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BUILDING A BETTER INDONESIA

Press Release

SSIA POSTED Rp1,556 BILLION of REVENUE and Rp1,235 BILLION OF NET INCOME FOR THE FIRST HALF OF 2017

PT Surya Semesta Internusa Tbk (“SSIA”) 1H17 Financial Highlights

Consolidated Financial Statements First Half 2017 (in billion Rp)			
	1H17	1H16	YoY
Revenues	1,555.5	2,084.1	-25.4%
Property	204.8	474.7	-56.9%
Construction	1,024.2	1,294.8	-20.9%
Hospitality	326.2	314.3	3.8%
Others	0.3	0.2	
Gross Profit	414.4	606.0	-31.6%
EBITDA	174.3	368.2	-52.7%
Net Income	1,234.8	91.5	1249.4%
Comprehensive Income	1,231.3	82.3	1395.3%
EBITDA Margin	11.2%	17.7%	-6.5%
Net Income Margin	79.4%	4.4%	75.0%
	1H17	1Q17	QoQ
Cash and Cash Equivalents	1,455.3	1,278.1	13.9%
Total Assets	8,907.0	7,215.5	23.4%
Total Liabilities	4,359.5	3,851.9	13.2%
Non Controlling Interest	455.7	448.4	1.6%
Equity	4,091.8	2,915.2	40.4%

Business Segment Analysis

1H17 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	204.8	1,024.2	326.2	1,555.5
<i>Segment percentage</i>	<i>13%</i>	<i>66%</i>	<i>21%</i>	<i>100%</i>
Gross Profit	100.9	109.2	204.0	414.4
<i>Segment percentage</i>	<i>24%</i>	<i>26%</i>	<i>49%</i>	<i>100%</i>
EBITDA	72.0	74.3*	62.1	174.3
<i>Segment percentage</i>	<i>41%</i>	<i>43%</i>	<i>36%</i>	<i>100%</i>
Gross Profit Margin	49.3%	10.7%	62.5%	26.6%
EBITDA Margin	35.1%	7.3%	19.0%	11.2%

*Includes income from JO Rp1.4 billion

1H16 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	474.7	1,294.8	314.3	2,084.1
<i>Segment percentage</i>	<i>23%</i>	<i>62%</i>	<i>15%</i>	<i>100%</i>
Gross Profit	285.0	127.2	193.6	606.0
<i>Segment percentage</i>	<i>47%</i>	<i>21%</i>	<i>32%</i>	<i>100%</i>
EBITDA	259.4	93.5*	60.2	368.2
<i>Segment percentage</i>	<i>70%</i>	<i>25%</i>	<i>16%</i>	<i>100%</i>
Gross Profit Margin	60.0%	9.8%	61.6%	29.1%
EBITDA Margin	54.7%	7.2%	19.1%	17.7%

*Includes income from JO Rp3.1 billion

- SSIA for the first half of 2017 posted a consolidated revenue of Rp1,555.5 billion. The revenue decreased by about 25.4% from Rp2,084.1 billion in 1H16. This decline was mainly due to the lower revenue in SSIA's property and construction business unit by about 56.9% and 20.9% respectively.
- Meanwhile SSIA gross margin declined to 26.6% in 1H17, 2.4% lower compared to 1H16 gross margin at about 29.1%.
- The Company 1H17 EBITDA stood at Rp174.3 billion, 52.7% lower from 1H16 EBITDA at Rp368.2 billion.
- SSIA's consolidated net income in 1H17 reached Rp1,234.8 billion, 1,249.4% higher compared to Rp91.5 billion booked in 1H16. The increase was mainly

due to other income from gain on sale of long term investment (Cikopo Palimanan Toll Road 20.5% stakes) at Rp1,639.5 billion.

Property

- SSIA's property unit which consists of industrial estate revenue, maintenance fees, commercials, has booked a revenue of Rp204.8 billion in 1H17 or 56.9% YoY decreased from Rp474.7 billion in 1H16.
- The industrial estate unit, which is the Company main business, posted an accounting sales of 6.0 hectares industrial land in 1H17 or a total of Rp90.2 billion compared to the industrial land sales in 1H16 which stood at Rp365.4 billion. The Company managed to book marketing sales of 1.8 hectares at the average selling price of US\$153.3 per m2 in 1H17.
- Meanwhile, notes on the land bank progress in Subang, West Java, as of 30 June 2017, SSIA has managed to free up and acquired about 669 hectares. The Company to accumulate 1,000 hectares land in Subang by end of 2017.
- Suryacipta Technopark (PT SLP SURYA TICON INTERNUSA or "SLP"), 1H17 first phase occupancy rate was at 100% with an Average Rental Rate (ARR) of Rp60,000 per m2 per month. By 30 June 2017, SLP's second phase occupancy rate was at 100% with ARR of Rp60,000 per m2 per month.

Construction

- PT Nusa Raya Cipta Tbk ("NRCA"), SSIA's construction unit, for the first half of 2017 recorded a revenue of Rp1,024.4 billion (includes projects within SSIA group). Its revenue compared to the same period in 1H16 decreased by 21.7% from Rp1,309.2 billion. It also managed to book Rp106.8 billion of net profit from January – June 2017. NRCA booked its gain on sale of long term investment (Cikopo Palimanan Toll Road 2.2% stakes) in 2Q17 at Rp97.3 billion.
- NRCA, for the first half 2017 period managed to book new contracts of Rp1,278.8 billion, a 7.1% higher than new contracts achieved in 1H16 of Rp1,193.7 billion or 38.8% of NRCA FY17 new contracts target of Rp3.3 trillion. Main projects obtained in 2017 were Synthesis Residence, Mayapada Hospital Ext. – Jakarta, Yogya Sumber Sari Junction – Bandung, Mason Pine Hotel – Padalarang, Apsara Tower – The Kahyangan Solo Baru, Gedung Showroom & Hotel – Surabaya, Solis Ubud Resort & SPA – Bali, Cerestar Medan.

Hospitality

- SSIA's hospitality business unit booked a revenue of Rp326.2 billion in 1H17 compared to Rp314.3 billion in 1H16. About 66.6% of total hospitality revenue generated by Gran Melia Jakarta ("GMJ") and Melia Bali hotel ("MBH"). While the remaining were contributed from Banyan Tree Ungasan Resort ("BTUR") and BATIQA Hotels.
- The GMJ occupancy rate for 1H17 was at 42.9% from 47.2% in 1H16. While the average room rate (ARR) for the first half period of 2017 was around US\$103.7 from US\$109.1 in 1H16. Meanwhile MBH occupancy rate in 1H17 at 80.6% increased from 75.9% in 1H16. The ARR was US\$88.6 in 1H17 from US\$86.6 in 1H16.
- The BTUR occupancy rate in 1H17 was at 57.8% from 1H16's occupancy rate of 59.2%. The 1H17 ARR increased at US\$479.9, from US\$445.8 in 1H16.

- By 2016, SSIA has launched BATIQA Hotels in six locations. 1H17 occupancy rate of BATIQA Hotels which consists of BATIQA Hotel & Apartments Karawang, BATIQA Hotel Cirebon, BATIQA Hotel Jababeka, BATIQA Hotel Palembang, BATIQA Hotel Pekanbaru, and BATIQA Hotel Lampung recorded at 53.3%, while its ARR was at Rp295,799.

About PT Surya Semesta Internusa Tbk (SSIA)

SSIA, formerly known as PT Multi Investments Limited, was established on 15 June 1971, the company then transformed into PT Surya Semesta Internusa (“SSIA”) in 1995. SSIA’s main businesses are industrial estate development, commercial property, construction & infrastructure services and hospitality.

SSIA’s diversified investment portfolio primarily includes Suryacipta City of Industry, Suryacipta Technopark, 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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