



PRESS RELEASE

Marketing Sales Increase 60% to IDR 1.90 Trillion, APLN Sales and Revenue Reach IDR 5.58 Trillion in 2024

Supported by the Success of Monetizing Pullman Vimala Hills

Jakarta, March 26th, 2025

PT Agung Podomoro Land Tbk ("Ticker: APLN" or "the Company") has successfully maintained its business growth by recording positive performance. In 2024, APLN recorded sales and revenues of IDR5.58 trillion, up 19.2% compared to IDR4.68 trillion in the same period the previous year. This achievement is in line with the Company's strategy in monetizing its mature assets, including through the sale of the Pullman Vimala Hills Hotel at the end of 2024.

APLN Corporate Secretary Justini Omas explained that the sale of the Pullman Vimala Hills Hotel of IDR 1.68 trillion contributed to 2024 APLN's sales recognition of IDR 4.05 trillion, or an increase compared to IDR 3.20 trillion in the previous year. Monetizing on high added value assets has been part of APLN's strategy since 2017. This strategy has been able to become an important factor in improving the Company's business fundamentals, especially in its expansion into various new property projects.

"We are grateful to end the year of 2024 with positive performance, with growth in almost all APLN's business segments. The company also recorded recurring revenues of IDR1.53 trillion, up from Rp1.47 trillion compared to the same period last year," Justini said in an official statement on Wednesday (26/3).

In 2024, APLN managed to record residential sales of IDR 1.28 trillion, an increase from the same period the previous year of IDR 1.18 trillion. Apartment sales also increased by more than 30% to IDR 631 billion, from IDR 484 billion in 2023. Meanwhile, sales of commercial products such as shophouses (ruko), offices and home offices also experienced a spike in sales during 2024.

Its shophouse sales grew by 103.38% from IDR 129 billion in 2023 to IDR 262 billion in 2024. Demand for office space also increased compared to the previous year, where APLN recorded office sales growing by 437.90%, while home office sales also grew by 275.08% compared to 2023.

On the other hand, revenues from its hospitality and malls businesses, rentals and others reached IDR 1.53 trillion, increased from IDR 1.47 trillion in the previous year. Currently, APLN owns and operates a number of hotels such as Pullman Grand Central Bandung and Indigo Seminyak Bali, as well as several malls such as Central Park, Neo Soho, Senayan City, Kuningan City, Baywalk Mall, Emporium Pluit Mall, Festival CityLink, Deli Park Medan, and Plaza Balikpapan.

According to Justini, the Company managed to record gross profit growth of 24.20% to IDR 2.44 trillion in 2024 from IDR 1.97 trillion in 2023. The company's net profit in 2024 was recorded at IDR 770.50 billion, down from IDR 1.16 trillion in the previous year. This decrease was due to APLN recorded non-cash profits from the Tender Offer on its US dollar bonds in 2023, which were fully paid at maturity on June 3rd 2024. By doing so, APLN no longer has debt in foreign currencies, thus being free from the risk of fluctuations/increases in the US dollar.

"APLN's operating business actually experienced an increase, reflected in the increased revenues from all business segments. Therefore, we are optimistic that through an adaptive and innovative business strategies, the Company will be able to mitigate the challenges in domestic and global industry and economy which are predicted to be very dynamic in 2025," Justini concluded.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk has 42 (forty two) subsidiaries, 13 (thirteen) entities through indirect ownership by subsidiaries and 5 (five) associates in the property sector in Jakarta, Bogor, Karawang, Bandung, Bali, Balikpapan, Batam, Makassar, and Medan. With more than 55 years of experience as part of the Agung Podomoro Group, Agung Podomoro Land has a solid foundation to become the leading developer in developing property business in Indonesia.

Within 10 (ten) years, Agung Podomoro Land has completed more than 50 property projects, with the majority targeting the middle-class segment, with projects ranging from low-cost apartments to high-end apartments in South Jakarta, upscale neighborhood malls, shophouses, hotels and office towers.

With a motto to be part of its stakeholders' futures and providing a harmonious lifestyle, Agung Podomoro Land believes to continuously growing rapidly in Indonesia, where local knowledge meets international standards.

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