



PT Lippo Karawaci Tbk

1Q23 Corporate Presentation
27 April 2023

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



Brief Introduction to Lippo Karawaci

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



- Customer Focus
- Excellence
- Agility
- Stewardship

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

Key Investment Highlights

1

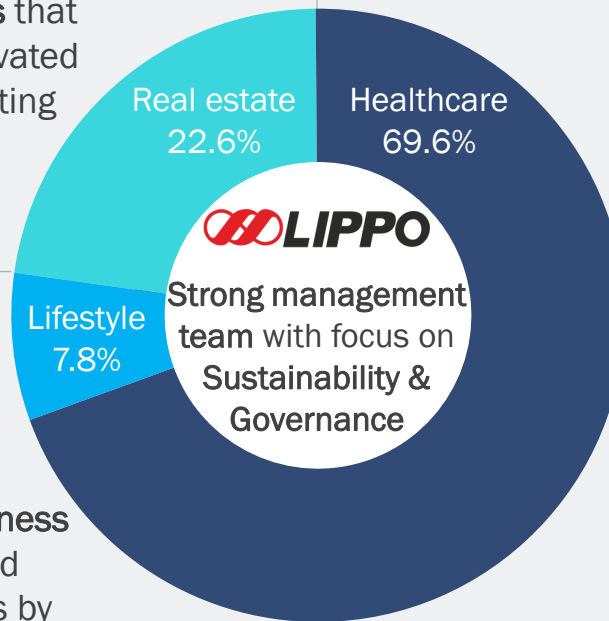
Large landbank and strong growth in marketing sales that is expected to remain elevated in coming years, generating positive cashflow

2

Controlling stake in the largest hospital operator in Indonesia with 41 hospitals and 66 clinics across 23 provinces delivering clinical excellence and access to healthcare

3

Hotels, malls and ancillary business assets that are profitable and supplement the main business by providing regular dividend income



Business Operational Area

As of 31 December 2022

Townships

Lippo Village: 331 ha landbank
Lippo Cikarang: 514 ha landbank
Tanjung Bunga: 346 ha landbank

Superblock

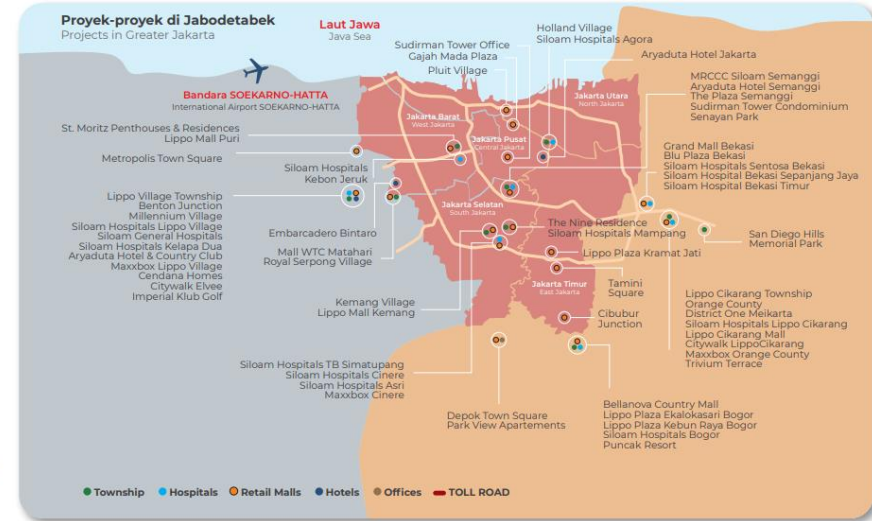
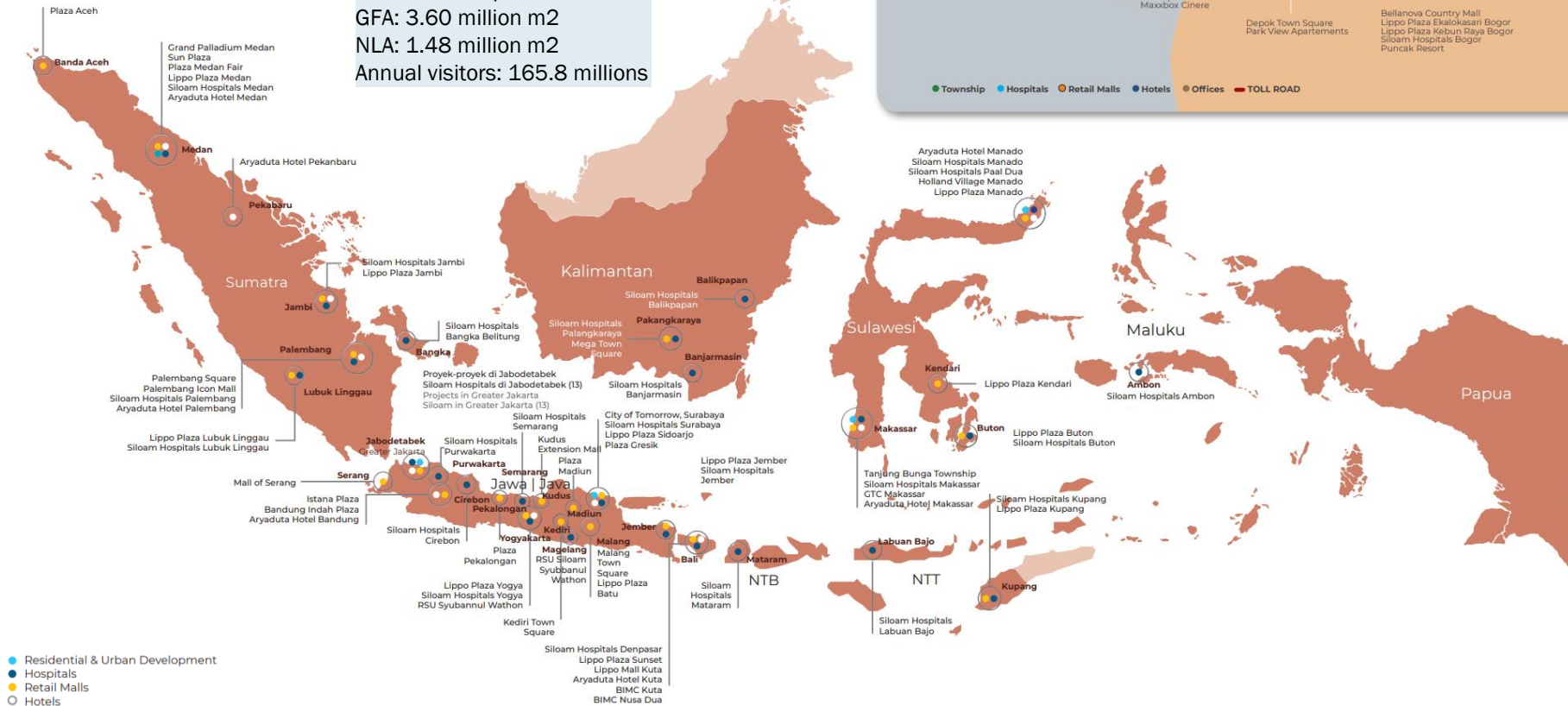
Kemang Village, St Moritz Puri, Holland Village

Hospitals

Total hospitals: 41
Total clinics: 66
Locations: 23 provinces
GPs, Specialists, Dentists: 3,659
Nurses & Medical Professionals: 8,127

Malls

Total managed malls: 59
Locations: 17 provinces
GFA: 3.60 million m²
NLA: 1.48 million m²
Annual visitors: 165.8 millions



1Q23 EXECUTIVE SUMMARY



Executive Summary

LPKR posted 14% YoY revenue growth to IDR 3.8tn

SEGMENT 1: REAL ESTATE

1Q23 marketing sales of IDR 1.21tn with 1,449 units sold represented **24.7% of FY23 target** of IDR 4.9tn.

Successful **on-time delivery** of **165 Cendana Parc North units** (launched in September 2021) and **32 Cendana Icon Premier units** (launched in March 2021).

In 2Q23, the Company will continue to introduce **new products and launches** with diversified price points to capture more diverse market segments.

SEGMENT 2: HEALTHCARE

Siloam achieved its best ever quarterly result in 1Q23 with Revenue¹, EBITDA¹, and Net Profit booked at IDR 2.05tn (+17.2% YoY), IDR 603tn (+47.5% YoY), and IDR 257bn (+152.3% YoY) respectively.

EBITDA Margins expanded to 29.5% in 1Q23 from 23.4% in 1Q22. Net Profit Margins in 1Q23 also grew significantly to 12.6% from 5.8% in 1Q22.

1Q23 Inpatient Admissions increased by 39% YoY to 71,316. Outpatient Visits increased by 33% YoY to 932,673. Inpatient Days higher by 25% YoY to 225,324.

SEGMENT 3: LIFESTYLE

Malls Revenue increased by 12% YoY in 1Q23 to IDR 89bn, while Hotel posted a 29% YoY increase in Revenue to IDR 98bn. Total Revenue of the Lifestyle segment improved by 19% YoY in 1Q23.

Footfall traffic of Malls has increased by 18% YoY to an average of 64% in 1Q23 from 54% in 1Q22.

Average occupancy rate in Hotels increased by 9% YoY to 63% in 1Q23. Average room rate also increased by 16% YoY to IDR 556,924 in 1Q23.

¹ Revenue based on 'Non-Specialist Revenue' and EBITDA based on pre-elimination number per disclosed in Siloam's Statutory Report

² MoH: revenue from COVID reimbursement from government

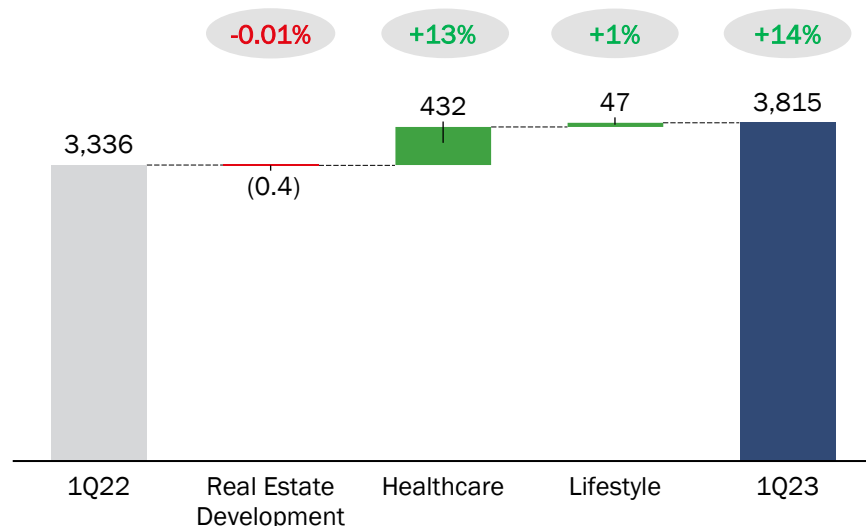
FINANCIAL UPDATE



Revenue and EBITDA grew by 14% and 30% YoY respectively

Revenue

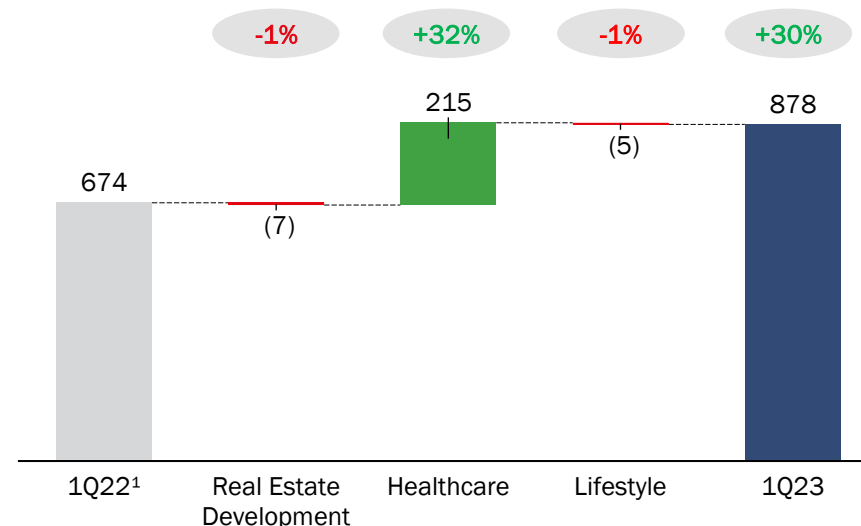
(in IDR Bn)



- 1Q23 consolidated revenue increased by 14% YoY to IDR 3.8tn mainly driven by Healthcare segment performance while Real Estate and Lifestyle remained stable.
- Real estate development revenue expected to grow in the next quarters from planned handover of several landed housing clusters (Cendana Parc, Cove, Clov'r, Gard'n, Marq, Nest, and Brava).

EBITDA

(in IDR Bn)



- 1Q23 consolidated EBITDA printed a substantial increase of 30% YoY, driven by the Healthcare business segment through a strong increase in patient volume.
- Real estate development and lifestyle segment booked steady EBITDA, mainly due to handover timing and lower quarter after holiday season in 4Q22.

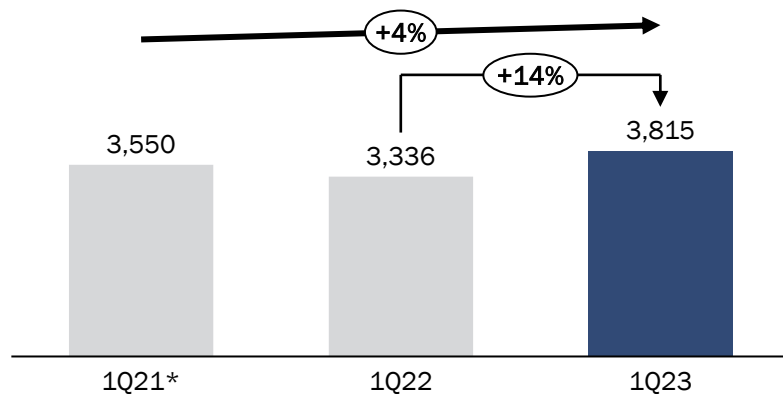
= % increase/decrease from 1Q22 figure

¹ There was a one-off reversal of bad debt expense in 1Q22 amounting to IDR 6bn. Once normalized, the 1Q23 Lifestyle EBITDA would saw an increase of 0.2% YoY from IDR 57 bn in 1Q22 to IDR 59bn in 1Q23.

NPAT booked at IDR 1.1tn on the back of 14% revenue growth, 15% gross profit growth, and 30% EBITDA growth

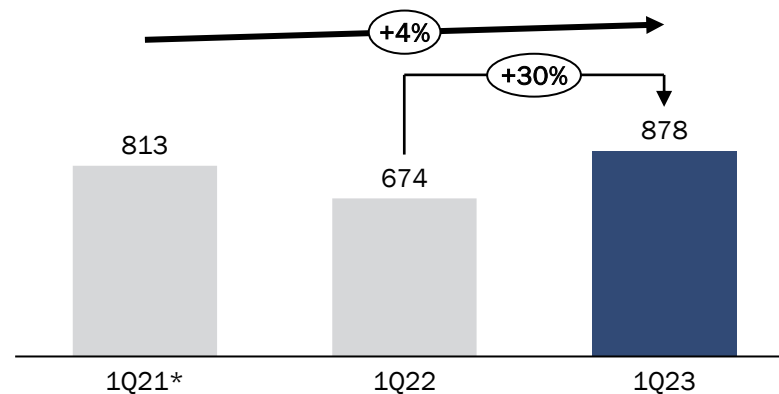
Revenue

(in IDR bn)



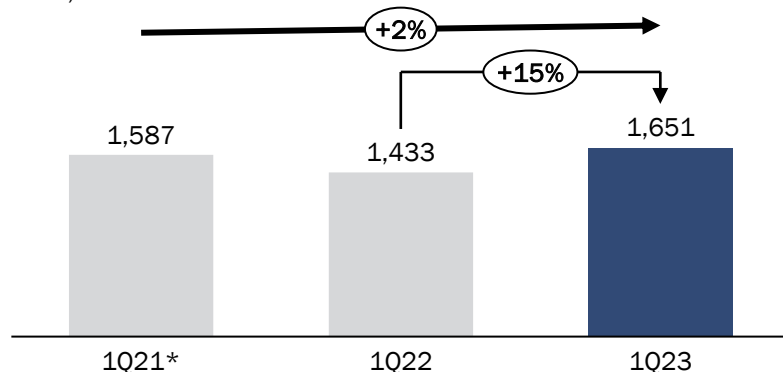
EBITDA

(in IDR bn)



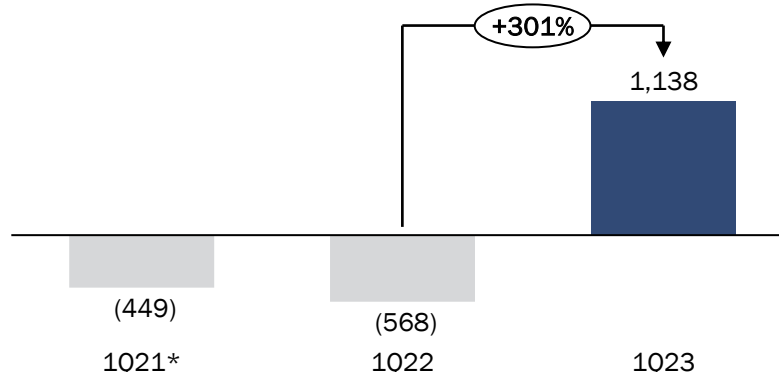
Gross Profit

(in IDR bn)



NPAT

(in IDR bn)



*1Q21 normalized to exclude LMIRT consolidation

Underlying NPAT improving 54% YoY driven by improved business fundamentals, lower interest rate and successful liability management

Consolidated EBITDA to NPAT

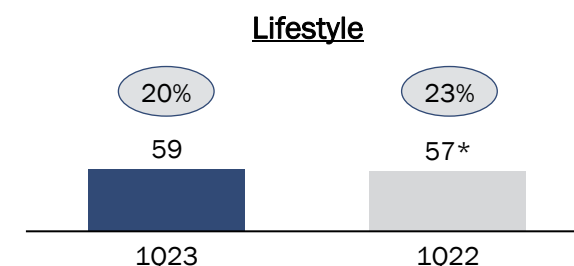
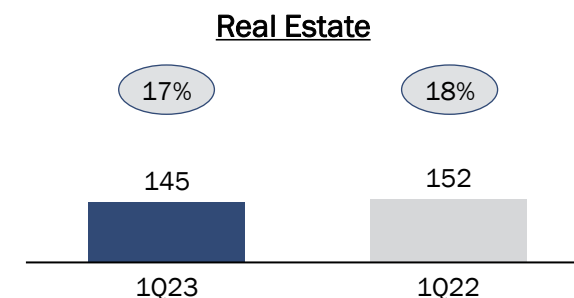
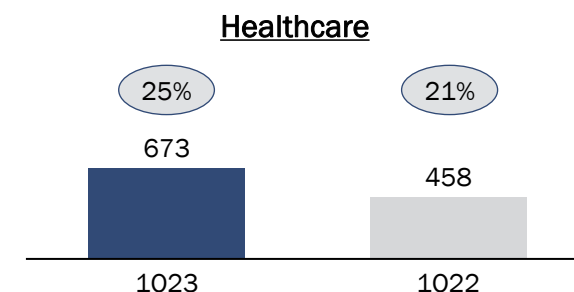
In IDR bn	1Q23	1Q22	Var IDR	%
EBITDA	878	674	204	30%
<i>EBITDA margin</i>	23%	20%		
Interests	(282)	(302)	20	-7%
Depreciation and amortization	(173)	(192)	19	-10%
Tax	(180)	(119)	(61)	51%
Others ¹	(374)	(343)	(30)	9%
Underlying NPAT	(131)	(282)	151	54%
<i>Underlying NPAT margin</i>	-3%	-8%		
Other non-cash adjustments:				
PSAK 72 & 73 ²	(94)	(116)	22	-19%
Unrealized forex gain (loss)	155	(169)	324	192%
Gain on bond buyback ³	1,208	-	1,208	-
NPAT	1,138	(568)	1,706	301%
<i>NPAT margin</i>	30%	-17%		

¹ Others mainly consist of the rental expense equivalent component from the PSAK 73 leasing calculation

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

³ Gain on bond buyback of IDR 1,208bn consist of gain on senior notes redemption of IDR 947bn, plus gain on FX of IDR 261bn

EBITDA by segment (in IDR bn)



= EBITDA margin

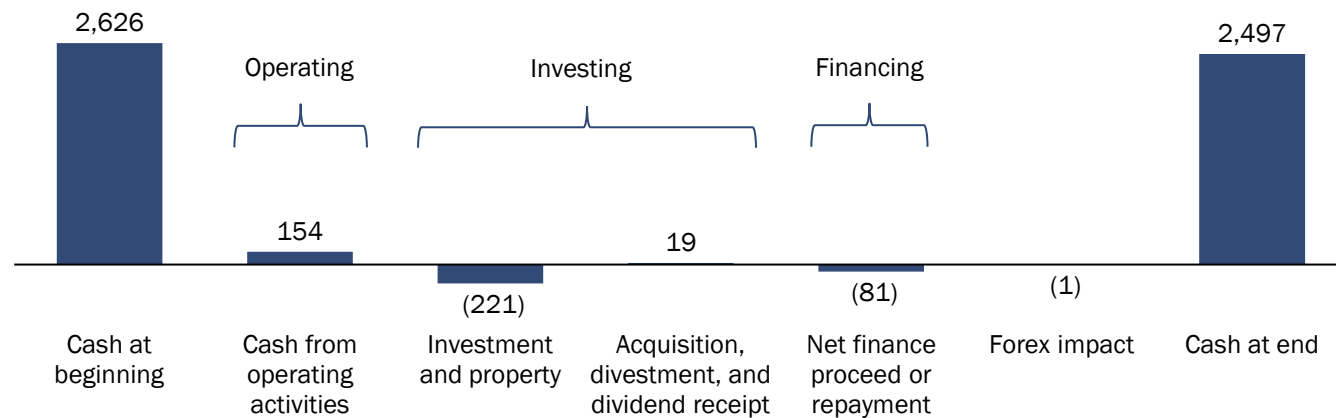
* Normalized figure adjusted to exclude the one-off reversal of bad debt expense in 1Q22 amounting to IDR 6bn. Without the normalization, the 1Q22 Lifestyle EBITDA would be IDR 63bn.

Cash from business operations remained positive and stable

Cashflow movement (1Q23)

(in IDR bn)

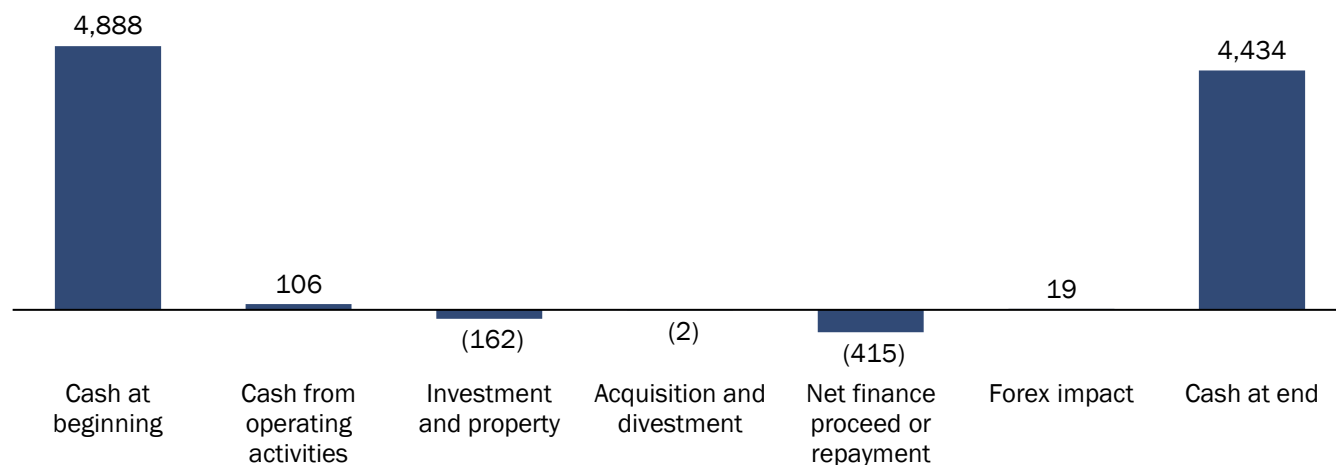
Remarks



- Operating Cash Flow is stable at IDR 154bn supported by improvement in business operations.
- Siloam has invested in new medical equipment to support a higher standard of service, resulted in higher Investment and Property outflow in 1Q23.

Cashflow movement (1Q22)

(in IDR bn)

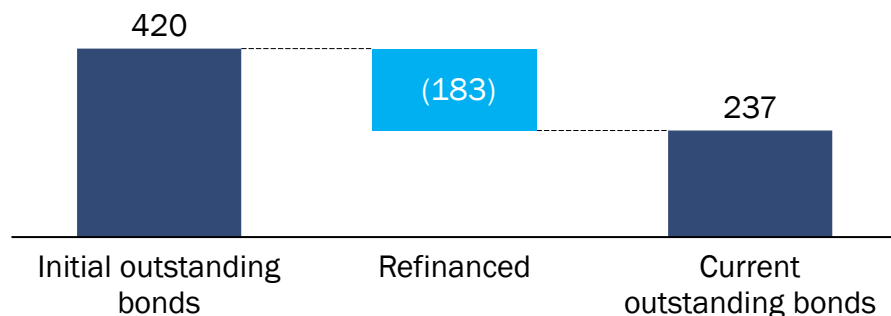


- The Company has completed several liability management in 1Q23 with total bonds buyback of IDR 5.25tn and refinanced with syndicated loan. The effort will reduce annual interest cost.

Liability Management

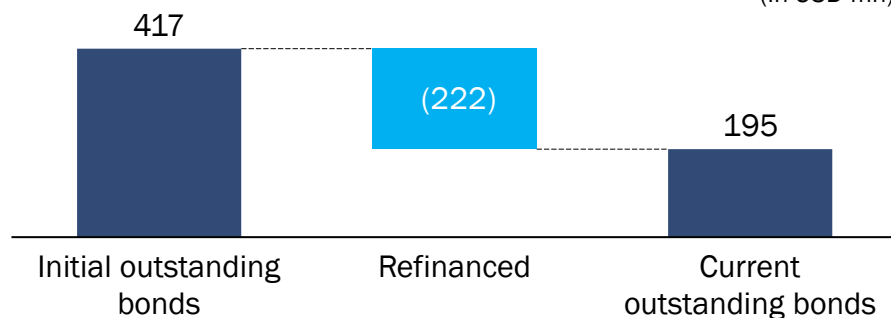
2025 Bonds | Principal Outstanding

(In USD mn)



2026 Bonds | Principal Outstanding

(In USD mn)



- Total 2025 bonds of USD 183mn retired through OMR and TOs (USD 15mn in 2022 and USD 168mn in 2023)
- Total 2026 bonds of USD 222mn retired through two TOs
- Addressing c.44% of 2025 and c.53% of 2026 debt maturity wall

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 average life of ~5.5 years

Rating Action

Moody's

CFR: B3 (stable)
Bonds: Caa1 (stable)

(as of 17 March 2023)

Fitch

CFR: B- (stable)
Bonds: B- (stable)

(as of 24 March 2023)

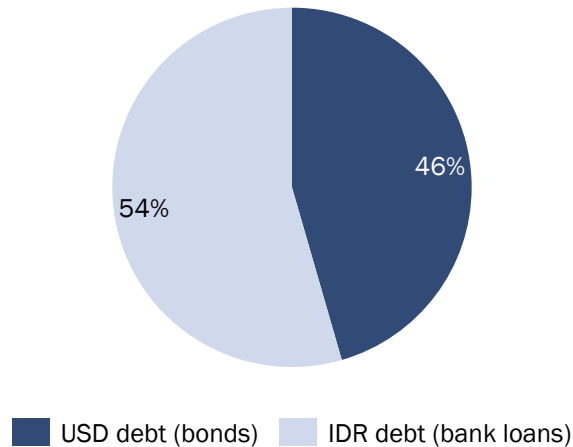
Positive impact on Lippo Karawaci liabilities management:

- Better debt maturity profile
- Lower blended interest cost per annum
- Lower currency risk mismatch
- Healthier net Debt to Equity ratio at 0.57x

¹USD/IDR rate = 15,400

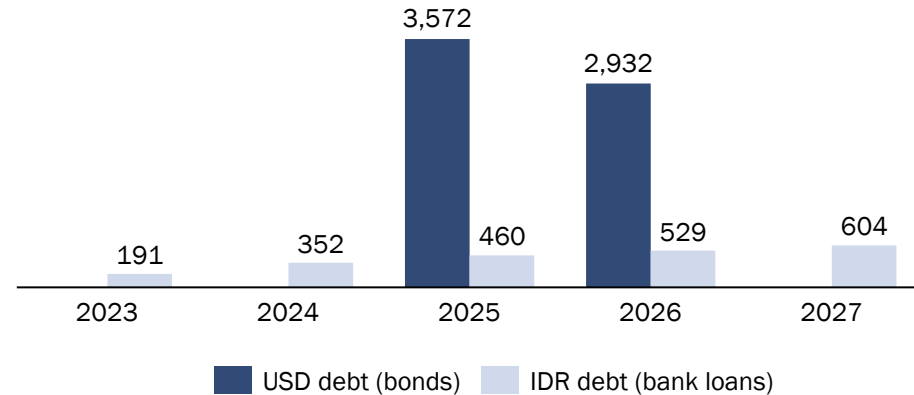
Liability Management

Debt breakdown

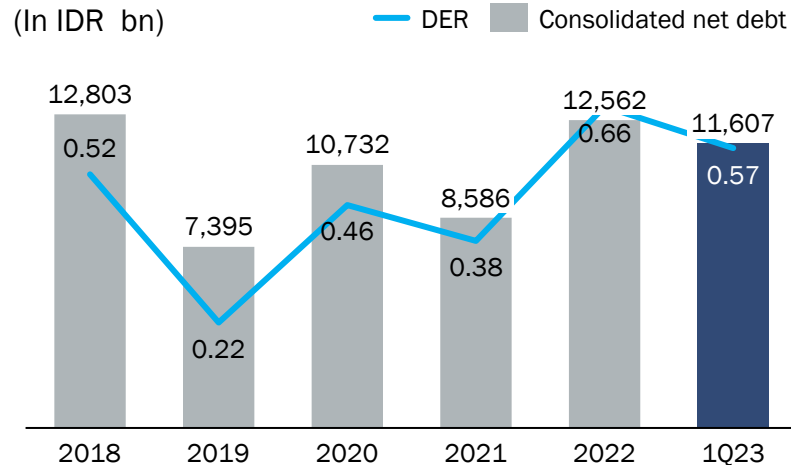


Debt maturity Profile

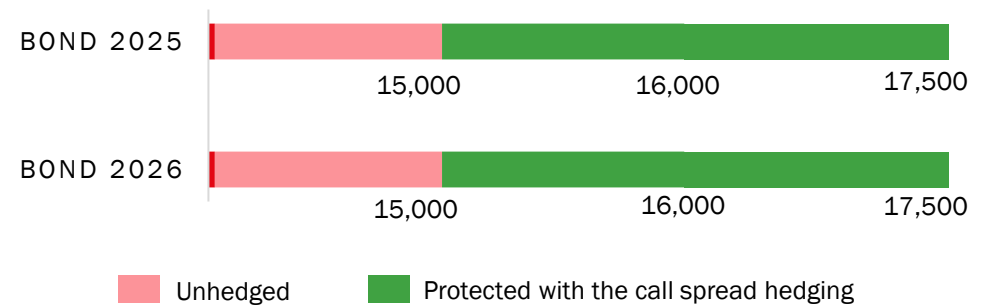
(in IDR bn)



Historical Net Debt¹



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.

¹Total debt excludes financial lease

SEGMENT 1: REAL ESTATE OVERVIEW



Real Estate Business Key Metrics

LPKR consolidated marketing sales printed IDR 1.21tn in 1Q23, on track for FY23 target of IDR 4.9tn

Marketing sales continue to be primarily driven by residential sales, particularly landed housing that contributed 60% to total marketing sales, driven by sales from Cendana Homes series that contributed 74% of landed housing sales

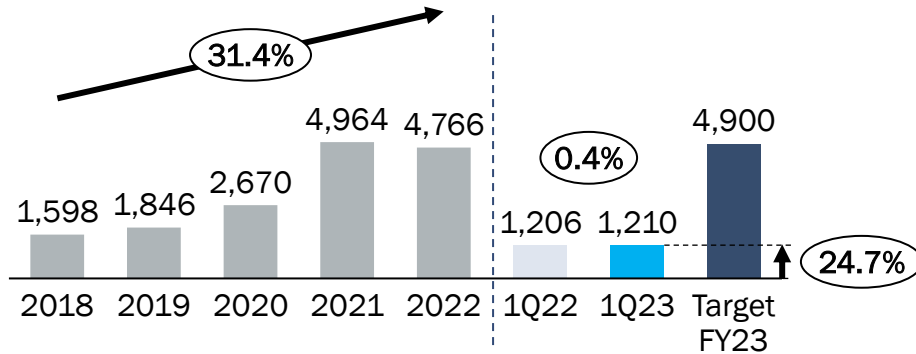
Real Estate revenue maintained at -0.05% YoY to IDR 864bn in 1Q23 Vs 1Q22

Real Estate EBITDA remained stable with -4% YoY to IDR 145bn in 1Q23 Vs 1Q22

Entering 2Q23, the Company will continue to introduce new products and handover of several clusters.

Business Highlights

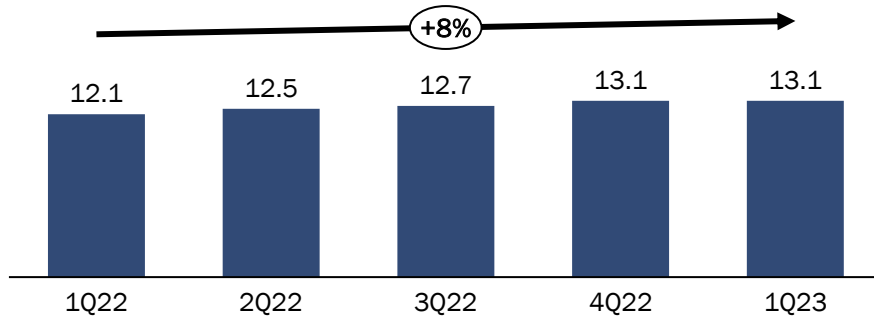
FY22 Marketing Sales Result



Over the past 5 years, LPKR has shown significant growth in marketing sales achievement. Against the challenging macro backdrop, the Company has succeeded in maintaining its performance going into 2023.

ASP of Landed House Product*

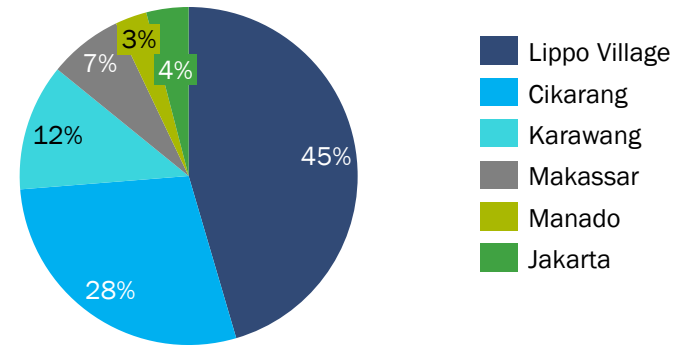
(in IDR m/sqm)



8% YoY increase in ASP of Cendana Homes products.

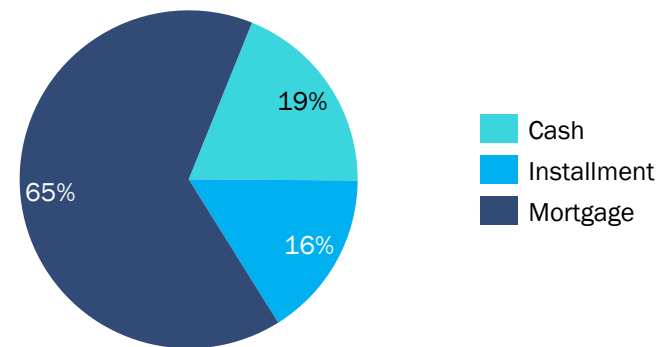
*ASP from Cendana Homes products

Marketing sales by location



Lippo Village remains the largest contributor with 45%, followed by Lippo Cikarang with 28%.

Payment Profile (excl. Land plot sales)



65% of total marketing sales were financed through mortgages. Excluding non-residential sales, mortgage utilization for landed housing sales alone reached over 89%.

1Q23 Marketing Sales Results

Project	Location	FY23 Marketing sales target (in IDR bn)	1Q23 Marketing sales result (in IDR bn)	1Q23 Units sold
Hold Co		3,525	873	1,136
Lippo Village	West Greater Jakarta	2,275	550	518
Tanjung Bunga	Makassar, South Sulawesi	320	89	86
San Diego Hills	Karawang, West Java	205	149	496
Inventory (high-rise and landed)	Various Locations	225	85	36
Land Plot	Various Locations	500	-	-
Lippo Cikarang		1,375	337	313
Residential	East Greater Jakarta	800	207	268
Industrial	East Greater Jakarta	500	119	39
Commercial	East Greater Jakarta	75	11	6
Total		4,900	1,210	1,449

Key Takeaways

- LPKR has set a target of IDR 4.9tn for FY23 marketing sales, whereby IDR 3.53tn will come from Hold Co, and 1.38tn from Lippo Cikarang.
- As of 1Q23, the Company has achieved **24.7% of the FY23 target**, comprising marketing sales of IDR 873bn from Hold Co and IDR 337bn from Lippo Cikarang.
- In **Lippo Village**, the **Cendana Homes** series was the **biggest contributor (81%) to 1Q23 marketing sales** with major projects including Cendana Essence, Cendana Arbory, Cendana Gard'n Vista, and Cendana Botanic.
- In **Lippo Cikarang**, the 1Q23 marketing sales were driven by **landed housing** (including Cendana Spark and Waterfront Uptown Estates) and **industrial products** with contributions of 49% and 35% respectively.

Marketing sales momentum in the last 3 years and land bank in key growth centres provide strong foundation for future growth

Marketing Sales

- Strong marketing sales, driven by diversified portfolio of products and geographic reach
- Strong product innovation, i.e., San Diego Hills, Cendana Homes, Waterfront Estates, Colony housing as well as Industrial business complex in Cikarang.

Marketing Sales by Location

(In IDR bn)

Location	Amount (in IDR bn)		% YoY
	1Q23	1Q22	
Lippo Village	549	603	-9%
Cikarang	337	330	2%
Karawang	149	81	84%
Makassar	89	103	-14%
Manado	38	26	44%
Jakarta	49	63	-22%
Total	1,210	1,206	0.4%

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.

Land Bank by Location

	Ownership (%)	Land Area (ha)	Market Value (USD mn)
Lippo Village	100%	331	1,154
Lippo Cikarang	84%	514	1,553
Tanjung Bunga	62.7%	346	66
San Diego Hills	100%	98	411
Outside Lippo Village	98%	118	514
- Puncak	100%	29	74
- Sentul	100%	19	48
- Holland Village Manado	100%	7	16
- Prapanca	70%	7	131
- Kemang	100%	7	127
- St. Moritz	100%	3	46
- Others	100%	47	72
Total		1,407	3,700

Note:

Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at USD 699mn. All values as of 31 Dec 2022 and in USD using the average exchange rate of 1 USD = IDR 15,731

Successful on-time project delivery in 1Q23

Cendana Parc North (launched in September 2021): 165 units handed over to customers starting from February 2023



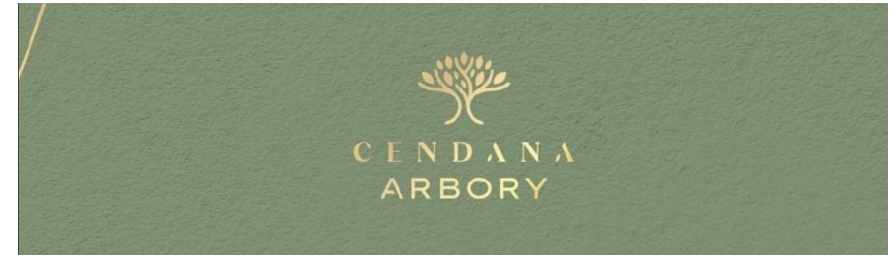
Cendana Icon Premier (launched in March 2021): 32 units handed over to customers starting from February 2023



Product Focus FY23: Cendana Series



Type: 74.25sqm land / 68 sqm building



Cendana Series (first-home owners landed)

Clusters:

Cendana Arbory (Karawaci – Western Jakarta)

Typical size and starting price:

- 74.5sqm land / 68sqm building IDR 920mn
- 82.5sqm land / 68sqm building IDR 977mn
- 97.5sqm land / 88sqm building IDR 1.360bn

Handover period:

18 months + grace period 6 months

Product Focus FY23: Low-Rise Apartment



Newville (Low-Rise Apartment)

Area: Lippo Cikarang – East Jakarta

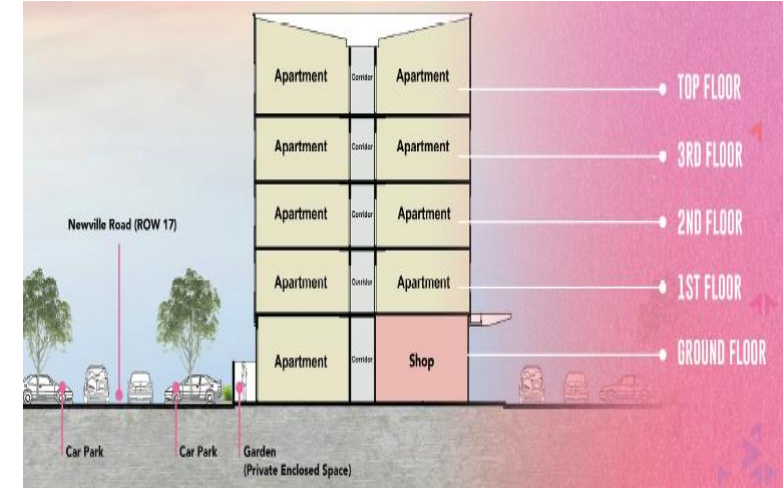
Typical floors: 5

Typical size and starting price:

- 24.35sqm IDR 279mn
- 28.95sqm land IDR 333mn
- 40.75sqm land IDR 467mn

Handover period:

30 months + grace period 6 months



Product Focus FY23: Medium-Rise Apartment



1st Floor



Upper Floor

URBNx

Area: Lippo Karawaci – West Jakarta

Location: very strategic location in front of UPH – school of medicine

Typical size and starting price:

- Standard 28.12sqm: IDR 370mn
- Corner 44.87sqm: IDR 559mn
- X-tra 53.33sqm: IDR 670mn
- SOHO 56.23sqm: IDR 819mn

Handover period:

30 months + grace period 6 months

SEGMENT 2: HEALTHCARE OVERVIEW



Siloam achieved its highest ever first quarter results

Revenue* booked at
IDR2.05tn
in 1Q23

▲ **17.2%** | ▲ **1.8%**
in 1Q23 vs 1Q22 | in 1Q23 vs 4Q22

EBITDA* increased to
IDR603bn
in 1Q23

▲ **47.5%** | ▲ **2.3%**
in 1Q23 vs 1Q22 | in 1Q23 vs 4Q22

EBITDA Margin at
29.5% in 1Q23, from
23.4% in 1Q22

Net Profit increased to
IDR257bn
in 1Q23

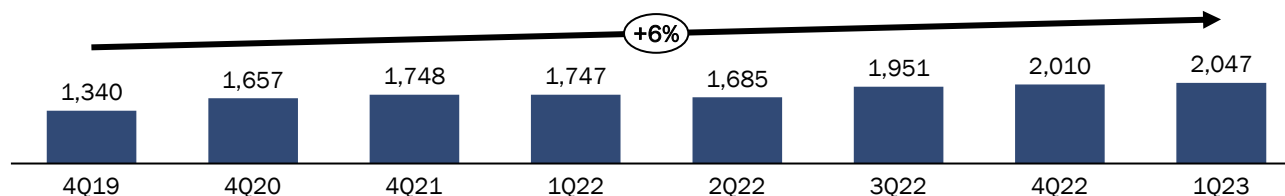
▲ **152.3%** | ▲ **1.7%**
in 1Q23 vs 1Q22 | in 1Q23 vs 4Q22

NPAT Margin at
12.6% in 1Q23, from
5.8% in 1Q22

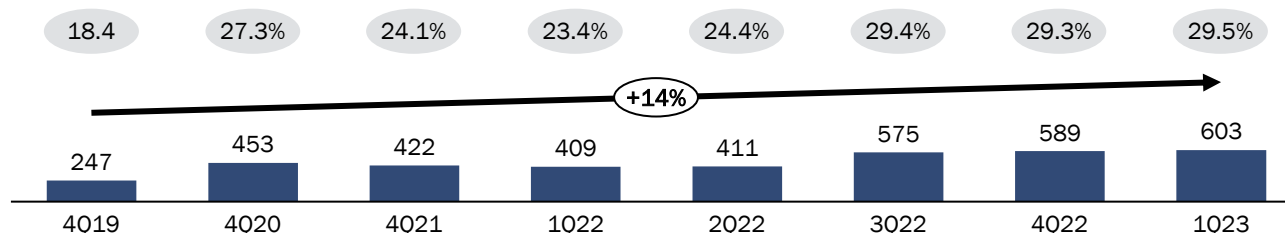
Remarks

- Siloam achieved its highest ever quarterly results with no impact from seasonal disease.
- Revenue increased by 17.2% YoY to IDR 2.05tn, while EBITDA increased by 47.5% YoY to IDR 603bn, and Net Profit increased by 152.3% YoY to IDR 257bn.
- The achievement were driven by robust recovery of base case revenue, increase volume of complex surgeries, improvements of payor mix, and enhanced adoption of digital patient's channel.

Quarterly Revenue*
(in IDR bn)

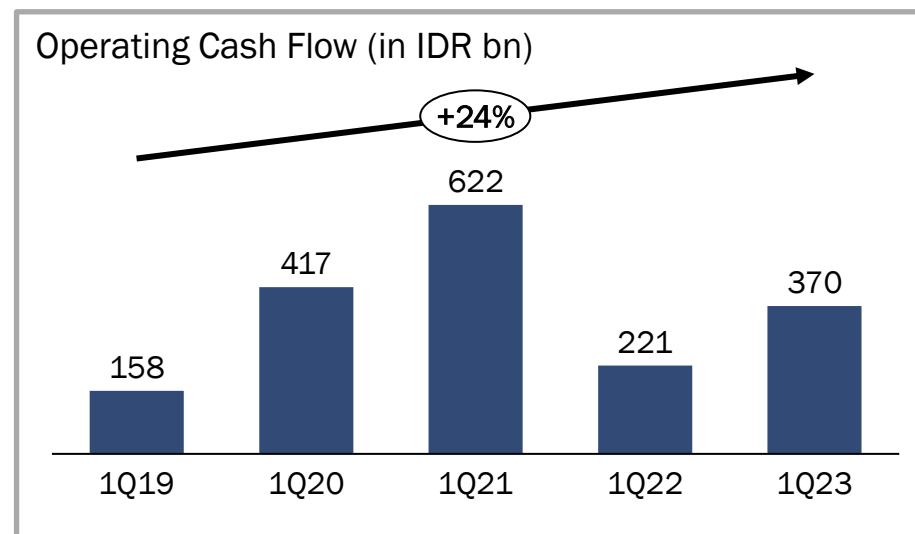
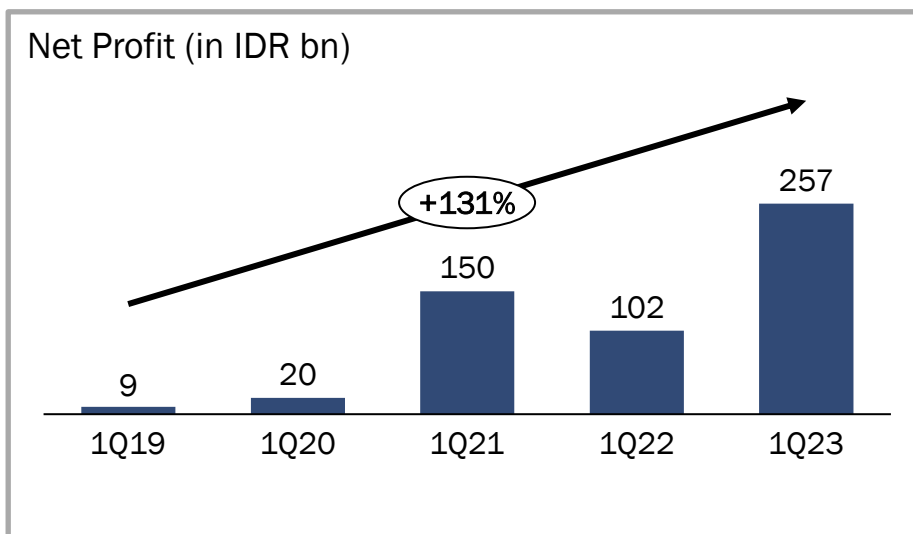
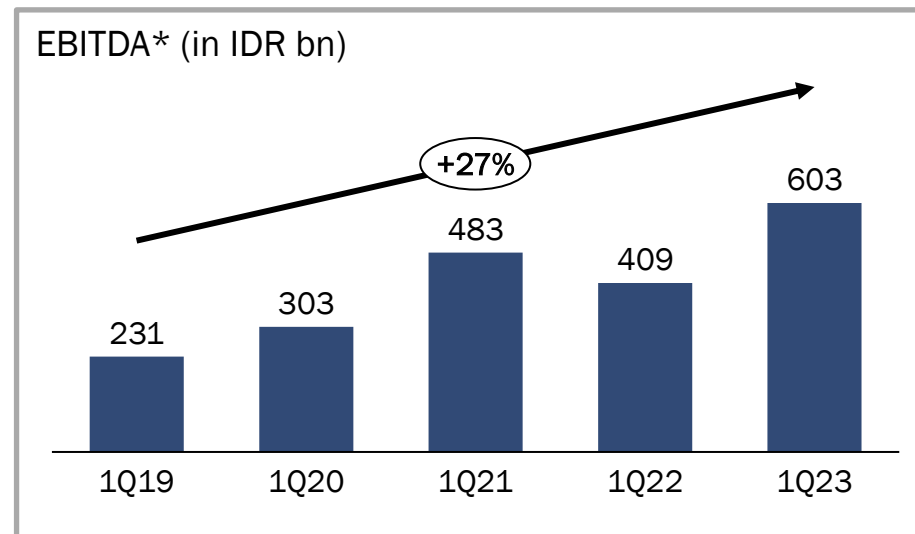
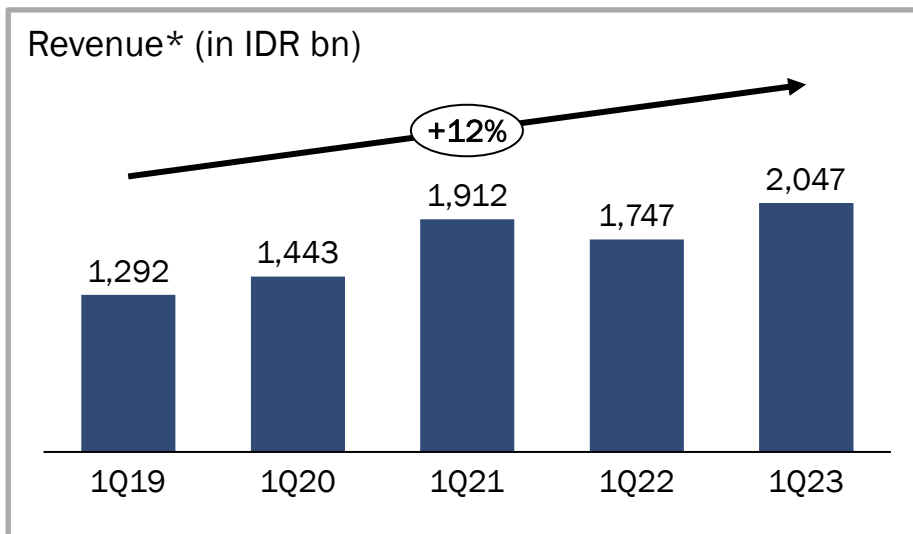


Quarterly EBITDA*
(in IDR bn)



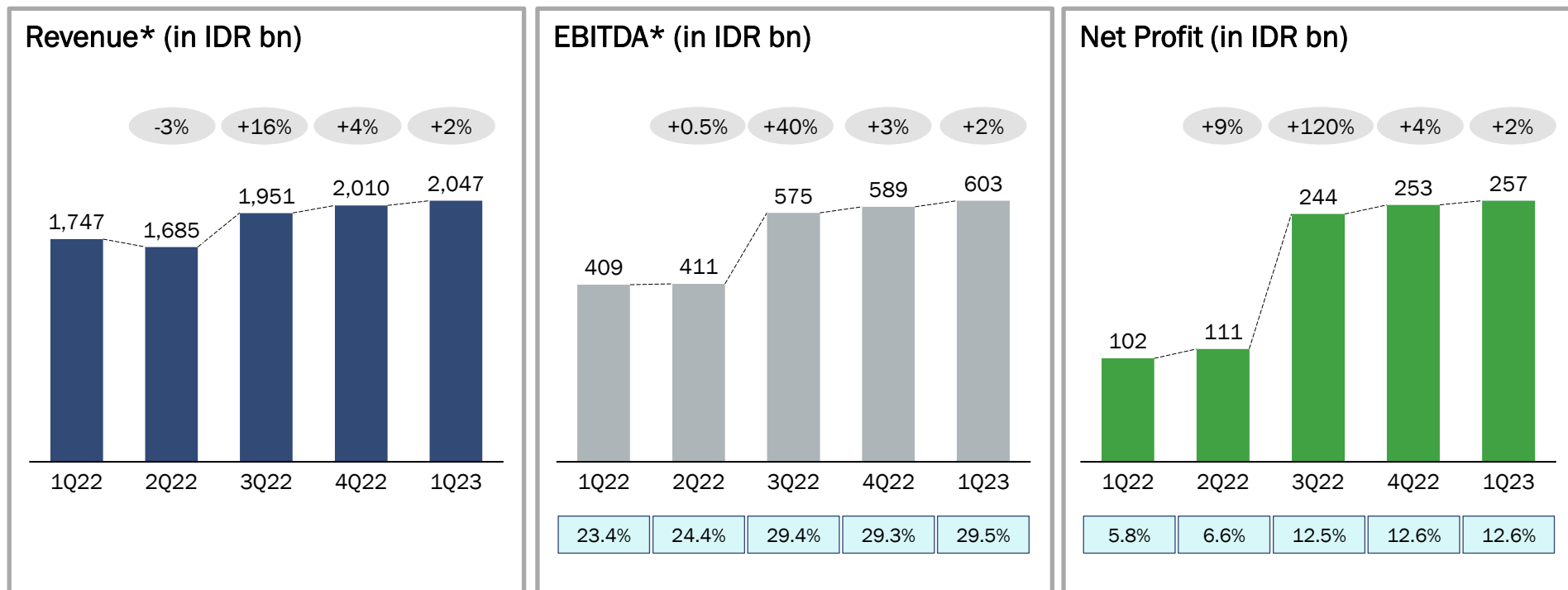
*Revenue based on 'Non-Specialist Revenue' and EBITDA based on pre-elimination number per disclosed in Siloam's Statutory Report

Strong growth trajectory on all financial metrics



*Revenue based on 'Non-Specialist Revenue' and EBITDA based on pre-elimination number per disclosed in Siloam's in Statutory Report

Sustained post COVID recovery from 3Q22 onward

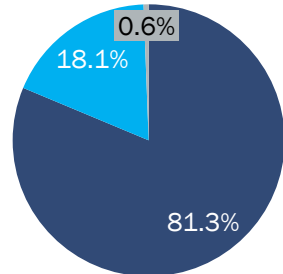


Siloam continue to achieve higher Revenue, EBITDA, and Net Profit over the past 4 quarters. EBITDA Margin was stable at 29% levels from 3Q22 onwards.

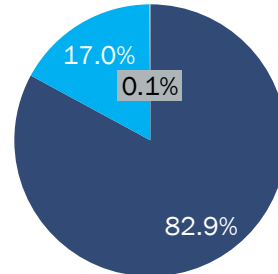
Revenue Growth by Payer Group



% Contribution to Revenue (4Q22 vs 1Q23)



4Q22



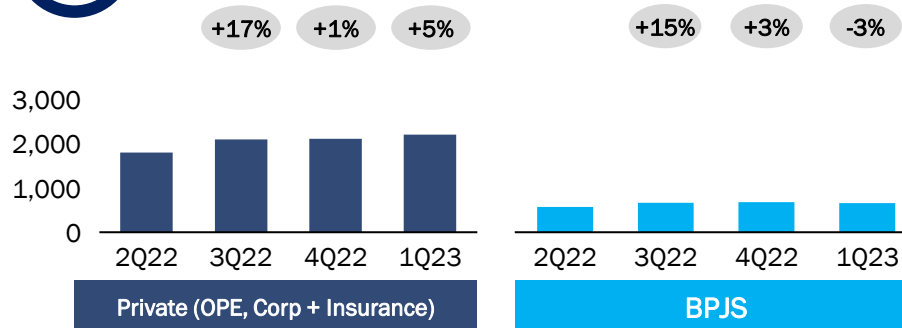
1Q23

Private (OPE, Corp + Insurance) BPJS MoH*

Private patients' (OPE, Corporate & Insurance) remained above 80% YoY. MoH Revenue is no longer relevant.

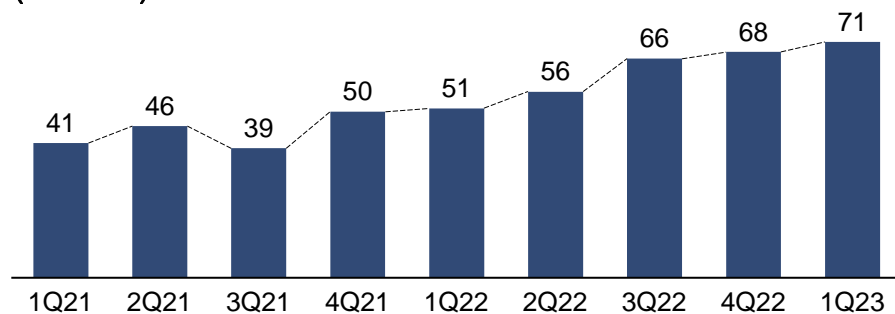


Payee Group Contribution to Revenue

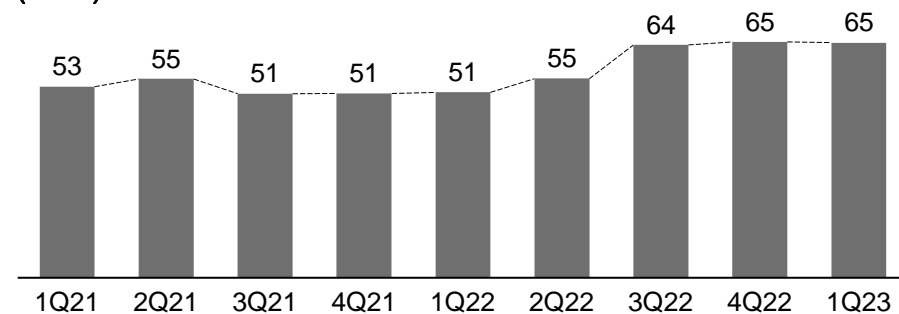


Operational Results per Quarter

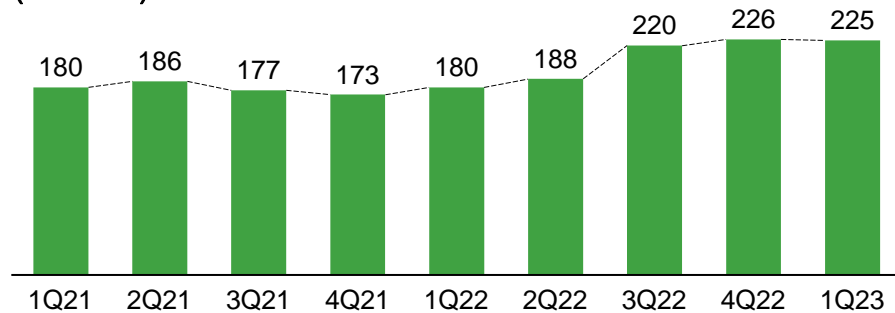
Operational Results per Quarter – Inpatient Admissions
(in '000)



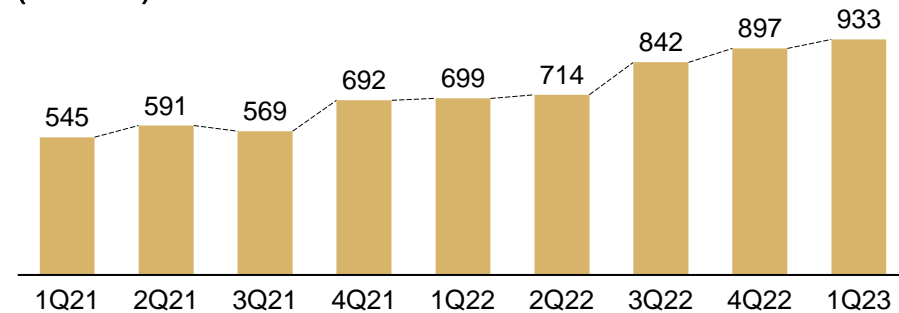
Operational Results per Quarter – Occupancy Rate
(in %)



Operational Results per Quarter – Inpatient Days
(in '000)

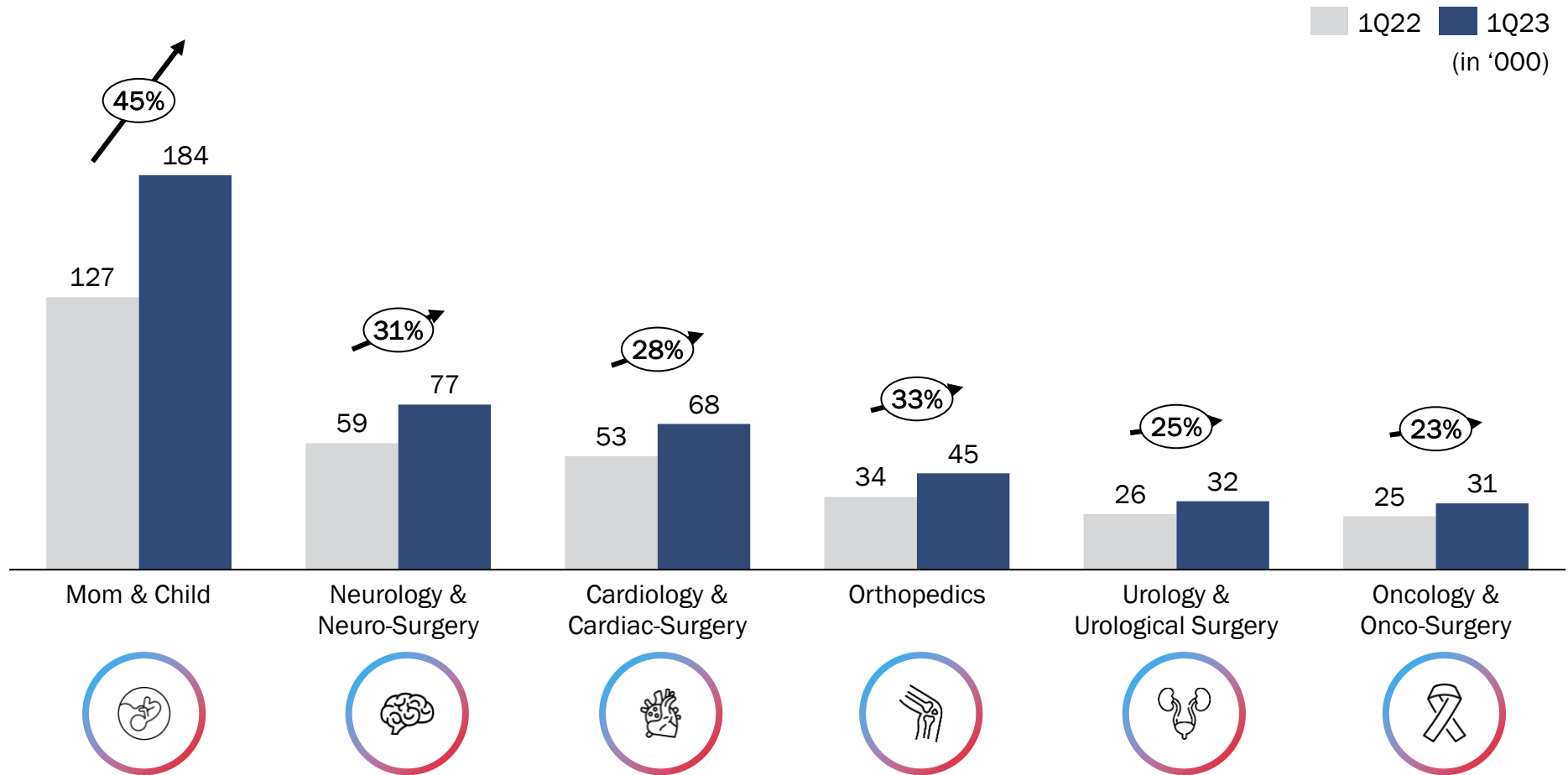


Operational Results per Quarter – Outpatient Visits
(in '000)



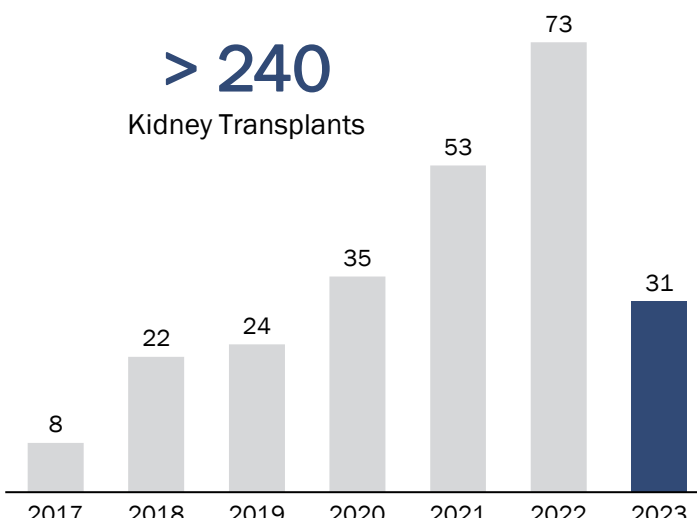

Patient volume growth also boosted by Siloam's high-value Centers of Excellence which created strong brand differentiator for Siloam Hospitals as well as Siloam's digital patient channels that provide more seamless and comfortable patient experience.

Throughput for Top 6 Craft Group showed significant growth YoY



As the base case continues to grow, Siloam recorded an increase in patient throughput from high complexity cases.

In 2022, Siloam Hospitals ASRI became the first private hospital to receive the Certificate of Recommendation for Kidney Transplant Procedure from the government

Kidney Transplant Journey		No. of Kidney Transplant	Survival rate																
2017	<ul style="list-style-type: none">20 July 2017 First kidney transplant procedure	 <p>> 240 Kidney Transplants</p> <table><thead><tr><th>Year</th><th>No. of Kidney Transplant</th></tr></thead><tbody><tr><td>2017</td><td>8</td></tr><tr><td>2018</td><td>22</td></tr><tr><td>2019</td><td>24</td></tr><tr><td>2020</td><td>35</td></tr><tr><td>2021</td><td>53</td></tr><tr><td>2022</td><td>73</td></tr><tr><td>2023</td><td>31</td></tr></tbody></table>	Year	No. of Kidney Transplant	2017	8	2018	22	2019	24	2020	35	2021	53	2022	73	2023	31	<p>95.6% 1-year survival rate</p> <p>Benchmark 95.8% (2013 Annual Report European Renal Association Registry)</p>
Year	No. of Kidney Transplant																		
2017	8																		
2018	22																		
2019	24																		
2020	35																		
2021	53																		
2022	73																		
2023	31																		
2021	<ul style="list-style-type: none">12 March 2021 Successfully conducted the 100th kidney transplant procedure																		
2022	<ul style="list-style-type: none">4 February 2022 Successfully conducted the 150th kidney transplant procedure23 March 2022 Visitation from Ministry of Health and National Transplantation Committee to acquire certificate of recommendation for kidney transplant procedure5 July 2022 Siloam ASRI became the first private hospital to receive certificate of recommendation and supporting license for kidney transplant procedure		<p>98.0% 1-year graft survival rate</p> <p>Benchmark 98.6% (2013 Annual Report European Renal Association Registry)</p>																
	2023		<ul style="list-style-type: none">12 January 2023 Grand launching Kidney Transplant Center																

Blastula IVF clinical program in Palembang outcome higher than global benchmark

Blastula IVF Journey at SHPL

2021

- 21 January
Soft Opening
- 19 March
1st pregnancy
- 20 May
Press conference & Grand opening
- 18 October
1st baby born

2022

- 11 June
Launching Blastula Family Concept
(a referral system for doctors and patient)
- 16 August
License from Ministry of Health
- 22 September
100th baby born



No. of Kidney Transplant

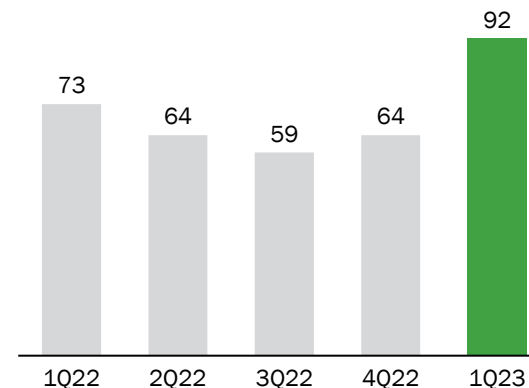
- > 600 IVF cycles
- > 250 Insemination
- > 300 Successful pregnancies
(B-HcG > 50)
- > 150 Take home babies

Success rate

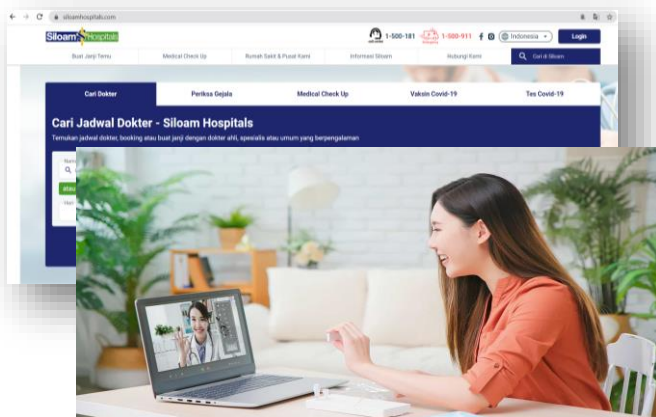
- > 55% Pregnancies
Global benchmark is 30-45%



IVF cycles



Investments in Digital Patient Channels to deliver seamless, integrated patient experience



Siloam WhatsApp: +62 811 8951 181

Siloam Digital Channels including Live Chats and WhatsApp contributed about

18%

of total Outpatient Visits in 1Q23

MySiloam App



More than
1.5 millions
downloads
As of YTD March 2023

More than
1 million
sessions
in 1Q23

Avg. Monthly Active
Users
>110 thousand
As of YTD March 2023

Avg. Engagement
Rate
>77%
As of YTD March 2023

Digitized Patient Voice



With SOFAS implemented in **all hospital units**, approximately 80% complaints received in the hospitals throughout SHG were resolved in **24 hours**

Patient Booking Channels



172,528
Digital Outpatient Booking
via Digital Channels

Siloam's continuous investment in its digital patient platforms capability and engagement further improves patients' experience. These digital channels, which include MySiloam App, Siloam's website, dedicated contact center and dedicated WhatsApp number.

SEGMENT 3: LIFESTYLE OVERVIEW



Business Highlights - Lifestyle

Business recovery on track with improvement in Mall's visitors and Hotel's occupancy.

Malls

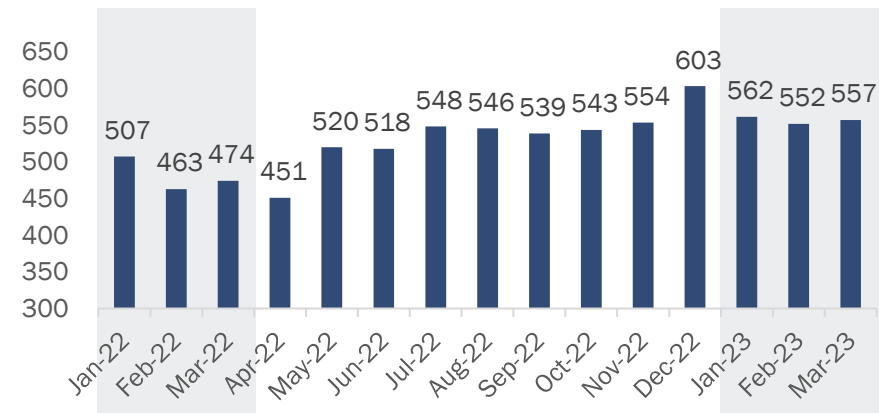
- Improved malls footfall and occupancy by inviting exciting anchor tenants, retailers, kids playpark and supermarket.
- Completion of major asset enhancement initiative at Gajah Mada Plaza, one of the most iconic mall in Jakarta, and now are ready to welcome visitors
- Implementation of Environmental, Social and Governance (ESG) program in our Malls.



Asset Enhancement: Gajah Mada Plaza

Hotels

- Average room rate increased by 16% YoY to IDR 556,924 in 1Q23 with occupancy rate also increased by 9% YoY to an average of 63% in 1Q23.
- Occupancy and rate increases have been fueled by continued growth primarily in the domestic sector including leisure, government and SOE (BUMN) demands.
- Awards: Aryaduta Hotels was awarded one of the “Top 10 Brands in Asia” by Asia Business Outlook for 2022.



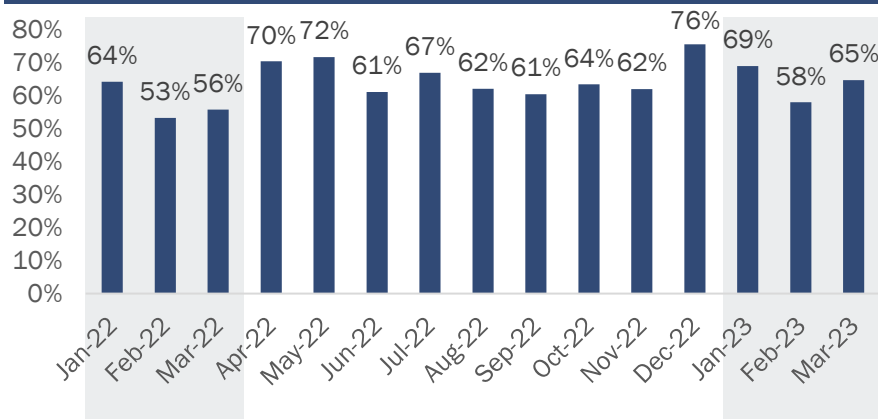
Average Room Rate (in IDR '000)

Malls and Hospitality businesses entered 2023 with strong footing; key operational metrics achieving higher YoY growth in 1Q23

Malls

- 1Q23 revenue increased by 12% YoY to IDR 89bn and showed strong recovery, with EBITDA showed a 5% YoY increase to IDR 18bn after accounting for the one-off from 1Q22.
- Footfall traffic increased to an average of 64% in 1Q23 compared to 54% in 1Q22.
- Targeting full recovery in mid 2024.

Malls visitors¹ as % of average 2019 visitors

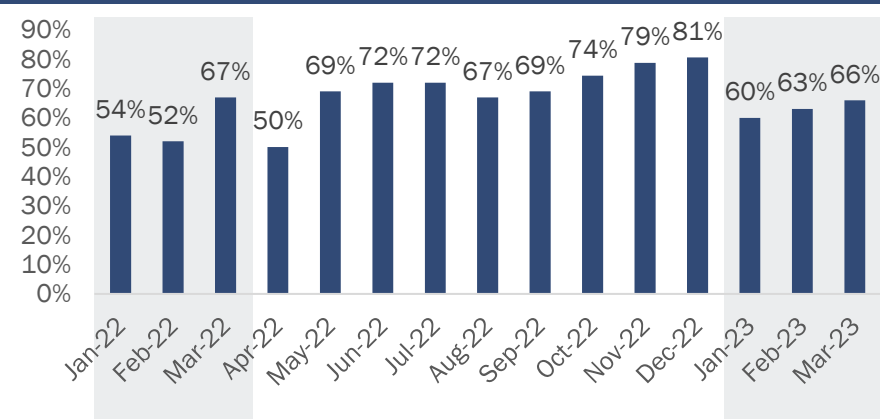


¹ Malls traffic is based on LMIRT malls, which represent overall malls portfolio

Hospitality – Aryaduta Hotels

- Strong occupancy & rate growth coupled with focus on controlling labor & utility expenses resulted in a strong increase of 1Q23 revenue by 29% YoY to IDR 98bn & EBITDA by 31% YoY to IDR 35bn.
- Overall growth in total hotel revenue within the group can be attributed to strong domestic demand, returning international guests, and continued success in attracting MICE events.
- Occupancy rate in 1Q23 increased by 9% YoY to an average of 63% compared to 58% in 1Q22.

Hotel Occupancy²



² Hotel occupancy is based on 10 hotels managed by Aryaduta

SUSTAINABILITY



Sustainability Strategy

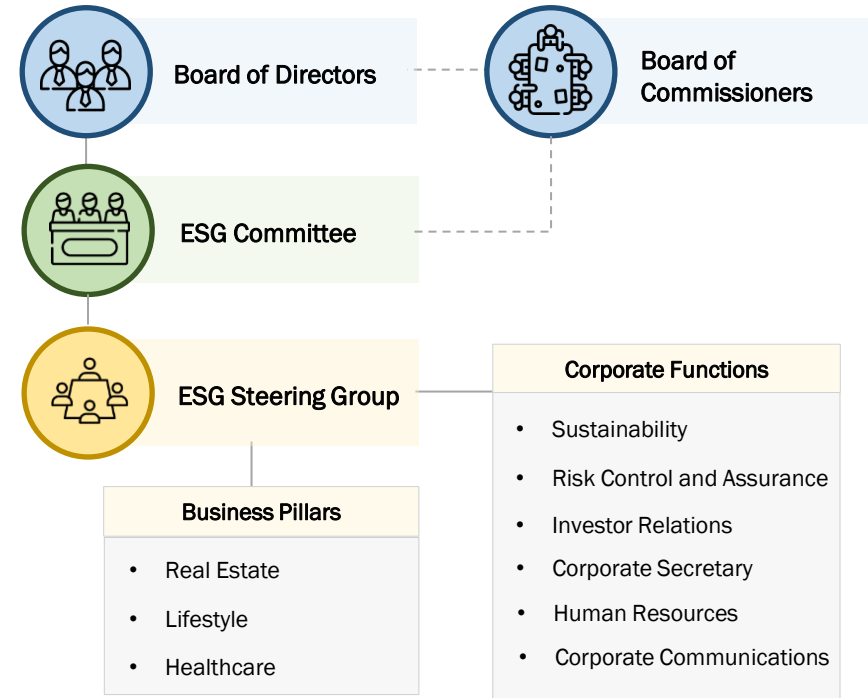
ESG Approach

- Fully committed to integrating sustainability in business strategy, operations, and governance structure, in line with global best practices
- ESG strategy and performance driven by CEO-chaired ESG Committee, supported by ESG Steering Group and dedicated Group Sustainability Function

ESG Priorities

Environment	Social	Governance
Decarbonization through energy efficiency and asset enhancements	Housing affordability and healthcare access	Assessment on climate risks and opportunities
Water circularity through rainwater harvesting and wastewater recycling	Social engagement framework focused on local impact	Policy reviews and GCG initiatives
Waste recycling and environmental campaigns	Occupational health and safety training and SOPs	ESG training for employees and vendor socialization
	Staff engagement and development	ESG reporting and data quality

Sustainability Governance Structure



Commitments/Standards



Sustainability Framework

Vision Advancing the Well-being of Indonesians at Every Stage of Life



Enhancing Quality of Life

- Drive sustainable economic growth throughout Indonesia
- Provide quality living and socioeconomic opportunities for local communities
- Innovate to enhance offerings and enrich the customer experience



Caring for Our Environment

- Improve resource efficiency and environmental footprint
- Develop greener products and processes
- Mitigate climate risks and capitalize on new opportunities



Investing in Our People

- Create a fair and inclusive workplace
- Prioritize health, safety and well-being
- Develop and empower staff to unlock their full potential



Championing Best Practices

- Uphold highest standards of corporate governance
- Promote sustainable practices across value chain
- Improve accountability and transparency in ESG performance



Social Engagement Framework

Lippo Untuk Indonesia PASTI



PINTAR

Scholarships

Vocational Training &
Skills Development

Educational
Support



ASRI

Nature Conservation

Waste and Water
Management

Environmental
Awareness



SEJAHTERA

Philanthropy

Community Welfare
& Engagement

Humanitarian Aid



TANGGUH

Community
Health Services

Health Awareness

Vaccination
& Blood Drives



INDEPENDEN

MSME
Empowerment

Local Economic
Development

Entrepreneurship



LOOKING AHEAD



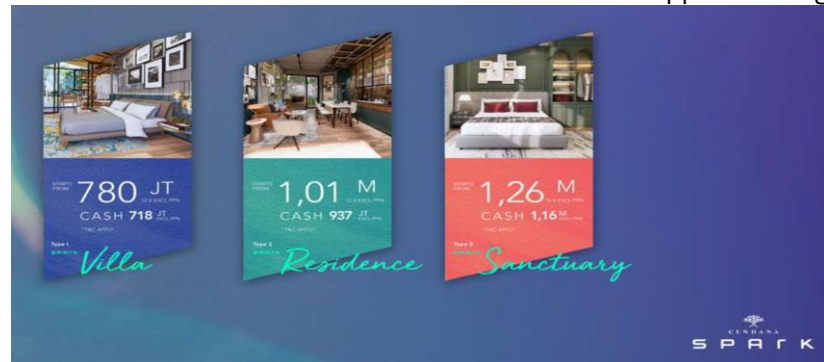
Looking Ahead

Real Estate Segment

- Despite the economic uncertainty and soft January sales, we managed to achieve 1Q23 marketing sales at IDR 1.21tn or 24.7% of FY23 target; driven by landed housing, cemetery, and industrial product lines.
- We are aware with potential challenging macro headwinds in 2023, especially inflationary pressures and higher mortgage rate. However, we have various product types to capture more diverse demand such as Cendana clusters, Colony, Newville, and highly anticipated UrbnX mid-rise apartment.
- Looking forward, we have set a target of IDR 4.9tn for FY23 marketing sales. We believe with the right product, right price point and good sales execution; Lippo Karawaci will achieve the marketing sales target.



Cendana Series in Lippo Village & Lippo Cikarang

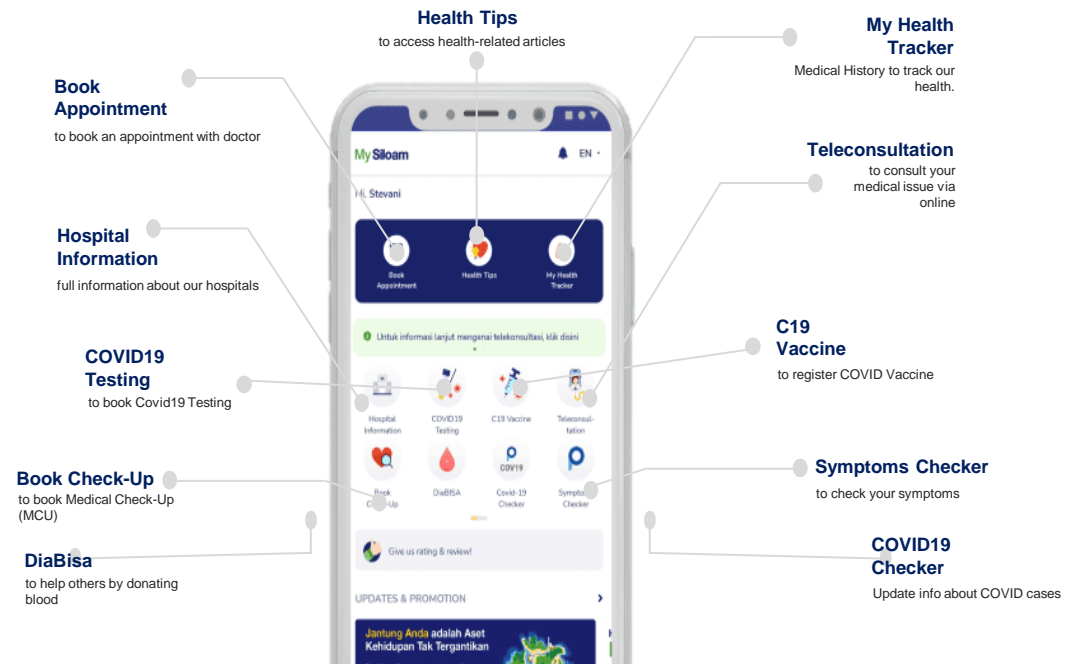


Cendana Spark @ Lippo Cikarang

Looking Ahead

Healthcare Segment

- Continue to focus on Siloam 5.0 strategy with four main pillar of growth: core growth, clinical programs, network expansion and digital health, transformed across core areas and looking at enhancing the adjacent spaces.
- Optimizing margin and hospital's performance through expansion of facilities, medical equipment and clinical offerings . Expect loss-making hospitals will contribute significantly to the EBITDA during the coming quarters.
- Continuing to implement revenue growth initiatives and cost efficiency initiatives to drive growth and margins in coming quarters.
- Diligent execution of cost management initiatives since 2020 has resulted in efficiency from procurement and material cost side and has prepared the fundamentals of further savings over the next 5 years
- Maintaining our leading position by providing a more seamless and comfortable patient experience which is supported by Siloam's digital capabilities.



Looking Ahead

Lifestyle Segment

- Strong path to recovery on our Malls and Hotels with loosening restriction on travel and public activities with target of full recovery by mid 2024.
- Asset enhancement in Gajah Mada Plaza, one of the most iconic mall in Jakarta, has been done and will open for public in 2023. Continue asset enhancement of Plaza Semanggi that located in Jakarta's main business hub
- Upcoming new malls in 2023: Omotesando Bintaro
- Hotel focuses on the family segment and business leisure travel while maintaining efforts to increase revenues in social events, meetings, and weddings.
- Potential higher occupancy in Aryaduta Bali and Manado from loosening travel ban from East Asia tourist.



Asset Enhancement of Gajah Mada Plaza



Courtyard pool in Aryaduta Medan

APPENDICES



Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	1Q23	1Q22	YoY Changes
Total Revenues	3,815	3,336	14%
COGS	(2,204)	(1,957)	13%
Gross Profit	1,611	1,379	17%
Operating Expenses	(1,031)	(1,029)	0.3%
Operating Profit	580	351	65%
Other Income & Expenses - Net	1,312	(246)	-633%
Financial Charges - Net	(455)	(481)	-5%
Income Before Tax	1,436	(376)	482%
Tax Expenses	(180)	(119)	52%
Profit for the Period	1,256	(495)	354%
Non-Controlling Interest	118	72	63%
Profit for the Period Attributable to Owners of the Parent	1,138	(568)	301%

Gross profit by segment (in IDR bn)	1Q23	1Q22	YoY Changes
Total Revenues	3,815	3,336	14%
Real Estate Development	864	865	0%
Healthcare	2,654	2,222	19%
Lifestyle	296	249	19%
COGS	(2,204)	(1,957)	13%
Real Estate Development	(500)	(458)	9%
Healthcare	(1,604)	(1,426)	12%
Lifestyle	(100)	(73)	37%
Gross Profit	1,611	1,379	17%

Consolidated Statutory Statement of Financial Position

Balance Sheet Highlights (in IDR bn)	1Q23	1Q22		1Q23	1Q22
ASSETS			LIABILITIES & EQUITY		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash & Cash Equivalent	2,497	2,626	Bank Loans	2,348	2,046
Trade Accounts Receivable	1,881	1,742	Lease Liabilities	597	600
Inventories	23,581	23,387	Accrued Expenses	1,858	2,068
Prepaid Taxes & Expenses	562	504	Trade accounts payables	1,049	774
Other current assets	684	886	Taxes payable	281	283
Total Current Assets	29,205	29,144	Contract Liabilities	3,599	2,645
NON-CURRENT ASSETS			Other Current Liabilities	843	910
Investments	3,194	3,209	Total Current Liabilities	10,574	9,326
Investment properties	919	927	NON-CURRENT LIABILITIES		
Property & Equipment	11,575	11,491	Bank Loans	5,335	392
Goodwill & Intangible Assets	667	678	Lease Liabilities	5,522	5,402
Land for Development	1,102	953	Bonds Payable	6,421	12,750
Deferred Tax Assets	105	98	Contract Liabilities	1,208	2,145
Advances	799	828	Other Non-Current Liabilities	724	716
Other Non-Current Assets	2,540	2,543	Total Non-Current Liabilities	19,210	21,405
Total Non-Current Assets	20,900	20,727	EQUITY		
			Capital Stock - Issued & Fully Paid	7,090	7,090
			Additional Paid In Capital	11,455	11,455
			Difference in transactions w/ non-controlling interest	2,498	2,498
			Other Equity Components	5,281	5,275
			Treasury stock	(11)	(11)
			Retained Earnings	(9,823)	(10,962)
			Other Comprehensive Income	(102)	(22)
			Total Equity Attributable to Owner of the Parent	16,387	15,323
			Non-Controlling Interest	3,934	3,817
			Total Stockholders' Equity	20,321	19,140
TOTAL ASSETS	50,105	49,871	TOTAL LIABILITIES & STOCKHOLDERS EQUITY	50,105	49,871

Consolidated Statutory Statement of Cash Flow

Cash Flow Highlights (in IDR bn)	1Q23	1Q22	YoY Changes
Cash at beginning	2,626	4,888	-46%
Cash from operating activities:	154	106	46%
Cash from investing activities:			
Investment and property	(221)	(162)	36%
Acquisition and divestment	19	(2)	1021%
Cash from financing activities:	(81)	(415)	-81%
Forex impact	(1)	19	-104%
Cash at end	2,497	4,434	-44%

THANK YOU



Notes:

[illegible]

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