



PRESS RELEASE

Marketing Sales Up by 46% to IDR 1.37 Trillion, APLN Posted IDR 2.78T in Sales and Revenue in 9M2024

Jakarta, October 31, 2024

PT Agung Podomoro Land Tbk ("ticker: APLN" or "Company") enjoyed strong business growth, sustaining the momentum with positive performance. The Company managed to record sales and revenues of IDR2.78 trillion as of 9M2024. Down by 29.1% when compared to the same period in the previous year, at the absence of the IDR 1.30 trillion from the Neo Soho sale.

The sale of Neo Soho also affected APLN's sales recognition numbers, which, as of September 2023, reached IDR2.85 trillion, while the same period this year brought in IDR 1.64 trillion. In the first nine months of 2024, the company recorded a comprehensive income of IDR 64.64 billion, compared to IDR1.35 trillion in the same quarter of 2023, of which IDR1.30 trillion came from the sale of Neo Soho.

APLN has successfully created positive trends from its two other main businesses, namely property sales and the hotel and mall businesses, which are both sources of recurring revenues for the company. Marketing sales in 9M2024 reached IDR 1.37 trillion, a jump of 46.5% compared to the same period in 2023 of IDR 933.30 billion. Meanwhile, recurring revenues grew 6.6% from IDR 1.07 trillion as of 9M2024 to IDR 1.14 trillion in the corresponding period this year.

Thanks to its exceptional operating performances and reduced borrowing costs, the company's cash flow has become stronger. As of September 2024, the company's cash and cash equivalents reached IDR 1.06 trillion, an increase of almost IDR 400 billion compared to the same period in 2023.

Justin Omas, APLN Corporate Secretary, explained that the improvement in the company's performance across all business segments shows APLN's ability to optimize business opportunities and create new opportunities from multiple fronts.

"We succeeded in leveraging our property marketing sales when interest rates were still high by optimizing mortgage facilities from a number of national banks. In line with the government's efforts to focus more on the housing sector, APLN will also continue to build and accelerate the handover of properties to our consumers in numerous cities," Justini Omas explained in an official statement in Jakarta,

Currently, APLN's various property projects are targeting all customer segments in different cities such as Jakarta, Bogor, Karawang, Bandung, Bali, Balikpapan, Batam and Medan.

Justin added that entering the fourth quarter of 2024, the Company is optimistic about being able to maintain the business growth momentum of its key segments, including the hotel and mall businesses, which have always delivered impressive performance as Christmas and the year-end holiday season are fast approaching.

"Our commitment is to provide the best experience and services for every customer. That is why the number of guests visiting the hotels and malls owned and managed by APLN continues to increase yearly following the conclusion of the Covid 19 pandemic," Justini added.

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 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 (10) 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, and shophouses. hotels and office towers. With a motto to be part of its stakeholders' futures and provide a harmonious lifestyle, Agung Podomoro Land believes in continuously growing rapidly in Indonesia, where local knowledge meets international standards.

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