

Press Release



Bakrieland Remains Optimistic in Developing Its Property Business Ready to Grow and Become the Consumers' Main Choice

Jakarta, 21 October 2016 – PT Bakrieland Development Tbk (ELTY, Bakrieland) continues to be optimistic in developing its business and competing in the property sector for the remaining year, especially with the current government policies that provide a positive climate to the property industry.

Mr. Ambono Janurianto, the President Director and CEO of Bakrieland, emphasized that during the remainder of the year the Company will continue to take course on the long-term business strategy that focuses on quick-yield and high return projects, increasing the Company's recurring income, financial restructuring, expanding strategic partnership and combining small and big scale projects.

"We are confident in facing the challenges and targets set for the remaining year. With hard work from all components, the Company is ready to grow to become one of the top choices for the consumers," explained Ambono during the General Meeting of Shareholders (AGM) in Jakarta, Friday (21/10).

Based on the 2015 financial report, the Company recorded total revenues of Rp 1.39 trillion or a 12% decrease from 2014 of Rp 1.58 trillion. The decline in revenue was mainly due to the decrease in sales of the apartment units, lands as well as the retail and sports compounds.

"The Indonesian property industry in 2015 was generally not too favorable. However, we remain optimistic to expanding our business for the remainder of the year," Ambono added.

The decline in the Company's revenue was followed by the shortfall in gross profit. The Company recorded a gross profit of Rp 695 million, or a 10% decrease from Rp 772 million in 2014. While net profit in 2015 was recorded at Rp 34 million, down from Rp 182 million in 2014.

The Company's total asset in 2015 remained relatively the same as in 2014, totaling Rp 14.7 trillion.

Meanwhile, plans for this year will not only include completing and operating existing projects and products, the Company will also start developing new projects, including among others the following :

- Awana Townhouse 2 in Jogjakarta, an extension project from the Awana Townhouse phase-1 (built and sold).
- Sapphire Tower, Apartment Sentra Timur Residence. Sapphire Tower is part of extension project from Sentra Timur Residence phase-2 that will target at expanding 5 additional towers of approximately 2000 units over the next 2 years.
- The Company also plans to develop several property projects around JungleLand area, which will include the JungleLand Condotel (MICE-hotel concept) and the JungleLand Villa (middle-segment housing compound) located nearby the JungleLand Adventure Themepark. Considering the current market potential, an additional tower of the Condotel in Aston Bogor Hotel & Resort that is also on the drawing board.
- In addition, The Company is in partnership with WIKA Gedung in developing Hotel: tower two from Tamansari Prospero Apartment, Kahuripan Nirwana Sidoarjo. .

For more information, please contact:

Yudy Rizard Hakim

Chief Corporate Affairs Officer

PT Bakrieland Development Tbk

Tel. : 021-525 7835 ext 433

Fax. : 021-5225063

Email : yudyrizard.hakim@bakrieland.com