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PT SURYA SEMESTA INTERNUSA TBK (“SSIA”)

Review 1st Quarter of 2013

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BUILDING A BETTER INDONESIA



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Surya Semesta Internusa in Summary

- Vision and Mission
- Investment Highlights
- History
- Major Subsidiaries,
Shareholders & Management
- Investment Portfolio
- Indonesia Economic
Indicator
- 1Q2013 Financial Highlights
- Consolidated Operating
Results
- Consolidated Revenue
- Consolidated EBITDA
- Consolidated Net Profit
- Consolidated Balance Sheet

Table of Contents

Review of Business Segments

CONSTRUCTION

- PT Nusa Raya Cipta (“NRC”)

PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- PT TCP Internusa (“TCP”)
- PT Sitiagung Makmur (“SAM”)

HOSPITALITY

- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)



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Surya Semesta Internusa in Summary



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Vision and Mission

Vision

To build a better Indonesia through a reliable , trusted and respected Indonesia property, hospitality and construction group of companies

Mission

To provide quality products and superior services, through the commitment and excellence of our people, and create optimal value for our customers, shareholders, employees and Indonesian people.



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- SSIA's primary businesses are Construction, Property (industrial estate, real estate and rental property) and Hospitality.
- The company is listed on the Indonesia Stock Exchange.
- SSIA has a stable base of well-respected long term shareholders, and is managed by professionals with extensive experience and broad networks in Indonesia.
- Hospitality business units grow steadily, while Construction and Property business units, namely the industrial estate, are rapidly growing.
- Projecting forward, SSIA plans:
 - to expand its industrial estate including secure additional land bank and build commercial area, warehousing and Standard Factory Building (SFB);
 - to maintain growth of its construction business units including diversification into infrastructure such as construction of toll roads and supporting facilities for mining operations (e.g: roads and ports) and;
 - to maintain growth of its hospitality business units including diversification into budget hotel segments.



Year	Milestone
1971	Established as a property development company to develop the Golden Triangle area in Kuningan, South Jakarta, Indonesia
1976	Built Glodok Plaza, Indonesia's first modern shopping center in Chinatown, Jakarta, Indonesia
1983	Developed Meliã Bali Hotel, a 494-room, 5-star hotel in Nusa Dua, Bali, Indonesia
1991	Developed 1,400 hectare industrial estate development in Karawang, West Java, Indonesia
1994	Acquired construction business, PT Nusa Raya Cipta ("NRC")
1996	Developed the X-0 complex in Kuningan, South Jakarta, Indonesia including Gran Meliã Hotel, a 404-room, 5-star hotel and an office building, Graha Surya Internusa
1997	Listed on the Indonesia Stock Exchange
2006	Began development of the ultra-high-end Banyan Tree Resort in Ungasan, Bali, Indonesia
2008	Consolidation of its hospitality business, PT Suryalaya Anindita International ("SAI")
2011	Conducted stock split with a ratio of 1 : 4
2012	Distributed its first dividend since IPO 1997 First time bond issuance with principal of IDR 700 billion



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Surya Semesta Internusa in Summary

Major Subsidiaries and Associates, Shareholders & Management

Construction

PT Nusa Raya Cipta “(NRC)”	83.33%
PT Baskhara Utama Sedaya “(BUS)” - Associates	45.62%

Property

PT Suryacipta Swadaya “(SCS)”	100%
PT TCP Internusa “(TCP)”	100%
PT Sitiagung Makmur “(SAM)”	100%

Shareholders (Mar 31, 2013)	%
PT Union Sampoerna	9.15
PT Arman Investments Utama	8.24
PT Persada Capital Investama	7.68
HSBC Private Bank (Suisse) SA Singapore	5.19
Others (less than 5% each)	69.74
TOTAL	100.00

Hospitality

PT Suryalaya Anindita International “(SAI)”	86.79%
PT Ungasan Semesta Resort “(USR)”	100%
PT Surya Internusa Hotels (SIH”)	100%

Commissioners

Hagianto Kumala	President Commissioner
Marseno Wirjosaputro	Vice President Commissioner
Royanto Rizal	Commissioner
Steen Dahl Poulsen	Commissioner
William Jusman	Commissioner

Directors

Johannes Suriadjaja	President Director
Eddy Purwana Wikanta	Vice President Director
The Jok Tung	Director
Herman Gunadi	Independent Director

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Surya Semesta Internusa in Summary Investment Portfolio as at 31 March 2013

Construction

PT Nusa Raya Cipta ("NRC")	Construction services	Top 3 privately-owned (revenue)
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Property

PT Suryacipta Swadaya ("SCS")	Suryacipta City of Industry (license 1,400 hectares gross), Karawang, West Java	License of 1,400 ha Details of land bank can be found on page 29
PT TCP Internusa ("TCP")	Graha Surya Internusa (office building), Jakarta	21,035 sqm
	Glodok Plaza (retail center), Jakarta	36,780 sqm
	Tanjung Mas Raya (residential), Jakarta	(undeveloped landbank) 17,100 sqm
	Cibarusah (land bank), West Java	110,000 sqm
	Graha Surya Internusa II (land bank), Jakarta	4,195 sqm
PT Sitiagung Makmur ("SAM")	Banyan Tree Resort Ungasan, Bali	51 villas

Hospitality

PT Suryalaya Anindita International ("SAI")	Gran Meliã Jakarta	five-star, 407 rooms
	Meliã Bali Villas and Spa Resort, Nusa Dua	five-star, 494 rooms
PT Ungasan Semesta Resort ("USR")	Banyan Tree Resort Ungasan, Bali	Boutique Resort, 73 villas
PT Surya Internusa Hotels ("SIH")	The Plaza Hotel Glodok, Jakarta	Budget Hotel, 91 rooms

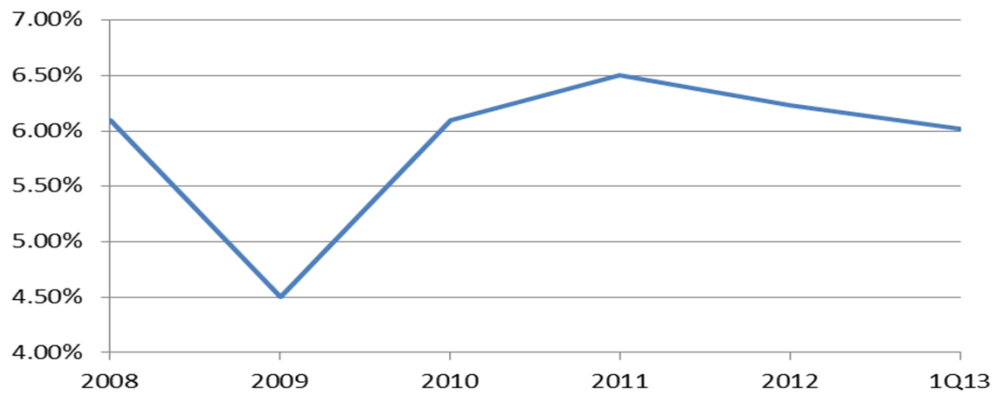
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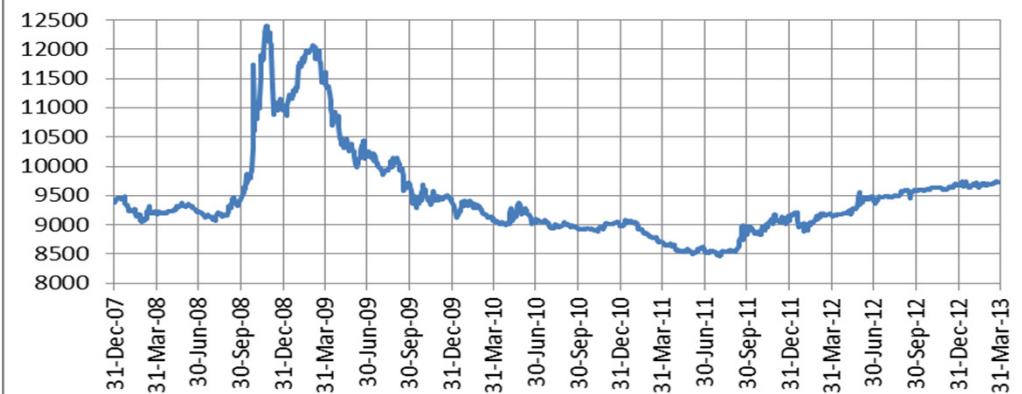
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Indonesian Economic Indicators

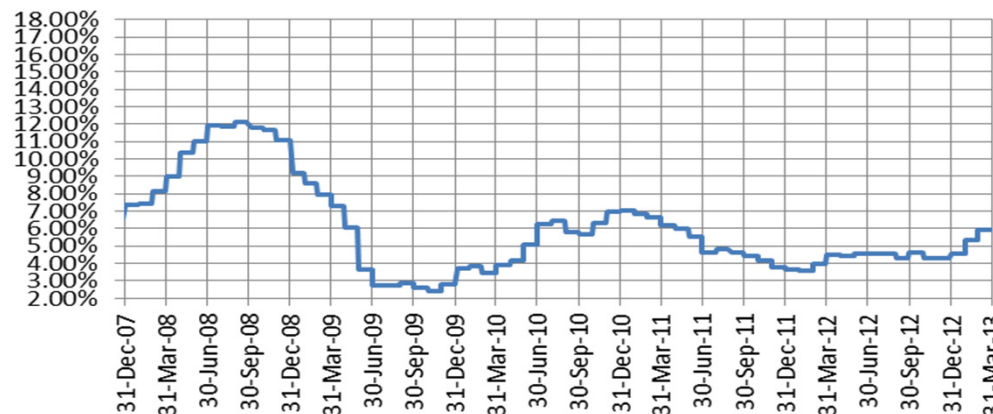
Economic Growth (%YoY)



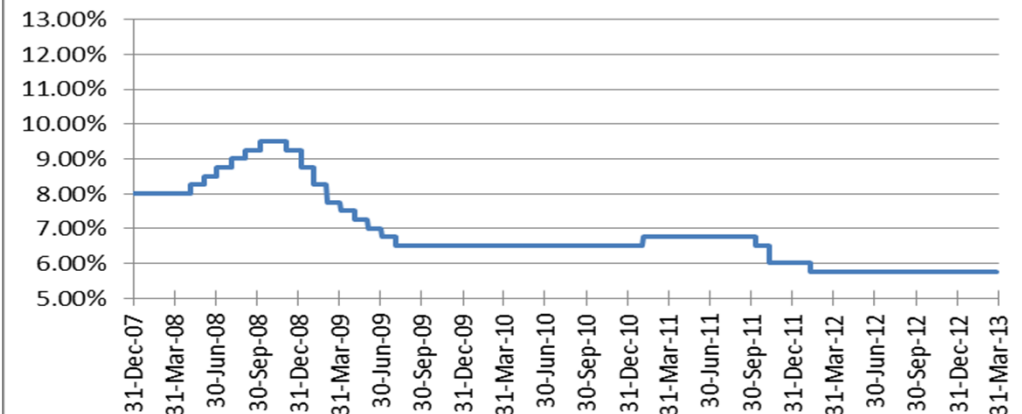
Exchange Rate (Rp/US\$)



Inflation



BI Rate



Source: Bank Indonesia, Indonesian Bureau Statistics

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- SSIA recorded consolidated revenue of IDR 1,107b in 1Q2013, increased by 25% from 883b in 1Q2012 due to:
 - Industrial estate business unit booked a total land sales of 28.8 ha at IDR 290b in 1Q2013, a 14% decrease compared to 43.5ha at IDR 336b in 1Q2012 whereas the average selling price increased from US\$84.4 to US\$103.5 per square meter (an increase of 23%).
 - Construction business unit booked a revenue of IDR 660b in 1Q2013, an increase of 58% compared to IDR 417b in 1Q2012. Contract on hand as of 31 March 2013: IDR 2,992b compared to IDR 1,768b as of 31 March 2012 (an increase of 69%).
 - Hospitality business unit booked a revenue of IDR 120b in 1Q2013, 23% increased compared to IDR 97b in 1Q2012, since Gran Melia Jakarta finished its major renovation on October 2012.
- Consolidated net profit is at IDR 200b in 1Q2013, 10% decrease compared with 1Q2012 at IDR 223b.



Financial Highlights

Consolidated Operating Results

<i>(Rp in billions, unless stated otherwise)</i>							
	2008 *)	2009 *)	2010 **)	2011	2012	1Q12	1Q13
	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	1,753	1,484	1,690	2,879	3,565	883	1,107
Revenue Growth	44%	-15%	14%	70%	24%	-10%	25%
Gross Profit	289	348	478	782	1,296	349	359
Gross Profit Margin	16%	23%	28%	27%	36%	40%	32%
EBITDA	159	139	223	520	992	291	293
EBITDA Margin	9%	9%	13%	18%	28%	33%	27%
Operating Profit	121	86	161	456	922	274	273
Operating Profit Margin	7%	6%	10%	16%	26%	31%	25%
Net Profit (loss)	(12)	18	116	257	707	223	200
Net Profit Margin	-1%	1%	7%	9%	20%	25%	18%
Total Comprehensive Income	(20)	22	115	252	708	224	201
EPS (full Rupiah) - after stock split	(3)	4	25	55	150	47	43

*) 2008: PT Suryalaya Anindita International ("SAI") was consolidated for 5 months. Starting from 2009, SAI was consolidated for the whole year

**) 2010: PT Pacific Prestress Indonesia ("PPI") was consolidated for 9 months, since PPI was divested at 30 Sep 2010



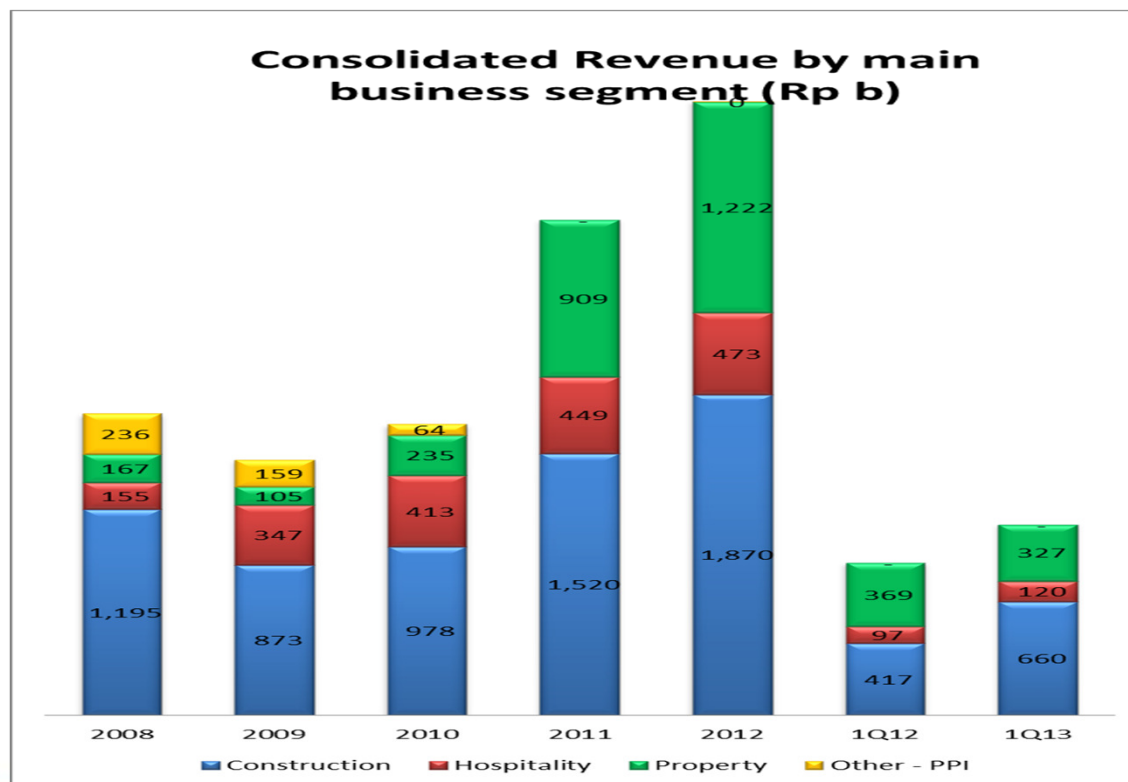
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Financial Highlights

Consolidated Revenue by Business Segment

In Rp Bio	2008	2009	2010	2011	2012	1Q12	1Q13
Construction	1,195	873	978	1,520	1,870	417	660
Hospitality	155	347	413	449	473	97	120
Property	167	105	235	909	1,222	369	327
Other - PPI	236	159	64	-	0	-	-
Total	1,753	1,484	1,690	2,879	3,565	883	1,107

In Percentage	2008	2009	2010	2011	2012	1Q12	1Q13
Construction	68%	59%	58%	53%	52%	47%	60%
Hospitality	9%	23%	24%	16%	13%	11%	11%
Property	10%	7%	14%	32%	34%	42%	30%
Other - PPI	13%	11%	4%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%



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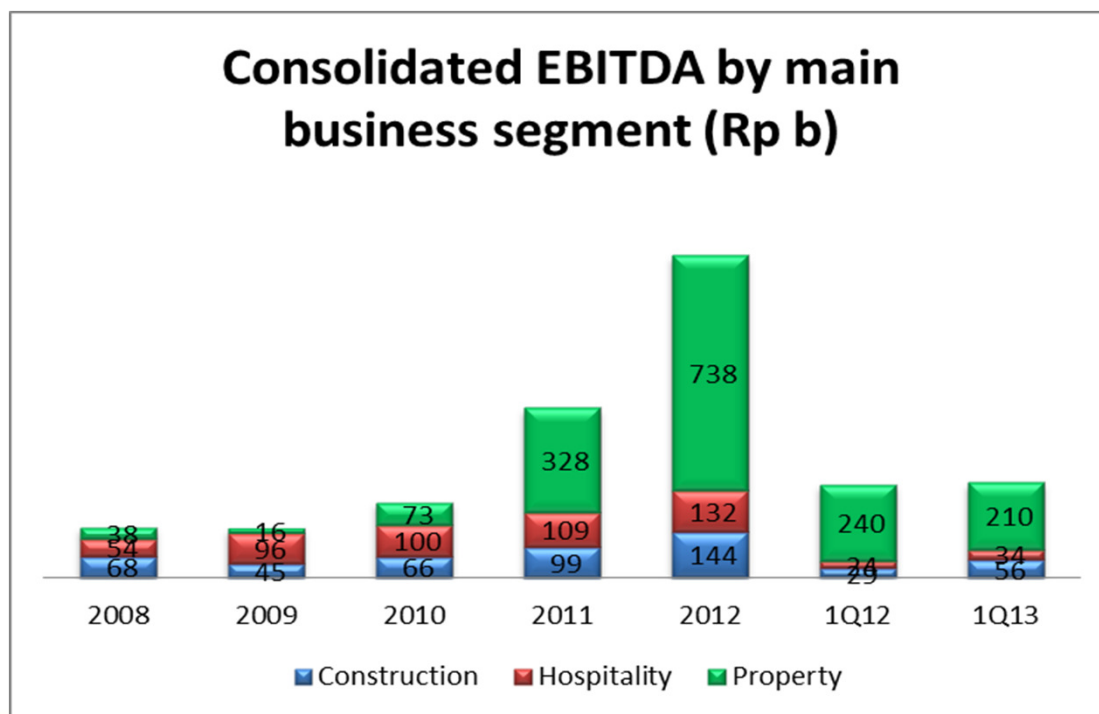
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Financial Highlights

Consolidated EBITDA by Main Business Segment

In Rp Bio	2008	2009	2010	2011	2012	1Q12	1Q13
Construction	68	45	66	99	144	29	56
Hospitality	54	96	100	109	132	24	34
Property	38	16	73	328	738	240	210
Other - PPI	8	(8)	(3)	-	-	-	-
Other - Holding	(10)	(11)	(13)	(16)	(23)	(3)	(6)
Total	158	139	223	520	992	291	293

In Percentage	2008	2009	2010	2011	2012	1Q12	1Q13
Construction	43%	32%	30%	19%	15%	10%	19%
Hospitality	34%	69%	45%	21%	13%	8%	11%
Property	24%	12%	33%	63%	74%	83%	72%
Other - PPI	5%	-5%	-1%	0%	0%	0%	0%
Other - Holding	-6%	-8%	-6%	-3%	-2%	-1%	-2%
Total	100%	100%	100%	100%	100%	100%	100%

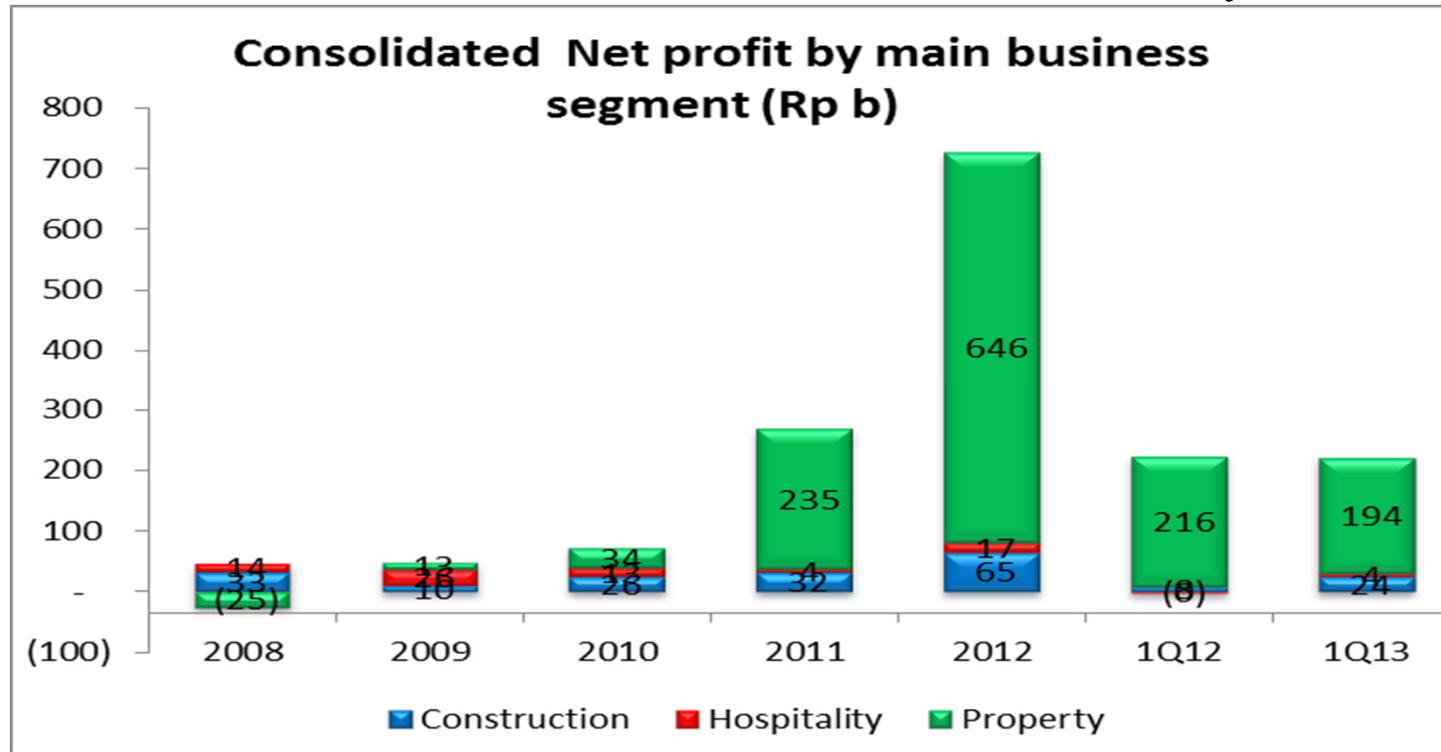




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Financial Highlights

Consolidated Net Profit by Main Business Segment



In Rp Bio	2008	2009	2010	2011	2012	1Q12	1Q13
Construction	33	10	26	32	65	8	24
Hospitality	14	26	13	4	17	(0)	4
Property	(25)	13	34	235	646	216	194
Other - PPI	(5)	(16)	(5)	-	-	-	-
Other - Holding	(29)	(15)	47	(14)	(20)	(2)	(22)
Total	(12)	18	116	257	707	223	200

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Financial Highlights

Consolidated Balance Sheet –31 December 2008 to 2012 and 31 March 2012/2013

	31-Dec-08	31-Dec-09	31-Dec-10	31-Dec-11	31-Dec-12	31-Mar-12	31-Mar-13
In Rp Billions	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Current Assets	712	616	765	1,446	2,920	1,795	2,833
Cash & ST investments	233	229	255	585	1,893	798	1,740
Others	479	387	510	861	1,028	997	1,093
Investment in share of Stock	5	4	4	4	285	4	287
Real estate assets	755	768	747	403	347	344	306
Net Fixed Asset and Property Inv.	709	746	766	992	1,137	1,011	1,160
Other assets	70	101	101	94	166	123	381
Total Assets	2,251	2,235	2,383	2,938	4,855	3,277	4,966
Current liabilities	768	611	751	867	1,423	847	1,357
Noncurrent liabilities	708	742	678	870	1,762	999	1,731
Deferred income	14	-	-	-	-	-	-
Advance for Capital Stock Subscription In a Subsidiary	-	64	-	-	-	-	-
Minority interest	24	60	85	101	71	106	78
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	737	758	869	1,100	1,599	1,325	1,800
Total Liabilities and Equity	2,251	2,235	2,383	2,938	4,855	3,277	4,966

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	31-Dec-08	31-Dec-09	31-Dec-10	31-Dec-11	31-Dec-12	31-Mar-12	31-Mar-13
Bank/Third parties Loan							
IDR denominated in Rp Billion	80	307	367	466	1,316	453	1,299
US\$ denominated in US\$ Million	59.6	46.9	43.1	18.3	6.3	18.3	6.3
Total Debt in Rp Billion	733	748	755	632	1,377	621	1,361
Debt to Equity Ratio	99%	99%	87%	57%	86%	47%	76%

	31-Dec-08	31-Dec-09	31-Dec-10	31-Dec-11	31-Dec-12	31-Mar-12	31-Mar-13
ROE	-1.6%	2.4%	13.3%	23.4%	44.2%	16.8%	11.1%
ROA	-0.5%	0.8%	4.9%	8.8%	14.6%	6.8%	4.0%
Current Ratio	92.7%	100.8%	101.9%	166.7%	205.3%	211.9%	208.8%
Liability to Equity	202.2%	178.5%	164.4%	157.9%	199.2%	139.4%	171.6%
Liability to Asset	66.2%	60.5%	60.0%	59.1%	65.6%	56.3%	62.2%
Book Value/share (Rp) - par value: 2007 - Jun 2011: Rp 500 pershare, Jul 2011 - current: Rp 125 per share	626	644	739	234 *)	340	281	383
Equity growth	21.6%	2.8%	14.6%	26.6%	45.4%	34.2%	35.9%

*) 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



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Review of Business Segments



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CONSTRUCTION

- PT Nusa Raya Cipta (“NRC”)



- **PT Nusa Raya Cipta ("NRC")** is one of Indonesia's leading private construction companies, specializing in high-rise buildings, commercial complexes, and medium-to-large scale manufacturing facilities
- Over the years, it has been one of the main pillars of SSIA's growth and profitability, and has built up a formidable track record of winning coveted projects
- NRC has never experienced Net Loss since 1997 Financial Crisis

<i>(Rp in billions)</i>	2008	2009	2010	2011	2012	1Q12	1Q13
	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	1,195	873	978	1,520	1,870	417	660
Gross Profit	99	77	100	133	178	35	61
EBITDA	68	45	66	99	144	29	56
Operating Profit	61	38	59	87	130	26	50
Net Profit	40	13	30	40	80	12	31
Revenue Growth	36%	-27%	12%	55%	23%	28%	58%
Gross Margin	8%	9%	10%	9%	10%	8%	9%
EBITDA Margin	6%	5%	7%	6%	8%	7%	9%
Operating Profit Margin	5%	4%	6%	6%	7%	6%	8%
Net Profit Margin	3%	1%	3%	3%	4%	3%	5%
ROE	31%	14%	19%	26%	34%	10%	13%



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Financial Highlights

Construction Business Unit: PT Nusa Raya Cipta

Major Projects and Contracts

- Some major projects obtained in 2013, including:

- Crowne Plaza Hotel - Bandung
- Ciputra World 2 - Jakarta
- Parahyangan Residences - Bandung
- Pantai Indah Kapuk Mall & Hotel - Jakarta
- Graha MRA - Jakarta

2009-2012 Major Projects

Cosmo Terrace Retail and Apartment , Jakarta
Fajar Paper, Cibitung
Musim Mas, Medan
Biznet Technovillage, Bogor
Puninar III, Jakarta
Nestle Indonesia, Karawang
Windsor Apartment, Jakarta
Malang City Point, Malang

Mall Alam Sutera, Serpong
Astra Group Land Improvement, Karawang
Thamrin Executive Residence, Jakarta
Mayapada Hospital, Lebak Bulus
Cerestar, Cilegon
Ciputra World (Joint Operation), Jakarta
Sahid Sudirman Center, Jakarta
Grand Metropolitan, Bekasi
N5 Resort Hotel, Denpasar

(Rp in billions)	2008	2009	2010	2011	2012	1Q12	1Q13
Contracts on hand - beginning	947	789	729	1,390	1,530	1,530	2,289
Contracts obtained	1,053	832	1,669	1,722	2,783	687	1,439
Less: Revenue progress - before elimination	(1,211)	(892)	(1,008)	(1,582)	(2,024)	(449)	(736)
Contracts on hand - ending	789	729	1,390	1,530	2,289	1,768	2,992

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Photos of Projects by NRC – High Rise Buildings



Ciputra World



Cyber Green Office – BSD City



Ambassade Residences, Kuningan



Mall Alam Sutera, Serpong



Grand Aston Hotel - Yogyakarta



Royal Mediterania Garden Residence, Tanjung Duren

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Photos of Projects by NRC – Infrastructure



Improvement on Tangerang-Merak Toll Road



Construction of Jetty, East Kalimantan

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PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- PT TCP Internusa (“TCP”)
- PT Sitiagung Makmur (“SAM”)

- **PT Suryacipta Swadaya (“SCS”)** develops and currently manages the **Suryacipta City of Industry** – a 1,400 ha industrial estate in Karawang, West Java (55 km from Jakarta, 65 km from Tanjung Priok Seaport and 80 km from International Airport)
- **PT TCP Internusa (“TCP”)** is a rental property and real estate development company
 - Its assets include:
 - **Graha Surya Internusa**, office building in Kuningan, Jakarta,
 - **Glodok Plaza**, retail center in Jakarta’s Chinatown district, and
 - Land Bank, **Graha Surya Internusa II**, **Tanjung Mas Raya** and **Cibarusah**
- **PT Sitiagung Makmur (“SAM”)** owns the **Banyan Tree Resort Ungasan**

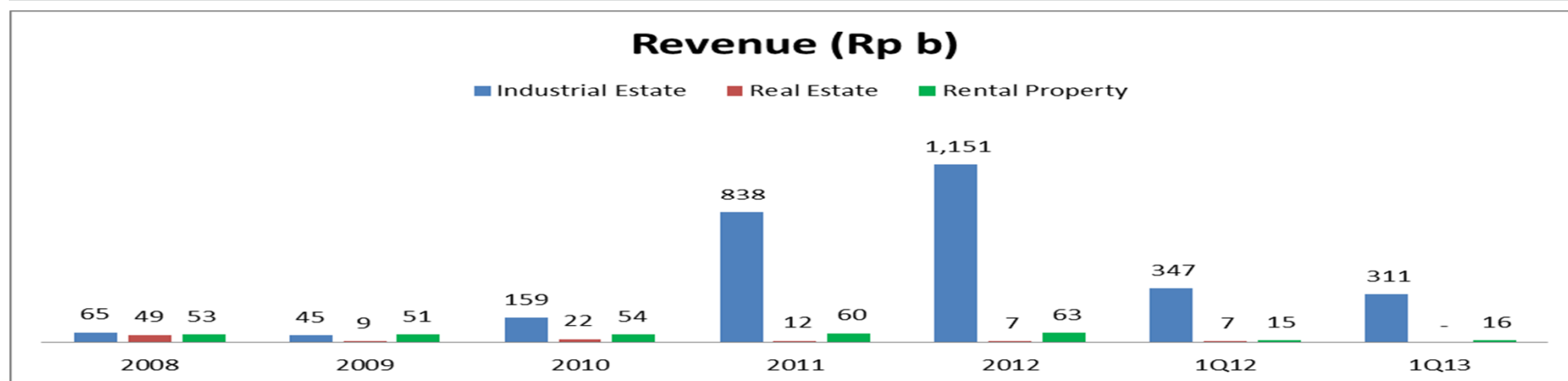


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Financial Highlights

Property: Operating Result

(Rp in billions)	2008	2009	2010	2011	2012	1Q12	1Q13
	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	167	105	235	909	1,222	369	327
Gross Profit	63	33	100	358	796	251	221
EBITDA	38	16	73	328	738	240	210
Operating Profit	25	3	52	312	722	236	206
Net Profit	(25)	13	34	235	646	216	194
Revenue Growth	22%	-37%	124%	287%	34%	-32%	-11%
Gross Margin	38%	31%	43%	39%	65%	68%	68%
EBITDA Margin	23%	15%	31%	36%	60%	65%	64%
Operating Profit Margin	15%	3%	22%	34%	59%	64%	63%
Net Profit Margin	-15%	12%	14%	26%	53%	59%	59%



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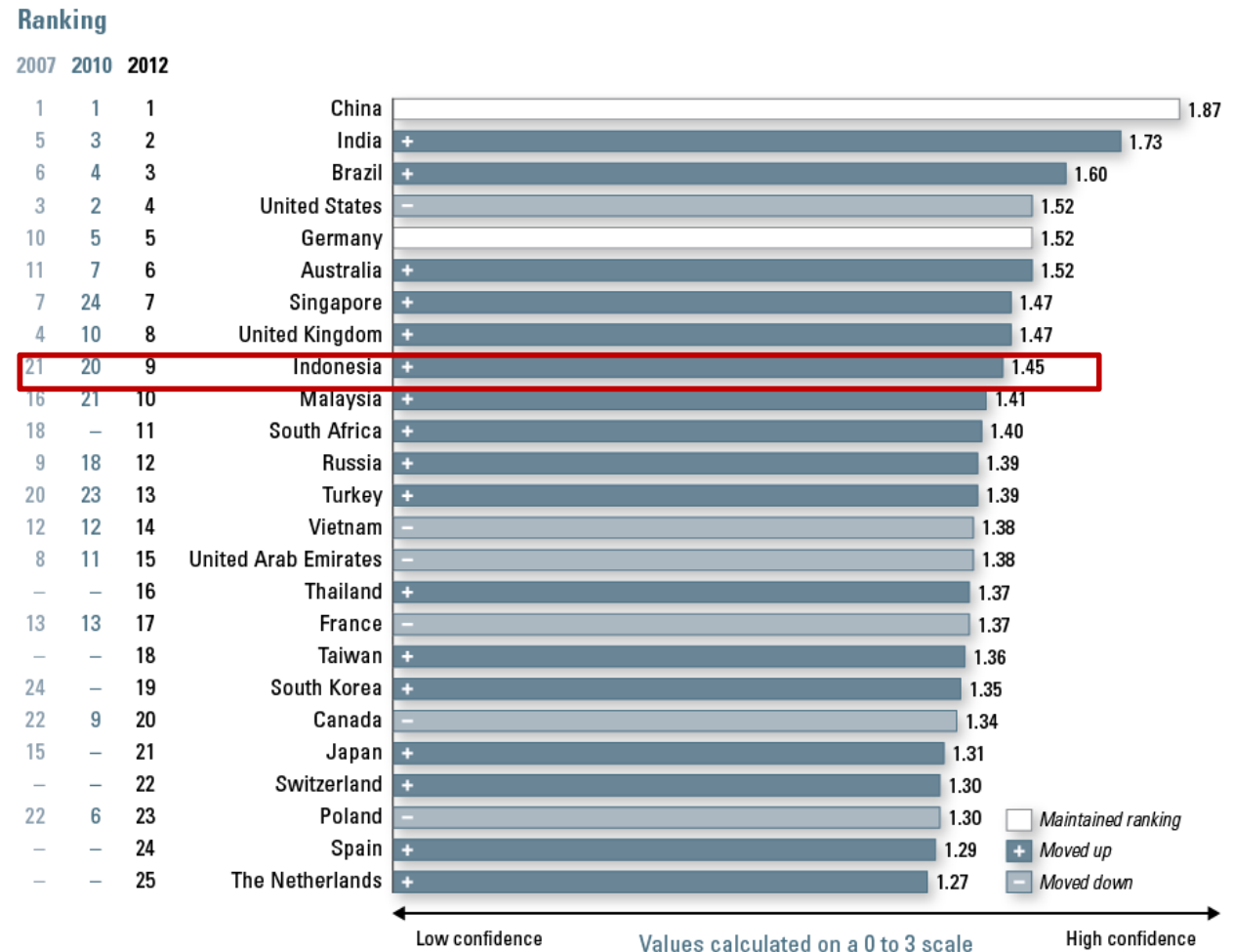


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Investment Climate

- The Foreign Direct Investment Confidence Index is a global survey held by A. T. Kearney. This index gives **unique picture of prospects for international investment flows**. The 2012 FDI Confidence Index based on a survey of more than 200 executives from 27 countries and 17 industry sectors
- A **conducive business climate** improvement supports optimism in FDI inflows as Indonesia made significant gains as a destination for foreign direct investment (FDI), **moving to 9th in 2012** from 20th place in 2010 place in its recent survey

Foreign Direct Investment Confidence Index, 2012



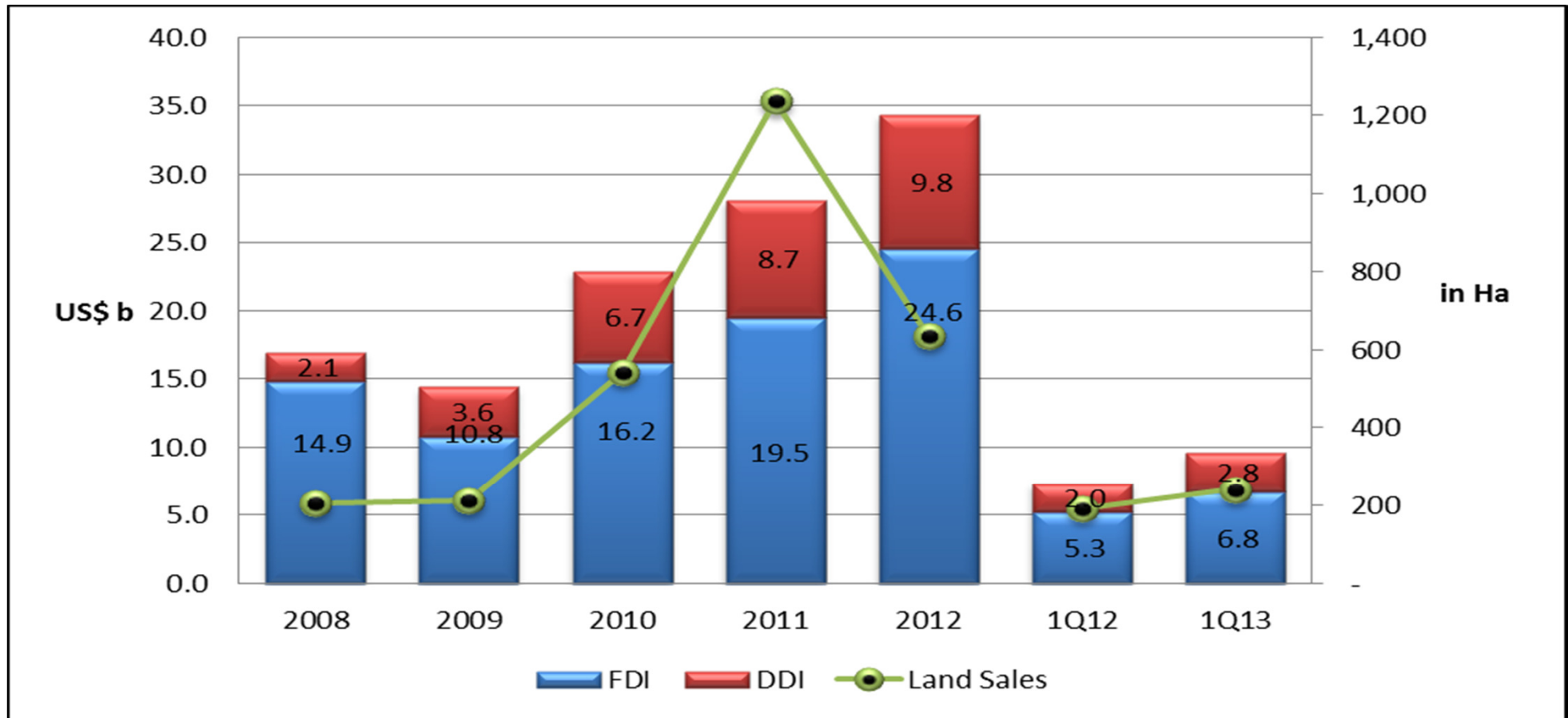
Source: A.T. Kearney Foreign Direct Investment Confidence Index®, 2012

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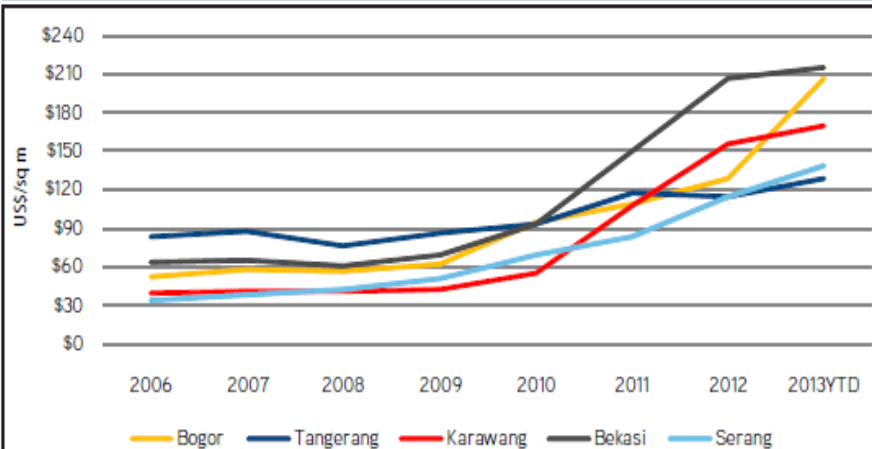
Statistic of Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area (RHS)



Source: BKPM (Indonesia Investment Coordinating Board) and Colliers Research

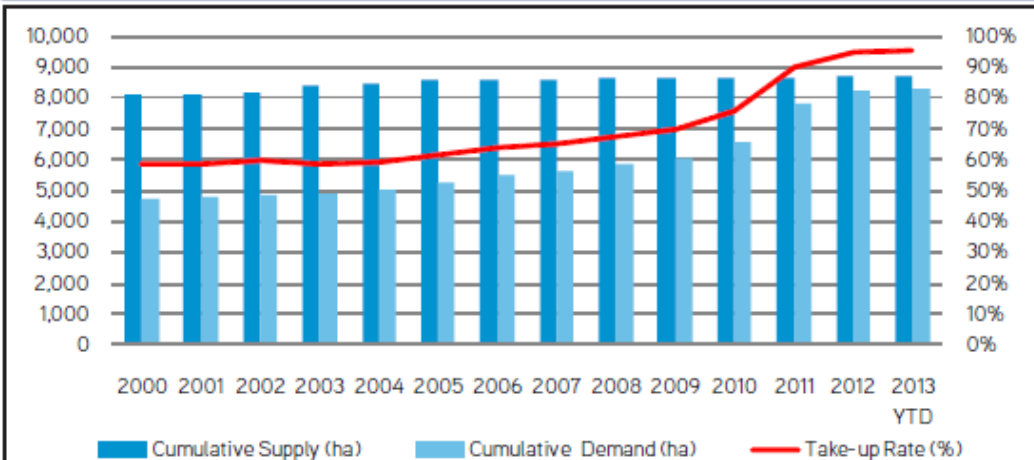


GREATER JAKARTA INDUSTRIAL LAND PRICES

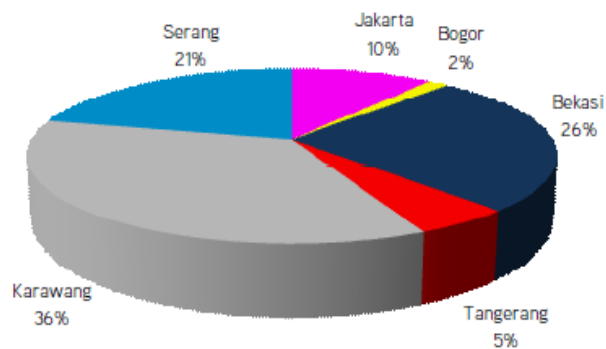


Source: Colliers 1Q2013 Research

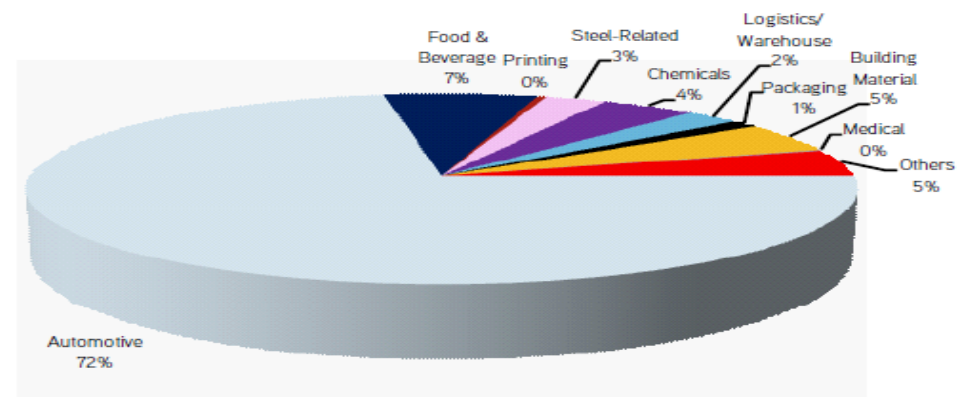
CUMULATIVE SUPPLY, DEMAND AND TAKE-UP RATES



DISTRIBUTION OF INDUSTRIAL LAND IN SIX REGIONS



TYPES OF ACTIVE INDUSTRIES IN 1Q 2013





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.

	2008	2009	2010	2011*	2012	1Q12	1Q13
Land sold (ha)	12.4	5.4	36.4	208.5	123.0	43.5	28.8
Average Price (US\$/m ²)	34.1	39.6	39.5	42.7	93.9	84.4	103.5
*) Average price excluding Astra: US\$ 58.0/m ² - (Note: Astra bought 121 ha in 2011)							

Revenue (in Bio Rp)	2008	2009	2010	2011*	2012	1Q12	1Q13
Land	40	21	130	798	1,089	336	290
Non Land	25	23	29	40	63	11	21
	65	45	159	838	1,151	347	311



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Financial Highlights

Property: Industrial Estate Review

Major Tenants:

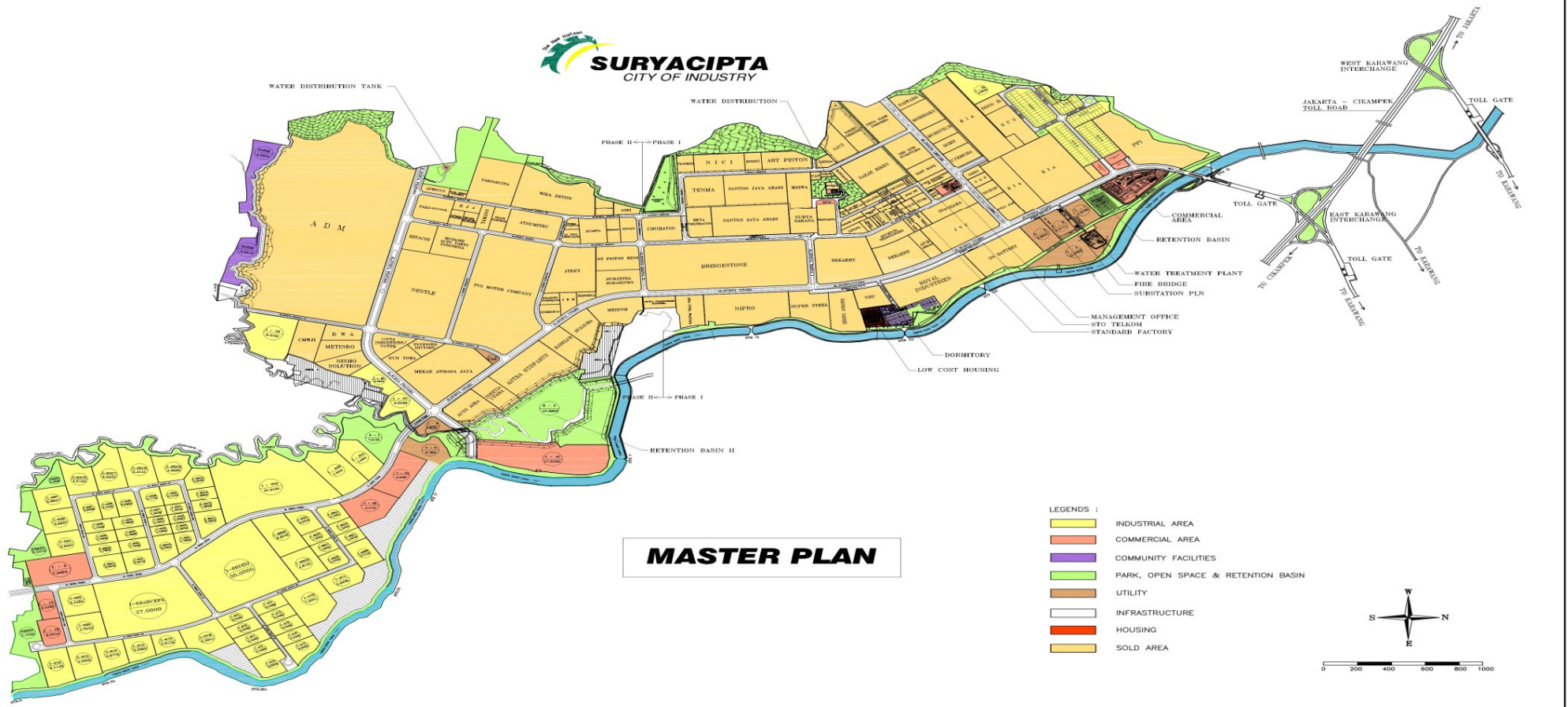
- **Foreign-owned**
 - Bridgestone Tire, Japan (37 ha)
 - TVS, India (40 ha)
 - Bekaert, Belgium (19 ha)
 - JVC Electronic, Japan (10 ha)
- **Locally-owned**
 - Santos Jaya Abadi (21 ha)
 - Pakoakuina (14 ha)
 - Nestle Indonesia (28 ha)
 - Astra International + Astra Daihatsu (121 ha)
 - Astra Otoparts Tbk (12 ha)

Licence (ha) - gross	1,400	(including commercial 24 ha)		
Phase 1 and 2 (ha) - gross	1,000			
Industrial land (ha) - net		768		
Sold up to 31 Mar 2013 (ha) - net		736		
Land bank 31 Mar 2013 (ha) - net		32	(a)	
Phase 3 (ha) - gross	400			
Industrial land (ha) - net		252		
Sold up to 31 Mar 2013 (ha) - net		12		
Land bank 31 Mar 2013 (ha) - net		240	(b)	
Total Land bank 31 Mar 2013 (ha) - net		272	(a) + (b)	
Land bank commercial - gross (ha)		42		



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Suryacipta Master Plan



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Financial Highlights

Property: Rental Property
Review

- Rental properties, Graha Surya Internusa office building (GSI) and Glodok Plaza (GP) booked relatively stable rental income.

Occupancy Rate	2008	2009	2010	2011	2012	1Q12	1Q13
GSI	99%	85%	89%	90%	92%	93%	94%
GP	71%	72%	72%	81%	84%	83%	86%
Revenue (In bio Rp)	2008	2009	2010	2011	2012	1Q12	1Q13
GSI	32	29	30	31	31	8	8
GP	21	23	25	29	32	8	8

Major Tenants:

- Graha Surya Internusa**
 - Bank Danamon
 - L’Oreal
- Glodok Plaza**
 - Golden Crown
 - The Plaza Hotel Glodok



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Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Commercial Area Development



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Photos of Suryacipta City of Industry



Toll Exit Leading to Suryacipta City of Industry



Cut and Fill Work in Phase 3

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Hospitality

- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)



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Financial Highlights

Hospitality Business: Description

PT Suryalaya Anindita International (“SAI”) owns two five-star hotel properties:

- **Gran Meliã Jakarta (“GMJ”)** and
- **Meliã Bali Villas & Spa Resort (“MBH”)**

PT Ungasan Semesta Resort (“USR”), together with Banyan Tree Hotels and Resorts Ltd. Singapore started the operation of the Banyan Tree Ungasan Resort (BTUR) at mid of December 2009 (soft- launching). It had a grand opening at 22nd January 2011 and is now fully operational.



Gran Meliã Jakarta Lobby

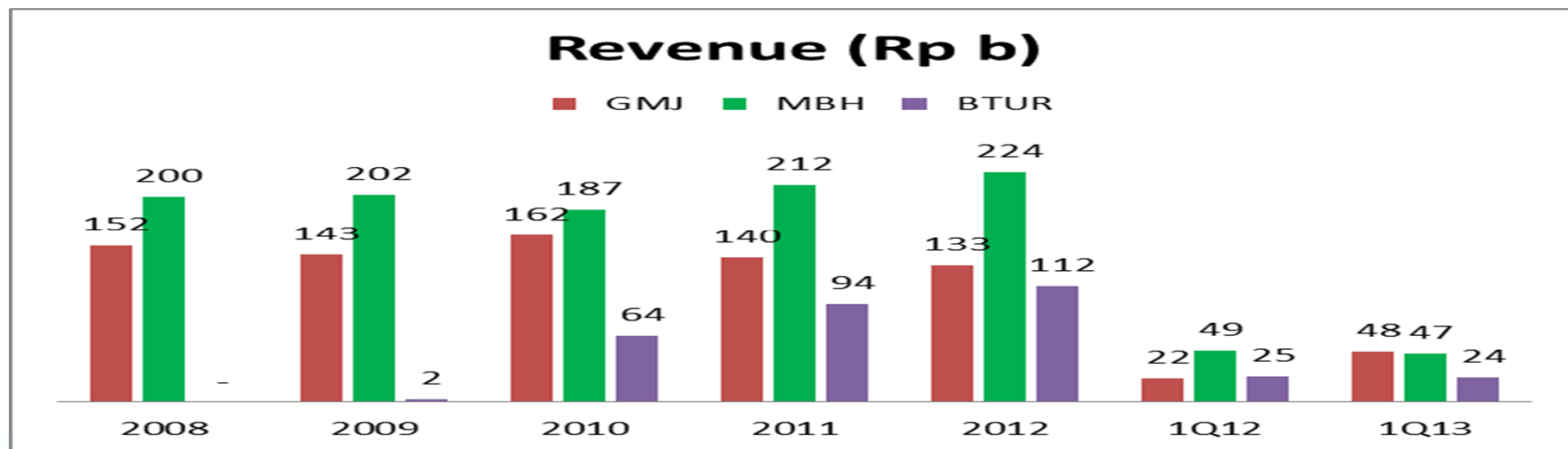
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Financial Highlights

Hospitality Business: Operating Result

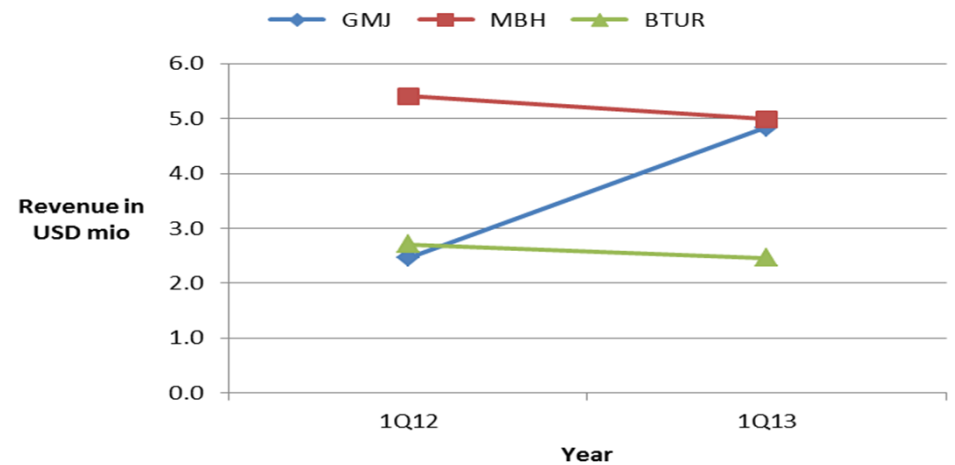
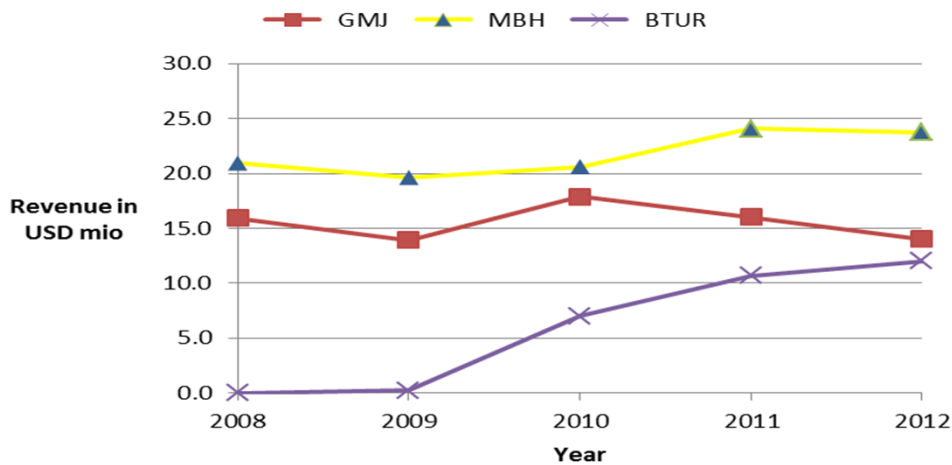
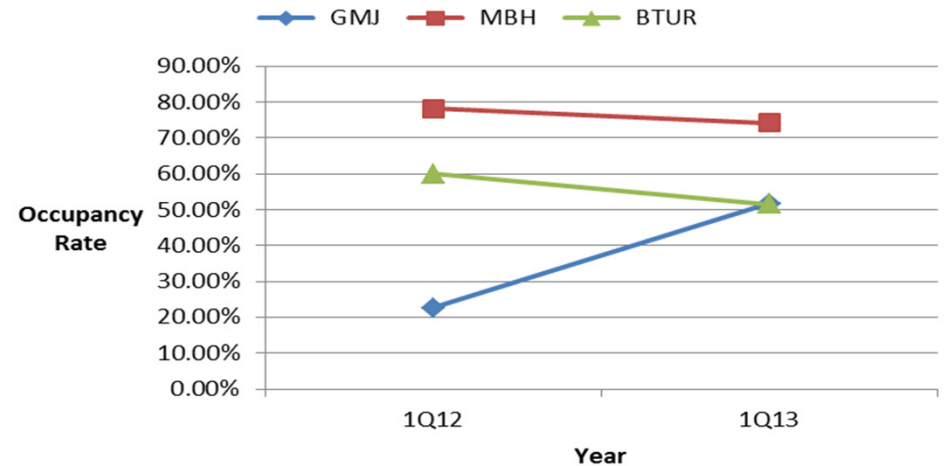
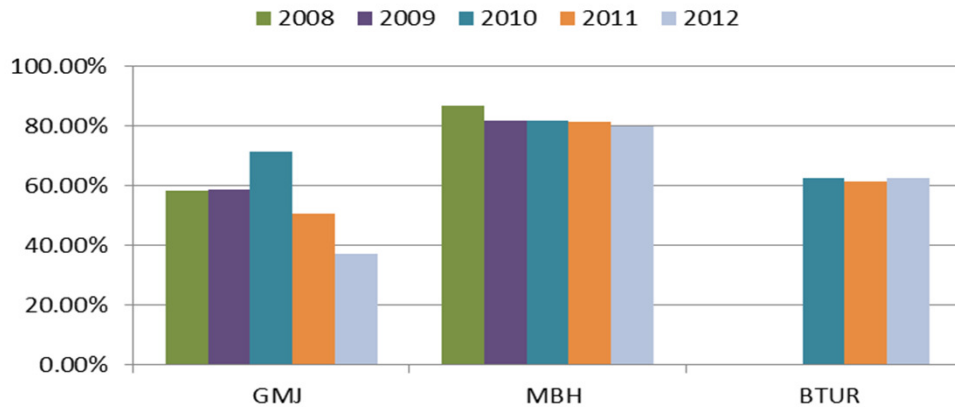
(Rp in billions)	2008	2009	2010	2011	2012	1Q12	1Q13
	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	352	347	413	449	473	97	120
Gross Profit	237	232	274	291	321	63	77
EBITDA	120	97	100	109	132	24	34
Operating Profit	94	69	70	74	94	15	24
Net Profit	30	61	33	17	33	1	6
Revenue Growth	17%	-1%	19%	9%	5%	-10%	24%
Gross Margin	67%	67%	66%	65%	68%	65%	64%
EBITDA Margin	34%	28%	24%	24%	28%	25%	28%
Operating Profit Margin	27%	20%	17%	16%	20%	16%	20%
Net Profit Margin	9%	18%	8%	4%	7%	2%	5%





Financial Highlights Hospitality Business: Review

Occupancy Rate





- The occupancy rate MBH declined by 4% to 74% with average room rate of US\$102.
- The renovation works in Gran Melia Jakarta finished last October and resulted in increase of average room rate by 20% to US\$134 while occupancy rate also improved from 23% in 1Q2012 to 52% in 1Q2013.
- BTUR recorded occupancy rate of 52%, a decrease compared to 60% in 1Q2012. However average room rate increased by 6% from US\$487 in 1Q2012 to US\$518 in 1Q2013.

ARR (\$)	2008	2009	2010	2011	2012	1Q12	1Q13
GMJ	81	73	78	90	115	111	134
MBH	84	85	93	111	111	105	102
BTUR	-	-	394	459	507	487	518

Room RevPAR (\$)	2008	2009	2010	2011	2012	1Q12	1Q13
GMJ	47	43	56	46	43	25	69
MBH	73	70	76	90	89	82	75
BTUR	-	-	246	282	318	293	267

Total RevPAR (\$)	2008	2009	2010	2011	2012	1Q12	1Q13
GMJ	108	94	121	109	94	67	132
MBH	116	109	114	134	131	120	112
BTUR	-	-	371	412	462	419	386



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Photos of Gran Melia Jakarta



Café Gran Via



Café Gran Via



Guest Room



Lobby

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Photos of Melia Bali Hotel



Aerial View, MBH Nusa Dua



Villa Main Pool



Family Suite Room

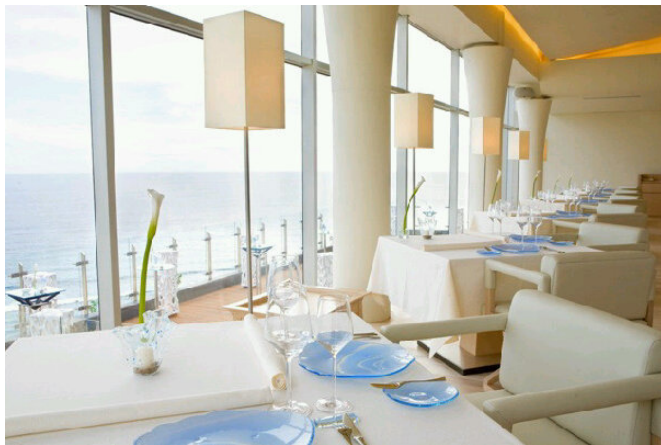


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Photos of Banyan Tree Ungasan Resort



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Moving Forward 2013

Construction and Infrastructure:

IPO of NRC with target listing in June 2013

Starting the milestone infrastructure project: Cikampek-Palimanan Toll Road, which IDR7.7Tn contract already obtained by Joint Operation NRC-Karabha in October 2012 and targeting to finish at Aug 2015.

Property:

Industrial Estate will continue development of phase 3 in Karawang and targeting to secure additional licence and fully acquire of 1,000 ha in the adjacent area in 2nd half of 2013.

Build commercial area, warehousing and SFB for commercial operation in the 2nd half of 2013.

Gradually acquire land from additional license of 2000 ha in Bekasi with target to accumulate 800 ha by end of 2013.

Hospitality:

Eleven (11) locations through out Indonesia have already been secured/being finalised for budget hotels

Start construction of budget hotels and operate first 4 hotels in the 2nd half of 2013/1st half of 2014.



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Thank You