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PT SURYA SEMESTA INTERNUSA TBK (“SSIA”)

Review First Quarter 2015

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BUILDING A BETTER INDONESIA



Surya Semesta Internusa in Summary

- Investment Highlights
- Milestones
- Major Subsidiaries,
Shareholders & Management
- Investment Portfolio
- Strategic Roadmap
- Indonesia Economic
Indicator
- 1Q15 Financial Highlights
- Consolidated Operating
Results
- Consolidated Revenue
- Consolidated EBITDA
- Consolidated Net Profit
- Consolidated Balance Sheet

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Review of Business Segments

PROPERTY

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

CONSTRUCTION

- PT Nusa Raya Cipta (“NRC”)

HOSPITALITY

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



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Surya Semesta Internusa in Summary



- 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 business hotel segments



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- 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 5.7tn / US\$ 445mm
 - FY2014 Total Equity of IDR 2,649bn / US\$ 205mm
 - LTM Ending 31 March 2015 EBITDA⁽³⁾ of IDR 1,160bn / US\$90mm
 - FY2014 EBITDA⁽³⁾ of IDR 860bn / US\$ 67mm
 - Established presence in nine 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

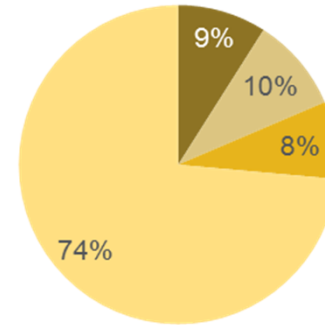
Note:

⁽¹⁾ Market data as of 10 April 2015, based on USDIDR of 12,915.

⁽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

Surya Semesta Internusa in Summary Company Highlights



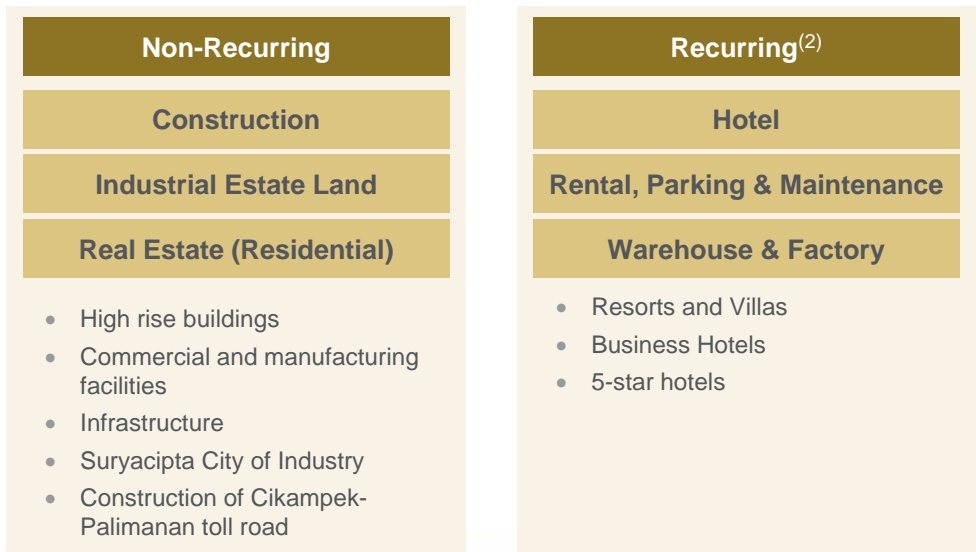
- PT Union Sampoerna
- PT Arman Investments Utama
- PT Persada Capital Investama
- Others

Note: Shareholding as of 30 April 2015

Core Businesses



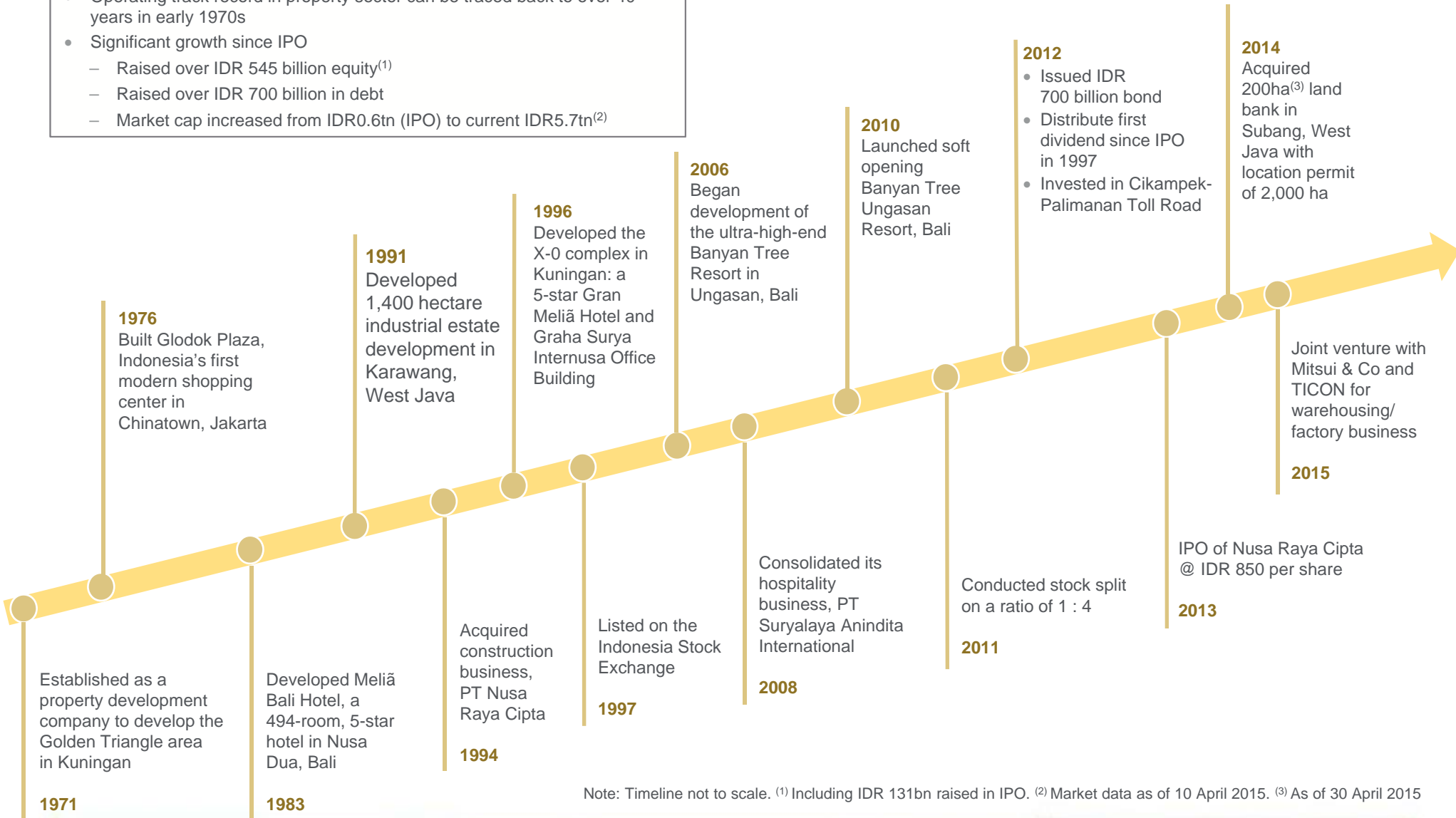
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PT Surya Semesta Internusa Tbk

- 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 700 billion in debt
 - Market cap increased from IDR0.6tn (IPO) to current IDR5.7tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 131bn raised in IPO. ⁽²⁾ Market data as of 10 April 2015. ⁽³⁾ As of 30 April 2015

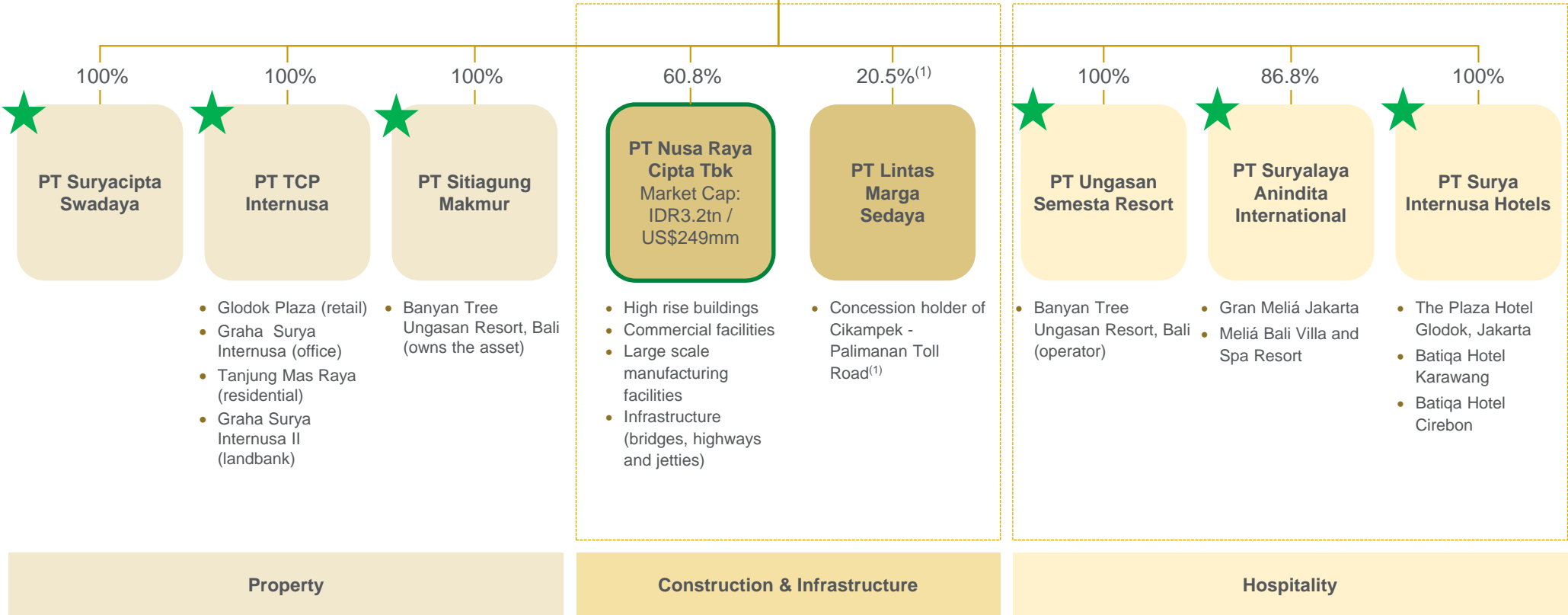
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Corporate Structure and Key Projects

PT Surya Semesta Internusa Tbk
Market cap: IDR5.7tn / US\$445mm



Listed entities on IDX



Subsidiary

Shareholding information as of 30 April 2015. Market data as of 10 April 2015. USD IDR exchange rate of 12,915 used. Note: ⁽¹⁾ Refers to indirect ownership

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SSIA Management and Strong Operating Record

Board of Commissioners



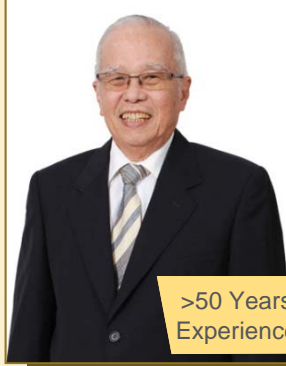
>33 Years
Experience

Hagiarto Kumala
President Commissioner



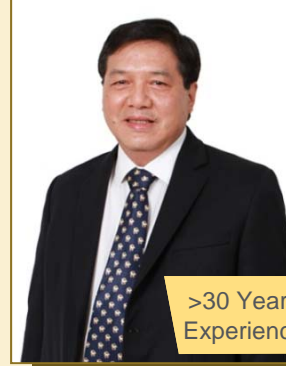
>50 Years
Experience

Marseno Wirjosaputro
*Vice President
Commissioner*



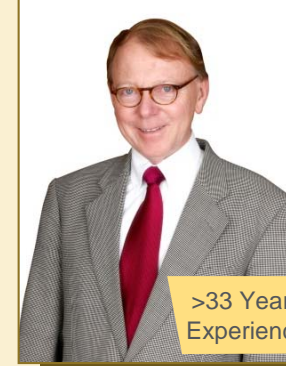
>50 Years
Experience

Royanto Rizal
Commissioner



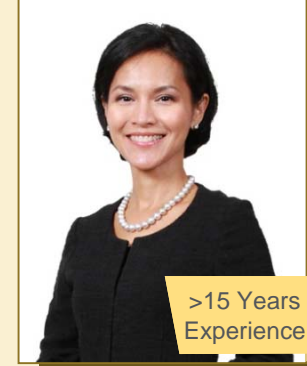
>30 Years
Experience

William Jusman
Commissioner



>33 Years
Experience

Steen Dahl Poulsen
Commissioner



>15 Years
Experience

Arini Subianto
Commissioner

Board of Directors



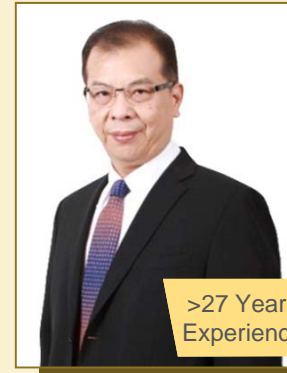
>20 Years
Experience

Johannes Suriadjaja
President Director



>38 Years
Experience

Eddy P. Wikanta
Vice President Director



>27 Years
Experience

The Jok Tung
Director



>45 Years
Experience

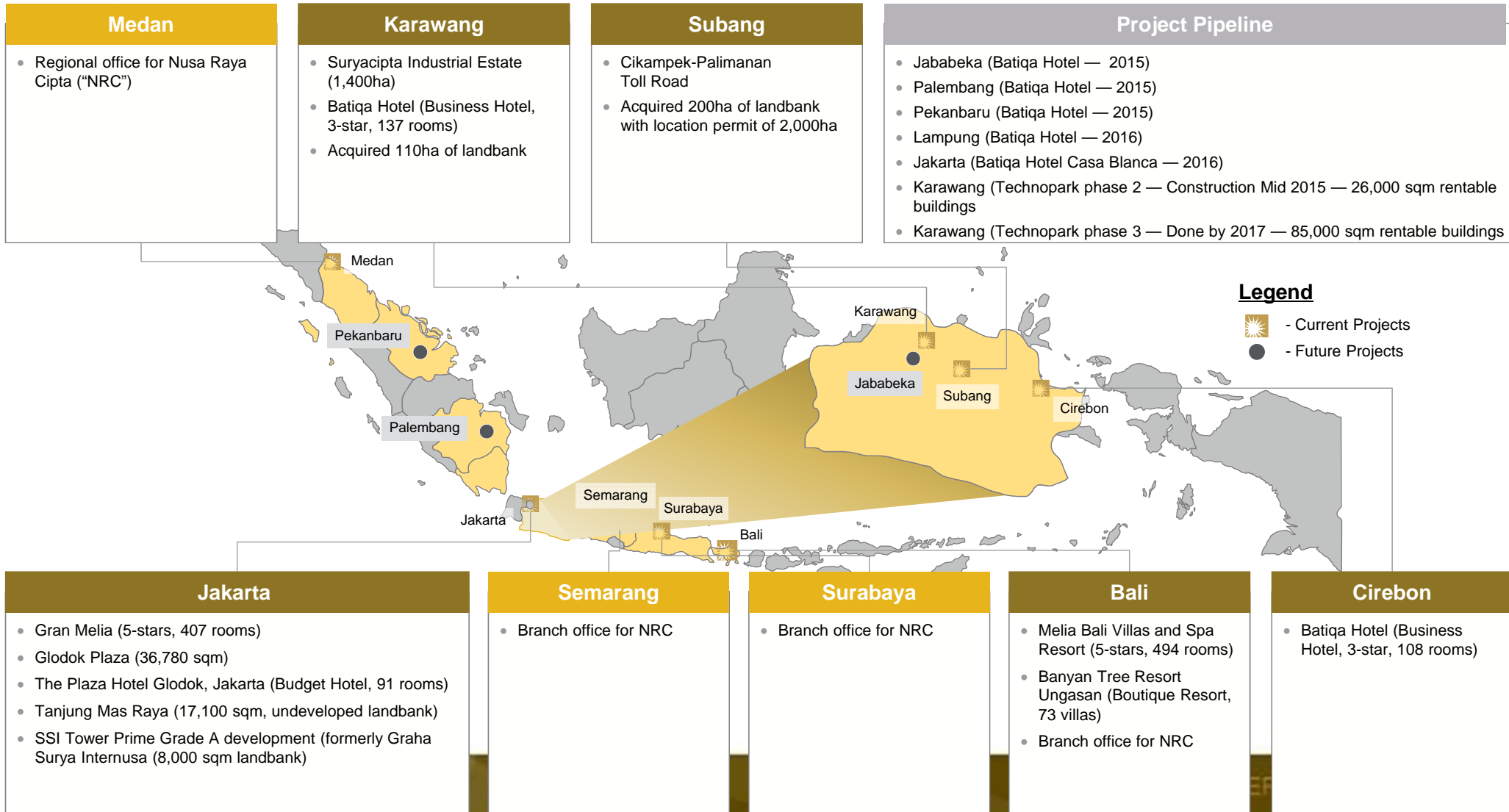
Herman Gunadi
Director



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Geographical Presence Across Indonesia

Presence in Nine Indonesian Cities



Legend

- Current Projects
- Future Projects



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

1

Continued focus on the construction and development of Indonesian properties

2

Prudent land banking strategy to deliver sustainable and superior profit margins

3

Continued product, segment, geographical diversification

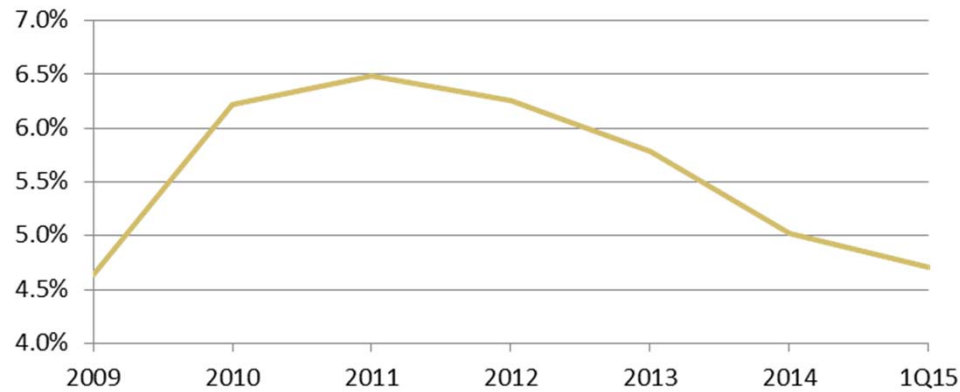
4

Increased recurring income through hospitality, warehousing and commercial property business segments

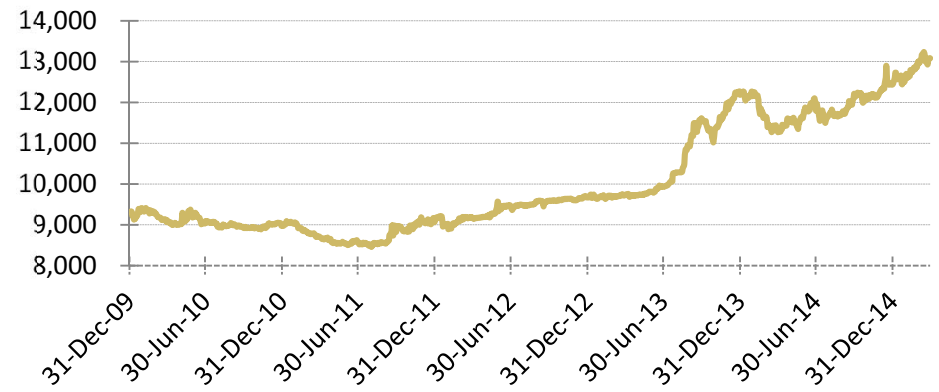


Indonesia Economic Indicators

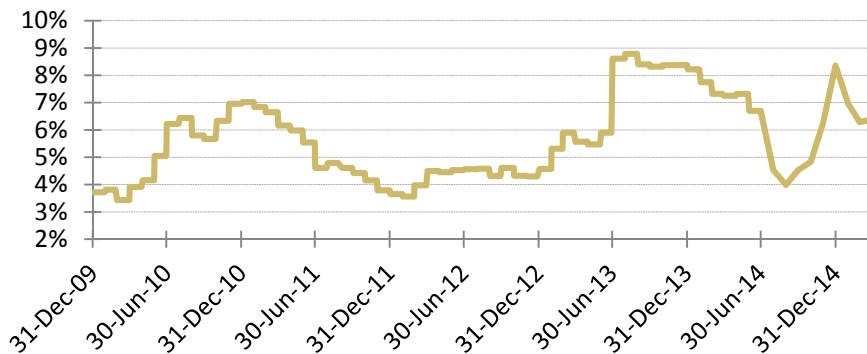
Economic Growth (%YoY)



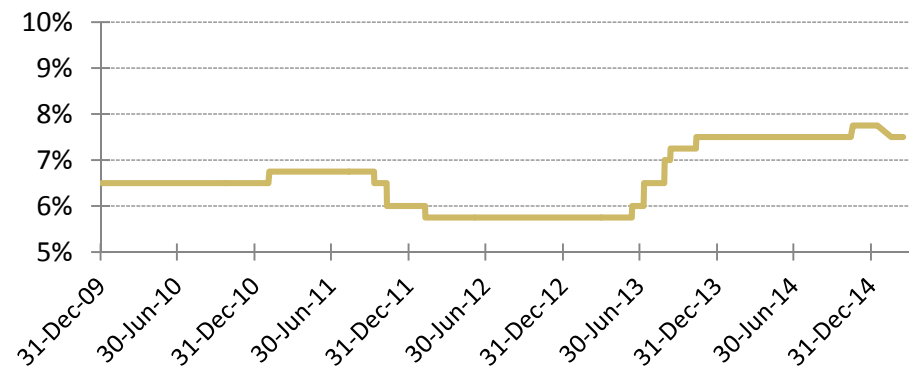
Exchange Rate (Rp/US\$)



Inflation



BI Rate



Source: Bank Indonesia, Indonesian Bureau Statistics



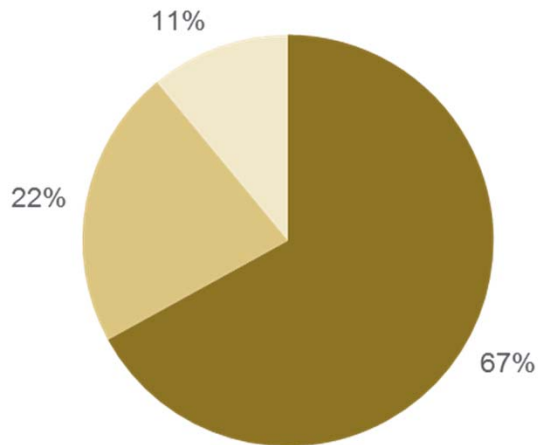
- SSIA recorded consolidated revenue of IDR 1,317b in 1Q15, increased by 43.5% from IDR 918.1b in 1Q14
 - The industrial estate unit posted sales of 13.6 hectares of industrial land in 1Q15 with an average sales price of US\$ 143 per m² or a total of IDR 249b compared to 1Q14 sales which stood at IDR 38b. The average selling price in 1Q15 increased by 30% from US\$ 110 per m² in 1Q14
 - Construction business unit maintained its strong performance with revenue of IDR 904b in 1Q15, increased by 23% compared to IDR 737b in 1Q14. Contracts on hand as of 31 March 2015 reached IDR 4,543b, compared to IDR 3,890b at the end of 1Q14
 - Hospitality business unit booked revenue of IDR 142b in 1Q15, 6% lower compared to IDR 151b in 1Q14
- Consolidated net income is at IDR 204b in 1Q15, 1,546% higher compared to IDR 12b in 1Q14



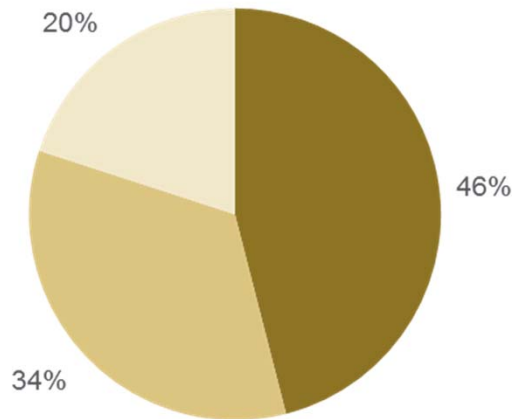
Overview of Key Business Segments

In 1Q15 EBITDA property segment to have a higher EBITDA contribution to the Group

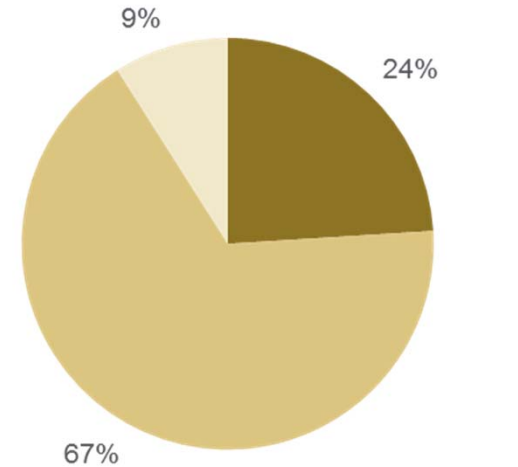
Revenue Across Business Segments
(1Q 2015)



EBITDA Across Business Segments
(FY 2014)



(1Q 2015)



■ Construction ■ Property ■ Hospitality

■ Construction ■ Property ■ Hospitality

■ Construction ■ Property ■ Hospitality

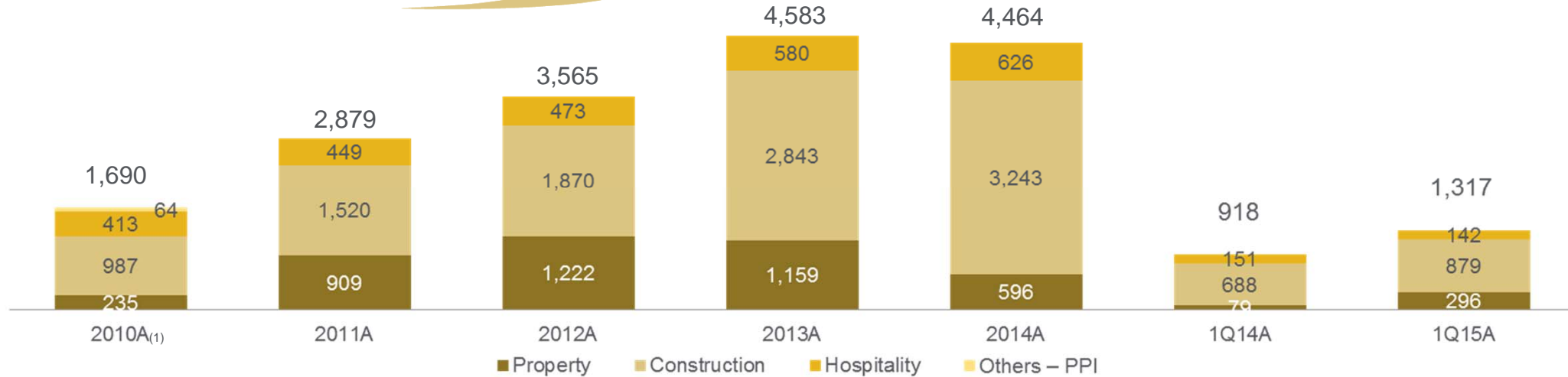


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Established Track Record as a Group

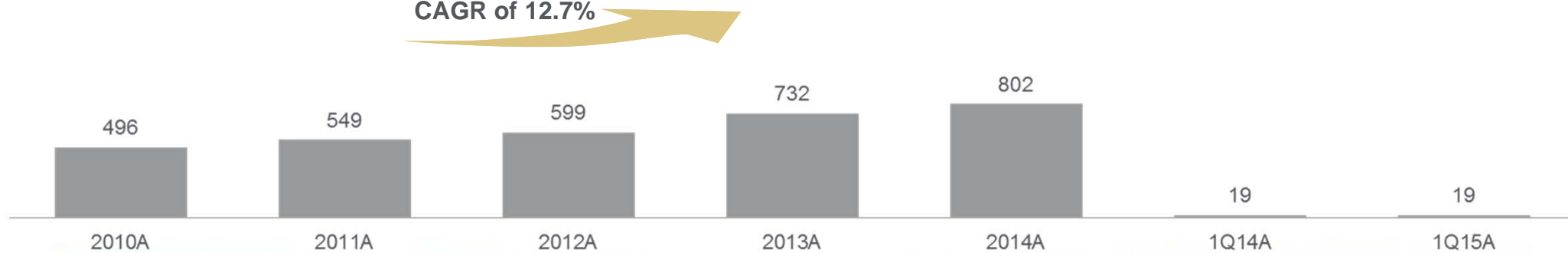
Consolidated Revenue (2010-2014, IDR Billions)

CAGR of 27.5%



Recurring Revenue⁽²⁾ (2010-2014, IDR Billions)

CAGR of 12.7%



Note: ⁽¹⁾ PT Pacific Prestress Indonesia (PPI) was consolidated for 9 months, since PPI was divested in 30 September 2010.

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

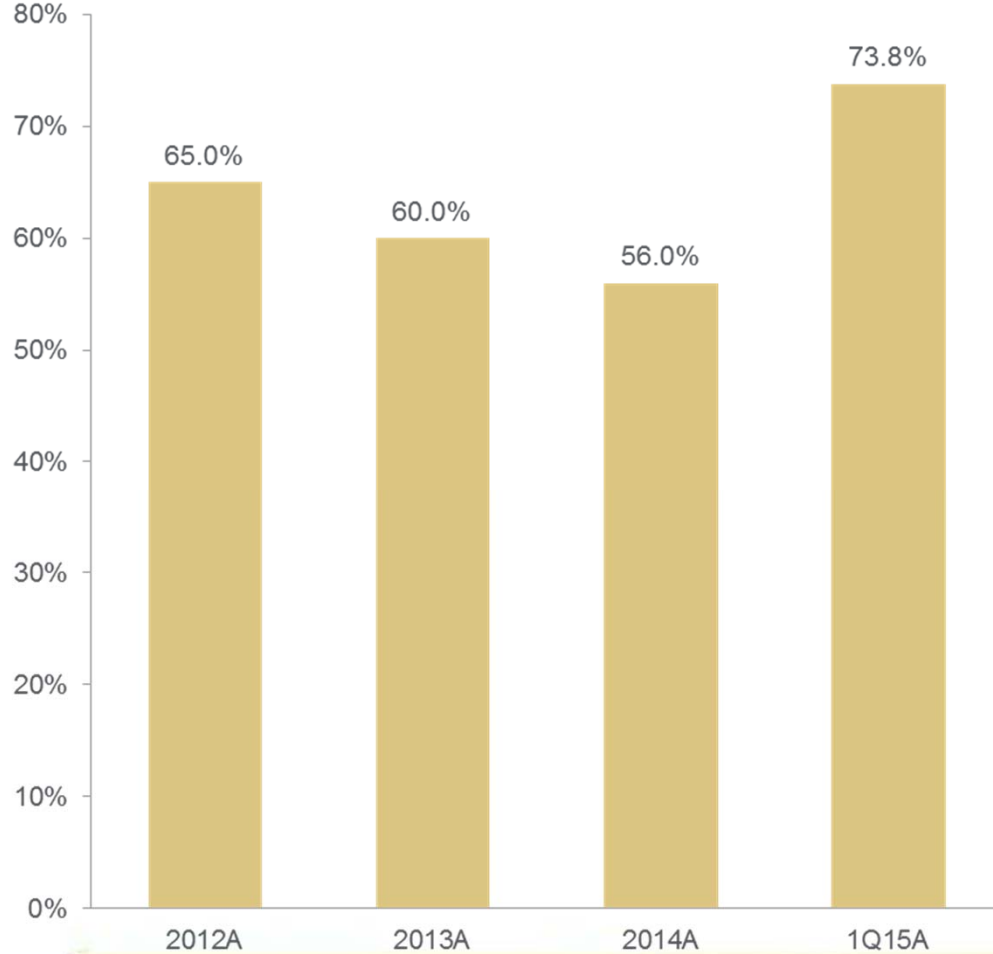
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Gross Margins

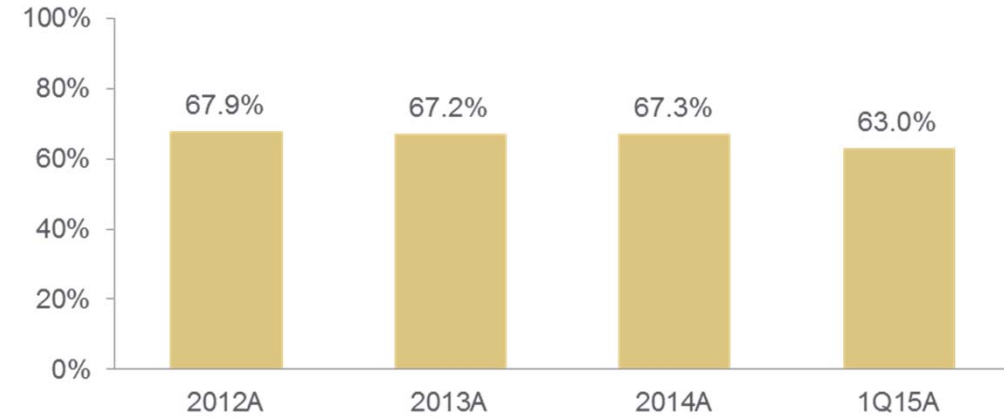
Property Gross Margins %



Consistent and Stable Margins

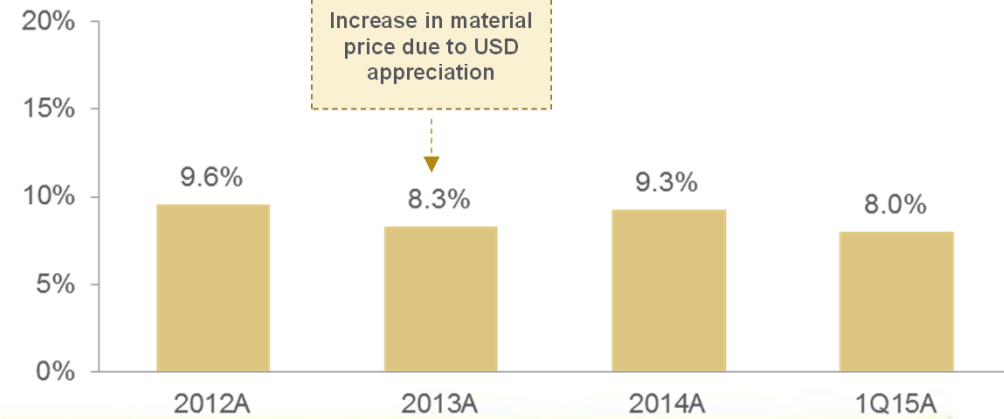
Hotel Gross Margins

%



Construction Gross Margins

%



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Financial Highlights Consolidated Operating Results

<i>(Rp in billions, unless stated otherwise)</i>	2010 *)	2011	2012	2013	2014	1Q14	1Q15
	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited
Revenue	1,690	2,879	3,565	4,583	4,464	918	1,317
Revenue Growth	14%	70%	24%	29%	-3%	-17%	43%
Gross Profit	478	782	1,296	1,320	1,054	204	378
Gross Profit Margin	28%	27%	36%	29%	24%	22%	29%
EBITDA	223	520	992	1,023	794	151	300
EBITDA Margin	13%	18%	28%	22%	18%	16%	23%
Operating Profit	161	456	922	937	695	129	276
Operating Profit Margin	10%	16%	26%	20%	16%	14%	21%
Net Profit (loss)	116	257	707	691	415	12	204
Net Profit Margin	7%	9%	20%	15%	9%	1%	16%
Total Comprehensive Income	115	252	708	691	414	12	204
EPS (full Rupiah) - after stock split	25	55	150	147	88	3	43

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



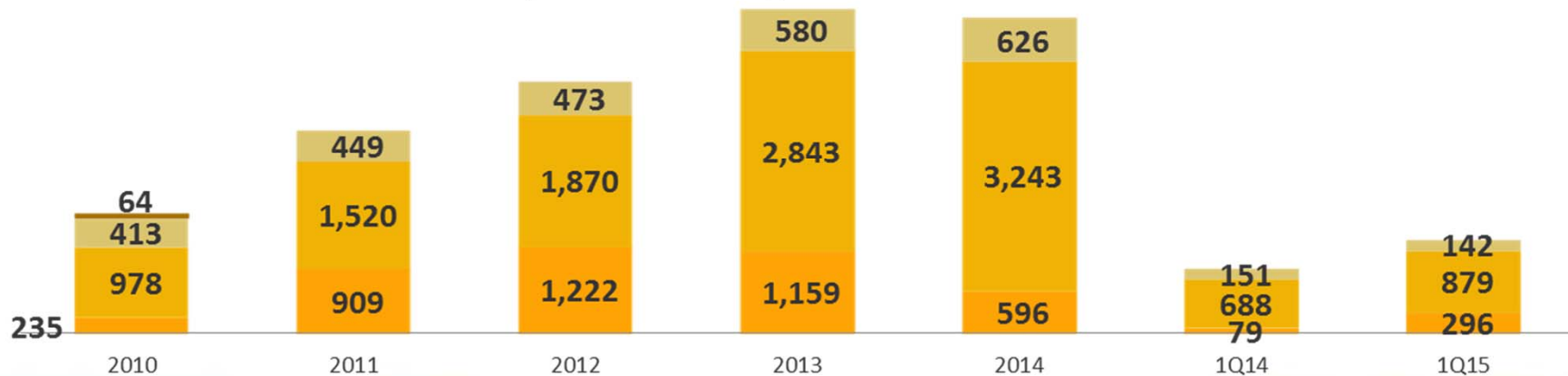
Financial Highlights

Consolidated Revenue by Business Segment

In bio Rp	2010	2011	2012	2013	2014	1Q14	1Q15
Property	235	909	1,222	1,159	596	79	296
<i>Segment percentage</i>	14%	32%	34%	25%	13%	9%	23%
Construction	978	1,520	1,870	2,843	3,243	688	879
<i>Segment percentage</i>	58%	53%	52%	62%	73%	75%	67%
Hospitality	413	449	473	580	626	151	142
<i>Segment percentage</i>	24%	16%	13%	13%	14%	16%	11%
Others - PPI	64	-	-	-	-	-	-
<i>Segment percentage</i>	4%	-	-	-	-	-	-
Total	1,690	2,879	3,564	4,583	4,464	918	1,317
<i>Total segment percentage</i>	100%	100%	100%	100%	100%	100%	100%

Consolidated Revenue by Business Segment

■ Property
 ■ Construction
 ■ Hospitality
 ■ Others - PPI



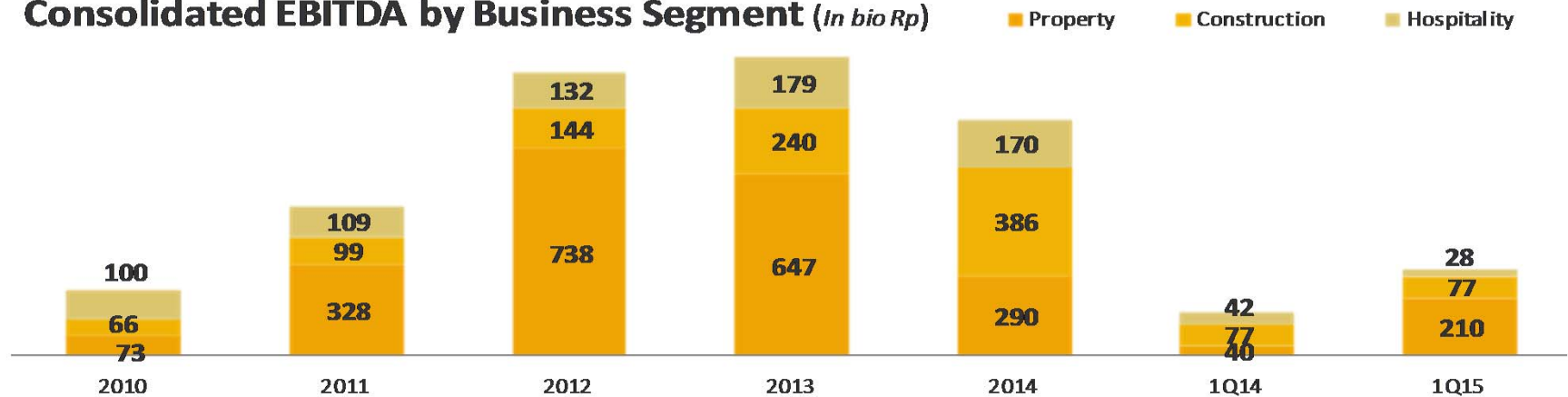


Financial Highlights

Consolidated EBITDA by Business Segment

In bio Rp	2010	2011	2012	2013	2014	1Q14	1Q15
Property	73	328	738	647	290	40	210
<i>Segment percentage</i>	33%	63%	74%	63%	36%	26%	70%
Construction	66	99	144	240	386	77	77
<i>Segment percentage</i>	30%	19%	15%	23%	49%	51%	26%
Hospitality	100	109	132	179	170	42	28
<i>Segment percentage</i>	45%	21%	13%	17%	21%	28%	9%
Others - PPI	(3)	-	-	-	-	-	-
<i>Segment percentage</i>	-1%	-	-	-	-	-	-
Others	(13)	(16)	(23)	(43)	(51.6)	(9)	(14)
<i>Segment percentage</i>	-6%	-3%	-2%	-4%	-6%	-6%	-5%
Total	223	520	992	1,023	794	151	300

Consolidated EBITDA by Business Segment (In bio Rp)



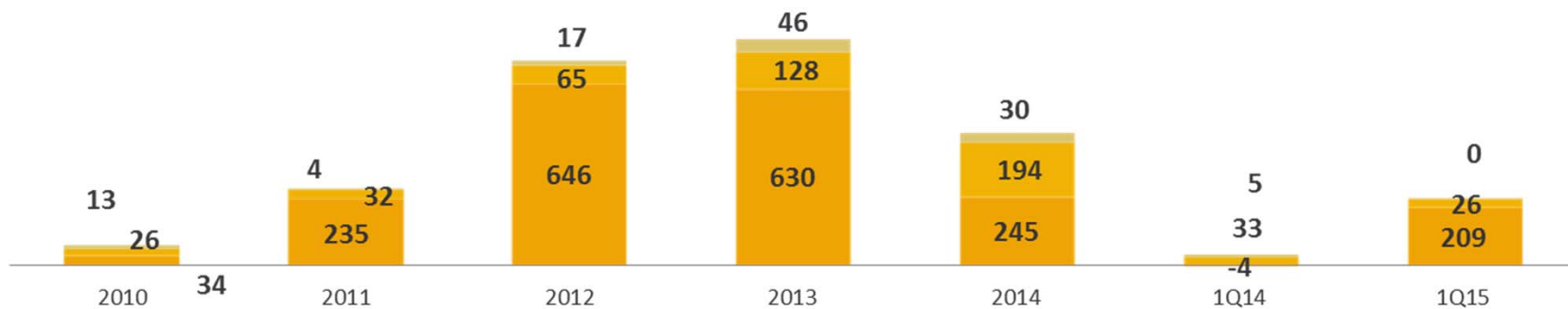


Financial Highlights Consolidated Net Profit by Business Segment

In bio Rp	2010	2011	2012	2013	2014	1Q14	1Q15
Property	34	235	646	630	245	(4)	209
Segment percentage	30%	91%	91%	91%	59%	-31%	102%
Construction	26	32	65	128	194	33	26
Segment percentage	22%	13%	9%	19%	47%	267%	13%
Hospitality	13	4	17	46	30	5	0
Segment percentage	11%	2%	2%	7%	7%	42%	0%
Others - PPI	(5)	-	-	-	-	-	-
Segment percentage	-4%	0%	0%	0%	0%	0%	0%
Others - Holding	47	(14)	(20)	(114)	(53)	(22)	(30)
Segment percentage	41%	-5%	-3%	-16%	-13%	-179%	-15%
Total	116	257	707	691	415	12	204

Consolidated Net Profit by Business Segment (In bio Rp)

■ Property ■ Construction ■ Hospitality





Financial Highlights

Consolidated Balance Sheet

<i>In bio Rp</i>	2010	2011	2012	2013	2014	1Q15
Current Assets	765	1,446	2,920	3,268	2,564	2,575
Cash & ST investments	255	585	1,893	1,725	1,176	1,187
Others	510	861	1,028	1,544	1,388	1,388
Investment in share of Stock	4	4	285	408	480	481
Real estate assets	747	403	347	499	678	712
Fixed assets – net	657	483	608	942	930	961
Rental and investment property – net	109	509	529	540	758	756
Net Fixed Asset and Property Inv.	766	992	1,137	1,483	1,688	1,717
Other assets	101	94	166	157	582	700
Total Assets	2,383	2,938	4,855	5,814	5,993	6,184
Current liabilities	751	867	1,423	1,408	1,355	1,241
Noncurrent liabilities	678	870	1,762	1,795	1,599	1,562
Minority interest	85	101	71	291	390	451
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	869	1,100	1,599	2,320	2,649	2,930
Total Liabilities and Equity	2,383	2,938	4,855	5,814	5,993	6,184



Financial Highlights Key Performance Ratios

	2010	2011	2012	2013	2014	1Q15
Bank/Third parties Loan						
IDR denominated in Billion Rp	367	466	1,316	1,279	1,279	1,277
US\$ denominated in Million US\$	43.1	18.3	6.3	3.2	-	-
Total Debt in Billion Rp	755	632	1,377	1,318	1,279	1,277
Debt to Equity Ratio	87%	57%	86%	57%	48%	44%

	2010	2011	2012	2013	2014	1Q15
ROE	13.3%	23.4%	44.2%	29.8%	15.7%	7.0%
ROA	4.9%	8.8%	14.6%	11.9%	6.9%	3.3%
Current Ratio	101.9%	166.7%	205.3%	232.1%	189.2%	207.5%
Liability to Equity	164.4%	157.9%	199.2%	138.0%	111.5%	95.7%
Liability to Asset	60.0%	59.1%	65.6%	55.1%	49.3%	45.3%
Book Value/share (Rp) - par value: 2007 - Jun 2011: Rp 500 per share, Jul 2011 - current: Rp 125 per share	739	234 *)	340	493	563	623
Equity growth	14.6%	26.6%	45.4%	45.1%	14.1%	10.6%

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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PROPERTY

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



Surya City of Industry ASP

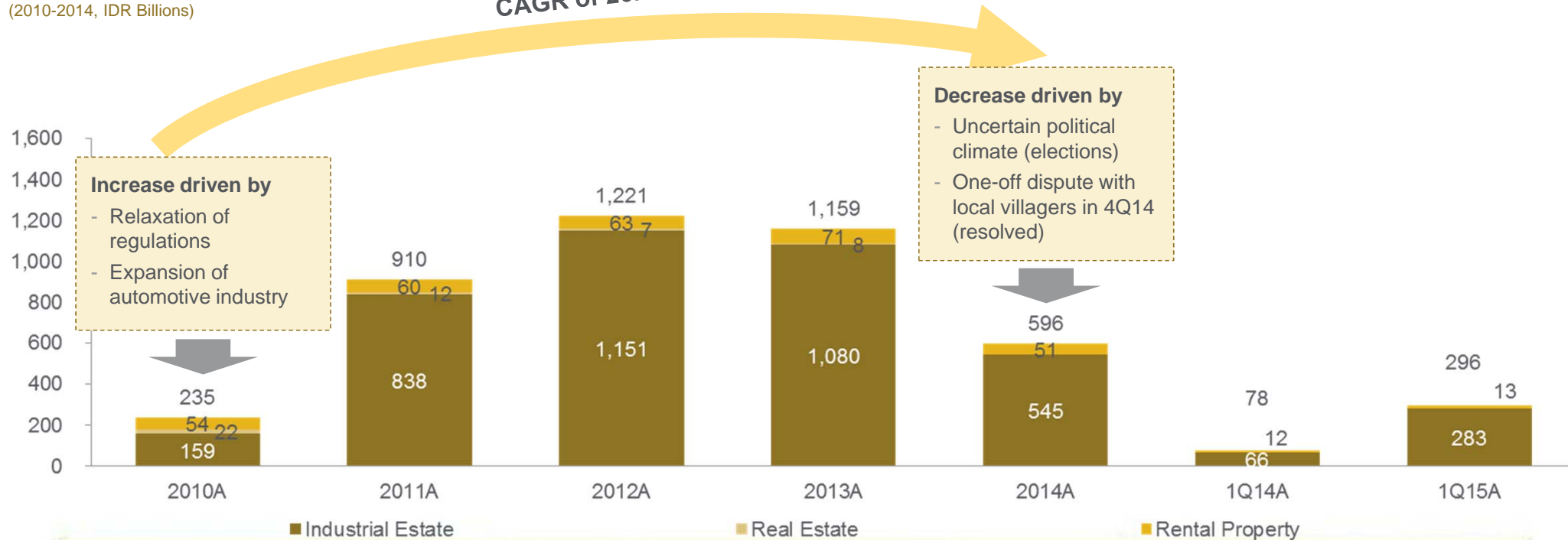
(US\$ / sqm)



Property Business Segment Revenue

(2010-2014, IDR Billions)

CAGR of 26.2%

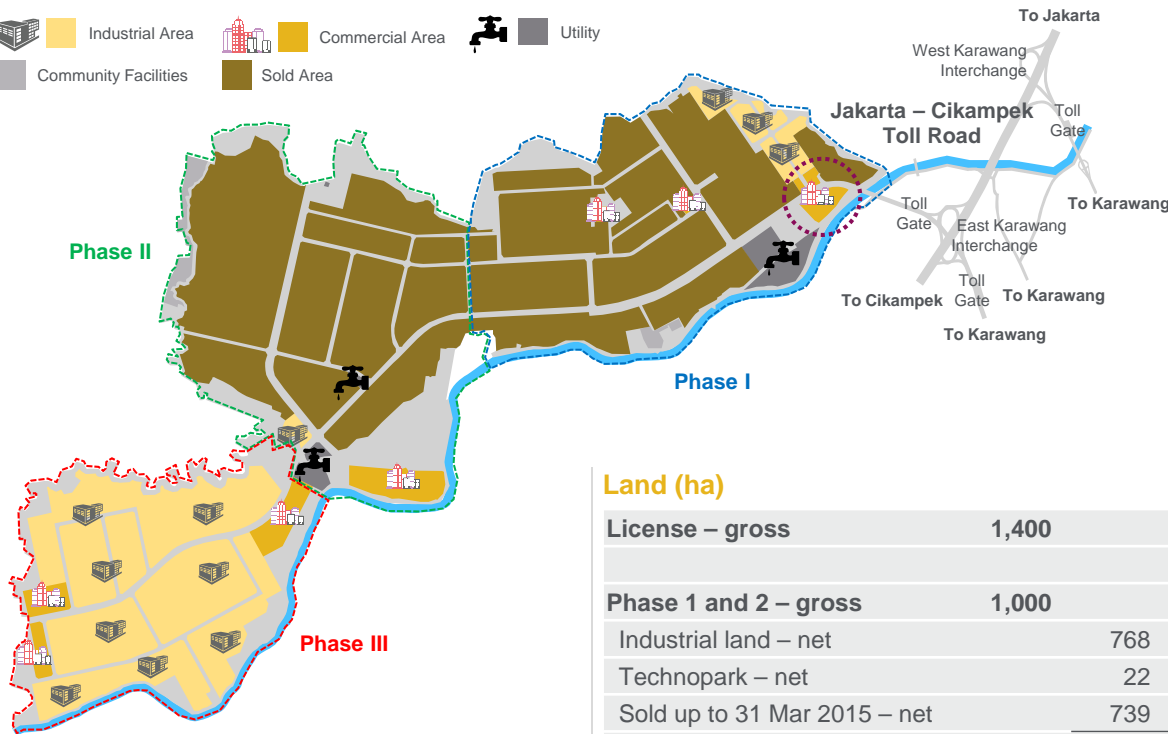




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High Quality Projects in Suryacipta City of Industry

- Industrial Area
- Commercial Area
- Utility
- Community Facilities
- Sold Area



Land (ha)

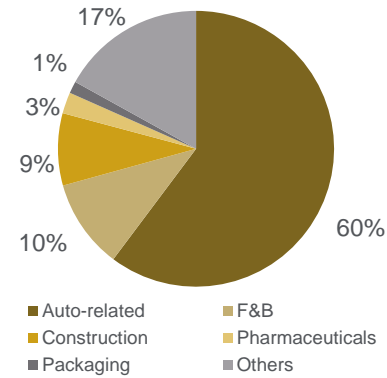
License – gross	1,400
Phase 1 and 2 – gross	1,000
Industrial land – net	768
Technopark – net	22
Sold up to 31 Mar 2015 – net	739
Land bank 31 Mar 2015 – net	7
Phase 3 – gross	400
Industrial land – net	242
Sold up to 31 Mar 2015 – net	109
Land bank 31 Mar 2015 – net	132
Total Land bank 31 Mar 2015 – net	139

Excellent Connectivity to Supporting Infrastructure

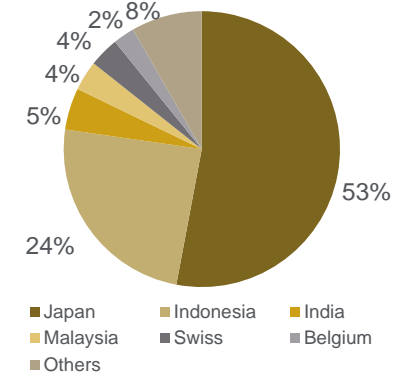
- 55 km from Jakarta
- 80 km from Soekarno-Hatta International airport
- 65 km from Tanjung Priok seaport
- 90 km from Bandung (capital of West Java)

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Foreign-owned Tenants

BRIDGESTONE

JVC

BEKAERT

better together



TVS MOTOR COMPANY

Local-owned Tenants



PT SANTOS JAYA ABADI

ISUZU



ASTRA Otoparts



Good Food, Good Life



ASTRA international



Design & manufacturer of wheel rim & automotive component



DAIHATSU

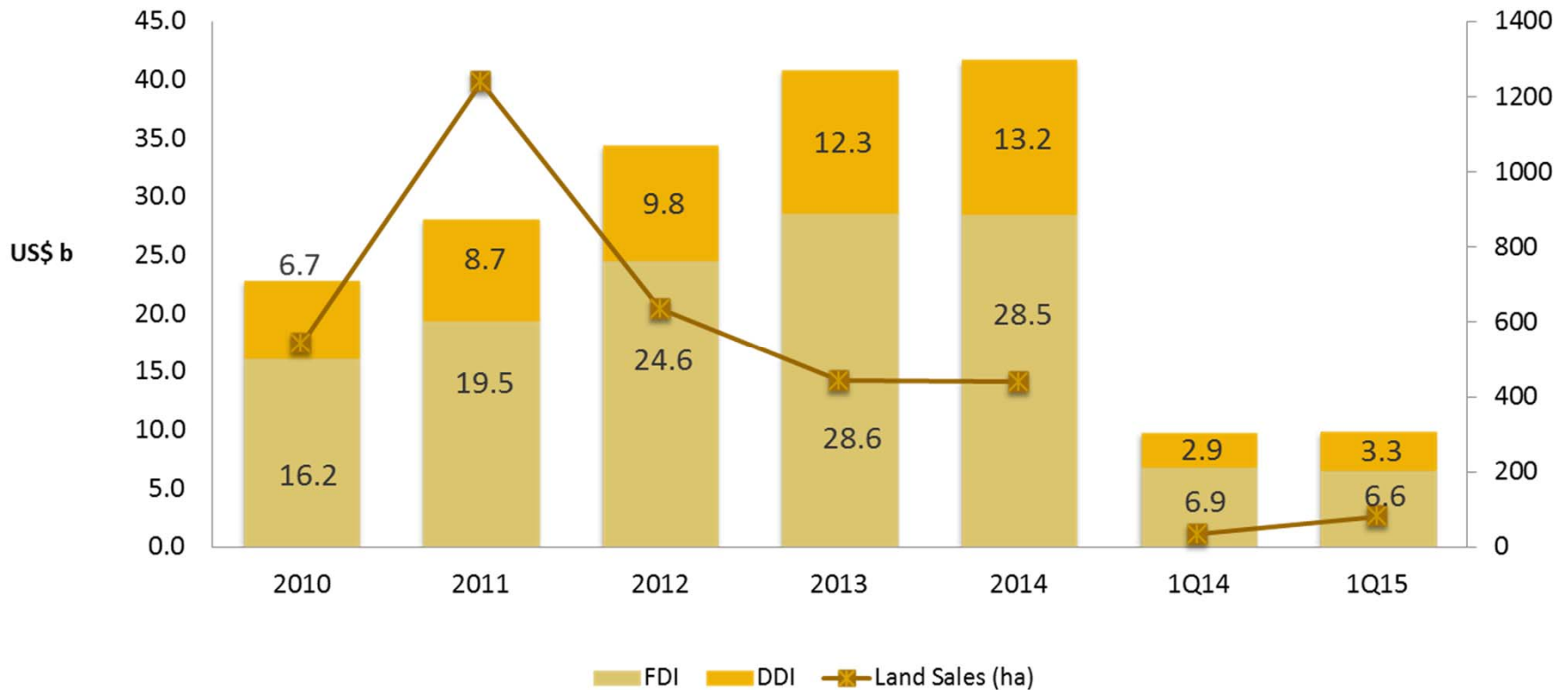
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<i>(in billion Rp)</i>	2010	2011	2012	2013	2014	1Q14	1Q15
Revenue	235	909	1,222	1,159	596	79	296
<i>Revenue Growth</i>	124%	287%	34%	-5%	-49%	-76%	275%
Gross Profit	100	358	796	694	332	46	219
<i>Gross Margin</i>	43%	39%	65%	60%	56%	58%	74%
EBITDA	73	328	738	647	290	40	210
<i>EBITDA Margin</i>	31%	36%	60%	56%	49%	50%	71%
Operating Profit	52	312	722	628	272	35	207
<i>Operating Profit Margin</i>	22%	34%	59%	54%	46%	44%	70%
Net Profit	34	235	646	630	245	(4)	209
<i>Net Profit Margin</i>	14%	26%	53%	54%	41%	-5%	70%



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



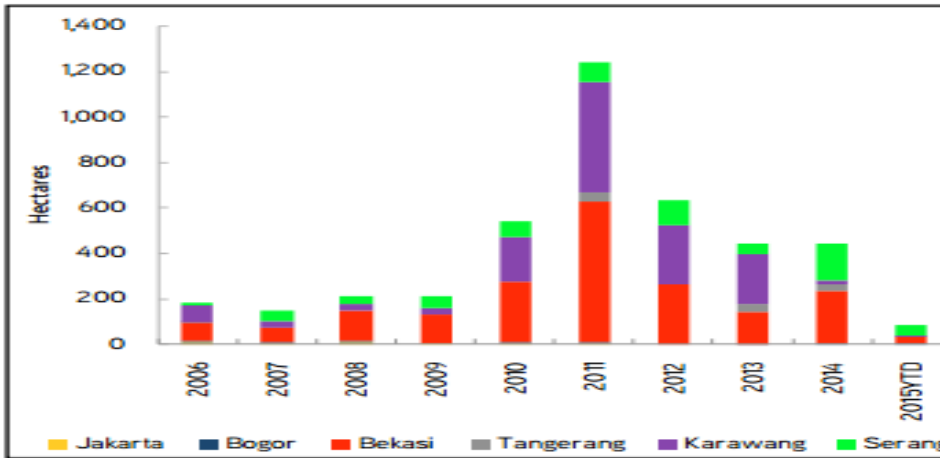
Source: BKPM (Indonesia Investment Coordinating Board) and Colliers Research



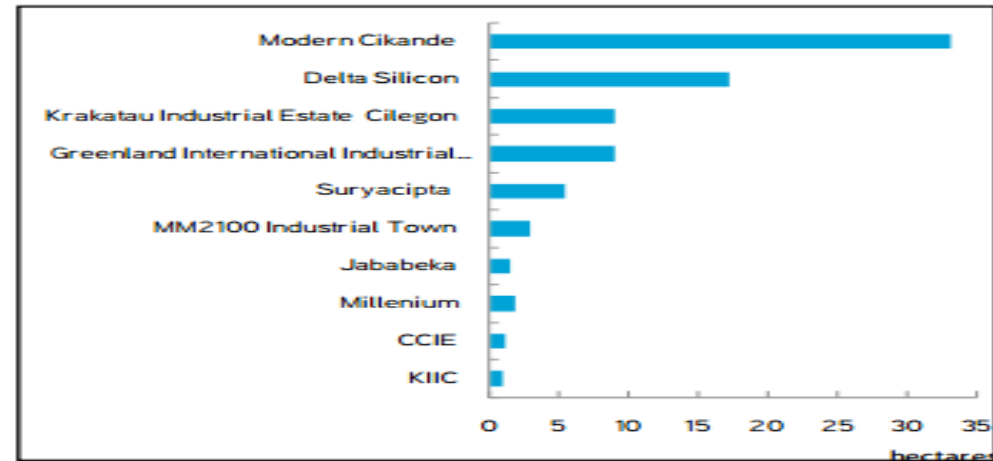
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Robust Industrial Sector Fundamentals

Annual Industrial Land Sales

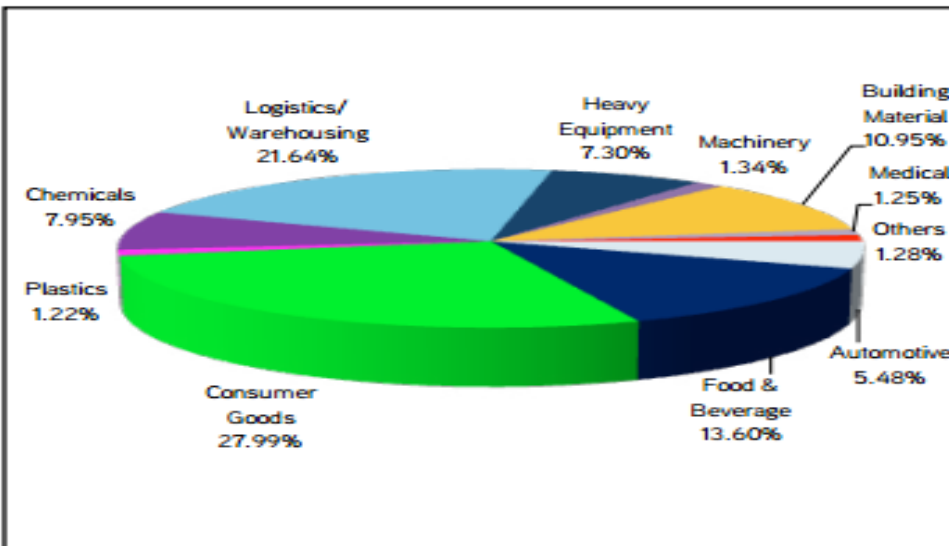


Land Sales Recorded During 1Q 2015 in Each Industrial Estate

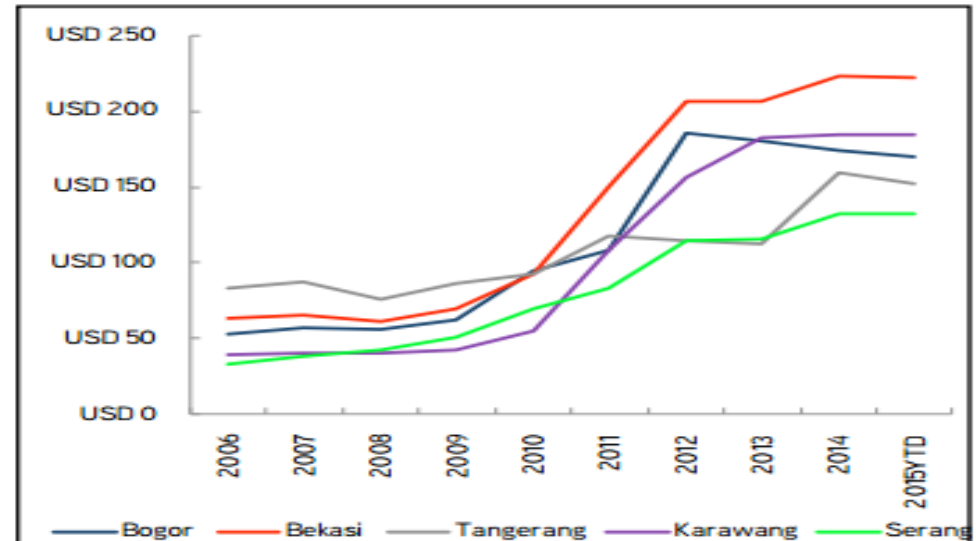


Source: Colliers 1Q2015 Research

Types of Activities Industries During 1Q 2015



Greater Jakarta Industrial Land Price





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

Land Sales Booked	2010	2011	2012	2013	2014	1Q14	1Q15
Land sold (ha)	36.4	208.5	123.0	87.2	27.9	3.0	13.6
Average Price (US\$/m ²)	39.5	42.7	93.9	103.0	127.8	110.0	142.9
Marketing Sales							
Land sold (ha)	49.2	316.3	97.7	42.0	22.8	8.0	5.5
Average Price (US\$/m ²)	42.4	57.7	115.5	129.7	134.8	135.0	154.6

Revenue (in bio Rp)	2010	2011	2012	2013	2014	1Q14	1Q15
Land	130	798	1,089	991	420	38	249
Non Land	29	40	63	89	125	28	34
	159	838	1,151	1,080	545	66	283



- Rental properties, Graha Surya Internusa office building (GSI) and Glodok Plaza (GP)

Occupancy Rate	2010	2011	2012	2013	2014	1Q14	1Q15
GSI	89%	90%	92%	62%	0%	0%	0%
GP	72%	81%	84%	88%	90%	95%	92%
Revenue (In bio Rp)	2010	2011	2012	2013	2014	1Q14	1Q15
GSI	30	31	31	23	-	-	-
GP	25	29	32	41	51	12	13



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Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Commercial Area Development



Toll Exit Leading to Suryacipta City of Industry

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CONSTRUCTION

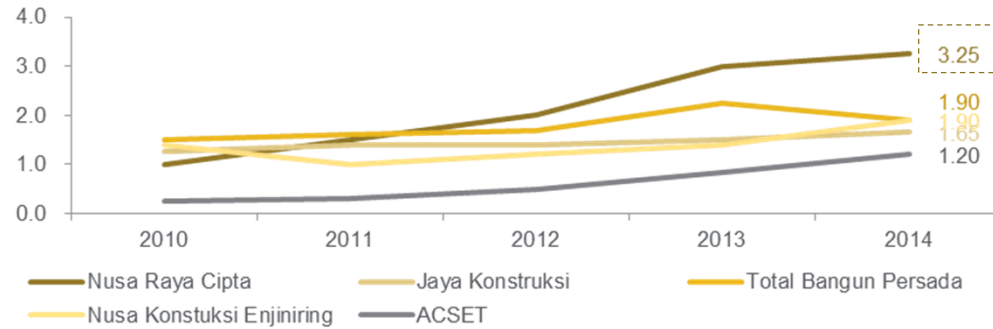
- PT Nusa Raya Cipta Tbk (“NRC”)



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Largest Market Share ...

(2010-2014, Revenue, IDR Trillions)

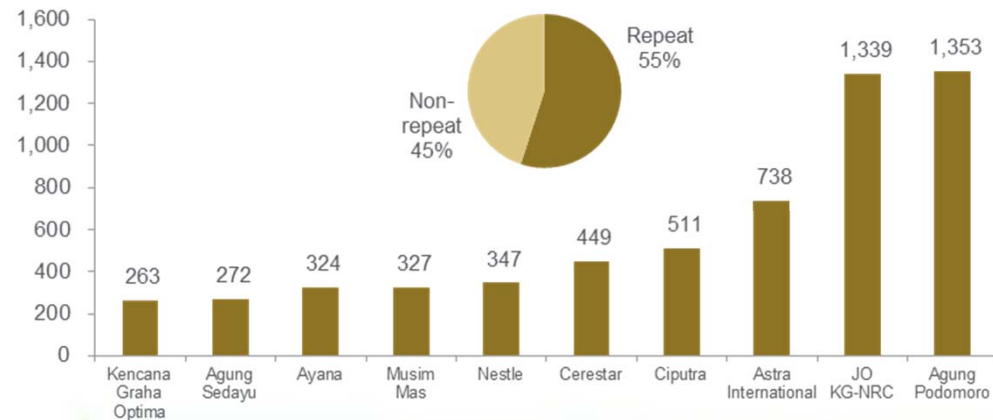


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

(2009-2014) Contract Value (IDR Bn), All customers

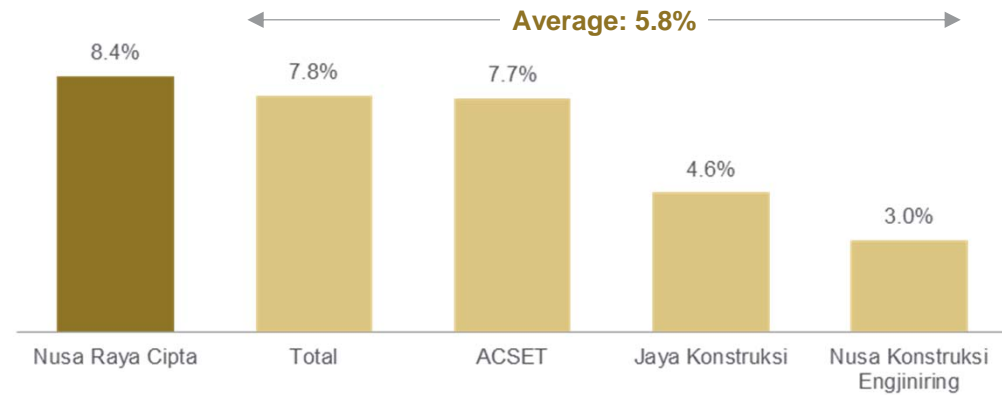


Note: ⁽¹⁾ Refers to total wins as a percentage of tenders submitted for projects. ⁽²⁾ Excluding toll road contract of IDR 1,044mm

Construction Business

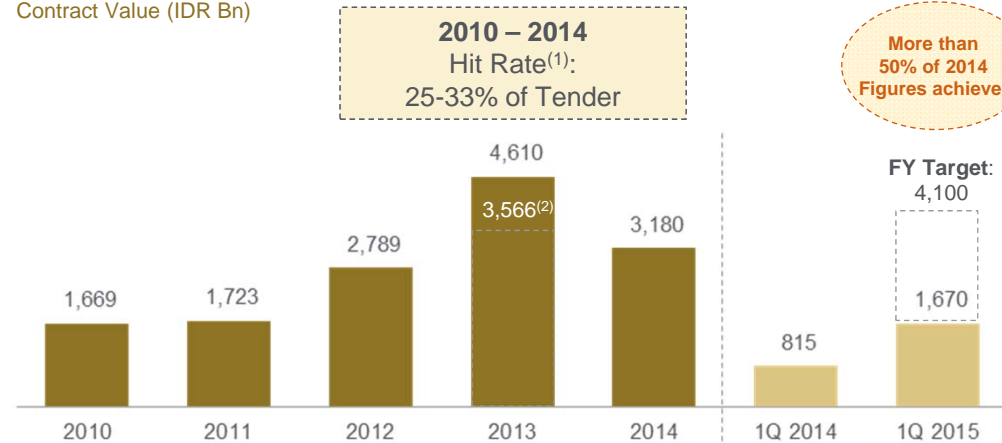
...and Profitability Amongst Private Companies

Profit Margin (%)



New Contract

Contract Value (IDR Bn)



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<i>(in Rp billions)</i>	2010	2011	2012	2013	2014	1Q14	1Q15
Revenue	978	1,520	1,870	2,843	3,243	688	879
<i>Revenue Growth</i>	12%	55%	23%	52%	14%	4%	28%
Gross Profit	100	133	178	236	302	58	70
<i>Gross Margin</i>	10%	9%	10%	8%	9%	8%	8%
EBITDA	66	99	144	240	386	77	77
<i>EBITDA Margin</i>	7%	6%	8%	8%	12%	11%	9%
Operating Profit	59	87	130	222	358	72	69
<i>Operating Profit Margin</i>	6%	6%	7%	8%	11%	10%	8%
Net Profit	30	40	80	176	285	52	49
<i>Net Profit Margin</i>	3%	3%	4%	6%	9%	8%	6%
ROE	19%	26%	34%	24%	28%	27%	23%



**Construction Business Unit: PT Nusa Raya Cipta
Major Projects and Contracts**

- Some major projects obtained in 2015, including:
 - Praxis Hotel & Apartemen Surabaya,
 - Apartemen Regatta Phase 2 Jakarta,
 - Hotel Pullman Ciawi Jakarta
 - Q Big BSD City Jakarta

2013 - 2014 Major Projects

- | | |
|--|---|
| Crowne Plaza Hotel, Bandung | Palma Tower 2, Jakarta |
| Ciputra World 2, Jakarta | Mangkuluhur City, Jakarta |
| Parahyangan Residences, Bandung | Garden Wing Hotel & Apart., Karawang |
| Pantai Indah Kapuk Mall & Hotel, Jakarta | Paddington Height Residences Alam Sutra |
| Soho @ Podomoro City, Jakarta | Lombok Epicentrum Mall, Mataram |
| Cikampek-Palimanan Toll Road | Pullman Hotel & Resort Ciawi , Bogor |
| | Bandung International Convention Center & Hotel |

<i>(in billion Rp)</i>	2010	2011	2012	2013	2014	1Q14	1Q15
Contracts on hand - beginning	729	1,390	1,532	2,297	3,901	3,901	3,770
Contracts obtained	1,669	1,723	2,789	4,610	3,180	816	1,678
Less: Revenue progress - before elimination	(1,008)	(1,581)	(2,024)	(3,006)	(3,311)	(737)	(904)
Contracts on hand - ending	1,390	1,532	2,297	3,901	3,770	3,980	4,543

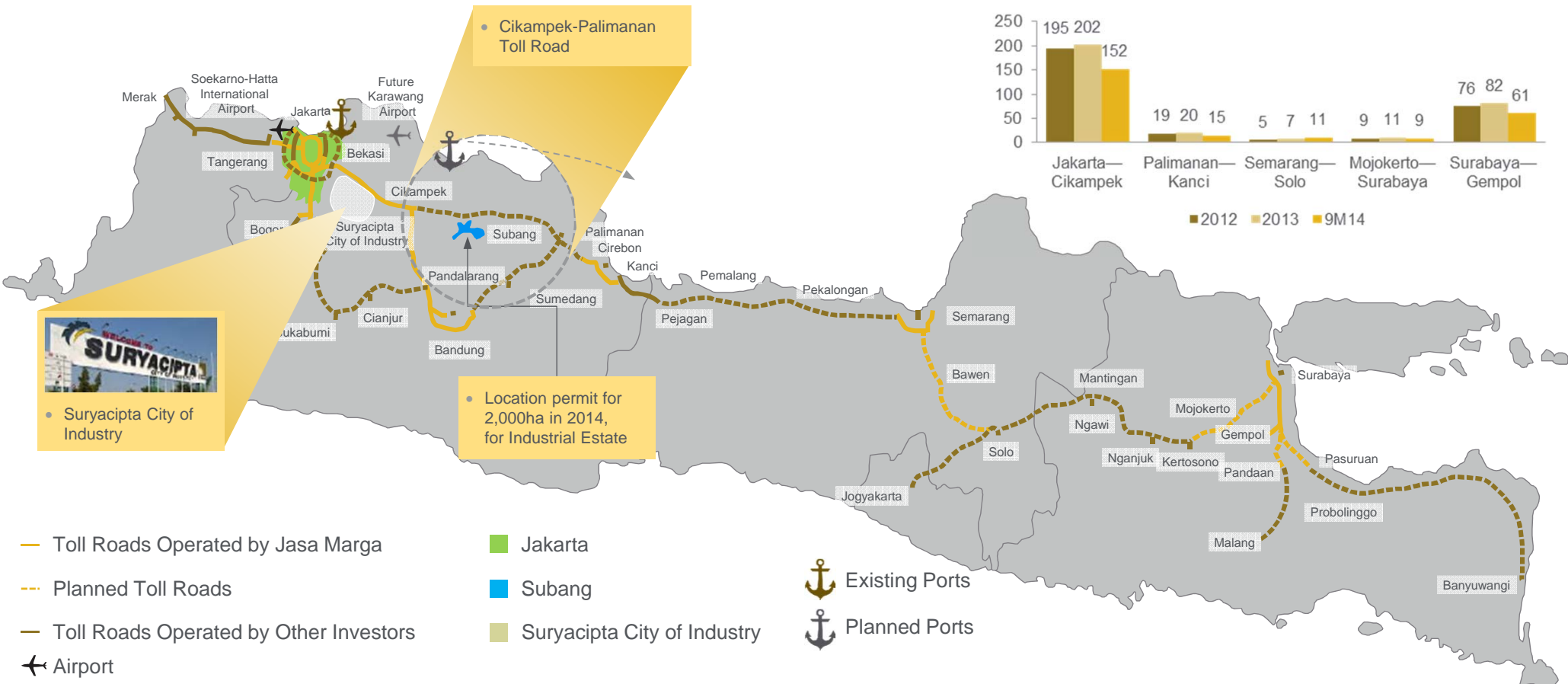
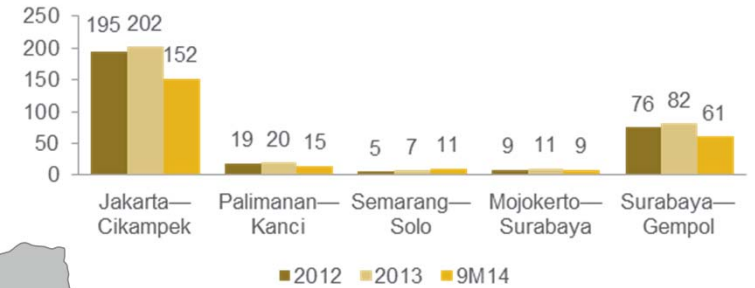


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A Soon to be Completed Toll Road

Trans Java Toll Road Network⁽¹⁾

Annual traffic volume (mm vehicles)



• Surya-cipta City of Industry

• Location permit for 2,000ha in 2014, for Industrial Estate

• Cikampek-Palimanan Toll Road

✓ Potential direct toll road access to Subang Industrial Estate

✓ Realizing synergies with existing projects of the company

✓ Increased connectivity between West part of Java Island (Banten, West Java and Jakarta) connected with toll roads



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Photos of Projects by NRC – Infrastructure Cikampek - Palimanan Toll Road Work Progress



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Excellent Work Quality Across Sectors

Lombok Epicentrum Mall (*Mataram*)



Soho @ Podomoro City (*Jakarta*)



Regatta (*Jakarta*)



PIK Mall (*Jakarta*)



Ciputra World 2 (*Jakarta*)



Paddington Heights (*Tangerang*)



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Hospitality

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



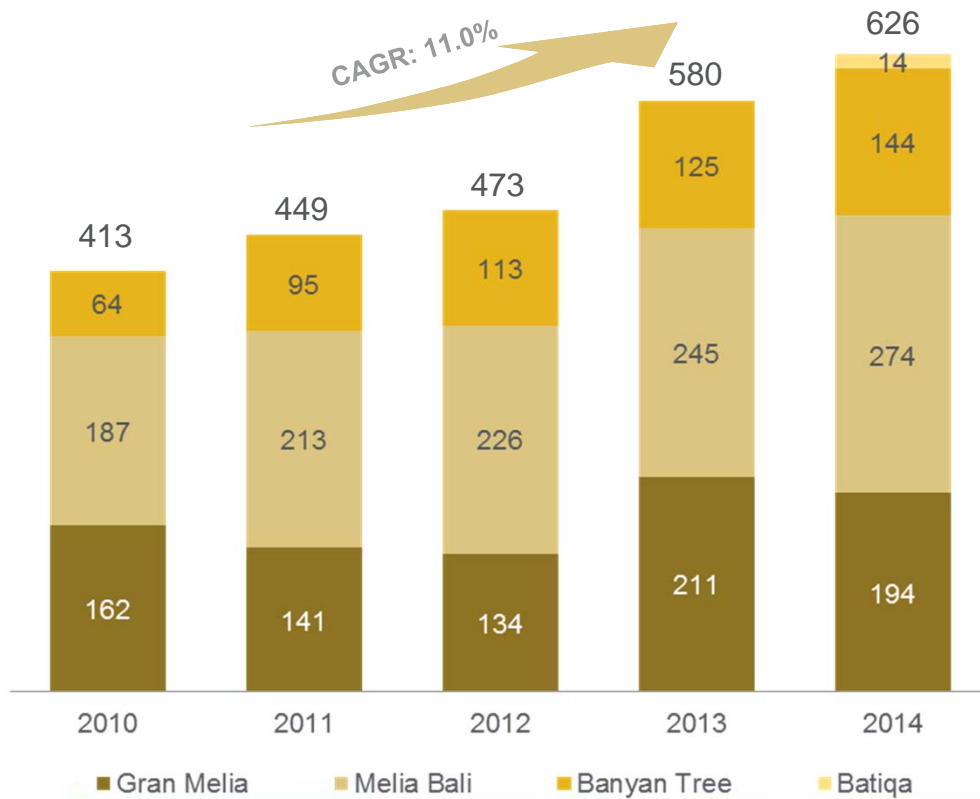
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Revenue

(2010-2014, IDR Billion)

Plan to open six more Batiqa Hotels by early 2016 (853 rooms)⁽¹⁾

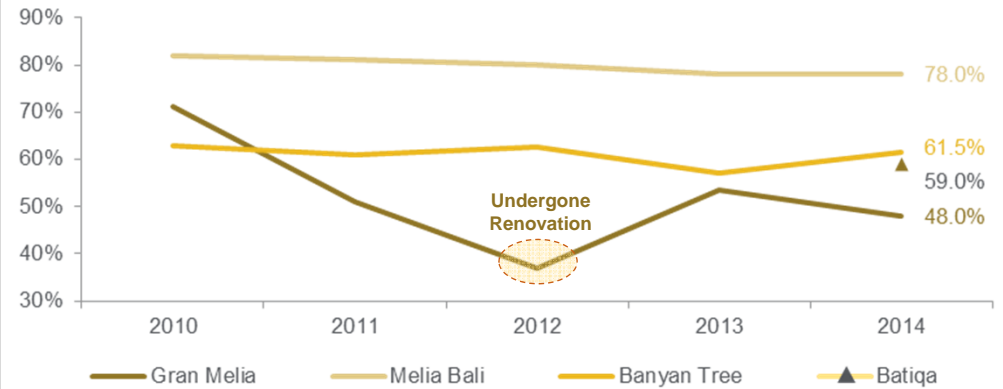
CAGR: 11.0%



Hospitality Business

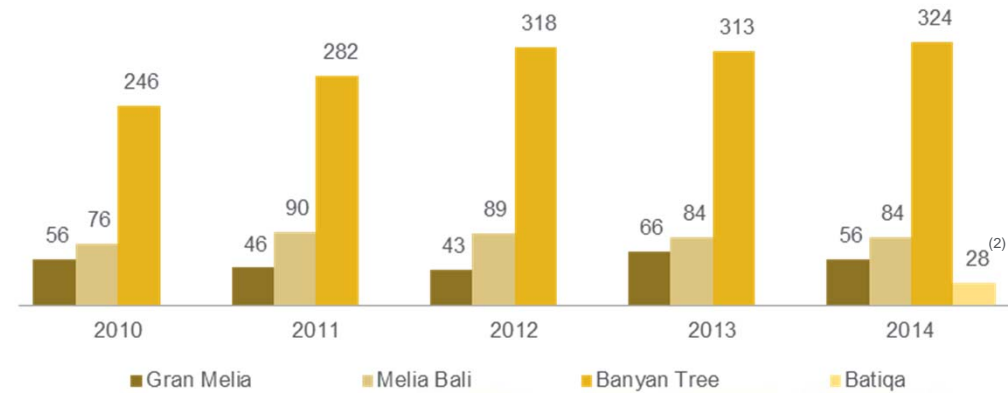
Occupancy Rate

(2010-2014)



Room RevPar

(2010-2014, US\$)



Note: ⁽¹⁾ Locations to include Cirebon, Jababeka, Palembang, Pekanbaru, Lampung and Casablanca.

⁽²⁾ Average of full year 2014 USDIDR exchange rate of 11,836 used to convert room RevPar of IDR 333,474.

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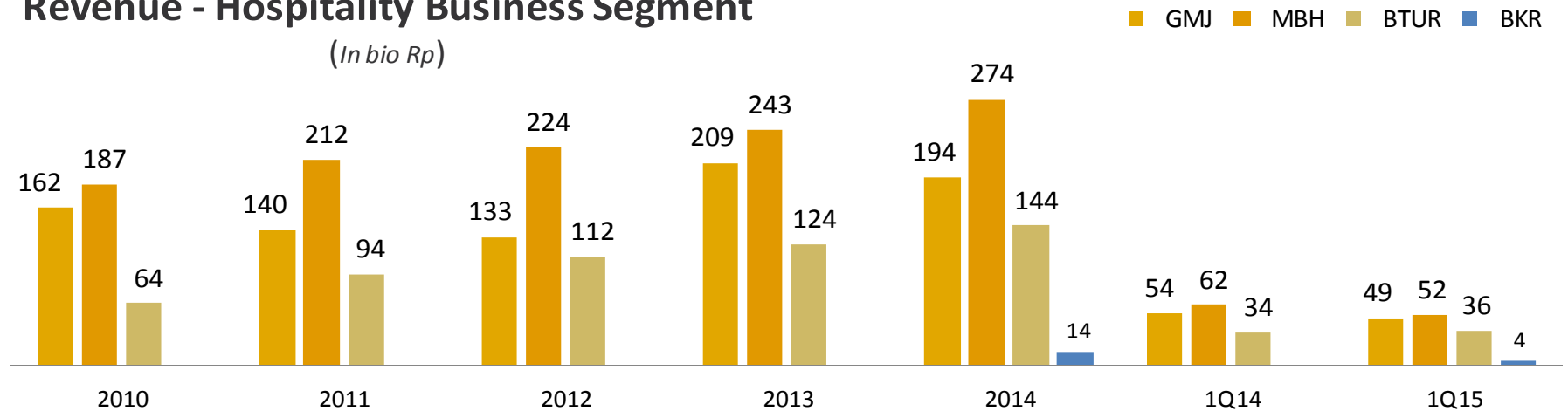


Business Segment Hospitality Business: Operating Result

(in billion Rp)	2010	2011	2012	2013	2014	1Q14	1Q15
Revenue	413	449	473	580	626	151	142
Revenue Growth	19%	9%	5%	23%	8%	26%	-6%
Gross Profit	274	291	321	390	421	100	89
Gross Margin	66%	65%	68%	67%	67%	66%	63%
EBITDA	100	109	132	179	170	42	28
EBITDA Margin	24%	24%	28%	31%	27%	28%	19%
Operating Profit	70	74	94	130	118	31	14
Operating Profit Margin	17%	16%	20%	22%	19%	20%	10%
Net Profit	33	17	33	54	37	6	1
Net Profit Margin	8%	4%	7%	9%	6%	4%	1%

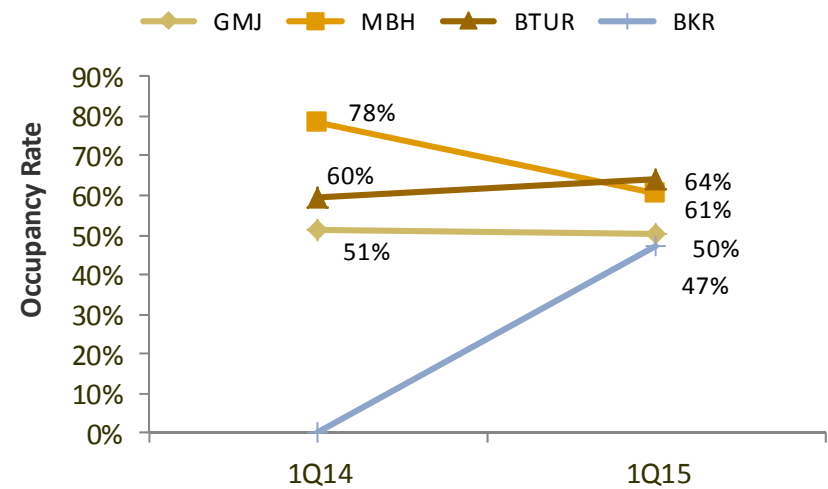
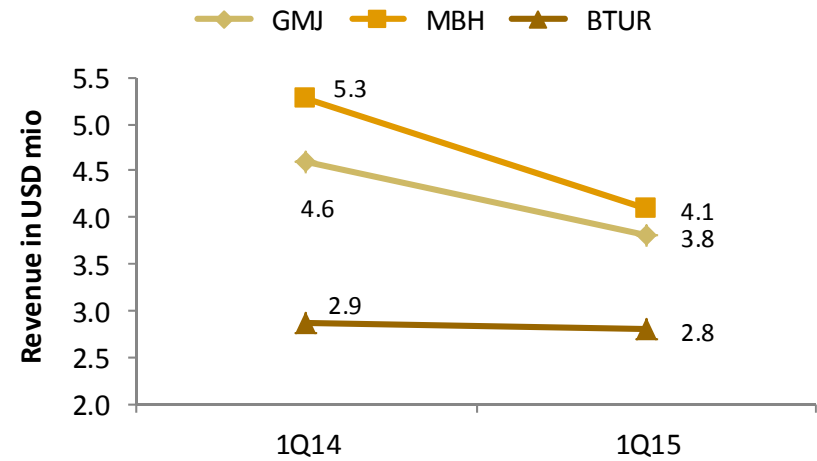
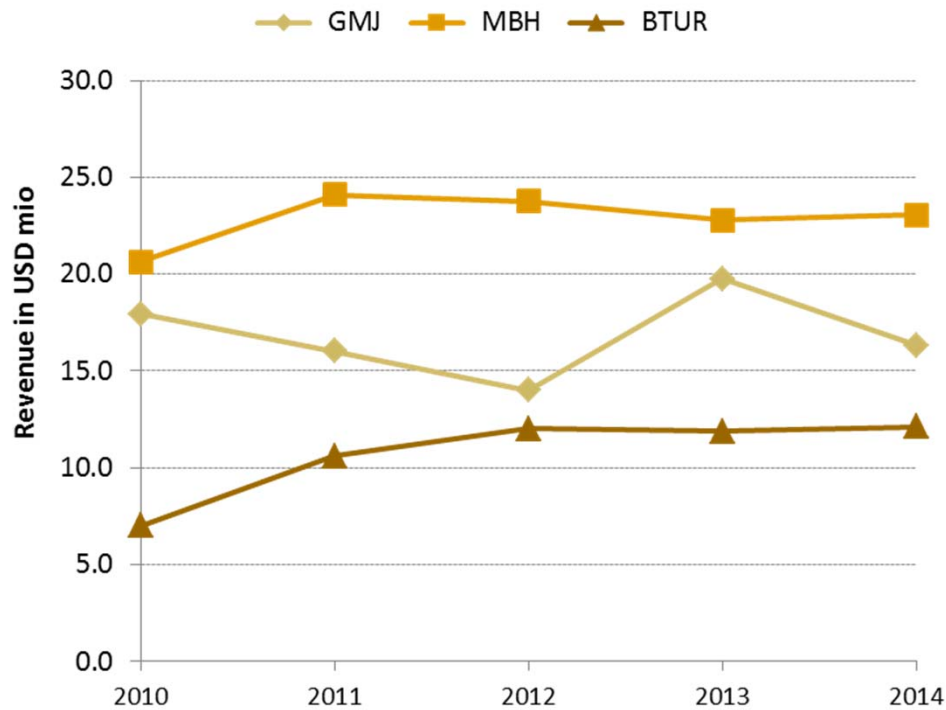
Revenue - Hospitality Business Segment

(In bio Rp)



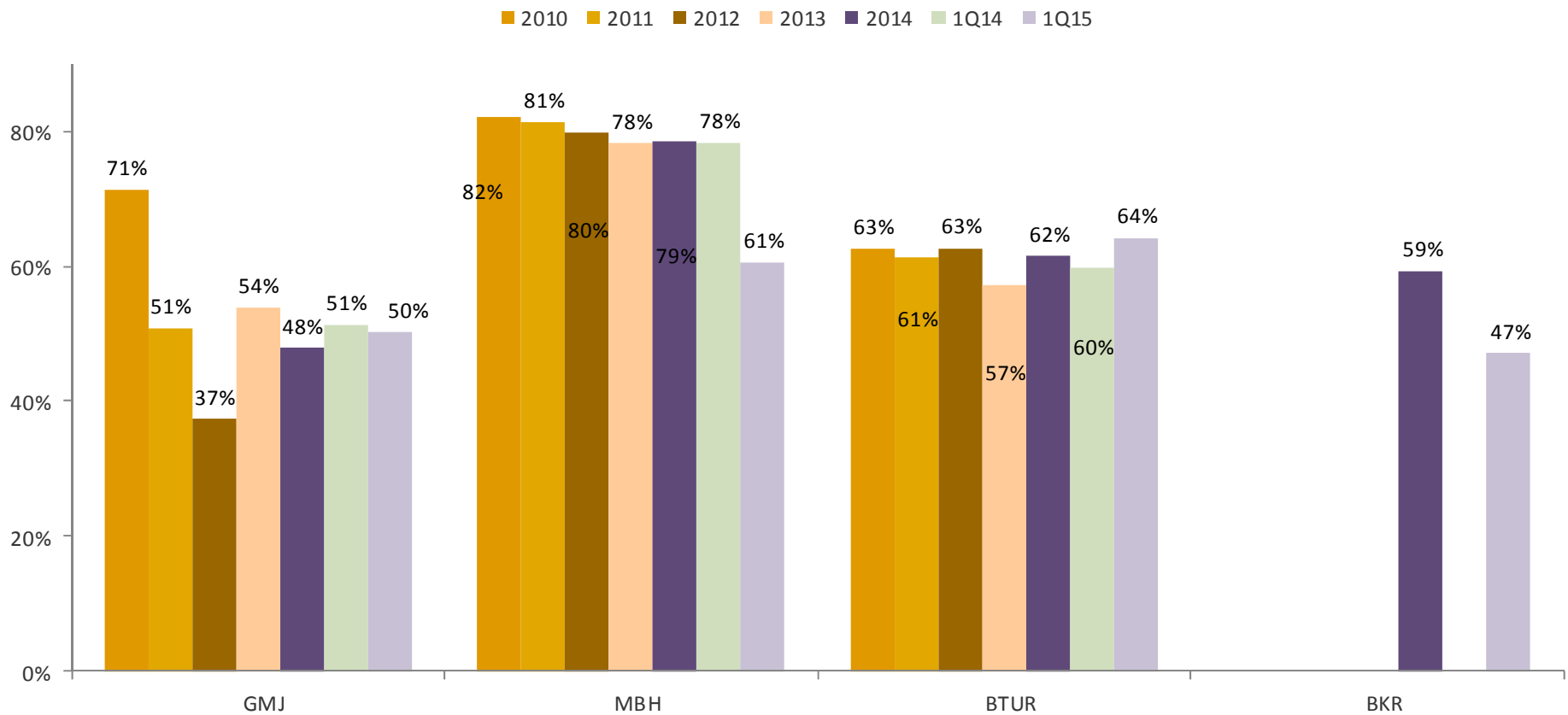


Business Segment Hospitality Business: Review





Occupancy Rate





ARR (\$)	2010	2011	2012	2013	2014	1Q14	1Q15
GMJ	78	90	115	122	117	116	122
MBH	93	111	111	108	107	99	95
BTUR	394	459	507	547	527	549	486
BKR (Rp)	N/A	N/A	N/A	N/A	547,355	N/A	554,895
Room RevPAR (\$)	2010	2011	2012	2013	2014	1Q14	1Q15
GMJ	56	46	43	66	56	59	62
MBH	76	90	89	84	84	78	58
BTUR	246	282	318	313	324	327	312
BKR (Rp)	N/A	N/A	N/A	N/A	333,474	N/A	261,156
Total RevPAR (\$)	2010	2011	2012	2013	2014	1Q14	1Q15
GMJ	122	109	94	133	110	126	105
MBH	114	134	131	126	128	119	91
BTUR	371	412	462	459	467	448	439
BKR (Rp)	N/A	N/A	N/A	N/A	403,625	N/A	331,633



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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

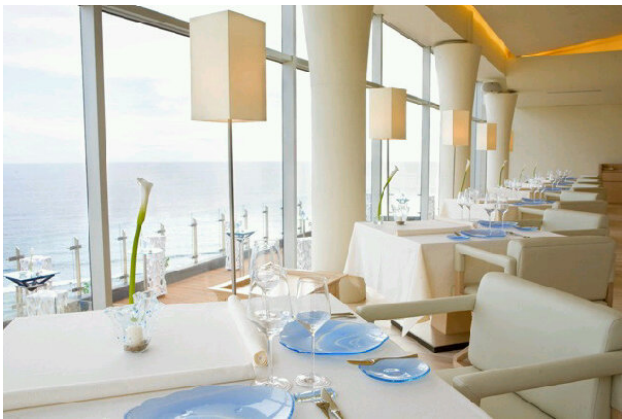


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Photos of Banyan Tree Ungasan Resort



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Property:

Industrial estate currently is focusing to Subang land acquisition which is located along our Cikapali highway. By end of 2015, 500ha is targeted to be acquired

Suryacipta Technopark, a 22ha warehouse area, will soon continue to build the second and third phases. As of 30 April 2015, managed to achieve 81% occupancy

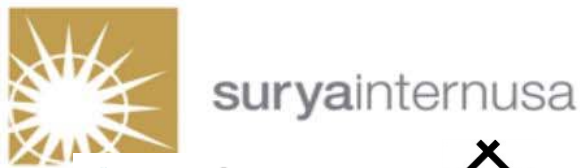
Graha Surya Internusa office building is targeting the redevelopment plan to commence operations in 2019

Construction and Infrastructure:

The milestone infrastructure project: Cikampek – Palimanan (Cikapali) Toll Road as of 30 April 2015 has reached 95% completion and is still on track to finish by June 2015

Hospitality:

Seven (7) locations through out Indonesia have already been secured for business hotels and targeted to operate in 2015 - 2016



Reputation Resulting in Well Regarded Partners



Industrial Partner



MITSUI & CO.

Industrial Partner



Industrial Partner



Hotel Partner



BANYAN TREE
HOTELS & RESORTS

Hotel Partner



Trans-Java Toll Road network



Trans-Java Toll Road network

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, Mineral & Metal, Infrastructure, Integrated Transportation, Chemicals, Energy 142 offices in 66 countries⁽¹⁾ 	<ul style="list-style-type: none"> Develops and provides international standard ready-built factories for lease Factory and warehouse area under management of > 2.2mm sqm in 50 projects nationwide Named Thailand's Real Estate Developer Award 2014 (Euromoney) 	<ul style="list-style-type: none"> One of the top Spanish hotel companies and among top 20 global hotel companies More than 350 hotels in 35 countries First Spanish hotel with presence in China, Gulf, US, and maintaining leadership in Europe, Latin America, and Caribbean 	<ul style="list-style-type: none"> Manager and developer of premium resorts, hotels and spas in the Asia Pacific (over 30 resorts and hotels, 60 spas and 80 galleries, 3 golf courses) Award-winning 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 Technopark (50% SSIA / 25% TICON% / 25% Mitsui) 146,000 sqm rentable buildings in Technopark <ul style="list-style-type: none"> Phase 1: 35,000 sqm completed Phase 2: 26,000 sqm completed by Mid-2016 Phase 3: 85,000 sqm completed by 2017 		<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 Jointly developing Cikampek-Palimanan toll road (27% SSIA / 18% Saratoga / 55% UEM), due to be completed in June 2015 		

Exchange of sector and development expertise

Expand network and strengthen competitiveness

Reduce capital outlay requirements for new developments

Increase branding strength and international credibility

Note: ⁽¹⁾ As of March 2015.



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Thank You



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