



PRESS RELEASE

Stronger Fundamental of Businesses, Sales and Revenues of APLN increased by 154% to IDR7.39 Trillion

Jakarta, October 31st, 2022. PT Agung Podomoro Land Tbk ("APLN" or "the Company") managed to record Sales and Revenues of IDR7.39 trillion for the period ended September 30, 2022, or increased by 154.2% compared to the same period of 2021 of IDR 2.91 trillion. The company also recorded Gross Profit of IDR 4.39 trillion or jumped 332.8% compared to the same period last year of IDR1.01 trillion. Meanwhile, Comprehensive Income in 9M-2022 shot up 826.1% to IDR 2.57 trillion from a Comprehensive Loss of IDR 354.1 billion in the same period of last year.

Corporate Secretary of PT Agung Podomoro Land Tbk Justini Omas explained that one of the factors driving the company's performance in the 9M-2022 was the strategic collaboration between APLN and Hankyu Hanshin Properties Corp ("HHP") in the management of Central Park Mall ("CP Mall") through CPM Assets Indonesia ("CPM"). HHP through CPM Assets Japan LLC has acquired CPM and now holds 71.42% stake in CPM while APLN itself still controls 28.58% of CPM.

"Sales recognition rose by 188.3% to IDR6.32 trillion, from IDR2.19 trillion in the same period last year, including from the sale of 85% of CP Mall's assets to CPM. We are grateful that the business strategy carried out by the Company is running very well and delivering optimal results, so that APLN's business performance is getting stronger," explained Justini Omas through an official statement in Jakarta, (31/10).

Justini added that the maintained growth of the hospitality and mall businesses during the 9M-2022 has pushed recurring revenues from the two business segments up by 49.5% to IDR 1.07 trillion, compared to IDR 713.4 billion in the same period last year. Currently, APLN still owns and manages a number of premium malls in Jakarta and various major cities in Indonesia, including Kuningan City, Senayan City, Baywalk, Emporium Pluit, Festival CityLink Bandung, Deli Park Medan, and Plaza Balikpapan. Meanwhile, the hotels owned by the Company include Pullman Ciawi Vimala Hills, Pullman and Ibis Styles Bandung Grand Central, Harris and Pop! Festival CityLink Bandung, Indigo Bali Seminyak, Amaris Thamrin City, and 101 Urban Jakarta Kelapa Gading.

"We are trying to optimize and utilize the condition of Indonesia's economic recovery and loosening of community activities so that recurring revenues continue to grow positively. Moreover, we will soon enter the end of the year which will become a magnet for the mall and hospitality businesses because most of the people will have more vacations and shoppings," added Justini.

In line with the positive performance of the hotel and mall businesses, the strata sales contribution of APLN's property projects has also increased rapidly. As of September 2022, the Company has recorded marketing sales excluding VAT of IDR1.58 trillion, an increase of 17.9% compared to the same period in 2021 of IDR1.34 trillion. The major contributions to the marketing sales were mainly from various APLN projects spread across Jakarta and various cities in Indonesia, including Podomoro Park Bandung, Podomoro City Deli Medan, Bukit Podomoro Jakarta, Pakubuwono Spring, Podomoro Golf View, and Kota Podomoro Tenjo.

"Various initiatives undertaken by APLN to continue to revive the property sector after the COVID-19 pandemic have proven to have yielded extraordinary results. We will continue to build and develop property projects to meet the growing needs of the community, along with the increasing population," said Justini.

To deal with an increasingly dynamic business situation, Justini continued, APLN will also continue to drive operational efficiencies. One of the important actions that has been taken is to repay a SGD 172.8 million loan from Guthrie Venture Pte Ltd. "Reducing debt certainly cuts costs and boosts the Company's operational efficiencies. Our commitment is to continue to be disciplined and careful in executing every business plan, so that the sustainability of the Company will be maintained," concluded 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 3 (three) 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, shop houses, 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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