

**Bakrieland's Positive Trend in 2016,
Bakrieland Remains Consumers' Main Choice**

Jakarta, 15 August 2017- PT Bakrieland Development Tbk (ELTY, Bakrieland) experienced a positive trend with its consolidated total revenues of Rp 1.68 trillion during the year 2016. ELTY's revenue increased by 20.9% compared to 2015's total revenue of Rp 1.39 trillion.

The increase in revenue was mainly due to the higher sales of office units. Meanwhile, Rp 789.9 billion or 46.8% of the Company's total revenue was derived from the sustainable income of the themepark, hotel, management services, office lease and commercial area business.

In terms of liabilities, ELTY also experienced a positive trend, in which it was recorded at Rp 7.6 trillion, while in 2015 total liabilities was at Rp 8.01 trillion.

In 2016, the decrease in the Company's liabilities was due to the settlement of some of the short-term debt. The largest portion of the Company's current liabilities was the equity linked bonds, amounting to Rp 3.6 trillion or 47% of the Company's total liabilities. The Company's priority is to conduct debt restructuring so that settlement of its loan obligations would help improve the capital structure and support the Company's expansion in the coming up years.

During 2016, the Company focused on completing ongoing projects. In the Jabodetabek area, this included the construction of the Masterpiece & Emypreal Condo and Ocea Condotel in Rasuna Epicentrum area. The Company continued to work with strategic partners including on the development of the second phase of the Sentra Timur Residence Apartment consisting of 5 towers.

On the outskirts of the Jabodetabek area, together with another strategic partner, Wika Gedung, the Company focused on completing the ongoing development of Tamansari Prospero Apartment, in Kahuripan Nirwana Sidoarjo, which has had its topping-off for the first tower and groundbreaking for the second tower in 2016. In addition to the apartment projects, Kahuripan Nirwana Sidoarjo also completed the development of its housing cluster, Kahuripan Park. While in Yogyakarta, the Company continued to develop the apartment project, including 1st phase of the Hadiningrat Terrace hotel.

Aside from the project development, in 2016, the Company's subsidiary, PT Graha Andrasentra Propertindo Tbk (PT GAP), which develops the Bogor Nirwana Residence Township, JungleLand Themepark, The Jungle Waterpark and Aston Hotel Bogor, held its Initial Public Offering (IPO) by releasing 2.3 billion shares, which was equal to 10.19% shares.

This corporate action was undertaken as one of the efforts to support the Company's business development, specifically in the themepark and property-related businesses.

The Company is optimistic in facing the challenges and targets set for the remaining year of 2017, by focusing on the financial restructuring and continuing its long-term business strategy that emphasizes on quick-yield and high-return projects, increasing the Company's recurring income, expanding strategic partnership and combining small and big scale projects.

To achieve the set strategy, The Company is preparing several new projects, including the expansion of the 260 ha Bogor Nirwana Residence township and the second development phase of the Kahuripan Nirwana Sidoarjo housing compound, with a total area of 35 Ha's.

Meanwhile, on a smaller scale, the Company plans to develop a condotel project in the JungleLand Themepark area and the development of an integrated recreation area in Malang. In addition, to increase the visitors' attraction to the theme park projects, the Company plans to add several new rides and facilities at the JungleLand Themepark.

Mr. Ambono Janurianto, the President Director and CEO of Bakrieland, emphasized that all of these are achievable with hard work from all components. "The Company is ready to grow and remains as one of the consumers' top choices," said Mr. Ambono at the Company's Annual General Meeting of Shareholders (RUPS) in Jakarta (15/08).

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