

PT Lippo Karawaci Tbk
FY23 Corporate Presentation
26 March 2024

Forward looking statements

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



INTRODUCTION AND BACKGROUND

Our Values

Vision

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

Mission

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

Values

AGILITY

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

CUSTOMER FOCUS

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

EXCELLENCE

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


STEWARDSHIP

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

Our Company



- ✓ **Leader in Integrated Real Estate and Healthcare –**
Scale, Integration and Financial Discipline:
#1 by Total Revenue: IDR 17tn in FY23
#1 by Recurring Revenue: IDR 12tn in FY23
#2 by Total Assets: IDR 50tn in FY23

- ✓ **Widespread presence** in 56 cities and 26 provinces across Indonesia
- 
Revenue breakdown: 66% Healthcare, 27% Real Estate, 7% Lifestyle business (as of FY23)



Real Estate

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



80+ property development projects for sale
395 ha landbank in Lippo Village
502 ha landbank in Lippo Cikarang
345 ha landbank in Tanjung bunga



Healthcare

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



41 hospitals
67 clinics
23 provinces
3,812 GPs, specialists, dentists
8,522 nurses and medical professionals



Lifestyle

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



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

FY23 Key Highlights

LPKR achieved turnaround to positive NPAT of IDR 50bn in FY23, supported by 15% YoY Revenue growth to IDR 17.0tn and 28% YoY EBITDA growth to IDR 4.2tn.



Real Estate

- **FY23 Revenue and EBITDA** booked at **IDR 4.54tn (+10% YoY)** and **IDR 1.25tn (+19% YoY)** respectively.
- **Successfully introduced 6 new products in 4Q23**, including 3 **landed housing** and 3 **commercial shophouses** in Lippo Karawaci and Lippo Cikarang. The launch of **Park Serpong** had been especially successful with 100% take up rate.
- The Company has **set a FY24 marketing sales target of IDR 5.37tn or 10% increased** compared to the FY23 target. This target will continue to be driven by **new residential and commercial products**.



Healthcare

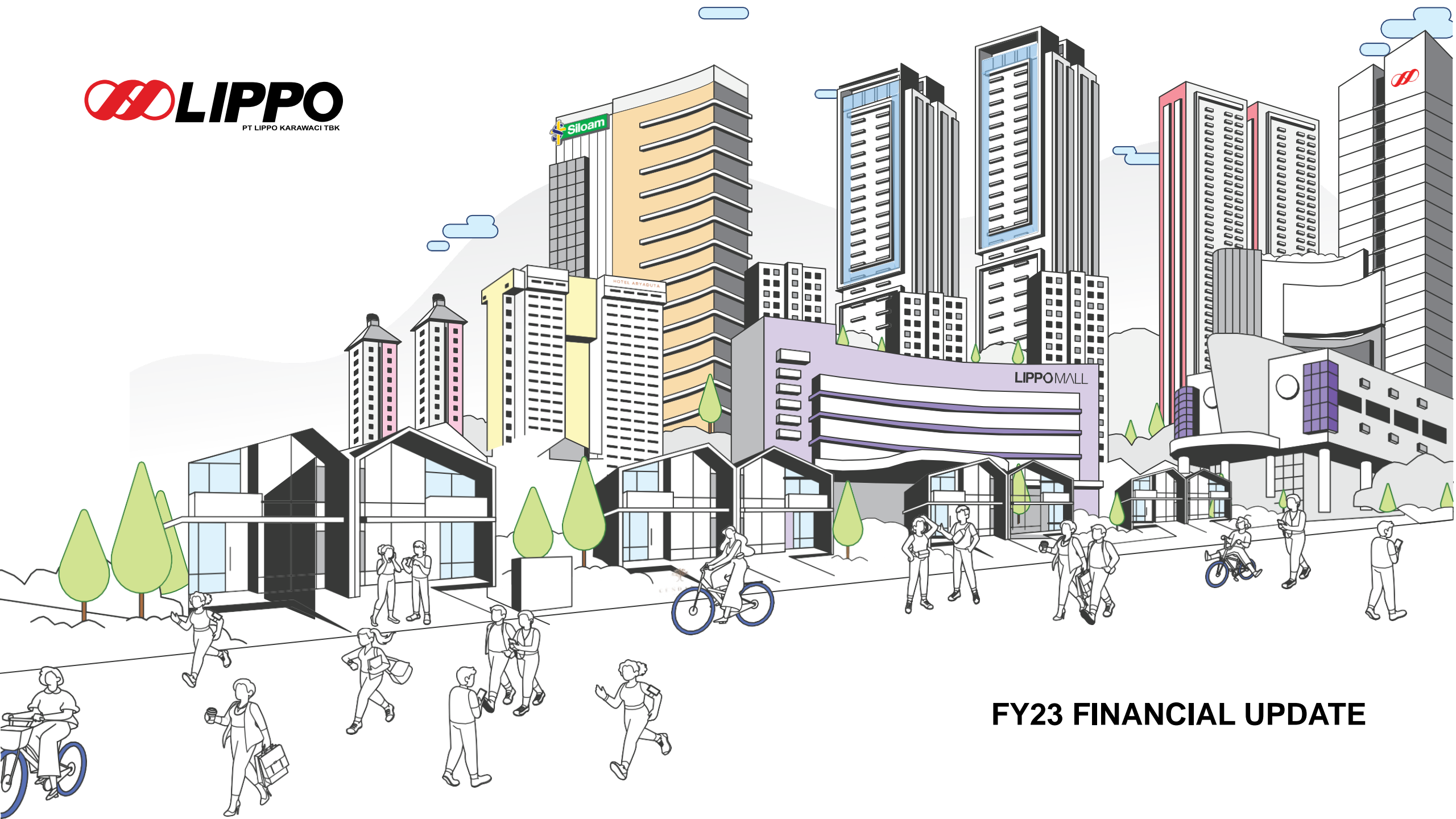
- **FY23 Revenue¹, EBITDA¹, and NPAT** booked at **IDR 11.19tn (+18 YoY)**, **IDR 2.95tn (+31% YoY)**, and **IDR 1.37tn (+61% YoY)**, respectively.
- **FY23 Inpatient Admissions** increased by **26% YoY** to **302,463**. **Inpatient Days** higher by **16% YoY** to **939,877**. **FY23 Outpatient Visits** increased by **23% YoY** to **3,949,341**.
- The Company **continues to focus on increasing the number and complexity of clinical programs** and **explore beyond hospital's business** through new business segments such as **teleconsult and homecare services**.



Lifestyle

- **FY23 Revenue** booked at **IDR 1.26tn (+9% YoY)**. **Revenue from Malls and Hotels** increased by **11% YoY** to **IDR 561bn** and **20% YoY** to **IDR 446bn**, respectively.
- **FY23 Footfall** traffic in **Malls** increased by **9% YoY**, averaging **10.0 million visitors per month**. **Malls occupancy** rate remained **stable** at **79.0%**.
- **Asset enhancement** initiatives are **on progress** in **8 malls**.
- **Hotel average occupancy** rate **increased 2% YoY** to **69%** in **FY23**, with **average room rate** increasing **10% YoY**, exceeding 2019 pre-COVID level.

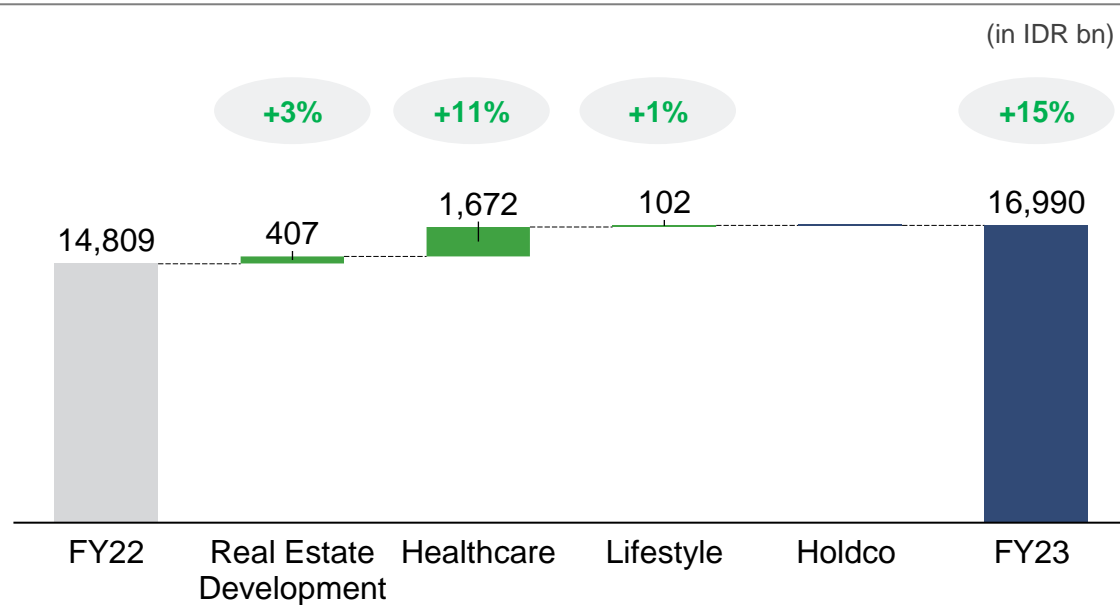
¹ Siloam Revenue based on Specialist and Non-Specialist Revenue. EBITDA based on post-elimination number per Lippo Karawaci's Statutory Report



FY23 FINANCIAL UPDATE

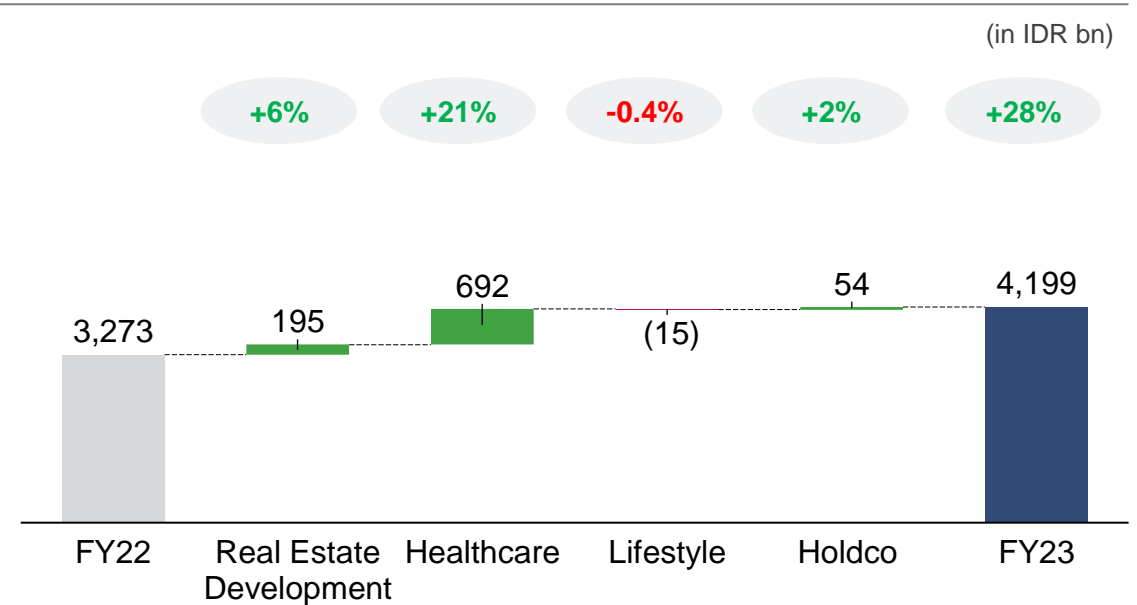
Revenue and EBITDA increased by 15% and 28% respectively

Revenue



- **FY23 consolidated revenue increased by 15% YoY to IDR 17.0tn** with healthy contribution from all business segments.
- **Real estate development revenue contributed 3% of total revenue growth**, driven by enhanced project handovers, land plot sales, and improved performance of Town Management, influenced by the handover of new clusters.

EBITDA

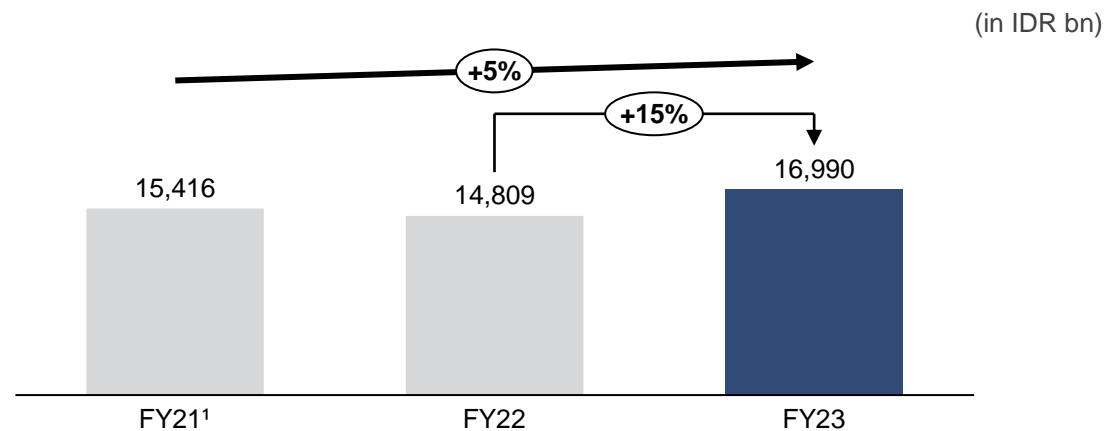


- **FY23 consolidated EBITDA increased by 28% YoY**, driven by improved throughput and Average Revenue per Occupied Beds from Healthcare resulting from the launch of new Clinical Programs.
- **Lifestyle segment maintained stable financial performance in FY23** though EBITDA slightly decreased compared to the same period last year as Opex has gradually increased to support post-pandemic recovery.

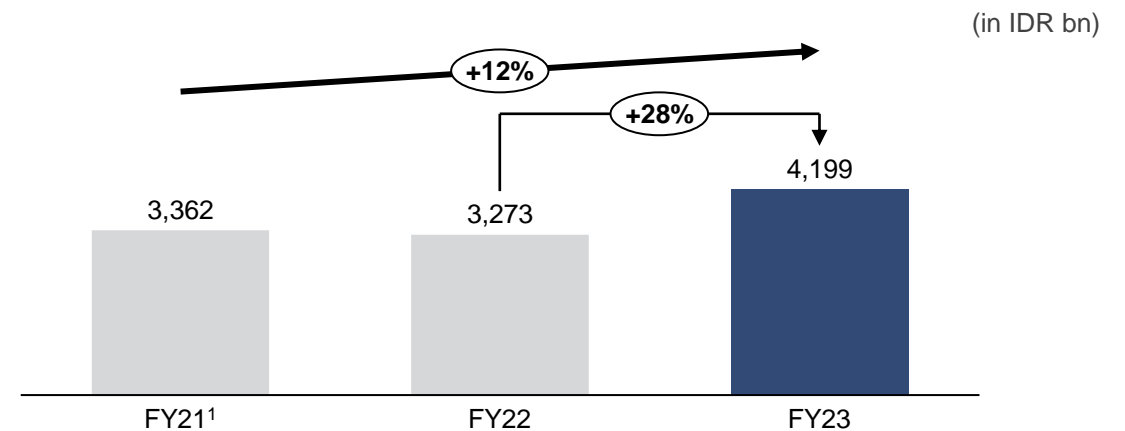
= % increase/decrease from FY22 figure

Turning NPAT positive resulting from sustained growth since 2019, albeit delayed due to covid interruption

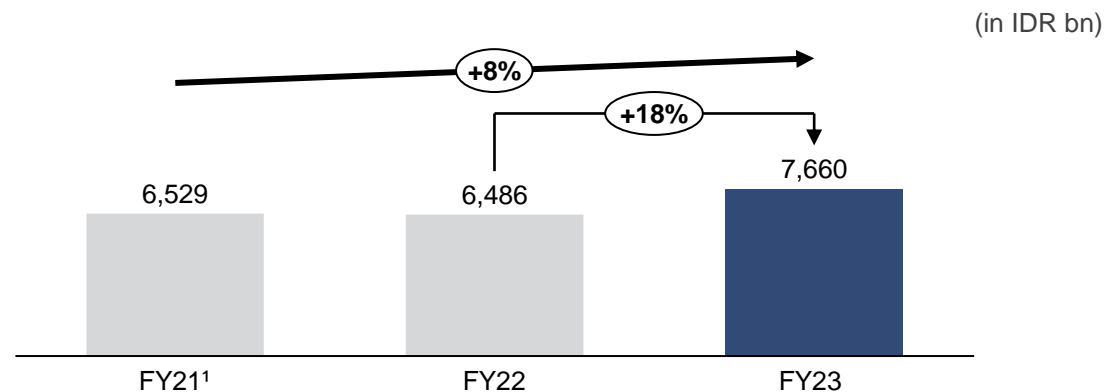
Revenue



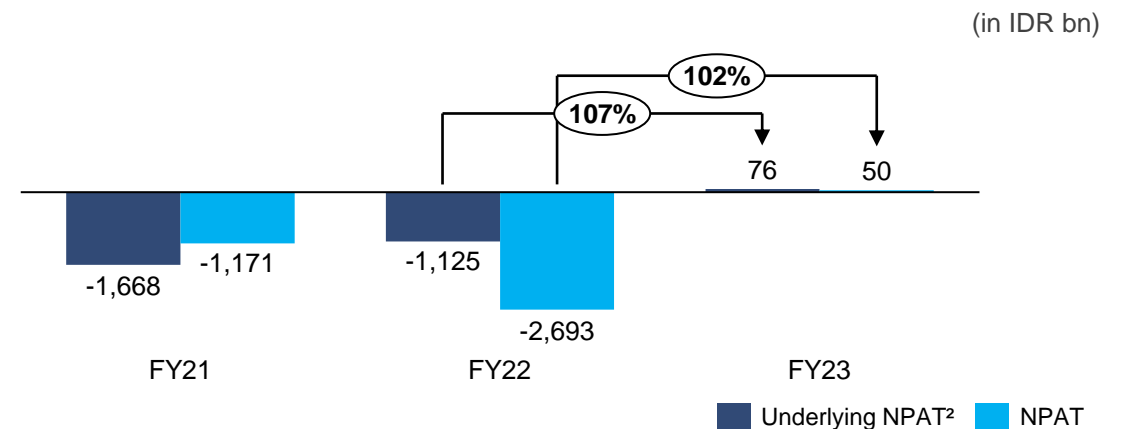
EBITDA



Gross profit



NPAT



¹ FY21 normalized to exclude LMIRT consolidation

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

Underlying NPAT remained positive after excluding non-operational matters and margin has expanded

Consolidated EBITDA to NPAT

In IDR bn	FY23	FY22	Var (YoY)		4Q23	3Q23	Var (QoQ)	
			IDR	%			IDR	%
Revenue	16,990	14,809	2,182	15%	4,558	4,358	200	5%
EBITDA	4,199	3,273	926	28%	1,111	1,119	(8)	-1%
EBITDA margin	25%	22%			24%	26%		
Net Interest Expense	(1,119)	(1,135)	15	-1%	(284)	(291)	7	2%
Amortization and Depreciation	(682)	(784)	102	-13%	(176)	(173)	(2)	1%
Taxes	(754)	(568)	(186)	33%	(210)	(198)	(12)	6%
Others ¹	(1,567)	(1,911)	343	-18%	(392)	(423)	31	7%
Underlying NPAT	76	(1,125)	1,202	107%	49	34	15	43%
Underlying NPAT margin	0.4%	-8%			1%	1%		
Non-Operational and One-Off Items:								
FV Adjustment of LMIRT's Investment	(745)	178	(923)	-518%	(745)	-	(745)	-
PSAK 72 & 73 Non-Cash Adjustment ²	(506)	(526)	(20)	-4%	(117)	(177)	59	-33%
Unrealized Forex	67	(1,281)	1,348	105%	76	(218)	295	135%
Gain on bond buyback ³	1,158	61	1,097	1799%	0	0		
NPAT	50	(2,693)	2,743	102%	(737)	(360)	(377)	-105%
NPAT margin	0.3%	-18%			-16%	-8%		

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

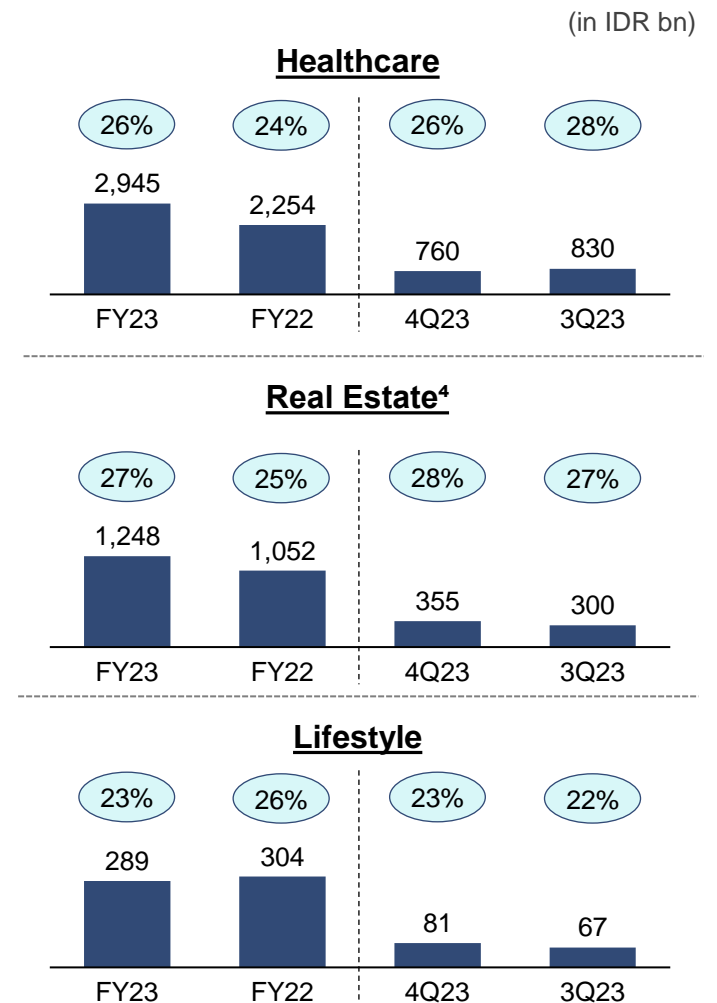
² PSAK 73 adjustment only includes the non-cash component of PSAK 73 leasing calculation (i.e., net of the rental equivalent)

³ Gain on bond buyback of IDR 1,158bn consist of net gain on senior notes redemption of IDR 918bn, plus gain on FX of IDR 240bn

⁴ The Real Estate figures now excludes the financials of the Hold Co, diverging from previous releases where they were included

 = EBITDA margin

EBITDA by segment



LPKR consistently achieved positive NPAT YoY with improvement on NPAT margin from real estate (19%), healthcare (12%) and lifestyle (3%)

Consolidated EBITDA to NPAT (FY23 vs FY22)

in IDR bn	FY23					FY22					Var (YoY)	
	Real Estate ⁴	Hospital	Lifestyle	Holdco	Total	Real Estate ⁴	Hospital	Lifestyle	Holdco	Total	IDR	%
Revenue	4,543	11,191	1,257	-	16,990	4,136	9,518	1,155	-	14,809	2,182	15%
EBITDA	1,247	2,945	289	(283)	4,199	1,052	2,254	304	(337)	3,273	926	28%
<i>EBITDA Margin</i>	27%	26%	23%	0%	25%	25%	24%	26%		22%		
Net Interest Expense	8	(39)	7	(1,095)	(1,119)	3	(6)	2	(1,133)	(1,135)	15	1%
Amortization and Depreciation	(57)	(485)	(113)	(27)	(682)	(77)	(559)	(85)	(63)	(784)	102	13%
Taxes	(158)	(419)	(64)	(113)	(754)	(124)	(274)	(50)	(120)	(568)	(186)	-33%
Others ¹	(43)	(656)	(33)	(836)	(1,567)	(10)	(636)	(98)	(1,167)	(1,911)	343	18%
Underlying NPAT	998	1,346	86	(2,354)	76	844	778	73	(2,820)	(1,125)	1,202	107%
<i>Underlying NPAT Margin</i>	22%	12%	7%		0%	25%	24%	26%		22%		
Non-Operational and One-off Items:												
FV Adjustment of LMIRT's Investment	-	-	-	(745)	(745)	-	-	-	178	178	(923)	-518%
PSAK 72 & 73 Non-Cash Adjustment ²	(151)	26	(46)	(336)	(506)	(153)	74	(17)	(430)	(526)	20	4%
Unrealized Forex	-	-	-	67	67	-	-	-	(1,281)	(1,281)	1,348	105%
Gain on bond buyback ³	(0)	-	-	1,158	1,158	-	-	-	61	61	1,097	1,799%
NPAT	847	1,372	40	(2,209)	50	691	852	56	(4,292)	(2,693)	2,742	102%
<i>NPAT Margin</i>	19%	12%	3%		0.29%	17%	9%	5%	-	-18%		

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

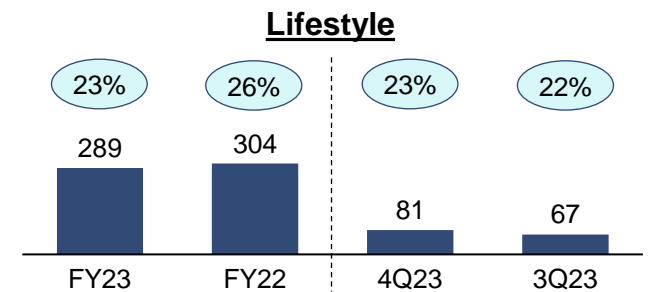
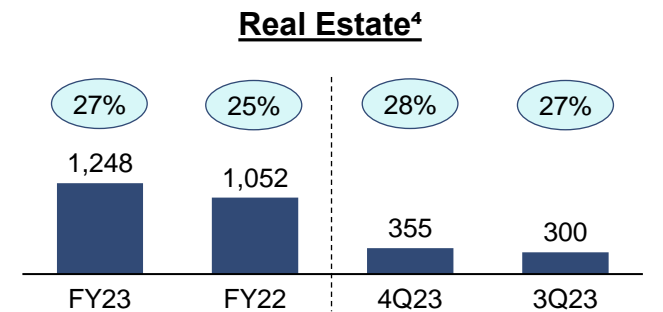
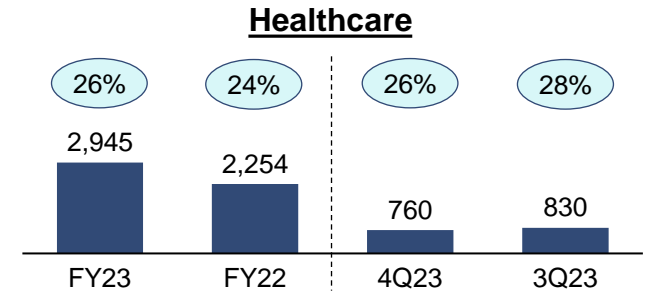
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³ Gain on bond buyback of IDR 1,158bn consist of net gain on senior notes redemption of IDR 918bn, plus gain on FX of IDR 240bn

⁴ The Real Estate figures now excludes the financials of the Hold Co to give improved clarity on its business performance

EBITDA by segment

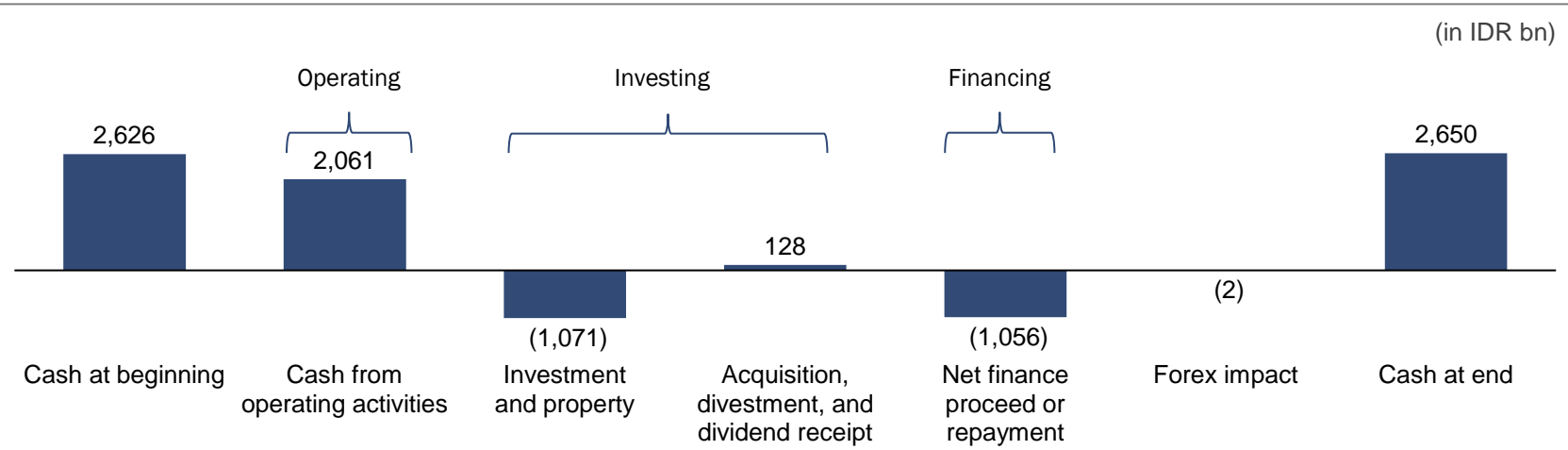
(in IDR bn)



 = EBITDA margin

Improved business performance resulted in positive turnaround of operating cash flow

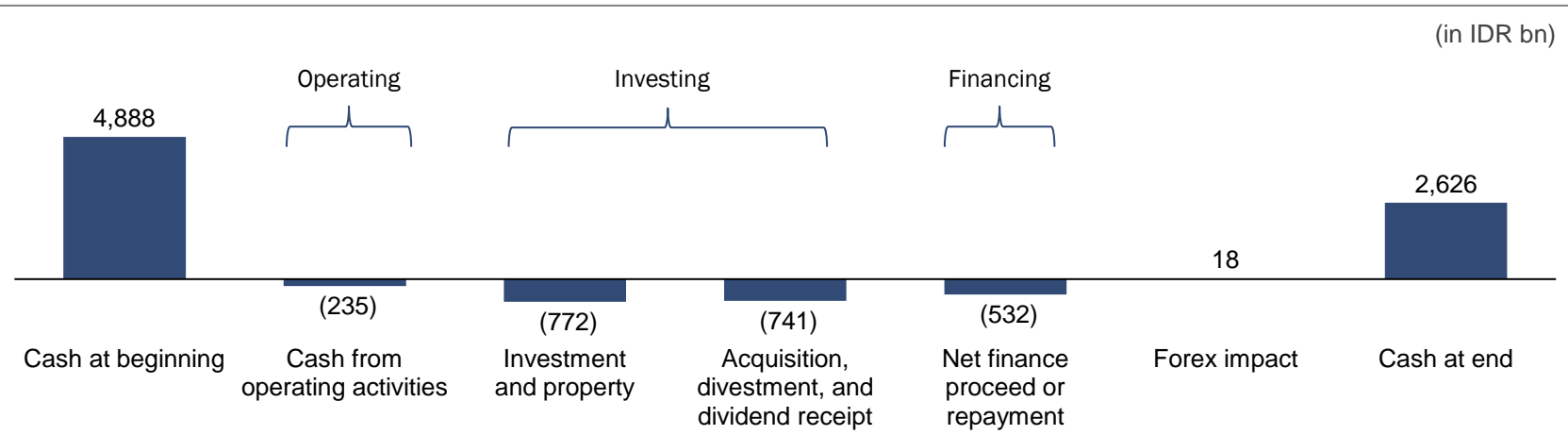
Cashflow movement (FY23)



Remarks

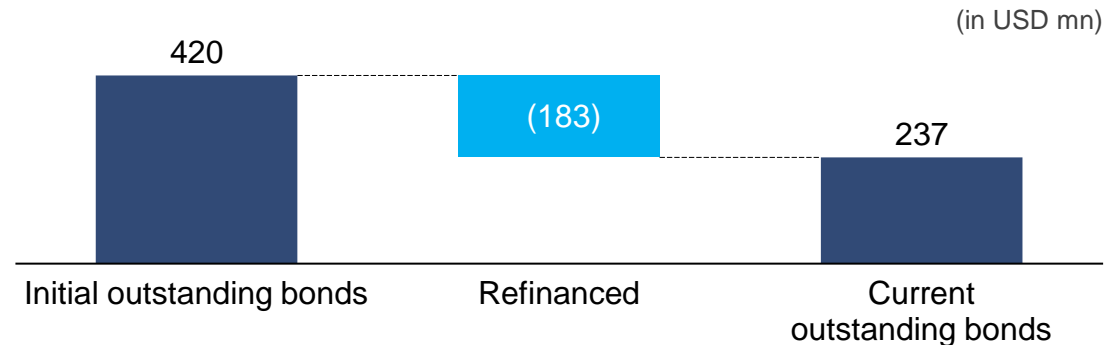
- Operating Cash Flow reflected a significant turnaround from -IDR 235bn in FY22 to IDR 2,061bn in FY23, mainly driven by the strong performance of Park Serpong.
- Net investing cash flows of -IDR 979bn in FY23 were mainly from Siloam's acquisition of medical equipments and new facilities.
- On financing activities, the Company has completed tender offers for its 2025 and 2026 bonds, which has refinanced with a syndicated loan of IDR 5.25tn.
- Overall, ending cash in FY23 remained healthy at IDR 2.65tn.

Cashflow movement (FY22)

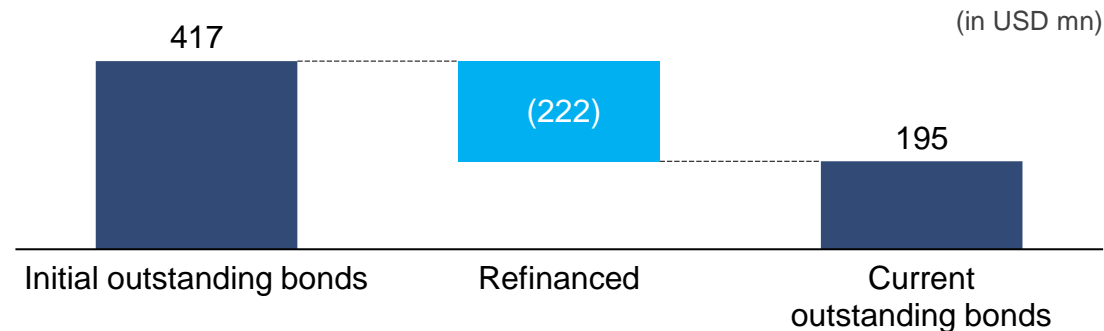


Liability Management

2025 Bonds | Principal Outstanding



2026 Bonds | Principal Outstanding



- 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 avg. life of ~5.5 years

Rating Action

MOODY'S

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

(as of 22 November 2023)

FitchRatings

CFR: CCC+
Bonds: CCC+

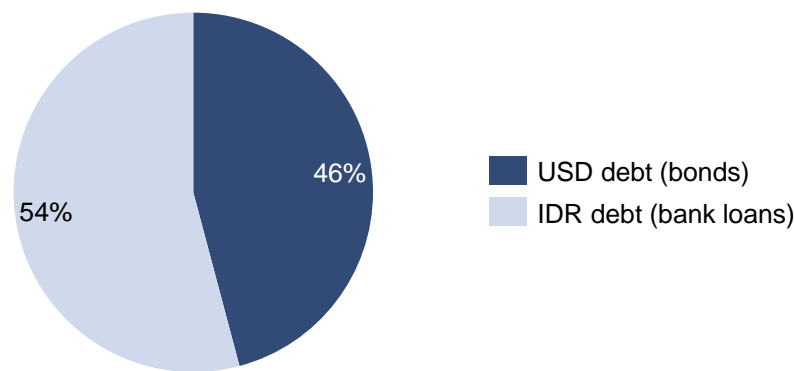
(as of 28 November 2023)

Positive impact on Lippo Karawaci liabilities management:

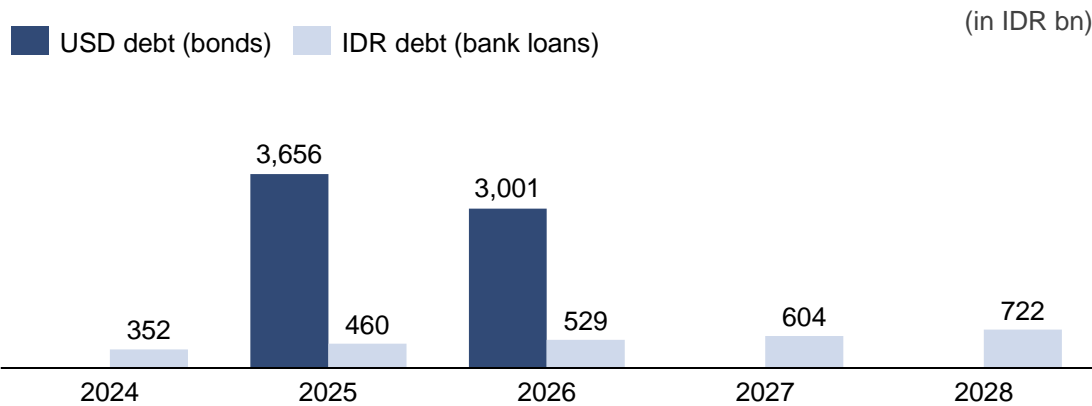
- Better debt maturity profile
- Lower blended interest cost per annum
- Lower currency risk mismatch
- Healthier net Debt to Equity ratio at 0.59x

Improved Debt Profile from earlier Liability Management initiative

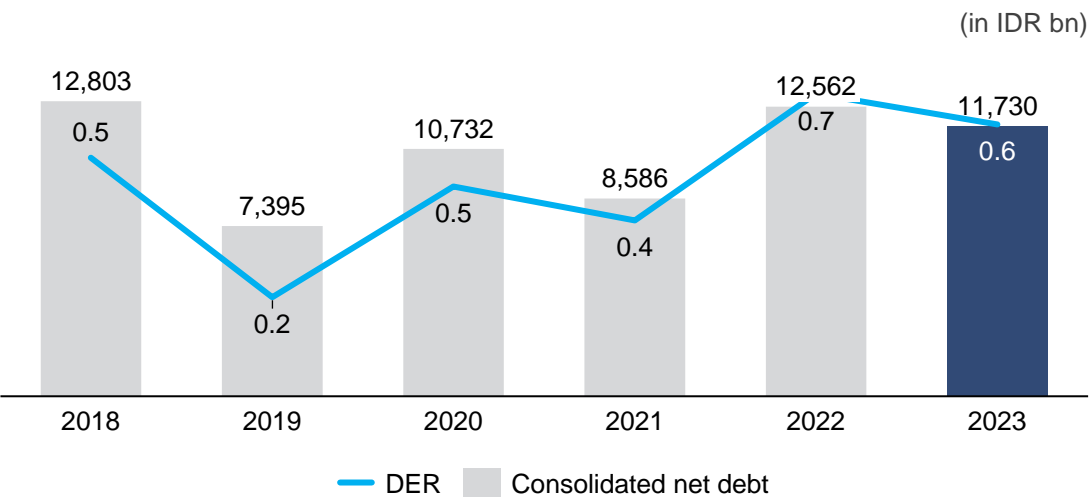
Debt breakdown



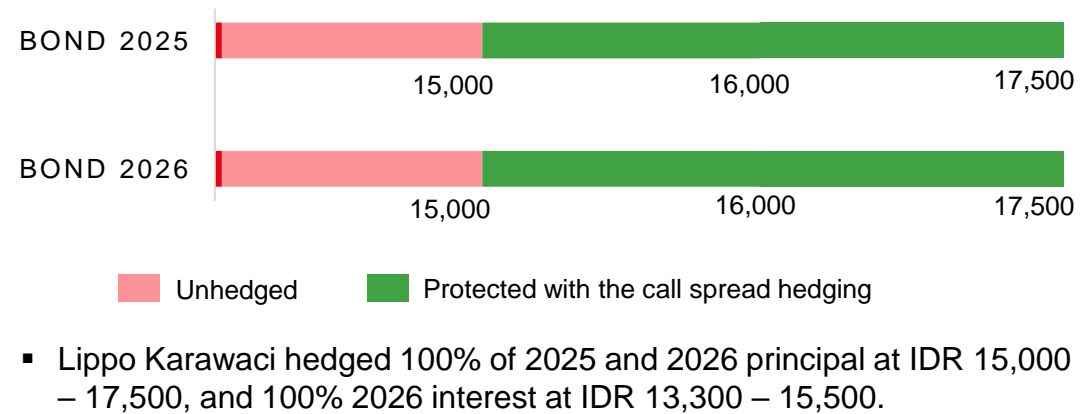
Debt maturity Profile



Historical Net Debt¹



Currency Protection with Call Spread Options





SEGMENT 1: REAL ESTATE OVERVIEW

Real Estate Business Highlights

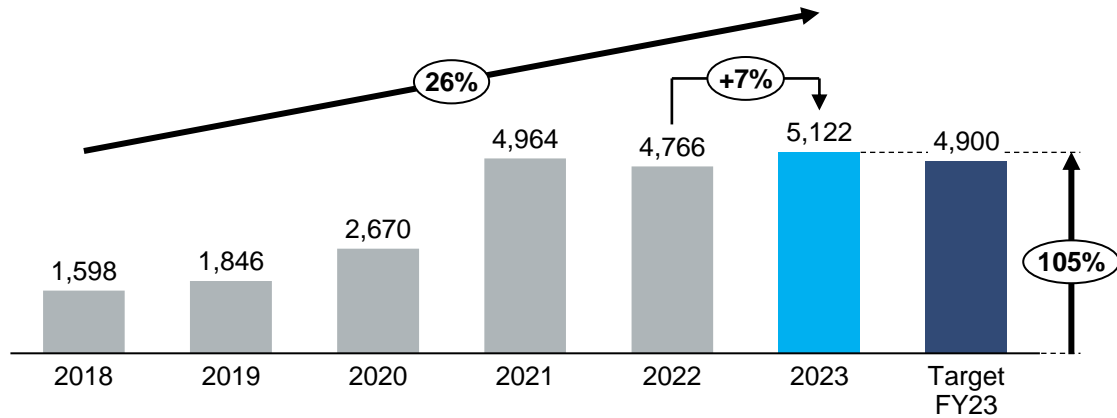
Property development projects sold in FY23	Marketing sales performance	New projects in 4Q23	Financial performance	Key takeaways and going forward
<p>Landed residential: 63 projects</p> <p>Low-rise residential: 1 project</p> <p>Mid-rise residential: 1 project</p> <p>High-rise: 7 projects</p> <p>Shophouses: 17 projects</p>	<ul style="list-style-type: none"> ▪ LPKR maintained stable marketing sales performance, achieving IDR 5.12tn in FY23, 5% above FY23 target ▪ Landed housing continued to be the primary driver, accounting for 55% of the total marketing sales achievements in FY23. 	<p>Lippo Karawaci:</p> <ol style="list-style-type: none"> 1) Cendana Livin (165 units sold – 100% take up rate¹) 2) XYZ Livin (1,182 units sold – 100% take up rate¹) 3) The Hive @ Park Avenue (130 units sold – 100% take up rate¹) <p>Lippo Cikarang:</p> <ol style="list-style-type: none"> 1) The Colony @Waterfront (17 units sold – 57% take up rate¹) 2) The Hive @Mataram (6 units sold – 16% take up rate¹) 3) The Hive @Spark North (27 units sold – 100% take up rate¹) 	<ul style="list-style-type: none"> ▪ Real Estate FY23 revenue increased by 10% YoY to IDR 4.5tn driven by timely project handovers and land plot sales. ▪ Similarly, gross profit increased by 12% YoY to IDR 2.1tn in FY23. ▪ Strong increase in EBITDA by 19% YoY to IDR 1.2tn in FY23 with improvement in EBITDA margin from 25% in FY22 to 27% in FY23. 	<ul style="list-style-type: none"> ▪ LPKR successfully exceeded its marketing sales performance despite various macro risks. ▪ The company has set a FY24 marketing sales target of IDR 5,375 billions, a 10% increase compared to the FY23 target.

¹ Take up rate as of 31 December 2023

FY23 Marketing Sales achieved IDR 5.122tn which is 5% above FY23 target, primarily due to the successful launch of Park Serpong.

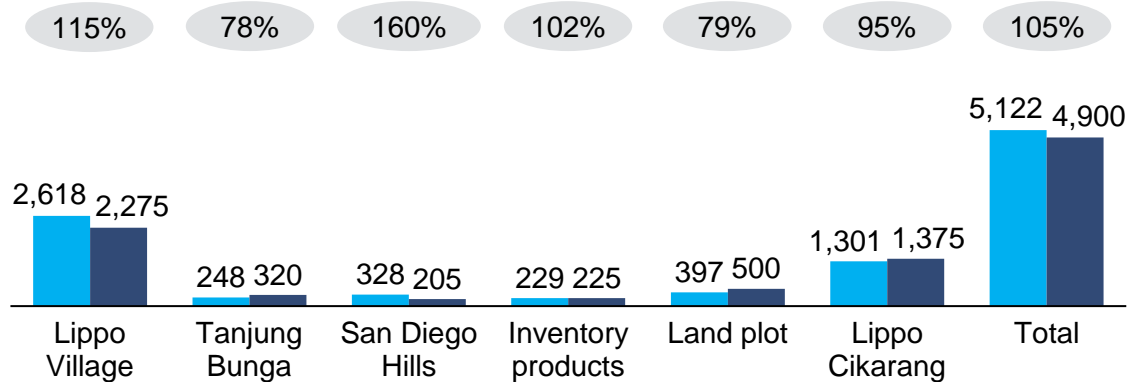
Historical marketing sales

(in IDR bn)



FY23 Marketing sales results vs target by project

(in IDR bn)



■ FY23 results ■ FY23 target % % of results vs target

Land bank

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

	Ownership (%)	Land Area (ha)	Market Value (USD mn)
Lippo Village	100%	395	1,405
Lippo Cikarang	84%	502	1,547
Tanjung Bunga	62.7%	345	67
San Diego Hills	100%	71	303
Outside Lippo Village	98%	108	486
- Puncak	100%	29	75
- Sentul	100%	19	48
- Holland Village Manado	100%	7	15
- Prapanca	70%	7	131
- Kemang	100%	6	111
- St. Moritz	100%	3	46
- Others	100%	39	61
Total		1,421	3,808

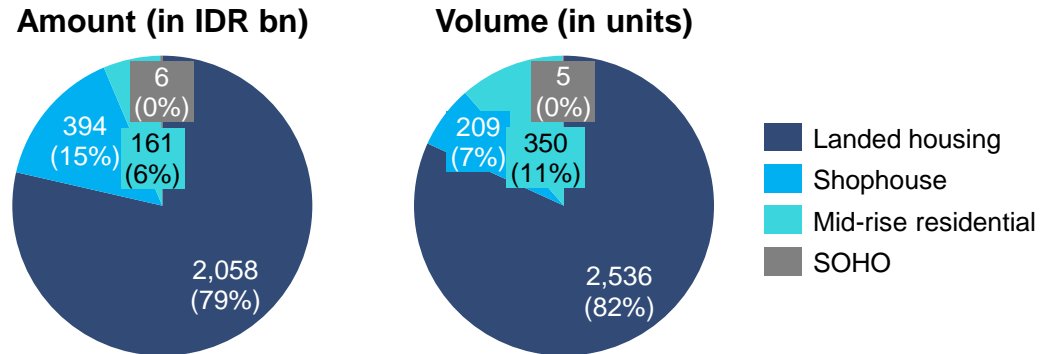
Note:

Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at USD 713mn. All values as of 31 Dec 2023 and in USD using the average exchange rate of 1 USD = IDR 15,416

FY23 marketing sales highlights

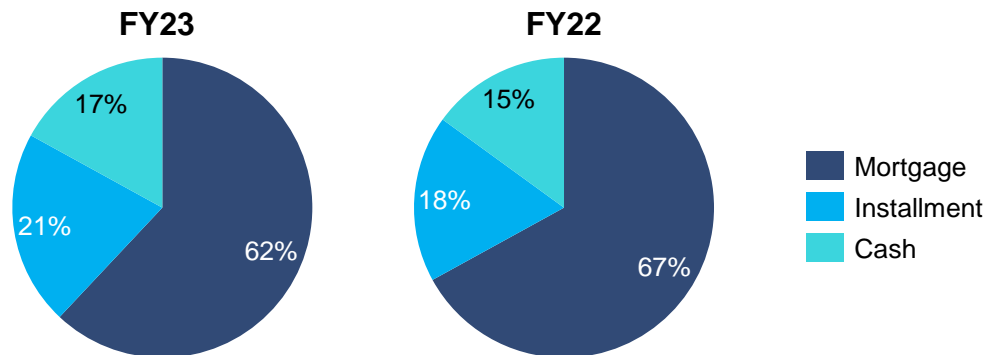
FY23 Marketing sales breakdown in Lippo Village

Marketing sales in Lippo Village were mainly driven by landed housing, accounting for 79% of the total, dominated by the Cendana Homes series.



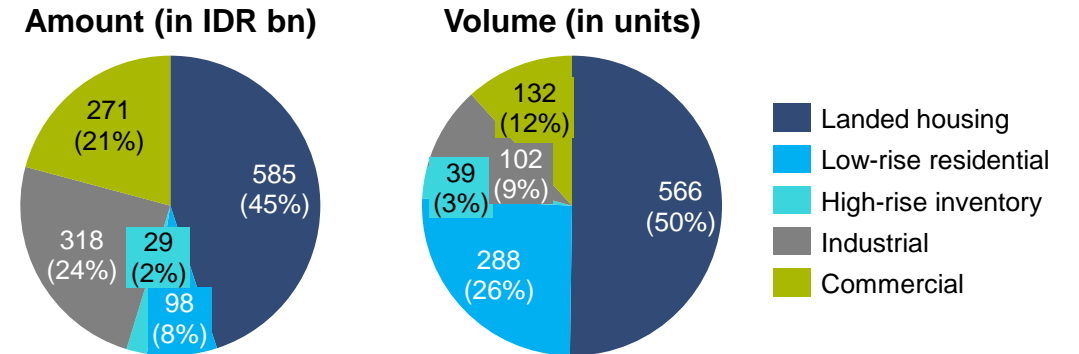
FY23 Marketing sales by payment mode (excl. land plot)

Mortgages constituted 62% of the overall marketing sales in FY23. We continue to see a strong demand in affordable housing, supported by high mortgage utilization, implying high-end users.



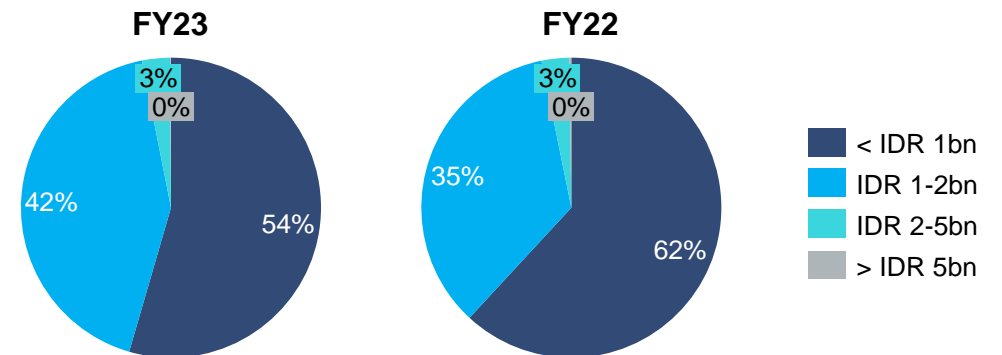
FY23 Marketing sales breakdown in Lippo Cikarang

Marketing sales in Lippo Cikarang were mainly driven by landed housing, accounting for 45% of the total, dominated by the Cendana and Waterfront series.



Residential product sales volume by unit price

~97% of homes sold were priced at IDR 2bn or less in FY23, a figure similar to that of FY22.



New property development project highlights

In 4Q23, LPKR successfully introduced 6 new products, including 3 landed housing and 3 commercial shophouse products.

Landed housing

Cendana Livin

Sold 165 units –
100% take up rate¹

Equivalent to
IDR 167bn



XYZ Livin

Sold 1,182 units –
100% take up rate

Equivalent to
IDR 615bn



The Colony @Waterfront

Sold 17 units – **57% take up rate**

Equivalent to
IDR 40bn



Commercial shophouses

The Hive @ Park Avenue

Sold 130 units –
100% take up rate

Equivalent to
IDR 241bn



The Hive @Mataram

Sold 6 units – **16% take up rate**

Equivalent to
IDR 14bn



The Hive @ Spark North

Sold 27 units –
100% take up rate

Equivalent to
IDR 50bn



¹ Take up rate as of 31 Desember 2023

FY23 project handover highlights

Real Estate's FY23 revenue improved by 10% YoY to IDR 4.5tn, mainly driven by timely handover of landed housing and shophouses.

Cendana Icon Premiere		 60 units – 100% completed  60 units	HVDHC Manado		 12 units – 97% completed  130 units	The HIVE @ Himalaya		 15 units – 94% completed  16 units
Cendana Parc		 92 units – 99% completed  591 units	Brava Himalaya		 15 units – 83% completed  18 units	The HIVE @ Parc		 120 units – 98% completed  125 units
Cendana Parc North		 501 units – 99% completed  504 units	Cendana Marq		 174 units – 94% completed  185 units	Waterfront Estates - Uptown		 365 units – 51% completed  720 units
Cendana Nest		 62 units – 100% completed  62 units	Cendana Icon Estate		 482 units – 66% completed  735 units	The HIVE @ Uptown		 36 units – 95% completed  38 units

Product Focus: Landed housing (Cendana and The Colony Series)

Cendana Series (First-Home Owners)



Cluster name : Cendana Gard'n Vista Serene
Handover period : 18 months + 6 months grace period

Typical size and starting price:

- 60 m² land / 55 m² building : IDR 711 mn
- 82.5 m² land / 68 m² building : IDR 1.06 bn
- 97.5 m² land / 88 m² building : IDR 1.16 bn

The Colony Series (Exquisite Designer Homes)



Cluster name : The Colony @ Himalaya
Handover period : 18 months + 6 months grace period

Typical size and starting price:

- 126 m² land / 108.8 m² building : IDR 2.2 bn



Product Focus: Commercial shophouse (The Hive Series)

The Hive Series @ Lippo Cikarang



Cluster name : The Hive @Cosmo
Handover period : 15 months + 6 months grace period

Typical size and starting price:
 ■ 90 m² land / 185 m² building : IDR 1.82 bn

The Hive Series @Lippo Village



Cluster name : The Hive @ Essence
Handover period : 18 months + 6 months grace period

Typical size and starting price:
 ■ 70 m² land / 165 m² building : IDR 1.99 bn

Product Focus: Park Serpong



Product Focus: Park Serpong

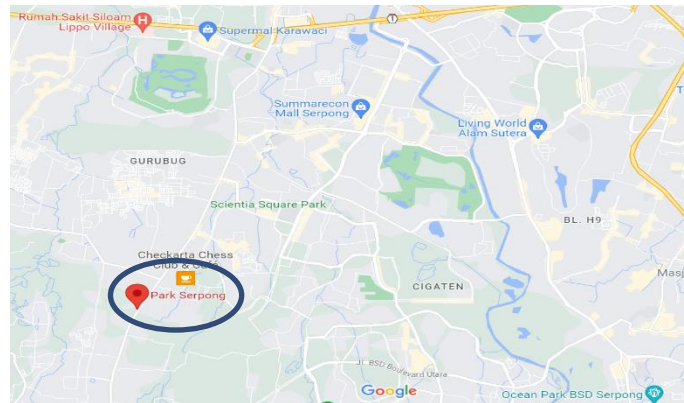
Located in the centre of Serpong – West of Jakarta, with 5 different districts concept and surrounds with public facilities and sustainable infrastructure

Concept



1. **Park Botanic**
Botanic Residential and Green District
2. **Park Avenue**
Filled with town center and commercial district (Shopping malls, grocery stores and business park)
3. **Park Reflection**
4. **Park Stream**
A residential located in the water's edge (Vibrant Waterway Residential District)
5. **Park Hills**
A minimalist luxury concept with a hill view

Location



1. Located in the center of Serpong.
2. Less than 15 minutes to the nearest public facilities, such as universities and schools, shopping center, and business park
3. Surrounded by public transports: bus and future MRT (Cikarang Balaraja), Stasiun Danau Ranau, Kelapa Dua

Facilities & Sustainable Infrastructure



EV Charging Station



Water Treatment Plant



Bicycle Trail



Recycling Unit



Jogging Trail



Green Energy



Town Management Application



Fibre Optic High-speed Internet

Product Focus: Park Serpong Landed Housing (XYZ Livin)

Type X



Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

- 52.5 m2 land / 60.7 m2 building : IDR 559 mn
- 57.5 m2 land / 63.2 m2 building : IDR 586 mn

Type Y



Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

- 31.35 m2 land / 40.7 m2 building : IDR 389 mn
- 37.95 m2 land / 42 m2 building : IDR 419 mn
- 41.4 m2 land / 45.8 m2 building : IDR 442 mn

Type Z



Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

- 28.5 m2 land / 29.5 m2 building : IDR 299 mn
- 31.35 m2 land / 32.3 m2 building : IDR 344 mn
- 37.95 m2 land / 35.6 m2 building : IDR 365 mn

Product Focus: Park Serpong Landed Housing (Q Livin)



Q10

Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

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

Q11

Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

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

Q20

Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

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

Q21

Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

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

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

Cendana Series



Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

- 60 m2 land / 55 m2 building : IDR 719 mn
- 82.5 m2 land / 68 m2 building : IDR 899 mn
- 97.5 m2 land / 88 m2 building : IDR 1.035 bn

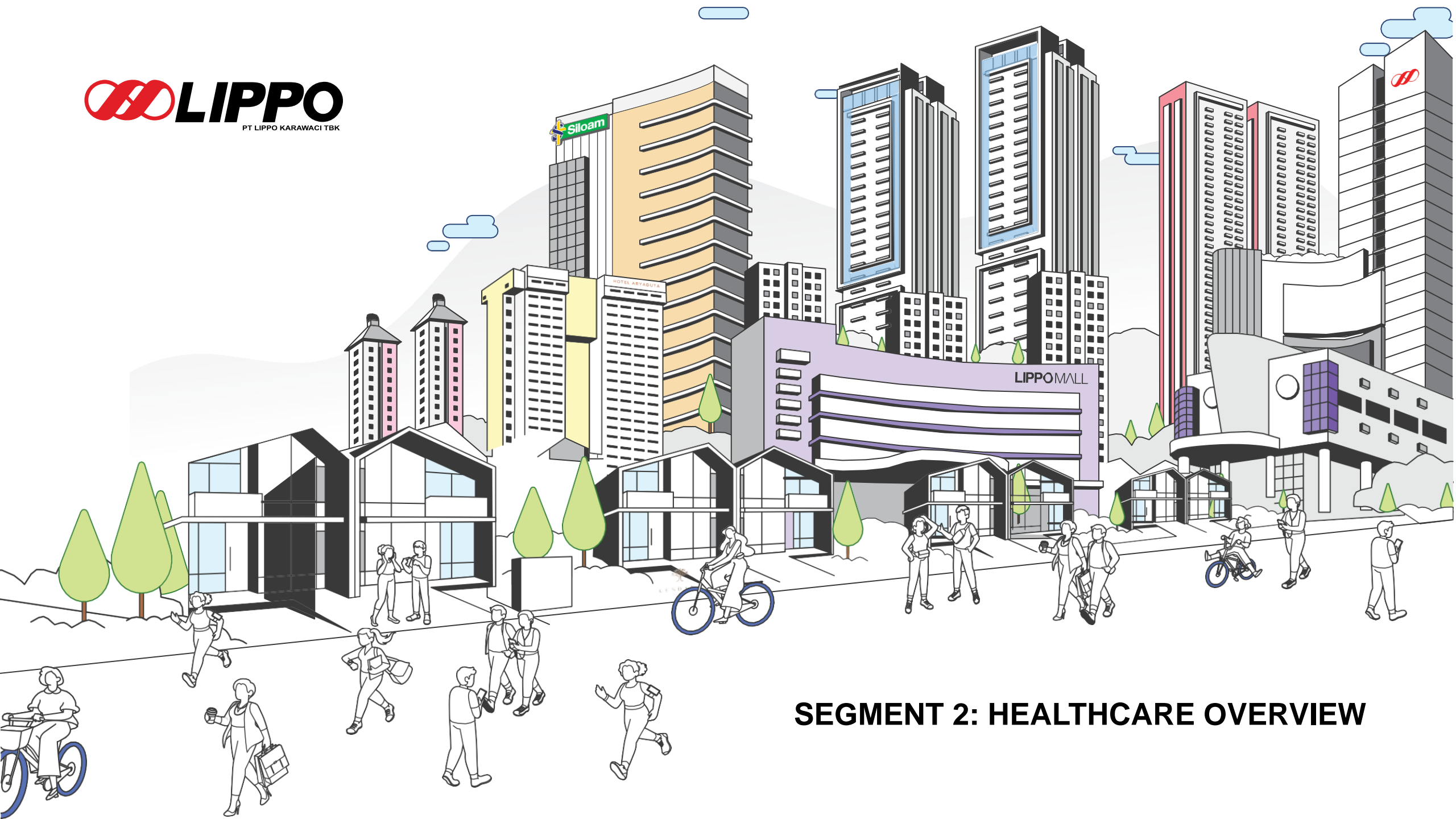
The Hive Series



Handover Period: 18 months + 6 months grace period

Typical size and Starting Price:

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



SEGMENT 2: HEALTHCARE OVERVIEW

Siloam closed the year with double digit growth bottom line

Revenue¹
IDR8.66tn

in FY23

▲ **17.2%** | ▲ **13.9%**

in FY23 vs FY22

in 4Q23 vs 4Q22



EBITDA¹
IDR2.67tn

in FY23

▲ **34.6%** | ▲ **21.9%**

in FY23 vs FY22

in 4Q23 vs 4Q22

EBITDA Margin at

30.8% in FY23 vs

26.8% in FY22



Net Profit
IDR1.25tn

in FY23

▲ **75.5%** | ▲ **43.6%**

in FY23 vs FY22

in 4Q23 vs 4Q22

NPAT Margin at

14.4% in FY23 vs

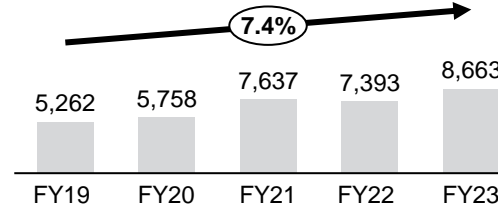
9.6% in FY22



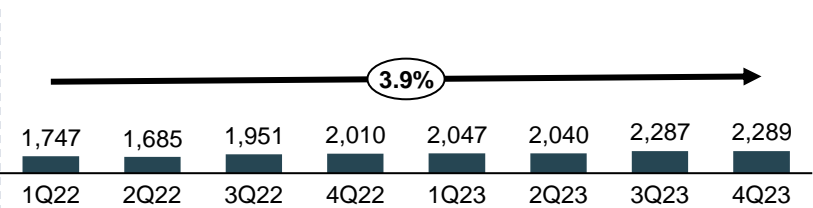
Revenue¹

(in IDR bn)

Annual Revenue

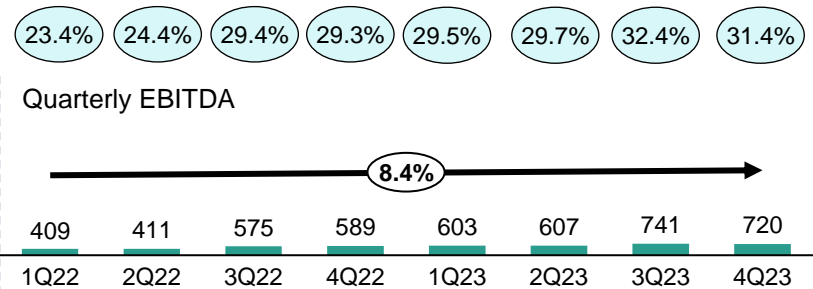
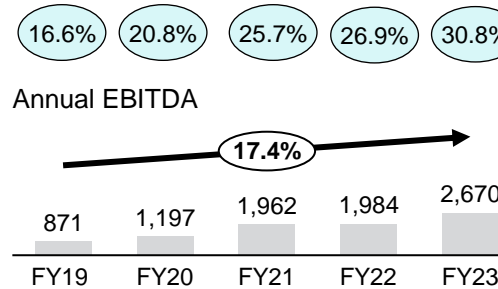


Quarterly Revenue



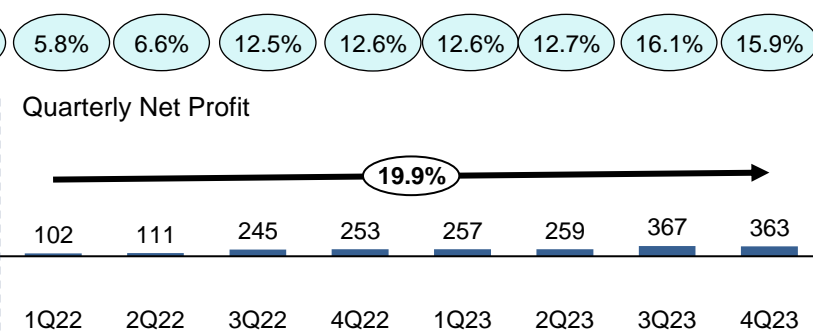
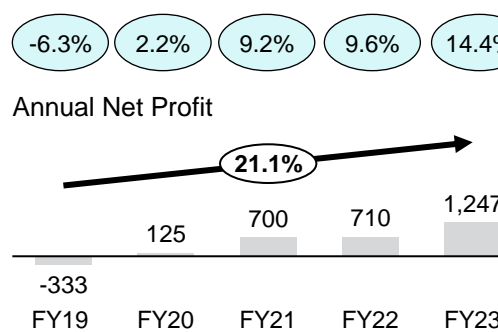
EBITDA¹

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



Net Profit

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

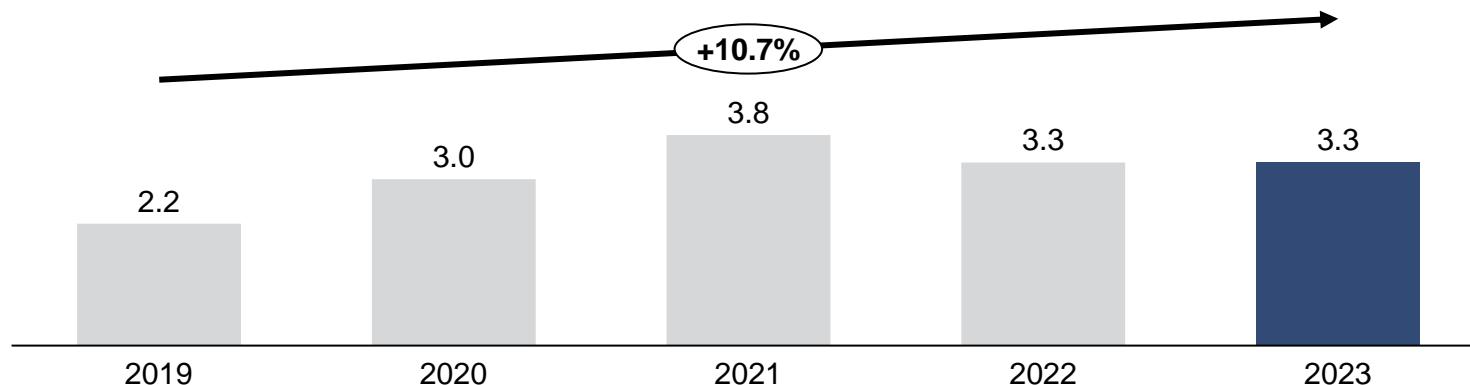


¹ Note: Revenue based on non-specialist revenue only. EBITDA is based on non-consolidated and include other income/expenses.

Maintained an industry leading revenue intensity driven by high complexity clinical programs

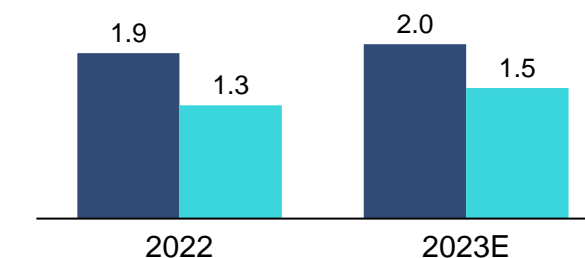
Average Revenue per Occupied Beds

(in IDR bn)



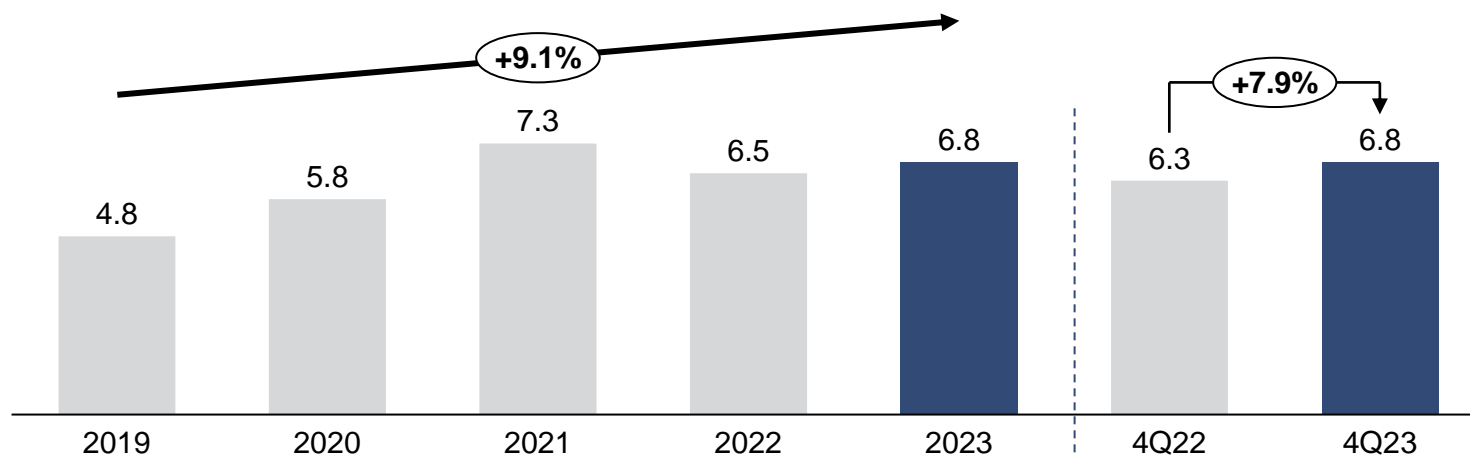
Average Revenue per Occupied Beds
(in IDR bn)

Hospital A Hospital B



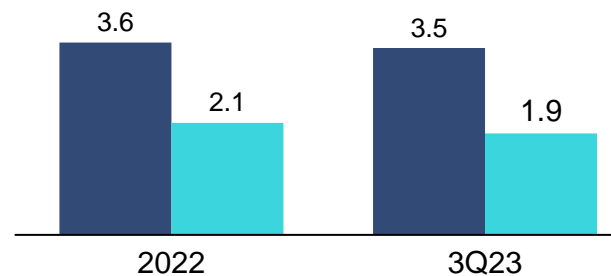
Average Revenue per Patient Days

(in IDR mn)



Average Revenue per Patient Days
(in IDR mn)

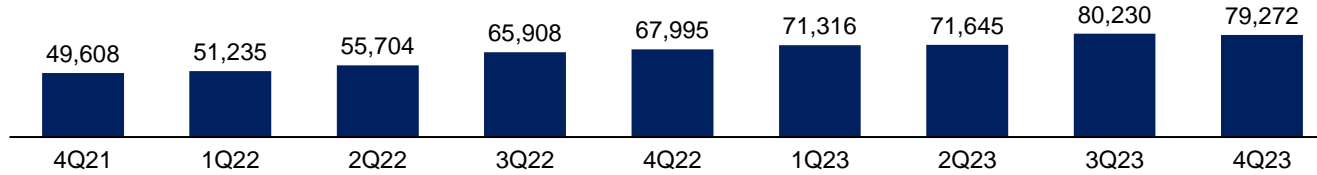
Hospital A Hospital B



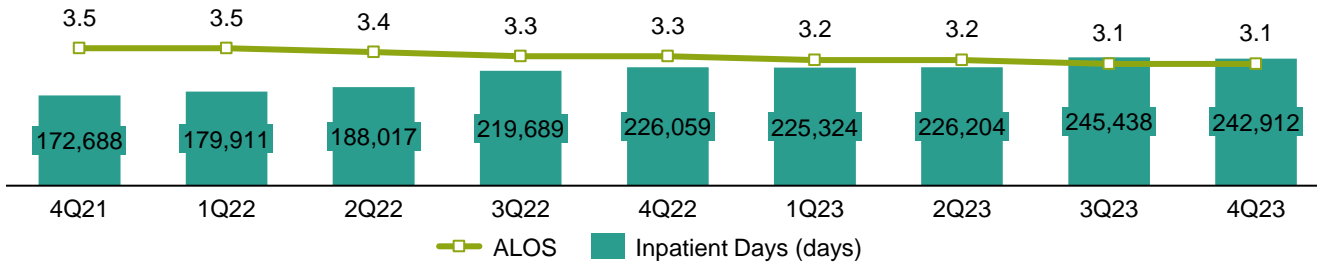
Stable and sustained growth in all operational metrics

Quarterly Results

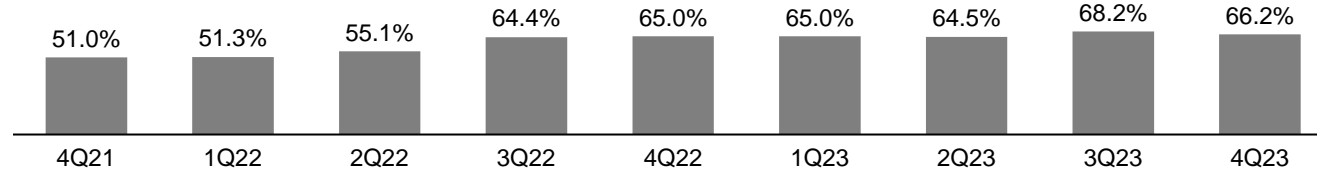
Inpatient Admissions



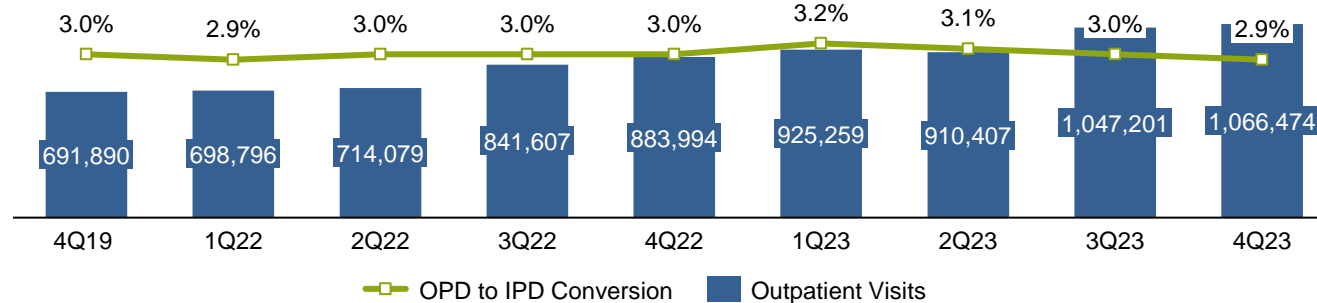
Inpatient Days & ALOS



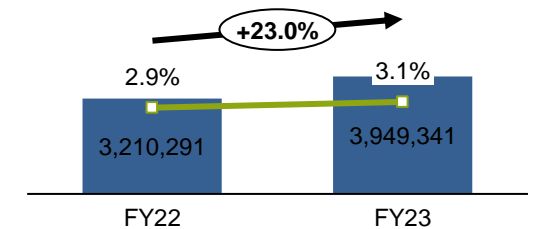
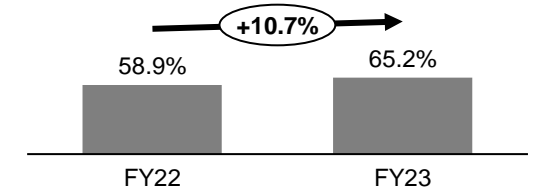
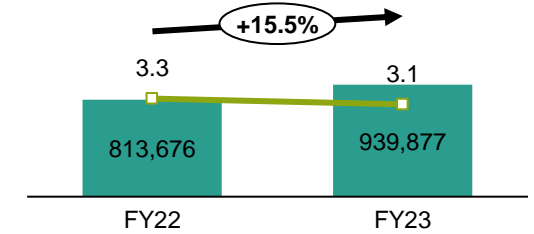
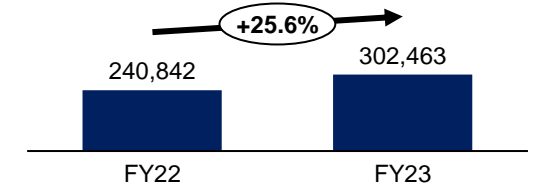
Occupancy Rate



Outpatient Visits & OPD to IPD Conversion



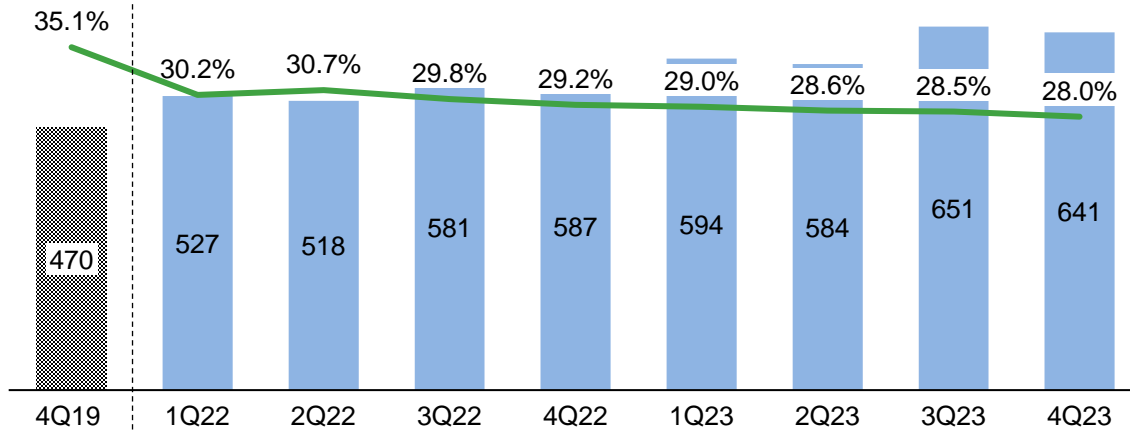
YTD



Continual drive to improve margins quarter on quarter

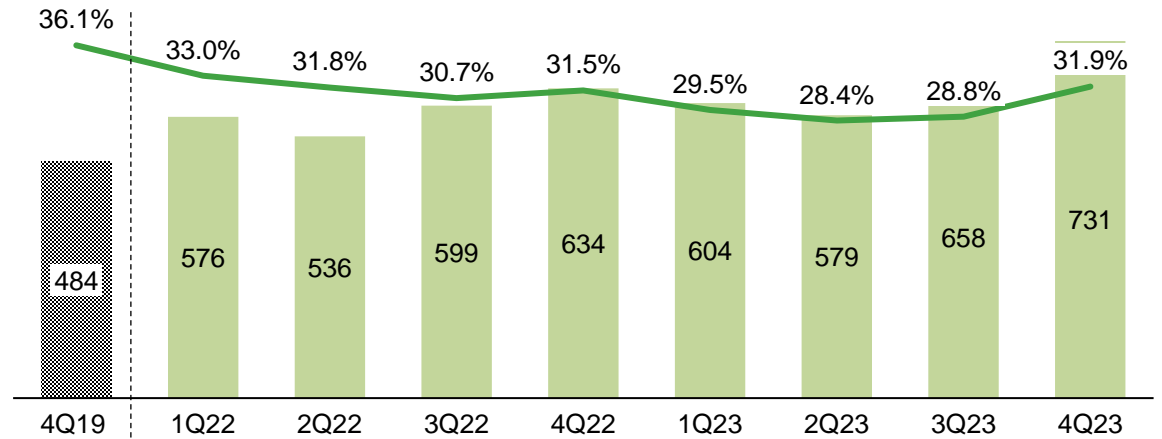
Drugs & clinical supplies

(IDR bn, % to Revenue)



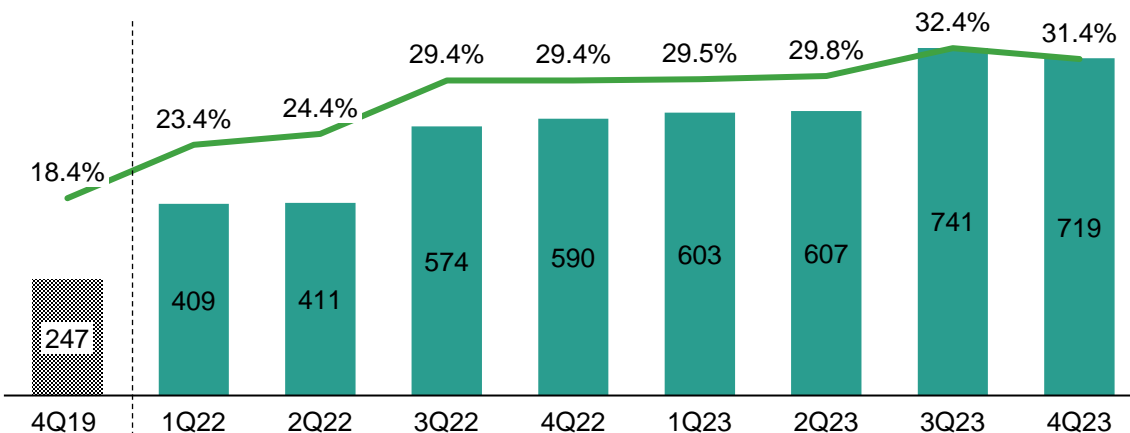
Operating expenses

(IDR bn, % to Revenue)



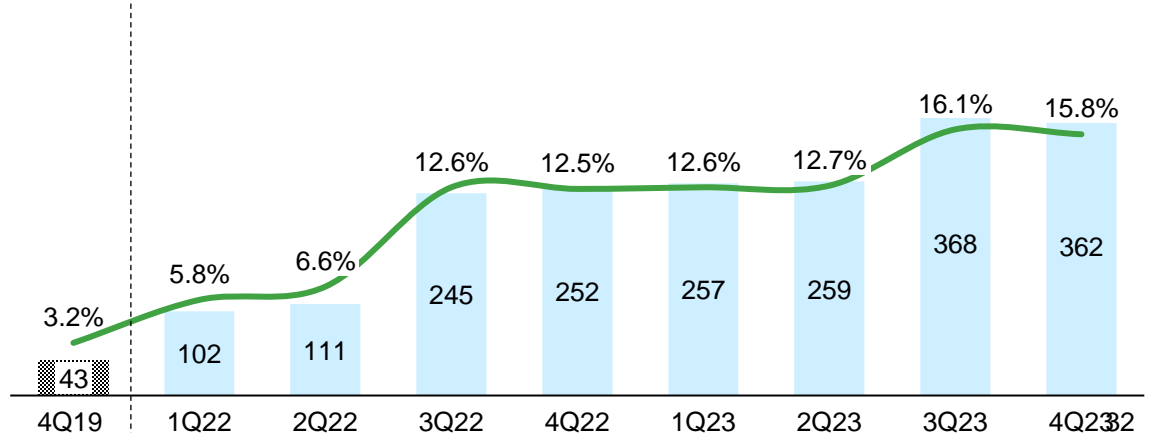
EBITDA & EBITDA Margin

(IDR bn)



Net Profit & Net Profit Margin

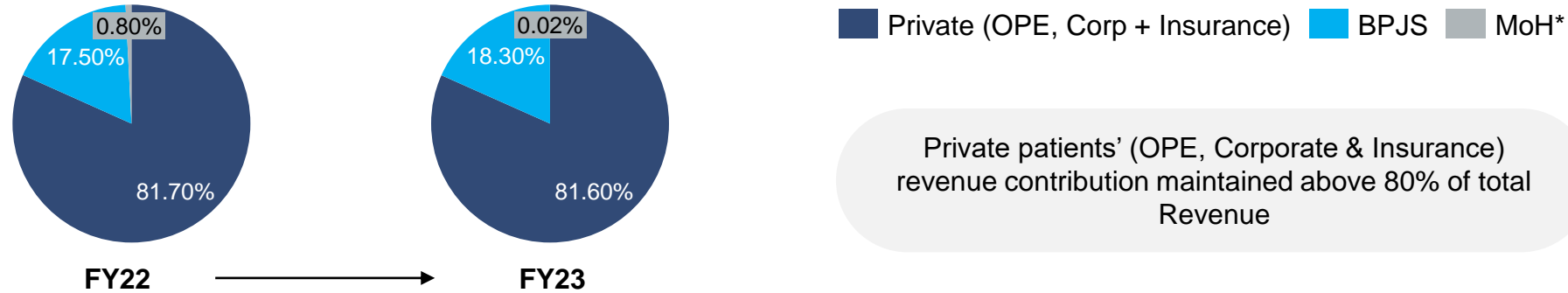
(IDR bn)



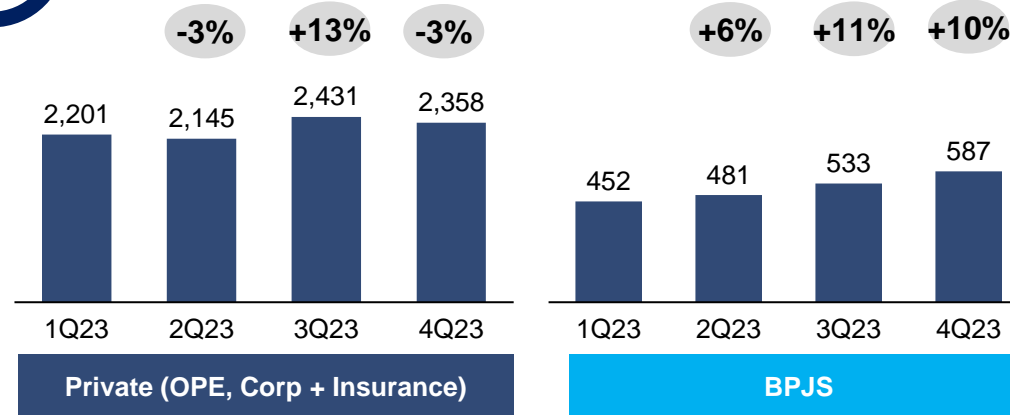
Private Payer Group continue to become majority of total revenue



% Contribution to Revenue FY22 vs FY23

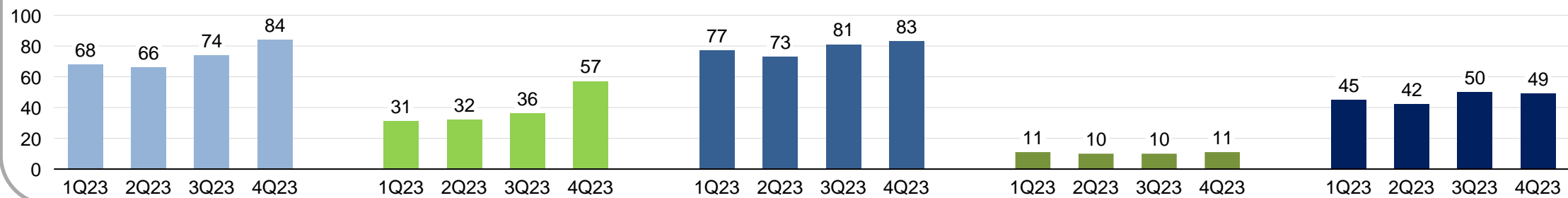


Payee Group Contribution to Revenue (IDR bn)

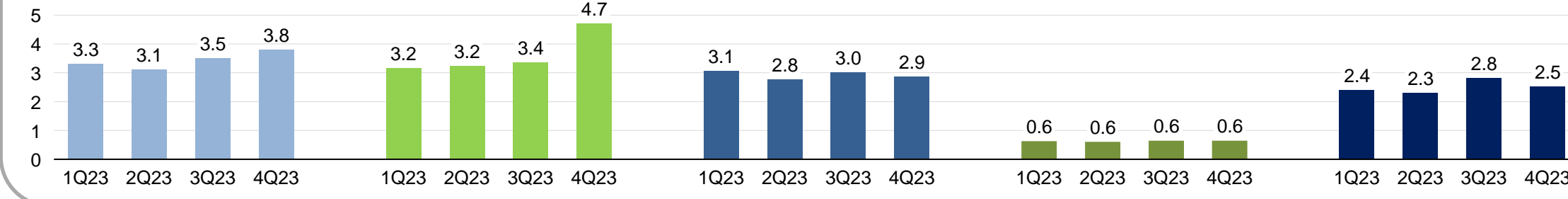


Sustained Growth from High Complexity Clinical Programs (Cardiology, Oncology, Neurology, Gastro, Orthopedics)

C.O.N.G.O Throughput ('000)



C.O.N.G.O ARPD (Rp mn)



Cardiology & Cardiac-Surgery



Oncology & Onco-Surgery



Neurology & Neuro-Surgery



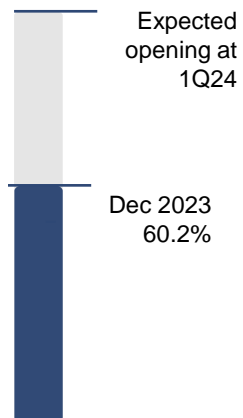
Gastro-enterology



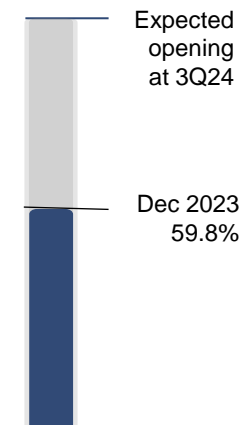
Orthopedics

Siloam Hospitals Expansion Progress

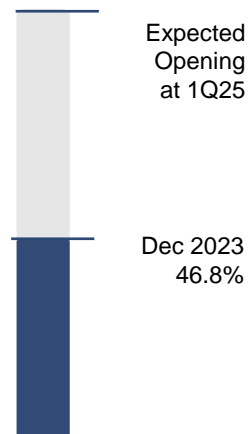
Siloam Hospitals Lippo Village Accelerator



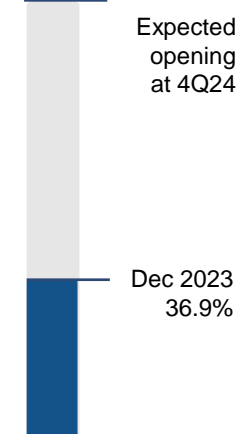
Siloam Hospitals Makassar



Siloam Hospitals New Gubeng Surabaya



Siloam Hospitals Sentosa Bekasi



Siloam's achievements in digital transformation

Digitized Patient Voice

Resolved **80%**
complaints in 2 hours

with SOFAS
implementation
in all hospital
units



Patient Booking Channels

846,309
Outpatient bookings

via Digital
Channels



Siloam Digital Channels
such as Whastapp and Live
Chat contributed about

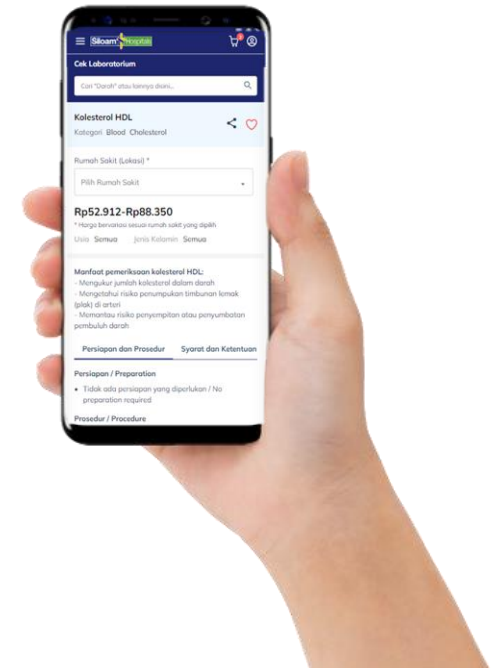
21%

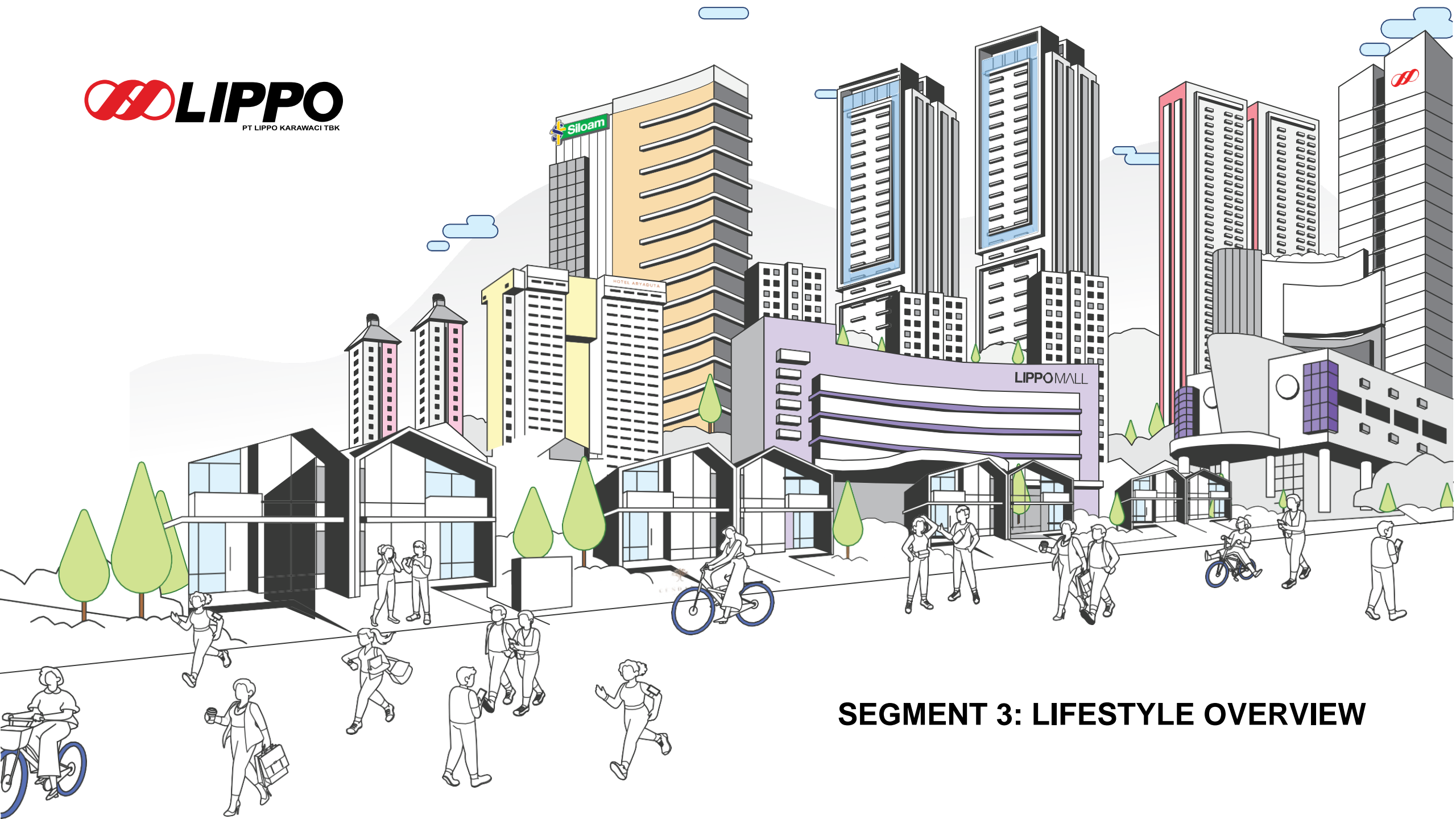
Of Total
Outpatients
Visits
as of FY23



Enhancing patient's experience to be more seamless

- **Seamless lab and radiology booking experience** through MySiloam apps and website
- **Digital E2E services** including express lane for online bookings
- **Information visibility:** price and availability of schedule
- **Elaborated** preparation guidelines
- **Special scheme** and promotion for online purchases / booking
- **Accurate financial recap** of referral fee digitally





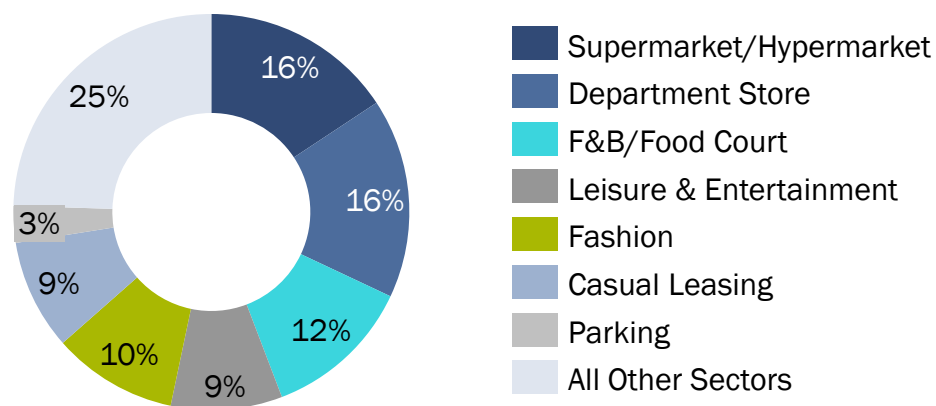
SEGMENT 3: LIFESTYLE OVERVIEW

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

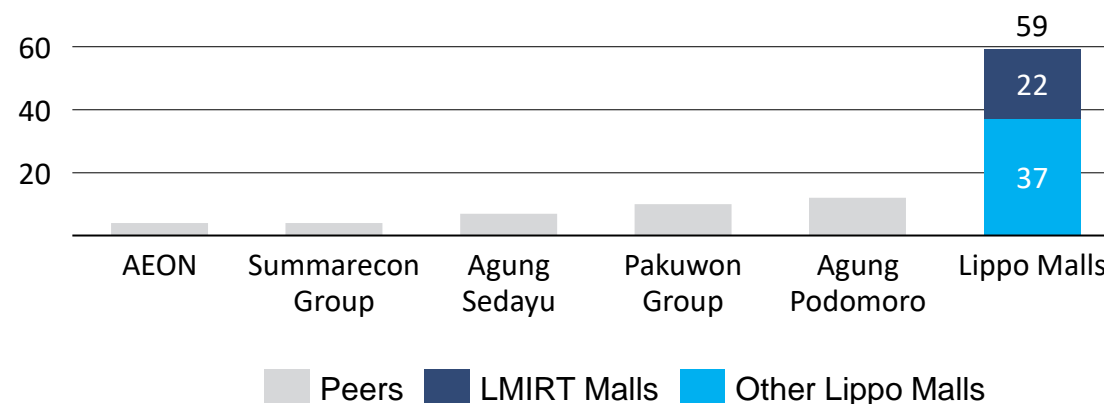
About LMI

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

Well-diversified tenant mix



Leading player in the number of malls operated

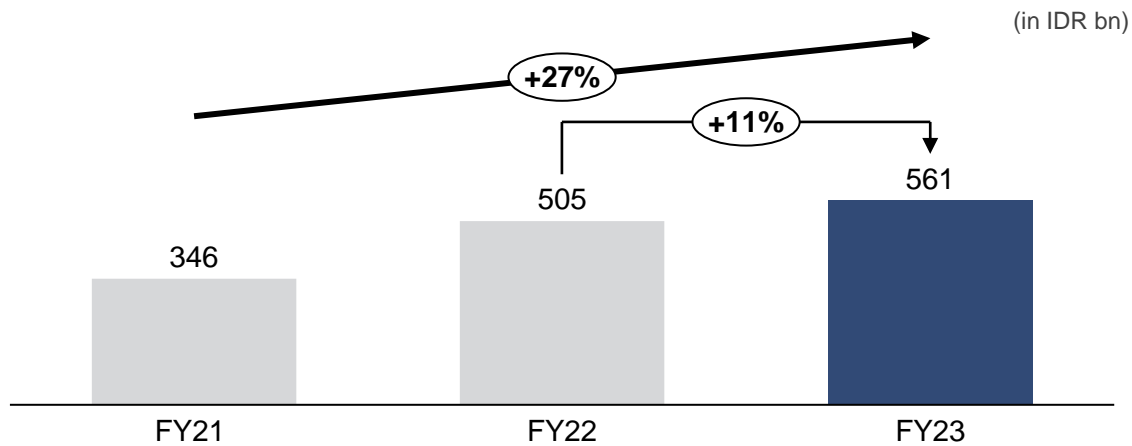


Supported with well-known tenants

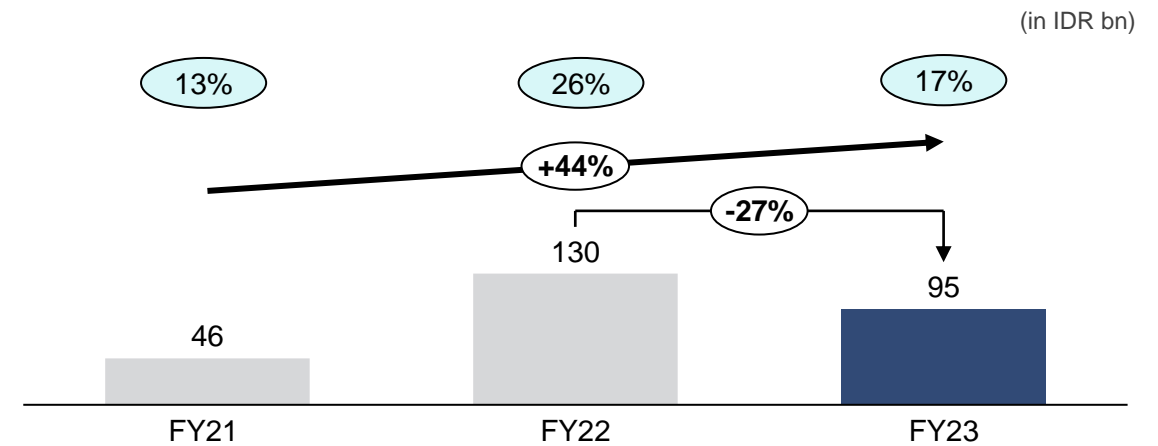


Malls business continue to benefit from the post-Covid recovery, with 11% revenue growth YoY

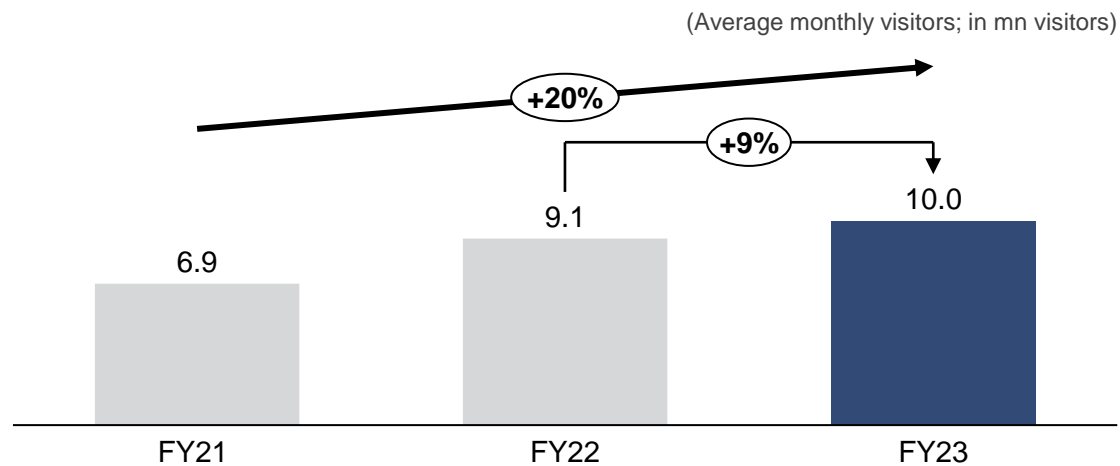
Malls Revenue²



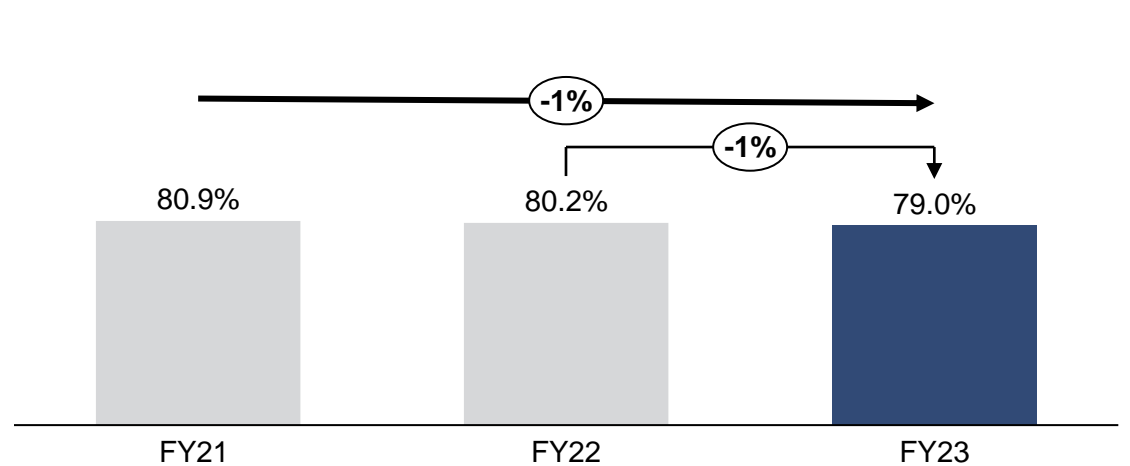
Malls EBITDA²



Consistent YoY growth of malls visitors¹



Stable malls occupancy rate¹














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

About Aryaduta

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



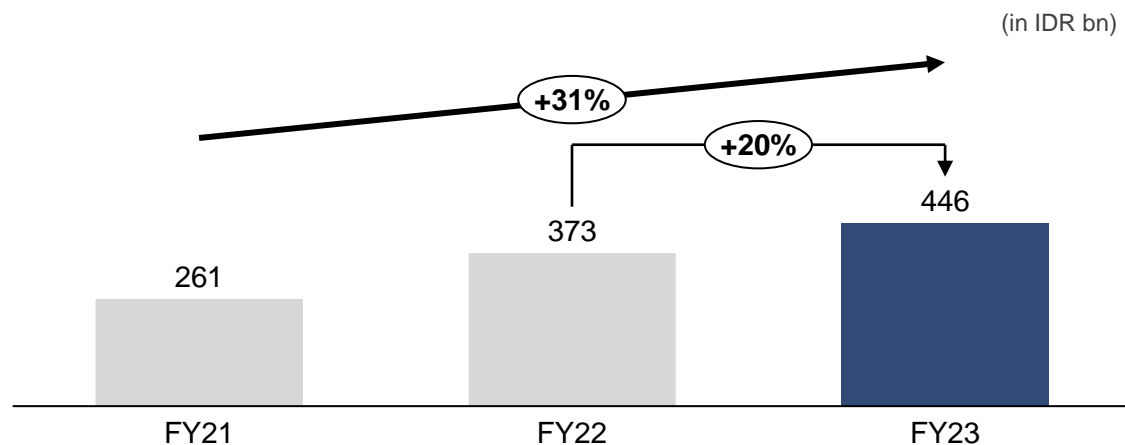
Strategically located in top cities in Indonesia

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

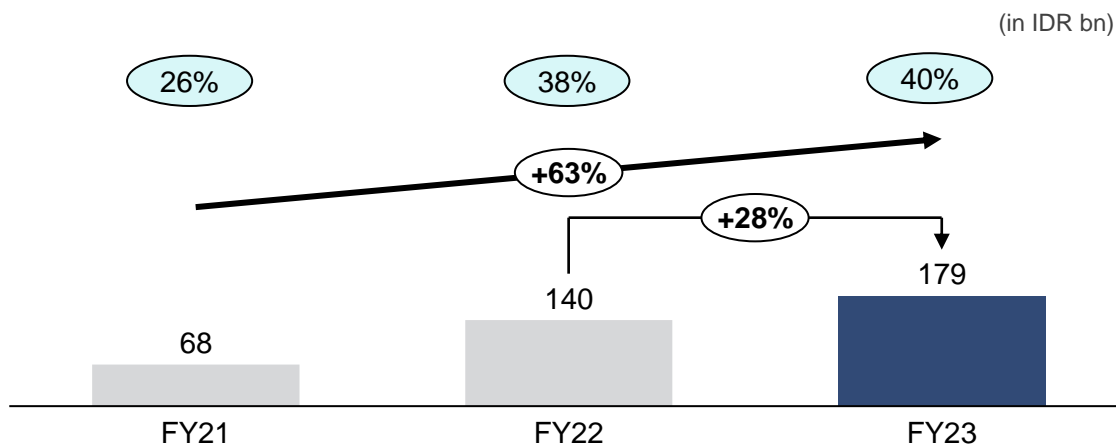
¹ Aryaduta Leisure

Hotels: Stable growth of hotels operational metric which reflects on 20% YoY revenue growth and 28% YoY EBITDA growth

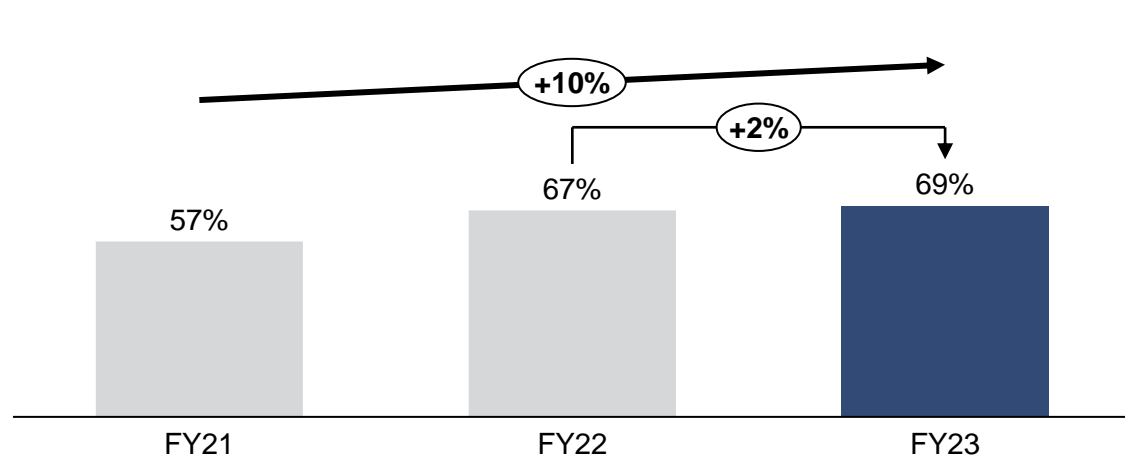
Hotels revenue¹



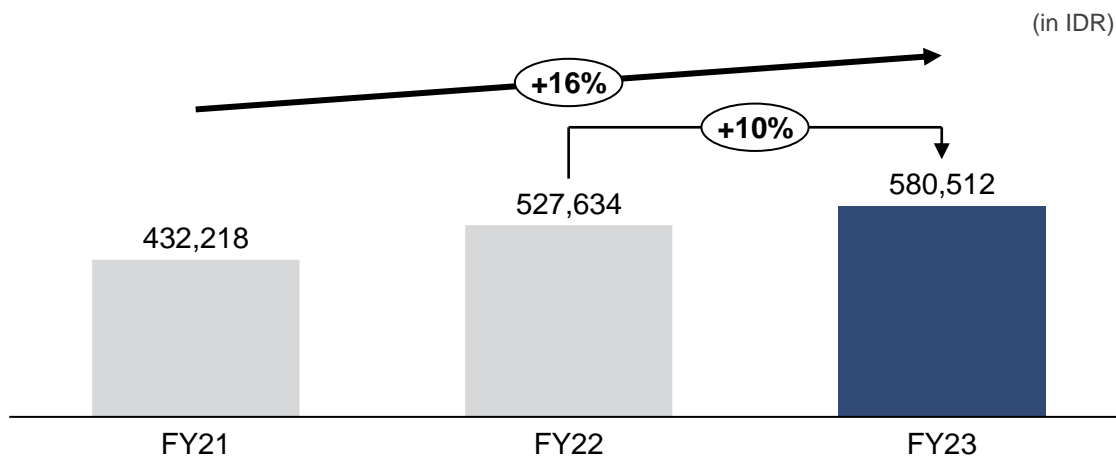
Hotels EBITDA¹

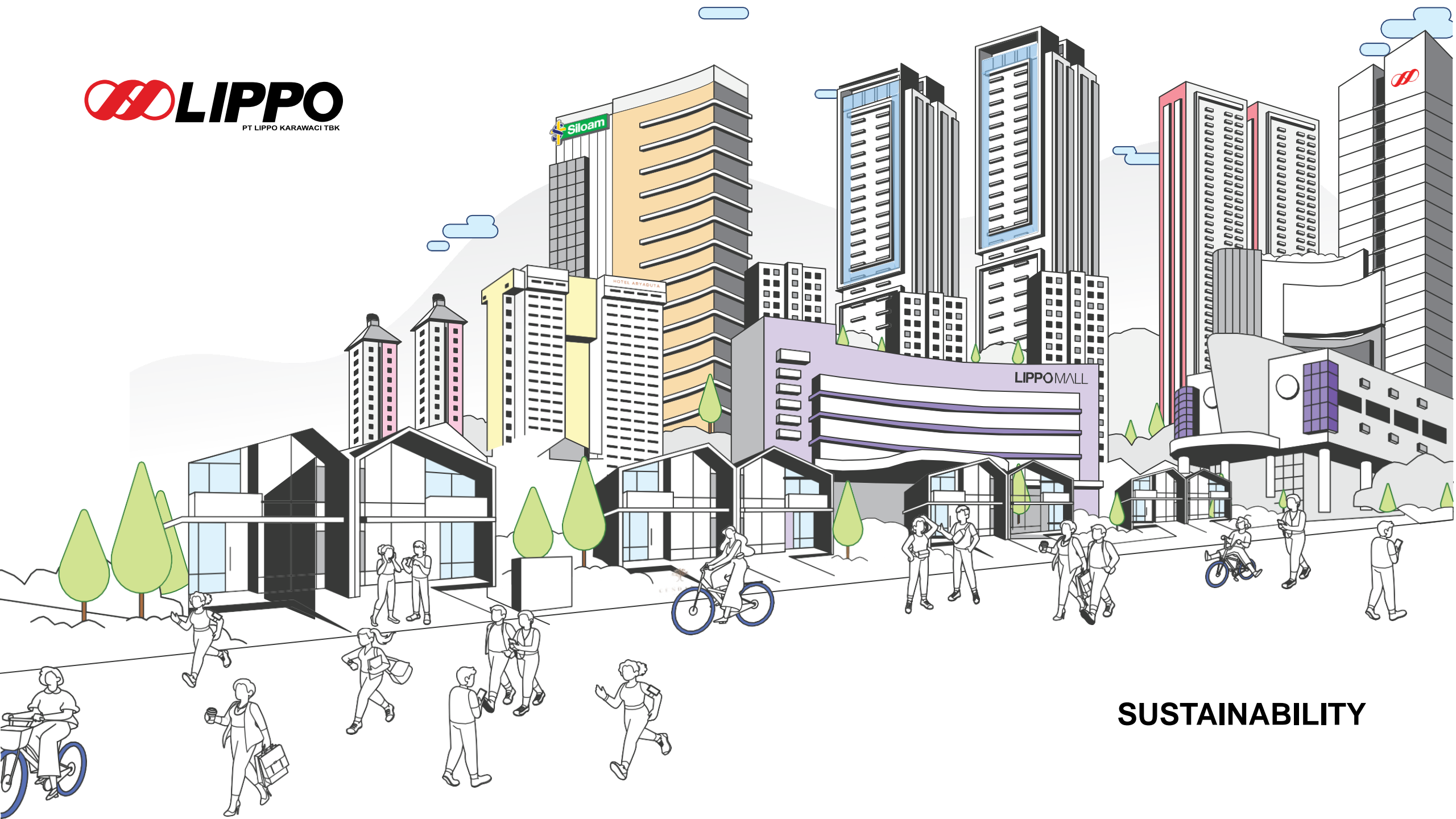


Hotels occupancy



Average room rates





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 dedicated Group Sustainability Function
- Launch of 2030 Sustainability Agenda to raise ambition and accountability against measurable ESG targets
- Incorporation of climate risks and opportunities in enterprise risk management and strategic planning

ESG Priorities

Environment	Social	Governance
Decarbonization roadmap and GHG inventory for managed assets	Accessible and affordable homes and healthcare	Climate risks and opportunities assessment
Water circularity through rainwater harvesting and wastewater recycling	Socioeconomic impact through community engagement framework	Policy reviews and GCG initiatives
Waste recycling and environmental campaigns	Occupational health and safety for workers	Mandatory ESG training for managers
	Staff engagement and development opportunities	Integration of ESG data reporting across BUs

Reporting Standards / Commitments



GRI Standards



TCFD Framework



SASB Disclosures



OJK Requirements



WEF Stakeholder Capitalism



UN Global Compact



UN SDGs

Sustainability Framework & Governance

SUSTAINABILITY FRAMEWORK



SUSTAINABILITY GOVERNANCE



2030 Sustainability Agenda

ENHANCING QUALITY OF LIFE



AFFORDABLE HOUSING

2030 TARGET

At least **90%** of sold homes priced under Rp 2 billion¹ each year

2022 PERFORMANCE

97% of sold homes priced under Rp 2 billion



ACCESSIBLE HEALTHCARE

2030 TARGET

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

2022 PERFORMANCE

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



COMMUNITY ENGAGEMENT

2030 TARGET

3,000 community activities under PASTI² (cumulative)

Baseline: 2022

2022 PERFORMANCE

432 community activities under PASTI

30,000 MSMEs supported under PASTI (cumulative)

Baseline: 2022

2,989 MSMEs supported under PASTI

CARING FOR OUR ENVIRONMENT



OPERATIONAL EMISSIONS

2030 TARGET

35% reduction in building emissions intensity³ by 2035, with **15%** reduction by 2030

Baseline: 2019 (0.164 ktCO₂e/m²)

2022 PERFORMANCE

30% reduction in building emissions intensity



WATER CONSUMPTION

2030 TARGET

20% of water consumption from sustainable sources⁴

2022 PERFORMANCE

15% of water consumption from sustainable sources



WATER TREATMENT

2030 TARGET

30% increase in volume of treated water from sustainable sources⁴

Baseline: 2019 (~520,000 m³)

2022 PERFORMANCE

19% increase in volume of treated water from sustainable sources



WASTE DIVERSION

2030 TARGET

Double amount of waste diverted from landfill

Baseline: 2022

2022 PERFORMANCE

~1,400 tons of waste diverted from landfill

INVESTING IN OUR PEOPLE



OCCUPATIONAL HEALTH & SAFETY

2030 TARGET

Zero fatalities

Zero high consequence injuries

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

2022 PERFORMANCE

One fatality (contractor)

Zero high consequence injuries

TRIFR (Employee): **0.09**
TRIFR (Contractor): **0.64**



TRAINING & DEVELOPMENT

2030 TARGET

Average **40** training hours per employee

Double ESG training hours

Baseline: 2022

2022 PERFORMANCE

Average **39** training hours per employee

800 ESG training hours

Notes:

¹ Inflation-adjusted Rp 2 billion at 2022 levels

² PASTI is the Group framework for social engagement and CSR initiatives

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

⁴ Sustainable water sources include recycled wastewater and harvested rainwater

CHAMPIONING BEST PRACTICES



BUSINESS ETHICS

2030 TARGET

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

2022 PERFORMANCE

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



COMPLIANCE

2030 TARGET

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

Zero legal cases of corruption, fraud and bribery

2022 PERFORMANCE

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

Zero legal cases of corruption, fraud and bribery



PROCUREMENT

2030 TARGET

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

2022 PERFORMANCE

Launched **Vendor Integrity Pledge** and started consultations for Group policy

2022 Sustainability Highlights

ENHANCING QUALITY OF LIFE



>170M
Indonesians served

Rp 14,809B
Revenue



97 %
Sold homes priced under Rp 2 billion

19
Hospitals located outside Java



Rp 228B
Spending on public infrastructure and services

Rp 634B
Taxes paid



Launched Social Engagement Framework to amplify impact



432
Community activities

~ Rp40B
CSR spending



~3,000
MSMEs supported

>1.5M
COVID-19 vaccinations administered (since 2021)



7,500
Healthcare professionals trained at Siloam Training Center

319
Nurses graduated under Siloam scholarship program

CARING FOR OUR ENVIRONMENT



Conducted first bottom-up
Climate Risk Assessment

Developed Group-wide
Decarbonization Strategy



Energy Consumption
1.21M GJ (11% increase from 2021 and 15% decrease from pre-COVID levels)

Building Energy Intensity
0.511 GJ/m² (11% increase from 2021 and 15% decrease from pre-COVID levels)



GHG Emissions (Scope 1&2)
269 ktCO₂e (10% increase from 2021 and 16% decrease from pre-COVID levels)

Building GHG Intensity (Scope 1&2)
0.114 ktCO₂e (4% increase from 2021 and 30% decrease from pre-COVID levels)



GHG Emissions (Scope 3)
166 ktCO₂e

Tenant electricity consumption, business travel, purchased goods & services (construction materials)



Water Consumption
4.12M m³ (38% increase from 2021 and 9% increase from pre-COVID levels)

Building Water Intensity
1.64 m³/m² (26% increase from 2021 and 12% decrease from pre-COVID levels)



Sustainable Water Sources
~620,000 m³
Treated water (19% increase from pre-COVID levels)

15 %
of water consumption (6% of pre-COVID levels)



~1,400 tons
Waste diverted from landfill



~170,000
Trees planted across three largest townships (cumulative)

INVESTING IN OUR PEOPLE



16,249
Employees

64 %
Female

36 %
Male



40 %
Female senior executives and managers



38.8
Average training hours per employee

800
ESG training hours



>Rp 10B
Total training expenditure



0
Fatality (Employees)

1
Fatality (Contractors)



TRIFR
0.09
(Employees)

0.64
(Contractors)

CHAMPIONING BEST PRACTICES



Announced **ESG Targets** under
2030 Sustainability Agenda



Became **UNGC Member**
Alignment of ESG strategy and ERM with **TCFD Recommendations**



Formalized **ESG Governance Structure**
Launched **Vendor Integrity Pledge**



Zero cases of non-compliance with laws & regulations resulting in fines and/or sanctions, legal cases of corruption, fraud & bribery, incidents of discrimination, child labor, forced labor, and complaints due to customer privacy & data leaks



>95%
Procurement budget on Indonesian suppliers / vendors



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

Community Engagement Framework



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



PINTAR

Scholarships
Vocational Training &
Skills Development
Educational Support



Provide access to
quality education



ASRI

Nature Conservation
Waste & Water
Management
Environmental Awareness



Reduce ecological footprint
and raise environmental
awareness



SEJAHTERA

Philanthropy
Community Welfare &
Engagement
Humanitarian Aid



Support philanthropic causes
and community events



TANGGUH

Community Health Services
Health Awareness
Vaccination & Blood Drives



Improve community
health and well-being



INDEPENDEN

MSME Empowerment
Local Economic Development
Entrepreneurship



Empower MSMEs and
local economies

2023 Highlights



School renovation program to
improve learning environment for
students in Makassar



River clean-up in West Jakarta
supported by St Moritz



Distribution of 2,800 basic food
packages (14 tons of rice) to
communities in Tangerang



6,900 free breast cancer screenings
under *SELANGKAH* campaign
(25,000 nation-wide target)



1,253 MSMEs participated in mall events
under *Bangkit Bersama Untuk Indonesia*

Green Building Certification

Two of our biggest malls were awarded EDGE green building certification for sustainable design and resource efficiency

Sun Plaza Medan



24% energy savings



35% water savings



Rp 8.5Bio utility cost savings per year



Lippo Mall Puri



21% energy savings



31% water savings



Rp 9Bio utility cost savings per year





LOOKING AHEAD

Looking Ahead



Real Estate

- We continue to offer innovative product offering such as XYZ and Q Livin series to provide affordable housing for first home buyers. This is evidenced by the successful launch of the Park Serpong township where there continue to be strong demand and further launches are planned for 2024.
- Looking forward into 2024, we set market sales guidance of IDR 5.37tn or equivalent with +10% compared to FY23 target. We will launch new clusters in Park Serpong, Lippo Cikarang, Gowa Makassar as well as various locations in Jabodetabek area.



Healthcare

- The Company's strategy to focus on increased complexity and diversity of clinical programs have anchored the strong performance of Siloam and this strategy will continue to bring sustained growth. The key focus areas will be in Cardiology, Oncology, Neurology, Gastro-enterology, and Orthopedics (CONGO).
- There are currently 5 hospitals in construction in areas with high population density to expand the number of patients that can be served. The Company also continue to enhance seamless patient experience through digital innovation like online booking, single queue, along with improving functionalities through the MySiloam app.



Lifestyle

- We have seen stable Malls' occupancy rate at 79.0% with +9.2% YoY improvement and believe this trend will continue as part of the post Covid recovery.
- Asset enhancement initiatives are currently ongoing in 8 malls with major refurbishment for Plaza Semanggi; a large mall with 59k sqm NLA at the center of Jakarta business district.
- While domestic demand remains the key driver in occupancy, efforts to drive more business into the hotels from the family and business leisure markets have shown good results. Strong revenues in food & beverage can be attributed to improvements in product and service delivered to guests holding social events, MICE, and weddings.



Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	FY23	FY22	YoY Changes
Total Revenues	16,990	14,809	15%
COGS	(9,479)	(8,525)	11%
Gross Profit	7,511	6,284	20%
Operating Expenses	(4,539)	(4,302)	5.5%
Operating Profit	2,972	1,981	50%
Other Income & Expenses - Net	255	(1,889)	-113%
Financial Charges - Net	(1,819)	(1,852)	-2%
Income Before Tax	1,408	(1,759)	180%
Tax Expenses	(754)	(568)	33%
Profit for the Period	654	(2,327)	128%
Non Controlling Interest	604	365	66%
Profit for the Period Attributable to Owners of the Parent	50	(2,693)	102%

Gross profit by segment (in IDR bn)	FY23	FY22	YoY Changes
Total Revenues	16,990	14,809	15%
Real Estate Development	4,543	4,136	10%
Healthcare	11,191	9,518	18%
Lifestyle	1,257	1,155	9%
COGS	(9,479)	(8,525)	11%
Real Estate Development	(2,502)	(2,309)	8%
Healthcare	(6,574)	(5,869)	12%
Lifestyle	(403)	(346)	16%
Gross Profit	7,511	6,284	20%

Consolidated Statutory Statement of Financial Position

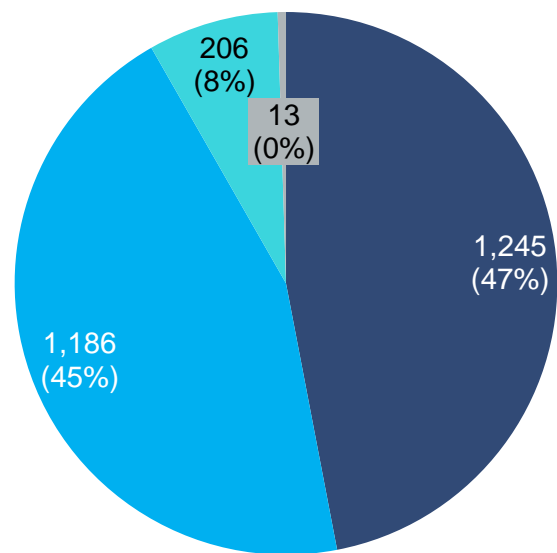
Balance Sheet Highlights (in IDR bn)	FY23	FY22		FY23	FY22
ASSETS			LIABILITIES & EQUITY		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash & Cash Equivalent	2,650	2,626	Bank Loans	2,787	2,046
Trade Accounts Receivable	1,934	1,742	Lease Liabilities	575	600
Inventories	24,067	23,387	Accrued Expenses	1,924	2,068
Prepaid Taxes & Expenses	806	849	Trade accounts payables	908	774
Other current assets	360	541	Taxes payable	310	283
Total Current Assets	29,817	29,144	Contract Liabilities	2,452	2,645
NON-CURRENT ASSETS			Other Current Liabilities	968	910
Investments	2,608	3,209	Total Current Liabilities	9,924	9,326
Investment properties	905	927	NON-CURRENT LIABILITIES		
Property & Equipment	11,698	11,491	Bank Loans	4,998	392
Goodwill & Intangible Assets	646	678	Lease Liabilities	5,315	5,402
Land for Development	608	953	Bonds Payable	6,595	12,750
Deferred Tax Assets	88	98	Contract Liabilities	2,425	2,145
Advances	644	828	Other Non-Current Liabilities	708	716
Other Non Current Assets	2,557	2,543	Total Non Current Liabilities	20,040	21,405
Total Non Current Assets	19,754	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	(10,912)	(10,962)
			Other Comprehensive Income	(86)	(22)
			Total Equity Attributable to Owner of the Parent	15,315	15,323
			Non-Controlling Interest	4,292	3,817
			Total Stockholders' Equity	19,606	19,140
TOTAL ASSETS	49,571	49,871	TOTAL LIABILITIES & STOCKHOLDERS EQUITY	49,571	49,871

Consolidated Statutory Statement of Cash Flow

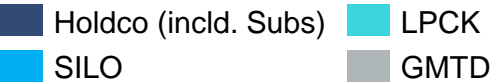
Cash Flow Highlights (in IDR bn)	FY23	FY22	YoY Changes
Cash at beginning	2,626	4,888	-46%
Cash from operating activities:	2,061	(235)	977%
Business operations	2,040	449	354%
Placement for restricted funds	21	(684)	103%
Cash from investing activities:	(979)	(1,513)	35%
Investment and properties	(1,107)	(772)	43%
Acquisition, divestment and dividend receipt	128	(741)	117%
Cash from financing activities:	(1,056)	(532)	98%
Forex impact	(2)	18	-109%
Cash at end	2,650	2,626	1%

Cash breakdown

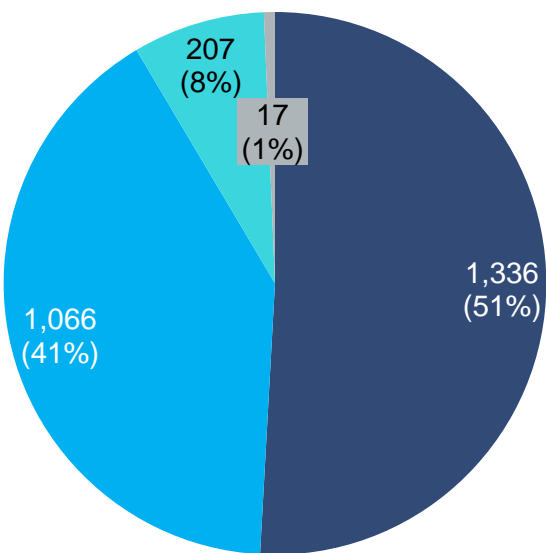
Cash breakdown – Dec 2023



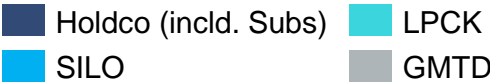
Consolidated cash: IDR 2,650bn



Cash breakdown – Dec 2022



Consolidated cash: IDR 2,626bn



Financial Results (FY23 vs FY22)

Particulars	FY23					FY22					Real Estate		Healthcare		Lifestyle		Holdco		Total	
	Real Estate	Healthcare	Lifestyle	Holdco	Total	Real Estate	Healthcare	Lifestyle	Holdco	Total	Rp	%	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	4,543	11,191	1,257	-	16,990	4,136	9,518	1,155	-	14,809	407	10%	1,672	18%	102	9%	-	-	2,182	15%
Gross profit	2,058	4,748	854	-	7,660	1,830	3,847	808	-	6,485	227	12%	901	23%	46	6%	-	-	1,174	18%
% of Revenue	45%	42%	68%		45%	44%	40%	70%		44%										
Opex	(810)	(1,803)	(565)	(283)	(3,461)	(778)	(1,593)	(504)	(337)	(3,213)	(32)	4%	(209)	13%	(61)	12.0%	54	-16%	(248)	8%
% of Revenue	-18%	-16%	-45%		-20%	-19%	-17%	-44%		-22%										
EBITDA	1,247	2,945	289	(283)	4,199	1,052	2,254	304	(337)	3,273	195	19%	692	30.7%	(15)	-5%	54	-16%	926	28%
% of Revenue	27%	26%	23%		25%	25%	24%	26%		22%										
NPAT	847	1,372	40	(2,209)	50	691	852	56	(4,292)	(2,693)	156	-23%	520	61.0%	(16)	-28%	2,083	-49%	2,743	102%
% of Revenue	19%	12%	3%		0%	17%	9%	5%		-18%										

Contribution per Pillar in FY23:

Revenue: Real Estate 26.7%, Healthcare 65.9% and Lifestyle 7.4%

Financial Results (4Q23 vs 3Q23)

Particulars	4Q23					3Q23					Real Estate		Healthcare		Lifestyle		HoldCo		Total	
	Real Estate	Healthcare	Lifestyle	Holdco	Total	Real Estate	Healthcare	Lifestyle	Holdco	Total	Rp	%	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	1,267	2,945	346	-	4,558	1,094	2,964	301	-	4,358	173	16%	(19)	-1%	46	15%	-		200	5%
Gross profit	568	1,303	235	-	2,106	514	1,296	201	-	2,011	54	11%	7	1%	34	17%	-		95	5%
% of Revenue	45%	44%	68%		46%	47%	44%	67%		46%										
Opex	(213)	(543)	(154)	(86)	(995)	(214)	(465)	(134)	(78)	(891)	1	0%	(77)	17%	(20)	15%	(917)	1066%	(1,013)	114%
% of Revenue	-17%	-18%	-44%		-22%	-20%	-16%	-45%		-20%										
EBITDA	355	760	81	(86)	1,111	300	830	67	(78)	1,119	55	18%	(70)	-8%	15	22%	(8)	9%	(8)	-1%
% of Revenue	28%	26%	23%		24%	27%	28%	22%		26%										
NPAT	634	389	11	(1,771)	(737)	(210)	401	(6)	(545)	(360)	844	-402%	(12)	-3%	17	-281%	(1,226)	69%	(377)	105%
% of Revenue	50%	13%	3%		-16%	-19%	14%	-2%		-8%										

Contribution per Pillar in 4Q23:

Revenue: Real Estate 27.8%, Healthcare 64.6% and Lifestyle 7.6%

Financial Results (4Q23 vs 4Q22)

Particulars	4Q23					4Q22					Real Estate		Healthcare		Lifestyle		Holdco		Total	
	Real Estate	Healthcare	Lifestyle	Holdco	Total	Real Estate	Healthcare	Lifestyle	Holdco	Total	Rp	%	Rp	%	Rp	%	Rp	%	Rp	%
Revenue	1,267	2,945	346	-	4,558	1,346	2,587	332	-	4,265	(79)	-6%	358	14%	14	4%	-		294	7%
Gross profit	568	1,303	235	-	2,106	545	1,148	235	-	1,928	24	4%	155	13%	(0)	0%	-		178	9%
<i>% of Revenue</i>	45%	44%	68%		46%	40%	44%	71%		45%										
Opex	(213)	(543)	(154)	(86)	(995)	(188)	(455)	(137)	(63)	(842)	(25)	14%	(88)	19%	(17)	12%	(23)	27%	(153)	18%
<i>% of Revenue</i>	-17%	-18%	-44%		-22%	-14%	-18%	-41%		-20%										
EBITDA	355	760	81	(86)	1,111	357	693	98	(63)	1,085	(2)	0%	67	10%	(17)	-17%	(23)	27%	26	2%
<i>% of Revenue</i>	28%	26%	23%		24%	27%	27%	30%		25%										
NPAT	634	389	11	(1,771)	(737)	281	310	43	(1,400)	(766)	353	-126%	79	25%	(32)	-74%	(371)	21%	29	4%
<i>% of Revenue</i>	50%	13%	3%		-16%	21%	12%	13%		-18%										

Contribution per Pillar in 4Q23:
Revenue: Real Estate 27.8%, Healthcare 64.6% and Lifestyle 7.6%



THANK YOU

Notes

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