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15 August 2025

LPKR Achieves IDR 2.47tn in Marketing Sales, 40% of 2025 Full Year Target

- **Revenue, EBITDA and NPAT at IDR 4.12tn, IDR 627bn and IDR 138bn, supported by strong project handover and lower interest cost**

JAKARTA – PT Lippo Karawaci Tbk ("LPKR" or the "Company"), Indonesia's leading integrated real estate and healthcare platform, today announced its financial results for the half of 2025.

Despite ongoing macroeconomic challenges and subdued consumer purchasing power, LPKR demonstrated strong financial resilience by maintaining a Net Profit After Tax (NPAT) of IDR 138 billion. More notably, the Company's Underlying NPAT has increased by 36% to IDR 208 billion, reflecting substantial improvement in profitability. This achievement underscores LPKR's continued focus on strengthening its core businesses in Real Estate and Lifestyle segments, executing operational efficiencies, and maintaining disciplined financial management, particularly through effective cost controls and ongoing deleveraging efforts.

On a statutory basis, the Company reported revenue of IDR 4.12tn and EBITDA of IDR 627bn, lower by 49% and 68% YoY respectively, reflecting the deconsolidation of PT Siloam International Hospitals Tbk ("SILO") in June 2024. On a like-for-like basis, assuming SILO had been deconsolidated in 1H24, revenue for 1H24 would have been IDR 3.04tn implying a growth of 35% YoY.

Exhibit 1: LPKR Statutory P&L Highlights (1H25 vs 1H24)

(In IDR bn)	1H25	1H24	Var YoY	%YoY
Revenue	4,117	8,002	(3,885)	-49%
Gross Profit	1,501	3,537	(2,036)	-58%
Opex	(874)	(1,599)	725	45%
EBITDA	627	1,938	(1,311)	-68%
Income (Loss) on Associates	274	65	209	322%
Interest	(142)	(557)	415	75%
Tax	(134)	(318)	184	58%
Others[1]	(417)	(975)	558	57%
Underlying NPAT	208	153	55	36%
Non-Operational and One-off Items[2]	(70)	19,736	(19,806)	NM
NPAT	138	19,889	(19,751)	NM

[1]Others mainly consist of the rental equivalent expense component from the PSAK 73 leasing calculation
[2] Non operational accounting adjustments from SILO one-off in 1Q24, bonds buyback, FX and others

While operating cash flow declined as expected following SILO's deconsolidation, LPKR ended the period with strong liquidity, increasing cash to IDR 6.5tn from IDR 1.6tn a year earlier, underscoring prudent cash management.

A key highlight for the first half was the reduction in net interest expense, which fell 73% YoY to IDR 174bn. LPKR has secured a new BTN loan facility to refinance its syndicated loan, providing a more competitive interest rate of BI 7D RR plus margin with range of 1.4% to 1.75%.

Exhibit 2: LPKR Cash Flow Highlights (1H25 vs 1H24)

(In IDR bn)	1H25	1H24	Var YoY	%YoY
Cash at beginning	5,328	2,650	2,678	101%
Cash from operating activities	(894)	1,688	(2,582)	-153%
Business operations	(721)	2,334	(3,054)	-131%
Net Interest Expense	(174)	(645)	471	73%
Cash from investing activities	(94)	2,470	(2,564)	104%
Cash from financing activities	2,158	(5,205)	7,363	141%
Bond Repayment	(1,035)	(3,631)	2,596	71%
Receipts / (Repayment) bank loan	3,347	(1,179)	4,526	384%
Others	(153)	(395)	242	61%
Forex Impact	3	2	1	50%
Cash at end	6,501	1,606	4,895	305%

Real Estate: Resilient Sales Momentum and Timely Execution

LPKR's real estate segment posted marketing sales of IDR 2.47tn in 1H25, reaching 40% of the full-year target. This performance was driven by sustained demand for both affordable and premium landed housing across multiple regions, which contributed 67% of total marketing sales, reflecting strong interest from first-time homebuyers and end-users.

The achievement was supported by the launch of Park Serpong phase 4 and the introduction of our new premium offerings, Belmont Homes and Bentley Homes.

Exhibit 3: Marketing sales results (in IDR bn)

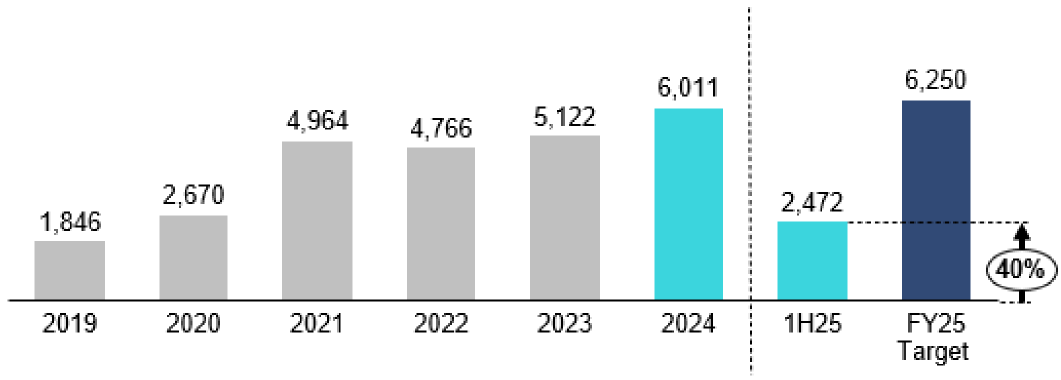

Exhibit 4: Marketing sales targets vs results (by projects)

Project	Location	FY25 Marketing sales target (in IDR bn)	1H25 Marketing sales result (in IDR bn)	1H25 Units sold
Lippo Karawaci (Holdco)		**4,600**	**1,681**	**2,018**
Residentials	Various Locations[1]	3,700	1,248	1,382
Commercial	Various Locations[1]	550	274	156
High rise inventory	Various Locations[1]	100	56	33
San Diego Hills	Karawang, West Java	200	62	445
Land Plot	Various Locations[1]	50	41	2
Lippo Cikarang		**1,650**	**791**	**688**
Residentials	East Greater Jakarta	1000	414	540
Industrial	East Greater Jakarta	100	63	17
Commercial	East Greater Jakarta	550	314	131
Total		6,250	**2,472**	**2,706**

[1] Various locations including Lippo Village, Park Serpong, Tanjung Bunga, Jakarta, and Manado

Within Lippo Karawaci (Holdco), residential sales contributed IDR 1.25tn, complemented by commercial unit sales of IDR 274bn, land plots of IDR 41bn, and cemetery plots at San Diego Hills totalling IDR 62bn. Sales momentum was further boosted by our premium offerings, Belmont Homes and Bentley Homes, located in the heart of Lippo Village.

Exhibit 5: Marketing sales breakdown in Lippo Karawaci

Lippo Karawaci	Location	1H25 Marketing Sales Result (in IDR bn)	1H25 Units Sold	Key Products
Landed residentials	West Greater Jakarta	1,015	1,129	Cendana Suites, QXYZ Livin, and Blackstar Series
	Makassar, South Sulawesi	202	188	QXYZ Livin, Rolling Hills, The Prestige
Mid-rise residentials	West Greater Jakarta	31	65	Urbn X
Shophouses	West Greater Jakarta	274	156	The Hive @Parkhills Boulevard
High-rise inventory	North-east Jakarta	15	5	Holland Village
	West Greater Jakarta	41	28	Millenium Village
Total		**1,578**	**1,571**	

Lippo Cikarang reported IDR 791bn in marketing sales, with landed homes and shophouses accounting for over 92% of total sales. Projects such as XYZ Livin and Cendana Spark North continued to attract strong buyer interest. We also introduced the new premium series, The Allegra @ Casa de Lago, starting at IDR 2.14bn for a 112m² land plot with a 138.5m² building.

Exhibit 6: Marketing sales breakdown in Lippo Cikarang

Lippo Cikarang	1H25 Marketing Sales Result (in IDR bn)	1H25 Units Sold	Key Products
Landed residentials	376	459	XYZ Livin, Cendana Spark North
Low-rise residentials	16	49	Newville
High-rise inventory	22	32	Orange County
Industrial	63	17	Delta Silicon 3
Shophouses	314	131	The Hive @Spark North
Total	**791**	**688**	

In 1H25, 63% of sales were financed through mortgages, underscoring strong end-user demand and reaffirming the success of LPKR's strategy in meeting Indonesia's affordable housing needs.

Exhibit 7: Payment profile (excluding land plot sales)

Payment mode	1H25	1H24
Mortgage	63%	74%
Cash	15%	13%
Instalment	22%	13%
Total	**100%**	**100%**

Revenue for the segment grew 51% YoY to IDR 3.46tn, driven by timely handovers of residential and commercial units and steady demand for cemetery plots at San Diego Hills. EBITDA remained at IDR 526bn, supported by operational efficiencies and effective execution.

Exhibit 8: Real Estate P&L Highlights (1H25 vs 1H24)

(In IDR bn)	1H25	1H24	Var YoY	%YoY
Revenue	3,457	2,296	1,161	51%
Gross Profit	1,007	982	25	3%
Opex	(480)	(380)	(100)	-26%
EBITDA	526	602	(76)	-13%

Lifestyle: Steady Recovery in Malls and Hotels

LPKR's lifestyle segment delivered a solid performance in 1H25, with revenue holding steady at IDR 659bn. Gross profit increased 13% to IDR 493bn, while EBITDA rose 41% YoY to IDR 213bn, supported by stronger tenant leasing, ongoing operational recovery, and continued cost optimization.

Exhibit 9: Lifestyle P&L Highlights (1H25 vs 1H24)

(In IDR bn)	1H25	1H24	Var YoY	%YoY
Revenue	659	652	7	1%
Gross Profit	493	435	58	13%
Opex	(280)	(284)	4	2%
EBITDA	213	151	62	41%

Operationally, average hotel room rates climbed 5% YoY to IDR 636k, and mall footfall held steady at over 11 million visitors per month, reflecting sustained momentum in retail recovery.

Exhibit 10: Lifestyle Operational Metrics Highlights

Key operational metrics	1H25	1H24	%YoY
Hotels			
Average room rate (in IDR)	636,631	603,959	5%
Average occupancy rate	57%	63%	-10%
Malls			
Average footfall traffic	11	10.0	10%

CEO of LPKR, John Riady said, “We are pleased to report our marketing sales and financial results for the first half of 2025, supported by the timely handover of various products across multiple regions. Our affordable housing strategy, complemented by offerings in the premium segment, has driven strong marketing sales performance. Notably, our deleveraging initiatives have significantly strengthened our capital structure.”

About Lippo Karawaci ("LPKR") (www.lippokarawaci.co.id)

Listed on the Indonesia Stock Exchange, PT Lippo Karawaci Tbk is Indonesia's largest real estate company by total assets and revenue. With a diversified business portfolio, Lippo Karawaci is involved in urban development, healthcare, hospitality, and property management. The Company is committed to delivering sustainable value to its shareholders and customers through innovation and excellence in all its operations.

As a leading real estate developer and township operator with 1,362 ha of landbank ready for development, LPKR develops and manages urban development primarily in Java and Sulawesi, including at our flagship township Lippo Village in Tangerang. Through LPKR's two publicly listed subsidiaries, PT Lippo Cikarang Tbk and PT Gowa Makassar Tourism Development Tbk, of which we own 90.65% and 62.69% respectively, we also develop and manage the townships of Lippo Cikarang in Bekasi and Tanjung Bunga in Makassar.

In addition, LPKR owns 29.09% of PT Siloam International Hospitals Tbk, Indonesia's leading private hospital network, with 41 hospitals and 73 clinics in 23 provinces nationwide. Aside from healthcare, we manage 59 malls across Indonesia and hold a 47.29% stake in Lippo Malls Indonesia Retail Trust, a Singapore-listed REIT with SGD 1.6 billion of assets under management as of 31 December 2024. We also operate 10 hotels under the Aryaduta brand, and a country club and golf course.

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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 several risks and uncertainties that could cause actual events or results to differ materially from those described in this release.