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Press Release

SSIA POSTED Rp2,500 BILLION of REVENUE and Rp256 BILLION OF NET INCOME FOR THE FIRST HALF 2015

PT Surya Semesta Internusa Tbk (SSIA) 1H15 Financial Highlights

Consolidated Financial Statements - First Half 2015 (in billion Rp)			
	1H15	1H14	YoY
Revenues	2,499.6	2,180.5	14.6%
Property	412.1	320.5	28.6%
Construction	1,794.0	1,562.2	14.8%
Hospitality	293.4	297.8	-1.5%
Gross Profit	608.5	541.8	12.3%
EBITDA	429.9	436.6	-1.5%
Net Income	256.3	189.6	35.2%
Comprehensive Income	249.6	189.0	32.0%
Gross Profit Margin	24.3%	24.8%	-0.5%
Net Income Margin	10.3%	8.7%	1.6%
	1H15	1Q15	QoQ
Cash and cash equivalent	1,062.2	1,183.4	-10.2%
Total Assets	6,366.1	6,185.4	2.9%
Total Liabilities	3,075.9	2,837.9	8.4%
Non Controlling Interest	423.4	445.2	-4.9%
Total Equity	2,866.8	2,902.3	-1.2%

Business Segment Analysis

1H15 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	412.1	1,794.0	293.4	2,499.6
<i>Segment percentage</i>	<i>16%</i>	<i>72%</i>	<i>12%</i>	<i>100%</i>
Gross Profit	279.2	143.4	186.0	608.5
<i>Segment percentage</i>	<i>46%</i>	<i>24%</i>	<i>31%</i>	<i>100%</i>
EBITDA	256.3	156.5*	51.2	429.9
<i>Segment percentage</i>	<i>59%</i>	<i>36%</i>	<i>12%</i>	<i>100%</i>
Gross Profit Margin	67.7%	8.0%	63.4%	24.3%
EBITDA Margin	62.2%	8.7%	17.4%	17.2%

*Includes income from JO Rp45.4 billion

1H14 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	320.5	1,562.2	297.8	2,180.5
<i>Segment percentage</i>	<i>15%</i>	<i>72%</i>	<i>14%</i>	<i>100%</i>
Gross Profit	207.9	138.0	196.0	541.8
<i>Segment percentage</i>	<i>38%</i>	<i>25%</i>	<i>36%</i>	<i>100%</i>
EBITDA	191.1	193.3*	76.8	436.6
<i>Segment percentage</i>	<i>44%</i>	<i>44%</i>	<i>18%</i>	<i>100%</i>
Gross Profit Margin	64.9%	8.8%	65.8%	24.8%
EBITDA Margin	59.6%	12.4%	25.8%	20.0%

*Includes income from JO Rp82.2 billion

We are pleased to announce SSIA 1H15 limited review numbers, which have implemented new 2015 PSAK (Indonesia Financial Accounting and Reporting Standard Principles).

- SSIA for the first half of 2015 posted a consolidated revenue of Rp2,499.6 billion, a 14.6% increase from Rp2,180.5 billion in 1H14. This increase was mainly because of higher revenue in SSIA's property business unit by about 28.6% compared to 1H14.
- SSIA's consolidated net income in 1H15 reached Rp256.3 billion, a 35.2% higher compared to Rp189.6 billion booked in 1H14, mainly due to increase in the amount recorded from industrial land sales.
- SSIA's gross and EBITDA margins in 1H15 decreased by 0.5% and 2.8% respectively compared to 1H14 due to lower margins from construction and hospitality segments.

Property

- The property unit, which mainly consists of industrial estate sales, maintenance fees, commercial and warehouse lease, has booked a revenue of Rp412.1 billion in 1H15 or a 28.6% YoY increase from Rp320.5 billion in 1H14.

- The industrial estate unit posted an accounting sales of 17.1 hectares of industrial land in 1H15 with an average sales price of US\$143.7 per m2 or a total of Rp313.9 billion compared to the industrial land sales in 1H14 which stood at Rp242.8 billion. The average selling price in 1H15 increased by 17.1% from US\$122.8 per m2 in 1H14.
- For the 1H15, the industrial estate booked its marketing sales a total of 6.9 hectares of land, SSIA industrial land sales was in line with the land take up in eastern part of greater jakarta area. The average price increased by 23.5% to US\$157.8 per m2 in 1H15 from US\$127.7 per m2 in 1H14. SSIA's industrial land backlog as of 30 June 2015 was recorded at 34.3 hectares with average selling price of US\$119.7 per m2. The overall market is expected to remain weak for the remaining of the year.
- Notes on the land bank progress in Subang, West Java, as of 31 July 2015, SSIA has managed to free up and acquired over 270 hectares of 500 hectares target for the year.

Construction

- PT Nusa Raya Cipta Tbk (NRCA), SSIA's construction unit, for the first half of 2015 recorded a revenue of Rp1,839.2 billion (includes projects within SSIA group), in line with its full year target of Rp3.6 trillion. Its revenue compared to the same period in 2014 increased by 12.7% from Rp1,632.3 billion. It also managed to book Rp125.5 billion of net profit from January – June 2015 or 54.3% of its full year target of Rp230 billion.
- NRCA for the first half managed to book new contracts of Rp2,268 billion, 24.2% higher than new contracts in 2014 of Rp1,826 billion. The new contracts achievement represents 55.3% of total NRCA new contracts target for this year of Rp4.1 trillion (including projects from SSIA group). Meanwhile, NRCA 1H15 new contracts projects mainly are Praxis Hotel & Apartemen Surabaya, Apartemen Regatta Jakarta, Hotel Pullman Ciawi Jakarta, Q Big BSD City Jakarta, Springhill Royale Suites Kemayoran Jakarta, and Radison Hotel Uluwatu.
- The Company's flagship infrastructure project, Cikopo - Palimanan (Cipali) toll road, started its commercial operation since 26 June 2015. Post "Lebaran" homecoming traffic (26 July 2015 onwards), the toll road managed to reach an average end to end sectional traffic volume of 22,000 to 25,000 vehicles per day.

Hospitality

- SSIA's hotel unit booked a revenue of Rp293.4 billion in 1H15 compared to Rp297.8 billion in 1H14. About 71% of total hospitality revenue came from Gran Melia Jakarta (GMJ) and Melia Bali hotel (MBH). While the remaining was generated from Banyan Tree Ungasan Resort (BTUR) and Batiqa Hotel & Apartments Karawang (BKR).
- The Gran Melia Jakarta (GMJ) occupancy rate for 1H15 improved to 50.3% from 48.7% in 1H14. While the ARR for the first half of 2015 was around US\$123.5 from US\$117.4 in 1H14. Meanwhile Melia Bali Hotel's (MBH) occupancy rate in 1H15 at 62.2% from 78.1% in 1H14. The ARR was US\$93.9 in 1H15 from US\$97.0 in 1H14.
- The Banyan Tree Ungasan Resort (BTUR) occupancy rate in 1H15 was at 61.9% from 1H14's occupancy of 63.1%. The 1H15's ARR was US\$477.8, lower than US\$501.0 in 1H14.
- Batiqa Hotel & Apartments Karawang (BKR) recorded of 52.3% of occupancy rate and Rp562,156 of ARR for 1H15. This year, 2015, SSIA has launched 2 Batiqa hotels located in Cirebon (soft launch in March 2015) and Jababeka (soft launch in May 2015), and is planning to launch 1 more hotel in Palembang. While in 2016 SSIA is aiming to add 2

more hotels, specifically in Pekanbaru and Lampung. Batiqa hotel Casablanca, Jakarta is scheduled to open in 2017.

About PT Surya Semesta Internusa Tbk (SSIA)

It begins from PT Multi Investments Limited that was established on 15 June 1971, the company transformed into PT Surya Semesta Internusa ("SSIA") in 1995. SSIA's main businesses are construction services, industrial estate development, commercial property, and hospitality.

SSIA's diversified investment portfolio primarily includes Suryacipta City of Industry, Graha Surya Internusa (not in operation, to be redeveloped into SSI tower), Gran Melia Jakarta Hotel, Melia Bali Hotel, Banyan Tree Ungasan Resort Bali, and Batiqa Hotels.

For more than 40 years in the property business, SSIA has strengthened its brand recognition and placed it as one of the strongest developer companies in Indonesia. Completing its milestones as a leading company, SSIA recorded its shares at Indonesia Stock Exchange and became a listed company on 27 March 1997. For more information, visit www.suryainternusa.com.

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