



**PT Lippo Karawaci Tbk**

9M22 Corporate Presentation  
3 November 2022

## 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

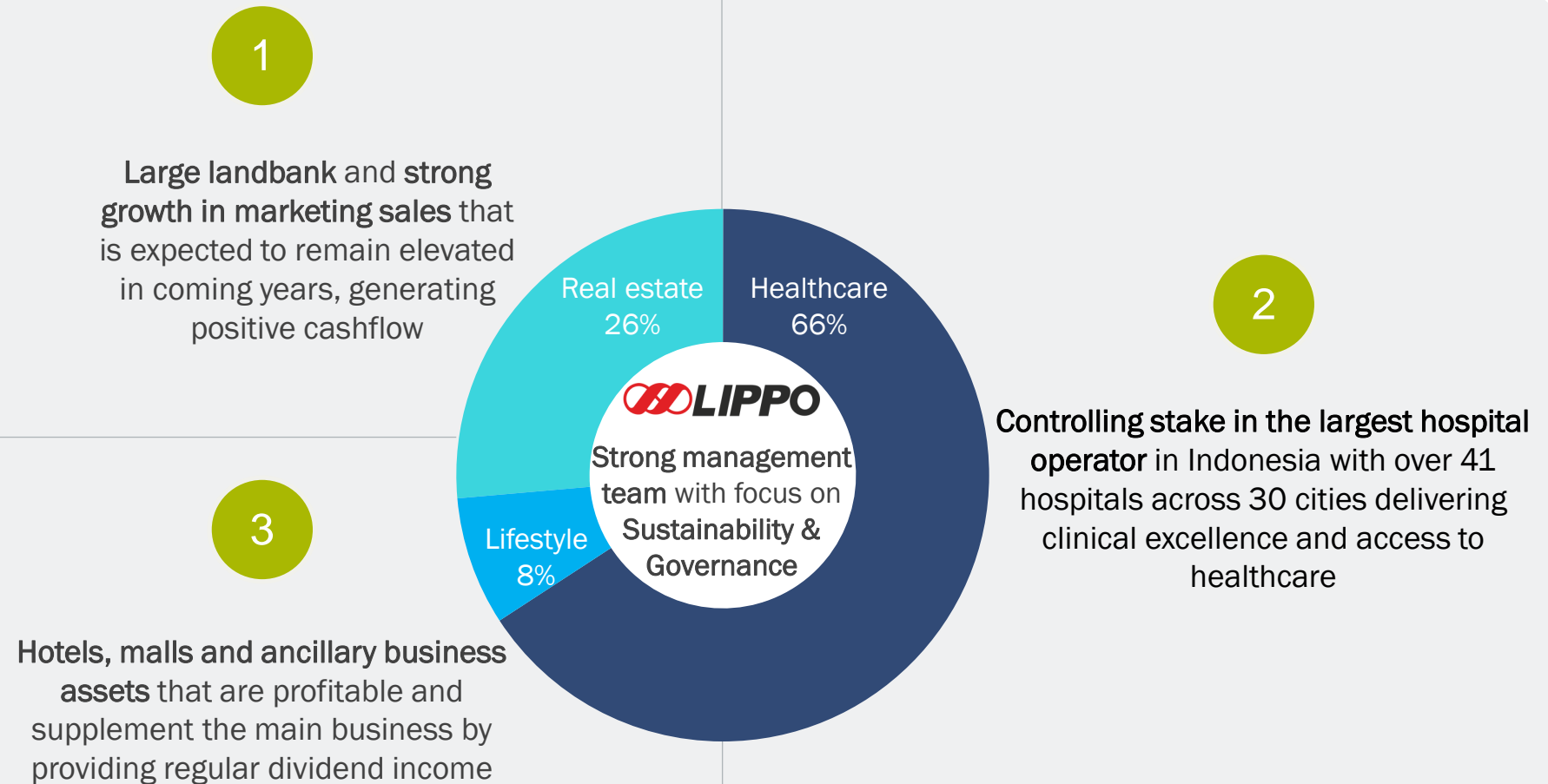
To be a **leading real estate and healthcare company** in Asia, committed to **advancing the well-being** of those we serve.

- Customer Focus
- Excellence
- Agility
- Stewardship

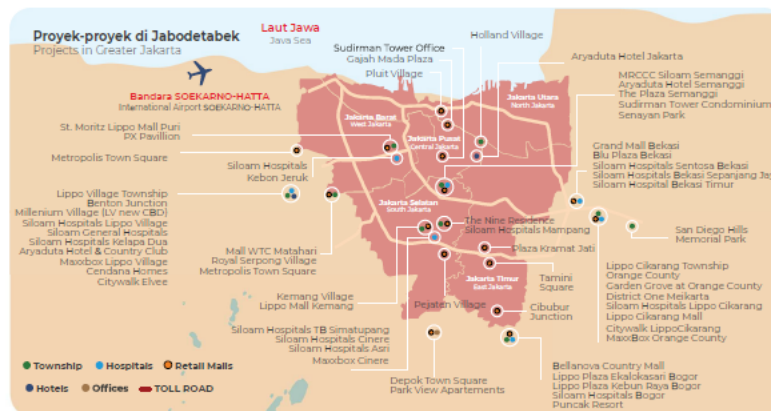


- To win the hearts and minds of our customers through quality homes, healthcare and lifestyle offerings, as well as people-centric services
- To build a talent-driven organization that prides itself on operational excellence and bringing out the best in our people
- To embrace innovation and technology 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



\*Size of circle represents revenue contribution of each segment for 9M22



Kemang Village, St Moritz Puri, Holland Village

Total managed malls: 59  
Locations: 32 cities  
GFA: 3.5 million m2  
NLA: 1.4 million m2  
Annual visitors: 123 millions

## 9M22 EXECUTIVE SUMMARY



# Executive Summary

Stable 9M22 LPKR revenue posted at IDR 10.54tn.

## SEGMENT 1: REAL ESTATE

9M22 marketing sales of IDR 3.5tn with total 4,161 unit sold, made up 68% of the FY target of IDR 5.2tn.

Successful on-time delivery of 282 units of Cendana Peak cluster that was launched in September 2020.

FY22 marketing sales to end between IDR 4.8tn to IDR 5.2tn due to increasingly challenging macro factors

## SEGMENT 2: HEALTHCARE

3Q22 Revenue and EBITDA increased by 15.2% and 31.4% to end at IDR 2.5tn and IDR 584bn respectively; along with all-time highest quarterly NPAT at IDR 244bn

In and out-patient volume saw recovery compared to last year, with +37% and +32% improvement, respectively.

3Q22 EBITDA of Rp574bn was consistent with 3Q21 despite Covid making up a third of last year's revenue. Full year EBITDA gap vs last year will likely close further in 4Q22.

## SEGMENT 3: LIFESTYLE

Malls and Hotels posted 9M22 Revenue of IDR 253bn & IDR 257bn; along with EBITDA of IDR 87bn and IDR 93bn respectively. 9M22 EBITDA of the Lifestyle segment improved by 121% to normalized 9M21 results.

Footfall traffic in Malls has maintained at an average of 63% in 3Q22.

Occupancy rate in Hotels maintained at an average of 69% in 3Q22, recovery to be in line with target of pre-Covid average occupancy at 69%. Average room rate also increased to IDR 544,291.



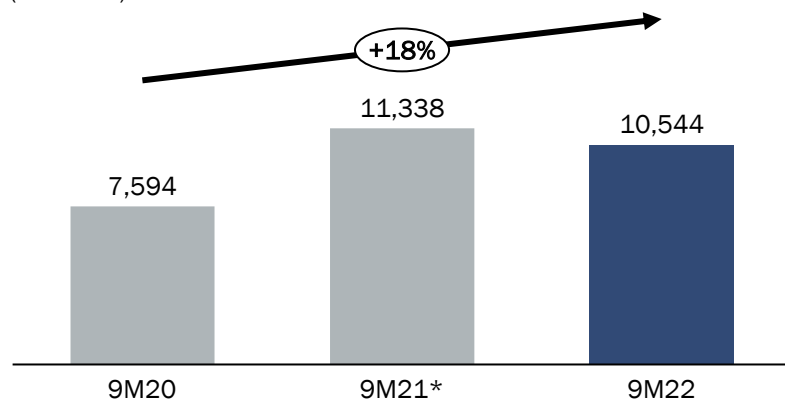
## FINANCIAL UPDATE



# Stable YoY Improvement After Accounting for the Exceptional Covid Gain for Healthcare in 2021

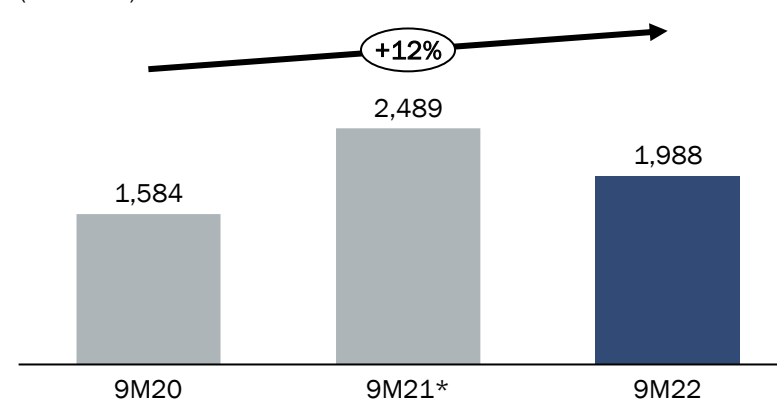
## Revenue

(in IDR bn)



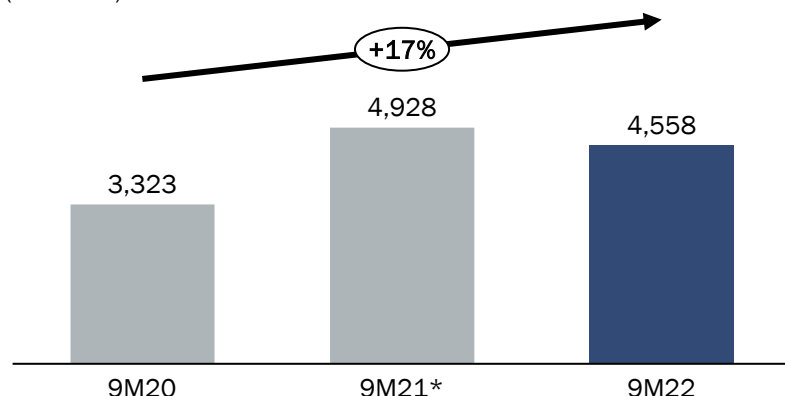
## EBITDA

(in IDR bn)



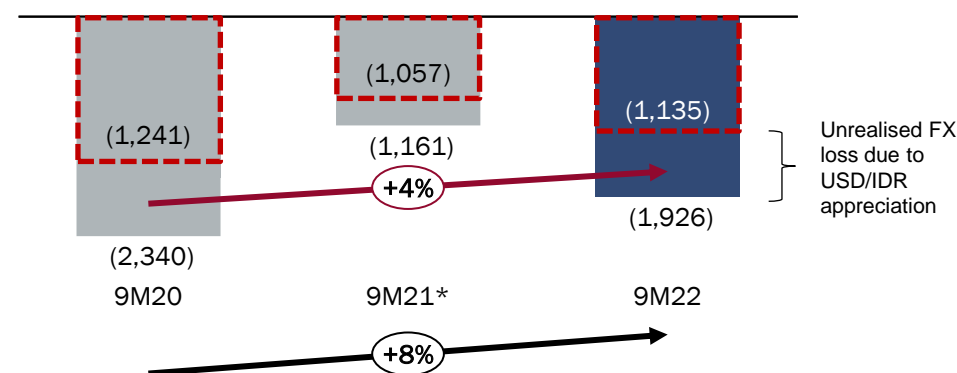
## Gross Profit

(in IDR bn)



## NPAT

(in IDR bn)



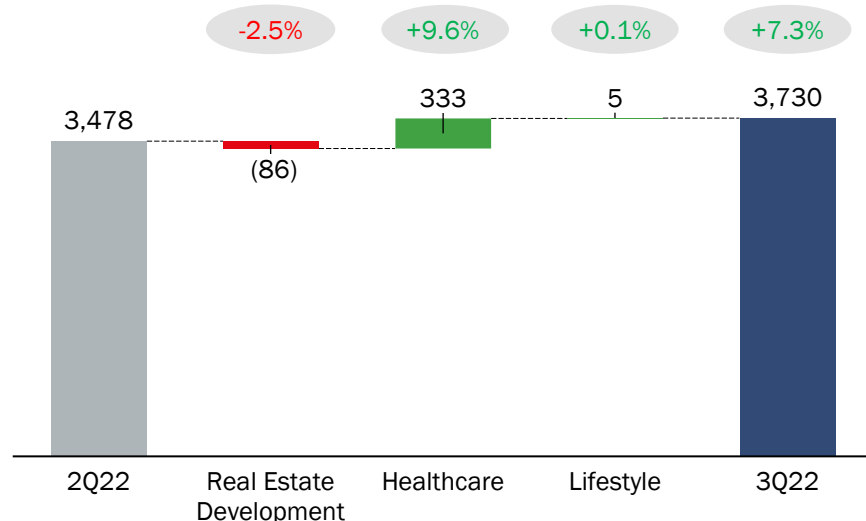
\*9M21 normalized to exclude LMIRT consolidation

  NPAT excl. forex loss

# Stable QoQ Performance. Real Estate Negatively Impacted by Timing & Mix of Handover, but Countered by Stronger Healthcare Performance

## Revenue

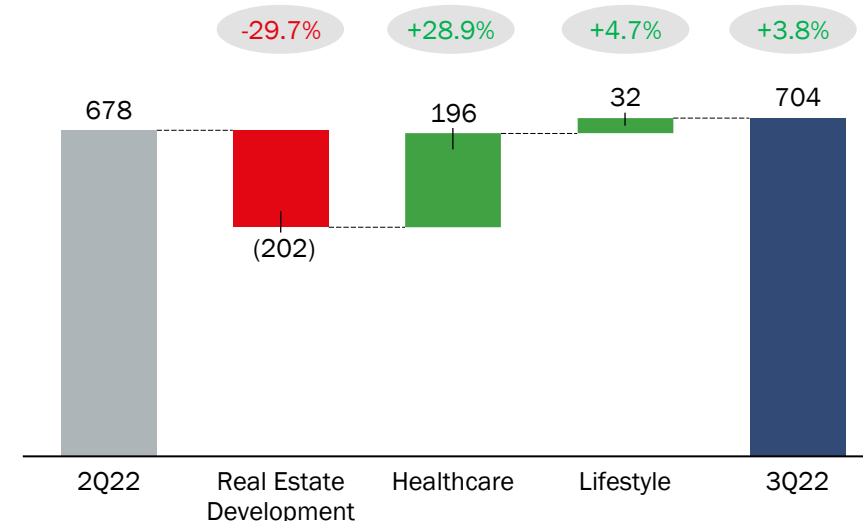
(in IDR Bn)



- 3Q22 saw consolidated revenues increased by 7.3% QoQ as a result of **better performance on the healthcare business segment** and **steady recovery in our lifestyle segment**.
- Real Estate revenue were marginally lower QoQ as certain land plot sales revenue will only be recognized in 4Q22. 3Q22 EBITDA of Real Estate was lower due to higher mix of apartment handed over vs landed housing.

## EBITDA

(in IDR Bn)



- **EBITDA in 3Q22 increased by 3.8% QoQ** to IDR 704bn from IDR 678bn last quarter, mainly contributed by the healthcare and lifestyle business segment.
- Going into 4Q22, consolidated top line will be supported by 1) handover of completed landed residential project in various Cendana clusters; and 2) continuous post Covid recovery in all other business segments.

 = % increase/decrease from 2Q22 figure

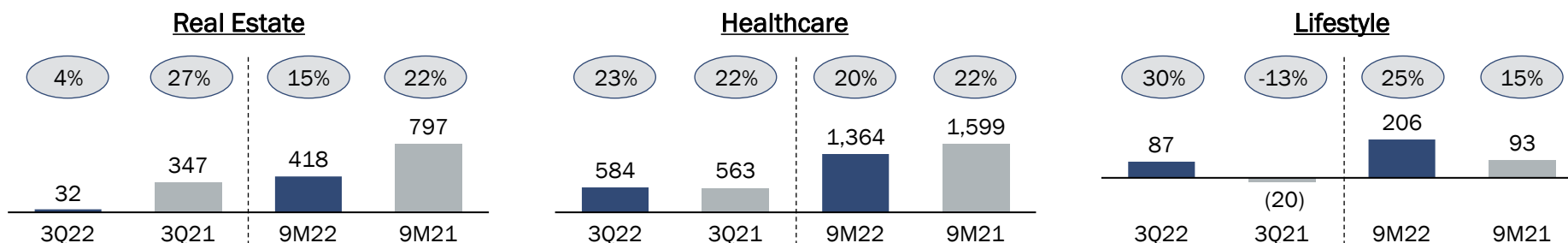
# Underlying NPAT Improved From 2021 to 2022. 9M22 NPAT Decreased by IDR766bn due to Unrealised FX Losses, Capped by Hedges

In IDR bns	3Q22	3Q21	Var		9M22	9M21 <sup>1</sup>	Var	
			Rp	%			Rp	%
EBITDA	704	890	(186)	-21.0%	1,988	2,489	(501)	-20.1%
EBITDA margin	18.9%	22.5%			18.9%	22.0%		
Interests	(310)	(329)	18	-5.4%	(866)	(1,004)	137	-13.7%
Depreciation and amortization	(190)	(208)	18	-8.4%	(594)	(618)	23	-3.8%
Tax	(173)	(152)	(20)	13.4%	(395)	(560)	165	-29.5%
Others*	(349)	(566)	217	-38.4%	(901)	(1,127)	225	-20.0%
Underlying NPAT	(318)	(365)	45	12.5%	(769)	(819)	50	6.1%
Underlying NPAT margin	-8.5%	-9.2%			-7.3%	-7.2%		
Other non-cash adjustments:								
PSAK 72 & 73**	(123)	(61)	(62)	101.4%	(367)	(238)	(129)	54.1%
Unrealized forex loss	(279)	85	(363)	429.8%	(791)	(105)	(686)	654.7%
NPAT	(720)	(341)	(379)	-111.1%	(1,927)	(1,161)	(766)	-65.9%
NPAT margin	-19.3%	-8.6%			-18.3%	-10.2%		

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

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

## EBITDA by segment (in IDR bn)<sup>1</sup>



Unrealized forex loss Main factor of decrease in NPAT

EBITDA margin = EBITDA margin

<sup>1</sup> Normalized: Excluding LMIRT in 2021

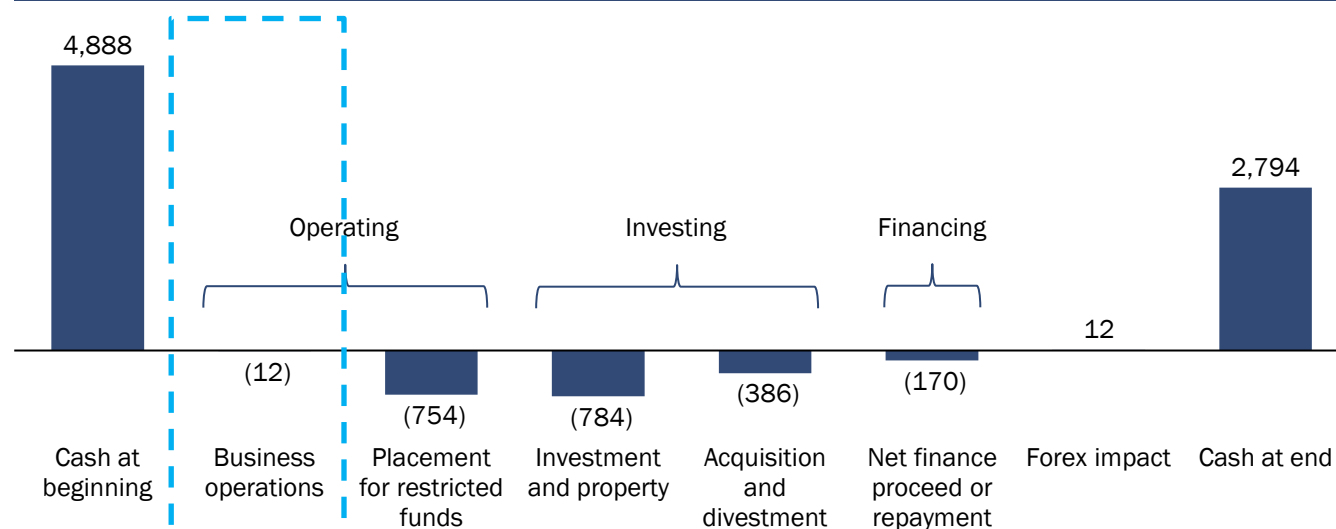


# CF 3Q22 from Business Operations Improved by c. IDR 1.3tn Compared to 3Q21 as a Result of Improved Collection and Marketing Sales

Cashflow movement (Sep 2022)

(in IDR bn)

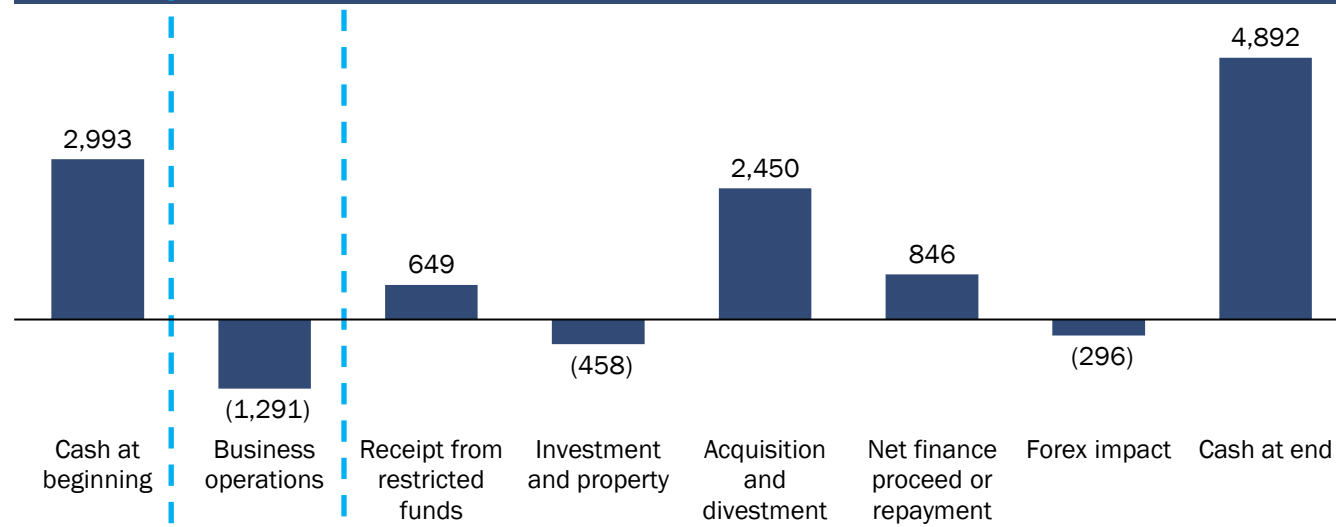
Remarks



- The Company's cash flow from business operations have improved substantially by 99.1% YoY and is close to break even compared with -IDR 1.3tn in the same period last year.
- Though overall cash flow from operating activities declined by IDR 124bn YoY in 9M22, it was primarily due to placement for restricted funds of IDR 530bn for back-to-back loan purposes.
- Decreased cash from investing activities in 9M22 by IDR 3.2tn was mainly due to the cash inflow from sale of Puri Mall in 9M21, while in 9M22 there was a purchase of land and building of Siloam Surabaya by IDR 430bn by SILO, along with the acquisition of SILO shares by the Company.

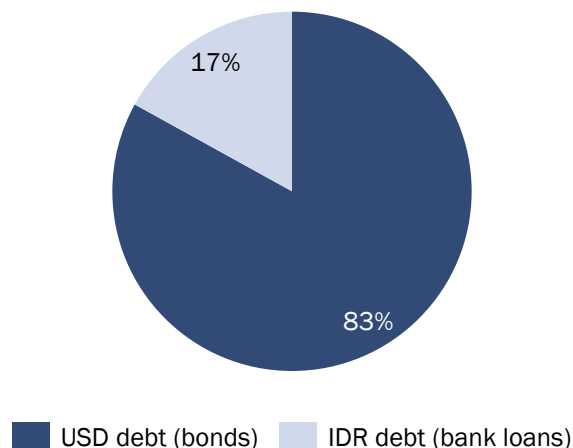
Cashflow movement (Sep 2021)

(in IDR bn)



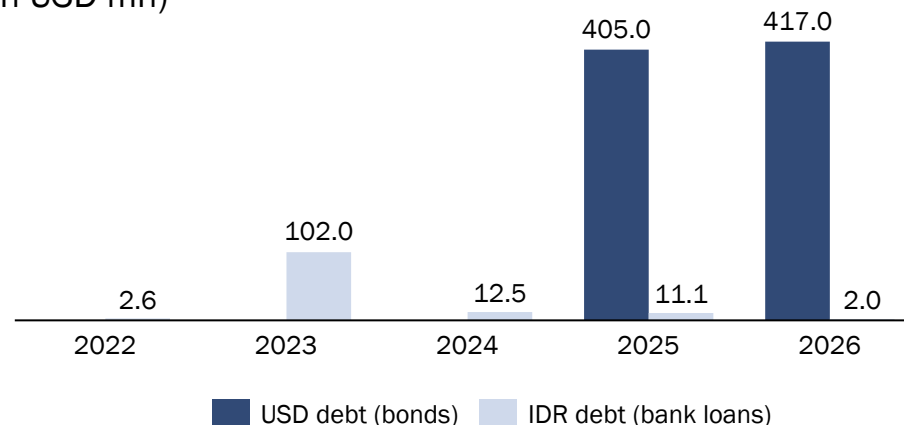
# Debt and USD/IDR Hedging

## Debt breakdown



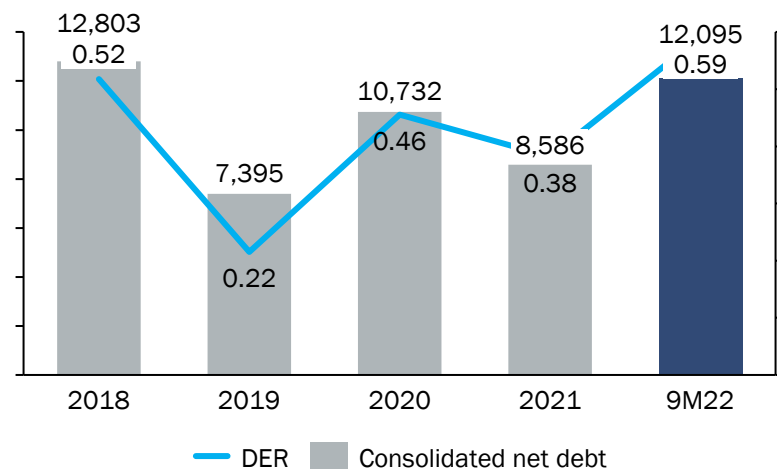
## Debt maturity Profile

(in USD mn)

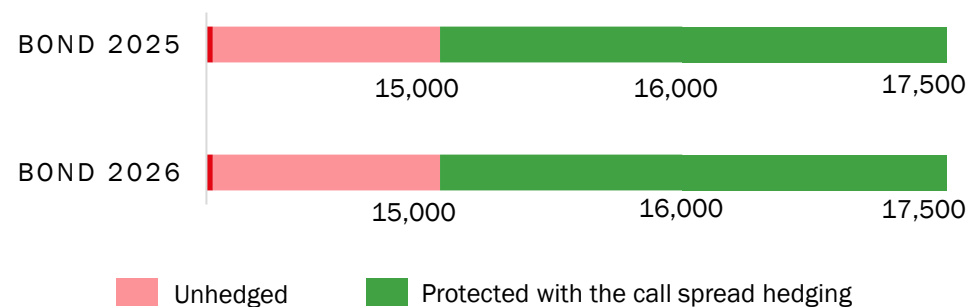


## Historical Net Debt<sup>1</sup>

(In IDR bn)



## 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.

<sup>1</sup> Total debt excludes financial lease

## SEGMENT 1: REAL ESTATE OVERVIEW



# Real Estate Business Key Metrics

9M22 marketing sales has achieved 68% of FY22 target

LPKR consolidated marketing sales printed IDR 3.5tn in 9M22

9M22 marketing sales was driven by properties located in Lippo Village and Lippo Cikarang area where each contributed by 43% and 29%, respectively

Real Estate revenue decreased by 8.6% QoQ to IDR 920bn in 3Q22 Vs 2Q22

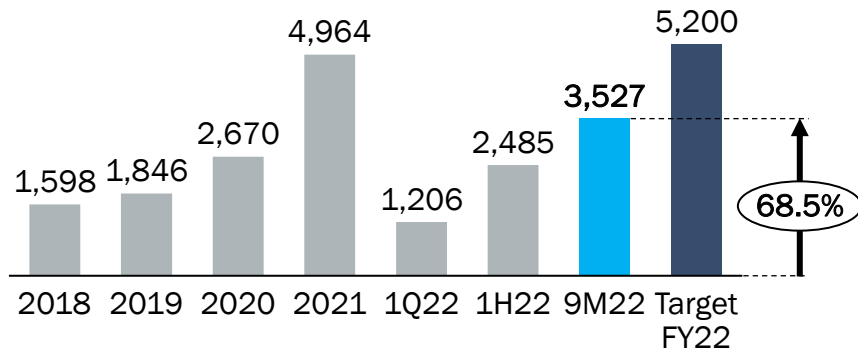
Real Estate EBITDA decreased by 86% QoQ to IDR 32bn in 3Q22 Vs 2Q22

LPKR plans to launch new landed residential products for first-home owners and new apartment project to drive future marketing sales



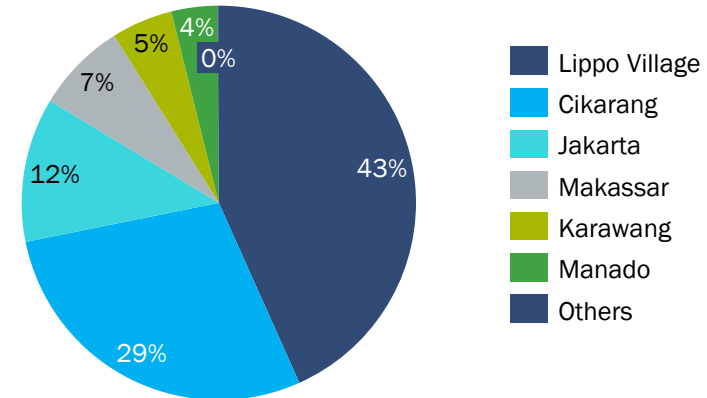
# Business Highlights

## 9M22 Marketing Sales is to Continue Growth in 2022



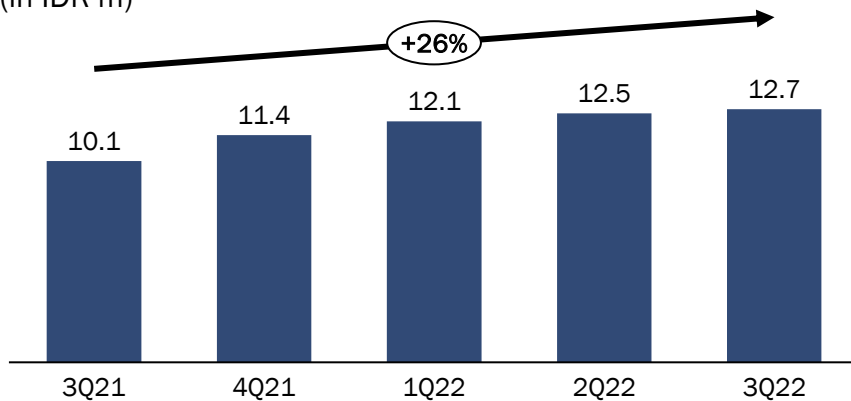
9M22 marketing sales drivers: 1) launches of Cendana Homes series in Lippo Village, 2) launches of residential clusters in Lippo Cikarang and 3) sales of industrial land plots

## Greater Jakarta is the main contributor to sales in 9M22



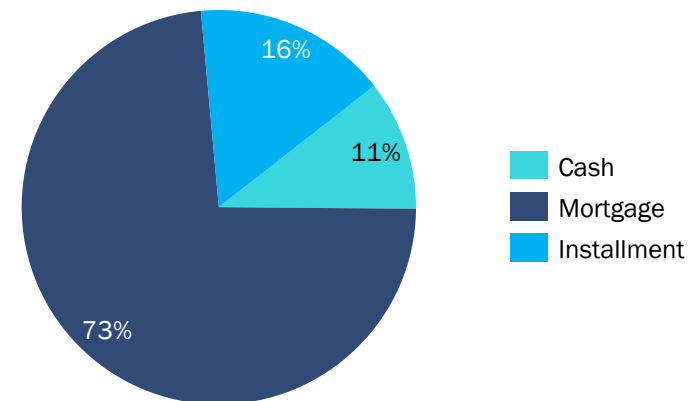
## ASP of Landed House Product\*

(in IDR m)



\*ASP from Cendana Homes Product

## Payment Profile



# Marketing Sales Progress

Project	Location	FY22 Marketing sales target (in IDR bn)	9M22 Marketing sales (in IDR bn)	9M22 Units sold
<b>Hold Co</b>		<b>3,750</b>	<b>2,521</b>	<b>3,355</b>
Lippo Village	West Greater Jakarta	1,875	1,440	1,244
Holland Village Manado	Manado, North Sulawesi	5	77	39
Tanjung Bunga	Makassar, South Sulawesi	350	246	390
San Diego Hills	Karawang, West Java	250	177	1,488
Kemang Village	South Jakarta	120	-	-
Hillcrest & Fairview (LV)	West Greater Jakarta	250	88	42
St. Moritz	West Jakarta	-	8	2
Park View	South Jakarta	-	0.4	1
Holland Village Jakarta	North East Jakarta	250	85	35
Embarcadero Suites	West Greater Jakarta	150	73	108
Land Plot	Various Locations	500	326	6
<b>Lippo Cikarang</b>		<b>1,450</b>	<b>1,006</b>	<b>806</b>
Residential	East Greater Jakarta	725	659	693
Commercial	East Greater Jakarta	75	93	40
Industrial	East Greater Jakarta	650	254	73
<b>Total</b>		<b>5,200</b>	<b>3,527</b>	<b>4,161</b>

## Key Takeaways

- LPKR successfully maintained marketing sales performance by booking an additional of IDR 1.04tn during 3Q22, contributing to the total of IDR 3.5tn marketing sales for 9M22.
- Majority of the total marketing sales in 9M22 was driven by properties located in Lippo Village and Lippo Cikarang area where each contributed by 43% and 29%, respectively.
- Entering the fourth quarter of 2022, the Company will launch additional clusters of landed residential houses, new low-rise project with unique and modern concept, new apartment project in strategic location, while also maintaining the sales progress of existing high-rise inventories.

# Marketing Sales Momentum in Last 3 Years and Land Bank in Key Growth Centers Provide Strong Foundation for Future Growth

## Marketing Sales

- Strong marketing sales driven by diversified portfolio of products and geographic reach
- Also driven by strong product innovation i.e., San Diego Hills, or more recently, Waterfront Estates in Cikarang and Cendana Homes in Lippo Village.
- 2019 legacy projects have been 100% completed, and sales are gaining momentum.

## Marketing Sales by Location

(In IDR bn)

Location	Amount (in IDR bn)		% changes
	9M22	9M21	
Lippo Village	1,527	1,868	-18%
Cikarang	1,006	1,007	0%
Jakarta	418	390	7%
Makassar	263	217	21%
Karawang	177	291	-39%
Manado	133	114	16%
Others	4	-	0%
<b>Total</b>	<b>3,527</b>	<b>3,886</b>	<b>-9%</b>

## Land Bank

- ~1,000 hectares of land bank in Karawaci and Cikarang 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%	328	1,271
Lippo Cikarang	84%	611	1,710
Tanjung Bunga	62.7%	254	71
San Diego Hills	100%	35	453
Outside Lippo Village	98%	104	565
- Puncak	100%	29	81
- Sentul	100%	19	53
- Holland Village Manado	100%	8	18
- Prapanca	70%	7	144
- Kemang	100%	7	140
- St. Moritz	100%	3	51
- Others	100%	32	79
<b>Total</b>		<b>1,332</b>	<b>4,070</b>

Note:

Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at \$770mn. All values as of 31 Dec 2021 and in US\$ using the average exchange rate between 30 Sep 2021 and 31 Dec 2021 US\$1=Rp14,289

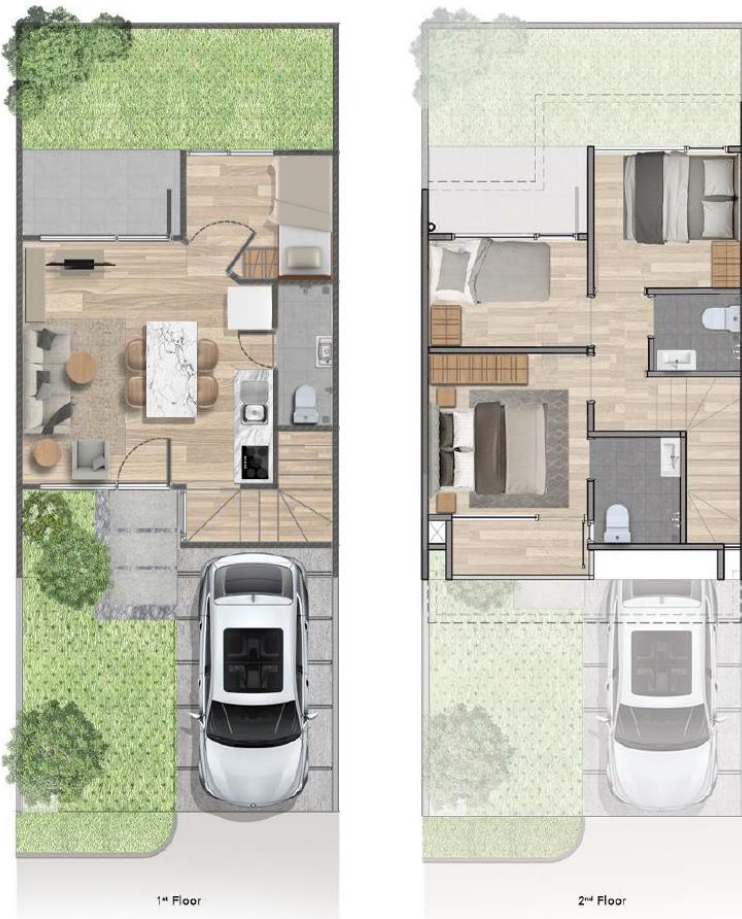
# Cendana Peak Project: On-time Delivery



Cendana Peak: launch September 2020



# Product Focus Q4: Cendana Series



Type: 74.25sqm land / 68 sqm building

## Cendana Series (first-home owners landed)

### Clusters:

Cendana Botanic (Karawaci – Western Jakarta), Cendana Essence (Karawaci – Western Jakarta) and Cendana Spark (Cikarang – Eastern Jakarta)

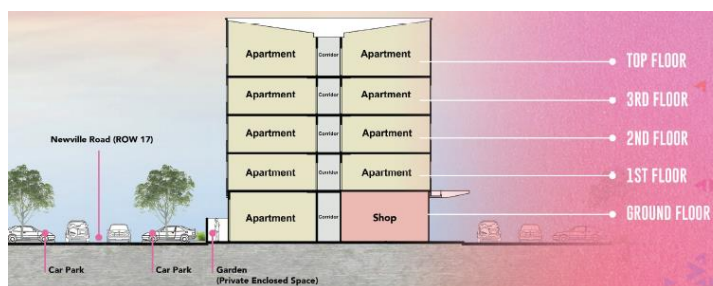
### Typical size:

- |                                   |            |
|-----------------------------------|------------|
| - 60sqm land / 55 sqm building    | IDR 800mn  |
| - 74.25sqm land / 68 sqm building | IDR 971mn  |
| - 87.75sqm land / 88 sqm building | IDR 1.11bn |

### Handover period:

18 months + grace period 6 months

# Product Focus Q4: Low-Rise Apartment



## Newville (Low Rise Apartment)

Area: Lippo Cikarang – East Jakarta

Typical floors: 5

Typical size:

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

Handover period:

30 months + grace period 6 months

## First launch

Tower	Apartment	Shop	Total
Alpha	140	23	163
Gamma	176	27	203
Zeta	114	15	129

# Product Focus Q4: Medium-Rise Apartment



1<sup>st</sup> Floor



Upper Floor

## UrbnX (Medium Rise Apartment)

Area: Lippo Karawaci – West Jakarta

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

Typical size:

- |                     |           |
|---------------------|-----------|
| - Standard 28.12sqm | IDR 403mn |
| - Corner 44.87sqm   | IDR 608mn |
| - X-tra 53.33sqm    | IDR 728mn |
| - SOHO 56.23sqm     | IDR 891mn |

Handover period:

30 months + grace period 6 months



## SEGMENT 2: HEALTHCARE OVERVIEW





# Consistent Post Covid Revenue Growth

Revenue\* higher by

**16%**

to

**IDR 1.95tn**

in 3Q22 vs 2Q22

and lower by

**9%**

to

**IDR 5.38tn**

in 9M22 vs 9M21

EBITDA increased by

**40%**

to

**IDR 574bn**

in 3Q22 vs 2Q22

and lower by

**10%**

and booked at

**IDR 1.39tn**

in 9M22 vs 9M21

EBITDA Margin stable at

**25.9%**

in 9M22

Net Profit Margin at

**8.4%**

in 9M22

Operational Cash Flow at

**IDR1.08tn**

and

Net Cash Position of

**IDR1.2tn**

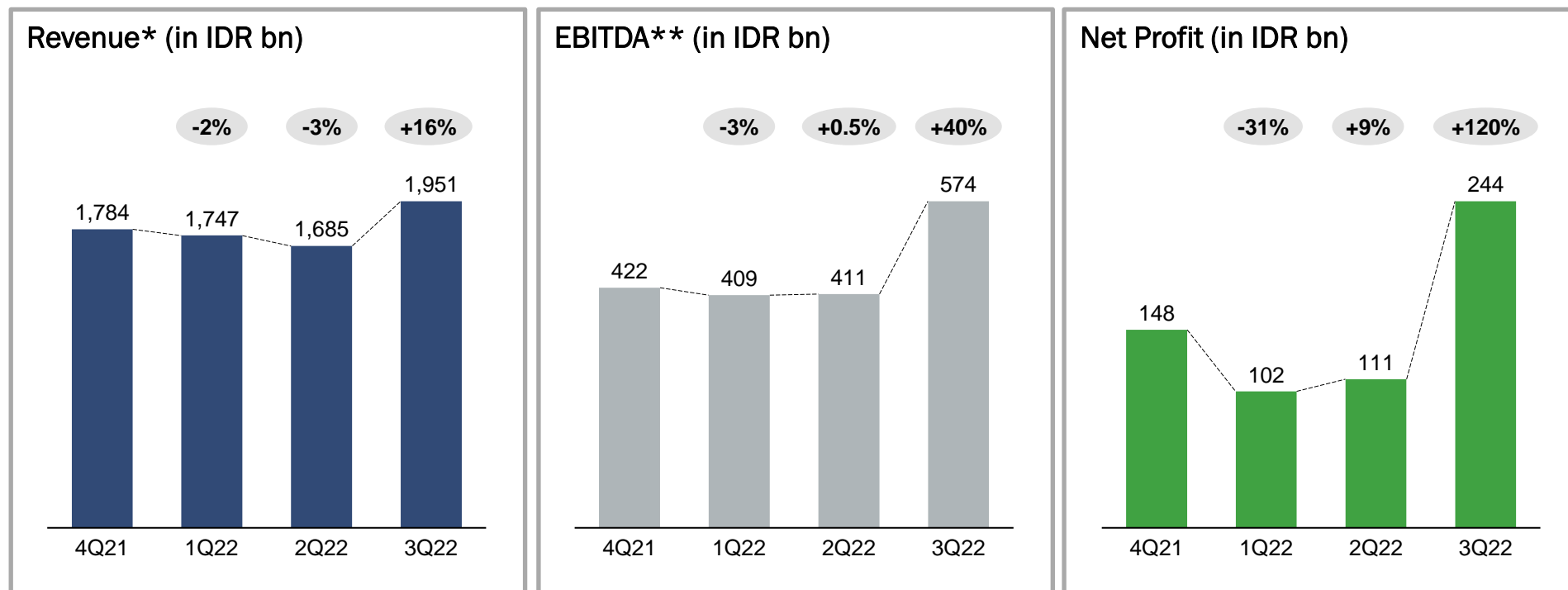
in 9M22

In 3Q22 and 9M22, SILO derived less than 3% and 6% of revenue, respectively from COVID treatment and testing.

This compares with 3Q21 and 9M21 where 36% and 34% of revenue respectively was derived from COVID treatment and testing.

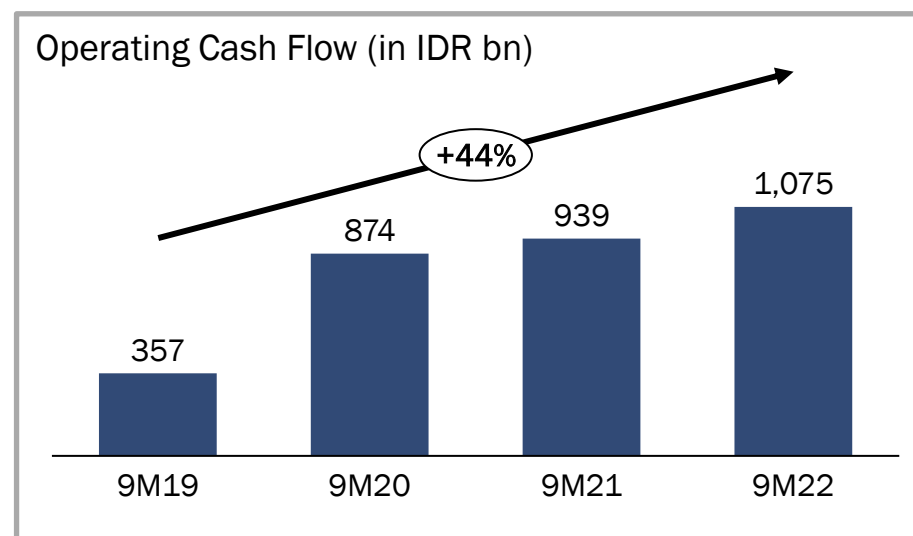
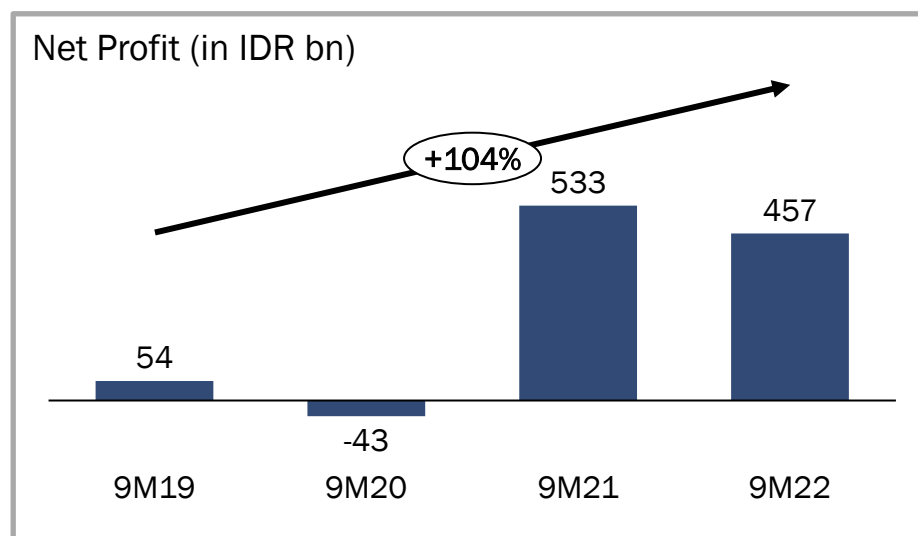
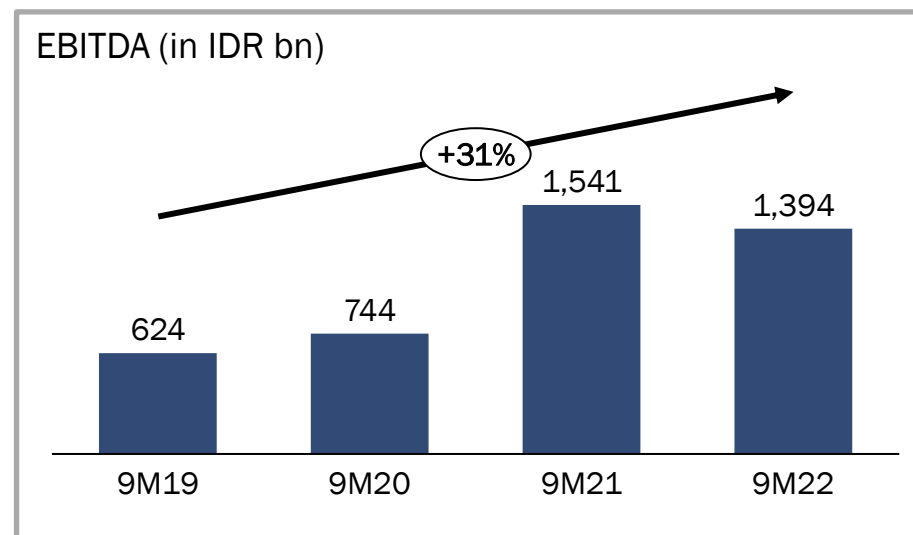
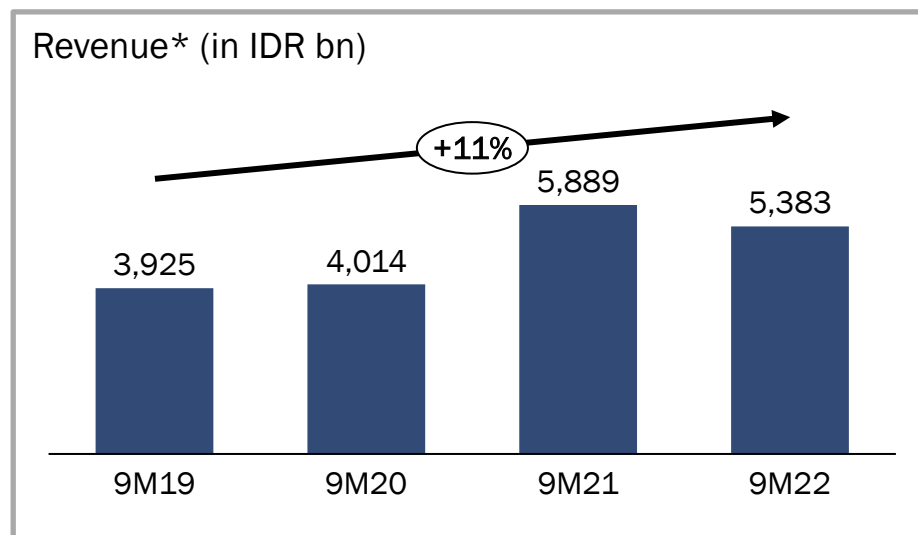
In light of this, SILO's financial results in both 3Q22 and 9M22 are exceptional.

# Financial Results per Quarter



Siloam's acceleration in operational performance has led to sustained strong financial growth. Management expects to have sustained earnings growth and not depending on COVID.

# Strong Growth Trajectory on All Financial Metrics

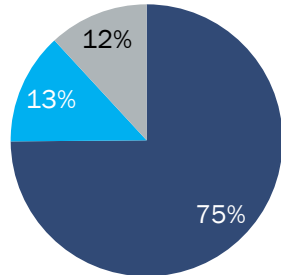


\*Revenue based on 'Non-Specialist Revenue' and EBITDA based on pre-elimination number per disclosed in Siloam's in Statutory Report

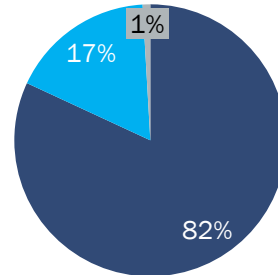
# Revenue Growth by Payer Group (in IDR bn)



## % Contribution to Revenue (9M21 vs 9M22)



9M21



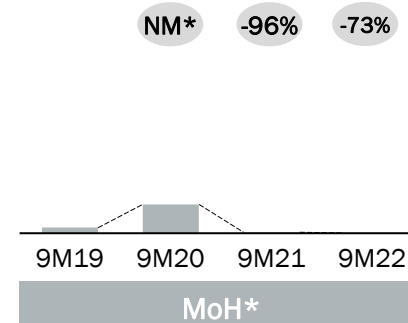
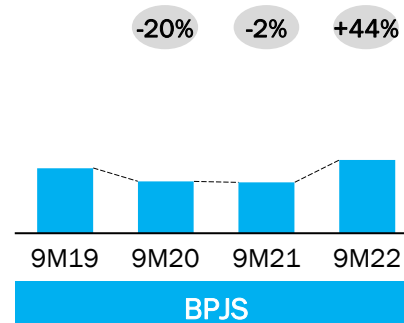
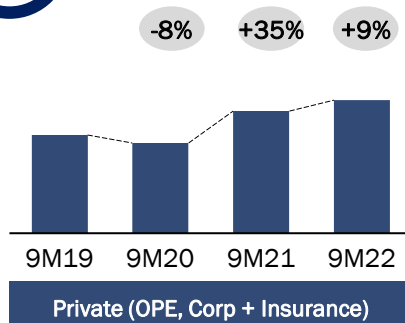
9M22

Private (OPE, Corp + Insurance) BPJS MoH\*

Private patients' (OPE, Corporate & Insurance) contribution continued to grow



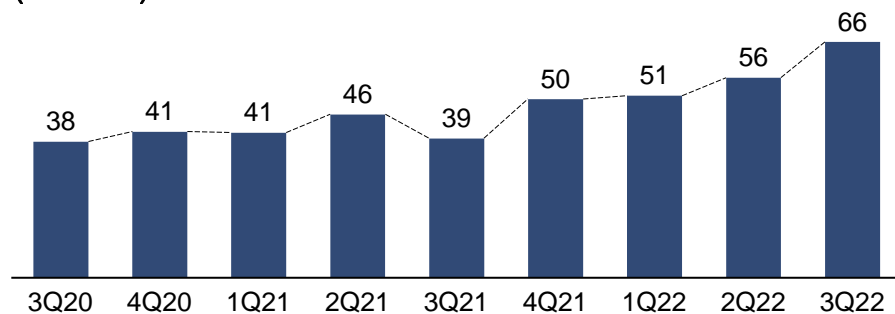
## Payee Group Contribution to Revenue (IDR bn)



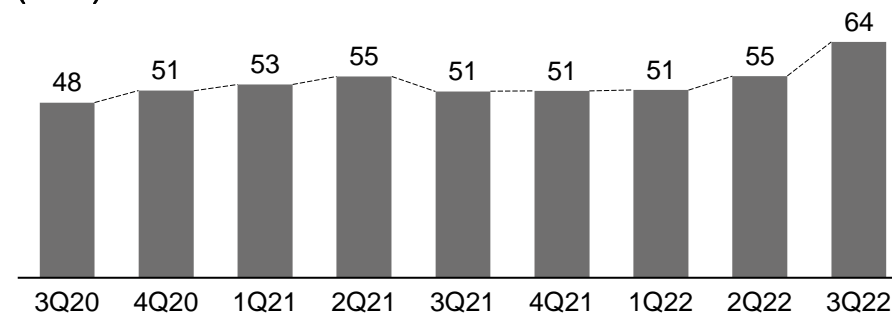


# Operational Results per Quarter

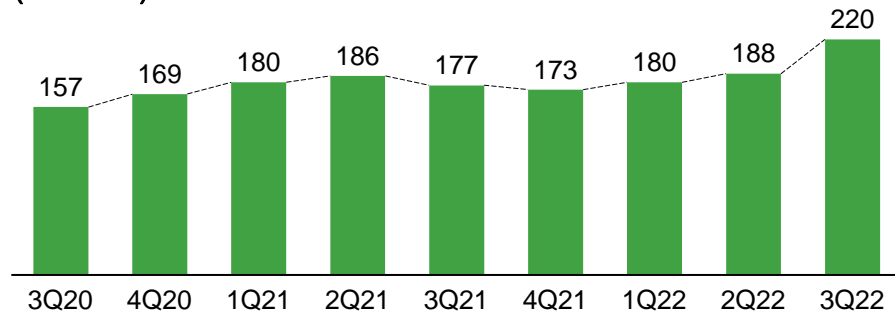
Operational Results per Quarter – Inpatient Admissions (in '000)



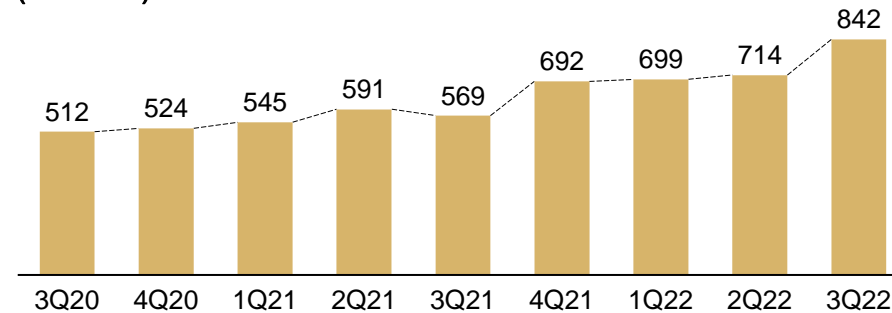
Operational Results per Quarter – Occupancy Rate (in %)



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



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



Siloam is on a strong trajectory to recovery. We've recorded a Revenue CAGR for April-Sep at 4% and EBITDA CAGR for April-Sep at 12%. This was achieved despite almost no COVID revenue.

# Siloam ASRI – Kidney Transplantation Centre



2017

**20 July 2017**

First kidney transplant procedure

2021

**12 March 2021**

Successfully conducted the 100<sup>th</sup> kidney transplant procedure

2022

**4 February 2022**

Successfully conducted the 150<sup>th</sup> kidney transplant procedure

**23 March 2022**

Visitation from Ministry of Health and National Transplantation Committee to acquire certificate of recommendation for kidney transplant procedure

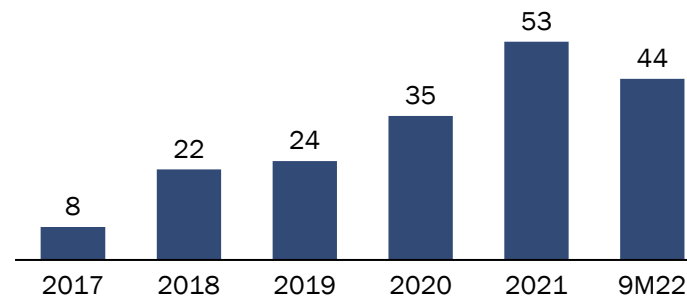
2022

**5 July 2022**

Siloam ASRI became the first private hospital to receive certificate of recommendation and supporting license for kidney transplant procedure



No. of Kidney Transplant



**95.6%**  
1-year survival rate

Benchmark 95.8% (2013 Annual Report European Renal Association Registry)

# Siloam Lippo Village – Fertility & Minimal Invasive Centre

## JOURNEY

2021

30<sup>th</sup> Mar Soft Opening

29<sup>th</sup> Sept 1<sup>st</sup> Pregnancy

2022

6<sup>th</sup> Jun 1<sup>st</sup> baby born

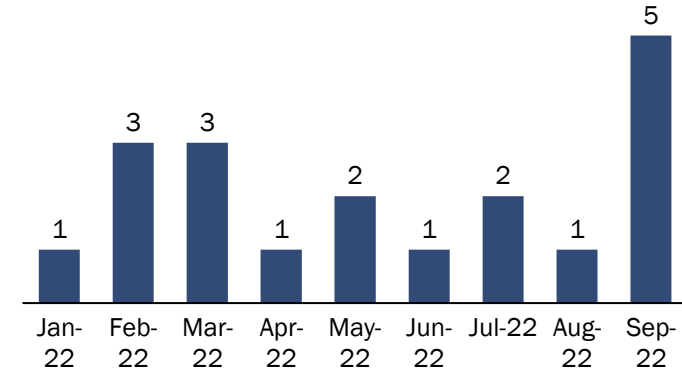
26<sup>th</sup> Jul License from Ministry of Health

>30 IVF Cycles  
>90 Insemination  
>25 Pregnancies  
> 5 Take Home Babies (IVF only)

## SUCCESS RATE

26% Embryo Transfer/ ET  
(Fresh and Frozen)

## IVF Cycle 2022

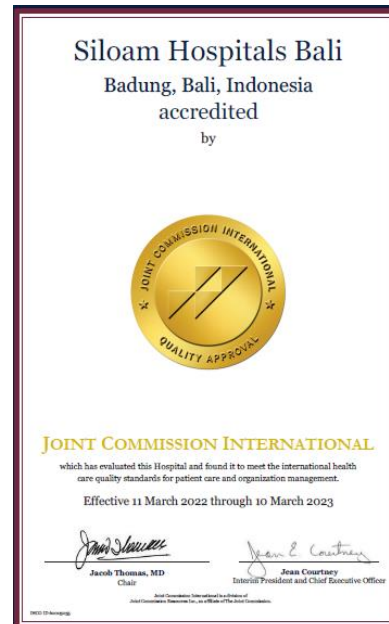
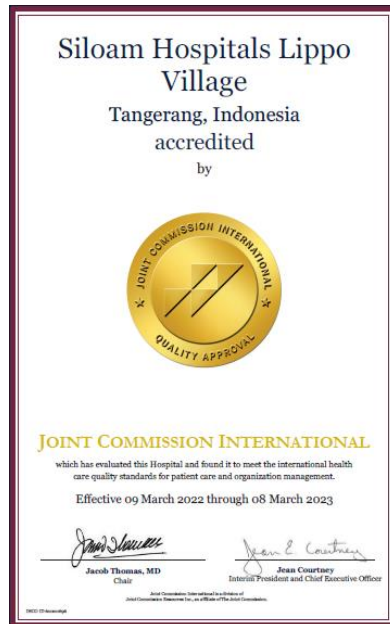


**Siloam Fertility**  
& Minimal Invasive Center



# Accreditation from Joint Commission International (JCI)

Siloam has continued to strengthen its clinical capabilities, quality of service and operational excellence throughout the pandemic and beyond. As the result of management's continuous improvements and dedication, Siloam is proud to be accredited by the Joint Commission International ("JCI"), an international accreditation agency that focuses on improving the quality of health care and patient safety. Currently, Siloam have 3 JCI accredited hospitals namely Siloam Lippo Village, Siloam Denpasar and Siloam Kebun Jeruk which have continuously accredited every 3 years.





## SEGMENT 3: LIFESTYLE OVERVIEW



# Business Highlights - Lifestyle

Recovery in mall visitors and hotel occupancy rate due to loosening restriction on community activities

## Malls

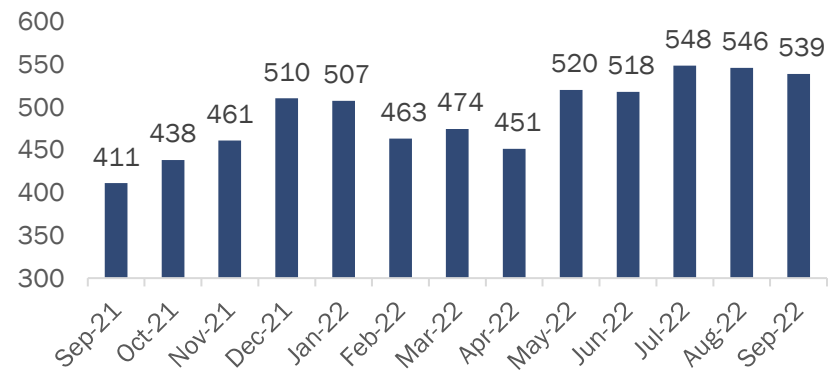
- Improved malls footfall due to minimum activity restriction during peak season, 100% capacity in cinema, ability to operate 12 hours per day and children able to enter mall
- Ongoing asset enhancement: Gajah Mada Plaza (Jakarta) and Plaza Semanggi (Jakarta)



Asset Enhancement: Gajah Mada Plaza

## Hotels

- Average room rate increased to average of IDR 544,291 in 3Q22 with maintained occupancy at average 69% in 3Q22
- Implementation of Aryaduta Loyalty Program to maintain loyal customers
- Awards: Agoda's Customer Review Award 2022 & TripAdvisor Travelers' Choice Award 2022



Average Room Rate (in IDR '000)

# Malls and Hotels See Recovery Post Covid Lockdowns

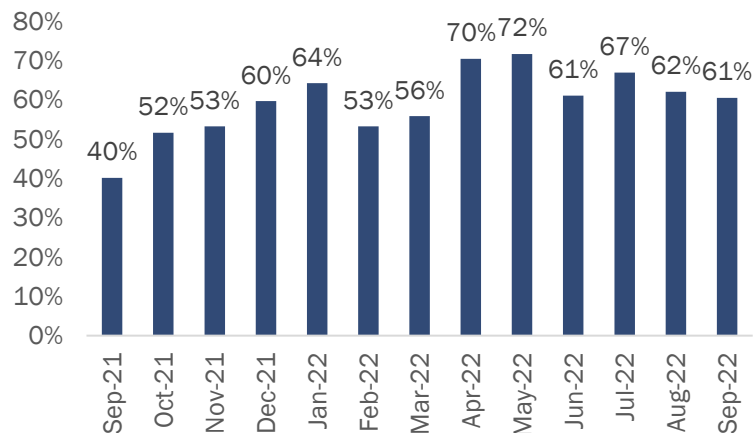
## Malls

- 9M22 revenue of IDR 253bn and EBITDA of IDR 87bn showed steady recovery
- Footfall traffic has maintained at an average of 63% in 3Q22
- Targeting full recovery by early 2023

## Hospitality – Aryaduta Hotels

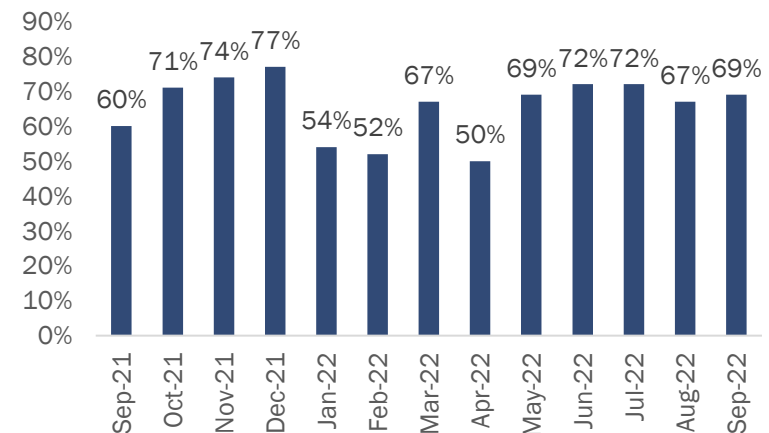
- 9M22 revenue of IDR 257bn and EBITDA of IDR 93bn as occupancy continue to improve with looser travel restrictions
- Occupancy rate in 3Q22 maintained at an average of 69%
- The uptrend is supported by the reopening of Aryaduta Bali, increase in both business and leisure travelers across Indonesia

## Malls visitors as % of average 2019 visitors



Malls traffic is based on LMIR malls, which is representative of overall malls portfolio

## Hotel Occupancy



Hotel occupancy is based on 10 hotels managed by Aryaduta



# SUSTAINABILITY





# SUSTAINABILITY

## ESG Commitment

- Fully committed to integrating sustainability in business strategy and operations, to create long-term value for all stakeholders in ecosystem
- ESG strategy & performance driven by CEO-chaired ESG Committee, supported by Head of Sustainability and Group-wide ESG function
- Published inaugural consolidated Sustainability Report for 2021

WE SUPPORT



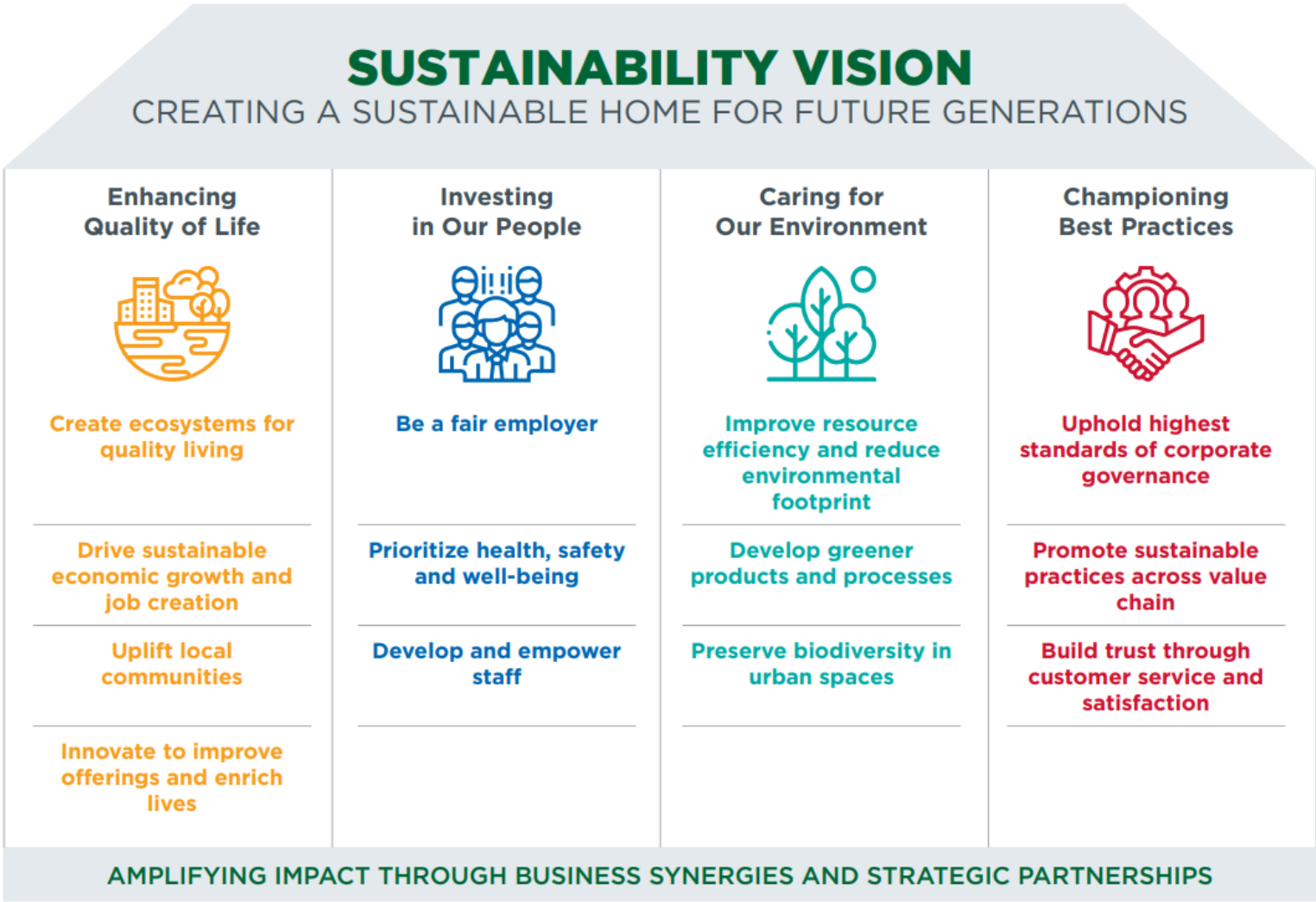
Signatory of UN Global Compact



Signatory of WEF Stakeholder Capitalism

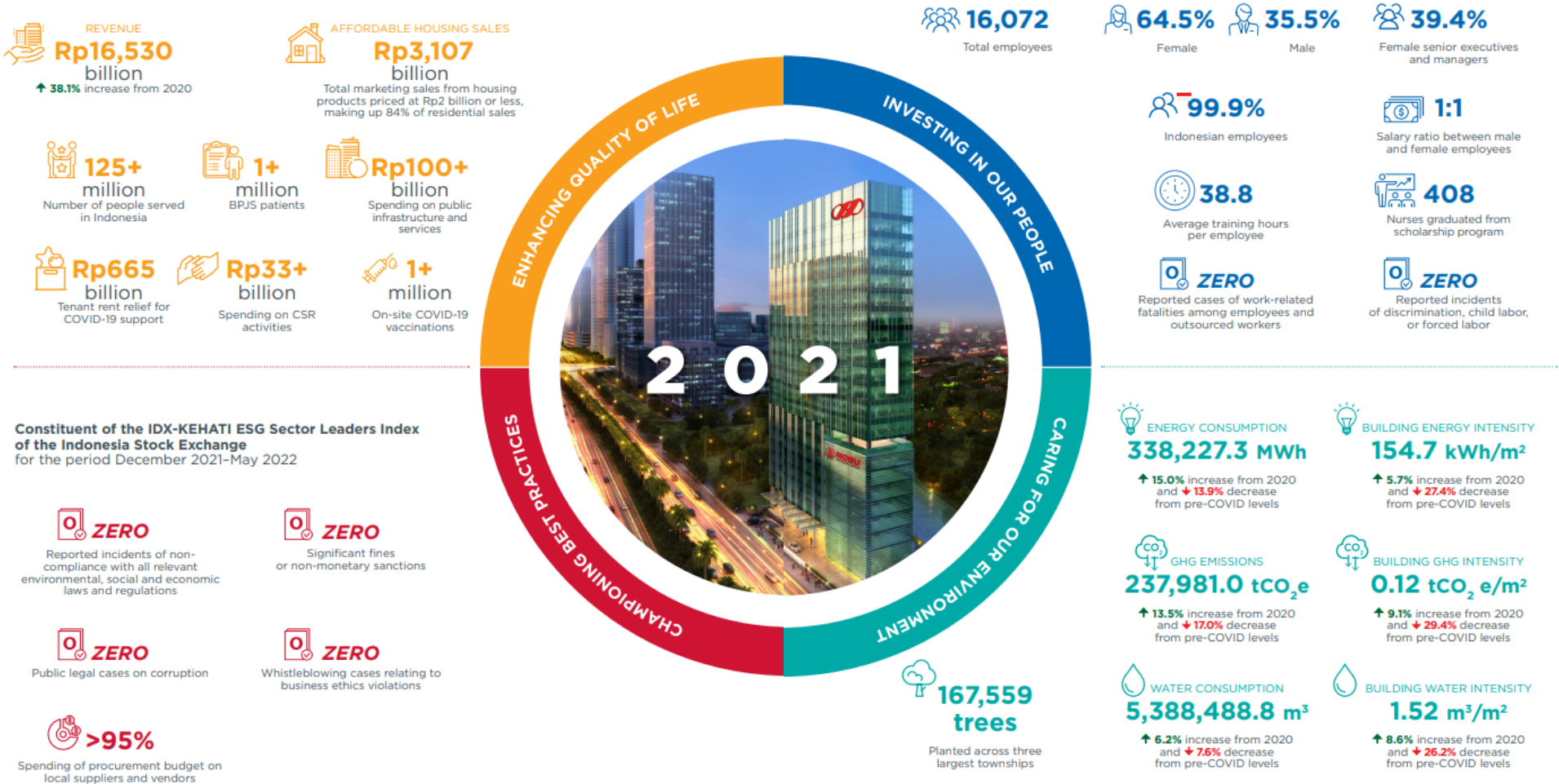


ESG Commitment



# SUSTAINABILITY

## 2021 Highlights





# SUSTAINABILITY

## 2021 Highlights

Over 1 million vaccine doses administered



38.8 training hours per employee



Zero cases of work-related facilities

Over 167,000 trees planted in townships





## LOOKING AHEAD



# Looking Ahead

## Real Estate Segment

- 9M22 Marketing Sales of IDR 3.5tn represents -9.3% YoY decline; 3Q22 Marketing Sales of IDR 1tn represents -33.0% YoY decline. Still projecting positive FY22 YoY growth
- We have been cautioning the market against weakening macro backdrop and unfortunately are seeing the environment continue to gradually deteriorate:
  - Seeing thinning demand closely correlated to higher price points (above IDR 2.5bn)
  - Developers booking sales on significantly longer payment terms (“cicilan DP”)
  - Rising interest rate environment in Indonesia potential pushing up mortgage rates, leading to reduced affordability; exacerbating current weak demand environment
  - Softening commodity prices positive for real estate from material cost-perspective, but can be negative for Indonesia more broadly, affecting demand growth
- With regard to 4Q22 and FY22 figures:
  - We continue to work hard to introduce different products at different price points to hopefully open up new market segments, which will incrementally add to sales.
  - We project full year marketing sales to end at IDR 4.8 – 5.2tn; that said, we are not yet altering marketing sales guidance



Cendana Series in Lippo Village & Lippo Cikarang

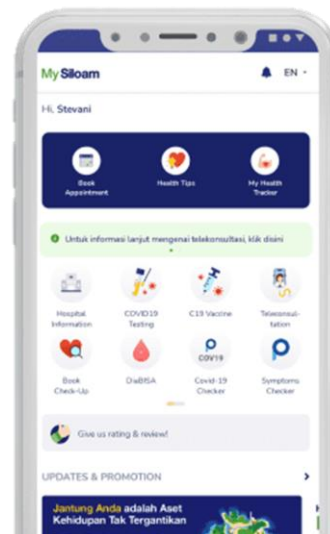


Grand launching of Cendana Spark @ Lippo Cikarang in 3Q22

# Looking Ahead

## Healthcare Segment

- Non-Covid base case recovery is expected to continue as Siloam resumes investment to enhance clinical program and maintain its leads in clinical quality and reach. Margin will also benefit from further improvement in payer mix, case mix, and efficiency measures
- Siloam is partnering with Indonesian government to enable 7 of our hospitals to become the recommended hospitals for tourists. The Bali hospitals are seeing strong recovery and proud to be an official medical partner for G20
- Digital business continues to be a key focus area. The MySiloam application has capability to book/manage appointment, book medical check-up, access personal medical records and video teleconsultation with specialist doctor



### My Siloam Apps:

- Book appointment
- Hospital information
- C19 testing
- Book check-up
- Blood donation
- Health tracker
- Teleconsultation
- Symptoms checker
- Personal medical records





# Looking Ahead

## Lifestyle Segment

- Strong path to recovery on our Malls and Hotels with loosening restriction on travel and public activities
- Continue asset enhancement of our two most iconic malls in Jakarta: Gajah Mada Plaza and Plaza Semanggi that located in Jakarta's main business hub
- Upcoming new malls in 2023: Omotesando Bintaro and Lippo Mall East Side Jakarta
- Target full recovery of Malls traffic in early 2023
- Hotel focuses on the family segment and business leisure travel while maintaining efforts to increase revenues in social events, meetings, and weddings.
- Future hotel expansion in Grand Hotel Aryaduta Kemang and Grand Hotel Aryaduta Puri
- Re-opening of water recreational park in Cikarang



Asset Enhancement of iconic Plasa Semanggi



Courtyard pool in Aryaduta Medan



## APPENDICES



# Appendix: Indonesia's Leading Integrated Real Estate and Healthcare Platform

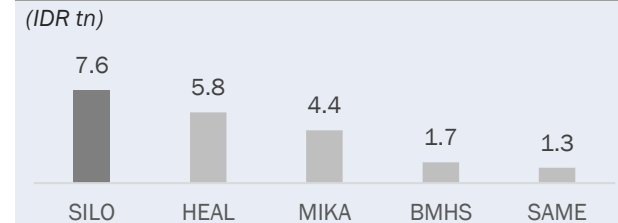
One of the largest integrated real estate company



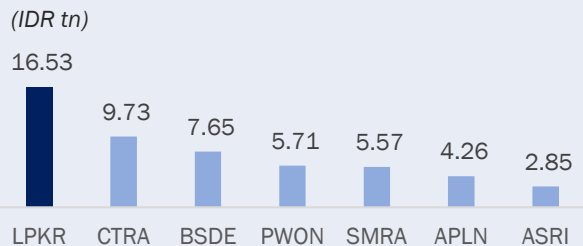
The only fully integrated business model



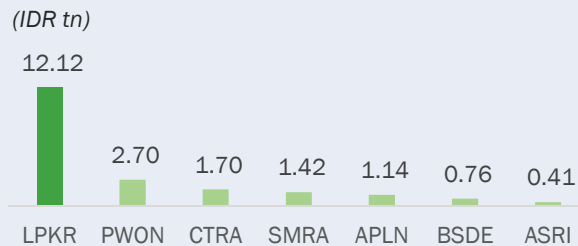
Largest healthcare revenue\*



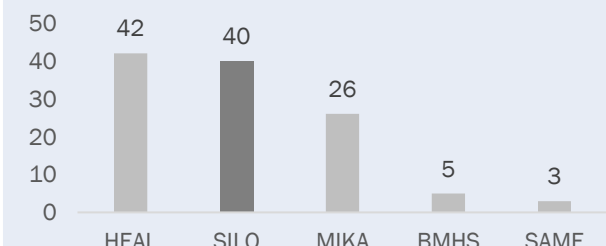
Largest Property by total revenues



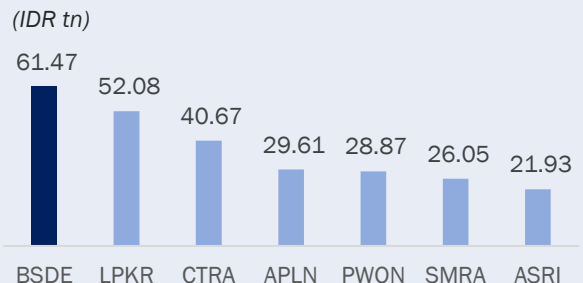
Recurring revenues driven by market leading Healthcare & Mall franchises



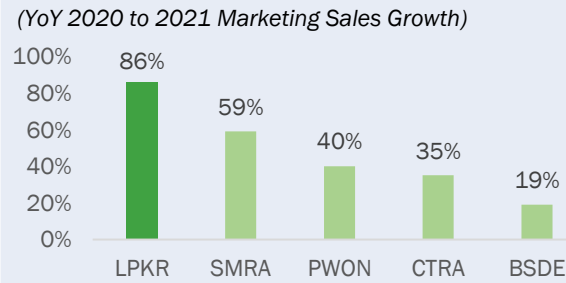
One of the largest hospital networks in Indonesia



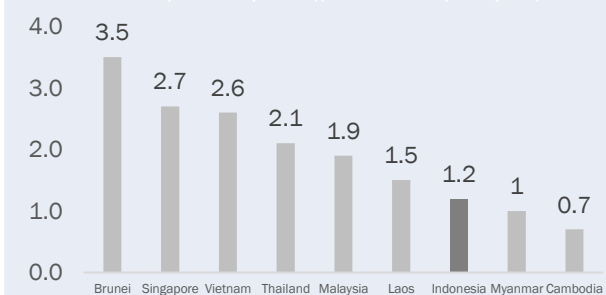
Second largest by total assets



Strong Marketing Sales Growth



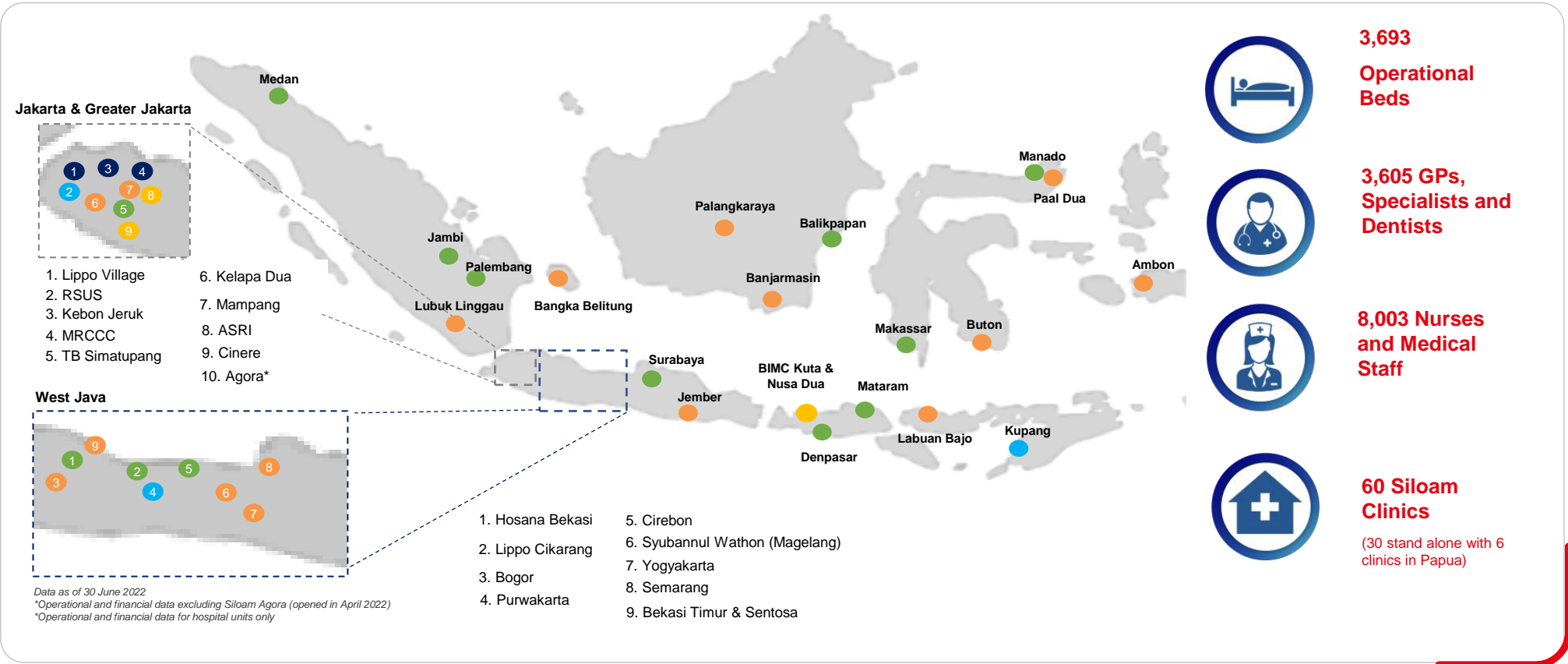
Indonesia has one of the lowest hospital beds per capita (per '000 people)



Note: All figures as of financial year ending 31 December 2021;

\* SILO revenue is excluding specialists fee

# Appendix: Siloam Presence in Indonesia



- Flagship
- BPJS
- Mature
- Ramping Up
- Distinct

- Largest Private Hospital Network in Indonesia Covering over 50% of Population
- Leader in Urology, Pulmonology (respiratory), Oncology, Neurology and Cardiology

# Appendix: Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	9M22	9M21	YoY Changes
<b>Total Revenues</b>	<b>10,544</b>	<b>12,207</b>	<b>-14%</b>
COGS	(6,138)	(7,541)	-19%
<b>Gross Profit</b>	<b>4,406</b>	<b>4,665</b>	<b>-6%</b>
Operating Expenses	(3,399)	(3,232)	5%
<b>Operating Profit</b>	<b>1,007</b>	<b>1,433</b>	<b>-30%</b>
Other Income & Expenses - Net	(781)	575	-236%
Financial Income - Net of Charges	(1,504)	(1,886)	-20%
<b>Income Before Tax</b>	<b>(1,278)</b>	<b>123</b>	<b>-1141%</b>
Tax Expenses	(395)	(704)	-44%
<b>Profit for the Period</b>	<b>(1,674)</b>	<b>(581)</b>	<b>-188%</b>
Non-Controlling Interest	253	(8)	-3217%
<b>Profit for the Period Attributable to Owners of the Parent</b>	<b>(1,927)</b>	<b>(573)</b>	<b>-236%</b>

Gross profit by segment (in IDR bn)	9M22	9M21	YoY Changes
<b>Total Revenues</b>	<b>10,544</b>	<b>12,207</b>	<b>-14%</b>
Real Estate Development	2,790	3,568	-22%
Healthcare	6,931	7,144	-3%
Lifestyle	822	1,494	-45%
<b>COGS</b>	<b>(6,138)</b>	<b>(7,541)</b>	<b>-19%</b>
Real Estate Development	(1,528)	(2,044)	-25%
Healthcare	(4,360)	(4,324)	1%
Lifestyle	(250)	(1,173)	-79%
<b>Gross Profit</b>	<b>4,406</b>	<b>4,665</b>	<b>-6%</b>

Note: Above reported metrics for 1H21 are consolidated for LMIRT.



# Appendix: Consolidated Statutory Statement of Financial Position

Balance Sheet Highlights (in IDR bn)	9M22	FY21		9M22	FY21
<b>ASSETS</b>			<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash & Cash Equivalent	2,793	4,888	Bank Loans	2,102	1,352
Trade Accounts Receivable	1,830	1,633	Lease Liabilities	504	623
Inventories	23,978	23,410	Accrued Expenses	2,062	2,020
Prepaid Taxes & Expenses	872	988	Trade accounts payables	830	938
Other current assets	462	449	Taxes payable	270	390
<b>Total Current Assets</b>	<b>29,936</b>	<b>31,369</b>	Contract Liabilities	2,078	3,018
<b>NON-CURRENT ASSETS</b>			Other Current Liabilities	783	1,266
Investments	3,958	4,275	<b>Total Current Liabilities</b>	<b>8,629</b>	<b>9,606</b>
Investment properties	938	896	<b>NON-CURRENT LIABILITIES</b>		
Property & Equipment	11,156	11,109	Bank Loans	432	397
Goodwill & Intangible Assets	666	681	Lease Liabilities	5,503	5,700
Land for Development	909	899	Bonds Payable	12,354	11,726
Deferred Tax Assets	84	92	Contract Liabilities	3,013	1,314
Advances	871	947	Other Non-Current Liabilities	724	853
Other Non-Current Assets	2,609	1,812	<b>Total Non-Current Liabilities</b>	<b>22,027</b>	<b>19,989</b>
<b>Total Non-Current Assets</b>	<b>21,191</b>	<b>20,712</b>	<b>EQUITY</b>		
			Capital Stock - Issued & Fully Paid	7,090	7,090
			Additional Paid In Capital	11,455	11,467
			Difference in transactions w/ non-controlling interest	2,491	2,693
			Other Equity Components	5,257	5,238
			Treasury stock	(11)	(68)
			Retained Earnings	(10,172)	(8,272)
			Other Comprehensive Income	657	604
			<b>Total Equity Attributable to Owner of the Parent</b>	<b>16,767</b>	<b>18,752</b>
			Non-Controlling Interest	3,703	3,734
			<b>Total Stockholders' Equity</b>	<b>20,470</b>	<b>22,486</b>
<b>TOTAL ASSETS</b>	<b>51,127</b>	<b>52,081</b>	<b>TOTAL LIABILITIES &amp; STOCKHOLDERS EQUITY</b>	<b>51,127</b>	<b>52,081</b>

# Appendix: Financial Results (9M22 vs 9M21)

Particulars	9M22				9M21*				Real Estate		Healthcare		Lifestyle		Total	
	Real Estate	Healthcare	Lifestyle	Total	Real Estate	Healthcare	Lifestyle	Total	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	2,790	6,931	822	10,544	3,569	7,144	625	11,338	(779)	-21.8%	(212)	-3.0%	197	31.5%	(794)	-7.0%
Gross profit	1,285	2,699	573	4,558	1,519	2,983	425	4,928	(234)	-15.4%	(284)	-9.5%	148	34.7%	(370)	-7.5%
% of Revenue	46.1%	38.9%	69.7%	43.2%	42.6%	41.8%	68.0%	43.5%								
Opex	(867)	(1,335)	(367)	(2,569)	(722)	(1,384)	(332)	(2,438)	(145)	20.1%	49	-3.5%	(35)	10.4%	(131)	5.4%
% of Revenue	-31.1%	-19.3%	-44.6%	-24.4%	-20.2%	-19.4%	-53.1%	-21.5%								
EBITDA	418	1,364	206	1,988	797	1,599	93	2,489	(379)	-47.5%	(235)	-14.7%	113	121.1%	(501)	-20.1%
% of Revenue	15.0%	19.7%	25.1%	18.9%	22.3%	22.4%	14.9%	22.0%								
NPAT	(2,453)	544	(17)	(1,927)	(1,516)	625	(270)	(1,161)	(937)	61.8%	(81)	-12.9%	253	93.7%	(764)	-65.8%
% of Revenue	-87.9%	7.9%	-2.1%	-18.3%	-42.5%	8.8%	-43.2%	-10.2%								

\*9M21 normalized to exclude LMIRT consolidation

Contribution per Pillar in 9M22:

Revenue: Real Estate 26%, Healthcare 66% and Lifestyle 8%

EBITDA: Real Estate 21%, Healthcare 69% and Lifestyle 11%

# Appendix: Financial Results (3Q22 vs 2Q22)

Particulars	3Q22				2Q22				Real Estate		Healthcare		Lifestyle		Total	
	Real Estate	Healthcare	Lifestyle	Total	Real Estate	Healthcare	Lifestyle	Total	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	920	2,522	289	3,730	1,006	2,188	284	3,478	(86)	-8.6%	333	15.2%	5	1.7%	252	7.3%
Gross profit	375	1,055	195	1,625	496	803	202	1,500	(121)	-24.5%	252	31.4%	(6)	-3.1%	125	8.3%
<i>% of Revenue</i>	<i>40.7%</i>	<i>41.8%</i>	<i>67.6%</i>	<i>43.6%</i>	<i>49.3%</i>	<i>36.7%</i>	<i>70.9%</i>	<i>43.1%</i>								
Opex	(342)	(471)	(108)	(921)	(262)	(415)	(146)	(822)	(80)	30.6%	(57)	13.7%	38	-26.0%	(99)	12.1%
<i>% of Revenue</i>	<i>-37.2%</i>	<i>-18.7%</i>	<i>-37.3%</i>	<i>-24.7%</i>	<i>-26.0%</i>	<i>-19.0%</i>	<i>-51.2%</i>	<i>-23.6%</i>								
EBITDA	32	584	87	704	234	388	56	678	(202)	-86.1%	196	50.4%	32	56.6%	26	3.8%
<i>% of Revenue</i>	<i>3.5%</i>	<i>23.1%</i>	<i>30.3%</i>	<i>18.9%</i>	<i>23.3%</i>	<i>17.7%</i>	<i>19.7%</i>	<i>19.5%</i>								
NPAT	(988)	279	(10)	(720)	(780)	136	6	(638)	(208)	-26.7%	143	104.8%	(16)	269.1%	(82)	-12.8%
<i>% of Revenue</i>	<i>-107.5%</i>	<i>11.0%</i>	<i>-3.5%</i>	<i>-19.3%</i>	<i>-77.6%</i>	<i>6.2%</i>	<i>2.1%</i>	<i>-18.4%</i>								

Contribution per Pillar in 3Q22:

Revenue: Real Estate 25%, Healthcare 68% and Lifestyle 8%

EBITDA: Real Estate 5%, Healthcare 83% and Lifestyle 12%

THANK YOU





## Notes:

[illegible]

## INVESTOR RELATIONS

### PT LIPPO KARAWACI TBK

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