

News
From

INVESTOR RELATIONS



FINANCIAL SUMMARY FY2014

(IDR billion)	FY2014	FY2013 ⁽⁴⁾	Change
Net Revenues	1,579.9	3,200.1	(50.6%)
Cost Of Revenues	807.9	1,435.8	(43.7%)
Gross Profit	772.1	1,764.3	(56.2%)
Operating Expenses	586.3	640.8	(8.5%)
Operating Profit	185.7	1,123.5	(83.5%)
EBITDA	280.3	1,287.7	(78.2%)
Net Profit ⁽¹⁾	467.9	(231.1)	302.5%

(IDR billion)	FY2014	FY2013	Change
Cash & cash equivalents	119.6	140.5	(14.9%)
Trade Receivables -Third Parties	423.1	412.6	2.5%
Inventories	1,839.8	1,079.4	70.4%
Land Bank	1,740.4	1,385.2	25.6%
Fixed Assets	3,082.6	1,620.8	90.2%
Other assets	7,300.6	7,662.6	(4.7%)
Total Assets	14,506.1	12,301.1	17.9%

Interest Bearing Liabilities	4,182.0	3,522.5	18.7%
Other Liabilities	2,710.1	1,613.2	68.0%
Total Liabilities	6,892.1	5,135.7	34.2%

Non-controlling Interest	102.5	70.3	45.8%
Equity ⁽²⁾	7,511.5	7,095.1	5.9%

(IDR billion)	FY2014	FY2013 ⁽⁴⁾	Change
Gross margin	48.9%	55.1%	(6.2%)
Operating margin	11.8%	35.1%	(23.3%)
EBITDA margin	17.7%	40.2%	(22.5%)
Net margin	29.6%	(7.2%)	36.8%
ROA	3.2%	(1.9%)	5.1%
ROE	6.2%	(3.3%)	9.5%
Debt ⁽³⁾ to equity ⁽²⁾	55.7%	49.7%	6.0%

(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

- Bakrieland's consolidated net revenues for FY2014 declined by 50.6% to Rp1,579.9 billion compared to FY2013, due to lower revenues caused by lower land sales by PT BSU business unit and lower revenues from PT BNS business unit as a result of the divestment of Bali Nirwana Resort.

- Other income (expense) increased 130.5% or equivalent to Rp1,513.8 billion mainly due to an increase in gain on divestment PT Bukit Jonggol Asri (PT BJA) amounting to Rp 864.3 billion and negative goodwill / gain on bargain purchase as a result of acquisition of PT Jungleland Asia (PT JLA) amounting to Rp318.6 billion.

- Operating expenses for FY2014 also decreased by 8.5% or equivalent to Rp586.3 billion primarily due to lower selling expenses and general & administration expenses, amounting to Rp50.0 billion and Rp536.3 billion, respectively.

- Meanwhile, Operating profit decreased 83.5% from Rp1,123.5 billion in FY2013 to Rp185.7 billion for FY2014.

- In FY2014 Bakrieland booked a net profit Rp467.9 billion or an increase by 302.5% compared to Rp(231.1) billion in FY2013 mainly due to gain on divestment of PT BJA.

- Bakrieland recorded lower cash & cash equivalents for FY2014, amounting to Rp119.6 billion or a decrease of 14.9% compared to FY2013.

- Inventories significantly increased for FY2014 to Rp1,839.8, mainly due to the acquisition of PT MMS, which was already consolidated as of June 2014.

- Landbank jumped from Rp1,385.2 to Rp1,740.4 due to the acquisition of PT MMS which was already consolidated as of June 2014.

- In FY2014, total assets increased from Rp12,301.1 billion in FY2013 to Rp14,506.1 billion.

- Total liabilities in FY2014 increased by 34.2% to Rp6,892.1 billion compared to Rp5,135.7 billion in FY2013 with debt to equity ratio of 55.7%.

- In October 14, 2014, PT Graha Andrasentra Propertindo (GAP), a Subsidiary, sold 35% share ownership in PT BJA to PT Sentul City Tbk. (PT SC) and PT Gili Tirta Anugrah split to 15% and 20%, respectively.

- In October 14, 2014, GAP purchased 100% share ownership of PT JLA from PT BJA and PT Sentul City amounting to 60% and 40%, respectively.

PROJECT UPDATES Q12015

SENTRA TIMUR RESIDENCE



- Total land area : 32.343 sqm
- Price range : \$ 25.000 –\$35.000 / unit
- Total units sold : 80%



COMMERCIAL PARK (CP 1& 2)



- Total land area:
 - CP 1 : 1.995 sqm
 - CP 2 : 2.966 sqm
- Price range : \$ 210.000 / unit
- Total units sold : 85%



THE GARDIN



- Price range : \$27.000 - \$57.000 / unit
- Total units sold : 67%



GRAND MUTIARA PLATINUM



- Total land area : 2.220 sqm
- Price range : \$ 200.000 / unit
- Total units sold : 60%



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 : 40%
- Average price : \$ 30.000 – \$35.000 / unit



THE GROVE CONDOMINIUM



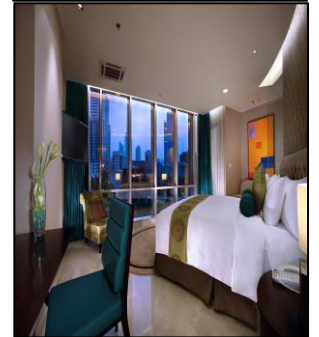
- 2 mid-up segment condominium towers
- Total units sold : 92%
- Price range : \$ 220.000 - \$ 650.000 / unit



THE GROVE SUITES



- A five star strata title hotel
- Total Units Sold : 100%
- Price range : \$120.000 - \$170.000 / 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



INDIGO CLUSTER



- Land Area : 3.7 Ha
- Total units sold : 98%
- Price range : \$ 100.000 - \$130.000 / unit



OLIVE CLUSTER



- Land Area : 6.2 Ha
- Total units sold : 97%
- Price range : \$ 300.000 - \$360.000 / unit

