



sinarmas land

*“Building for a better
future”*

Corporate Presentation
October 2015

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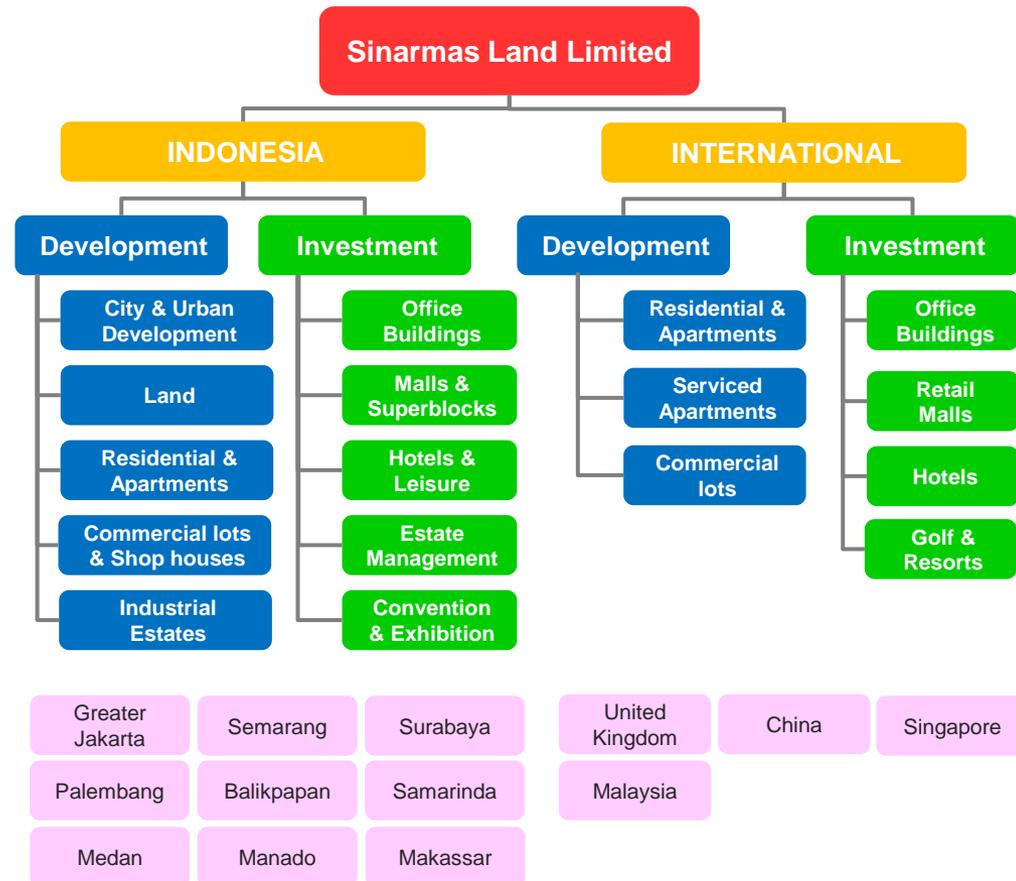
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- 01. COMPANY OVERVIEW**
02. KEY INVESTMENT HIGHLIGHTS
03. HIGHLIGHTS FOR THE PAST 12 MONTHS
04. APPENDIX

Well-entrenched market leader in Indonesia property sector with growing geographical diversification

- 1 **Diversified property developer** with interests across various sub-sectors: townships, residential, commercial, retail, industrial, hospitality and leisure in Indonesia, Singapore, China, Malaysia and the United Kingdom
- 2 3 listed subsidiaries on Indonesia Stock Exchange, namely PT Bumi Serpong Damai Tbk (“BSDE”), PT Duta Pertiwi Tbk (“DUTI”) and PT Puradelta Lestari Tbk (“DMAS”) with a combined **market capitalization of approximately S\$5.3 billion[^]**
- 3 Over **43 years of proven track record** of delivering quality city & township developments and commercial space in Indonesia
- 4 SML's Indonesian operations (outside BSDE) comprised 30.1% of 1H 2015 revenues and international operations (outside Indonesia) contributed 3.0% of 1H 2015 revenues
- 5 Ongoing strategic initiatives to **diversify its geographical exposure by expanding into other more mature property markets** (e.g. acquisition of Warwick House in 2014 and Alphabeta Building in 2015)

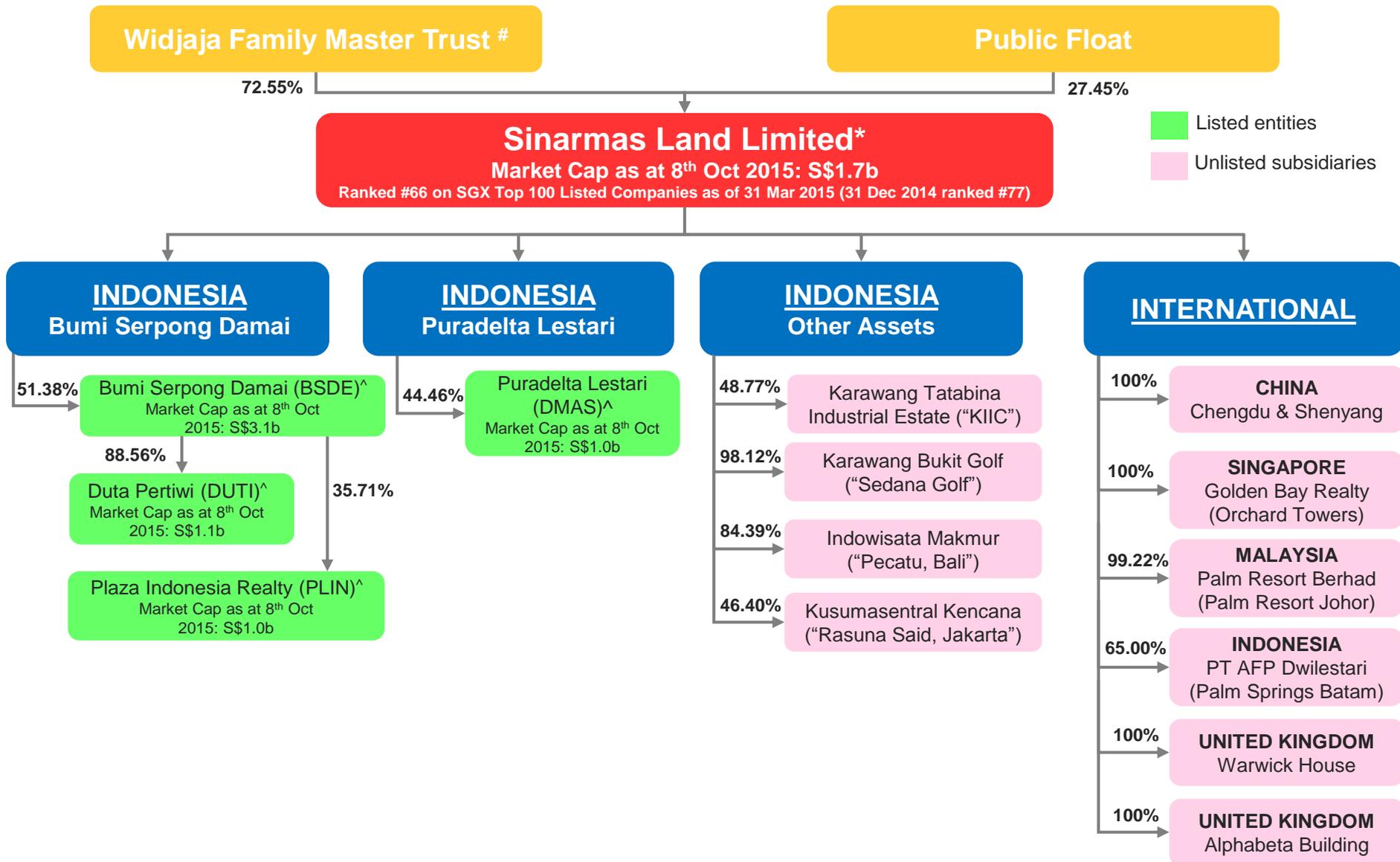


Notes:

[^] : As at 8th October 2015

[#] : Comprises of Singapore, China, Malaysia and the United Kingdom

Simplified Corporate Structure



: The Widjaja Family Master Trust held its interest through Flambo International Limited and Golden Moment Limited

* : Sinarmas Land has 293,456,700 shares held as treasury shares

[^] : Listed on Indonesia Stock Exchange; converted to S\$ using exchange rate of S\$ 1 = IDR 10,005

Regional property player with international presence



Sinarmas Land Group's property portfolio spans across key regional cities in Indonesia as well as key cities in Singapore, Malaysia, China and the United Kingdom

United Kingdom

- London

China

- Chengdu
- Shenyang

Malaysia

- Johor

Singapore

- Singapore

Indonesia

- Jakarta
- Bekasi
- Cibubur
- Serpong
- Cikarang
- Karawang
- Surabaya
- Semarang
- Batam
- Bali
- Manado
- Balikpapan
- Samarinda
- Medan
- Palembang
- Makassar

Established track record spanning over 43 years in property development



1984–89

- Establishment of BSDE (1984)
- BSDE commences operations (1989)



1990–95

- ITC brand established (1990)
- Listing of DUTI on IDX (1994)
- DUTI — CB conversion (1995)

2008

- Listing of BSDE on IDX
- DUTI rights issue 2



2011

- AFP changed name to Sinarmas Land Limited



2013

- Acquisition of New Brook Buildings in London, UK
- Rp 1.7trn IDR bond issuance by BSDE (BSD II)



2015

- Acquisition of Alphabeta Building in London, UK
- Listing of Puradelta Lestari on IDX
- US\$225 million bond issuance by BSDE

1972

- Establishment of DUTI



1997

- AFP listing in Singapore

2003 – 07

- DUTI bond IV

2010

- Rights issue by BSDE to acquire:
 - DUTI (85.31%)
 - Sinar Mas Teladan (60%)
 - Sinar Mas Wisesa (55%)

2012

- Rp 1trn IDR bond issuance by BSDE (BSD I)
- Acquisition of additional stake in PT Plaza Indo Realty (the Group's effective interest increased from 17.6% to 26.0%)

2014

- Establishment of S\$1 billion Multicurrency Medium Term Note Programme
- Acquisition of Warwick House in London, UK
- Disposal of New Brook Buildings in London, UK





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Indonesia – Diversified Property Portfolio Across Different Sub-sectors

Sinarmas Land Group's Indonesia property interests are diversified across residential, retail, office, industrial, hospitality & leisure



4
Integrated Townships



BSD City

3
Industrial Estate



Kota Deltamas - GIIC

14
Retail & Trade Centers



ITC brand of malls

7
Office Buildings



Sinar Mas Land Plaza – JKT CBD

9
Residential Estates



Balikpapan Baru

3 Hotels & Golf Course, **2** Resorts



Grand Hyatt Jakarta



Kota Deltamas



KIIC



Plaza Indonesia Shopping Centre



SML Plaza - Surabaya



Taman Permata Buana



Le Grandeur Jakarta

Flagship Integrated Developments in Strategic Locations

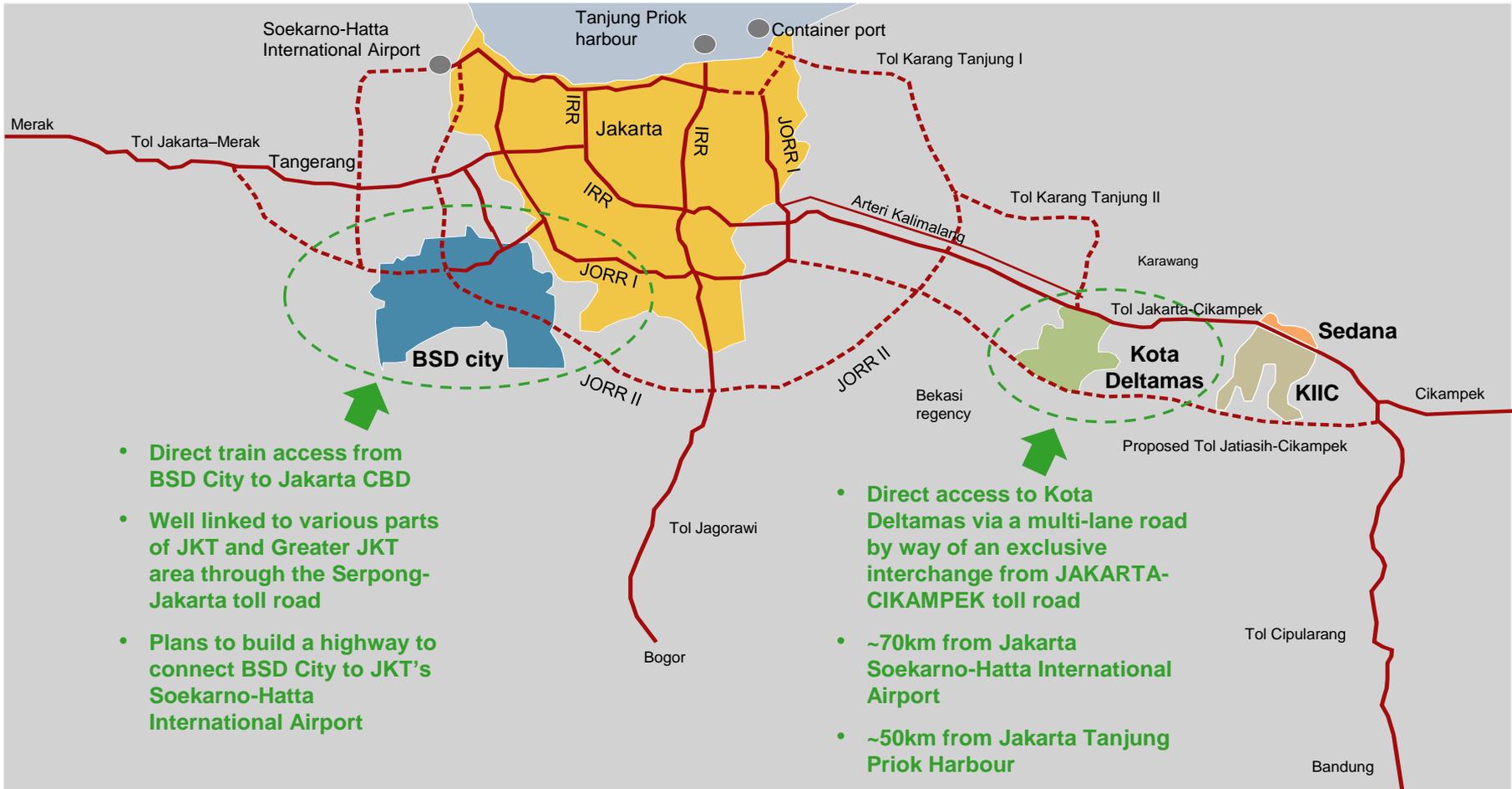
Established track record as an integrated city & township developer in Indonesia



Location	Tangerang	Bekasi
% ownership by SML	51.4%	49.4%
Total development rights	6,000 ha	3,000 ha
Land bank as of 31 Dec 2014	2,940 ha	1,850 ha
Development overview	<ul style="list-style-type: none"> Phase I (1,500 ha): 1989 – currently at completion stage Phase II (2,000 ha): 2008 – 2020 (target completion) Phase III (2,500 ha): 2020 – 2035 (target completion) 	<ul style="list-style-type: none"> Mixed-use industrial-based township development (includes Greenland International Industrial Center (GIIC)) Kota Deltamas is a JV between SML and Sojitz Japan. Key tenants in GIIC include Suzuki, Futaba Industrial, Takata
Key highlights	<ul style="list-style-type: none"> ✓ Largest privately developed integrated township in Greater Jakarta ✓ Diverse suite of residential products with a focus on mid-to-high end segments ✓ Self-sufficient city with a diverse suite of supporting facilities and amenities such as hospitals, schools, shopping malls, golf courses, theme parks, etc ✓ Strategically located with access from two existing toll roads and train and bus connections to Jakarta ✓ High quality infrastructure such as reliable power supply, fibre optic cables, water treatment plant, etc 	<ul style="list-style-type: none"> ✓ Self-sufficient mixed-use city with residential, commercial, industrial areas with quality facilities and infrastructure ✓ Strategically located with direct access from freeway at KM 37 and easy access to key transport nodes for industrial estate (~ 50km from Tanjung Priok port and ~ 70km from Jakarta international airport), ✓ Superior infrastructure in Bekasi area for industrial estates enhances ability to attract quality tenants and command higher selling prices for industrial land
Recent developments	<ul style="list-style-type: none"> Indonesia Convention Exhibition (Jan 2015) AEON Mall (May 2015) New residential projects: Nava Park (JV with HK Land), Greenwich Park and The Elements Unilever office tower 	<ul style="list-style-type: none"> Planned development of logistics facilities and standard factory buildings spanning over 74 ha AEON Mall (2017)

Flagship Integrated Developments in Strategic Locations

Sinarmas Land Group's flagship integrated township developments are strategically located with potential upside from future infrastructure projects in Jakarta



IRR : Inner ring road
 JORR : Jakarta outer ring road
 — : Existing toll road
 - - - : Proposed toll road

Indonesia – Industrial Developments

Karawang International Industrial City (KIIC)

KIIC

Location	West Karawang
Shareholdings	50% Sinarmas Land, 50% ITOCHU Corporation
Total area	1,400 ha
Land bank	200 ha
Development overview	<ul style="list-style-type: none"> • Pure industrial-based township development • Karawang International Industrial City is a JV between SML and ITOCHU Japan. Key tenants include Toyota, Yamaha, Panasonic, Sharp, Kao Corporation Astra Daihatsu • About 130 companies (more than 80% of which are Japanese-affiliated companies)
Key highlights	<ul style="list-style-type: none"> ✓ Award winning industrial estate in Indonesia with superior infrastructure, named as Best Industrial Estate in Indonesia by Ministry of Industry ✓ First industrial area in Indonesia to be awarded ISO 9001: 2000, ISO 14001: 2004 for Quality Management System and Environment in 2002 and OHSAS 18002: 2007 for Occupational Health & Safety Management System ✓ Strategically located with direct toll road access from freeway at KM 47 and easy access to key transport nodes for industrial estate (~ 60km from Tanjung Priok port and ~ 80km from Jakarta international airport)
Upcoming developments	<ul style="list-style-type: none"> • Development of logistics facilities and standard factory buildings • Further acquisition of land bank



Indonesia – Diversified Targeted Property Portfolio

Karawang Sedana Golf



- Location**
- Karawang, West Java
 - Direct access to Sedana via JAKARTA-CIKAMPEK toll road at 47KM

- Land area**
- Approx. 100 ha

- Project overview**
- 18 holes golf course
 - Residential and commercial development

Bali Pecatu



- Location**
- Bali, Badung, South Kuta, Pecatu (Bukit Peninsular area)
 - Approx. 19 KM to airport
 - Adjacent to Bulgari Hotel and Resort

- Land area**
- Approx. 80 ha
 - 150 m cliff face
 - 1.5 km beachfront

- Project overview**
- Tourism and Hospitality development

CBD Jakarta Rasuna Said



- Location**
- Along Jl. H. R. Rasuna Said, Jakarta Kuningan CBD

- Land area**
- Approx. 1.1 ha
 - Plot ratio of 5x

- Project Overview**
- 55,000 sqm of commercial development

International – Diversified Property Portfolio Across Different Sub-sectors

Sinarmas Land Group's international operations spread across prime commercial, hospitality and residential sectors



**Alphabeta Building
London, UK**

Location	Alphabeta, 14 - 18 Finsbury Square, London
NLA	247,670 sq ft
Acquisition book price	£259.3m
Lease summary	100% occupied, WALE of 13 years
Key tenants	SEI European, Silicon Valley Bank, Open Table, Barry's Bootcamp



**Orchard Towers
Singapore**

Location	400 Orchard Road Singapore
NLA	~ 7,500 sq ft (retail) ~ 81,000 sq ft (office)
Strata area	128,069 sq ft
No. of titles	59 (strata-titled)



**Le Grandeur Palm Resort
Johor, Malaysia**

Location	<ul style="list-style-type: none"> Located within the Senai-Skudai Zone under the Iskandar Regional Development Authority Plan 3 mins from Senai International Airport
Site area	748 acres / 303 ha
No. of rooms	330 deluxe rooms and suites
Golf course	54-hole golf course and driving range



**Li Shui Jin Yang
Shenyang, China**

Location	<ul style="list-style-type: none"> Located within the Shenyang Tie Xi Economic & Technological Development Zone ~ 20 km from the west of Shenyang City
Site area	~ 9 ha
Project overview	3 Phases comprising 23 blocks of 2,450 apartments, a hotel and 83 retail units

LONG-TERM INTERNATIONAL INVESTOR

- Singapore since 1997
- Malaysia since 1997
- China since 2005
- United Kingdom since 2013

PROPERTY DEVELOPMENT

- Growth Creation
- ASEAN, China and other emerging markets
- Potential joint venture partnerships with local developers outside Indonesia

PROPERTY INVESTMENT

- Capital Preservation
- Global tier 1 cities in United Kingdom, Australia, USA
- Commercial assets in CBD area
- Capital appreciation with stable recurring income

REAL ESTATE INVESTMENT TRUST (“REIT”)

- Public or private commercial REIT
- Prime commercial assets in strategic location

International – In-depth Knowledge and Proven Success Track Record in London

To date, SML has transacted more than **S\$1 billion** in London

SML's maiden London Grade A office building, **New Brook Buildings**, was **acquired** for an aggregate consideration of **S\$161.1 million**



2013



3rd London Grade A office building, **AlphaBeta Building**, was **acquired** for an aggregate consideration of **S\$558.5 million**

2015



2nd London Grade A office building, **Warwick House**, was **acquired** for an aggregate consideration of **S\$120.5 million**

SOLD



New Brook Buildings was **disposed** for an aggregate consideration of **S\$233.7 million**

2014



Palm Springs
Batam, Indonesia

Existing

- 245 ha golf course and resort
- 40 mins ferry ride from Singapore
- 27-holes golf course and driving range
- 14 rooms Palm Lodge
- Approximately 112 ha of undeveloped land

Re-development plan

- Hotel and Condotel
- First in Batam Beach Front F&B and Entertainment Center
- Luxury Water Bungalow Hotel & Beach Front Hotel
- Beach Front Condominium and Townhouse
- Golf View Luxury Villas & Bungalow
- Landed Residential, Townhouse & Golf View Apartments
- Senior Housing (Land & Apartment)
- Commercial & retail area
- Recurring income from commercial assets



Palm Resort
Johor, Malaysia

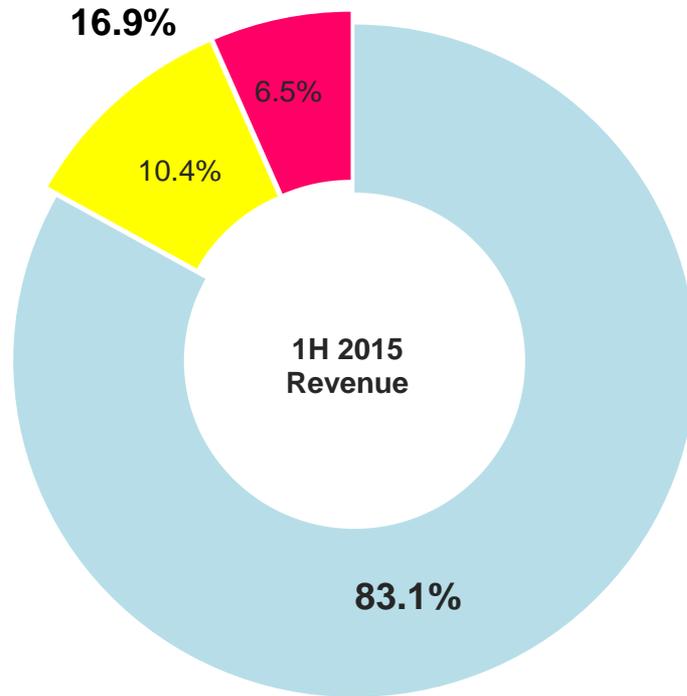
Existing

- 303 ha integrated golf course and resort
- 3 mins from Senai International Airport
- 30 mins from Singapore
- Largest golf course in the state of Johor with 54-holes and driving range
- 330 4-stars hotel deluxe rooms and suites

Re-development plan

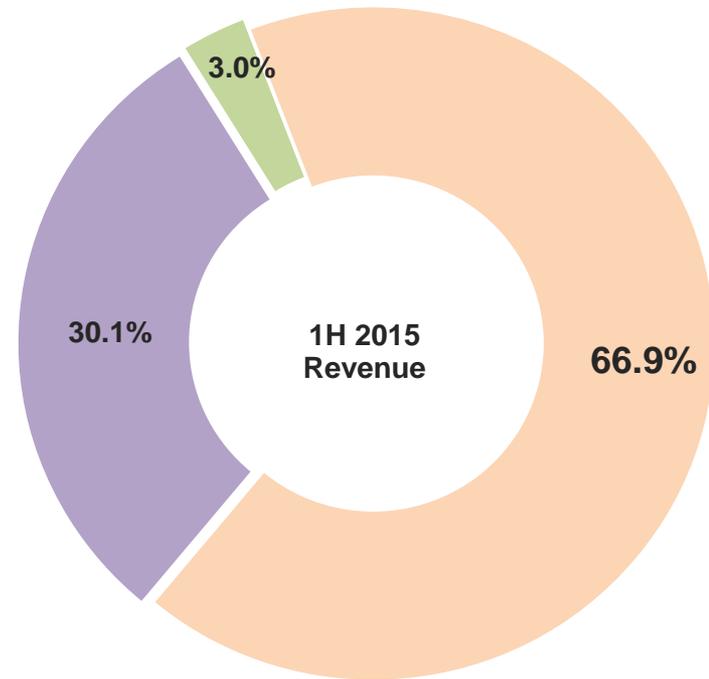
- 320 acres (approx .130ha) of undeveloped land
- Obtained golf members approval to shut down 1 x 18 holes golf course
- Converted land use rights to residential and commercial use
- Golf course view landed villas and bungalows

Revenue – Product Breakdown (%)



- Sales of Development Properties and Land
- Rental Income
- Others

Revenue – Geographical Breakdown (%)



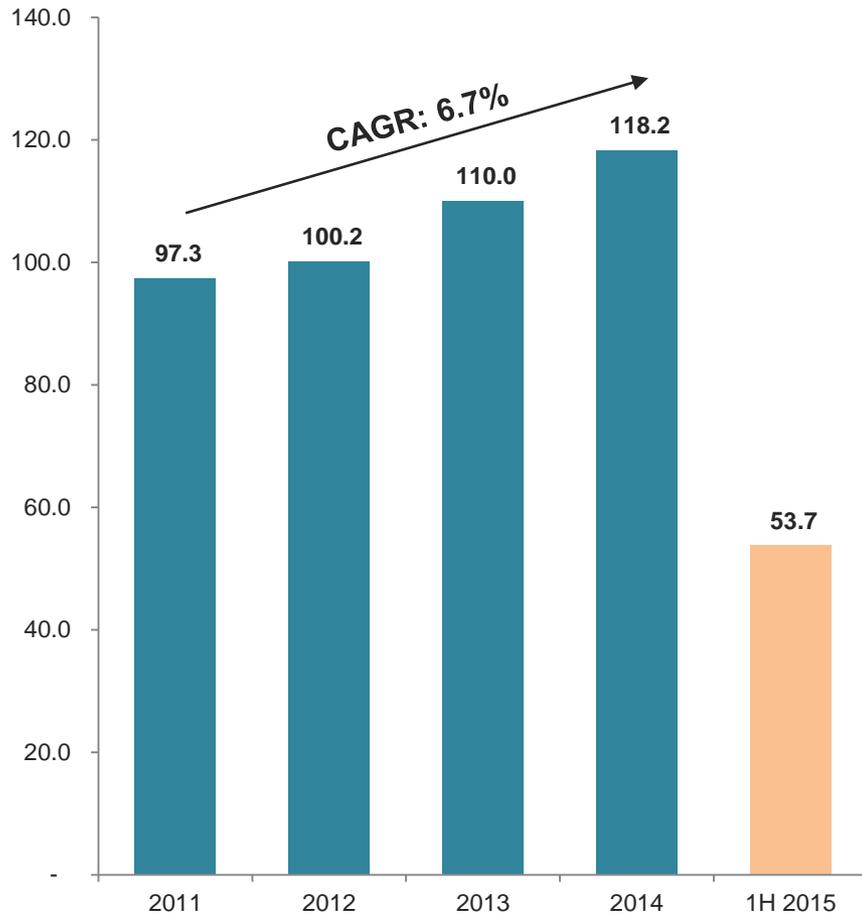
- BSDE
- Non-BSDE
- International*

* : Other countries include Singapore, China, Malaysia and United Kingdom

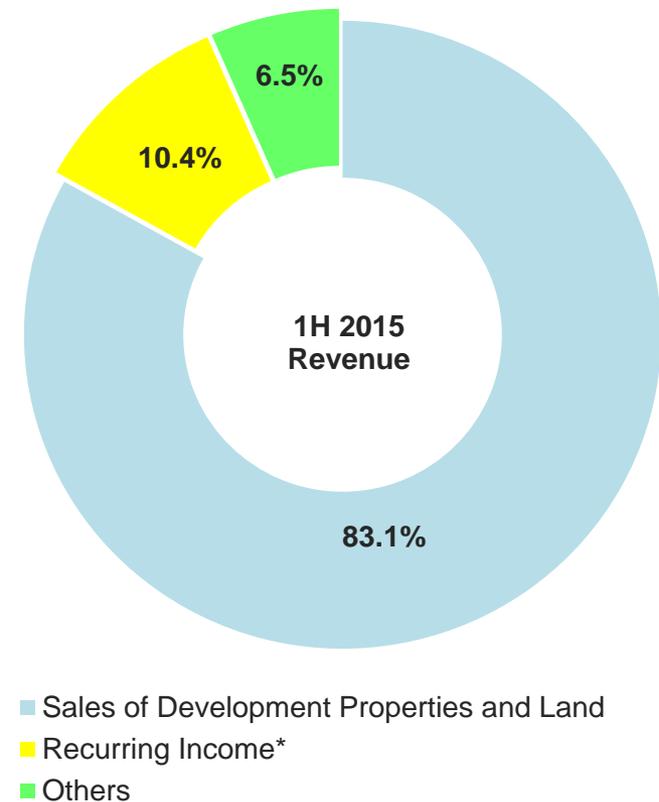
Recurring Income Base Underpinned by Quality Commercial Portfolio

Recurring revenue stream is underpinned by a quality investment property portfolio with strong operating fundamentals

Increasing recurring income* base (S\$ million)



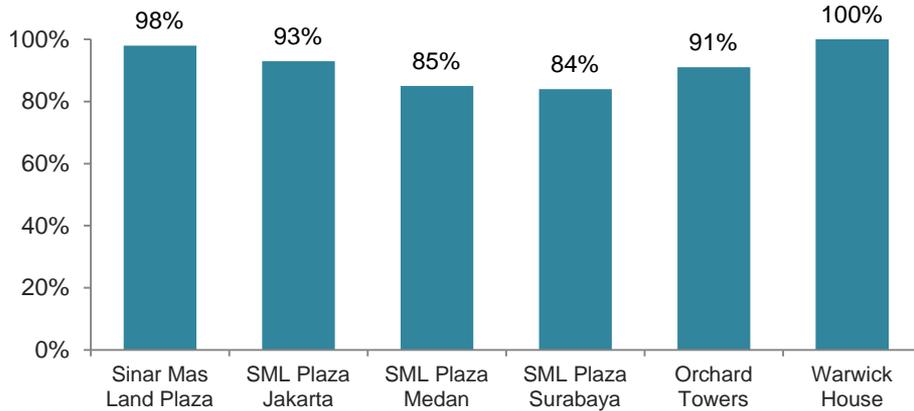
1H 2015 – % of recurring income* to total revenue



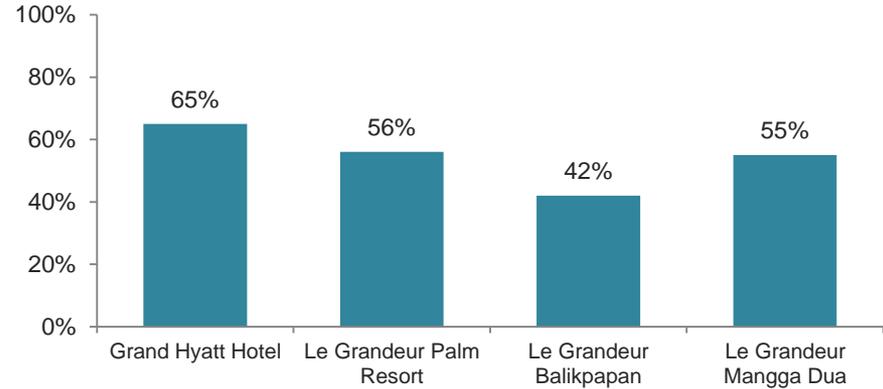
* : Recurring income includes rental income, hotel revenue and revenue from golf and resort operations

Recurring Income Base Underpinned by Quality Commercial Portfolio

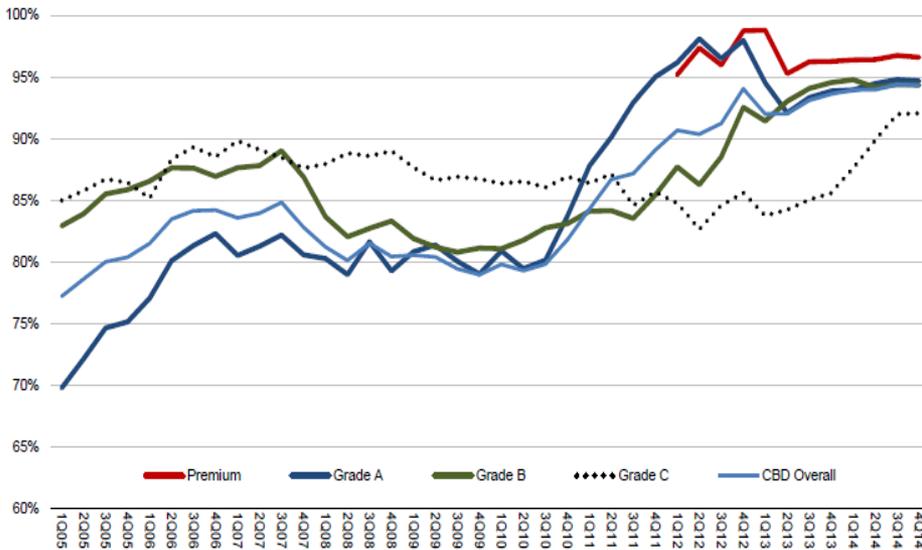
Office – 1H 2015 average occupancy rates



Hotels – 1H 2015 average occupancy rates



Office – Occupancy Rates in the CBD Jakarta

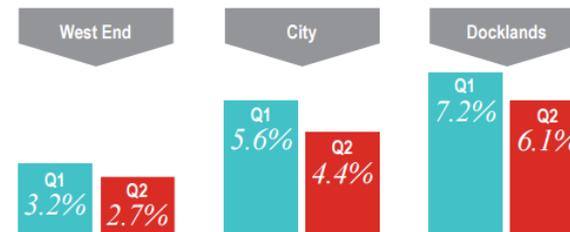


Source: Jones Lang LaSalle Research

Office – Demand and Vacancy rates (London)



Vacancy rates falling



Source: Jones Lang LaSalle Research

Established Market Leader with Strong Track Record of JV Partners

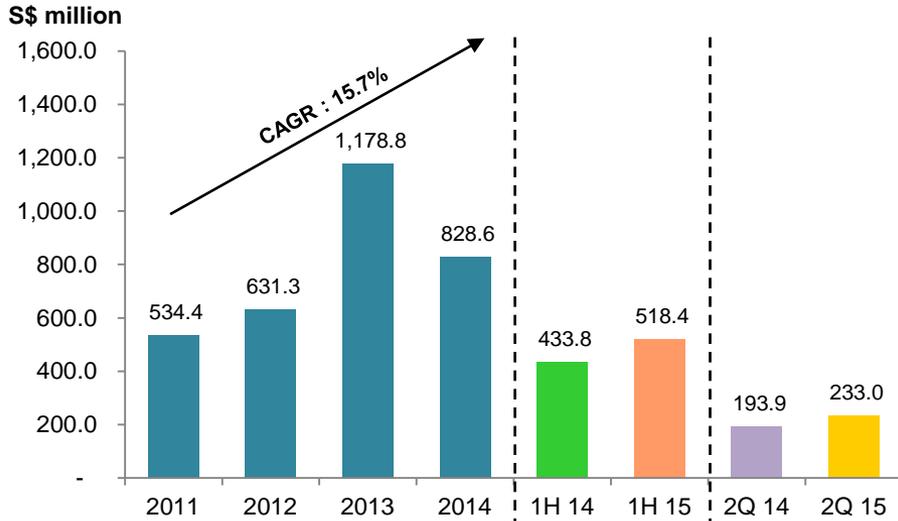
An established track record of partnerships with leading international and Indonesian players across a variety of sectors

				
Residential JV	Retail JV	Industrial JV	Industrial JV	Commercial JV
<ul style="list-style-type: none"> JV for high-end residential project with Hong Kong Land BSD's stake: 51% JV project to be developed over 68 ha in BSD City Launched in 2014 	<ul style="list-style-type: none"> JV for retail mall with AEON Japan BSD's stake: 33% ~ 125,000 to 150,000 sqm retail mall to be developed over 10 ha in BSD City and 2nd mall to be developed in Kota Deltamas Commenced operation on May 2015 	<ul style="list-style-type: none"> JV for KIIC, an industrial estate within Karawang Tatabina Industrial Estate with Itochu Japan SML's stake in KIIC: 49% KIIC is home to many major Indonesian, Japanese and other MNCs in the automotive, consumer electronics, and consumer goods sectors 	<ul style="list-style-type: none"> JV for GIIC, an industrial estate within Kota Deltamas with Sojitz Japan SML's stake in GIIC: 50% GIIC is home to many major Japanese and other MNCs in the automotive, consumer electronics, and consumer goods sectors 	<ul style="list-style-type: none"> JV to develop the largest exhibition hall – Indonesia Convention Exhibition with Kompas Gramedia Group BSD's stake: 49% ~ 100,000 to 150,000 sqm exhibition halls to be developed on a 22-ha land area with supporting commercial facilities

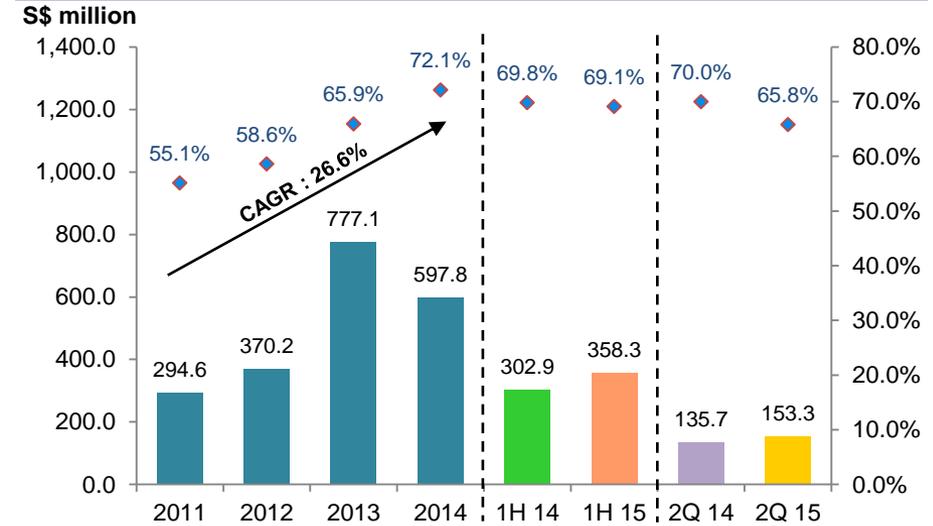
JV partnerships with the right partners to entrench SML Group's market leadership position in Indonesia

- ✓ Enhances BSD City's value proposition as a holistic urban center by offering new-to-market concepts and products with leading international players who have specialized skill sets in retail, commercial, etc
- ✓ Supports faster monetization of SML Group's land bank by reducing capital outlay requirements for new developments
- ✓ Allows SML Group to draw on its experience in JVs and strategic partnerships for expansion into new markets and mitigate potential execution risks

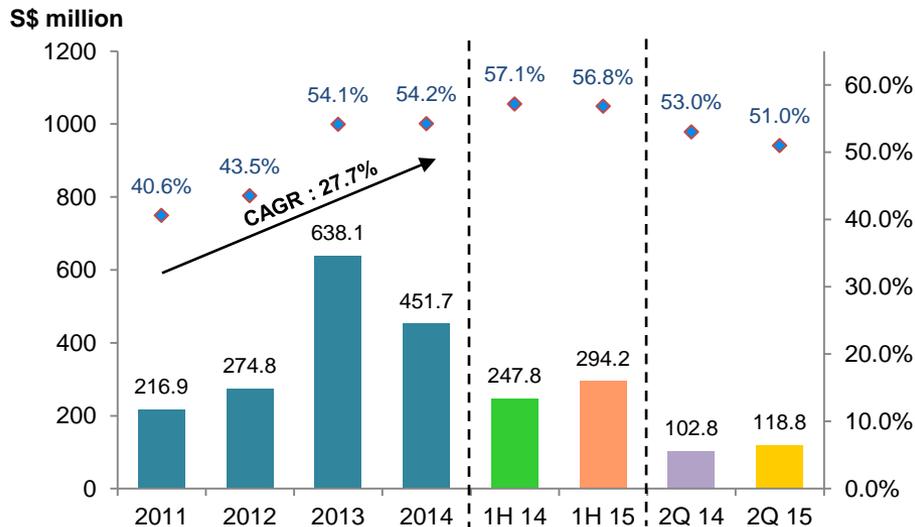
Revenue



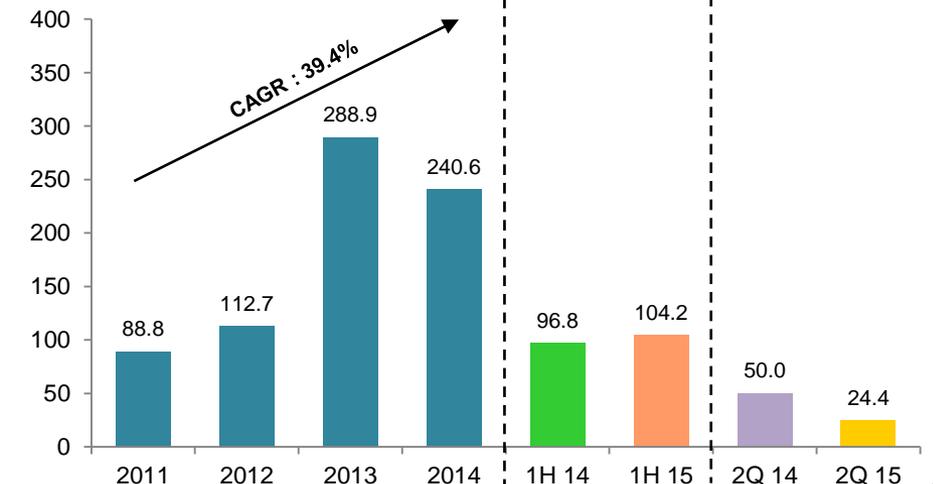
Gross Profit and Gross Profit margin



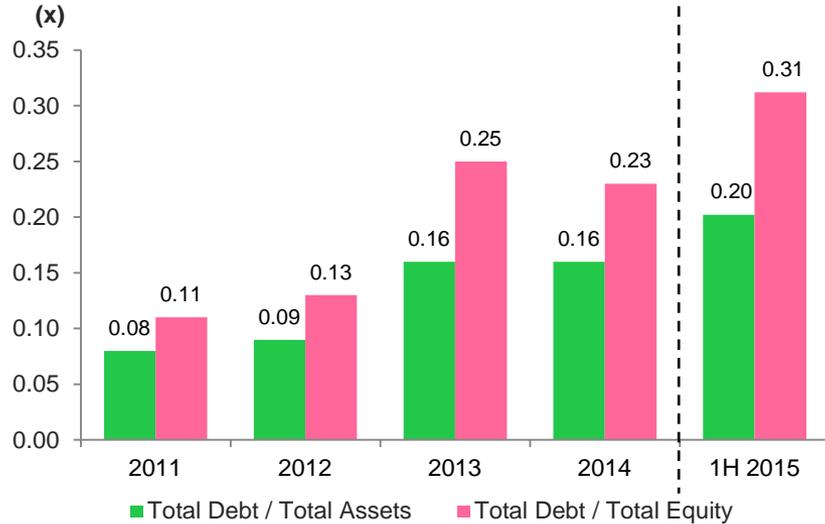
EBITDA and EBITDA margin



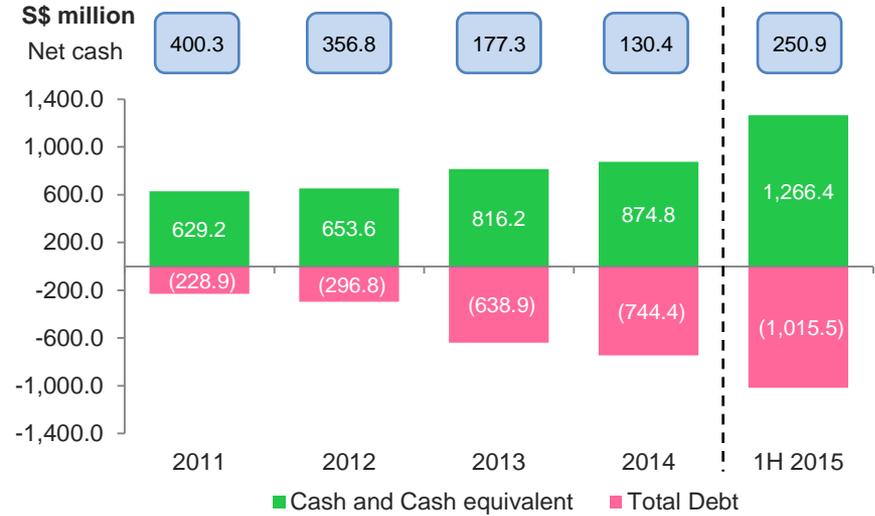
Profit attributable to Owners of the Company



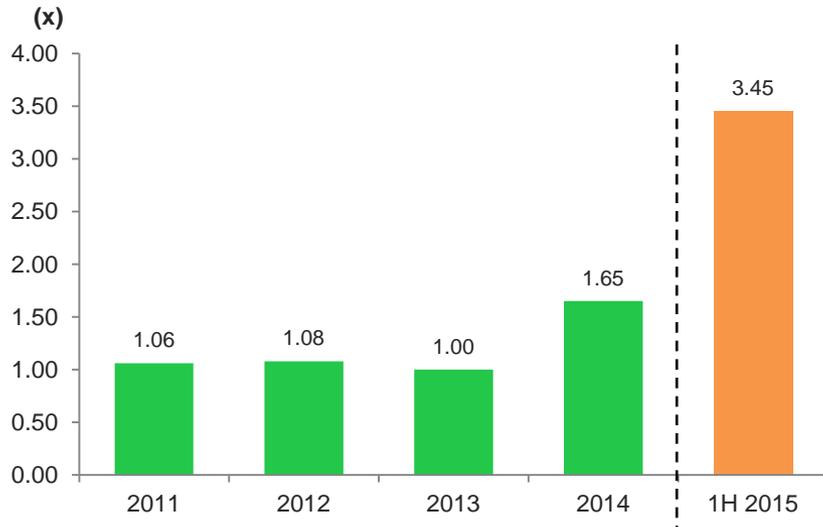
Debt / Assets and Debt / Equity



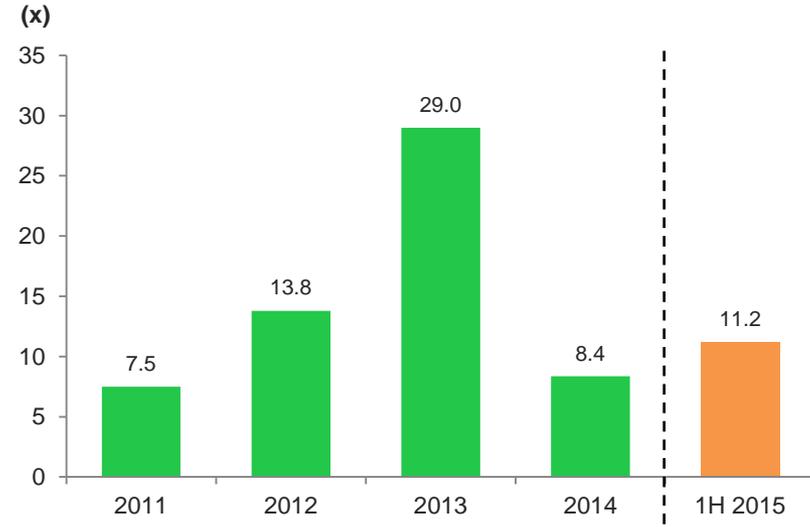
Net Debt / Equity



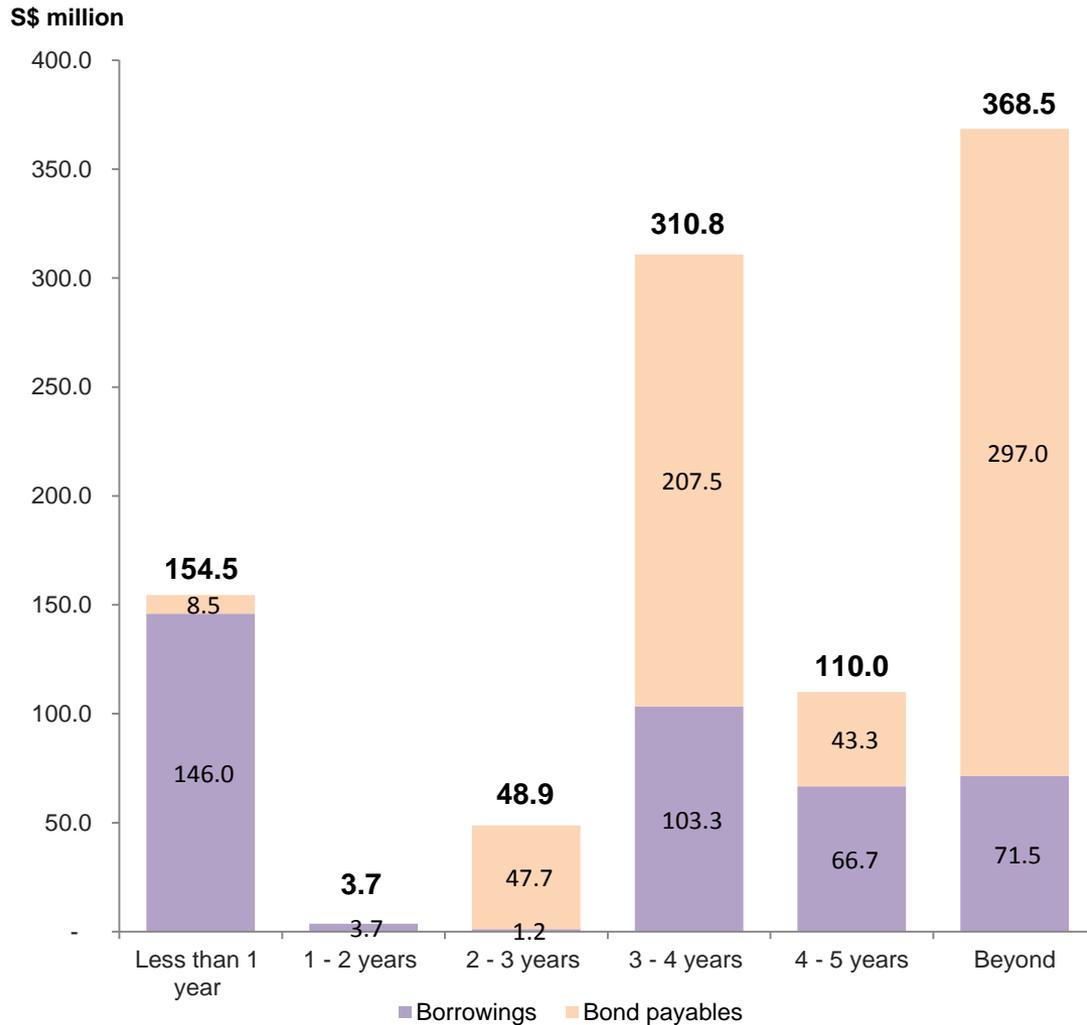
Total Debt / EBITDA



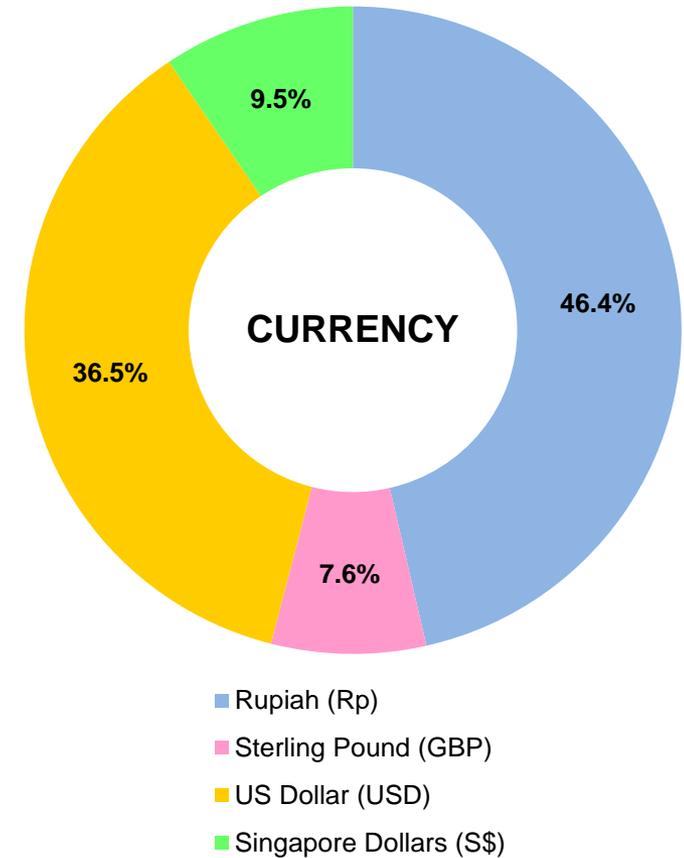
EBITDA / Interest Expense



Debt Maturity Profile as at 30 June 2015



Funding Mix as at 30 June 2015



International award-winning property developer

Sinar Mas Land has received numerous prestigious international awards for its commitment to provide high quality developments for its discerning customers



2014 | Indonesia Contact Center Association, Sinar Mas Land, The Best Business Contribution (Silver) | **Finance Asia**, PT. BSD, Tbk., 5th Ranking of Best Investor Relations | **Property & Bank Award 2014**, Sinar Mas Land, Property Developer with the Largest Customer Service Center | **SWA** PT. BSD. Tbk, 1st Ranking of INA The Best Public Companies Based on WAI 2014, Category Real Estate | **Warta Ekonomi**, Sinar Mas Land, Special Recognition Sustainable Green Development Property Award | **Properti Indonesia Award 2014**, BSD Green Office Park, The Finest Concept Office Building | **Properti Indonesia Award 2014**, PT BSD, Tbk., The Best Performance, Category: In Growth of Profit | **Economic Review**, PT. BSD. Tbk, 1st Ranking of Public Listed Company in Property & Real Estate Sector | **BCI Asia Awards 2014**, Sinar Mas Land as Top 10 Developers | **Indonesia Green Awards 2014**, BSD City, Category: Water Preservation Treatment | **ASEAN Energy Awards 2014**, Sinar Mas Land Plaza, Best Practice Competition in Buildings, Category: Green Building | **MNC Business Awards 2014**, PT. BSD.Tbk, The Best Listed Company Real Estate Sector | **Cityscape Awards 2014 for Emerging Markets**, Sinar Mas Land Plaza, Category: Commercial Development | **Southeast Asia Property Awards 2014**, Sinar Mas Land as Best Developer (Indonesia) | **Forbes Indonesia**, Best of The Best Awards 2014, PT. BSD. Tbk, 3rd Ranking of Best Performing Companies in Indonesia



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Acquisition of 3rd Prime Grade A Office in London



Artist impression of bicycle ramp

- On 8 October 2015, SML announced that it has **acquired Alphabeta Building (“AB”)**, a freehold prime commercial building in London, for a total consideration of **£259.3 million or S\$558.5 million***
- **Situated at the intersection of Silicon Roundabout, Shoreditch and the City of London**, AB is at the heart of Shoreditch Area that is fast becoming an internationally recognised centre for creative and commercial innovation in London
- AB design offers a variety of spaces and features, from the **atrium cafe overlooking the ride-in bicycle ramp**, to the eighth floor terrace, providing **panoramic views across the capital**
- Recently refurbished, AB has a **net leasable area of 247,670 sq ft** spread over nine levels
- Fully leased to tenants which includes asset manager SEI, restaurant reservation service Open Table and Barry's Bootcamp, based on a **“Triple Net Lease” agreement^**
- **Weighted average lease expiry (WALE) of 13 years**

Notes:

* : Based on exchange rate of £1.00 = S\$2.154

^ : In a “Triple Net Lease” agreement, the lessee is responsible for all the costs relating to the asset being leased and the lessor receives a net rent

Successful listing of Puradelta Lestari on Indonesia Stock Exchange



- Puradelta Lestari (“DMAS”) was successfully listed on the Indonesia Stock Exchange on 29 May 2015
- DMAS floated **4.8 billion of shares** or 10% of the enlarged capital at the offer price of **IDR210 for each Offer Share**
- 60% of the proceeds from the IPO will be used for development of infrastructure and investment property. 30% will be used for additional land acquisition, and the remaining 10% will be used for working capital
- The IPO was **oversubscribed around 3.5 times** which exhibit the confidence from the investment community in DMAS’s performance and potential future growth

BSDE issue US\$225 million in its maiden US dollar-denominated bonds

- Bumi Serpong Damai (BSDE) sold its **maiden US dollar-denominated bonds** on April 2015
- BSDE raised a **US\$225 million** five-year note that is callable in year three
- **6.75%** senior unsecured notes due on 2020
- **Fitch Rating** and **Moody's** have assigned 'BB-' and 'Ba3' ratings respectively to BSDE with a stable outlook
- **Proceeds** from the bonds will be used to fund its **capital expenditures** in connection with **acquisitions of land** for its land bank, **development of investment properties** and the **development of infrastructure** at BSD City and its other developments



Disposal of New Brook Buildings, London for S\$233.7 million

SOLD



- Disposal of New Brook Buildings ("NBB"), a freehold Grade A commercial building in London, on 11 December 2014 for a total consideration of **£113.40 million or S\$233.72 million***
- Will record a gain of disposal of approximately **S\$71.02 million** in 4Q 2014
- An upturn in capital value of properties in the same area, provides the opportunity for the Group to realize an attractive rate of return on its investment
- Intends to apply the net proceeds from the Disposal for repayment of bank loan on the Property and as working capital for **future acquisitions of investment and/or development properties**

* : Based on exchange rate of £1.00 = S\$2.061

1H 2015 Financial Highlights

Key Financial Ratios

Gross Profit Margin

69.1%

EBITDA Margin

56.8%

PATMI Margin

20.1%

Cash Position

S\$1,266.4m

EBITDA / Interest

11.18x

Gross Debt / EBITDA

3.45x

Net Debt to Equity

Net Cash

Total Assets

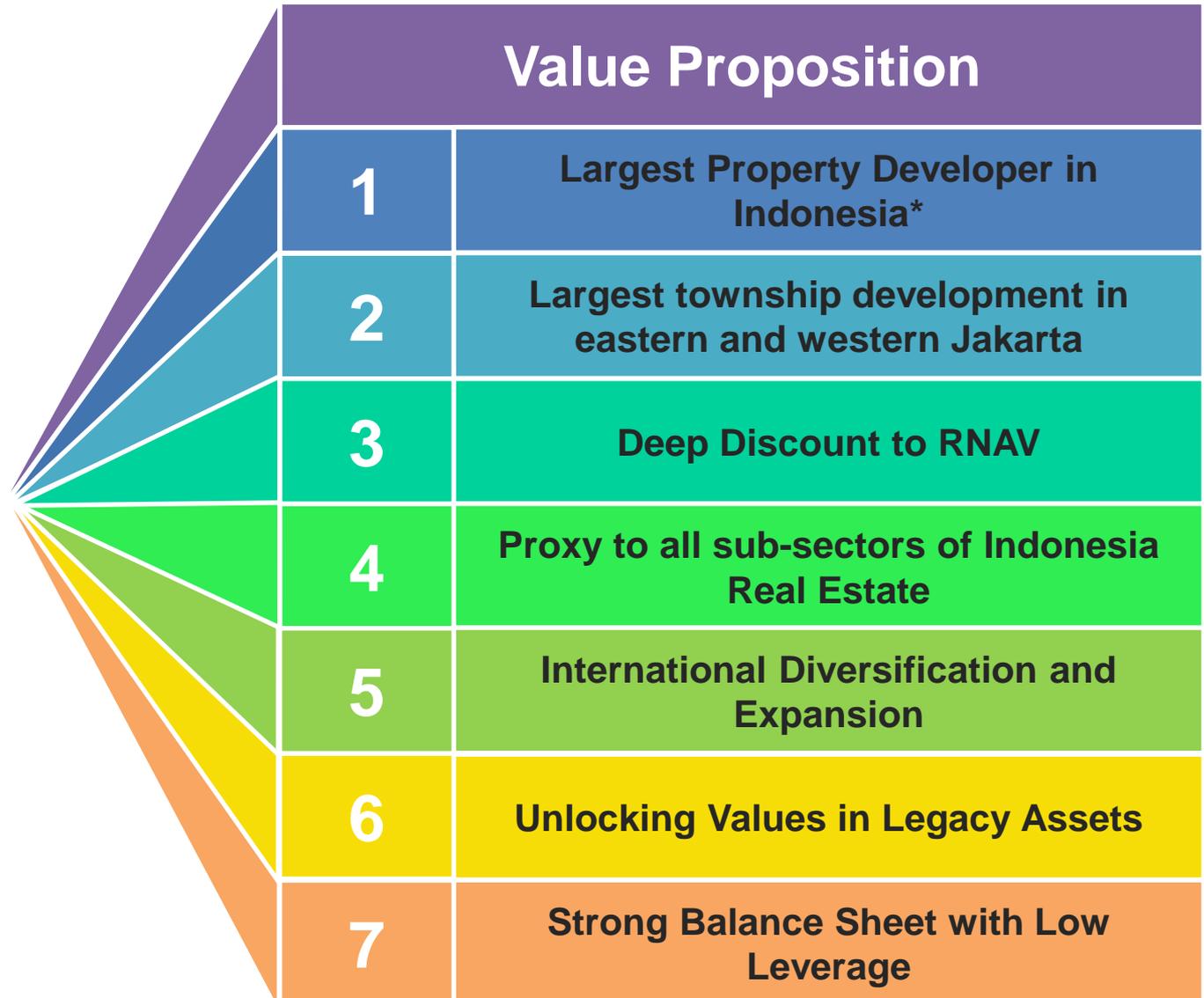
S\$5.0b

Earnings Per Ordinary Share

S\$3.43 cents

Net Asset Value Per Ordinary Share

S\$0.56



Note:
* Based on market capitalization

Thank You

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2Q 2015 vs 2Q 2014

Consolidated Income Statement

2Q 2015 versus 2Q 2014 Consolidated Income Statement

(S\$ '000)	2Q 2015	2Q 2014	Change %
Revenue	233,021	193,936	20.2
Cost of Sales	(79,694)	(58,232)	36.9
Gross Profit	153,327	135,704	13.0
<i>Operating Expenses</i>			
Selling Expenses	(15,532)	(13,192)	17.7
General and administrative expenses	(38,787)	(35,264)	10.0
Operating profit	99,008	87,248	13.5
Finance income	9,681	10,514	(7.9)
Others	(22,486)	16,280	n.m.
Profit before income tax	86,203	114,042	(24.4)
Income tax	(13,920)	(12,836)	8.4
Profit for the period	72,283	101,206	(28.6)
Attributable to:			
Owners of the Company	24,417	49,980	(51.5)
Non-controlling interests	47,866	51,226	(6.6)

1H 2015 vs 1H 2014

Consolidated Income Statement

1H 2015 versus 1H 2014 Consolidated Income Statement

(S\$ '000)	1H 2015	1H 2014	Change %
Revenue	518,379	433,771	19.5
Cost of Sales	(160,119)	(130,841)	22.4
Gross Profit	358,260	302,930	18.3
<i>Operating Expenses</i>			
Selling Expenses	(30,704)	(24,518)	25.2
General and administrative expenses	(70,374)	(63,277)	11.2
Operating profit	257,182	215,135	19.5
Finance income	16,454	20,001	(17.7)
Others	(7,465)	(17,259)	(56.7)
Profit before income tax	266,171	217,877	22.2
Income tax	(35,219)	(23,420)	50.4
Profit for the period	230,952	194,457	18.8
Attributable to:			
Owners of the Company	104,200	96,810	7.6
Non-controlling interests	126,752	97,647	29.8

Statement of Financial Position

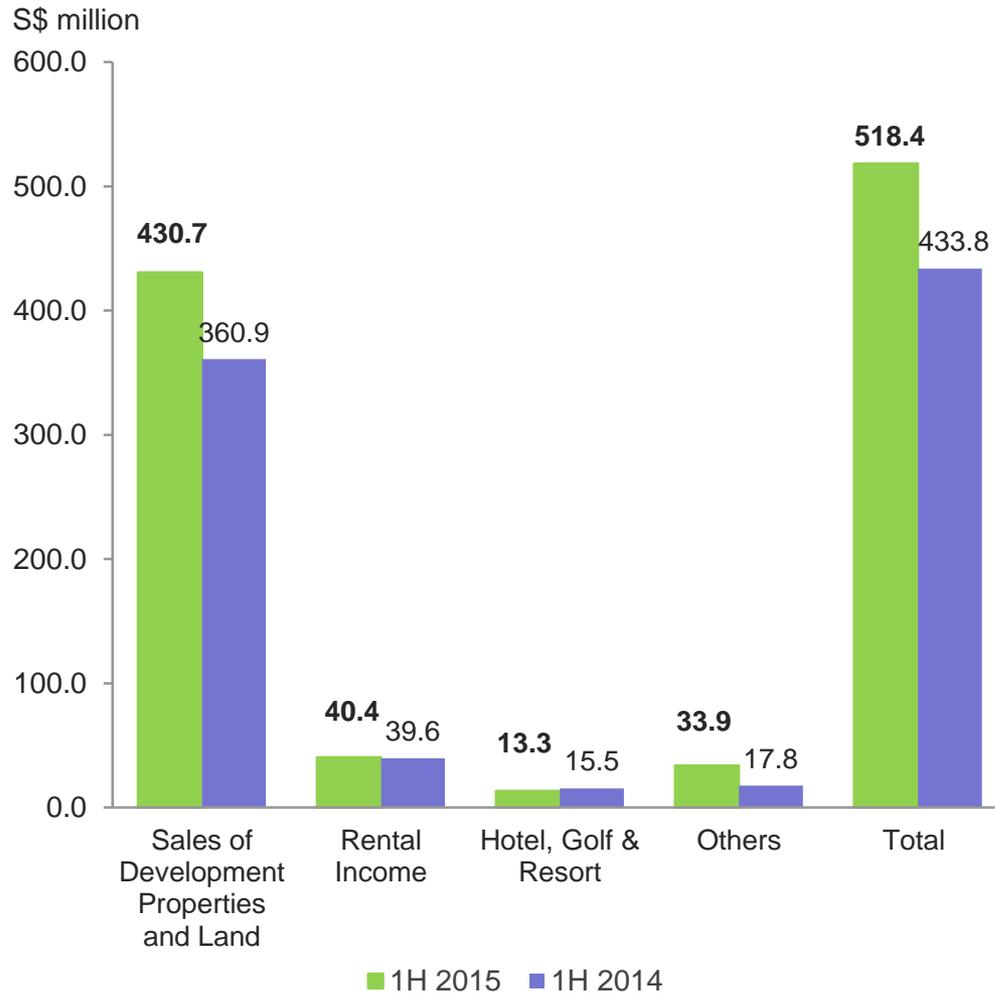


Statement of Financial Position

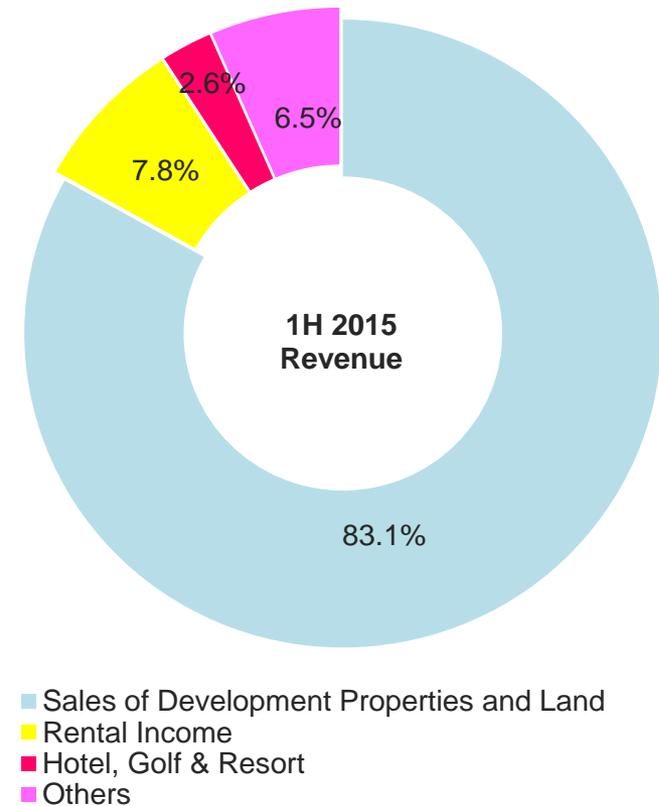
(S\$ '000)	As at 30 June 2015	As at 31 Dec 2014
Current Assets		
Cash and cash equivalents	1,266,426	874,787
Properties held for sale	892,818	841,986
Other current assets	332,198	266,391
Total Current Assets	2,491,442	1,983,164
Non-Current Assets		
Associated companies	215,194	223,276
Joint ventures	99,785	103,888
Properties under development for sale	1,527,430	1,738,500
Investment properties	491,765	496,508
Property, plant and equipment	158,603	157,930
Other non-current assets	41,649	41,463
Total Non-Current Assets	2,530,406	2,761,565
Total Assets	5,025,868	4,744,729
Short-term borrowings	145,958	157,325
Short-term payables and liabilities	540,809	612,259
Bonds payables	603,975	342,540
Long-term borrowings	246,392	239,025
Long-term liabilities	178,621	169,451
Others	52,765	30,901
Total Liabilities	1,768,520	1,551,501
Total Capital and reserves	1,705,457	1,714,701
Non-controlling Interest	1,551,891	1,478,527
Total Equity	3,257,348	3,193,228
Total Liabilities and Equity	5,025,868	4,744,729

Revenue – Product Breakdown 1H 2015

Revenue – Product Breakdown (S\$ million)



Revenue – Product Breakdown (%)



Indonesia Property Division – BSDE Overview

- PT Bumi Serpong Damai Tbk (“BSDE”), was established in **1984** by consortium of shareholders to develop BSD City as a **satellite city** in southwest of Jakarta
- BSDE **has started its operation since 1989** and has grown to become a new center of economy in the southern outskirts of Jakarta
- BSDE is the largest property company in term of market capitalization listed on Jakarta Stock Exchange
- BSD City is **one of the largest city development company in Indonesia** with total license area of 5,950 ha
- Well established developments in Greater Jakarta & Borneo, expanding to Surabaya, Manado, Palembang and Semarang
- BSDE is included in various indices on Indonesia Stock Index, including **Bisnis 27, Kompas 100, LQ45, JII, IDX30, Investor33 & MSCI**



Indonesia Property Division – BSD City

Existing and upcoming projects

Indonesia Convention Exhibition (ICE)



- Joint developed with Kompas Gramedia Group, Indonesia's largest media conglomerate
- Largest convention centre in Indonesia upon completion
 - **Land area:** 220,000 m²
 - **GFA:** Approx. 100,000 m²
 - **Type of facilities:** Convention & Exhibition center, Hotel (2 hotel, 500 rooms) and supporting retail
 - Launched in January 2015

AEON Mall



- Jointly developed with Aeon Mall from Japan
- **Land area:** 100,000 m²
- **GFA area:** Approx. 170,000 m²
- **NLA area:** Approx. 77,000 m²
- **# of tenants:** Approx. 280 tenants
- Commenced operation on 30 May 2015

The Breeze Lifestyle Mall



- A leading destination for dining, leisure and lifestyle located in BSD Green Office Park
- Comfortable area support by green belt area and Cisadane natural river view
- Launched on 27th July 2013
- 29,000 m² of net leasable area

NAVA Park



- Jointly developed by BSDE and Hongkong Land, Nava Park is spread over 68 ha of prime land
- Nava Park is surrounded by BSD Green Office Park, Cisadane natural river, 18 holes golf course, Jakarta Nanyang International School
- Upon completion, it will be the crown jewel of BSD City

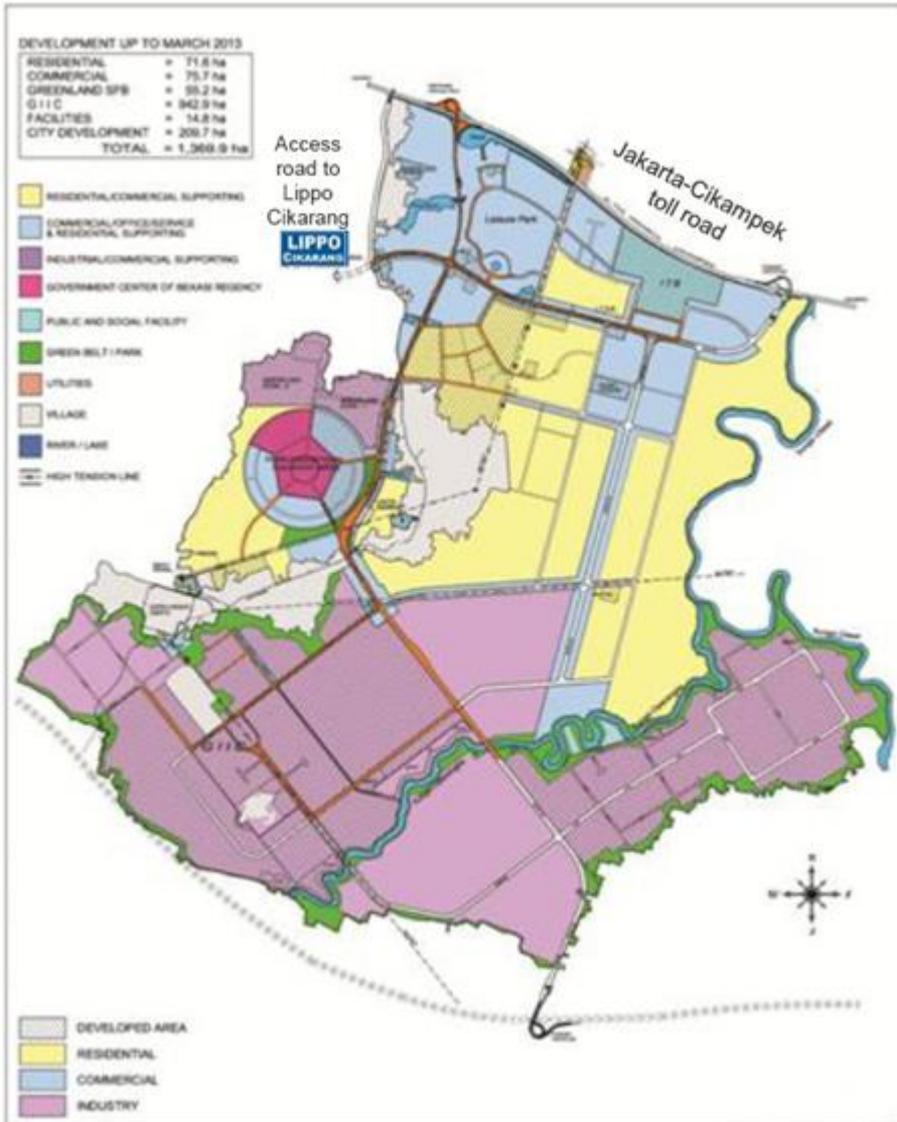
Indonesia Property Division – Land acquisition in Epicentrum Kuningan

- Acquire the 3 land plots spreading over 5.5ha for a total consideration of Rp 1.8 trillion (~US\$153 million)
- **Strategically situated in the heart of CBD Jakarta Kuningan area**, the Kuningan project is the one of the last few prime land plots in the highly populated Jakarta CBD area

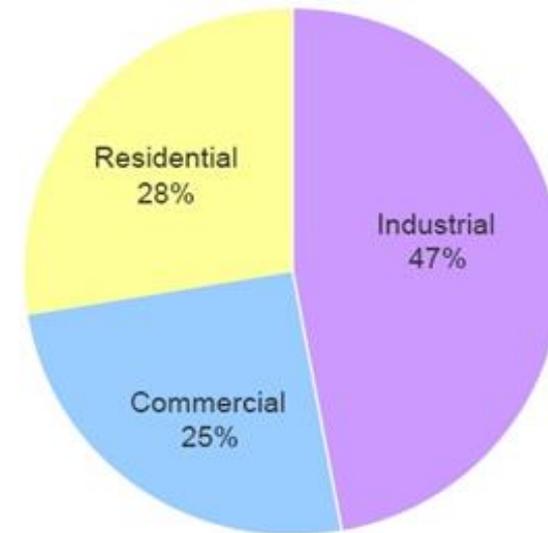
Lot 16	
Plot Area	: 5,819 m ²
Lot 17	
Plot Area	: 23,467 m ²
Lot 18	
Plot Area	: 25,522 m ²



Land allocation based on master plan



Total Development Area



Total: 3,049ha*

Location of Kota Deltamas

- Along the Jakarta-Cikampek toll road and approximately 37km from Jakarta
- Proximity and direct access to neighbouring estates that have diminishing supply of landbank – potential to benefit from spill-over demand (e.g. Lippo Cikarang)
- Government plans to establish another international seaport in Cilamaya, Karawang and airport within West Java



* Gross land bank

Deltamas: Core Business Developments Industrial Estate

Core business: Development and sale of industrial estates to international & domestic customers

Greenland International Industrial Center (“GIIC”)



- Industrial estate with total gross area of 1,436 ha
 - More than 79 customers
 - Approximately 80% are sold to Japanese customers (by GFA)

Selected key industrial customers



Greenland SFB



- Light industrial standard factory buildings with total gross area of c.74ha, generally used for warehouses or logistics
- **Suzuki:** purchased 130ha of land to establish its factories
- **PT Kawasan Industri Terpadu Indonesia China:** has purchased and is developing 200ha of land for industrial customers or customers from China
- **PT Maxxis International Indonesia (Taiwan):** has purchased 35ha of land for tyre manufacturing
- **Mitsubishi Motor:** In advanced discussions to take up a sizeable position

Deltamas: Supporting Developments Residential and Commercial

Commercial and residential developments supported by the local and working population within Deltamas industrial estate, as well as neighbouring estates which are highly accessible

Residential development

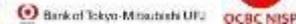
- Approximately 856ha allocated for the development of residential property
- Residential development consist of individual landed units that are built in residential clusters
- Previously focused on mid-price range, moving forward planning to include middle-high end housing
- Units are built to sell – construction of each unit in the cluster will commence upon receipt of a down payment

- ✓ Low risk with commencement of building construction post receipt of down payment
- ✓ Different building specification catering to multiple pricing points



Commercial development

- Total gross development area of 757ha
- Cluster of “shop houses”
- Deltamas commercial zone includes
 - A **government center** (Bekasi Regency Government Center)
 - Tertiary educational institution (ITB and ITSB)
 - Commercial banks
 - In 2013, AEON Group (the largest retailer in Asia) entered into agreement with Deltamas to develop a large scale shopping mall on a 20ha area
 - Hospitality offerings including hotels and service apartments



Bekasi Regent Government Center

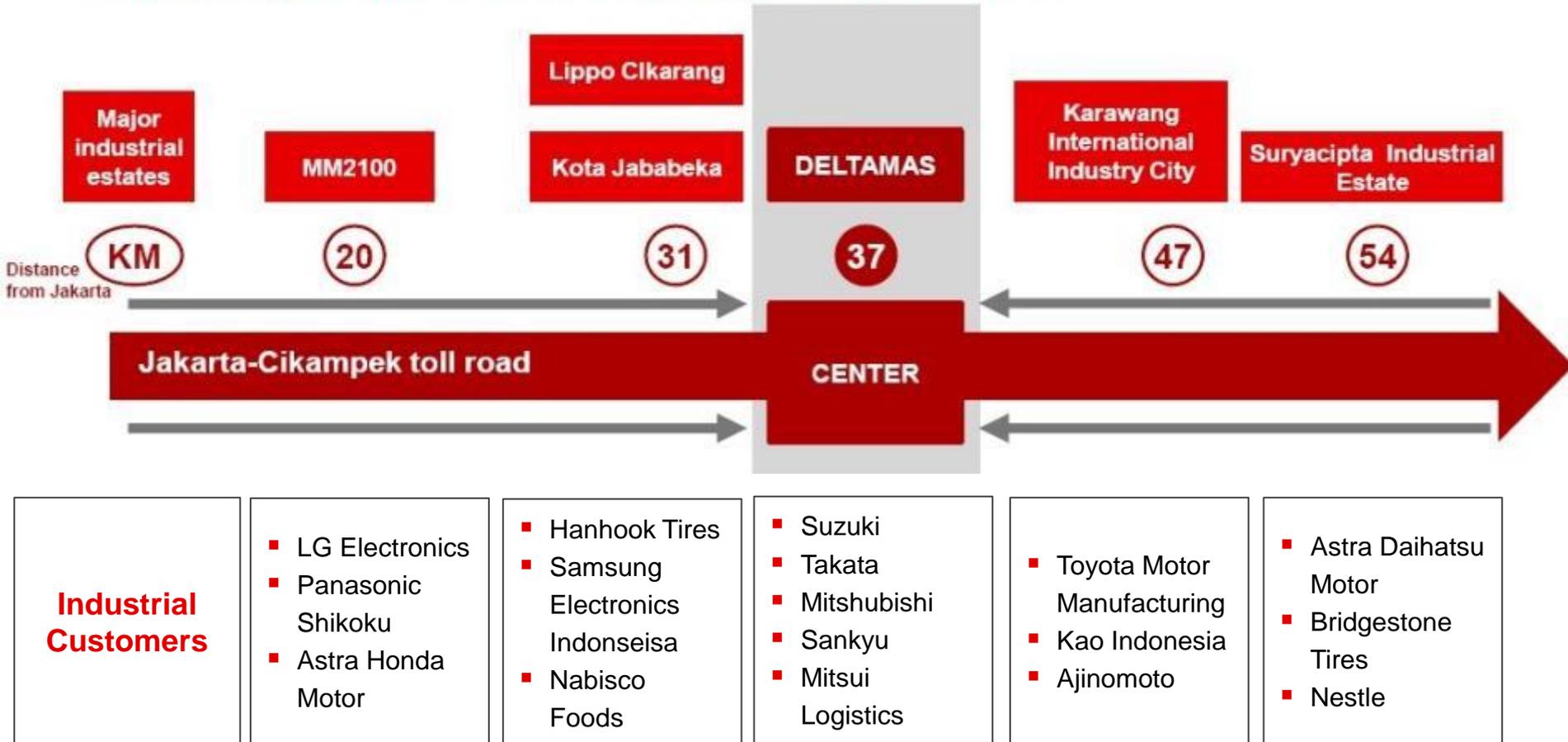


ITSB



Deltamas: Proximity to Key Industries within Bekasi

At the epicentre of industrial zone along Jakarta-Cikampek toll road

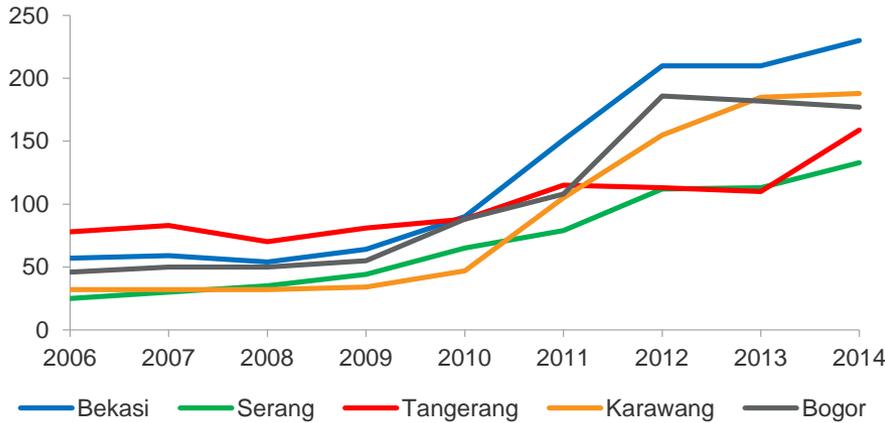


Strategic location providing proximity to major automobile and industrial manufacturers that manufacturers can supply to (and vice versa), increasing the overall attractiveness of Kota Deltamas

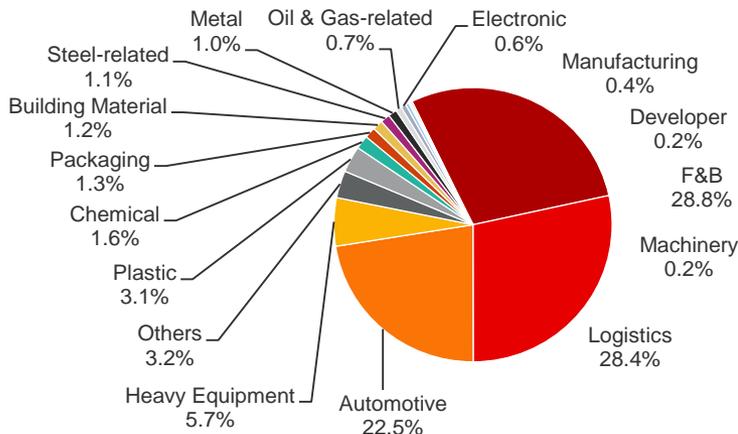
Deltamas: Attracting Investments

Our size, strategic location and favourable operating environment has enabled us to attract investments from major local and international customers

Land prices continue to trend upwards – Greater Jakarta Industrial Land Price (USD psm)



Major drivers of demand and increasing price levels – Types of activities industries during 2014



Key industrial customers attracted to Deltamas



China Property Division – Existing residential projects



Residential projects

- Li Shui Jin Du (Chengdu)
- Li Shui Jin Yang (Shenyang)



China Property Division – Li Shui Jin Yang (Shenyang) Phase 3

Li Shui Jin Yang (Shenyang) Phase 3 is a hotel and mixed-use integrated development poised to be completed by 2015

Hotel site

- 11 stories of mixed development
- 1st to 2nd story- 20 commercial units
- 3rd to 5th story- 87 apartment units
- 6th to 11th story- 168 hotel rooms



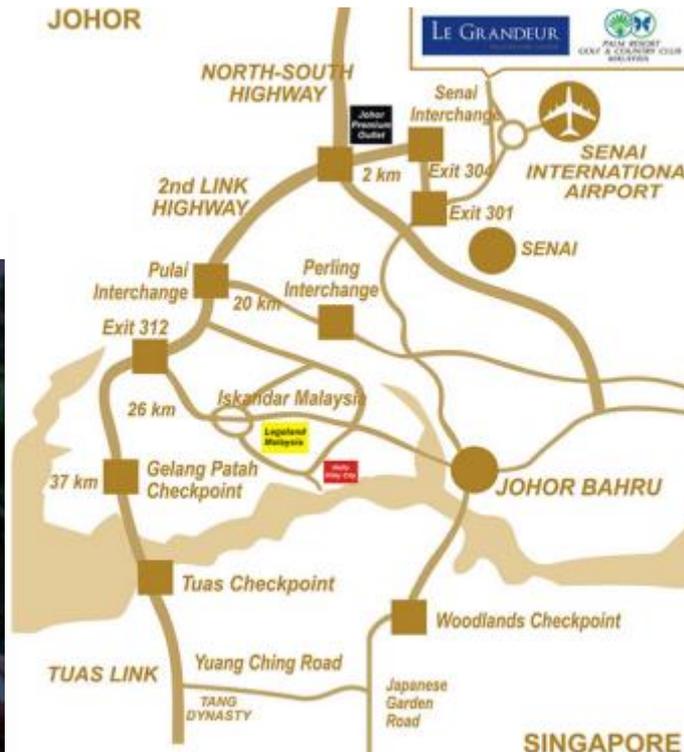
Singapore & Malaysia Property Division – Orchard Towers



	No. of Titles	Strata Area (sq ft)	Leasable Area (sq ft)
RETAIL (Part of 3 rd & 4 th Storeys)	21	7,449	7,553
OFFICE (5 th to 24 th /25 th Storeys)	37	70,536	63,314
OFFICE (8 th & 9 th Storeys)	1	50,084	18,116
Total	59	128,069	88,983

Singapore & Malaysia Property Division – Le Grandeur Palm Resort Johor

- Location:
 - 3 mins from Senai International Airport and High tech park
 - 5 mins from Johor Premium Outlet
 - 20 mins from Legoland
 - 30 mins from Tuas 2nd Link / Causeway
- Within the Senai- Skudai Zone under Flagship E under the Iskandar Regional Development Authority Plan
- Sits on 748 acres (303 hectares) of land
- Hotel has 330 Deluxe Rooms and Suites
- Club has a 54 Holes Golf Course and driving range



Singapore & Malaysia Property Division – Palm Springs Batam



- The 245 hectares resort is located 40 min ferry ride from Singapore to Nongsapura Ferry Terminal
- Club has a 27 Holes Golf Course and driving range
- Private beach front
- 14 Room Palm Lodge



UK Property Division – Warwick House – SOHO London



Warwick House is strategically situated in the heart of Soho, a thriving cosmopolitan area and international renowned office location that has traditionally attracted the entertainment and media industries and major office occupiers

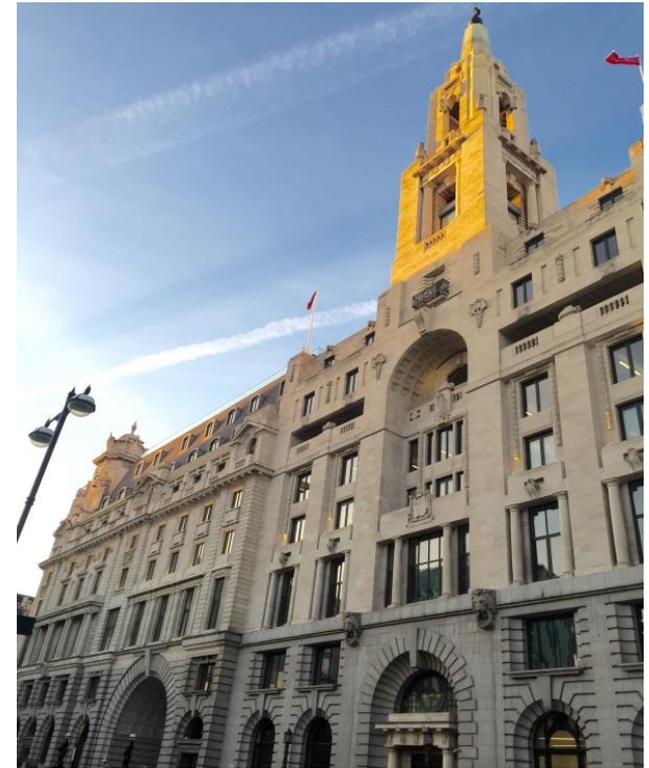
Acquisition Date	4 September 2014
Acquisition Book Price	£57.3 million (S\$120.5 million)
Address	Warwick House, 8 to 13 Great Pulteney Street and 13 to 23 (odd) Lexington Street, London
Net Leasable Area	44,116 sq ft of Grade A office space; 2,928 sq ft of residential space
Lease Summary	100% occupied
Key tenant	Creston Plc



UK Property Division – Alpha Beta Building – Shoreditch Area

Alpha Beta is located at the heart of Shoreditch Area that is fast becoming an internationally recognised centre for creative and commercial innovation in London. Breaking away from traditional notions of controlled office space, Alpha Beta offers an adaptable space designed for the creative and empowered workforce.

Alpha Beta is the first ‘cycle-in’ office in UK. Cyclists can ride in straight off the street through a dedicated ramp, and straight to secure bike storage on the lower ground floor.



Acquisition Date	8 October 2015
Acquisition Book Price	£259.3 million (S\$558.5 million)
Address	Alpha Beta Building, 14-18 (even) Finsbury Square, London EC2A 1BR
Net Leasable Area	247,670 sq ft of Grade A office space
Lease Summary	100% occupied
Key tenants	SEI European, OpenTable, Barry’s Bootcamp

