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# **PT SURYA SEMESTA INTERNUSA TBK (“SSIA”)**

Review Full Year 2014

*[www.suryainternusa.com](http://www.suryainternusa.com)*

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## Surya Semesta Internusa in Summary

- Vision and Mission
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#### 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



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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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## Surya Semesta Internusa in Summary

### Investment Highlights

- 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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## Surya Semesta Internusa in Summary History

Year	Milestones
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 407-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 Invested in Cikampek-Palimanan Toll Road (20.5% effective ownership) through PT Baskhara Utama Sedaya ("BUS")
2013	IPO of NRC

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## Surya Semesta Internusa in Summary

### Major Subsidiaries and Associates, Shareholders & Management

(31 March 2015)

#### Construction

PT Nusa Raya Cipta Tbk. “(NRC)”	60.81%
PT Baskhara Utama Sedaya (“BUS”) – Associates *)	45.62%

\*) Translates to 20.5% indirect ownership in PT Lintas Marga Sedaya (“LMS”) – concession holder of Cikampek-Palimanan Toll Road

#### Hospitality

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

#### Property

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

#### Shareholders

	%
PT Arman Investments Utama	9.59
PT Union Sampoerna	9.00
PT Persada Capital Investama	7.85
Lynas Asia Fund	5.22
Others (less than 5% each )	68.34
<b>TOTAL</b>	<b>100.00</b>

#### Commissioners

Hagianto Kumala	President Commissioner
Marseno Wirjosaputro	Vice President Commissioner
Royanto Rizal	Commissioner
Steen Dahl Poulsen	Commissioner
William Jusman	Commissioner
Arini Saraswaty Subianto	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 December 2014

Property		
PT Suryacipta Swadaya (“SCS”)	Suryacipta City of Industry, Karawang, West Java	License of 1,400 ha (gross) Details of land bank can be found on page 24
PT TCP Internusa (“TCP”)	Graha Surya Internusa (office building), Jakarta	21,035 sqm (not operating)
	Glodok Plaza (retail center), Jakarta	36,780 sqm
	Tanjung Mas Raya (residential), Jakarta	(undeveloped landbank) 17,100 sqm
	Graha Surya Internusa II (land bank), Jakarta	4,195 sqm
PT Sitiagung Makmur (“SAM”)	Banyan Tree Resort Ungasan, Bali	50 villas

Construction		
PT Nusa Raya Cipta Tbk. (“NRC”)	Construction services	No 1 privately-owned (revenue)

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
	Batiqa Hotel Karawang	Business Hotel, 137 rooms

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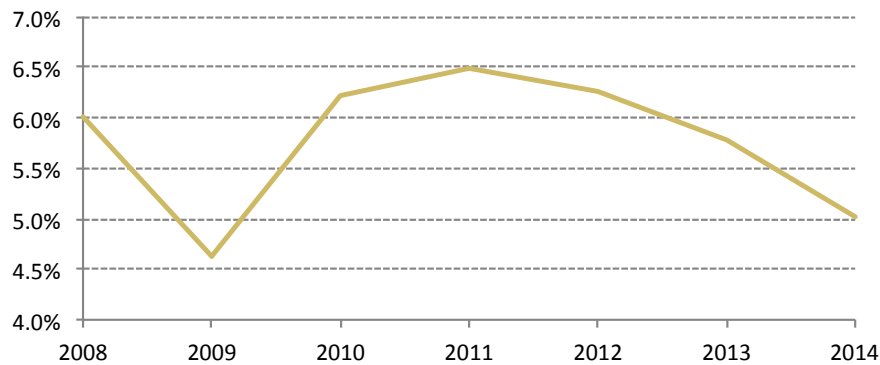




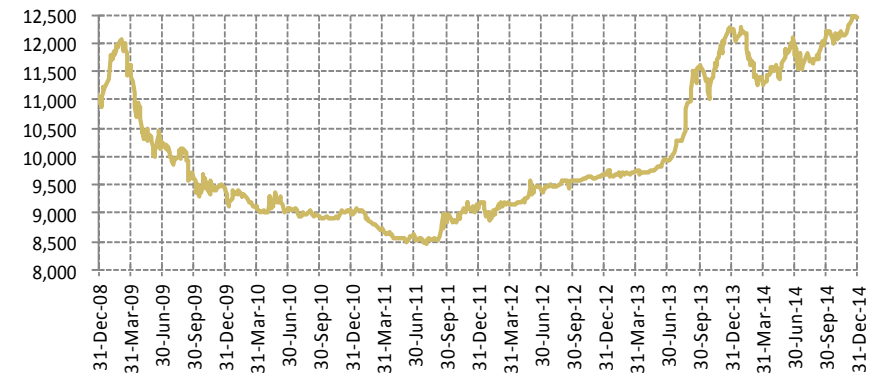
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## Indonesian Economic Indicators

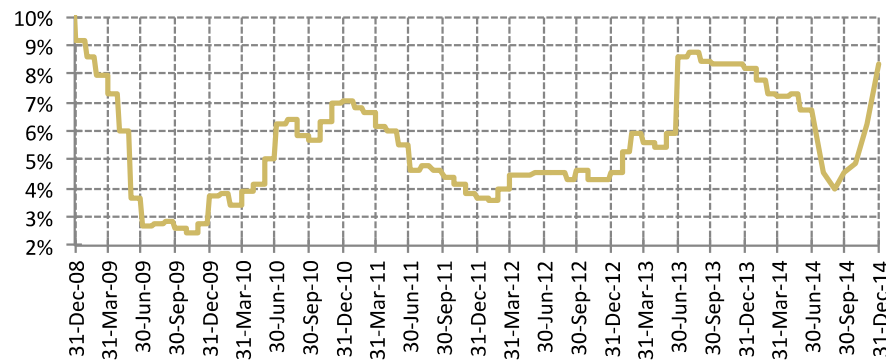
### Economic Growth (%YoY)



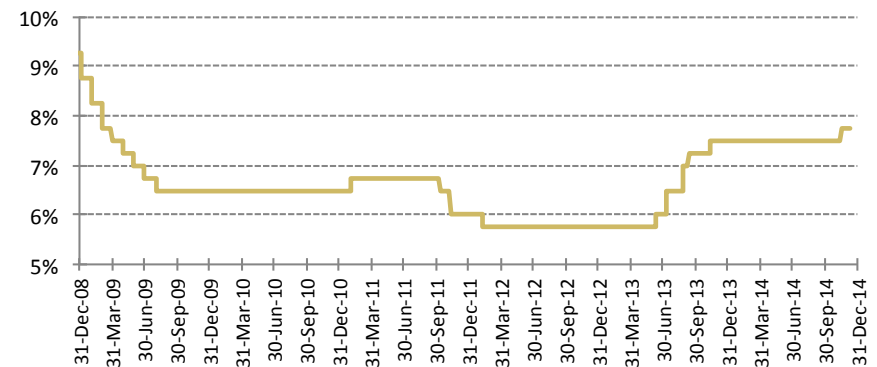
### Exchange Rate (Rp/US\$)



### Inflation



### BI Rate



Source: Bank Indonesia, Indonesian Bureau Statistics

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- SSIA recorded consolidated revenue of IDR 4,464b in FY14, decreased by 3% from IDR 4,583b in FY13
  - The industrial estate unit posted sales of 28 hectares of industrial land in FY14 with an average sales price of  $\pm$  US\$ 128 per m<sup>2</sup> or a total of IDR 433b compared to FY13 sales which stood at IDR 991b. The average selling price in FY14 increased by 24% from US\$ 103 per m<sup>2</sup> in FY13
  - Construction business unit maintained its strong performance with revenue of IDR 3,243b in FY14, increased by 14% compared to IDR 2,843b in FY13. Contracts on hand as of 31 December 2014 reached IDR 3,770b, compared to IDR 3,901b at the end of FY13
  - Hospitality business unit booked revenue of IDR 626b in FY14, 8% higher compared to IDR 580b in FY13
- Consolidated net income is at IDR 415b in FY14, 40% lower compared to IDR 691b in FY13



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## Financial Highlights

### Consolidated Operating Results

<i>(in billion Rp, unless stated otherwise)</i>	<b>2010 *)</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
Revenue	1,690	2,879	3,565	4,583	4,464
Revenue Growth	14%	70%	24%	29%	-3%
Gross Profit	478	782	1,296	1,320	1,054
Gross Profit Margin	28%	27%	36%	29%	24%
EBITDA	223	520	992	1,023	860
EBITDA Margin	13%	18%	28%	22%	19%
Operating Profit	161	456	922	937	761
Operating Profit Margin	10%	16%	26%	20%	17%
Net Profit (loss)	116	257	707	691	415
Net Profit Margin	7%	9%	20%	15%	9%
Total Comprehensive Income	115	252	708	691	414
EPS (full Rupiah) - after stock split	25	55	150	147	89

\*) 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

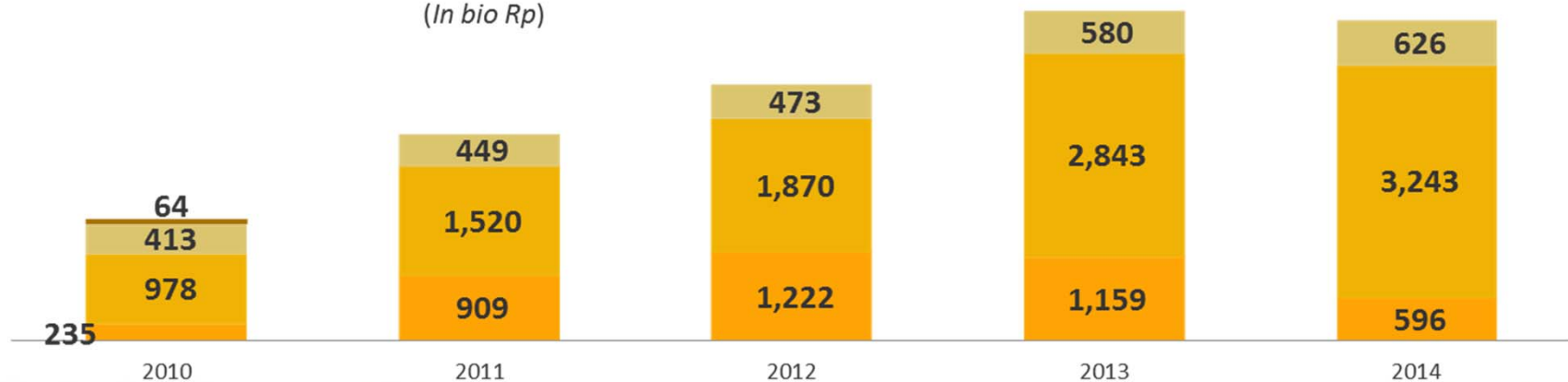
### Consolidated Revenue by Business Segment

In bio Rp	2010	2011	2012	2013	2014
Property	235	909	1,222	1,159	596
<i>Segment percentage</i>	14%	32%	34%	25%	13%
Construction	978	1,520	1,870	2,843	3,243
<i>Segment percentage</i>	58%	53%	52%	62%	73%
Hospitality	413	449	473	580	626
<i>Segment percentage</i>	24%	16%	13%	13%	14%
Others - PPI	64	-	-	-	-
<i>Segment percentage</i>	4%	-	-	-	-
<b>Total</b>	<b>1,626</b>	<b>2,879</b>	<b>3,564</b>	<b>4,583</b>	<b>4,464</b>

### Consolidated Revenue by Business Segment

(In bio Rp)

Property Construction Hospitality Others - PPI



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## Financial Highlights

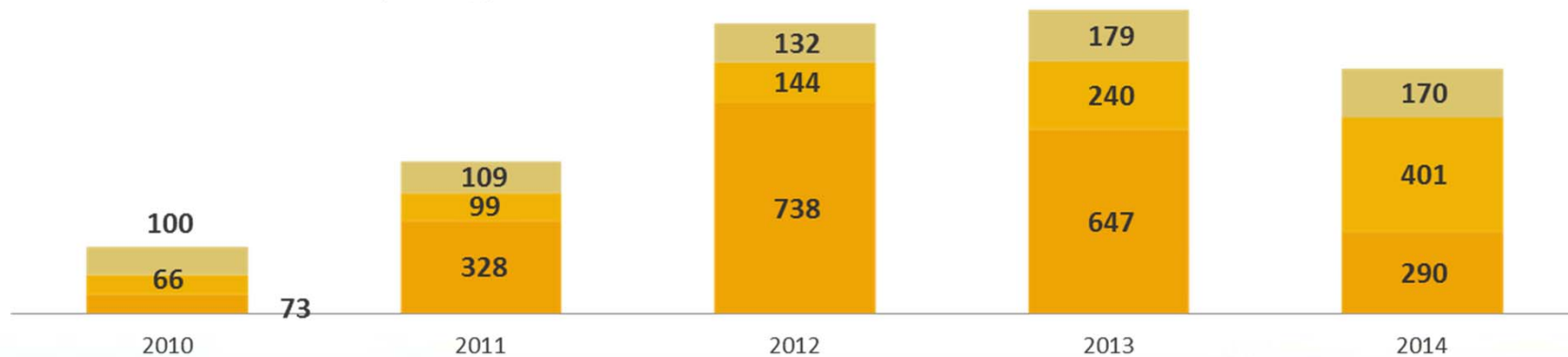
### Consolidated EBITDA by Business Segment

In bio Rp	2010	2011	2012	2013	2014
Property	73	328	738	647	290
<i>Segment percentage</i>	<i>33%</i>	<i>63%</i>	<i>74%</i>	<i>63%</i>	<i>34%</i>
Construction	66	99	144	240	401
<i>Segment percentage</i>	<i>30%</i>	<i>19%</i>	<i>15%</i>	<i>23%</i>	<i>47%</i>
Hospitality	100	109	132	179	170
<i>Segment percentage</i>	<i>45%</i>	<i>21%</i>	<i>13%</i>	<i>17%</i>	<i>20%</i>
Others - PPI	(3)	-	-	-	-
<i>Segment percentage</i>	<i>-1%</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Others	(13)	(16)	(23)	(43)	(0)
<i>Segment percentage</i>	<i>-6%</i>	<i>-3%</i>	<i>-2%</i>	<i>-4%</i>	<i>0%</i>
<b>Total</b>	<b>223</b>	<b>520</b>	<b>992</b>	<b>1,023</b>	<b>860</b>

### Consolidated EBITDA by Business Segment

(In bio Rp)

■ Property ■ Construction ■ Hospitality



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## Financial Highlights

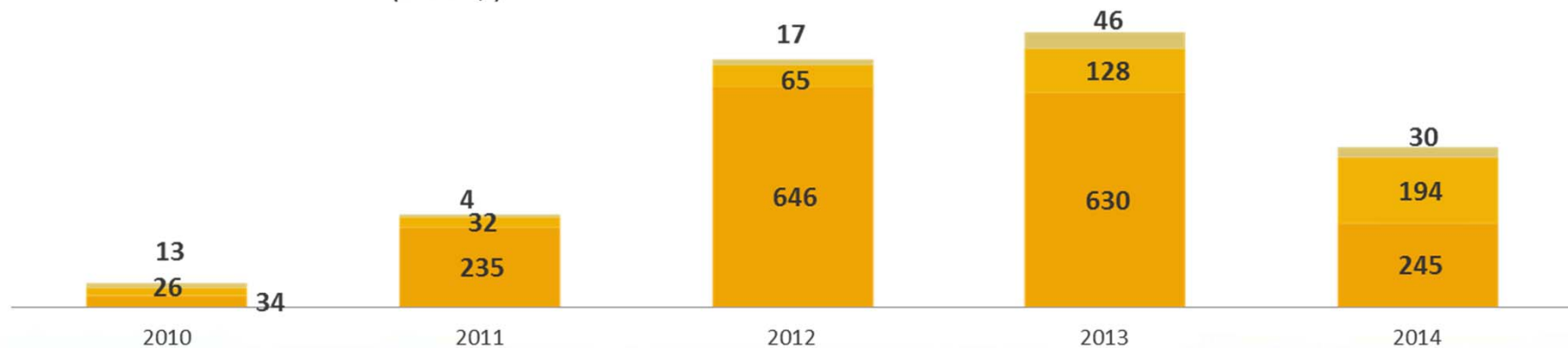
### Consolidated Net Profit by Business Segment

In bio Rp	2010	2011	2012	2013	2014
Property	34	235	646	630	245
Segment percentage	30%	91%	91%	91%	59%
Construction	26	32	65	128	194
Segment percentage	22%	13%	9%	19%	47%
Hospitality	13	4	17	46	30
Segment percentage	11%	2%	2%	7%	7%
Others - PPI	(5)	-	-	-	-
Segment percentage	-4%	0%	0%	0%	0%
Others - Holding	47	(14)	(20)	(114)	(53)
Segment percentage	41%	-5%	-3%	-16%	-13%
<b>Total</b>	<b>116</b>	<b>257</b>	<b>707</b>	<b>691</b>	<b>415</b>

### Consolidated Net Profit by Business Segment

(In bio Rp)

■ Property ■ Construction ■ Hospitality



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## Financial Highlights

### Consolidated Balance Sheet

<i>In bio Rp</i>	2010	2011	2012	2013	2014
<b>Current Assets</b>	765	1,446	2,920	3,268	2,564
Cash & ST investments	255	585	1,893	1,725	1,176
Others	510	861	1,028	1,544	1,388
Investment in share of Stock	4	4	285	408	480
Real estate assets	747	403	347	499	678
Fixed assets – net	657	483	608	942	930
Rental and investment property – net	109	509	529	540	758
Net Fixed Asset and Property Inv.	766	992	1,137	1,483	1,688
Other assets	101	94	166	157	582
<b>Total Assets</b>	<b>2,383</b>	<b>2,938</b>	<b>4,855</b>	<b>5,814</b>	<b>5,993</b>
<b>Current liabilities</b>	751	867	1,423	1,408	1,355
Noncurrent liabilities	678	870	1,762	1,795	1,599
Minority interest	85	101	71	291	390
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
<b>Total Liabilities and Equity</b>	<b>2,383</b>	<b>2,938</b>	<b>4,855</b>	<b>5,814</b>	<b>5,993</b>

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## Financial Highlights

### Consolidated Balance Sheet

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

	2010	2011	2012	2013	2014
<b>ROE</b>	13.3%	23.4%	44.2%	29.8%	15.7%
<b>ROA</b>	4.9%	8.8%	14.6%	11.9%	6.9%
<b>Current Ratio</b>	101.9%	166.7%	205.3%	232.1%	160.3%
<b>Liability to Equity</b>	164.4%	157.9%	199.2%	138.0%	111.5%
<b>Liability to Asset</b>	60.0%	59.1%	65.6%	55.1%	49.3%
Book Value/share (Rp) - par value: 2007 - Jun 2011: Rp 500 per share, Jul 2011 - current: Rp 125 per share	739	234 *)	340	493	553
<b>Equity growth</b>	14.6%	26.6%	45.4%	45.1%	14.1%

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

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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”)



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## Business Segments

Property: Description

- **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 (currently not operating),
    - **Glodok Plaza**, retail center in Jakarta’s Chinatown district, and
    - Land Bank, **Graha Surya Internusa II** and **Tanjung Mas Raya**
- **PT Sitiagung Makmur (“SAM”)** owns the **Banyan Tree Resort Ungasan**



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## Financial Highlights

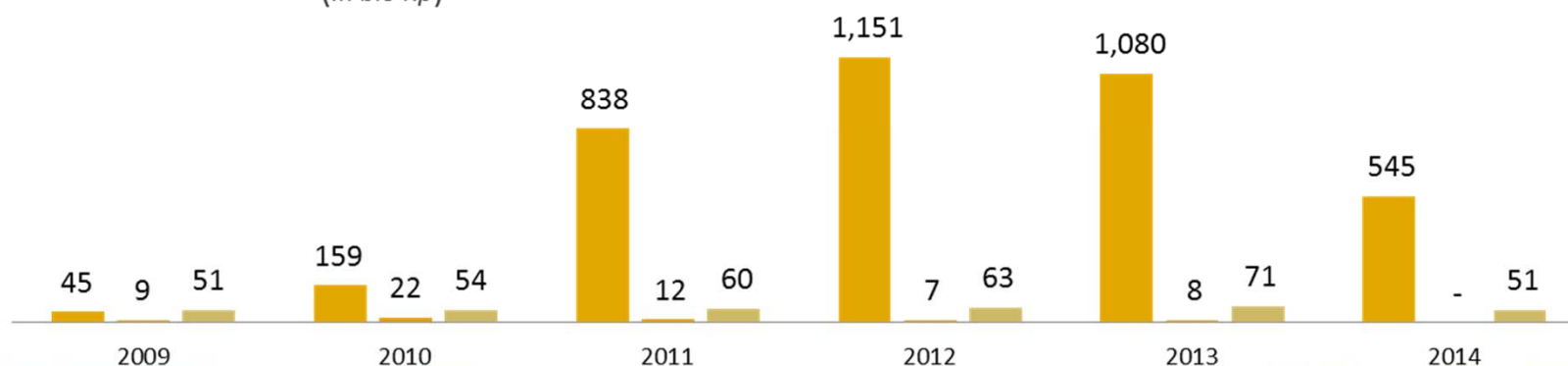
### Property: Operating Result

(in billion Rp)	2009	2010	2011	2012	2013	2014
Revenue	105	235	909	1,222	1,159	596
Revenue Growth	-37%	124%	287%	34%	-5%	-49%
Gross Profit	33	100	358	796	694	332
Gross Margin	31%	43%	39%	65%	60%	56%
EBITDA	16	73	328	738	647	290
EBITDA Margin	15%	31%	36%	60%	56%	49%
Operating Profit	3	52	312	722	628	272
Operating Profit Margin	3%	22%	34%	59%	54%	46%
Net Profit	13	34	235	646	630	245
Net Profit Margin	12%	14%	26%	53%	54%	41%

### Revenue - Property Business Segment

(In bio Rp)

Industrial Estate Real Estate Rental Property

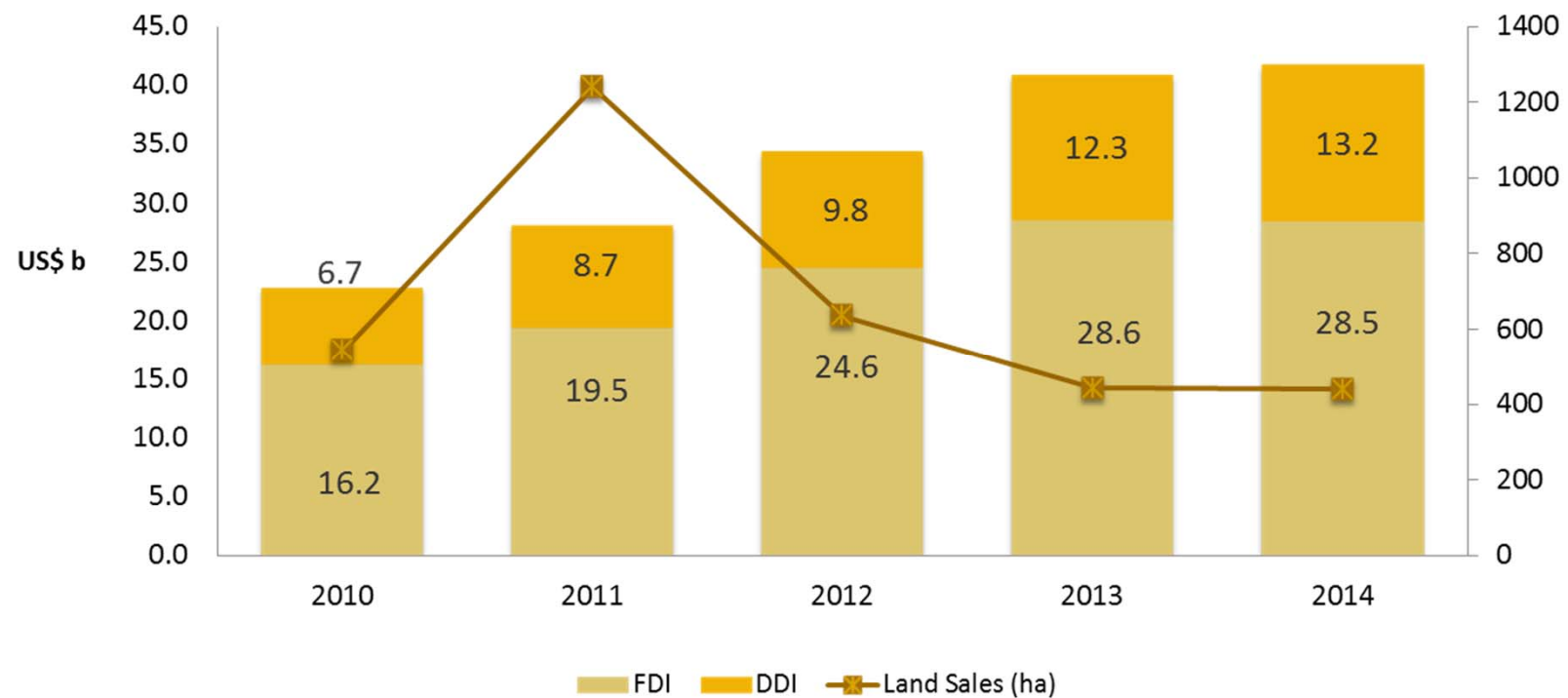


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## Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area (RHS)



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

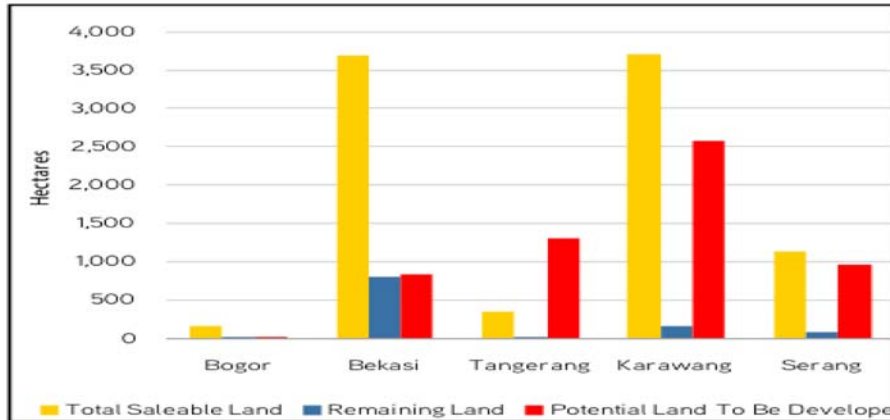
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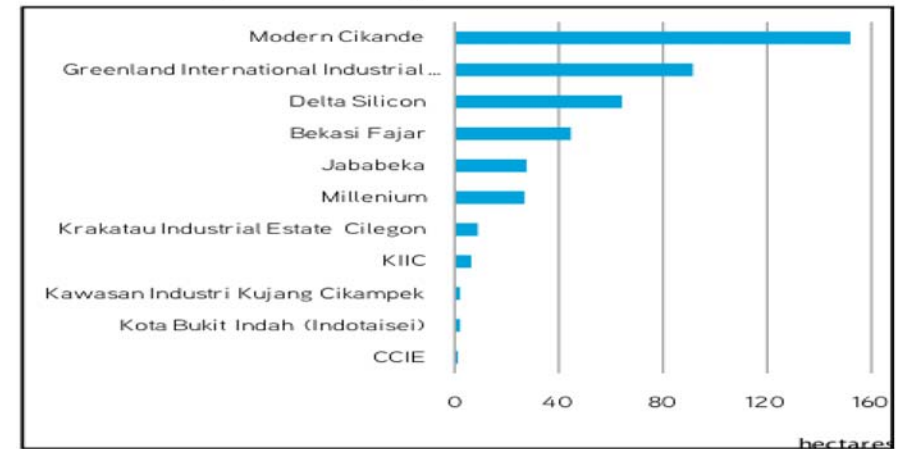
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## Industrial Estate Sector Research

Industrial Land Stock Status in Some Active and Future Industrial Estates

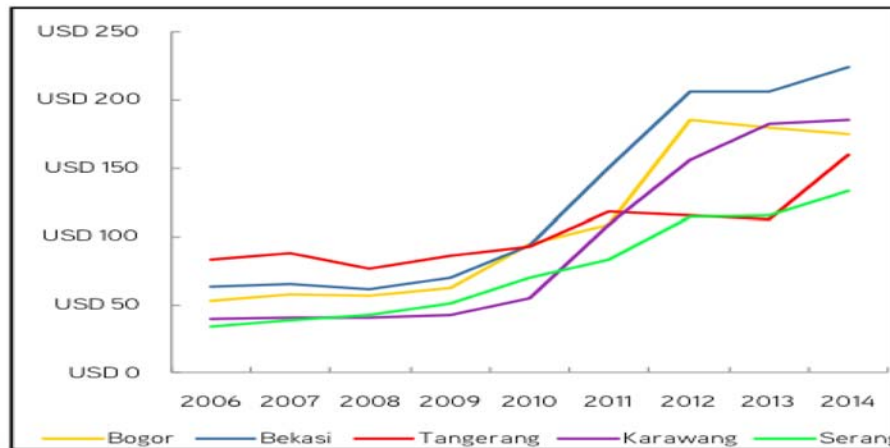


Land Absorption During the Whole 2014

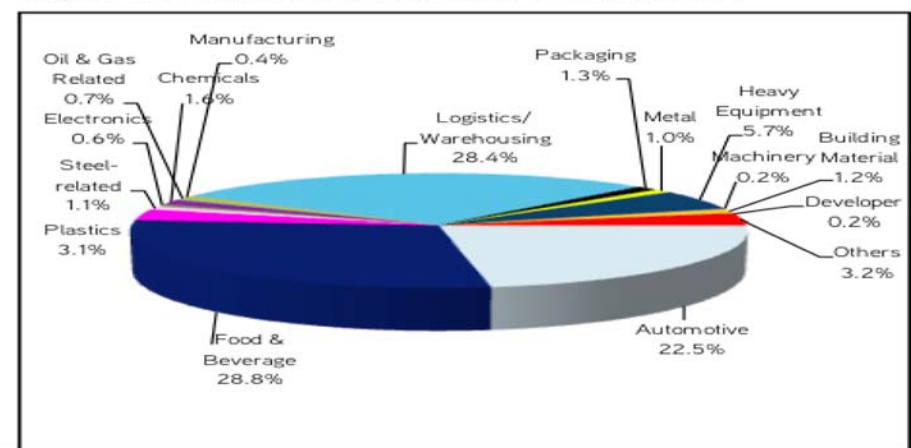


Source: Colliers 4Q2014 Research

Greater Jakarta Industrial Land Prices



Types of Activities Industries During 2014



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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

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Land Sales Booked					
Land sold (ha)	36.4	208.5	123.0	87.2	27.9
Average Price (US\$/m2)	39.5	42.7	93.9	103.0	127.8
Marketing Sales					
Land sold (ha)	49.2	316.3	97.7	42.0	22.8
Average Price (US\$/m2)	42.4	57.7	115.5	129.7	134.8

Revenue (in bio Rp)	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Land	130	798	1,089	991	420
Non Land	29	40	63	89	125
	159	838	1,151	1,080	545



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## Business Segment

### 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)
  - Isuzu (30 ha)

Licence (ha) - gross	1,400		
Phase 1 and 2 (ha) - gross	1,000		
Industrial land (ha) - net		768	
Technopark (ha) - net		22	
Sold up to 31 Dec 2014 (ha) - net		739	
Land bank 31 Dec 2014 (ha) - net		7	(a)
Phase 3 (ha) - gross	400		
Industrial land (ha) - net		242	
Sold up to 31 Dec 2014 (ha) - net		96	
Land bank 31 Dec 2014 (ha) - net		146	(b)
Total Land bank 31 Dec 2014 (ha) - net		153	(a) + (b)





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

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





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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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# CONSTRUCTION

## - PT Nusa Raya Cipta Tbk (“NRC”)





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## Business Segment

### Construction Business Unit: PT Nusa Raya Cipta

- **PT Nusa Raya Cipta Tbk. ("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>(in Rp billions)</i>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Revenue	978	1,520	1,870	2,843	3,243
<i>Revenue Growth</i>	12%	55%	23%	52%	14%
Gross Profit	100	133	178	236	302
<i>Gross Margin</i>	10%	9%	10%	8%	9%
EBITDA	66	99	144	240	401
<i>EBITDA Margin</i>	7%	6%	8%	8%	12%
Operating Profit	59	87	130	222	373
<i>Operating Profit Margin</i>	6%	6%	7%	8%	11%
Net Profit	30	40	80	176	285
<i>Net Profit Margin</i>	3%	3%	4%	6%	9%
ROE	19%	26%	34%	24%	28%

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## Business Segment

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

• Some major projects obtained in 2014, including:

- Palma Tower 2, Jakarta
- Mangkuluhur City, Jakarta
- Garden Wing Hotel & Apart., Karawang
- Paddington Height Residences Alam Sutra
- Lombok Epicentrum Mall, Mataram
- Pullman Hotel & Resort Ciawi , Bogor
- Bandung International Convention Center & Hotel

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

#### 2010-2013 Major Projects

Crowne Plaza Hotel, Bandung  
Ciputra World 2, Jakarta  
Parahyangan Residences,  
Bandung  
Pantai Indah Kapuk Mall &  
Hotel, Jakarta  
Soho @ Podomoro City, Jakarta  
Cikampek-Palimanan Toll  
Road

Mayapada Hospital, Lebak  
Bulus  
Mall Alam Sutera, Serpong  
Thamrin Executive  
Residence, Jakarta  
Astra Group Land  
Improvement, Karawang  
Windsor Apartment, Jakarta  
Nestle Indonesia, Karawang  
N5 Resort Hotel, Denpasar  
Sahid Sudirman Center,  
Jakarta  
The 66 Suites & Residence,  
Seminyak  
Grand Metropolitan, Bekasi  
Ciputra World (Joint  
Operation), Jakarta

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## Photos of Projects by NRC - High Rise Buildings



*Menara Palma 2, Jakarta*



*Praxis - Surabaya*



*Regatta-Jakarta*



*Paddington Heights, Alam Sutra*



*Lombok Epicentrum Mall, Mataram*



*Mangkuluhur. Jakarta*



*PIK Mall, Jakarta*

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## Photos of Projects by NRC - Infrastructure Cikampek - Palimanan Toll Road



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



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## Hospitality

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



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## **Business Segment** Hospitality Business: Description

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

- **Gran Meliã Jakarta (“GMJ”)**
- **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 22<sup>nd</sup> January 2011

**SSIA** established **PT Surya Internusa Hotels (“SIH”)** to lead the new venture to business hotel segment, a diversification from luxury hotel segment. SIH is using its own brand Batiqa to expand business hotels throughout Indonesia. The first Batiqa business hotel in Karawang was launched in September 2014 (“BKR”)





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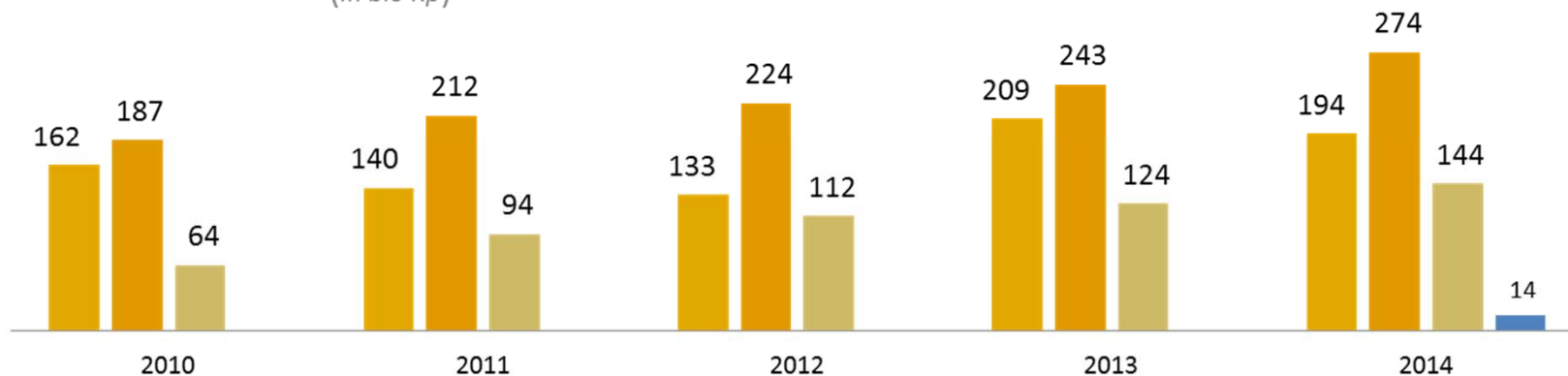
## Business Segment Hospitality Business: Operating Result

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

### Revenue - Hospitality Business Segment

(In bio Rp)

■ GMJ ■ MBH ■ BTUR ■ BKR



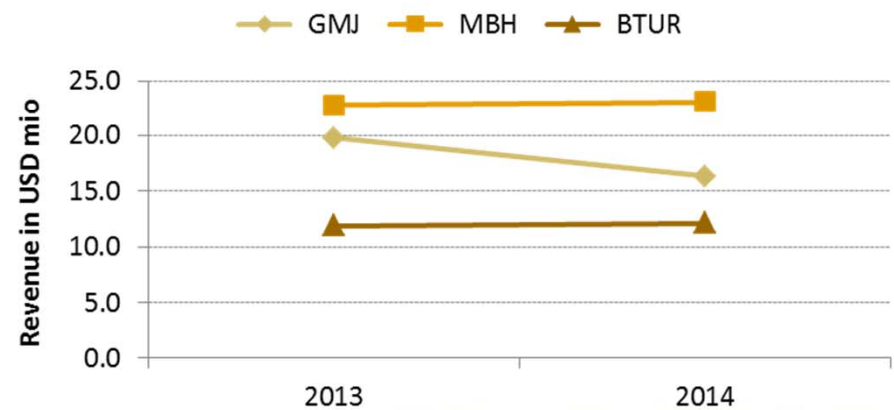
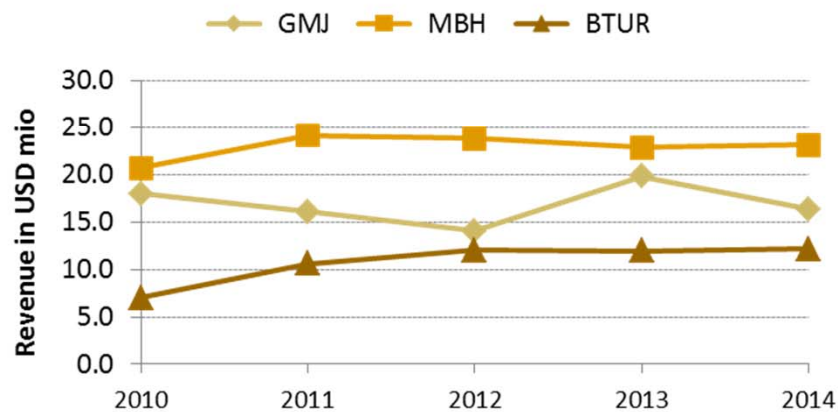
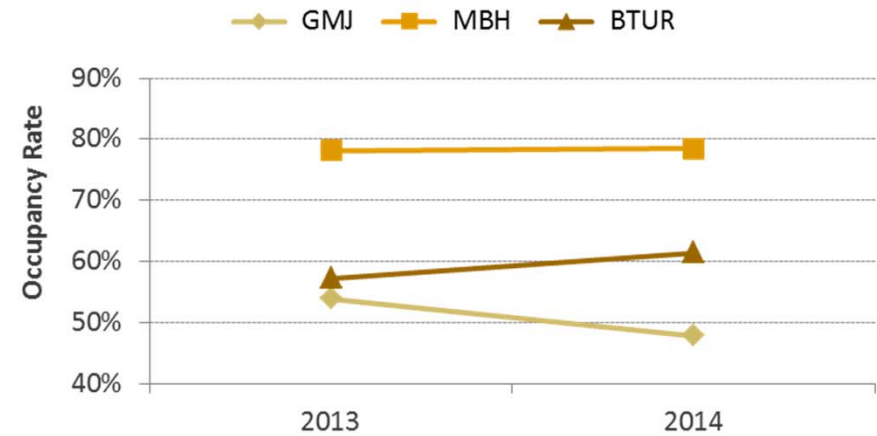
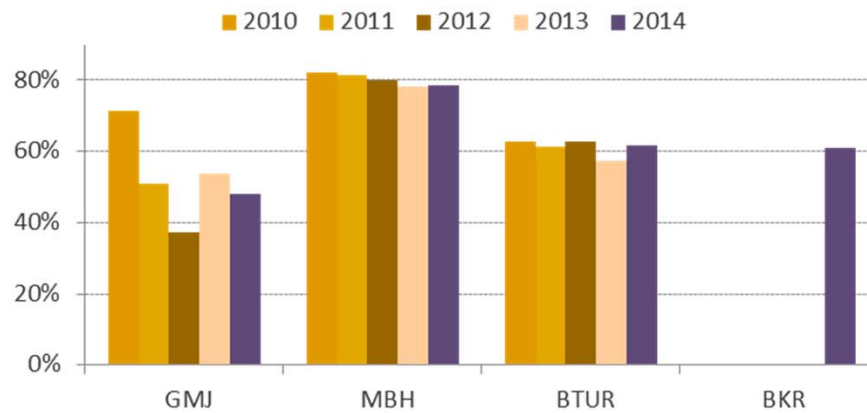
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## Business Segment Hospitality Business: Review

### Occupancy Rate



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- Despite fierce competition among hotels in Bali, Melia Bali Hotel managed to slightly increase its occupancy rate to 79% in FY14, maintaining an average room rate of US\$107
- Gran Melia Jakarta is currently doing a repositioning after finishing a major renovation in 2012 which resulted in an average room rate of US\$117 and an occupancy rate of 48% in FY14
- BTUR recorded improved occupancy rate to 62% in FY14 with average room rate of US\$527

ARR (\$)	2010	2011	2012	2013	2014
GMJ	78	90	115	122	117
MBH	93	111	111	108	107
BTUR	394	459	507	547	527
BKR (Rp)	N/A	N/A	N/A	N/A	547,355
Room RevPAR (\$)	2010	2011	2012	2013	2014
GMJ	56	46	43	66	56
MBH	76	90	89	84	84
BTUR	246	282	318	313	324
BKR (Rp)	N/A	N/A	N/A	N/A	333,474
Total RevPAR (\$)	2010	2011	2012	2013	2014
GMJ	122	109	94	133	110
MBH	114	134	131	126	128
BTUR	371	412	462	459	467
BKR (Rp)	N/A	N/A	N/A	N/A	403,625





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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*



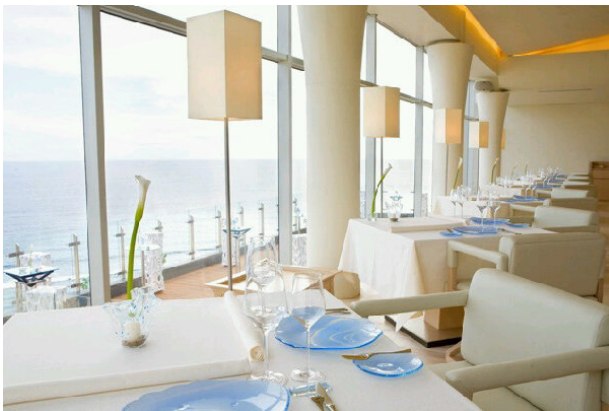
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## Photos of Banyan Tree Ungasan Resort



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# Moving Forward

## **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 March 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 March 2015 has reached 92% 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





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# Thank You



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