

**Press Release**

***Significant Growth in Bakrieland's Net Profit***

***The Company Continues to Focus on Various Projects with Quick Yield & High Returns***

JAKARTA, June 5, 2015 - PT Bakrieland Development Tbk (Bakrieland/ELTY) recorded a net profit of Rp 467.9 billion during 2014, or an increased by 302.5%, compared to Rp 231.1 billion loss recorded for the same period in 2013.

This net profit was partially due to the overall increase due to business activities, but was also due to the returns generated from the divestment of PT Bukit Jonggol Asri (Joint venture Company with PT. Sentul City Tbk) and the negative goodwill from the purchase of PT Jungleland Asia (JLA) through one the Company's subsidiary.

Mr. Ambono Janurianto, President and CEO of Bakrieland, emphasized that such increase in 2014 net profit, has provided a positive contribution to the Company's financial performance, by improving the Return on Equity as well as the Earnings per Share ratio to 6.2% and Rp 10.9 respectively, compared to the previous year, recorded at -3.3% and Rp -5.3.

"The Company's 2014 performance is in line with its business strategy for the year which focused on projects that produced quick yields, high returns, increasing our recurring income platform, and helped strengthen the Company's financial structure," he explained.

In 2014, the Company completed several projects, such as The Grove Suites Condotel, Sands and Coral Apartments in Rasuna Epicentrum, Ruby Tower Apartment, Commercial Park, Mutiara Platinum & Grand Mutiara Platinum Residential in Sentra Timur, The Garden, Mora & Monroe residential cluster & commercial area in Kahuripan Nirwana, Sidoarjo.

In addition, in 2014 the Company, through its subsidiary, officially acquired PT Mutiara Masyhur Sejahtera (MMS), which owns ±500 Ha's of land bank. The majority of the land bank will be developed as the first integrated township in Sidoarjo, with an initial masterplan area of 633 Ha's, from the total potential development area of 2,000 Ha's.

Moreover, to strengthen the Company's future recurring income, the Company, through its subsidiary, acquired 100% of the shares in PT JLA, which owns the JungleLand Adventure Theme Park, in Sentul.

"In 2014, projects with recurring income, such as the theme parks, hotels, service management, rental apartments and offices, positively contributed up to 44.7% of the Company's income," Mr. Janurianto added.

Meanwhile, the Company's liabilities increased by Rp 1.7 trillion in 2014 due to the rise in accrued interests, which included interests from the equity linked bonds (ELB) and from the increase in customers' downpayments, as well as loans from banks and other financial institutions.

"Although, the Company has managed to record profit in 2014, such earnings must be retained to help strengthen the ongoing working capital and business development plans ahead, and for this reason the Company is not able to extend dividends to shareholders as yet" explained Mr. Janurianto.

Looking forward at the Company's new and ongoing projects planned for completion in 2015, among others will be: "The Grove Masterpiece & Emyreal" and "Ocea Condotel " at the Epicentrum, Awana Condotel, Hadiningrat Terrace Hotel & Apartment, and Hotel Indies in Yogyakarta; two apartment towers at Sentra Timur Residence, The Fusion Bogor Residential and Jungle Sky Apartment, Bogor Nirwana Residence. In addition, the Company will also develop a number of new projects including the Tamansari Prospero Apartment (in partnership with WIKA), 3-star hotel development and the development of the 35-acre residential and commercial district in Kahuripan Nirwana, Sidoarjo.

PT Bakrieland will also begin phase-2 of the 375 Ha's of residential and commercial development in Bogor Nirwana Residence. With the ongoing success of "The Jungle brand", the Company will expand to develop various Jungle Water Parks in "Wendit and Songgoriti", Malang, which will be integrated with villas and a hotel development.

The Company is convinced that by focusing on quick yield and high return projects, as well as by strengthening the recurring income, expanding strategic partnerships and the ongoing right sizing with improved efficiency and financial restructuring, the Company will be able to enhance its performance in 2015.

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