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PT Surya Semesta Internusa Tbk (SSIA) FY15 Operational Result Highlights

PT Surya Semesta Internusa Tbk (SSIA) is pleased to announce FY15 operational results as follow:

Property

- The industrial estate, which is the main business of SSIA, during FY15, booked its marketing sales a total of 10.2 hectares of land with the selling price of US\$160.1 per m². The average price increased by 18.8% to US\$160.1 per m² in FY15 from US\$134.8 per m² in FY14. SSIA's industrial land backlog, as of 30 September 2015 is recorded at 36.1 hectares with average selling price of US\$121.7 per m². According to Cushman & Wakefield, fourth quarter was the lowest 2015 quarterly net demand, it was about 19.6 hectares (-78.5% quarter-on-quarter). The asking price of prepared industrial land remained virtually unchanged. Slight changes were due to USD/IDR exchange rate fluctuation. Despite the sudden drop in net demand in the last quarter of the year, demand is expected to remain positive in 2016 albeit softer with no dominant demand generator. Inquiries for prepared industrial land may be active, but asking prices are projected to remain stable. For FY16, SSIA is aiming to triple its industrial land sales from last year.
- Meanwhile, notes on the land bank progress in Subang, West Java, as of 31 January 2016, SSIA has managed to free up and acquired about 370 hectares.
- On 18 January 2016 - PT SLP SURYA TICON INTERNUSA ("SLP"), an associate company of PT Surya Semesta Internusa Tbk ("SSIA"), a Joint Venture with Mitsui Co. Ltd. ("Mitsui") and TICON Industrial Connection PLC ("TICON") has launched second phase of modern warehousing facilities and groundbreaking ready built factory located in Suryacipta Technopark, which is part of the Industrial Estate Suryacipta City of Industry, Karawang. The second phase of warehousing will consist of 12 units with a total area of 28,000m², each unit size is about 2,304m². The 12 units are expected to be in the commercial operations in July 2016. Simultaneously, SLP is also preparing 7 units of ready built factories with total area of 24,000m², where each unit ranges from 2,500m² to 5,000m². SLP is confident that the plant will be absorbed by the market driven by the investors' demand who have visited and surveyed the location. Ready built factory facilities is expected to be officially in operation in September 2016.

Construction

- PT Nusa Raya Cipta Tbk (NRCA), SSIA's construction unit, for the twelve months period managed to book new contracts of Rp3,025billion, a 4.9% lower than new contracts in 2014 of Rp3,180billion. Meanwhile, NRCA FY15 new contracts projects mainly are Praxis Hotel & Apartemen Surabaya, Apartemen Regatta Jakarta, Hotel Pullman Ciawi Jakarta, Q Big BSD City Tangerang, Springhill Royale Suites Kemayoran Jakarta, and Radison Hotel Uluwatu.

- For FY16, NRCA is targeting new contracts of Rp4.5trillion, with revenue of Rp4.1trillion and net profit of Rp218billion.
- The Company's flagship infrastructure project, Cikopo - Palimanan (Cipali) toll road, completed construction works within 30 months with a total investment cost of Rp13.7 trillion. Starting its commercial operation since 26 June 2015. During 2015, Cipali managed to reach an average end to end sectional traffic volume of 25,700 vehicles per day, while for 2016 the expected daily traffic volume is about 27,300 vehicles per day.

Hospitality

- The Gran Melia Jakarta (GMJ) occupancy rate for FY15 was at 50.5% from 47.9% in FY14. While the ARR for the twelve months period of 2015 was around US\$116.6 from US\$117.5 in FY14. Meanwhile Melia Bali Hotel's (MBH) occupancy rate in FY15 at 71.3% from 78.5% in FY14. The ARR was US\$96.2 in FY15 from US\$107.2 in FY14.
- The Banyan Tree Ungasan Resort (BTUR) occupancy rate in FY15 was at 64.9% from FY14's occupancy of 61.5%. The FY15's ARR was US\$486.7, lower than US\$526.9 in FY14.
- Batiqa Hotel & Apartments Karawang (BKR) recorded of 49.9% of occupancy rate and Rp527,990 of ARR for FY15. This year, 2016, SSIA will launch Batiqa Hotel Palembang in February 2016, and to add 2 more hotels, specifically in Pekanbaru and Lampung. The Company to launch Batiqa Hotel Casablanca Jakarta in 2017.
- From Travelio.com, in 4Q15 it managed to increase its monthly sales by about 92% quarter-on-quarter through over 1,200 bookings/month.

For 2016, the Company is targeting to achieve Rp5.7trillion of revenue, meanwhile net profit forecast would be around Rp265billion. The decrease in the bottom line compared to FY15 is mainly due to expected increase in interest expense and contribution from toll road operation.

About PT Surya Semesta Internusa Tbk (SSIA)

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