

## Financial Highlights

Numerical notation in all tables & graphics are in English

In million Rupiah, except for earning per share, share data and financial ratios

DESCRIPTION	2015	2014	2013	2012	2011
<b>CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>					
Revenues	7,514,287	6,340,242	5,077,062	3,322,669	2,178,331
Net sales	6,134,303	5,220,043	4,239,679	2,695,501	1,742,333
Operating revenues	1,379,984	1,120,199	837,383	627,168	435,998
Gross profit	3,728,709	3,329,690	2,546,473	1,666,563	1,042,992
EBITDA	2,655,050	2,449,457	1,809,693	1,093,550	616,529
Profit from operations	2,414,825	2,247,684	1,651,527	980,373	539,459
Profit for the year attributable to:					
Owners of the parent entity	1,283,693	1,325,018	976,715	589,100	324,824
Non-controlling interests	456,607	469,576	436,673	260,283	169,187
Total	1,740,300	1,794,594	1,413,388	849,383	494,011
Total comprehensive income for the year attributable to:					
Owners of the parent entity	1,296,467	1,318,982	976,715	589,100	324,824
Non-controlling interests	457,223	469,805	436,673	260,283	169,187
Total	1,753,690	1,788,788	1,413,388	849,383	494,011
Weighted average number of shares (in million)	15,331	15,166	15,166	15,166	15,166
Basic earnings per share (in Rp) attributable to owners of the parent	84	87	64	39	21

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Assets	26,258,719	23,538,715	20,245,535	15,023,392	11,524,867
<i>Current Assets</i>	12,544,502	11,094,507	9,751,824	7,024,474	5,226,047
Cash and cash equivalents	3,034,144	2,888,572	3,465,104	2,708,109	2,109,130
Inventories - real estate development assets	7,519,577	6,420,085	4,871,695	3,303,488	2,524,832
Others	1,990,781	1,785,850	1,415,025	1,012,878	592,086
<i>Non-Current Assets</i>	13,714,216	12,444,208	10,493,711	7,998,918	6,298,819
Investment in associated and other companies	663,541	613,471	477,925	360,672	247,706
Land for development	4,146,600	3,889,266	3,518,387	2,237,284	2,110,538
Fixed assets - net	2,961,999	2,351,741	1,804,443	1,240,096	2,395,684
Investment properties - net	4,521,083	4,203,671	3,552,004	3,180,143	977,019
Other non-current assets	1,420,993	1,386,060	1,140,951	980,722	567,872
Liabilities	13,208,497	11,886,278	10,368,832	6,542,647	3,877,433
<i>Current Liabilities</i>	8,013,555	7,775,706	7,155,195	4,503,802	2,209,141
Short-term bank loans	1,375,188	803,741	629,462	134,239	66,132
Trade payables	913,690	772,909	662,647	524,190	385,493
Advances received	4,687,784	5,222,460	5,003,026	3,401,480	1,443,965
Other current liabilities	1,036,893	976,596	860,062	443,892	313,551
<i>Non-Current Liabilities</i>	5,194,942	4,110,572	3,213,637	2,038,845	1,668,292
Advances received	1,043,855	648,921	924,089	542,936	790,591
Long-term bank loans	2,793,767	2,728,408	2,098,604	1,336,570	735,808
Bond payable - net	491,400	488,761	-	-	-
Notes payable - net	616,929	-	-	-	-
Other non-current liabilities	248,992	244,482	190,944	159,339	141,893
Net equity attributable to owners of the parent	8,404,234	7,648,103	6,491,224	5,589,630	5,106,691
Capital stock	3,832,665	3,791,454	3,791,454	3,791,454	3,791,454
Retained earnings	3,746,250	2,749,881	1,712,024	924,494	441,555
Others	825,319	1,106,767	987,746	873,682	873,682
Non-controlling interests	4,645,987	4,004,335	3,385,479	2,891,115	2,540,744

## FINANCIAL RATIOS

Gross profit margin	49.6%	52.5%	50.2%	50.2%	47.9%
Operating profit margin	32.1%	35.5%	32.5%	29.5%	24.8%
Net profit margin	17.1%	20.9%	19.2%	17.7%	14.9%
Debt to equity	62.8%	52.6%	42.0%	26.3%	15.7%
Debt to assets	20.1%	17.1%	13.5%	9.8%	7.0%
Return on equity	15.3%	17.3%	15.0%	10.5%	6.4%
Return on assets	4.9%	5.6%	4.8%	3.9%	2.8%

## OTHER INFORMATION

Net working capital	4,530,947	3,318,801	2,596,628	2,520,673	3,016,907
Market capitalization (in million Rp)	22,382,763	18,957,270	11,374,362	11,374,362	8,189,541
Price to book value	2.66	2.48	1.75	2.03	1.60
Price earnings	17.44	14.31	11.65	19.31	25.21
Outstanding shares	15,331	15,166	15,166	15,166	15,166