



PRESS RELEASE

**PT AGUNG PODOMORO LAND TBK NINE MONTHS 2011 RESULTS
Sales and Revenues Increased 86.3% year on year to IDR2.7 trillion**

Jakarta, 31 October, 2011. PT Agung Podomoro Land Tbk (“APLN” or “the Company”) – (Ticker IDX: APLN) – today announced its unaudited financial results for the period ended 30 September 2011.

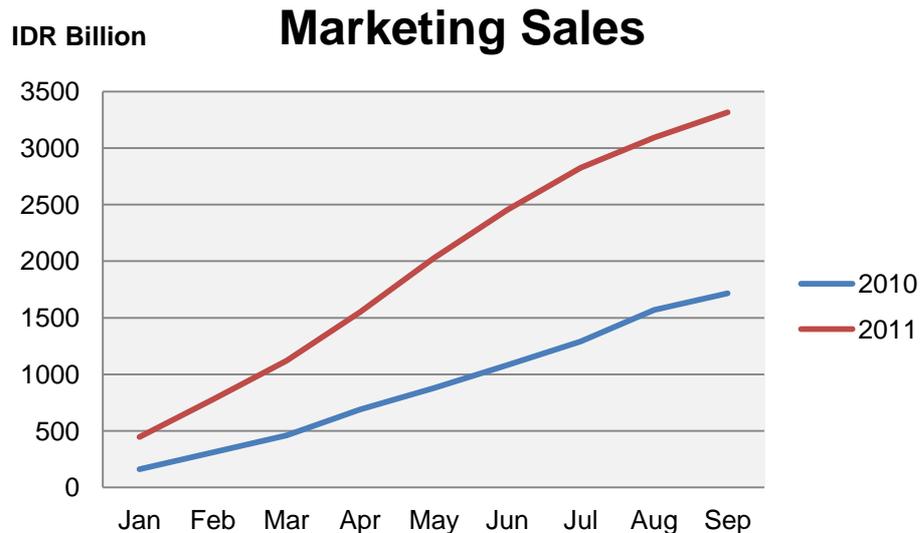
APLN recorded sales and revenues of IDR 2.7 trillion achieving an 86.3% increase compared to IDR 1.4 trillion in the same period of 2010. The increase in sales and revenues in 2011 was mostly driven by revenue recognition of apartment sales in its biggest superblock projects namely Podomoro City, Kuningan City and Green Bay Pluit. The contribution from recurring revenues increased from only 4.4% in 9M2010 to 10.7% in 9M2011 with the consolidation of operating results of Emporium Pluit Mall.

Gross profit significantly increased to IDR 1,051.1 billion, a 135.0% growth year on year while gross profit margin also improved to 39.4% from 31.2% last year. Profit attributable to owners improved 134.0% from IDR 191.8 billion in 9M2010 to IDR 448.8 billion in 9M2011.

Operation Highlights:

<u>In Rupiah (Billion)</u>	<u>9M 2011</u>	<u>9M 2010</u>	<u>% change</u>
<u>Sales and Revenues</u>	2,671.1	1,434.1	86.3
Sales	2,385.4	1,371.2	74.0
Rental and others	285.7	62.9	354.2
<u>Costs of Sales and Direct Costs</u>	(1,620.0)	(986.9)	64.2
<u>Gross Profit</u>	1,051.1	447.2	135.0
<u>Gross Profit Margin (%)</u>	39.4	31.2	26.3
<u>Operating Expenses</u>	(417.5)	(202.1)	106.6
<u>Other Income</u>	29.7	51.0	(41.8)
<u>Profit Attributable to Minority Interest</u>	74.1	31.6	134.5
<u>Profit Attributable to Owners of the Company</u>	448.8	191.8	134.0

Trihatma Kusuma Haliman, the President Director and CEO of APLN stated: “These achievements are above our expectations. Higher sales and revenues were recognized as a result of faster project completion. We are also on track to increase recurring income with rental now contributing almost 11%. We are confident that this strong performance will continue until the end of the year”.



APLN recorded marketing sales of IDR 3.3 trillion or increased by 93% year on year compared to IDR 1.7 trillion in the same period of 2010. Marketing sales during this period were mostly from our four big superblock projects namely Green Bay Pluit, Podomoro City, Green Lake Sunter and Kuningan City.

About PT Agung Podomoro Land Tbk

PT Agung Podomoro Land Tbk. has 17 (seventeen) subsidiaries in property sector 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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