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PT Surya Semesta Internusa Tbk (SSIA) 1Q16 Operational Result Highlights

Indonesia GDP growth reached 4.9%, which is at the lower end of the forecasted GDP growth during first quarter of 2016. The stock market continues to show improvement with an increase of 5.5% during the first quarter, closing at 4,845 on 31 March 2016. On the currency side, the Rupiah experienced further appreciation of 3.8% to 13,276 per US\$1.00, whilst March 2016 inflation figures reached 4.5%, within the projected range of 3% to 5% by Bank Indonesia.

PT Surya Semesta Internusa Tbk (SSIA) is pleased to announce 1Q16 operational results as follow:

Property

- Industrial estate, which is the main business of SSIA, hasn't booked any marketing sales during 1Q16. Compared to the period of 1Q15, the Company managed to book marketing sales of 5.5 hectares at the average selling price of US\$154.6 per m2. SSIA's industrial land backlog, as of 31 December 2015 is recorded at 30.7 hectares with average selling price of US\$116.0 per m2. According to Cushman & Wakefield, In the absent of major demand generator, 1Q16 recorded a lowest quarterly net demand since 1Q14 of only about 19.4 hectares. These 1Q16 land sales represented a net demand decrease of about 1% QoQ and on a year-on-year basis, it was about 76% lower than the 80 hectares sold in the same quarter last year. Despite the low net demand in the first quarter 2016, the demand is expected to be stronger in remaining quarters. Inquiries for prepared industrial land may be active but still with no dominant demand generator.
- Meanwhile, notes on the land bank progress in Subang, West Java, as of 31 March 2016, SSIA has managed to free up and acquired about 399 hectares.

Construction

- PT Nusa Raya Cipta Tbk (NRCA), SSIA's construction unit, for the three months period managed to book new contracts of Rp347billion, a 79.3% lower than new contracts achieved in 1Q15 of Rp1,678billion or 7.7% of NRCA FY16 new contracts target of Rp4.5trillion. Meanwhile, the Company revenue target for the period of 2016 is Rp4.1trillion with net profit target of Rp218billion.
- The Company's toll road Cikopo - Palimanan (Cipali) operator, PT Lintas Marga Sedaya (LMS), completed construction works within 30 months with a total investment cost of Rp13.7 trillion. Starting its commercial operation since 26 June 2015. During period of June 2015 to February 2016, Cipali managed to reach an average end to end sectional traffic volume of 25,195 vehicles per day, with the composition of passengers vehicles (class I) to non-passengers (class II to class V) vehicles of 87% to 13%. The LMS' initial traffic target was to reach 24,000 vehicles per day, with the composition class I to class II - V of 53% to 47%.

Hospitality

- The Gran Melia Jakarta (GMJ) occupancy rate for 1Q16 was at 50.8% from 50.2% in 1Q15. While the ARR for the three months period of 2016 was around US\$102.7 from US\$ 122.5 in 1Q15. Meanwhile Melia Bali Hotel's (MBH) occupancy rate in 1Q16 at 73.3% increased from 60.6% in 1Q15. The ARR was US\$89.9 in 1Q16 from US\$95.0 in 1Q15.
- The Banyan Tree Ungasan Resort (BTUR) occupancy rate in 1Q16 was at 57.2% from 1Q15's occupancy rate of 64.2%. The 1Q16 ARR was US\$472.9, slightly lower than US\$485.9 in 1Q15.
- SSIA launched BATIQA Hotel Palembang on 18 February 2016, and the Company is planning to add 2 more hotels, specifically in Pekanbaru and Lampung this year. Followed by BATIQA Hotel Casablanca Jakarta in 2017. BATIQA Hotel & Apartments Karawang, BATIQA Hotel Cirebon, BATIQA Hotel Jababeka, and BATIQA Hotel Palembang recorded 48.5% average occupancy rate. Its 1Q16 ARR was at Rp333,998.
- The travelio.com in 1Q16 managed to add its hotel inventory by about 162% compared to the same period of 2015.

SSIA full audit report for the period of 1Q16 is scheduled to be out by end of May 2016 as the Company is currently reviewing the possibility of IDR Bond issuance.

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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