



Press Release

SSIA to target 60ha presales of industrial property while NRCA to achieve Rp4.1 trillion new contracts for 2015

Construction

- The construction unit for the full year of 2014 managed to book new contracts of Rp3.2 trillion, 31% lower than new contracts in 2013 of Rp4.61 trillion. It is important to note that new contract achievement in 2013 includes Rp1.1 trillion contract of the Cikampek – Palimanan toll road. The lower new contracts were for the most part due to the slowing down of Indonesia's economy in 2014 and in part because of the election, which impacted the construction industry.
- NRCA's new contracts in 2014 are lower than the target of Rp3.7 trillion due to the fact that some of the high valued projects tender decisions were carried over to the beginning of 2015.
- For 2015, PT Nusa Raya Cipta Tbk (NRCA) is targeting new contracts of Rp4.1 trillion including projects from SSIA group, a 28.39% increase from 2014's new contract achievement of Rp3.2 trillion. The Company is confident of this target as the construction industry appears to remain consistent in its upward trend in line with the growth of Indonesia's GDP.
- The Company's flagship infrastructure project, the Cikampek - Palimanan toll road, is targeted to be in operations before *Hari Raya* holiday of 2015. As of December 2014, the actual progress has reached around 85%.

Property

- The industrial estate unit in FY14 booked a marketing sales of only 22.8ha of land, 41% lower compared to the same period of last year. FY14 our average price increased by 4% to \$134.8/sqm from \$129.7/sqm in FY13. We missed our revised target in marketing sales for the full year of 2014, due to shortage of saleable land area and problems arising from land claims. However, in late 2014 the land claim issues were cleared and as a result we are targeting a marketing sales of 60ha in anticipation of increase in demand for industrial property. SSIA managed to book an 11.3ha land sales at the average price of \$135/sqm in 4Q14, which resulted 27.9ha total land sales booked for FY14 at average price of \$127.7/sqm.
- Meanwhile Technopark, a standard warehouse rental facilities, has an occupancy rate of 69% at the end of December 2014. Out of the 16 units it

- currently has, 11 units have been rented out, the rest are currently under negotiation with the potential tenants.
- In September 2014, SSIA managed to obtain location permit of new land area of 2,000 hectares in Subang, West Java. At the end of December 2014, SSIA has successfully freed up and acquired around 100ha. By the end of 2015, SSIA is targeting to acquire total of 500ha.

Hospitality

- Currently SSIA has 4 main operational hotels, namely Gran Melia Jakarta (GMJ), Melia Bali Hotel (MBH), Banyan Tree Ungasan Resort (BTUR), and Batiqa Karawang (BKR).
- The GMJ, due to the renovation of our office building, experienced a drop in its occupancy rate to 47.9% in 2014 from 53.9% in 2013. While the ARR for the whole year of 2014 was around \$117.49 from \$122 in 2013.
- Meanwhile MBH's occupancy rate remained stable in 2014 at 78.5% from 78.2% in 2013. The ARR was \$107.2 from \$108.0 in 2013. In 2015 the MBH will undergo a major renovation.
- The BTUR has been performing quite well and is continuously improving its business. Its latest addition was the wedding chapel called "The White Dove". Occupancy rate in 2014 increased to 61.5% from 2013's occupancy of 57.3%. The 2014's ARR was \$527, slightly lower, than \$547 in 2013.
- In September 2014, SSIA successfully launched the Batiqa Hotel & Apartments Karawang, which achieved another milestone with a record of 59.3% of occupancy rate and Rp544,349 of ARR for FY14.
- This year, 2015, SSIA is planning to launch 4 more Batiqa hotels located in Cirebon, Jababeka, Palembang and Pekanbaru. While in 2016 SSIA is planning to have two more hotels, specifically in Lampung and Casablanca. The Lampung site, which was originally planned to be in operations in late 2015, has been delayed to the first quarter of 2016.

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 in 1995. The Company's main businesses are construction services, industrial estate development, commercial property, and hospitality through investment in subsidiaries. Supported by well-experienced management, professional management strategies and credibility from the shareholders, the Company proved to deliver monumental projects.

As a developer, the Company succeeded to develop "Kuningan Raya", a residential and industrial business that is located in the "Golden Triangle" South Jakarta, and Glodok Plaza, one of the first modern shopping centers in Indonesia located in commercial area in West Jakarta.

For more than 40 years in the property business, the Company has strengthened its brand recognition and placed it as one of the strongest developer companies in Indonesia. Completing its milestones as a leading company, the Company recorded its shares at Jakarta Stock Exchange (now Indonesia Stock Exchange) and became a public company on 27 March 1997.

For more information, please visit www.suryainternusa.com

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