



PRESS RELEASE

Optimizing the Property Businesses and Efficiencies, APLN's Gross Profit rose 10.3% to IDR 730 billion in 1H2024

Jakarta, July 31st, 2024

PT Agung Podomoro Land Tbk ("ticker: APLN" or "Company") recorded a comprehensive income of IDR62.2 billion in 1H2024, compared to a comprehensive loss of IDR53.2 billion in the same period in the previous year. Marketing sales in 1H2024 grew by 38% to IDR796.3 billion (excluding VAT), from IDR578.5 billion in the previous year, and operational efficiencies in all business lines made APLN's fundamentals in the middle of this year even stronger.

The surge in marketing sales in 1H2024 has made the company to able to maintain APLN's sales and revenues reaching IDR1.89 trillion, a slight increase compared to the same period in 2023 of IDR1.87 trillion. Meanwhile, thanks to the efficiency policies implemented, APLN's gross profit was able to grow 10.3% from IDR 662.0 billion in the 1H2023 to IDR729.8 billion in the 1H2024.

APLN Corporate Secretary Justini Omas explained that the company's improved performances in the 1H2024 was also supported by optimizing sales in all business segments from residential houses, apartments, shophouses, hotels to the mall segments. Sales of apartments and shophouses, which had decreased last year, experienced a significant increase in this year.

APLN housing projects include Podomoro Park Bandung, Bukit Podomoro Jakarta and Parkland Podomoro Karawang. Meanwhile, the apartments segment include the Podomoro City Deli Medan and Podomoro Golf View apartment projects.

"Sales and revenues in this year are thanks to the positive growth of the performance of all business segments in APLN," explained Justini in an official statement, Tuesday (30/7).

From the hospitality segment, Justini explained that the business performance of hotels owned and managed by APLN continues to show a very good growth. In 1H2024, revenues from the hotel business reached IDR 439.7 billion, an increase of 10% compared to the same period the previous year of IDR 399.8 billion. Meanwhile, revenues from the mall and rental business reached IDR 268.7 billion, almost the same as the previous year's IDR 267.0 billion.

"Recurring revenues from our hotel and mall segments continue to grow in line with the positive domestic economy. "We are optimistic that by the end of the year these two segments will contribute more to the company's revenues," she added.

The company currently manages a number of premium hotels including Pullman Ciawi Vimala Hills, Pullman and Ibis Styles Bandung Grand Central, Harris and Pop! CityLink Bandung Festival and Indigo Bali Seminyak. Meanwhile, APLN's malls include Central Park, Neo Soho, Kuningan

City, Senayan City, Emporium Pluit, Deli Park Medan, Baywalk, Festival CityLink Bandung, and Plaza Balikpapan.

Justini added, financially in 1H2024, APLN was able to repay all Senior Notes loans belonging to its subsidiary in Singapore, APL Realty Holdings Pte. Ltd., worth USD 300 million issued in 2017. On June 3 2024 APLN paid the remaining loan is US\$ 131.96 million. Previously, in July 2023, APL Realty carried out a Tender Offer and succeeded in buying back part of the Senior Notes for US\$ 168.04 million.

"Repayment of US dollar bond debt by conversion to loans in rupiah makes all financing in line with the source of income obtained by APLN. "The company's liquidity is also getting stronger as pressure disappears due to the increase in interest burden on debt in foreign currency," added Justini.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk has 41 (forty one) 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 50 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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