



PRESS RELEASE

**PT AGUNG PODOMORO LAND TBK NINE MONTHS 2014 RESULTS
Recurring Revenues Continued growing to Contribute 29% of Sales & Revenues**

Jakarta, October 24, 2014. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) –announced its unaudited financial results for the nine months ended 30 September 2014.

APLN increased its sales and revenues to IDR3,510.0 billion in 9M-2014, a slight increase over IDR3,481.1 billion in 9M-2013. Recurring revenues continued to grow reaching IDR1,012.2 billion, a growth of 32.7% compared IDR762.6 billion in the same period last year. The growth of recurring revenues was mostly driven by improved performances of APLN’s malls (Central Park Mall and Baywalk Mall) and hotels (Pullman Jakarta Central Park Hotel and Amaris Thamrin City Hotel). There were also initial contributions from Sofitel Bali Nusa Dua Beach Resort and Plaza Kenari Mas.

Gross profit increased by 4.0% to reach IDR1,755.5 billion in 9M-2014, up from IDR1,687.3 billion in 9M-2013. Gross profit margin also improved to 50.0% in 9M-2014 up from 48.5% in the same period of last year. Net profits attributable to owners amounted to IDR506.5 billion in 9M-2014 which is lower than the IDR597.5 billion achieved in 9M-2013.

Operation Highlights:

In Rupiah (Billion)	9M-2014	9M-2013	% change
<u>Sales and Revenues</u>	3,510.0	3,481.1	0.8
Sales	2,497.8	2,718.5	(8.1)
Rental and others	1,012.2	762.6	32.7
<u>Costs of Sales and Direct Costs</u>	(1,754.5)	(1,793.8)	(2.2)
<u>Gross Profit</u>	1,755.5	1,687.3	4.0
<u>Gross Profit Margin (%)</u>	50.0	48.5	3.1
<u>Operating Expenses</u>	(886.7)	(739.7)	19.9
<u>Non Operating Income (Expenses)</u>	(128.0)	(83.9)	52.6
<u>Tax</u>	(185.6)	(185.2)	0.2
<u>Comprehensive Income</u>	555.2	678.5	(18.2)
<u>Profit Attributable to Owners</u>	506.5	597.5	(15.2)

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 35 (thirty five) subsidiaries, 13 (thirteen) entities through indirect ownership by subsidiaries and 2 (two) 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.

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