



PT Bekasi Fajar Industrial Estate Tbk

Investor Highlight

29 July 2016



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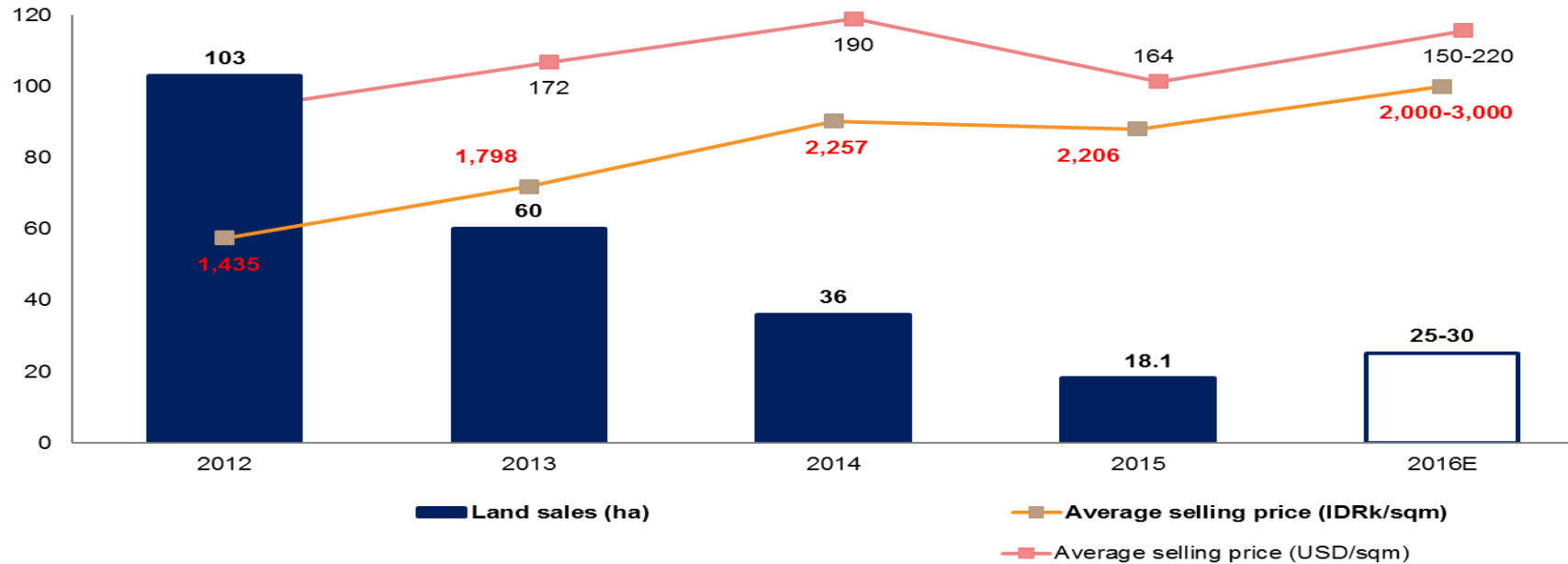
6M 2016 RESULTS



PT Bekasi Fajar Industrial Estate Tbk

1 Marketing sales and Land bank

Marketing sales



	FY 2015	6M15	6M16
Accounting land sales (ha)	27.8	12.3	11.8
Marketing land sales (ha)	18.1	8.0	6.7
Avg. selling price (USD/sqm)	164	200	211
Avg. selling price (IDR k/sqm)*	2,206	2,628	2,811
Landbank – gross (ha)	965	976	954
Landbank – net (ha)	682	694	670

* Starting from July 2015, Indonesia Central Bank requires the use of IDR Rupiah as transaction currencies

The historical ASP in IDR is calculated using the exchange rate during the time of transaction



	FY 2013	FY 2014	FY 2015	6M 2015	6M 2016
Inventories (IDR bn)	2,400	2,493	3,103	3,029	3,073
Total Assets (IDR bn)	3,360	3,653	4,631	4,688	5,160
Int. Bearing Loan (IDR bn)	542	466	1,423	1,466	1,783
Total Equity (IDR bn)	2,477	2,850	3,042	2,963	3,248
Net Sales (IDR bn)	1,269	801	656	324	349
Gross Profit (IDR bn)	888	541	455	240	253
EBITDA (IDR bn)	888	481	415	223	230
Net Profit (IDR bn)	744	391	212	136	217
Net Profit – excl. Forex (IDR bn)	782	397	282	171	165



	FY 2013	FY 2014	FY 2015	6M 2015	6M 2016
EBITDA Margin	70%	60%	63%	69%	66%
Net Margin	59%	49%	32%	42%	62%
Net Debt (Cash)/Equity	(0.0)	0.1	0.3	0.2	0.4
LTM EBITDA/LTM Interest Expense	26.2	13.4	4.6	10.9	4.1

* The Company applied SFAS 46 in Financial Statements 31 March 2016, where final income tax related to land sales and rental income is deducted from sales. Previous periods figures are adjusted for comparative purpose

** Margins are calculated using net sales (after final income tax deduction)





Thank You

PT Bekasi Fajar Industrial Estate Tbk.

Wisma Argo Manunggal 10th floor

Jl. Jend. Gatot Subroto Kav. 22, Jakarta 12930

www.bekasifajar.com

For further information please contact: investor.relations@bfie.co.id