

News
From

INVESTOR RELATIONS

November 2014



FINANCIAL SUMMARY Q32014

(IDR billion)	Q32014	Q32013 ⁽⁴⁾	% Change
Net Revenues	1,308.3	2,675.4	(51.1%)
Cost Of Revenues	652.1	1,062.3	(38.6%)
Gross Profit	656.2	1,613.1	(59.3%)
Operating Expenses	371.2	520.7	(28.7%)
Operating Profit	284.9	1,092.4	(73.9%)
EBITDA	352.8	1,181.6	(70.1%)
Net Profit ⁽¹⁾	210.5	757.6	(72.2%)

(IDR billion)	Q32014	FY2013	% Change
Cash & cash equivalents	104.5	140.5	(25.6%)
Trade Receivables -Third Parties	480.3	412.6	16.4%
Inventories	1,826.1	1,079.4	69.2%
Land Bank	1,855.1	1,385.2	33.9%
Fixed Assets	1,661.3	1,620.8	2.5%
Other assets	6,680.9	7,662.6	(12.8%)
Total Assets	12,608.2	12,301.1	2.5%

Interest Bearing Liabilities	3,512.6	3,522.5	(0.3%)
Other Liabilities	1,698.2	1,613.2	5.3%
Total Liabilities	5,210.8	5,135.7	1.5%
Non-controlling Interest	94.8	70.3	34.9%
Equity ⁽²⁾	7,302.6	7,095.1	2.9%

(IDR billion)	Q32014	Q32013 ⁽⁴⁾	% Change
Gross margin	50.2%	60.3%	(10.1%)
Operating margin	21.8%	40.8%	(19.0%)
EBITDA margin	27.0%	44.2%	(17.2%)
Net margin	16.1%	28.3%	(12.2%)
ROA	1.7%	5.4%	(3.7%)
ROE	2.9%	9.2%	(6.3%)
Debt ⁽³⁾ to equity ⁽²⁾	48.1%	42.8%	5.3%

- Bakrieland's consolidated net revenues in Q32014 declined 51.1% to Rp 1,308.3 billion compared to Q32013, caused by lower revenues mainly due to lower land sales by City Property business unit and lower revenues from Hotels & Resorts business unit as a result of the divestment of Bali Nirwana Resort.
- Gross profit decreased 59.3% to Rp 656.2 billion compared to the same period previous year, which amounted to Rp 1,613.1 billion.
- Operating expenses in Q32014 also decreased by 28.7% or equivalent to Rp 371.2 billion primarily due to lower selling expenses and general & administration expenses, amounted to Rp 48.2 billion and Rp 323.1 billion, respectively.
- Meanwhile, Operating profit decreased 73.9% from Rp 1,092.4 billion in Q32013 to Rp 284.9 billion in Q32014.
- In Q32014 Bakrieland booked net profit Rp 210.5 billion or a 72.2% decline compared to Rp 757.6 billion in Q32013 mainly due to decrease in revenues as described above.
- Bakrieland recorded lower cash & cash equivalents in Q32014, amounting to Rp 104.5 billion or a decrease of 25.6% compared to FY2013.
- Inventories significantly increased in Q32014 to Rp 1,826.1, mainly due to acquisition of MMS, which was already consolidated as of June 2014.
- Landbank jumped from Rp 1,385.2 to Rp 1,855.1 due to the acquisition of MMS which was already consolidated as of June 2014.
- In Q32014, total assets slightly increased from Rp 12,301.1 billion in FY2013 to Rp 12,608.2 billion.
- Total liabilities in Q32014 increased by 1.5% to Rp 5,210.8 billion compared to Rp 5,135.7 billion in FY2013 with debt to equity ratio 48.1%.
- On October 14, 2014, PT Graha Andrasentra Propertindo (GAP), a Subsidiary, have sold 35% shares ownership in PT Bukit Jonggol Asri (BJA) to PT Sentul City Tbk. (BKSL) and PT Gili Tirta Anugrah amounted to 15% and 20%, respectively.
- On October 14, 2014, GAP purchased 100% shares ownership of PT Jungleland Asia (JLA) from BJA and BKSL amounted to 60% and 40%, respectively.

(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

PROJECT UPDATE

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 90%)
 - Phase 1 B : 885 units (Unit Sold 65%)
- Construction Progress :
 - Phase 1A 100%
 - Phase 1B 70%
- 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 : 100%
- Price Range : \$ 210.000 / unit



MUTIARA PLATINUM



- Total units : 12
- Total land area : 2.055 sqm
- Launched : 20 October 2012
- Total units Sold (average) : 100%
- Construction Progress : 86%
- Price Range : \$ 190.000 / unit



GRAND MUTIARA PLATINUM



- Total units: 14
- Total land area : 2.220 sqm
- Launched : November 2013
- Total units Sold (average) : 30%
- Construction Progress : 60%
- Price Range : \$ 200.000 / unit



COMMERCIAL PARK 7



- Total units : 17
- Total land area : 3.958 sqm
- Launched : December 2013
- Total units Sold : 60%
- Construction Progress : 70%
- Price Range: \$ 310.000 / unit



HADININGRAT TERRACE HOTEL & APARTMENT



- Land Area : ± 3.177 sqm (total)
- Price Range : Apartment: ± \$ 1.600/sqm
- Schedule Construction :
 - Hotel : Q2 2014 – Q1 2016
 - Apartment : Q2 2014 – Q4 2015
- Launched : 8th November 2013
- Total Units Sold as of August 2014: 47%



PROJECT UPDATES

OCEA CONDOTEL



- A four star strata hotel with 324 units
- Construction progress : 70%
- Total Units Sold : 47%
- Target completion in 1Q2015
- 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 : 80%
- Construction progress : 100%
- Completed 2Q2014
- 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 : 88%
- Construction progress : 90%
- Target completion in 4Q2014
- 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 : 100%
- 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
- Progress Sold : 40%
- Average price : \$ 30.000 / unit



JUNGLE FEST



- Dry theme park
- Land Area : 5.5 ha
- Opened : Dec 2013
- Target Visitor : 800.000/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 : 97%
- Average price : \$ 300.000 / unit
- Average price : \$ 900 / sqm

