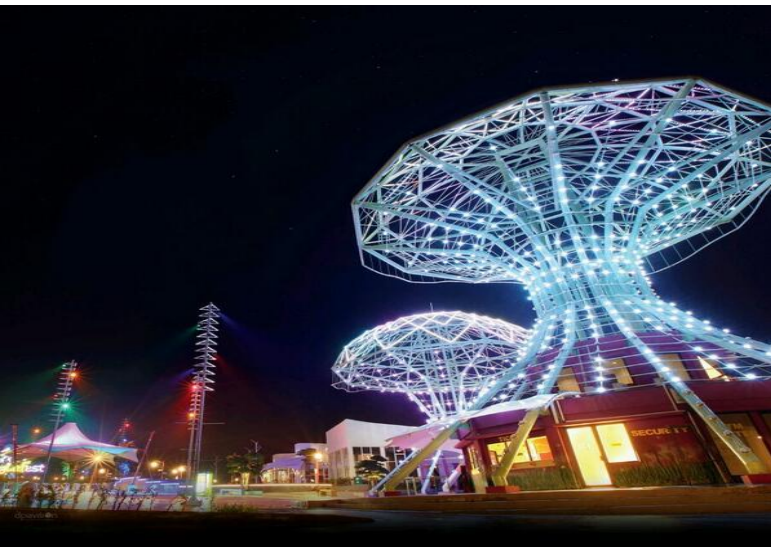


News  
From **INVESTOR RELATIONS**

July 2014



# FINANCIAL SUMMARY Q12014

(IDR billion)	Q12014	Q12013 <sup>(4)</sup>	% Change
Net Revenues	664.7	1,122.9	(40.8%)
Cost Of Revenues	422.9	430.3	(1.7%)
Gross Profit	241.7	692.6	(65.1%)
Operating Expenses	132.9	153.7	(13.5%)
Operating Profit	108.9	538.9	(79.8%)
EBITDA	134.4	564.4	(76.2%)
Net Profit <sup>(1)</sup>	68.5	313.3	(78.1%)

(IDR billion)	Q12014	FY2013	% Change
Cash & cash equivalents	127.1	140.5	(9.5%)
Trade Receivables -Third Parties	408.4	412.6	(1.0%)
Inventories	1,072.0	1,079.4	(0.7%)
Land Bank	1,379.2	1,385.2	(0.4%)
Fixed Assets	1,620.9	1,620.8	0.0%
Other assets	7,596.8	7,662.6	(0.9%)
Total Assets	12,204.4	12,301.1	(0.8%)

Interest Bearing Liabilities	3,372.3	3,605.8	(6.5%)
Other Liabilities	1,488.1	1,529.9	(2.7%)
Total Liabilities	4,860.4	5,135.7	(5.4%)
Non-controlling Interest	71.7	70.3	2.0%
Equity <sup>(2)</sup>	7,272.3	7,095.1	2.5%

(IDR billion)	Q12014	Q12013 <sup>(4)</sup>	% Change
Gross margin	36.4%	61.7%	(25.3%)
Operating margin	16.4%	48.0%	(31.6%)
EBITDA margin	20.2%	50.3%	(30.1%)
Net margin	10.3%	27.9%	(17.6%)
ROA	0.6%	1.9%	(1.3%)
ROE	0.9%	4.1%	(3.2%)
Debt <sup>(3)</sup> to equity	46.4%	47.3%	(0.9%)

(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 Samudra Asia Nasional

- Bakrieland's consolidated net revenues in Q12014 decline 40.8% to Rp 664.7 billion compared to Q12013, in which revenues were Rp 1,122.9 billion. Lower revenues in Q12014 were mainly due to lower contribution from land sales by City Property business unit and lower revenue from Hotels & Resorts business unit as a result of divestment of Bali Nirwana Resort.
- Gross profit decreased 65.1% to Rp 241.7 billion compared the same period of previous year which amounted to Rp 692.6 billion.
- Operating expenses in Q12014 decreased 13.5% or equivalent with Rp 20.8 billion primarily due to lower selling expenses and general & administration expenses amounted to Rp 15.6 billion and Rp 117.3 billion respectively.
- In Q12014 Interest expenses and financial charges – net decreased sharply from Rp 181.0 billion to Rp 20.4 billion, mainly due to expense on derivative transactions amounted to Rp 139,6 billion. This adjustment of ELB's fair value no longer recorded in Q12014 because ELB holders already exercise put-option in 2013.
- Meanwhile, In Q12014 operating profit decreased 79.8% from Rp 538.9 billion to Rp 108.9 billion.
- In Q12014 Bakrieland posted net profit Rp 68.5 billion or a 78.1% decline compared to Rp 313.3 billion in Q12013 were mainly due to decrease of revenues as describe above.
- Bakrieland recorded lower cash & cash equivalents in Q12014 amounted to Rp 127.1 billion or a decrease of 9.5% compared to FY2013.
- In Q12014, total assets slightly decreased from Rp 12,301.1 billion in FY2013 to Rp 12,204.4 billion.
- Current maturities of long-term debts- bank loans decline 28.8% to Rp 121.1 billion compared to FY2013 which amounted to Rp 170.2 billion due to principal payment of several long-term bank loans.
- Total liabilities in Q12014 decreased by 5.4% to Rp 4,860.4 billion compared to Rp 5,135.7 billion in FY2013 with debt to equity ratio 46.4%.

# PROJECT UPDATES

## SENTRA TIMUR RESIDENCE



- Total land area : 32.343 sqm
- Launched:
  - Phase 1A : April 2008
  - Phase 1B : April 2012
- Total units :
  - Phase 1 A : 1.327 units (Unit Sold 88%)
  - Phase 1 B : 885 units (Unit Sold 60%)
- Construction Progress :
  - Phase 1A 100%
  - Phase 1B 65%
- Price Range : \$ 27.000 – \$ 33.000 / unit



## COMMERCIAL PARK (CP 1& 2)



- Total land area & Total Unit :
  - CP 1 : 1.995 sqm / 11 units
  - CP 2 : 2.966 sqm / 15 units
- Launched :
  - CP 1 : July 2011
  - CP 2 : April 2012
- Total units Sold (average) : 85%
- Construction Progress :
  - CP 1 : 100%
  - CP 2 : 60%
- Price Range : \$ 210.000 / unit



## MUTIARA PLATINUM



- Total units : 11
- Total land area : 2.055 sqm
- Launched : 20 October 2012
- Total units Sold (average) : 60%
- Construction Progress : 80%
- Price Range : \$ 190.000 / unit



## GRAND MUTIARA PLATINUM



- Total units : 14
- Total land area : 2.220 sqm
- Launched : November 2013
- Total units Sold (average) : 15%
- Construction Progress : Infrastructure 85%
- Price Range : \$ 200.000 / unit



## COMMERCIAL PARK 7



- Total units : 17
- Total land area : 3.958 sqm
- Launched : December 2013
- Total units Sold : 40%
- Construction Progress : Preparation stages 100%
- Price Range : \$ 310.000 / unit



# PROJECT UPDATES

## OCEA CONDOTEL



- A four star strata hotel with 324 units
- Construction progress → 63%
- Total Units Sold : 52%
- Target completion in 4Q2014
- Average price : \$ 140.000 / unit
- Average price : \$ 3.400 / sqm
- Topping off : 20 June 2014



## THE WAVE



- 2 mid-segment condominium towers with 676 units
- Total Units Sold : 98,5%
- Construction progress → 100%
- Completed 4Q2013
- Average price : \$ 100.000 / unit
- Average price : \$ 2.000 / sqm



## THE GROVE CONDOMINIUM



- 2 mid-up segment condominium towers with 440 units
- Total Units Sold : 67%
- Construction progress → 84%
- Target completion in 3Q2014
- Average price : \$ 255.000 / unit
- Average price : \$ 2.700 / sqm



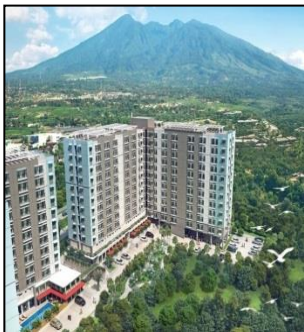
## THE GROVE SUITES



- A five star strata title hotel with 151 units
- Total Units Sold : 74%
- Construction progress → 100%
- Completed in 4Q2013
- Average price : \$ 155.000 / unit
- Average price : \$ 2.400 / sqm



## JUNGLE SKY



- Land Area : 1.5 ha
- Total Tower : 3 towers (6 wings)
- Total unit : ± 1.200 units
- Launched : April 20<sup>th</sup> 2013 (Wing Azure)
- Progress Sold 45%
- Launched : June 1<sup>st</sup> 2013 (Wing Balfour)
- Progress Sold 27%
- Average price : \$ 30.000 / unit



## JUNGLE FEST



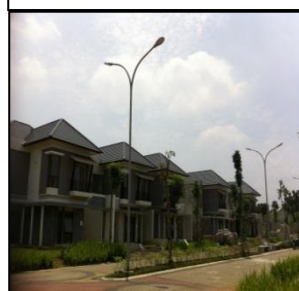
- Dry theme park
- Land Area : 5.5 ha
- Opened : Dec 2013
- Target Visitor : 1 million/year
- Features :  
*Theme Park, Jungle Bazaar (Center of Arts, Handy craft and Local & Int'l Culinary cuisine) , Family Rides, Education Zone, Petting Zoo, Garden Festival, Carnival Show, Light Show, Branded Restaurants*



## INDIGO CLUSTER



- Land Area : 3.7 ha
- Total Units : 98
- Launched : March 2012
- Total Units Sold : 98%
- Average price : \$ 100.000 / unit
- Average price : \$ 700 / sqm



## OLIVE CLUSTER



- Land Area : 6.2 ha
- Total Units : 75
- Launched : March 2012
- Total Units Sold : 48%
- Average price : \$ 300.000 / unit
- Average price : \$ 900 / sqm

