



suryainternusa

BUILDING A BETTER INDONESIA

PT Surya Semesta Internusa Tbk (“SSIA”)

Review First Half 2020

www.suryainternusa.com



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Review of Business Segments

PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- PT SLP SURYA TICON INTERNUSA (“SLP”)
- PT TCP Internusa (“TCP”)
- PT Sitiagung Makmur (“SAM”)

CONSTRUCTION

- PT Nusa Raya Cipta (“NRCA”)

HOSPITALITY

- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)



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BUILDING A BETTER INDONESIA

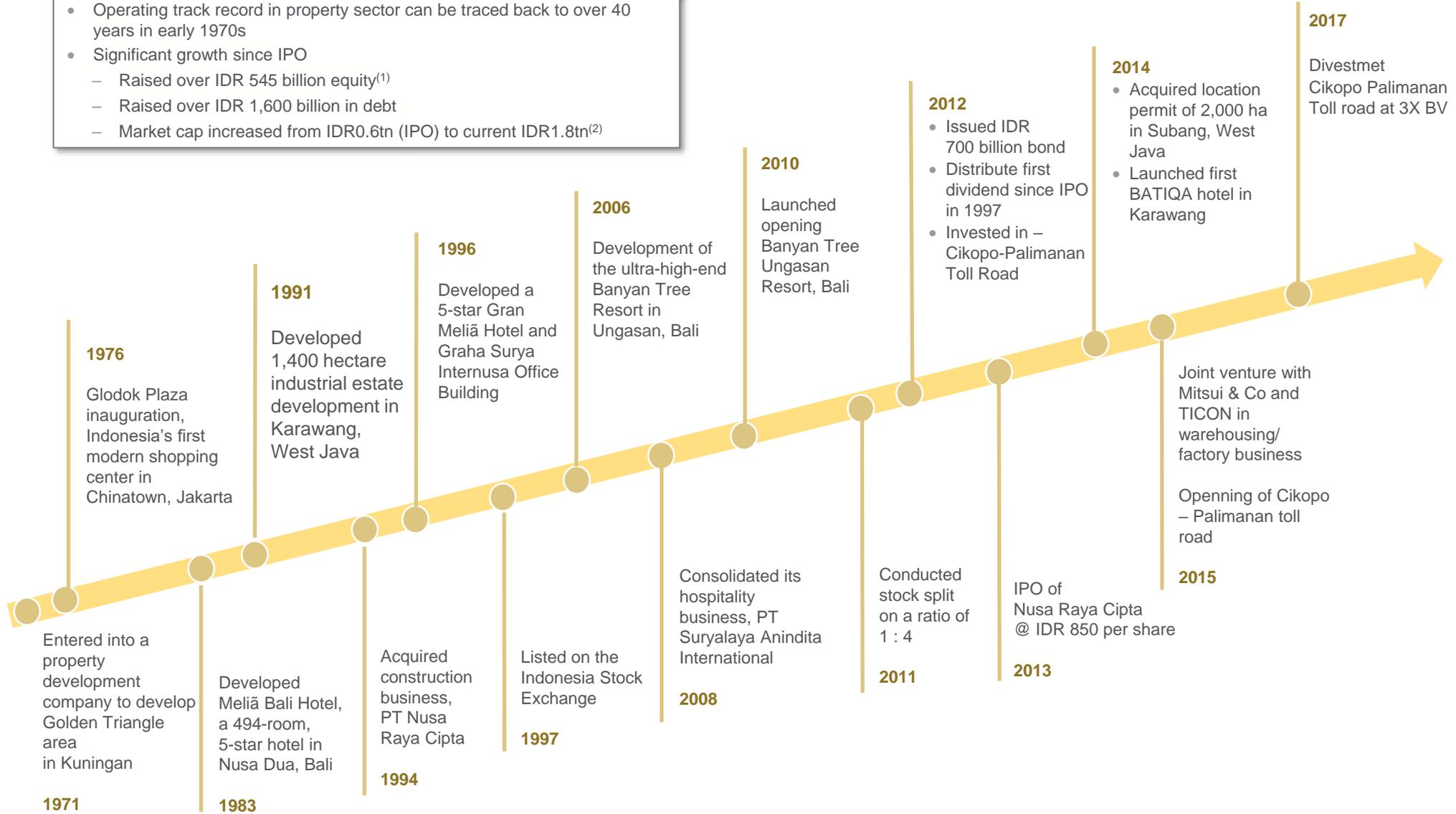
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Surya Semesta Internusa in Summary



PT Surya Semesta Internusa Tbk

- Operating track record in property sector can be traced back to over 40 years in early 1970s
- Significant growth since IPO
 - Raised over IDR 545 billion equity⁽¹⁾
 - Raised over IDR 1,600 billion in debt
 - Market cap increased from IDR0.6tn (IPO) to current IDR1.8tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 132bn raised in IPO. ⁽²⁾ Market data as of 30 June 2020.

Surya Semesta Internusa in Summary

Company Highlights

- Established and commenced operations in 1971, SSIA's primary businesses are in construction, property and hospitality sectors
- One of the Leading Listed Developers** in Indonesia⁽¹⁾
 - Market Capitalization of IDR 1.8tn / US\$ 128mn
 - 1H20 Total Equity of IDR 4,317bn / US\$ 302mn
 - FY19 EBITDA⁽³⁾ of IDR 533bn / US\$ 37mn
 - 1H20 EBITDA⁽³⁾ of IDR 47bn / US\$ 3.3mn
 - Established presence in fourteen Indonesian cities
- Suryacipta City of Industry is the company's largest project with total location permit of 1,400 ha
- Obtained location permit for 2,000 ha landbank in Subang

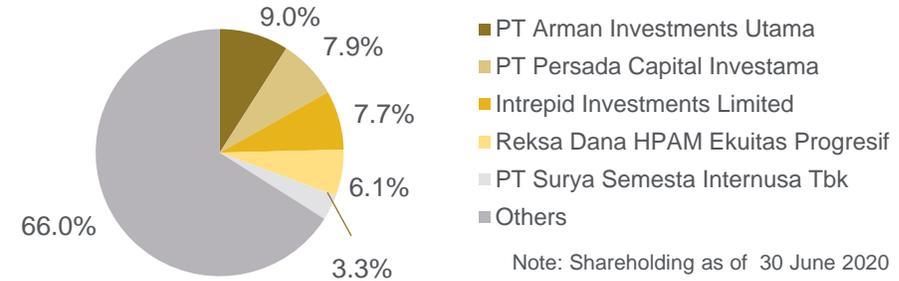
Note:

⁽¹⁾ Market data as of 30 June 2020, based on USDIDR of 14,302

⁽²⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

⁽³⁾ EBITDA defined as net income, before interest expenses, tax expenses, depreciation and amortization expenses, includes JO income (loss)

Shareholding Structure



Core Businesses



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SSIA Management and Strong Operating Record

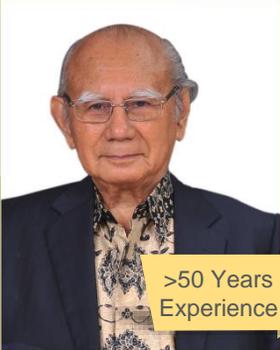
Board of Commissioners



Hagianto Kumala
President Commissioner

>40 Years Experience

★



Emil Salim
Vice President Commissioner

>50 Years Experience



Royanto Rizal
Commissioner

>50 Years Experience



Steen Dahl Poulsen
Commissioner

>45 Years Experience



Crescento Hermawan
Commissioner

>20 Years Experience

★ Prior work experience within Astra Group

Board of Directors



Johannes Suriadjaja
President Director

>30 Years Experience



Eddy P. Wikanta
Vice President Director

>40 Years Experience



The Jok Tung
Director

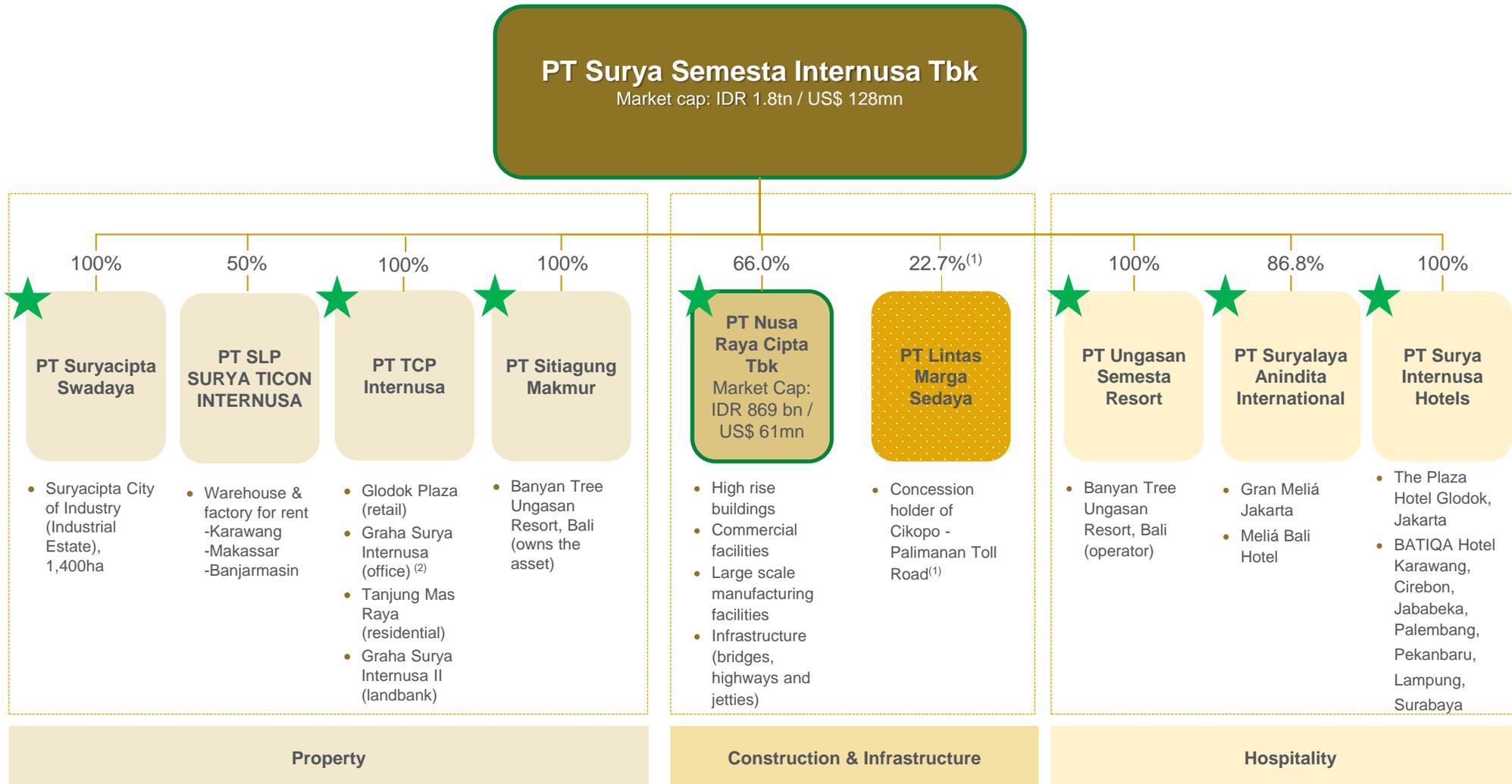
>30 Years Experience



Wilson Effendy
Director

>20 Years Experience

Corporate Structure and Key Projects



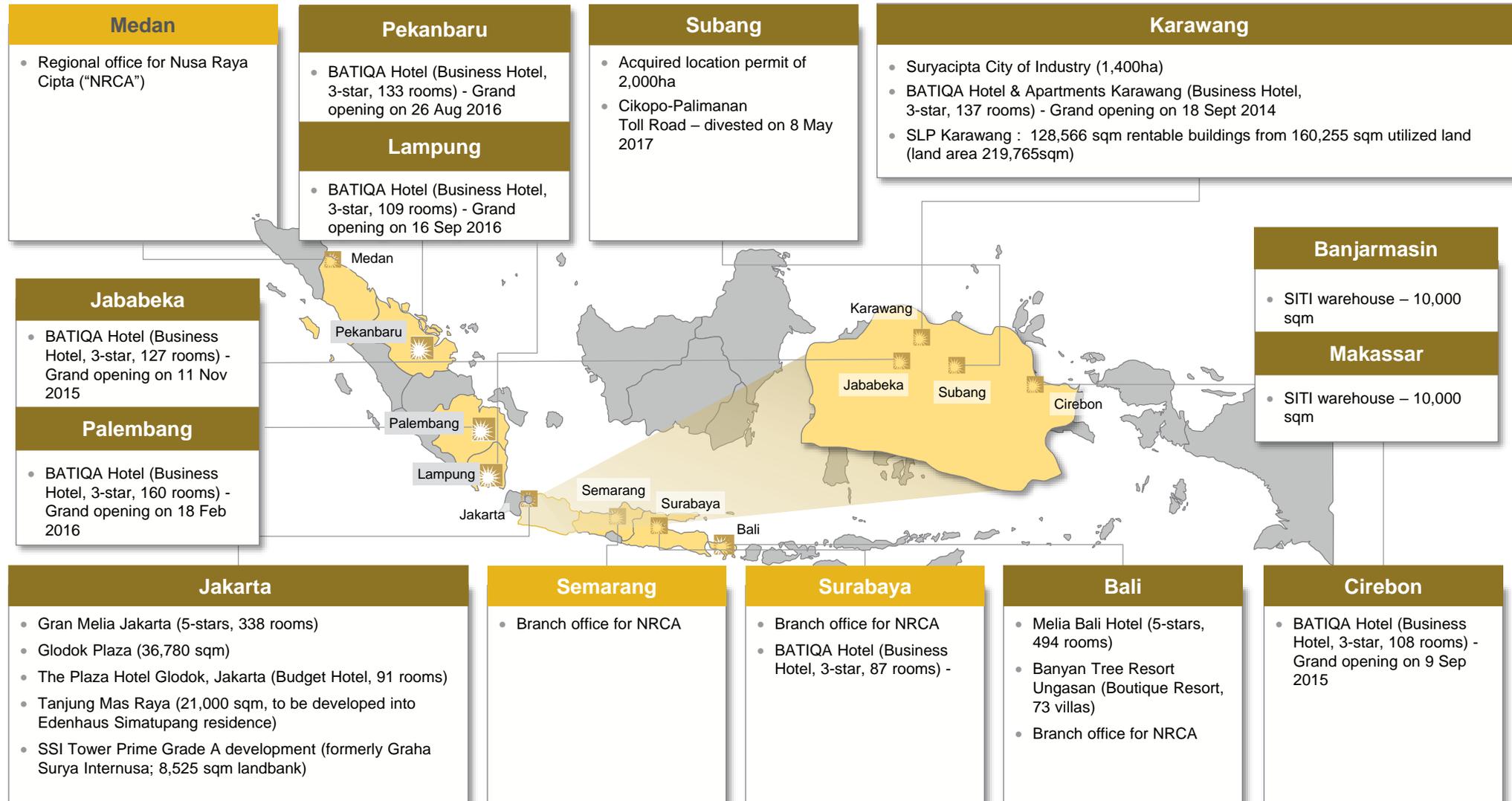
Listed entities on IDX
 ★ Subsidiary

Shareholding information as of 30 June 2020. Market data as of 30 June 2020. USDIDR exchange rate of 14,302 used. Note: ⁽¹⁾ Refers to indirect ownership: SSIA owns 20.5%, NRCA owns 2.2% - divested on 8 May 2017

Note: ⁽²⁾ Currently not in operations

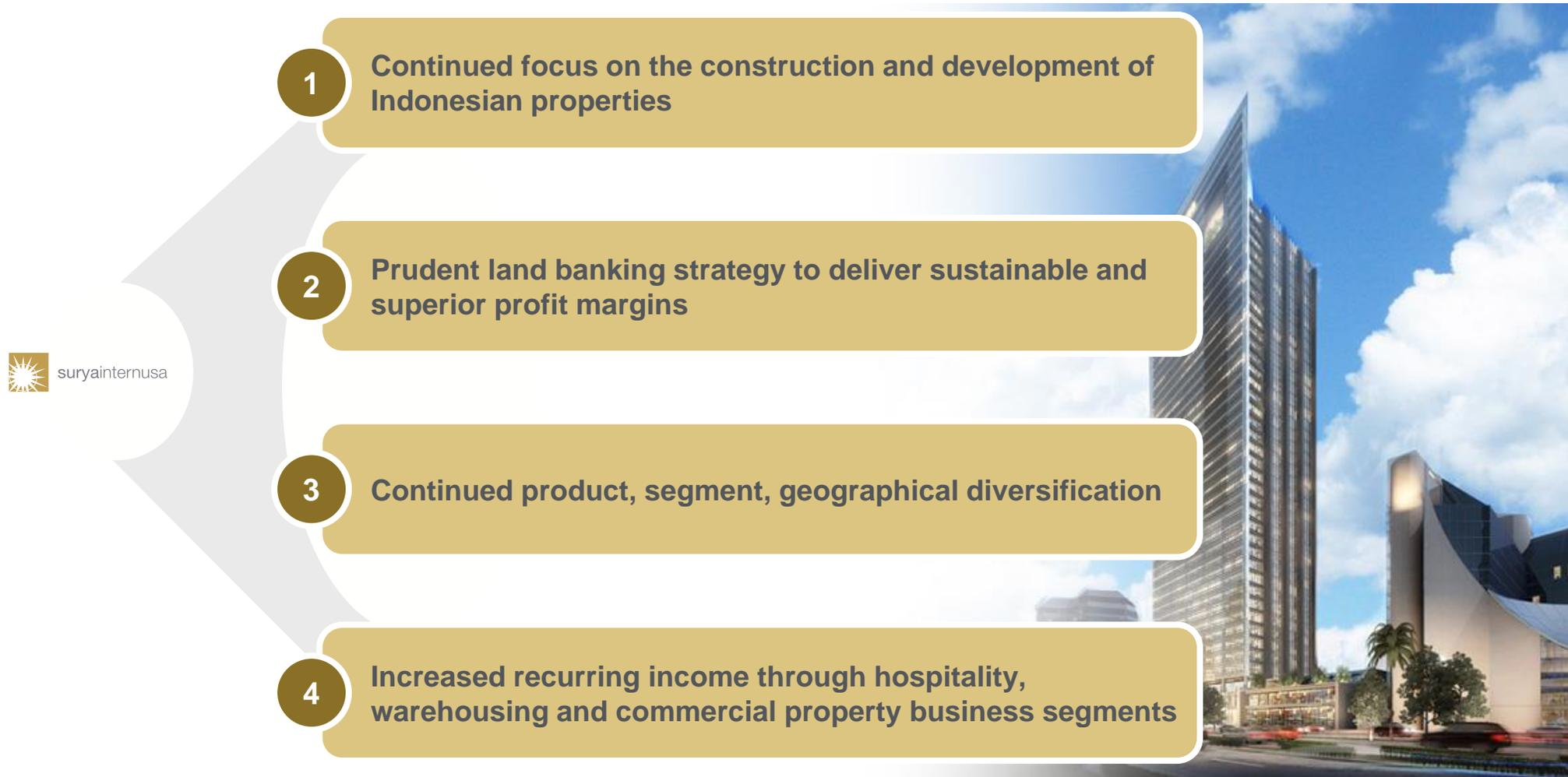
Geographical Presence Across Indonesia

Presence in Fourteen Indonesian Cities



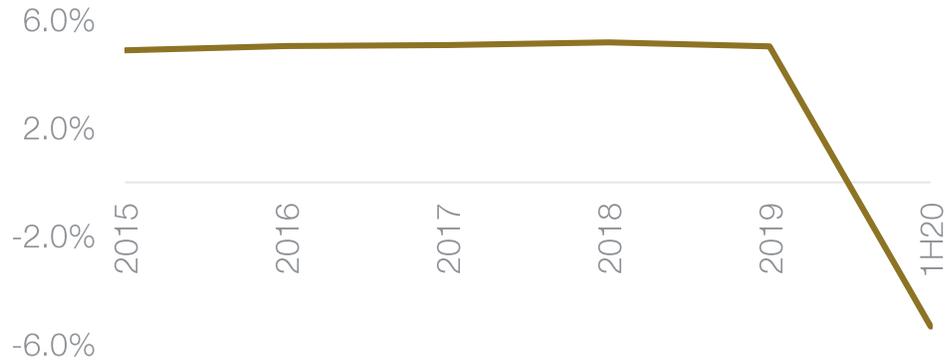
Strategic Roadmap

Vision: To be the most a reliable, trusted and respected Indonesia property, construction and hospitality group of companies

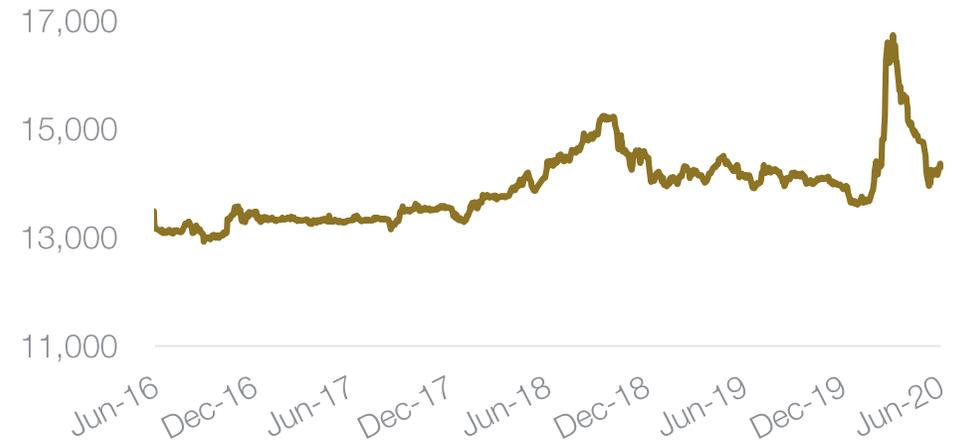


Indonesia Economic Indicator

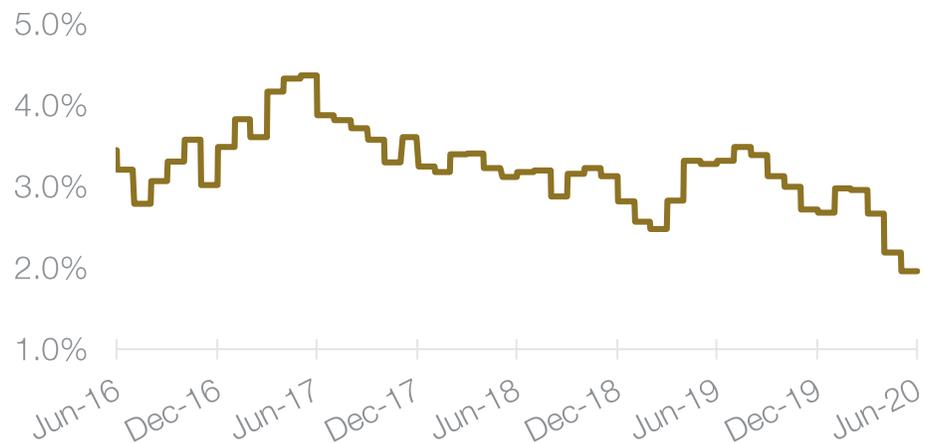
Economic Growth (%YoY)



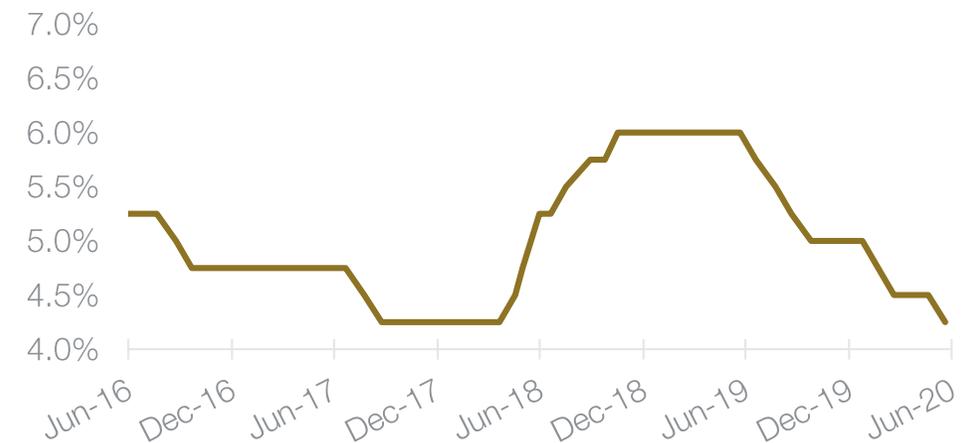
Exchange Rate (Rp/US\$)



Inflation



BI Rate

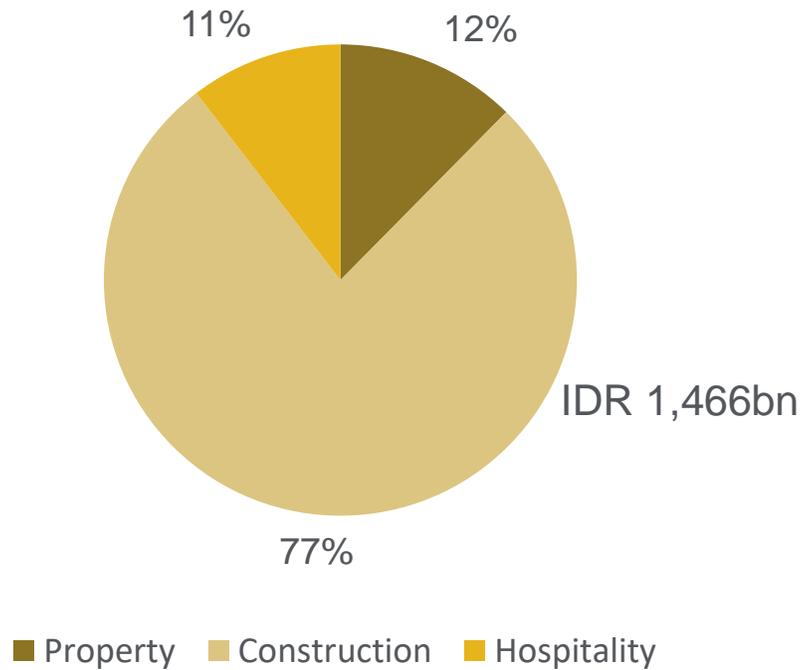


Source: Bank Indonesia, Indonesian Bureau Statistics
 April 2016 onwards rate refers to BI 7-day (Reverse) Repo Rate

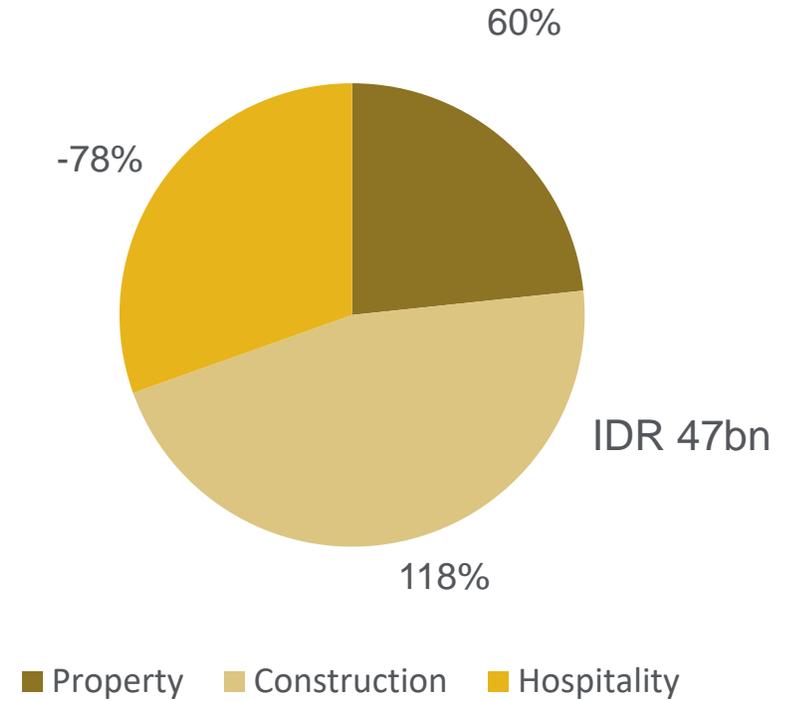
Overview of Key Business Segments

Revenue and EBITDA By Business Segments for 1H20

Revenue Across Business Segments
(1H2020)



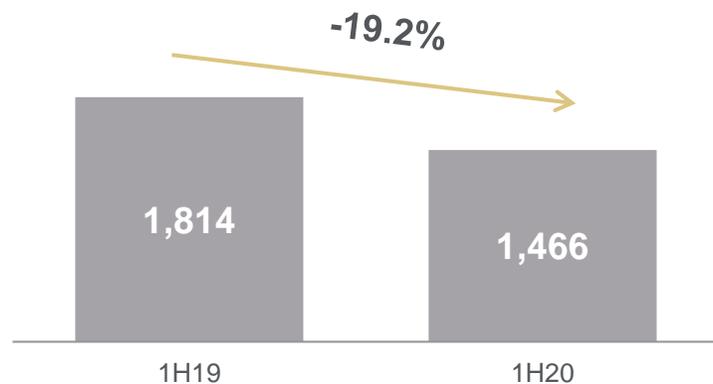
EBITDA Across Business Segments
(1H2020)



1H20 Financial Highlights

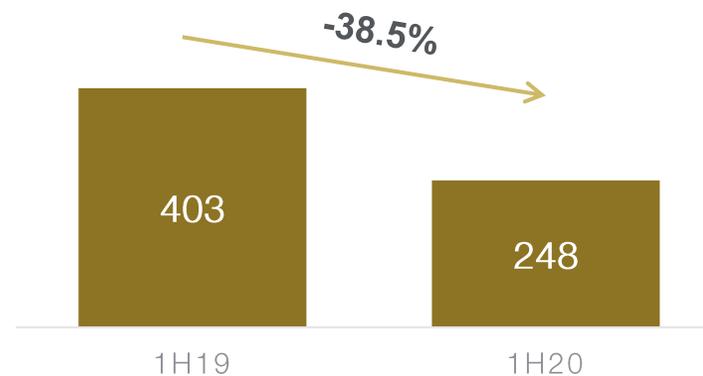
Consolidated Revenue

(1H19 vs 1H20, IDR Billions)



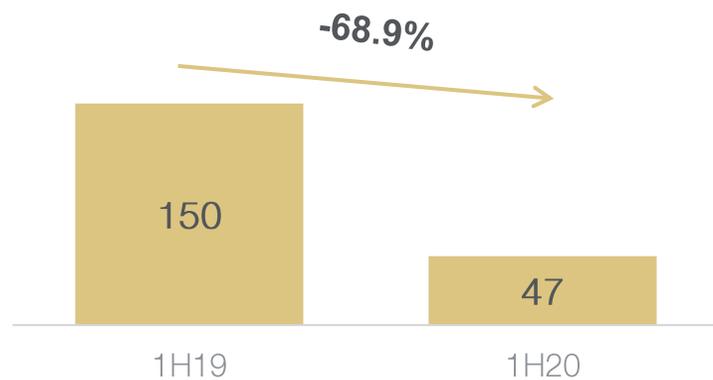
Gross Profit

(1H19 vs 1H20, IDR Billions)



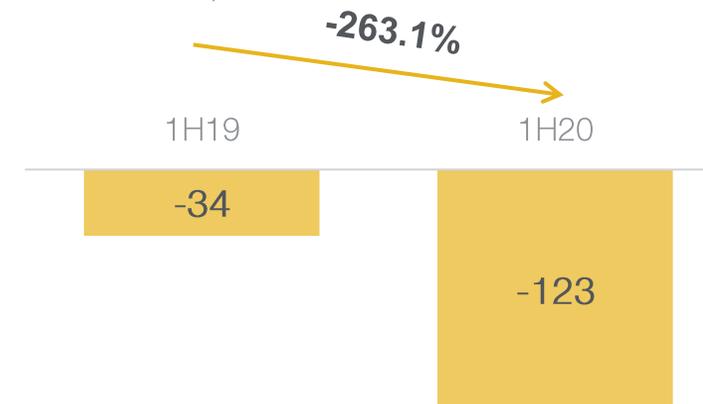
EBITDA

(1H19 vs 1H20, IDR Billions)



Net Income

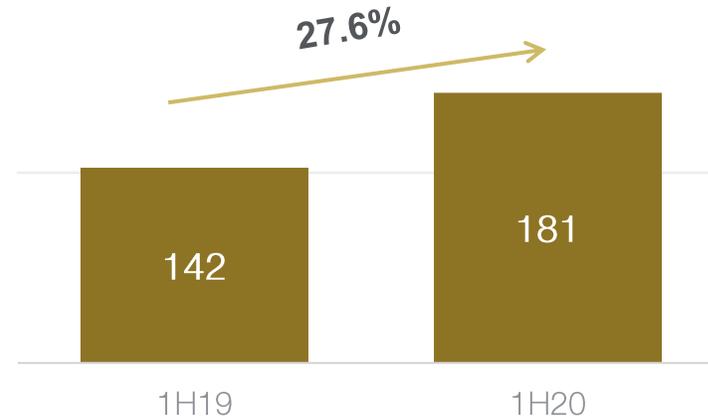
(1H19 vs 1H20, IDR Billions)



1H20 Financial Highlights

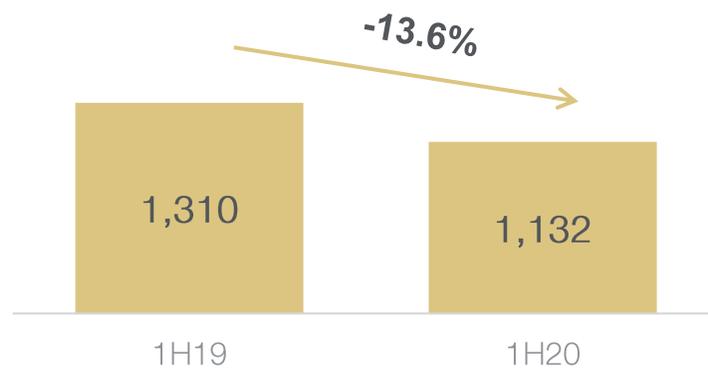
Property Segment Revenue

(1H19 vs 1H20, IDR Billions)



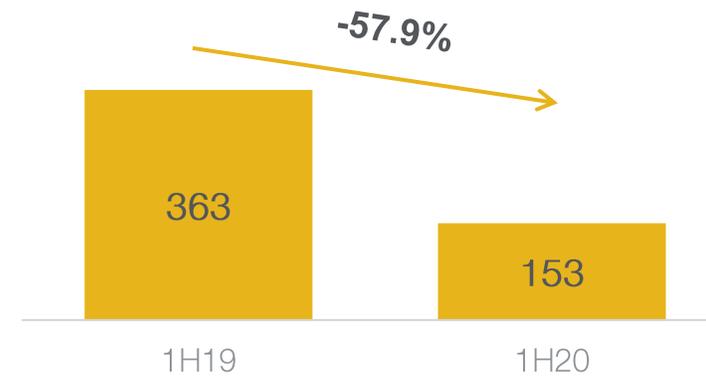
Construction Segment Revenue

(1H19 vs 1H20, IDR Billions)



Hospitality Segment Revenue

(1H19 vs 1H20, IDR Billions)

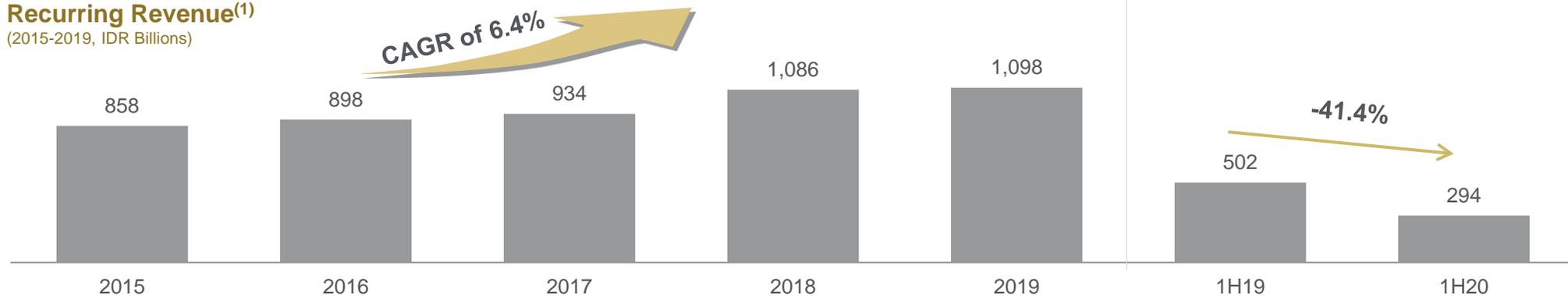


Established Track Record as a Group

Consolidated Revenue
(2015-2019, IDR Billions)



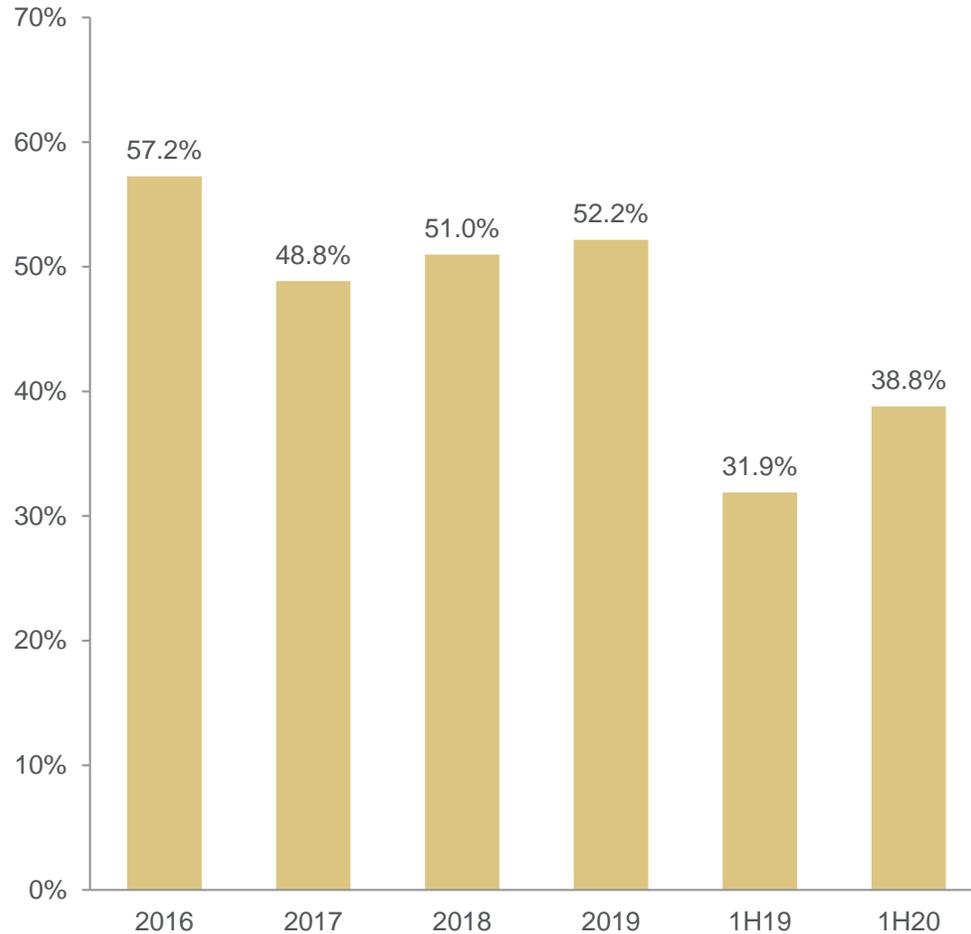
Recurring Revenue⁽¹⁾
(2015-2019, IDR Billions)



Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

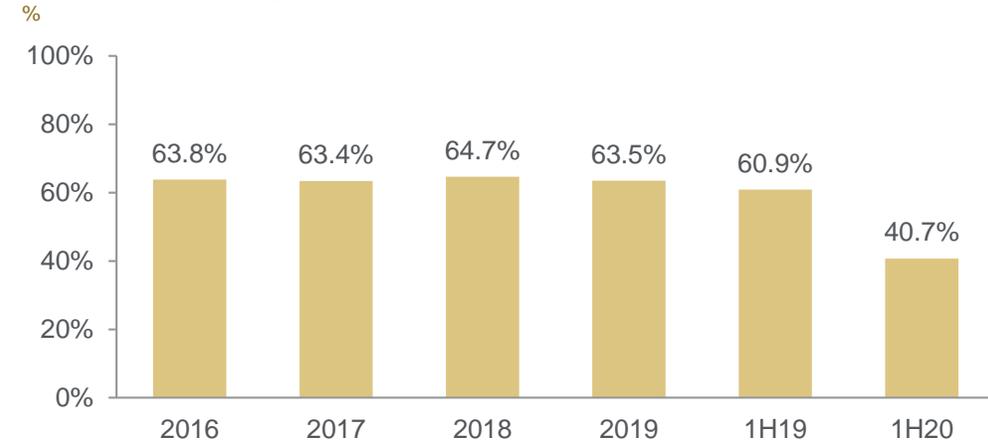
Attractive Gross Margins

Property Gross Margins %

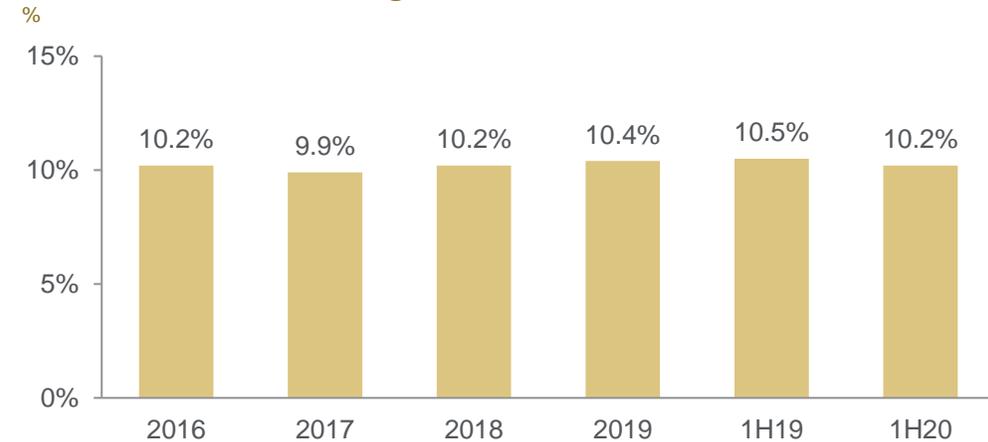


Note: ⁽¹⁾ Includes projects within SSIA group

Hotel Gross Margins



Construction Gross Margins⁽¹⁾





Financial Highlights

Consolidated Operating Results

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Revenue	3,797	3,274	3,682	4,006	1,814	1,466
Revenue Growth	-22%	-14%	12%	9%	19%	-19%
Gross Profit	1,069	864	981	1,091	403	248
Gross Profit Margin	28%	26%	27%	27%	22%	17%
EBITDA	613	413	455	533	149	47
EBITDA Margin	16%	13%	12%	13%	8%	3%
Operating Profit	441	2,029	354	420	101	16
Operating Profit Margin	12%	62%	10%	10%	6%	1%
Net Profit (Loss)	62	1,178	38	92	(34)	(123)
Net Profit Margin	2%	36%	1%	2%	-2%	-8%
Comprehensive Income	45	1,157	27	53	(35)	(103)
EPS (full Rupiah, after stock split)	13	252	8	20	(7)	(27)

Financial Highlights

Consolidated Revenue by Business Segment

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Property	660	414	442	588	142	181
Segment percentage	17%	13%	12%	15%	8%	12%
Construction	2,476	2,164	2,454	2,611	1,310	1,132
Segment percentage	65%	66%	66%	65%	72%	77%
Hospitality	678	697	803	811	363	153
Segment percentage	18%	21%	22%	20%	20%	10%
Others	27	17	10	11	11	13
Elimination	(44)	(18)	(26)	(16)	(13)	(13)
Total	3,797	3,274	3,682	4,006	1,814	1,466

Financial Highlights

Consolidated EBITDA by Business Segment

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Property	315	139	175	244	18	36
Segment percentage	49%	31%	32%	42%	11%	60%
Construction	195	157	184	163	94	71
Segment percentage	30%	35%	34%	28%	56%	118%
Hospitality	138	148	186	177	55	(47)
Segment percentage	21%	33%	34%	30%	33%	-78%
Others	(41)	(38)	(81)	(54)	(20)	(14)
Elimination	6	6	(9)	3	1.7	0
Total	613	413	455	533	150	47

EBITDA defined as net income, before interest expenses, tax expenses, depreciation and amortization expenses, includes JO income (loss)

Financial Highlights

Consolidated Net Profit by Business Segment

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Property	234	80	127	159	(7)	(33)
Segment percentage	77%	48%	49%	58%	-17%	37%
Construction	101	153	123	105	71	41
Segment percentage	33%	92%	48%	39%	163%	-46%
Hospitality	(29)	(66)	8	8	(20)	(97)
Segment percentage	-10%	-39%	3%	3%	-46%	109%
Others	(207)	1,077	(146)	(156)	(53)	(9)
Minority Interest & Elimination	(36)	(66)	(74)	(23)	(25)	(25)
Total	62	1,178	38	92	(34)	(123)



Financial Highlights

Consolidated Balance Sheet

<i>In IDR Billions</i>	2016	2017	2018	2019	1H20
Current Assets	3,381	5,085	3,459	4,058	3,446
Cash & ST Investments	1,520	1,145	1,372	1,527	1,104
Inventories	392	415	463	422	468
Other-Current Assets	1,469	3,525	1,624	2,108	1,874
Non-Current Assets	3,815	3,766	3,946	4,035	4,376
Investment in Joint Ventures	854	410	319	327	331
Real Estate Assets	607	1,297	1,566	1,675	2,034
Fixed assets – net	1,182	1,250	1,252	1,211	1,195
Rental and investment property – net	605	768	733	707	692
Other-Non Current Assets	566	41	76	116	124
Total Assets	7,195	8,851	7,404	8,092	7,822
Current Liabilities	1,896	2,640	2,033	1,713	1,631
Non-Current Liabilities	1,946	1,735	986	1,901	1,874
Non-Controlling Interest	441	468	441	514	514
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	2,912	4,009	3,944	3,964	3,803
Total Liabilities and Equity	7,195	8,851	7,404	8,092	7,822

Financial Highlights

Key Performance Ratios

	2016	2017	2018	2019	1H20
Bank/Third parties Loan					
IDR denominated in IDR Billions	2,457	2,271	1,507	1,194	1,234
US\$ denominated in IDR Billions	-	-	-	662 ⁽¹⁾	684 ⁽¹⁾
Total Debt in IDR Billions	2,457	2,271	1,507	1,856	1,918
Debt to Equity Ratio	73%	51%	34%	41%	44%
	2016	2017	2018	2019	1H20
ROE	2.1%	29.4%	1.0%	2.3%	-6.5%
ROA	0.9%	13.3%	0.5%	1.1%	-3.1%
Current Ratio	178.3%	192.6%	170.1%	236.8%	211.3%
Liability to Equity	132.0%	109.1%	76.6%	91.2%	92.2%
Liability to Asset	53.4%	49.4%	40.8%	44.7%	44.8%
Book Value/share (Rp) - par value : 2007 - Jun 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	623.6	858.6	848.3	852.7	832.8
Equity Growth	0.1%	37.7%	-1.6%	0.5%	-4.1%

Note: * In July 2011, SSIA splits its stock 4-for-1, then outstanding shares become 4,705 million shares with par value Rp 125 per share - ROE and ROA are annualized – (1) Hedged with Cross Currency Interest Rate Swap (CCIRS)



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Review of Business Segments



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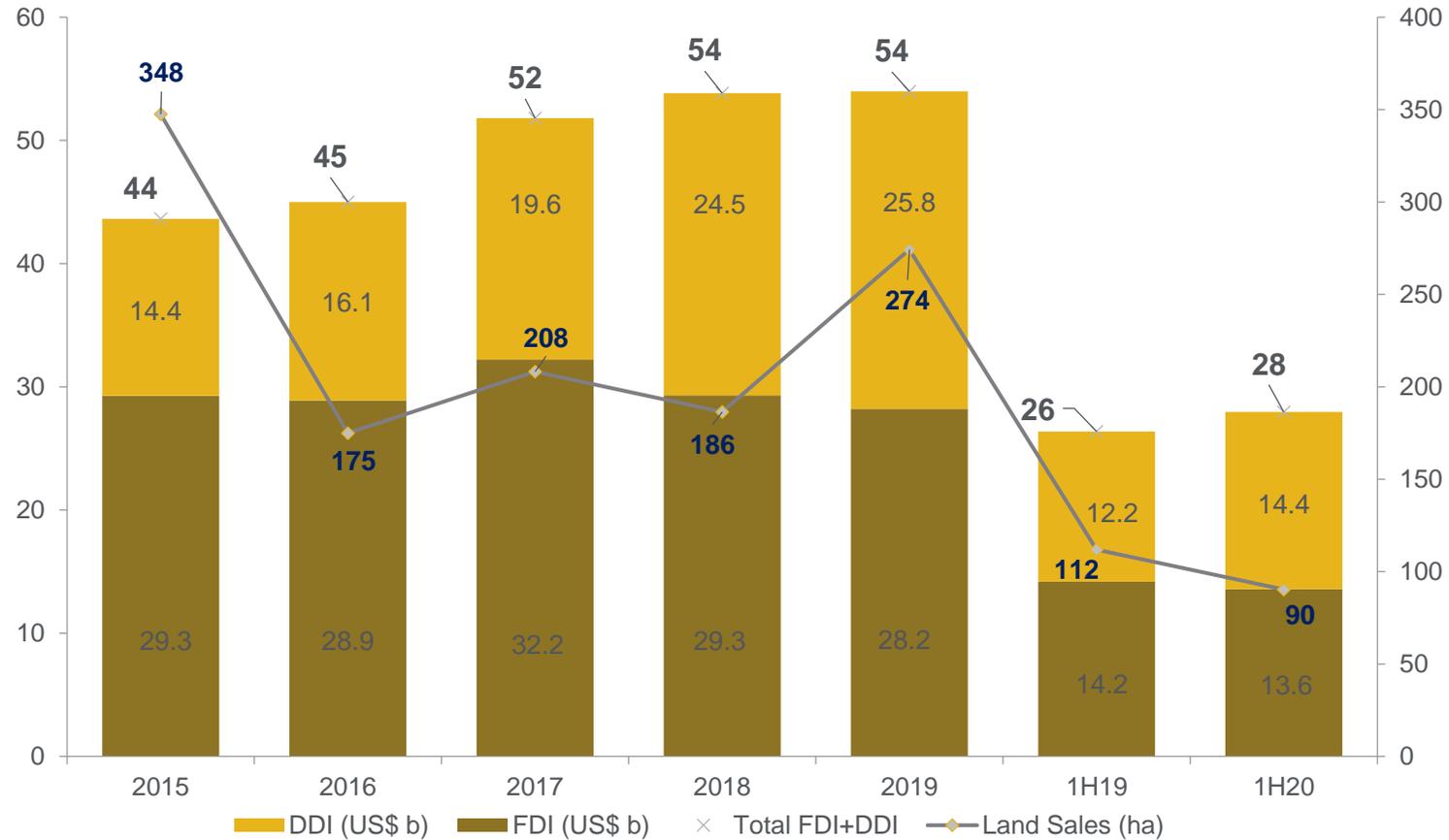
BUILDING A BETTER INDONESIA

PROPERTY

- **PT Suryacipta Swadaya (“SCS”)**
- **PT SLP SURYA TICON INTERNUSA (“SLP”)**
- **PT TCP Internusa (“TCP”)**
- **PT Sitiagung Makmur (“SAM”)**

2.1

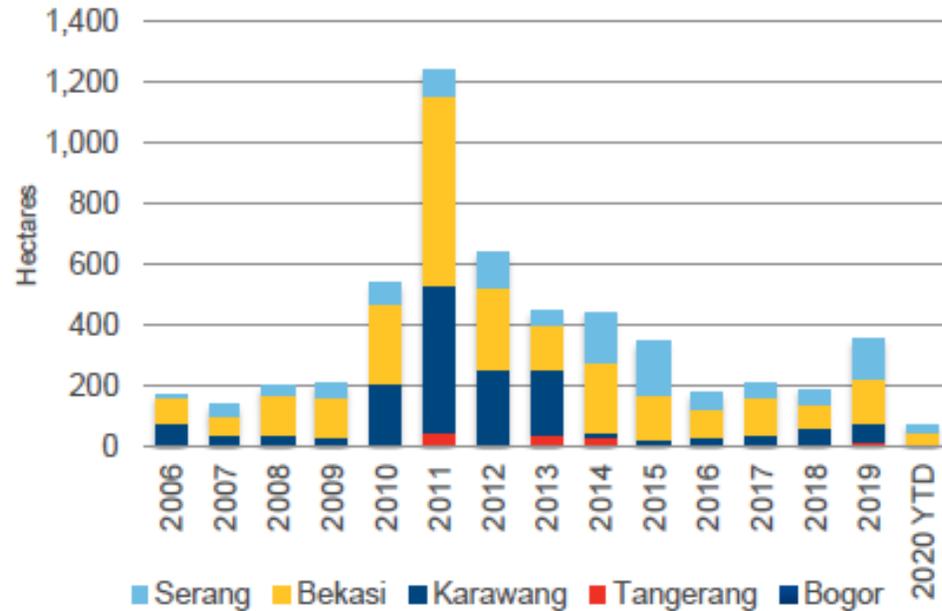
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



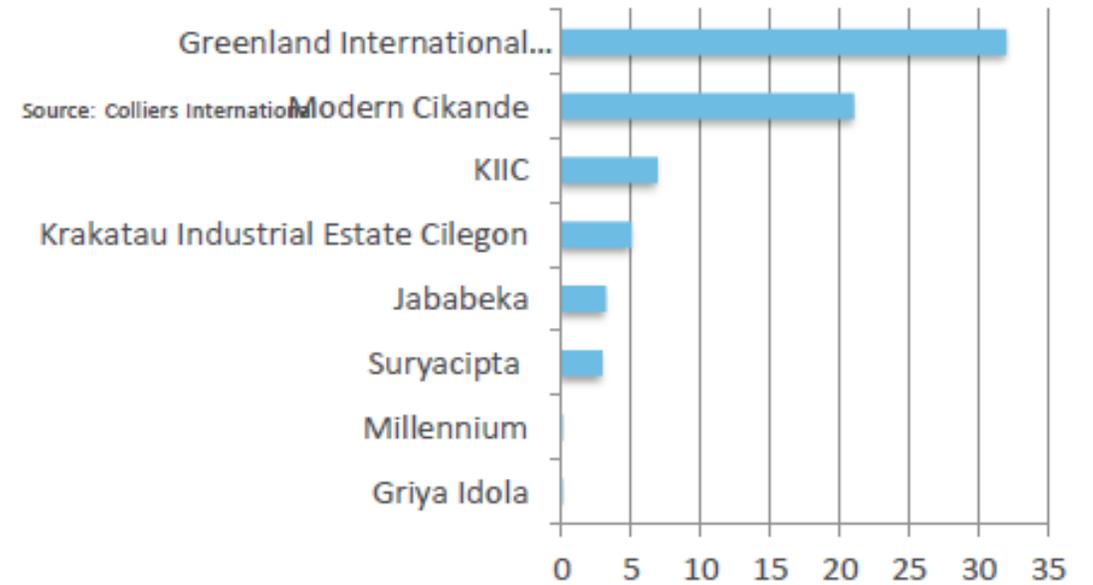
Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption



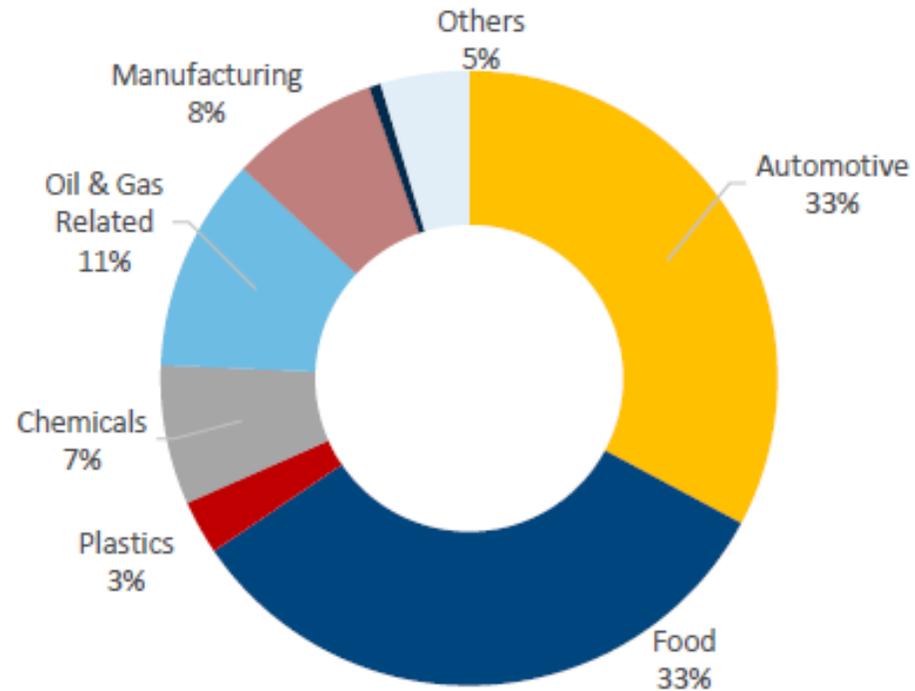
Land Absorption in 1H20



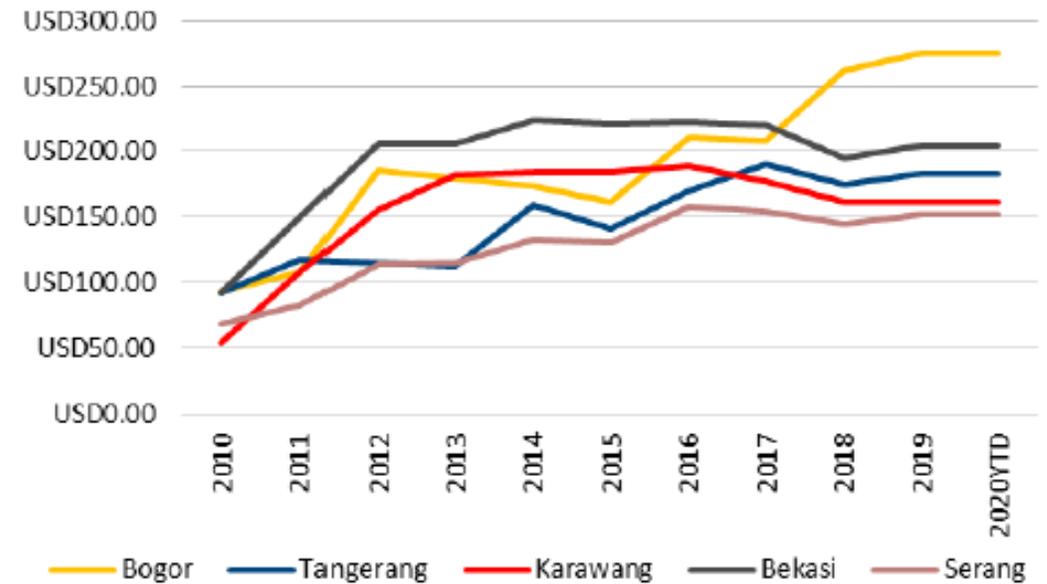
Source: Colliers 2Q 2020 Research

INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During 1H20

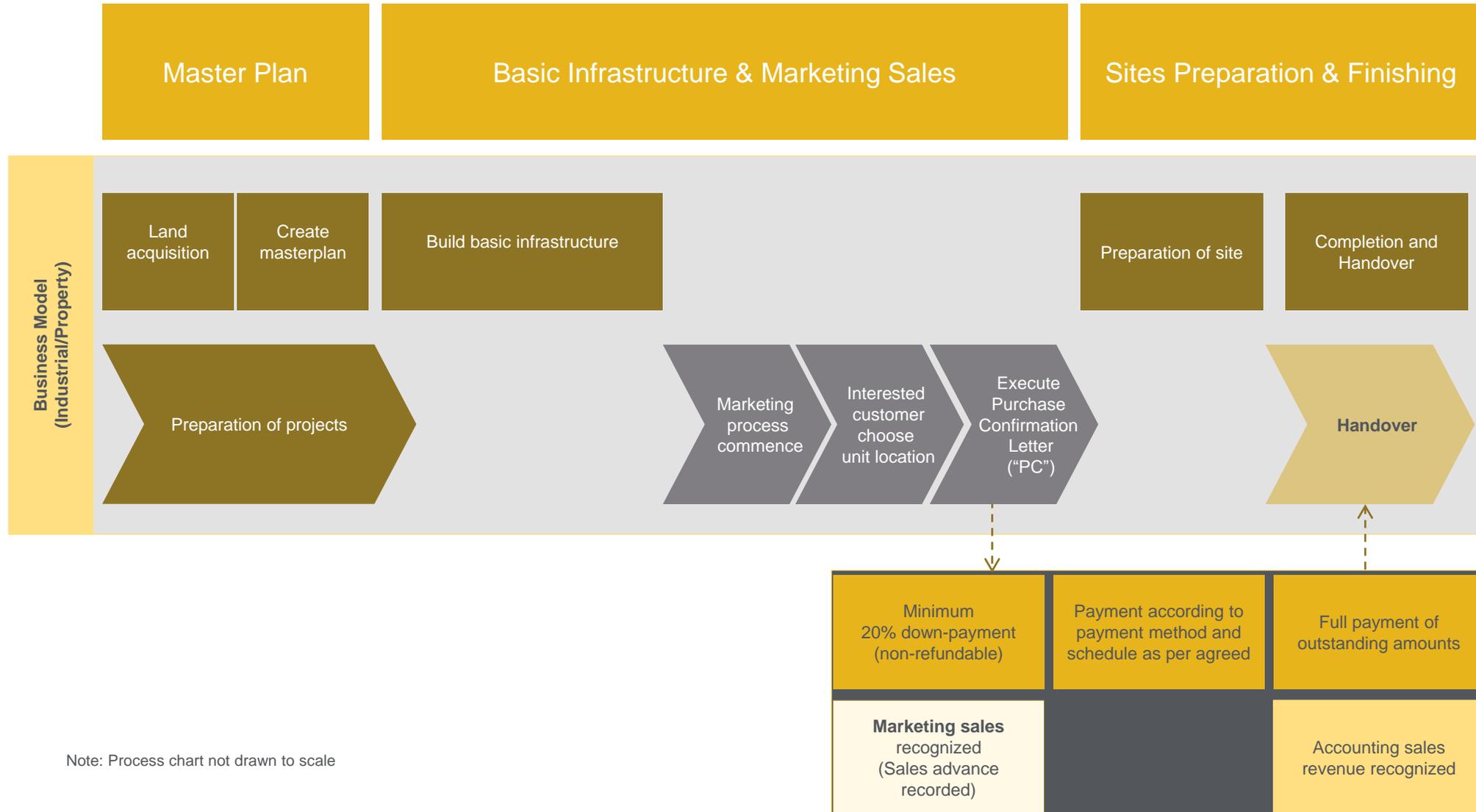


Greater Jakarta Industrial Land Prices

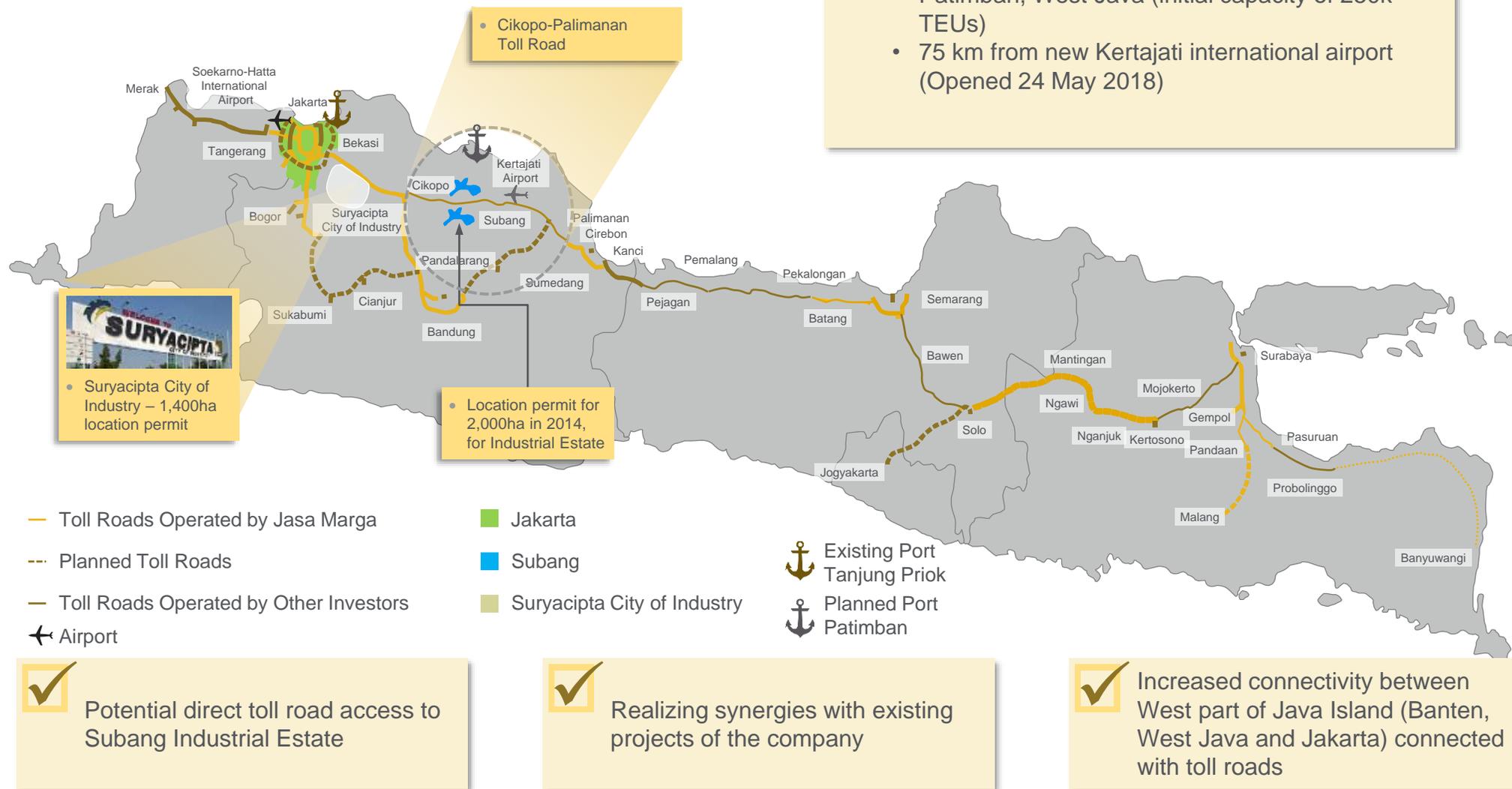


Source: Colliers 2Q 2020 Research

Low Risk Capital Effective Business Model



Trans Java Toll Road Network⁽¹⁾



Note: ⁽¹⁾ Map not drawn to scale.

Strategic Location Subang Smart & Sustainable City



SUBANG CITY OF INDUSTRY

2000 HECTARES



JAKARTA- SURABAYA

Semi High-Speed Railway



TRANS JAVA TOLL ROAD

JAKARTA

BANDUNG

PATIMBAN SEAPORT

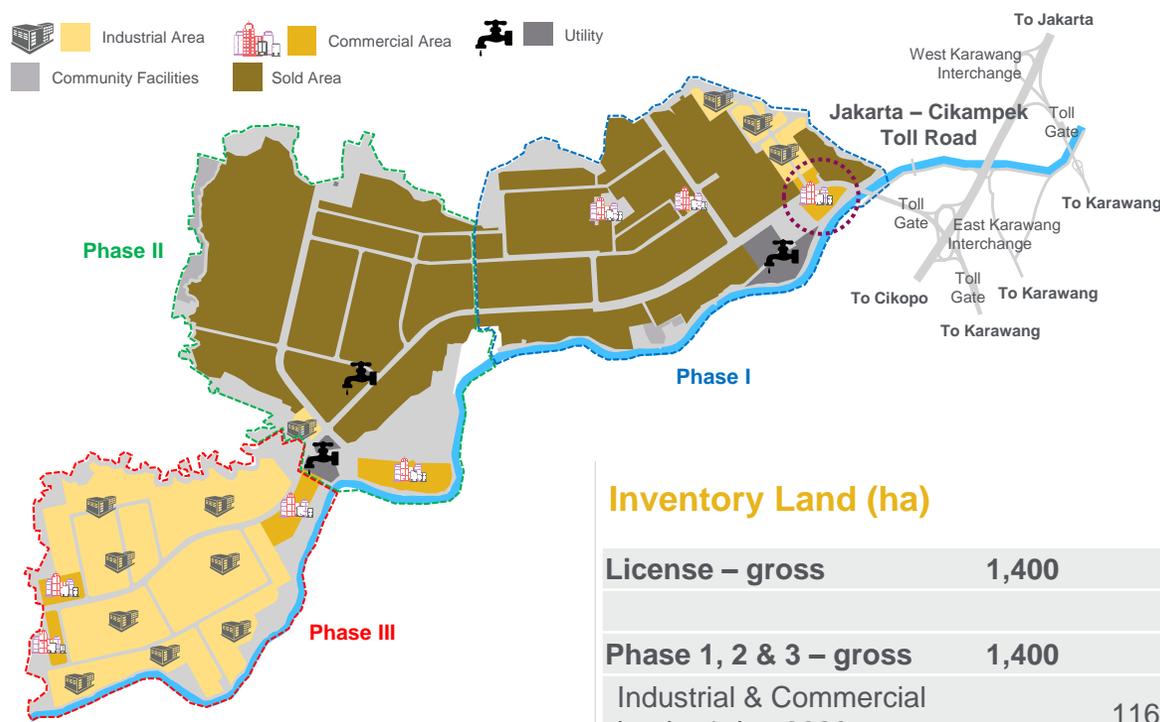


KERTAJATI
International Airport



SUBANG CITY OF INDUSTRY

High Quality Projects in Suryacipta City of Industry



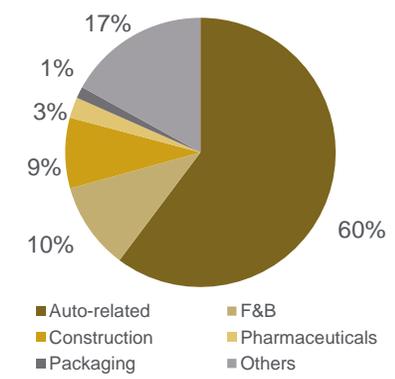
- Excellent Connectivity to Supporting Infrastructure**
- ✓ 55 km from Jakarta
 - ✓ 80 km from Soekarno-Hatta International airport
 - ✓ 65 km from Tanjung Priok seaport
 - ✓ 90 km from Bandung (capital of West Java)

Inventory Land (ha)

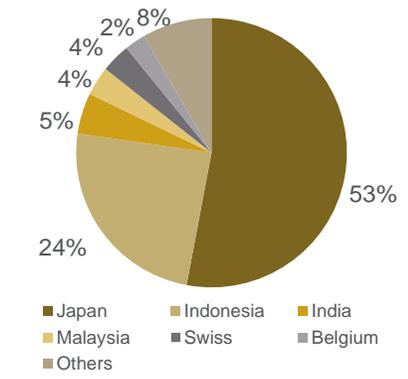
License – gross	1,400
Phase 1, 2 & 3 – gross	1,400
Industrial & Commercial land – 1 Jan 2020	116
Sold up to 30 June 2020 – net	(0.7)
Total Land bank 30 June 2020 – net	116

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Foreign-owned Tenants



Local-owned Tenants



Property Business Segment

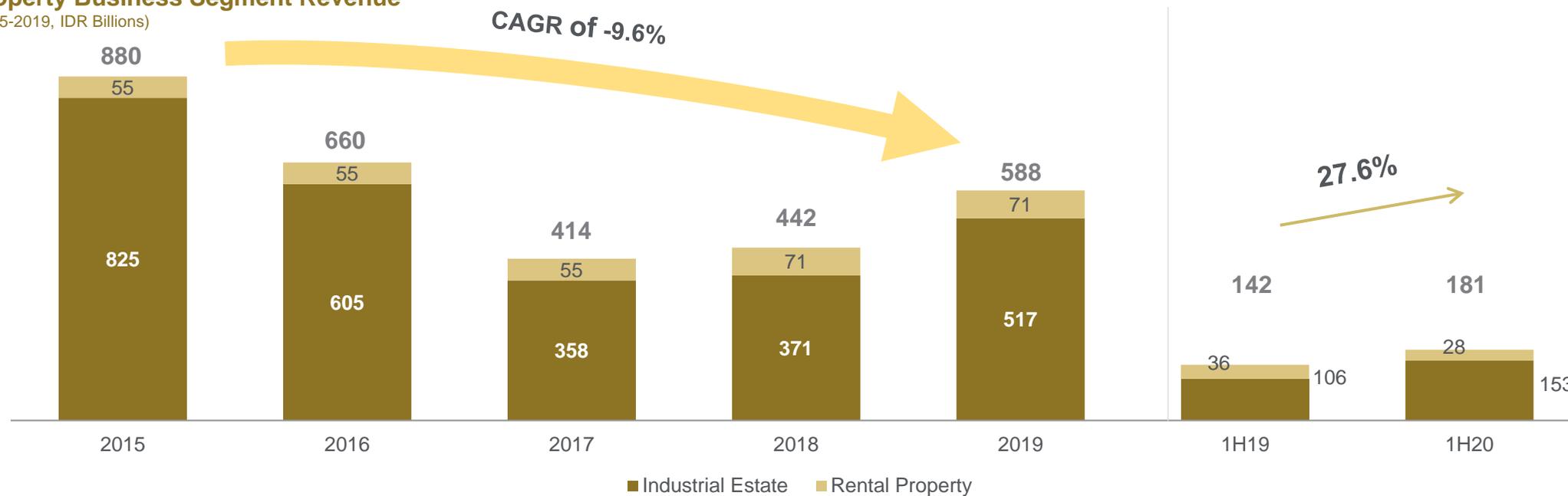
Suryacipta City of Industry ASP

(US\$ / sqm)



Property Business Segment Revenue

(2015-2019, IDR Billions)



Business Segment

Property: Industrial Estate Review

Government support for industrialization leads to higher FDI inflow and expansion of domestic manufacturers as they have fully utilized their capacity, spurs demand for land in industrial estate

Marketing Sales	2016	2017	2018	2019	1H19	1H20
Land sold (ha)	10.4	2.1	8.3	17.8	-	2.9
TOTAL Sales Value (in IDR Billions)	160	42	149	305	-	56
Accounting Sales Booked	2016	2017	2018	2019	1H19	1H20
Land sold (ha)	33.7	11.5	8.6	17.1	-	0.7
TOTAL Sales Value (in IDR Billions)	439	176	154	292	-	13

Note: Data refers to land in Suryacipta City of Industry, Karawang

Business Segment

Property: Industrial Estate Review

Industrial Estate Revenue Breakdown

Revenue (in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Land	439	176	154	297	1	40
Non Land	166	182	217	220	105	113
TOTAL	605	358	371	517	106	153

Business Segment

Property: Rental Property Review



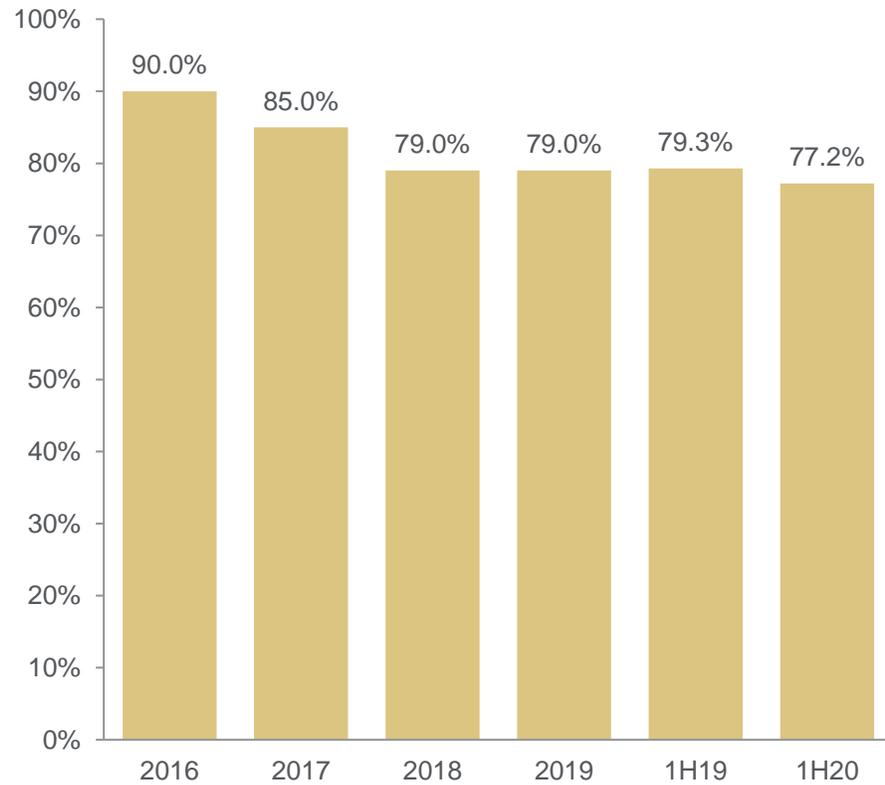
<p>PT SLP SURYA TICON INTERNUSA ("SLP")</p>	<ul style="list-style-type: none"> • PT Surya Semesta Internusa Tbk (Indonesia) – 50% stake • MITSUI & CO., Ltd (Japan) - 25% stake • Frasers Property Plc. (formerly Ticon Industrial Connection Plc.) (Thailand) – 25% stake 	
	<ul style="list-style-type: none"> • Jointly acquiring 22ha total land area in SLP Karawang • 160,255 sqm utilized land in SLP Karawang • 1H20 occupancy rate : 98% 	
<p>Phase 1 & 2</p>	<ul style="list-style-type: none"> • 16 warehouse units - 34,864 sqm NLA & 12 units - 27,648 sqm NLA 	
<p>Phase 3</p>	<ul style="list-style-type: none"> • 6 warehouse units – 5,076 sqm NLA 	
<p>Phase 4</p>	<ul style="list-style-type: none"> • 5 warehouse units – 9,648 sqm NLA 	
<p>Phase 5 (open in Dec 2019)</p>	<ul style="list-style-type: none"> • 1 Build To Suit & 5 warehouse units – 51,330 sqm NLA 	
<p>Tenant Sector</p>	<ul style="list-style-type: none"> • Logistics • F&B 	<ul style="list-style-type: none"> • Automotive • FMCG

Business Segment

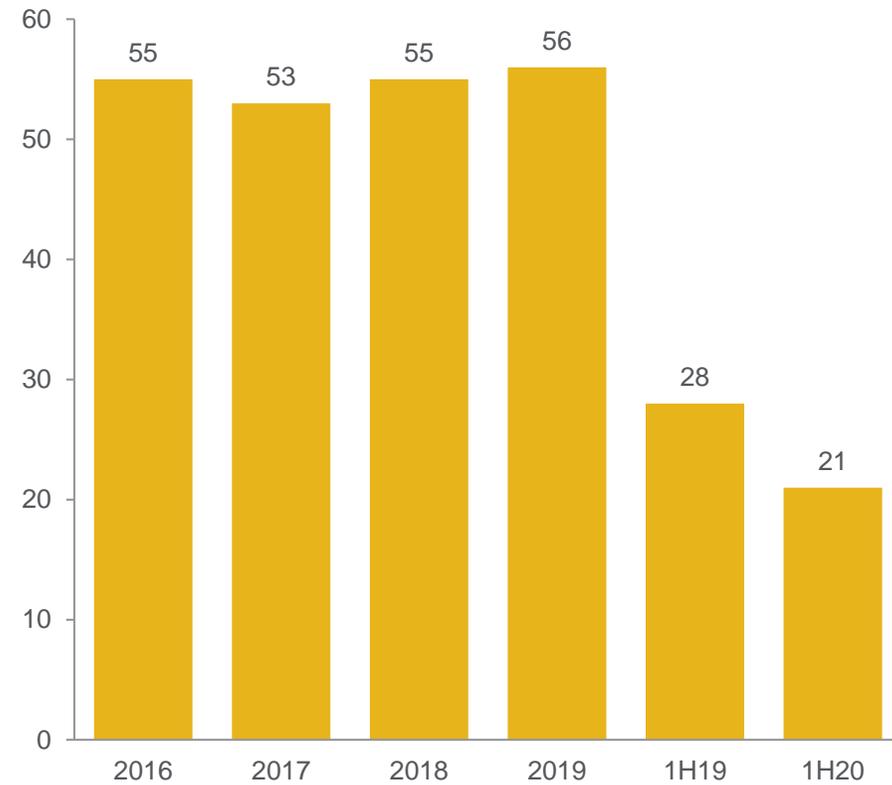
Property: Rental Property Review

Glodok Plaza (GP)

Occupancy Rate (%)



Revenue (in IDR billions)



Financial Highlights

Property : Operating Result

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Revenue	660	414	442	588	142	181
Revenue Growth	-25%	-37%	7%	33%	-0.1%	28%
Gross Profit	378	202	225	307	45	70
Gross Margin	57%	49%	51%	52%	32%	39%
EBITDA	315	139	175	244	18	36
EBITDA Margin	48%	34%	40%	42%	13%	20%
Operating Profit	304	146	177	242	11	57
Operating Profit Margin	46%	35%	40%	41%	8%	31%
Net Profit	234	80	127	159	(7)	(33)
Net Profit Margin	36%	19%	29%	27%	-5%	-18%

Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Commercial Area Development



Suryacipta City of Industry Factory



Toll Exit Leading to Suryacipta City of Industry



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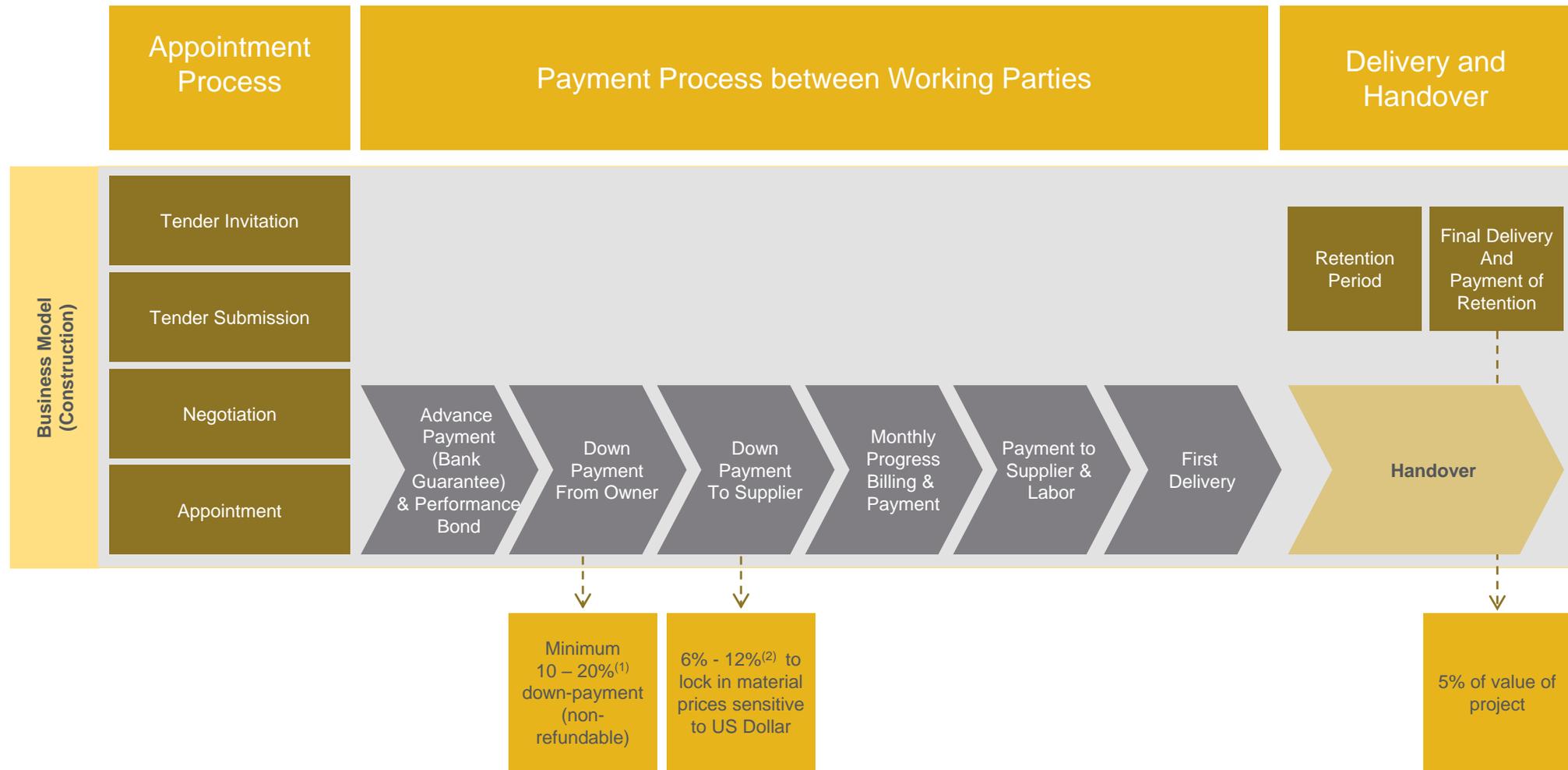
BUILDING A BETTER INDONESIA

CONSTRUCTION

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Low Risk Capital Effective Business Model



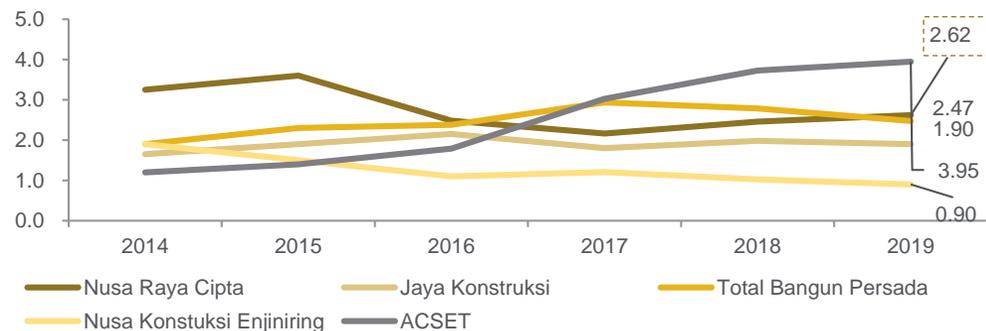
Note: ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for large and small projects respectively.
⁽²⁾ Refers to a percentage of project value.

Revenue recognition by % of completion

Construction Business

Largest Market Share ...

(2014-2019, Revenue, IDR Trillions)

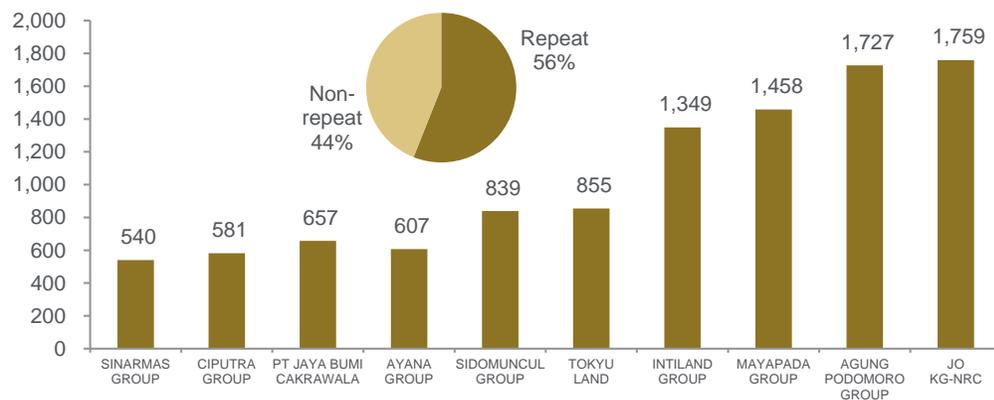


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

(2013- 1H20) Contract Value (IDR Bn), All customers

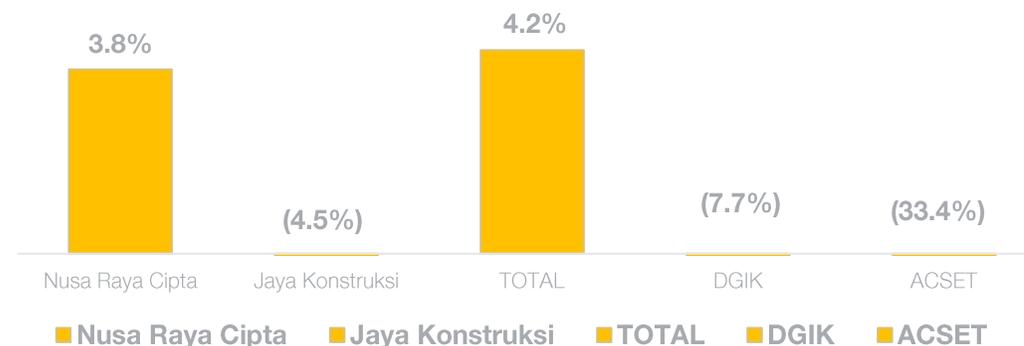


Note: JKON* net profit includes construction and other services

(1) Refers to total wins as a percentage of tenders submitted for projects

...and Profitability Amongst Private Companies

Profit Margin (%) – 1H20



New Contract

Contract Value (IDR Bn)



Business Segment

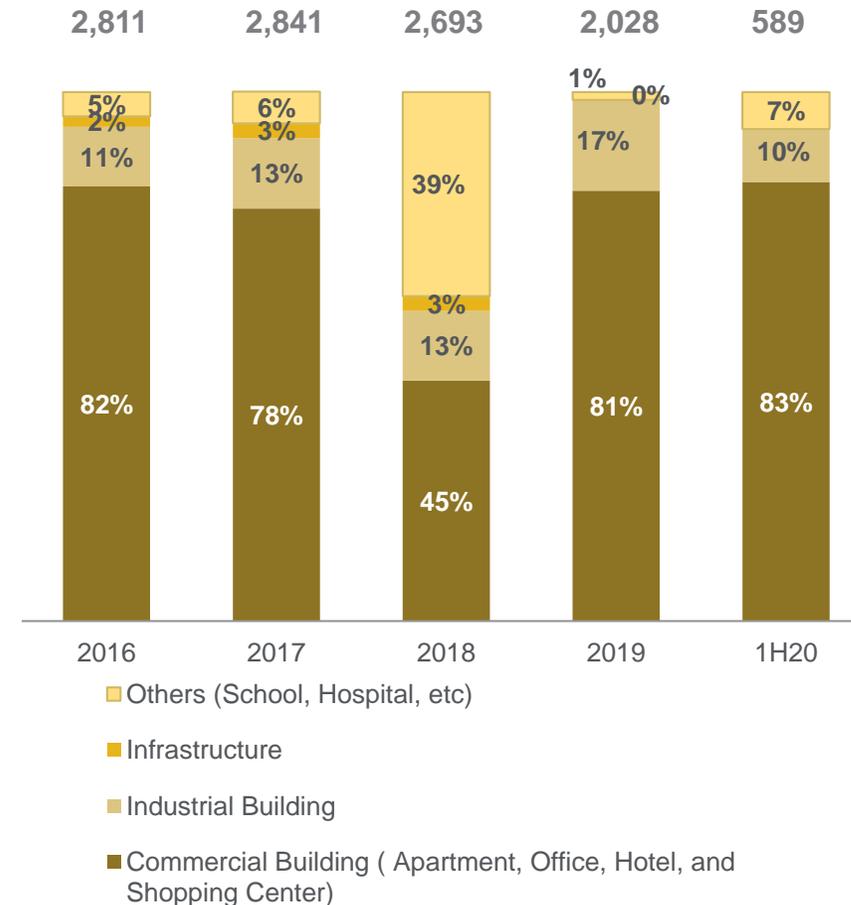
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Contract on hand - beginning	3,192	3,527	4,204	4,444	4,444	3,479
Contract obtained	2,811	2,841	2,693	2,028	1,526	589
Less: Revenue progress - before elimination	(2,476)	(2,164)	(2,454)	(2,611)	(1,310)	(1,132)
Contract on hand - ending	3,527	4,204	4,444	3,479	4,659	2,936

Major projects obtained in 1H20, including:

- Lampung City Mall, Lampung
- Ext North Wing Ayana Resort, Jimbaran Bali
- Mega Surya Mas Ext. Sby, Sidoarjo
- Sekolah Tritunggal Semarang
- Electrical Carstensz Apartment Gading Serpong
- Tempo Optima Cikarang

New Contract Classification (in IDR billions)



Business Segment

Construction : Operating Result

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Revenue	2,476	2,164	2,457	2,618	1,313	1,133
Revenue Growth	-31%	-13%	14%	7%	14%	-14%
Gross Profit	253	215	251	274	138	116
Gross Margin	10%	10%	10%	11%	11%	10%
Income from JO	31	27	27	(1)	5	-
EBITDA	211	275	219	190	116	91
EBITDA Margin	9%	13%	9%	7%	9%	8%
Operating Profit	142	218	164	172	102	84
Operating Profit Margin	6%	10%	7%	7%	8%	7%
Net Profit	101	153	118	101	74	43
Net Profit Margin	4%	7%	5%	4%	6%	4%
EPS (full amount)	41	63	48	41	30	18
ROE	9%	13%	10%	8%	12%	7%

Note: NRCA Operating Result doesn't include intercompany eliminations
ROE are annualized

Financial Highlights

Construction : Balance Sheet

<i>In IDR Billions</i>	2016	2017	2018	2019	1H20
Assets					
Cash & Cash Equivalents	447	657	736	689	696
Account Receivable	1,111	1,085	1,198	1,468	1,373
Project Advance	23	31	38	34	40
Investment Toll Road	125	0	0	0	0
Others	428	569	283	272	276
Total Assets	2,134	2,342	2,255	2,463	2,385
Liabilities					
Bank Debt	-	-	9	109	183
Account Payable	509	467	471	622	520
Advance Received from Owner	278	488	449	369	294
Others	205	184	118	142	131
Total Liabilities	992	1,139	1,046	1,242	1,128
Equity	1,142	1,203	1,208	1,221	1,257

Excellent Work Quality Across Sectors

RS Budi Medika (*Lampung*)



Mayapada Hospital (*Bandung*)



Ayana Komodo Resort (*Labuan Bajo*)



The Park Mall Sawangan (*Depok*)



Pacific Garden (*Tangerang*)



Pembelajaran Arntz-Geise Unpar (*Bandung*)





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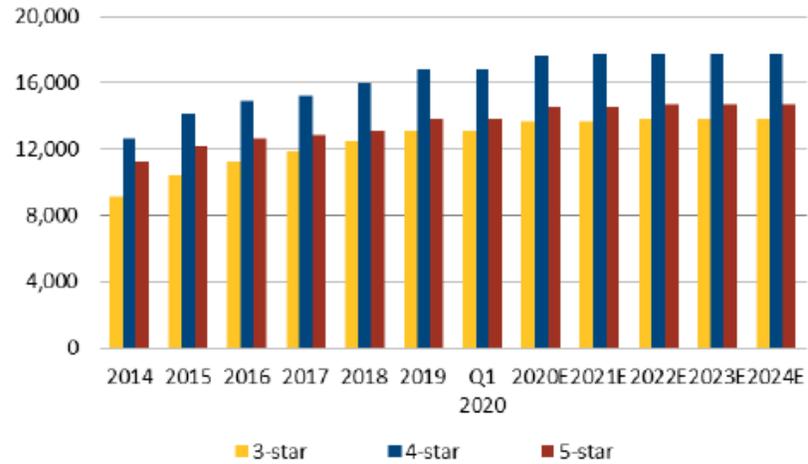
Hospitality

- **PT Suryalaya Anindita International (“SAI”)**
- **PT Ungasan Semesta Resort (“USR”)**
- **PT Surya Internusa Hotels (“SIH”)**

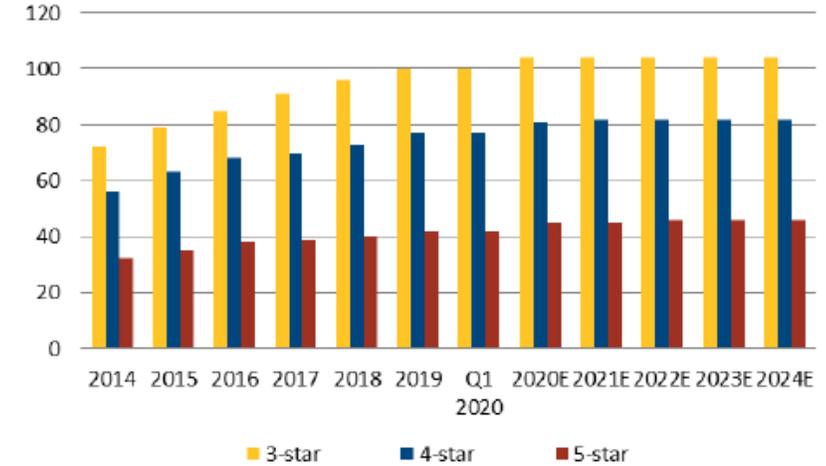
2.3

Jakarta Hotel Market Fundamentals

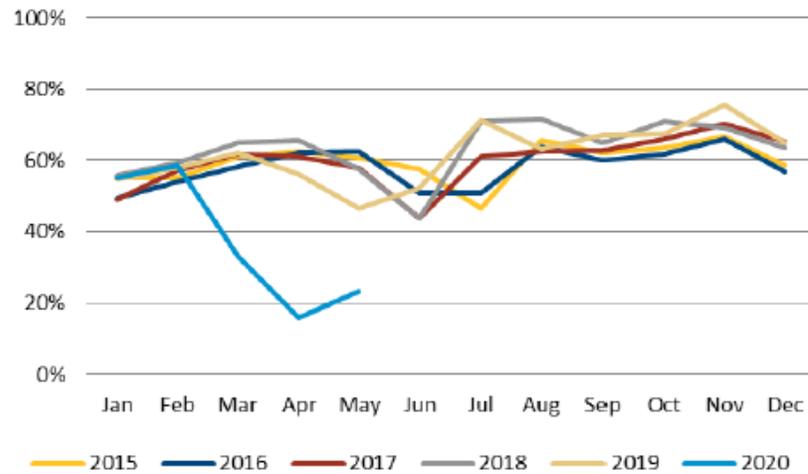
Cumulative Supply of Star-Rated Hotel Rooms



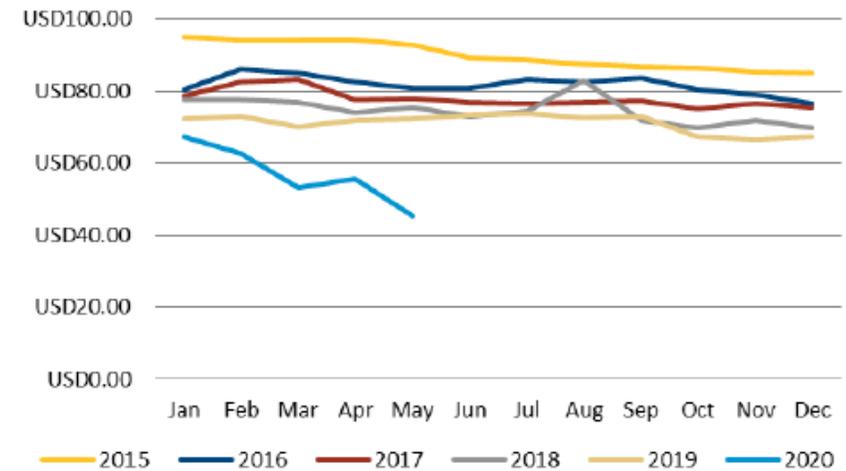
Cumulative Hotel Projects



Monthly Average Occupancy Rate



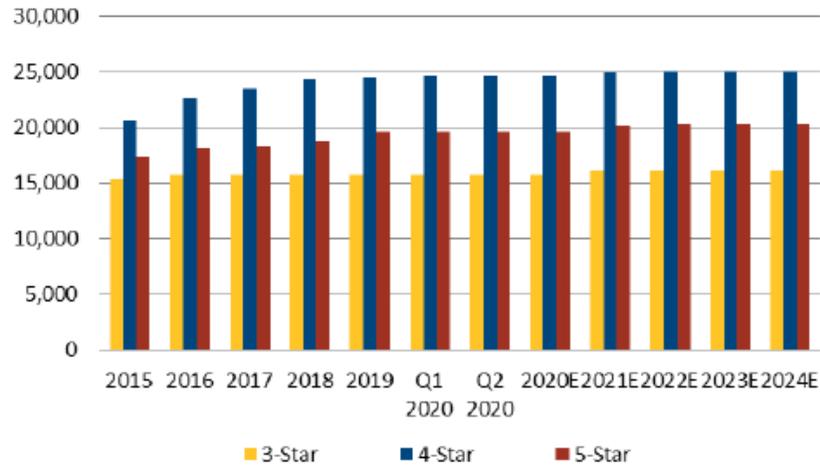
Monthly Average Daily Rate



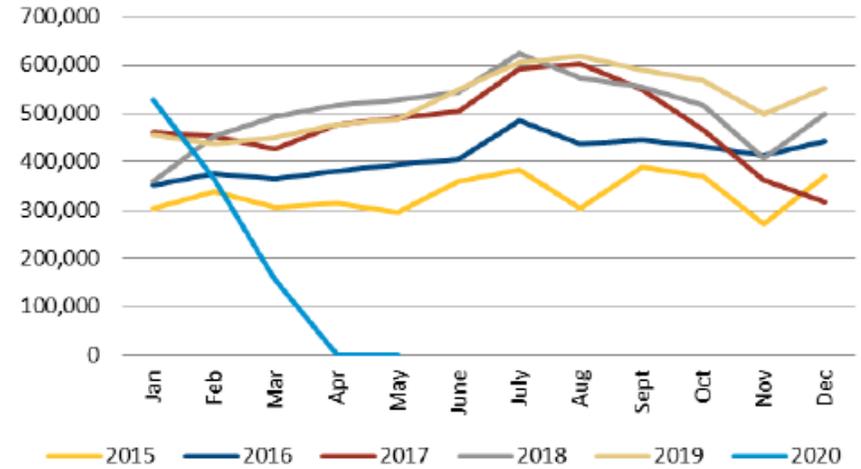
Source: Colliers 2Q 2020 Research & STR Global

Bali Hotel Market Fundamentals

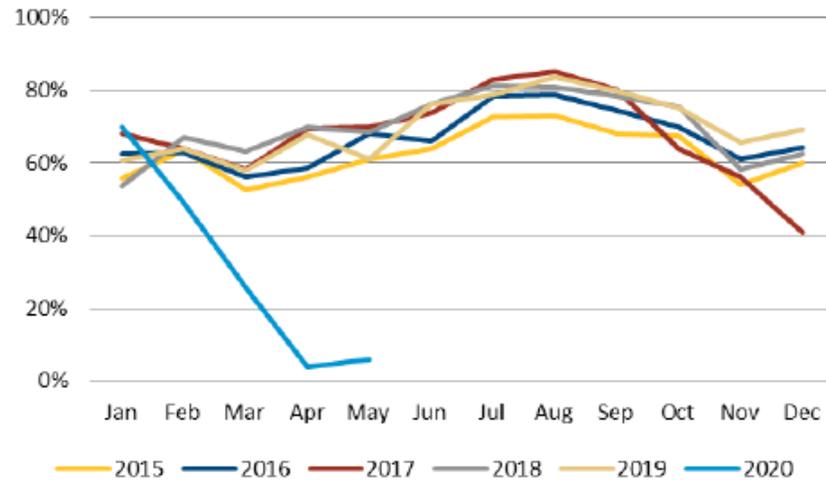
Cumulative Supply of Star-Rated Hotel Rooms



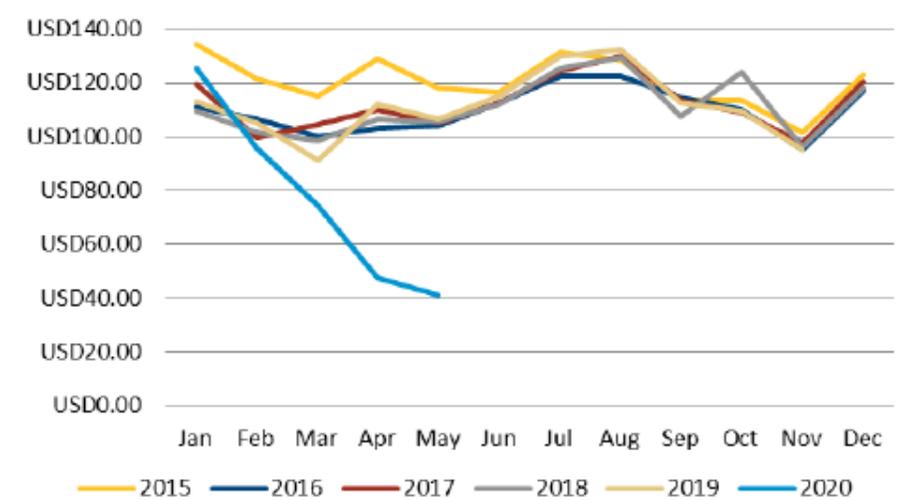
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



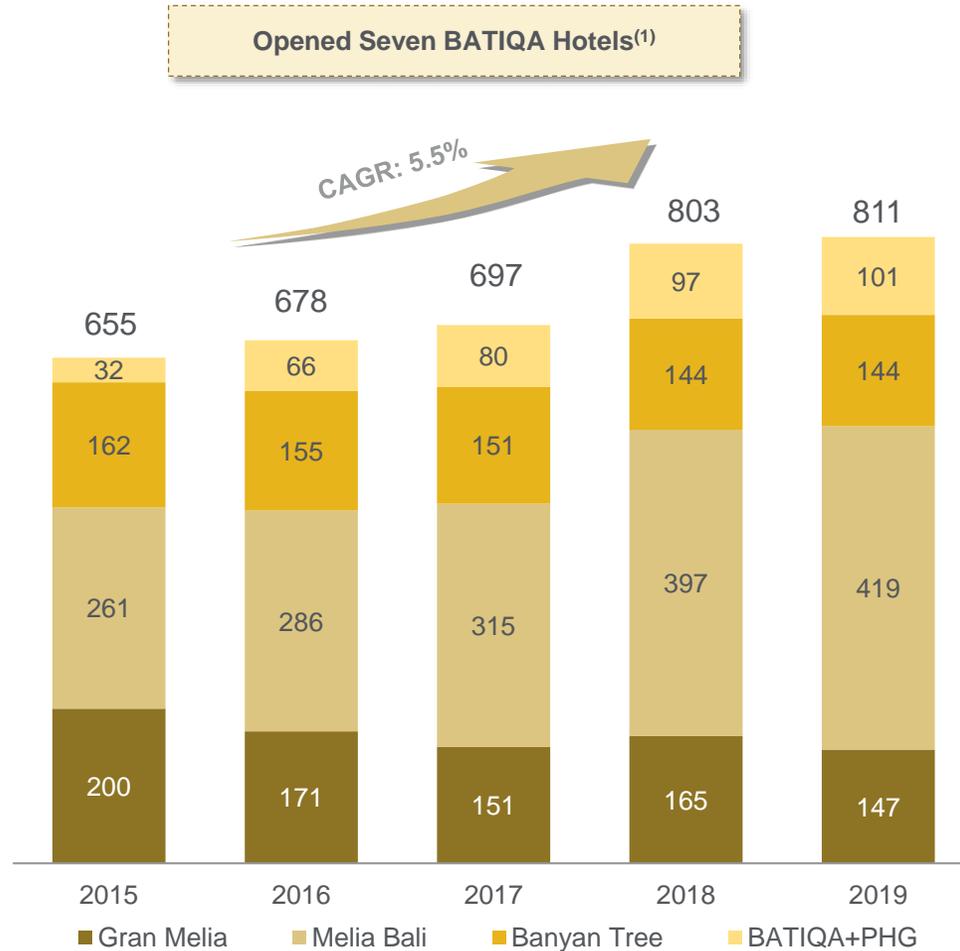
Monthly Average Daily Rate



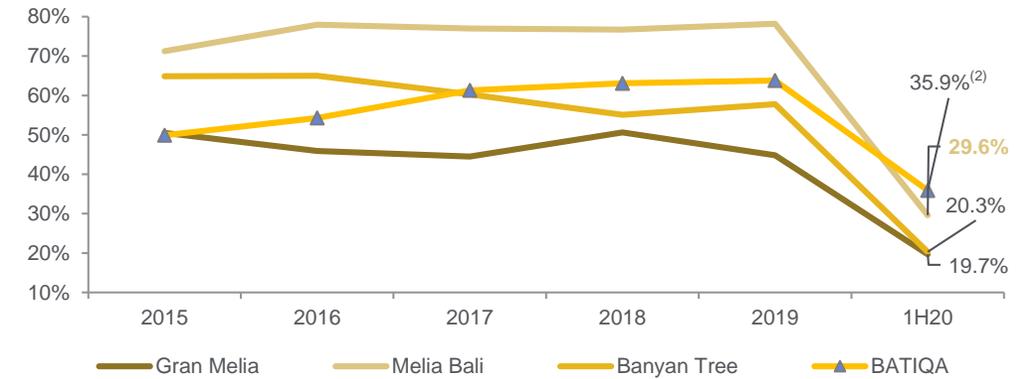
Source: Colliers 2Q 2020 Research & STR Global

Hospitality Business

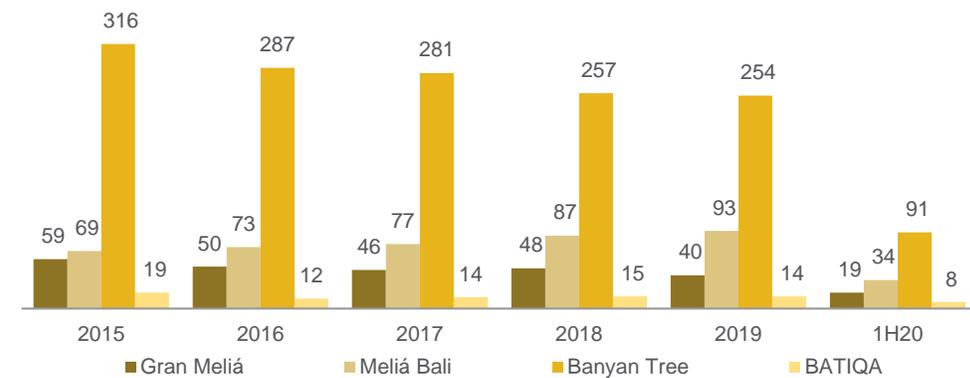
Revenue
(2015-2019, IDR Billions)



Occupancy Rate
(2015-1H20, %)



Room RevPar
(2015-1H20, US\$)



Note: ⁽¹⁾ Locations include Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya
⁽²⁾ Occupancy rate consists of the average occupancy of seven locations BATIQA Hotels
⁽³⁾ USDIDR of 14,302 exchange rate used to convert BATIQA room RevPar

Hospitality Business

ARR (\$)	2016	2017	2018	2019	1H19	1H20
GMJ	109	103	94	88	88	94
MBH	94	101	113	118	107	113
BTUR	442	466	468	440	427	451
BATIQA (Rp)	303,507	300,366	332,953	314,449	317,983	304,919

Room RevPAR (\$)	2016	2017	2018	2019	1H19	1H20
GMJ	50	46	48	40	36	19
MBH	73	77	87	93	79	34
BTUR	287	281	257	254	248	91
BATIQA (Rp)	162,585	184,244	210,254	200,519	184,939	109,344

Total RevPAR (\$)	2016	2017	2018	2019	1H19	1H20
GMJ	92	86	90	82	75	48
MBH	119	130	153	165	142	61
BTUR	448	435	388	393	387	134
BATIQA (Rp)	249,566	277,133	308,507	301,654	279,488	158,927

Note: 2016, 2017, 2018 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung
 BATIQA 2014, 2015 consists only BATIQA Karawang
 GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; BTUR : Banyan Tree Ungasan Resort

Business Segment

Hospitality : Operating Result

(in IDR Billions)	2016	2017	2018	2019	1H19	1H20
Revenue	678	697	803	811	363	153
Revenue Growth	4%	3%	15%	1%	5%	-58%
Gross Profit	433	442	519	515	221	62
Gross Margin	64%	63%	65%	64%	61%	41%
EBITDA	138	148	186	177	55	(47)
EBITDA Margin	20%	21%	23%	22%	15%	-31%
Operating Profit	23	37	73	62	0	(89)
Operating Profit Margin	3%	5%	9%	8%	0%	-58%
Net Profit	-29	-66	8	8	(20)	(97)
Net Profit Margin	-4%	-9%	1%	1%	-6%	-63%



Reputation Resulting in Well Regarded Partners



Country	Japan	Japan	Thailand	Spain	Singapore	Indonesia	Malaysia
Business Description / Strengths	<ul style="list-style-type: none"> One of Japan's major trading and investment company with presence in 136 locations in 67 countries Operates through Metal Products Transportation and Construction Systems; Infrastructure; Media, Resources, Energy, Chemical, and Electronics business segments 	<ul style="list-style-type: none"> One of the most diversified and comprehensive trading investment and service enterprises globally General trading business operating through Iron & Steel, Infrastructure, Integrated Transportation, Chemicals, Energy 	<ul style="list-style-type: none"> Develops and provides international standard ready-built factories for lease in Thailand Named Thailand's Second Best Real Estate Developer Award 2014 (Euromoney) 	<ul style="list-style-type: none"> One of Spain's leading hotel company and one of the largest hotel companies in the world Managed brands include: Club Meliá, Meliá Hotels & Resorts and Sol Hotels & Resorts 	<ul style="list-style-type: none"> Manager and developer of premium resorts, hotels and spas in the Asia Pacific Award-winning managed brands: Banyan Tree and Angsana Operates leading integrated resort in Thailand—Laguna Phuket 	<ul style="list-style-type: none"> Leading private equity fund focusing in growth capital and special situation investments in Indonesia Business interests span natural resources, energy, infrastructure, telecommunication, and consumer goods 	<ul style="list-style-type: none"> Engineering-based infrastructure and services group Established track record and operations in expressways, townships & property development, engineering & construction, and assets & facility management
Partnership Arrangements	<ul style="list-style-type: none"> Marketing agent Responsible for introducing Japanese clients / tenants for Suryacipta City of Industry 	<ul style="list-style-type: none"> Joint venture partners Jointly acquiring 22ha land in SLP Karawang (50% SSIA / 25% FRASERS / 25% Mitsui) 160,255 sqm utilized land in SLP Karawang <ul style="list-style-type: none"> Phase 1: 34,864 sqm Phase 2: 27,648 sqm Phase 3: 5,076 sqm Phase 4 : 9,648 sqm Phase 5 : 51,330 sqm 		<ul style="list-style-type: none"> Management agreement, trademark license and international marketing and promotional services agreements effective till 2020 	<ul style="list-style-type: none"> Management agreement to provide operational services, personnel, commercial, purchasing and quality control services Villas commercialized under "Banyan Tree" brand 	<ul style="list-style-type: none"> Joint venture partners (until 8 May 2017) Jointly developed Cikopo-Palimanan toll road (20.5% SSIA / 6.5% NRCA / 55% UEM / 18% Saratoga), which was completed and inaugurated on 13 June 2015, and it is currently operational 	
	Exchange of sector and development expertise		Expand network and strengthen competitiveness		Reduce capital outlay requirements for new developments		Increase branding strength and international credibility



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THANK YOU

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Tempo Scan Tower 20th Floor

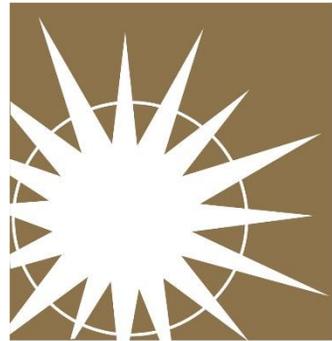
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