real estate development as the core business segment** continue to contribute 8% YoY revenue growth in 1H24.

## Underlying EBITDA<sup>1</sup>



- **1H24 consolidated Underlying EBITDA increased by 1% YoY.**
- **Lifestyle segment maintained stable financial performance in 1H24** continuing the post-pandemic recovery.

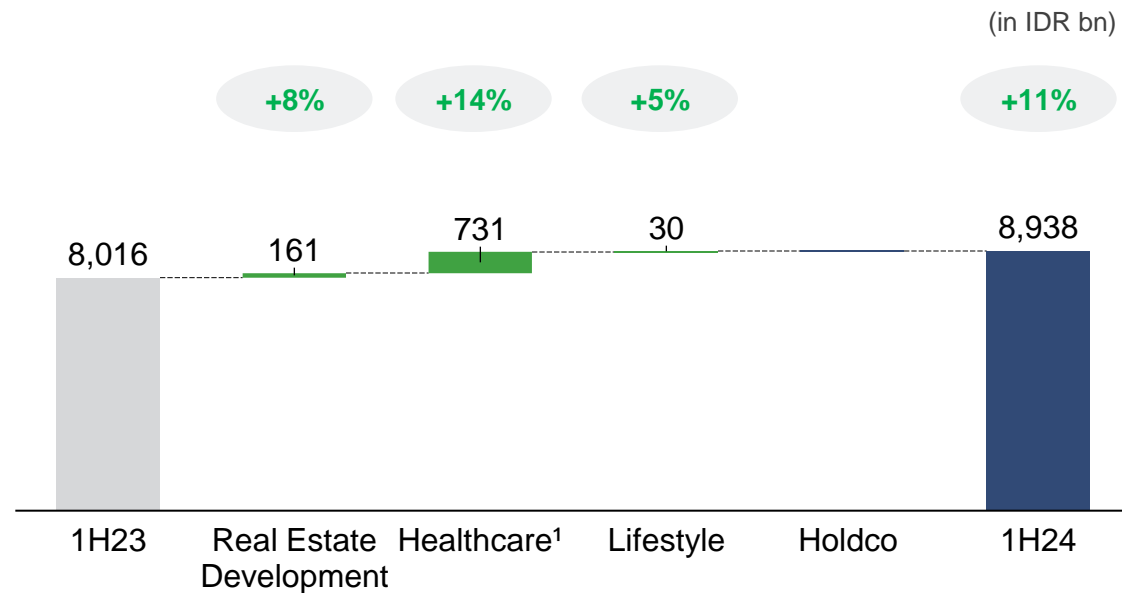
= % increase/decrease from 1H24 figure

<sup>1</sup>Underlying EBITDA excludes non-cash adjustment of Siloam's historical assets write down



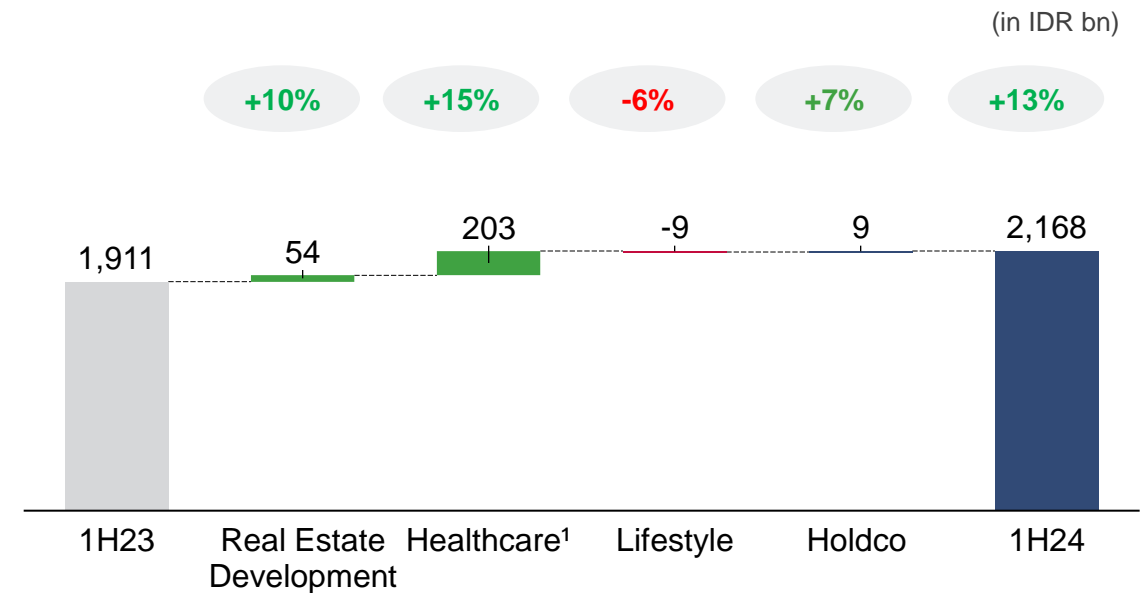
# On a proforma<sup>1</sup> basis for comparison, Revenue and Underlying EBITDA improved by +11% and +13% respectively

## Revenue



- For like-for-like comparison, 1H24 consolidated proforma revenue increased by 11% YoY to IDR 8.94tn with 14% growth from Healthcare segment.

## Underlying EBITDA<sup>2</sup>

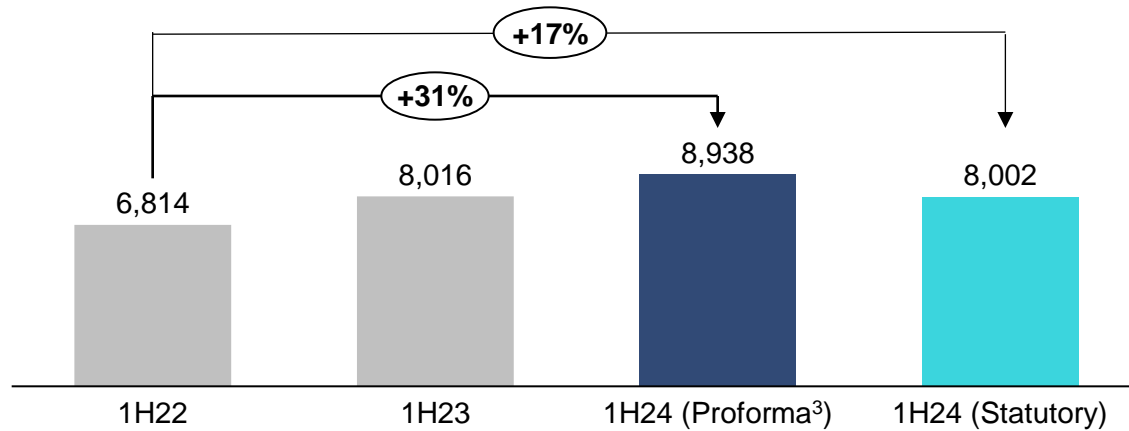


- For like-for-like comparison, 1H24 consolidated proforma Underlying EBITDA increased by 13% YoY driven by 15% YoY increased from Healthcare.

# Underlying NPAT increased by +578% YoY to IDR 164bn from improvement in business performance and liability management activities

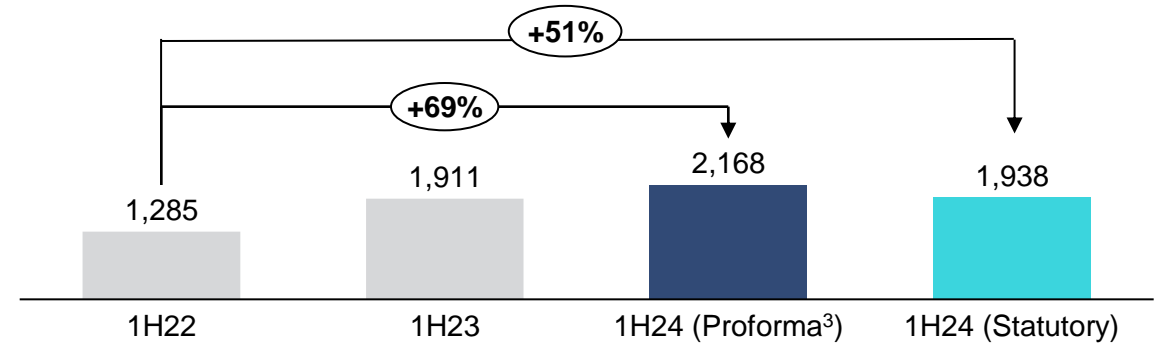
## Revenue

(in IDR bn)



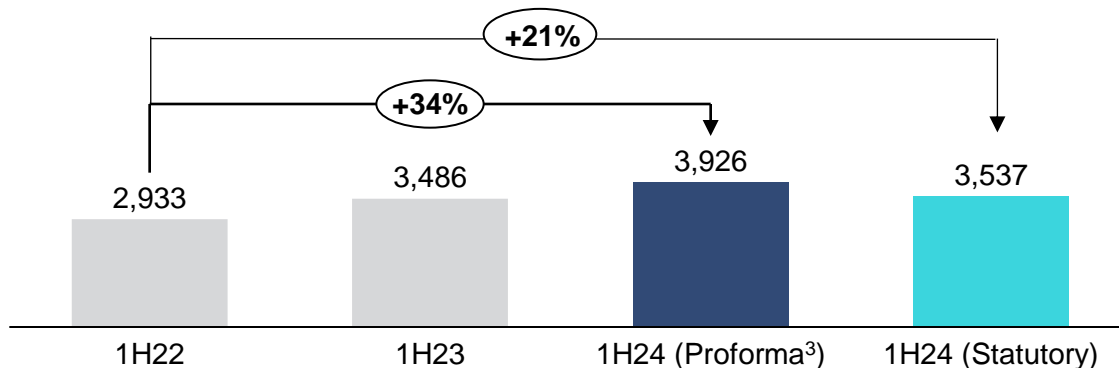
## Underlying EBITDA¹

(in IDR bn)



## Gross profit

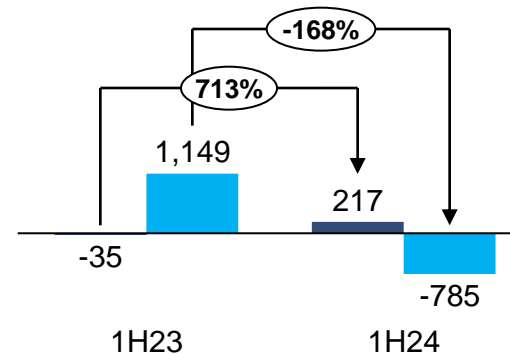
(in IDR bn)



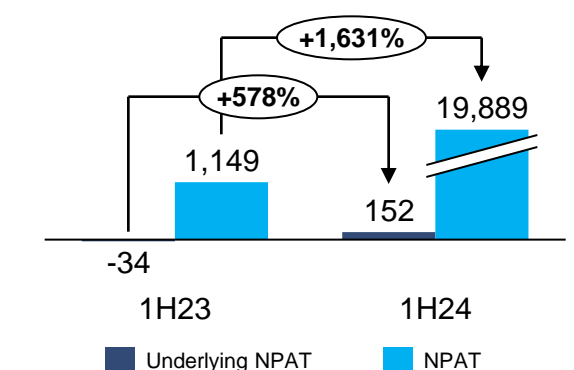
## Underlying NPAT² & NPAT

(in IDR bn)

### Proforma³



### Statutory



¹Underlying EBITDA excludes non-cash adjustment of Siloam's historical assets write down

²Underlying NPAT (EBITDA minus interest, tax, depreciation and the rental expense equivalent component from the PSAK 73 leasing calculation; excludes non-operational and one-off items)

³Proforma financials is assuming six months Siloam's statutory consolidation

# Financials continue to improve despite Silo deconsolidation with 1H24 Underlying NPAT closing at Rp153bn vs –Rp34bn last year

## Consolidated Underlying EBITDA to NPAT

In IDR bn	1H24	1H23	Var (YoY)		2Q24	1Q24	Var (QoQ)	
			IDR	%			IDR	%
<b>Revenue</b>	8,002	8,016	(14)	-0.2%	3,439	4,563	(1,124)	-24.6%
<b>Underlying EBITDA</b>	1,938	1,911	27	1%	794	1,143	(349)	-31%
<i>Underlying EBITDA margin</i>	24%	24%			23%	25%		
Net Interest Expense	(557)	(545)	(11)	-2%	(256)	(301)	45	15%
Amortization and Depreciation	(301)	(338)	37	11%	(132)	(169)	37	22%
Taxes	(318)	(346)	28	8%	(137)	(181)	44	24%
Others <sup>1</sup>	(609)	(717)	107	15%	(320)	(289)	(32)	-11%
<b>Underlying NPAT</b>	<b>153</b>	<b>(34)</b>	<b>188</b>	<b>547%</b>	<b>(51)</b>	<b>204</b>	<b>(255)</b>	<b>-125%</b>
<i>Underlying NPAT margin</i>	2%	0%			-1.2%	1%		
Non-Operational and One-Off Items:								
LMIRT Non-Operational	(98)		(98)	-	(236)	139	(375)	-270%
Impairment of Siloam's Historical Asset	(309)	-	(309)	-	-	(309)	(309)	-
PSAK 72 & 73 Non-Cash Adjustment <sup>2</sup>	(96)	(183)	88	48%	(21)	(74)	53	72%
Unrealized Forex loss	(187)	209	(396)	-189%	(49)	(138)	90	65%
Gain on deconsolidation	17,693	-	-	-	17,693	-	-	-
Gain on disposal of investment	3,030	-	-	-	3,030	-	-	-
Gain on bond buyback	(299)	1,158	(1,457)	-126%	(299)	-	(299)	-
<b>NPAT</b>	<b>19,889</b>	<b>1,149</b>	<b>18,740</b>	<b>1,631%</b>	<b>20,069</b>	<b>(179)</b>	<b>20,247</b>	<b>11,342%</b>
<i>NPAT margin</i>	249%	14%			584%	-4%		

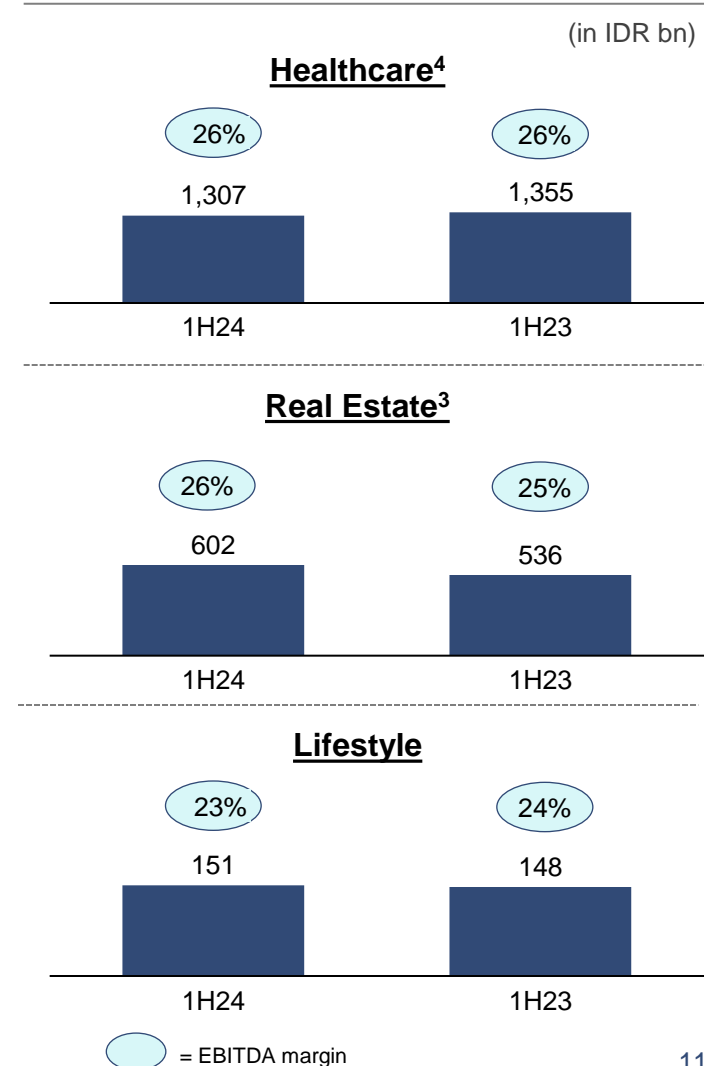
<sup>1</sup> Others mainly consist of the rental equivalent expense component from the PSAK 73 leasing calculation

<sup>2</sup> PSAK 73 adjustment only includes the non-cash component of PSAK 73 leasing calculation (i.e., net of the rental equivalent)

<sup>3</sup> The Real Estate figures now excludes the financials of the Hold Co to give improved clarity on its business performance

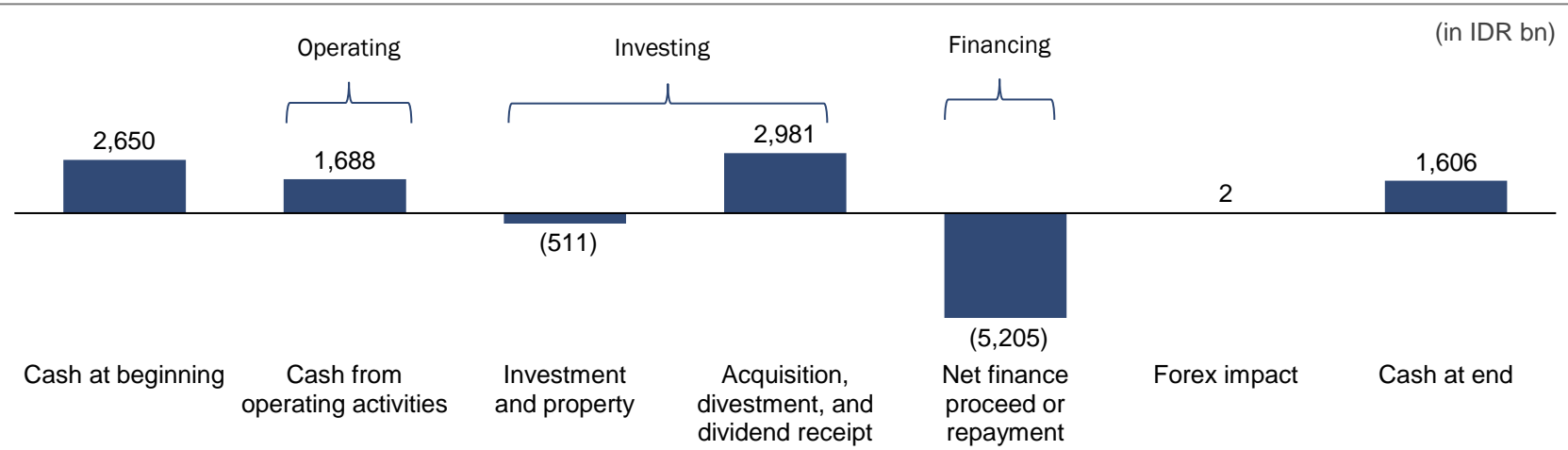
<sup>4</sup> The Healthcare figures now after Siloam deconsolidation

## EBITDA by segment



# Improved business performance resulted in positive improvement on Operating Cash Flow

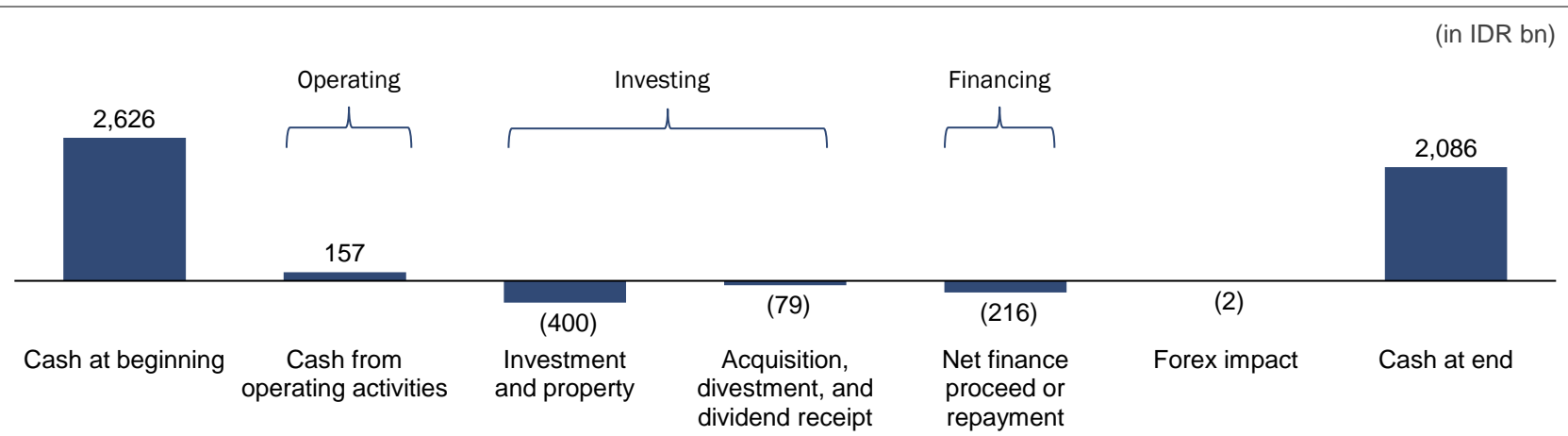
## Cashflow movement (1H24)



## Remarks

- Operating Cash Flow reflected an increase from IDR 157bn in 1H23 to IDR 1,688bn in 1H24, driven by improvement on overall business performance and collection from the Park Serpong project.
- On the Investing Cash Flow, LPKR received IDR 3.9tn from 10.4% SILO shares divestment in June 2024.
- And on the Financing Cash Flow, LPKR further retired 25s and 26s bonds amounting to IDR 3.6tn.
- Overall, ending cash in 1H24 remained healthy at IDR 1.61tn.

## Cashflow movement (1H23)



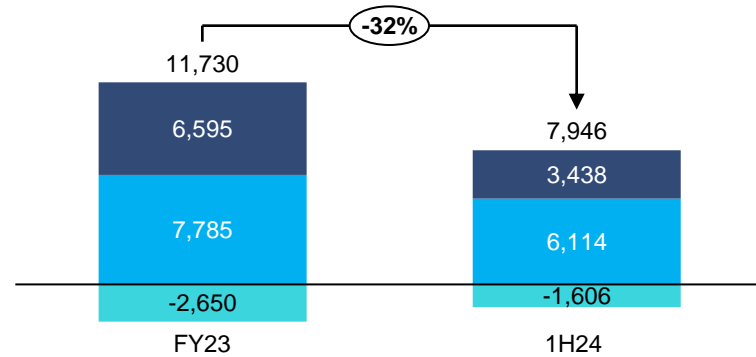


# Continual deleveraging from SILO shares divested in June 2024

## Net Debt Reduced by 32%

### Loan Outstanding

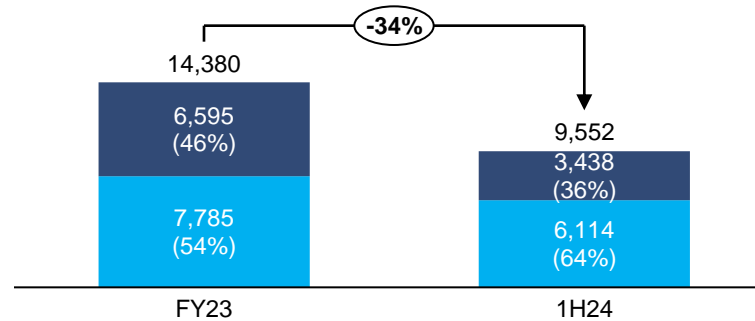
(in Rp bn)



■ Bonds ■ Term and WC Loan ■ Cash and cash equivalent

## Improvement on FX Risk Profile

(in Rp bn)



■ USD Debt ■ IDR Debt

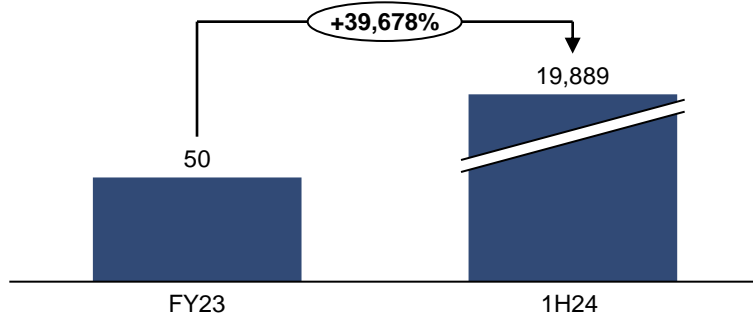
## Remarks

Lippo Karawaci divested **10.4%** of Siloam shares (equivalent to IDR 3.9tn). Post divestment, LPKR owned **47.67%** of SILO shares:

- Cash proceed from divestment was used for liability management to retire partially 25s and 26s bonds. Since 2023, LPKR has reduced total consolidated net debt from **IDR 11.7tn to IDR 7.9tn** as well as improvement on FX risk profile with higher IDR proportion to USD.

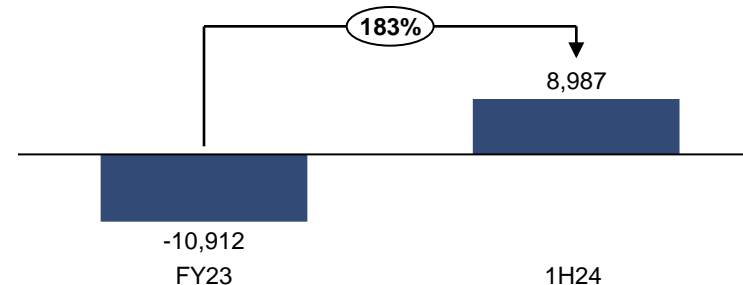
## NPAT increased to IDR 19.9tn

(in Rp bn)



## Improved Retained Earnings to IDR 9tn

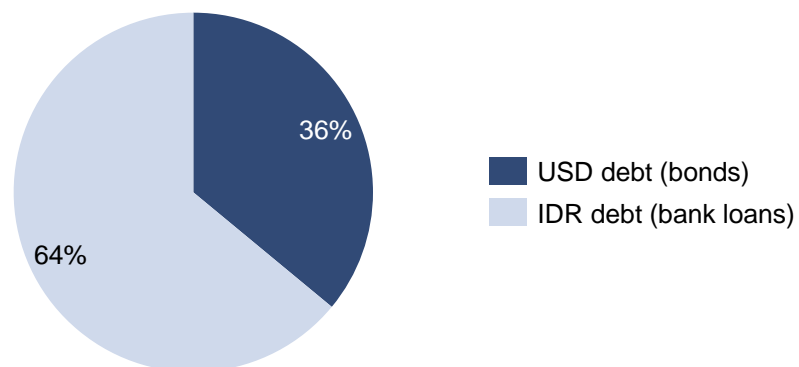
(in Rp bn)



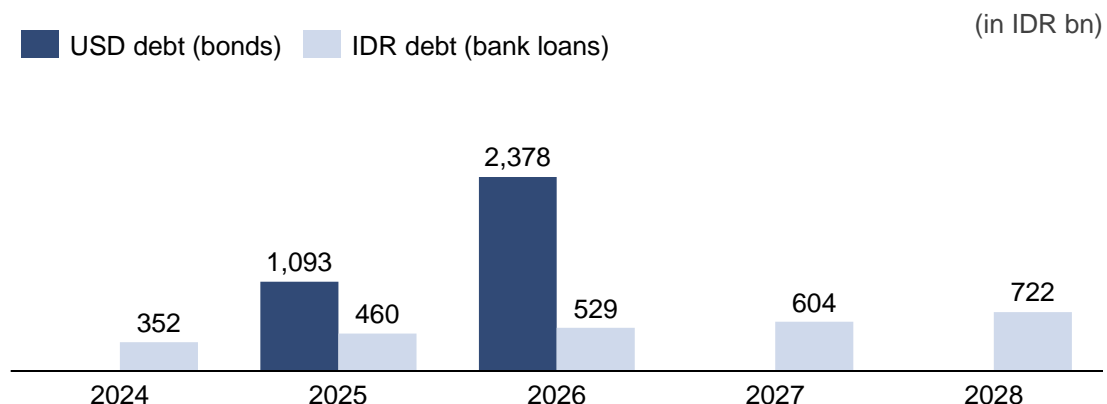
- Post divestment, LPKR has deconsolidated and treated **SILO as Investment in Associates**.
- From the SILO deconsolidation, LPKR booked **IDR 17.7tn gain on deconsolidation and IDR 3tn gain on disposal investment**; resulted in NPAT positive at IDR 19.9tn.

# Improved Debt Profile from earlier Liability Management initiative

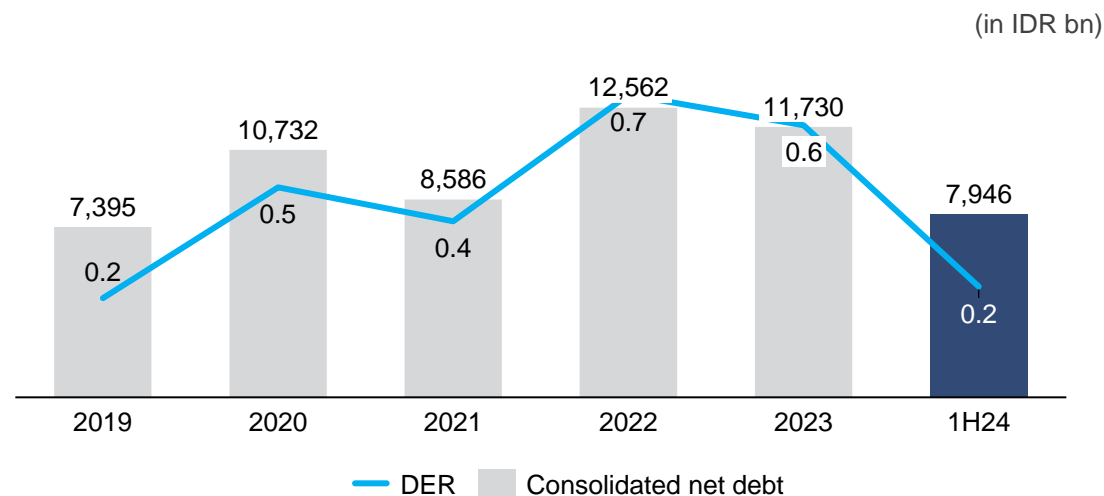
## Debt breakdown



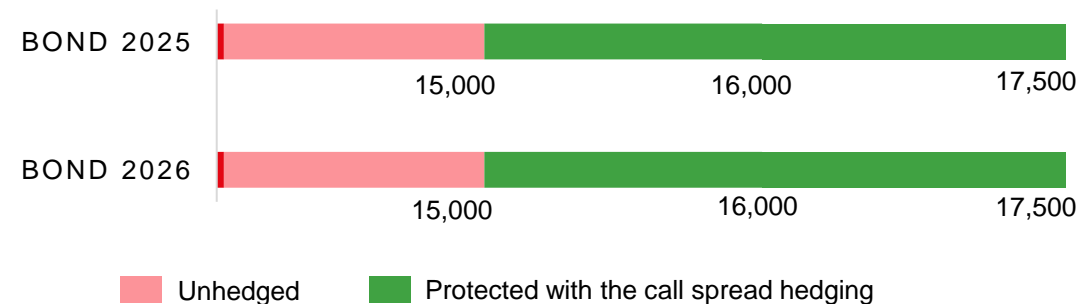
## Debt maturity Profile



## Historical Net Debt<sup>1</sup>



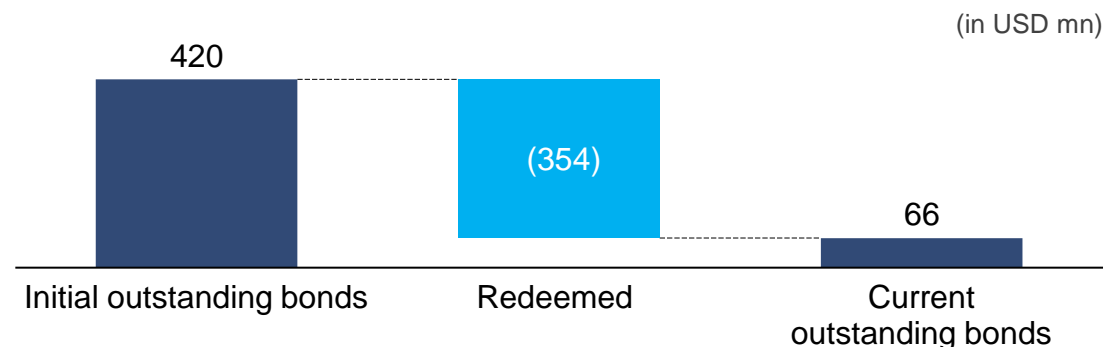
## Currency Protection with Call Spread Options



- Lippo Karawaci hedged 100% of 2025 and 2026 principal at IDR 15,000 – 17,500, and 100% 2026 interest at IDR 13,300 – 15,500.

# Liability Management

## 2025 Bonds | Principal Outstanding



## 2026 Bonds | Principal Outstanding



- Total 2025 bonds of USD 354mn and 2026 bonds of USD 273mn retired through OMR and TOs
- Outstanding bonds has reduced to USD 210mn from USD 837mn in 2022 as well as USD denominated debt has decreased to 36%; significantly reduce the FX risk

## Refinancing Facility

Type of facility	: Syndicated Loan Transactions
Facility type	: Term loan facility in IDR
Amount	: IDR 5.25tn
Interest	: BI 7DRR + 2.25% margin p.a.
Term	: 84 months
Collateral	: land and building
Weighted avg. life	: 7-years facility with avg. life of ~5.5 years

## Rating Action

**MOODY'S**

CFR: Caa1 (negative)  
Bonds: Caa2 (negative)

(as of 22 November 2023)

**FitchRatings**

CFR: CCC+  
Bonds: CCC+

(as of 11 July 2024)

- Positive impact on Lippo Karawaci liabilities management:
- Much improved debt maturity profile and FX risk mismatch
  - Lower blended interest cost per annum
  - Healthier net Debt to Equity ratio at 0.20x

# Events After Reporting Period – Voluntary Tender Offer of PT Siloam International Hospitals Tbk

In 13 September 2024, **LPKR** participated in the **Voluntary Tender Offer of SILO** shares:

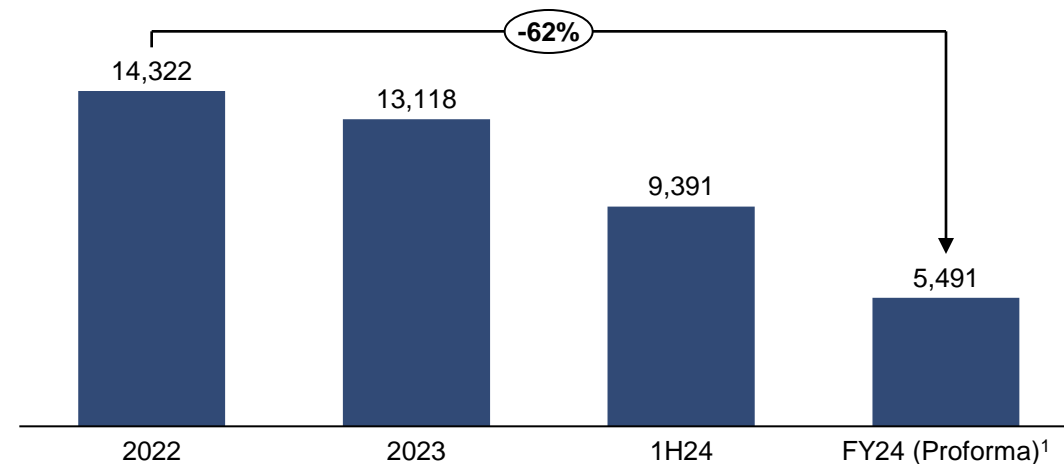
- LPKR have sold 18.57% of its ownership in SILO, reducing its ownership to 29.09%.
- LPKR received IDR 6.9tn; approximately IDR 3.9tn will be used towards paying down debt, which may include the Company's USD bonds and other loans, and the balance for further investments, completion of projects, working capital and other corporate purposes.
- LPKR's net debt is projected to decrease to Rp 4.3 trillion

The decision to reduce its stake comes as part of LPKR's broader strategy to concentrate on its fully integrated estate operations, which include land banking, township development, housing, industrial land, hospitality, lifestyle malls, and cemetery parks.

## Debt Reduced by Rp9tn (62%)

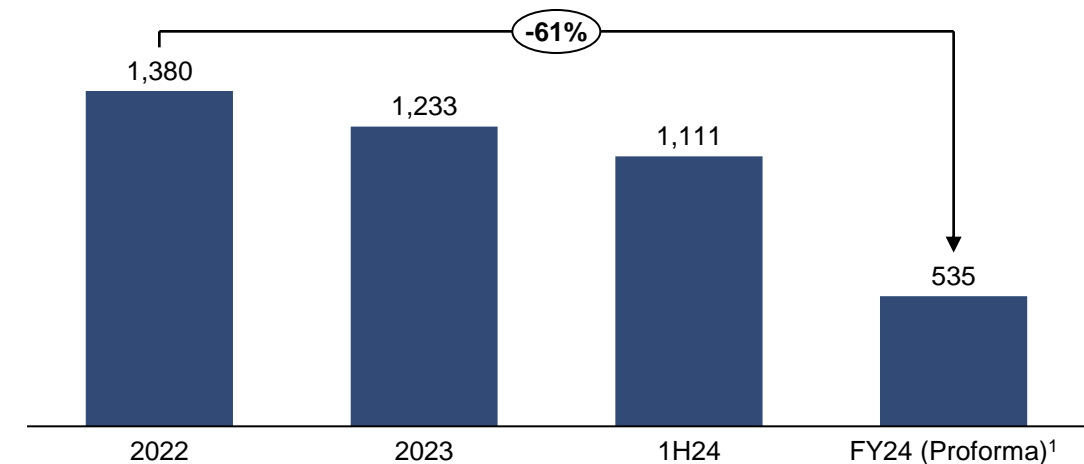
Loan Outstanding

(in Rp bn)



## Interest Costs Reduced by Rp845bn (61%) on pro forma basis

(in Rp bn)



<sup>1</sup>Assume that all corporate actions were completed at the start of FY24 and interest stays the same as 1H24 blended





## SEGMENT 1: REAL ESTATE OVERVIEW

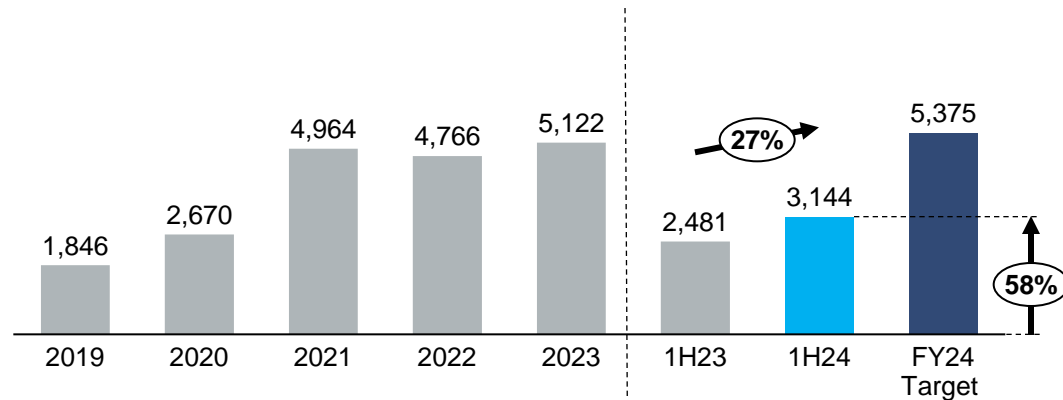
# Real Estate Business Highlights

Property development projects sold in 1H24	Marketing sales performance	New projects in 1H24	Financial performance	Key takeaways and going forward
<p><b>Landed residential:</b> 65 projects</p> <p><b>Low-rise residential:</b> 1 project</p> <p><b>Mid-rise residential:</b> 1 project</p> <p><b>High-rise:</b> 8 projects</p> <p><b>Shophouses:</b> 16 projects</p>	<ul style="list-style-type: none"> <li>▪ <b>LPKR</b> achieved 1H24 marketing sales of <b>IDR3.14tn</b>, reaching <b>58%</b> of FY24 marketing sales target</li> <li>▪ <b>Landed housing continued to be the primary driver</b>, accounting for 66% of the total marketing sales achievements in 1H24.</li> </ul>	<p><b>Lippo Karawaci:</b> 1) Q Livin</p> <p><b>Lippo Cikarang:</b> 1) XQ Livin</p>	<ul style="list-style-type: none"> <li>▪ <b>Real Estate 1H24 revenue increased by 8% YoY</b> to IDR 2.29tn driven by <b>timely project handovers and land plot sales</b>.</li> <li>▪ <b>Similarly, gross profit increased by 7% YoY</b> to IDR 982bn in 1H24.</li> <li>▪ <b>EBITDA increased by 12% YoY</b> to IDR 602bn in 1H24 with <b>improvement in EBITDA margin</b> from 25% in 1H23 to <b>26%</b> in 1H24.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>We continue to innovate and expand our product offerings for first-home owners</b>, with the release of new affordable housing products in Park Serpong.</li> </ul>

# 1H24 Marketing Sales achieved IDR 3.14tn, reaching 58% of FY24 marketing sales driven by sales of Park Serpong and Lippo Cikarang Cosmopolis from the launch of new product series

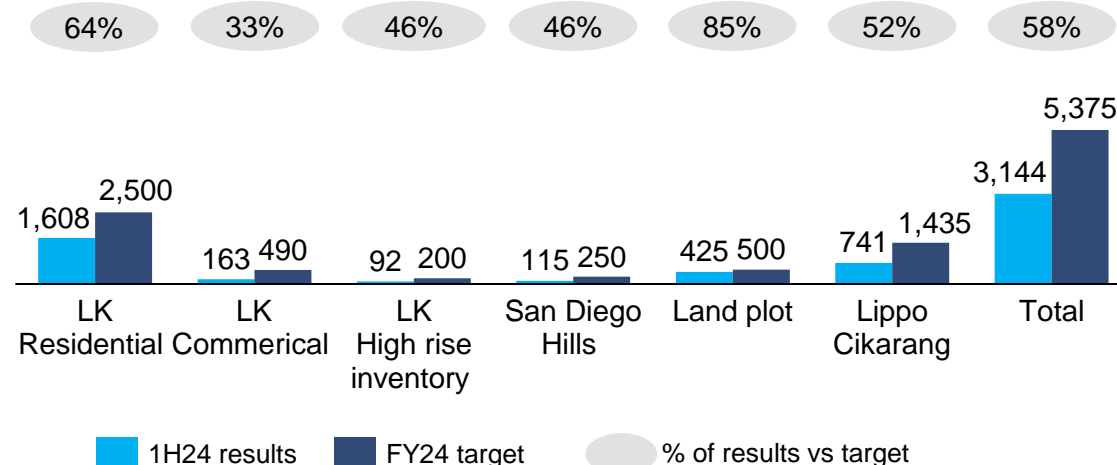
## Historical marketing sales

(in IDR bn)



## 1H24 Marketing sales results vs target by project

(in IDR bn)



## Land bank

- ~1,000 hectares of land bank in Jakarta, Greater Jakarta and Makassar translate to roughly IDR 155tn in gross development value.
- At our current run-rate, this translates to 25+ years of remaining land bank.

	Ownership (%)	Land Area (ha)	Market Value (USD mn)
Lippo Village	100%	384	1,329
Lippo Cikarang	84%	493	1,477
Tanjung Bunga	62.7%	333	63
San Diego Hills	100%	70	290
Outside Lippo Village	98%	106	470
- Puncak	100%	29	72
- Sentul	100%	19	47
- Holland Village Manado	100%	6	14
- Prapanca	70%	7	128
- Kemang	100%	6	108
- St. Moritz	100%	3	44
- Others	100%	37	57
<b>Total</b>		<b>1,386</b>	<b>3,629</b>

Note:

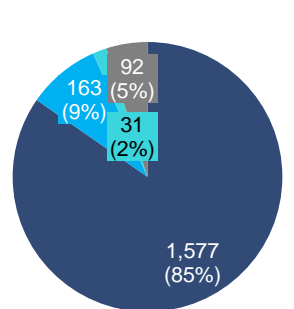
Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at USD 694mn. All values as of 30 Jun 2024 and in USD using the average exchange rate of 1 USD = IDR 16,421

# 1H24 Marketing Sales Highlights

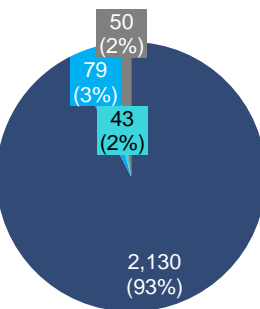
## 1H24 Marketing sales breakdown in Lippo Karawaci

Marketing sales in Lippo Karawaci were mainly driven by landed housing, accounting for 85% of the total, dominated by the Cendana Homes series and XYZ Livin series.

Amount (in IDR bn)



Volume (in units)

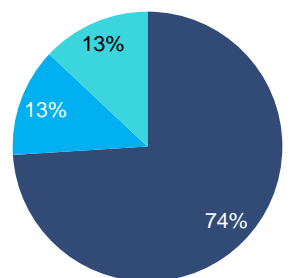


- Landed housing
- Shophouse
- Mid-rise residential
- High-rise inventory

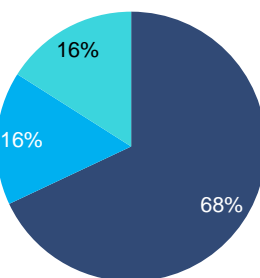
## 1H24 Marketing sales by payment mode (excl. land plot)

Mortgages constituted 74% of the overall marketing sales in 1H24. We continue to see a strong demand in affordable housing, supported by high mortgage utilization, implying high end-users.

1H24



1H23

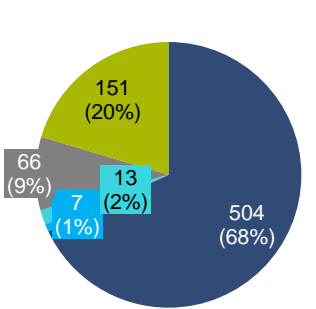


- Mortgage
- Installment
- Cash

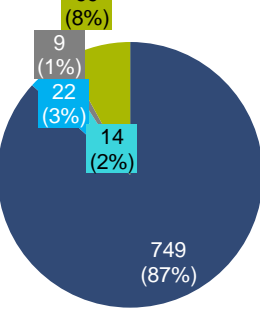
## 1H24 Marketing sales breakdown in Lippo Cikarang

Marketing sales in Lippo Cikarang were mainly driven by landed housing, accounting for 68% of the total, dominated by the Cendana and XYZ Livin series.

Amount (in IDR bn)



Volume (in units)

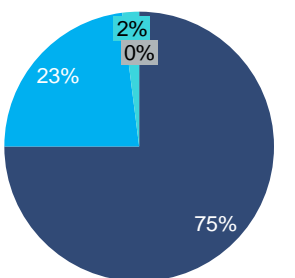


- Landed housing
- Low-rise residential
- High-rise inventory
- Industrial
- Commercial

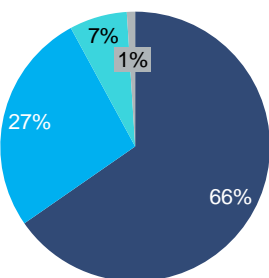
## Residential product sales volume by unit price

~98% of homes sold were priced at IDR 2bn or less in 1H24.

1H24



1H23



- <IDR 1bn
- IDR 1-2bn
- IDR 2-5bn
- >IDR 5bn



# 1H24 Project Handover Highlights

Real Estate's 1H24 revenue improved by 8% YoY to IDR 2.29tn, mainly driven by timely handover of landed housing and shophouses.

<b>Cendana Gard'n</b>		<p>🔑 96 units – <b>94% completed</b></p> <p>🏠 102 units</p>	<b>Cendana Essence Site A</b>		<p>🔑 61 units – <b>27% completed</b></p> <p>🏠 222 units</p>	<b>Brava Himalaya</b>		<p>🔑 2 units – <b>94% completed</b></p> <p>🏠 18 units</p>
<b>Cendana Cove</b>		<p>🔑 181 units – <b>76% completed</b></p> <p>🏠 340 units</p>	<b>Cendana Cove Verdant</b>		<p>🔑 30 units – <b>16% completed</b></p> <p>🏠 218 units</p>	<b>Waterfront Estates - Uptown</b>		<p>🔑 623 units – <b>87% completed</b></p> <p>🏠 720 units</p>
<b>Cendana Icon Estate</b>		<p>🔑 130 units – <b>92% completed</b></p> <p>🏠 726 units</p>	<b>Cendana Marq</b>		<p>🔑 8 units – <b>98% completed</b></p> <p>🏠 185 units</p>	<b>The HIVE @ Uptown</b>		<p>🔑 2 units – <b>100% completed</b></p> <p>🏠 38 units</p>

# Product Focus: Park Serpong Landed Housing (XYZ Series)

## Type X



Handover Period: 18 months + 6 months grace period

### Typical type size and Starting Price:

- X1 (52.5 m2 land / 60.7 m2 building) : IDR 559mn
- X2 (57.5 m2 land / 63.2 m2 building) : IDR 586mn
- X3 (56.5 m2 land / 66.9 m2 building) : IDR 646mn
- X5 (61.5m2 land / 70.6m2 building) : IDR 669mn

## Type Y



Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- Y1 (31.35 m2 land / 40.7 m2 building) : IDR 389mn
- Y2 (37.95 m2 land / 42 m2 building) : IDR 419mn
- Y3 (41.4 m2 land / 45.8 m2 building) : IDR 442mn

## Type Z



Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- Z1 (28.5 m2 land / 29.5 m2 building) : IDR 299mn
- Z2 (31.35 m2 land / 32.3 m2 building) : IDR 344mn
- Z3 (37.95 m2 land / 35.6 m2 building) : IDR 365mn



# Product Focus: Park Serpong Landed Housing (Q Livin Series)



## Q10

Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- 36 m2 land / 25.4 m2 building :  
IDR 339 mn

## Q11

Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- 39.6 m2 land / 27.7 m2 building :  
IDR 369 mn

## Q20

Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- 42.9 m2 land / 46.7 m2 building :  
IDR 485 mn

## Q21

Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- 46.8 m2 land / 50.5 m2 building :  
IDR 525 mn

# Product Focus: Park Serpong Landed Housing (Cendana) and Shophouses (The Hive Series)

## Cendana Series



Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- Type 1 (60 m2 land / 55 m2 building) : IDR 719mn
- Type 2 (82.5 m2 land / 68 m2 building) : IDR 899mn
- Type 2+ (82.5 m2 land / 74.5m2 building) : IDR 999mn
- Type 3 (97.5 m2 land / 88 m2 building) : IDR 1.035bn
- Type 3+ (97.6 m2 land / 92.2m2 building) : IDR 1.15bn

## The Hive Series (Commercial)



Handover Period: 18 months + 6 months grace period

### Typical size and Starting Price:

- 65 m2 land / 165 m2 building : IDR 1.62 bn
- 104 m2 land / 204.5 m2 building : IDR 2.45 bn



# Product Focus: Park Serpong New Product Development (9en Series)

## Cendana Suites



### Typical size and Starting Price:

- **Type 5** (67.5m<sup>2</sup> land / 78.1m<sup>2</sup> building) price at **IDR 943mn**
- **Type 5.5** (79.8m<sup>2</sup> land / 88.8m<sup>2</sup> building) price at **IDR 1,069mn**

## Blackslate Homes



### Typical size and Starting Price:

- **Type Standard** (112m<sup>2</sup> land / 125.5m<sup>2</sup> building) price at **IDR 1,808mn**

## XYZ Livin



### Typical size and Starting Price:

- **Z5** (67.5m<sup>2</sup> land / 78.1m<sup>2</sup> building) price at **IDR 365mn**
- **X6** (62.5m<sup>2</sup> land / 64.6m<sup>2</sup> building) price at **IDR 698mn**

## Q Livin



### Typical size and Starting Price:

- **Q12** (36m<sup>2</sup> land / 35m<sup>2</sup> building) price at **IDR 415mn**
- **Q15** (39.6m<sup>2</sup> land / 36.7m<sup>2</sup> building) price at **IDR 443mn**
- **Q22** (42.9m<sup>2</sup> land / 48.6m<sup>2</sup> building) price at **IDR 531mn**
- **Q23** (46.8m<sup>2</sup> land / 52.5m<sup>2</sup> building) price at **IDR 560mn**

# Customer enthusiasm on new product launches

Zen Series @Park Serpong

Zen Series @LCC

The Hive @Parkhills



**Launch Date: 27 April 2024**

**Launch Date: 15 June 2024**

**Launch Date: 20 July 2024**





## SEGMENT 2: HEALTHCARE OVERVIEW

# 2024's YoY growth demonstrates the sustained growth potential for Siloam outside the influence of Covid

Revenue<sup>1</sup>  
**IDR4.66tn**

in 1H24

▲ **14.0%**

in 1H24 vs 1H23



Underlying EBITDA<sup>2</sup>  
**IDR1.39tn**

in 1H24

▲ **15.3%**

in 1H24 vs 1H23

Underlying EBITDA<sup>2</sup>

Margin at  
**29.9%** in 1H24 vs  
**29.6%** in 1H23



Underlying Net Profit  
**IDR644bn**

in 1H24

▲ **24.9%**

in 1Q24 vs 1Q23

NPAT Margin at

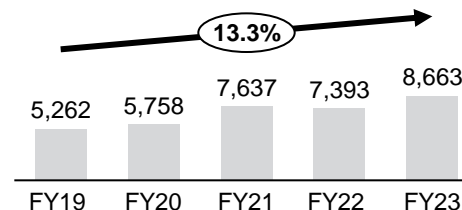
**13.8%** in 1H24 vs  
**12.6%** in 1H23



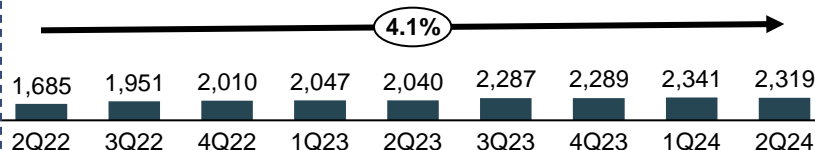
## Revenue<sup>1</sup>

(in IDR bn)

### Annual Revenue

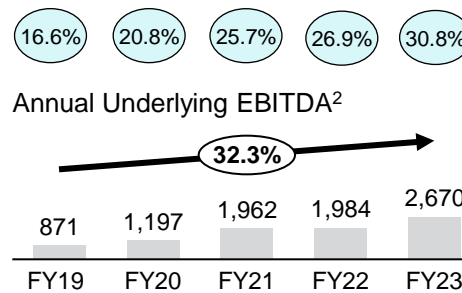


### Quarterly Revenue

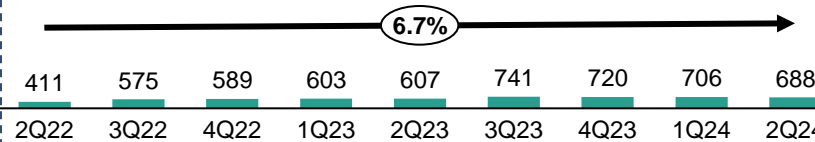


## Underlying EBITDA<sup>2</sup>

(in IDR bn; 4Q19 w/o new accounting standards)

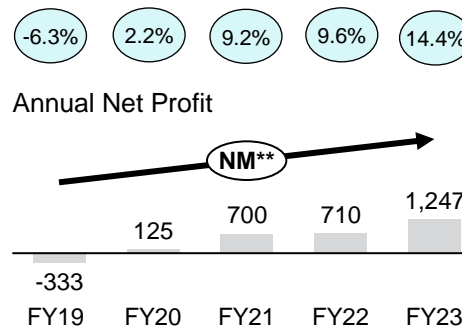


### Quarterly Underlying EBITDA<sup>2</sup>

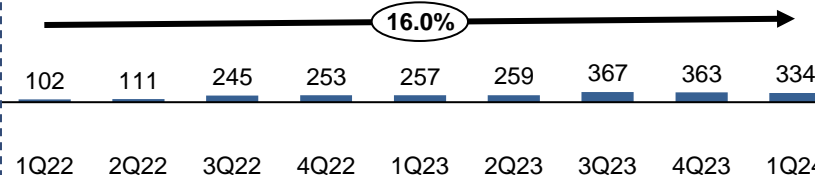


## Net Profit

(in IDR bn; 4Q19 w/o one-off adjustments)



### Quarterly Net Profit



<sup>1</sup> Note: Revenue based on non-specialist revenue only.

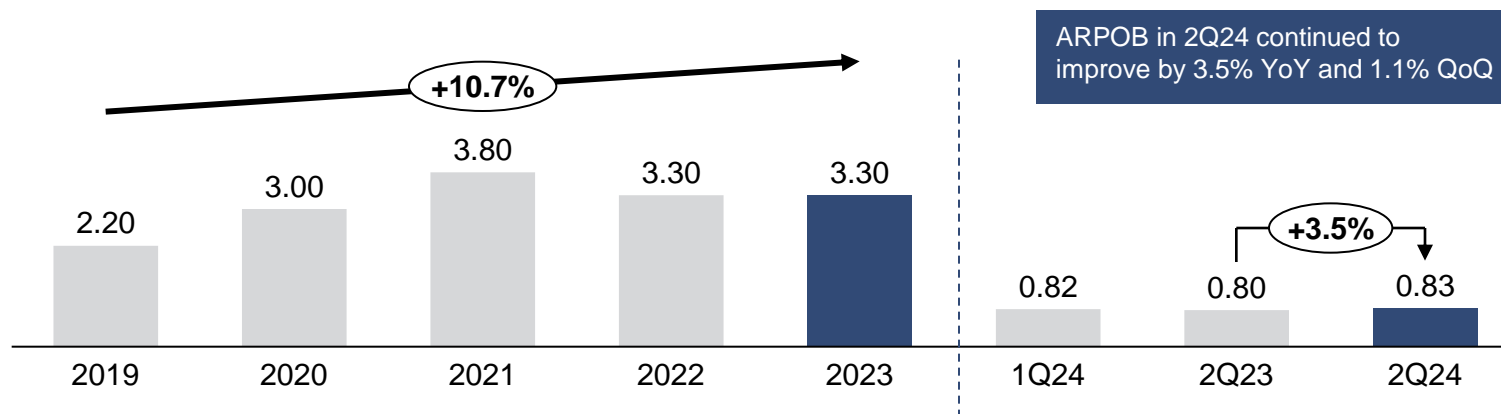
<sup>\*\*</sup> Not meaningful

<sup>2</sup> Underlying EBITDA excludes non-cash adjustment of Siloam's historical assets write down

# This growth is anchored by ongoing strategy to improve revenue intensity

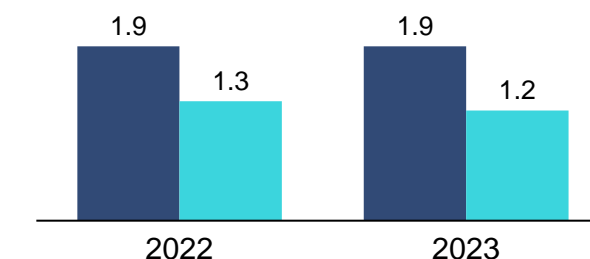
## Average Revenue per Occupied Beds

(in IDR bn)



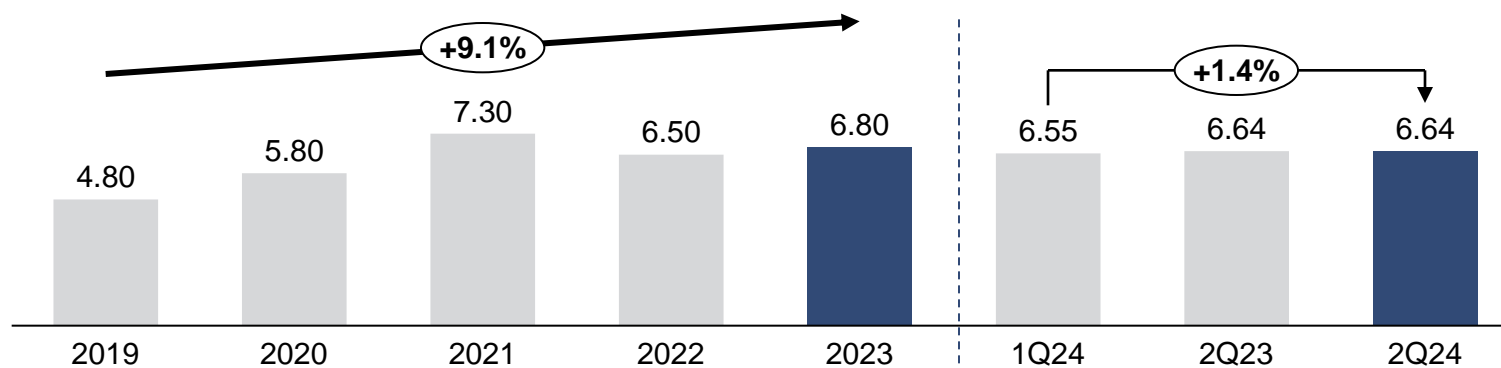
## Average Revenue per Occupied Beds (in IDR bn)

■ Hospital A ■ Hospital B



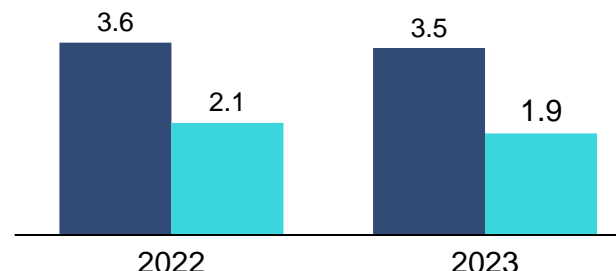
## Average Revenue per Patient Days

(in IDR mn)

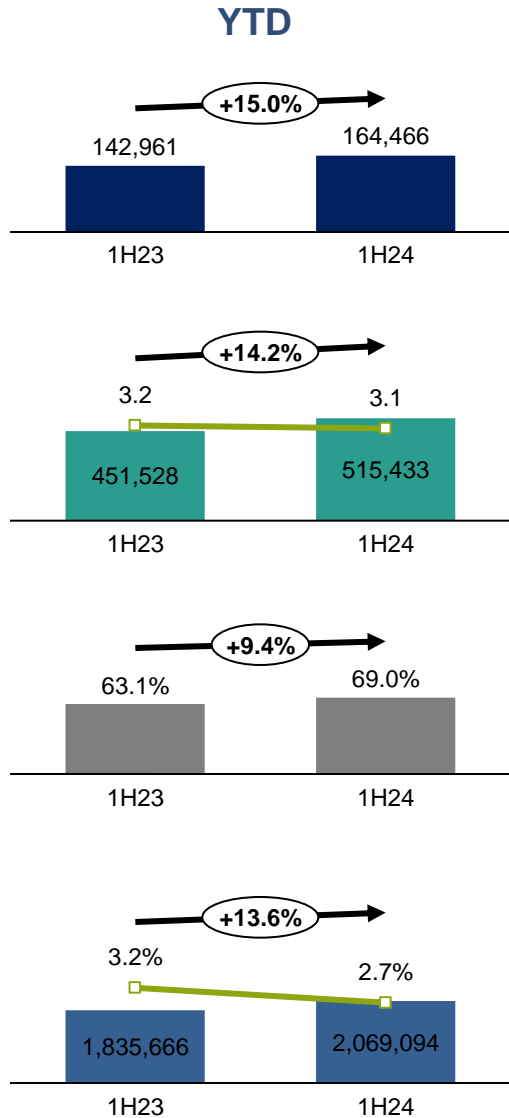
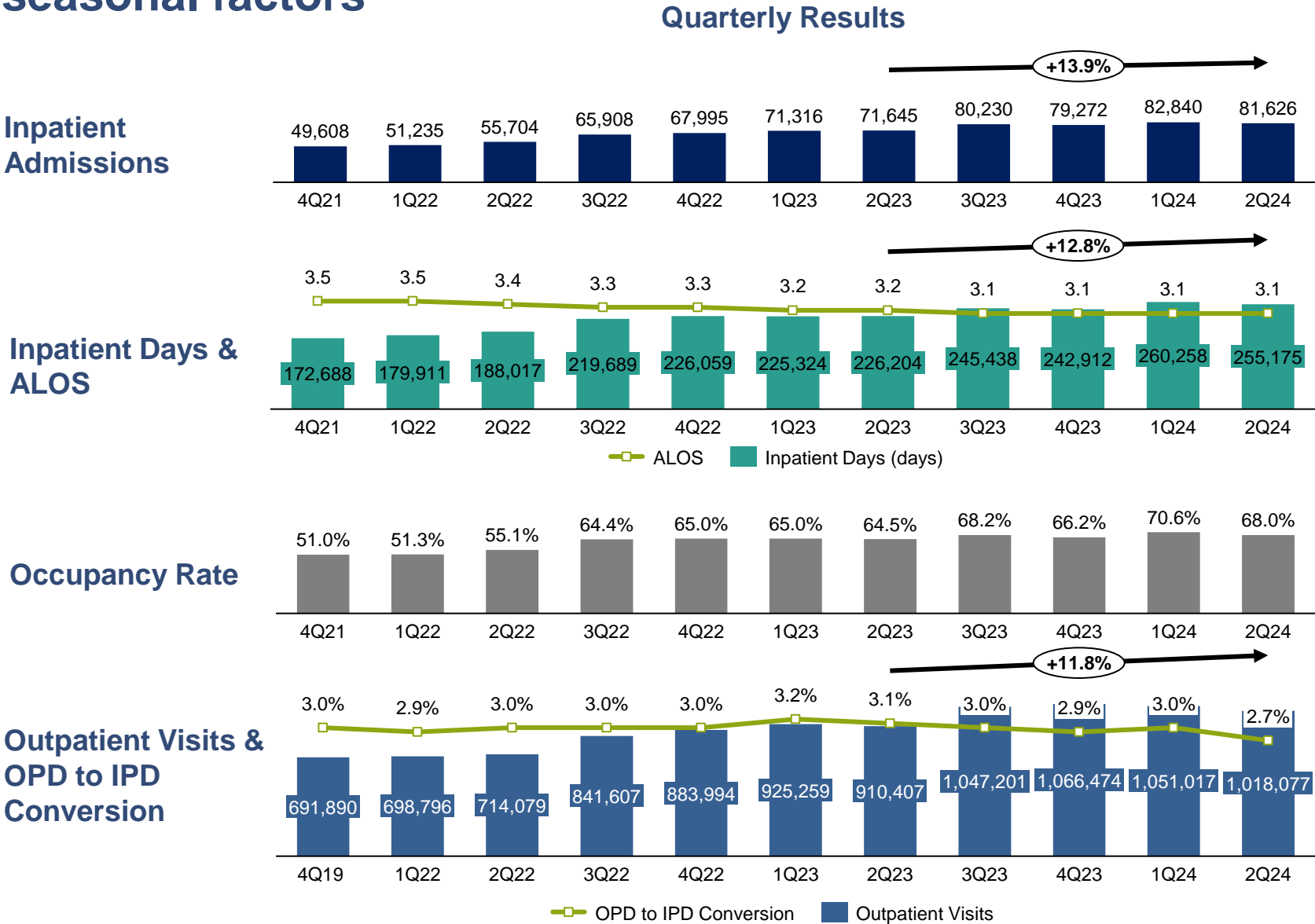


## Average Revenue per Patient Days (in IDR mn)

■ Hospital A ■ Hospital B



# Besides ARPOB, throughput has also improved steadily after allowing for 2Q24 seasonal factors

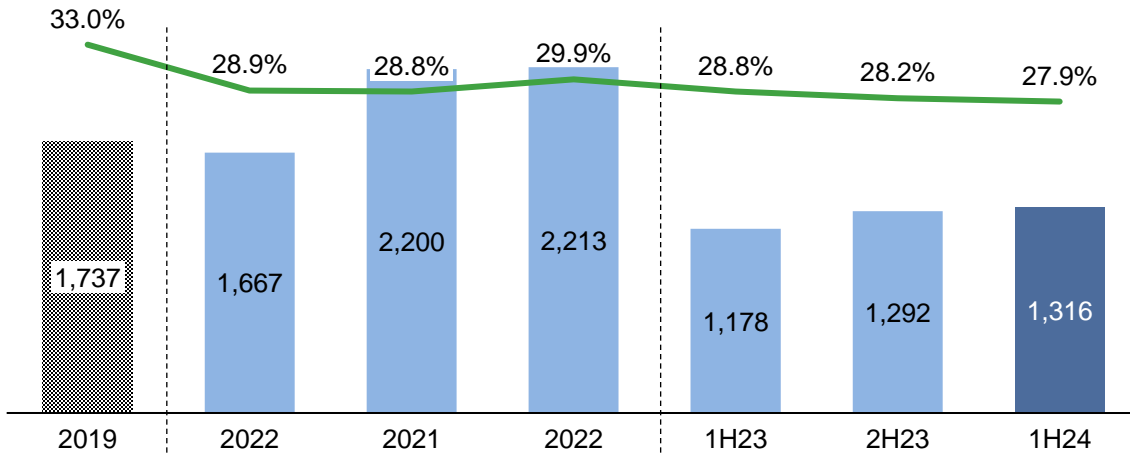




# EBITDA margin remains stable resulting from various efficiency initiatives

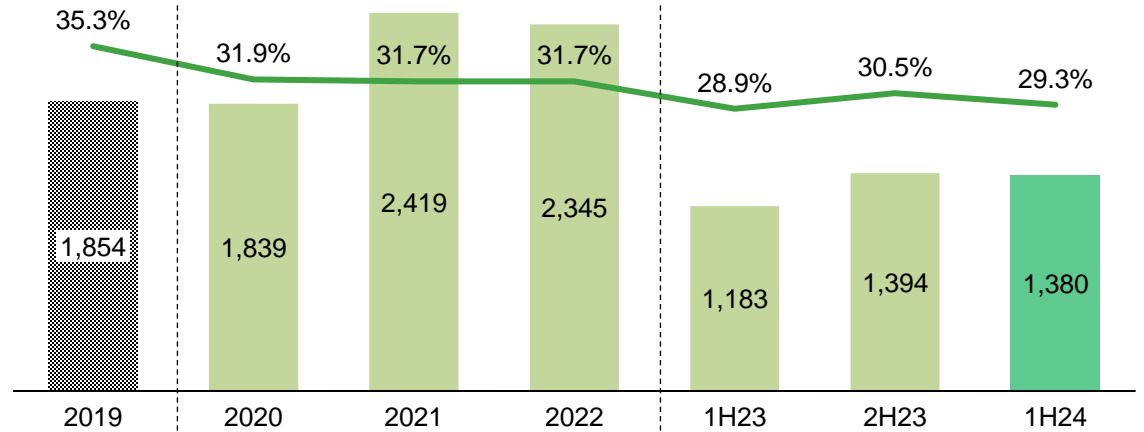
## Drugs & clinical supplies

(IDR bn, % to Revenue)



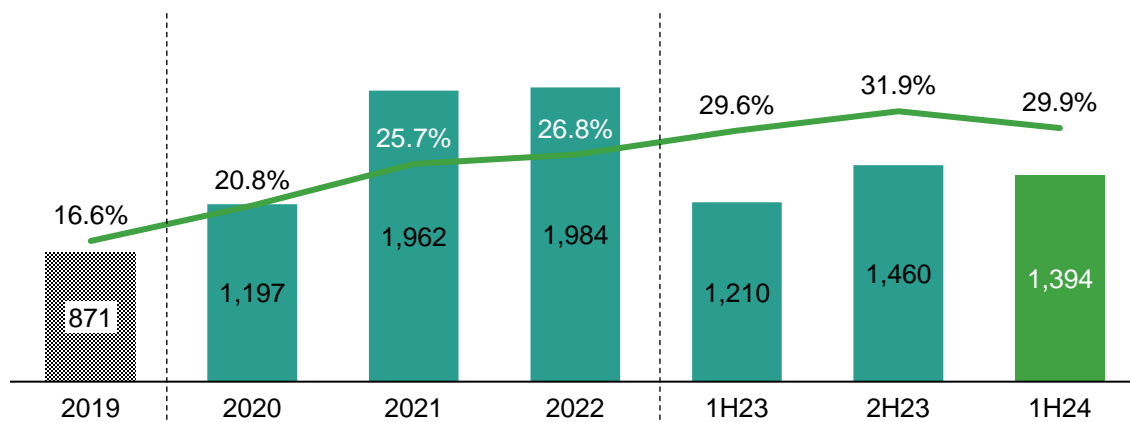
## Operating expenses

(IDR bn, % to Revenue)



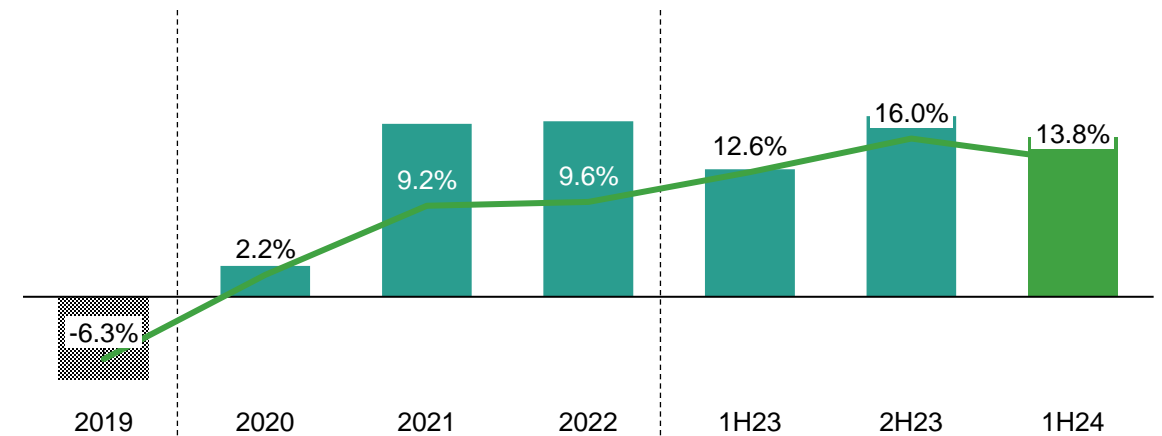
## EBITDA & EBITDA Margin

(IDR bn, % to Revenue)



## Net Profit & Net Profit Margin

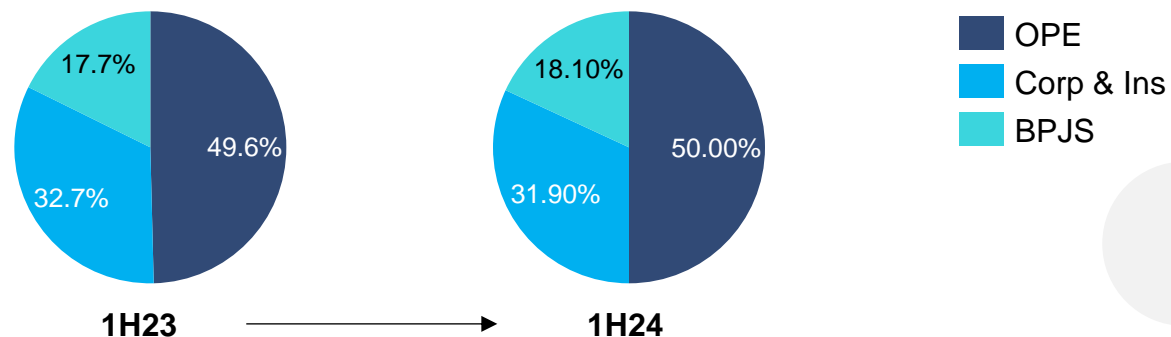
(IDR bn, % to Revenue)



# Corporate and Insurance market continue to grow in challenging environment



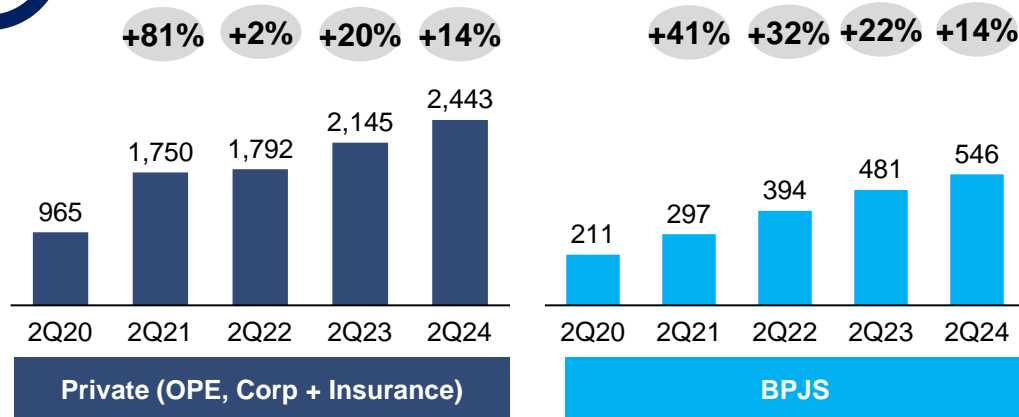
## % Contribution to Revenue 1H23 vs 1H24



Corporate and Insurance revenue contribution maintained 50% of total revenue



## Payee Group Contribution to Revenue (IDR bn)



Private patients' (OPE, Corporate & Insurance) revenue continued to show growth on the same period of 2Q YoY

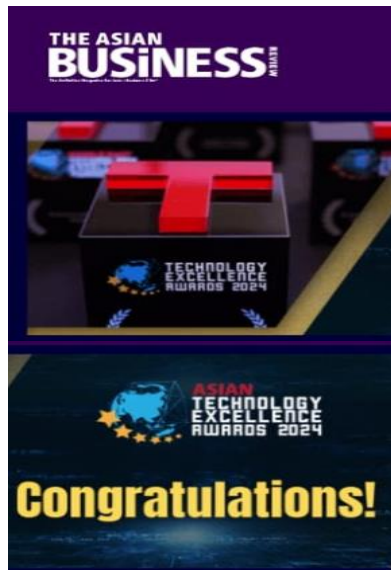
# 1H24 Highlights

## Awards and Recognition



MRCCC has successfully climbed the ranking of **Best Specialized Hospitals Asia Pacific 2024**.

This achievement inspires us to continue to strive to provide cancer care of the highest quality in the country, without having to go abroad.



Siloam Online Feedback Aggregator System (SOFAS): **Indonesia Technology Excellence Award for Automation – Healthcare**

Outpatient Digital Express Lane: **Indonesia Technology Excellence Award for Digital – Healthcare**

## Updated Facilities



**Siloam Agora has opened new LINAC and Cathlab** on to grow our oncology and cardiology craft group.



**Siloam Hospitals Denpasar – New Executive Clinic** Providing One-Stop Services

## Continuing Medical Education (CMEs)



**Siloam ASRI: Retrograde Intrarenal Surgery (RIRS) Media Briefing (June 2024)**

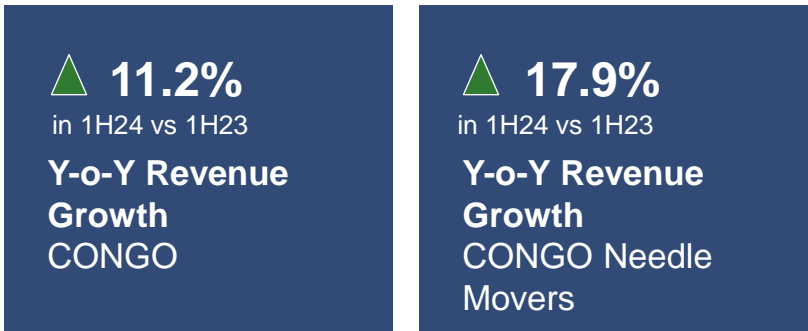


**Siloam 1st Digestive Summit (June 2024)**

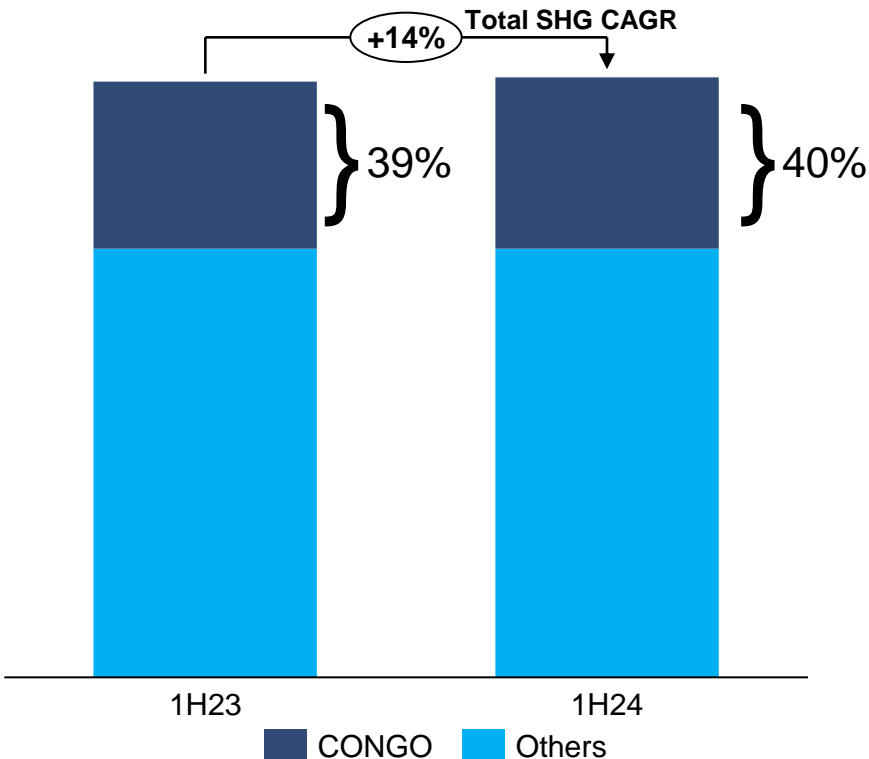


**4th Siloam Oncology Summit (May 2024)**

# CONGO Performance



## CONGO Contribution to overall SHG Revenue



## CONGO Needle Movers show tremendous growth, due to focused initiatives to enhance complexity and clinical excellence in our CONGO craft groups



**Siloam Hospitals Lippo Village**

### Cardiology



Revenue 1H24 VS 1H23

### Oncology



Revenue 1H24 VS 1H23



**Siloam Hospitals Kebon Jeruk**

### Cardiology



Revenue 1H24 VS 1H23

### Gastrology



Revenue 1H24 VS 1H23



**Siloam Hospitals MRCCC**

### Oncology



Revenue 1H24 VS 1H23



**Siloam Hospitals Cinere**

### Cardiology



Revenue 1H24 VS 1H23



**Siloam Hospitals Mampang**

### Orthopedics



Revenue 1H24 VS 1H23



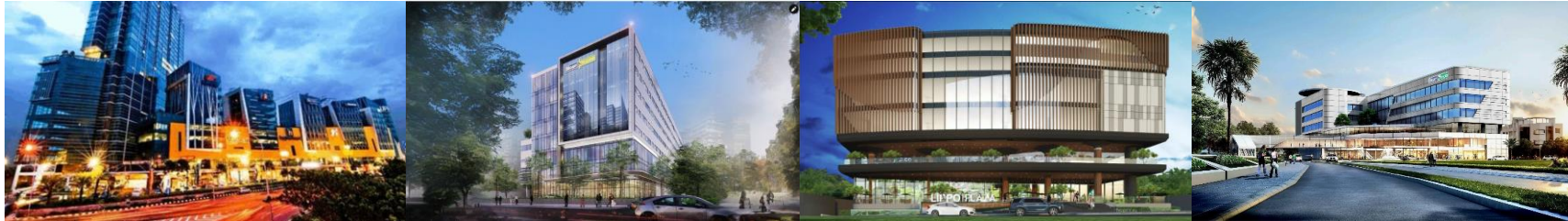
# Key Pipeline Project in Development Hospital Expansion



	SHMK Extension	SHLV Oncology Centre	Siloam Surabaya Gubeng	ASRI Extension
Est Completion	Q4 2024	Q1 2025	Q1 2025	2026
Hospital Type	Type B	Type B	Type B	Type B
Addition #Bed	50 beds	16 Onco Beds	200 beds	57 Beds
GFA	12,801 sqm	5,301 sqm	30,187 sqm	5,000 sqm
Function	Expansion of overall hospital area	Dedicated oncology building	Cardio, Stroke and Ortho	Expansion of IPD Area
Information	SH Makassar is one of the best performing hospital in SHG. Due to its high performance, management believes that by expanding and investing in LINAC will increase its revenue intensity and capture larger market. The expansion would also increase SHMK IPD Capacity by 50 beds.	SH Lippo Village Oncology had strong performance in the last 5 years. Limited number of oncology hospital in Banten create high opportunity for SHLV. This building will focus on oncology services such as Radio Therapy, Imaging, Transfusion and Chemotherapy.	Siloam Hospital Gubeng is build beside existing Siloam hospital Surabaya. This hospital plan to capture the premium market in central Surabaya. The existing Surabaya building will be used to catered BPJS Patient. Currently we already reached topping off stage and expected to fully operate in January 2025.	ASRI has the highest ARPOB in SIH due to its specialization as Kidney Transplant Hospital. The expansion will add 57 beds (from 49 to 106 beds) and expanded its Gross Floor Area (GFA) from 5,855 sqm into 10,855 sqm.

# Key Pipeline Project in Development

## Ongoing Greenfield Project




	SH CITO	SH MERR	SH Semarang Spondol	SH Samarinda	SH Kemang Antasari
Est Completion	2024	Q2 2025	Q3 2025	Q1 2026	2027/2028
Hospital Type	Type 3	Type C	Type B	Type C	Type B
Number of beds	127 beds	100 beds	200 beds	100 beds	
COE	Ortho, Mom and Child	Neuro and Urology	Onco, Stroke Ready, Mom and Child	Neuro, Cardio and Pulmonology	
GFA	6,280 sqm	20,000 sqm	15,200 sqm	10,000 sqm	
Information	Located in southern part of Surabaya, SH CITO is planned to add 127 beds and focusing on Orthopedics, General Surgery, and Mom and Child as its Centre of Excellence (CoE). Despite Siloam presence in Surabaya, the opening of SH CITO would not hamper the growth of SH Surabaya due to different market and CoE.	Siloam Hospital MERR is located in Surabaya. This hospital is planned to capture the premium market in the south of Surabaya area. Despite locating in the same city, SH MERR will develop Neurology and Urology as Centre of Excellence (COE) where as SHSB is Cardio, Stroke and Ortho.	Siloam Hospital Semarang Spondol is located in Semarang, Central Java. Spondol is a prime area due to its location being the main road connecting rural parts of Central Java to its capital (Semarang). The hospital is a part of Mixed Used Building with Lippo Plaza and will have a total Gross Floor Area of 15,200sqm.	SH Samarinda located in the capital city of East Borneo. Project is a Joint Venture and Manage Service Project with local businessman Minardi Soetomo. The project will be part of Minardi Soetomo Area Development Project in Samarinda Area.	




# Over the past few years, we have successfully transformed our Digital Patient Channels to deliver seamless patient experience and positive operational performance

Patient Voice




**SOFAS**  
 Gather as much data possible coming from patients in the form of NPS and feedback + enable auto escalation process for complaint resolution



**Google Business Profile**  
 Continuously monitor not only the score but also the qualitative insights as base to improvement planning


Digital Transformation



**Innovation & Tech Enhancement**


- Multichannel appointment booking: **MySiloam App, Website, Contact Center, WhatsApp & ChatBot**
- **Single Queue Management:** Self Check-in via MySiloam App & Kiosk, Virtual Queue
- **EMR (e-Medical Record)** – integrated in all hospital units
- 24/7 access for patient medical histories in-app with **Patient Portal**
- Online booking for **MCU, Homecare, lab and radiology**
- **Online doctor teleconsultation**
- **Realtime Dashboard & Operating Rhythm System**

Patients' Complaints




Approximately **90% complaints** received in the hospitals throughout SHG were **resolved in 24 hours**

Google Business



**4.58**  
 Google Business Performance  
 As of December 2023

Patient Booking Channels



**542,464** or **26%**  
 Digital Outpatient Booking via Digital Channels in 1H2024

MySiloam App & Website





More than **3.2 million downloads**  
 1H 2024

More than **12 million web traffic / month**  
 1H 2024

Avg. Monthly Active Users  
**>200 thousand**  
 1H 2024

Avg. Engagement Rate  
**>76%**  
 1H 2024

37



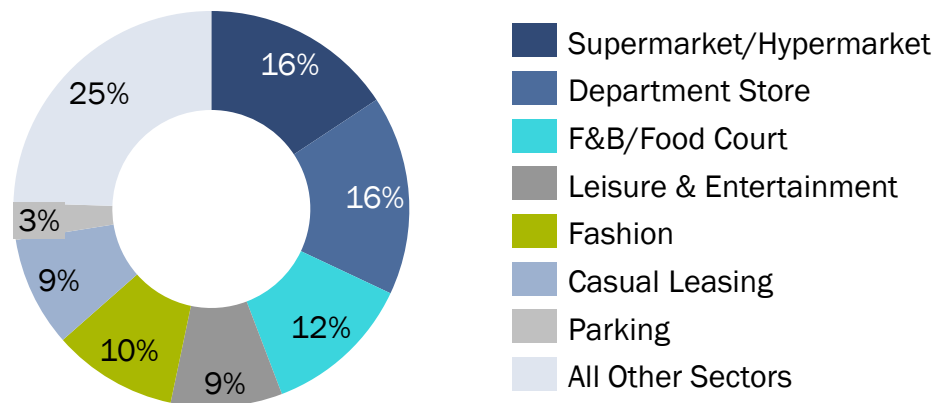
## SEGMENT 3: LIFESTYLE OVERVIEW

# Lippo Mall Indonesia: The largest mall developer and operator in Indonesia

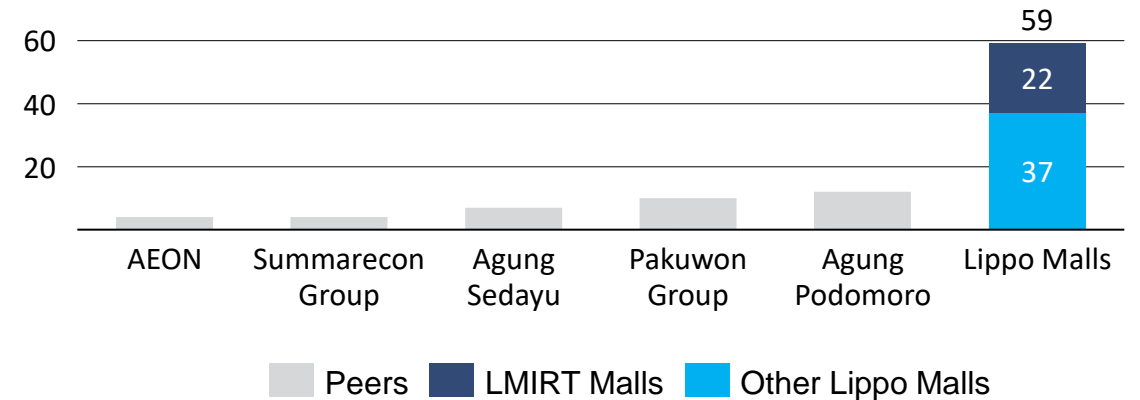
## About LMI

- **Lippo Mall Indonesia** is the **largest mall developer and operator in Indonesia** with 59 managed malls nationwide across 39 cities in Indonesia. The company has **the largest operational net leasable area comprises of 3.5 million sqm**. There are over 200+ international tenants in Lippo malls, and tens of thousands of local tenants and MSMEs.
- **Established in 1992, Lippo pioneered the concept** of the lifestyle mall as a one-stop destination in Indonesia. The mall is at the heart of every Lippo development, where communities, families and people come together.
- Visitors to our malls can enjoy benefits such as promotions and exclusive services via our **loyalty app "Styles"**.

## Well-diversified tenant mix



## Leading player in the number of malls operated

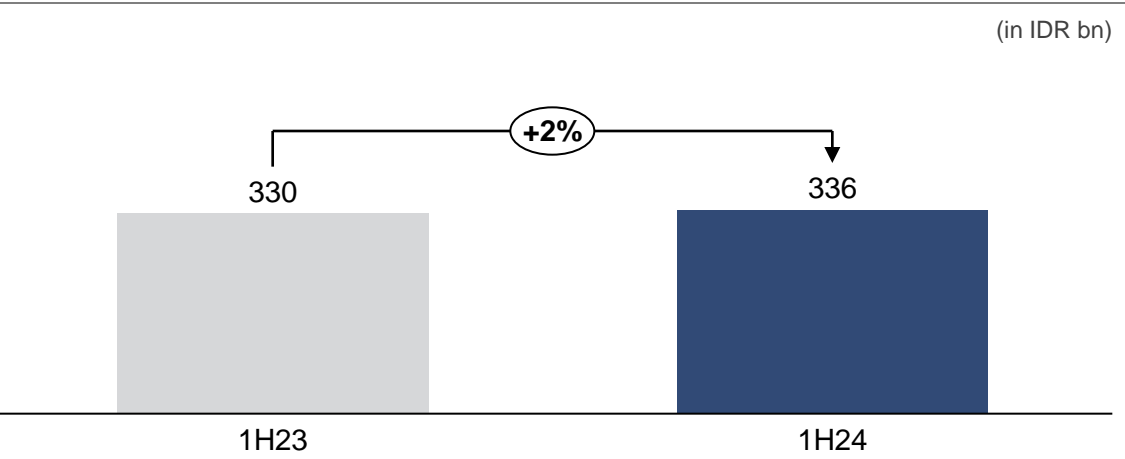


## Supported with well-known tenants

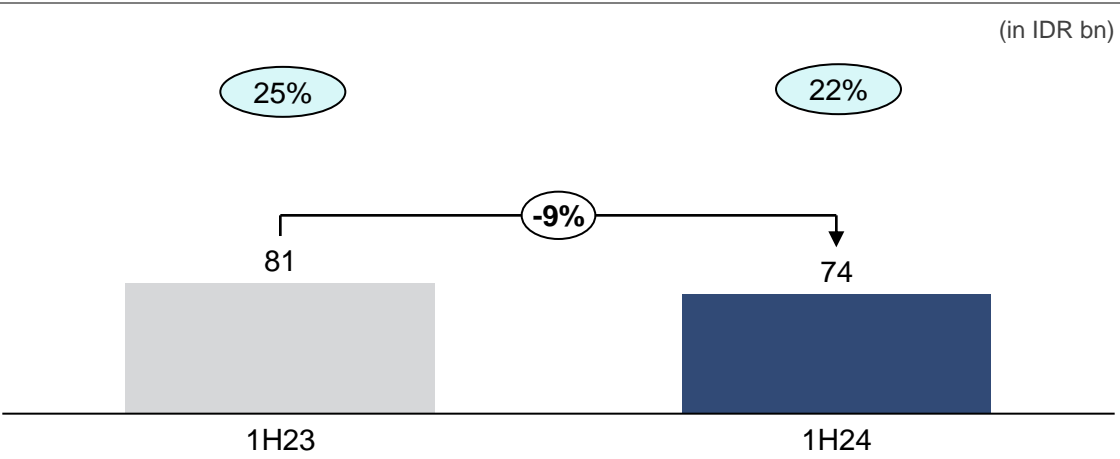


# Malls business booked stable financial performance with IDR 336bn revenue and IDR 74 bn EBITDA

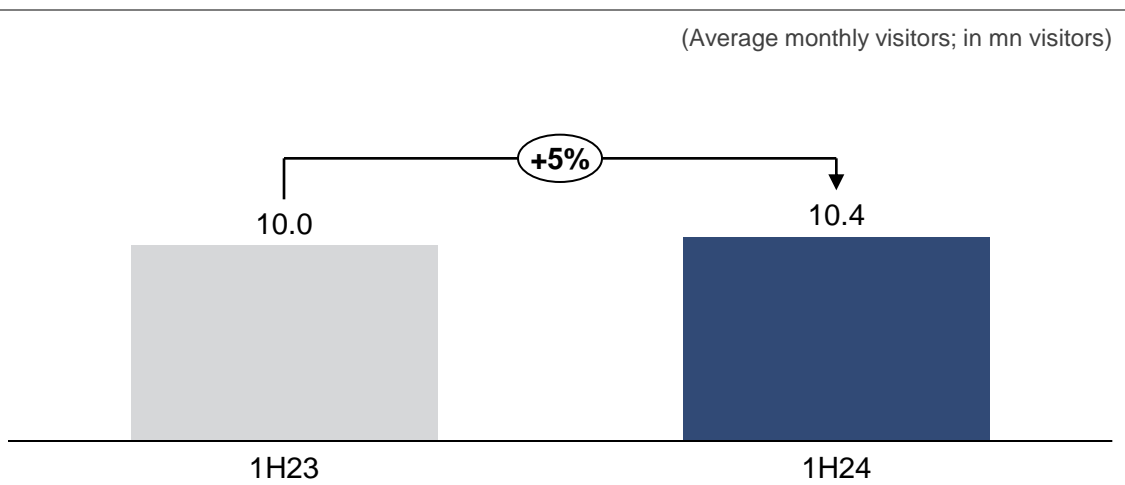
Malls Revenue<sup>1</sup>



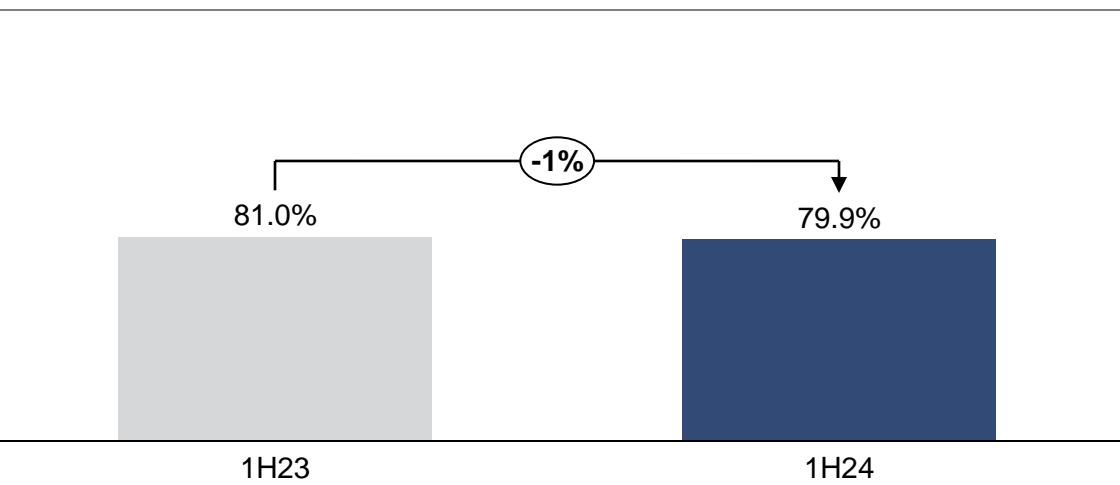
Malls EBITDA<sup>1</sup>



Consistent YoY growth of malls visitors<sup>2</sup>



Stable malls occupancy rate<sup>2</sup>



 EBITDA margin

<sup>1</sup> Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

<sup>2</sup> LMIRT malls only



# Lifestyle events are becoming increasingly popular, leading to a surge in visitors numbers.

## Wonderful Ramadhan



During the festive season of Eid, Lippo Mall Puri held a bazaar called the 'Wonderful Ramadhan'. This bazaar filled with a **myriad of products and goods**, ranging from traditional clothing and accessories to food and sweet treats.

This bazaar **offers entertainment for all ages**, making it fun and lively destination for families and friends to visit and enjoy the holiday festive.

## Puri Daebak



'Puri Daebak', the **biggest Korean festival** with **100 tenants** serving Korean related stuff, including food, beauty and fashion tenants. As a part of 'Puri Daebak', we held '**Beauty and Healthy Lifestyle by MCI**' which focuses on beauty and lifestyle.

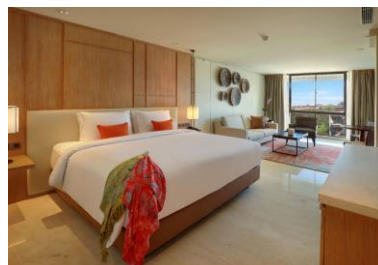
The event hold several talk shows from that industry experts with various topics including **mental health, parenting, scoliosis prevention and skincare**.















# Hotels: A prominent player in the premium hotel sector under the Aryaduta brand

## About Aryaduta

- Aryaduta Hotels is a **heritage luxury hotel chain** located strategically in **9 top cities across Indonesia**.
- Known as "**Iconically Indonesian, Globally Inspired**", Aryaduta has established itself as a trusted brand in the local hospitality industry, catering to both business and leisure needs with **1,900+ rooms**.
- Aryaduta also operates **leisure facilities**, including **Imperial Klub Golf**, one of Indonesia's most renowned 18-hole golf courses.



## Strategically located in top cities in Indonesia

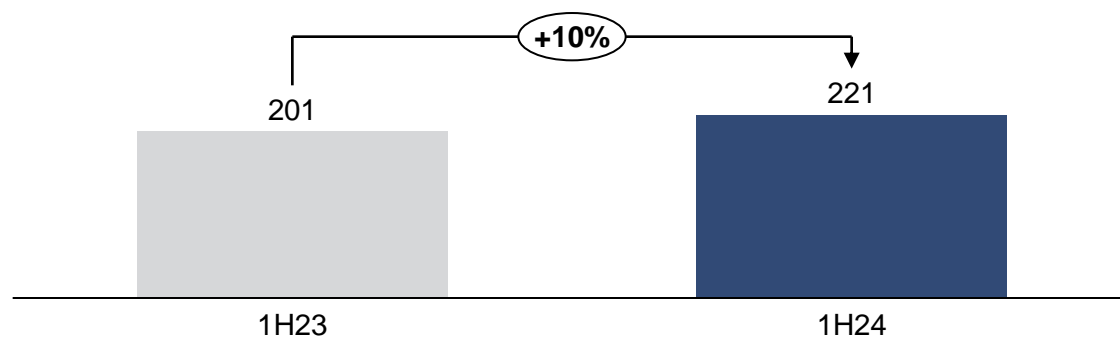
Jakarta		Bali	Bandung
			
Aryaduta Menteng		Aryaduta Suites Semanggi	Aryaduta Bandung
Tangerang			Medan
			
Aryaduta Lippo Village		Imperial Klub Golf <sup>1</sup>	Aryaduta Medan
Palembang	Pekanbaru	Manado	Makassar
			
Aryaduta Palembang		Aryaduta Manado	Aryaduta Makassar

<sup>1</sup> Aryaduta Leisure

# Hotels: Stable growth of hotels operational metric which reflects on 10% YoY revenue growth and 11% YoY EBITDA growth

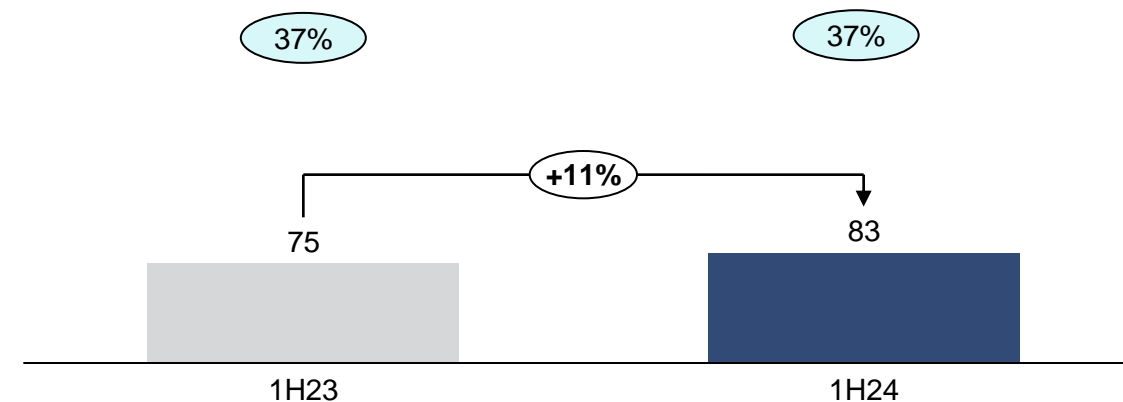
## Hotels revenue<sup>1</sup>

(in IDR bn)

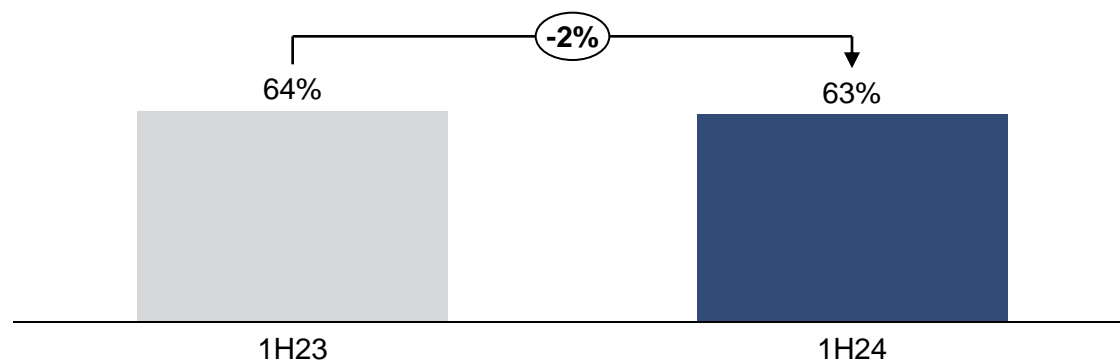


## Hotels EBITDA<sup>1</sup>

(in IDR bn)

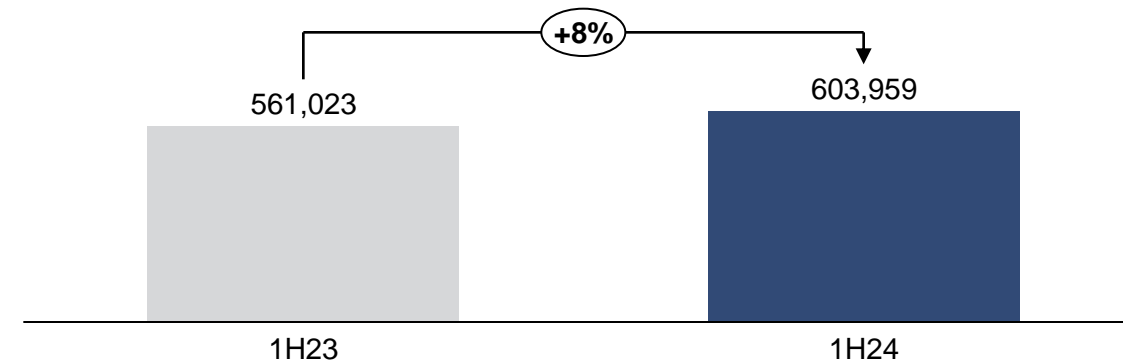


## Hotels occupancy



## Average room rates

(in IDR)



EBITDA margin

<sup>1</sup> Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

# Continuous customer engagement through events such as “Fun Triathlon Relay 2024”, “Tjakap Djiwa” : Closing Event, and “Sapta Rasa”

## Fun Triathlon Relay 2024

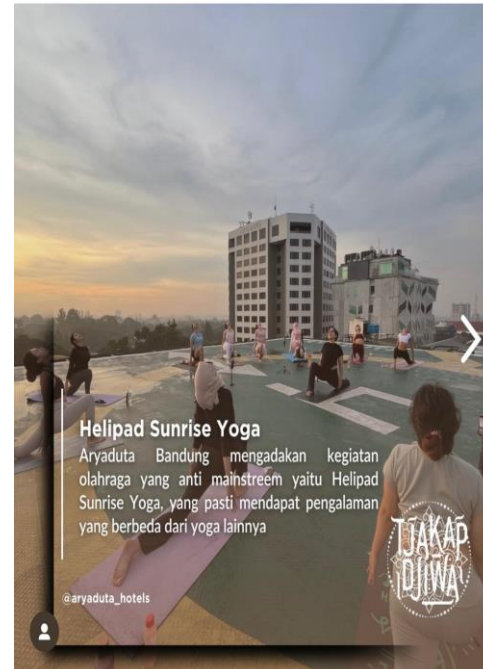


**Triathlon Relay** is sports triathlon which consists of 3 people in a team to do 3 sports:

1. 400 m swimming
2. 10 km bicycling
3. 4 km running

An exercise event which held on **16 June 2024** with participation more than **1000 persons**.

## Tjakap Djiwa: Closing Event



Aryaduta Hotels Group held “**Tjakap Djiwa**” Closing Event. This programme has already been held since **Q12024**, focuses **on welfare and health**.

Aryaduta Hotels Group arranged various closing events, as follows:

1. Aryaduta Makassar: Poundfit Exercise
2. Aryaduta Bandung: Helipad Sunrise Yoga
3. Aryaduta Semanggi: Sunset Yoga with Reza Bustami
4. Aryaduta Medan: Fun Walk

## Sapta Rasa



Sapta which means seven, symbolize the **seven** destination of Aryaduta hotels and also symbolize the seven tastes: **salty, sweet, sour, bitter, umami, fatty, and spicy**.

In this series, Aryaduta introduced ‘**Paling kwaah**’ which means soup dish from different cities, starting from ‘**Laksa Betawi**’ in **Jakarta** to ‘**Sup Konro Bakar**’ in **Manado**.



# Ongoing AEs

## Scheduled AEs for 2024



	Istana Plaza	Mal Lippo Cikarang	Lippo Plaza Kramat Jati	Sun Plaza	Lippo Plaza Ekalosari
Est Completion	Completed	Q3 2024	Q2 2024	Completed	Q4 2024
NLA	2,458 sqm	3,455 sqm	7,770 sqm	5,463 sqm	6,306 sqm
Function	Asset enhancement to prepare area for new tenants and building improvements	Extension ground floor to create additional NLA	Reconfigure ex Carrefour space	Replacement of Hypermart with Playtopia	Improvement works on ground floor, renovation of lobby and drop-off area and re-layout spaces to attract key tenants



# Planned AEs

## Scheduled AEs for 2024 – 2026



**Palembang Square**



**The Plaza Semanggi**

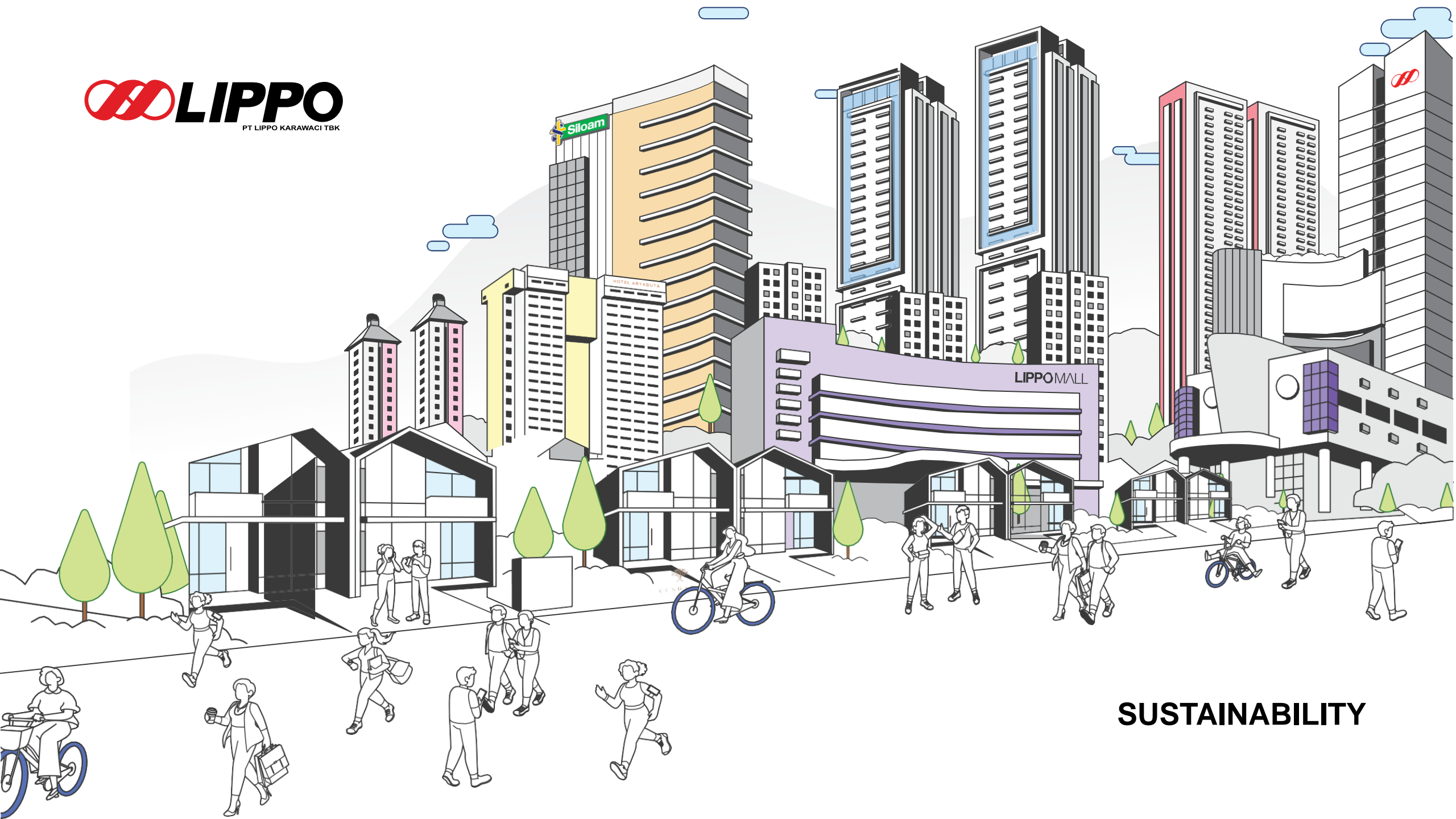


**Cibubur Junction**



**Gajah Mada Plaza**

	Palembang Square	The Plaza Semanggi	Cibubur Junction	Gajah Mada Plaza
Est Completion	Q1 2025	2026	2026	Completed
NLA	14,788 sqm	59,328 sqm	34,113 sqm	29,869 sqm
Function	Re-layout and refurbishment for ex-Carrefour area to attract mini-anchors and specialty stores	Major refurbishment of interior façade, and reconfiguration of internal spaces	Major refurbishment of interior façade, and reconfiguration of internal spaces	Major refurbishment of interior façade, and reconfiguration of internal spaces



**SUSTAINABILITY**

# Sustainability Strategy

## ESG Approach

- **Integrate sustainability in business strategy, operations, and governance structure**, in line with global best practices
- **Sustainability priorities set by ESG Committee** chaired by President Director, supported by key C-suite leaders and dedicated Group Sustainability Function
- **Measure ESG performance against targets** under 2030 Sustainability Agenda
- **Assess climate risks and opportunities** in enterprise risk management and strategic planning, including financial implications
- **Develop organizational capabilities and SOPs** that support ESG performance management and reporting

## ESG Priorities

Environment	Social	Governance
Decarbonization roadmap and GHG inventory for managed assets	Accessible and affordable homes and healthcare	Climate risks and opportunities assessment
Water circularity through rainwater harvesting and wastewater recycling	Socioeconomic impact through community engagement framework	Policy reviews and GCG initiatives
Waste recycling and environmental campaigns	Occupational health and safety for all workers	Robust governance structure to drive ESG agenda and performance
	Staff engagement and training on ESG	Integrated ESG data management

# ESG Reporting

## Reporting Standards and Commitments



GRI Standards



TCFD Framework



SASB Standards



OJK Requirements



WEF Stakeholder Capitalism



UN Global Compact



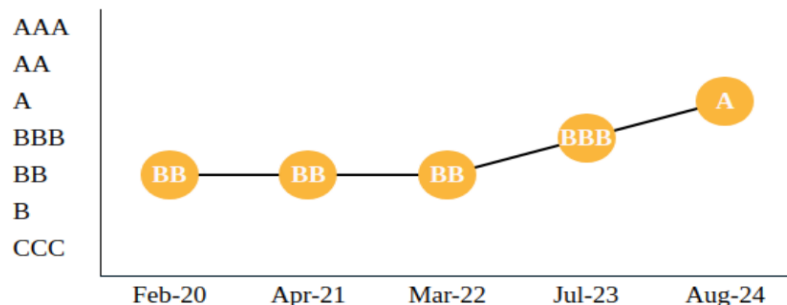
UN SDGs

## ESG Ratings

**MSCI**  
ESG RATINGS



CCC B BB BBB **A** AA AAA



(Rating as of Aug 2024, based on 2023 SR)

## ISSB Transition

- Early adoption of TCFD Framework and SASB standards since 2022 SR, which form the basis for ISSB standards.
- Quantification of climate risks in 2023 SR, starting with first climate scenario analysis and preliminary climate-related financial impact assessment.
- Improved ESG data quality, reporting processes, and control environment, supported by internal audit and roll-out of Group-wide data management system
- Commenced ISSB transition with gap analysis and reporting roadmap



# 2030 Sustainability Agenda

## ENHANCING QUALITY OF LIFE



### AFFORDABLE HOUSING

#### 2030 TARGET

At least **90%** of sold homes priced under Rp 2 billion<sup>1</sup> each year

#### 2023 PERFORMANCE

**97%** of sold homes priced under Rp 2 billion



### ACCESSIBLE HEALTHCARE

#### 2030 TARGET

Hospitals and clinics in **over 60%** of provinces in Indonesia, with over **40%** of hospital portfolio located outside of Java

#### 2023 PERFORMANCE

Hospitals and clinics in 23 provinces in Indonesia (**61%**), with 19 hospitals located outside of Java (**46%**)



### COMMUNITY ENGAGEMENT

#### 2030 TARGET

**3,000** community activities under PASTI<sup>2</sup> (cumulative)

Baseline: 2022

#### 2023 PERFORMANCE

**1,716** community activities under PASTI (cumulative)

**30,000** MSMEs supported under PASTI (cumulative)

Baseline: 2022

**4,714** MSMEs supported under PASTI (cumulative)

## CARING FOR OUR ENVIRONMENT



### OPERATIONAL EMISSIONS

#### 2030 TARGET

**35%** reduction in building emissions intensity<sup>3</sup> by 2035, with **15%** reduction by 2030

Baseline: 2019 (0.164 ktCO<sub>2</sub>e/m<sup>2</sup>)

#### 2023 PERFORMANCE

**28%** reduction in building emissions intensity



### WATER CONSUMPTION

#### 2030 TARGET

**20%** of water consumption from sustainable sources<sup>4</sup>

#### 2023 PERFORMANCE

**24%** of water consumption from sustainable sources



### WATER TREATMENT

#### 2030 TARGET

**30%** increase in volume of treated water from sustainable sources<sup>4</sup>

Baseline: 2019 (~520,000 m<sup>3</sup>)

#### 2023 PERFORMANCE

**139%** increase in volume of treated water from sustainable sources



### WASTE DIVERSION

#### 2030 TARGET

**Double** amount of waste diverted from landfill

Baseline: 2022 (1,400 tons)

#### 2023 PERFORMANCE

**3,200** tons of waste diverted from landfill

## INVESTING IN OUR PEOPLE



### OCCUPATIONAL HEALTH & SAFETY

#### 2030 TARGET

**Zero** fatalities

**Zero** high consequence injuries

**≤ 1** Total Recordable Injury Frequency Rate (TRIFR)

#### 2023 PERFORMANCE

**2** fatalities (1 employee & 1 contractor)

**Zero** high consequence injuries

TRIFR (Employee): **0.17**  
TRIFR (Contractor): **1.31**



### TRAINING & DEVELOPMENT

#### 2030 TARGET

Average **40** training hours per employee

**Double** ESG training hours

Baseline: 2022 (800 hrs)

#### 2023 PERFORMANCE

Average **41** training hours per employee

**1,156** ESG training hours

#### Notes:

<sup>1</sup> Inflation-adjusted Rp 2 billion at 2022 levels

<sup>2</sup> PASTI is the Group framework for social engagement and CSR initiatives

<sup>3</sup> Scope 1 & 2 emissions intensity of high-rise residential buildings, hospitals, malls, and hotels (average)

<sup>4</sup> Sustainable water sources include recycled wastewater and harvested rainwater

## CHAMPIONING BEST PRACTICES



### BUSINESS ETHICS

#### 2030 TARGET

**100%** completion rate for training on Code of Conduct and anti-corruption policies

#### 2023 PERFORMANCE

**99%** completion rate for training on Code of Conduct and anti-corruption policies



### COMPLIANCE

#### 2030 TARGET

**Zero** cases of non-compliance with laws and regulations resulting in fines and/or sanctions

**Zero** legal cases of corruption, fraud and bribery

#### 2023 PERFORMANCE

**Zero** cases of non-compliance with laws and regulations resulting in fines and/or sanctions

**Zero** legal cases of corruption, fraud and bribery



### PROCUREMENT































#### 2030 TARGET

Formulate **Group Sustainable Procurement Policy**, and socialize requirements to vendors

#### 2023 PERFORMANCE

Socialized **Group Sustainable Procurement Policy** and **Supplier Code of Conduct** to vendors

# 2030 Performance Highlights

Enhancing Quality of Life	Caring For Our Environment	Investing In Our People	Championing Best Practices
<div></div> <div>&gt;185 million people served in 26 provinces across Indonesia</div>	<div></div> <div>2 New Green Buildings EDGE Certification for Lippo Mall Puri &amp; Sun Plaza</div>	<div></div> <div>40% Female senior executives and managers</div>	<div></div> <div>Socialization for <b>Group Sustainable Procurement Policy</b> and <b>Supplier Code of Conduct</b></div>
<div></div> <div>97% Sold homes priced under Rp 2 billion</div>	<div></div> <div>GHG Emissions 16 ktCO<sub>2</sub>e Scope 1    274 ktCO<sub>2</sub>e Scope 2    316 ktCO<sub>2</sub>e Scope 3</div>	<div></div> <div>41 Average training hours per employee</div>	<div></div> <div>Established Group-wide <b>ESG reporting SOPs</b> and commenced system integration for <b>ESG data management</b></div>
<div></div> <div>1,284 Community Activities Total activities under PASTI</div>	<div></div> <div>Scope 3 inventory expansion</div>	<div></div> <div>Rp 6.9 Billion Total training expenditure</div>	<div></div> <div>Conducted <b>internal audit</b> for <b>environmental data</b></div>
<div></div> <div>1,725 MSMEs Supported through PASTI</div>	<div></div> <div>0.118 tCO<sub>2</sub>e/m<sup>2</sup> Building Emissions Intensity (28% reduction from 2019 baseline)</div>	<div></div> <div>1,156 Total ESG training hours</div>	<div></div> <div>First <b>TCFD Climate Scenario Analysis</b></div>
<div></div> <div>Rp 25 billion Total CSR spending</div>	<div></div> <div>1.60 m<sup>3</sup>/m<sup>2</sup> Building Water Intensity (14% reduction from 2019 baseline)</div>	<div></div> <div>5,196 Total OHS training hours</div>	<div></div> <div><b>UNGC</b> Submission of annual Communication on Progress</div>
<div></div> <div>8,200 Healthcare Professionals Trained at Siloam Training Centre</div>	<div></div> <div>24% Water consumption from sustainable sources</div>	<div></div> <div>Formation of <b>Group OHS Committee</b></div>	<div></div> <div><b>Zero</b> Cases of non-compliance, corruption, fraud, and bribery</div>
<div></div> <div>315 Nurses Graduated under Siloam scholarship program</div>	<div></div> <div>~1.24 million m<sup>3</sup> Treated water from sustainable sources (139% increase from 2019 baseline)</div>	<div></div> <div>TRIFR 0.17 (employees) TRIFR 1.31 (contractors)</div>	
<div></div> <div>~95% Procurement budget for Indonesian suppliers</div>	<div></div> <div>~3,200 tons Waste diverted from landfill</div>		
	<div></div> <div>20 New EV charging stations installed<sup>1</sup></div>		

# Community Engagement Framework



Lippo untuk Indonesia PASTI (**P**intar, **A**sri, **S**ejahtera, **T**angguh, **I**ndependen) embodies the firm and bold spirit that drives our holistic advancement of Indonesia's sustainability agenda. We are committed to enhancing our quality of life for all stakeholders in our ecosystem, to secure a brighter outlook for future generations.



## PINTAR

Scholarships  
Vocational Training & Skills Development  
Educational Support



Provide access to quality education



## ASRI

Nature Conservation  
Waste & Water Management  
Environmental Awareness



Reduce ecological footprint and raise environmental awareness



## SEJAHTERA

Philanthropy  
Community Welfare & Engagement  
Humanitarian Aid



Support philanthropic causes and community events



## TANGGUH

Community Health Services  
Health Awareness  
Vaccination & Blood Drives



Improve community health and well-being



## INDEPENDEN

MSME Empowerment  
Local Economic Development  
Entrepreneurship



Empower MSMEs and local economies

### 1H224 Highlights



Lippo Cikarang Elementary School Program



Mangrove Plantation in Coastal Area by Aryaduta



Iftar with Orphanage & Surrounding Community at Lippo Village



Breast Cancer Screening (Selangkah) by Siloam



MSME Festival at Lippo Mall Kemang





**LOOKING AHEAD**



# Looking Ahead



## Real Estate

- We continue to offer unique products such as the Cendana Suites, XYZ, Q Livin, Backslate Homes as well as The Hive commercial series to provide wide range of innovative products for different market segments.
- Products targeting first home buyers such as Park Serpong and Lippo Cikarang Cosmopolis have been selling well and will remain our focus.
- We have achieved IDR 3.1tn of marketing sales in 1H24 reaching 58% of FY24 sales guidance, going forward we will continue to launch product innovation in Park Serpong, Lippo Karawaci, Lippo Cikarang, as well as development in Gowa Makassar.



## Healthcare

- SILO's strategy to focus on enhanced complexity and clinical excellence in CONGO (Cardiology, Oncology, Neurology, Gastro-enterology, and Orthopedics) craft group have anchored the strong performance of Siloam and this strategy will continue to bring sustained future growth.
- There are currently key pipeline projects in new hospitals and expansions in areas with high population density to expand our reach. The Company also continue to enhance seamless patient experience through digital innovation through the MySiloam app.
- We remain committed to supporting SILO continued growth and success as a significant and strategic shareholder.



## Lifestyle

- We have seen stable Malls' occupancy rate at 79.9%, averaging 10.4 million visitors per month and believe this will continue to improve.
- Asset enhancement initiatives are currently ongoing in 8 malls with major refurbishment for Plaza Semanggi; a large mall with 59k sqm NLA at the center of Jakarta business district.
- While domestic demand remains the key driver in hotel occupancy, efforts to drive more business into the hotels from the family and business leisure markets have shown good results. Strong revenues in food & beverage can be attributed to improvements in products and services delivered to guests holding social events, MICE, and weddings.



# Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	1H24	1H23	YoY Changes
<b>Total Revenues</b>	<b>8,002</b>	<b>8,018</b>	<b>0%</b>
COGS	(4,534)	(4,615)	-2%
<b>Gross Profit</b>	<b>3,468</b>	<b>3,403</b>	<b>2%</b>
Operating Expenses	(2,099)	(2,092)	0.3%
<b>Operating Profit</b>	<b>1,369</b>	<b>1,311</b>	<b>4%</b>
Other Income & Expenses - Net	19,860	1,265	1470%
Financial Charges - Net	(796)	(836)	-5%
<b>Income Before Tax</b>	<b>20,433</b>	<b>1,740</b>	<b>1074%</b>
Tax Expenses	(342)	(346)	-1%
<b>Profit for the Period</b>	<b>20,091</b>	<b>1,394</b>	<b>1341%</b>
Non Controlling Interest	201	244	-18%
<b>Profit for the Period Attributable to Owners of the Company</b>	<b>19,889</b>	<b>1,150</b>	<b>1630%</b>

Gross profit by segment (in IDR bn)	1H24	1H23	YoY Changes
<b>Total Revenues</b>	<b>8,002</b>	<b>8,018</b>	<b>0%</b>
Real Estate Development	2,296	2,126	8%
Healthcare	5,053	5,282	-4%
Lifestyle	652	610	7%
<b>COGS</b>	<b>(4,534)</b>	<b>(4,615)</b>	<b>-2%</b>
Real Estate Development	(1,321)	(1,227)	8%
Healthcare	(2,996)	(3,197)	-6%
Lifestyle	(217)	(191)	14%
<b>Gross Profit</b>	<b>3,468</b>	<b>3,403</b>	<b>2%</b>

# Consolidated Statutory Statement of Financial Position

Balance Sheet Highlights (in IDR bn)	1H24	FY23		1H24	FY23
<b>ASSETS</b>			<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash & Cash Equivalent	1,606	2,650	Bank Loans	1,408	2,787
Trade Accounts Receivable	576	1,934	Lease Liabilities	92	575
Inventories	23,656	24,067	Accrued Expenses	1,032	1,924
Prepaid Taxes & Expenses	707	806	Trade accounts payables	213	908
Other current assets	542	360	Taxes payable	97	310
<b>Total Current Assets</b>	<b>27,087</b>	<b>29,817</b>	Contract Liabilities	2,707	2,452
<b>NON-CURRENT ASSETS</b>			Other Current Liabilities	1,641	968
Investments	18,931	2,608	<b>Total Current Liabilities</b>	<b>7,192</b>	<b>9,924</b>
Investment properties	863	905	<b>NON-CURRENT LIABILITIES</b>		
Property & Equipment	3,522	11,698	Bank Loans	4,706	4,998
Goodwill & Intangible Assets	159	646	Lease Liabilities	3,735	5,315
Land for Development	558	608	Bonds Payable	2,346	6,595
Deferred Tax Assets	77	88	Contract Liabilities	2,779	2,425
Advances	236	644	Other Non-Current Liabilities	844	708
Other Non Current Assets	2,597	2,557	<b>Total Non Current Liabilities</b>	<b>14,409</b>	<b>20,040</b>
<b>Total Non Current Assets</b>	<b>26,942</b>	<b>19,754</b>	<b>EQUITY</b>		
			Capital Stock - Issued & Fully Paid	7,090	7,090
			Additional Paid In Capital	11,455	11,455
			Difference in transactions w/ non-controlling interest	2	2,498
			Other Equity Components	3,543	5,281
			Treasury stock	(11)	(11)
			Retained Earnings	8,987	(10,912)
			Other Comprehensive Income	78	(86)
			<b>Total Equity Attributable to Owner of the Parent</b>	<b>31,139</b>	<b>15,315</b>
			Non-Controlling Interest	1,289	4,292
			<b>Total Stockholders' Equity</b>	<b>32,428</b>	<b>19,606</b>
<b>TOTAL ASSETS</b>	<b>54,029</b>	<b>49,571</b>	<b>TOTAL LIABILITIES &amp; STOCKHOLDERS EQUITY</b>	<b>54,029</b>	<b>49,571</b>

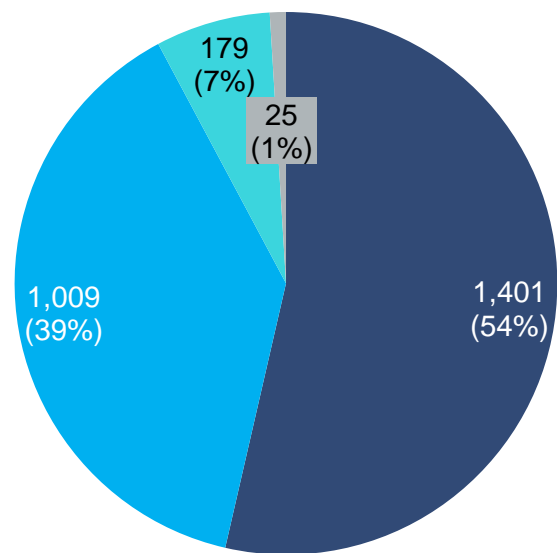


# Consolidated Statutory Statement of Cash Flow

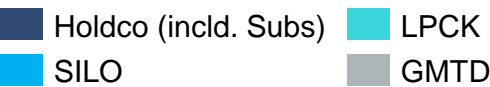
Cash Flow Highlights (in IDR bn)	1H24	1H23	YoY Changes
<b>Cash at beginning</b>	<b>2,650</b>	<b>2,626</b>	<b>1%</b>
<b>Cash from operating activities:</b>	<b>1,688</b>	<b>157</b>	<b>973%</b>
Business operations	1,995	131	1,421%
Placement for restricted funds	(306)	26	-1,271%
<b>Cash from investing activities:</b>	<b>2,470</b>	<b>(479)</b>	<b>616%</b>
Investment and properties	(511)	(400)	-28%
Acquisition, divestment and dividend receipt	2,981	(79)	3,888%
<b>Cash from financing activities:</b>	<b>(5,205)</b>	<b>(216)</b>	<b>-2,311%</b>
Forex impact	2	(2)	205%
Cash at end	1,606	2,086	-23%

# Cash breakdown

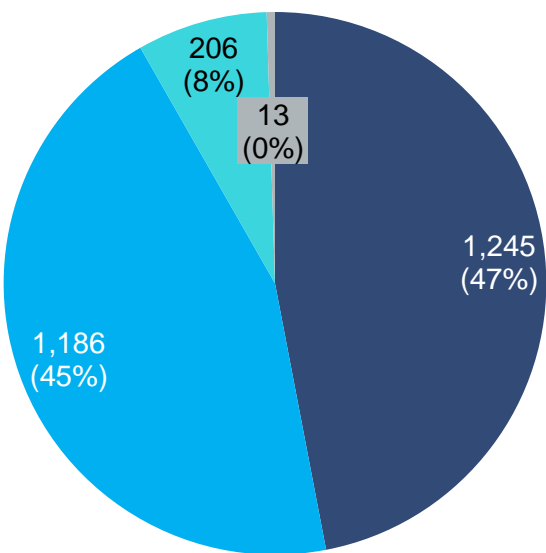
Cash breakdown – June 2024



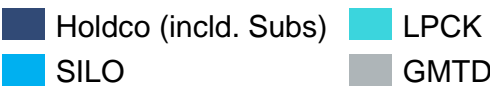
Consolidated cash: IDR 1,606bn



Cash breakdown – Dec 2023



Consolidated cash: IDR 2,650bn



# Financial Results (1H24 vs 1H23)

Particulars	1H24					1H23					Real Estate		Healthcare		Lifestyle		Holdco		Total	
	Real Estate	Healthcare	Lifestyle	Holdco	Total	Real Estate	Healthcare	Lifestyle	Holdco	Total	Rp	%	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	2,296	5,053	652	0	8,002	2,124	5,282	610	-	8,016	172	8%	(229)	-4%	42	7%	(0)	-	(14)	0%
Gross profit	982	2,119	435	0	3,537	917	2,150	419	-	3,486	65	7%	(30)	-1%	16	4%	(0)	-	51	1%
% of Revenue	43%	42%	67%		44%	43%	41%	69%		43%										
Opex	(380)	(812)	(284)	(123)	(1,599)	(382)	(795)	(271)	(127)	(1,575)	2	-1%	(17)	2%	(13)	5.0%	5	4%	(24)	2%
% of Revenue	-17%	-16%	-44%		-20%	-18%	-15%	-44%		-20%										
EBITDA	602	1,307	151	(123)	1,938	536	1,355	148	(127)	1,911	67	12%	(48)	-3.5%	3	2%	5	4%	27	1%
% of Revenue	26%	26%	23%		24%	25%	26%	24%		24%										
NPAT	489	300	19	19,081	19,889	375	600	44	130	1,149	114	30%	(300)	-50.0%	(24)	-56%	18,951	14627%	18,741	1631%
% of Revenue	21%	6%	3%		249%	18%	11%	7%		14%										

Contribution per Pillar in 1H24:  
 Revenue: Real Estate 29%, Healthcare 63% and Lifestyle 8%



**THANK YOU**



# Notes

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## INVESTOR RELATIONS

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