



## **PRESS RELEASE**

### **APLN Sales and Revenues Reach IDR3.9 trillion in 9M2023**

Jakarta, October 27<sup>th</sup>, 2023

PT Agung Podomoro Land Tbk (ticker: "APLN" or "Company") informed that the Company's sales and revenues in 9M2023 reached IDR 3.92 trillion, down 47.0% compared to the same period in 2022 of IDR 7.39 trillion. APLN's sales and revenues include the sale of Neo Soho Mall amounting to IDR 1.30 trillion in September 2023. Meanwhile, the sale of Central Park Mall in September 2022 generated IDR 4.08 trillion in revenues.

APLN Corporate Secretary Justini Omas explained that the company's performance this year was hindered by a number of challenges, including lackluster growth in the property industry. Therefore, the sale of Neo Soho Mall became an important decision made by APLN in an effort to strengthen its liquidity, especially to partially pay off its debts.

"The sales in property sector are still very dynamic, albeit full of challenges, especially due to weak consumer purchasing power. This has an impact on the Company's sales of property projects which experienced a setback during this period," Justini Omas explained in an official statement in Jakarta, Friday (27/10).

APLN's marketing sales in 9M2023 were recorded at IDR 933 billion, a declined by 41% compared to the same period in 2022 of IDR 1.58 trillion. The declining sales also affected the Company's gross profit in this period, which declined by 62.9% to IDR 1.63 trillion compared to IDR 4.39 trillion over the same period in the previous year. Meanwhile, APLN's comprehensive income also went down by 47.5% to IDR 1.35 trillion from IDR 2.57 trillion in the same period of last year.

"The comprehensive income in the 9M2023 mostly came from non-cash income from the tender offer of our US Dollar bonds amounting to IDR 1.01 trillion. "We still have 131.96 million USD bonds or around IDR 2.05 trillion which will mature in June 2024," said Justini.

In order to maintain the sustainability of the Company's business, Justini added, APLN will continue to accelerate the development of our property projects which have been the primary source of income for the Company. Among them are the Kota Podomoro Tenjo, Bukit Podomoro Jakarta, Podomoro Park Bandung, Parkland Podomoro Karawang, and Borneo Bay City in Balikpapan, which is the supporting city for the Indonesian Capital City (IKN).

"Following the sale of Central Park Mall and Neo Soho Mall, we are trying to optimize revenues from our hospitality business and malls, which continue to grow positively.

"Through these two business segments, APLN's recurring revenues in the 9M2023 reached IDR 1.07 trillion, almost the same as the same period last year," Justini concluded.

### **About PT Agung Podomoro Land Tbk**

PT Agung Podomoro Land Tbk has 40 (forty) 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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