



PRESS RELEASE

**PT AGUNG PODOMORO LAND TBK REPORTS ITS FIRST HALF 2011 RESULTS
Marketing Sales Increased by 127% in yearly basis to reach IDR2.5 trillion**

Jakarta, 1 August 2011. PT Agung Podomoro Land Tbk (“APL” or “the Company”) – (Ticker IDX: APLN) – today announced its unaudited financial results for the period ended 30 June 2011.

APL recorded marketing sales of IDR 2,5 trillion or increased by 127% year on year compared to IDR 1.1 trillion in the same period of 2010. Increased in marketing sales during this period was mostly driven by marketing sales in two superblock projects namely Green Lake Sunter and Green Bay Pluit, and one residential project Green Permata as demand for these projects has been tremendous.

The company recognized sales and revenues during 1H2011 of IDR 1,581.9 billion or increased by 44.3% compared to IDR 1,096.0 billion in the same period of previous year. Revenues contribution from rental increased from only 3% in 1H2010 to 5% in 1H2011 which is inline with company’s strategy to increase recurring income. Gross profit also increased to IDR 608.3 billion with improved in margin to 38.5%. Profit attributable to owners improved by 116% from IDR 156.6 billion in the first half 2010 to IDR 337.8 billion in the same period of 2011.

Financial Highlights:

<u>In Billions Rupiah</u>	<u>1H 2011</u>	<u>1H 2010</u>	<u>% change</u>
<u>Sales and Revenues</u>	1,581.9	1,096.0	44.3
Sales	1,499.0	1,061.0	41.3
Rental	82.9	35.0	136.9
<u>Costs of Sales and Direct Costs</u>	(973.6)	(765.1)	27.3
<u>Gross Profit</u>	608.3	331.0	83.8
<u>Gross Profit Margin (%)</u>	38.5	30.2	27.5
<u>Operating & Other Expenses</u>	(228.7)	(146.6)	56.0
<u>Profit Attributable to Minority Interest</u>	(41.8)	(27.7)	50.9
<u>Profit Attributable to Owners of the Company</u>	337.8	156.6	115.7

Trihatma Kusuma Haliman, the President Director of APL stated: “We are very pleased by our First Half 2011 results. These achievements are above our expectations with the support of our strong management team from project management to marketing and sales”.

Marketing Sales



“Our marketing sales in the first half 2011 have exceeded last year’s achievements, proving that our “Back to the City” strategy is well perceived by customers. We will continue to satisfy demand and needs from our customers by adding more value in our products,” added Trihatma

APL is also in the process of issuing IDR Bonds in 3Q2011 to support the company’s growth. Pefindo has given the Company and its Bond a A/stable rating reflecting strong confidence in the Company.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 12 (twelve) a property project in Jakarta, Karawang, Bandung and Bali. With 40 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 investors and buyers, 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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