

KPIG's FY-2024 Results: Revenue Jumps 25% yoy, Net Profit Soars 97% yoy

Jakarta, April 8, 2025 - PT MNC Land Tbk (IDX: KPIG) or the Company announced its financial results for the fiscal year ending December 31, 2024, showcasing a robust performance throughout the year. KPIG's revenue surged 24.6% year-on-year (yoy) in 2024, reaching Rp1.77 trillion, up from Rp1.42 trillion in 2023. This increase was primarily driven by the hospitality business, which contributed 54.2% of KPIG's total revenue and recorded an 18.3% yoy leap growth, rising from Rp811.9 billion in 2023 to Rp960.2 billion in 2024. Additionally, MNC Land's revenue also came from the property business, generating Rp809.9 billion throughout 2024.

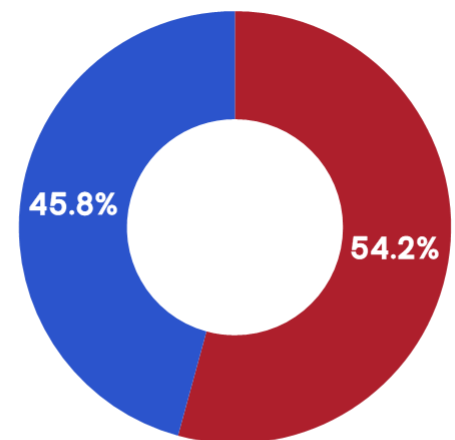
The Company's EBITDA stood at Rp270.9 billion for FY-2024, reflecting an EBITDA margin of 15.3%. These outstanding results propelled MNC Land's net profit to Rp679.0 billion, soaring 96.7% yoy from Rp345.1 billion in 2023. KPIG also reported a significant increase in net profit margin, rising from 24.3% in 2023 to 38.4% in 2024.

KPIG's strong growth in 2024 was further reflected in its financial position. Total assets expanded 7.0% yoy, from Rp33.5 trillion in 2023 to Rp35.8 trillion in 2024. Meanwhile, total liabilities reached Rp7.3 trillion, and equity stood at Rp28.5 trillion, marking respective increases of 8.8% and 6.6% compared to the end of 2023.

FY-2024 Financial Highlights

in million Rupiah	FY-2024	FY-2023	%
Profit or Loss			
Net Revenues	1,770,144	1,421,006	24.6%
Gross Profit	543,151	516,282	5.2%
Net Profit	678,952	345,106	96.7%
Net Profit Margin	38.4%	24.3%	
Total Net Profit Attributable to :			
Owners of the company	658,629	329,810	99.7%
Non-controlling interests	20,323	15,296	32.9%
Total Comprehensive Income	745,087	379,764	96.2%
Total Comprehensive Income Attributable to :			
Owners of the company	652,503	364,780	78.9%
Non-controlling interests	92,584	14,984	517.9%
EBITDA	270,889	207,726	30.4%
EBITDA Margin	15.3%	14.6%	
Earnings per share (in full Rupiah)	6.75	3.69	82.9%

FY-2024 Revenues by Segment



■ Hospitality Business
■ Property Business

in million Rupiah	FY-2024	FY-2023	%
Financial Position			
Total Assets	35,827,499	33,475,139	7.0%
Total Liabilities	7,312,392	6,721,228	8.8%
Total Equity	28,515,107	26,753,911	6.6%

Business Update

MNC Land is developing the MNC Lido City Special Economic Zone (SEZ) for Tourism on a 1,040-hectare land within its expansive 3,000-hectare estate in Bogor, West Java. Throughout 2024, MNC Lido City SEZ has demonstrated continuous progress across its flagship projects. One of the major milestones is the full operation of the 18-hole championship golf course, Trump International Golf Club Lido. This golf course welcomes registered members and special invitations, ensuring an exclusive golfing experience for elite players who value privacy and world-class service.



Golf membership sales have seen a notably positive response from the market, reflecting high demand. Membership grants access to all 17 Trump Golf properties worldwide, allowing members to enjoy privileged entry to premium facilities, including the Clubhouse & Country Club, designed for ultimate comfort. The Trump Golf Clubhouse construction is progressing rapidly, with structural and architectural work now exceeding 70% completion.

Moreover, MNC Land develops Trump Residences, a luxurious residential project featuring an exclusive modern design. The Company is also finalizing the Hyatt Regency Lido Resort, a five-star hotel seamlessly blending the natural beauty of Lido Lake and the breathtaking views of Mount Salak, Gede, and Pangrango. It features top-tier amenities and direct access to the Lido Adventure Park.

Throughout 2024, the MICE (Meetings, Incentives, Conferences, and Exhibitions) and F&B sectors have played a pivotal role in accelerating the Company's revenue growth. This success stems from MNC Land's premier portfolio of high-end properties in prestigious locations, including Park Hyatt Jakarta, The Westin Resort Nusa Dua Bali & Bali International Convention Center (BICC), Oakwood Hotel Surabaya, One East Penthouse & Residences Surabaya, Next Hotel Yogyakarta, and Lido Lake Resort.

Phase I of The Westin Resort Nusa Dua Bali's guestroom renovation has been successfully completed. This initiative not only elevates the hotel's standard but also bolsters its competitive edge, enabling higher room rates, and amplifying revenue growth. Alongside Phase II renovations, the Company is also developing a stunning beachfront venue, poised to become an iconic event space, leveraging the idyllic beauty of Bali's coastal landscape.



Responding to surging demand for luxury weddings and corporate events at Park Hyatt Jakarta, MNC Land continues to push innovative strategies to lead Indonesia's high-end hospitality industry. The renovation of The Royal Glasshouse and the expansion of new restaurant concepts represent the Company's strategic commitment to expanding its hospitality segment and delivering world-class F&B experiences.

MNC Land secured remarkable achievements in 2024. Park Hyatt Jakarta was honored as the number one Indonesia's Best City Hotel in the Travel Leisure Luxury Awards Asia Pacific 2024; the Conde Nast Traveler Readers' Choice Awards, ranking #1 Hotel in Indonesia and among the Top 3 Hotels in Southeast Asia; TripAdvisor: Travelers' Choice Awards 2024; and successfully attained EarthCheck Bronze Benchmarked Certification ISO 22000:2018, underscoring its commitment to sustainability and excellence.

Meanwhile, The Westin Resort Nusa Dua, Bali, cemented its reputation by securing multiple accolades, including The Best Hotels & Resorts for Families 2024 from Travel Leisure Hotels 2024; Best Family Resorts Awards 2024 - Reader's Choice by Holidays With Kids; Exquisite Awards 2024 - Readers' Choice in Favorite Hotel category; World MICE Awards 2024, winning Best Incentive Hotel and Best Convention Centre in Indonesia; Top 12 Best Family Resorts in Bali by Virgin Australia 2024; and was acknowledged for having the Best Restaurant & Bar by Exquisite Media 2024.

Furthermore, Lido Lake Resort was also recognized with the Agoda Customer Review Award 2024 and TripAdvisor: Travelers' Choice Awards 2024. These prestigious accolades, including international recognition, reaffirm MNC Land's unwavering commitment to delivering world-class quality and service in the hospitality industry.

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