



# **PT Bekasi Fajar Industrial Estate Tbk**

**Investor Highlight**

**31 March 2016**



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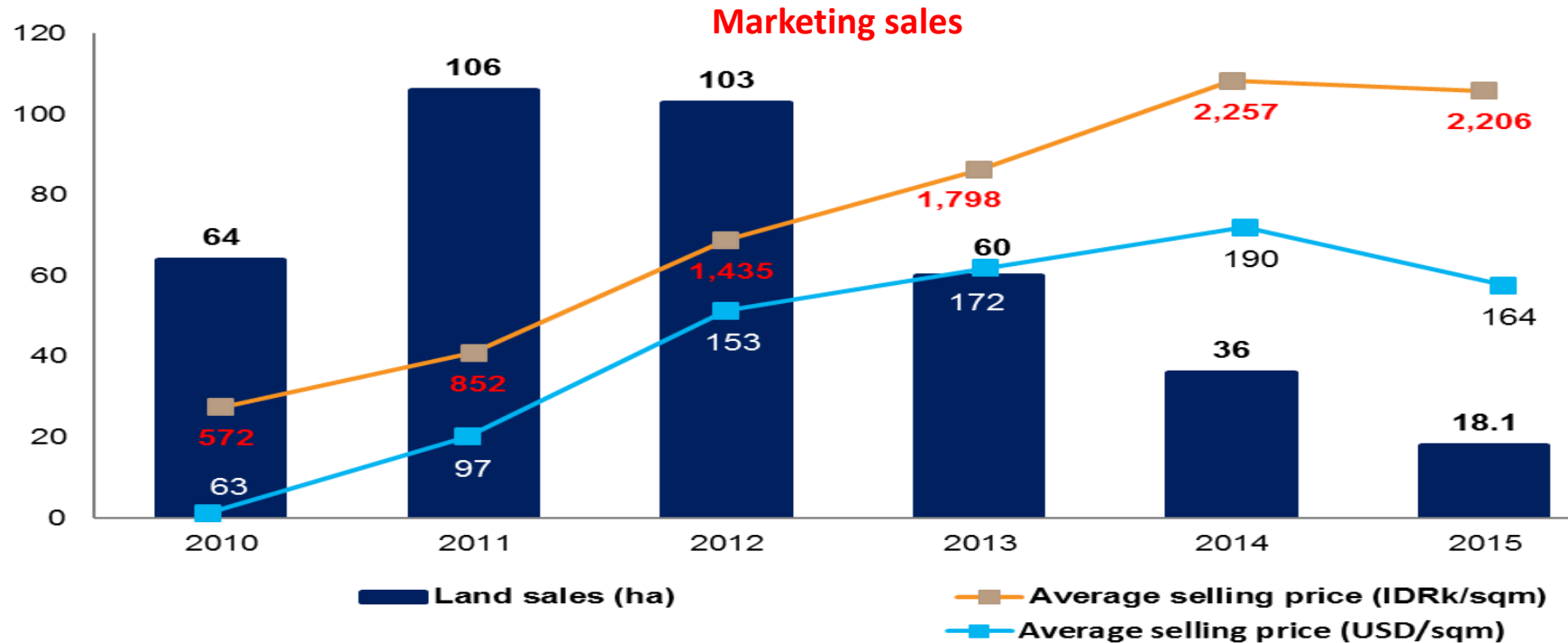


**FY 2015 RESULTS**



**PT Bekasi Fajar Industrial Estate Tbk**

# 1 Marketing sales and Land bank



	FY 2014	FY 2015
Accounting land sales (ha)	37.4	27.8
Marketing land sales (ha)	35.5	18.1
Avg. selling price (USD/sqm)	190	164
Avg. selling price (IDR/sqm)*	2,257	2,206
Landbank – gross (ha)	919	965
Landbank – net (ha)	658	682

\* Effect of Bank Indonesia new regulation

- Starting from July 2016, Bank Indonesia (Indonesia Central Bank) requires all companies to use IDR Rupiah as transaction currencies
- The historical average selling price in IDR is calculated using the exchange rate during the time of transaction



	FY 2012	FY 2013	FY 2014	FY 2015
Inventories (IDR bn)	1,545	2,400	2,493	3,103
Total Assets (IDR bn)	2,286	3,360	3,653	4,631
Int. Bearing Loan (IDR bn)	227	542	466	1,423
Total Equity (IDR bn)	1,770	2,477	2,850	3,042
Net Sales (IDR bn)*	918	1,269	801	656
Gross Profit (IDR bn)*	523	888	541	455
EBITDA (IDR bn)	545	850	475	345
EBITDA – excl. Forex (IDR bn)	540	888	481	415
Net Profit (IDR bn)	470	744	391	212
Net Profit – excl. Forex (IDR bn)	465	782	397	282



	FY 2012	FY 2013	FY 2014	FY 2015
EBITDA Margin **	59%	67%	59%	53%
EBITDA Margin – excl. Forex **	59%	70%	60%	63%
Net Margin**	51%	59%	49%	32%
Net Margin – excl. Forex**	51%	62%	50%	43%
Net Debt (Cash)/Equity	(0.2)	(0.0)	0.1	0.3
EBITDA/Interest Expense	23.4	25.1	13.2	3.8
EBITDA – excl. Forex EBITDA/Interest Expense	23.2	26.2	13.4	4.6

\* The Company applied SFAS 46 in Financial Statements 30 September 2015, where final income tax related to land sales and rental income is deducted from sales. The gross profit shown therefore is net of the final income tax. Previous periods figures are adjusted for comparative purpose

\*\* Calculated using net sales (after final income tax deduction)





Thank You

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