

# PT Lippo Karawaci Tbk

FY24 Corporate Presentation  
17 April 2025



## 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.

# 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 Fully Integrated Estate Operations** – Scale, Integration and Financial Discipline:  
**Total Revenue:** IDR 11.5tn in FY24  
**Total Assets:** IDR 53.8tn in FY24  
**Total Equity:** IDR 30.9tn in FY24

- ✓ **Widespread presence** in 56 cities and 26 provinces across Indonesia
- 
**Revenue breakdown:** 44% Real Estate, 44% Healthcare, 12% Lifestyle business (as of FY24)



## 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  
**374** ha landbank in Lippo Village  
**486** ha landbank in Lippo Cikarang  
**344** ha landbank in Tanjung Bunga  
**191** ha landbank in various locations



## Healthcare

- ✓ **Investment 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  
**73** clinics  
**23** provinces  
**4,329** GPs, specialists, dentists  
**8,901** 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  
**2.5+** million m2 mall NLA  
**260+** millions annual mall visitors

# FY24 Business Performance Highlights

All business segments have demonstrated consistent YoY performance improvements



## Real Estate

- **FY24 Marketing Sales reached IDR 6.01tn, achieving 112% of the full-year target**, supported by timely handovers and strong execution. Revenue grew by +15% YoY recorded at IDR 5.05tn and EBITDA booked at IDR 1.1tn.
- The **sale of affordable housing products** continued in FY24, supported by sustained demand for affordable landed housing from prior launches.
- LPKR has set a marketing sales target of **IDR 6.25tn for FY25**, reflecting a **16% increase from the FY24 target**. Growth is expected to come from new residential and commercial developments in Lippo Karawaci, Lippo Cikarang, and surrounding areas.



## Healthcare

- **FY24 SILO<sup>1</sup> statutory revenue reached IDR 12.2tn, with Underlying EBITDA at IDR 2.76tn and Underlying NPAT at IDR 1.26tn**, reflecting strong operational performance.
- Siloam's (SILO) successful 5.0 strategy has greatly improved its financial performance. The company is now introducing the "**Next Gen Siloam (NGS)**" initiative.
- **FY24 Inpatient Admissions** increased by 7.8% YoY to 326,030. **Inpatient Days** higher by 7.2% YoY to 1,007,479. **FY24 Outpatient Visits** increased by 7.5% YoY to 4,244,207.



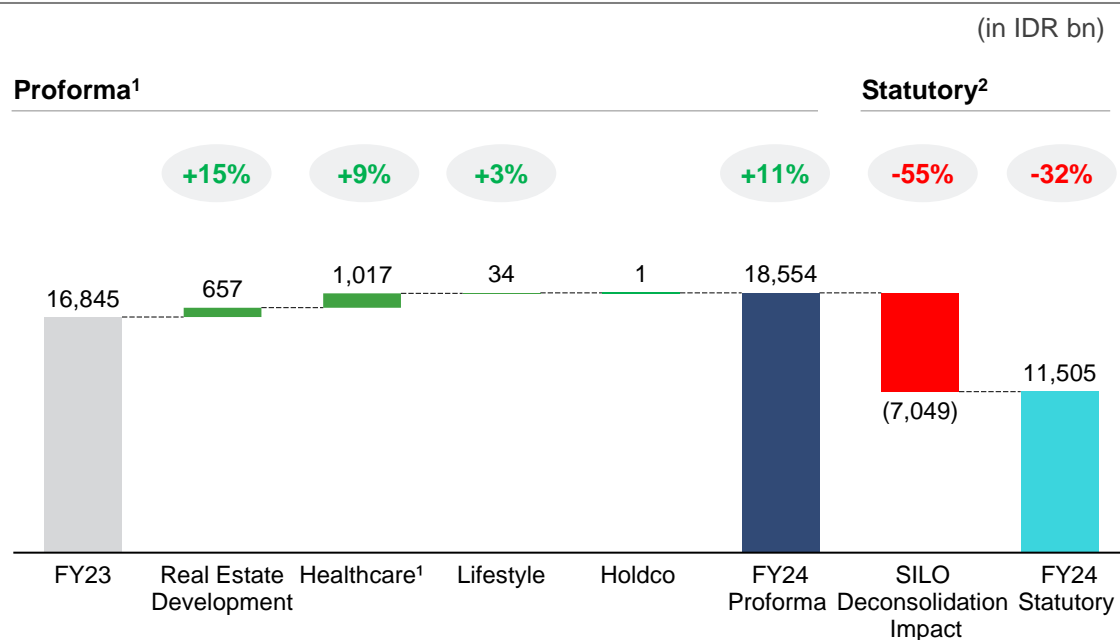
## Lifestyle

- FY24 Revenue showed positive progress, driven by a 2% increase in mall revenues to IDR 682 billion and an 11% increase in hotel revenues to IDR 497 billion - **indicating a recovery in consumer activity**.
- **Mall footfall averaged 10.5 million visitors per month, up 5% YoY. Mall occupancy improved to 81.2%, up 3% YoY**, as tenant demand strengthened.
- **Hotels delivered a stable occupancy rate of 69%, while average room rates increased 7% YoY**, surpassing pre-COVID levels.

<sup>1</sup> Healthcare financial numbers are full year SILO statutory financial results

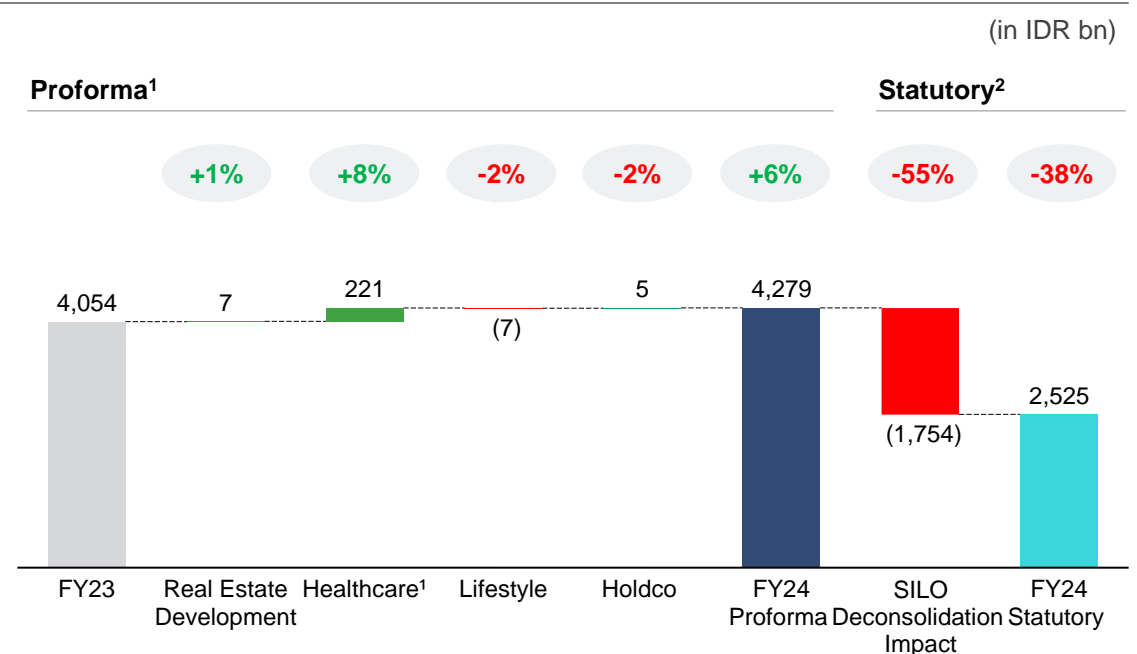
# LPKR delivered 11% revenue and 8% EBITDA growth on a like-for-like basis, driven by strong core performance

## Revenue



- On a proforma basis, assuming full-year consolidation of Siloam, **LPKR achieved revenue of IDR 18.6tn**. Following the deconsolidation of SILO's financials in 1H24, statutory revenue stood at IDR 11.5tn.
- The **real estate, healthcare, and lifestyle** segments recorded **year-on-year growth of 15%, 9% and 3%**, respectively.

## EBITDA



- On proforma basis, assuming full-year consolidation of Siloam, **EBITDA reached IDR 4.28tn (+6% YoY)**. Taking into account the deconsolidation of SILO's financials in 1H24, statutory EBITDA was recorded at IDR 2.5tn.
- Core operations remained resilient**, with real estate and lifestyle segments contributing to increased EBITDA.

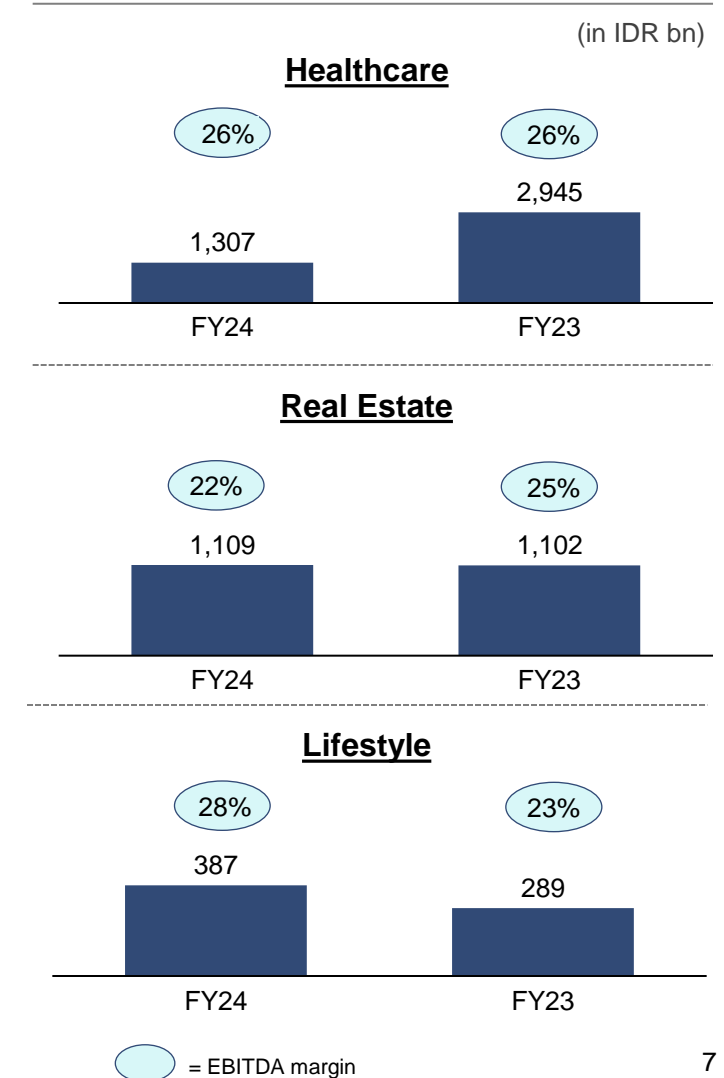


# Strong operational turnaround in FY24; underlying NPAT rose to IDR 402bn, driven by operational improvements and interest cost reduction despite SILO deconsolidation

## Consolidated Profit and Loss<sup>1</sup>

In IDR bn	FY24	FY23	Var (YoY)	
			IDR	%
Revenue	11,505	16,845	(5,340)	-32%
EBITDA <sup>2</sup>	2,525	4,054	(1,529)	-38%
EBITDA margin	22%	24%		
Income (Loss) from Associates	275	134	140	105%
Net Interest Expense	(826)	(1,119)	293	26%
Amortization and Depreciation	(386)	(682)	296	43%
Taxes	(534)	(754)	220	29%
Others <sup>3</sup>	(651)	(1,701)	1,049	62%
Underlying NPAT	402	(68)	470	691%
Underlying NPAT margin	3%	0%		
Non-Operational and One-Off Items <sup>4</sup>	18,344	118	18,226	15,446%
NPAT	18,746	50	18,695	37,392%
NPAT margin	163%	0%		

## EBITDA by Segment



<sup>1</sup> FY24 P&L is based on five months SILO's statutory consolidation

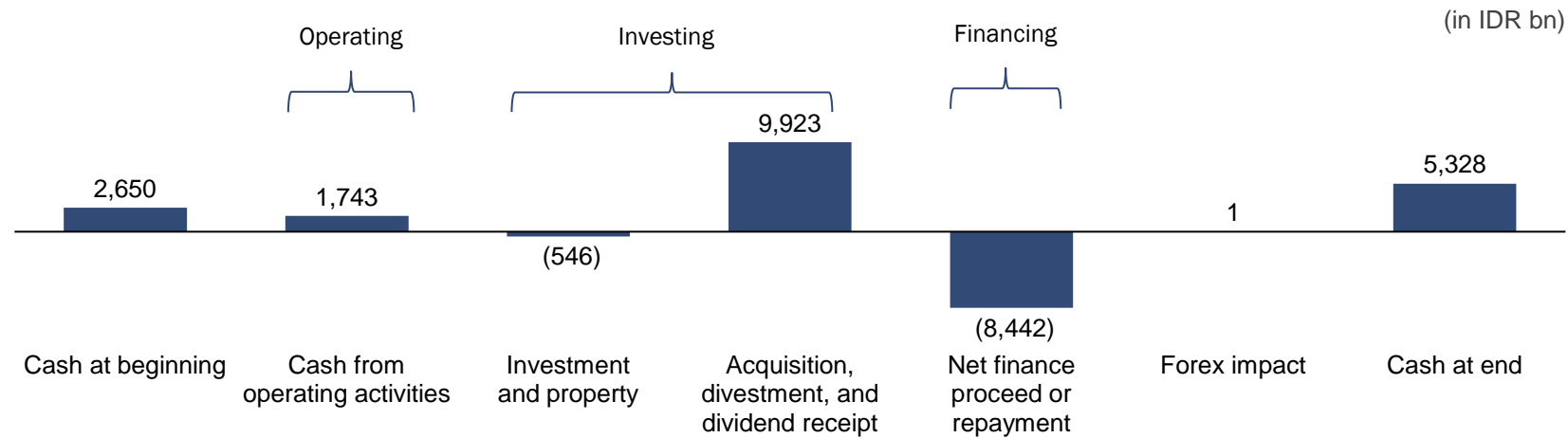
<sup>2</sup> EBITDA excludes non-cash adjustment of Siloam's historical assets write-down

<sup>3</sup> Others mainly consist of the rental equivalent expense component from the PSAK 73 leasing calculation

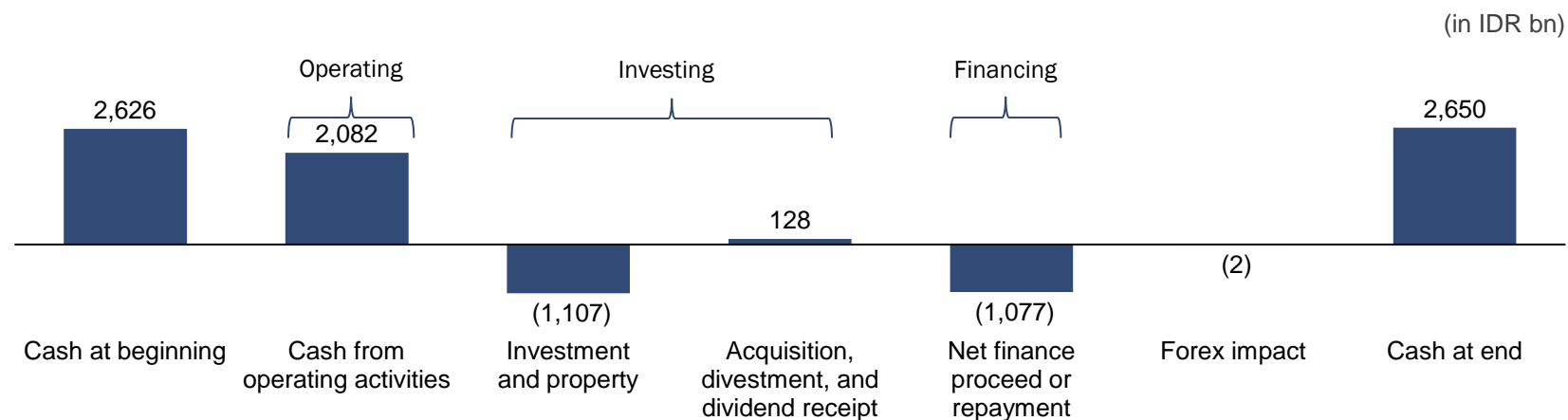
<sup>4</sup> Non operational accounting adjustment from SILO deconsolidation, bonds buyback, FX and others

# Healthy cash position post strategic asset divestment, liabilities management and positive OCF from improved business performance

## Cashflow Movement (FY24)



## Cashflow Movement (FY23)



## Remarks

### Operating cash flow

Operating cash flow held strong at IDR 1.7tn, driven by overall business improvements and increased sales collections from the Park Serpong project.

### Investing Cash Flow

LPKR generated IDR 9.4tn net cash inflow, driven by the divestment of Siloam shares:

- IDR 3.9tn (10.4% stake in June)
- IDR 6.9tn (18.6% VTO in Sept)

These transactions significantly strengthened LPKR's liquidity and balance sheet.

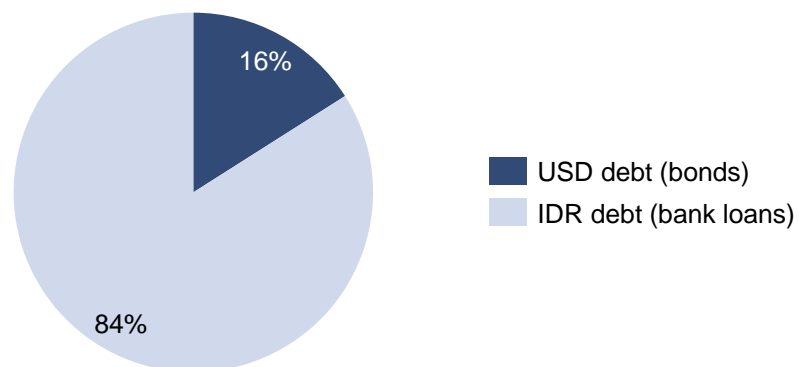
### Financing Cash Flow

Primarily comprised a bond buyback of IDR 5.7tn and the repayment to bank including syndicated loan.

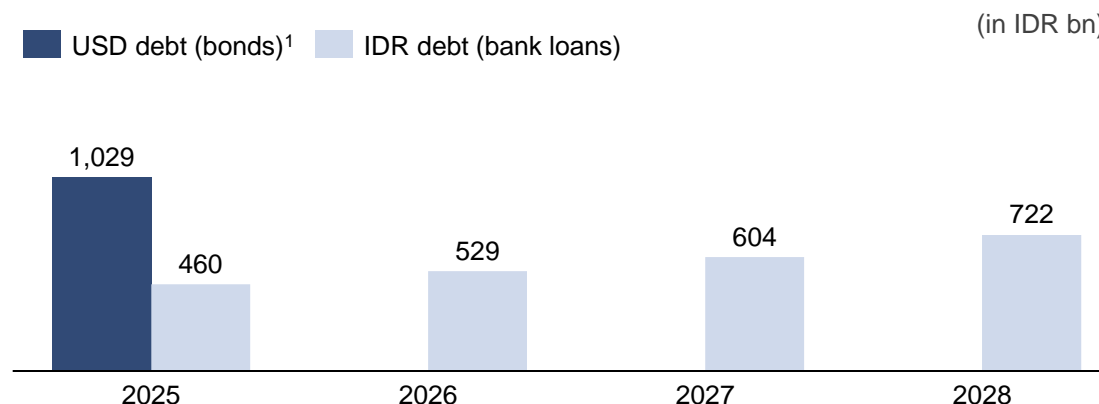


# Strengthened debt profile following proactive liability management

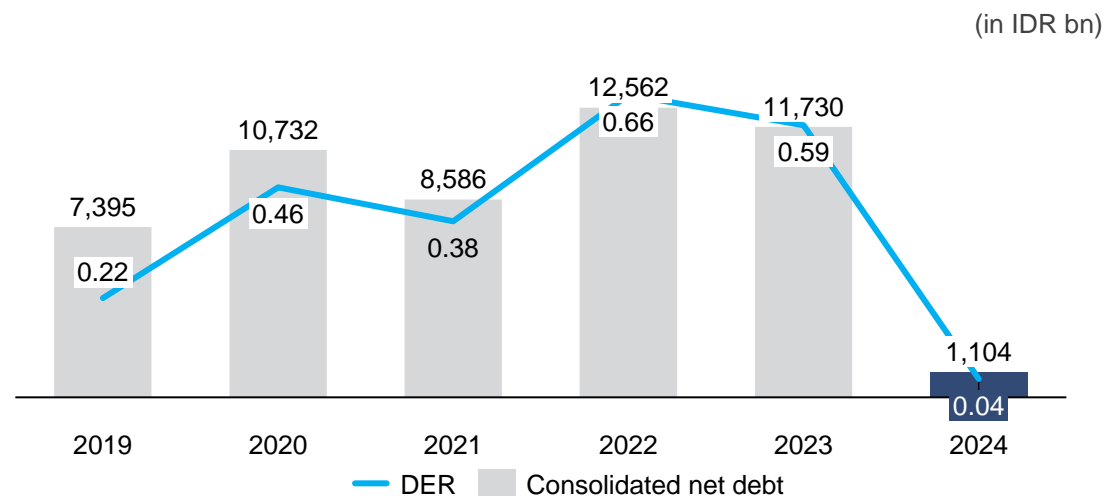
## Debt Breakdown



## Debt Maturity Profile



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



## Rating Action

**MOODY'S**

CFR: B3 (positive)

(as of 3 October 2024)

**FitchRatings**

CFR: B- (positive)

(as of 15 October 2024)

<sup>1</sup>LPKRIJ 8.125% has been matured and paid on 22 January 2025



## SEGMENT 1: REAL ESTATE OVERVIEW

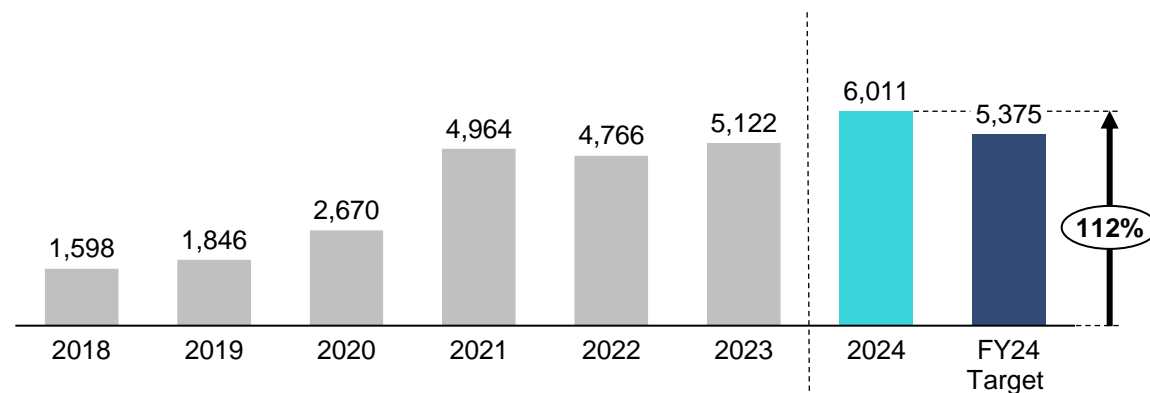
# Real Estate Business Highlights

Property development projects sold in FY24	Marketing sales performance	List of Launches in FY24	Financial performance	Key takeaways and going forward
<p><b>Landed residential:</b> 111 projects</p> <p><b>Low-rise residential:</b> 5 project</p> <p><b>Mid-rise residential:</b> 1 project</p> <p><b>High-rise:</b> 22 projects</p> <p><b>Shophouses:</b> 25 projects</p>	<ul style="list-style-type: none"> <li>▪ <b>LPKR</b> achieved <b>FY24</b> marketing sales of <b>IDR6.01tn</b>, reaching <b>112%</b> of FY24 marketing sales target</li> <li>▪ <b>Landed housing continued to be the primary driver</b>, accounting for 64% of the total marketing sales achievements in FY24.</li> </ul>	<p><b>Lippo Karawaci:</b></p> <ol style="list-style-type: none"> <li>1) Park Serpong ph.2</li> <li>2) X-PANA</li> <li>3) Cendana Suites &amp; Colony@Diponegoro</li> <li>4) Park Serpong ph.3</li> </ol> <p><b>Lippo Cikarang:</b></p> <ol style="list-style-type: none"> <li>1) QXYZ Livin Series</li> <li>2) The Hive @Neo Patio &amp; Spark South</li> <li>3) Cendana Suites @The Patio</li> </ol> <p><b>Tanjung Bunga:</b></p> <ol style="list-style-type: none"> <li>1) XYZ Livin Series &amp; Cendana Suites</li> </ol>	<ul style="list-style-type: none"> <li>▪ <b>Real Estate FY24</b> revenue increased by 15% to IDR 5.05tn driven by <b>timely project handovers and land plot sales.</b></li> <li>▪ <b>Similarly, gross profit improved</b> to IDR 1.94tn in FY24.</li> <li>▪ <b>EBITDA to IDR 1.1 tn</b> in FY24 with <b>22% EBITDA margin</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ We remained dedicated to innovating and expanding our offerings for first-time homebuyers by introducing new affordable housing options in Park Serpong and Lippo Cikarang Cosmopolis</li> </ul>

# FY24 Marketing Sales at IDR 6.01tn, reaching 112% of FY24 marketing sales driven by sales of Park Serpong and Lippo Cikarang Cosmopolis

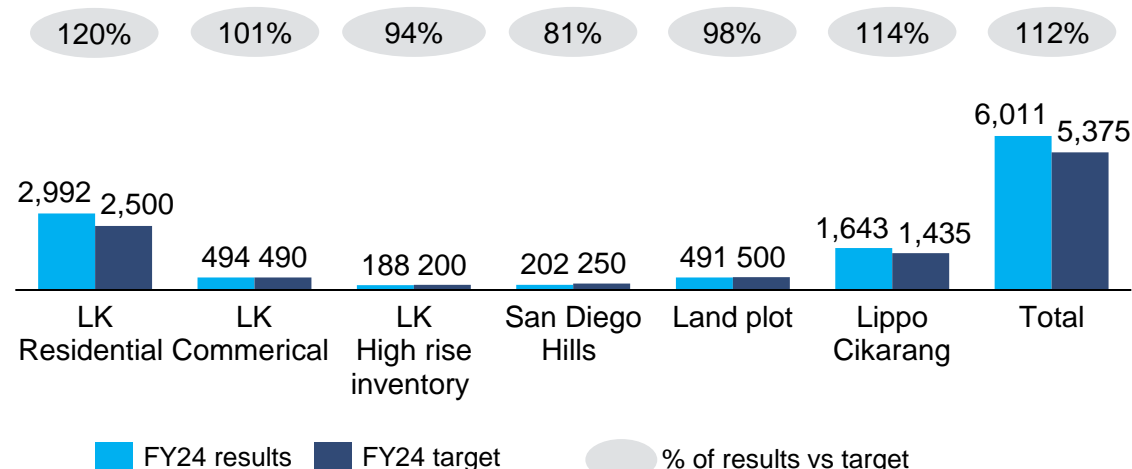
## Historical Marketing Sales

(in IDR bn)



## FY24 Marketing Sales Results vs Target by Project

(in IDR bn)



## 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%	374	1,382
Lippo Cikarang	84%	486	1,554
Tanjung Bunga	62.7%	344	70
San Diego Hills	100%	69	307
Outside Lippo Village	98%	123	526
- Puncak	100%	29	77
- Sentul	100%	19	50
- Holland Village Manado	100%	6	15
- Prapanca	70%	7	137
- Kemang	100%	6	115
- St. Moritz	100%	3	47
- Others	100%	54	87
<b>Total</b>		<b>1,395</b>	<b>3,839</b>

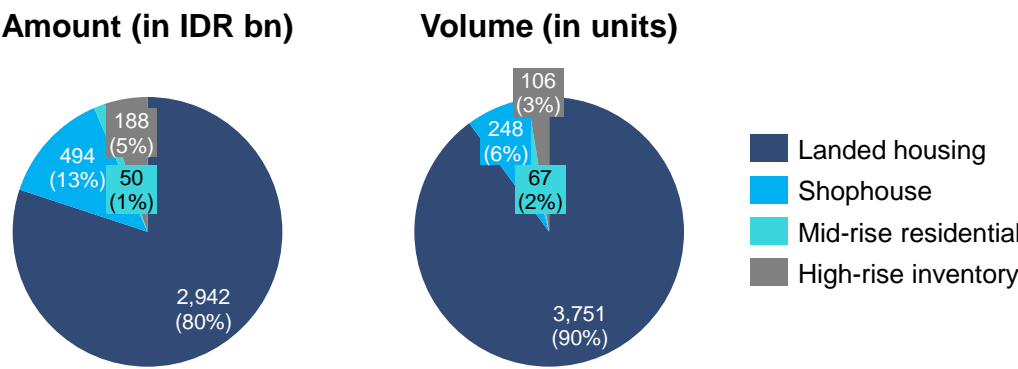
Note:

Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at USD 741mn. All values as of 30 Dec 2024 and in USD using the average exchange rate of 1 USD = IDR 16,162

# FY24 Marketing Sales Highlights

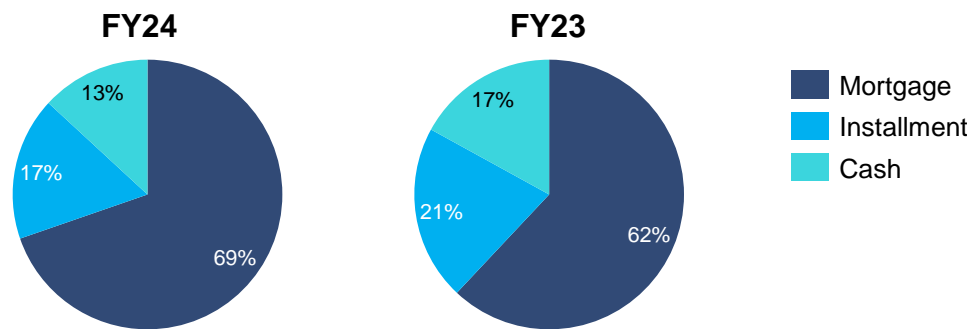
## FY24 Marketing Sales Breakdown in Lippo Karawaci

Marketing sales in Lippo Karawaci area were mainly driven by landed housing, accounting for 80% of the total, dominated by the Cendana Homes series and XYZ Livin series.



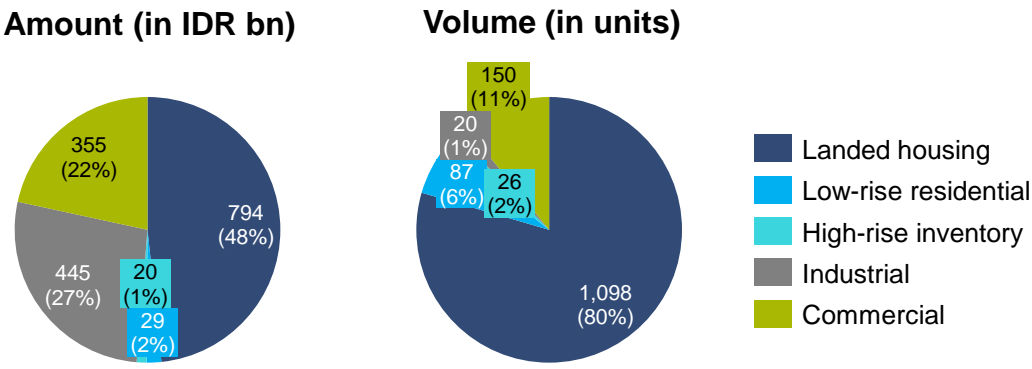
## FY24 Marketing Sales by Payment Mode (excl. Land Plot)

Mortgages constituted 69% of the overall marketing sales in FY24. We continue to see a strong demand in affordable housing, supported by high mortgage utilization, implying high end-users.



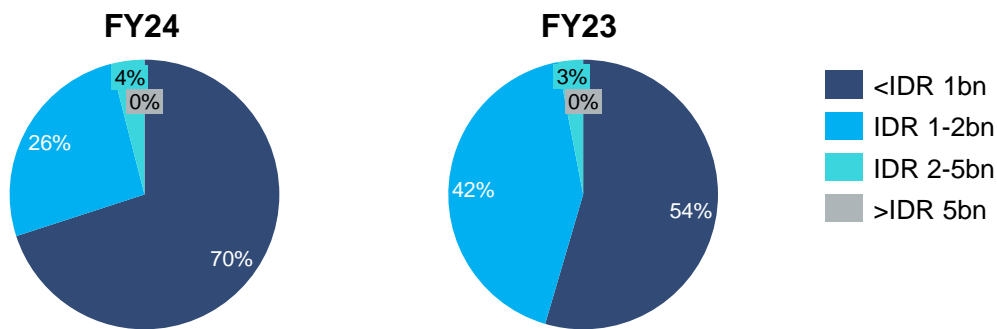
## FY24 Marketing Sales Breakdown in Lippo Cikarang

Marketing sales in Lippo Cikarang were mainly driven by landed housing, accounting for 48% of the total, dominated by the Cendana and XYZ Livin series.



## Residential Product Sales Volume by Unit Price

~70% of homes sold were priced at IDR 1bn or less in FY24.





# FY24 Project Handover Highlights

Real Estate's FY24 revenue increased by +15% YoY to IDR5.5tn, driven by timely handover of landed housing and shophouses, as well as the accelerated deliveries of Cendana Essence in Lippo Village, Waterfront Estates in Cikarang, and the most recent project deliveries of Phase 1 Park Serpong

<b>Cendana Cityzen Park East</b>		 83 units – <b>11% completed</b>  778 units	<b>Cendana Essence Site A Area 1 and 2</b>		 289 units – <b>70% completed</b>  416 units	<b>Brava Himalaya</b>		 1 units – <b>100% completed</b>  18 units
<b>Cendana Cove</b>		 246 units – <b>95% completed</b>  340 units	<b>Cendana Cove Verdant</b>		 185 units  218 units <b>87% completed</b>	<b>Waterfront Estates - Uptown</b>		 632 units – <b>88% completed</b>  720 units
<b>Cendana Icon Estate</b>		 165 units – <b>99% completed</b>  712 units	<b>Cendana Marq</b>		 9 units – <b>99% completed</b>  185 units	<b>Tanamera Shophouses</b>		 39 units – <b>62% completed</b>  63 units



# Park Serpong New Product Development

## Cendana Suites



### Typical size and Starting Price:

- **Type 5** (67.5m<sup>2</sup> land / 78.1m<sup>2</sup> building) price at **IDR 978mn**
- **Type 5.5** (79.8m<sup>2</sup> land / 88.8m<sup>2</sup> building) price at **IDR 1,098mn**

## Blackslate Homes



### Typical size and Starting Price:

- **Type Standard** (112m<sup>2</sup> land / 125.5m<sup>2</sup> building) price at **IDR 1,900mn**

## XYZ Livin



### Typical size and Starting Price:

- **Z6** (31.4m<sup>2</sup> land / 33.7m<sup>2</sup> building) price at **IDR 380mn**
- **X7** (62.5m<sup>2</sup> land / 64.8m<sup>2</sup> building) price at **IDR 731mn**

## Q Livin



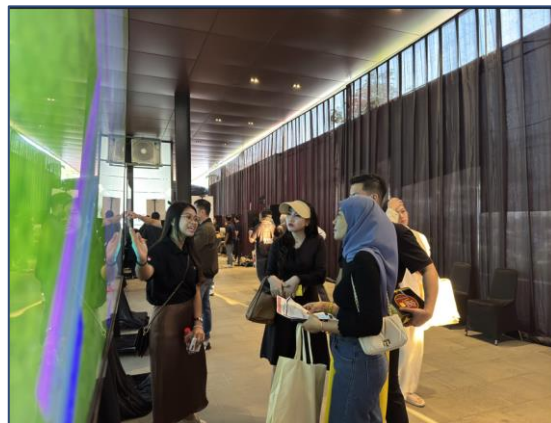
### Typical size and Starting Price:

- **Q15** (39.6m<sup>2</sup> land / 36.7m<sup>2</sup> building) price at **IDR 456mn**
- **Q22** (42.9m<sup>2</sup> land / 48.6m<sup>2</sup> building) price at **IDR 543mn**
- **Q23** (46.8m<sup>2</sup> land / 52.5m<sup>2</sup> building) price at **IDR 579mn**
- **Q25** (52.8m<sup>2</sup> land / 55.7m<sup>2</sup> building) price at **IDR 635mn**



## 4Q24 Product Launched

### Park Serpong Phase 3 – 9en Collection



Launch Date : 19 October 2024  
Take-up rate : 94%

### Lippo Cikarang Cosmopolis – Cosmo Collection



Launch Date : 9 November 2024  
Take-up rate : 91%

### Tanjung Bunga – Exquisite Collection



Launch Date : 30 November 2024  
Take-up rate : 88%



## Park Serpong Phase 1 Progress

We began handing over the first phase of Park Serpong in November 2024, showcasing our commitment to customer satisfaction by starting to deliver the project in less than 18 months.

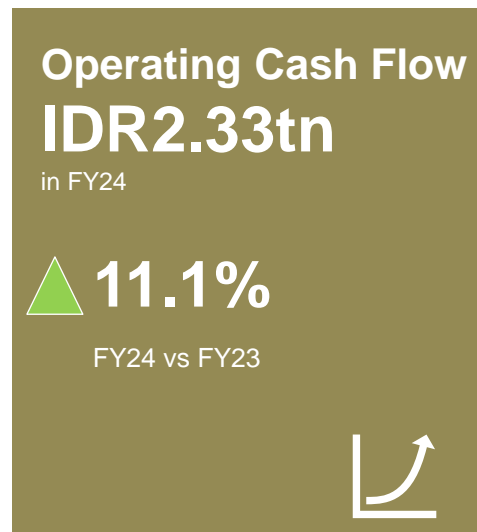
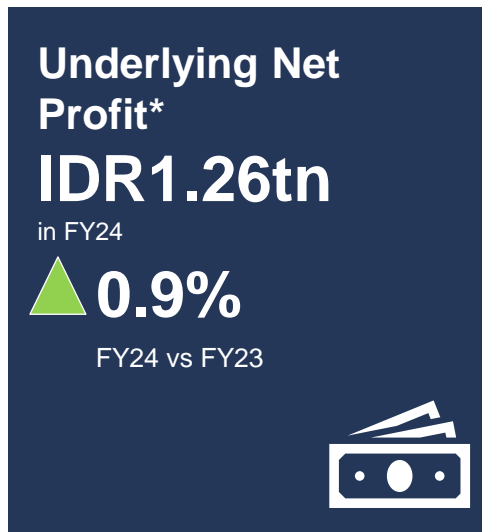
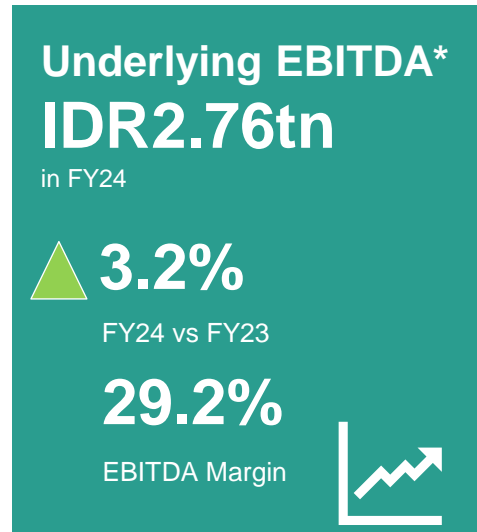
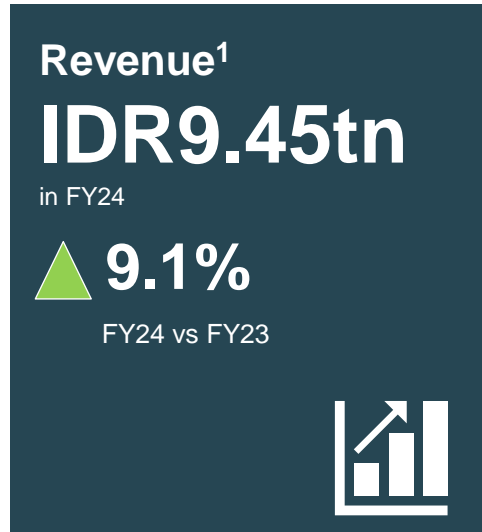






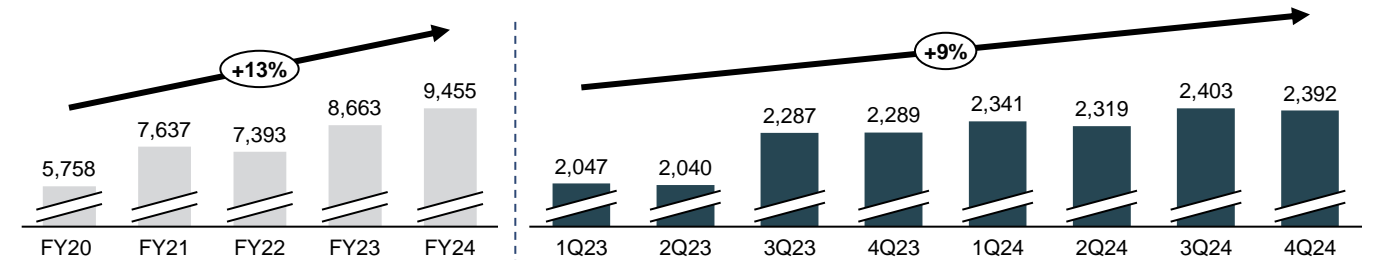
## SEGMENT 2: HEALTHCARE OVERVIEW

# In FY24, SILO recorded a 9.1% YoY revenue growth with an Underlying EBITDA margin of 29.2%, amid challenges in the insurance market



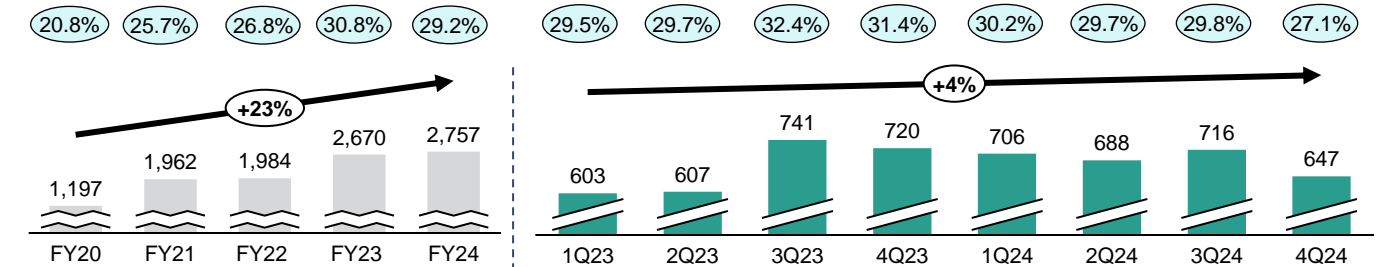
## Revenue<sup>1</sup>

(in IDR bn)



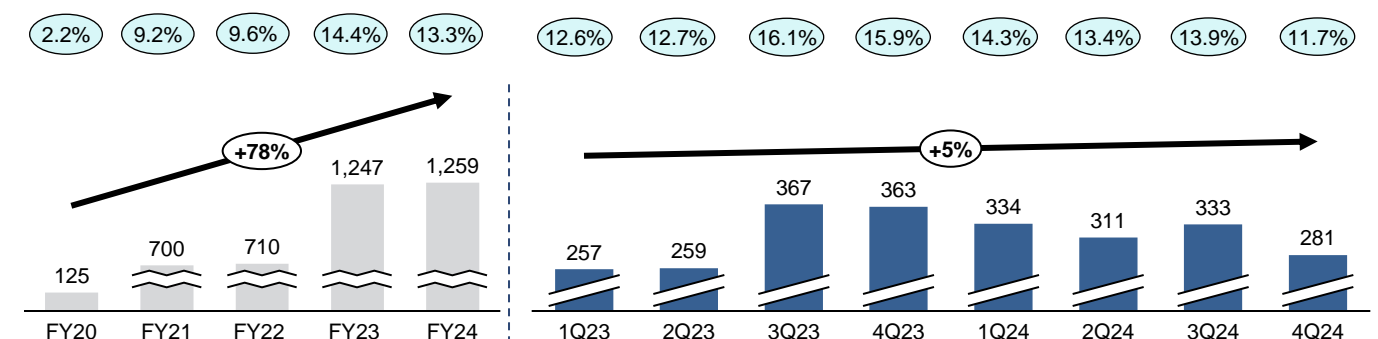
## Underlying EBITDA\*

(in IDR bn)



## Underlying Net Profit\*

(in IDR bn)



<sup>1</sup> Revenue 2020 onwards referring to non-specialist revenue

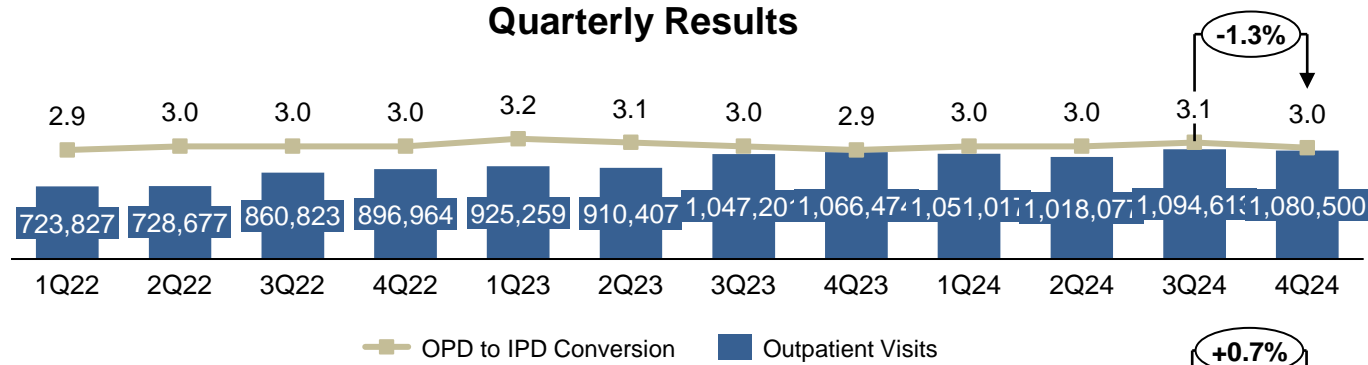
\* Underlying EBITDA and Net Profit without non-cash & non-operational adjustments



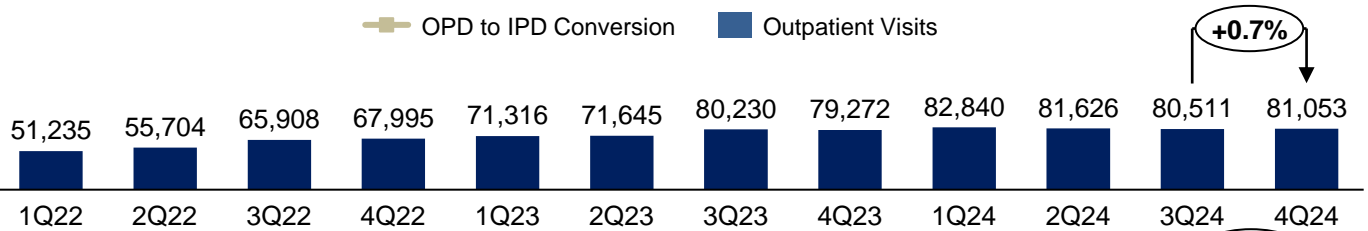
\* Underlying EBITDA and Net Profit without non-cash & non-operational adjustments

# YoY throughput improved by ~7% despite a flat Q4 due to lower productive days

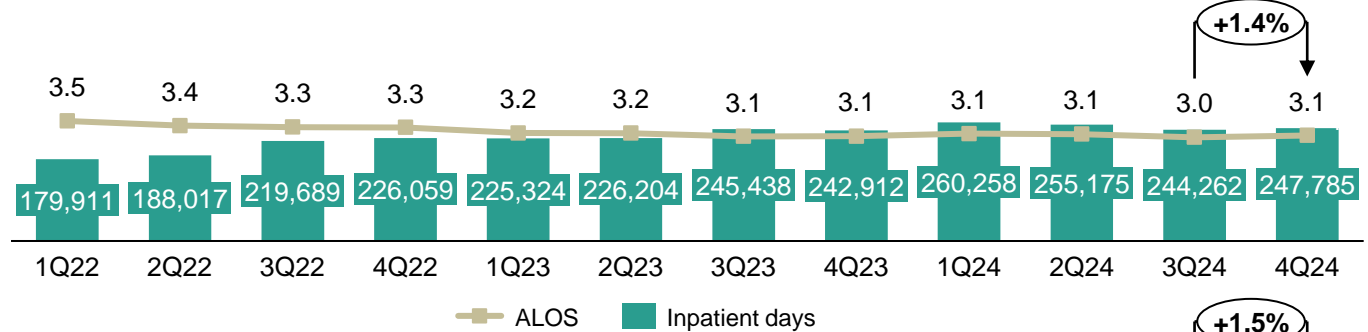
## Outpatient Visits & OPD to IPD Conversion



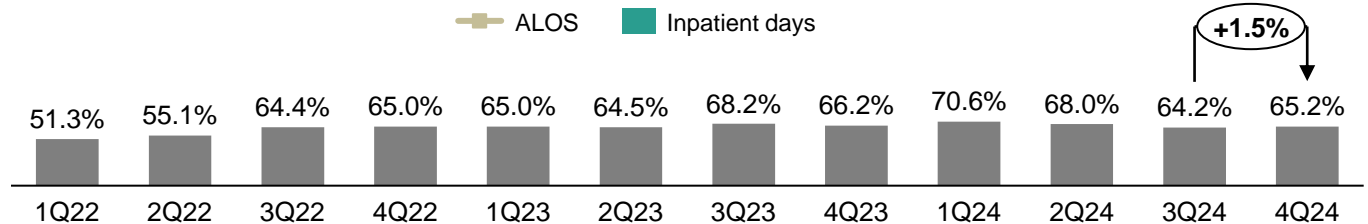
## Inpatient Admissions



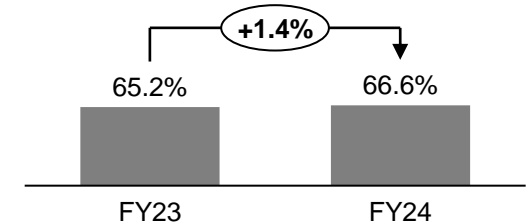
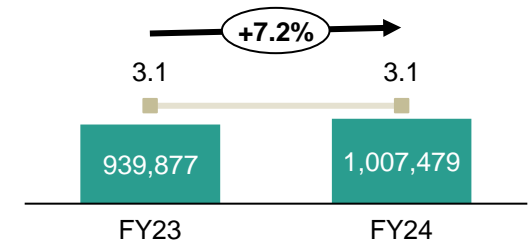
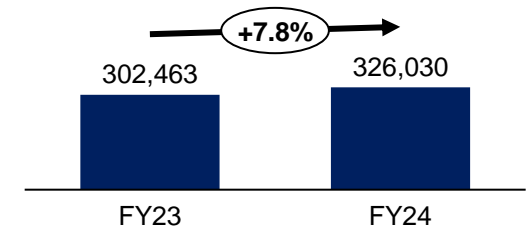
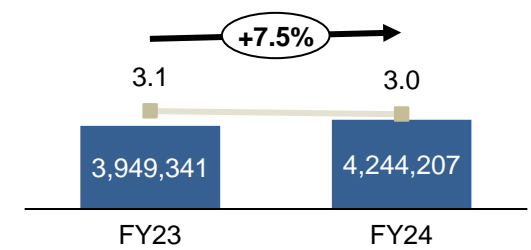
## Inpatient Days & ALOS



## Occupancy Rate



## YTD

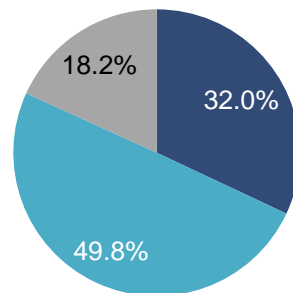
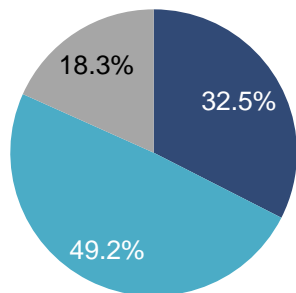




# FY24 Corporate and Insurance revenue continue to grow YoY by 10.6% despite current challenges



## % Contribution to Revenue FY2023 vs FY2024



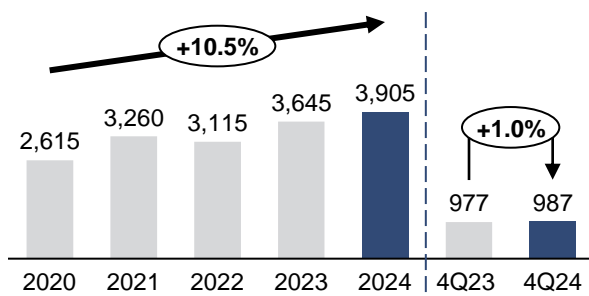
■ OPE ■ Corp & Ins ■ BPJS

Corporate and Insurance revenue contribution to total revenue increased from 49.2% to 49.8%

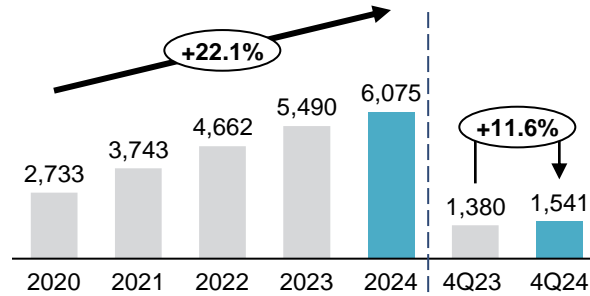
FY23 → FY24



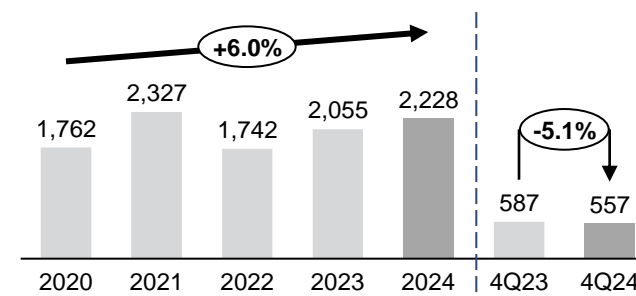
## Payer Group Contribution to Revenue (IDR bn)



Private (OPE, Corp + Insurance)

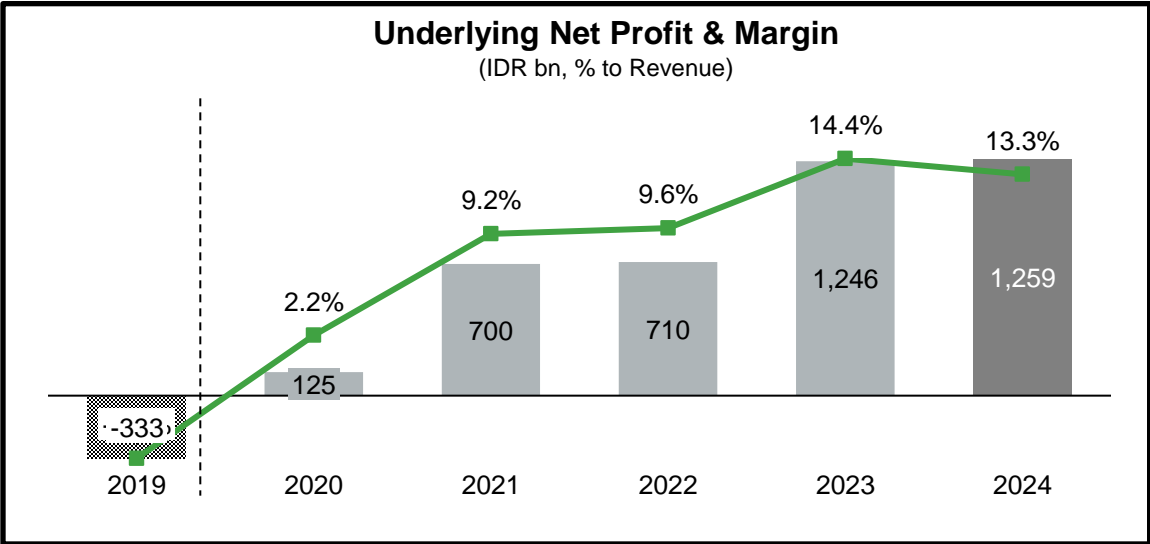
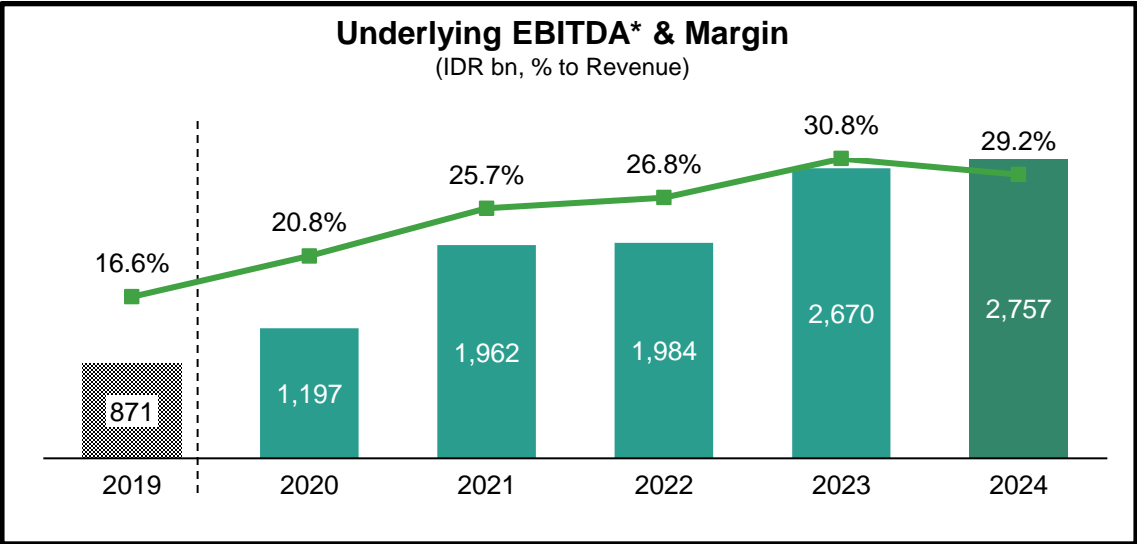
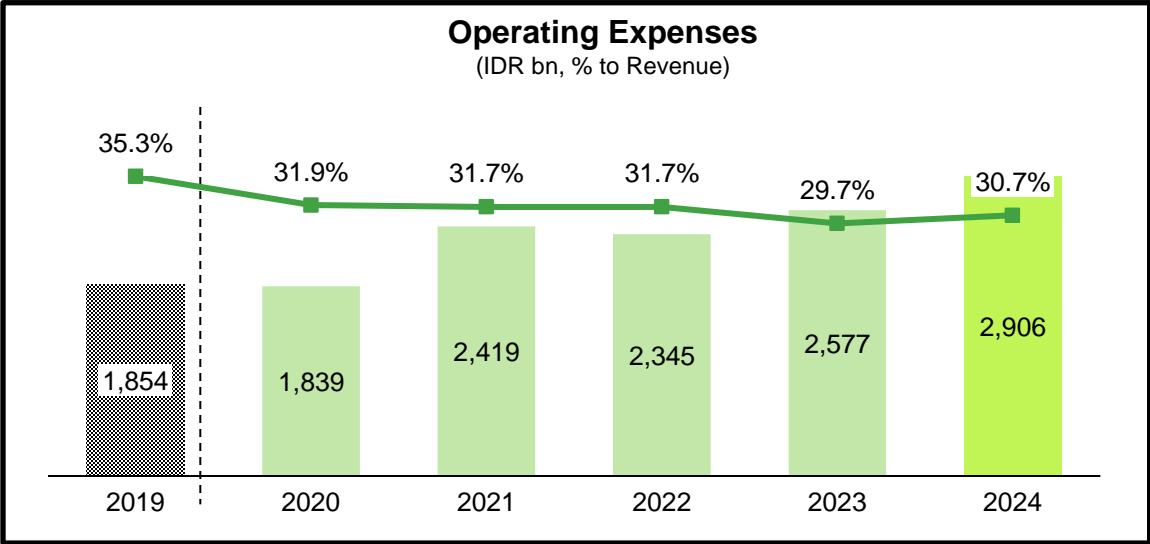
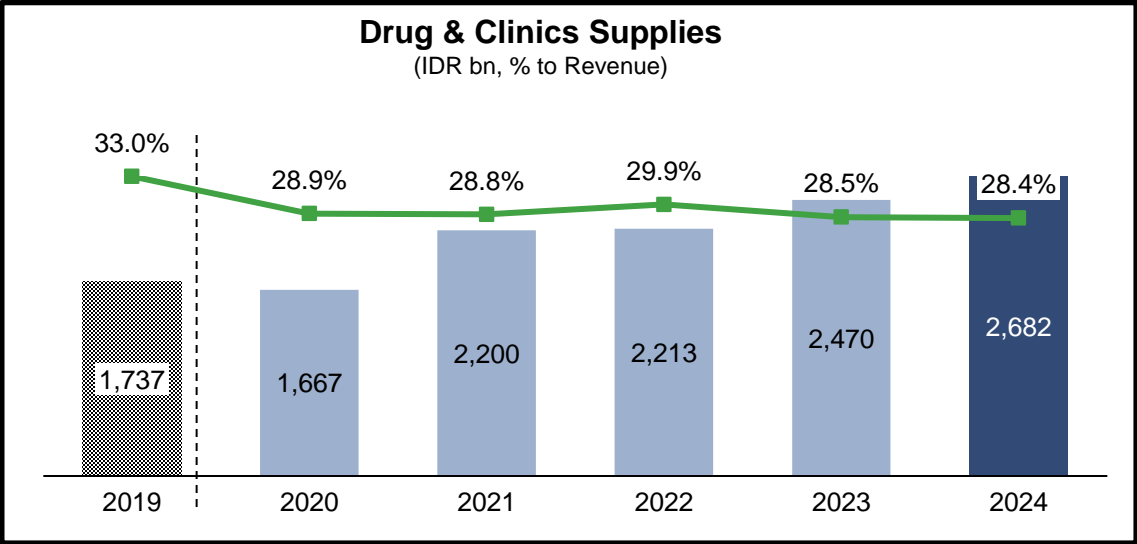


Corp + Ins



BPJS

# Underlying EBITDA recorded at IDR 2.76tn (+3.3% YoY), while margin reduced slightly to 29.2% due to various one-off project expenses for the NGS transformation



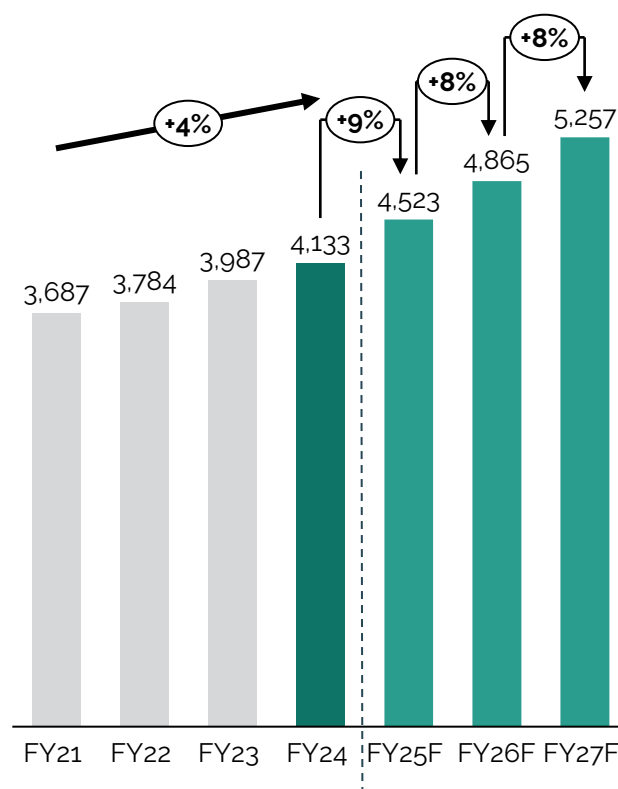
\*Underlying EBITDA without non-cash & non-operational adjustments

2024 Opex & Underlying EBITDA without 4Q24 one-offs: IDR 2,85tn (30.1% to Revenue) & IDR 2,83tn (29.7% to Revenue)

# Commitment for Growth

A total of 1,124 new operational beds are projected by 2027, with specific Center of Excellence (COE) to continuously driving revenue intensity growth

## Operational Beds



## PIPELINE

2025	2026	2027
 <p>Q1 2025 Premium Generalist 80 beds Onco &amp; Cardio</p> <p><b>SHMK Extension</b></p>	 <p>Q2 2026 Value Seeker 79 beds Urology</p> <p><b>ASRI Extension</b></p>	 <p>2027 Value Seeker 182 beds Onco, Neuro, Mom &amp; Child</p> <p><b>SH Semarang Srandol</b></p>
 <p>Q2 2025 Premium Generalist 162 beds Cardio, Neuro, Ortho</p> <p><b>Siloam Surabaya Gubeng</b></p>	 <p>Q1 2026 Premium Generalist 25 beds Ortho</p> <p><b>BIMC Ubud</b></p>	 <p>2027 Value Seeker 210 beds Neuro, Urology</p> <p><b>SH MERR</b></p>
 <p>Q4 2025 Premium Specialist 30 Onco beds Onco</p> <p><b>SHLV Oncology Centre</b></p>	 <p>Q3 2026 Premium Generalist 25 beds GS, Pediatrics</p> <p><b>BIMC Cangu</b></p>	
 <p>Q4 2025 Value Seeker 118 beds Mom and Child, Ortho</p> <p><b>SH CITO</b></p>	 <p>Q3 2026 Value Seeker 213 beds Neuro, Cardio, Pulmonology</p> <p><b>Siloam Samarinda</b></p>	



## SEGMENT 3: LIFESTYLE OVERVIEW

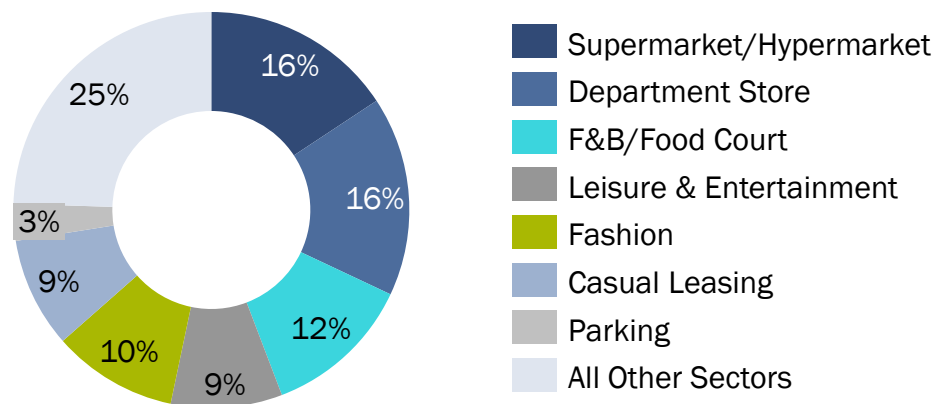


# Lippo Mall Indonesia: The largest mall developer and operator in Indonesia

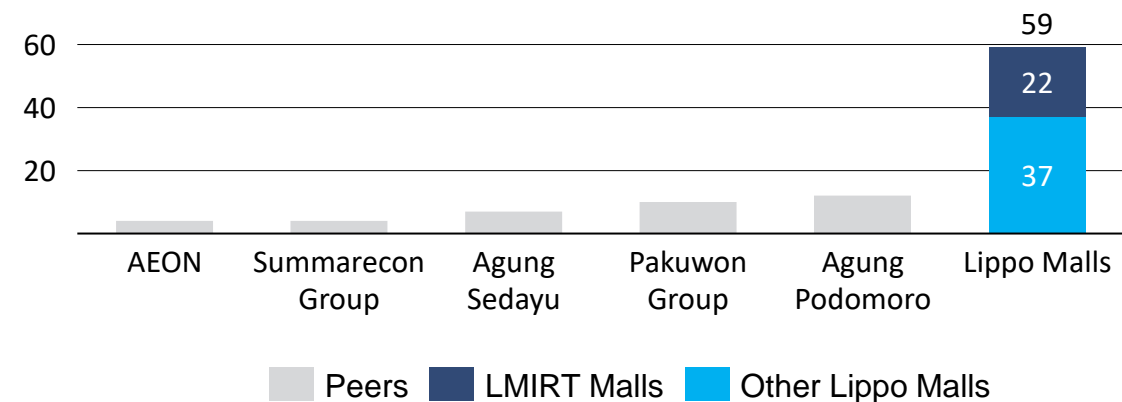
## About LMI

- **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 2.5+ 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



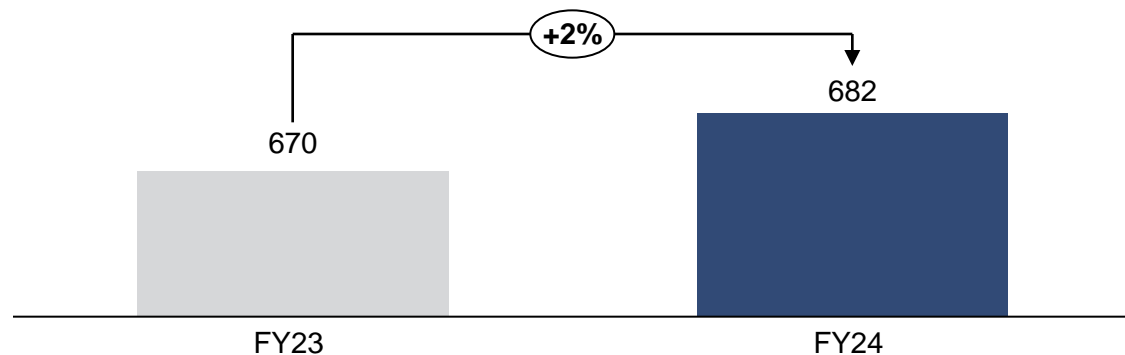
## Supported with Well-known Tenants



# Sustained operating momentum in Malls with growth across revenue, visitors, and occupancy

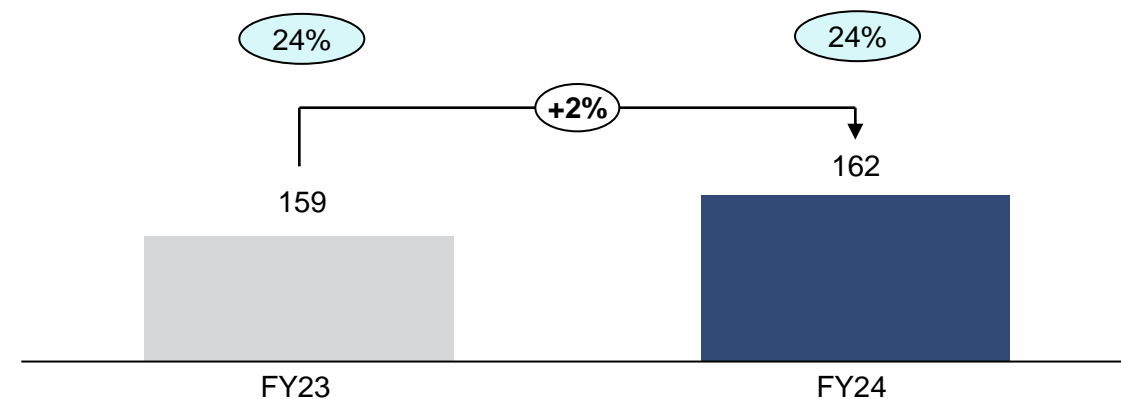
## Malls Revenue<sup>1</sup>

(in IDR bn)



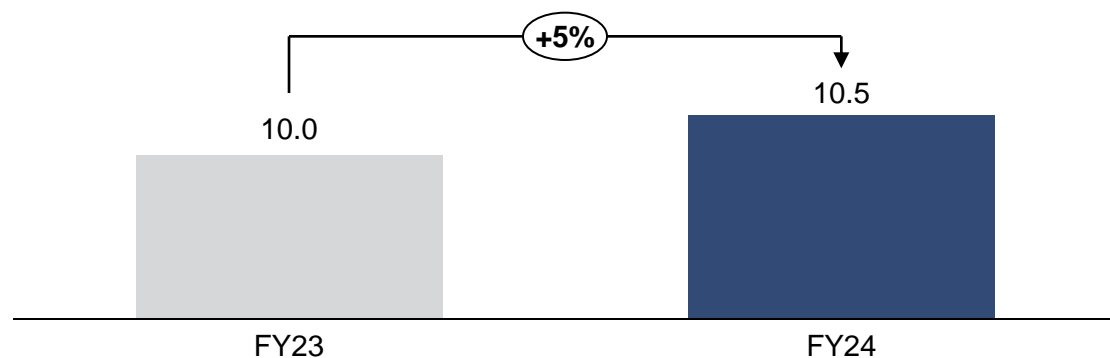
## Malls EBITDA<sup>1</sup>

(in IDR bn)

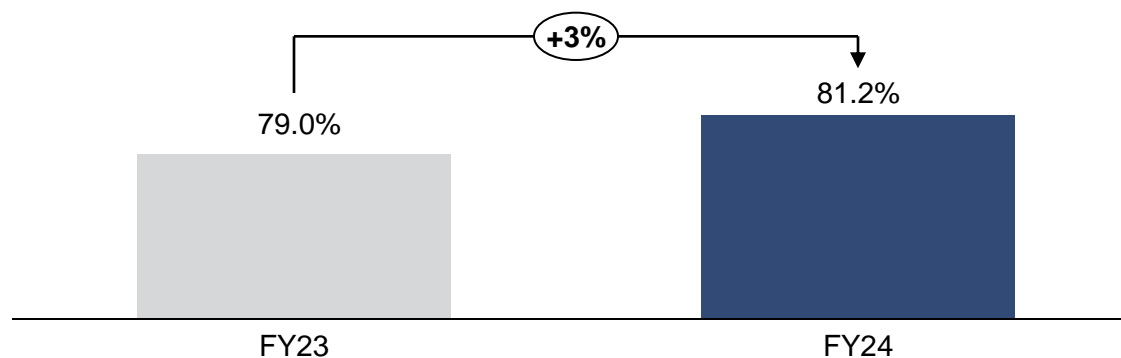


## Consistent YoY Growth of Malls Visitors<sup>2</sup>

(Average monthly visitors; in mn visitors)



## Stable Malls Occupancy Rate<sup>2</sup>



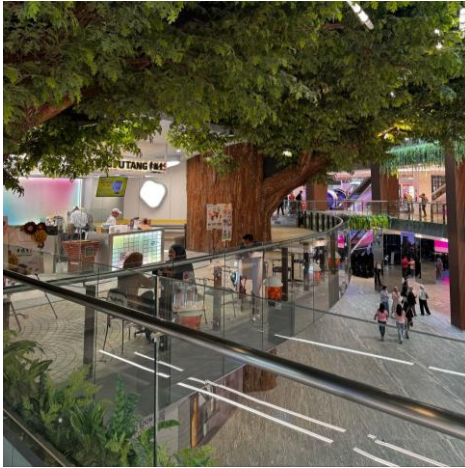
 EBITDA margin

<sup>1</sup> Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

<sup>2</sup> LMIRT malls only



## Mall Renovation: Lippo Mall Nusantara (previously Plaza Semanggi)



The Plaza Semanggi ('Lippo Mall Nusantara'), a mall located in the heart of Jakarta with a total of 10 floors including Plangi Sky Dining is one of the malls planned for renovation process carried out in stages.

Having proximity to transportation modes, Lippo Mall Nusantara will not be the only place to shop, but also as a cultural and social center for the citizens of Jakarta and its surroundings.

The newly revamped building embraces a modern architectural design, featuring an innovative tenancy mix and the latest mall concept as a premier urban hub, seamlessly blending retail, entertainment, and cultural experiences.



GFA : 74 thousand sqm  
NLA : 56 thousand sqm

Top Current & Upcoming Tenants:  
Cinepolis, Playtopia, Sports Station, Samsung, Digimap, Foodmart, Oh!Some, Genki Sushi, Aldo, Steve Madden, Lacoste



# Lifestyle events are becoming increasingly popular, leading to a surge in visitor numbers

## Lippo Mall Puri – Hello Kitty Run



This event was made to celebrate **50<sup>th</sup> Hello Kitty Anniversary**, which participated by more than 10,000 participants on that day.

## Plaza Medan Fair – Indonesian Idol XIII Pre Audition



**Indonesian Idol XIII Pre Audition** event held at Sun Plaza main atrium.

Indonesian Idol, a top reality TV singing competition in Indonesia, held the pre audition event to promote and encourage the customers to register for audition.

## Senayan Park – Emina Eureka Fest



One stop destination concept by Paragon Group, a top local skincare producers, including skincare education, exhibition and entertainment which was held in Pulau Satu and Dome Senayan Park, attracting tens of thousands visitors.

## Launching of Mandiri Lippo Malls Card



The Mandiri Lippo Mall Cards gives **several benefit to customers** such as **100% Cashback** for customer who use Mandiri EDC for transaction amounted IDR 200k per month, **dedicated parking spot** at Lippo Mall Puri, Lippo Mall Kemang and Sun Plaza and etc.



# 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

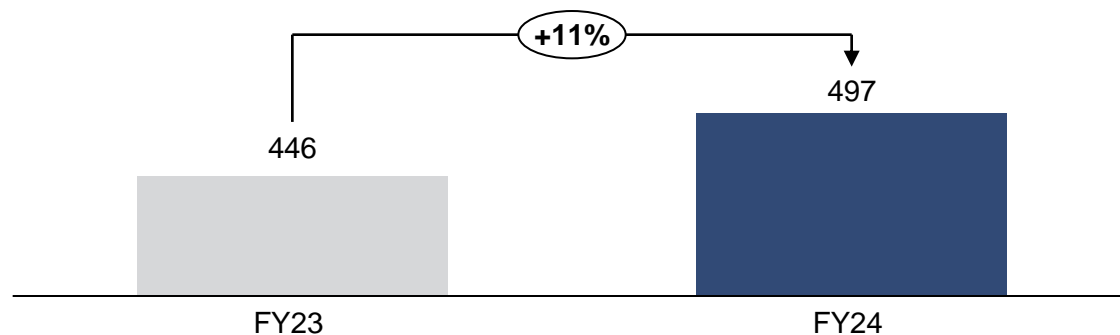
Jakarta		Bali	Bandung
			
Aryaduta Menteng		Aryaduta Suites Semanggi	
Aryaduta Bali		Aryaduta Bandung	
Tangerang			Medan
			
Aryaduta Lippo Village		Imperial Klub Golf <sup>1</sup>	
Aryaduta Country Club <sup>1</sup>		Aryaduta Medan	
Palembang	Pekanbaru	Manado	Makassar
			
Aryaduta Palembang		Aryaduta Pekanbaru	
Aryaduta Manado		Aryaduta Makassar	

<sup>1</sup> Aryaduta Leisure

# Hotel business maintains 40% EBITDA margin with 11% YoY growth and strong pricing power

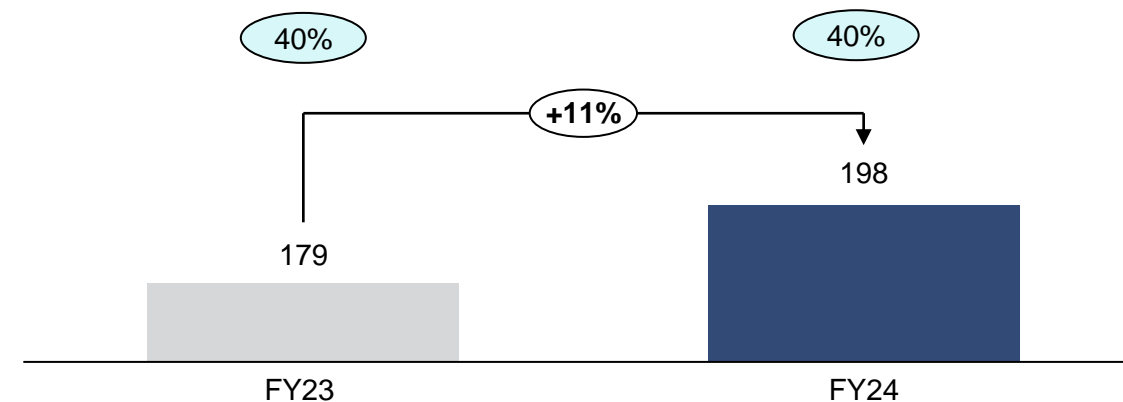
## Hotels Revenue<sup>1</sup>

(in IDR bn)

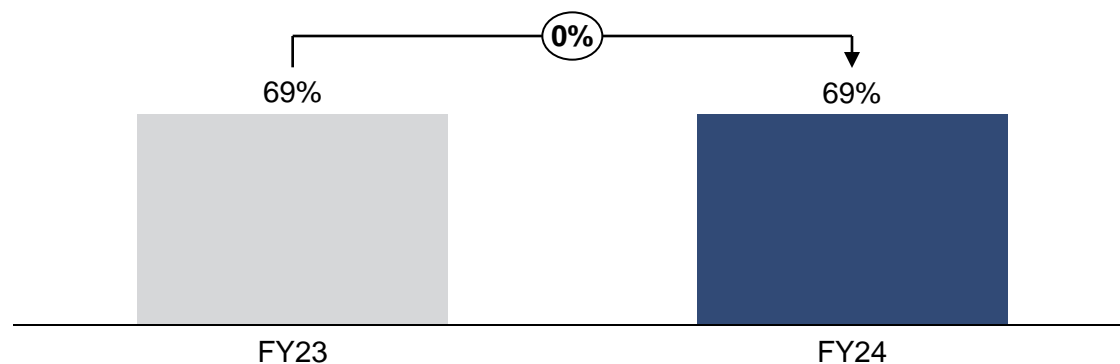


## Hotels EBITDA<sup>1</sup>

(in IDR bn)

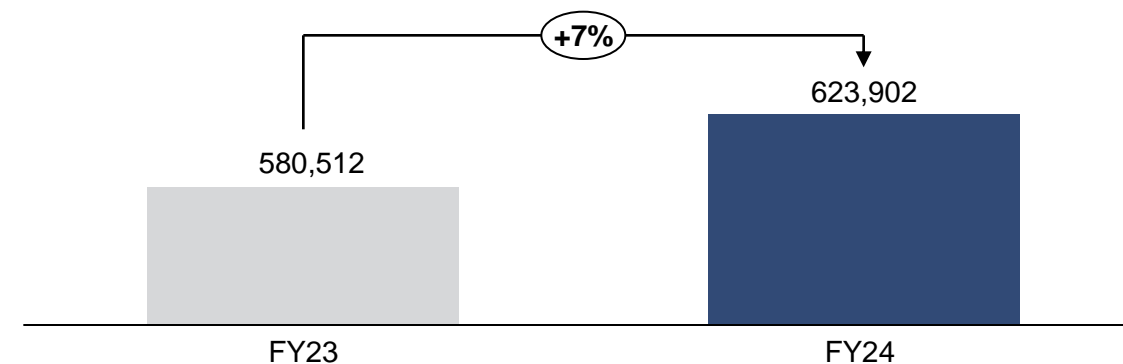


## Hotels Occupancy



## Average Room Rates

(in IDR)



 EBITDA margin

<sup>1</sup> Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

## Park Serpong Beach Club

Aryaduta officially launched the Park Serpong Beach Club on October 2024, within the vibrant Park Serpong area. This newly opened clubhouse offers a well-rounded experience with a selection of food, beverages, and entertainment options for guests. Designed to be both stylish and versatile, the venue also serves as a destination for wedding receptions and private gatherings.

The Beach Club features a variety of facilities including an outdoor seating area, VIP room, coffee bar, games room, kids' playground, liquor bar, and a main dining area that accommodates up to 94 guests. With its blend of comfort, elegance, and functionality, the Park Serpong Beach Club enhances the community's lifestyle offerings and sets a new standard for leisure in the area.

Outdoor Seating Area



Dining Area



Pool





## Looking Ahead



### Real Estate

- We continue to offer distinctive products, including the Cendana Suites, XYZ, Q Livin, Blackslate Homes, and The Hive commercial series, ensuring a diverse range of innovative solutions for various market segments in Park Serpong, Lippo Cikarang Cosmopolis, and Gowa Makassar.
- LPKR has set a marketing sales target of IDR 6.25tn for FY25, representing a 16% increase from the FY24 target. This growth will be driven by the continued rollout of new residential and commercial projects. While remaining optimistic, LPKR will continue to closely monitor global macroeconomic conditions and proactively manage risks to safeguard future performance.



### Healthcare

- SILO's focus on advancing complexity and clinical excellence in the CONGO specialties has been central to its strong performance. This strategy is expected to continue driving sustained growth moving forward.
- SILO's successful 5.0 strategy has driven strong performance. Looking ahead, the "Next Gen Siloam (NGS)" initiative will strengthen capabilities to position the company as a leading healthcare provider.
- Pipeline expansion to add 1,124 new operational beds by 2027, reinforcing SILO's leadership in Indonesian healthcare.



### Lifestyle

- Mall performance continues to strengthen, with occupancy rising to 81.2% and average monthly footfall reaching 10.5 million visitors; a trend we expect to sustain.
- Asset enhancement initiatives are underway across key malls, including the major renovation of Lippo Mall Nusantara, strategically located in Jakarta's CBD with 56k sqm of NLA.
- Hotels are seeing growing demand from family and business leisure guests, supported by strong F&B revenue growth from social events, MICE, and weddings.





## Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	FY24	FY23	YoY Changes
<b>Total Revenues</b>	<b>11,505</b>	<b>16,845</b>	<b>-32%</b>
COGS	(6,554)	(9,479)	-31%
<b>Gross Profit</b>	<b>4,951</b>	<b>7,366</b>	<b>-33%</b>
Operating Expenses	(3,183)	(4,539)	-30%
<b>Operating Profit</b>	<b>1,768</b>	<b>2,827</b>	<b>-37%</b>
Other Income & Expenses - Net	18,725	255	7258%
Financial Charges - Net	(1,246)	(1,674)	-26%
<b>Profit Before Tax</b>	<b>19,248</b>	<b>1,408</b>	<b>1267%</b>
Tax Expenses	(521)	(754)	-31%
<b>Profit for the Year</b>	<b>18,727</b>	<b>654</b>	<b>2765%</b>
Non Controlling Interest	(19)	604	-103%
<b>Profit for the Year Attributable to Owners of the Parent</b>	<b>18,746</b>	<b>50</b>	<b>37392%</b>

Gross profit by segment (in IDR bn)	FY24	FY23	YoY Changes
<b>Total Revenues</b>	<b>11,505</b>	<b>16,845</b>	<b>-32%</b>
Real Estate Development	5,032	4,398	14%
Healthcare	5,053	11,191	-55%
Lifestyle	1,420	1,257	13%
<b>COGS</b>	<b>(6,554)</b>	<b>(9,479)</b>	<b>-31%</b>
Real Estate Development	(3,125)	(2,502)	25%
Healthcare	(2,996)	(6,574)	-54%
Lifestyle	(433)	(403)	7%
<b>Gross Profit</b>	<b>4,951</b>	<b>7,366</b>	<b>-33%</b>

# Consolidated Statutory Statement of Balance Sheet

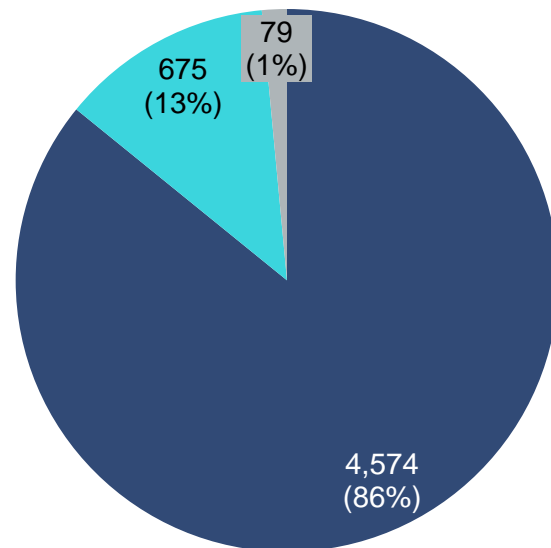
Balance Sheet Highlights (in IDR bn)	FY24	FY23		FY24	FY23
<b>ASSETS</b>			<b>LIABILITIES &amp; EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash & Cash Equivalents	5,328	2,650	Trade accounts payable	655	908
Trade Accounts Receivable	517	1,934	Accured Expenses	1,533	1,924
Other current financial assets	306	360	Taxes Payable	118	310
Inventories	27,505	24,067	Bank Loans	1,470	2,787
Prepaid Taxes & Expenses	864	806	Lease Liabilities	296	575
			Bond Payable	1,029	-
			Contract Liabilities	5,492	2,452
			Other Current Liabilities	516	968
<b>Total Current Assets</b>	<b>34,521</b>	<b>29,817</b>	<b>Total Current Liabilities</b>	<b>11,108</b>	<b>9,924</b>
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>		
Other Non Current Financial Assets	2,339	2,365	Bank Loans	3,933	4,998
Investments in Associates	10,950	748	Lease Liabilities	3,478	5,315
Investments in Infrastructure Investment Funds	-	1,860	Bonds Payable	-	6,595
Investment properties	969	905	Contract Liabilities	3,864	2,425
Property & Equipment	3,874	11,698	Other Non-Current Liabilities	455	708
Goodwill & Intangible Assets	158	646	<b>Total Non Current Liabilities</b>	<b>11,729</b>	<b>20,040</b>
Land for Development	553	608			
Deferred Tax Assets	81	88	<b>EQUITY</b>		
Advances	277	644	Capital Stock - Issued & Fully Paid	7,090	7,090
Other Non Current Assets	62	192	Additional Paid-In-Capital - Net	11,455	11,455
<b>Total Non Current Assets</b>	<b>19,263</b>	<b>19,754</b>	Difference in Transactions with Non-Controlling interest	(2)	2,498
			Other Equity Components	3,543	5,281
			Treasury Stock	(11)	(11)
			Retained Earnings (Deficit)	7,852	(10,912)
			Other Comprehensive Income	(58)	(86)
			<b>Total Equity Attributable to Owners of the Parent</b>	<b>29,869</b>	<b>15,315</b>
			Non-Controlling Interest	1,079	4,292
			<b>Total Equity</b>	<b>30,947</b>	<b>19,606</b>
<b>TOTAL ASSETS</b>	<b>53,784</b>	<b>49,571</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>53,784</b>	<b>49,571</b>

## Consolidated Statutory Statement of Cash Flow

Cash Flow Highlights (in IDR bn)	FY24	FY23	YoY Changes
<b>Cash at beginning</b>	<b>2,650</b>	<b>2,626</b>	<b>1%</b>
<b>Cash from operating activities:</b>	<b>1,743</b>	<b>2,082</b>	<b>-16%</b>
Business operations	1,551	2,061	-25%
Received for restricted funds	192	21	821%
<b>Cash from investing activities:</b>	<b>9,377</b>	<b>(979)</b>	<b>1058%</b>
Investment and properties	(546)	(1,107)	49%
Acquisition, divestment and dividend receipt	9,923	128	7652%
<b>Cash from financing activities:</b>	<b>(8,442)</b>	<b>(1,077)</b>	<b>-684%</b>
Forex impact	1	(2)	150%
<b>Cash at end</b>	<b>5,328</b>	<b>2,650</b>	<b>101%</b>

# Cash Breakdown

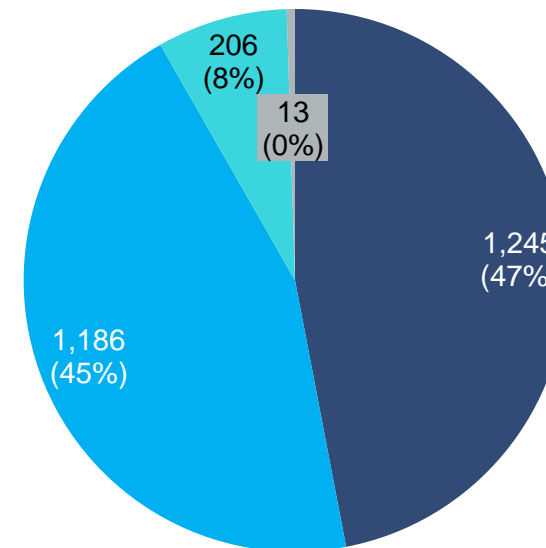
## Cash Breakdown – December 2024



Consolidated cash: IDR 5,328bn

■ Holdco (incl. Subs) 
 ■ GMTD  
■ LPCK

## Cash Breakdown – Dec 2023



Consolidated cash: IDR 2,650bn

■ Holdco (incl. Subs) 
 ■ LPCK  
■ SILO 
 ■ GMTD





**THANK YOU**

# Notes

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## INVESTOR RELATIONS

### PT LIPPO KARAWACI TBK

Head of Investor Relations

Dr. Randi Bayu Prathama

Email: [Randi.Prathama@lippokarawaci.co.id](mailto:Randi.Prathama@lippokarawaci.co.id)

Mobile: +62811225873

Deputy Head of Investor Relations

Indra Agina Sinuraya

Email: [Indra.Sinuraya@lippokarawaci.co.id](mailto:Indra.Sinuraya@lippokarawaci.co.id)

Mobile: +6281310008957