



PRESS RELEASE

Supported by Increasing Recurring Revenues, APLN 1H2023 Sales and Revenues 2023 Reach IDR1.87 trillion

Jakarta, August 31st, 2023

PT Agung Podomoro Land Tbk ("ticker: APLN" or the "Company") managed to record sales and revenues of IDR 1.87 trillion, while gross profit was recorded at IDR 662.0 billion for the period ended June 30, 2023. The company was also able to cut the comprehensive loss to IDR 53.2 billion, from a comprehensive loss of IDR 242.5 billion in the same period in 2022.

PT Agung Podomoro Land Tbk Corporate Secretary Justini Omas explained that the performance in the 1H-2023 illustrates the positive impact of a number of initiatives carried out by the company to increase efficiency in every business process. These actions are conducted to keep the Company's business fundamentals solid amidst the slow recovery in the economic and consumer purchasing power in the property sector.

APLN recorded sales property development in 1H-2023 of IDR 1.19 trillion, a decrease compared to the same period in the previous year of IDR 1.55 trillion. However, the company managed to record an increase in recurring revenues to IDR 678.9 billion, compared to IDR 652.6 billion in the same period of last year.

The recurring revenues were contributed by rentals of IDR 278.7 billion and the hospitality business of IDR 399.9 billion from number of malls owned by APLN including Neo Soho, Kuningan City, Emporium Pluit, Deli Park Medan, Baywalk, Festival CityLink Bandung, and Plaza Balikpapan and also from hotels including Indigo Hotel Bali Seminyak, Pullman Ciawi Vimala Hills and Pullman and Ibis Style Grand Central Bandung.

"Hotels owned and managed by APLN have experienced a significant increase in occupancy rates. In addition to normal activities, the large number of holidays and the Ied Fitr holiday in the 2Q-2023 are factors driving the increase in hotels occupancy. Currently APLN operates 8 hotels in Jakarta, Bogor, Bandung and Bali. Our main hotels, such as the Pullman Ciawi Vimala Hills Bogor and the Pullman Grand Central Bandung are often sold out. We are optimistic that this year's recurring revenues, especially from the hospitality business, will increase higher than in previous years", added Justini.

As a developer, Justini continued, APLN will continue to develop property projects in various cities in Indonesia. The company has launched a new property project in 2Q-2023, namely Parkland Podomoro in Karawang, West Java. Meanwhile, construction and handover of units in several property projects are continued, such as in Kota Podomoro Tenjo, Bukit Podomoro Jakarta, Kota Kertabumi Karawang, Podomoro Park Bandung, Vimala Hills Bogor, Podomoro Golf View Cimanggis, and Podomoro City Deli Medan.

Justini Omas added, "as an effort to mitigate risks due to the uncertain global economic situation, in July 2023, the Company has made partial buybacks of the USD 300 million senior notes due June 2024 issued by its subsidiary (APL Realty Holdings Pte Ltd.). The total face value of the senior notes bought back amounted to USD 168.04 million (equivalent to 56% of total amount) at a price of 60% of the issuance price (equivalent to USD 100.82 million). After settlement on 2 August 2023, the outstanding the senior notes amount to USD 131.96 million."

"We hope that through the partial buyback of the senior notes, the financial costs will continue to decrease, so that the company will have more flexibility to finance the development of property projects in the future. The company will also continue to optimize every opportunity, so that business growth will be maintained on an ongoing basis," said Justini.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk has 40 (forty) subsidiaries, 13 (thirteen) entities through indirect ownership by subsidiaries and 4 (four) associates in property sector in Jakarta, Bogor, Karawang, Bandung, Bali, Balikpapan, Batam, Makassar, and Medan. With more than 50 years of experience as part of the Agung Podomoro Group, Agung Podomoro Land has a solid foundation to become the leading developers in developing property business in Indonesia.

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

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

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