



PRESS RELEASE

**PT AGUNG PODOMORO LAND TBK FIRST HALF 2014 RESULTS
Recurring Revenues Increased by 33.3% Year on Year**

Jakarta, July 22, 2014. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) – today announced its unaudited financial results for the six months ended 30 June 2014.

APLN recorded sales and revenues of IDR2,294.8 billion in 1H-2014, declining from IDR2,427.2 billion in 1H-2013. Recurring revenues grew by 33.3% compared to the same period last year, to contribute 28.2% of total sales and revenues in 1H-2014. In 1H-2013, contribution from recurring revenues reached 20.0%. The growth of recurring revenues was mostly driven by improved performance of APLN’s malls (Central Park Mall and Emporium Pluit Mall) and hotel (Amaris Thamrin City Hotel) as well as the initial contributions from Baywalk Mall and Sofitel Bali Nusa Dua Beach Resort which were launched in 4Q-2013.

The Company recorded gross profit of IDR1,089.5 billion for a gross margin of 47.5% in 1H-2014. In 1H-2013, gross profit amounted to IDR1,172.6 billion with a margin of 48.3%. Net profits attributable to owners amounted to IDR355.2 billion in 1H-2014 which is lower than the IDR447.4 billion achieved in 1H-2013.

Operation Highlights:

In Rupiah (Billion)	1H-2014	1H-2013	% change
<u>Sales and Revenues</u>	2,294.8	2,427.2	(5.5)
Sales	1,648.2	1,942.1	(15.1)
Rental and others	646.6	485.1	33.3
<u>Costs of Sales and Direct Costs</u>	(1,205.3)	(1,254.5)	(3.9)
<u>Gross Profit</u>	1,089.5	1,172.6	(7.1)
<u>Gross Profit Margin (%)</u>	47.5	48.3	(1.7)
<u>Operating Expenses</u>	(506.5)	(432.3)	17.2
<u>Non Operating Income (Expenses)</u>	(101.8)	(107.8)	(5.6)
<u>Tax</u>	(121.5)	(128.2)	(5.2)
<u>Comprehensive Income</u>	359.7	504.2	(28.7)
<u>Profit Attributable to Owners</u>	355.2	447.4	(20.6)

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 34 (thirty four) subsidiaries, 11 (eleven) entities through indirect ownership by subsidiaries and 3 (three) associates in property sector in Jakarta, Karawang, Bandung, Bali, Balikpapan, Batam Makassar and Medan. 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 stakeholders, and provide a harmonious lifestyle, Agung Podomoro Land believes to continuously growing rapidly in Indonesia, where local knowledge meets international standards.

For further information, please contact:

Wibisono

Investor Relations

Tel : 62-21-290 34562

Mobile : 628551000535

Fax : 62-21-290 34556

Email : wibisono@agungpodomoroland.com

Website : www.agungpodomoroland.com

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