



PT Bakrieland Development Tbk

FY2012 RESULT SUMMARY

Bakrieland's consolidated net revenues in FY2012 rose 53.0% to Rp2,949.6 billion while FY2011 revenues were Rp1,927.5 billion. Higher revenues in FY2012 were due to increase sales by city property, hotels & resorts and landed residential.

PT Bakrieland Development Tbk ("Bakrieland") is an Indonesian integrated property developer focusing on City Property, Landed Residential and Hotels & Resorts. Bakrieland is the first and largest superblock developer in the main CBD of Jakarta covering 53.5 hectares of integrated area.

Tickers:
 IDX ELTY
 Reuters ELTY.JK
 Bloomberg ELTY.IJ

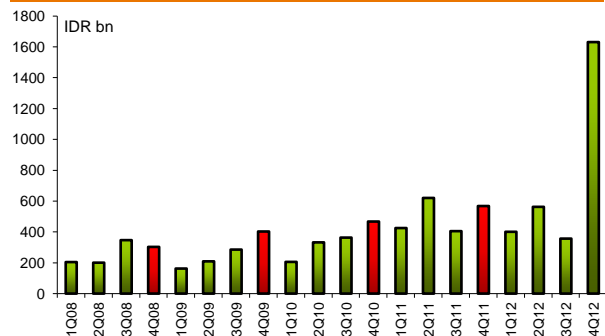
(IDR billion)	FY2012	FY2011	% Change
Net Revenues	2,949.6	1,927.5	53.0%
Gross Profit	1,617.3	924.9	74.9%
Operating Profit	785.1	286.4	174.1%
EBITDA	914.0	499.2	83.1%
Net Income ¹	(1,202.1)	-19.2	6175.4%

¹ Income attributable to owners of the parent entity

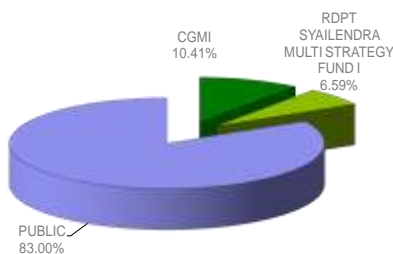
KEY RATIOS

	FY2012	FY2011
Gross margin	54.8%	48.0%
Operating margin	26.6%	14.9%
EBITDA margin	31.0%	25.9%
Net margin	(40.8%)	(1.0%)
	FY2012	FY2011
ROA	(7.9%)	(0.1%)
ROE	(16.5%)	(0.2%)
Debt to equity	83.1%	81.5%
Net gearing	45.1%	50.9%

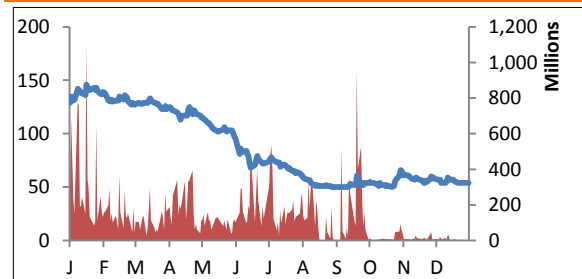
QUARTERLY REVENUE



SHAREHOLDERS (AS OF 31 DECEMBER 2012)



FY2012 STOCK PRICE PERFORMANCE



CGMI: Custodian Code of Avenue Luxembourg SARL

Disclaimer: This document is for information purposes only and may contain forward-looking statements that involve risks and uncertainties. Many of which are difficult to predict and are generally beyond the control of the company. Such risks and uncertainties could cause actual results and developments to differ materially from those expressed in or implied in these statements. Considerable care has been taken in preparing information which is contained in this presentation. However, PT Bakrieland Development Tbk is unable to provide any warranty concerning the accuracy or completeness of any information contained herein.

INVESTOR RELATIONS:
 Wisma Bakrie 1, 6th Floor
 Jl. HR Rasuna Said Kav. B-1 Jakarta 12920
 Tel +62 21 525 7835 / Fax +62 21 522 5063
 investor-relations@bakrieland.com
<http://www.bakrieland.com>

- Bakrieland posted Rp2,949.6 billion of FY2012 consolidated net revenues or a 53.0% increase compared to Rp1,927.5 billion in FY2011. City property contributed 69.8% of the total revenues while landed residential and hotels & resorts segments contributed 17.7% and 12.5%, respectively. In FY2012, Bakrieland's condo and housing revenues booked Rp 624.6 billion or an increase of 33.3% compared to Rp 468.4 billion in the same period of previous year.
 - Gross profit sharply increased to Rp1,617.2 billion while gross profit margin jumped 6.9% to 54.8% compared to FY2011. Cost of revenues increased by 32.9% to Rp1.332.3 billion.
 - In FY2012 marketing and G&A expenses increased to Rp106.6 billion and Rp725.6 billion, respectively, mainly attributable to continuous advertising and campaigns in order to boost existing product sales as well as to support several new projects such as the mega residential project Sentul Nirwana and Ocea Condotel (a new 4 star condotel in Rasuna Epicentrum).
 - Interest expense and financial charges—net increased to Rp473.8 billion in FY2012 while in the same period of previous year, Bakrieland recorded interest income Rp47.4 billion. EBITDA increased to Rp914.0 billion with EBITDA margin of 31.0%. However the income attributable to owners of the parent entity in FY2012 was in deficit of Rp1,202.1 billion mainly due to significant increase in interest and financial expense, allowance for impairment loss of trade receivables and losses of the toll road project divestment.
 - In FY2012, Bakrieland recorded lower cash and cash equivalents of Rp268.4 billion compared to Rp597.1 billion in FY2011 largely attributable to cash outflows from investing and operating activities particularly fixed asset acquisitions and property investment activities.
 - Trade receivables – third parties in FY2012 decreased 17.3% to Rp820.4 billion compared to FY2011, mostly attributable from sales of housings and condos as well as office rental and office management.
 - During FY2012 fixed asset increased 36.3% to Rp3,498.0 billion compared to Rp2,565.6 billion in FY2011 largely due to the increase of construction in progress at Sentul Nirwana project (Jungle Land) and additional fixed assets including land acquisitions.
 - Interest bearing liabilities in FY2012 including bond payables was Rp3,561.2 billion or a decrease of 36.0% from Rp4,841.8 billion in FY2011. The decrease was due to loan disbursements from banks such as BII, BNI, BRI, BJB, BANK JATIM, and BANK JATENG. Most of the loans used for funding development of projects and working capital.
 - Total assets amounted to Rp15,235.6 billion in FY2012 while total liabilities amounted to Rp6,071.4 billion with DER and net gearing at moderate level of 83.1% and 45.4%, respectively.
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COMPREHENSIVE INCOME

(IDR billion)	FY2012	FY2011	% Change
Revenues	2,949.6	1,927.5	53.0%
Cost of Revenues	(1,332.3)	(1,002.6)	32.9%
Gross Profit	1,617.3	924.9	74.9%
Selling Expense	(106.6)	(101.0)	5.5%
G&A Expense	(725.6)	(537.4)	35.0%
Operating Profit	785.1	286.5	174.0%
Interest Exp. & Fin. Charges	(473.8)	(47.4)	899.6%
Others - net	(70.9)	57.6	(223.1%)
Pre-tax profit	(731.6)	382.8	(291.1%)
Provision For Tax	(159.1)	(103.3)	54.0%
Net Income*	(1,202.1)	(19.1)	6,193.7%
Basic Earnings Per Share	(27.8)	(0.5)	5,693.8%

FINANCIAL POSITION

(IDR billion)	FY2012	FY2011	% Change
Cash & cash equivalents	268.4	597.1	(0.6)
Third Parties Receivables	820.4	991.9	(0.2)
Inventories	1,695.4	1,816.3	(0.1)
Land Bank	5,093.2	4,961.4	0.0
Fixed Assets	3,498.0	2,565.6	0.4
Other assets	3,860.2	6,775.6	(0.4)
Total Assets	15,235.6	17,707.9	(0.1)
Interest Bearing Liabilites	3,561.2	4,841.8	(0.3)
Other Liabilities	2,510.2	1,964.1	0.3
Total Liabilities	6,071.4	6,805.9	(0.1)
Non-controlling Interest	1,858.0	2,555.2	(0.3)
Equity	7,306.2	8,346.9	(0.1)

* Income attributable to owners of the parent entity

LARGEST

Jakarta CBD Developer
(1)

LARGEST

Development area in
Jakarta CBD (1)

Annual Report Award by
Indonesia SEC and IDX (4)

The Developer of the Year
Award (5)

LARGEST

Land bank in Jakarta
Greater Area (2)

THE BEST

Listed Property and Real
Estate Company (3)

Best Indonesia Green CSR
Award (6)

1. Rasuna Epicentrum: 53.5 Ha of development and 18 fully developed apartment towers
2. More than 13,000 ha of land bank in Bogor and Jonggol
3. 2008 Bisnis Indonesia Award
4. Ranked 1st (2008) and 2nd (2010, 2011) for Listed Private Non-Finance Category
5. At 2010 Indonesia Property and Bank Award
6. At 2010 IGW by Bisnis & CSR Magazine

