



Financial Summary 1H2015

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FINANCIAL SUMMARY 1H2015

| (IDR billion) | 1H2015 | 1H2014 ⁽⁴⁾ | Change |
|---------------------------|--------|-----------------------|----------|
| Net Revenues | 629.1 | 1,062.2 | (40.8%) |
| Cost Of Revenues | 323.4 | 613.7 | (47.3%) |
| Gross Profit | 305.7 | 448.5 | (31.8%) |
| Operating Expenses | 263.7 | 252.3 | 4.5% |
| Operating Profit | 42.0 | 196.2 | (78.6%) |
| EBITDA | 95.7 | 242.2 | (60.5%) |
| Net Profit ⁽¹⁾ | (78.0) | 111.4 | (170.1%) |

| (IDR billion) | 1H2015 | FY2014 | Change |
|----------------------------------|----------|----------|---------|
| Cash & cash equivalents | 58.6 | 119.6 | (51.0%) |
| Trade Receivables -Third Parties | 502.8 | 423.1 | 18.8% |
| Inventories | 1,880.2 | 1,839.8 | 2.2% |
| Land Bank | 1,731.3 | 1,740.4 | (0.5%) |
| Fixed Assets | 3,035.8 | 3,082.6 | (1.5%) |
| Other assets | 7,182.2 | 7,300.6 | (1.6%) |
| Total Assets | 14,390.8 | 14,506.1 | (0.8%) |

| | | | |
|------------------------------|---------|---------|---------|
| Interest Bearing Liabilities | 4,610.7 | 4,182.0 | 10.2% |
| Other Liabilities | 2,393.2 | 2,710.1 | (11.7%) |
| Total Liabilities | 7,003.9 | 6,892.1 | 1.6% |
| Non-controlling Interest | 103.9 | 102.5 | 1.3% |
| Equity ⁽²⁾ | 7,283.0 | 7,511.5 | (3.0%) |

| (IDR billion) | 1H2015 | 1H2014 | Change |
|--|---------|--------|---------|
| Gross margin | 48.6% | 42.2% | 6.4% |
| Operating margin | 6.7% | 18.5% | (11.8%) |
| EBITDA margin | 15.2% | 22.8% | (7.6%) |
| Net margin | (12.4%) | 10.5% | (22.9%) |
| ROA | (0.5%) | 0.9% | (1.4%) |
| ROE | (1.1%) | 1.5% | (2.6%) |
| Debt ⁽³⁾ to equity ⁽²⁾ | 63.3% | 47.5% | 15.8% |

- Bakrieland's consolidated net revenues for 1H2015 declined by 40.8% to Rp629.1 billion compared to 1H2014, due to lower revenues caused by significant land sales by PT Bakrie Swasakti Utama's business unit in 2014.

- Other income (expense) decreased by Rp43.4 billion, mainly due to loss on foreign exchange as a direct effect of depreciation of the Rupiah to USD.

- Operating expenses for 1H2015 increased by 4.5% or equivalent to Rp11.4 billion primarily due to higher selling expenses from PT Graha Andrasentra Propertindo business unit .

- Meanwhile, Operating profit decreased 78.6% from Rp196.2 billion in 1H2014 to Rp42.0 billion for 1H2015.

- In 1H2015 Bakrieland booked a loss of Rp78.0 billion or decrease by 170.1% compared to Rp111.4 billion in 1H2014.

- Bakrieland recorded lower cash & cash equivalents for 1H2015, amounting to Rp58.6 billion or a decrease of 51.0% compared to FY2014.

- In 1H2015, total assets decreased from Rp14,506.1 billion in FY2014 to Rp14,390.8 billion.

- Total liabilities in 1H2015 increased by 1.6% to Rp7,003.9 billion compared to Rp6,892.1 billion in FY2014 with debt to equity ratio of 60.6%.

(1) profit for the year attributable to parent entity

(2) equity attributable to parent entity

(3) interest bearing liabilities

(4) restated due to plan of sale PT Nirwana Legian Hotel

PROJECT UPDATES

SENTRA TIMUR RESIDENCE



- Total land area : 32,343 sqm
- Price range : \$ 25,000 –\$35,000 / unit
- Total units sold stage 1 : 88%



COMMERCIAL PARK (CP 1 & 2)



- Total land area:
 - CP 1 : 1,995 sqm
 - CP 2 : 2,966 sqm
- Price range : \$ 210,000 – 250,000/ unit
- Total units sold : 88%



THE GARDIN



- Price range : \$27,000 - \$57,000 / unit
- Total units sold : 88%



GRAND MUTIARA PLATINUM



- Total land area : 2,220 sqm
- Price range : \$ 200,000 / unit
- Total units sold : 65%



COMMERCIAL PARK 7



- Total land area : 3,958 sqm
- Price range : \$ 310,000 / unit
- Total units sold : 75%



HADININGRAT TERRACE HOTEL & APARTMENT



- Land area : ± 3,177 sqm
- Price range : ± \$ 1,600/sqm
- Total units sold : 50%



PROJECT UPDATES

OCEA CONDOTEL



- A four star strata hotel
- Total units sold : 57%
- Price range : \$ 115,000 - \$220,000 / unit



JUNGLE SKY APARTMENT



- Land Area : 1.5 ha
- Progress Sold : 42%
- Average price : \$ 30,000 – \$35,000 / unit



THE GROVE CONDOMINIUM



- 2 mid-up segment condominium towers
- Total units sold : 92%
- Price range : \$ 220,000 - \$ 650,000 / unit



JUNGLELAND



- Land Area : 35 ha
- Divided into 5 zones : Carnival, Tropicana, Mysteria, Eksplora, Downtown
- Facilities / Rides : more than 35 rides, 15 show and daily attractions, more than 20 restaurants & café, function hall



JUNGLE FEST



- Dry theme park
- Land Area : 5.5 Ha
- Features : Theme Park, Jungle Bazaar (Center of Arts, Handy craft and Local & Int'l Culinary cuisine), Family Rides, Education Zone, Petting Zoo, Garden Festival, Carnival Show, Light Show, Branded Restaurants



TAMAN SARI PROSPERO APARTMENT



- Land area : 1.2 Ha
- Price range : \$15,000 - \$30,000 / unit



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