

PT MNC Land Tbk (IDX: KPIG)

Summary of Q1-2023 Financial Performance and Business Updates

Jakarta, 3 May 2023 - PT MNC Land Tbk (IDX: KPIG) recorded a significant increase in its performance for the first quarter of 2023. The Company's net revenue increased by 69.0% year-on-year (yoy) from Rp194.3 billion in Q1-2022 to Rp328.4 billion in Q1-2023. The hotel, resort and golf segment became a positive catalyst for the Company's revenue, which reached Rp172.4 billion in Q1-2023, jumped 245.7% yoy. The result aligns with the expediting growth of Indonesia's tourism, especially after the Government revoked the Community Activities Restrictions Enforcement (CARE/PPKM).

The main contributors to KPIG's revenue came from hotels, resorts and golf, which amounted to 52.5% of total revenues, followed by security and other services with 29.9%, office space rental with 17.0%, and apartments and other properties with 0.6%.

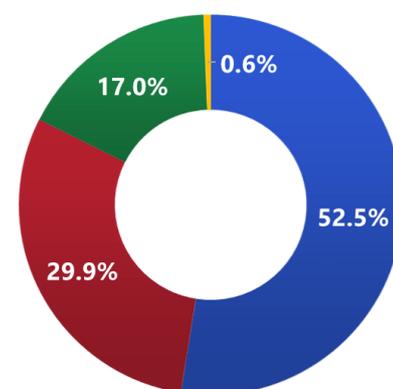
The Company's EBITDA soared by 173.9% yoy, from Rp29.6 billion to Rp81.2 billion in Q1-2023, which is equivalent to an EBITDA margin of 24.7%. Meanwhile, KPIG's net income was recorded at Rp287.3 billion during the first quarter of this year.

Financial Highlights Q1-2023

in million Rupiah	Q1-2023	Q1-2022	%
Profit and Loss			
Net Revenues	328,414	194,346	69.0%
Gross profit	134,723	59,588	126.1%
Net income	287,306	113,516	153.1%
Total net income (loss) attributable to :			
- Owners of the company	281,520	123,045	128.8%
- Non-controlling interests	5,786	(9,529)	160.7%
Total comprehensive income	290,847	122,525	137.4%
Total comprehensive income (loss) attributable			
- Owners of the company	285,061	132,053	115.9%
- Non-controlling interests	5,786	(9,529)	160.7%
Earnings per share <small>(in full Rupiah)</small>	3.17	1.53	107.2%

in million Rupiah	Q1-2023	FY-2022	%
Balance Sheet			
Total assets	32,271,526	31,955,761	1.0%
Total liabilities	6,493,018	6,468,100	0.4%
Total equity	25,778,508	25,487,661	1.1%

Q1-2023 Revenues by Segment



- Hotel, Resort & Golf
- Security & Other Services
- Office Space Rental
- Apartment & Other Properties

At the end of March 2023, the MNC Lido City Special Economic Zone (SEZ), the Company's flagship project, was officially declared operational by the President of the Republic of Indonesia, Joko Widodo.



Left to right: Ridwan Kamil (Governor of West Java), Bambang Susantono (Head of Nusantara Capital City Authority), Basuki Hadimuljono (The Ministry of Public Works and Housing), Sandiaga Salahuddin Uno (Minister of Tourism and Creative Economy/ Head of Tourism and Creative Economy), Airlangga Hartarto (Coordinating Minister for Economic Affairs), Joko Widodo (President of the Republic of Indonesia), Hary Tanoesoedibjo (Executive Chairman of MNC Group), Budi Karya Sumadi (Minister of Transportation), Bambang Soesatyo (Speaker of People's Consultative Assembly), Hadi Tjahjanto (Minister of Agrarian Affairs and Spatial Planning/ Head of National Land Agency)

MNC Lido City SEZ, which KPIG wholly owns, is a world-class entertainment hospitality destination developed on a land area of 1,040 hectares out of a total area of 3,000 hectares in Bogor. MNC Lido City SEZ is surrounded by a population of more than 70 million people and can be accessed directly via the Bocimi Toll Road, only about 1 hour from Jakarta. Located at an altitude of 600 meters above sea level with views of Mount Salak, Gede, and Pangrango, MNC Lido City SEZ is the closest Tourism SEZ from Jakarta and the only one in the Greater Jakarta.

MNC Lido City SEZ will actively contribute to the regional Government's development plans through the number of local and foreign tourist visits, business opportunities for Micro, Small and Medium Enterprises (MSMEs) and the creative economy, as well as creating new jobs to absorb workers from the region. MNC Lido City SEZ will increase local government revenue, accelerate the Regional Economic Growth Rate (LPE), and encourage investment. Equipped with a strategic



Park Hyatt Jakarta (PHJ) has been nominated for the 2023 Readers' Choice Awards organized by Condé Nast Traveler. To participate, you can also cast your vote through the link below, then search for 'Park Hyatt Jakarta' in the hotel category.

<https://www.cntraveler.com/story/vote-readers-choice-awards>

location plus a series of facilities, conveniences and tax benefits offered as a Special Economic Zone, MNC Lido City SEZ is going to attract investors and tourists.

This year, the Company is targeting the completion of the Lido Music & Arts Center and the World Championship standard 18-Hole Golf Course in the MNC Lido City SEZ.

Lido Music & Arts Center

The Lido Music & Arts Center (LMAC) is being developed on a 5-hectare land and carries the concept of an outdoor concert venue like the Coachella Music & Art Festival. Designed to accommodate up to 50 thousand visitors, LMAC is able to hold four different events simultaneously. LMAC is targeted to hold its first concert in H2-2023.



World Championship standard 18-Hole Golf Course, Golf Club and Private Clubhouses

The Company is also in the process of completing the 18-Hole Golf Course, Golf Club and Private Clubhouses with the target of operating this year. Designed by Ernie Els, one of the most successful golfers and world-class golf course designer, this 83-hectare World Championship standard 18-Hole Golf Course presents stunning views, which making the golf lovers feel the exceptional sensation of playing golf on a cloud. Surrounding the course is also being built luxury clubhouses designed by Oppenheim Architecture with a total GFA of 22,257 square meters, complete with various entertainment, F&B (Food and Beverages), and other facilities to pamper guests.



“ 2023 is a promising year for the Indonesian tourism world. The Indonesian Government is targeting foreign tourist arrivals to double, equal to 7.4 million visits, with additional 1.4 billion movements of domestic tourists in 2023. This certainly also increases the Company's optimism in running its business, especially since most countries have re-opened its border.

Through the first quarter of 2023, we are grateful for the solid performance that KPIG has achieved, including the inauguration of MNC Lido City SEZ by President Jokowi. In the nearest future, the Company is pursuing the completion of the Lido Music & Arts Center project, to soon become the concert venue of choice and the pride of Indonesia.

Other than that, the Company continues to actively accelerate the development of a number of world-class projects in the Entertainment Hospitality sector, which confirms the bright future of MNC Land in 2023 and beyond.

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-M. Budi Rustanto, President Director of KPIG

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