PRESS RELEASE

DRIVEN BY MALL ASSET SALES, APLN'S SALES AND REVENUES IN 2023 DOWN 46% TO IDR 4.68 TRILLION

Jakarta, March 30th, 2024

PT Agung Podomoro Land Tbk ("ticker: APLN" or "Company") recorded sales and revenues of IDR 4.68 trillion in 2023, down 46.0% compared to IDR 8.66 trillion in the previous year. The decline in sales and revenues had an impact on the company's gross profit of IDR 1.97 trillion, down 59.6% compared to IDR 4.87 trillion in 2022. Therefore APLN's comprehensive income in 2023 decreased by 43.5% to IDR 1.17 trillion from IDR 2.07 trillion in 2022.

According to Justini, APLN's performance in 2023 will continue to rely on sales of property projects as well as recurring revenues through hotel and mall segments. Amidst the trend of decreasing purchasing power, APLN property projects were able to generate marketing sales (excluding VAT) worth IDR 1.23 trillion, decreased by around 26% compared to IDR 1.66 trillion in 2022.

"In 2023, we successfully optimized the high demand for landed houses, but the weak purchasing power in the apartment segment made the decline in marketing sales. We hope that the apartment market to grow in 2024, considering that this product is one of APLN's DNA as a national property company," said Justini Omas.

APLN recognized sales of landed houses of IDR 1.18 trillion, an increase compared to the previous year of IDR 1.01 trillion. These residential house sales mainly come from property projects in various cities such as Bukit Podomoro Jakarta, Kota Podomoro Tenjo and Podomoro Park Bandung.

Revenues from hotels and malls reached IDR 1.48 trillion, relatively the same as IDR 1.46 trillion recorded in the same period last year. Currently APLN owns and operates a number of hotels such as Pullman Vimala Hills Ciawi, Pullman Grand Central Bandung and Indigo Seminyak Bali. Several malls owned by the company include Kuningan City, Baywalk, Emporium Pluit, Festival CityLink Bandung, Deli Park Medan, and Plaza Balikpapan.

"The economic challenges in 2024 will still be very dynamic, considering that the global situation also faces a lot of uncertainty. APLN will continue to optimize every opportunity, including launching property products that suit the needs of the market segment," concluded Justini Omas.

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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