



PT Lippo Karawaci Tbk

FY22 Corporate Presentation

31 March 2023

Forward looking statements

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

INTRODUCTION AND BACKGROUND



Brief Introduction to Lippo Karawaci

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



- Customer Focus
- Excellence
- Agility
- Stewardship

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

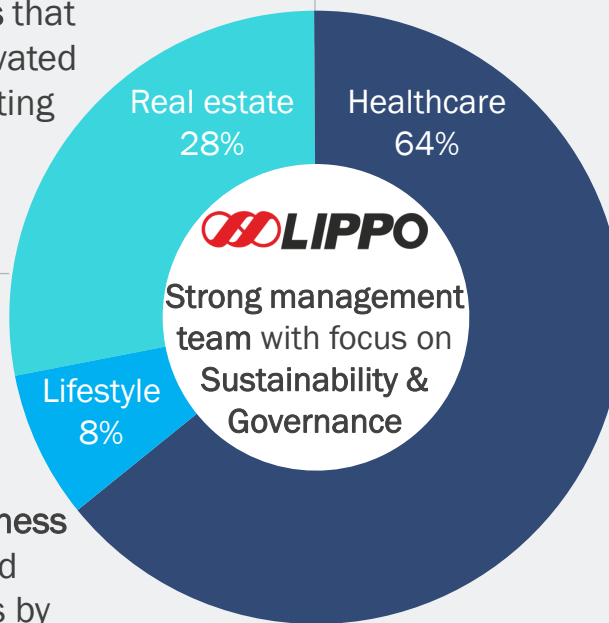
Key Investment Highlights

1

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

3

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



2

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

Business Operational Area

As of 31 December 2022

Townships

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

Superblock

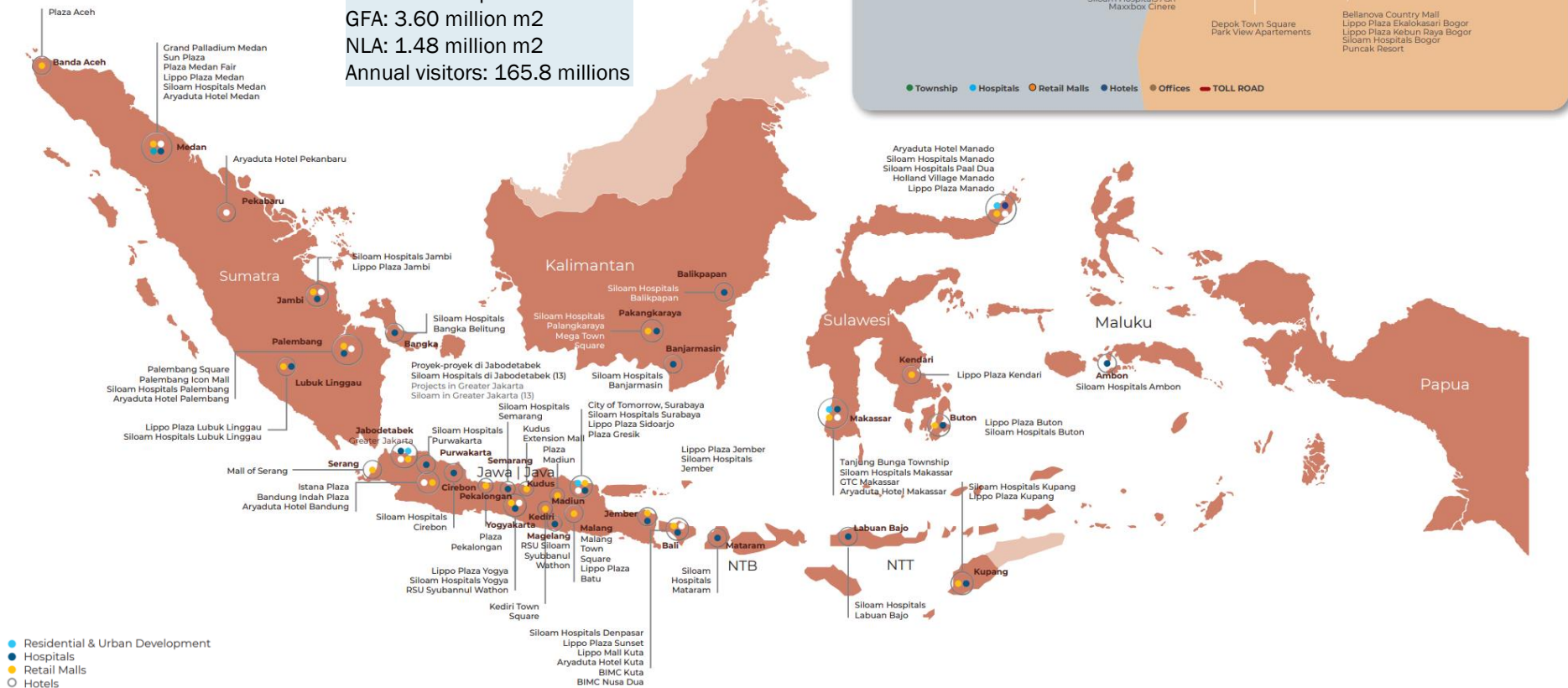
Kemang Village, St Moritz Puri, Holland Village

Hospitals

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

Malls

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



FY22 EXECUTIVE SUMMARY



Executive Summary

Stable FY22 LPKR revenue posted at IDR 14.81tn.

SEGMENT 1: REAL ESTATE

FY22 marketing sales of IDR 4.76tn with total of 5,126 units sold, 8% below company's initial guidance of IDR 5.2tn.

Successful on-time delivery of 495 Cendana Parc units that was launched in June 2021.

LPKR has set a target of IDR 4.9tn for FY23 marketing sales guidance, which will be driven mostly by new residential products in Lippo Village and Lippo Cikarang

SEGMENT 2: HEALTHCARE

Siloam maintained the extraordinary gain made in 2021 with Revenue*, EBITDA*, and Net Profit stable at IDR 7.39tn, IDR 1.98tn, and IDR 710bn respectively.

EBITDA Margins expanded to 26.8% in FY22 from 25.7% in FY21. Net Profit Margins in FY22 also grew to 9.6% from 9.2% in FY21.

Private Payer Mix (Out-of-Pocket, Corporate, Insurance) contributed more than 80% of total Revenue and has led Siloam to grow its Average Revenue per Occupied Beds from IDR 2.2bn in FY19 to IDR 3.3bn in FY22.

SEGMENT 3: LIFESTYLE

Malls and Hotels posted FY22 Revenue of IDR 352bn & IDR 373bn; along with EBITDA of IDR 119bn and IDR 140bn respectively. FY22 EBITDA of the Lifestyle segment improved by 62% from normalized FY21 results.

Footfall traffic of Malls has increased to an average of 67% in 4Q22 with traffic in December 2022 has reached highest level since pandemic started in March 2020.

Occupancy rate in Hotels increased to an average of 78% in 4Q22, recovery to be in line with target of pre-Covid average occupancy at 69%. Average room rate also increased by 4% QoQ to IDR 566,687 in 4Q22.

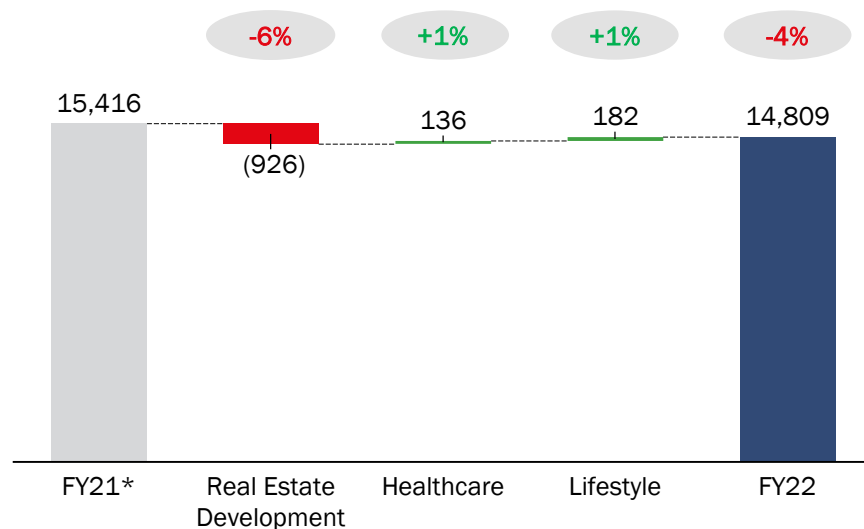
FINANCIAL UPDATE



Lower YoY performance of the real estate business partially offset with the steady recovery of healthcare and lifestyle business

Revenue

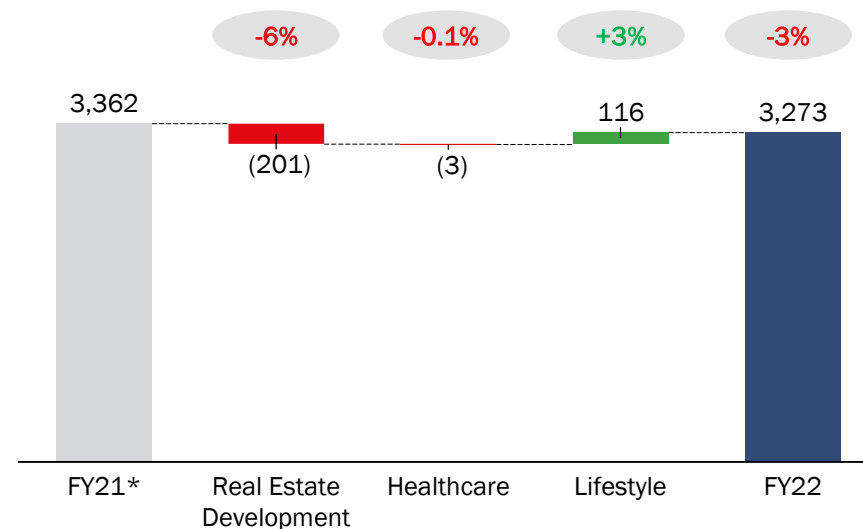
(in IDR Bn)



- **FY22 consolidated revenue decreased by 4% YoY to IDR 14.8tn due to lower revenue from the real estate business as most apartment handovers were completed in 2021.**
- **The revenue decline was partially offset with the steady recovery of healthcare and lifestyle business segment in 2022.**

EBITDA

(in IDR Bn)



- **Though FY22 consolidated EBITDA declined by 3%, the lifestyle business has contributed 3% YoY growth to the consolidated figure driven by better operational performance and margin by optimizing cost during pandemic which we believe that the improved margin will carry over to post pandemic.**

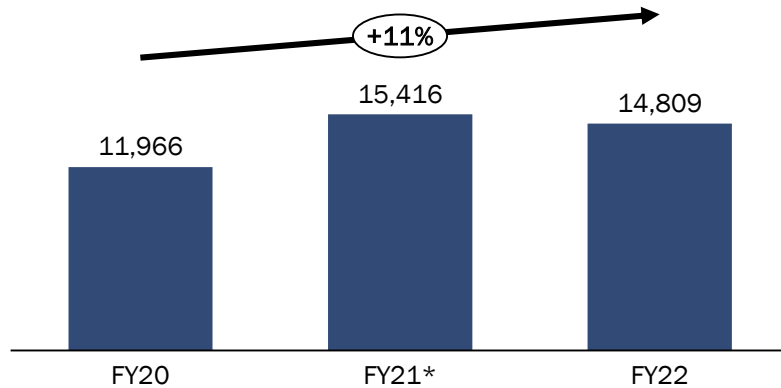
*FY21 normalized to exclude LMIRT consolidation

 = % increase/decrease from 3Q22 figure

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

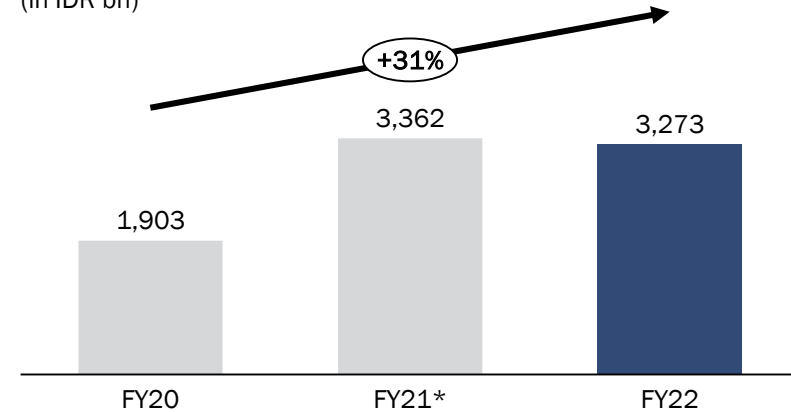
Revenue

(in IDR bn)



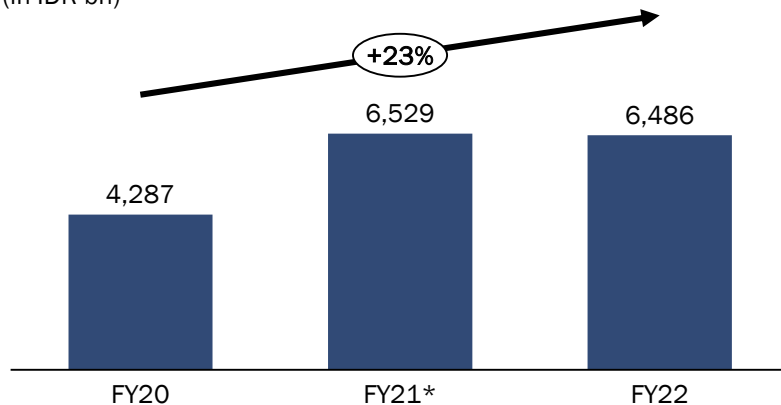
EBITDA

(in IDR bn)



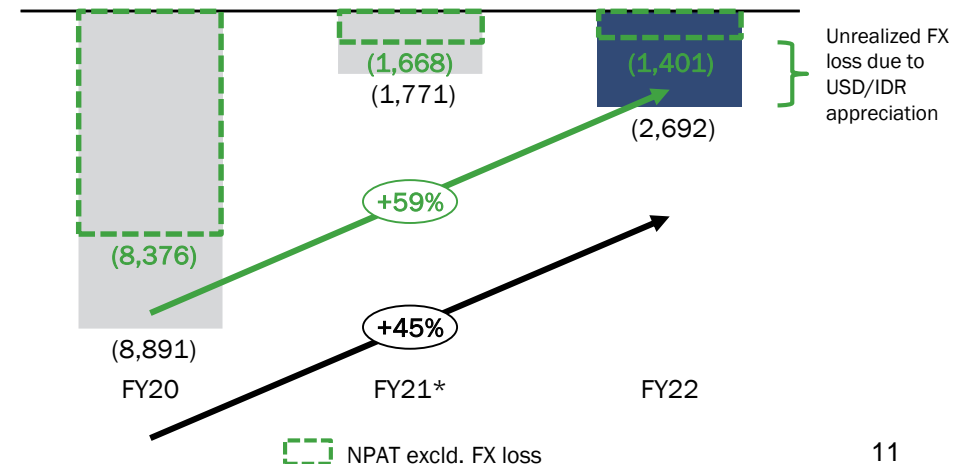
Gross Profit

(in IDR bn)



NPAT

(in IDR bn)

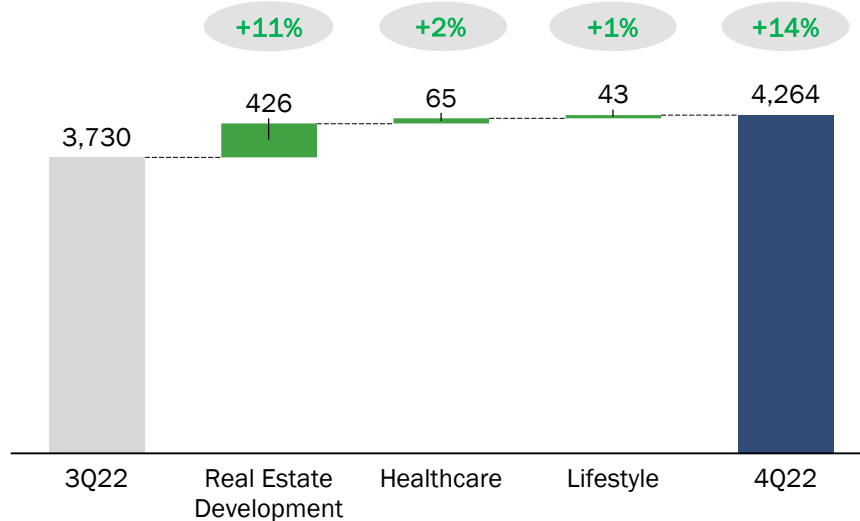


*FY21 normalized to exclude LMIRT consolidation

Strong QoQ Performance From Real Estate Business Segment while Healthcare and Lifestyle Business Remained Steady

Revenue

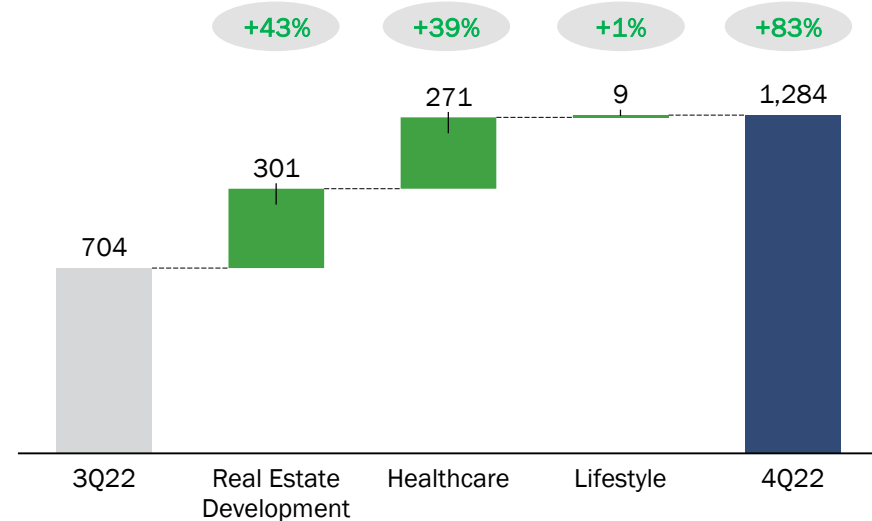
(in IDR bn)



- 4Q22 saw consolidated revenues increased by 14% QoQ as a result of better performance on the real estate business segment mainly driven by landed housing project handover and land plot sales.
- Steady recovery in healthcare and lifestyle business segment in 4Q22.

EBITDA

(in IDR bn)



- EBITDA in 4Q22 increased by 83% QoQ to IDR 1,284bn from IDR 704bn last quarter, mainly contributed by real estate business segment, driven by higher mix of landed housing handover vs apartment and land plot sales followed by strong recovery of the healthcare business segment.

○ = % increase/decrease from 3Q22 figure

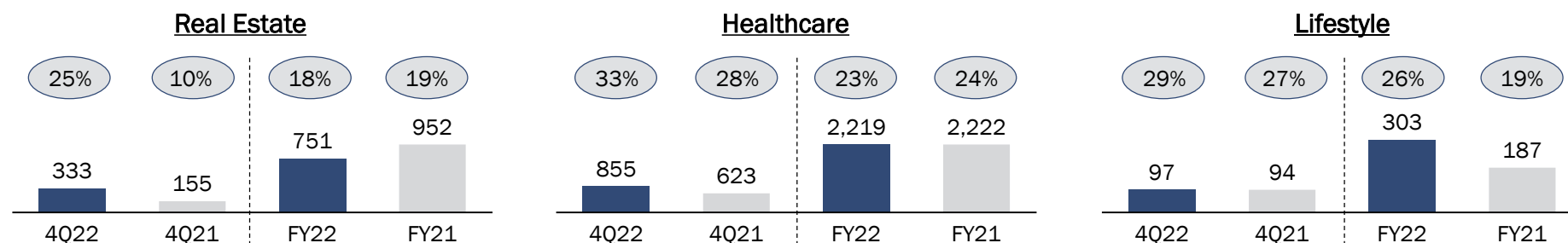
Underlying NPAT improved by 20% for FY22 although NPAT was adversely impacted by unrealised FX losses

In IDR bn	4Q22	4Q21	Var Rp	%	FY22	FY21 ¹	Var Rp	%
EBITDA	1,284	872	412	47%	3,273	3,362	(89)	-3%
EBITDA margin	30%	21%			22%	22%		
Interests	(277)	(342)	65	-19%	(1,139)	(1,345)	206	-15%
Depreciation and amortization	(189)	(181)	(9)	5%	(785)	(809)	24	-3%
Tax	(173)	(166)	(7)	4%	(568)	(726)	158	-22%
Others*	(810)	(649)	(161)	25%	(1,716)	(1,659)	(57)	3%
Underlying NPAT	(165)	(465)	300	64%	(936)	(1,178)	242	21%
Underlying NPAT margin	-4%	-11%			-6%	-8%		
Other non-cash adjustments:								
PSAK 72 & 73**	(99)	(146)	46	-32%	(466)	(491)	25	-5%
Unrealized forex loss	(500)	3	(503)	14674%	(1,291)	(101)	(1,190)	1173%
NPAT	(765)	(607)	(158)	-26%	(2,692)	(1,771)	(921)	-52%
NPAT margin	-18%	-15%			-18%	-11%		

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

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

EBITDA by segment (in IDR bn)¹



Unrealized forex loss Main factor of decrease in NPAT

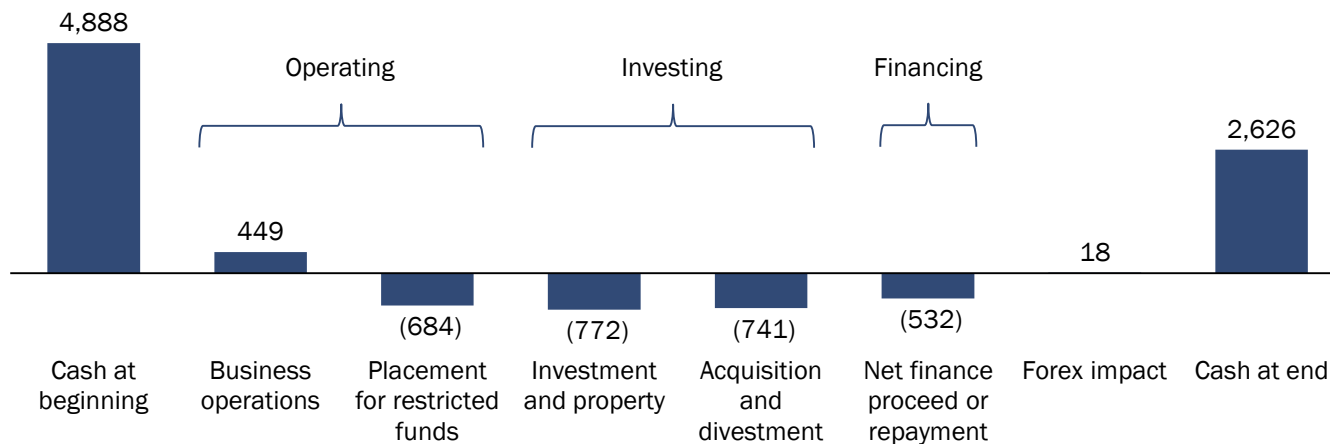
EBITDA margin = EBITDA margin

¹ Normalized: Excluding LMIRT in 2021

Cash from Business Operations Stabilized in the Positive Territory in 4Q22

Cashflow movement (Dec 2022)

(in IDR bn)

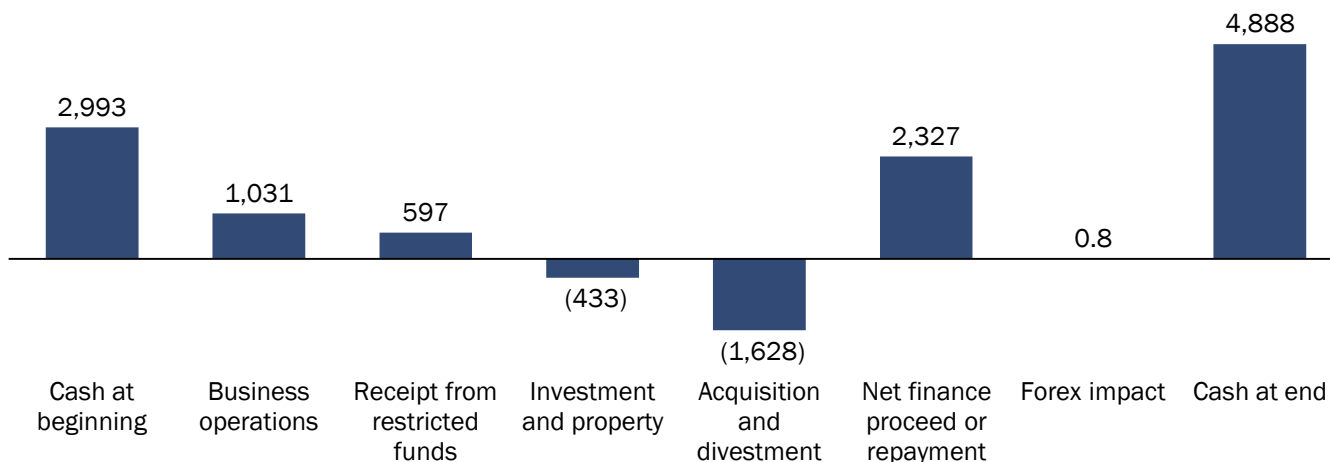


Remarks

- Cash flow from business operations remained stable at IDR 449bn with CF from Real Estate and Lifestyle both improving; offset by decline in Siloam as Siloam CF in 2021 was exceptional due to some one-offs.
- Though overall cash flow from operating activities declined by IDR 235bn in FY22, this was primarily due to placement for restricted funds of IDR 500bn for back-to-back loan purposes.

Cashflow movement (Dec 2021)

(in IDR bn)

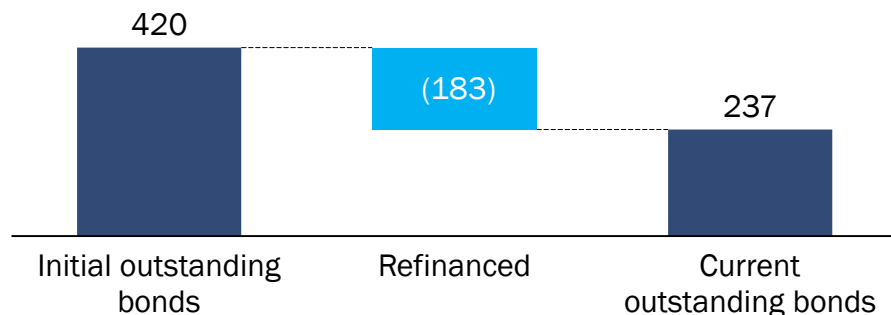


- The Company has completed several investment activities to support future growth, amounting to IDR 1.5tn in total. Notable investments include the IDR 430bn acquisition of Siloam Surabaya, along with the acquisition of additional Siloam shares by the Company. On the financing front, the Company has made several loan repayments and also executed bond buybacks in 4Q22 amounting to IDR 178bn.

Update on Refinancing

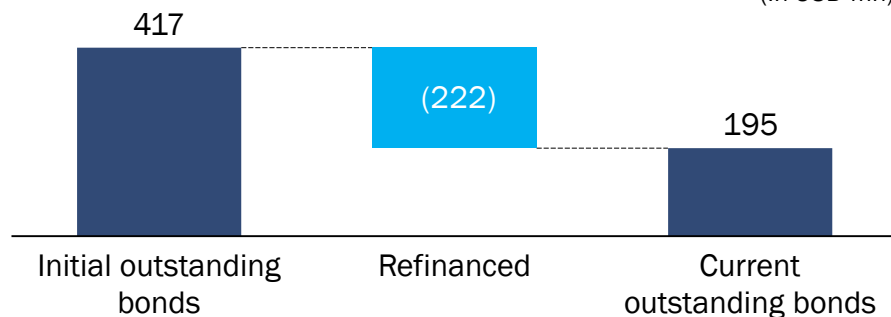
2025 Bonds | Principal Outstanding

(In USD mn)



2026 Bonds | Principal Outstanding

(In USD mn)



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

¹USD/IDR rate = 15,400

Refinancing Facility

Type of facility	: Syndicated Loan Transactions
Facility type	: Term loan facility in IDR
Amount	: IDR 5.25tn
Interest	: BI 7DRR + 2.25% margin p.a.
Term	: 84 months
Collateral	: land and building
Weighted avg. life	: 7-years facility with average life of ~5.5 years

Rating Action

Moody's

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

(as of 17 March 2023)

Fitch

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

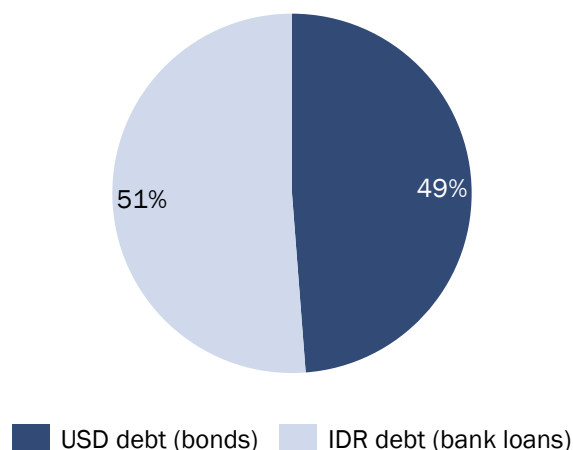
(as of 24 March 2023)

Positive impact on Lippo Karawaci liabilities management:

- Better debt maturity profile
- Lower blended interest cost per annum
- Lower currency risk mismatch

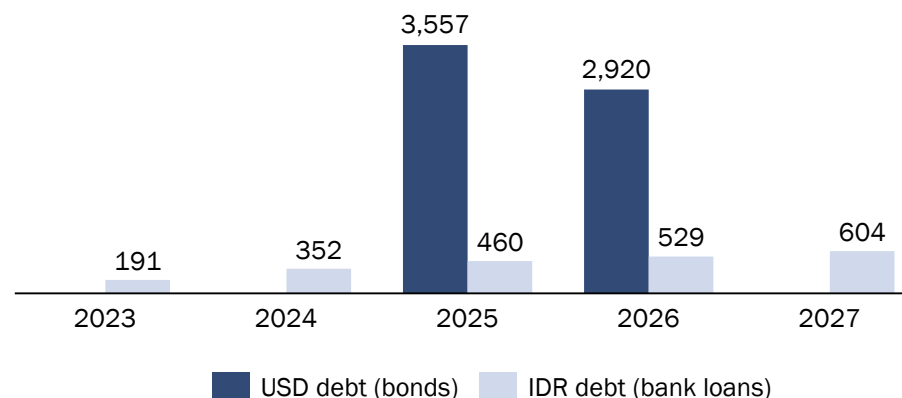
Debt and USD/IDR Hedging

Debt breakdown (as of 15 March 2023)

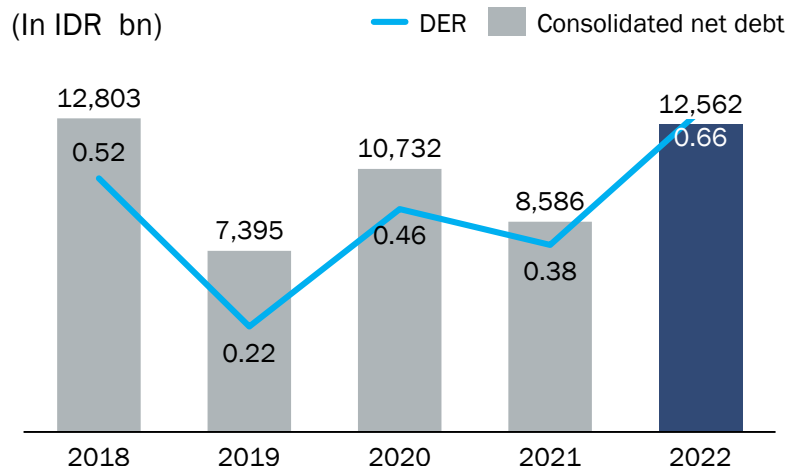


Debt maturity Profile (as of 15 March 2023)

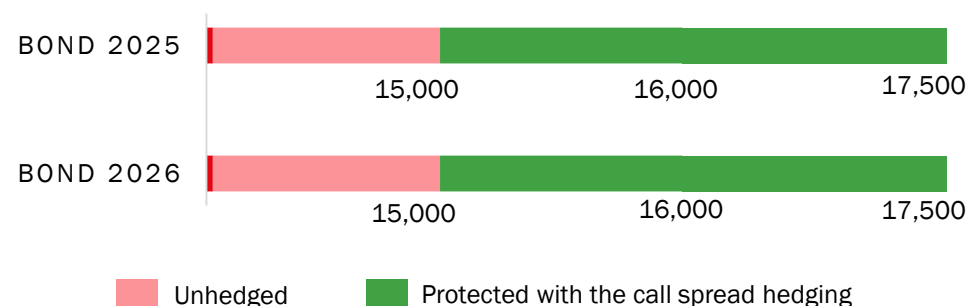
(in IDR bn)



Historical Net Debt¹ (as of 31 December 2022)



Currency Protection with Call Spread Options



- Lippo Karawaci hedged 100% of 2025 and 2026 principal at IDR 15,000 – 17,500, and 100% 2026 interest at IDR 13,300 – 15,500.

¹ Total debt excludes financial lease

SEGMENT 1: REAL ESTATE OVERVIEW



Real Estate Business Key Metrics

FY22 marketing sales has achieved 92% of FY22 target

LPKR consolidated marketing sales printed IDR 4,766bn in FY22

FY22 marketing sales was driven by properties located in Lippo Village and Lippo Cikarang area where each contributed by 37% and 29%, respectively

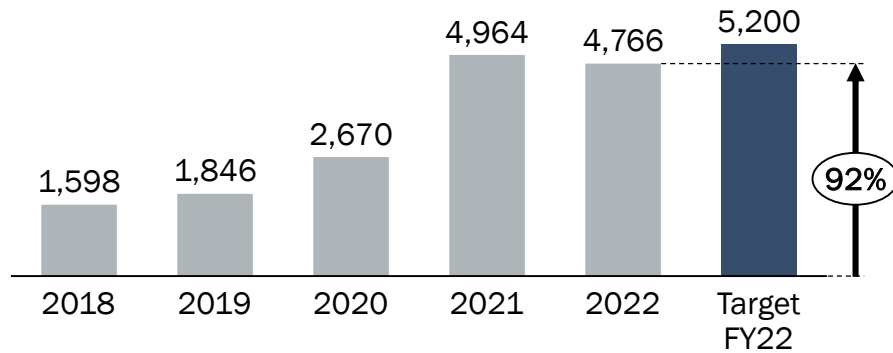
Real Estate revenue increased by 46% QoQ to IDR 1,346bn in 4Q22 Vs 3Q22

Real Estate EBITDA increased by 927% QoQ to IDR 333bn in 4Q22 Vs 3Q22

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

Business Highlights

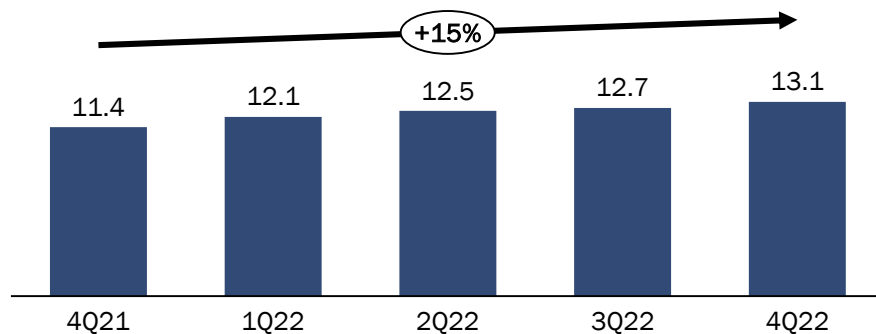
FY22 Marketing Sales Result



FY22 marketing sales drivers: 1) launches of Cendana Homes series in Lippo Village, 2) launches of residential clusters in Lippo Cikarang and 3) sales of industrial land plots

ASP of Landed House Product*

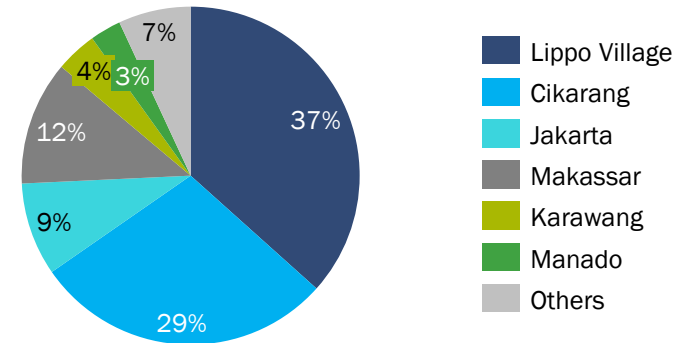
(in IDR m/sqm)



15% YoY increase in ASP of Cendana Homes products.

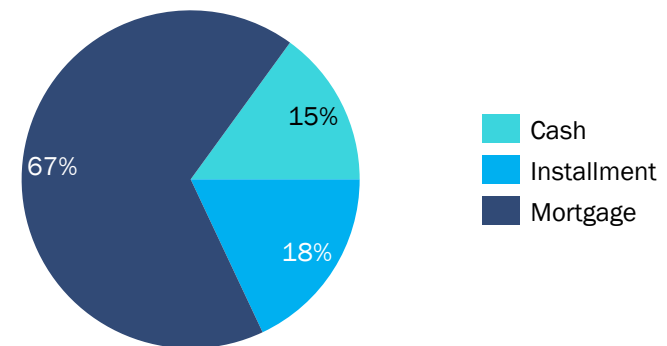
*ASP from Cendana Homes products

Marketing sales by location



Lippo Village remains the largest contributor with 37%, followed by Lippo Cikarang with 29%.

Payment Profile (excl. Land plot sales)



67% of total marketing sales were financed through mortgages. Excluding non-residential sales, mortgage utilization for landed housing sales alone reached over 85%.

FY22 Marketing Sales Results

Project	Location	FY22 Marketing sales target (in IDR bn)	FY22 Marketing sales (in IDR bn)	FY22 Units sold
Hold Co		3,750	3,390	3,867
Lippo Village	West Greater Jakarta	1,875	1,623	1,389
Holland Village Manado	Manado, North Sulawesi	5	85	89
Tanjung Bunga	Makassar, South Sulawesi	350	319	499
San Diego Hills	Karawang, West Java	250	205	1,664
Kemang Village	South Jakarta	120	-	-
Hillcrest & Fairview (LV)	West Greater Jakarta	250	106	58
St. Moritz	West Jakarta	-	8	2
Park View	South Jakarta	-	0.4	1
Holland Village Jakarta	North East Jakarta	250	96	40
Embarcadero Suites	West Greater Jakarta	150	83	118
Land Plot	Various Locations	500	865	7
Lippo Cikarang		1,450	1,376	1,259
Residential	East Greater Jakarta	725	941	1,131
Commercial	East Greater Jakarta	75	95	41
Industrial	East Greater Jakarta	650	340	87
Total		5,200	4,766	5,126

Key Takeaways

- LPKR Holdco marketing sales of IDR 3,390bn were mainly driven by the Cendana Homes series in Lippo Village, totalling IDR 1,355bn or equivalent to 40% of total Holdco sales.
- Holdco sales also comprised of land plot sales of IDR 865bn in 7 locations, residential projects in Makassar of IDR 319bn, sales of existing high-rise inventories of IDR 294bn, and our wholly-owned cemetery land, San Diego Hills, which reported sales of IDR 205bn.
- Lippo Cikarang achieved IDR 1,376bn in marketing sales, of which 68% came from residential project launches (mainly Waterfront Uptown Estates and Cendana Spark) and 25% from sales of industrial lots worth IDR 340bn.

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

Marketing Sales

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

Marketing Sales by Location

(In IDR bn)

Location	Amount (in IDR bn)		% Changes
	FY22	FY21	
Lippo Village	1,753	2,369	-26%
Cikarang	1,376	1,230	12%
Jakarta	438	461	-5%
Makassar	550	285	93%
Karawang	205	375	-45%
Manado	135	118	14%
Others	310	125	148%
Total	4,766	4,964	-4%

Land Bank

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

Land Bank by Location

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

Note:

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

Successful on-time project delivery in 2022

Cendana Peak (launched in September 2020): 308 units handed over to customers starting from September 2022



Cendana Parc (launched in June 2021): 495 units handed over to customers starting from November 2022



New product launch in 4Q22

Newville in Lippo Cikarang



- Launched on 26 November 2022, Newville is the newest concept of residential and commercial blocks that seeks to create a new vibrant urban living in Lippo Cikarang
- 2 blocks (Alpha and Gamma) of 5-storey buildings launched during the event comprising a mix of residential and commercial units
- 2 types of residential units offered, including Superior (24,35 m²) and Deluxe (28,96 m²), with price starting from IDR 279mn and IDR 333mn, respectively
- As of 31 December 2022, the Company successfully sold 226 units or equivalent to a take-up rate of 72%

New product launch in 4Q22

Cendana Essence in Lippo Village



- Launched on 17 December 2022, Cendana Essence is part of the Cendana Homes series located in Lippo Village
- 2 types of units offered, including Essence Villa (60 m2) and Essence Residence (82.5 m2 and 74.25 m2), with price starting from IDR 771mn and IDR 920mn, respectively
- Out of 222 units released, 187 units were sold, equivalent to a take-up rate of over 84%

Product Focus FY23: Cendana Series

Cendana Series (first-home owners landed)

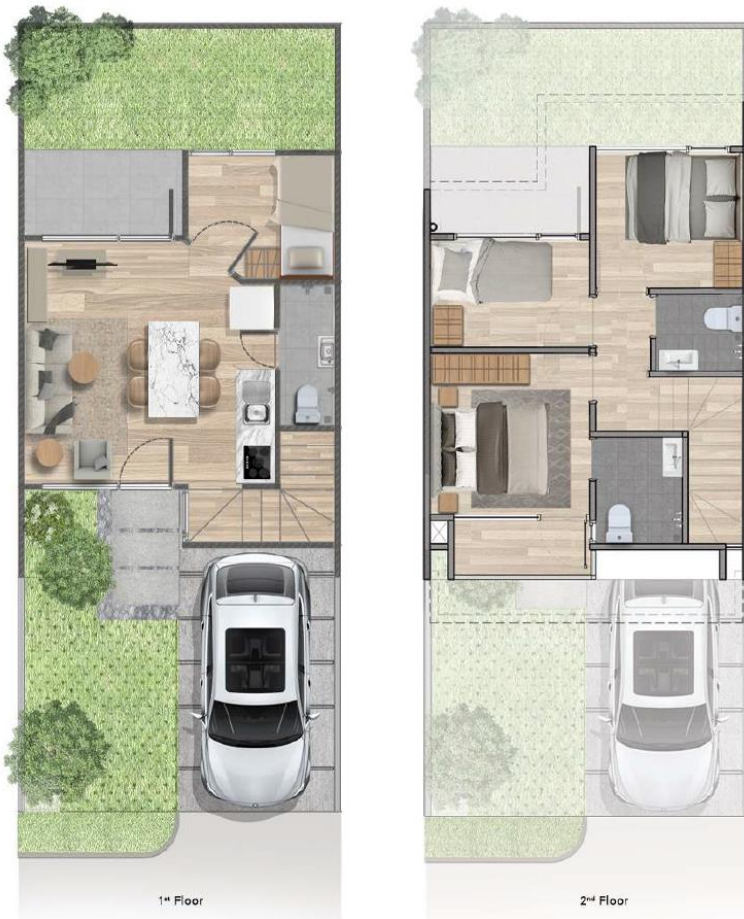
Clusters:
Cendana Arbory (Karawaci – Western Jakarta)

Typical size and starting price:

- 74.5sqm land / 68 sqm building
- 82.5sqm land / 68 sqm building
- 97.5sqm land / 88 sqm building

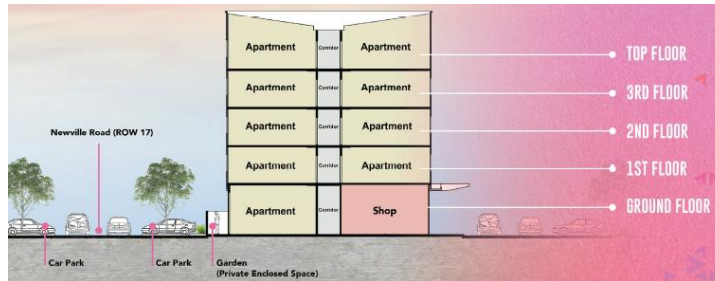
IDR 920mn
IDR 977mn
IDR 1.360bn

Handover period:
18 months + grace period 6 months



Type: 74.25sqm land / 68 sqm building

Product Focus FY23: Low-Rise Apartment



Newville (Low-Rise Apartment)

Area: Lippo Cikarang – East Jakarta

Typical floors: 5

Typical size and starting price:

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

Handover period:

30 months + grace period 6 months

Product Focus FY23: Medium-Rise Apartment



1st Floor



Upper Floor

URBNx (Medium-Rise Apartment)

Area: Lippo Karawaci – West Jakarta

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

Typical size and starting price:

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

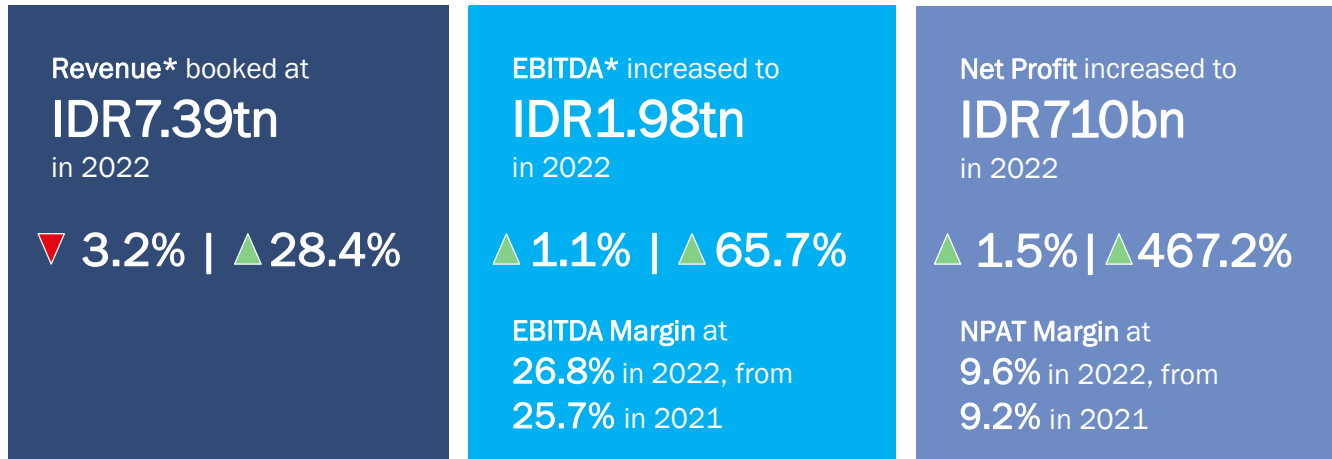
Handover period:

30 months + grace period 6 months

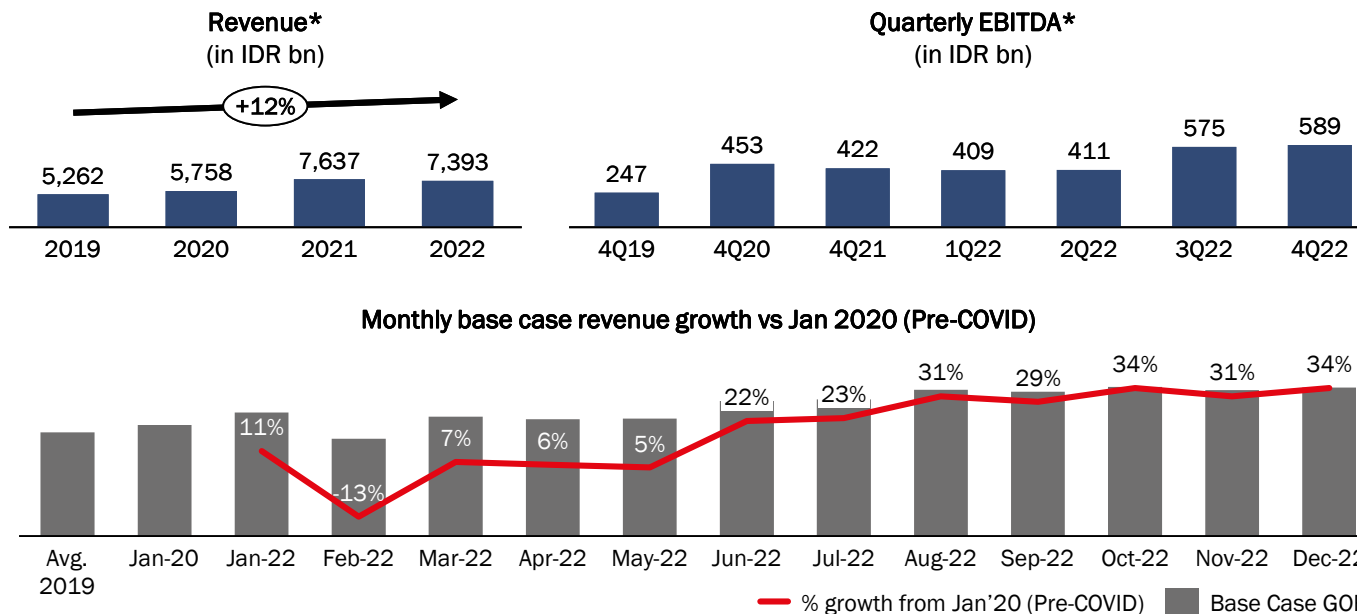
SEGMENT 2: HEALTHCARE OVERVIEW



Siloam's FY2022 showed strong post Covid performance, with increased contribution from base case

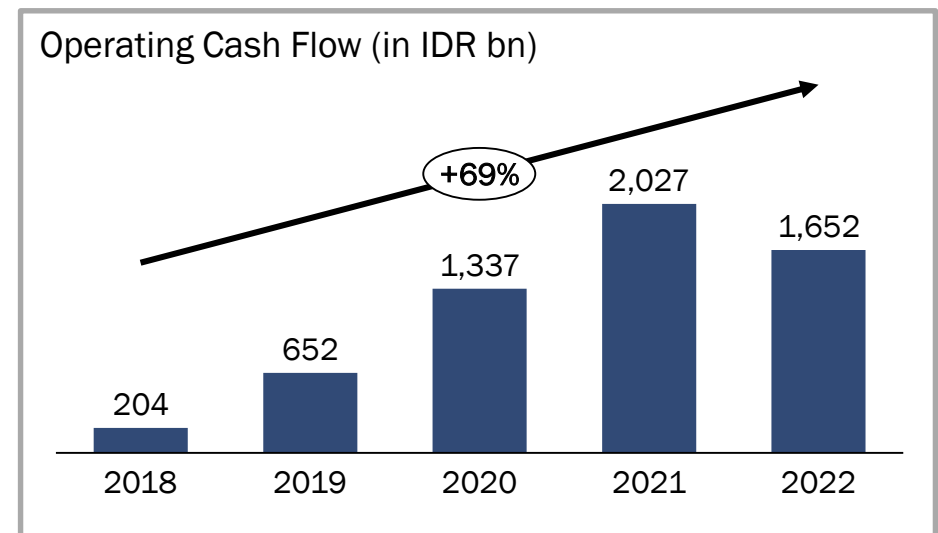
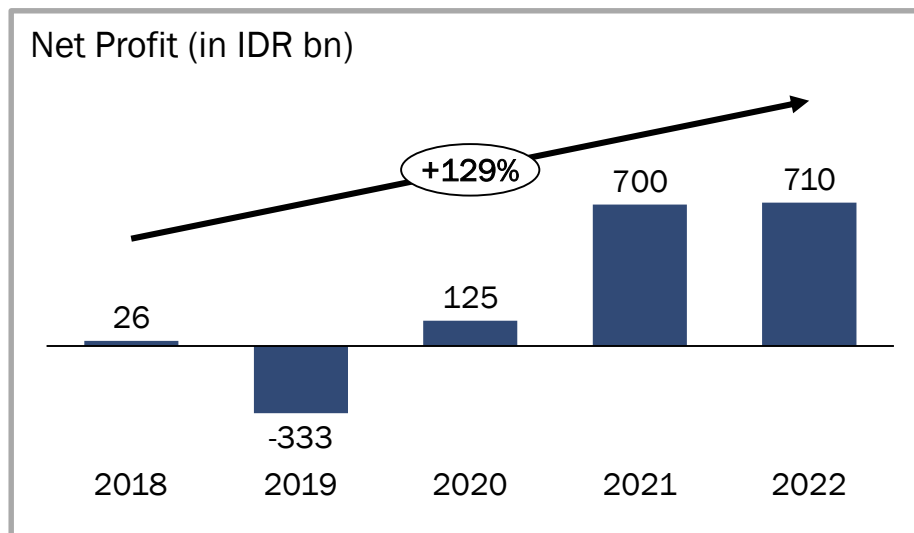
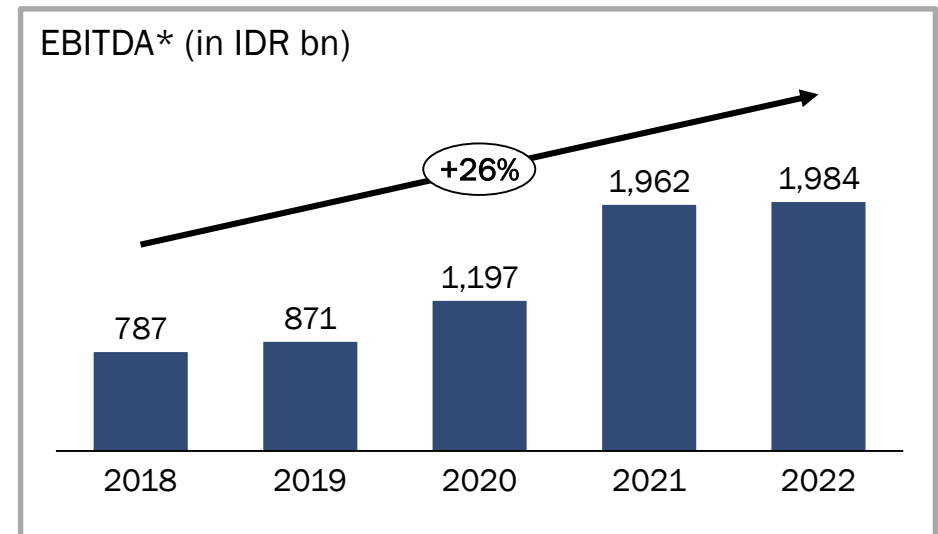
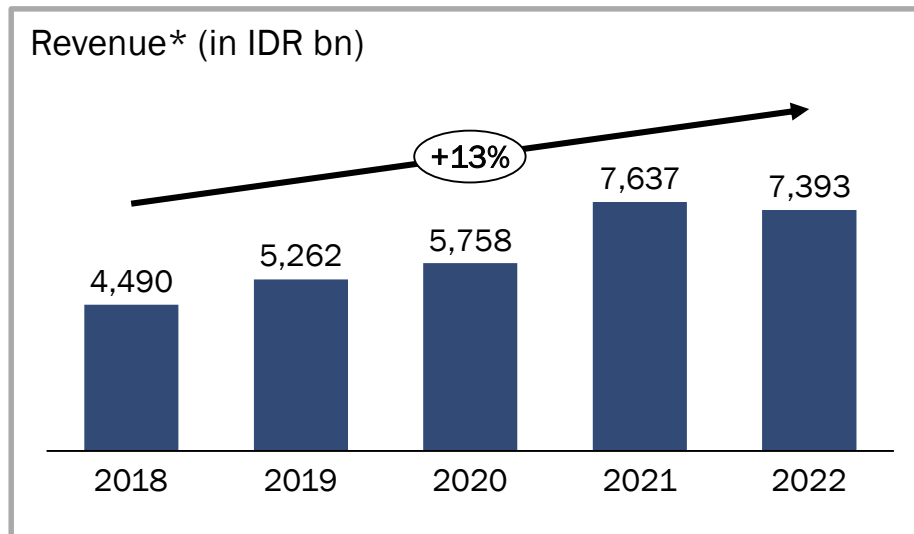


- Revenue and EBITDA growth in 2021 was exceptional due to COVID. Despite COVID subsiding in 2022, SILO was able to maintain the same level of performance.
- Revenue from COVID case reaching the lowest level of 2% in 4Q22, compared to 6% in 4Q21, and as high as 35% in 1Q21.
- Base case composition to total revenue continuously improve at 34% if we compared to Jan-20 (Pre-Covid), showing a healthy business recovery.



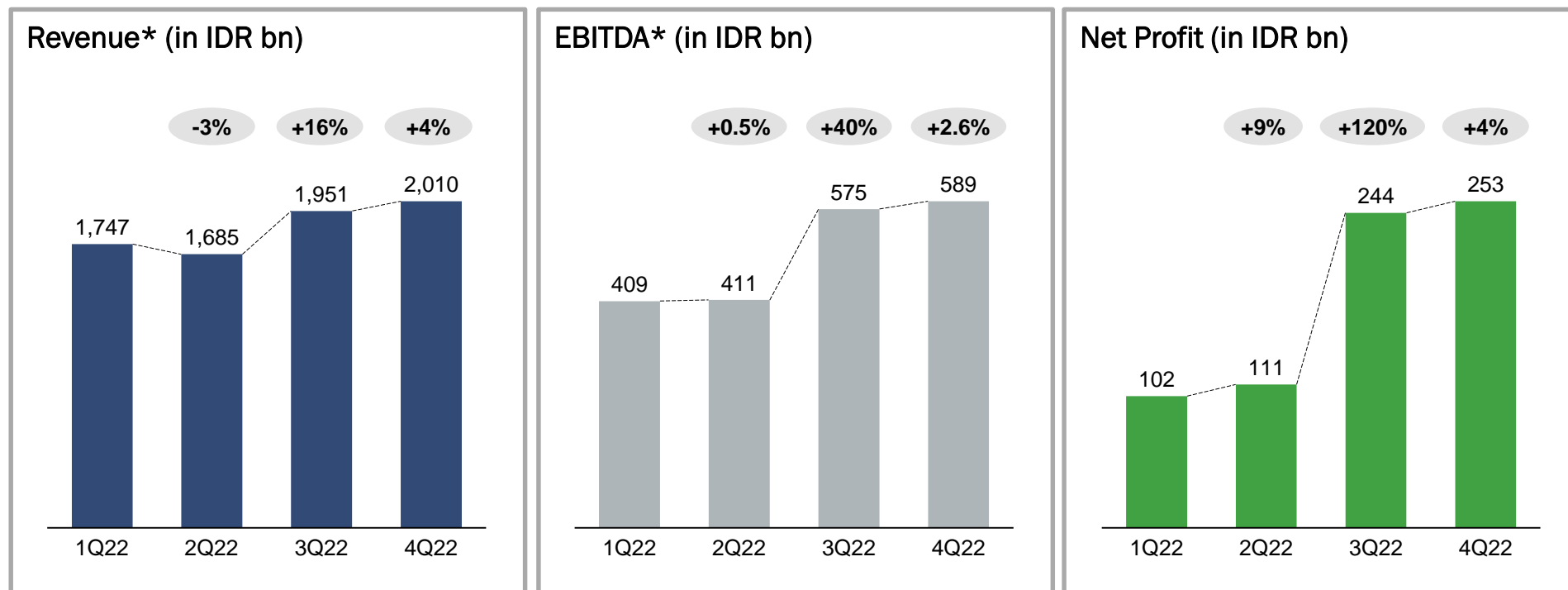
*Revenue based on 'Non-Specialist Revenue' and EBITDA based on pre-elimination number per disclosed in Siloam's Statutory Report

Strong Growth Trajectory on All Financial Metrics



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

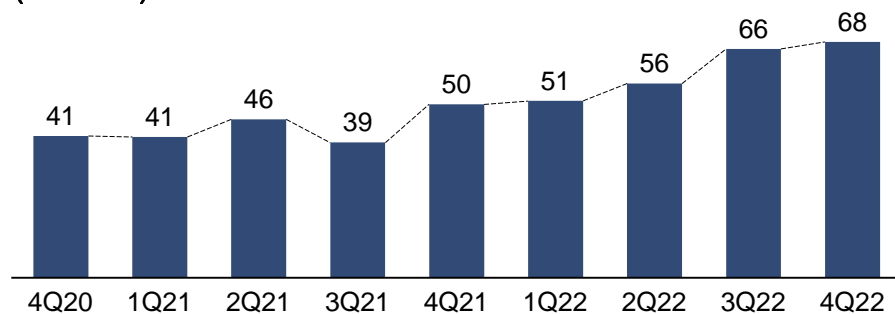
FY2022 Financial Results per Quarter



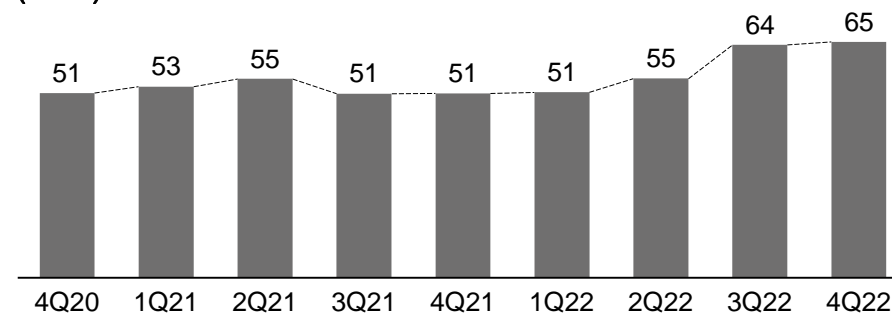
Siloam's acceleration in operational performance has led to sustained strong financial growth. This was achieved with little to none COVID revenue in the last 2 quarters of 2022.

Operational Results per Quarter

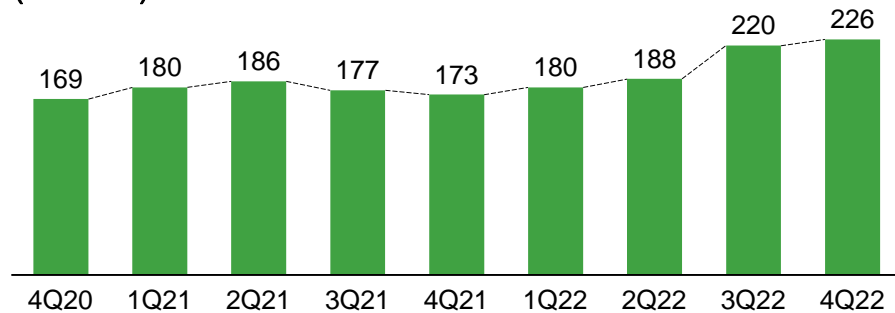
Operational Results per Quarter – Inpatient Admissions (in '000)



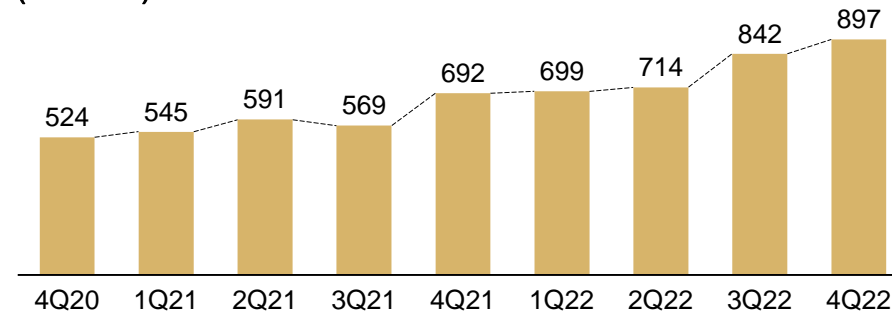
Operational Results per Quarter – Occupancy Rate (in %)



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



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

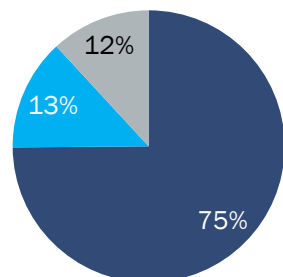


Despite COVID patient volumes would fall to insignificant levels, Siloam continued to see regular growth in non-COVID patient volumes.

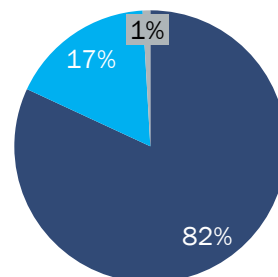
Revenue Growth by Payer Group



% Contribution to Revenue (FY21 vs FY22)



9M21



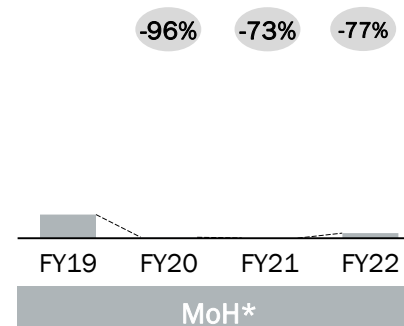
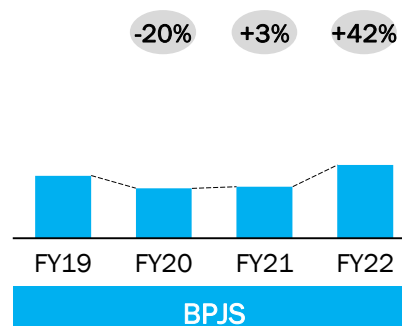
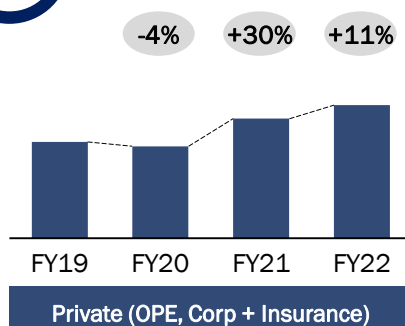
9M22

Private (OPE, Corp + Insurance) BPJS MoH*

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

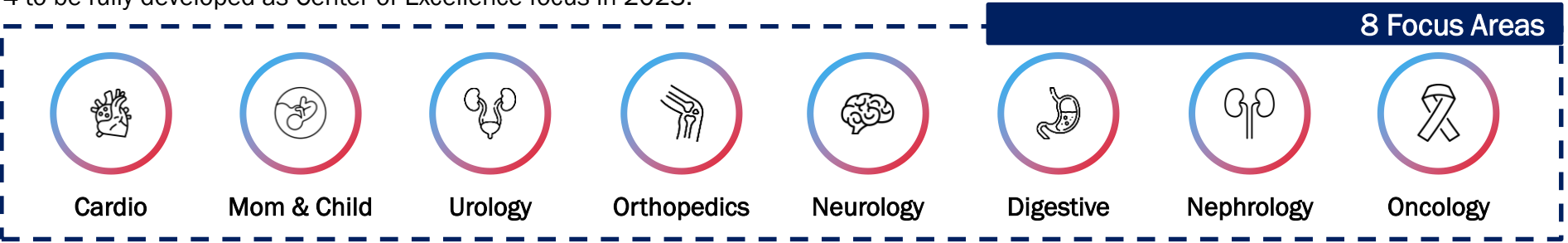


Payee Group Contribution to Revenue

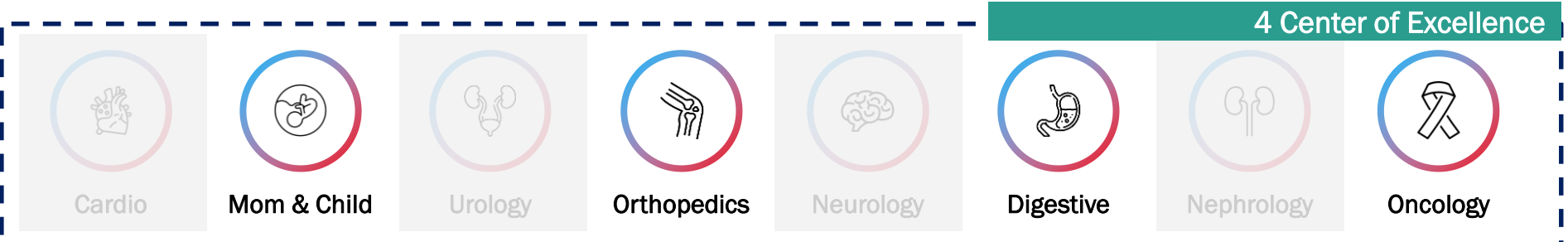


Siloam is Focusing on Expanding the Center of Excellence

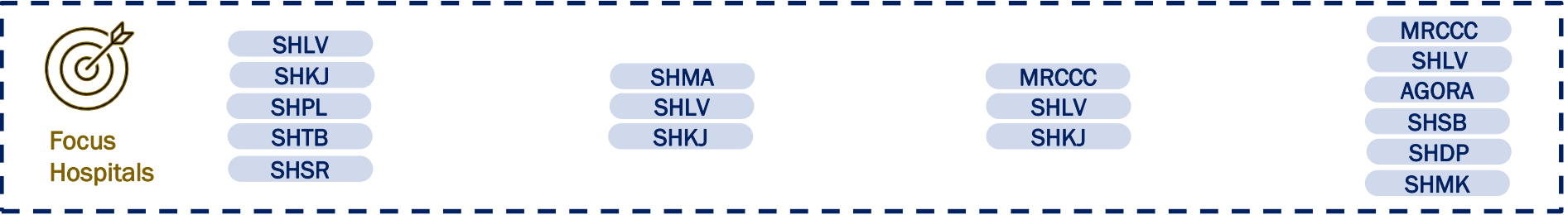
Out of all existing clinical programs, Siloam has highlight 8 as a national focus. Through analysis across preliminary metrics, of these 8, 4 to be fully developed as Center of Excellence focus in 2023.



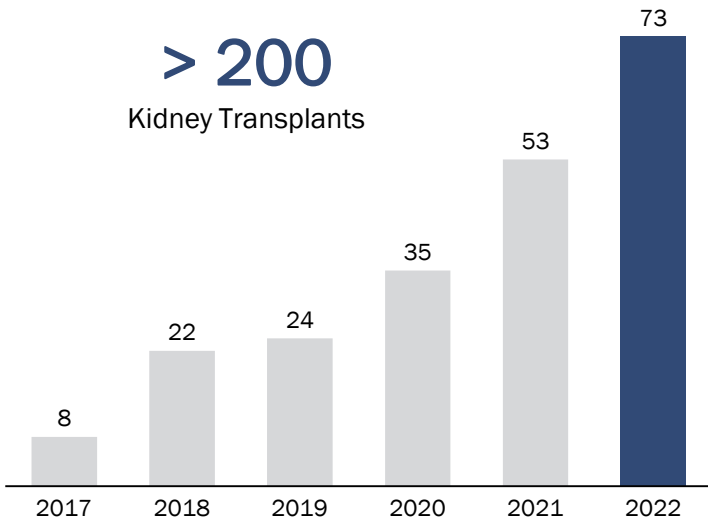

The Center of Excellence acts as a **strong brand differentiator** that would increase the brand equity of Siloam Hospitals.



Hub and Spoke model to be implemented to allow treatment services to be provided in a variety of Spoke locations, with the Hub providing leadership and treatment expertise.



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

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

Optimizing hospital's performance through expansion of facilities, medical equipment and clinical offerings

Siloam Hospitals Sentosa Expansion



SHST Expansion is expected to **increase hospital capacity** to 101 beds and expand clinical service offerings.

Radiotherapy at Siloam Hospitals Lippo Village



Placement of LINAC at Siloam Hospitals Lippo Village is to support the **strategic expansion of oncology business** in Banten Area.

Siloam Hospitals Makassar Expansion



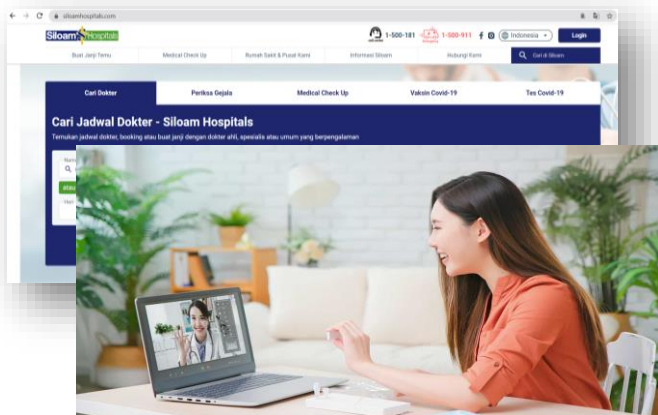
Addition of new building at Siloam Hospitals Makassar is hoped to **increase hospital capacity and its capability** to give more **comprehensive cancer care** with better patient experience.

Cathlab at SHLV (Lippo Village) and Cathlab + MRI at SHKJ (Kebon Jeruk)



Existing Cath Lab at SHLV has been operating for 12 years and reached 158% utilization in August 2022. Existing MRI at SHKJ has operated for 14 years and will reach the End of Service soon.

Siloam's investment in Digital Patients' Channels is reaping benefits in 2022



Siloam WhatsApp: +62 811 8951 181

Siloam Digital Channels including Live Chats and WhatsApp contributed about

21%

of total Outpatient Visits in 2022

MySiloam App

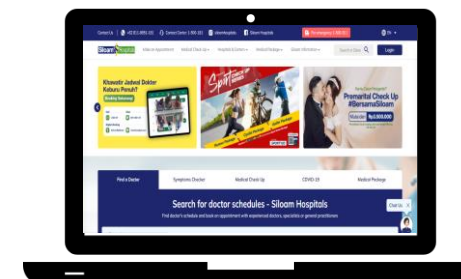


More than
1.1 millions
downloads
in 2022

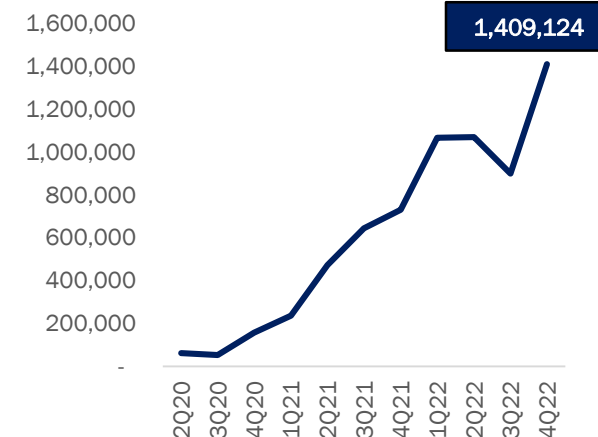
More than
4.3 million
sessions
in 2022

Avg. Monthly Active
Users
>110 thousand
in 2022

Avg. Engagement
Rate
>77%
in 2022



Number of Website Visits



Siloam's continuous investment in its digital patient platforms capability and engagement further increases patients' experience. These digital channels, which include MySiloam App, Siloam's website, dedicated contact center and dedicated WhatsApp number, have had a stellar 2022 year.

SEGMENT 3: LIFESTYLE OVERVIEW



Business Highlights - Lifestyle

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

Malls

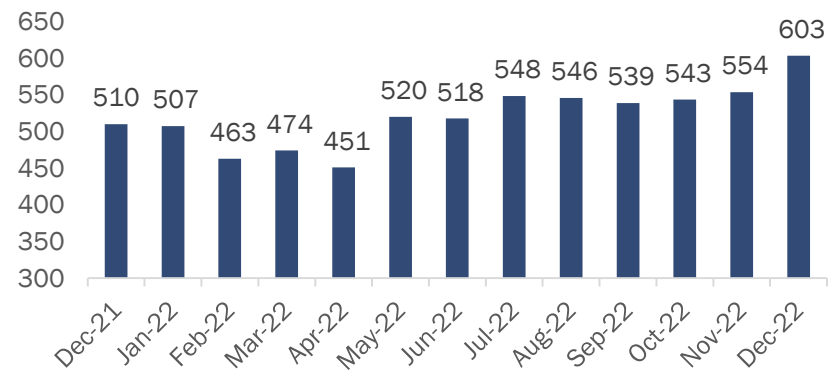
- Improved malls footfall post Covid-19, no more activity restriction in all locations
- Asset enhancement has been implemented to Gajah Mada Plaza, one of the most iconic mall in Jakarta, and now are ready to welcome visitors
- Ongoing asset enhancement: Plaza Semanggi (Jakarta)



Asset Enhancement: Gajah Mada Plaza

Hotels

- Average room rate increased to average of IDR 566,687 in 4Q22 with increased occupancy at average 78% in 4Q22
- Implementation of Aryaduta Loyalty Program to maintain loyal customers
- Awards: Agoda's Customer Review Award 2022 & TripAdvisor Travelers' Choice Award 2022



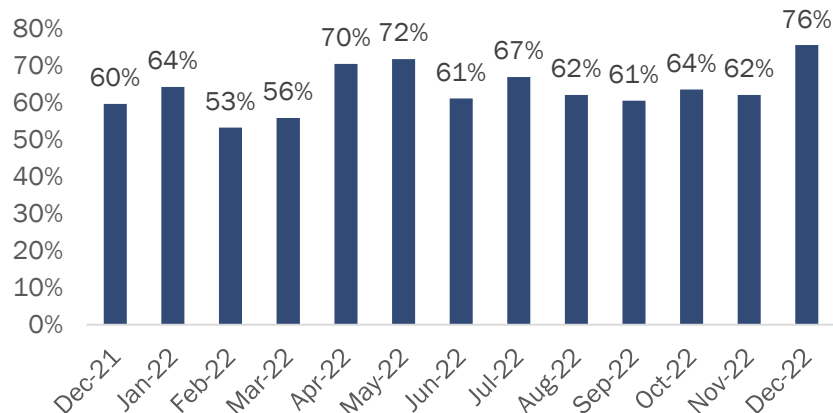
Average Room Rate (in IDR '000)

Malls and Hotels See Recovery Post Covid Lockdowns

Malls

- FY22 revenue of IDR 352bn, increased by 3% YoY and EBITDA of IDR 119bn, increased by 159% YoY, showed strong recovery
- Footfall traffic has increased to an average of 67% in 4Q22 with traffic in December 2022 has reached highest level since pandemic started in March 2020
- Targeting full recovery in mid 2024

Malls visitors as % of average 2019 visitors

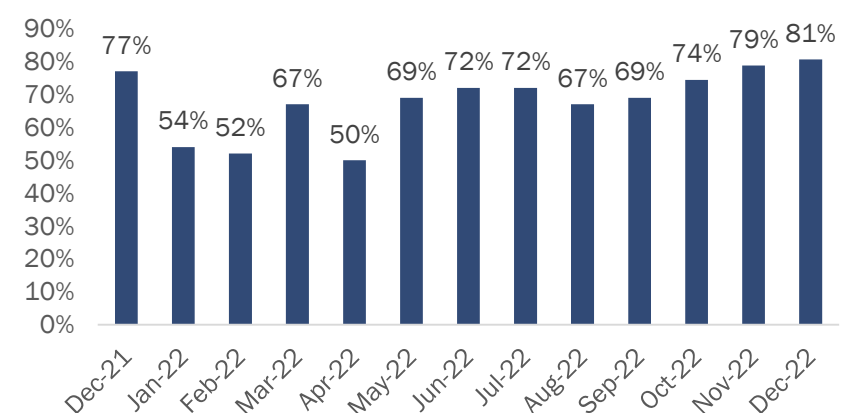


Malls traffic is based on LMIRT malls, which represent overall malls portfolio

Hospitality – Aryaduta Hotels

- Strong increase of FY22 revenue by 43% YoY to IDR 373bn and EBITDA by 107% YoY to IDR 140bn as occupancy continue to improve with looser travel restrictions
- Occupancy rate in 4Q22 increased to an average of 78%
- The uptrend is supported by the reopening of Aryaduta Bali, increase in both business and leisure travelers across Indonesia

Hotel Occupancy



Hotel occupancy is based on 10 hotels managed by Aryaduta

SUSTAINABILITY



SUSTAINABILITY STRATEGY

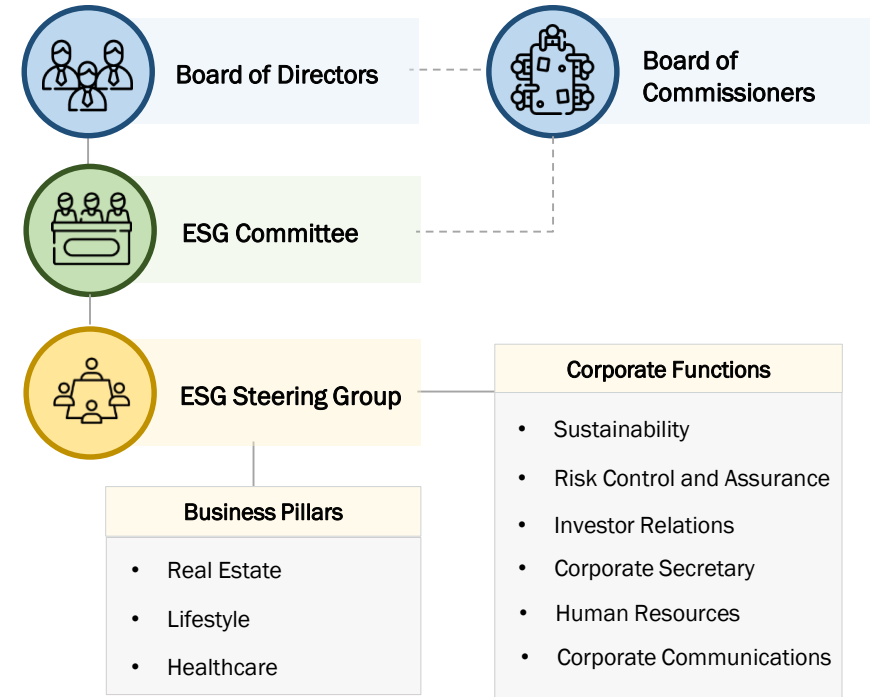
ESG Approach

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

ESG Priorities

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

Sustainability Governance Structure



Commitments/Standards



SUSTAINABILITY FRAMEWORK

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



Enhancing Quality of Life

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



Caring for Our Environment

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



Investing in Our People

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



Championing Best Practices

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



SOCIAL ENGAGEMENT FRAMEWORK

Lippo Untuk Indonesia PASTI



Education

PINTAR

Scholarships

Vocational Training &
Skills Development

Educational
Support



Environment

ASRI

Nature Conservation

Waste and Water
Management

Environmental
Awareness



Social

SEJAHTERA

Philanthropy

Community Welfare
& Engagement

Humanitarian Aid



Health

TANGGUH

Community
Health Services

Health Awareness

Vaccination
& Blood Drives



Economic

INDEPENDEN

MSME
Empowerment

Local Economic
Development

Entrepreneurship



LOOKING AHEAD



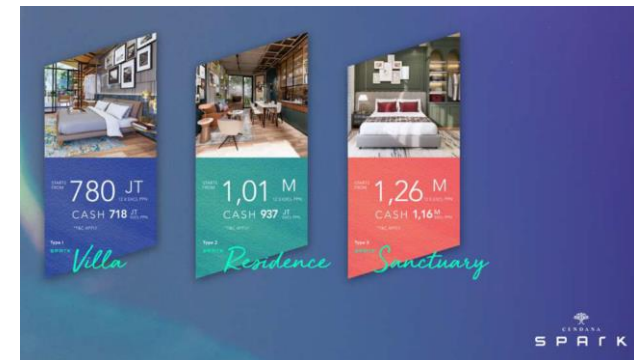
Looking Ahead

Real Estate Segment

- Despite the macroeconomic headwinds in 2022, we managed to achieve FY22 marketing sales of IDR 4.76tn, a slight decline of 4% YoY.
- We are aware with potential challenging macro headwinds in 2023, including inflationary pressures and rising interest rate environment, which may lead to a weakening demand
- Looking forward to 2023, we has set a target of IDR 4.9tn for FY23 marketing sales guidance; driven mostly by new residential products, including landed, low-rise and mid-rise projects in Lippo Village and Lippo Cikarang.



Cendana Series in Lippo Village & Lippo Cikarang

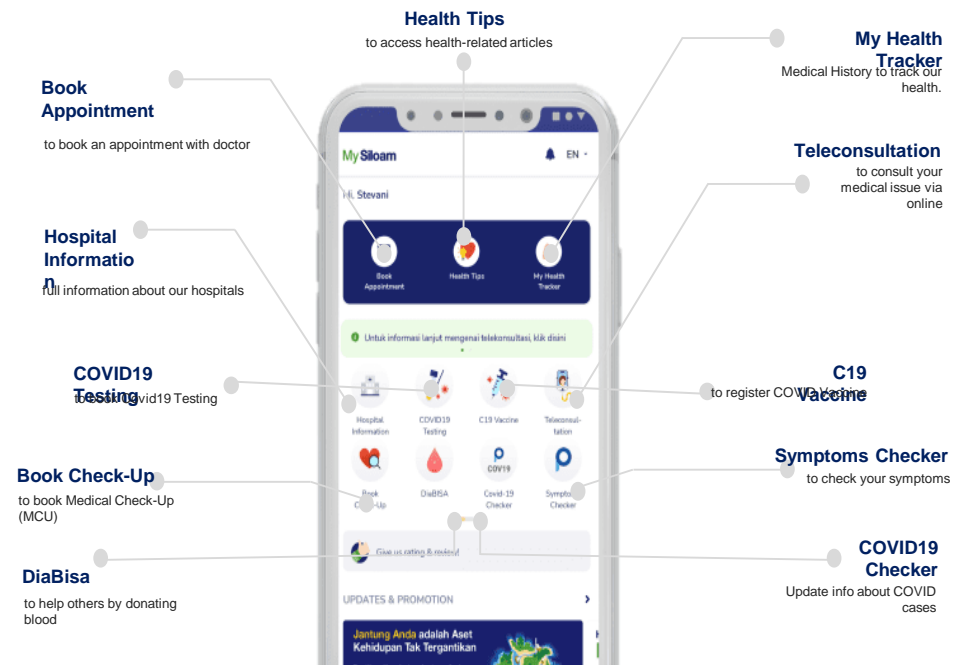


Grand launching of Cendana Spark @ Lippo Cikarang in 3Q22

Looking Ahead

Healthcare Segment

- Continue to focus on Siloam 5.0 strategy with four main pillar of growth: core growth, clinical programs, network expansion and digital health.
- Optimizing margin and hospital's performance through expansion of facilities, medical equipment and clinical offerings
- Continuing our effort on successful implementation of our revenue growth initiatives which has resulted in strong financial growth over the past 2 years
- Diligent execution of cost management initiatives since 2020 has resulted in efficiency from procurement and material cost side and has prepared the fundamentals of further savings over the next 5 years
- Digital business continues to be a key focus area. Siloam has heavily invested in transforming the patient's journey through digitalization of processes. Siloam also successfully rolled out Electronic Medical Record (EMR) to increase transparency and accessibility for patients. Siloam's investments in its digital channels such as the MySiloam App and Website have shown significant results as indicated by the number of website visits increased 7 times higher over the past 2 years.



Looking Ahead

Lifestyle Segment

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



Asset Enhancement of Gajah Mada Plaza



Courtyard pool in Aryaduta Medan

APPENDICES



Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	FY22	FY21	YoY Changes
Total Revenues	14,809	16,530	-10%
COGS	(8,525)	(10,589)	-19%
Gross Profit	6,284	5,941	6%
Operating Expenses	(4,302)	(4,219)	2%
Operating Profit	1,981	1,722	15%
Other Income & Expenses - Net	(1,873)	81	-2416%
Financial Income - Net of Charges	(1,868)	(2,520)	-26%
Income Before Tax	(1,759)	(717)	145%
Tax Expenses	(568)	(906)	-37%
Profit for the Period	(2,327)	(1,623)	-43%
Non-Controlling Interest	365	(20)	-1897%
Profit for the Period Attributable to Owners of the Parent	(2,692)	(1,603)	-68%

Gross profit by segment (in IDR bn)	FY22	FY21	YoY Changes
Total Revenues	14,809	16,530	-10%
Real Estate Development	4,136	5,125	-19%
Healthcare	9,518	9,382	1%
Lifestyle	1,155	2,023	-43%
COGS	(8,525)	(10,589)	-19%
Real Estate Development	(2,309)	(3,099)	-25%
Healthcare	(5,869)	(5,704)	3%
Lifestyle	(346)	(1,786)	-81%
Gross Profit	6,284	5,941	6%

Note: Above reported metrics for FY21 are consolidated for LMIRT

Consolidated Statutory Statement of Financial Position

Balance Sheet Highlights (in IDR bn)	FY22	FY21		FY22	FY21
ASSETS			LIABILITIES & EQUITY		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash & Cash Equivalent	2,626	4,888	Bank Loans	2,046	1,352
Trade Accounts Receivable	1,742	1,633	Lease Liabilities	600	623
Inventories	23,387	23,410	Accrued Expenses	2,068	2,020
Prepaid Taxes & Expenses	504	777	Trade accounts payables	774	938
Other current assets	886	666	Taxes payable	283	390
Total Current Assets	29,144	31,375	Contract Liabilities	2,645	3,018
NON-CURRENT ASSETS			Other Current Liabilities	910	1,266
Investments	3,209	4,275	Total Current Liabilities	9,326	9,606
Investment properties	927	896	NON-CURRENT LIABILITIES		
Property & Equipment	11,491	11,109	Bank Loans	392	397
Goodwill & Intangible Assets	678	681	Lease Liabilities	5,402	5,700
Land for Development	953	899	Bonds Payable	12,750	11,726
Deferred Tax Assets	98	92	Contract Liabilities	2,145	1,314
Advances	828	947	Other Non-Current Liabilities	716	853
Other Non-Current Assets	2,543	1,806	Total Non-Current Liabilities	21,405	19,989
Total Non-Current Assets	20,727	20,706	EQUITY		
			Capital Stock - Issued & Fully Paid	7,090	7,090
			Additional Paid In Capital	11,455	11,467
			Difference in transactions w/ non-controlling interest	2,498	2,693
			Other Equity Components	5,275	5,238
			Treasury stock	(11)	(68)
			Retained Earnings	(10,962)	(8,272)
			Other Comprehensive Income	(22)	604
			Total Equity Attributable to Owner of the Parent	15,323	18,752
			Non-Controlling Interest	3,817	3,734
			Total Stockholders' Equity	19,140	22,486
TOTAL ASSETS	49,871	52,081	TOTAL LIABILITIES & STOCKHOLDERS EQUITY	49,871	52,081

THANK YOU



Notes:

[illegible]

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