



PT Bekasi Fajar Industrial Estate Tbk

Investor Highlight

30 October 2015



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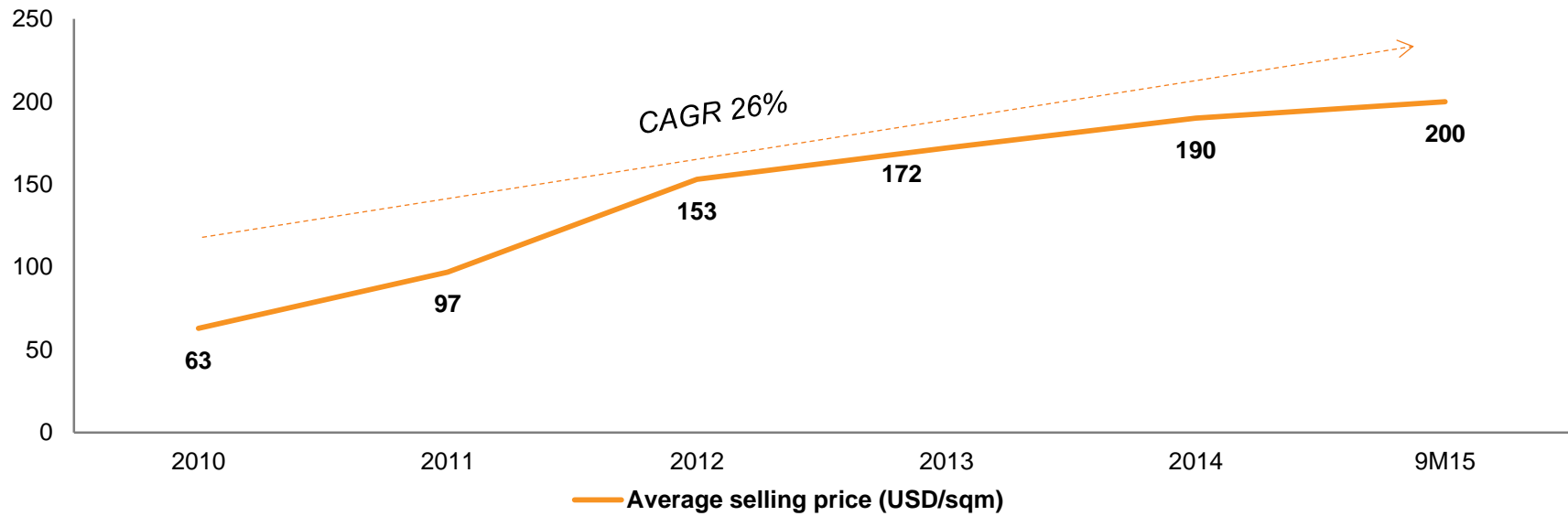


9M15 RESULTS



PT Bekasi Fajar Industrial Estate Tbk

Average Selling Price Trend



	FY 2014	9M 2014	9M 2015
Accounting land sales (ha)	37.4	22.7	16.3
Marketing land sales (ha)	35.5	22.2	7.9
Avg. selling price (USD/sqm)	190	189	200
Landbank – gross (ha)	919	925	975
Landbank – net (ha)	658	667	692



	FY 2012	FY 2013	FY 2014	9M 2014	9M 2015
Inventories (IDR bn)	1,545	2,400	2,493	2,465	3,056
Total Assets (IDR bn)	2,286	3,360	3,653	3,585	4,612
Int. Bearing Loan (IDR bn)	227	542	466	526	1,570
Total Equity (IDR bn)	1,770	2,477	2,850	2,737	4,612
Net Sales (IDR bn)*	918	1,269	801	482	444
Gross Profit (IDR bn)*	523	888	541	352	319
EBITDA (IDR bn)	545	850	475	340	148
EBITDA – excl. Forex (IDR bn)	540	888	481	338	286
Net Profit (IDR bn)	470	744	391	279	65
Net Profit – excl. Forex (IDR bn)	465	782	397	283	202



	FY 2012	FY 2013	FY 2014	9M 2014	9M 2015
EBITDA Margin **	59%	67%	59%	70%	33%
EBITDA Margin – excl. Forex **	59%	70%	60%	70%	64%
Net Margin**	51%	59%	49%	58%	15%
Net Margin – excl. Forex**	51%	62%	50%	59%	46%
Net Debt (Cash)/Equity	(0.2)	(0.0)	0.1	0.1	0.3
EBITDA/Int. Expenses	23.4	25.1	13.2	14.3	2.7
EBITDA – excl. Forex EBITDA/ Int. Expenses	23.2	26.2	13.4	14.2	5.2

* 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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