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Press Release

SSIA POSTED Rp3,856 BILLION of REVENUE and Rp476 BILLION OF NET INCOME FOR THE NINE MONTHS OF 2015

PT Surya Semesta Internusa Tbk (SSIA) 9M15 Financial Highlights

Consolidated Financial Statements - Nine Months 2015 (in billion Rp)			
	9M15	9M14	YoY
Revenues	3,855.7	3,254.1	18.5%
Property	676.2	366.3	84.6%
Construction	2,689.2	2,415.8	11.3%
Hospitality	490.3	472.1	3.9%
Gross Profit	1,019.4	764.6	33.3%
EBITDA	699.2	581.4	20.3%
Net Income	476.4	229.2	107.8%
Comprehensive Income	470.0	223.2	110.6%
Gross Profit Margin	26.4%	23.5%	2.9%
Net Income Margin	12.4%	7.0%	5.3%
	9M15	1H15	QoQ
Cash and cash equivalent	1,097.7	1,062.2	3.3%
Total Assets	6,772.6	6,366.1	6.4%
Total Liabilities	3,261.1	3,075.9	6.0%
Non Controlling Interest	424.2	423.4	0.2%
Total Equity	3,087.2	2,866.8	7.7%

Business Segment Analysis

9M15 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	676.2	2,689.2	490.3	3,855.7
<i>Segment percentage</i>	<i>18%</i>	<i>70%</i>	<i>13%</i>	<i>100%</i>
Gross Profit	451.5	244.7	323.2	1,019.4
<i>Segment percentage</i>	<i>44%</i>	<i>24%</i>	<i>32%</i>	<i>100%</i>
EBITDA	422.0	241.4*	109.6	699.2
<i>Segment percentage</i>	<i>60%</i>	<i>35%</i>	<i>16%</i>	<i>100%</i>
Gross Profit Margin	66.8%	9.1%	65.9%	26.4%
EBITDA Margin	62.4%	9.0%	22.3%	18.1%

**Includes income from JO Rp58.9 billion*

9M14 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	366.3	2,415.8	472.1	3,254.1
<i>Segment percentage</i>	<i>11%</i>	<i>74%</i>	<i>15%</i>	<i>100%</i>
Gross Profit	225.5	222.7	316.5	764.6
<i>Segment percentage</i>	<i>29%</i>	<i>29%</i>	<i>41%</i>	<i>100%</i>
EBITDA	199.4	290.1*	127.5	581.4
<i>Segment percentage</i>	<i>34%</i>	<i>50%</i>	<i>22%</i>	<i>100%</i>
Gross Profit Margin	61.6%	9.2%	67.0%	23.5%
EBITDA Margin	54.4%	12.0%	27.0%	17.9%

**Includes income from JO Rp116.6 billion*

We are pleased to announce SSIA 9M15 limited review numbers, which have implemented new 2015 PSAK (Indonesia Financial Accounting and Reporting Standard Principles).

- SSIA for the nine months of 2015 posted a consolidated revenue of Rp3,855.7 billion, in line with its full year target of Rp5.0 trillion. The revenue increased by about 18.5% from Rp3,254.1 billion in 9M14. This increase was mainly due to the higher revenue in SSIA's property business unit by about 84.6% compared to 9M14.
- SSIA's consolidated net income in 9M15 reached Rp476.4 billion, a 107.8% higher compared to Rp229.2 billion booked in 9M14, mainly due to increase in the amount recorded from industrial land sales. While the estimated FY15 net income is around Rp435.0 billion to Rp465.0 billion.
- SSIA's gross and EBITDA margins in 9M15 increased by 2.9% and 0.3% respectively compared to 9M14 due to higher margins from property segments.

Property

- The property unit, which mainly consists of industrial estate sales, maintenance fees, commercial and warehouse lease, has booked a revenue of Rp676.2 billion in 9M15 or a 84.6% YoY increase from Rp366.3 billion in 9M14.
- The industrial estate unit posted an accounting sales of 18.7 hectares of industrial land in 9M15 with an average sales price of US\$145.8 per m2 or a total of Rp349.7 billion compared to the industrial land sales in 9M14 which stood at Rp242.8 billion. The average selling price in 9M15 increased by 18.7% from US\$122.8 per m2 in 9M14.
- In 3Q15, SSIA recognized the land acquired by PT SLP Surya TICON Internusa ("SLP"). SLP through its subsidiary had acquired a 22 hectares land area including existing buildings from PT Suryacipta Swadaya, a wholly owned subsidiary of SSIA, which located at Suryacipta Technopark ("Technopark"). SSIA currently owns 50% of the joint venture "SLP", while Mitsui and TICON each owns 25%.
- For the 9M15, the industrial estate booked its marketing sales a total of 10.2 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 18.8% to US\$160.1 per m2 from US\$134.8 per m2 in 9M14. SSIA's industrial land backlog as of 30 Sep 2015 was recorded at 36.1 hectares with average selling price of US\$121.7 per m2. Despite the industrial market is facing headwinds in 2015, the Company sees there will be a pick up in the market next year.
- Notes on the land bank progress in Subang, West Java, as of 31 October 2015, SSIA has managed to free up and acquired about 305 hectares.

Construction

- PT Nusa Raya Cipta Tbk (NRCA), SSIA's construction unit, for the nine months of 2015 recorded a revenue of Rp2,745.3 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 11.1% from Rp2,470.7 billion. It also managed to book Rp150.5 billion of net profit from January – September 2015 or 65.4% of its full year target of Rp230 billion.
- NRCA for the ten months managed to book new contracts of Rp2,773 billion, 12.2% higher than new contracts in 2014 of Rp2,472 billion. The new contracts achievement represents 67.6% of total NRCA new contracts target for this year of Rp4.1 trillion (including projects from SSIA group).
- 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. As of 31 October 2015, Cipali managed to reach an average end to end sectional traffic volume of 25,200 vehicles per day. Meanwhile the average traffic volume by end of 2015 is expected at about 24,500 vehicles per day.

Hospitality

- SSIA's hotel unit booked a revenue of Rp490.3 billion in 9M15 compared to Rp472.1 billion in 9M14. 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 Karawan g (BKR).

- The Gran Melia Jakarta (GMJ) occupancy rate for 9M15 was at 49.6% from 47.9% in 9M14. While the ARR for the nine month period of 2015 was around US\$120.6 from US\$117.6 in 9M14. Meanwhile Melia Bali Hotel's (MBH) occupancy rate in 9M15 at 71.5% from 81.4% in 9M14. The ARR was US\$98.2 in 9M15 from US\$106.7 in 9M14.
- The Banyan Tree Ungasan Resort (BTUR) occupancy rate in 9M15 was at 65.6% from 9M14's occupancy of 62.4%. The 9M15's ARR was US\$485.9, lower than US\$524.8 in 9M14.
- BATIQA Hotel & Apartments Karawang (BKR) recorded of 53.0% of occupancy rate and Rp543,397 of ARR for 9M15. This year, 2015, SSIA has launched BATIQA Hotel Cirebon, and BATIQA Hotel Jababeka, while BATIQA Hotel Palembang had its soft opening on 5 November 2015. Next year, 2016, SSIA is planning to add 2 more hotels, specifically in Pekanbaru and Lampung. The Company to launch BATIQA Hotel Casablanca Jakarta in 2017.
- From Travelio.com, by end September 2015, it managed to reach 139.1% growth in number of bookings and has successfully increased number of hotels by about 25.0% in its database quarter-on-quarter.

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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