

Company Disclaimer

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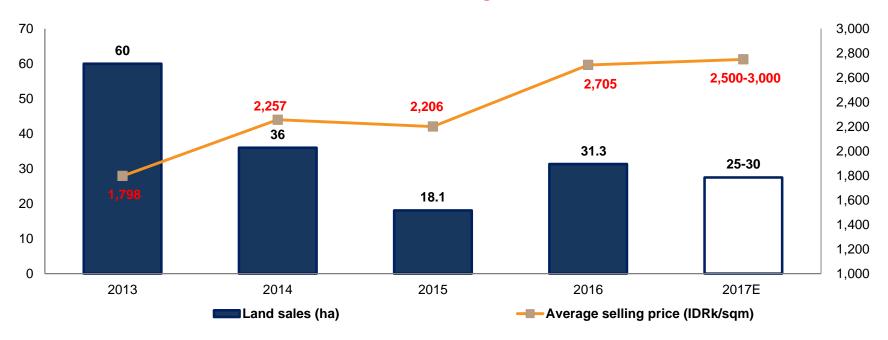






Marketing sales and Land bank

Marketing sales



	FY 2016	FY2015
Accounting land sales (ha)	27.5	27.8
Marketing land sales (ha)	31.3	18.1
Average selling price (IDR k/sqm)	2,705	2,206
Landbank – gross (ha)	1,036	965
Landbank – net (ha)	724	682



	FY 2013	FY 2014	FY 2015	FY 2016
Inventories (IDR bn)	2,400	2,493	3,103	3,583
Total Assets (IDR bn)	3,360	3,653	4,631	5,205
Int. Bearing Loan (IDR bn)	542	466	1,423	1,691
Total Equity (IDR bn)	2,477	2,850	3,042	3,391
Sales (IDR bn)	1,333	840	687	824
Gross Profit (IDR bn)	953	580	486	613
EBITDA (IDR bn)	895	478	406	530
Net Profit (IDR bn)	744	391	212	336
Net Profit – excl. Forex (IDR bn)	782	397	282	317



	FY 2013	FY 2014	FY 2015	FY 2016
EBITDA Margin	67%	57%	59%	64%
Net Margin	56%	47%	31%	41%
Net Debt (Cash)/Equity	(0.0)	0.1	0.3	0.4
LTM EBITDA/LTM Interest Expense	26.2	13.4	4.6	4.0

^{*} As per 2016, The Company applied SFAS 46 where final income tax related to land sales and rental income is recorded in income before tax expense. Previous periods figures are adjusted for comparative purpose

Updates:

- YTD 2017 Marketing sales: 7 ha
- On 27 March 2017, BEST signed JPY 2.5bio loan (with green shoe of JPY 2.5bio) with Nomura Singapore. Maturity: 4 years. Interest: 2% + 3-months TIBOR.



^{**} Margins are calculated using gross sales



Thank You

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