

Right Place, Right Time, Right Company



LIPPO

PT Lippo Karawaci Tbk FY 2015

Indonesia's Largest and Most Integrated Property Group

Leaders in Integrated Developments, Hospitals, Retail Malls, Hotels and Asset Management

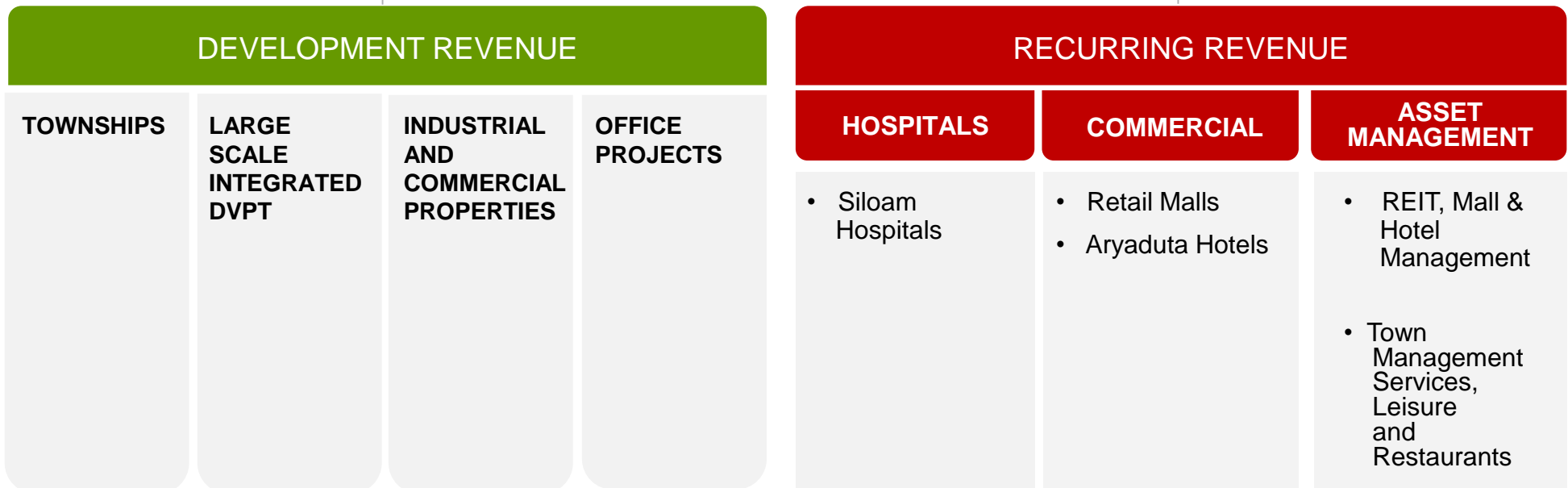
CONTENTS

CORPORATE STRUCTURE	01
LARGEST & MOST INTEGRATED PROPERTY COMPANY	02
FOUR BUSINESS DIVISIONS	03
MOST RECENT FINANCIAL RESULTS	04 - 05
DIVERSIFIED LANDBANK & PROJECTS	06 - 07
MOST INTEGRATED BUSINESS MODEL	08
HIGHLY EXPERIENCED & PROFESSIONAL MANAGEMENT	09
GROWTH STRATEGIES	10
OUR PORTFOLIO	11 - 33
FINANCIAL PERFORMANCE	34 - 38
APPENDICES	39 - 58

CORPORATE STRUCTURE



As of 31 Dec 2015
 No. of Outstanding Shares : 23,077,689,619
 Code : LPKR.JK ; LPKR IJ



LARGEST & MOST INTEGRATED PROPERTY COMPANY



Largest listed property Company by Revenue and Total Assets. Revenue and Total Assets for FY'2015: USD 646 million and USD 3 billion, respectively.

Fastest growing Indonesian real estate group market cap grew by more than 9x to USD 1.7 billion¹ since the merger of eight property related companies in 2004. Market leader in townships & residential property, hospitals, and retail malls.

Integrated business model with ability to recycle capital, and **largest diversified landbank** throughout Indonesia.

Only Property Company **rated** by three rating agencies (BB- by Standard & Poor's², BB- by Fitch³, Ba3 by Moody's⁴)

Included in MSCI Global Standard Indices & **major** Indonesia Stock Exchange **Indices**: LQ45,IDX30, Jakarta Islamic Index, Bisnis-27, Kompas-100, ISSI, MNC-36, and Investor-33.

Strong International **Partners** and **Shareholders**.

Multi Award winning Developer.

¹As of December 31, 2015

²Affirmed on January 13, 2016

³Affirmed on December 28, 2015

⁴Affirmed on December 23, 2015

FOUR BUSINESS DIVISIONS

RESIDENTIAL AND URBAN DEVELOPMENT

Development rights:
8,076 ha

Land already
acquired:
4,932 ha

Landbank Inventory:
1,330 ha
Lippo Village : 25%
Lippo Cikarang : 37%
Tanjung Bunga: 22%
San Diego Hills : 6%

HOSPITALS

20 hospitals with more
than 4,800 beds capacity
under the Siloam
Hospitals network.

44 hospitals in the
pipeline

National and
International (JCI)
accreditation

COMMERCIAL

Malls:
Own and/or manage
43 malls
(GFA of 3.1 million sqm)

15 malls in the pipeline

Hotels:
Own and/or manage
8 hotels with 1,684
rooms

ASSET MANAGEMENT

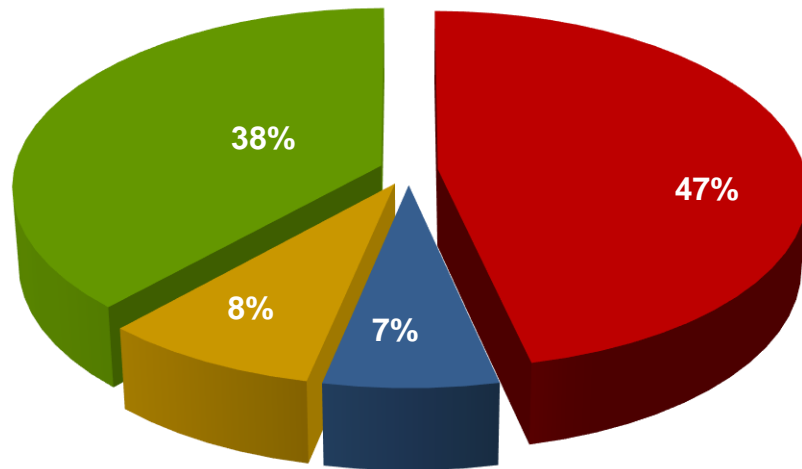
Manages 2 public
listed REITs in SGX :
First REIT & LMIRT

USD2.2 billion Assets
Under Management

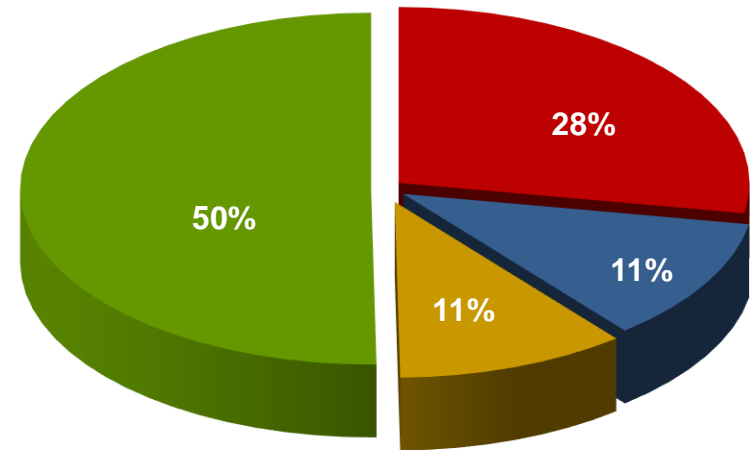
Town Management

REVENUE & EBITDA CONTRIBUTION

REVENUE
FY'15: Rp8.910 Trillion



EBITDA
FY'15: Rp2.223 Trillion



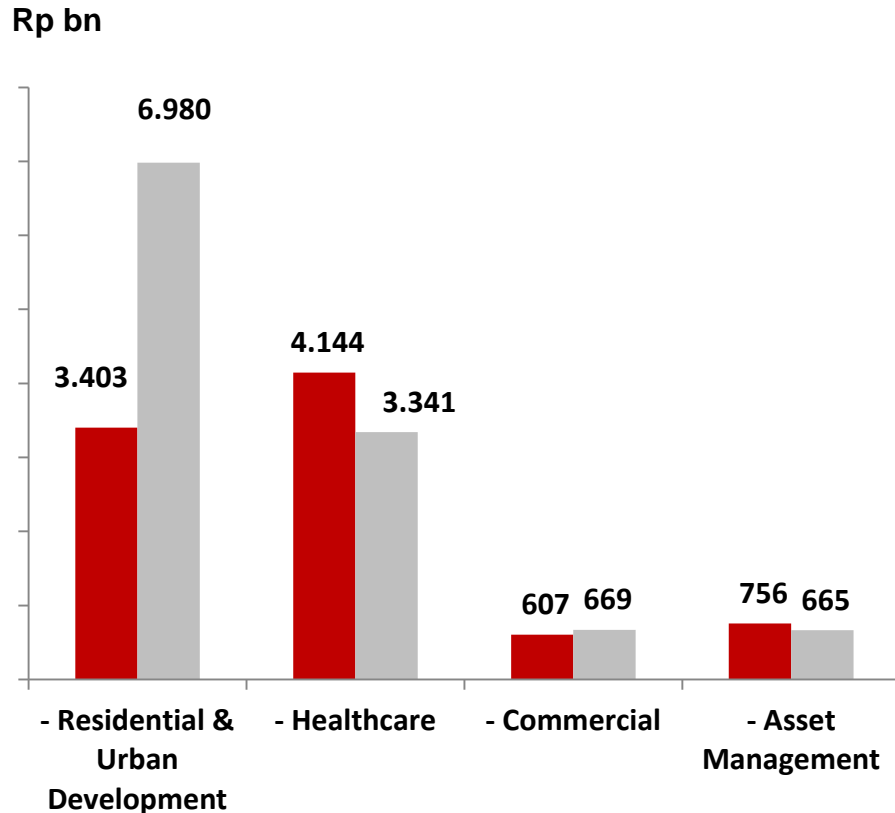
■ Residential & Urban Development
■ Hospitals

■ Commercial
■ Asset Management

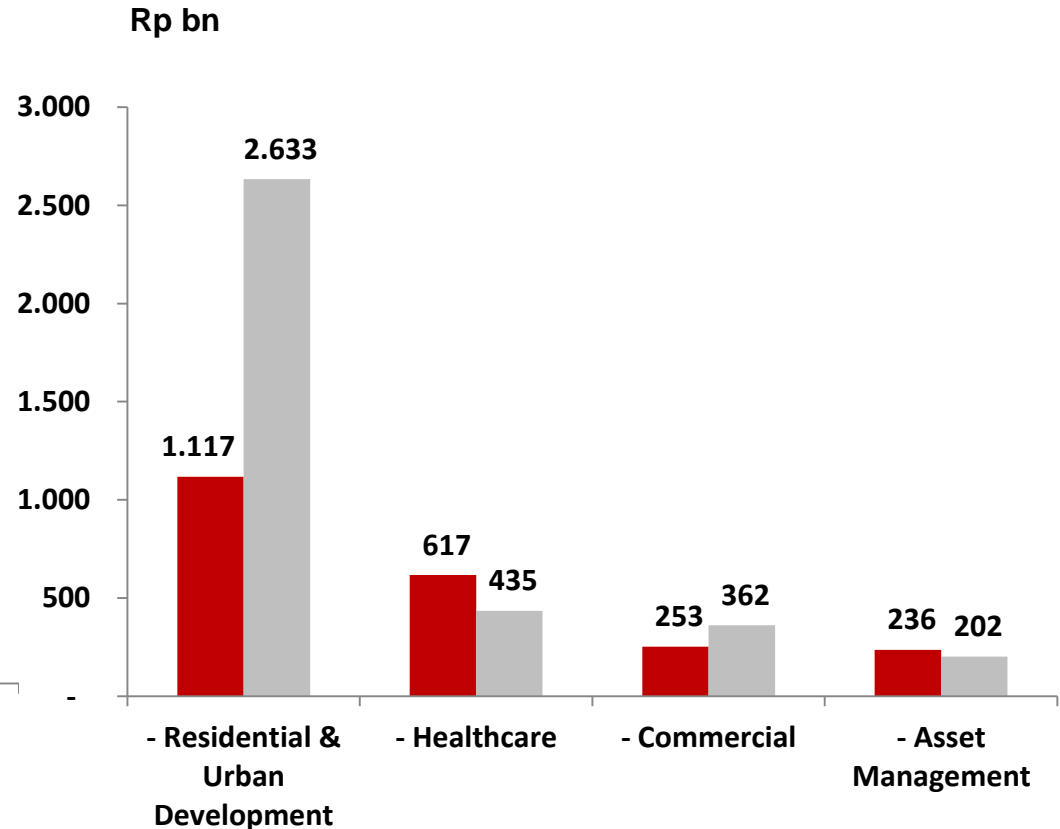
INCOME STATEMENTS: FY'2015 AND FY'2014



REVENUE FY'15: RP 8.910 TRILLION
REVENUE FY'14: RP 11.655 TRILLION



EBITDA FY'15: RP 2.223 TRILLION
EBITDA FY'14: RP 3.632 TRILLION



NPAT FY'15: RP 535 BILLION
NPAT FY'14: RP 2.547 TRILLION

Source : Company as of FY'2015

DIVERSIFIED LANDBANK AND PROJECTS

INDONESIA



DIVERSIFIED LANDBANK AND PROJECTS

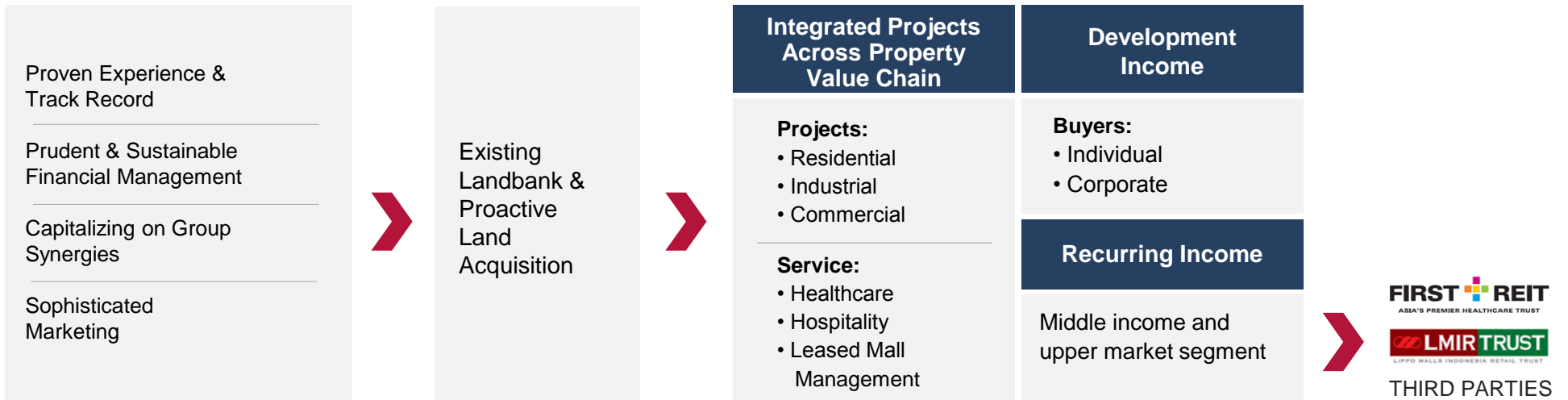
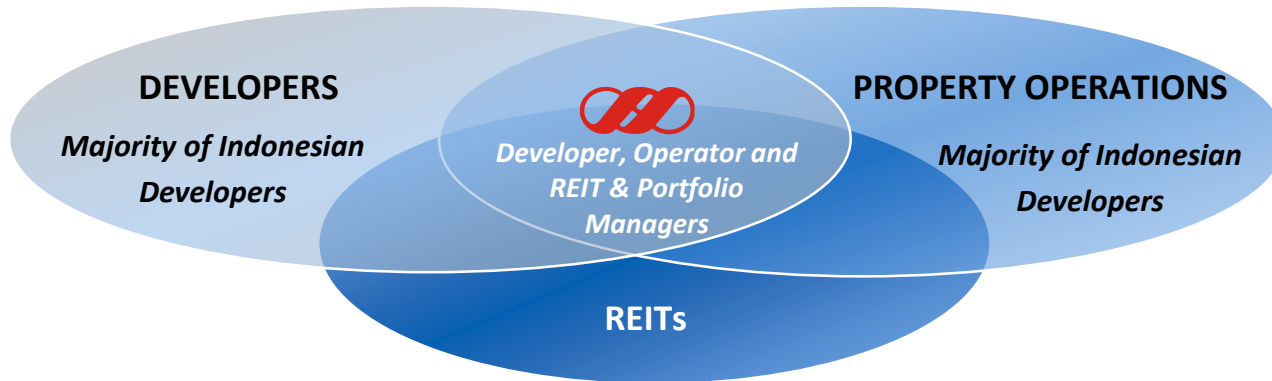
PROJECTS IN GREATER JAKARTA

Jakarta Population : 12 million¹
 Greater Jakarta Population : 30 million¹



¹Indonesia Central Statistic Bureau

MOST INTEGRATED BUSINESS MODEL IN INDONESIAN PROPERTY SECTOR



DEVELOPMENT AND OPERATING CAPABILITIES ACROSS THE SPECTRUM OF REAL ESTATE PRODUCTS

HIGHLY EXPERIENCED & PROFESSIONAL MANAGEMENT

BOARD OF COMMISSIONERS:



Theo L. Sambuaga
Chairman



Surjadi Soedirja
Vice Chairman



Agum Gumelar



Tanri Abeng



Farid Harianto



H. Sutiyoso



Muladi



Viven Sitiabudi

BOARD OF DIRECTORS:



Ketut Budi Wijaya
President Director



Tjokro Libianto



Stephen Choo



Jenny Kuistono



Rahmawaty



Ninik Nathan



Johanes Jany *



Alwi Sjaaf *

SENIOR EXECUTIVES BUSINESS UNITS:



Romeo Lledo



MC Loh



Ivan Budiono

* New appointees on 2015 AGM

GROWTH STRATEGIES

RESIDENTIAL AND URBAN DEVELOPMENT

Enhance value of our landbank through various new infrastructure development and high quality residential and commercial products.

Continue to complete and deliver on project pipeline with due consideration of recent regulations in a more realistic launch schedule

Continue to diversify into other types of property developments, i.e. office.

Ramp up our marketing sales to capitalise on current opportunities and our industry leading position.

Wider price range to capture broad market coverage

HOSPITALS

Deliver as promised on our hospital expansion program whilst further enhancing our position as the leading hospital and healthcare group in Indonesia.

Continue our operational and cost efficiency programs to shorten stabilisation periods of new hospitals.

Set the benchmark for innovative medical packages that meet the needs of our growing middle class.

Create new medical package to meet the needs of broad market segment for world class healthcare

COMMERCIAL

RETAIL MALLS

Execute on planned pipeline developments

Expedite the development of pipeline projects

Fast track asset enhancement projects in existing malls.

Enhance process and culture to create Indonesia's premier malls operator.

HOTELS

Increase market share and profitability of our existing hotel portfolio

Entry into the middle market through launch of three star hotel chain

ASSET MANAGEMENT

Deliver a significant growth in scale in our REITs through our asset light strategy.

Continue to grow our fee income contribution which strengthen our recurring revenue base.

RESIDENTIAL & URBAN DEVELOPMENT

LIPPO VILLAGE AT KARAWACI, JAKARTA WEST



Artist Impression

Development Rights
3,066 ha

Land already acquired
1,184 ha

Landbank inventory
284 ha

Residential
Houses > **10,579**
Condos > **1,120**
Shophouses > **1,193**

Population
> **59,175**

Jobs
48,640

113.5 km roads built, 58,069 trees planted, 21% green space

Total Area
132 ha

Development Area
71 ha

Green Area
125 ha

Planned Development

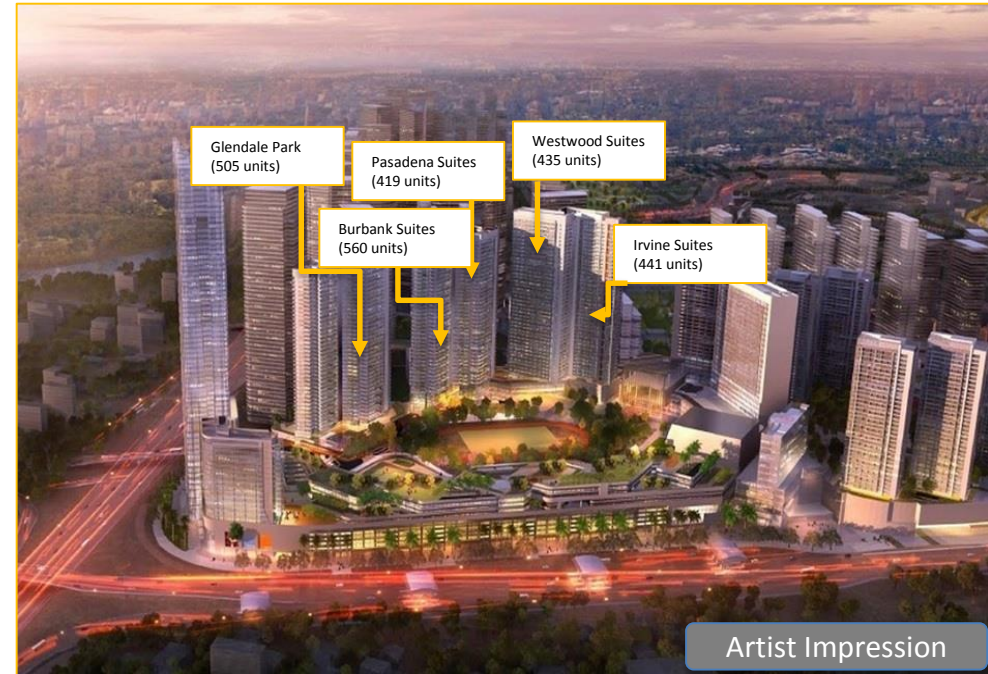
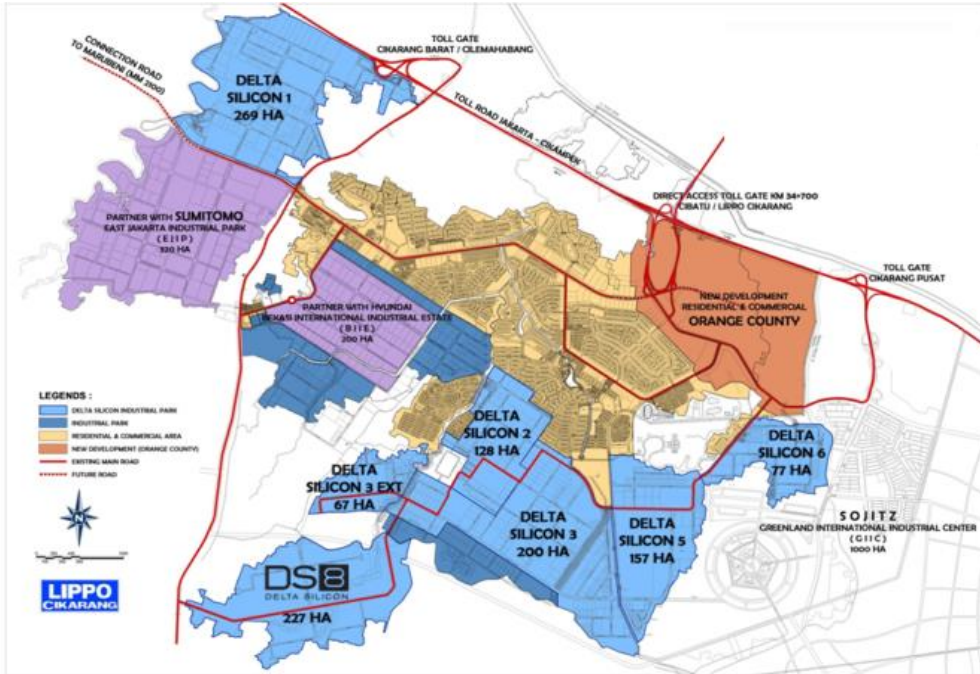
Total Towers Built > **70**
Est. Building GFA > **6 mn sqm**
- Residential > **2 mn sqm**
- Medical City > **400,000 sqm**
- Commercial (Retail +Office) > **600,000 sqm**
- Mixed Use > **3 mn sqm**

Development Period
3 Phase

Lippo Hotels > **Five Star & Boutique Hotel**
Art District, Lippo World Expo, ZU Private Club, Lippo Grand Mall

RESIDENTIAL & URBAN DEVELOPMENT

LIPPO CIKARANG, JAKARTA EAST



	Development Rights	Land already acquired	Landbank inventory
Residential	887 ha	981 ha	150 ha
Industrial	2,364 ha	1,839 ha	344 ha
	Residential	Population	Workers
Houses	> 14,000	> 47,700	448,000
Condos	> 1,170		
Shophouses	> 1,216		
Industrial	No. of Factories	Global Names :	
	> 920	Toyota Tsusho,	
		Hankook, Danone,	
		Epson, Sanyo, KIA Motors	

Total Area	Development Area	Open Area
280 ha	236 ha	44 ha
Planned Development		Development Period
Total Towers Built	> 50	3 Phase
Est. Building GFA	> 6 mn sqm	
- Residential	> 1.8 mn sqm	
- Commercial (Office & Retail)	> 520,000 sqm	
- Mixed Use	> 3.7 mn sqm	
Lippo Hotels	> Five Star & Boutique Hotel	
Siloam Hospitals, University, School, Lippo Mall, Offices		

281 km roads built, and 93,800 trees planted,

RESIDENTIAL & URBAN DEVELOPMENT

TANJUNG BUNGA, MAKASSAR, SOUTH SULAWESI



SAN DIEGO HILLS MEMORIAL PARK AND FUNERAL HOME

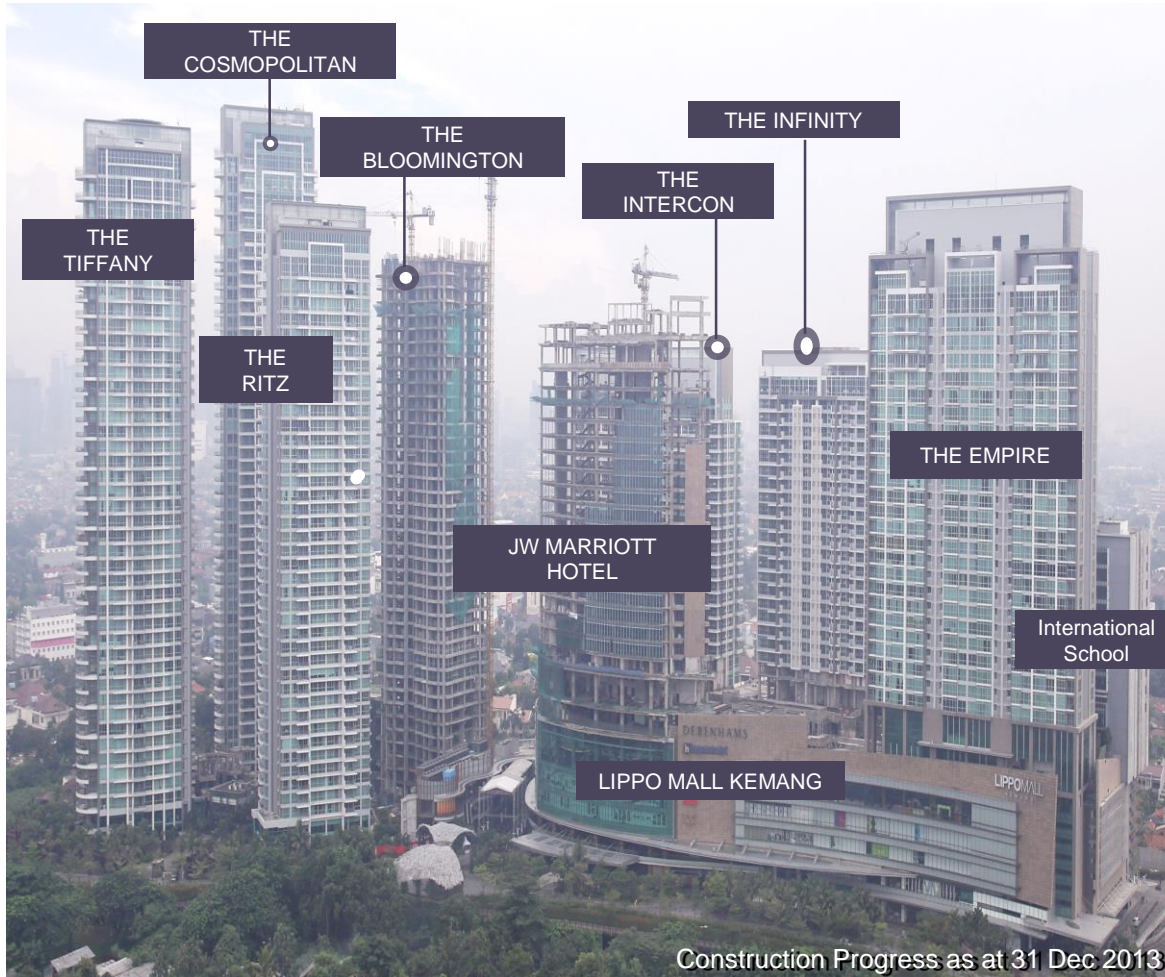


Development Rights 1,500 ha	Land already acquired 643 ha	Landbank inventory 295 ha
Residential Houses > 6,303 Shophouses > 172	Population > 13,841	Jobs 12,327

Master Plan 500 ha	Land already acquired 125 ha	Landbank inventory 92 ha (+ 14 ha family center & lake)
Plot Sold 37,300		

27 km roads built, and 8,454 trees planted,

A LANDMARK PROJECT – SOUTH JAKARTA



SOLD (AS OF 31 DECEMBER 2015)

THE RITZ	THE COSMOPOLITAN	THE EMPIRE
98%	97%	97%
Rp 438 bio	Rp 388 bio	Rp 338 bio
100% completion	100% completion	100% completion
THE TIFFANY	THE INFINITY	THE INTERCON
100%	100%	100%
Rp 599 bio	Rp 391 bio	Rp 359 bio
100% completion	100% completion	100% completion
THE BLOOMINGTON	PAYMENT PROFILE	
91%	Cash	30%
Rp 915 bio	Mortgage	51%
100% completion	12-36 Monthly Installment	19%

TOTAL LAND AREA : 11.4 Ha



SOLD (AS OF 31 DECEMBER 2015)

PRESIDENTIAL SUITES	AMBASSADOR SUITES	ROYAL SUITES
96%	94%	97%
Rp 449 bio	Rp 356 bio	Rp 367 bio
100% completion	100% completion	100% completion
NEW PRESIDENTIAL SUITES	NEW AMBASSADOR SUITES	NEW ROYAL SUITES
84%	90%	98%
Rp 584 bio	Rp 512 bio	Rp 367 bio
96% completion	96% completion	100% completion

PAYMENT PROFILE

Cash	20 %
Mortgage	49 %
12-36 Monthly Installment	31 %

PROJECTS LAUNCHED IN 2015

PASADENA SUITES ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 7 March 2015
 SGA sold : 26,609 sqm
 Total no of unit : 419
 ASP : Rp 16 mn/sqm
 Pre-sold : Rp 422 Bn [100%]

MONACO BAY MANADO, NORTH SULAWESI



Type : Apartments
 Location : Manado, North Sulawesi
 Launched : 9 May 2015
 SGA sold : 12,325 sqm
 Total no module : 330
 ASP : Rp 17 mn/sqm
 Pre-sold : Rp 208 Bn [85%]

HOLLAND VILLAGE MANADO, NORTH SULAWESI



Type : Landed Houses
 Location : Manado, North Sulawesi
 Launched : 6 June 2015
 Land Area : 11,6 ha
 Total no : module : 505
 ASP : Rp 4.6 mn/sqm
 Pre-sold : Rp 372 bn (83%)

BURBANK ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 29 June 2015
 SGA sold : 26,618 sqm
 Total no of unit : 560
 ASP : Rp 16 mn/sqm
 Pre-sold : Rp 412 Bn [100%]

GLENDALE PARK ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 5 Dec 2015
 SGA sold : 27,705 sqm
 Total no of unit : 505
 ASP : Rp 18 mn/sqm
 Pre-sold : Rp 505 Bn [97%]

Payment Profile on launched date

Cash	17%
Mortgage	6%
Installment	77%

Payment Profile on launched date

Cash	7%
Mortgage	39%
Installment	54%

Payment Profile on launched date

Cash	2%
Mortgage	70%
Installment	28%

Payment Profile

Down Payment	20%
Installment	80%
Period :	2 years

Payment Profile on launched date

Cash	9%
Mortgage	4%
Installment	87%

PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2011- 2013)

**OFFICE TOWER
AT THE ST. MORITZ
WEST JAKARTA**



**THE NINE RESIDENCE
SOUTH JAKARTA**



**PARK VIEW APARTMENTS
SOUTH JAKARTA**



**HOLLAND VILLAGE
CENTRAL JAKARTA**

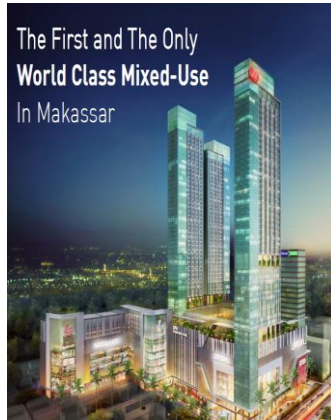


**LIPPO THAMRIN
CENTRAL JAKARTA**



PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2014)

**ST. MORITZ PANAKUKANG
MAKASSAR**



**EMBARCADERO BINTARO
WESTERN WING, TANGERANG**



**OFFICE TOWER AT
HOLLAND VILLAGE, JAKARTA**



**HILLCREST+ FAIRVIEW
LIPPO VILLAGE**



**HOLLAND VILLAGE SECOND PHASE
CENTRAL JAKARTA**



**EMBARCADERO BINTARO
EASTERN WING, TANGERANG**



**IRVINE + WESTWOOD
LIPPO CIKARANG**



Mature Hospitals



SILOAM HOSPITALS LIPPO VILLAGE TANGERANG (West of Jakarta)

308 Bed Capacity
274 Operational Beds
233 GP and Specialists
435 Nurses

Centre of Excellence : Cardiology, Neuroscience,
Orthopedics & Emergency



SILOAM HOSPITALS CIKARANG BEKASI (East of Jakarta)

114 Bed Capacity
108 Operational Beds
95 GP and Specialists
166 Nurses

Centre of Excellence : Occupational Health &
Emergency



SILOAM HOSPITALS KEBON JERUK WEST JAKARTA

285 Bed Capacity
217 Operational Beds
217 GP and Specialists
343 Nurses

Centre of Excellence : Urology, Orthopaedic,
Cardiology & Emergency



SILOAM HOSPITALS BALIKPAPAN EAST KALIMANTAN

232 Bed Capacity
165 Operational Bed
105 GP and Specialists
155 Nurses

Centre of Excellence : Orthopedics & Emergency
79.61% Ownership



SILOAM HOSPITALS SURABAYA EAST JAVA

162 Bed Capacity
160 Operational Beds
141 GP and Specialists
250 Nurses

Centre of Excellence : Fertility Treatment,
Cardiology & Emergency



MRCC SILOAM SEMANGGI SOUTH JAKARTA

334 Bed Capacity
122 Operational Beds
168 GP and Specialists
229 Nurses

Centre of Excellence : Cancer, Liver &
Emergency



SILOAM HOSPITALS JAMBI EAST SUMATERA

100 Bed Capacity
90 Operational Beds
70 GP and Specialists
129 Nurses

Centre of Excellence : Emergency
83.0% Ownership



Developing Hospitals



SILOAM HOSPITALS MANADO NORTH SULAWESI

238 Bed Capacity
177 Operational Beds
108 GP and Specialists
232 Nurses
Centre of Excellence : Emergency



SILOAM HOSPITALS PALEMBANG SOUTH SUMATERA

357 Bed Capacity
135 Operational Beds
136 GP and Specialists
184 Nurses
Centre of Excellence : Gastroenterology & Emergency
70.00% Ownership



SILOAM HOSPITALS MAKASSAR SOUTH SULAWESI

360 Bed Capacity
215 Operational Beds
109 GP and Specialists
211 Nurses
Centre of Excellence : Cardiology,
Endocrinology & Emergency



SILOAM HOSPITALS BALI BALI

281 Bed Capacity
127 Operational Beds
120 GP and Specialists
182 Nurses
Centre of Excellence : Treatment for tourists,
Orthopedics, Cardiology & Emergency



SILOAM HOSPITALS TB SIMATUPANG SOUTH JAKARTA

269 Bed Capacity
80 Operational Beds
138 GP and Specialists
132 Nurses
Centre of Excellence : Cardiology, Oncology,
Neuroscience & Emergency

New Hospitals



SILOAM HOSPITALS PURWAKARTA
WEST JAVA

202 Bed Capacity
176 Operational Beds
54 GP and Specialists
181 Nurses
Centre of Excellence : Emergency



SILOAM HOSPITALS KUPANG
EAST NUSA TENGGARA

416 Bed Capacity
100 Operational Beds
50 GP and Specialists
148 Nurses
Centre of Excellence : Emergency



SILOAM HOSPITALS MEDAN
NORTH SUMATERA

356 Bed Capacity
80 Operational Beds
86 GP and Specialists
86 Nurses
Centre of Excellence : Emergency & Trauma

There are currently 44 sites under various stages of development

Distinct Market Segment Hospitals



SILOAM GENERAL HOSPITAL (RSUS)
TANGERANG (West of Jakarta)



640 Bed Capacity
300 Operational Beds
52 GP and Specialists
256 Nurses
Centre of Excellence : Emergency



BIMC KUTA
BALI

19 Bed Capacity
18 Operational Beds
51 GP and Specialists
63 Nurses
Centre of Excellence : Treatment for tourists & Emergency



SILOAM HOSPITALS CINERE
DEPOK (South of Jakarta)

50 Bed Capacity
37 Operational Beds
26 GP and Specialists
37 Nurses
Centre of Excellence: Cardiology

80.0% Ownership



BIMC NUSA DUA
BALI

39 Bed Capacity
20 Operational Beds
57 GP and Specialists
66 Nurses
Centre of Excellence : Cosmetic Surgery & Emergency



SILOAM HOSPITALS ASRI
SOUTH JAKARTA

40 Bed Capacity
40 Operational Beds
104 GP and Specialists
84 Nurses
Centre of Excellence : Urology

Completed Hospital in Yogyakarta (in April 2015 awaiting license to operate)



Siloam Clinic

CYBER PARK KARAWACI



FAÇADE



RECEPTION

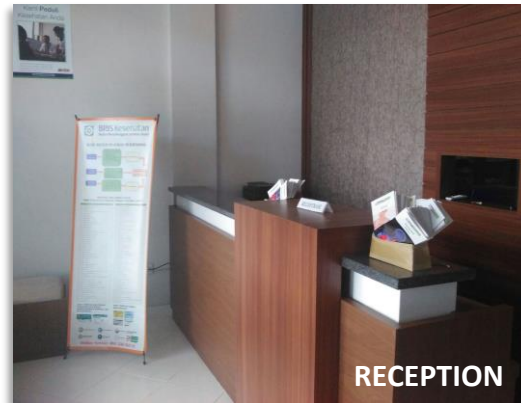


GP's CONSULTATION ROOM

MERTANADI BALI



FAÇADE



RECEPTION



GP's CONSULTATION ROOM

There are other 15 Siloam Clinics in operation

For Completion in 2016

BANGKA BELITUNG



JEMBER



SORONG



BAU-BAU



LUBUK LINGGAU



LABUAN BAJO*



BOGOR



** Labuan Bajo soft opening on 25 January 2016*

For Completion in 2017

AMBON



**PANAKUKANG
MAKASSAR**



BANDUNG



**SEMARANG
SRONDOL**



CEMPAKA PUTIH, JAKARTA



Siloam Medika Under Development

BANJARMASIN



GAJAH MADA PLAZA



KUNINGAN TOWER



PLUIT VILLAGE



BEKASI GRAND MALL



GUNUNG SAHARI



LIPPO MALL BATU



SAMARINDA



SURABAYA CITO



BLU PLAZA BEKASI



KALIMALANG



NINE RESIDENCE



SEMARANG



Capacity Expansion of Existing Hospitals

SILOAM HOSPITALS LIPPO VILLAGE

5th Floor OPD Extension – Operational in December 2015



MRCCC SILOAM SEMANGGI

120 New Beds – Completion Q1 2016



**DOMINANT POSITION IN RETAIL DEVELOPMENT & PROPERTY MANAGEMENT
MANAGES 43 MALLS THROUGHOUT INDONESIA**

- 3.1 million sqm GFA
- As of Dec 31, 2015 : Overall average occupancy 85% and 94% in LMIRT properties

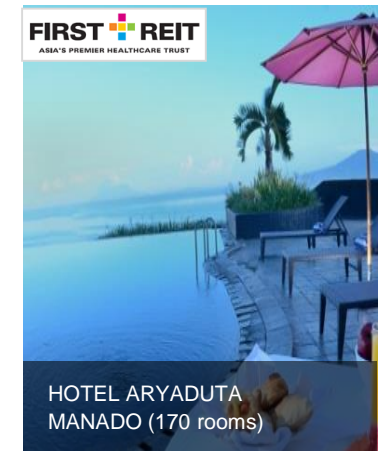
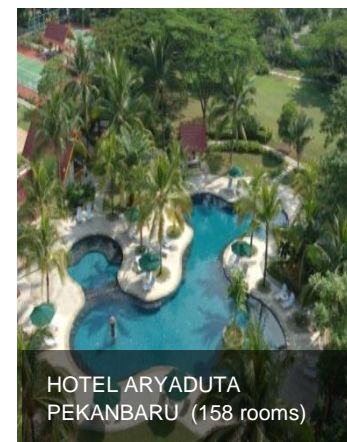


NEW MALLS IN THE PIPELINE:

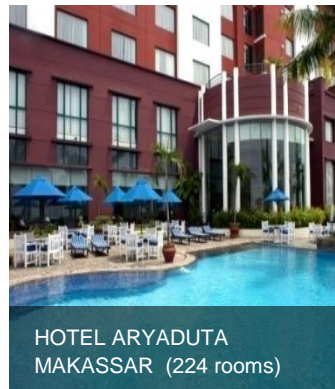
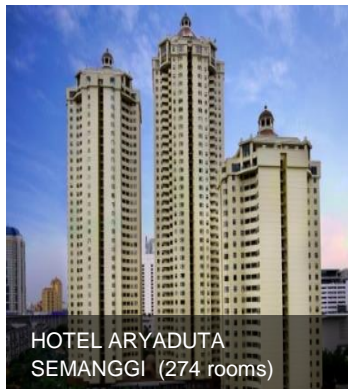


MANAGES 8 HOTELS THROUGHOUT INDONESIA

- As of Dec 31, 2015 : Overall average occupancy 68%

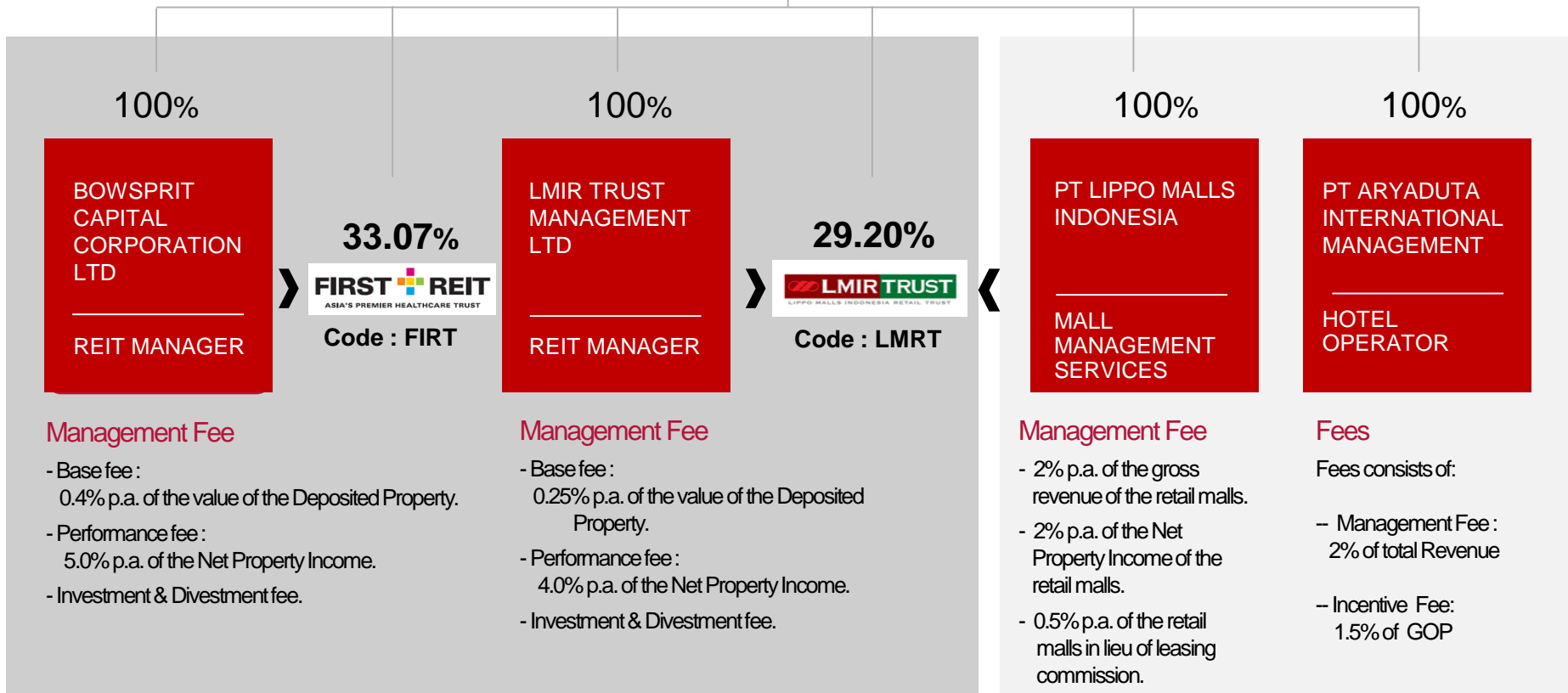


HOTELS UNDER ARYADUTA MANAGEMENT :



ASSET MANAGEMENT

UNIQUE FOR AN INDONESIAN PROPERTY COMPANY

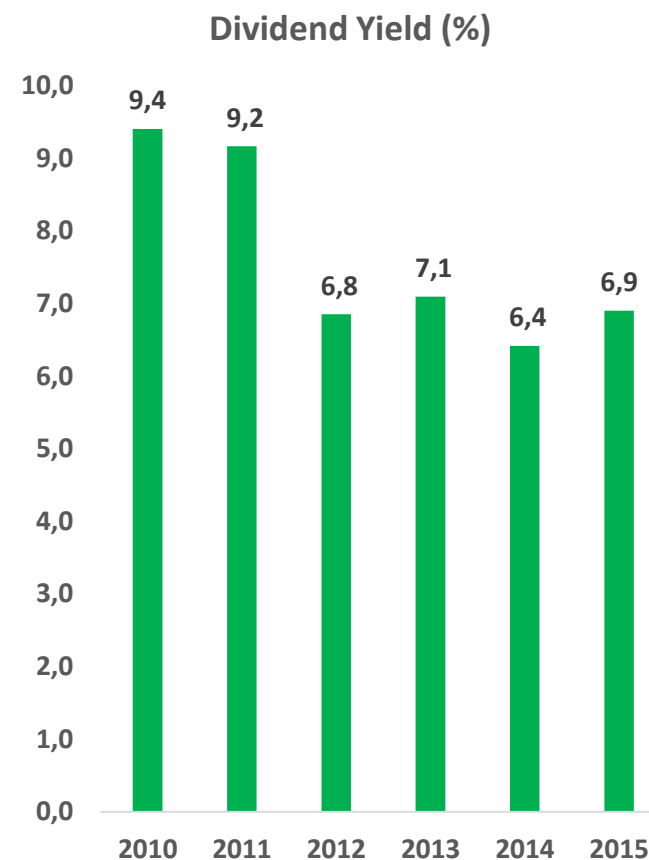
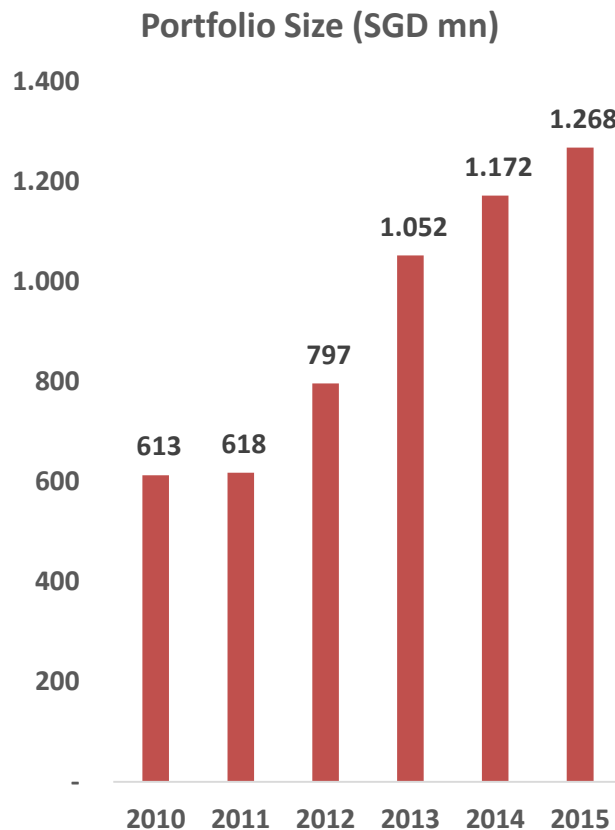
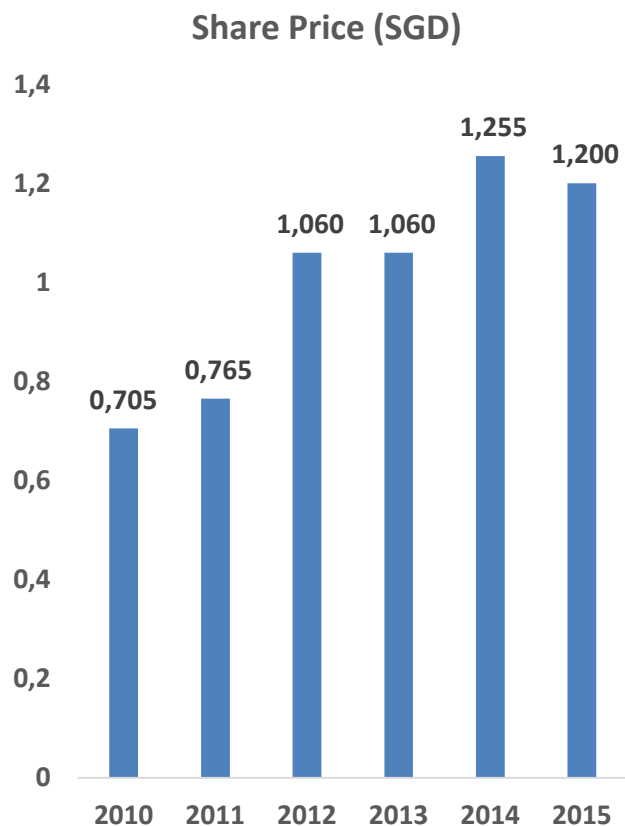


As of 31 December 2015

■ IN SINGAPORE ■ IN INDONESIA

Managed by Bowsprit Capital Corporation Limited, First REIT's portfolio consists of 17 properties located in Indonesia, Singapore and South Korea

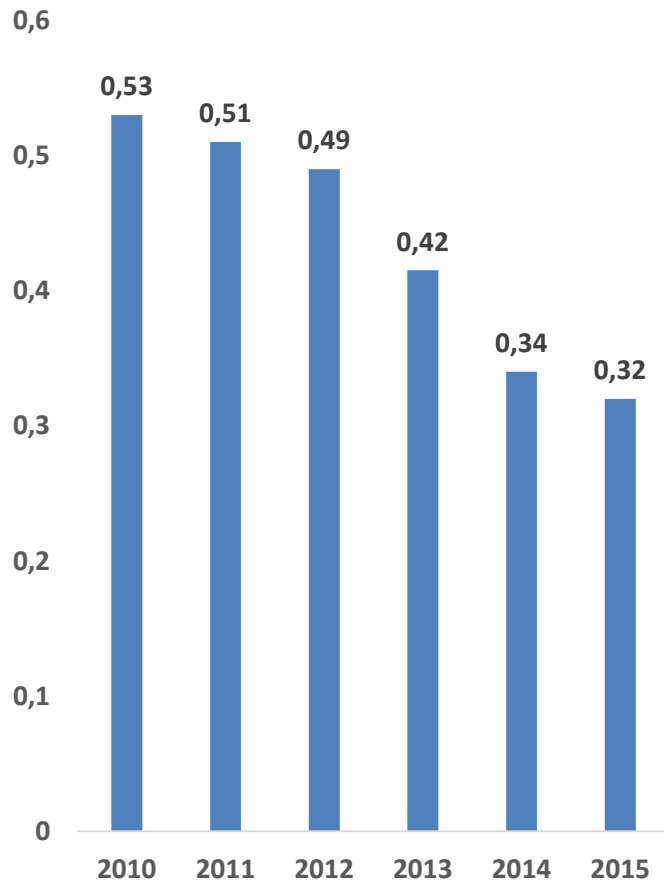
- Manages 12 Siloam Hospitals and 2 Aryaduta Hotels in Indonesia
- As of Dec 31, 2015 : DPU : SGD 8.30 cents



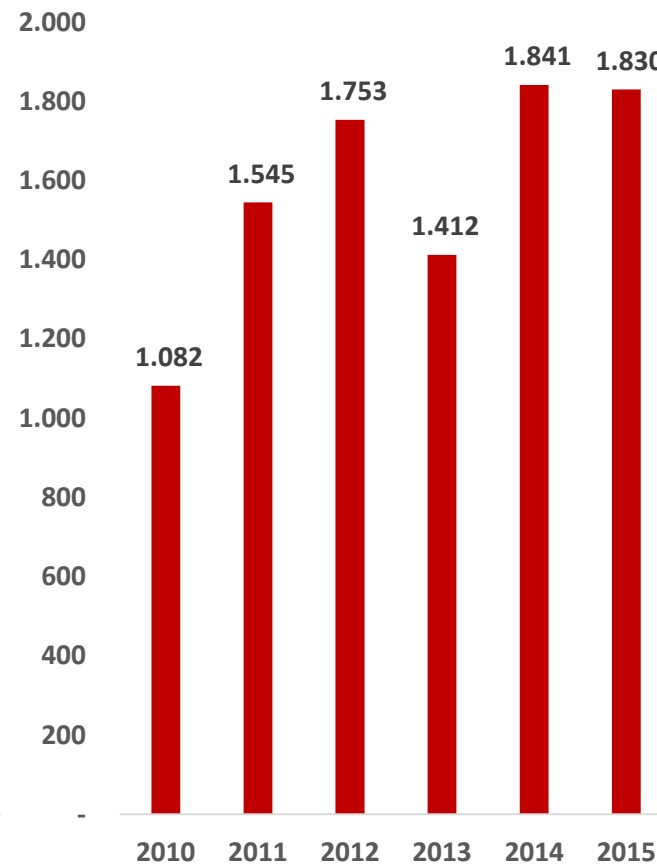
MANAGES 19 RETAIL MALLS AND 7 RETAIL SPACES

- As of Dec 31, 2015 : DPU: SGD 3.1 cents

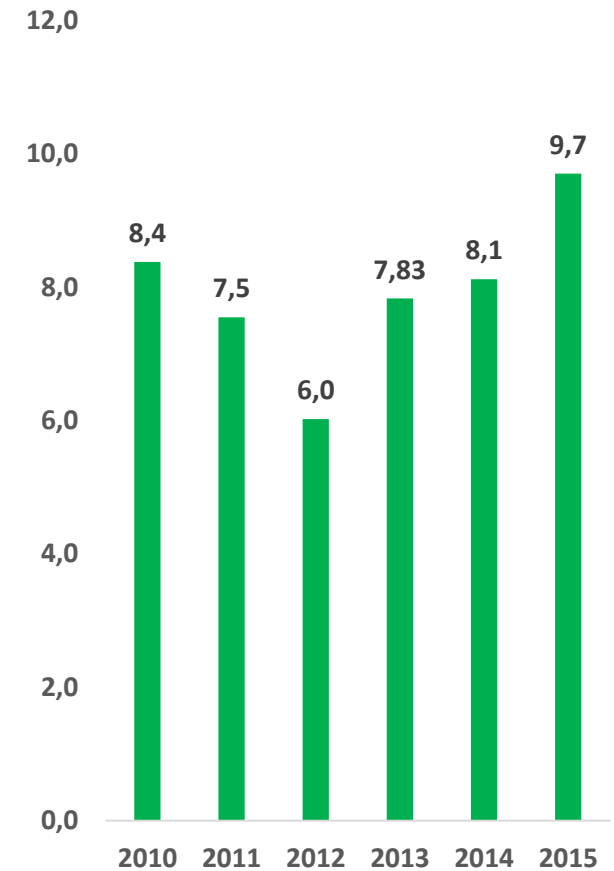
Share Price (SGD)



Portfolio Size (SGD mn)



Dividend Yield (%)



FINANCIAL PERFORMANCE

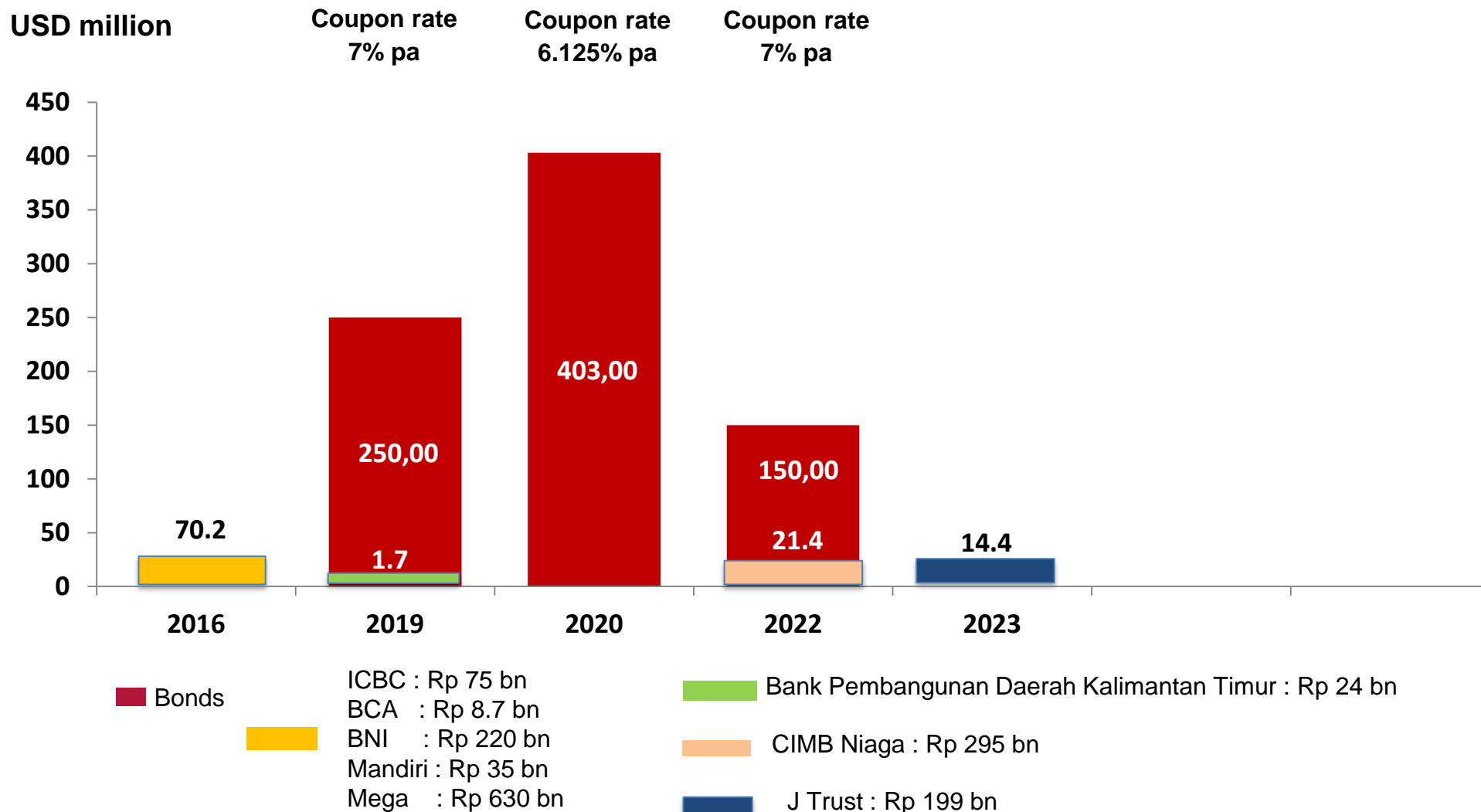
BALANCE SHEET

AS OF 31 DECEMBER

Rp Trillion	2015	2014	2013	2012	2011
TOTAL ASSET	41.327	37.773	31.303	24.869	18.259
TOTAL LIABILITIES	22.410	20.152	17.142	13.399	8.850
TOTAL EQUITY	16.394	15.588	12.784	10.656	8.834
TOTAL DEBT	12.365	9.997	7.808	6.014	3.753
CASH AND CASH EQUIVALENTS	1.839	3.529	1.855	3.337	2.175
D/E RATIO (X)	0.8	0.6	0.6	0.6	0.4
NET GEARING RATIO (X)	0.6	0.4	0.5	0.3	0.2

Source : Company as of FY'2015

DEBT MATURITY PROFILE*



Source : Company as of FY'2015

* Bank Loans (except Bonds) are denominated in IDR

ATTRACTIVE ASSET VALUE

	Ownership (%)	Land Area (ha)	Assets Value (Rp bn)
URBAN DEVELOPMENT:			
Lippo Village	100	407	26.662
Lippo Cikarang	54,4	645	14.113
Tanjung Bunga	50,3	243	3.875
San Diego Hills	100	98	2.442
Micro Suburbs	100	20	297
SUB TOTAL¹⁾			47.389
LARGE SCALE INTEGRATED DEVELOPMENT:			
City of Tomorrow (retail, apart, inv & hotel)	85	5	725
Kemang Village	92	7	1.832
St Moritz	100	11	6.918
14 New Projects		91	6.214
Others (land, retail space inv & other devt)	100		2.458
SUB TOTAL¹⁾			18.147
RETAIL MALLS:			
3 Malls	100		1.756
Retail Space Inventory	100		673
SUB TOTAL²⁾			2.429
HOTELS:			
2 Hotels	FREIT		681
Hotels	100		1.674
SUB TOTAL²⁾			2.355
REIT Units³⁾			5.310
HOSPITALS⁴⁾	70,8		8.021
ESTIMATED TOTAL ASSET VALUE			83.651
Add:	Cash ³⁾		1.839
Less:	Debt ³⁾		12.365
Less:	Advances from Customers ³⁾		5.212
ESTIMATED NAV⁵⁾			67.913

¹ Appraised value as of 31 Dec 2014 by:
 - Rengganis Hamid & Partner (in strategic alliance with CB Richard Ellis) &
 - Ihot, Dollar & Raymond (an independent member of Baker Tilly International)

² Business Value :
 - Malls - 12.79% WACC
 - Hotels - 13.06% WACC

³ As of 31 Dec 2015

⁴ Market Cap as of 31 Dec 2015

⁵ NAV/share = Rp 2,943

PROPERTY MARKETING SALES

(in Rp bn)	FY 2014	FY 2015	Budget 2016
Residential	3.723	3.039	3.750
Low Rise	1.046	1.129	1.200
High Rise	2.677	1.910	2.550
Commercial	550	127	500
Industrial	734	279	550
Unique Product SDH	173	178	200
Retail Space Inventory	5	-	-
Total Property Sales	5.185	3.623	5.000
Assets sold to REITS	3.330	-	1.615
Total Marketing Sales	8.515	3.623	6.615

APPENDICES

LIPPO GROUP



LIPPO
An Indonesian Business Leader
Growing in Stewardship – Impacting Lives

**REGIONAL PRESENCE IN CHINA, HONG KONG,
SINGAPORE, PHILIPPINES, KOREA, MACAU**

INDONESIA

PROPERTY

PT Lippo Karawaci Tbk (LPKR.IJ)

HOSPITALS

PT Siloam International Hospitals Tbk (SILO.IJ)

RETAIL

PT Matahari Putra Prima Tbk (MPPA.IJ)
PT Matahari Dept. Store Tbk (LPPF.IJ)

MEDIA

PT First Media Tbk (KBLV.IJ)
PT Berita Satu Media Holdings

TECHNOLOGY

PT Multipolar Technology Tbk (MLPT.IJ)
PT Link Net Tbk (LINK.IJ)

FINANCIAL SERVICES

PT Lippo General Insurance Tbk (LPGI.IJ)
PT Bank National Nobu Tbk (NOBU.IJ)

EDUCATION

Yayasan Pelita Harapan

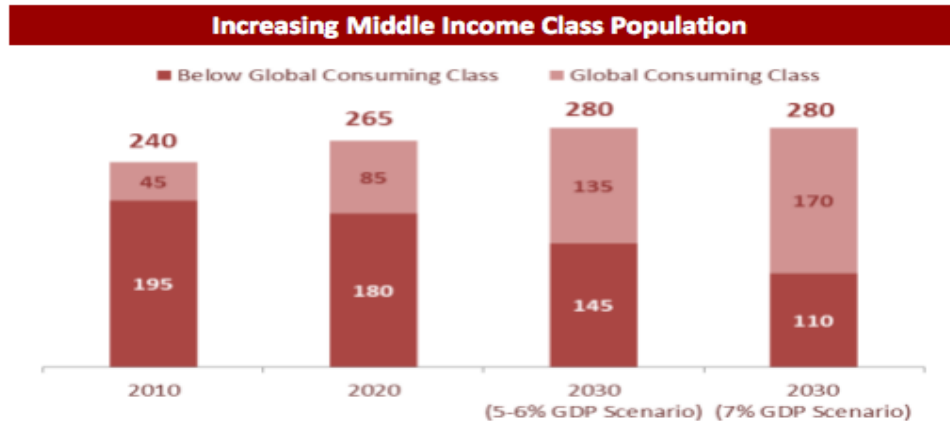
INDONESIA: ATTRACTIVE GROWING MARKET

Economic Indicators

	2014	2015	2016 Assumption
Economic Growth (%)	5.0	4.8	5.3
Inflation Rate (%)	8.36	3.35	4.7
Exchange Rate (Rp/USD)	12,440	13,795	13,900
3-month SBI Rate (%)	7.75	7.5	7.0
Oil Price (USD/bbl)	60	50	50
Oil Lifting (k bbl/day)	798	779	830

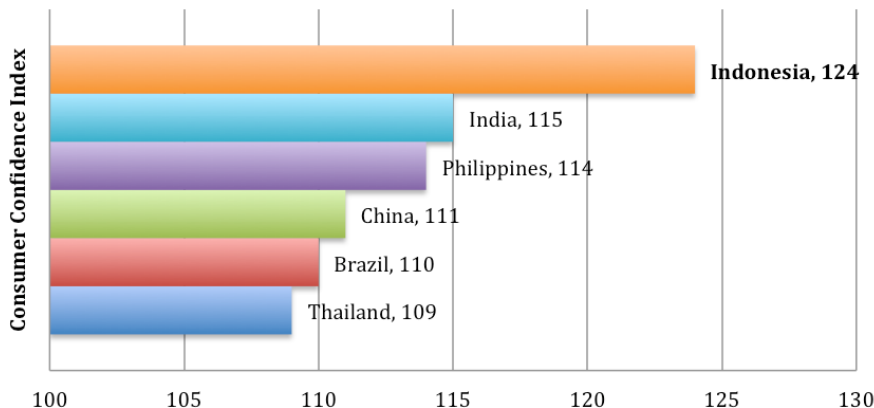
Source : Bank of Indonesia, Statistics Indonesia, World Bank

Size of Middle Class (in mn)



Source: BPS, Bappenas, UNPP, McKinsey

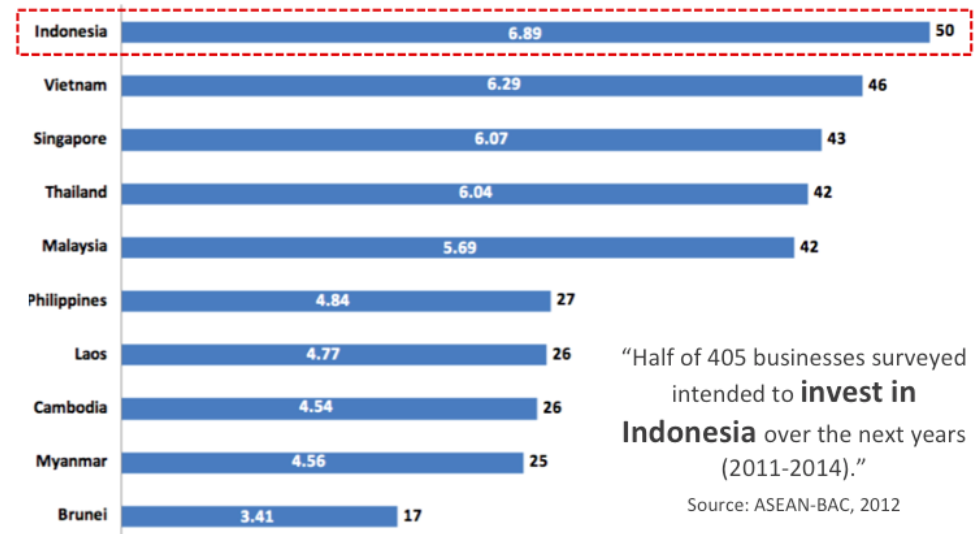
Nielsen Global Consumer Confidence Index Q4 - 2013



Source : Indonesia Investment Coordinating Board

Indonesia : The Most attractive investment destination in ASEAN

(Ratings / % of Respondents)



“Half of 405 businesses surveyed intended to **invest in Indonesia** over the next years (2011-2014).”

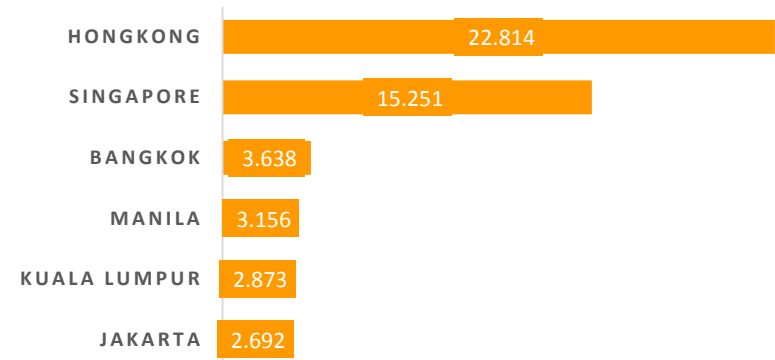
Source: ASEAN-BAC, 2012

INDONESIA PROPERTY SECTOR HAS ROOM TO GROW

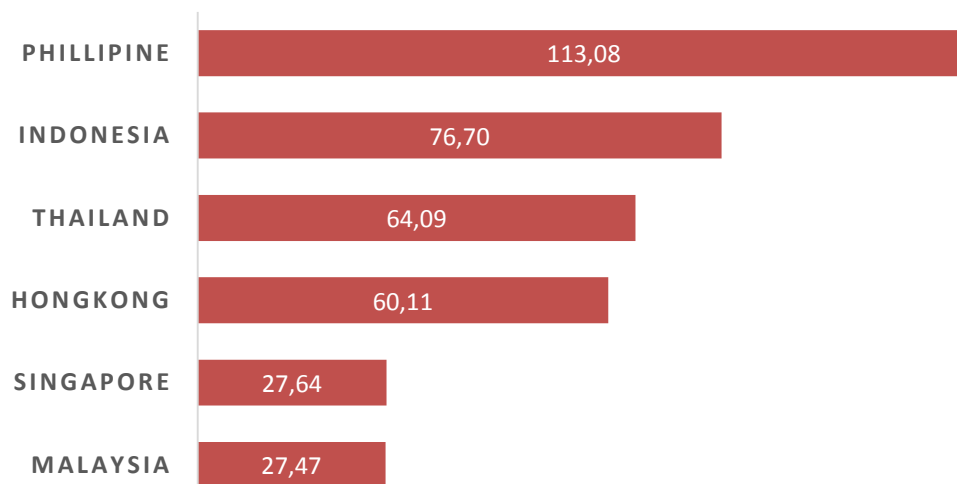
- Rapid urbanisation
- Growing middle-class
- Strong savings and income growth
- Low mortgage penetration
- Property as investment
- Improving regulatory environment
- Banking innovation
- Property prices cheapest in the region
- Highest yields in the region

ASIA PACIFIC PROPERTY

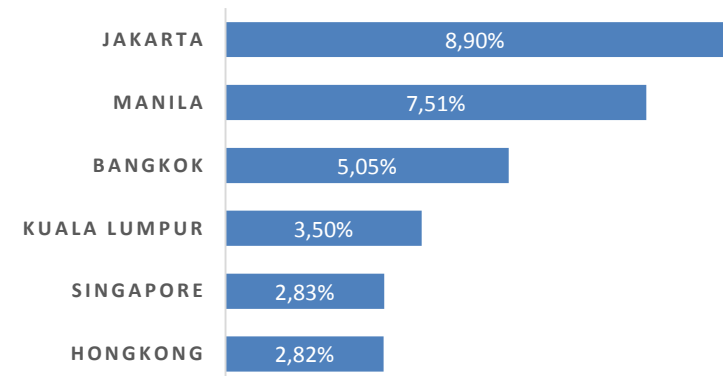
PROPERTY PRICE (USD/SQM)



PRICE PER SQM/ GDP PER CAPITA



RENTAL YIELD



PROPERTY FOREIGN OWNERSHIP

LAND TITLES AVAILABLE :

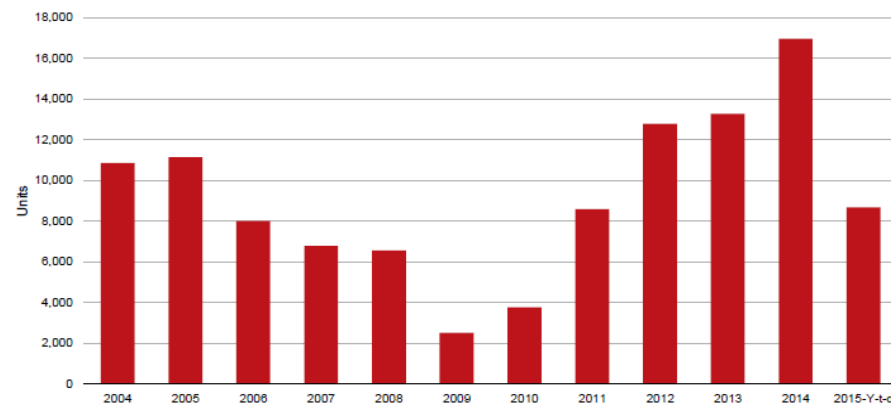
1. Freehold : may be held by Indonesian citizens only (not even by fully Indonesian- owned companies).
2. Right to Build (renewable leasehold) : may be held by Indonesian citizens and any company established in Indonesia for an initial 30 years.
3. Right to Use (renewable leasehold) : may be held by Indonesian citizens, any company and foreigner residence in Indonesia for an initial 30 years, extendable for another 20 years and renewable for another 30 years

OPTIONS FOR FOREIGN OWNERSHIP :

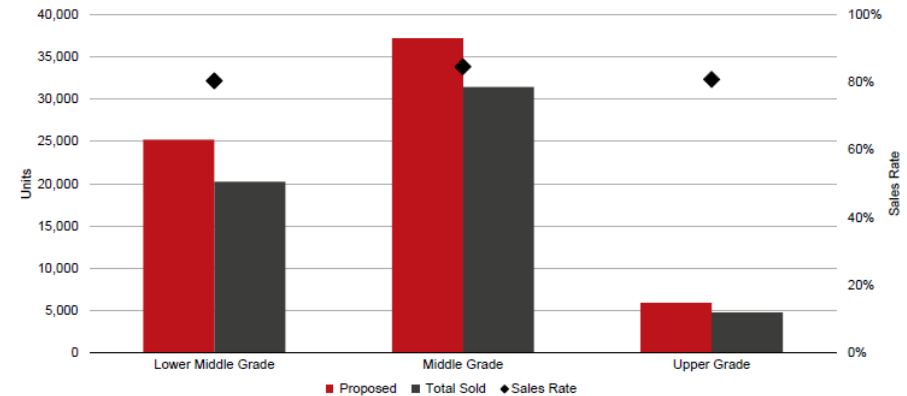
1. Foreigner residence in Indonesia can purchase property in own name under *Right to Use* title (Government New Regulation no 103/ 2015 dated on 22 December 2015)
2. Establish a company with approval for full or part foreign ownership (PMA company) to own the property.
3. Through Indonesian nominees, establish a locally owned company.
4. Use an Indonesian professional third party corporate nominee.
5. Private unregistered lease.
6. Establish a person to person arrangement with an Indonesian private individual who will personally own the property.

OVERVIEW OF JAKARTA'S CONDOMINIUM MARKET

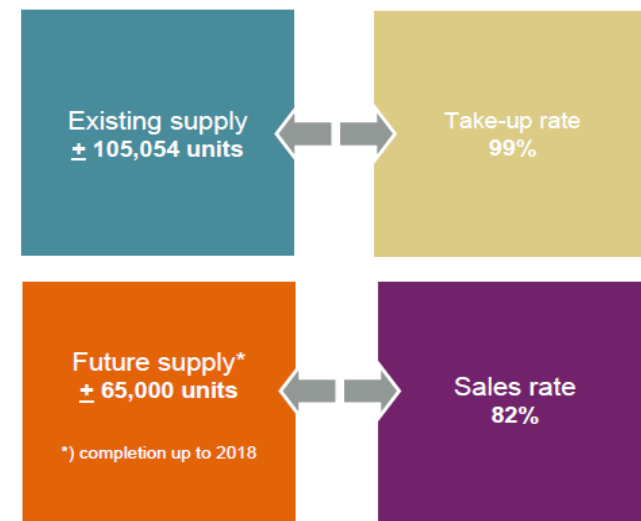
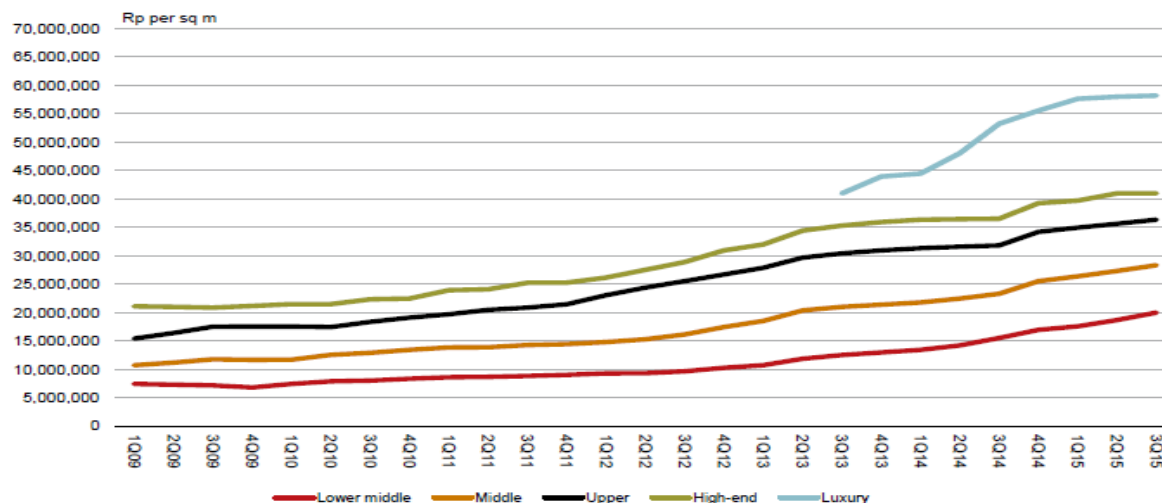
Sales in the year-to-date down by around 29% on the first nine months of 2014



More than 65,000 units expected to enter the market up to 2018 with a current sales rate of 82%

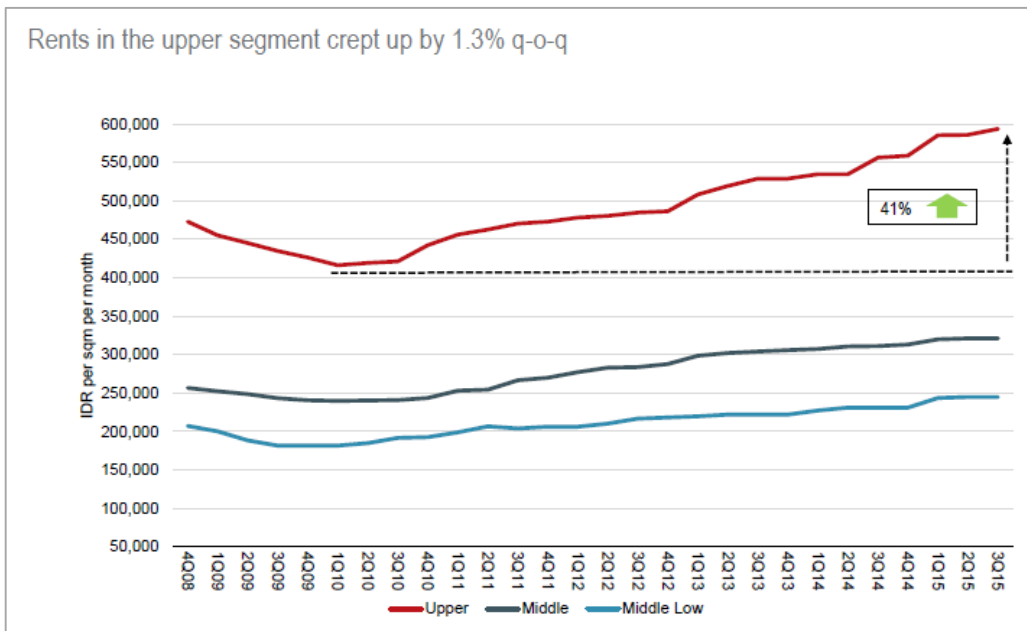
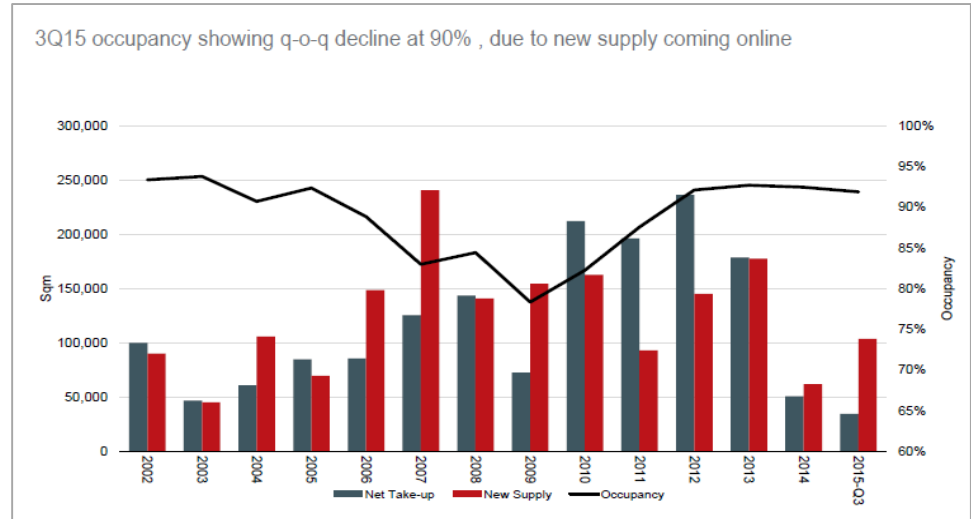
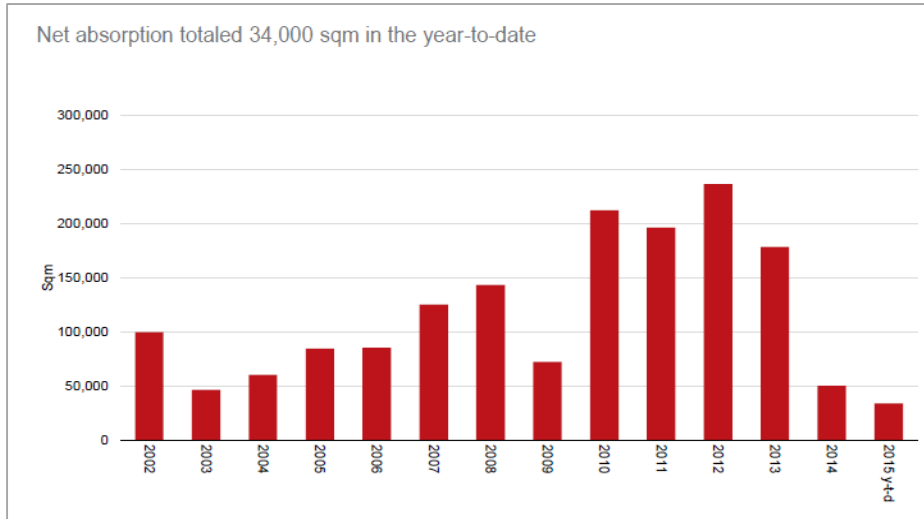


Prices flatten out at the top-end of the market as sales activity slows



Source : Q3'2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S RETAIL MARKET

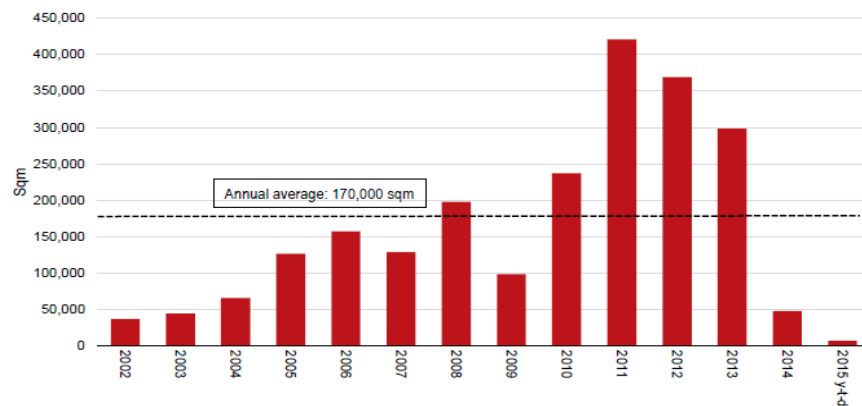


Existing supply rental shopping mall 2.72 million sqm	Occupancy 90%	Future supply* ± 0.21 million sqm <small>*) shopping malls completion up to 2018</small>
Gross rent Rp 604,853,- /sqm/mth	Base rent Rp 498,492,- /sqm/mth	Service charge Rp 106,361,- /sqm/mth

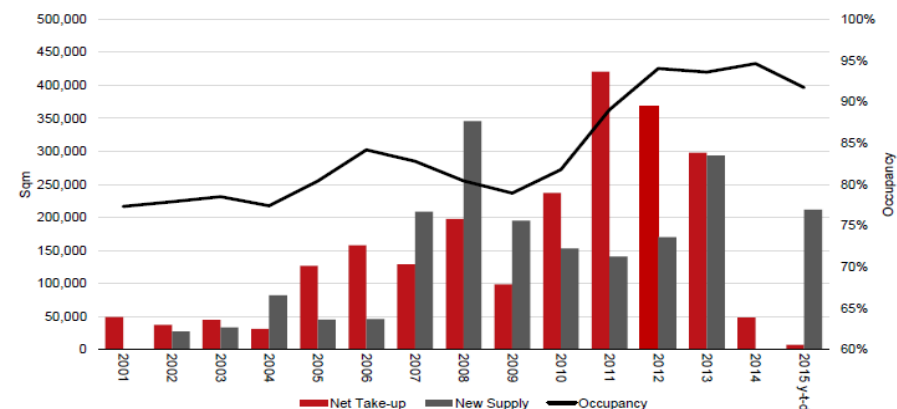
Source : Q3'2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET - CBD AREA

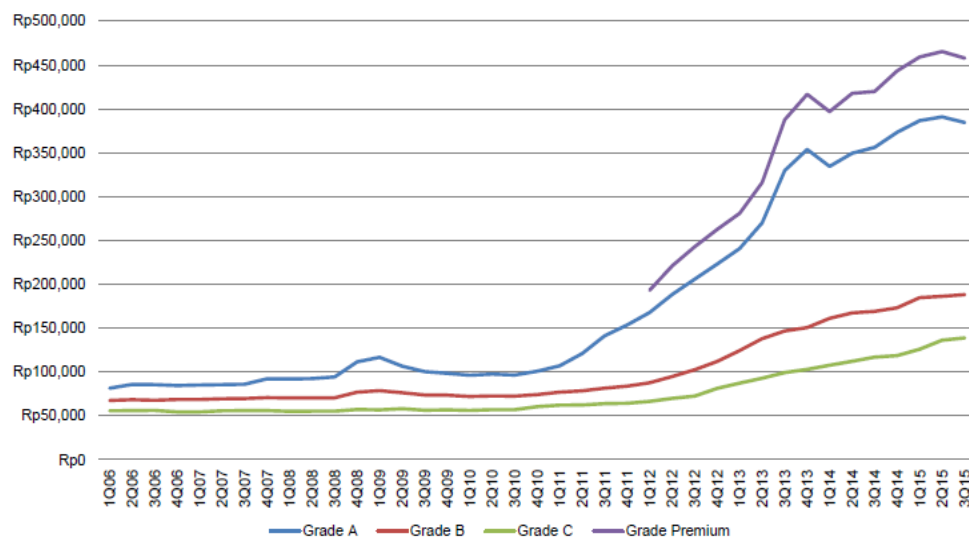
Full-year net absorption looks set to fall below historical levels



Market occupancy edges down on the back of new supply



Rents edge down by 1.6% q-o-q in IDR terms in the premium market

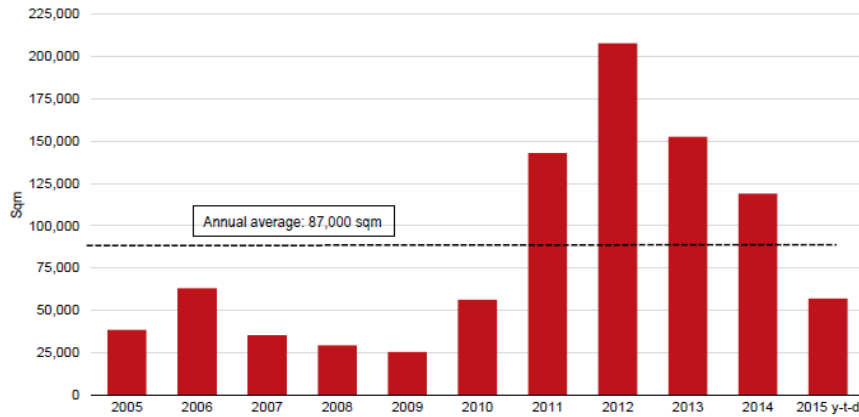


Existing supply 4.82 million sqm	Occupancy 91%	Future supply* + 1.37 million sqm *) completion up to 2018
Gross rent Rp 305,935,- /sqm/mth	Base rent Rp 220,047,- /sqm/mth	Service charge Rp 85,861,- /sqm/mth

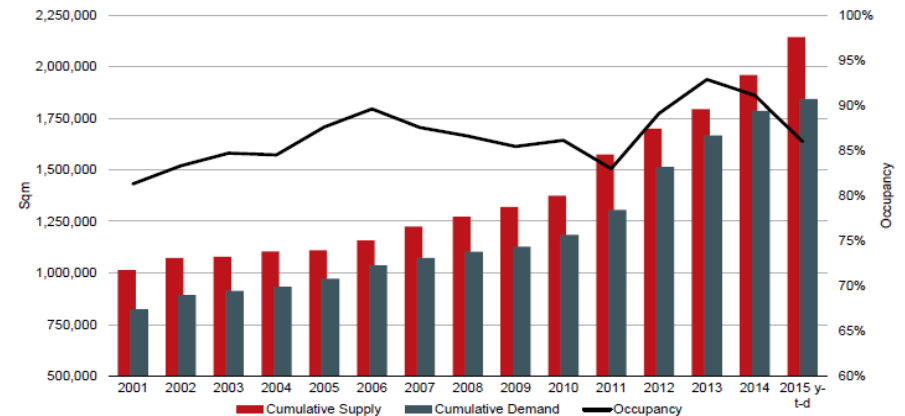
Source : Q3' 2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET – non CBD AREA

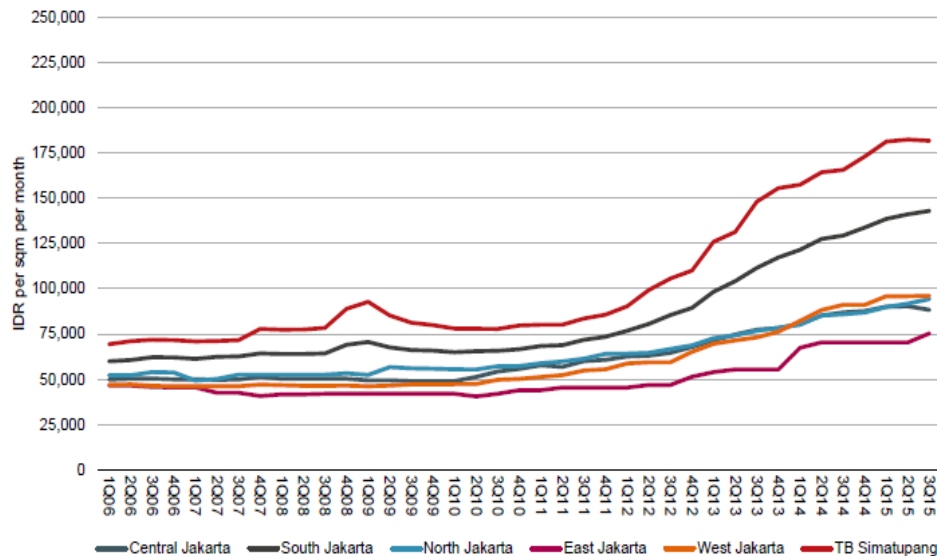
Net take-up hit 57,000 sqm for the first nine months of 2015



Occupancy fell to 86% in 3Q15 on the back of a large volume of new supply



Rents stabilized in several non-CBD locations in 3Q15



Existing supply
2.08 million
sqm

Occupancy
86%

Future supply*
± 0.95 million

*) completion
up to 2018

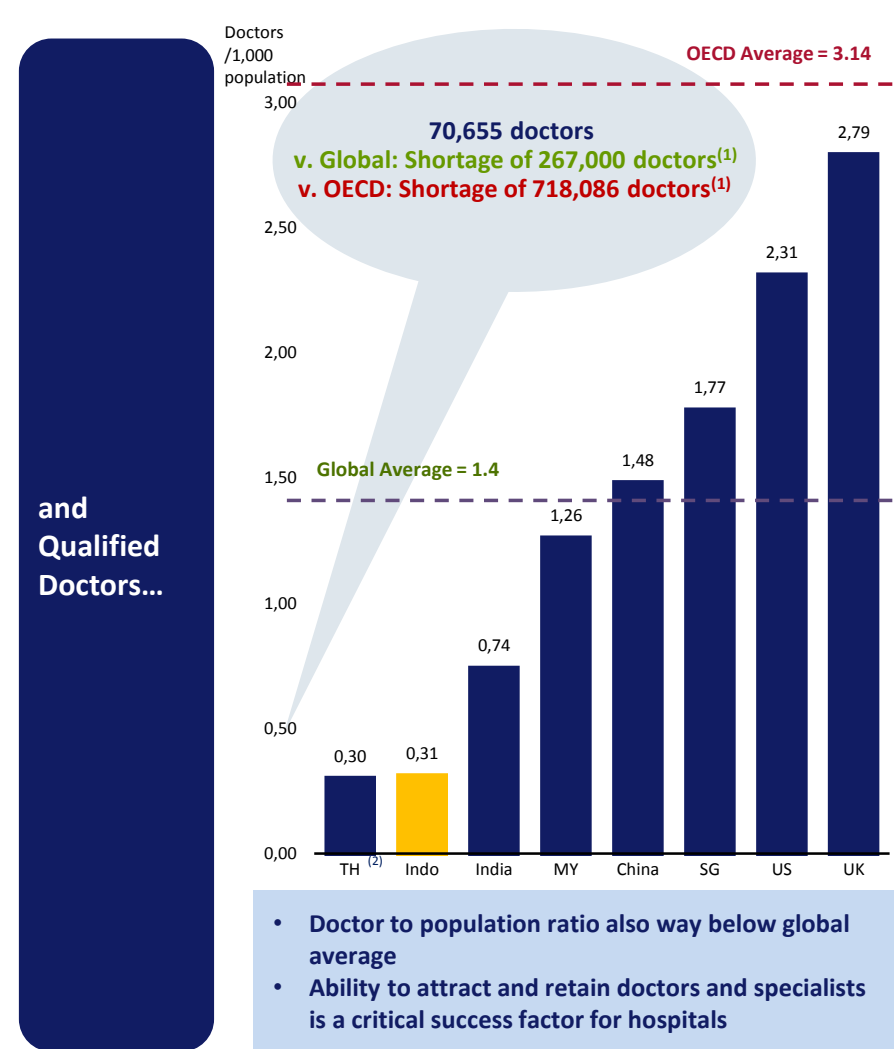
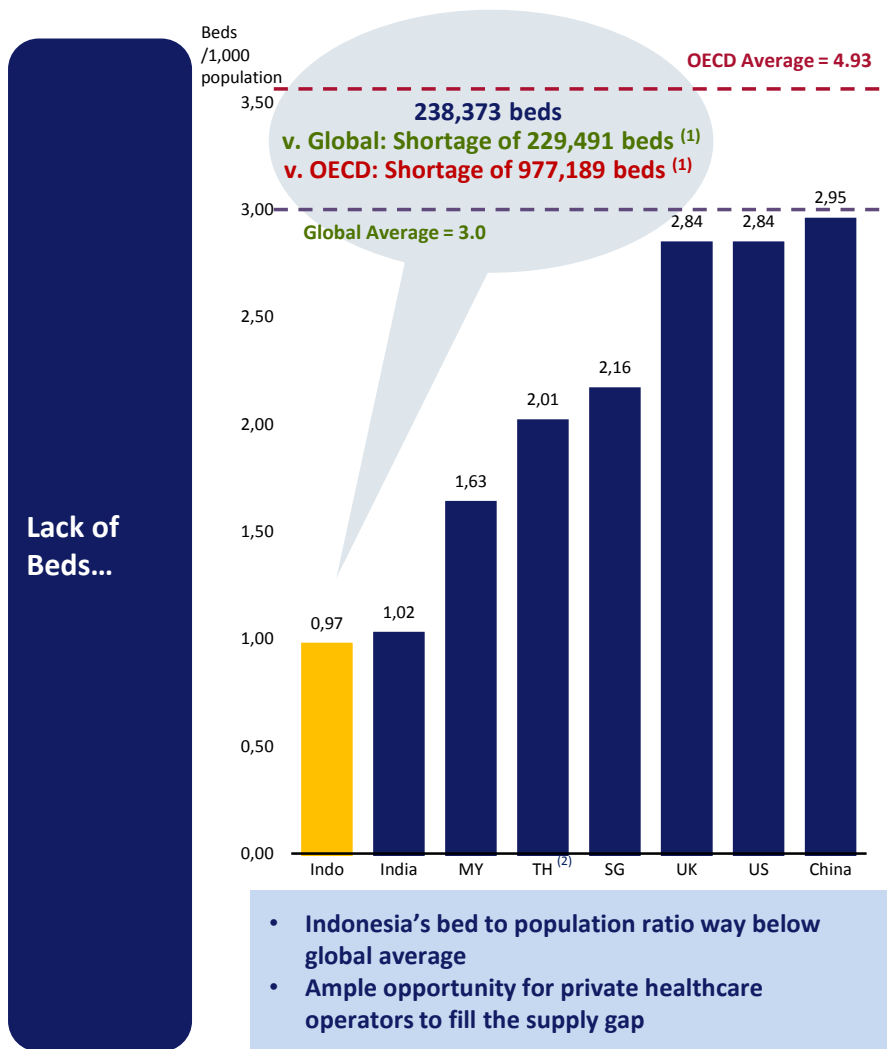
Gross rent
Rp 180,366,-
/sqm/mth

Base rent
Rp 118,871,-
/sqm/mth

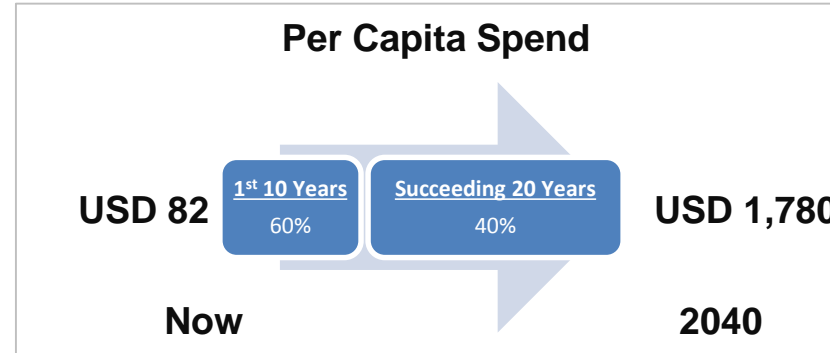
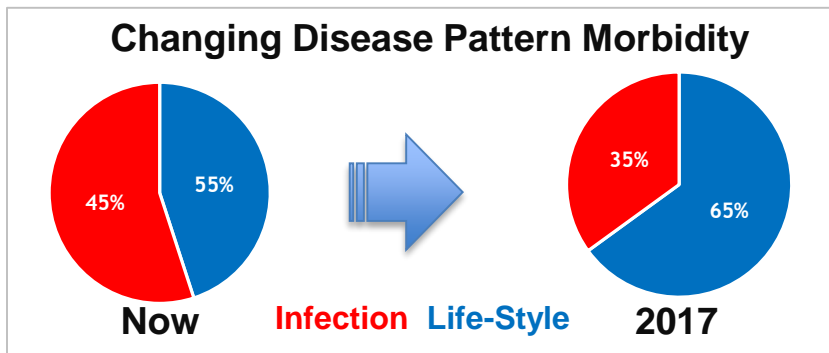
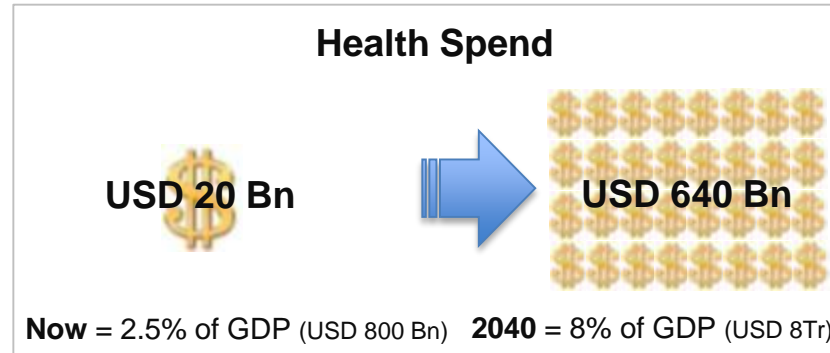
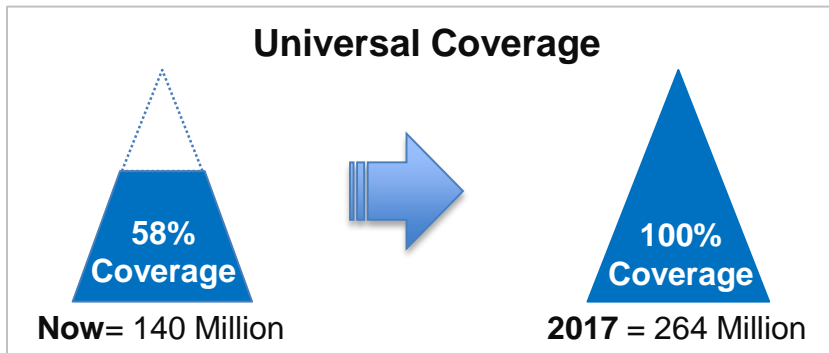
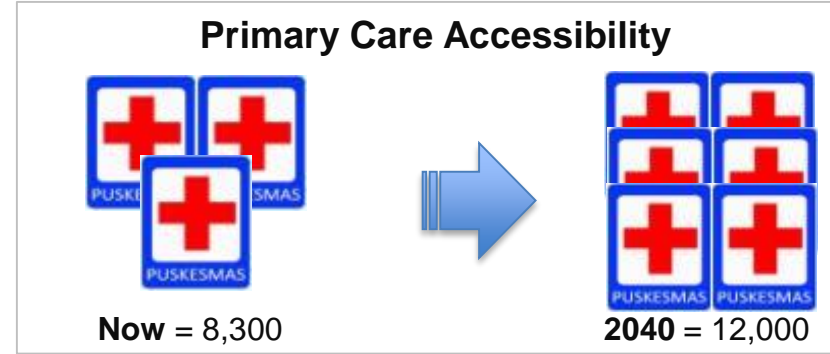
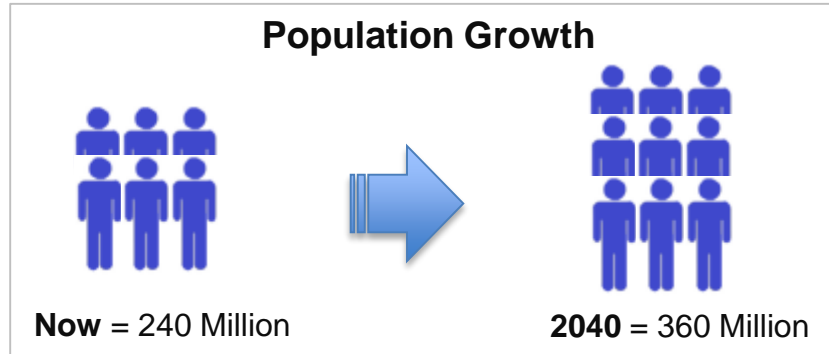
Service charge
Rp 61,495,-
/sqm/mth

Indonesia - Severely Underserved Healthcare Market

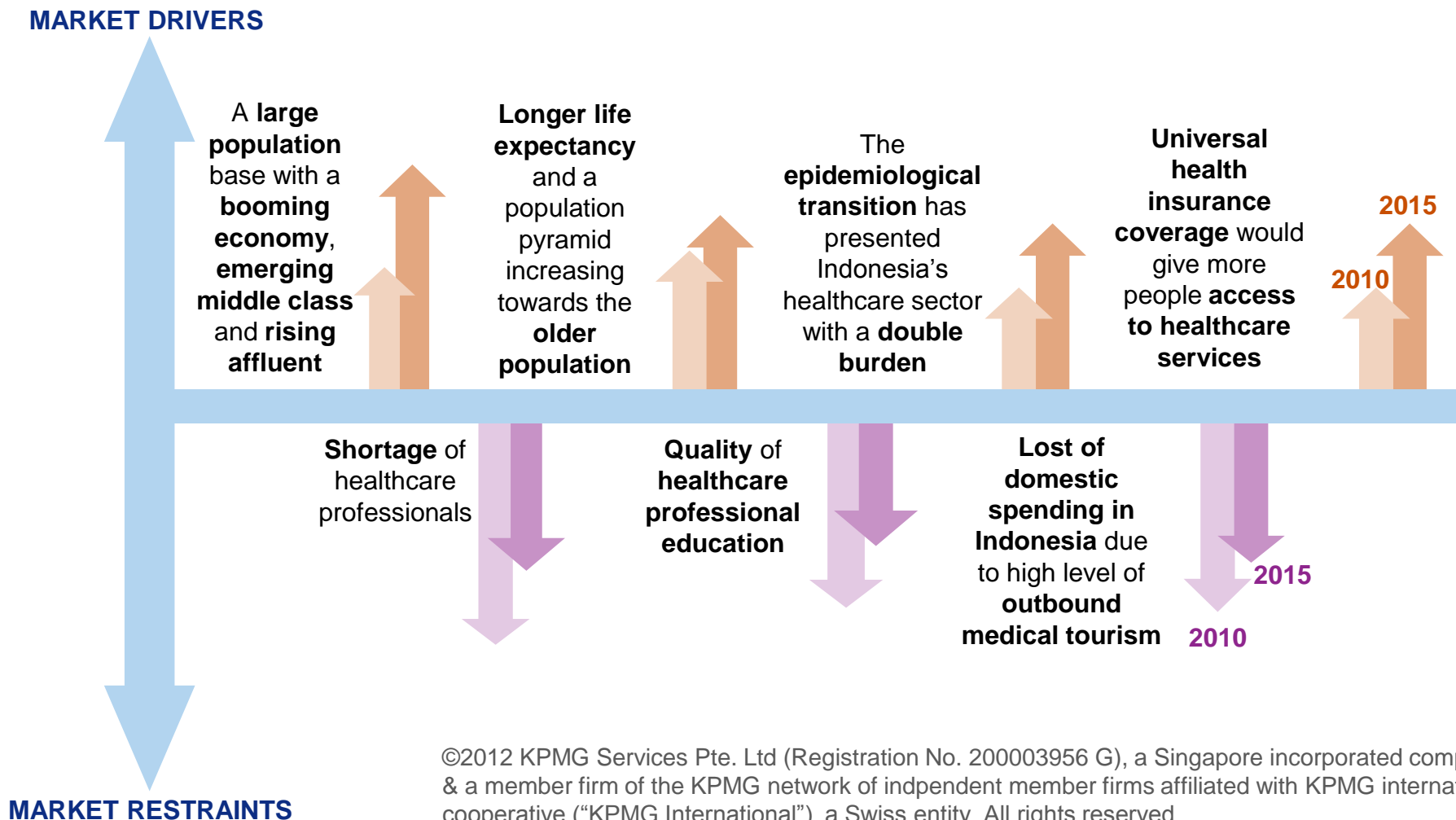
Beds and Doctors



INDONESIA HEALTHCARE LANDSCAPE



MARKET DRIVERS & RESTRAINTS IN INDONESIA'S HEALTHCARE SECTOR



HOSPITALS IN INDONESIA

YEAR 2009 - 2015

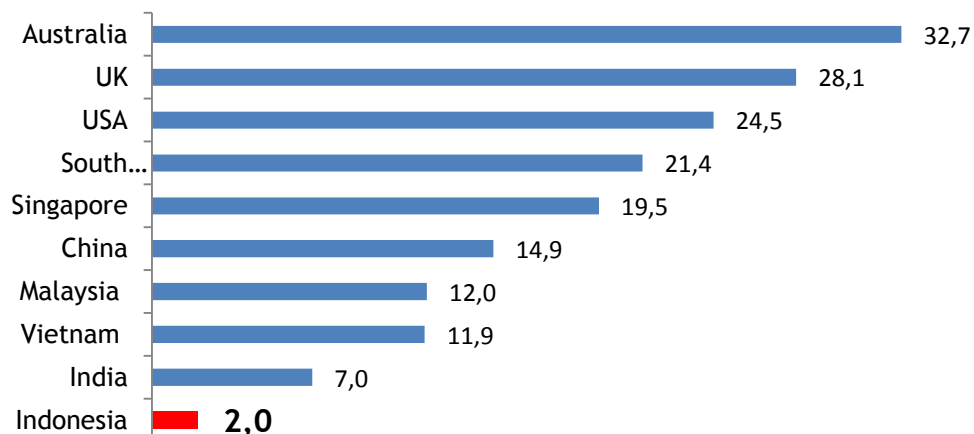
No	OWNER	31 Dec 09	31 Dec 10	31 Dec 11	31 Dec 12	31 Dec 13	31 Dec 14	31 Dec 15
1	MOH	31	31	32	32	33	34	36
2	PROVINCE GOVERNMENT	84	85	85	89	96	98	113
3	MUNICIPAL GOVERNMENT	59	63	86	88	92	93	98
4	DISTRICT GOVERNMENT	378	403	411	444	455	463	469
5	ARMY / POLICE	125	131	134	155	159	170	170
6	OTHER MINISTRIES / PUBLIC COMPANIES	78	79	80	79	79	79	79
7	PRIVATE	768	840	893	1,179	1,314	1,472	1,525
	TOTAL	1,523	1,632	1,721	2,066	2,228	2,409	2,490

Source : Ministry of Health

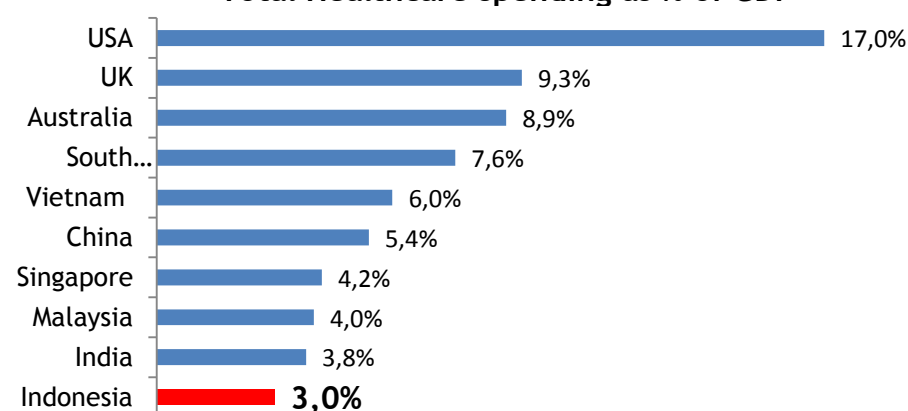
COMPARISON HEALTH STATISTICS

	Indonesia	Vietnam	Malaysia	Singapore	South Korea	India	China	Australia	USA	UK
Hospital beds/ 10,000	9	20	19	20	103	7	38	39	29	29
Physician/10,000	2	12	12	20	21	7	15	33	25	28
Nurse & Midwife / 10,000	14	12	33	58	50	17	17	107	98	88
Life expectancy at birth (years)	71	76	74	83	82	66	75	83	79	81
IMR per 1,000 live birth	25	19	7	2	3	41	11	3	6	4
MMR per 100,000 live birth	190	49	29	6	27	190	32	6	28	8
% Government Expenditure	40	43	55	36	55	31	56	67	47	84
% Private Expenditure	60	57	45	64	45	70	44	33	53	16
Healthcare Spend as % of GDP	3	6	4	4	8	4	5	9	17	9
Per capita total expenditure on healthcare (USD)	273	292	894	3.215	2.244	196	578	3.855	8.845	3.235

Physicians per 10,000 pops



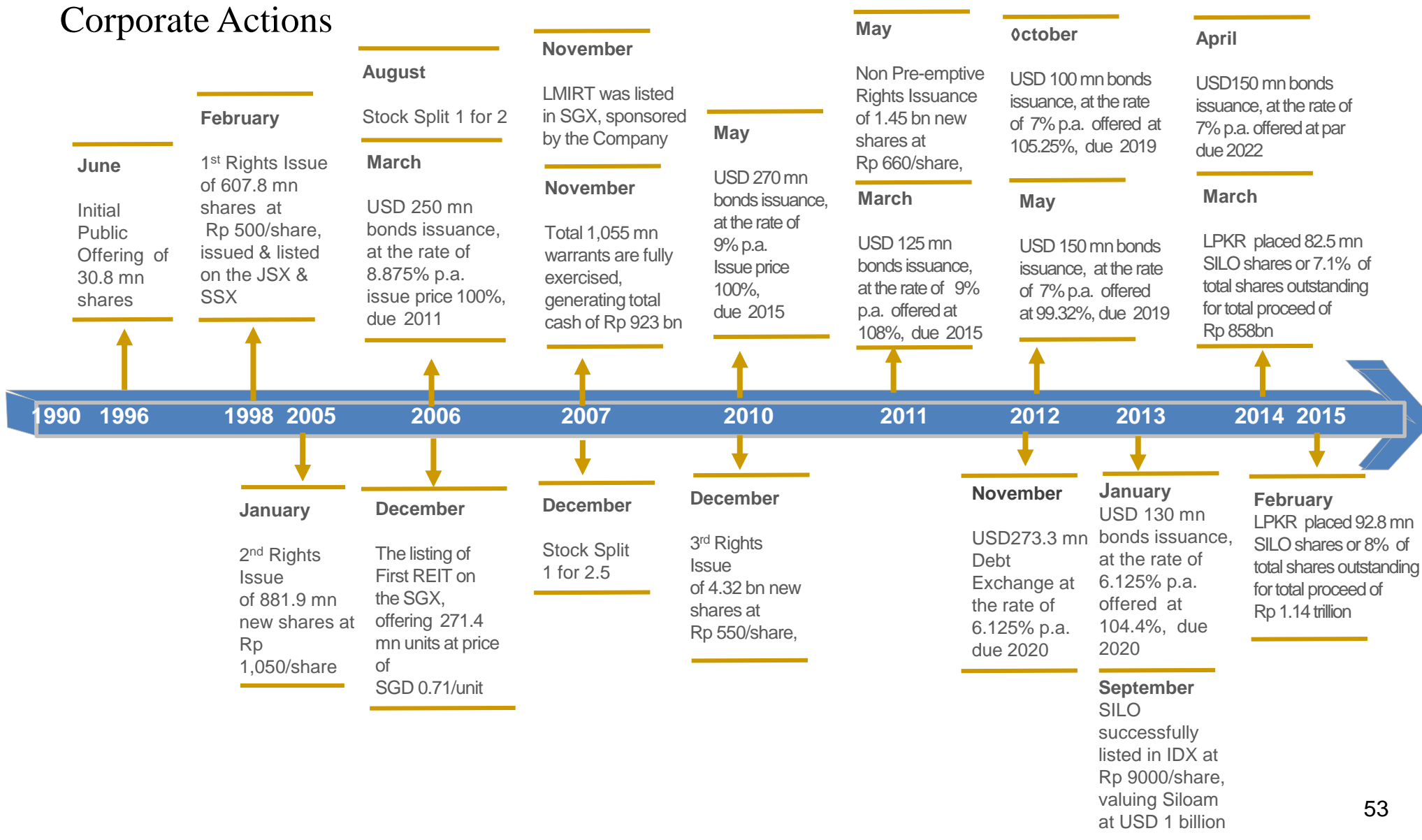
Total Healthcare spending as % of GDP



LIPPO KARAWACI'S MILESTONES



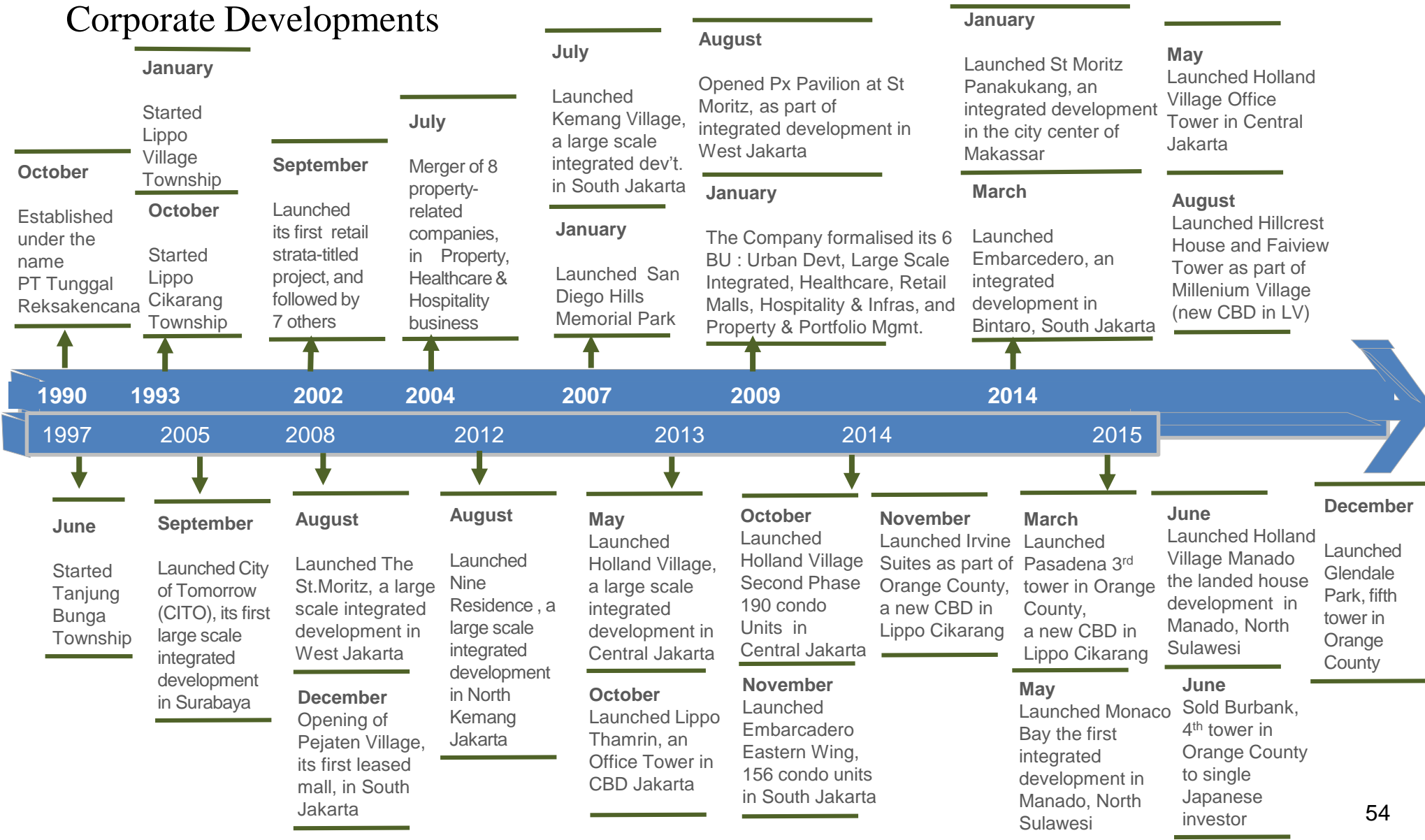
Corporate Actions



LIPPO KARAWACI'S MILESTONES



Corporate Developments



LATEST AWARDS



Lippo Karawaci received **Top Property Award 2016 in Recognition of Outstanding Performance in Achieving the Top Property for St Moritz Makassar** (from Property In Magazine)



Lippo Karawaci received **Consumer Choice Award 2015 for Best Residential Area Tangerang, Banten also Millenium Village and The St Moritz received same award for Best Residential Apartment** (from Rumah123.com)



Lippo Cikarang received **The Most Favoured Mixed Use Project** (from Housing Estate Magazine)



Lippo Karawaci and Lippo Cikarang both received **Best of the Best Top 50 Indonesia Companies 2015** (from Forbes Magazine)



Lippo Cikarang received award: **Winner 1H15 Best Financial Performance Real Estate Asia** (from A. Stotz Investment Research)



Lippo Karawaci received two awards: **Indonesia in Growth Property Development and Property Developer for the Year 2015** (from Frost & Sullivan)



Siloam Hospitals received awards: **Indonesia Healthcare Services Provider of the Year 2015** (from Frost & Sullivan)



Lippo Karawaci and Kemang Village received **Golden Prop Award 2015 Top 5 Public Listed Company and Best Commercial Superblock for green development** (from Indonesia Property Watch)



Lippo Karawaci received **Top Ten Developer In Indonesia 2015** (from BCI Asia)



Lippo Karawaci received **Highly Commended 2015 International Property Award for Kemang Village, Embarcadero, Millenium Village and St Moritz Makassar** (from Intl Property Media Ltd)

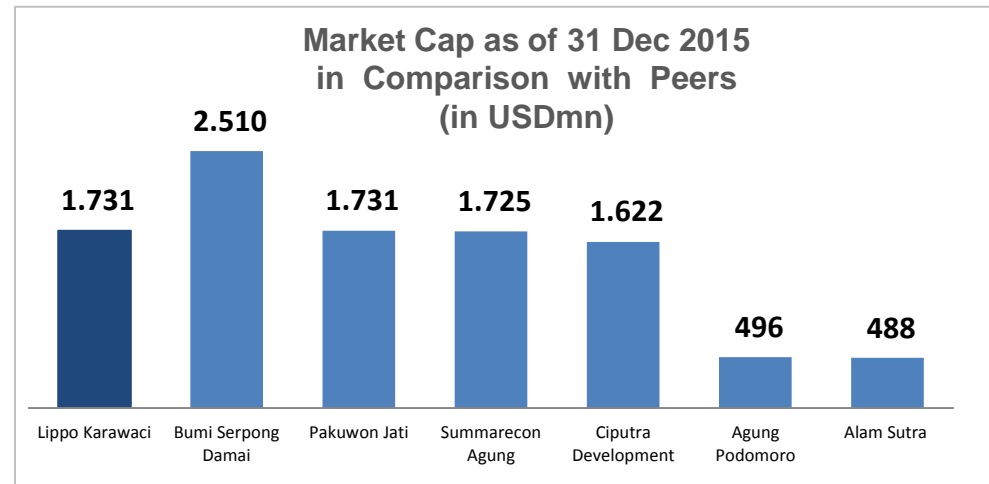
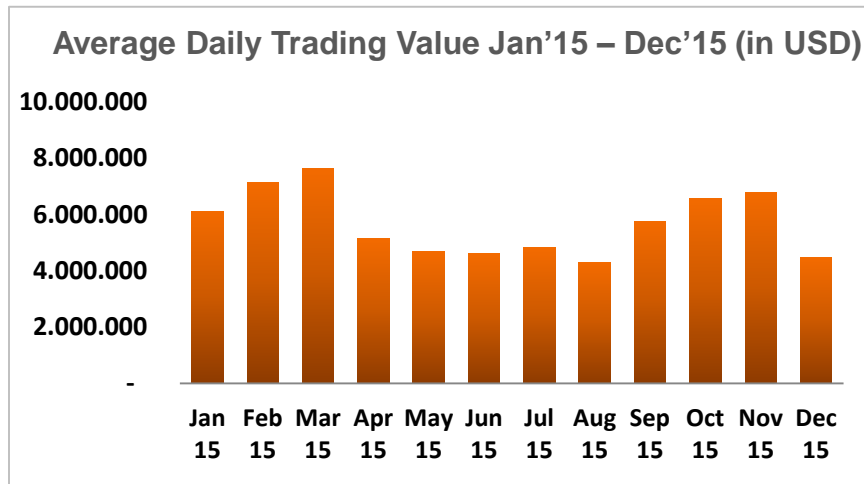
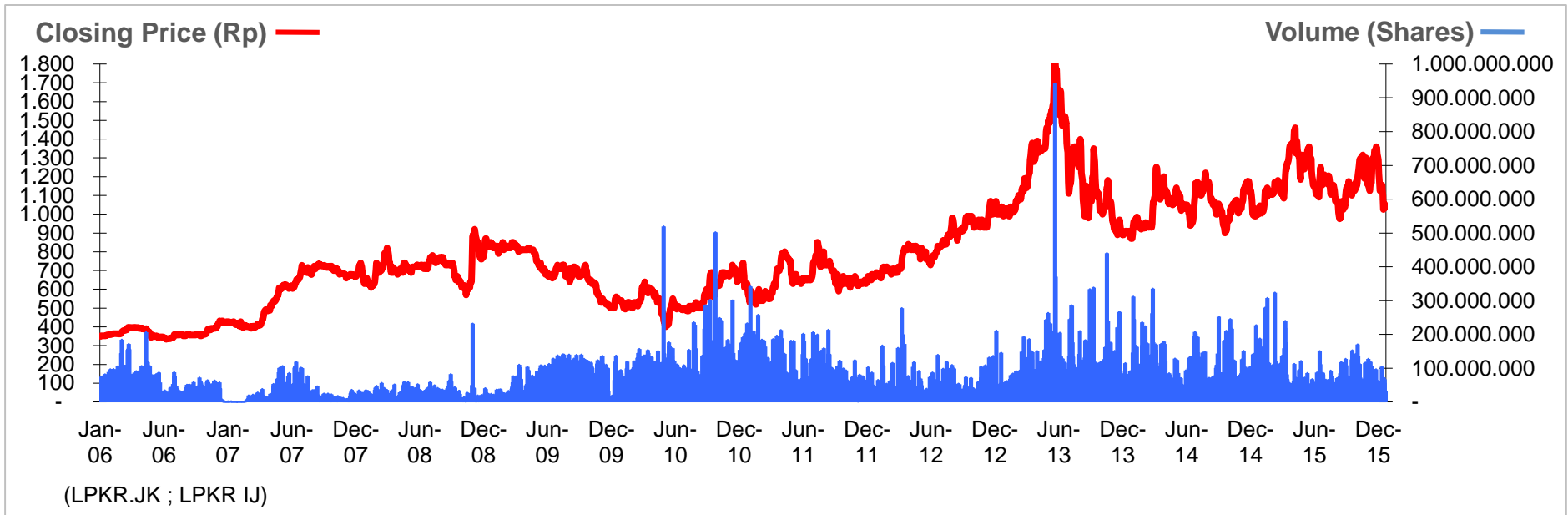


Lippo Karawaci received **Top 50 Most Valuable Indonesian Brands 2015** (from WPP and Millward Brown)



Lippo Karawaci received **Top Performing Listed Companies 2015 for Property and Const. Sector** (from Investor Magazine)

SHARE PRICE PERFORMANCE



Source : Indonesia Stock Exchange

TOP 20 LISTED COMPANIES BY TRADING VALUE

Period : January – December 2015

20 Most Active Stocks by Trading Value						
No.	Listed Stocks	Total Trading				Trading Days
		Volume	Value (Rp)	%	Freq. (X)	
1,	Bank Rakyat Indonesia (Persero) Tbk.	8.365.882.632	92.492.029.442.252	6,58	1.263.777	244
2,	Bank Mandiri (Persero) Tbk.	7.327.330.042	73.667.902.099.535	5,24	967.047	244
3,	Astra International Tbk. [S]	10.140.557.332	69.907.258.945.034	4,97	1.010.935	244
4,	Telekomunikasi Indonesia (Persero) Tbk. [S]	23.626.885.201	67.353.859.692.775	4,79	1.340.658	244
5,	Bank Central Asia Tbk.	4.568.251.072	61.044.144.808.812	4,34	881.030	244
6,	Bank Negara Indonesia (Persero) Tbk.	7.998.690.328	44.470.654.871.513	3,16	1.105.420	244
7,	Perusahaan Gas Negara (Persero) Tbk. [S]	9.591.795.182	36.448.663.410.861	2,59	1.230.101	244
8,	Sekaw an Intipratama Tbk. [S]	151.143.378.772	34.487.314.609.556	2,45	567.573	213
9,	Saw it Sumbermas Sarana Tbk. [S]	16.662.832.952	30.732.081.706.499	2,19	1.136.961	244
10,	HM Sampoerna Tbk.	356.995.814	29.089.077.593.525	2,07	115.906	234
11,	Matahari Department Store Tbk. [S]	1.775.259.480	28.863.143.626.381	2,05	805.855	244
12,	Semen Indonesia (Persero) Tbk. [S]	1.882.635.383	23.068.149.774.234	1,64	747.054	244
13,	Hanson International Tbk.	33.581.412.257	22.594.201.372.947	1,61	710.920	244
14,	Lippo Karawaci Tbk. [S]	18.995.310.098	22.149.279.008.932	1,57	664.451	244
15,	Indocement Tunggal Prakarsa Tbk. [S]	991.353.919	21.197.631.711.177	1,51	559.161	244
16,	Kalbe Farma Tbk. [S]	12.167.791.771	19.697.918.866.458	1,40	1.079.865	244
17,	Sugih Energy Tbk. [S]	50.467.282.993	19.379.613.615.245	1,38	171.258	244
18,	Indofood Sukses Makmur Tbk. [S]	2.765.192.756	18.114.137.270.824	1,29	629.994	244
19,	Gudang Garam Tbk.	311.760.124	15.434.241.714.473	1,10	546.711	244
20,	Summarecon Agung Tbk. [S]	9.191.388.081	15.247.118.466.762	1,08	768.877	244

INVESTOR RELATIONS

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fax. +62 21 25669098

website : www.lippokarawaci.co.id

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