



BEST Investor Highlights

	Dec 2011	March 2012	
<u>Balance Sheets (in IDR bio)</u>			
Cash & cash equivalents	60	48	
Inventories	1,450	1,351	
Other assets	134	142	
Total assets	1,644	1,541	
Bank loans	251	228	
Sales advances	396	258	
Other liabilities	102	53	
Total equity	895	1,002	
Total liabilities and equity	1,644	1,541	
Landbank - gross	ha	805	782
Landbank - net	ha	642	617



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	2011 Jan - Dec	2012 Jan - March	
<u>Profit & Loss (in IDR bio)</u>			
Sales - land	453	249	
Sales - others	23	7	
COGS - land	(274)	(122)	
COGS - others	(8)	(2)	
Gross profit	194	132	
Operating expenses & others	(51)	(12)	
Tax expense	(23)	(13)	
Minority interest	(0)	(0)	
Net profit	120	107	
Accounting land sales	ha	85	30
Marketing average selling price	usd/m2	97	131