

Right Place, Right Time, Right Company



LIPPO

PT Lippo Karawaci Tbk 9M 2015

Indonesia's Largest and Most Integrated Property Group

Leaders in Integrated Developments, Hospitals, Retail Malls, Hotels and Asset Management

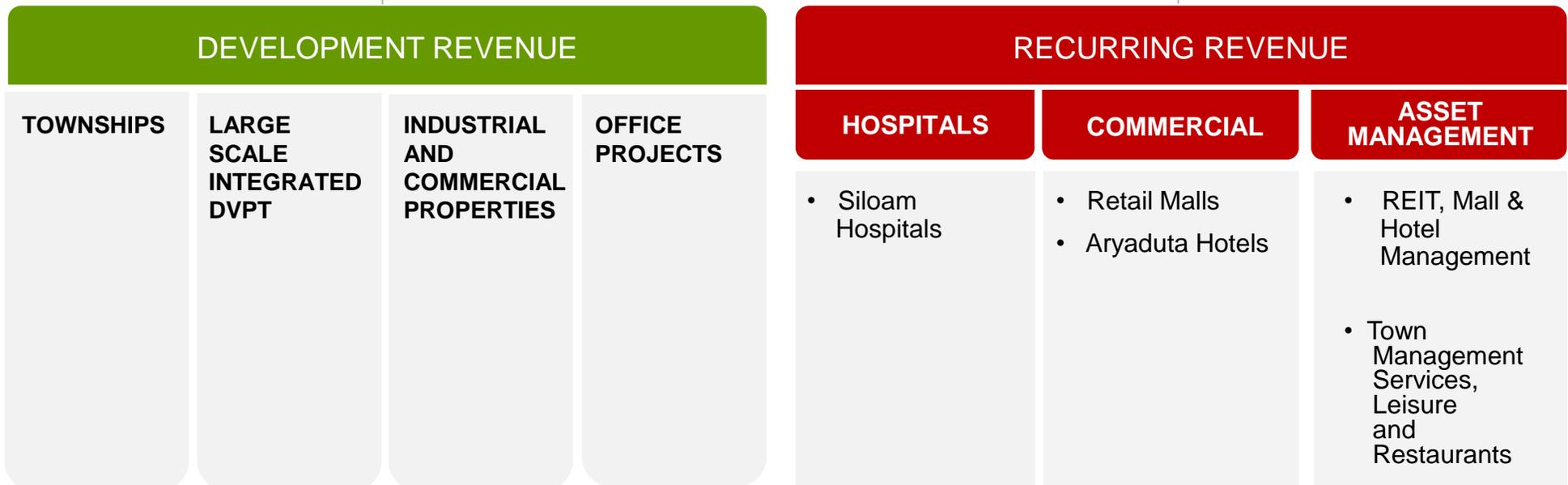
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CORPORATE STRUCTURE



As of 30 Sep 2015
 No. of Outstanding Shares : 23,077,689,619
 Code : LPKR.JK ; LPKR IJ



LARGEST & MOST INTEGRATED PROPERTY COMPANY



Largest listed property Company by Revenue and Total Assets. Revenue and Total Assets for 9M'2015: USD 461 million and USD 2.8 billion, respectively.

Fastest growing Indonesian real estate group market cap grew by more than 9x to USD 1.8 billion¹ since the merger of eight property related companies in 2004. Market leader in townships & residential property, hospitals, and retail malls.

Integrated business model with ability to recycle capital, and **largest diversified landbank** throughout Indonesia.

Only Property Company **rated** by three rating agencies (BB- by Standard & Poor's², BB- by Fitch³, Ba3 by Moody's⁴)

Included in MSCI Global Standard Indices & **major** Indonesia Stock Exchange **Indices**: LQ45,IDX30, Jakarta Islamic Index, Bisnis-27, Kompas-100, ISSI, MNC-36, and Investor-33.

Strong International **Partners** and **Shareholders**.

Multi Award winning Developer.

¹As of September 30, 2015

²Affirmed on March 3, 2015 ³Affirmed on April 1, 2015 ⁴Affirmed on April 29, 2015

FOUR BUSINESS DIVISIONS

RESIDENTIAL AND URBAN DEVELOPMENT

Development rights:
8,070 ha

Land already
acquired:
4,931 ha

Landbank Inventory:
1,335 ha

Lippo Village : 21%
Lippo Cikarang : 37%
Tanjung Bunga: 22%
San Diego Hills : 7%

HOSPITALS

20 hospitals with more
than 4,700 beds capacity
under the Siloam
Hospitals network.

46 hospitals in the
pipeline (Target: 50
hospitals and 10,000
beds capacity by 2017)

National and
International (JCI)
accreditation

COMMERCIAL

Malls:
Own and/or manage
43 malls
(GFA of 3.1 million sqm)

15 malls in the pipeline

Hotels:
Own and/or manage
8 hotels with 1,684
rooms

ASSET MANAGEMENT

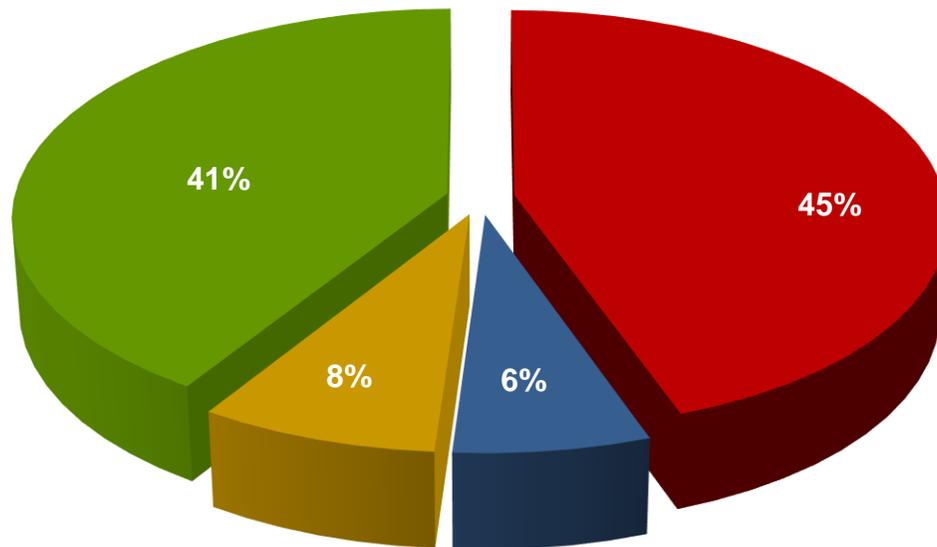
Manages 2 public
listed REITs in SGX :
First REIT & LMIRT

USD2.2 billion Assets
Under Management

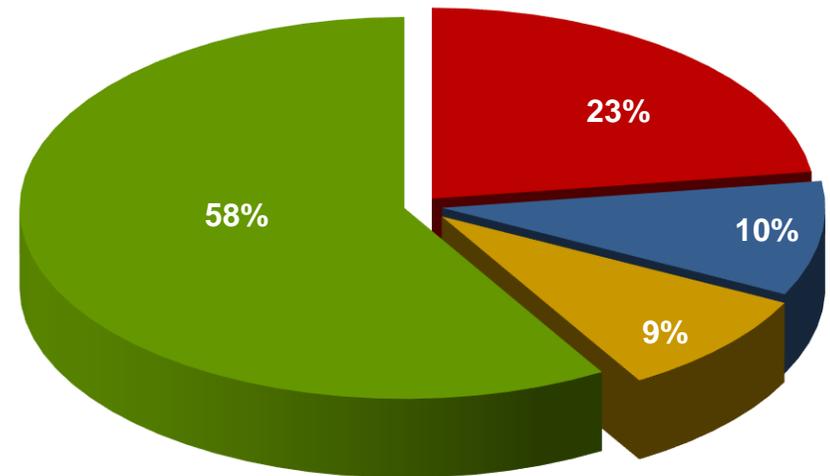
Town Management

REVENUE & EBITDA CONTRIBUTION

REVENUE
9M'15: Rp6.759 Trillion



EBITDA
9M'15: Rp1.815 Trillion



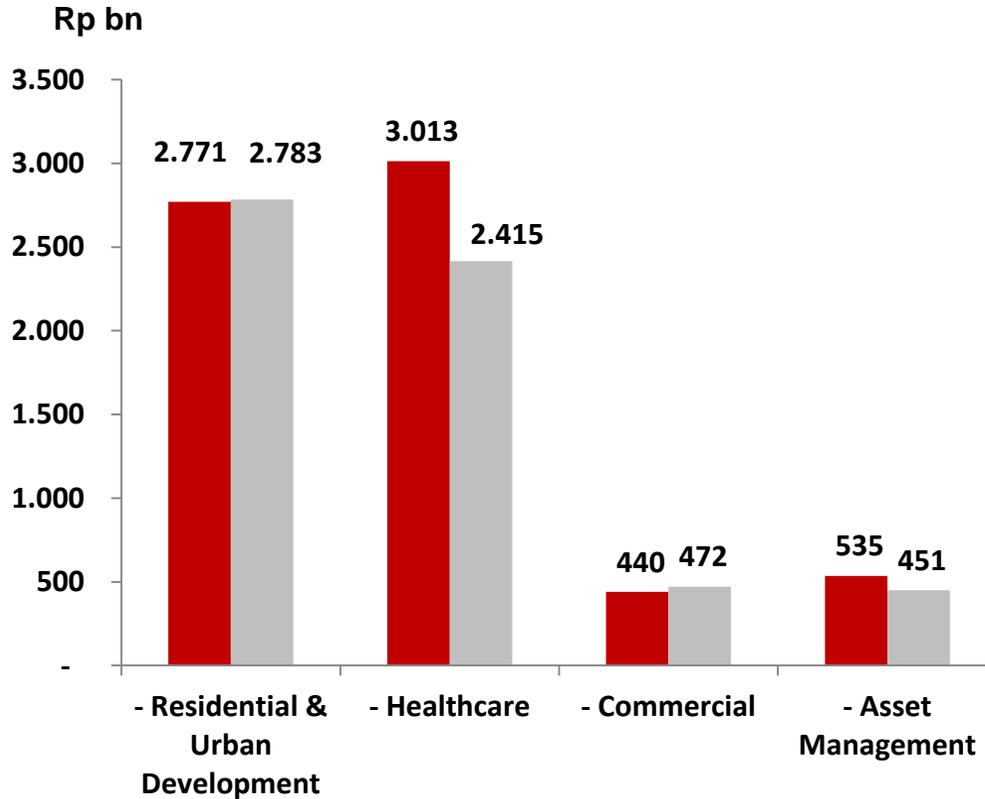
■ Residential & Urban Development
■ Hospitals

■ Commercial
■ Asset Management

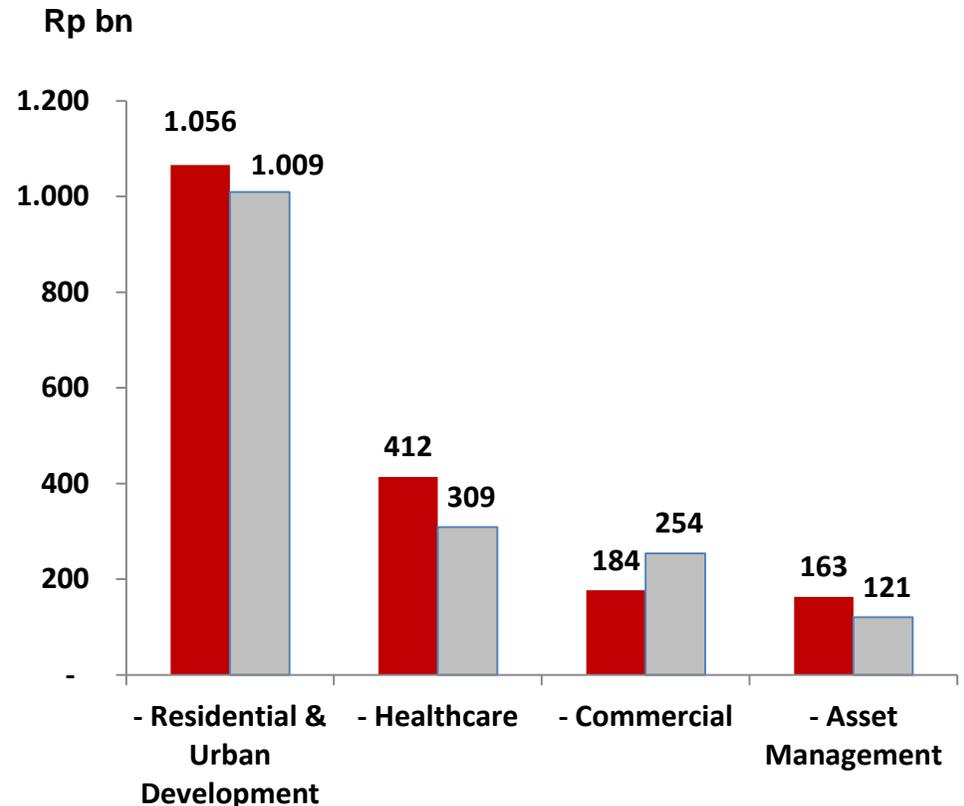
INCOME STATEMENTS: 9M'2015 AND 9M'2014



■ REVENUE 9M'15: RP 6.759 TRILLION ↑ 10%
■ REVENUE 9M'14: RP 6.121 TRILLION



■ EBITDA 9M'15: RP 1.815 TRILLION ↑ 7%
■ EBITDA 9M'14: RP 1.693 TRILLION



■ NPAT 9M'15: RP 66 BILLION
■ NPAT 9M'14: RP 1.057 TRILLION

Source : Company as of 9M'2015

DIVERSIFIED LANDBANK AND PROJECTS

INDONESIA



DIVERSIFIED LANDBANK AND PROJECTS

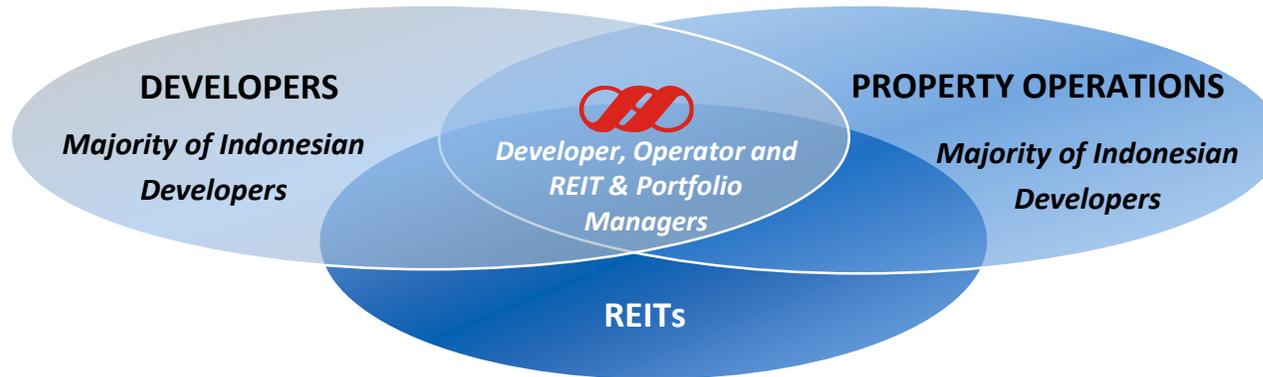
PROJECTS IN GREATER JAKARTA

Jakarta Population : 12 million¹
 Greater Jakarta Population : 30 million¹



¹Indonesia Central Statistic Bureau

MOST INTEGRATED BUSINESS MODEL IN INDONESIAN PROPERTY SECTOR



DEVELOPMENT AND OPERATING CAPABILITIES ACROSS THE SPECTRUM OF REAL ESTATE PRODUCTS

HIGHLY EXPERIENCED & PROFESSIONAL MANAGEMENT

BOARD OF COMMISSIONERS:



Theo L. Sambuaga
Chairman



Surjadi Soedirja
Vice Chairman



Agum Gumelar



Tanri Abeng



Farid Harianto



H. Sutiyoso



Muladi



Viven Sitiabudi

BOARD OF DIRECTORS:



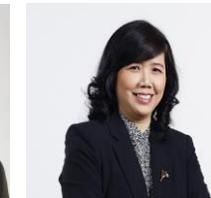
Ketut Budi Wijaya
President Director



Tjokro Libianto



Stephen Choo



Jenny Kuistono



Rahmawaty



Ninik Nathan



Johanes Jany *



Alwi Sjaaf *

SENIOR EXECUTIVES BUSINESS UNITS:



Romeo Lledo



MC Loh



Ivan Budiono

* New appointees on 2015 AGM

GROWTH STRATEGIES

RESIDENTIAL AND URBAN DEVELOPMENT

Enhance value of our landbank through various new infrastructure development and high quality residential and commercial products.

Continue to complete and deliver on project pipeline with due consideration of recent regulations in a more realistic launch schedule

Continue to diversify into other types of property developments, i.e. office.

Ramp up our marketing sales to capitalise on current opportunities and our industry leading position.

Wider price range to capture broad market coverage

HOSPITALS

Deliver as promised on our hospital expansion program whilst further enhancing our position as the leading hospital and healthcare group in Indonesia.

Continue our operational and cost efficiency programs to shorten stabilisation periods of new hospitals.

Set the benchmark for innovative medical packages that meet the needs of our growing middle class.

Create new medical package to meet the needs of broad market segment for world class healthcare

COMMERCIAL

RETAIL MALLS

Execute on planned pipeline developments

Expedite the development of pipeline projects

Fast track asset enhancement projects in existing malls.

Enhance process and culture to create Indonesia's premier malls operator.

HOTELS

Increase market share and profitability of our existing hotel portfolio

Entry into the middle market through launch of three star hotel chain

ASSET MANAGEMENT

Deliver a significant growth in scale in our REITs through our asset light strategy.

Continue to grow our fee income contribution which strengthen our recurring revenue base.

RESIDENTIAL & URBAN DEVELOPMENT

LIPPO VILLAGE AT KARAWACI, JAKARTA WEST



Artist Impression

Development Rights
3,066 ha

Land already acquired
1,184 ha

Landbank inventory
284 ha

Residential
Houses > **9,871**
Condos > **1,120**
Shophouses > **1,190**

Population
> **58,422**

Jobs
48,600

113.5 km roads built, 56,850 trees planted, 21% green space

Total Area
132 ha

Development Area
71 ha

Green Area
125 ha

Planned Development

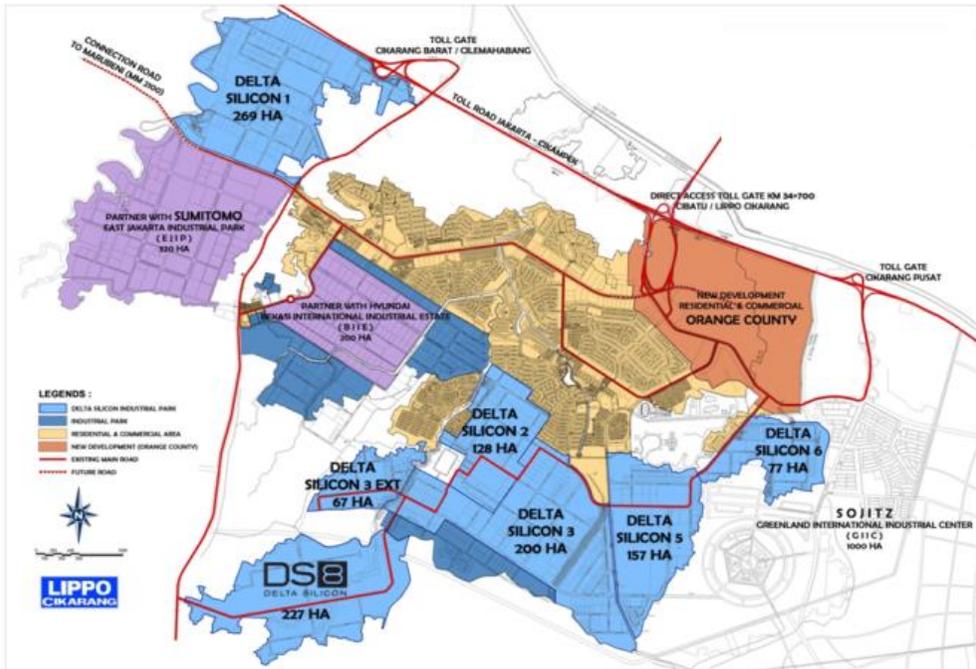
Total Towers Built > **70**
Est. Building GFA > **6 mn sqm**
- Residential > **2 mn sqm**
- Medical City > **400,000 sqm**
- Commercial (Retail +Office) > **600,000 sqm**
- Mixed Use > **3 mn sqm**

Development Period
3 Phase

Lippo Hotels > **Five Star & Boutique Hotel**
Art District, Lippo World Expo, ZU Private Club, Lippo Grand Mall

RESIDENTIAL & URBAN DEVELOPMENT

LIPPO CIKARANG, JAKARTA EAST



	Development Rights	Land already acquired	Landbank inventory
Residential	887 ha	981 ha	152 ha
Industrial	2,364 ha	1,839 ha	345 ha
	Residential	Population	Workers
Houses	> 14,000	> 46,200	400,000
Condos	> 184		
Shophouses	> 974		
Industrial	No. of Factories	Global Names :	
	> 820	Toyota Tsusho,	
		Hankook, Danone,	
		Epson, Sanyo, KIA Motors	

Total Area	Development Area	Open Area
280 ha	236 ha	44 ha
Planned Development		Development Period
Total Towers Built	> 50	3 Phase
Est. Building GFA	> 6 mn sqm	
- Residential	> 1.8 mn sqm	
- Commercial (Office & Retail)	> 520,000 sqm	
- Mixed Use	> 3.7 mn sqm	
Lippo Hotels	> Five Star & Boutique Hotel	
Siloam Hospitals, University, School, Lippo Mall, Offices		

180 km roads built, and 91,451 trees planted,

RESIDENTIAL & URBAN DEVELOPMENT

TANJUNG BUNGA, MAKASSAR, SOUTH SULAWESI



SAN DIEGO HILLS MEMORIAL PARK AND FUNERAL HOME



Development Rights
1,500 ha

Land already acquired
644 ha

Landbank inventory
299 ha

Residential
Houses > **6,136**
Shophouses > **172**

Population
> **12,390**

Jobs
12,117

27 km roads built, and 7,136 trees planted,

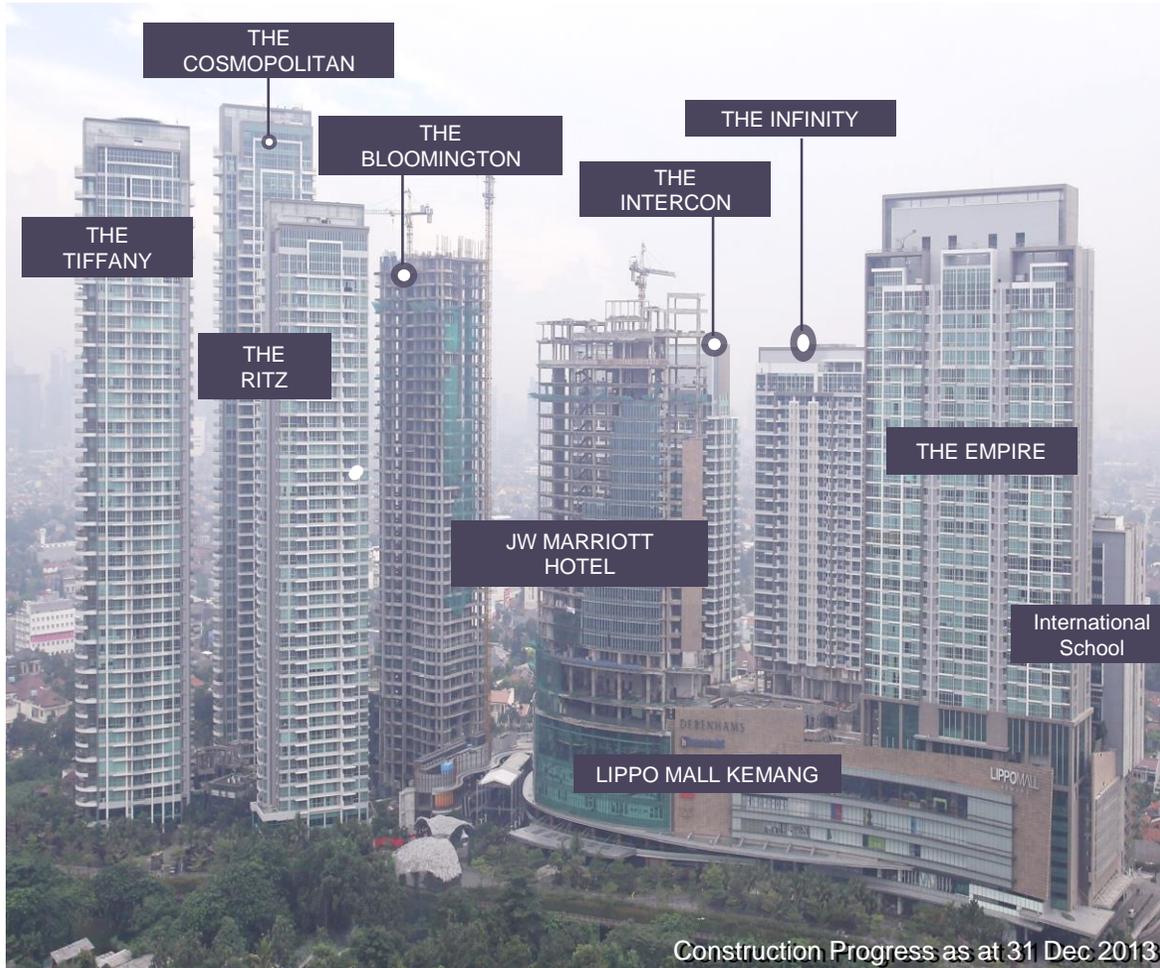
Master Plan
500 ha

Land already acquired
125 ha

Landbank inventory
93 ha
(+ 14 ha family center & lake)

Plot Sold
37,300

A LANDMARK PROJECT – SOUTH JAKARTA



SOLD (AS OF 30 SEPTEMBER 2015)

THE RITZ	THE COSMOPOLITAN	THE EMPIRE
98%	97%	97%
Rp 438 bio	Rp 388 bio	Rp 338 bio
100% completion	100% completion	100% completion

THE TIFFANY	THE INFINITY	THE INTERCON
100%	100%	100%
Rp 599 bio	Rp 391 bio	Rp 354 bio
100% completion	100% completion	100% completion

THE BLOOMINGTON	PAYMENT PROFILE	
91%	Cash	29%
Rp 915 bio	Mortgage	50%
100% completion	12-36 Monthly Installment	21%

TOTAL LAND AREA : 11.4 Ha



SOLD (AS OF 30 SEPTEMBER 2015)

PRESIDENTIAL SUITES	AMBASSADOR SUITES	ROYAL SUITES
96%	94%	97%
Rp 449 bio	Rp 356 bio	Rp 367 bio
100% completion	100% completion	100% completion
NEW PRESIDENTIAL SUITES	NEW AMBASSADOR SUITES	NEW ROYAL SUITES
84%	90%	98%
Rp 584 bio	Rp 512 bio	Rp 367 bio
96% completion	96% completion	100% completion

PAYMENT PROFILE

Cash	28 %
Mortgage	49 %
12-36 Monthly Installment	23 %

PROJECTS LAUNCHED IN 2015

PASADENA SUITES ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 7 March 2015
 SGA sold : 26,609 sqm
 Total no of unit : 419
 ASP : Rp 16 mn/sqm
 Pre-sold : Rp 422 Bn [100%]

MONACO BAY MANADO, NORTH SULAWESI



Type : Apartments
 Location : Manado, North Sulawesi
 Launched : 9 May 2015
 SGA sold : 12,325 sqm
 Total no module : 330
 ASP : Rp 17 mn/sqm
 Pre-sold : Rp 208 Bn [85%]

HOLLAND VILLAGE MANADO, NORTH SULAWESI



Type : Landed Houses
 Location : Manado, North Sulawesi
 Launched : 6 June 2015
 Land Area : 11,6 ha
 Total no : module : 505
 ASP : Rp 4.6 mn/sqm
 Pre-sold : Rp 372 bn (83%)

BURBANK ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 29 June 2015
 SGA sold : 26,618 sqm
 Total no of unit : 560
 ASP : Rp 16 mn/sqm
 Pre-sold : Rp 412 Bn [100%]

GLENDALE PARK ORANGE COUNTY, LC



Type : Apartments
 Location : Cikarang, West Java
 Launched : 5 Dec 2015
 SGA sold : 27,705 sqm
 Total no of unit : 505
 ASP : Rp 18 mn/sqm
 Pre-sold : Rp 505 Bn [97%]

Payment Profile on launched date

Cash	17%
Mortgage	6%
Installment	77%

Payment Profile on launched date

Cash	7%
Mortgage	39%
Installment	54%

Payment Profile on launched date

Cash	2%
Mortgage	70%
Installment	28%

Payment Profile

Down Payment	20%
Installment	80%
Period :	2 years

Payment Profile on launched date

Cash	9%
Mortgage	4%
Installment	87%

PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2011- 2013)

**OFFICE TOWER
AT THE ST. MORITZ
WEST JAKARTA**



**THE NINE RESIDENCE
SOUTH JAKARTA**



**PARK VIEW APARTMENTS
SOUTH JAKARTA**



**HOLLAND VILLAGE
CENTRAL JAKARTA**

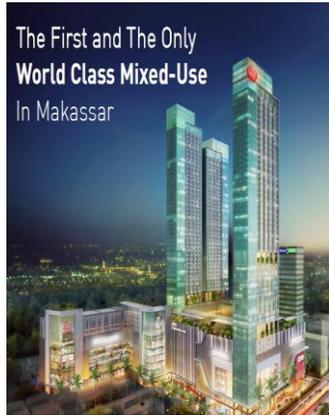


**LIPPO THAMRIN
CENTRAL JAKARTA**



PRE-SOLD PROJECTS UNDER CONSTRUCTION (LAUNCHED IN 2014)

**ST. MORITZ PANAKUKANG
MAKASSAR**



**EMBARCADERO BINTARO
WESTERN WING, TANGERANG**



**OFFICE TOWER AT
HOLLAND VILLAGE, JAKARTA**



**HILLCREST+ FAIRVIEW
LIPPO VILLAGE**



**HOLLAND VILLAGE SECOND PHASE
CENTRAL JAKARTA**



**EMBARCADERO BINTARO
EASTERN WING, TANGERANG**



**IRVINE + WESTWOOD
LIPPO CIKARANG**



Mature Hospitals



SILOAM HOSPITALS LIPPO VILLAGE TANGERANG (West of Jakarta)

308 Bed Capacity
274 Operational Beds
233 GP and Specialists
418 Nurses

Centre of Excellence : Cardiology, Neuroscience,
Orthopedics & Emergency



SILOAM HOSPITALS CIKARANG BEKASI (East of Jakarta)

114 Bed Capacity
108 Operational Beds
91 GP and Specialists
164 Nurses

Centre of Excellence : Occupational Health &
Emergency
79.84% Ownership



SILOAM HOSPITALS KEBON JERUK WEST JAKARTA

285 Bed Capacity
217 Operational Beds
213 GP and Specialists
332 Nurses

Centre of Excellence : Urology, Orthopaedic,
Cardiology &
Emergency



SILOAM HOSPITALS BALIKPAPAN EAST KALIMANTAN

232 Bed Capacity
165 Operational Bed
103 GP and Specialists
155 Nurses

Centre of Excellence : Orthopedics & Emergency
79.61% Ownership



SILOAM HOSPITALS SURABAYA EAST JAVA

162 Bed Capacity
160 Operational Beds
142 GP and Specialists
250 Nurses

Centre of Excellence : Fertility Treatment,
Cardiology &
Emergency



MRCCC SILOAM SEMANGGI SOUTH JAKARTA

334 Bed Capacity
122 Operational Beds
165 GP and Specialists
220 Nurses

Centre of Excellence : Cancer, Liver &
Emergency



Developing Hospitals



SILOAM HOSPITALS JAMBI EAST SUMATERA

100 Bed Capacity
89 Operational Beds
71 GP and Specialists
119 Nurses
Centre of Excellence : Emergency
83.0% Ownership



SILOAM HOSPITALS PALEMBANG SOUTH SUMATERA

357 Bed Capacity
135 Operational Beds
138 GP and Specialists
184 Nurses
Centre of Excellence : Gastroenterology & Emergency



SILOAM HOSPITALS MANADO NORTH SULAWESI

238 Bed Capacity
177 Operational Beds
97 GP and Specialists
216 Nurses
Centre of Excellence : Emergency



SILOAM HOSPITALS BALI BALI

281 Bed Capacity
127 Operational Beds
115 GP and Specialists
169 Nurses
Centre of Excellence : Treatment for tourists, Orthopedics, Cardiology & Emergency



SILOAM HOSPITALS MAKASSAR SOUTH SULAWESI

360 Bed Capacity
215 Operational Beds
109 GP and Specialists
218 Nurses
Centre of Excellence : Cardiology, Endocrinology & Emergency



SILOAM HOSPITALS TB SIMATUPANG SOUTH JAKARTA

269 Bed Capacity
80 Operational Beds
135 GP and Specialists
125 Nurses
Centre of Excellence : Cardiology, Oncology, Neuroscience & Emergency

New Hospitals



**SILOAM HOSPITALS PURWAKARTA
WEST JAVA**

202 Bed Capacity
169 Operational Beds
47 GP and Specialists
162 Nurses
Centre of Excellence : Emergency



**SILOAM HOSPITALS KUPANG
EAST NUSA TENGGARA**

416 Bed Capacity
100 Operational Beds
79 GP and Specialists
137 Nurses
Centre of Excellence : Emergency



**SILOAM HOSPITALS MEDAN
NORTH SUMATERA**

356 Bed Capacity
80 Operational Beds
43 GP and Specialists
86 Nurses
Centre of Excellence : Emergency & Trauma

Distinct Market Segment Hospitals



SILOAM GENERAL HOSPITAL (RSUS)
TANGERANG (West of Jakarta)



640 Bed Capacity
250 Operational Beds
52 GP and Specialists
249 Nurses
Centre of Excellence : Emergency



BIMC KUTA
BALI

19 Bed Capacity
18 Operational Beds
51 GP and Specialists
61 Nurses
Centre of Excellence : Treatment for tourists & Emergency



SILOAM HOSPITALS CINERE
DEPOK (South of Jakarta)

50 Bed Capacity
37 Operational Beds
26 GP and Specialists
38 Nurses
Centre of Excellence: Cardiology

80.0% Ownership



BIMC NUSA DUA
BALI

39 Bed Capacity
20 Operational Beds
57 GP and Specialists
64 Nurses
Centre of Excellence : Cosmetic Surgery & Emergency



SILOAM HOSPITALS ASRI
SOUTH JAKARTA

42 Bed Capacity
40 Operational Beds
99 GP and Specialists
84 Nurses
Centre of Excellence : Urology

Completed Hospital in Yogyakarta (in April 2015 awaiting license to operate)

FACADE



MAIN LOBBY



FRONT OFFICE



OUT PATIENT DEPARTMENT



For Completion in Late 2015 and 2016

LABUAN BAJO



BOGOR



JEMBER



BAU-BAU



SORONG



BANGKA BELITUNG



For Completion in Late 2016 and 2017

LUBUK LINGGAU



SEMARANG SRONDOL



AMBON



PANAKUKANG MAKASSAR



BANDUNG



CEMPAKA PUTIH



Locations of Siloam Medika Under Development

NINE RESIDENCE



SURABAYA CITO



BEKASI GRAND MALL



SENTUL BELLANOVA



KALIMALANG



SAMARINDA



GAJAH MADA PLAZA



BLU PLAZA BEKASI



PLUIT VILLAGE



GUNUNG SAHARI



KUNINGAN TOWER



METROPOLIS TANGERANG



**DOMINANT POSITION IN RETAIL DEVELOPMENT & PROPERTY MANAGEMENT
MANAGES 43 MALLS THROUGHOUT INDONESIA**

- 3.1 million sqm GFA
- As of Sep 30, 2015 : Overall average occupancy 86% and 94% in LMIRT properties



NEW MALLS IN THE PIPELINE:

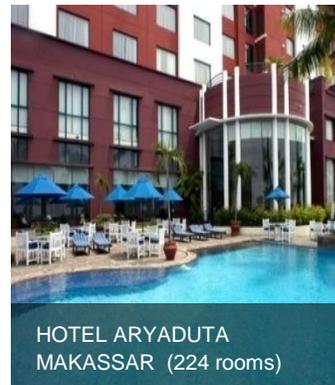
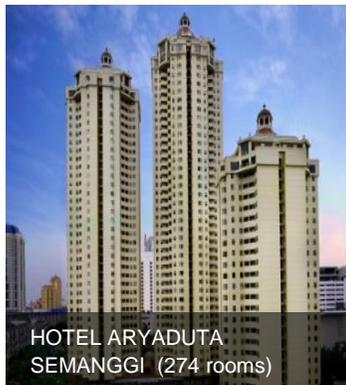


MANAGES 8 HOTELS THROUGHOUT INDONESIA

- As of Sep 30, 2015 : Overall average occupancy 67%

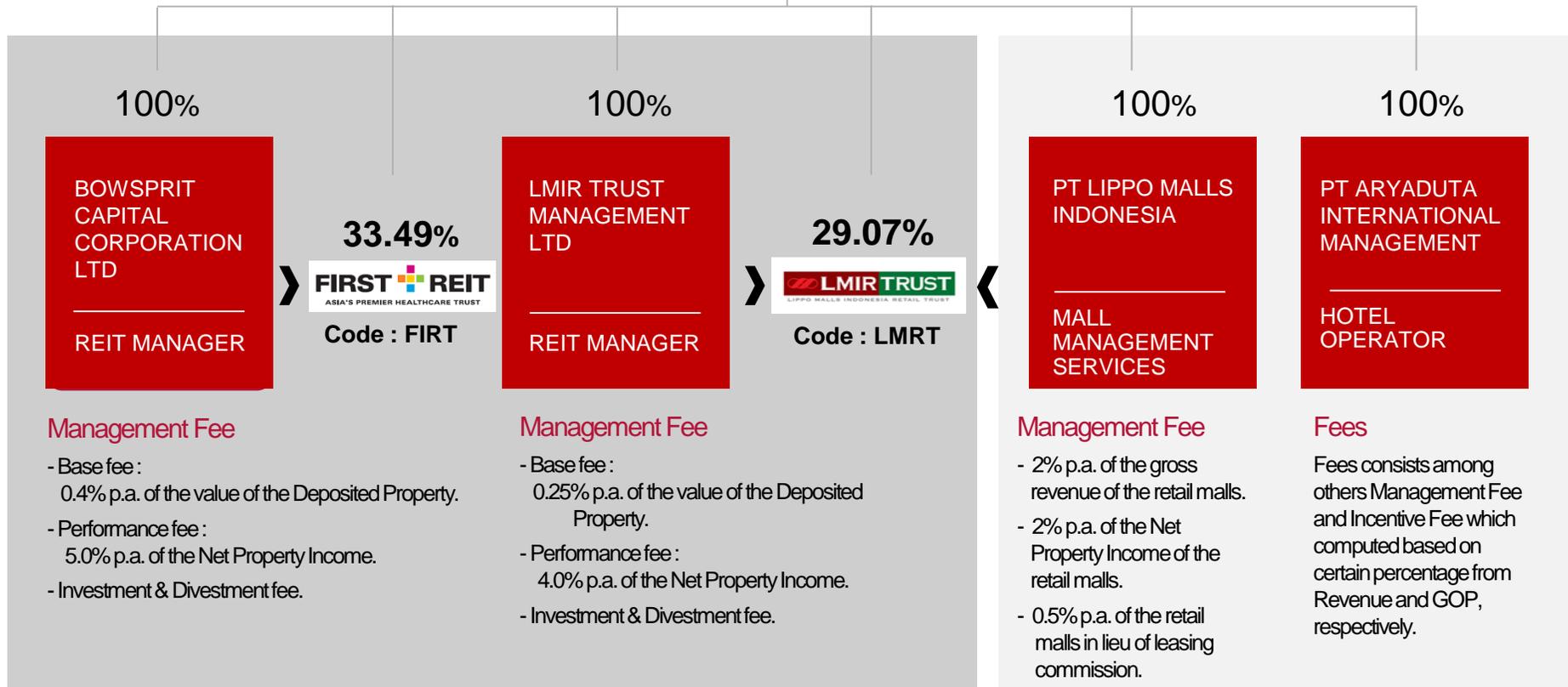


HOTELS UNDER ARYADUTA MANAGEMENT :



ASSET MANAGEMENT

UNIQUE FOR AN INDONESIAN PROPERTY COMPANY



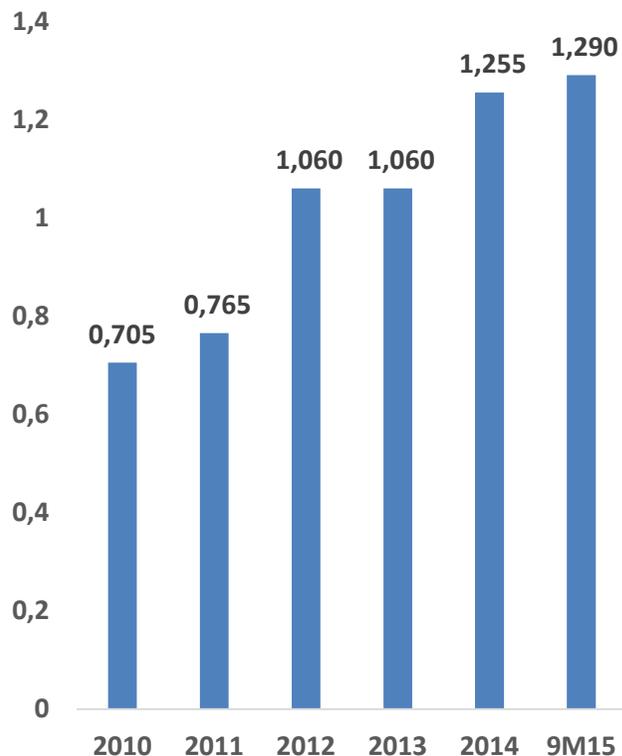
As of 30 September 2015

■ IN SINGAPORE ■ IN INDONESIA

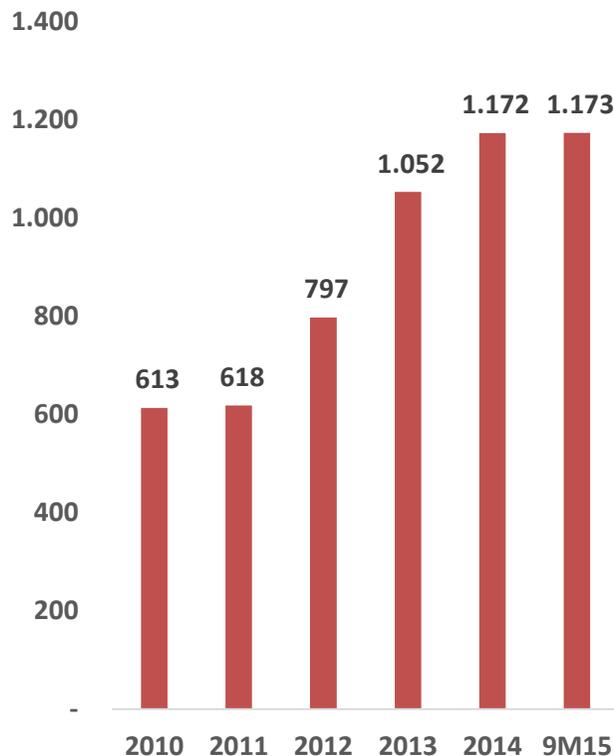
Managed by Bowsprit Capital Corporation Limited, First REIT's portfolio consists of 16 properties located in Indonesia, Singapore and South Korea

- Manages 11 Siloam Hospitals and 2 Aryaduta Hotels in Indonesia
- As of Sep 30, 2015 : DPU : SGD 6.21 cents

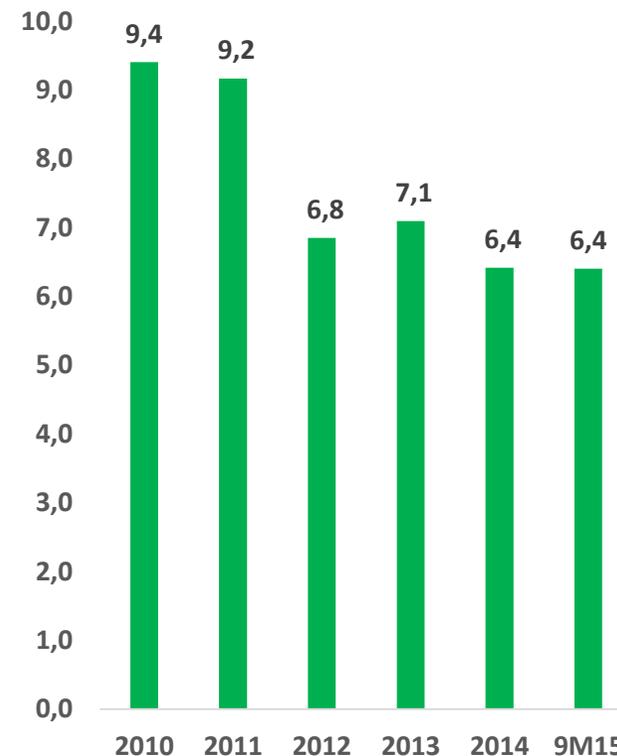
Share Price (SGD)



Portfolio Size (SGD mn)



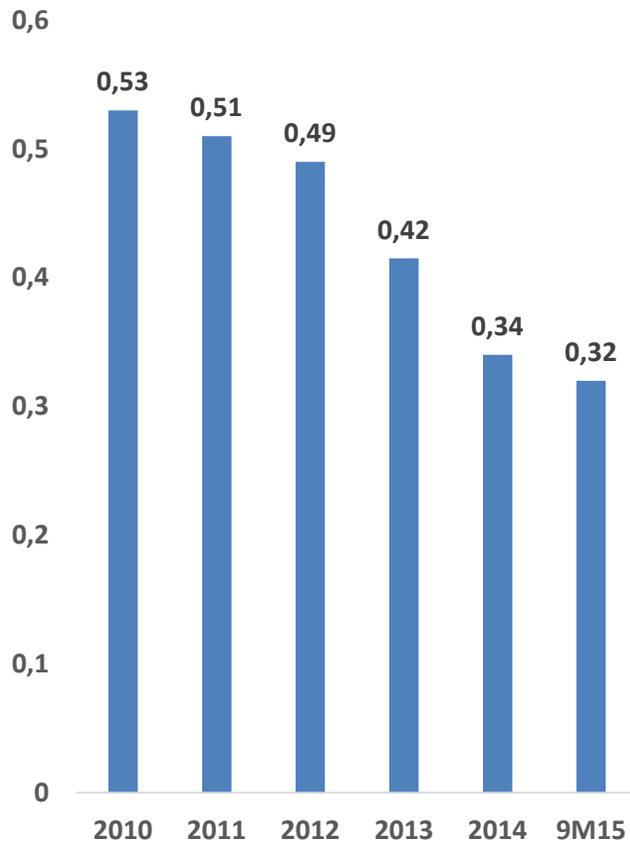
Dividend Yield (%)



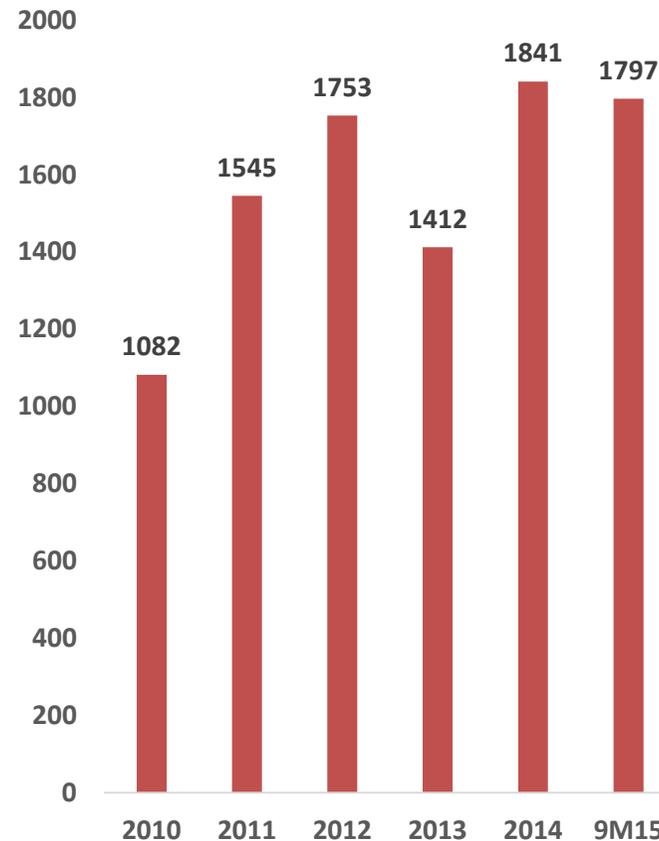
MANAGES 19 RETAIL MALLS AND 7 RETAIL SPACES

- As of Sep 30, 2015 : DPU: SGD 2.29 cents

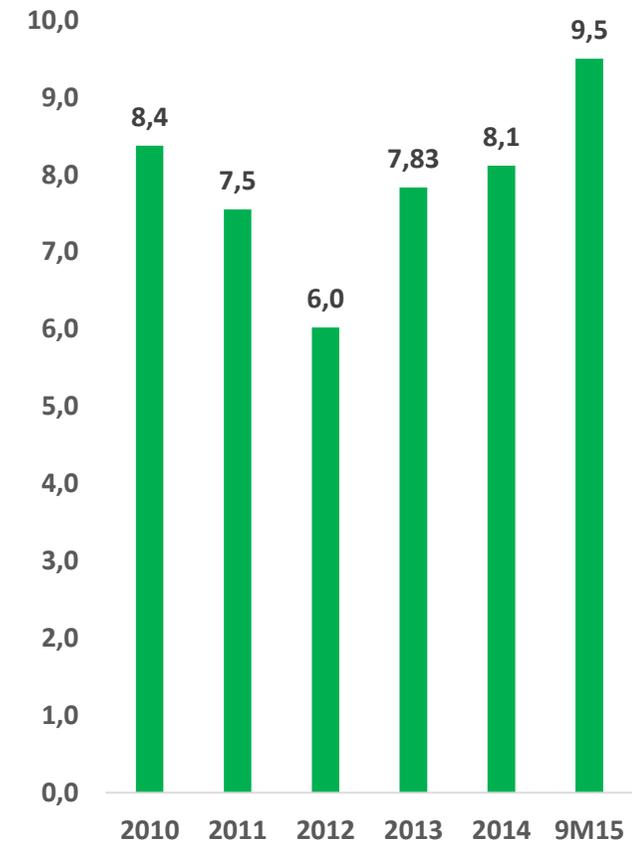
Share Price (SGD)



Portfolio Size (SGD mn)



Dividend Yield (%)



FINANCIAL PERFORMANCE

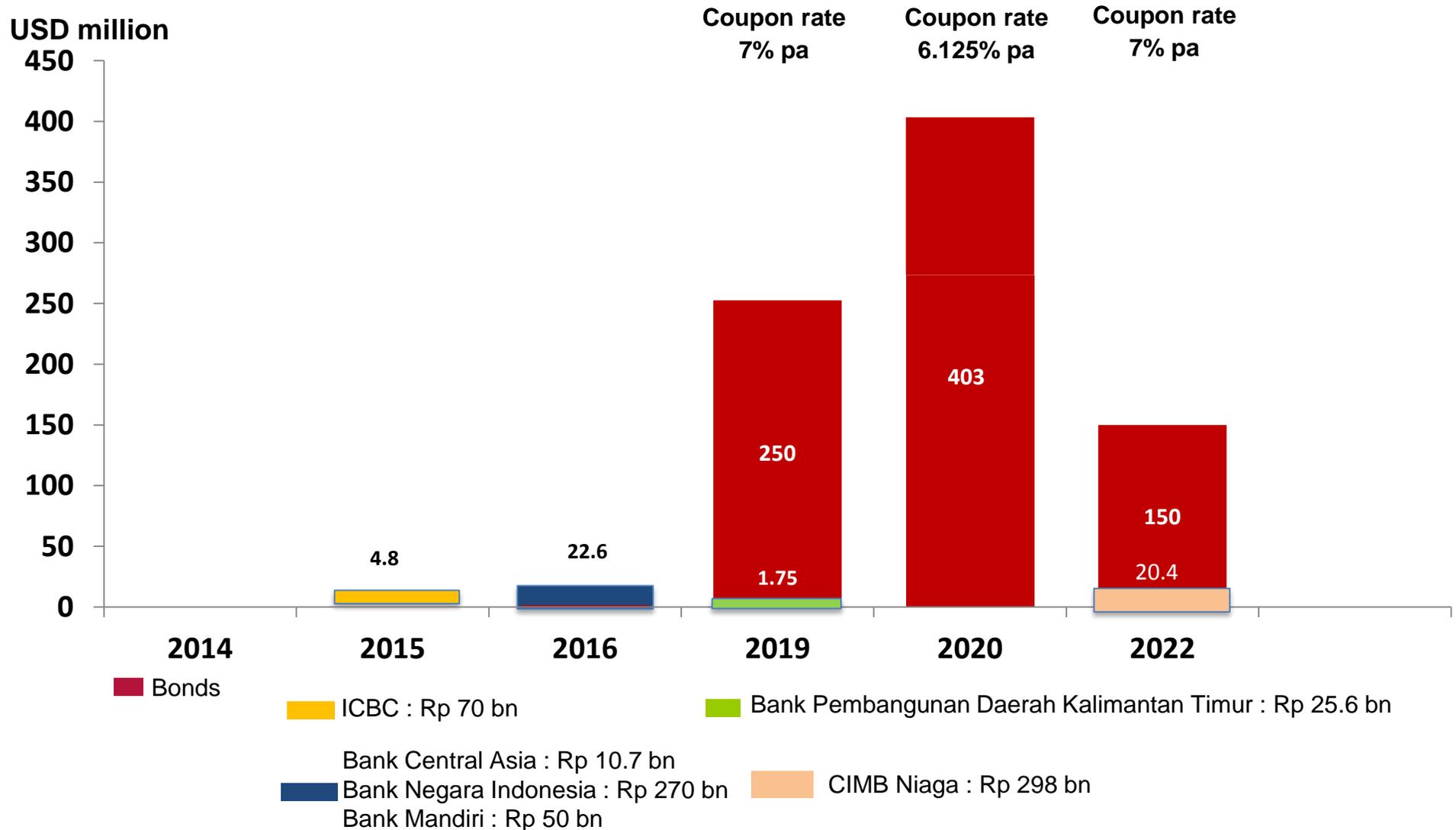
BALANCE SHEET

AS OF 31 DECEMBER (Unless Otherwise Stated)

Rp Trillion	30 Sep 2015	2014	2013	2012	2011
TOTAL ASSET	40.865	37.773	31.303	24.869	18.259
TOTAL LIABILITIES	22.093	20.152	17.142	13.399	8.850
TOTAL EQUITY	16.431	15.588	12.784	10.656	8.834
TOTAL DEBT	12.283	9.997	7.808	6.014	3.753
CASH AND CASH EQUIVALENTS	1.584	3.529	1.855	3.337	2.175
D/E RATIO (X)	0.7	0.6	0.6	0.6	0.4
NET GEARING RATIO (X)	0.6	0.4	0.5	0.3	0.2

Source : Company as of 9M'2015

DEBT MATURITY PROFILE*



Source : Company as of 9M'2015

* Bank Loans (except Bonds) are denominated in IDR

ATTRACTIVE ASSET VALUE

	Ownership (%)	Land Area (ha)	Assets Value (Rp bn)
URBAN DEVELOPMENT:			
Lippo Village	100	407	26.662
Lippo Cikarang	54,4	645	14.113
Tanjung Bunga	50,3	243	3.875
San Diego Hills	100	98	2.442
Micro Suburbs	100	20	297
SUB TOTAL¹⁾			47.389
LARGE SCALE INTEGRATED DEVELOPMENT:			
City of Tomorrow (retail, apart, inv & hotel)	85	5	725
Kemang Village	92	7	1.832
St Moritz	100	11	6.918
14 New Projects		91	6.214
Others (land, retail space inv & other devt)	100		2.458
SUB TOTAL¹⁾			18.147
RETAIL MALLS:			
3 Malls	100		1.756
Retail Space Inventory	100		673
SUB TOTAL²⁾			2.429
HOTELS:			
2 Hotels	FREIT		681
Hotels	100		1.674
SUB TOTAL²⁾			2.355
REIT Units³⁾			5.279
HOSPITALS⁴⁾	70,8		10.129
ESTIMATED TOTAL ASSET VALUE			85.728
	Add:	Cash ³⁾	1.584
	Less:	Debt ³⁾	12.283
	Less:	Advances from Customers ³⁾	4.891
ESTIMATED NAV⁵⁾			70.138

¹ Appraised value as of 31 Dec 2014 by:
 - Rengganis Hamid & Partner (in strategic alliance with CB Richard Ellis) &
 - Ihot, Dollar & Raymond (an independent member of Baker Tilly International)

² Business Value :
 - Malls - 12.79% WACC
 - Hotels - 13.06% WACC

³ As of 30 Sep 2015

⁴ Market Cap as of 30 Sep 2015

⁵ NAV/share = Rp 3,039

PROPERTY MARKETING SALES

PROJECTS (in Rp Bn)	2011	2012	2013	9M'14	2014	9M'15	Budget 2015
Townships:							(Revised)
Lippo Village	152	241	113	58	80	35	35
Lippo Cikarang*	1.301	2.061	1.698	1.471	1.505	848	1.500
Holland Village Manado	-	-	-	-	-	341	341
Tanjung Bunga	303	577	433	240	357	114	208
San Diego Memorial Park	126	185	156	124	173	138	180
Sub Total	1.882	3.064	2.400	1.893	2.115	1.476	2.264
Condominiums :							
Kemang Village	495	747	310	6	6	-	-
Millenium Village (LV)	-	-	-	830	864	17	17
Orange County (LC)	-	-	-	-	386	1.218	1.500
St. Moritz (JKT)	444	555	136	163	191	17	17
Park View	222	17	11	-	-	-	-
Nine Residence	-	182	67	4	4	0	-
St. Moritz Makassar	-	-	-	219	180	1	1
Embarcadero	-	-	-	362	544	6	6
Holland Village	-	-	510	376	502	-	-
Monaco Bay	-	-	-	-	-	193	193
Sub Total	1.161	1.501	1.034	1.960	2.677	1.453	1.734
Offices:							
St Moritz Office (JKT)	124	100	52	-	-	11	11
Lippo Office Thamrin	-	-	619	-	-	-	-
Holland Village Office	-	-	-	-	388	-	-
MV/OC Office	-	-	-	-	-	-	-
Sub Total	124	100	671	-	388	11	11
Retail Spaces Inventory	11	18	11	3	5	-	-
Sub Total	3.178	4.683	4.116	3.856	5.185	2.940	4.009
Assets sold to the REITS	-	2.077	1.482	-	3.330	-	1.500
Total Marketing Sales	3.178	6.760	5.598	3.856	8.515	2.940	5.509
Note : *Lippo Cikarang in FY14 includes JV DS-8 amounted to Rp 576 billion, 9M15 amounted to Rp 250 billion							

APPENDICES

LIPPO GROUP



LIPPO
An Indonesian Business Leader
Growing in Stewardship – Impacting Lives

**REGIONAL PRESENCE IN CHINA, HONG KONG,
SINGAPORE, PHILIPPINES, KOREA, MACAU**

INDONESIA

PROPERTY

PT Lippo Karawaci Tbk (LPKR.IJ)

HOSPITALS

PT Siloam International Hospitals Tbk (SILO.IJ)

RETAIL

PT Matahari Putra Prima Tbk (MPPA.IJ)
PT Matahari Dept. Store Tbk (LPPF.IJ)

MEDIA

PT First Media Tbk (KBLV.IJ)
PT Berita Satu Media Holdings

TECHNOLOGY

PT Multipolar Technology Tbk (MLPT.IJ)
PT Link Net Tbk (LINK.IJ)

FINANCIAL SERVICES

PT Lippo General Insurance Tbk (LPGI.IJ)
PT Bank National Nobu Tbk (NOBU.IJ)

EDUCATION

Yayasan Pelita Harapan

INDONESIA: ATTRACTIVE GROWING MARKET

Economic Indicators

	2014	2015 Assumption	2016 Assumption
Economic Growth (%)	5.0	4.7	5.3
Inflation Rate (%)	8.36	5.0	4.7
Exchange Rate (Rp/USD)	12,440	13,400	13,900
3-month SBI Rate (%)	7.75	7.75	7.75
Oil Price (USD/bbl)	60	60	50
Lifting (k bbl/day)	798	825	830

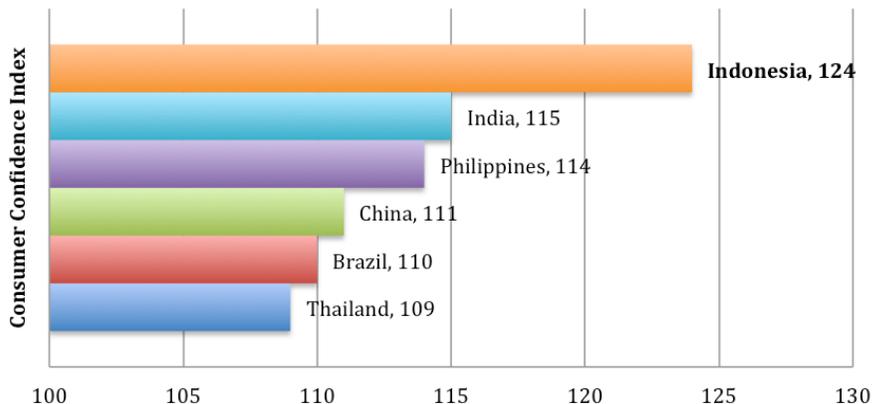
Source : Bank of Indonesia, Statistics Indonesia, World Bank

Size of Middle Class (in mn)



Source: BPS, Bappenas, UNPP, McKinsey

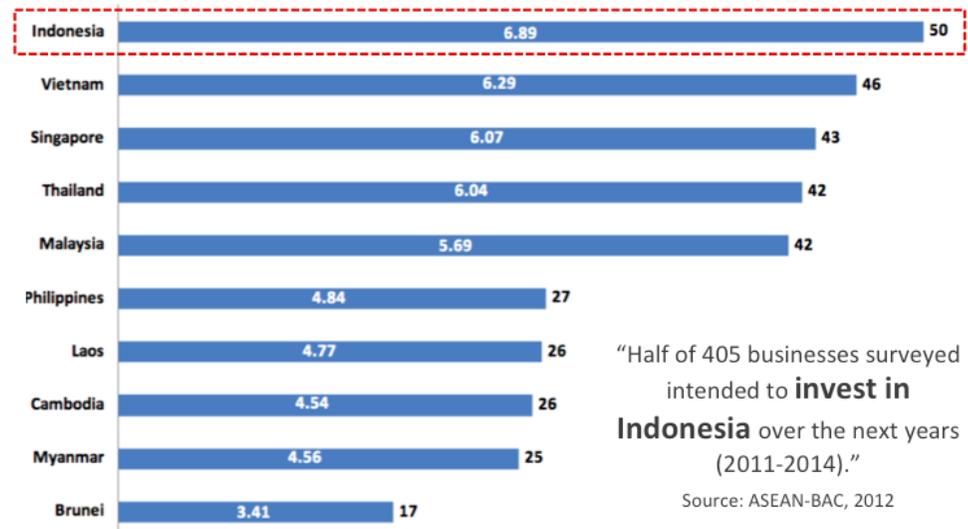
Nielsen Global Consumer Confidence Index Q4 - 2013



Source : Indonesia Investment Coordinating Board

Indonesia : The Most attractive investment destination in ASEAN

(Ratings / % of Respondents)



“Half of 405 businesses surveyed intended to **invest in Indonesia** over the next years (2011-2014).”

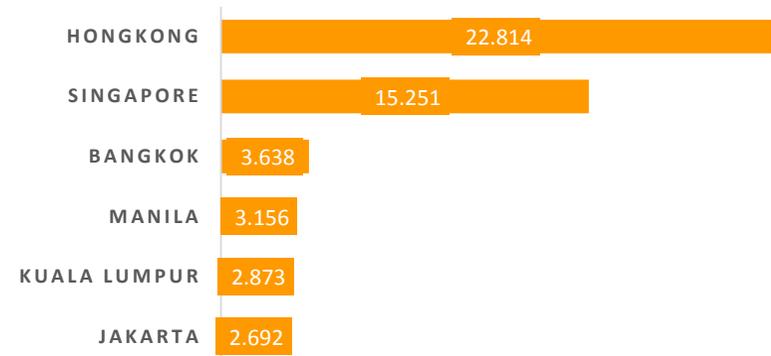
Source: ASEAN-BAC, 2012

INDONESIA PROPERTY SECTOR HAS ROOM TO GROW

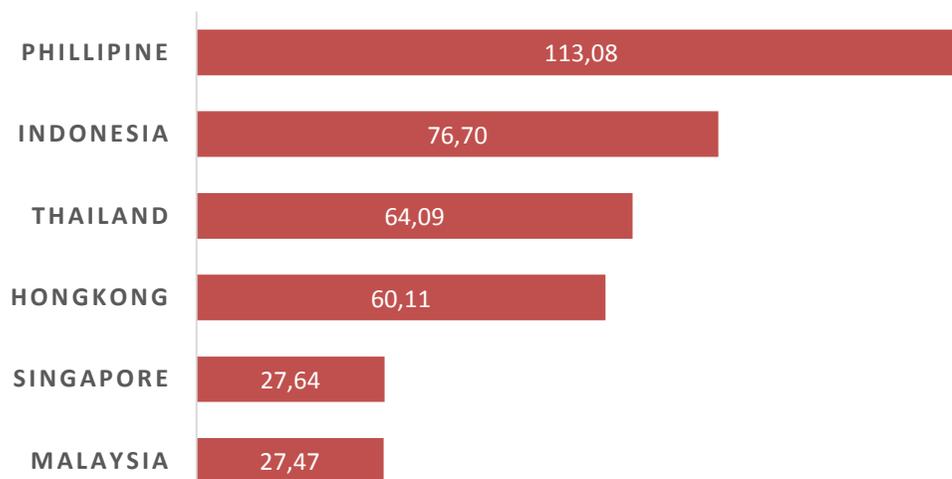
- Rapid urbanisation
- Growing middle-class
- Strong savings and income growth
- Low mortgage penetration
- Property as investment
- Improving regulatory environment
- Banking innovation
- Property prices cheapest in the region
- Highest yields in the region

ASIA PACIFIC PROPERTY

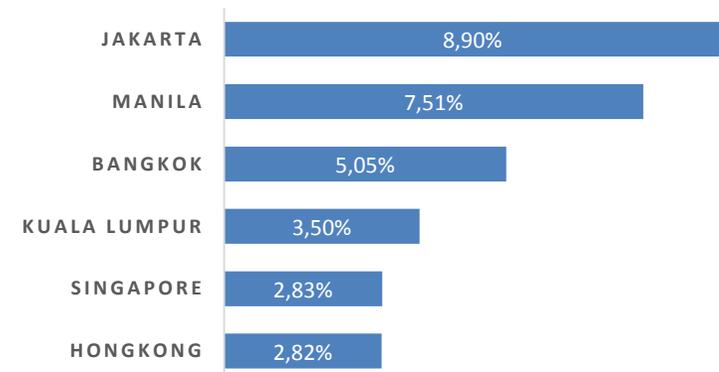
PROPERTY PRICE (USD/SQM)



PRICE PER SQM/ GDP PER CAPITA



RENTAL YIELD



PROPERTY FOREIGN OWNERSHIP

LAND TITLES AVAILABLE :

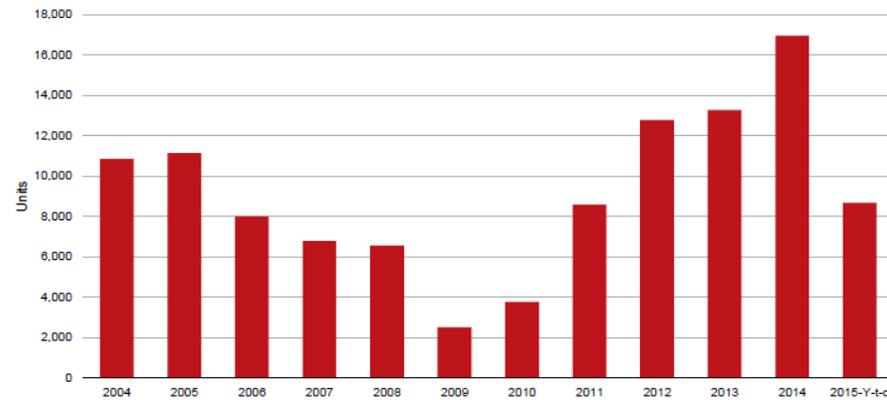
1. Freehold : may be held by Indonesian citizens only (not even by fully Indonesian- owned companies).
2. Right to Build (renewable leasehold) : may be held by Indonesian citizens and any company established in Indonesia for an initial 30 years.
3. Right to Use (renewable leasehold) : may be held by Indonesian citizens, any company and foreigner residence in Indonesia for an initial 30 years, extendable for another 20 years and renewable for another 30 years

OPTIONS FOR FOREIGN OWNERSHIP :

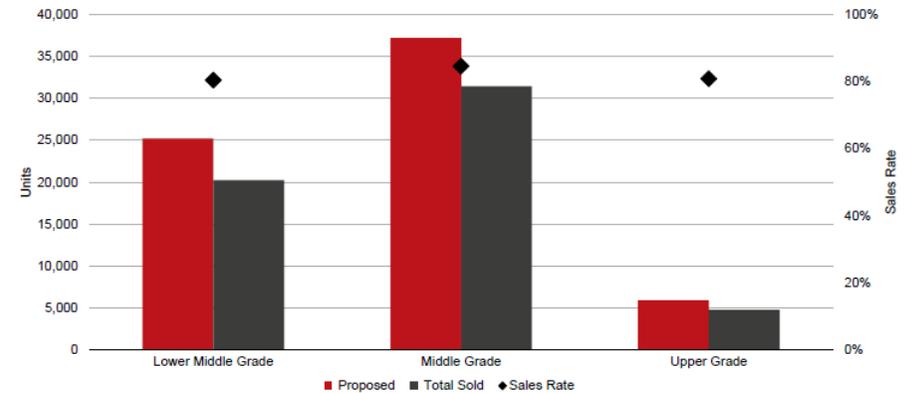
1. Foreigner residence in Indonesia can purchase property in own name under *Right to Use* title
(Government New Regulation no 103/ 2015 dated on 22 December 2015)
2. Establish a company with approval for full or part foreign ownership (PMA company) to own the property.
3. Through Indonesian nominees, establish a locally owned company.
4. Use an Indonesian professional third party corporate nominee.
5. Private unregistered lease.
6. Establish a person to person arrangement with an Indonesian private individual who will personally own the property.

OVERVIEW OF JAKARTA'S CONDOMINIUM MARKET

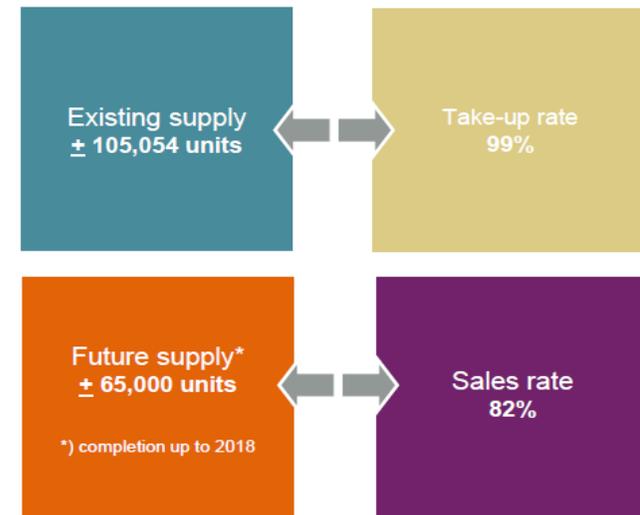
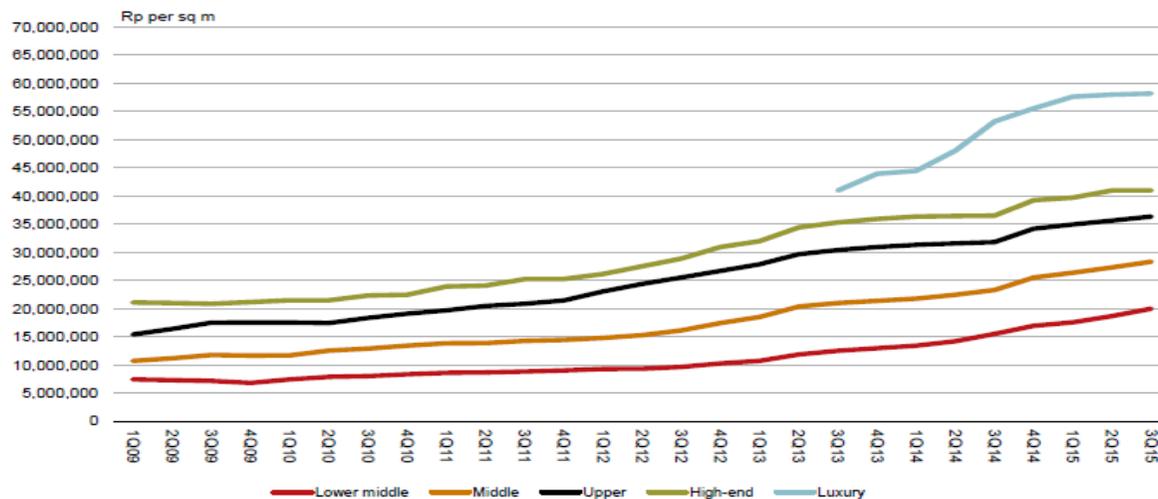
Sales in the year-to-date down by around 29% on the first nine months of 2014



More than 65,000 units expected to enter the market up to 2018 with a current sales rate of 82%



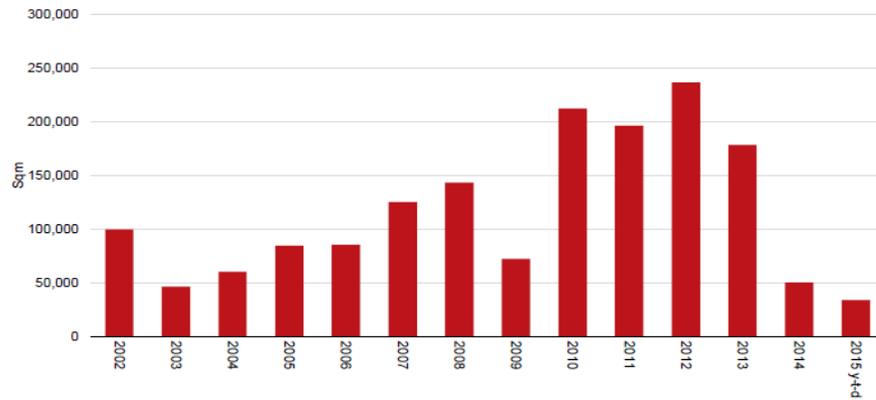
Prices flatten out at the top-end of the market as sales activity slows



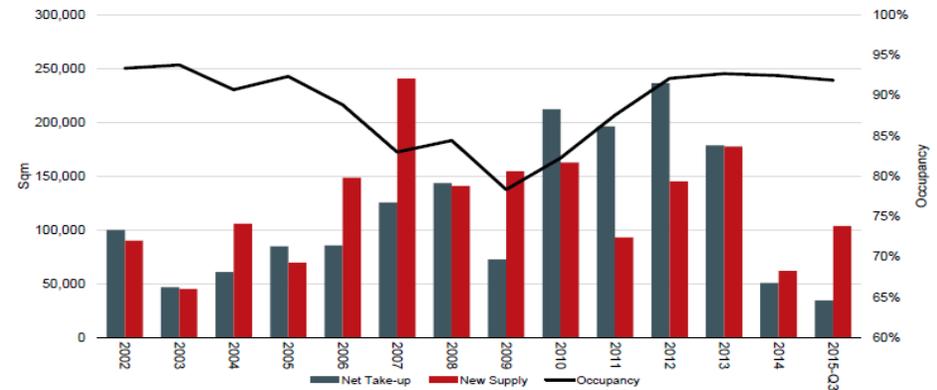
Source : Q3'2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S RETAIL MARKET

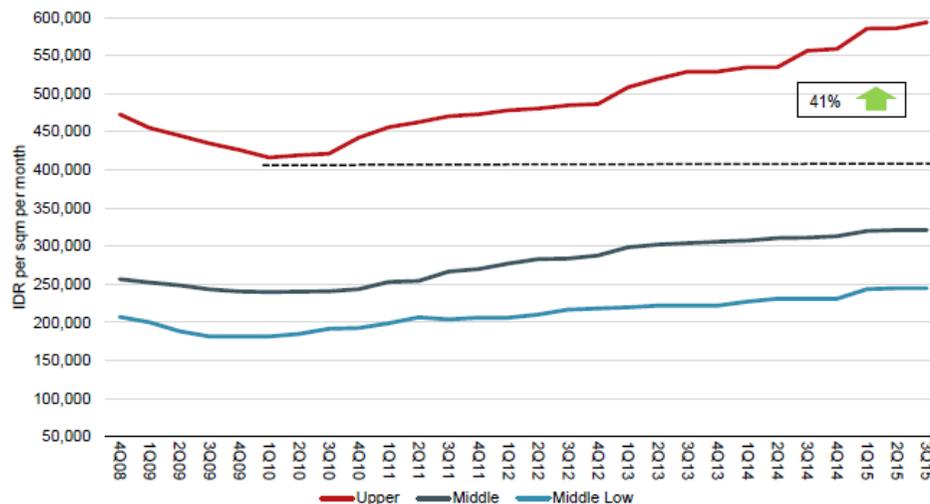
Net absorption totaled 34,000 sqm in the year-to-date



3Q15 occupancy showing q-o-q decline at 90% , due to new supply coming online



Rents in the upper segment crept up by 1.3% q-o-q

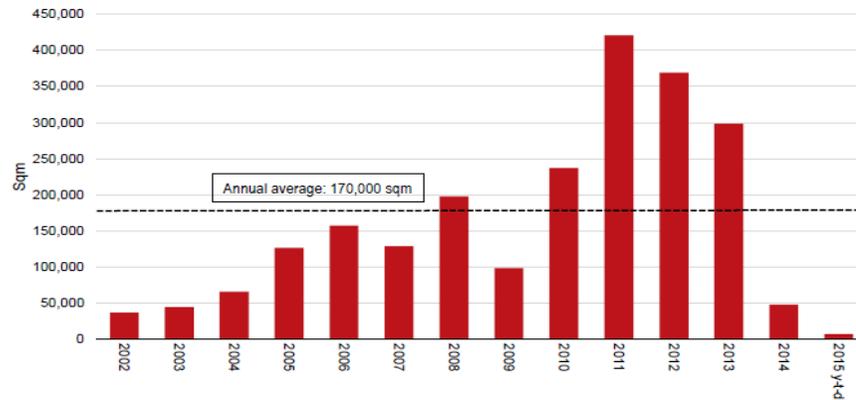


Existing supply rental shopping mall 2.72 million sqm	Occupancy 90%	Future supply* ± 0.21 million sqm <small>*) shopping malls completion up to 2018</small>
Gross rent Rp 604,853,- /sqm/mth	Base rent Rp 498,492,- /sqm/mth	Service charge Rp 106,361,- /sqm/mth

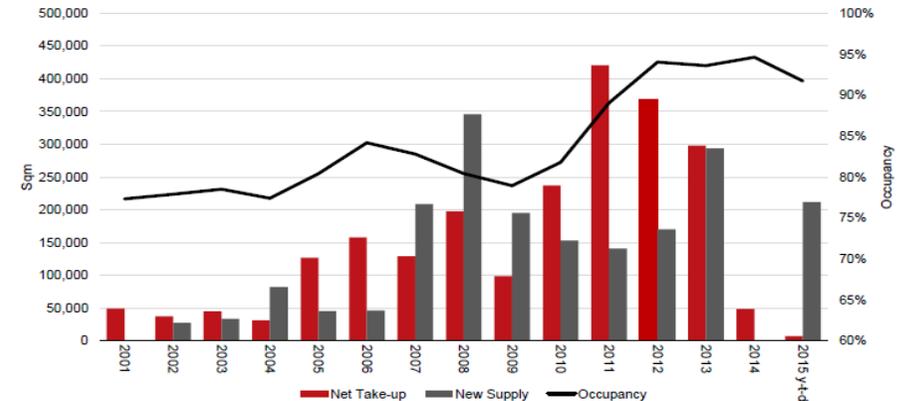
Source : Q3'2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET - CBD AREA

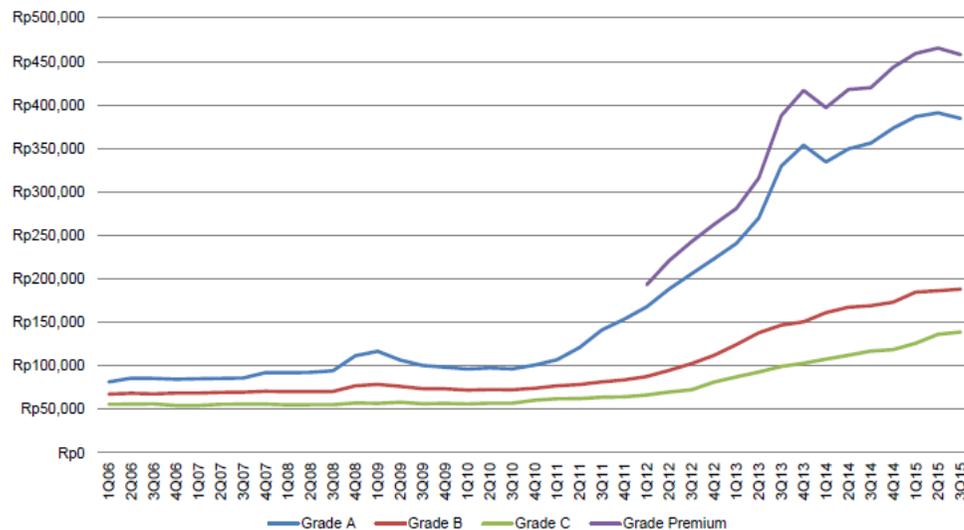
Full-year net absorption looks set to fall below historical levels



Market occupancy edges down on the back of new supply



Rents edge down by 1.6% q-o-q in IDR terms in the premium market

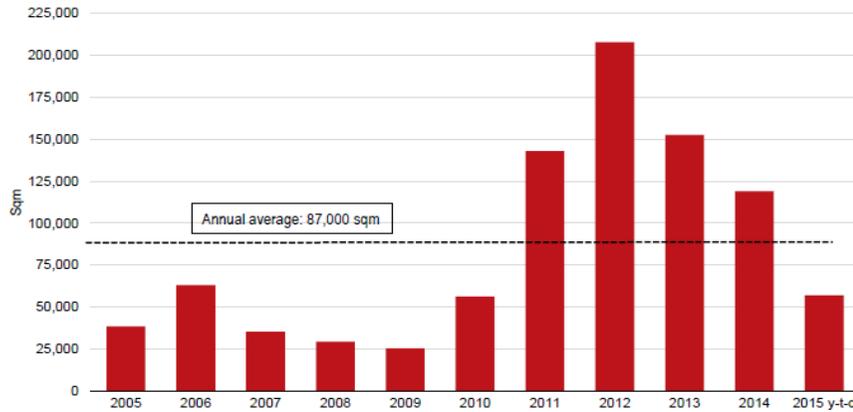


Existing supply 4.82 million sqm	Occupancy 91%	Future supply* + 1.37 million sqm *) completion up to 2018
Gross rent Rp 305,935,- /sqm/mth	Base rent Rp 220,047,- /sqm/mth	Service charge Rp 85,861,- /sqm/mth

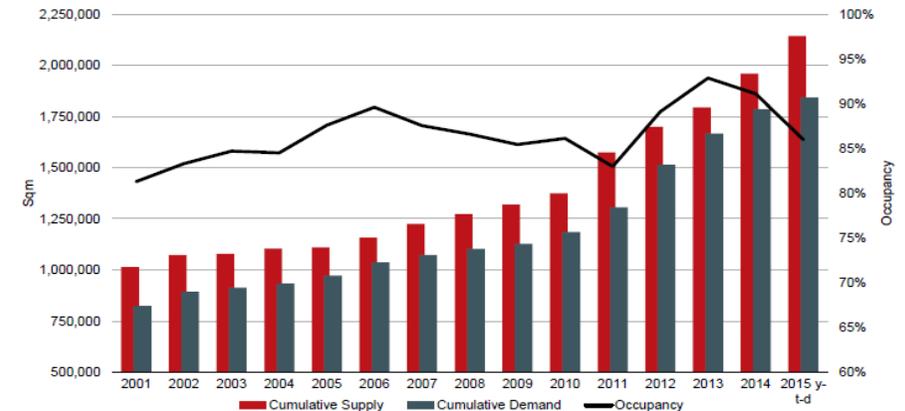
Source : Q3' 2015 Market Review for Jakarta
Jones Lang LaSalle Research

OVERVIEW OF JAKARTA'S OFFICE MARKET – non CBD AREA

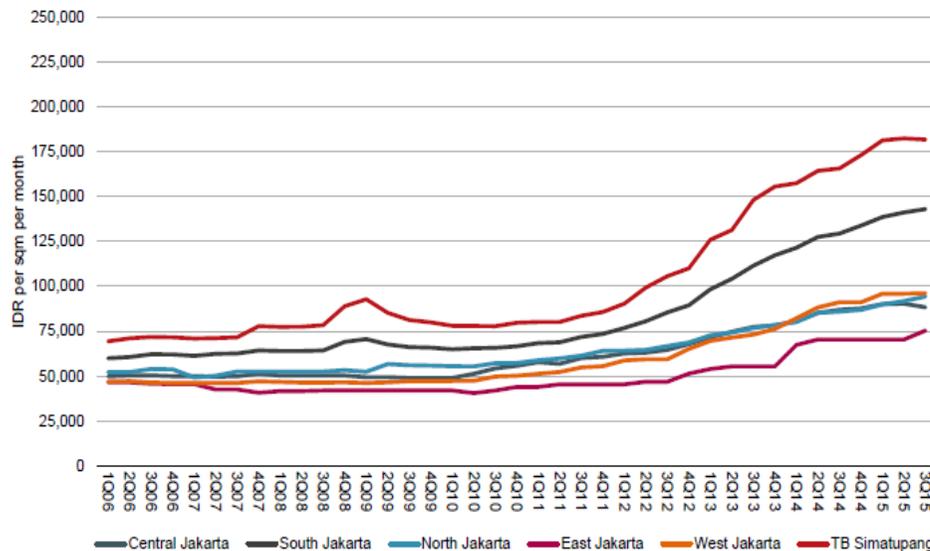
Net take-up hit 57,000 sqm for the first nine months of 2015



Occupancy fell to 86% in 3Q15 on the back of a large volume of new supply



Rents stabilized in several non-CBD locations in 3Q15

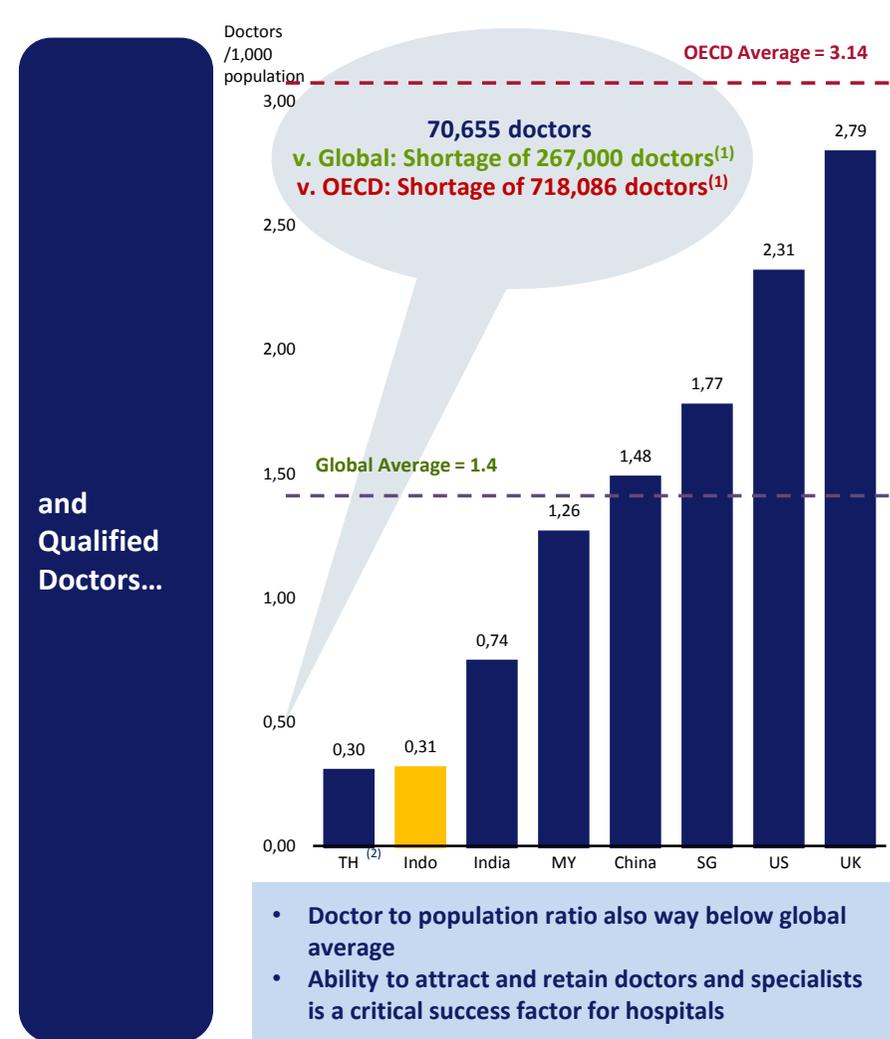
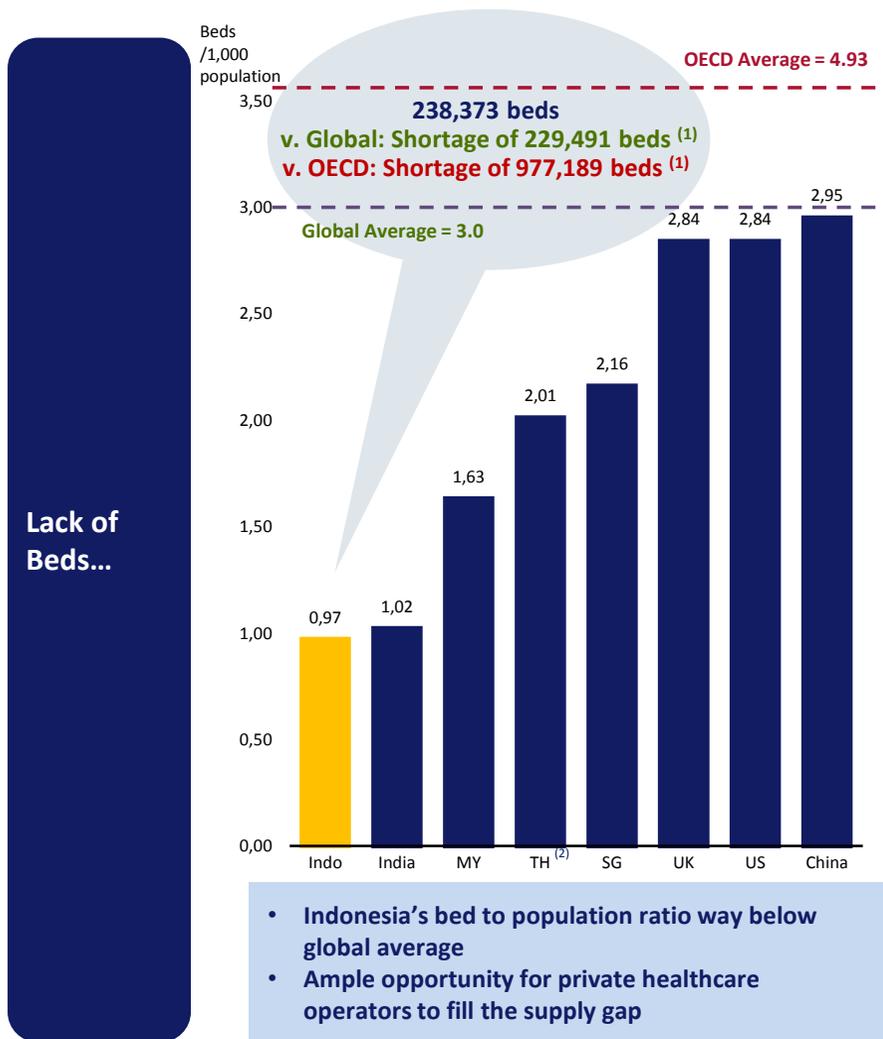


Existing supply 2.08 million sqm	Occupancy 86%	Future supply* ± 0.95 million <small>*) completion up to 2018</small>
Gross rent Rp 180,366,- /sqm/mth	Base rent Rp 118,871,- /sqm/mth	Service charge Rp 61,495,- /sqm/mth

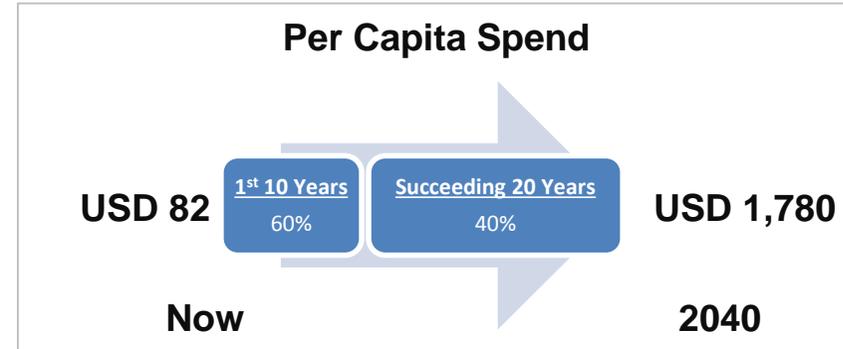
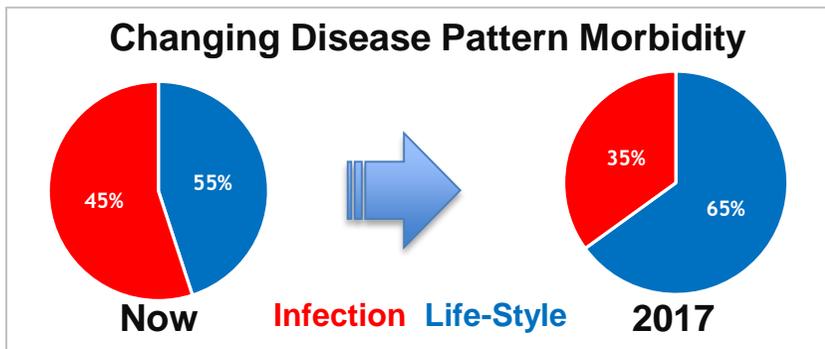
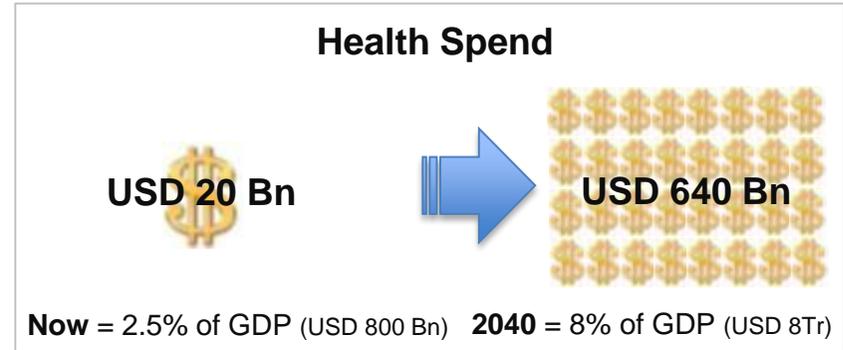
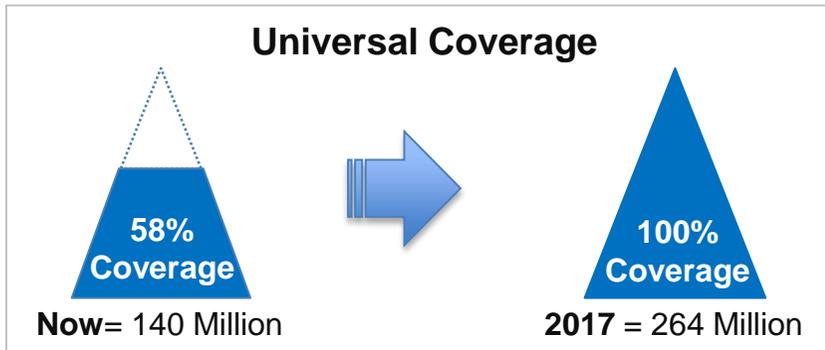
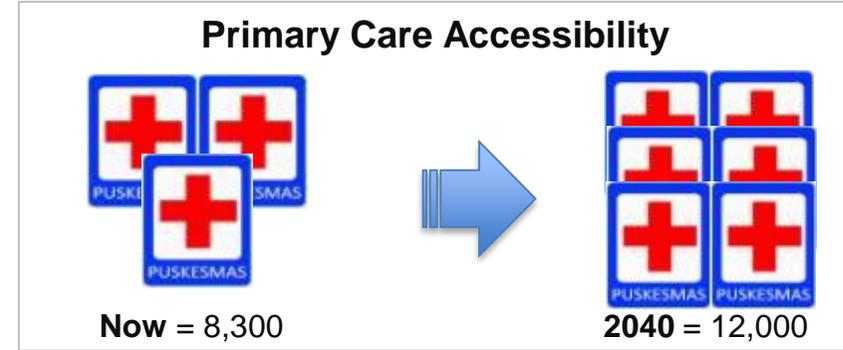
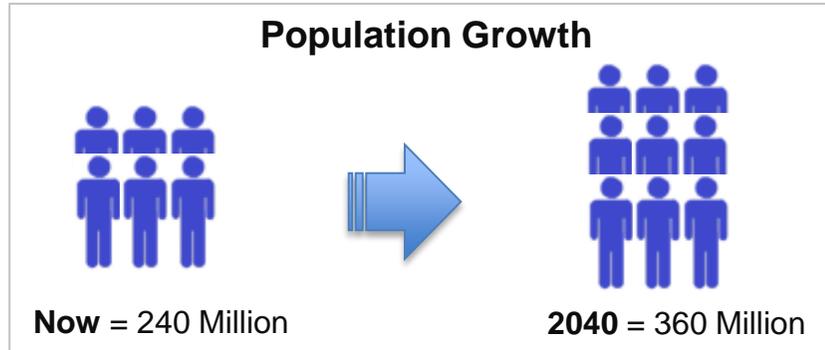
Source : Q3 '2015 Market Review for Jakarta
Jones Lang LaSalle Research

Indonesia - Severely Underserved Healthcare Market

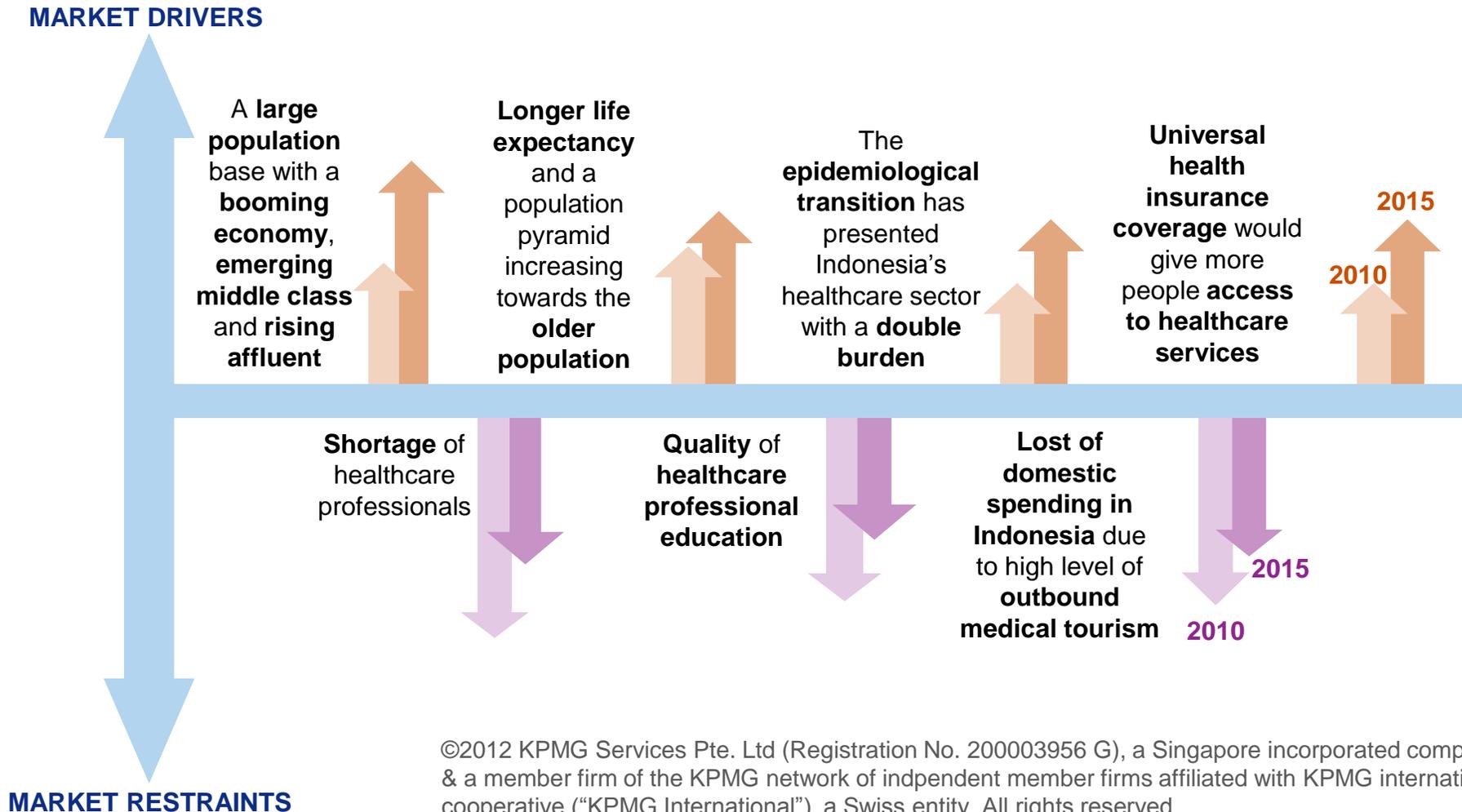
Beds and Doctors



INDONESIA HEALTHCARE LANDSCAPE



MARKET DRIVERS & RESTRAINTS IN INDONESIA'S HEALTHCARE SECTOR



HOSPITALS IN INDONESIA

YEAR 2009 - 2015

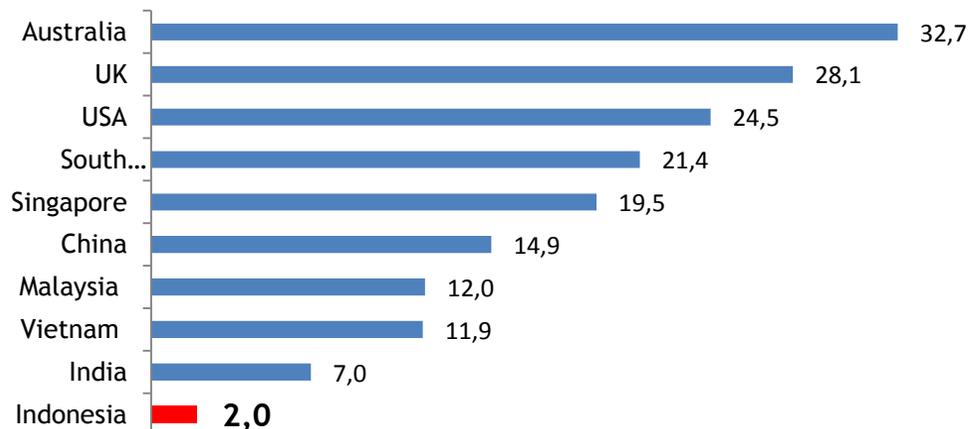
No	OWNER	31 Dec 09	31 Dec 10	31 Dec 11	31 Dec 12	31 Dec 13	31 Dec 14	30 Sep 15
1	MOH	31	31	32	32	33	34	36
2	PROVINCE GOVERNMENT	84	85	85	89	96	98	112
3	MUNICIPAL GOVERNMENT	59	63	86	88	92	93	94
4	DISTRICT GOVERNMENT	378	403	411	444	455	463	467
5	ARMY / POLICE	125	131	134	155	159	170	170
6	OTHER MINISTRIES / PUBLIC COMPANIES	78	79	80	79	79	79	79
7	PRIVATE	768	840	893	1,179	1,314	1,472	1,496
	TOTAL	1,523	1,632	1,721	2,066	2,228	2,409	2,454

Source : Ministry of Health

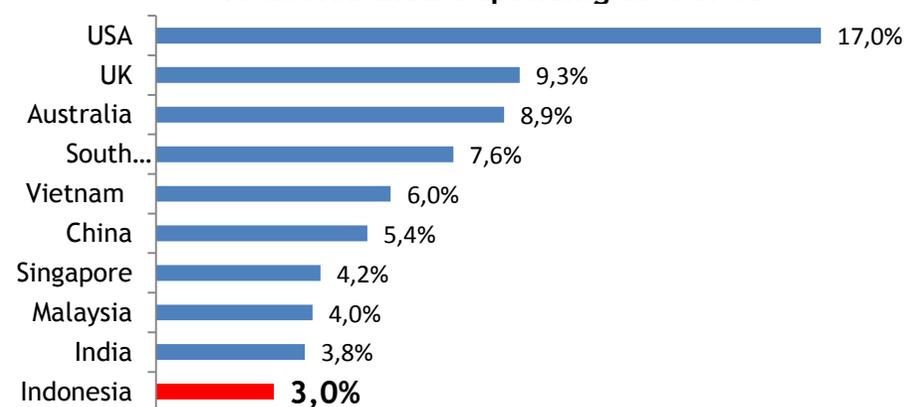
COMPARISON HEALTH STATISTICS

	Indonesia	Vietnam	Malaysia	Singapore	South Korea	India	China	Australia	USA	UK
Hospital beds/ 10,000	9	20	19	20	103	7	38	39	29	29
Physician/10,000	2	12	12	20	21	7	15	33	25	28
Nurse & Midwife / 10,000	14	12	33	58	50	17	17	107	98	88
Life expectancy at birth (years)	71	76	74	83	82	66	75	83	79	81
IMR per 1,000 live birth	25	19	7	2	3	41	11	3	6	4
MMR per 100,000 live birth	190	49	29	6	27	190	32	6	28	8
% Government Expenditure	40	43	55	36	55	31	56	67	47	84
% Private Expenditure	60	57	45	64	45	70	44	33	53	16
Healthcare Spend as % of GDP	3	6	4	4	8	4	5	9	17	9
Per capita total expenditure on healthcare (USD)	273	292	894	3.215	2.244	196	578	3.855	8.845	3.235

Physicians per 10,000 pops



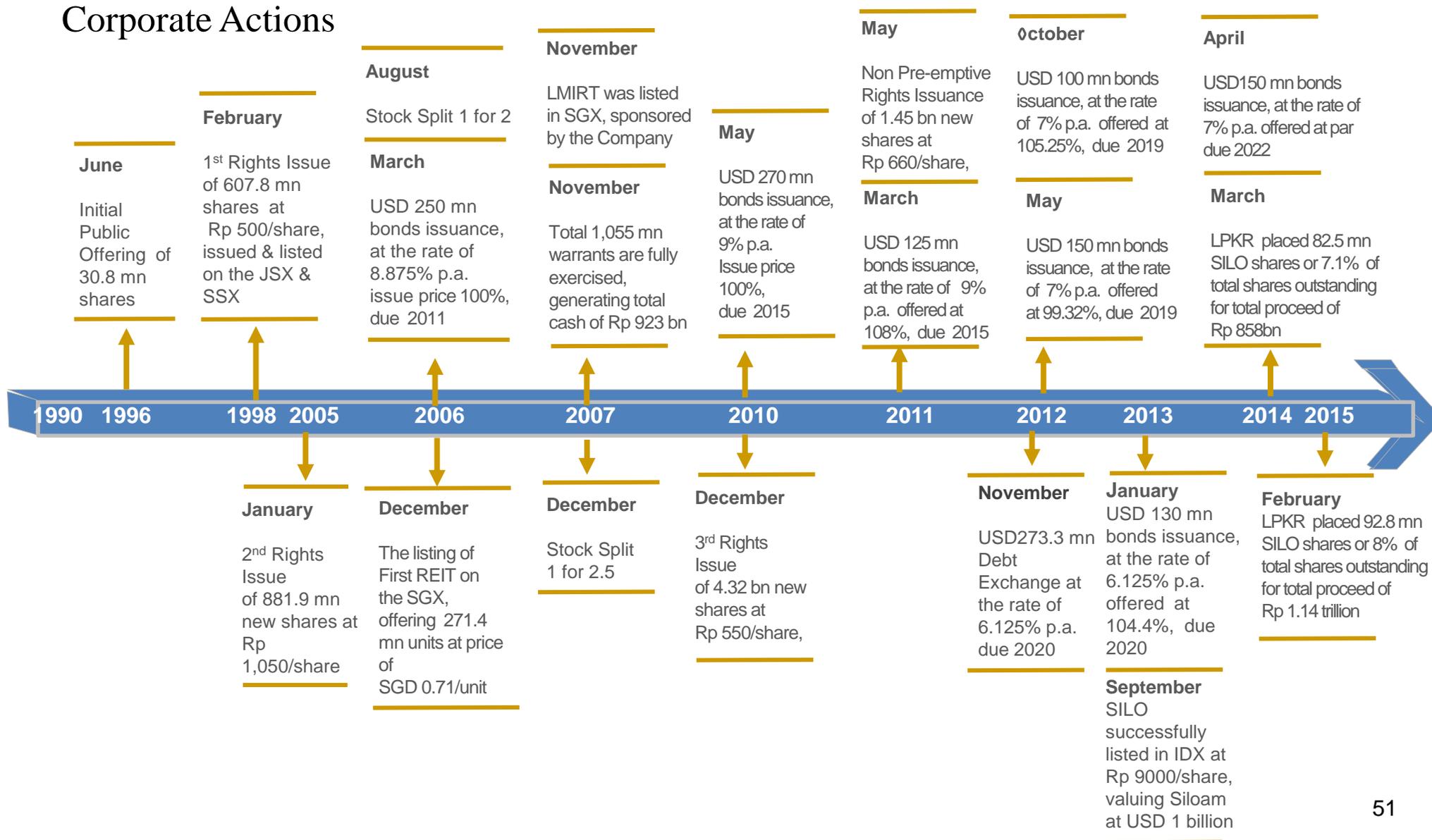
Total Healthcare spending as % of GDP



LIPPO KARAWACI'S MILESTONES



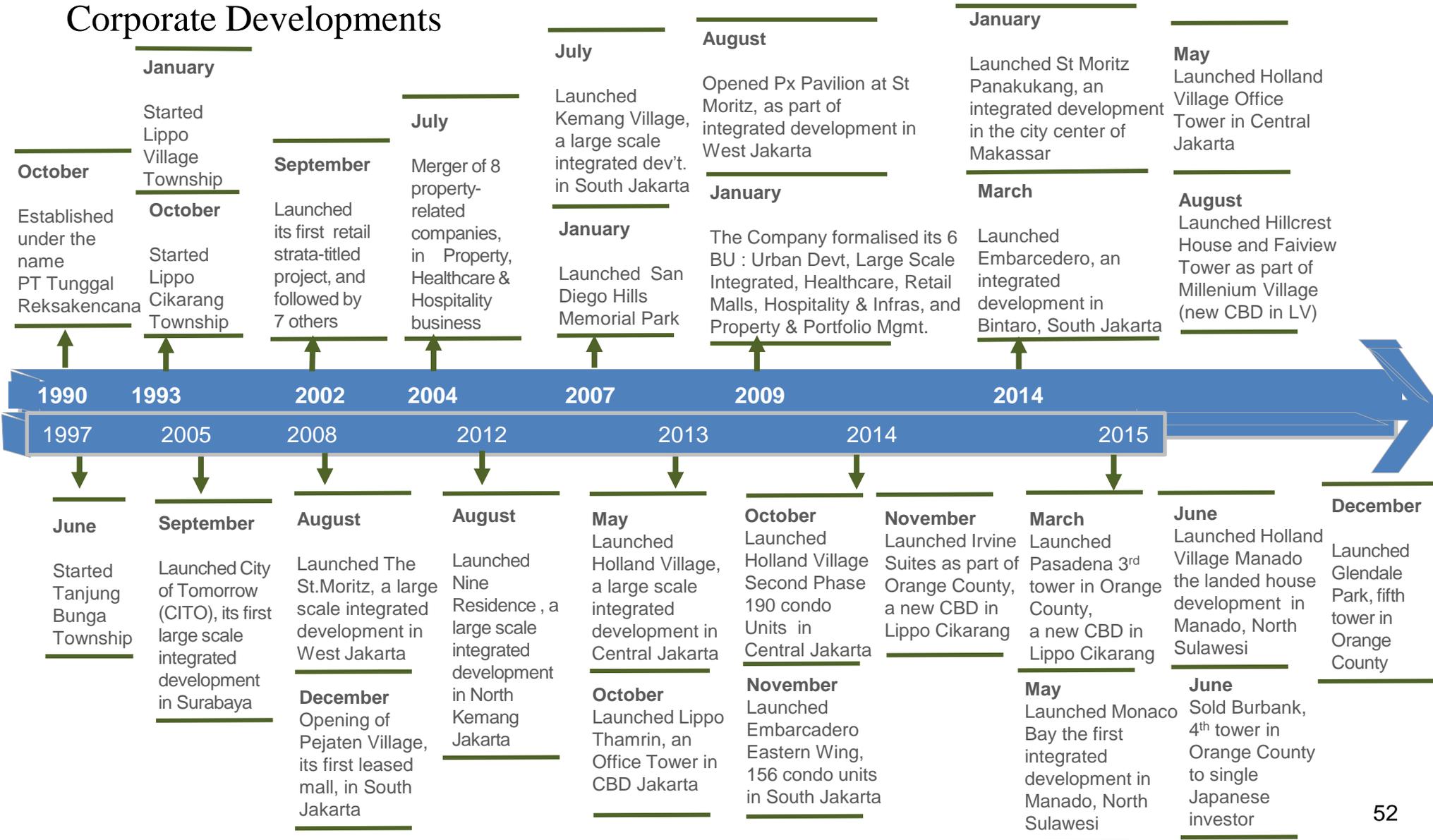
Corporate Actions



LIPPO KARAWACI'S MILESTONES



Corporate Developments



LATEST AWARDS



Lippo Karawaci received **Consumer Choice Award 2015 for Best Residential Area Tangerang, Banten also Millenium Village and The St Moritz received same award for Best Residential Apartment** (from Rumah123.com)



Lippo Cikarang received **The Most Favoured Mixed Use Project** (from Housing Estate Magazine)



Lippo Karawaci and Lippo Cikarang both received **Best of the Best Top 50 Indonesia Companies 2015** (from Forbes Magazine)



Lippo Cikarang received award: **Winner 1H15 Best Financial Performance Real Estate Asia** (from A. Stotz Investment Research)



Lippo Karawaci received two awards: **Indonesia in Growth Property Development and Property Developer for the Year 2015** (from Frost & Sullivan)



Siloam Hiospitals received awards: **Indonesia Healthcare Services Provider of the Year 2015** (from Frost & Sullivan)



Lippo Karawaci and Kemang Village received Golden Prop Award 2015 **Top 5 Public Listed Company and Best Commercial Superblock for green development** (from Indonesia Property Watch)



Lippo Karawaci received **Top Ten Developer In Indonesia 2015** (from BCI Asia)



Lippo Karawaci received **Highly Commended 2015 International Property Award For Kemang Village, Embarcadero, Millenium Village and St Moritz Makassar** (from Intl Property Media Ltd)



Lippo Karawaci received **Top 50 Most Valuable Indonesian Brands 2015** (from WPP and Millward Brown)

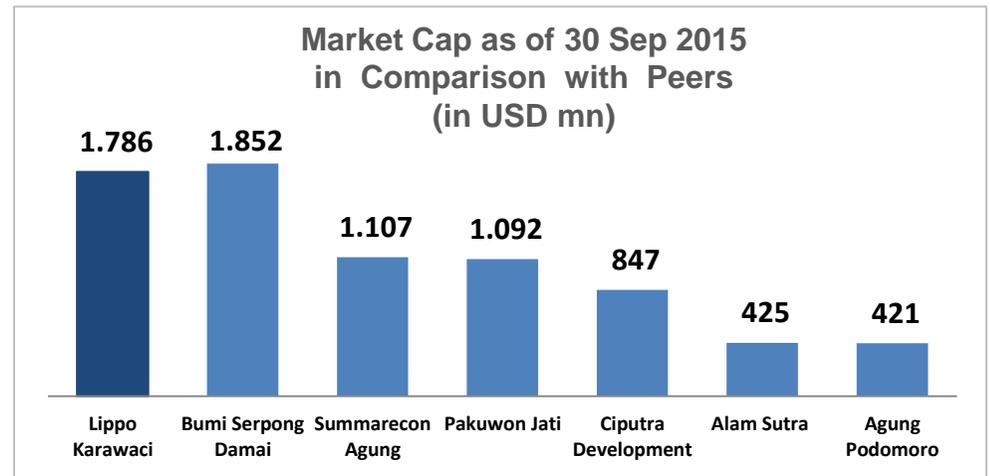
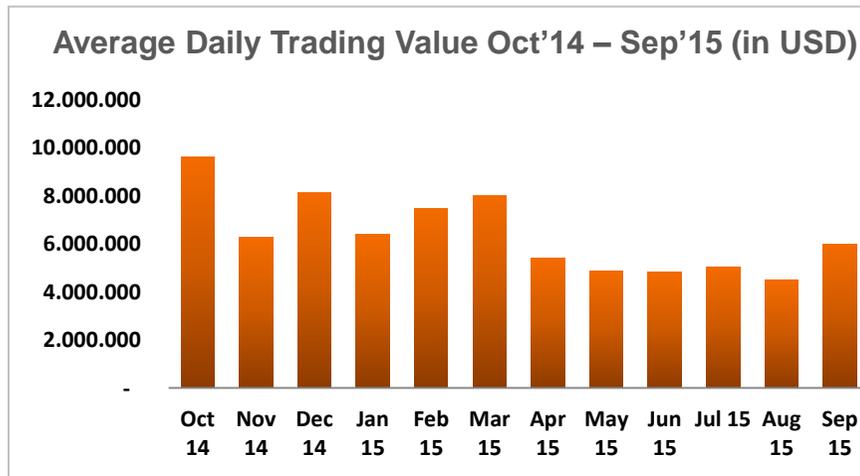
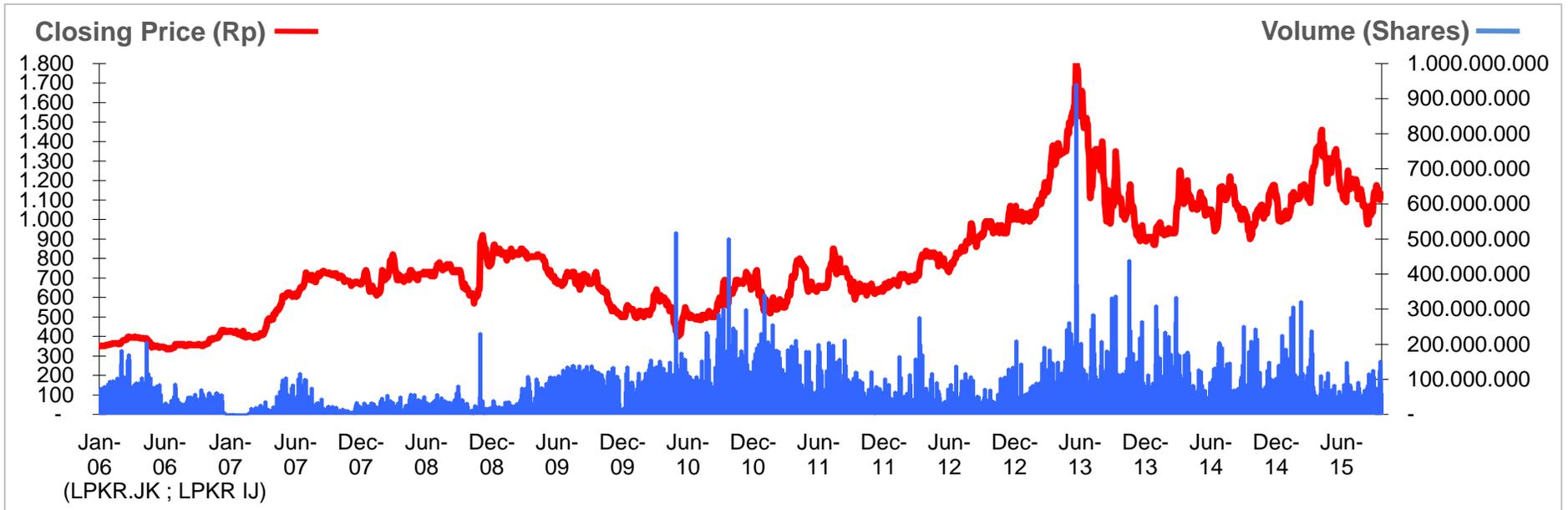


Lippo Karawaci received **Top Performing Listed Companies 2015 for Property and Const. Sector** (from Investor Magazine)



Lippo Karawaci received award for **Special recognition in CSR** and Hillcrest House received **Best Mid-Range Condo Development (Jakarta) in Indonesia Property Awards 2015** (from Ensign Media)

SHARE PRICE PERFORMANCE



Source : Indonesia Stock Exchange

TOP 20 LISTED COMPANIES BY TRADING VALUE

Period : January – September 2015

20 Most Active Stocks by Trading Value						
No.	Listed Stocks	Total Trading				Trading Days
		Volume	Value (Rp)	%	Freq. (X)	
1,	Bank Rakyat Indonesia (Persero) Tbk.	6.484.067.698	72.456.641.971.287	6,83	957.998	183
2,	Bank Mandiri (Persero) Tbk.	5.671.343.607	59.003.773.977.660	5,56	721.282	183
3,	Telekomunikasi Indonesia (Persero) Tbk. [S]	17.906.942.573	50.911.769.421.442	4,80	1.008.211	183
4,	Astra International Tbk. [S]	6.798.957.175	49.137.803.507.233	4,63	681.642	183
5,	Bank Central Asia Tbk.	3.040.420.657	40.898.628.024.167	3,85	648.447	183
6,	Bank Negara Indonesia (Persero) Tbk.	6.235.485.119	35.807.646.223.397	3,38	840.024	183
7,	Perusahaan Gas Negara (Persero) Tbk. [S]	7.209.156.039	29.635.187.393.209	2,79	912.428	183
8,	Sekawan Intipratama Tbk. [S]	122.377.275.371	28.483.481.742.195	2,68	517.262	170
9,	Matahari Department Store Tbk. [S]	1.477.061.105	24.000.943.115.747	2,26	588.655	183
10,	Sawit Sumbermas Sarana Tbk. [S]	11.993.756.378	22.547.462.675.662	2,13	779.146	183
11,	Semen Indonesia (Persero) Tbk. [S]	1.460.533.700	18.547.170.641.917	1,75	555.700	183
12,	Indocement Tunggul Prakarsa Tbk. [S]	816.877.029	17.809.540.607.157	1,68	399.419	183
13,	Lippo Karawaci Tbk. [S]	14.023.137.164	16.131.437.505.482	1,52	442.946	183
14,	Indofood Sukses Makmur Tbk. [S]	2.223.158.363	15.152.641.507.607	1,43	466.278	183
15,	Unilever Indonesia Tbk. [S]	385.967.734	14.981.862.118.731	1,41	461.174	183
16,	Golden Energy Mines Tbk. [S]	3.944.145.500	14.725.855.558.000	1,39	176	43
17,	Kalbe Farma Tbk. [S]	8.342.995.524	14.473.202.976.099	1,36	762.836	183
18,	Sugih Energy Tbk. [S]	35.535.161.997	13.736.592.937.974	1,29	128.836	183
19,	Sri Rejeki Isman Tbk.	44.354.965.596	13.449.639.620.621	1,27	1.124.081	183
20,	Summarecon Agung Tbk. [S]	7.251.380.825	12.425.880.456.604	1,17	597.989	183

INVESTOR RELATIONS

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fax. +62 21 25669098

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The information communicated in this presentation contains certain statements that are or may be forward looking. 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 presentation. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for LPKR’s developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; LPKR’s ability to be and remain competitive; LPKR’s financial condition, business strategy as well as the plans and objectives of LPKR’s management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more of these uncertainties or risks, among others, materialize, actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although LPKR believes that the expectations of its management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and LPKR undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.