



PRESS RELEASE

PT AGUNG PODOMORO LAND TBK FULL YEAR 2019 RESULTS

Jakarta, April 30, 2020. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) – announced its audited financial results for the period ended 31 December 2019.

The Company recorded sales and revenues of IDR3,792.5 billion in FY-2019, decreased from IDR5,035.3 billion in FY-2018. The Company recognized sales of IDR2,463.1 billion in FY-2019 decreased from IDR3,489.6 billion in FY-2018 due to lower marketing sales while recorded recurring revenues of IDR1,329.4 billion in FY-2019 decreased from IDR1,545.7 billion in FY-2018 as Sofitel Nusa Dua Bali Beach Resort was sold in 1Q2019.

The Company recorded gross profit of IDR1,961.1 billion with gross margin of 51.7% in FY-2019 compared to gross profit of IDR2,418.6 billion with gross margin of 48.0% in FY-2018.

Operation Highlights:

<u>In Rupiah (Billion)</u>	<u>FY-2019</u>	<u>FY-2018</u>	<u>% change</u>
<u>Sales and Revenues</u>	3,792.5	5,035.3	(24.7)
Sales	2,463.1	3,489.6	(29.4)
Revenues	1,329.4	1,545.7	(14.0)
<u>Costs of Sales and Direct Costs</u>	(1,831.4)	(2,616.7)	(30.0)
<u>Gross Profit</u>	1,961.1	2,418.6	(18.9)
<u>Gross Profit Margin (%)</u>	51.7	48.0	7.7
<u>Operating Expenses</u>	(1,190.8)	(1,277.9)	(6.8)
<u>Non Operating Expenses – Net</u>	(486.1)	(752.0)	(35.4)
<u>Tax Expenses</u>	(163.4)	(182.9)	(10.7)
<u>Net Profit from Operations for the Year</u>	120.8	205.8	(41.3)
<u>Other Comprehensive Income (Expenses)</u>	(128.1)	54.5	(335.0)
<u>Comprehensive Income (Loss)</u>	(7.2)	260.3	(102.8)
<u>Comprehensive Income (Loss) Attributable to Owners</u>	(135.8)	91.6	(248.3)
<u>Net Profit from Operations Margin (%)</u>	3.2	4.1	(21.9)
<u>Net Profit Comprehensive (Loss) Margin (%)</u>	(0.2)	5.2	(103.8)
<u>Net Profit Attributable (Loss) Margin (%)</u>	(3.6)	1.8	(300.0)

The Company recorded marketing sales excludes VAT of IDR1,943.4 billion in FY-2019 from IDR2,390.3 billion in FY-2018. In addition to the slower economy in general and the elections in 2019, the decline was also due to slower sales of several winding – down projects with higher prices and limited options. Podomoro Golf View, Podomoro Park Bandung and Podomoro City Delli Medan contributed more than 60%.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 40 (forty) subsidiaries, 12 (twelve) entities through indirect ownership by subsidiaries and 2 (two) associates in property sector in Jakarta, Bogor, Karawang, Bandung, Bali, Balikpapan, Batam, Makassar, and Medan. With 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, the Agung Podomoro 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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