



PT. PERDANA GAPURAPRIMA Tbk.

Company Presentation

June 2015

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- About GPRA
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 - Financial Figures

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PT Perdana Gapuraprima Tbk. (Gapura)

In 1987

Gapuraprima Group was a humble real estate company setting out to achieve a success story. Later, the company's focus turned into developing suburban subdivisions of modest magnitude.

"The journey of a thousand miles begins with a single step" is the maxim that speaks the long-haul Gapura Prima Group has hit the road throughout the Group's history.

Today

The Group is one of the country's premier full-range property developers. It has transformed into a company with more diverse property projects. It ventured into mixed use and high-rise developments in and outside Jakarta.

The Group has completed more than 30 property projects in the last two decades. Its property portfolios are well distributed, covering residential, mixed used, recreational and hospitality services (serviced apartment).



Company Strategy



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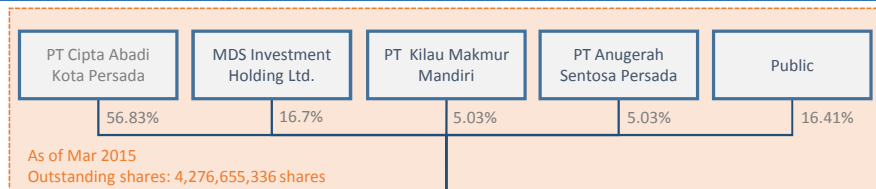
Key Strengths



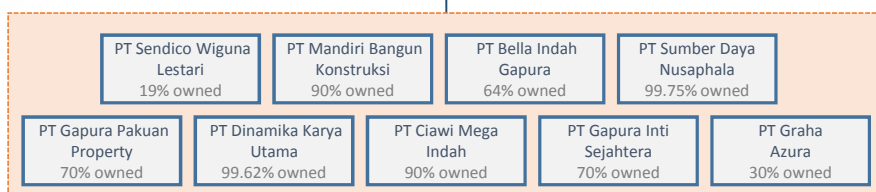


Corporate Structures

Ownership Structure

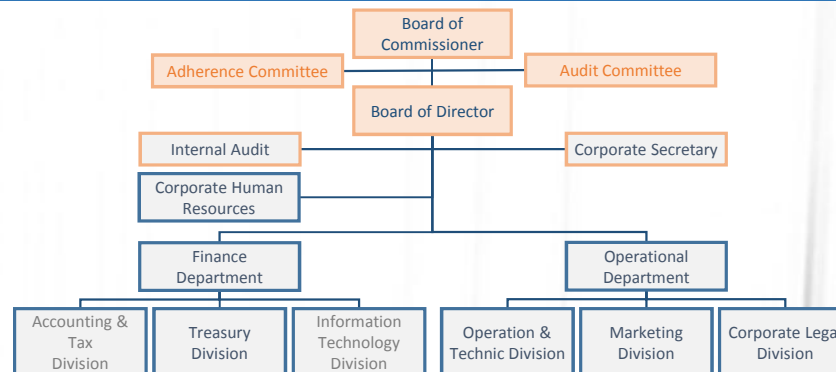


GPRA
PT Perdana
Gapuraprima Tbk.



Company History	Head Office	Employees
Established Date : 21-May-1987 Listing Date : 10-Oct-2007 Listing Price : Rp 310 per share	The Bellezza Permata Hijau Office Walk 2 nd Floor Jl. Arteri Soepeno No. 34, Jakarta Selatan Phone : +62-21 5366 8360 Fax. : +62-21 5366 8368 Web : www.gapuraprima.com	As of Dec 2014, total employees are 911 personnel

Organization Structure



Revenue Structure





Portfolio in Brief

- Appox. 260 Ha landbank in total
- Undeveloped landbank approx. 140 Ha
- Sports & Water Park included in the area

Housing



- 7 apartment site projects with 18 towers.
- Located in Jabodetabek premium premises
- Unit available for sale approx. 3,854 units

Apartment



- 2 office tower with different site
- Total 15 units available for sale in approx. 3,000 m2 area
- Located in premium premises

Office



- 2 site shopping center in Jakarta & Tangerang
- Located in premium premises
- Total 31,000 m2 area available for sale

Shopping Center



- 1 exclusive family water park with total area 10,000 m2
- Building Management in The Belleza premises area

Service



- 2 site shopping center in Jakarta & Tangerang
- Located in premium premises
- Total 31,000 m2 area available for lease

Leasing



- Total 220 units available for rent
- Average occupancy rate approx. 65% with 4-stars services included

Apartment Service



The Management



Board of Commissioner

1. Gunarso S. Margono



Indonesian Nationality, born in Jakarta and hold the Commissioner title since 1987. As the founder of Gapura Prima Group, Gunarso actively involved in managing various companies and also acted as the President Commissioner of PT. Centra Lingga Perkasa, PT. Abadi Mukti Guna Lestari and PT. Citraabadi Kotapersada.

2. Stephen K. Sulisty



Stephen has held key positions namely Senior Managing Director for Business Development & Investment of PT Rajawali Corpora and also held other key positions in several Rajawali Group companies. He also served as President Commissioner (2014-2015) & Independent Commissioner (2007-2013) at PT BW Plantation Tbk,. He previously served as President Director of PT Global Infomasi Bermutu (2004-2008), Director of PT Media Nusantara Citra Tbk (2004-2008), Commissioner of PT Matahari Lintas Cakrawala (2004-2008), Director of Bhakti Investama Tbk (2003-2008). He received a Bachelor of Science Degree in Business of Administration, with a focus on Accounting and Finance from California State University, United States, in 1988.

3. Toni Hartono



Indonesian Nationality, born in Cilacap and hold the Independent Commissioner title since 2007. Prior joining Gapura Prima Group, Toni was appointed as a Commissioner in PT. Bank BRI Tbk, Senior Advisor at Korindo Group (2000-2006), served as a Vice Secretary of the State (1998-2000) and Governor of the Military Academy (1987-1992).

Board of Director

1. Rudy Margono



Indonesian Nationality, born in Jakarta and hold the President Director title since 1988. He earned his degree in Real Estate Engineering in Tarumanegara University and pursue his Master Degree in Business Administration in Aspen University, Colorado USA. Rudi also appointed as the Commissioner of PT. Dinamika Karya Utama and the President Director of PT. Bina Cipta Nusantara, PT. Abadi Mukti Guna Lestari, PT. Citraabad Kotapersada and PT. Sendico Wiguna Lestari. He also holds Commissioner and Director positions in several Gapura Group companies.

2. Arvin Fibrianto



Arvin has profound expertise in property industry in Indonesia which expressed in his served positions. Through present, he holds position as President Director of PT Best Prima Developments (since 2008); PT Bina Usaha Nusantara (since 2011); PT Mitra Abadi Sukses Sejahtera (since 2009). He also holds Commissioner and Director positions in several Gapura Group companies. He received a Master Degree in Business of Administration, with a focus on Finance from San Fransisco State University, United States, in 1992.

3. Kelik Irwantono

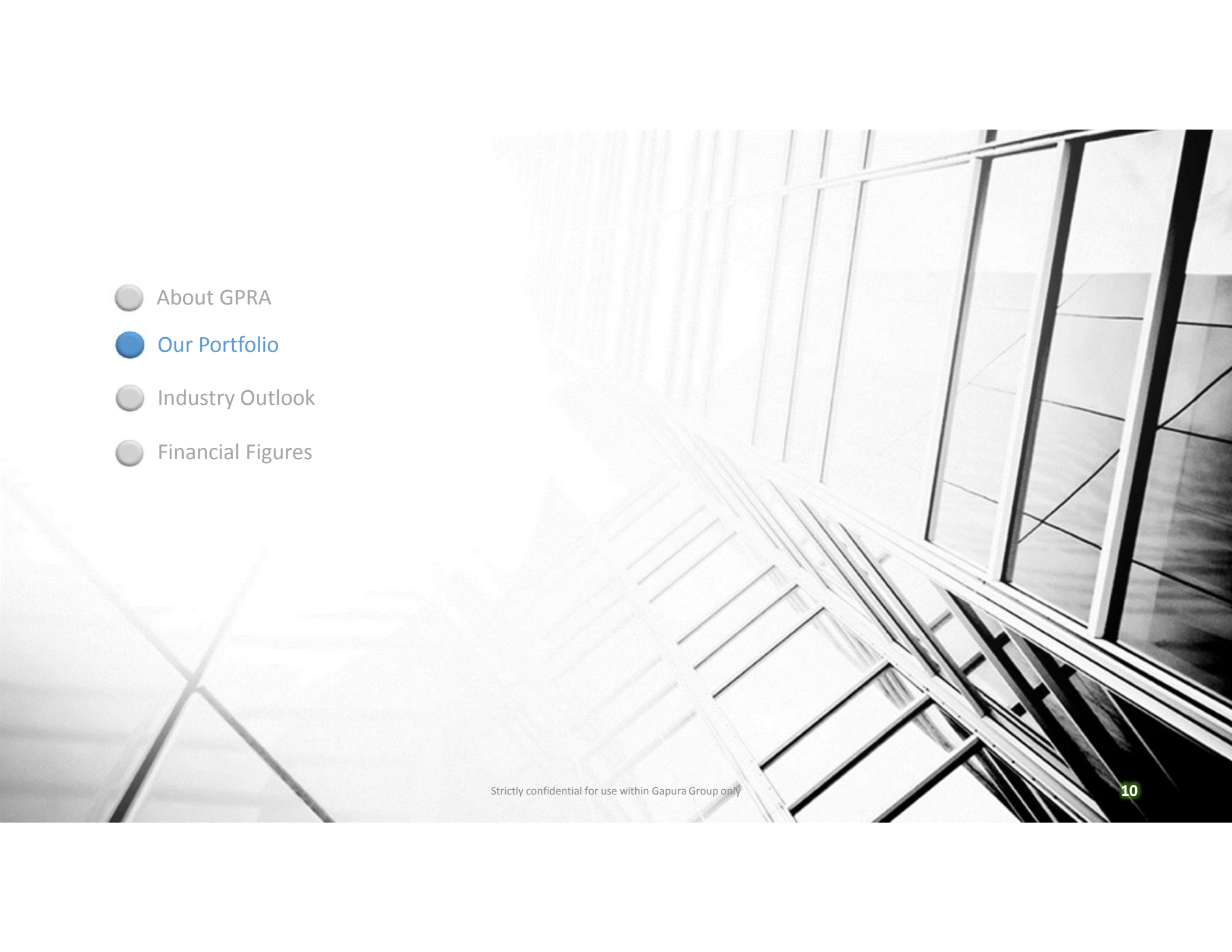


Kelik received his Bachelor of Economics degree, majoring in Accounting, from Gadjah Mada University, Yogyakarta in 1996. He has vast experiences as a professional and skilled practitioner who held important positions throughout his career, namely Finance Director (2013-2015) and Corporate Secretary (2009-2013) at PT BW Plantation Tbk, External Auditor of Hans Tuanakotta & Mustofa Public Accountant (member of Deloitte Touch) (1996-2001), Head of Corporate Accounting at PT Bimantara Citra Tbk (2001-2002), and at PT Media Nusantara Citra Tbk (2001-2007).

4. Arief Aryanto



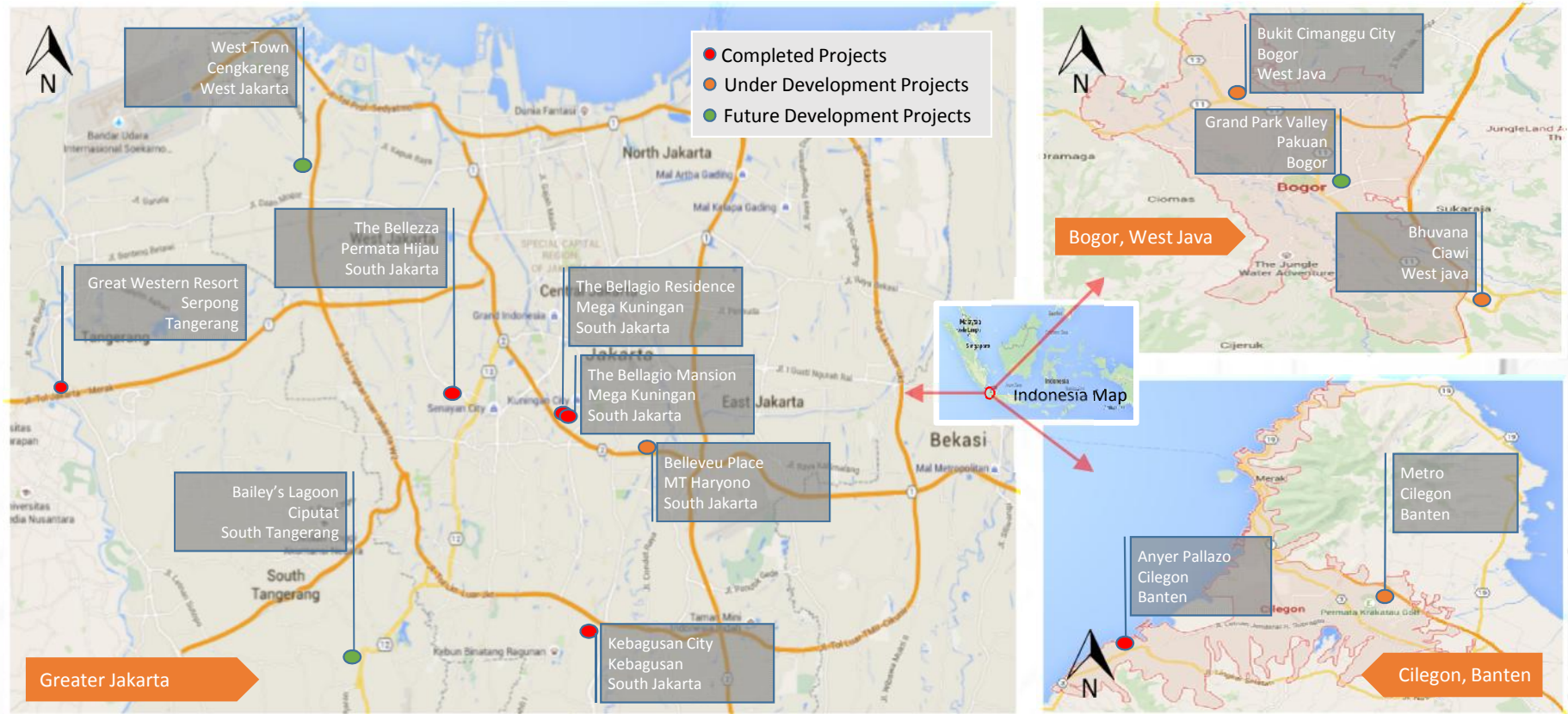
Arief has rich various backgrounds in property industry in Indonesia and gained trust to hold Director title of Gapura Group since 2007. He has track records in several property companies namely PT Gapae Sarana Gemilang as Managing Director (1997-2000), Agung Sedayu Group as General Manager (1994-1997), PT Tanah Abang indah Pratama as Project Architect (1993-1994). Upon graduated from University of Indonesia in Architectural Engineering in 1982, he pursue his Master Business Administration degree in Newport University Center in 1992 and graduate in Law Degree in University Azzahra Indonesia.

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Projects & Landbanks



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Completed Projects

Kebagusan City



- Company : PT PGP
- Type : Apartment
- Location : TB Simatupang, South Jakarta
- Launched : 2009
- Total Area : 3.5 hectares
- Total Unit : 2,107 units
- Unit Sold : 99%
- Average Selling Price : IDR16mio/m2

Gapura Prima Plaza



- Company : PT BIG
- Type : Office Tower
- Location : Slipi, Central Jakarta
- Launched : 2010
- Total Area : 0.5 hectares
- Total Unit : 334 units
- Unit Sold : 88%
- Average Selling Price : IDR27.5mio/m2

Great Western Resort



- Company : PT DKU
- Type : Mixed Use
- Location : Serpong, Tangerang
- Launched : 2002
- Total Area : 3.6 hectares
- Total Unit : 1,055 units
- Unit Sold : 60%
- Average Selling Price : IDR13mio/m2

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Completed Projects

The Belleza



- Company : PT SDN
- Type : Mixed Use
- Location : Permata Hijau, South Jakarta
- Launched : 2002
- Luas Lahan : 3.2 hectares
- Total Unit : 1,222 units
- Unit Sold : 90%
- Average Selling Price : IDR30mio/m2

Marcopolo



- Company : PT DKU
- Type : Water Park
- Location : Serpong, Tangerang
- Launched : 2009
- Total Area : 1 hectares

Anyer Pallazo



- Company : PT PGP
- Type : Commercial
- Location : Cilegon, Banten
- Launched : 2005
- Total Area : 0.8 hectares
- Total Unit : 22 units
- Unit Sold : 64%
- Average Selling Price : IDR400mio per unit



Under Development Projects



Bukit Cimanggu City

Company : PT PGP | Type : Landed House | Location : Bogor,
West Java | Launched : 1993 | Total Area : 170 hectares |
Total Unit : 10,000 units | Unit Sold : 85% | Average Selling
Price : IDR6.5mio/m2



Metro Cilegon

Company : PT PGP | Type : Landed House | Location :
Cilegon, Banten | Launched : 1995 | Total Area : 80 hectares
| Total Units : 4,347 units | Unit Sold : 78% | Average Selling
Price : IDR5mio/m2



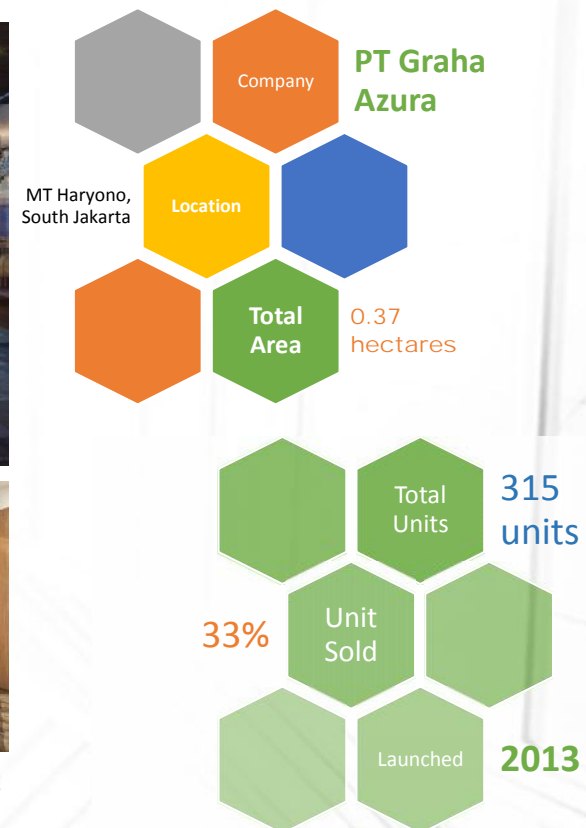
Under Development Projects



Bellevue Place



○ Apartment | Average Selling Price IDR35mio/m2

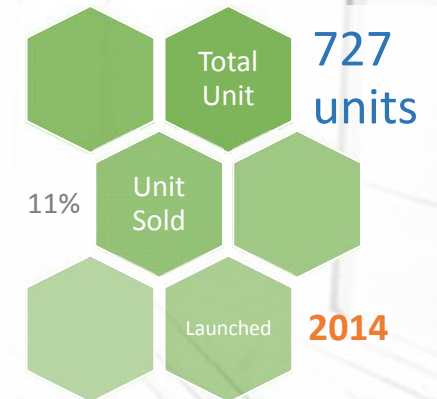
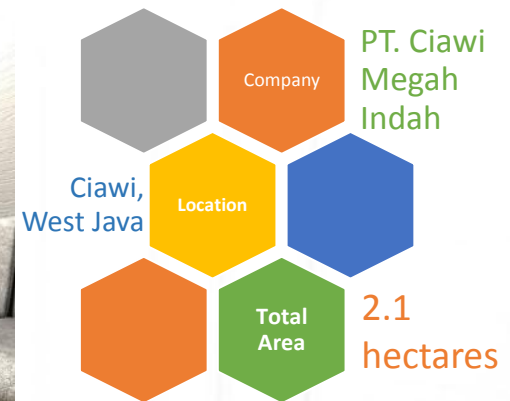


Under Development Projects



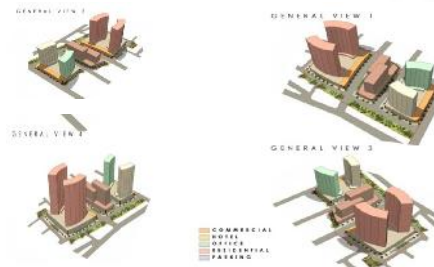
Bhuvana Ciawi

○ Mixed Use (Apartment & Condotel) | Average Selling Price IDR22mio/m2

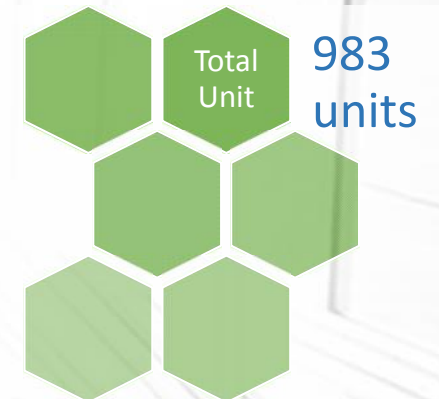
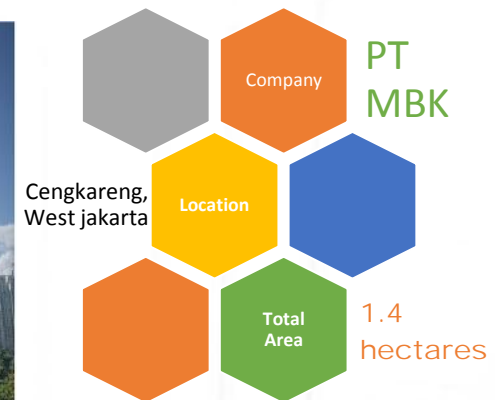




Future Development Projects



- Mixed Use (Apartment, Hotel, Office)

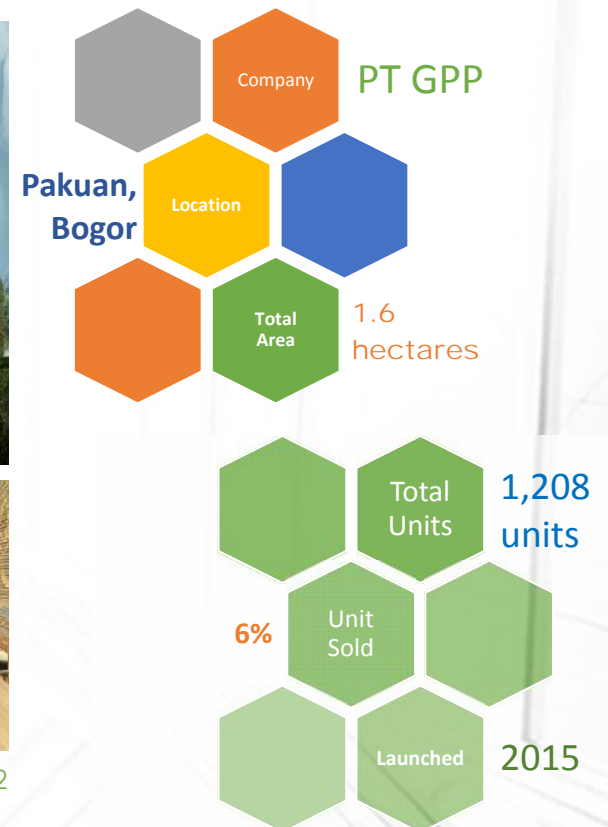


Future Development Projects



Grand Park Valley

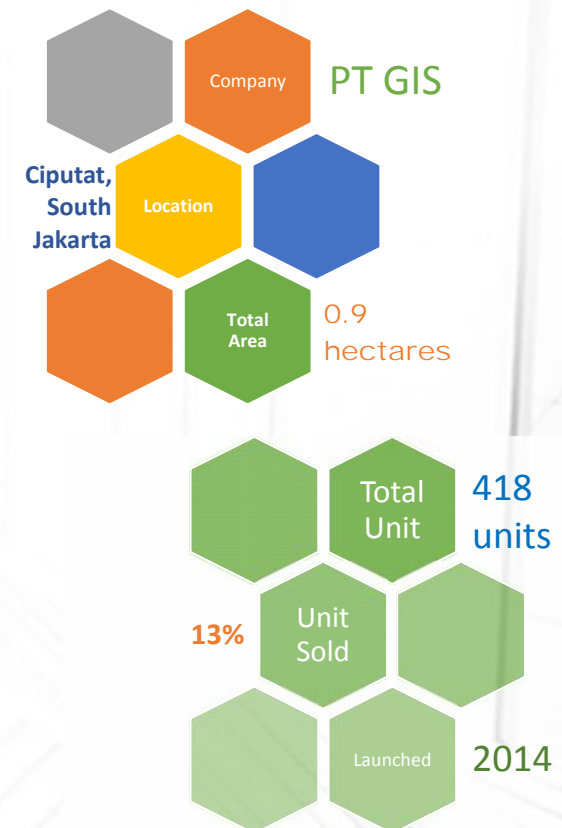
○ Mixed Use (Apartment, Commercials) | Average Selling Price IDR14mio/m²



Future Development Projects



○ Apartment | Average Selling Price IDR 13mio/m²



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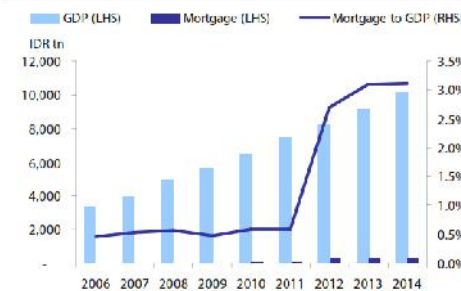
Industry Outlook

Indonesia's GDP has grown very briskly



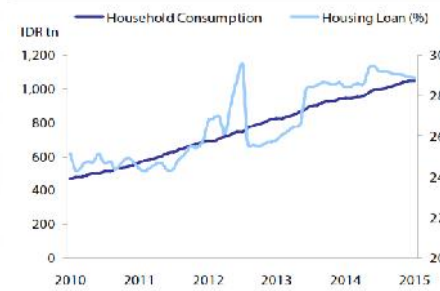
Source: CEIC

The Mortgages to GDP ratio is still low



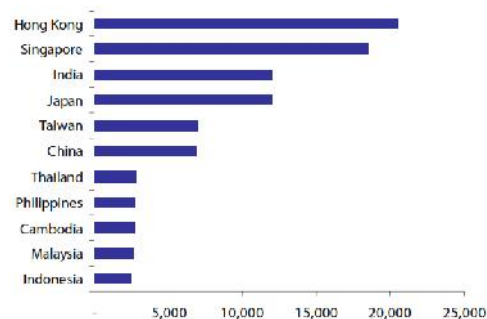
Source: Banking Statistics

Housing loans to household consumption



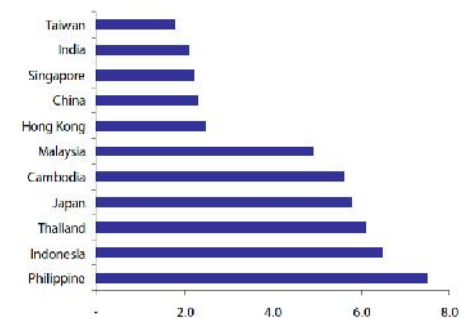
Source: CEIC

Indonesia has relatively low property prices



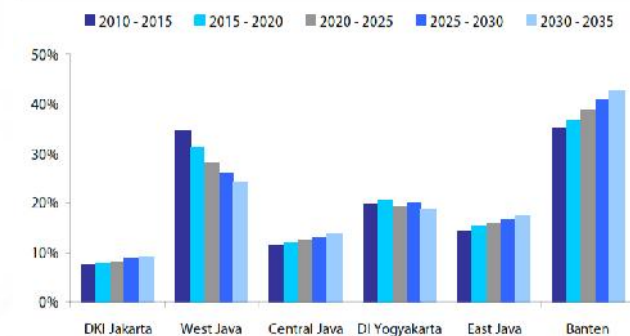
Source: Global Property Guide

...with the highest yields in the region



Source: Global Property Guide

Urbanization Rural Growth Difference (UGRD)



Source: State Ministry of National Development Planning

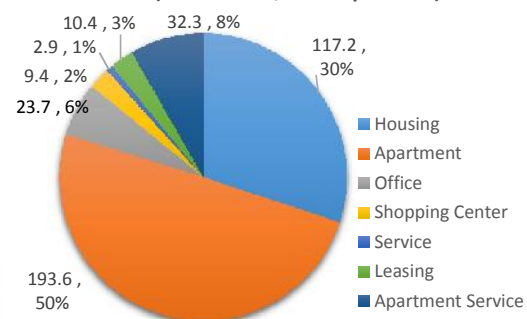
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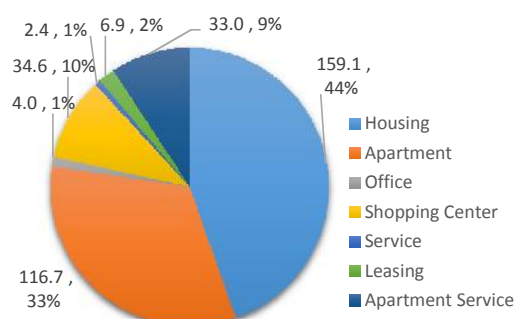


Revenue Composition

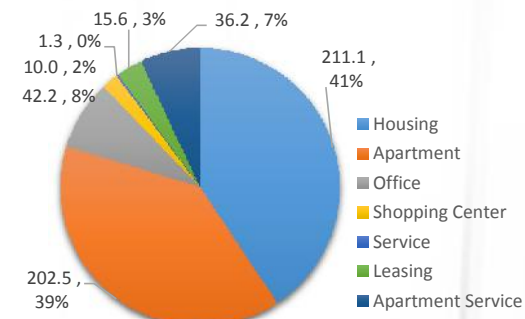
2011 (IDR billions, % composition)



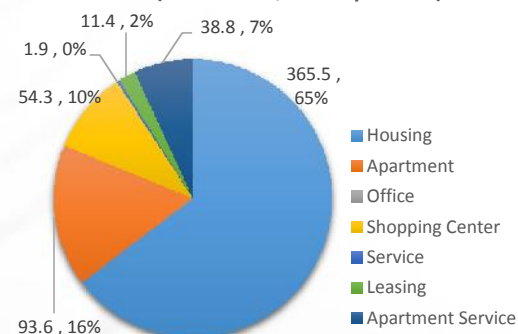
2012 (IDR billions, % composition)



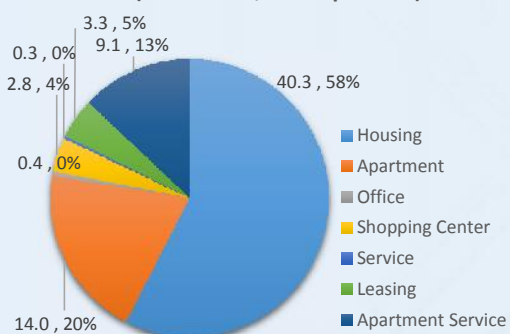
2013 (IDR billions, % composition)



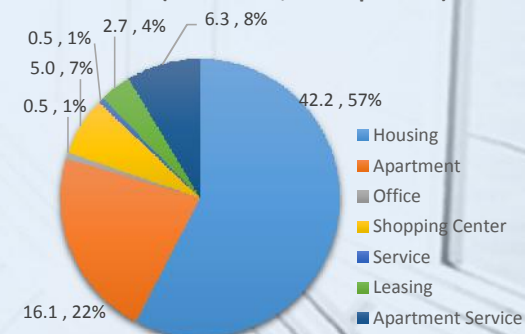
2014 (IDR billions, % composition)



1Q14 (IDR billions, % composition)



1Q15 (IDR billions, % composition)

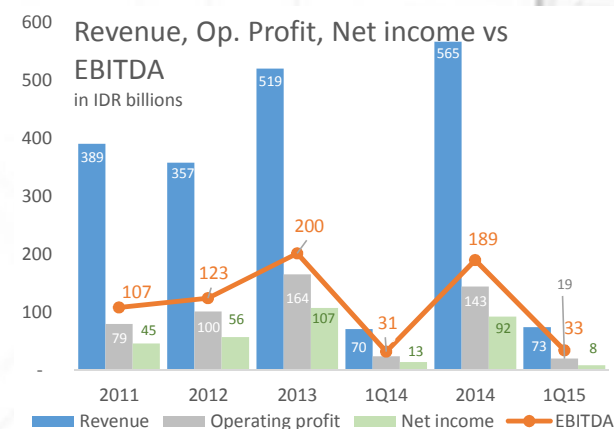
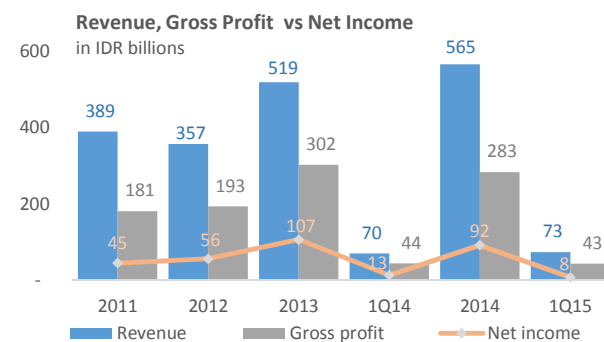


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Profit & Loss Highlights

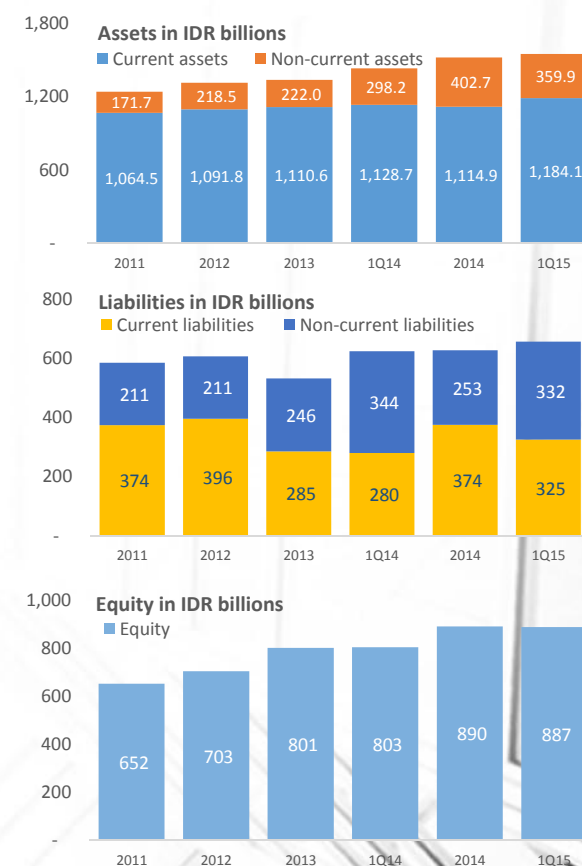
Description: in IDR bn	2011	2012	2013	2014	1Q14	1Q15
Revenue	389	357	519	565	70	73
COGS	(209)	(164)	(217)	(283)	(26)	(30)
Gross profit	181	193	302	283	44	43
Selling expense	(16)	(23)	(29)	(24)	(4)	(7)
General and administrative expense	(86)	(70)	(109)	(116)	(17)	(17)
SG&A	(102)	(93)	(138)	(140)	(21)	(24)
Operating profit	79	100	164	143	23	19
Earning before tax	56	78	131	128	19	11
Tax expense	(12)	(21)	(24)	(37)	(6)	(3)
Net income	45	56	107	92	13	8
EBITDA	107	123	200	189	31	33



Balance Sheet Highlights

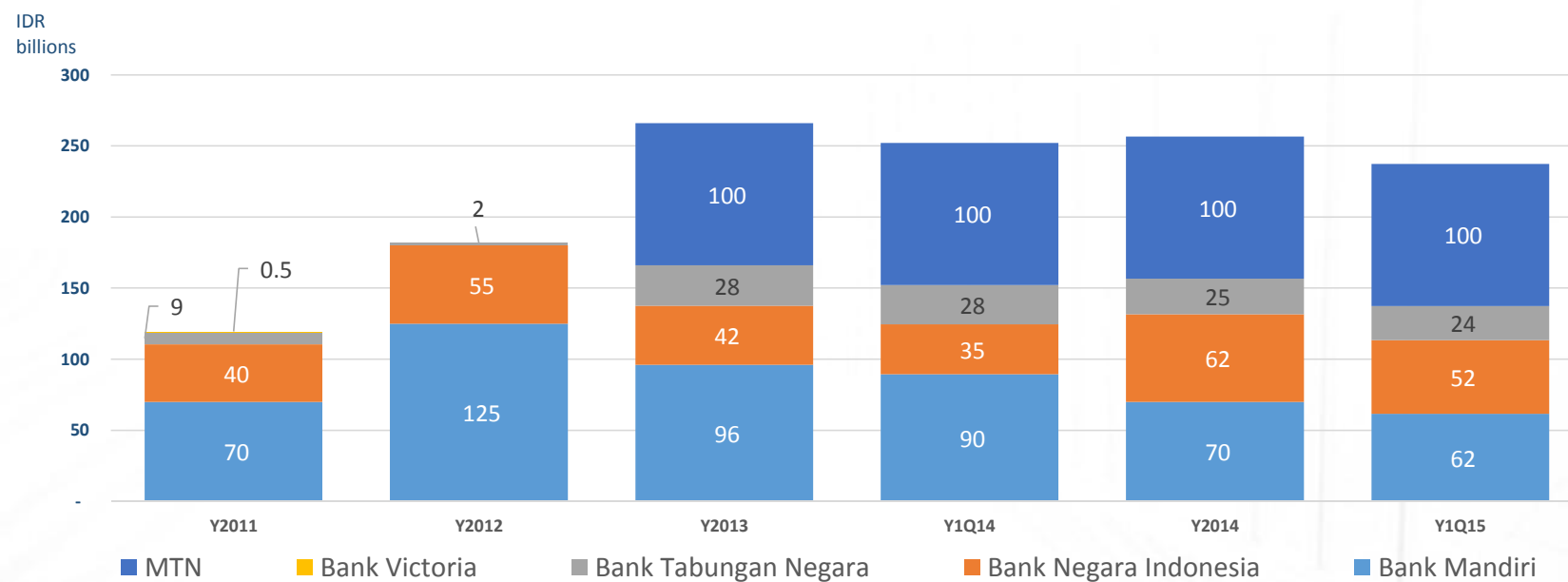
Description: in IDR bn	2011	2012	2013	2014	1Q14	1Q15
Current assets	1,065	1,092	1,111	1,115	1,129	1,184
Non-current assets	172	218	222	403	298	360
Assets	1,236	1,310	1,333	1,517.58	1,427	1,544
Current liabilities	374	396	285	374	280	325
Non-current liabilities	211	211	246	253	344	332
Liabilities	585	607	532	628	624	657
Paid in capital	321	428	428	428	428	428
Treasury stocks	-	-	(1)	(1)	(1)	(1)
<i>Selisih nilai transaksi restrukturisasi</i>	(1)	(1)	-	-	-	-
Additional paid in capital	187	80	79	79	79	79
Retained earnings	121	170	260	341	274	348
Non-controlling interest	24	27	35	43	24	33
Equity	652	703	801	890	803	887

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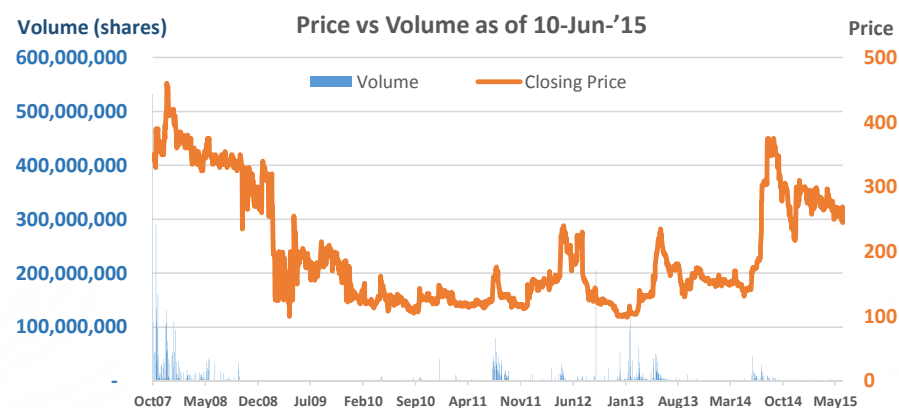
Interest Bearing Loan Profile



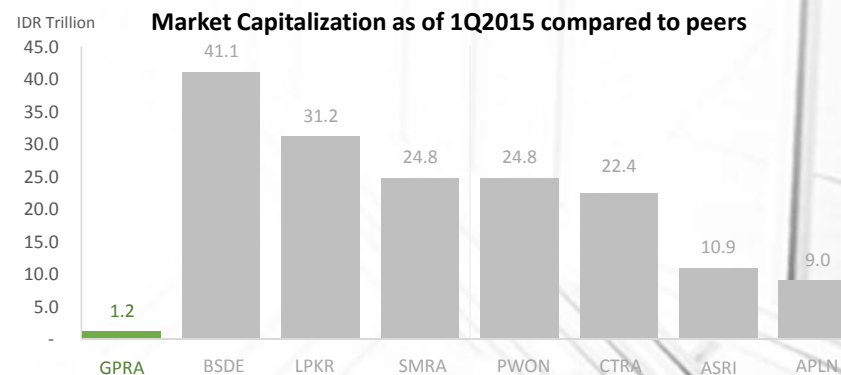
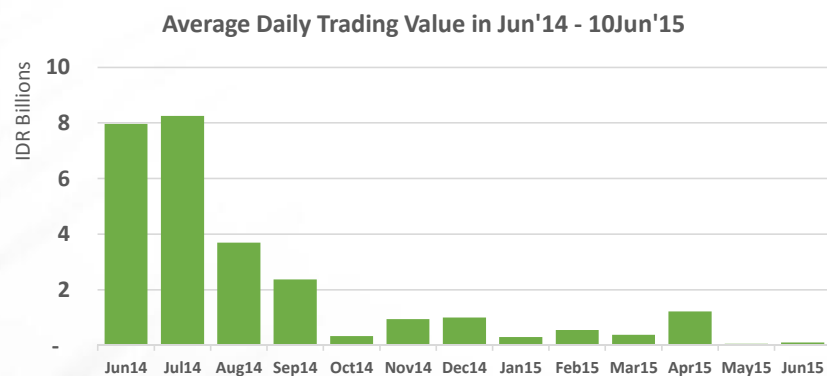
Interest Rate: BNI 12.75% & 14.25% | Mandiri 11% | MTN 13% | BTN 13%



Stock Performance



Description		GPRA	BSDE	LPKR	SMRA	PWON	CTRA	ASRI	APLN
In IDR Trillion	Assets	1.5	31.2	39.6	16.2	17.6	24.1	17.5	23.9
	Liabilities	0.7	10.3	20.1	9.8	9.0	12.3	10.8	15.7
	Equity	0.9	17.8	17.4	5.7	6.5	7.6	6.4	6.2
In Folds	PER	39.0	12.3	18.4	25.1	18.9	24.5	9.7	21.6
	PBV	1.4	2.2	1.8	4.3	3.8	2.9	1.7	1.4
	DER	0.8	0.6	1.2	1.7	1.4	1.6	1.7	2.5
	ROA	2.0	10.2	4.2	6.1	7.5	3.8	6.4	1.7
	ROE	3.6	17.9	9.6	17.2	20.2	11.9	17.5	6.6



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June 2015