PT Lippo Karawaci Tbk

1H25 Corporate Presentation
21 August 2025

Forward looking statements

Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release.

Our Values

Vision

To be a leading real estate and healthcare company in Asia, advancing the well-being of those we serve.

Mission

1. To win the hearts and minds of our customers through quality homes, healthcare and lifestyle offerings, as well as people-centric services.
2. To build a talent-driven organization that prides itself on operational excellence and bringing out the best in our people.
3. To embrace innovation and technology in the constant pursuit of developing better products and processes.
4. To inspire our customers, communities, and partners towards a more sustainable future.

Values

AGILITY

- Thrive in dynamic environments and anticipate change.
- Innovate and capitalize on new opportunities.

CUSTOMER FOCUS

- Put the customer first in every aspect of our business.
- Go the extra mile to earn customer trust and loyalty.

EXCELLENCE

- Strive to be the best and uphold the highest standards of quality without compromise.
- Unleash the full potential of our talent to deliver outstanding performance.

STEWARDSHIP

- Be responsible for our resources, environment and communities.
- Create lasting, positive impact for all stakeholders in our ecosystem.

Our Company

Leader in Fully Integrated Estate Operations – Scale, Integration and Financial Discipline:

Total Revenue: IDR 4.1tn in 1H25
Total Assets: IDR 54.7tn in 1H25
Total Equity: IDR 31.4tn in 1H25

Widespread presence in 56 cities and 26 provinces across Indonesia

Revenue breakdown: 84% Real Estate, 16% Lifestyle business (as of 1H25)

Real Estate

- **Large landbank** and **strong growth in marketing sales** that is expected to remain elevated in coming years, generating positive cashflow
- **End-to-end revenue streams:**
  - Real Estate Development
  - Township Management
  - Water treatment and other supporting services

80+ property development projects for sale
370 ha landbank in Lippo Village
485 ha landbank in Lippo Cikarang
342 ha landbank in Tanjung Bunga
165 ha landbank in various locations

Lifestyle

- **Malls, hotels, and ancillary business assets** that are profitable and supplement the main business by providing regular dividend income
- **Wide range of business portfolio:**
  - Malls
  - Hospitality
  - Food catering, parking, and other ancillary businesses

59 managed malls
10 hotels
17 provinces
2.5+ million m2 mall NLA
260+ millions annual mall visitors

Healthcare

- **Investment in the largest hospital operator** in Indonesia, delivering clinical excellence and access to healthcare
- **Complete healthcare service offerings:**
  - Hospitals
  - Clinics
  - Digital healthcare, homecare, and other supporting services

41 hospitals
73 clinics
23 provinces
4,423 GPs, specialists, dentists
9,759 nurses and medical professionals

1H25 Business Performance Highlights

Real Estate and Lifestyle segments supported topline growth in 1H25; Healthcare performance resilient amid seasonal factors

Real Estate

- **1H25 Marketing Sales reached IDR 2.47tn**, achieving **40% of the FY25 target**, This performance highlights sustained demand across affordable and premium landed housing in key regions.
- **Revenue grew 51% YoY to IDR 3.46tn**, supported by handovers of landed residential, high rise, and commercial units across various projects, while **EBITDA remained stable at IDR 526bn**, highlighting in time project deliveries.
- The newly launched products include **innovations in the premium series** such as Belmont Homes, Bentley Homes, and The Allegra, as well as various **new product types in the affordable housing** series, including Treetop Livin, Gold Livin, Bronze Livin, and Quartz Livin.

Lifestyle

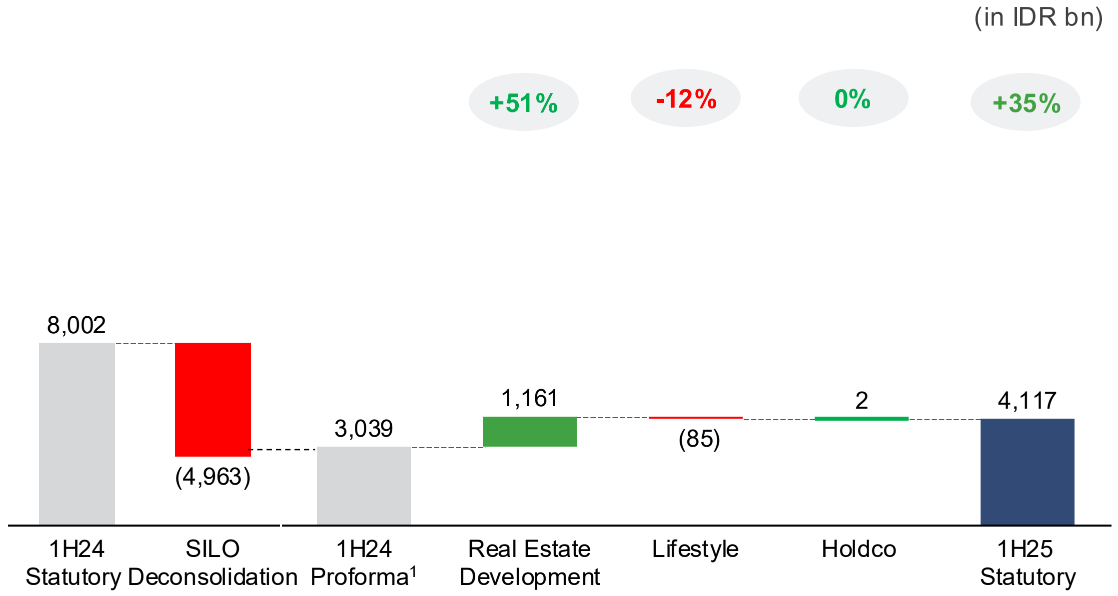
- **Lifestyle revenue stable at IDR 659bn**, while **EBITDA increased 41% YoY to IDR 213bn**, driven by stronger tenant leasing momentum and continued cost optimization initiatives across mall and hotel operations.
- **Mall footfall averaged over 11 million visitors per month**, marking a **5% YoY increase**, while mall **occupancy improved to 84.1%** or increased by 5% YoY, reflecting stronger retail recovery and higher tenant demand across major locations.
- **Average hotel room rates grew 10% YoY to IDR 637k**, exceeding pre-pandemic levels, while **occupancy strengthened to an average of 56.5%**, rebounding from the soft levels seen in 1Q25.

Healthcare

- Siloam's resilient performance despite mid-year holiday impact and absence of dengue seasonality. Siloam revenue was booked at **IDR 4.73tn**, increased by **1% YoY** from 1H24. EBITDA stable at **IDR 1.31tn with 27.8% EBITDA margin**
- Overall throughput has been softer with outpatient visits recorded at **2,086,240** visits in 1H25. Both inpatient days and inpatient admissions reached **480,067** days and **151,849** visits.
- The NGS transformation supports Siloam strategy to increase clinical complexity with the successful launched of Da Vinci Xi robotic surgery. In 1H25, there has been **11 successful procedures**.

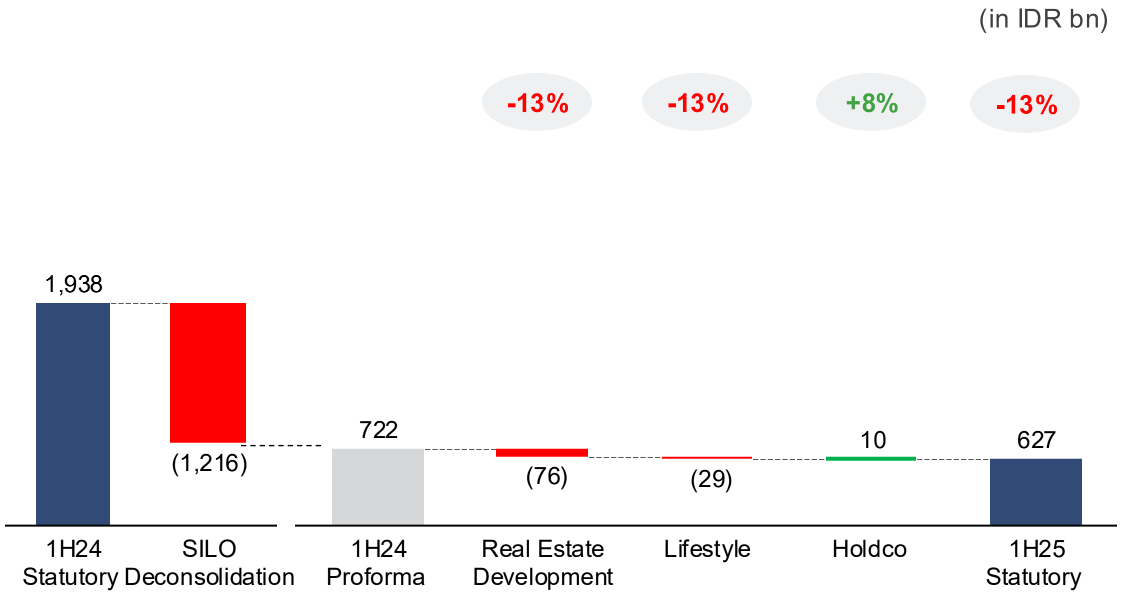
LPKR delivered 35% revenue on a like-for-like basis, driven by +51% increase Real Estate segment

Revenue



- **LPKR recorded revenue of IDR 4.12tn**, increased by 35% YoY on a like-for-like basis. The increase was driven by the performance of real estate development from handover of landed house at Park Serpong as well as apartment units in Lippo Cikarang.

EBITDA



- **LPKR reported EBITDA of IDR 627bn in 1H25**, a 13% YoY decline on a like-for-like basis, mainly attributable to margin compression in the Real Estate segment resulting from a change in product mix.

= % increase/decrease from 1H24 figure

[1]Proforma financials assumes Siloam were deconsolidated from LPKR's financials for a like-for-like comparison

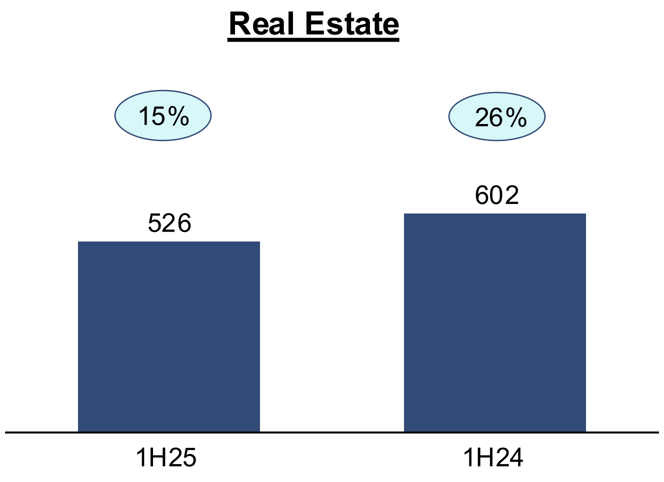
Underlying NPAT grew 35% YoY to IDR 208bn in 1H25, supported by lower financing costs and improved associate contributions

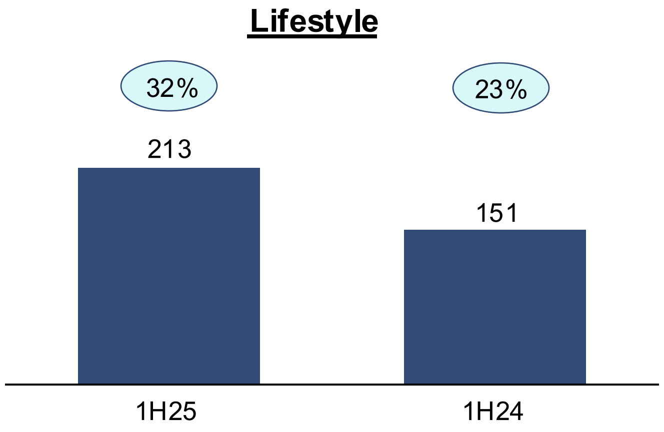
Consolidated Profit and Loss[1]

In IDR bn	1H25	1H24	Var (YoY) IDR	Var (YoY) %
Revenue	4,117	8.002	(3,885)	-49%
EBITDA[2]	627	1,938	(1,311)	-68%
EBITDA margin	*15%*	*24%*		
Income (Loss) from Associates	274	65	210	322%
Net Interest Expense	(142)	(557)	414	75%
Amortization and Depreciation	(90)	(301)	210	70%
Taxes	(134)	(318)	184	58%
Others[3]	(327)	(674)	347	51%
Underlying NPAT	**208**	**153**	**55**	**36%**
Underlying NPAT margin	*5%*	*2%*		
Non-Operational and One-Off Items[4]	(70)	19,736	(19,806)	NM
NPAT	**138**	**19,889**	**(19,751)**	**NM**
NPAT margin	*3%*	*249%*		

EBITDA by Segment

(in IDR bn)





= EBITDA margin

[1] *1H24 includes Siloam financials & 1H25 excludes Siloam financials after its deconsolidation*

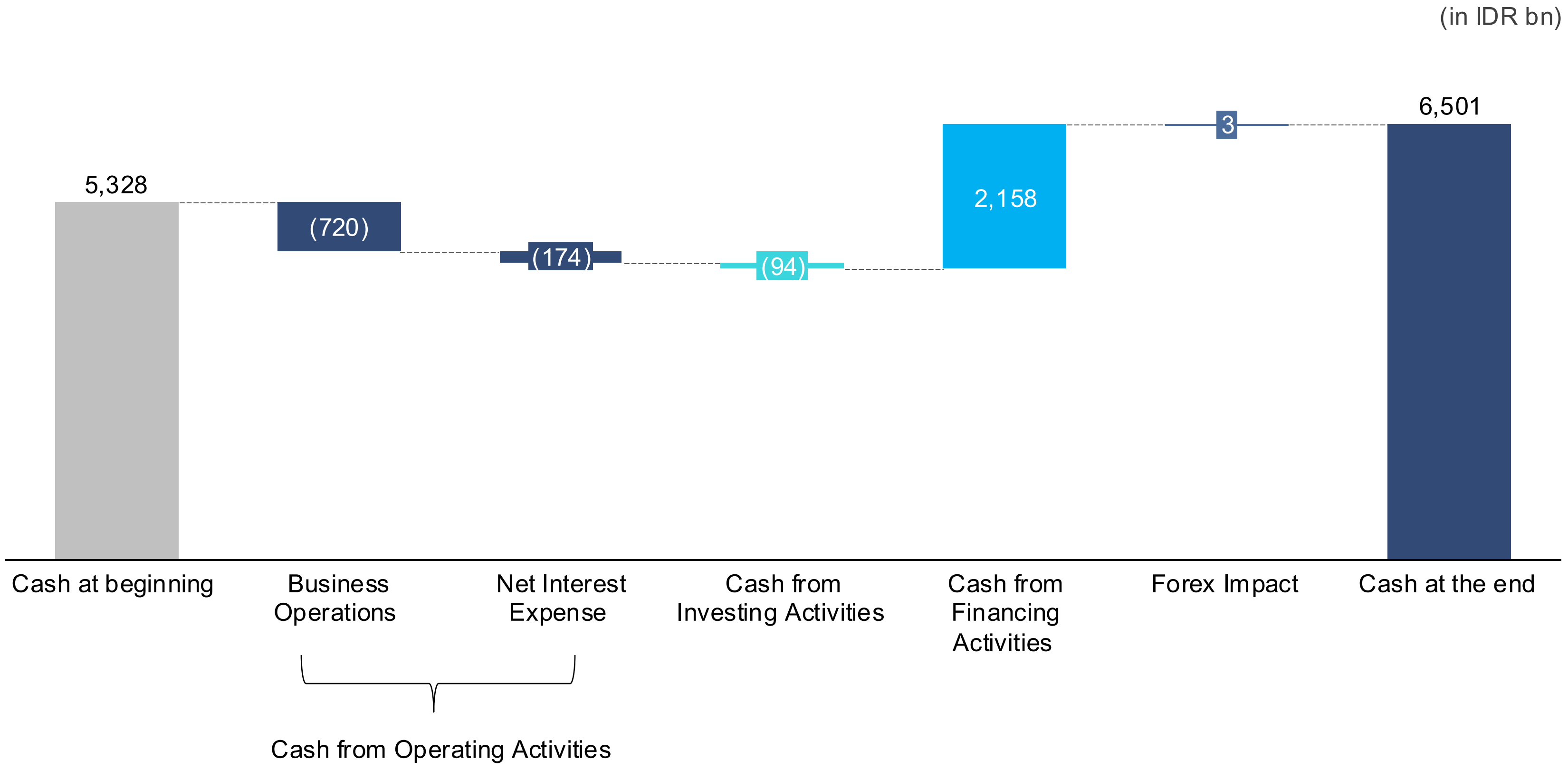
[2] *EBITDA excludes non-cash adjustment of Siloam's historical assets write-down in 1Q24*

[3] *Others mainly consist of the rental equivalent expense component from the PSAK 73 leasing calculation*

[4] *Non operational accounting adjustment from SILO one off in 1Q24, bonds buyback, FX as well as impact from sale & deconsolidation of SILO*

Liquidity remained strong supported by lower financing costs and debt repayment in 1H25

Cashflow Movement (1H25)



Remarks

Operating Cash Flow

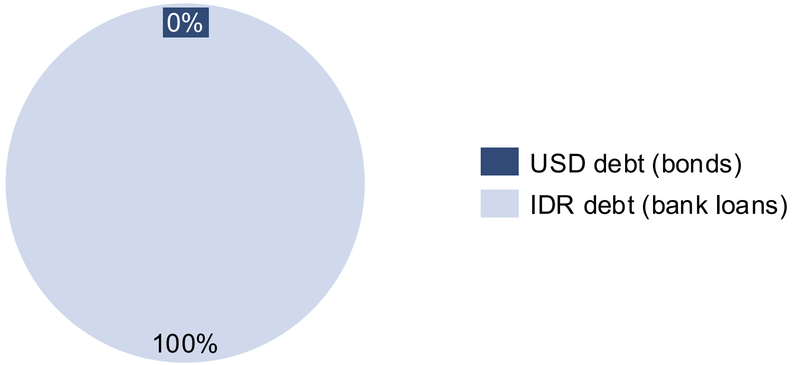
Net interest expense dropped significantly in 1H25 to IDR 174bn, compared to IDR 645bn in the same period last year, reflecting our successful deleveraging initiatives aimed at ensuring sustainable cash flow generation going forward.

Financing Cash Flow

LPKR has secured a new BTN loan facility to refinance its syndicated loan, providing a more competitive interest rate of BI 7D RR + 1.4% to 1.75% margin.

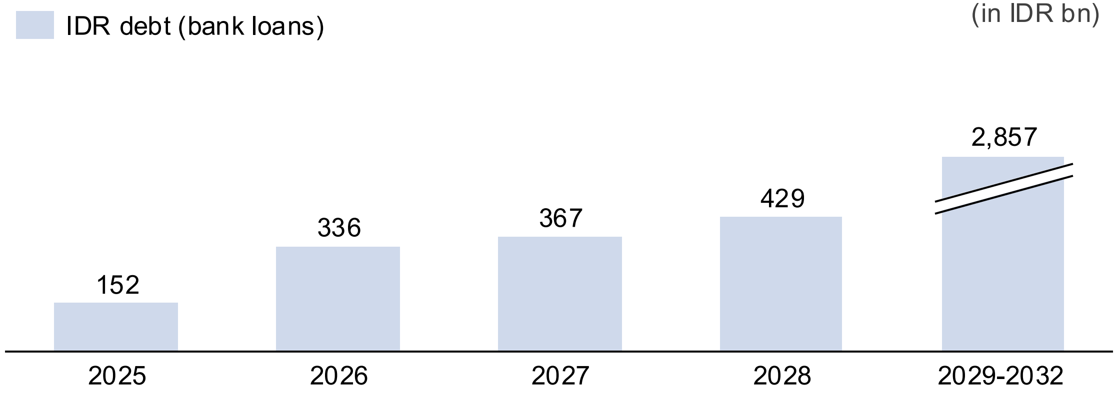
Balance sheet strengthened with 100% IDR-denominated debt and improved maturity profile

Debt Breakdown

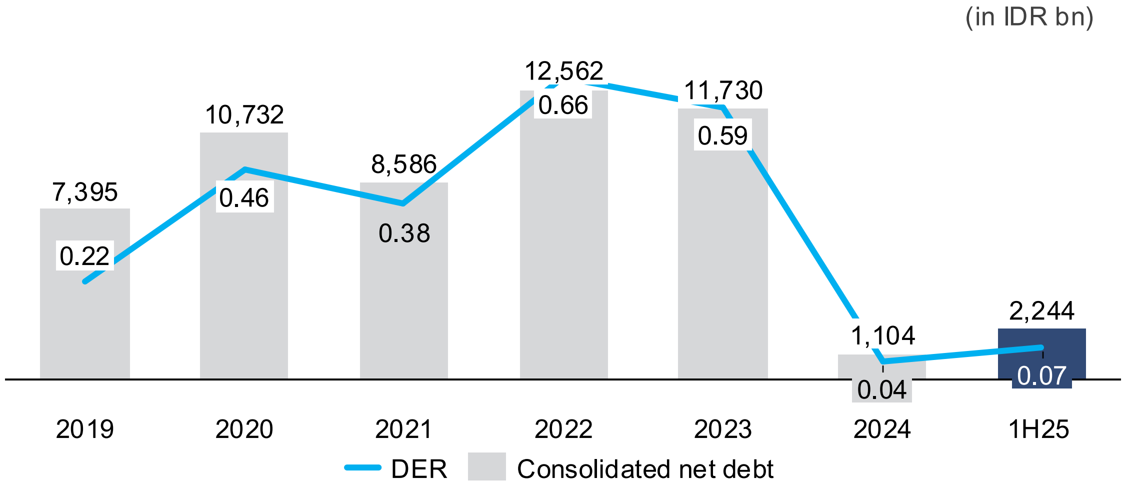


Debt Maturity Profile

as of 4 July 2025



Historical Net Debt



Rating Action

Moody's	Fitch Ratings
CFR: B3 (positive)	CFR: B- (positive)
(as of 3 October 2024)	Rating Withdrawn (as of 1 July 2025)

LIPPO
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SEGMENT 1: REAL ESTATE OVERVIEW

Real Estate Business Highlights

Property development projects sold in 1H25

Landed residential:
19 projects

Low-rise residential:
1 project

Mid-rise residential:
1 project

High-rise:
7 projects

Shophouses:
16 projects

Marketing sales performance

- **LPKR** achieved **1H25** marketing sales of **IDR2.47tn**, reaching **40%** of FY25 marketing sales target
- **Landed housing continued to be the primary driver**, accounting for 67.7% of the total marketing sales achievements in 1H25.

List of launches in 1H25

Lippo Karawaci:
1) **Park Serpong ph.4**
2) **Belmont Homes**
3) **Bentley Homes**

Lippo Cikarang:
1) **The Allegra @ Casa de Lago**
2) **The Hive @ Tanamera**
3) **The Hive @ Neo Patio**

Tanjung Bunga:
1) **Blackslate Series**
2) **The Aluxe Homes**
3) **The Hive @ Metro Patio**

Financial performance

- **Real Estate 1H25 revenue increased by 51% to IDR 3.46tn** driven by **handovers of landed house at Park Serpong and apartment units in Lippo Cikarang.**
- **Similarly, gross profit improved** to IDR 1tn in 1H25.
- **EBITDA** to **IDR 526bn** in 1H25 with **15% EBITDA margin**

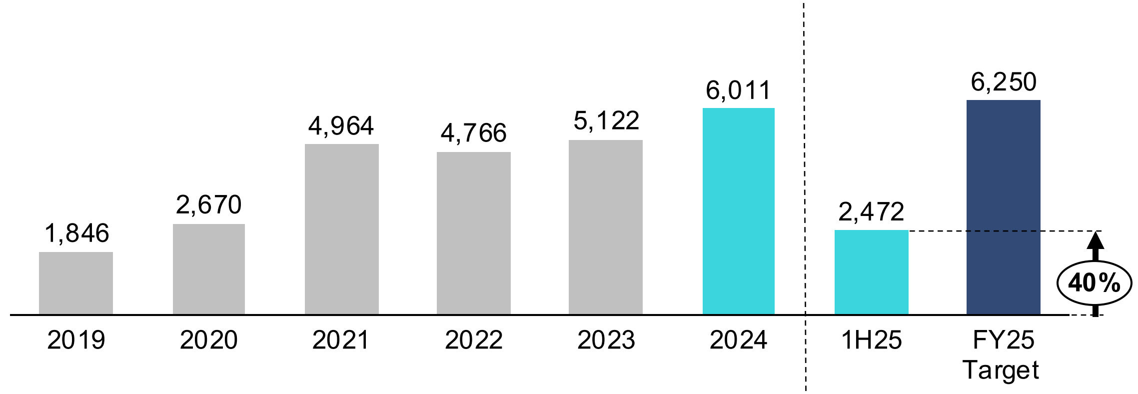
Key takeaways and going forward

We continue to innovate and expand our portfolio, providing a wide range of homes that serve buyers from affordable options for young families to premium offerings for the affluent market across Indonesia.

1H25 Marketing Sales reached IDR 2.47tn or 40% of FY25 target, driven by contributions from Park Serpong, Karawaci, Cikarang and Makassar

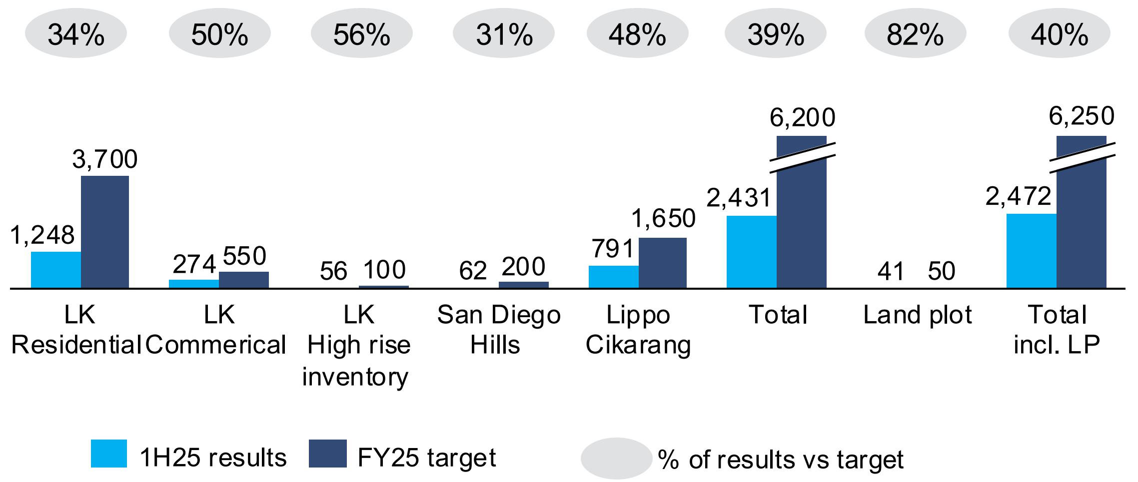
Historical Marketing Sales

(in IDR bn)



1H25 Marketing Sales Results vs Target by Project

(in IDR bn)



Land Bank

- ~1,000 hectares of land bank in Jakarta, Greater Jakarta and Makassar translate to roughly IDR 155tn in gross development value.
- At our current run-rate, this translates to 25+ years of remaining land bank.

	Ownership (%)	Land Area (ha)	Market Value (USD mn)
Lippo Village	**100%**	**370**	**1,368**
Lippo Cikarang	**90.7%**	**485**	**1,553**
Tanjung Bunga	**62.7%**	**342**	**69**
San Diego Hills	**100%**	**69**	**305**
Outside Lippo Village	**98%**	**96**	**410**
- Puncak	100%	29	77
- Sentul	100%	19	50
- Holland Village Manado	100%	2	6
- Prapanca	70%	7	137
- Kemang	100%	6	115
- St. Moritz	100%	3	47
- Others	100%	31	49
Total		**1,362**	**3,705**

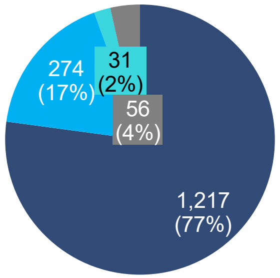
Note:
Reported landbank in Lippo Village area excludes golf area amounting to 63.4ha valued at USD 741mn. All values as of 30 Dec 2024 and in USD using the average exchange rate of 1 USD = IDR 16,233

1H25 Marketing Sales Highlights

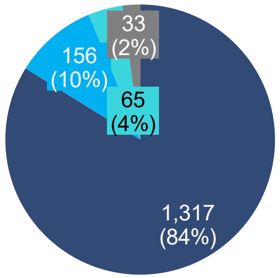
1H25 Marketing Sales Breakdown in Lippo Karawaci

Marketing sales in Lippo Karawaci area were mainly driven by landed housing, accounting for 77% of the total, dominated by the Cendana Homes series and XYZ Livin series.

Amount (in IDR bn)



Volume (in units)

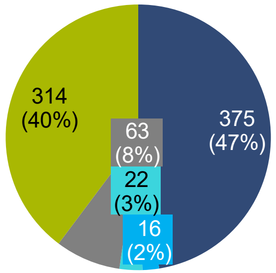


Landed housing
Shophouse
Mid-rise residential
High-rise inventory

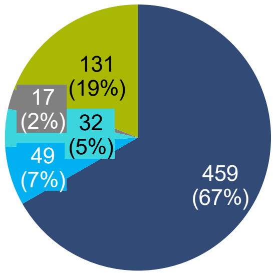
1H25 Marketing Sales Breakdown in Lippo Cikarang

Marketing sales in Lippo Cikarang were mainly driven by landed housing and commercial units, accounting for 47% and 40% of the total sales.

Amount (in IDR bn)



Volume (in units)

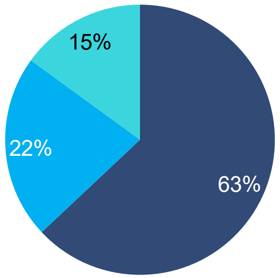


Landed housing
Low-rise residential
High-rise inventory
Industrial
Commercial

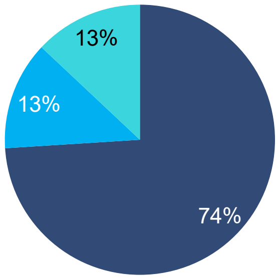
1H25 Marketing Sales by Payment Mode (excld. Land Plot)

Mortgages constituted 63% of the overall marketing sales in 1H25. We continue to see a strong demand in affordable housing, supported by high mortgage utilization, implying high end-users.

1H25



1H24

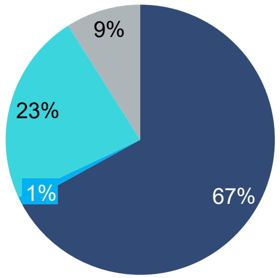


Mortgage
Installment
Cash

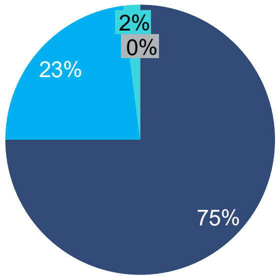
Residential Product Sales Volume by Unit Price

~67% of homes sold were priced at IDR 1bn or less in 1H25.

1H25



1H24



<IDR 1bn
IDR 1-2bn
IDR 2-5bn
>IDR 5bn

1H25 Project Handover Highlights

Real Estate's 1H25 revenue increased by +51% YoY to IDR3.46tn, driven by timely handover of landed house, apartment units and shophouses, as well as the accelerated deliveries of Cendana Essence in Lippo Village, Waterfront Estates in Cikarang, and the most recent project deliveries of Phase 1 Park Serpong

Cendana Cityzen Park East

272 units– **45% completed**

778 units

Cendana Essence Site A Area 1 and 2

408 units – **98% completed**

416 units

Cendana Gardn Britania

37 units – **97% completed**

38 units

Cendana Cityzen Park North

96 units – **89% completed**

107 units

Cendana Cove Verdant

4 units

218 units **86% completed**

Waterfront Estates - Uptown

37 units – **89% completed**

720 units

The Hive @Parc Two

14 units – **66% completed**

21 units

Cendana Cove

4 units – **96% completed**

340 units

Tanamera Shop houses

46 units – **88% completed**

63 units

Total unit handed over in 1H25 – % handover completion

Total units sold

Lippo Village | Lippo Cikarang | Park Serpong

Recent Product Innovation – Premium Homes

Belmont Homes @Lippo Village

Typical size and Starting Price:

- Type 8 (160m^2 land / 190.3 m^2 building) price at IDR 4.2bn

Bentley Homes @Lippo Village

Typical size and Starting Price:

- Type Standard (115.2m^2 land / 131.7m^2 building) price at IDR 2.6bn

The Allegra @Lippo Cikarang

Typical size and Starting Price:

- Type 7 (112m^2 land / 138.5m^2 building) price at IDR 2.14bn
- Type 8 (192.2m^2 land / 194.4m^2 building) price at IDR 2.99bn

Blackslate @ Watefront City – Tanjung Bunga

Typical size and Starting Price:

- Type Standard (112m^2 land / 125.5m^2 building) price at IDR 1.91bn

Recent Product Innovation – Affordable Homes

Treetop Livin @Park Serpong

Typical size and Starting Price:

- Type 3.3B (41.3m2 land / 75.9m2 building) price at IDR 629mn

Gold Livin @Park Serpong

Typical size and Starting Price:

- Type G (62.5m^2 land / 70.2m^2 building) price at IDR 774mn
- Type GT (62.5m^2 land / 87.8m^2 building) price at IDR 843mn

Bronze Livin @Park Serpong

Typical size and Starting Price:

- Type B (38m^2 land / 40.8m^2 building) price at IDR 393mn

Quartz Livin @Park Serpong

Typical size and Starting Price:

- Type Q (42.9m^2 land / 50.2m^2 building) price at IDR 562mn

LIPPO
PT LIPPO KARAWACI TBK

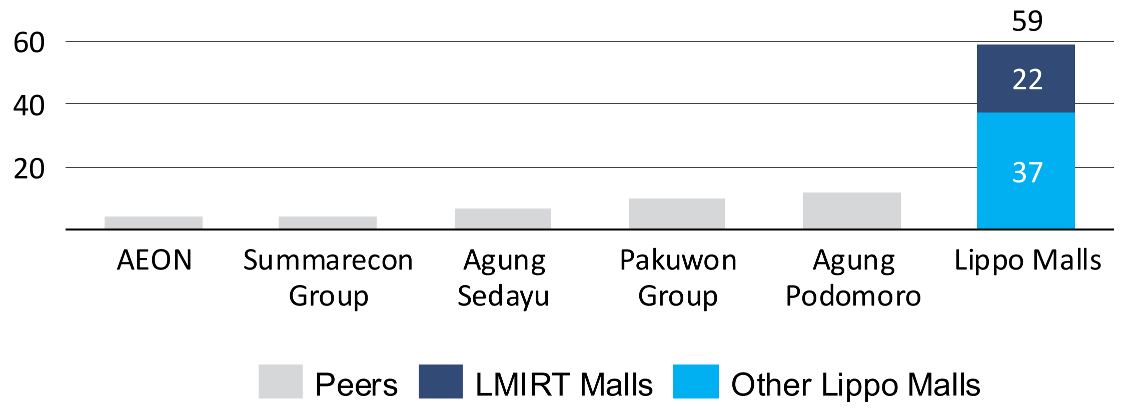
SEGMENT 2: LIFESTYLE OVERVIEW

Lippo Mall Indonesia: The largest mall developer and operator in Indonesia

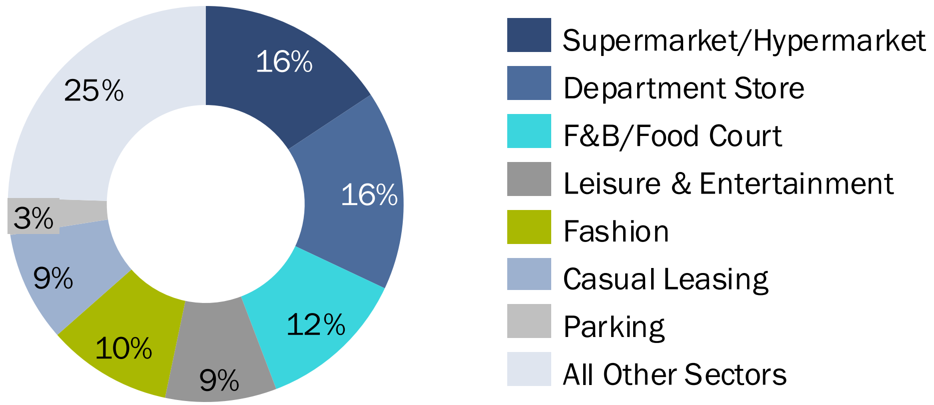
About LMI

- **Lippo Mall Indonesia** is the **largest mall developer and operator in Indonesia** with 59 managed malls nationwide across 39 cities in Indonesia. The company has **the largest operational net leasable area comprises of 2.5+ million sqm**. There are over 200+ international tenants in Lippo malls, and tens of thousands of local tenants and MSMEs.
- **Established in 1992**, **Lippo pioneered the concept** of the lifestyle mall as a one-stop destination in Indonesia. The mall is at the heart of every Lippo development, where communities, families and people come together.
- Visitors to our malls can enjoy benefits such as promotions and exclusive services via our **loyalty app "Styles"**.

Leading Player in the Number of Malls Operated



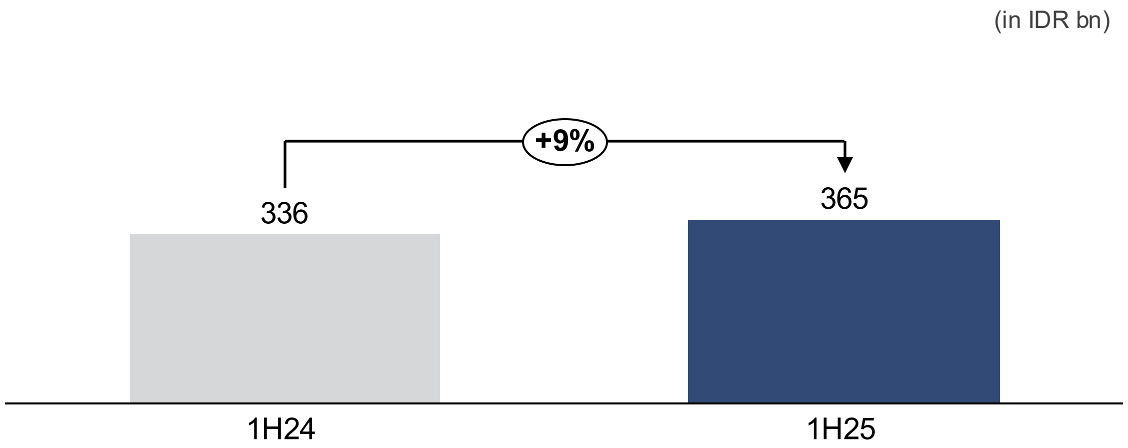
Well-diversified Tenant Mix



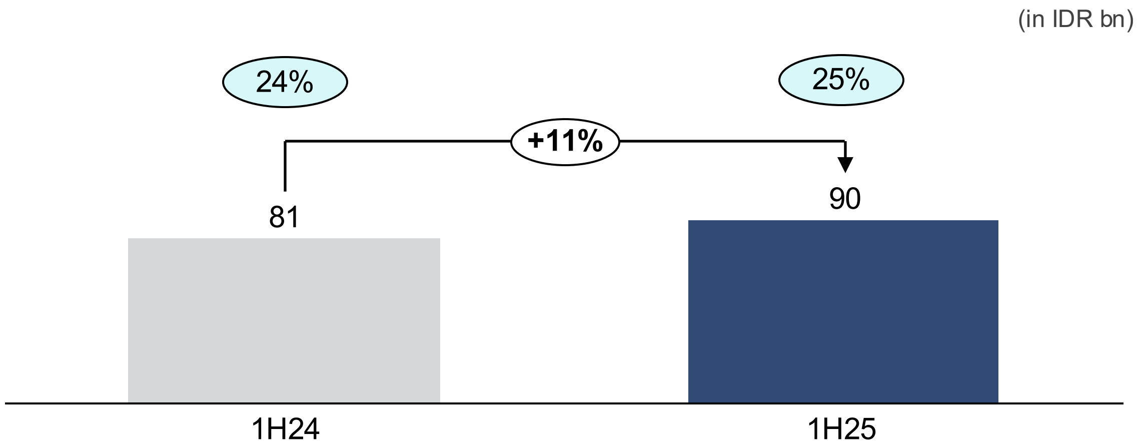
Supported with Well-known Tenants

Malls deliver growth in revenue, EBITDA, and footfall with occupancy reached 84.1%, outperforming industry average of 77.1%

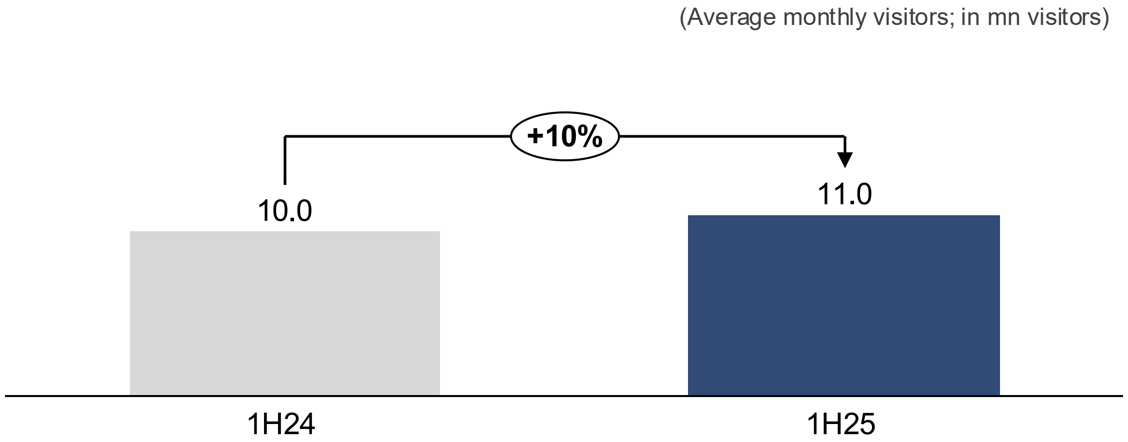
Malls Revenue[1]



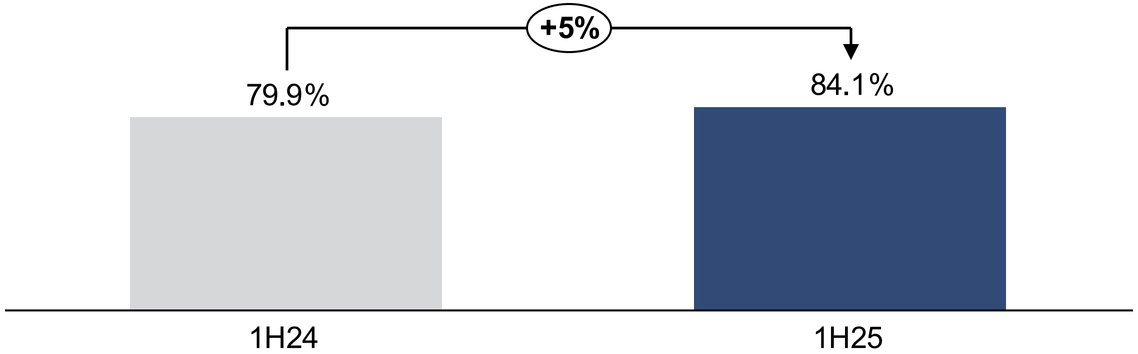
Malls EBITDA[1]



Consistent YoY Growth of Malls Visitors[2]



Growing Malls Occupancy Rate[2]



EBITDA margin

[1] Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

[2] LMIRT malls only. Industry average occupancy rate by Cushman & Wakefield

Lippo Malls Indonesia (LMI) continues to enhance its tenant portfolio by expanding its retail offerings across the network.

Dust - a rising fashion and lifestyle brand, launched two new outlets at **Malang Town Square and Plaza Medan Fair**, further extending its distinctive urban style to key consumer markets in East Java and North Sumatra.

Samsung - a global leader in consumer electronics, has strengthened its retail footprint through the opening of new stores at **Lippo Plaza Palangkaraya, Cibubur Junction, and Lippo Plaza Lubuk Linggau**. These strategic expansions aim to improve customer accessibility to Samsung's latest innovations while providing personalized in-store experiences and comprehensive service support.

Opening of FJGS at Lippo Mall Nusantara

In celebration of Jakarta's 498th anniversary, the opening ceremony of the Festival Jakarta Great Sale (FJGS) 2025 was hosted at Lippo Mall Nusantara (EleMeN)

This event marked the official commencement of the month-long, citywide shopping festival, which involves 100 participating shopping centers under APPBI DPD DKI Jakarta, with EleMeN proudly serving as one of the key venues.

The event also showcased EleMeN's transformation from Plaza Semanggi into a dynamic public and lifestyle destination that fosters creativity, collaboration, and inclusivity.

Through its participation in FJGS 2025, Lippo Mall Nusantara reaffirms its commitment to serving not only as a premier retail hub, but also as a community-oriented center that supports local culture, drives economic growth, and reflects Jakarta's evolving urban lifestyle.

Signature Event: Back to School

Back to School is one of Lippo Malls Indonesia’s five annual signature events, alongside Chinese New Year, Ramadhan, Independence Day, and Christmas. This program is implemented simultaneously across all LMI-managed malls to celebrate the school holiday season and support families in preparing for the upcoming academic year.

Hello Holiday with Baby Zoo at Pluit Village

Live show, meet & greet, mini zoo, pet accessories expo, and children’s talent competitions

Toy Buster at Lippo Mall Kemang

Toy showcase, Jurassic Village live show, and Pet & Plant to introduce fauna and flora in fun, educational ways.

Paw Patrol at Lippo Mall Puri

A 500+ sqm themed playground with iconic play zones and daily character appearances

Hotels: A prominent player in the premium hotel sector under the Aryaduta brand

About Aryaduta

- Aryaduta Hotels is a **heritage luxury hotel chain** located strategically in **9 top cities across Indonesia**.
- Known as **"Iconically Indonesian, Globally Inspired"**, Aryaduta has established itself as a trusted brand in the local hospitality industry, catering to both business and leisure needs with **1,900+ rooms**.
- **Aryaduta also operates leisure facilities**, including **Imperial Klub Golf**, one of Indonesia's most renowned 18-hole golf courses.

Strategically Located in Top Cities

Jakarta

Aryaduta Menteng

Aryaduta Suites Semanggi

Bali

Aryaduta Bali

Bandung

Aryaduta Bandung

Tangerang

Aryaduta Lippo Village

Imperial Klub Golf[1]

Aryaduta Country Club[1]

Medan

Aryaduta Medan

Palembang

Aryaduta Palembang

Pekanbaru

Aryaduta Pekanbaru

Manado

Aryaduta Manado

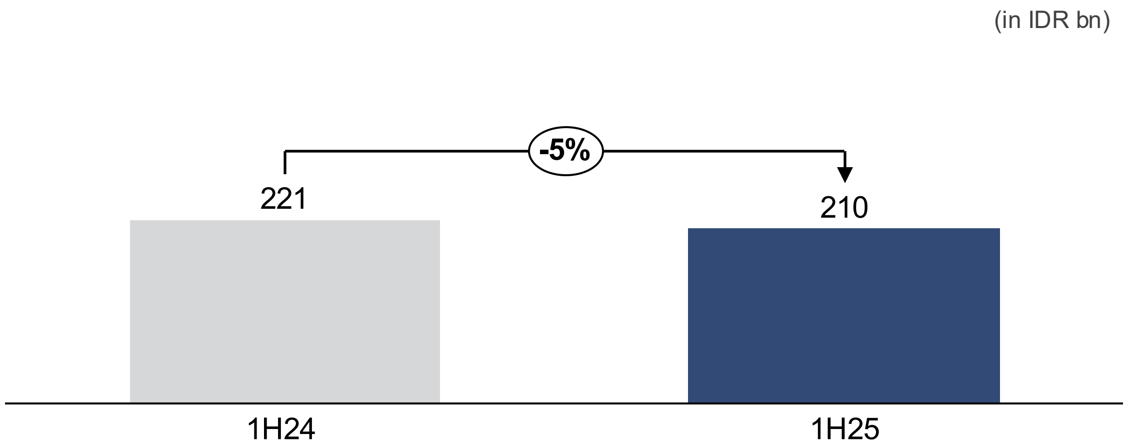
Makassar

Aryaduta Makassar

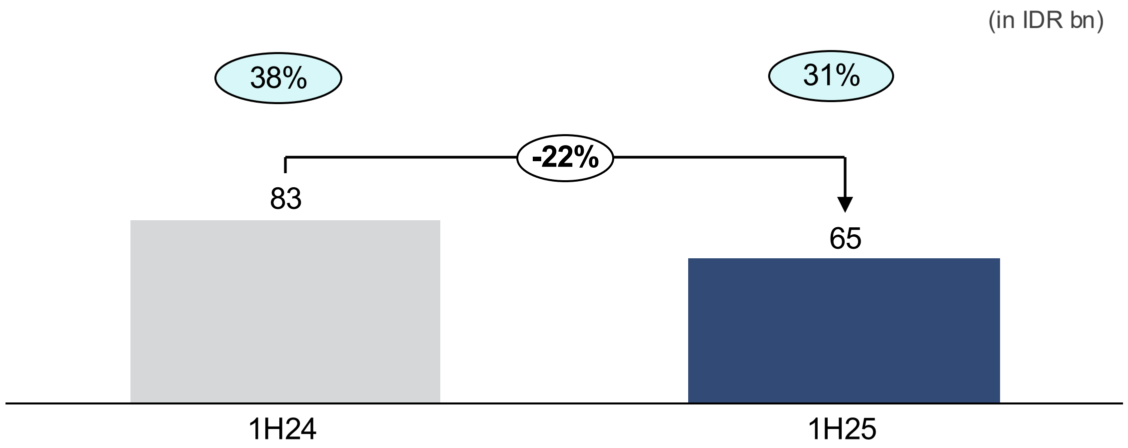
[1] *Aryaduta Leisure*

Hotel business recorded revenue at IDR 210bn and EBITDA IDR 65bn respectively

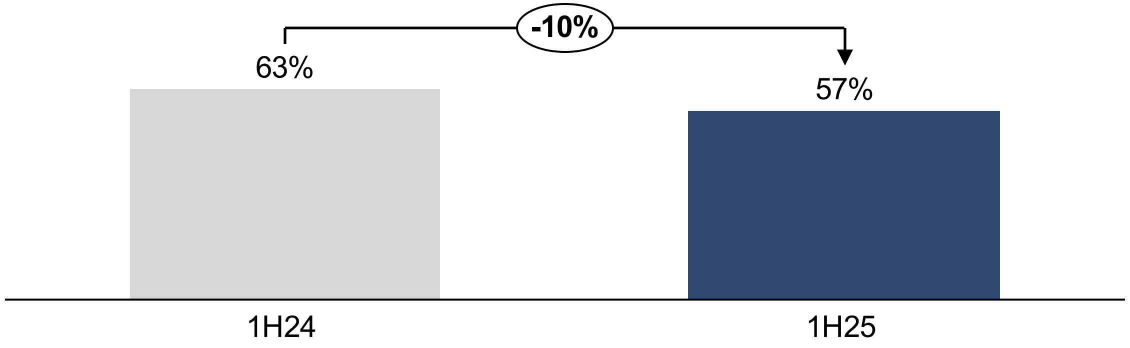
Hotels Revenue[1]



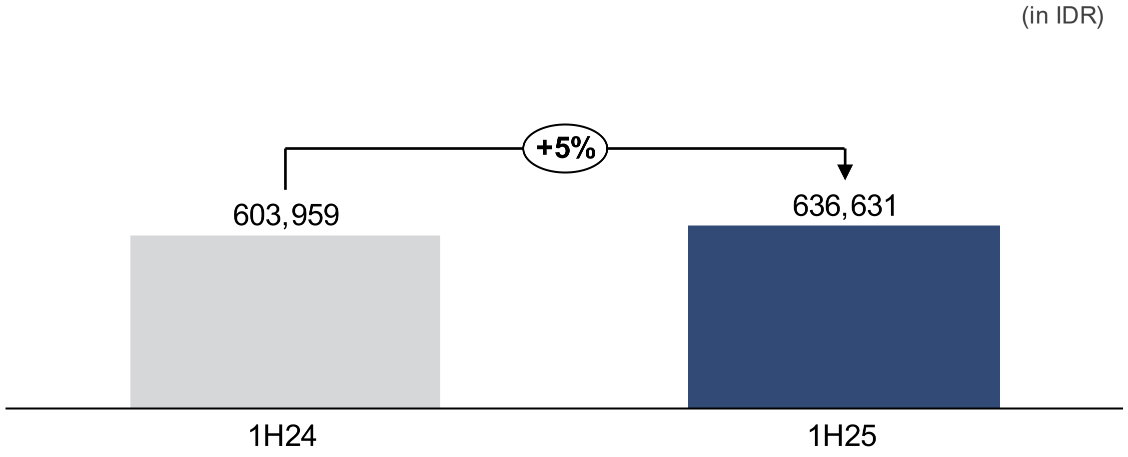
Hotels EBITDA[1]



Hotels Occupancy



Average Room Rates



EBITDA margin

[1] Revenue and EBITDA amount are based on non-consolidated figure (gross of intercompany eliminations)

SEGMENT 3: HEALTHCARE OVERVIEW

Healthcare revenue modestly grew by 1.5% YoY, despite mid-year holiday impact and absence of Dengue seasonality

Revenue[1]
IDR4.73tn
in 1H25

▲ **1.5%**
1H25 vs 1H24

EBITDA
IDR1.31tn
in 1H25

27.8%
EBITDA Margin

▲ **21%**
1H25 vs 1H24

Net Profit
IDR476bn
in 1H25

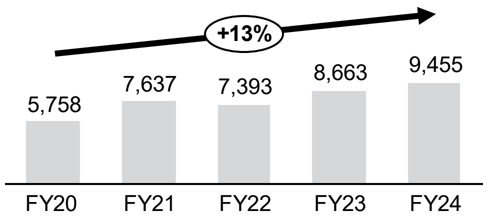
10%
NPAT Margin

▲ **42%**
1H25 vs 1H24

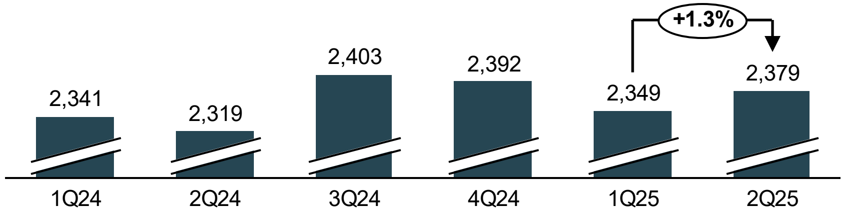
Revenue[1]

(in IDR bn)

Annual Revenue

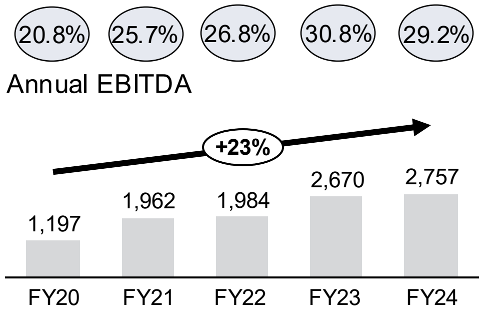


Quarterly Revenue

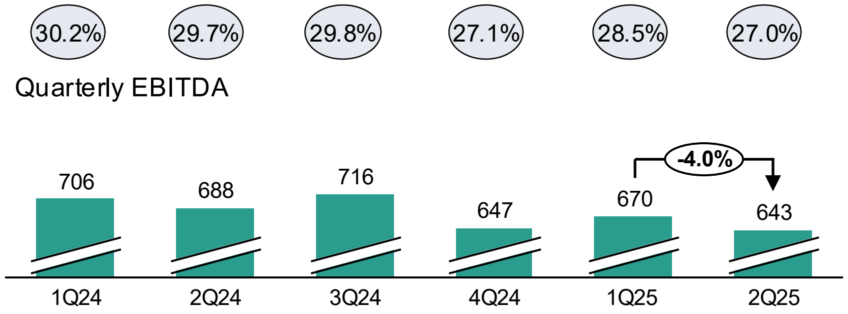


EBITDA

Annual EBITDA



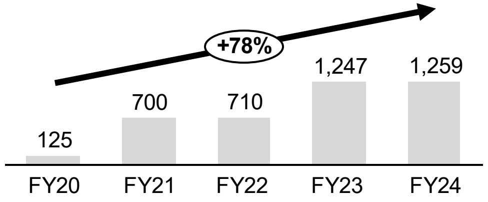
Quarterly EBITDA



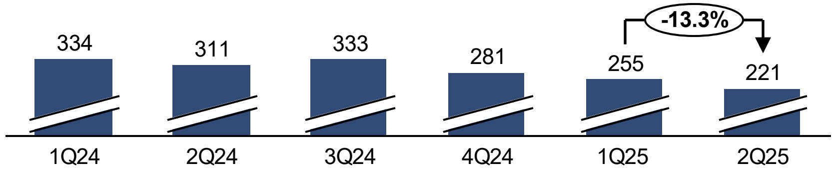
Net Profit

(in IDR bn)

Annual Net Profit



Quarterly Net Profit



% Margin

[1] Revenue 2020 onwards referring to non-specialist revenue

Underlying EBITDA and NPAT without non-cash & non-operational adjustment, amounting write-off IDR 309bn in 1Q24:

- *Underlying EBITDA: 1H25 IDR 1.31tn & 1H24 IDR 1,39tn (-5.8% YoY)*
- *Underlying NPAT: 1H25 IDR 476bn & 1H24 IDR 644bn (-26.1% YoY)*

Overall throughput softer due to mid-year holidays which led to fewer productive days

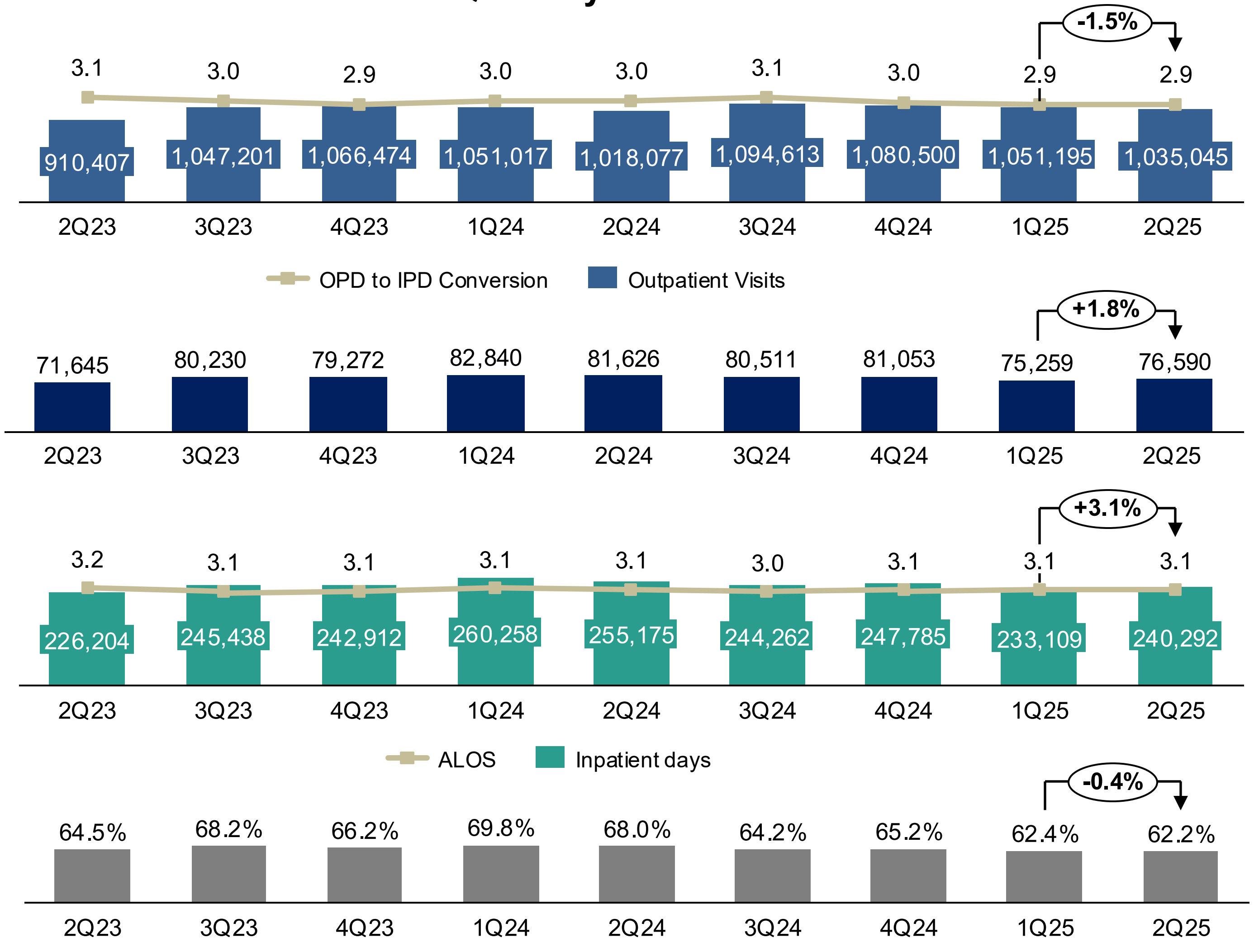
Outpatient Visits & OPD to IPD Conversion

Inpatient Admissions

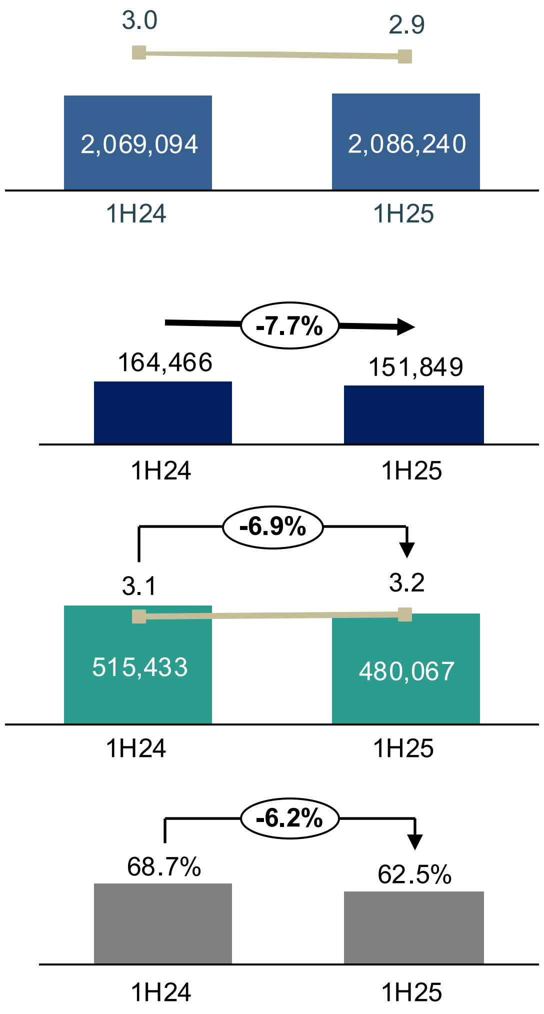
Inpatient Days & ALOS

Occupancy Rate

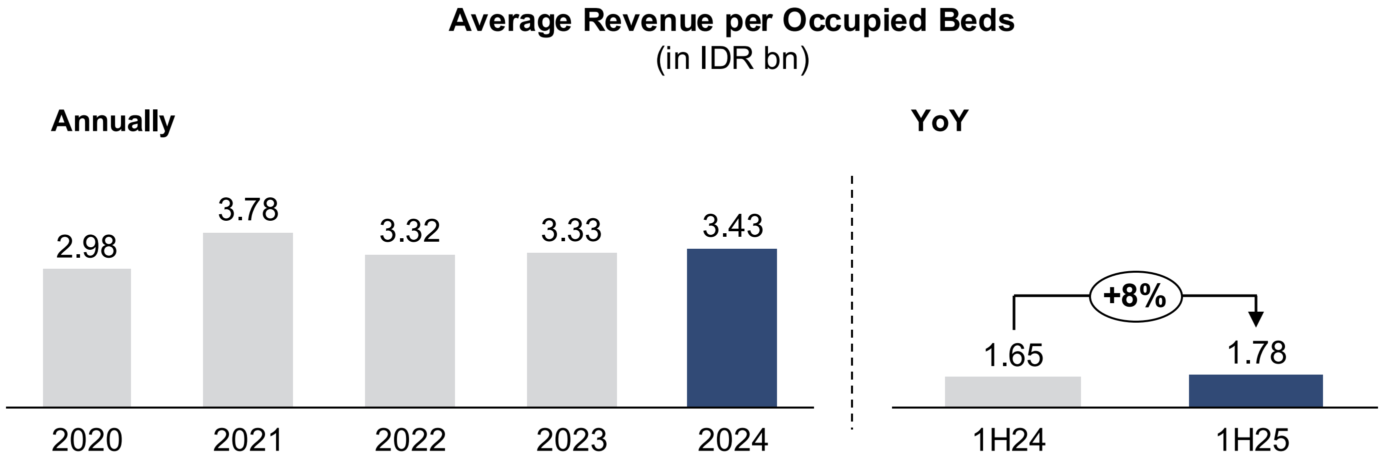
Quarterly Results

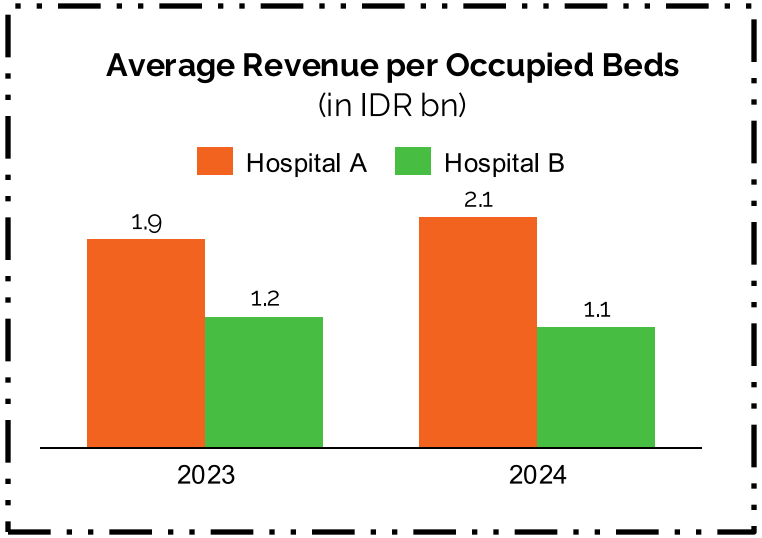


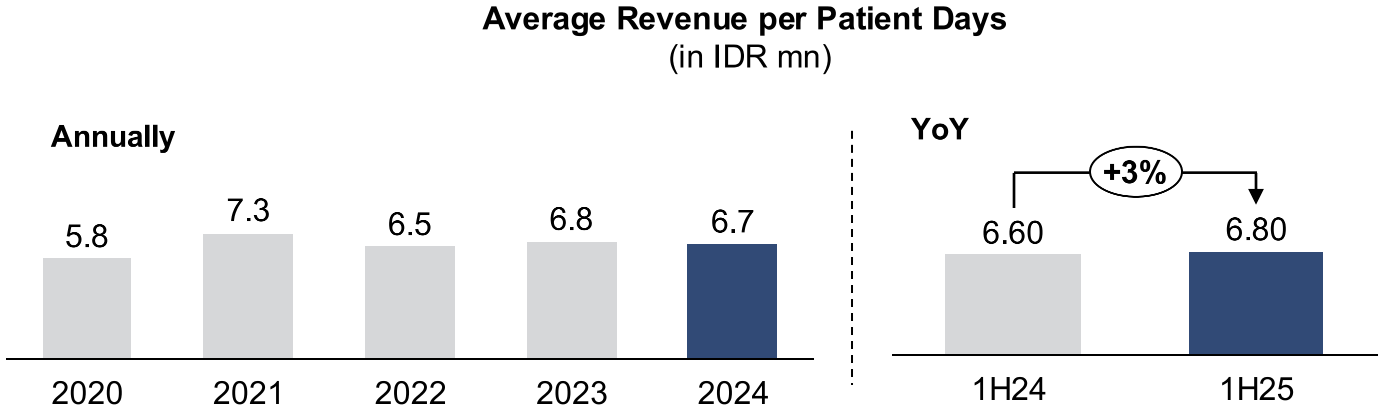
YTD

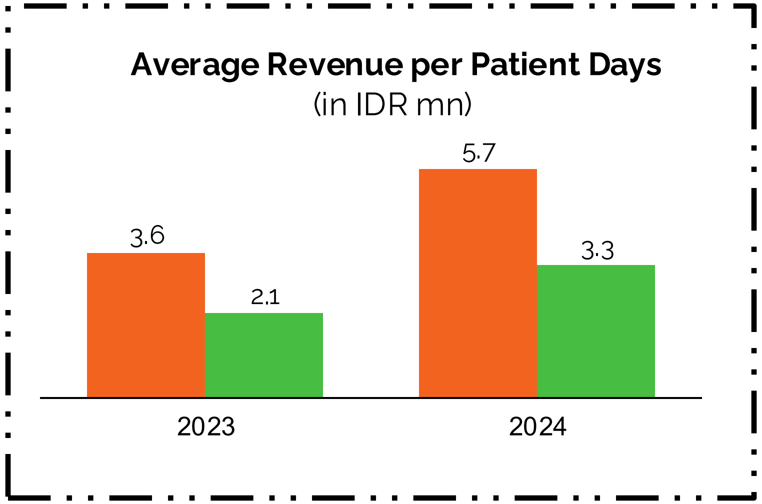


Revenue intensity growth driven by strategic improvement in case mix









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LOOKING AHEAD

Looking Ahead

Real Estate

- We offer a distinctive range of products across the affordable and premium segments, including Cendana Suites, XYZ Series, Q Livin, Blackslate Homes, The Hive Series, Belmont Homes, Bentley Homes, and The Allegra, catering to diverse market segments in Park Serpong, Lippo Karawaci, Lippo Cikarang Cosmopolis, and Tanjung Bunga Makassar.

- LPKR targets FY25 marketing sales of IDR 6.25tn, up 16% from the FY24 target. In 1H25, the Company achieved 40% of this target, underscoring resilient demand despite macroeconomic headwinds. While maintaining an optimistic outlook, LPKR will continue to monitor global macroeconomic conditions closely and proactively manage risks to safeguard future performance.

Lifestyle

- Mall performance continued to improve, with average monthly footfall reaching 11 million visitors and occupancy rising to 84.1%, well above industry averages. This growth reflects our strategic focus on attracting family-oriented visitors and tenants across all malls in Indonesia. Ongoing asset enhancement initiatives are being implemented to further boost traffic and strengthen financial performance.

- Hotels are experiencing rising demand from both family and business leisure segments, supported by strong F&B revenue growth from social events, MICE, and weddings.

Healthcare

- Siloam is advancing its five-year Next Gen Siloam strategy with tailored approaches to meet market needs. Premium archetypes are driving higher clinical acuity, operational excellence, and case mix optimization, while Value Seeker and Community Generalist archetypes are driven by effective case mix management and cost optimization.

- SILO is actively expanding its network and serve more patients, Siloam New Gubeng will soft launch in September 2025, with a grand launch on 15 October 2025. The new facility is twice the size of the original building, underscoring our commitment to enhancing healthcare services and improving outcomes for the East Java community.

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APPENDICES

Consolidated Statutory Statement of Profit and Loss

P&L Highlights (in IDR bn)	1H25	1H24	YoY Changes
Total Revenues	**4,117**	**8,002**	**-49%**
COGS	(2,627)	(4,534)	42%
Gross Profit	**1,490**	**3,468**	**-57%**
Operating Expenses	(1,089)	(2,099)	48%
Operating Profit	**401**	**1,369**	**-71%**
Other Income & Expenses - Net	218	19,860	99%
Financial Charges - Net	(283)	(796)	64%
Profit Before Tax	**336**	**20,433**	**98%**
Tax Expenses	(134)	(342)	61%
Profit for the Year	**202**	**20,091**	**99%**
Non Controlling Interest	65	201	68%
Profit for the Year Attributable to Owners of the Parent	**137**	**19,889**	**NM**

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Consolidated Statutory Statement of Balance Sheet

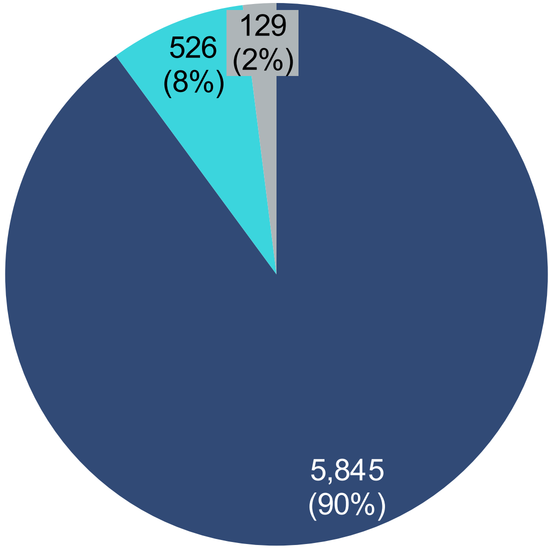
Balance Sheet Highlights (in IDR bn)	1H25	FY24		1H25	FY24
ASSETS			**LIABILITIES & EQUITY**		
CURRENT ASSETS			**CURRENT LIABILITIES**		
Cash & Cash Equivalents	6,501	5,328	Trade accounts payable	531	655
Trade Accounts Receivable	548	517	Accured Expenses	1,482	1,533
Other current financial assets	282	306	Taxes Payable	81	118
Inventories	26,681	27,505	Bank Loans	1,362	1,470
Prepaid Taxes & Expenses	869	864	Lease Liabilities	308	296
			Bond Payable	-	1,029
			Contract Liabilities	3,511	5,492
			Other Current Financial Liabilities	595	516
Total Current Assets	**34,882**	**34,521**	**Total Current Liabilities**	**7,870**	**11,108**
NON-CURRENT ASSETS			**NON-CURRENT LIABILITIES**		
Other Non-Current Financial Assets	2,457	2,339	Bank Loans	7,376	3,933
Investments in Assosiates	11,454	10,950	Lease Liabilities	3,417	3,478
Investment properties	944	969	Contract Liabilities	4,109	3,864
Property & Equipment	3,773	3,874	Other Non-Current Financial Liabilities	535	455
Goodwill & Intangible Assets	159	158	**Total Non Current Liabilities**	**15,436**	**11,729**
Land for Development	553	553			
Deferred Tax Assets	89	81	**EQUITY**		
Advances	304	277	Capital Stock - Issued & Fully Paid	7,090	7,090
Other Non-Current Non-Financial Assets	44	62	Additional Paid-In-Capital - Net	11,455	11,455
Total Non Current Assets	**19,777**	**19,263**	Difference in Transactions with Non-Controlling interest	(2)	(2)
			Other Equity Components	3,811	3,543
			Treasury Stock	(11)	(11)
			Retained Earnings	7,971	7,852
			Other Comprehensive Income	144	(58)
			Total Equity Attributable to Owners of the Parent	**30,457**	**29,869**
			Non-Controlling Interest	894	1,079
			Total Equity	**31,352**	**30,947**
TOTAL ASSETS	**54,658**	**53,784**	**TOTAL LIABILITIES & EQUITY**	**54,658**	**53,784**

Consolidated Statutory Statement of Cash Flow

Cash Flow Highlights (in IDR bn)	1H25	1H24	YoY Changes
Cash at beginning	**5,328**	**2,650**	**101%**
Cash from operating activitites:	**(894)**	**1,688**	**-153%**
Business operations	(602)	2,640	**-123%**
Net Interest Expense	(174)	(645)	**73%**
Placement for restricted funds	(118)	(306)	**61%**
Cash from investing activities:	**(94)**	**2,470**	**104%**
Cash from financing activities:	**2,158**	**(5,205)**	**141%**
Bond Repayment	(1,035)	(3,631)	71%
Receipts (Payment) of Bank Loan	3,347	(1,179)	384%
Others	(153)	(395)	62%
Forex impact	3	2	**50%**
Cash at end	**6,501**	**1,606**	**305%**

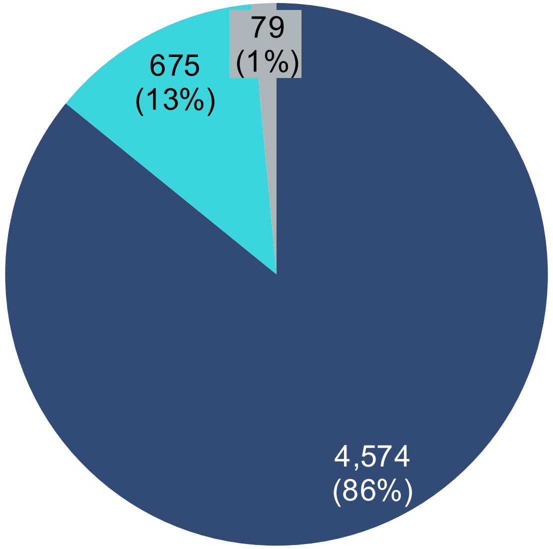
Cash Breakdown

Cash Breakdown – June 2025



Consolidated cash: IDR 6,501bn

Cash Breakdown – Dec 2024



Consolidated cash: IDR 5,328bn

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THANK YOU

Notes

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