

## LAMPIRAN 1

Data kinerja keuangan perusahaan Property dan Real Estate periode 2008-2010 dilihat dari *Price Book Value* ( dalam ribuan Rupiah )

No	Emiten	Tahun	Harga Pasar	Nilai Buku	PBV	PBV%
1	ASRI	2008	50000	102000	0,49	49,02
2	ELTY	2008	72000	226000	0,32	31,86
3	BAPA	2008	145000	89000	1,63	162,92
4	BSDE	2008	95000	190000	0,50	50,00
5	CTRA	2008	184000	610000	0,30	30,16
6	CTRP	2008	129000	526000	0,25	24,52
7	CTRS	2008	158000	708000	0,22	22,32
8	GMTD	2008	147000	914000	0,16	16,08
9	DART	2008	250000	223000	1,12	112,11
10	DUTI	2008	1000000	1225000	0,82	81,63
11	OMRE	2008	475000	125000	3,80	380,00
12	DILD	2008	400000	363000	1,10	110,19
13	JRPT	2008	500000	449000	1,11	111,36
14	KIJA	2008	50000	115000	0,43	43,48
15	LCGP	2008	50000	117000	0,43	42,74
16	LAMI	2008	85000	152000	0,56	55,92
17	LPCK	2008	205000	679000	0,30	30,19
18	LPKR	2008	800000	260000	3,08	307,69
19	MDLN	2008	50000	341000	0,15	14,66
20	COWL	2008	410000	158000	2,59	259,49
21	GPRA	2008	340000	165000	2,06	206,06
22	RBMS	2008	97000	328000	0,30	29,57
23	SMRA	2008	166000	244000	0,68	68,03
24	SIIP	2008	205000	187000	1,10	109,63
1	ASRI	2009	105000	103000	1,02	101,94
2	ELTY	2009	193000	230000,00	0,84	83,91
3	BAPA	2009	67000	100000	0,67	67,00
4	BSDE	2009	880000	214000	4,11	411,21
5	CTRA	2009	485000	545000	0,89	88,99
6	CTRP	2009	245000	533000	0,46	45,97
7	CTRS	2009	510000	737000	0,69	69,20
8	GMTD	2009	147000	1029000	0,14	14,29
9	DART	2009	195000	233000	0,84	83,69
10	DUTI	2009	680000	1283000	0,53	53,00
11	OMRE	2009	400000	144000	2,78	277,78
12	DILD	2009	640000	368000	1,74	173,91
13	JRPT	2009	800000	479000	1,67	167,01
14	KIJA	2009	119000	117000	1,02	101,71
15	LCGP	2009	50000	112000	0,45	44,64

16	LAMI	2009	95000	1629000	0,06	5,83
17	LPCK	2009	225000	716000	0,31	31,42
18	LPKR	2009	510000	282000	1,81	180,85
19	MDLN	2009	125000	341000	0,37	36,66
20	COWL	2009	350000	158000	2,22	221,52
21	GPRA	2009	140000	173000	0,81	80,92
22	RBMS	2009	75000	348000	0,22	21,55
23	SMRA	2009	600000	260000	2,31	230,77
24	SIIP	2009	100000	185000	0,54	54,05
1	ASRI	2010	295000	124000	2,38	237,90
2	ELTY	2010	157000	201000	0,78	78,11
3	BAPA	2010	250000	347000	0,72	72,05
4	BSDE	2010	900000	350000	2,57	257,14
5	CTRA	2010	350000	323000	1,08	108,36
6	CTRP	2010	440000	880000	0,50	50,00
7	CTRS	2010	690000	958000	0,72	72,03
8	GMTD	2010	165000	1263000	0,13	13,06
9	DART	2010	186000	258000	0,72	72,09
10	DUTI	2010	2100000	4884000	0,43	43,00
11	OMRE	2010	170000	233000	0,73	72,96
12	DILD	2010	425000	345000	1,23	123,19
13	JRPT	2010	1300000	778000	1,67	167,10
14	KIJA	2010	120000	121000	0,99	99,17
15	LCGP	2010	50000	112000	0,45	44,64
16	LAMI	2010	194000	192000	1,01	101,04
17	LPCK	2010	395000	1234000	0,32	32,01
18	LPKR	2010	680000	356000	1,91	191,01
19	MDLN	2010	245000	721000	0,34	33,98
20	COWL	2010	122000	173000	0,71	70,52
21	GPRA	2010	134000	185000	0,72	72,43
22	RBMS	2010	81000	386000	0,21	20,98
23	SMRA	2010	1090000	346000	3,15	315,03
24	SIIP	2010	89000	197000	0,45	45,18

Lampiran 2

Data kinerja keuangan perusahaan Property dan Real Estate dilihat dari *Net Profit Margin* periode 2008-2010 ( dalam ribuan Rupiah )

NO	KODE SAHAM	TAHUN	LBA BRSH	PNJ BRSH	NPM	NPM%
1	ASRI	2008	58815000	435325000	0,14	13,51
2	ELTY	2008	272099000	1053840000	0,26	25,82
3	BAPA	2008	4466000	52252000	0,09	8,55
4	BSDE	2008	223000	1386000	0,16	16,09
5	CTRA	2008	202219000	1303221000	0,16	15,52
6	CTRP	2008	187538000	324579000	0,58	57,78
7	CTRS	2008	144327000	527549000	0,27	27,36
8	GMTD	2008	8022000	60084000	0,13	13,35
9	DART	2008	100851000	371713000	0,27	27,13
10	DUTI	2008	40087000	1062379000	0,04	3,77
11	MORE	2008	39518000	190844000	0,21	20,71
12	DILD	2008	14165000	187950000	0,08	7,54
13	JRPT	2008	148000	648000	0,23	22,84
14	KIJA	2008	62424000	460719000	0,14	13,55
15	LCGP	2008	722000	11263000	0,06	6,41
16	LAMI	2008	9000	113000	0,08	7,96
17	LPCK	2008	14173000	276558000	0,05	5,12
18	LPKR	2008	370872000	2553307000	0,15	14,53
19	MDLN	2008	2382000	207694000	0,01	1,15
20	COWL	2008	6618000	83806000	0,08	7,90
21	GPRA	2008	11370000	308174000	0,04	3,69
22	RBMS	2008	965000	27601000	0,03	3,50
23	SMRA	2008	94000	1267000	0,07	7,42
24	SIIP	2008	55244000	106889000	0,52	51,68
1	ASRI	2009	94021000	403627000	0,23	23,29
2	ELTY	2009	132256000	1059004000	0,12	12,49
3	BAPA	2009	8982000	63589000	0,14	14,13
4	BSDE	2009	308738000	2410358000	0,13	12,81
5	CTRA	2009	136328000	1332372000	0,10	10,23
6	CTRP	2009	74200000	337415000	0,22	21,99
7	CTRS	2009	57118000	391452000	0,15	14,59
8	GMTD	2009	13485000	63013000	0,21	21,40
9	DART	2009	30186000	314355000	0,10	9,60
10	DUTI	2009	211986000	1002554000	0,21	21,14
11	MORE	2009	83785000	202368000	0,41	41,40
12	DILD	2009	25612000	269125000	0,10	9,52
13	JRPT	2009	192000	662000	0,29	29,00
14	KIJA	2009	163685000	392566000	0,42	41,70
15	LCGP	2009	1066000	12205000	0,09	8,73

16	LAMI	2009	13000	135000	0,10	9,63
17	LPCK	2009	256811000	323159000	0,79	79,47
18	LPKR	2009	388053000	2565101000	0,15	15,13
19	MDLN	2009	23554000	262138000	0,09	8,99
20	COWL	2009	13691000	98931000	0,14	13,84
21	GPRA	2009	31296000	305373000	0,10	10,25
22	RBMS	2009	1171000	11857000	0,10	9,88
23	SMRA	2009	167000	1198000	0,14	13,94
24	SIIP	2009	43096000	3700000	11,65	1164,76
1	ASRI	2010	290484000	765213000	0,38	37,96
2	ELTY	2010	178705000	1367556000	0,13	13,07
3	BAPA	2010	12681000	54493000	0,23	23,27
4	BSDE	2010	394403000	2477202000	0,16	15,92
5	CTRA	2010	257959000	1692687000	0,15	15,24
6	CTRP	2010	155371000	355667000	0,44	43,68
7	CTRS	2010	87178000	593300000	0,15	14,69
8	GMTD	2010	27572000	118479000	0,23	23,27
9	DART	2010	26908000	348907000	0,08	7,71
10	DUTI	2010	267041000	1007355000	0,27	26,51
11	MORE	2010	106073000	380208000	0,28	27,90
12	DILD	2010	350491000	728135000	0,48	48,14
13	JRPT	2010	265000	773000	0,34	34,28
14	KIJA	2010	62123000	597419000	0,10	10,40
15	LCGP	2010	539000	11005000	0,05	4,90
16	LAMI	2010	19000	129000	0,15	14,73
17	LPCK	2010	65307000	404660000	0,16	16,14
18	LPKR	2010	525346000	3125312000	0,17	16,81
19	MDLN	2010	38602000	229113000	0,17	16,85
20	COWL	2010	8401000	100491000	0,08	8,36
21	GPRA	2010	35173000	309333000	0,11	11,37
22	RBMS	2010	469000	15782000	0,03	2,97
23	SMRA	2010	233000	1695000	0,14	13,75
24	SIIP	2010	512000	1584000	0,32	32,32





Lampiran 3

Data kinerja keuangan perusahaan Property dan Real Estate dilihat dari *Debt Asset Ratio* periode 2008-2010 ( dalam ribuan rupiah )

NO	KODE SAHAM	TAHUN	TOTAL hutang	TOTAL AKTIVA	DAR	DAR %
1	ASRI	2008	1294146000	3056537000	0,42	42,34
2	ELTY	2008	3133653000	8334991000	0,38	37,60
3	BAPA	2008	69227000	127213000	0,54	54,42
4	BSDE	2008	2306000000	4381085000	0,53	52,64
5	CTRA	2008	1507525000	8108443000	0,19	18,59
6	CTRP	2008	262415000	3625081000	0,07	7,24
7	CTRS	2008	618888000	2159220000	0,29	28,66
8	GMTD	2008	194198000	287040000	0,68	67,66
9	DART	2008	2135993000	2774514000	0,77	76,99
10	DUTI	2008	1837737000	4513527000	0,41	40,72
11	MORE	2008	546656000	771689000	0,71	70,84
12	DILD	2008	917384000	2111152000	0,43	43,45
13	JRPT	2008	923000	2211000	0,42	41,75
14	KIJA	2008	1264969000	2961052000	0,43	42,72
15	LCGP	2008	19221000	184596000	0,10	10,41
16	LAMI	2008	456000	639000	0,71	71,36
17	LPCK	2008	928622000	1401409000	0,66	66,26
18	LPKR	2008	6927811000	11787777000	0,59	58,77
19	MDLN	2008	804896000	1846260000	0,44	43,60
20	COWL	2008	88552000	207447000	0,43	42,69
21	GPRA	2008	837489000	1409098000	0,59	59,43
22	RBMS	2008	11076000	118305000	0,09	9,36
23	SMRA	2008	2030000	3630000	0,56	55,92
24	SIIP	2008	996889000	1791367000	0,56	55,65
1	ASRI	2009	1624837000	3559965000	0,46	45,64
2	ELTY	2009	5794139000	11592631000	0,50	49,98
3	BAPA	2009	67914000	134884000	0,50	50,35
4	BSDE	2009	3867380000	9334997000	0,41	41,43
5	CTRA	2009	1592921000	8553946000	0,19	18,62
6	CTRP	2009	217002000	3651889000	0,06	5,94
7	CTRS	2009	668516000	2268629000	0,29	29,47
8	GMTD	2009	201135000	305636000	0,66	65,81
9	DART	2009	2547692000	3213315000	0,79	79,29
10	DUTI	2009	1526828000	4429503000	0,34	34,47
11	MORE	2009	443587000	744866000	0,60	59,55
12	DILD	2009	953054000	2140127000	0,45	44,53
13	JRPT	2009	1171000	2585000	0,45	45,30
14	KIJA	2009	1582351000	3193997000	0,50	49,54
15	LCGP	2009	23611000	181903000	0,13	12,98

16	LAMI	2009	410000	610000	0,67	67,21
17	LPCK	2009	1052565000	1551020000	0,68	67,86
18	LPKR	2009	6838712000	12127644000	0,56	56,39
19	MDLN	2009	726985000	1770705000	0,41	41,06
20	COWL	2009	76269000	207505000	0,37	36,76
21	GPRA	2009	747638000	1323188000	0,57	56,50
22	RBMS	2009	5373000	119183000	0,05	4,51
23	SMRA	2009	2735000	4460000	0,61	61,32
24	SIIP	2009	800128000	1637621000	0,49	48,86
1	ASRI	2010	2371566000	4587986000	0,52	51,69
2	ELTY	2010	6582727000	17064196000	0,39	38,58
3	BAPA	2010	61454000	136359000	0,45	45,07
4	BSDE	2010	4279479000	11694748000	0,37	36,59
5	CTRA	2010	2126198000	9378342000	0,23	22,67
6	CTRP	2010	260103000	3823459000	0,07	6,80
7	CTRS	2010	923159000	2609230000	0,35	35,38
8	GMTD	2010	230776000	358990000	0,64	64,28
9	DART	2010	1822921000	2561931000	0,71	71,15
10	DUTI	2010	1516691000	4723365000	0,32	32,11
11	MORE	2010	360169000	767522000	0,47	46,93
12	DILD	2010	975083000	4599239000	0,21	21,20
13	JRPT	2010	1671000	3296000	0,51	50,70
14	KIJA	2010	1662893000	3335857000	0,50	49,85
15	LCGP	2010	12945000	170699000	0,08	7,58
16	LAMI	2010	376000	605000	0,62	62,15
17	LPCK	2010	1106267000	1670033000	0,66	66,24
18	LPKR	2010	7975968000	16155385000	0,49	49,37
19	MDLN	2010	919590000	2032644000	0,45	45,24
20	COWL	2010	136439000	266939000	0,51	51,11
21	GPRA	2010	575473000	1184686000	0,49	48,58
22	RBMS	2010	7786000	117301000	0,07	6,64
23	SMRA	2010	3982000	6140000	0,65	64,85
24	SIIP	2010	873653000	1711579000	0,51	51,04



Lampiran 4

Data kinerja keuangan perusahaan Property dan Real Estate dilihat dari MBVA periode 2008-2010 ( dalam ribuan rupiah ).

NO	KODE SAHAM	TAHUN	CLOSE PRICE	OUTSTANDING SHARE	TOTAL ASSET	MBVA	MBVA %
1	ASRI	2008	50000	17129	3056537000	0,28	28,02
2	ELTY	2008	72000	19916	8334991000	0,17	17,20
3	BAPA	2008	145000	650	127213000	0,74	74,09
4	BSDE	2008	95000	10936	4381085000	0,24	23,71
5	CTRA	2008	184000	6557	8108443000	0,15	14,88
6	CTRP	2008	129000	6150	3625081000	0,22	21,89
7	CTRS	2008	158000	1979	2159220000	0,14	14,48
8	GMTD	2008	147000	102	287040000	0,05	5,22
9	DART	2008	250000	2861	2774514000	0,26	25,78
10	DUTI	2008	1000000	1850	4513527000	0,41	40,99
11	OMRE	2008	475000	1745	771689000	1,07	107,41
12	DILD	2008	400000	3110	2111152000	0,59	58,93
13	JRPT	2008	500000	2750	2211213000	0,62	62,18
14	KIJA	2008	50000	13781	2961052000	0,23	23,27
15	LCGP	2008	50000	1408	184596000	0,38	38,14
16	LAMI	2008	85000	1148	639352000	0,15	15,26
17	LPCK	2008	205000	696	1401409000	0,10	10,18
18	LPKR	2008	800000	17302	11787777000	1,17	117,42
19	MDLN	2008	50000	3057	1846260000	0,08	8,28
20	COWL	2008	410000	754	207447000	1,49	149,02
21	GPRA	2008	340000	3207	1409098000	0,77	77,38
22	RBMS	2008	97000	327	118305000	0,27	26,81
23	SMRA	2008	166000	6436	3629969000	0,29	29,43
24	SIIP	2008	205000	4207	1791367000	0,48	48,14
1	ASRI	2009	105000	17863	3559965000	0,53	52,69
2	ELTY	2009	193000	19917	11592631000	0,33	33,16
3	BAPA	2009	67000	650	134884000	0,32	32,29
4	BSDE	2009	880000	10936	9334997000	1,03	103,09
5	CTRA	2009	485000	7583	8553946000	0,43	42,99
6	CTRP	2009	245000	6150	3651889000	0,41	41,26
7	CTRS	2009	510000	1979	2268629000	0,44	44,49
8	GMTD	2009	147000	102	305636000	0,05	4,91
9	DART	2009	195000	2861	3213315000	0,17	17,36
10	DUTI	2009	680000	1850	4429503000	0,28	28,40
11	OMRE	2009	400000	1745	744866000	0,94	93,71
12	DILD	2009	640000	3110	2140127000	0,93	93,00
13	JRPT	2009	800000	2750	2585475000	0,85	85,09
14	KIJA	2009	119000	13781	3193997000	0,51	51,34
15	LCGP	2009	50000	1408	181903000	0,39	38,70

16	LAMI	2009	95000	1148	610489000	0,18	17,86
17	LPCK	2009	225000	696	1551020000	0,10	10,10
18	LPKR	2009	510000	17302	12127644000	0,73	72,76
19	MDLN	2009	125000	3057	1770705000	0,22	21,58
20	COWL	2009	350000	754	207505000	1,27	127,18
21	GPRA	2009	140000	3207	1323188000	0,34	33,93
22	RBMS	2009	75000	327	119183000	0,21	20,58
23	SMRA	2009	600000	6437	4460277000	0,87	86,59
24	SIIP	2009	100000	4207	1637621000	0,26	25,69
1	ASRI	2010	295000	1786	4587986000	0,11	11,48
2	ELTY	2010	157000	3992	17064196000	0,04	3,67
3	BAPA	2010	250000	650	136359000	1,19	119,17
4	BSDE	2010	900000	10936	11694748000	0,84	84,16
5	CTRA	2010	350000	1516	9378342000	0,06	5,66
6	CTRP	2010	440000	6150	3823459000	0,71	70,77
7	CTRS	2010	690000	1979	2609230000	0,52	52,33
8	GMTD	2010	165000	102	358990000	0,05	4,69
9	DART	2010	186000	2861	2561931000	0,21	20,77
10	DUTI	2010	2100000	1850	4723365000	0,82	82,25
11	OMRE	2010	170000	1745	767522000	0,39	38,65
12	DILD	2010	425000	1036	4599239000	0,10	9,57
13	JRPT	2010	1300000	2750	3295717000	1,08	108,47
14	KIJA	2010	120000	13781	3335857000	0,50	49,57
15	LCGP	2010	50000	1408	170699000	0,41	41,24
16	LAMI	2010	194000	1148	605489000	0,37	36,78
17	LPCK	2010	395000	696	1670033000	0,16	16,46
18	LPKR	2010	680000	21628	16155385000	0,91	91,03
19	MDLN	2010	245000	3057	2032644000	0,37	36,85
20	COWL	2010	122000	754	266939000	0,34	34,46
21	GPRA	2010	134000	3207	1184686000	0,36	36,27
22	RBMS	2010	81000	327	117301000	0,23	22,58
23	SMRA	2010	1090000	687	6139640000	0,12	12,20
24	SIIP	2010	89000	16400	1711579000	0,85	85,28

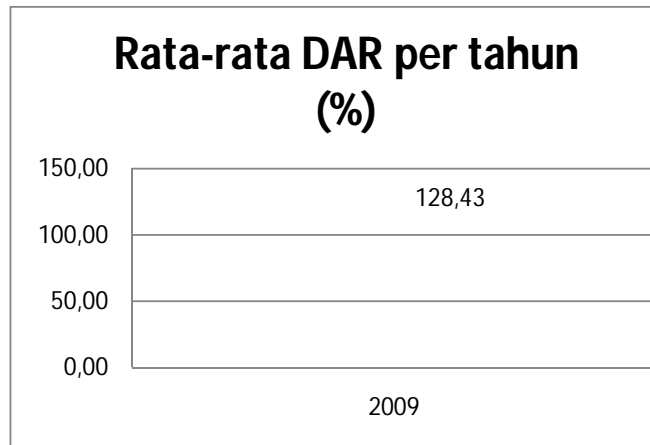
Lampiran 7

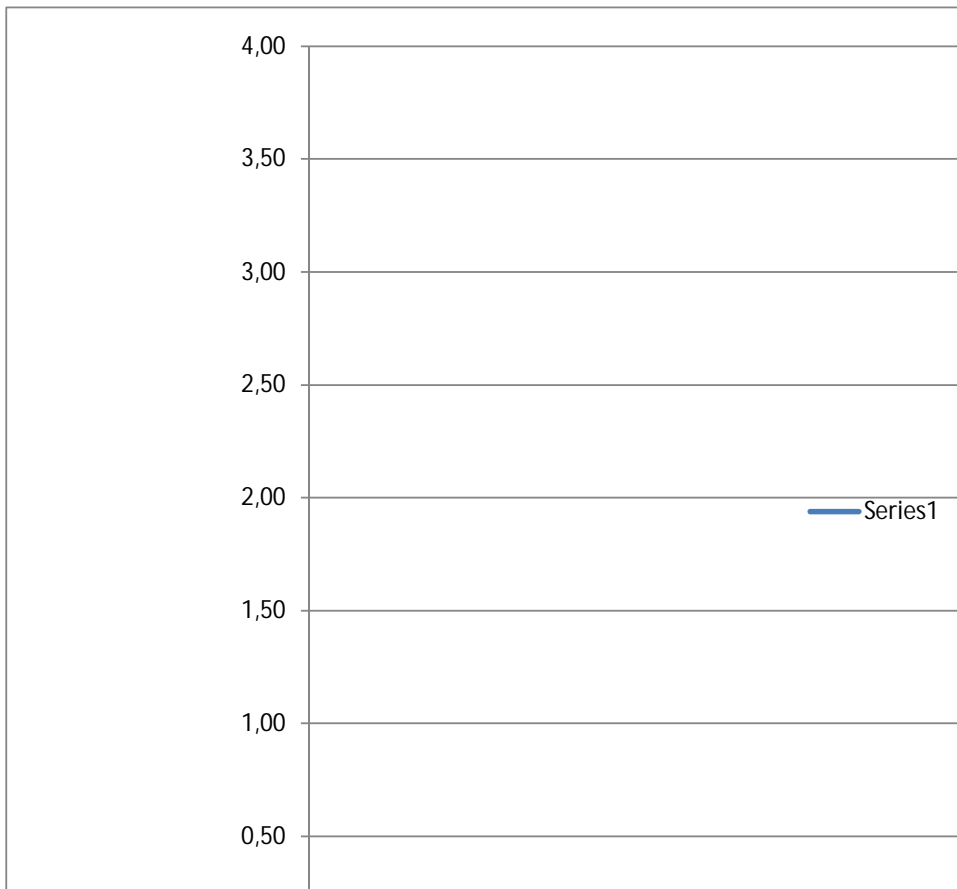
Perkembangan rata-rata 24 perusahaan *Property* dan *Real Estate* dilihat dari *Debt Asset Ratio* periode 2008-2010 ( satuan dalam persentase )

No	Kode Saham	Tahun		
		2008	2009	2010
1	ASRI	42,34	45,64	51,69
2	ELTY	37,60	49,98	38,58
3	BAPA	54,42	50,35	45,07
4	COWL	52,64	41,43	36,59
5	GPRA	18,59	18,62	22,67
6	RBMS	7,24	5,94	6,80
7	BSDE	28,66	29,47	35,38
8	CTRA	67,66	65,81	64,28
9	CTRP	76,99	79,29	71,15
10	CTRS	40,72	34,47	32,11
11	GMTD	70,84	59,55	46,93
12	DART	43,45	44,53	21,20
13	DUTI	41,75	45,30	50,70
14	SMRA	42,72	49,54	49,85
15	SIIP	10,41	12,98	7,58
16	OMRE	71,36	67,21	62,15
17	DILD	66,26	67,86	66,24
18	JRPT	58,77	56,39	49,37
19	KIJA	43,60	41,06	45,24
20	LCGP	42,69	36,76	51,11
21	LAMI	59,43	56,50	48,58
22	LPCK	9,36	4,51	6,64
23	LPKR	55,92	61,32	64,85
24	MDLN	55,65	48,86	51,04
	TOTAL	3107,061	3082,37	3035,82
	Rata-rata	129,46	128,43	126,49

Sumber : Data di olah penulis

RATA-RATA	3,63
TAHUN	2009
RATA-RATA	128,43







LAMPIRAN 9

**OUTPUT SPSS**

**Regression**

**Descriptive Statistics**

	Mean	Std. Deviation	N
PBV	102.6449	90.91237	72
NPM	34.4588	135.80958	72
DAR	44.4200	19.14662	72
MBVA	45.7114	34.77675	72

**Correlations**

		PBV	NPM	DAR	MBVA
Pearson Correlation	PBV	1.000	-.062	.255	.660
	NPM	-.062	1.000	.029	-.067
	DAR	.255	.029	1.000	.020
	MBVA	.660	-.067	.020	1.000
Sig. (1-tailed)	PBV	.	.302	.015	.000
	NPM	.302	.	.404	.287
	DAR	.015	.404	.	.433
	MBVA	.000	.287	.433	.
N	PBV	72	72	72	72
	NPM	72	72	72	72
	DAR	72	72	72	72
	MBVA	72	72	72	72

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	MBVA, DAR, NPM <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: PBV

**Model Summary<sup>p</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.704 <sup>a</sup>	.495	.473	66.01009	2.213

a. Predictors: (Constant), MBVA, DAR, NPM

b. Dependent Variable: PBV

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	290520.7	3	96840.220	22.225	.000 <sup>a</sup>
	Residual	296298.6	68	4357.332		
	Total	586819.2	71			

a. Predictors: (Constant), MBVA, DAR, NPM

b. Dependent Variable: PBV

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-26.070	22.228		-1.173	.245		
	NPM	-.017	.058	-.025	-.292	.771	.995	1.006
	DAR	1.152	.409	.243	2.815	.006	.999	1.001
	MBVA	1.709	.226	.654	7.566	.000	.995	1.005

a. Dependent Variable: PBV

**Coefficient Correlations<sup>a</sup>**

Model			MBVA	DAR	NPM
1	Correlations	MBVA	1.000	-.022	.068
		DAR	-.022	1.000	-.031
		NPM	.068	-.031	1.000
	Covariances	MBVA	.051	-.002	.001
		DAR	-.002	.168	-.001
		NPM	.001	-.001	.003

a. Dependent Variable: PBV



### Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	NPM	DAR	MBVA
1	1	2.721	1.000	.02	.02	.02	.04
	2	.924	1.716	.00	.96	.00	.01
	3	.281	3.110	.03	.02	.15	.84
	4	.074	6.052	.95	.00	.83	.11

a. Dependent Variable: PBV

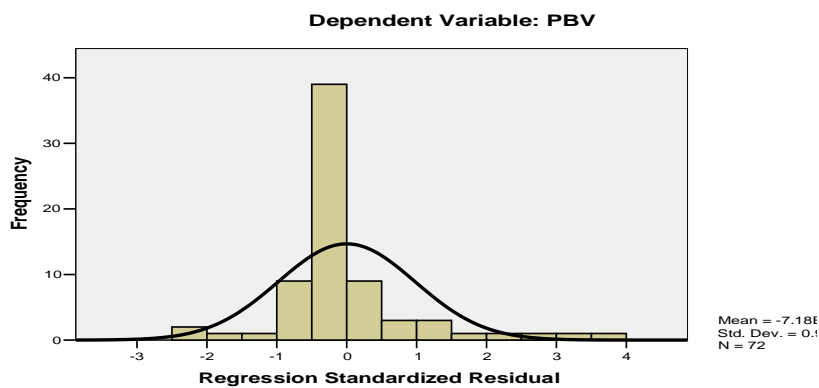
### Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	9.4675	277.6309	102.6449	63.96749	72
Std. Predicted Value	-1.457	2.736	.000	1.000	72
Standard Error of Predicted Value	7.970	65.662	13.815	7.207	72
Adjusted Predicted Value	4.2076	280.5473	103.0324	63.77571	72
Residual	-157.057	245.75569	.00000	64.60046	72
Std. Residual	-2.379	3.723	.000	.979	72
Stud. Residual	-2.476	3.809	.000	1.004	72
Deleted Residual	-170.119	257.19839	-.38757	68.09080	72
Stud. Deleted Residual	-2.577	4.262	.013	1.057	72
Mahal. Distance	.049	69.268	2.958	8.104	72
Cook's Distance	.000	.169	.014	.034	72
Centered Leverage Value	.001	.976	.042	.114	72

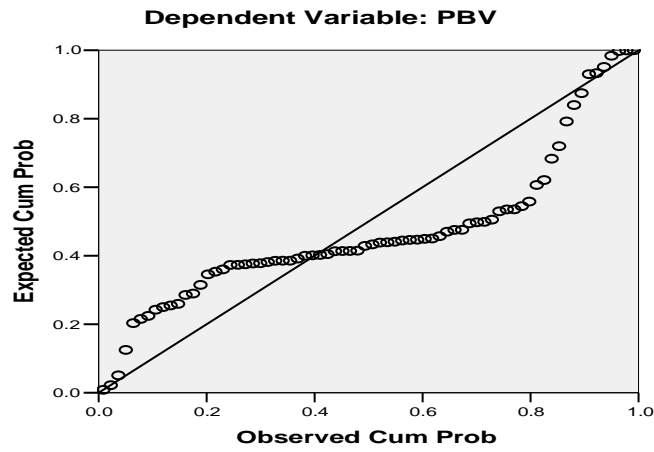
a. Dependent Variable: PBV

## Charts

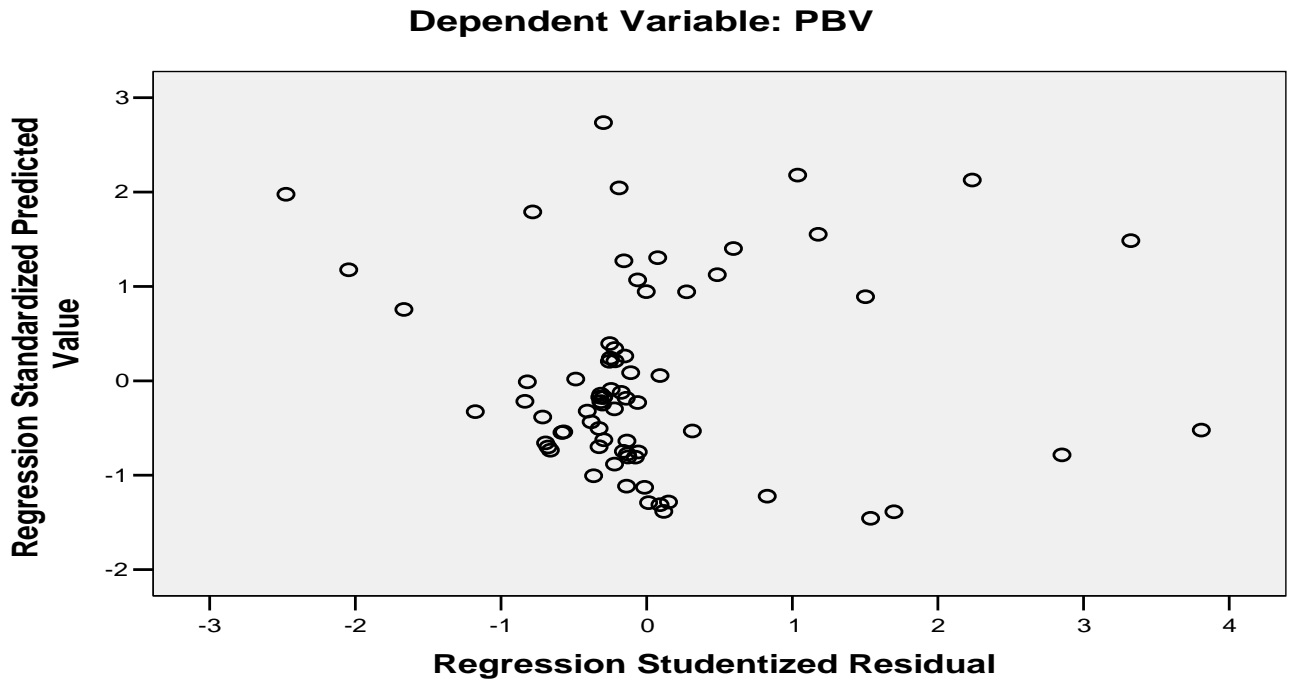
### Histogram



**Normal P-P Plot of Regression Standardized Residual**



**Scatterplot**



# ALAM SUTERA REALTY TBK.

## Company Profile

PT Alam Sutera Realty Tbk (“the Company”) was established based on Notarial Deed No. 15 dated November 3<sup>rd</sup>, 1993 of Erly Soehandjojo, S.H. in Jakarta.

The Company engages in constructing and developing real estate.

Currently the Company owns several lands to develop in Serpong, Tangerang, Province of Banten and Cianjur, Province of West Java and ongoing land acquisition for the Company’s projet: Kawasan Alam Sutera.

The Company and its subsidiaries domiciled at Wisma Argo Manunggal 18<sup>th</sup> Floor, Jln. Jend. Gatot Subroto Kav. 22, Jakarta 12930 and has real estate projects located in Province of Banten and West Java.

Alam Sutera believes that all the development efforts must take environmental issues into account seriously. The eco-friendly development meant more than a marketing gimmick—it is a commitment. The Company is committed to do their part in the handling of millions of tons of pollution being released into their environment every day, by setting an example how to develop a sustainable green community

The Company has direct ownership in subsidiaries: PT Delta Mega Persada, PT Duta Prakarsa Development and PT Nusa Cipta Pratama.

As of September 30<sup>th</sup>, 2010, the Group had 692 employees.

## January 2011

### Disclaimer:

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**COMPANY REPORT : JANUARY 2011**

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 31 January 2011**

Individual Index : 233.333  
 Listed Shares : 17,863,101,888  
 Market Capitalization : 4,376,459,962,560

**COMPANY HISTORY**

Established Date : 03-Nov-1993  
 Listing Date : 18-Dec-2007  
 Under Writer IPO :  
 PT Ciptadana Securities  
 Securities Administration Bureau :  
 PT Raya Saham Registra  
 Plaza Central Building 2nd Fl.  
 Jln. Jend. Sudirman Kav. 47-48 Jakarta  
 Phone : 252-5666  
 Fax : 252-5028

**SHAREHOLDERS (December 2010)**

1. PT Tangerang Fajar Industrial	2,982,450,000 : 16.70%
2. PT Selaras CiPTamanunggal	2,118,500,000 : 11.86%
3. PT Manunggal Prime Development	1,612,914,768 : 9.03%
4. PT Bukit Asri Padang Golf	1,061,900,000 : 5.94%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		0.69	03-Jul-09	06-Jul-09	09-Jul-09	24-Jul-09	F
2009		1.05	20-Jul-10	21-Jul-10	23-Jul-10	06-Aug-10	F

**BOARD OF COMMISSIONERS**

1. Marzuki Usman
  2. Harjanto Tirtohadiguno
  3. Kristianto Sudiono
  4. Pingki Elka Pangestu \*)
  5. Prasasto Sudyatmiko \*)
- \*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Tri Ramadi
2. Joseph Sanusi Tjong
3. Lilia Setiprawarti Sukotjo
4. Soelaeman Soemawinata

**AUDIT COMMITTEE**

1. Prasasto Sudyatmiko
2. Agus Rajani Panjaitan
3. Satino

**CORPORATE SECRETARY**

Hendra Kurniawan

**HEAD OFFICE**

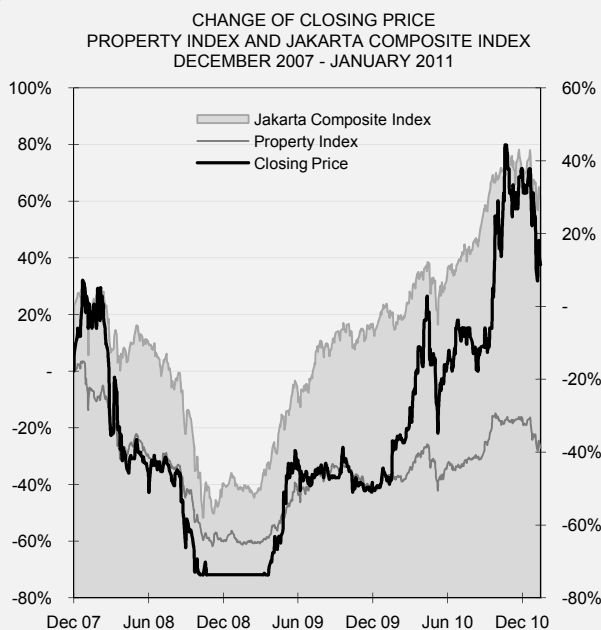
Wisma Argo Manunggal, 18th Fl.  
 Jln. Jend. Gatot Subroto Kav. 22, Jakarta 12930  
 Phone : (021) 252-3838  
 Fax : (021) 252-5050

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	3,142,000,000	18-Dec-07	18-Dec-07
2. Company Listing	13,986,810,000	18-Dec-07	18-Aug-08
3. Warrant	4,974,500	11-Jun-09	11-Jun-09
4. Warrant	40,050,000	18-Jun-09	18-Jun-09
5. Warrant	1,000,000	19-Jun-09	19-Jun-09
6. Warrant	18,500,000	22-Jun-09	22-Jun-09
7. Warrant	20,000,000	28-Jul-09	28-Jul-09
8. Warrant	250,000	12-Oct-09	12-Oct-09
9. Warrant	3,325,000	14-Oct-09	14-Oct-09
10. Warrant	55,000,000	23-Oct-09	23-Oct-09
11. Warrant	45,500,000	27-Oct-09	27-Oct-09
12. Warrant	27,500,000	28-Oct-09	28-Oct-09
13. Warrant	63,108,500	29-Oct-09	29-Oct-09
14. Warrant	15,000,000	03-Nov-09	03-Nov-09
15. Warrant	60,000,000	24-Nov-09	24-Nov-09
16. Warrant	27,500,000	26-Nov-09	26-Nov-09
17. Warrant	388	03-Dec-09	03-Dec-09
18. Warrant	27,500,000	10-Dec-09	10-Dec-09
19. Warrant	277,976,000	14-Dec-09	14-Dec-09
20. Warrant	15,000,000	15-Dec-09	15-Dec-09
21. Warrant	1,695,000	21-Dec-09	21-Dec-09
22. Warrant	30,412,500	28-Dec-09	28-Dec-09

Homepage : [www.alam-sutera.com](http://www.alam-sutera.com)

Email : [corsec@alam-sutera.com](mailto:corsec@alam-sutera.com)



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Dec-07	210	140	200	6,131	1,025,691	190,882	5
Jan-08	245	195	205	11,614	3,085,586	677,694	20
Feb-08	235	205	210	6,171	1,428,085	312,995	19
Mar-08	205	129	165	2,685	227,707	41,884	18
Apr-08	168	114	114	4,508	226,382	28,368	22
May-08	137	113	125	7,037	261,943	33,197	20
Jun-08	126	97	119	7,997	1,760,934	197,756	21
Jul-08	128	112	122	5,650	369,595	44,981	22
Aug-08	123	102	115	3,017	189,814	21,126	20
Sep-08	116	60	78	1,960	77,744	7,140	21
Oct-08	76	50	53	769	46,569	2,407	18
Nov-08	63	50	50	690	45,176	2,281	19
Dec-08	50	50	50	93	5,210	258	15
Jan-09	54	50	50	1,793	48,056	2,441	11
Feb-09	50	50	50	30	1,888	84	10
Mar-09	53	50	50	990	51,904	2,533	16
Apr-09	83	50	72	5,821	252,724	15,934	20
May-09	130	70	114	14,707	1,139,599	128,510	20
Jun-09	158	101	109	30,397	2,641,694	332,460	22
Jul-09	119	100	114	12,476	803,262	90,137	21
Aug-09	123	111	112	9,971	876,875	102,849	20
Sep-09	117	106	114	7,249	436,225	49,372	18
Oct-09	137	98	109	23,738	3,482,747	394,360	22
Nov-09	113	101	103	9,041	811,569	86,769	20
Dec-09	114	100	105	11,803	1,381,676	146,990	19
Jan-10	118	103	109	10,132	1,684,788	184,241	20
Feb-10	141	108	136	23,405	4,589,029	592,735	19
Mar-10	171	132	164	18,621	3,365,306	497,356	22
Apr-10	225	164	215	36,473	5,312,287	1,058,509	21
May-10	225	132	170	34,855	9,896,529	1,842,298	19
Jun-10	195	162	183	17,755	2,199,381	391,028	22
Jul-10	220	178	205	16,716	2,882,832	575,462	22
Aug-10	210	177	178	18,700	1,740,934	336,021	21
Sep-10	205	180	205	25,103	2,333,177	455,386	17
Oct-10	290	200	265	27,171	3,606,905	906,899	21
Nov-10	320	265	280	19,783	2,309,919	673,270	21
Dec-10	310	275	295	12,442	1,004,337	295,880	20
Jan-11	310	230	245	19,196	1,651,106	445,752	21

SHARES TRADED	2007	2008	2009	2010	Jan-11
Volume (Million Shares)	1,026	7,725	11,928	40,925	1,651
Value (Billion Rp)	191	1,370	1,352	7,809	446
Frequency (X)	6,131	52,191	128,016	261,156	19,196
Days	5	235	219	245	21

Price (Rupiah)	2007	2008	2009	2010	Jan-11
High	210	245	158	320	310
Low	140	50	50	103	230
Close	200	50	105	295	245
Close*	200	50	105	295	245

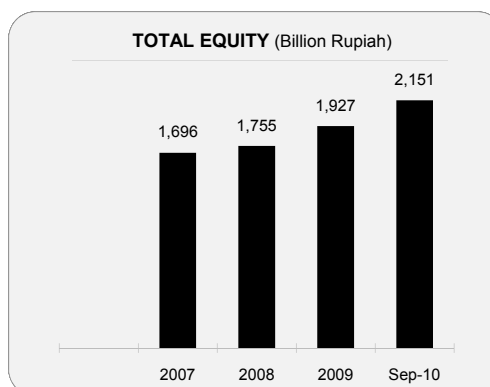
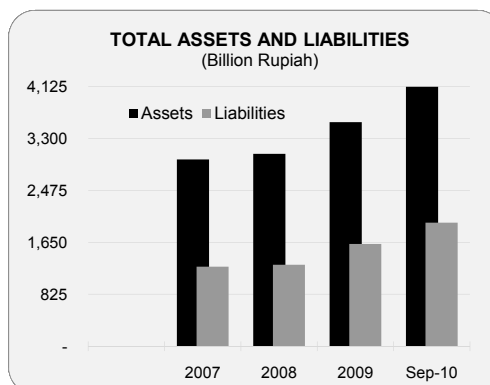
PER (X)	168.85	14.56	19.82	17.05	14.16
PER Industry (X)	20.72	3.61	23.33	18.13	16.22
PBV (X)	2.52	0.49	1.02	2.45	2.03

\* Adjusted price after corporate action

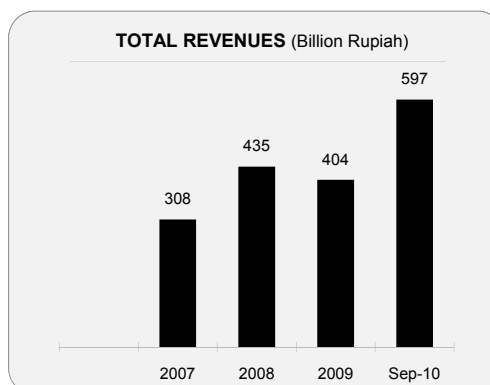
Financial Data and Ratios

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Ade Fatma & Rekan (Member of PKF International Ltd) Book End : December

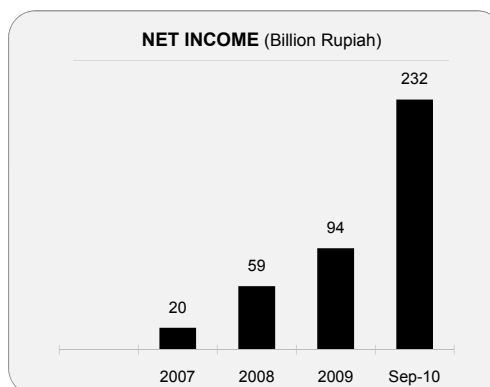
BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Sep-2010
(Million Rp except Par Value)				
Cash & Cash Equivalents	354,844	315,989	430,593	628,662
Receivable	10,003	14,812	25,512	16,740
Inventories	1,218,546	1,532,866	1,841,950	1,899,107
Investment	-	7,249	-	80,000
Fixed Assets	13,632	34,673	50,900	92,411
Other Assets	66,443	688	72,449	132,565
<b>Total Assets</b>	<b>2,966,024</b>	<b>3,056,537</b>	<b>3,559,965</b>	<b>4,122,355</b>
Growth (%)		3.05%	16.47%	15.80%
Trade Payable	6,520	52,519	19,063	1,610
<b>Total Liabilities</b>	<b>1,262,527</b>	<b>1,294,146</b>	<b>1,624,837</b>	<b>1,963,284</b>
Growth (%)		2.50%	25.55%	20.83%
Minority Interest	7,468	7,548	7,705	7,889
Authorized Capital	2,400,000	2,400,000	2,400,000	24,000
Paid up Capital	1,398,681	1,712,881	1,786,310	1,786,310
Paid up Capital (Shares)	1,399	17,129	17,863	17,863
Par Value	1,000	100	100	100
Retained Earnings	16,769	75,583	167,392	391,150
<b>Total Equity</b>	<b>1,696,028</b>	<b>1,754,843</b>	<b>1,927,423</b>	<b>2,151,182</b>
Growth (%)		3.47%	9.83%	11.61%



INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Sep-2010
<b>Total Revenues</b>	<b>307,932</b>	<b>435,325</b>	<b>403,627</b>	<b>596,904</b>
Growth (%)		41.37%	-7.28%	
Expenses	233,774	324,158	241,599	285,068
Gross Profit	74,158	111,167	162,029	311,836
Operating Expenses	42,697	55,883	51,388	72,318
Operating Profit	31,461	55,284	110,641	239,518
Growth (%)		75.72%	100.13%	
Other Income (Expenses)	-3,335	24,202	7,170	22,346
Income before Tax	28,126	79,486	117,811	261,864
Tax	7,801	20,591	23,634	29,845
Minority Interest	-35	-80	-157	-184
<b>Net Income</b>	<b>20,289</b>	<b>58,815</b>	<b>94,021</b>	<b>231,834</b>
Growth (%)		189.88%	59.86%	



RATIOS	Dec-2007	Dec-2008	Dec-2009	Sep-2010
Dividend (Rp)	-	-	0.69	1.05
EPS (Rp)	14.51	3.43	5.26	12.98
BV (Rp)	1,212.59	102.45	107.90	120.43
DAR (X)	0.43	0.42	0.46	0.48
DER(X)	0.74	0.74	0.84	0.91
ROA (%)	0.95	2.60	3.31	6.35
ROE (%)	1.66	4.53	6.11	12.17
GPM (%)	24.08	25.54	40.14	52.24
OPM (%)	10.22	12.70	27.41	40.13
NPM (%)	6.59	13.51	23.29	38.84
Payout Ratio (%)	-	20.10	19.95	-
Yield (%)	-	1.38	1.00	-



# BEKASI ASRI PEMULA TBK.

## Company Profile

PT Bekasi Asri Pemula Tbk (“the Company”) was established on October 22<sup>nd</sup>, 1993 based on Notarial Deed No. 909 by Ny. Hj. Nazli Alida Lubis, S.H., in Bekasi.

In accordance with Article 3 of the Company’s Articles of Association, the scope of its activities is engaged in real estate, trading, constructing, industry, printing, agribusiness, mining and transportation. Currently the main activity is real estate.

Currently the Company is managing simple home projects located in Serpong and Bekasi, they are Bumi Serpong Residence, Taman Alamanda and Alamanda Regency.

The Company domiciled at Gedung Tomang Tol 2<sup>nd</sup> Floor, Jalan Arjuna Nomor 1, Tanjung Duren Selatan, Jakarta Barat.

The Company has direct and indirect ownership in subsidiaries: PT Karya Graha Cemerlang and PT Puri Ayu Lestari.

**August 2010**

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**COMPANY REPORT : AUGUST 2010**

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 31 August 2010**

Individual Index : 133.333  
 Listed Shares : 650,000,020  
 Market Capitalization : 130,000,004,000

**COMPANY HISTORY**

Established Date : 22-Oct-1993  
 Listing Date : 14-Jan-2008  
 Under Writer IPO :  
 PT Makinta Securities  
 Securities Administration Bureau :  
 PT Adimitra Transferindo  
 Plaza Property 2nd Fl. Komp. Pertokoan Pulomas Blok VIII No. 1  
 Jln. Perintis Kemerdekaan Jakarta 13210  
 Phone : 4788-1515 (Hunting)  
 Fax : 470-9697

**SHAREHOLDERS (August 2010)**

1. PT Adicipta Griyasejati 499,995,000 : 76.92%  
 2. PT Papua Timber Jaya 120,000,000 : 18.46%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
------	-----------------	------------------	-------------	------------	-------------------	-----------------	-----

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	150,000,000	14-Jan-08	14-Jan-08
2. Company Listing	500,000,000	14-Jan-08	13-Sep-08
3. Warrant	20	11-Aug-09	11-Aug-09

**BOARD OF COMMISSIONERS**

1. Djaja Hendrawan
  2. Warinton Simanjuntak \*)
- \*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Budi Kartika
2. Andry Soetarto
3. Suwito

**AUDIT COMMITTEE**

1. Warinton Simanjuntak
2. Devi Lesmana
3. Petrus Bambang Priyanto

**CORPORATE SECRETARY**

Dharmawati

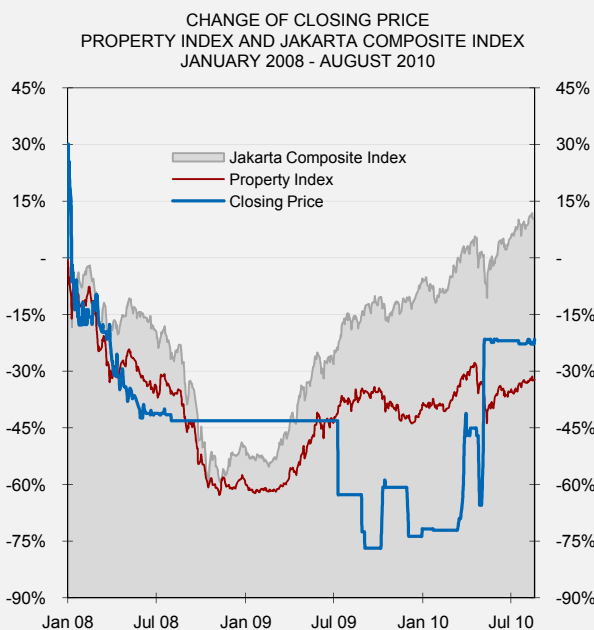
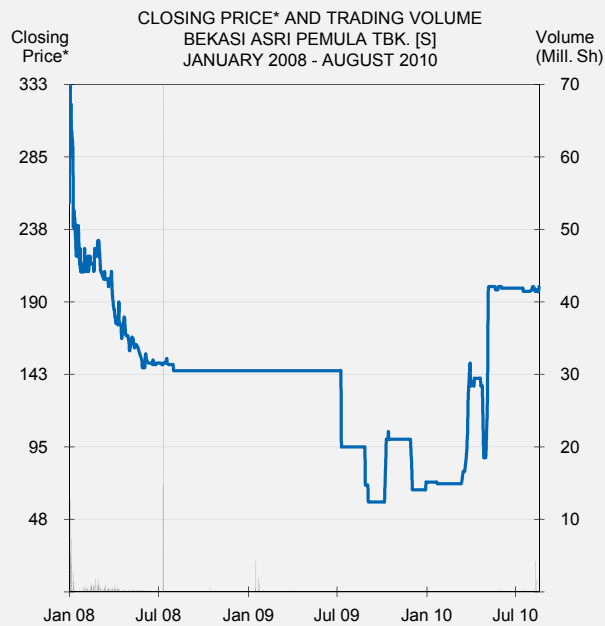
**HEAD OFFICE**

Tomang Tol Building, 2nd Floor  
 Jln. Arjuna No. 1 Tanjung Duren Selatan Jakarta 11470  
 Phone : (021) 563-6913, 5694-2191  
 Fax : (021) 568-7232

Homepage : -

Email : corporatesecretary@bekasiasri.com;





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-08	340	200	225	1,485	40,360	12,215	14
Feb-08	240	210	215	482	7,909	1,716	19
Mar-08	250	200	205	495	14,828	3,236	18
Apr-08	215	173	166	307	8,266	1,566	22
May-08	180	156	162	216	3,497	582	20
Jun-08	161	147	150	183	3,516	538	21
Jul-08	153	147	153	154	120,969	16,180.5	20
Aug-08	153	145	145	9	69	10	5
Sep-08			145				
Oct-08			145	1	600	48	1
Nov-08			145				
Dec-08			145				
Jan-09			145	5	4,778	502	2
Feb-09			145	7	3,728	389	5
Mar-09			145				
Apr-09			145	1	200	18	1
May-09			145				
Jun-09			145				
Jul-09	95	95	95	1	5	0.48	1
Aug-09			95	1	123	9	1
Sep-09	70	59	59	5	31	2	2
Oct-09	110	59	100	14	18	1	9
Nov-09			100				
Dec-09	80	65	67	5	20	1	2
Jan-10	75	62	72	10	26	2	1
Feb-10	71	71	71	2	6	0.39	2
Mar-10	79	72	79	4	51	4	3
Apr-10	150	76	140	49	103	11	12
May-10	210	88	200	52	73	13	6
Jun-10	200	145	199	18	305	55	4
Jul-10	197	197	197	6	290	43	1
Aug-10	210	197	200	70	6,851	1,327	16

## SHARES TRADED

	2008	2009	Aug-10
Volume (Million Shares)	200	9	8
Value (Billion Rp)	36	1	1
Frequency (X)	3,332	39	211
Days	140	23	45

## Price (Rupiah)

High	340	110	210
Low	145	59	62
Close	145	67	200
Close*	145	67	200

PER (X)	211.03	4.90	5.27
PER Industry (X)	3.61	23.33	24.65
PBV (X)	1.63	0.67	0.72

\* Adjusted price after corporate action

Financial Data and Ratios

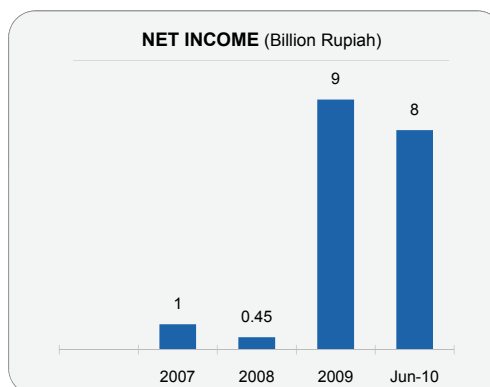
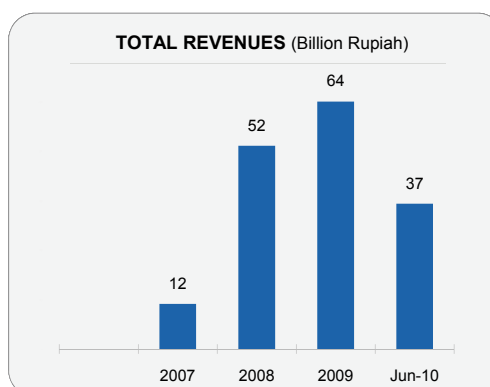
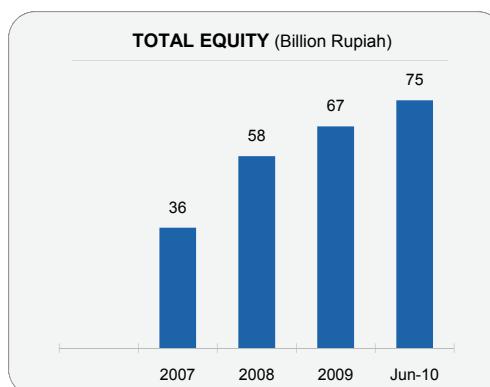
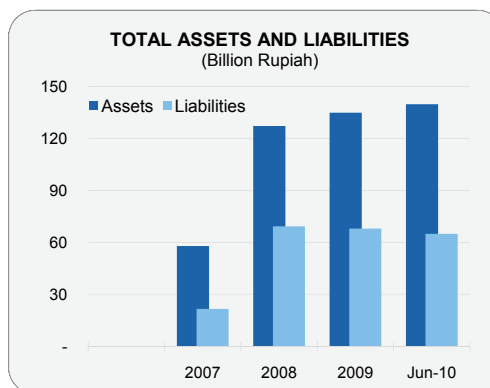
Public Accountant : Eddy Prakarsa Permana & Siddhartha

Book End : December

BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>				
Cash & Cash Equivalents	181	1,121	4,722	3,420
Receivable	341	10,395	29,014	40,860
Inventories	-	-	-	-
Investment	13,051	-	-	-
Fixed Assets	138	1,123	729	538
Other Assets	-	-	-	-
<b>Total Assets</b>	<b>57,880</b>	<b>127,213</b>	<b>134,884</b>	<b>139,756</b>
<b>Growth (%)</b>		<b>119.79%</b>	<b>6.03%</b>	<b>3.61%</b>
Trade Payable	5,925	7,156	4,056	3,719
<b>Total Liabilities</b>	<b>21,544</b>	<b>69,227</b>	<b>67,914</b>	<b>64,900</b>
<b>Growth (%)</b>		<b>221.32%</b>	<b>-1.90%</b>	<b>-4.44%</b>
Minority Interest	-	1	3	4
Authorized Capital	200,000	200,000	200,000	200,000
Paid up Capital	50,000	65,000	65,000	65,000
Paid up Capital (Shares)	500	650	650	650
Par Value	100	100	100	100
Retained Earnings	1,533	1,979	10,962	18,845
<b>Total Equity</b>	<b>36,335</b>	<b>57,985</b>	<b>66,967</b>	<b>74,851</b>
<b>Growth (%)</b>		<b>59.58%</b>	<b>15.49%</b>	<b>11.77%</b>

INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>11,585</b>	<b>52,252</b>	<b>63,589</b>	<b>37,355</b>
<b>Growth (%)</b>		<b>351.04%</b>	<b>21.70%</b>	
Expenses	8,018	35,856	39,715	22,691
Gross Profit	3,567	16,396	23,874	14,664
Operating Expenses	2,099	7,172	7,645	3,645
<b>Operating Profit</b>	<b>1,468</b>	<b>9,224</b>	<b>16,229</b>	<b>11,019</b>
<b>Growth (%)</b>		<b>528.33%</b>	<b>75.95%</b>	
Other Income (Expenses)	-172	-5,778	-5,715	-2,053
Income before Tax	1,296	3,446	10,515	8,966
Tax	380	2,999	1,531	1,080
Minority Interest	-	-0.1	-2	-2
<b>Net Income</b>	<b>916</b>	<b>447</b>	<b>8,982</b>	<b>7,884</b>
<b>Growth (%)</b>		<b>-51.24%</b>	<b>1911.12%</b>	

RATIOS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-
EPS (Rp)	1.83	0.69	13.82	12.13
BV (Rp)	72.67	89.21	103.03	115.16
DAR (X)	0.37	0.54	0.50	0.46
DER(X)	0.59	1.19	1.01	0.87
ROA (%)	2.24	2.71	7.80	6.42
ROE (%)	3.57	5.94	15.70	11.98
GPM (%)	30.79	31.38	37.54	39.26
OPM (%)	12.67	17.65	25.52	29.50
NPM (%)	7.91	0.85	14.13	21.10
Payout Ratio (%)	-	-	-	-
Yield (%)	-	-	-	-



# BUMI SERPONG DAMAI TBK.

## Company Profile

PT Bumi Serpong Damai Tbk (“the Company”) was established in 1984 by a consortium of shareholders with a vision to build the largest self-sustaining city in Indonesia namely BSD City. BSD City is located in Serpong, 25 km south-west of Jakarta, with an approximate land area of 5,950 hectares.

In accordance with article No. 3 of the Company’s Articles of Association, the Company’s purpose and objective is to engage in real estate development activities. The Company has been developing a new city, which is a planned and integrated residential area, with amenities/infrastructure, environmental facilities and parks, called the BSD City.

The Company is located at Taman Perkantoran 1 BSD, Jln. Pahlawan Seribu. Tangerang, The Company’s real estate project is called Bumi Serpong Damai which is located in Serpong District, Legok District, Cisauk District, and Pagedangan District, Banten Province. The Company started commercial operations in 1989.

As of September 30<sup>th</sup>, 2010, the Company has 1,509 (unaudited), respectively.

The Company is incorporated with PT Paraga Artamida.

BSD has been developed over the last 19 years. Since 2003 this gigantic project is fully managed by the Sinarmas Developer and Real Estate, a subsidiary of Sinarmas, one of the leading developers in Indonesia. First rate infrastructure and complete facilities. The best quality homes. A culture that is pro-business. A professional management team that is committed equally to both citizens and shareholders.

## January 2011

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**COMPANY REPORT : JANUARY 2011**

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 31 January 2011**

Individual Index : 141.037  
 Listed Shares : 17,496,996,592  
 Market Capitalization : 12,597,837,546,240

**COMPANY HISTORY**

Established Date : 16-Jan-1984  
 Listing Date : 06-Jun-2008  
 Under Writer IPO :  
 PT CLSA Indonesia  
 PT Nusadana Capital Indonesia (affiliated)  
 PT Sinarmas Sekuritas (affiliated)  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

**SHAREHOLDERS (December 2010)**

1. PT Paraga Arta Mida 4,422,720,330 : 25.00%  
 2. PT Ekacentra Usahamaju 4,404,400,500 : 25.00%  
 3. Warner Investment (Labuan) Bhd. 1,792,580,000 : 10.00%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		4.00	01-Jul-09	02-Jul-09	06-Jul-09	22-Jul-09	F
2009		6.00	01-Jul-10	02-Jul-10	06-Jul-10	20-Jul-10	F

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	1,093,562,000	06-Jun-08	06-Jun-08
2. Company Listing	9,842,060,870	06-Jun-08	01-Feb-09
3. HMETD I	6,561,373,722	21-Dec-10	21-Dec-10

**BOARD OF COMMISSIONERS**

1. Muktar Widjaja
2. Benny Setiawan Santoso
3. Edwin Hidayat Abdullah \*)
4. Franky Oesman Widjaja
5. Susiyanti Bambang Hirawan \*)
6. Teddy Pawitra \*)
7. Teky Mailoa

\*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Harry Budi Hartanto
2. Franciscus Xaverius Ridwan Darmali
3. Hadiprajogo Widjaja
4. Hermawan Wijaya
5. Lie Jani Harjanto
6. Michael Jackson Purwanto Widjaja
7. Monik William
8. Petrus Kusuma
9. Syukur Lawigena
10. Welly Setiawan Prawoko

**AUDIT COMMITTEE**

1. Teddy Pawitra
2. Pande Putu Raka
3. Rusli Prakarsa

**CORPORATE SECRETARY**

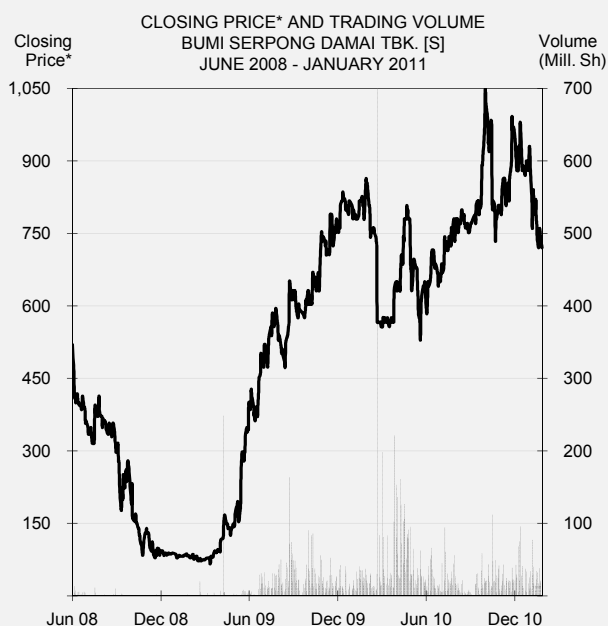
Feniyati Tenggara

**HEAD OFFICE**

Taman Perkantoran I Bumi Serpong Damai  
 Jln. Pahlawan Seribu, BSD City, Tangerang 15322  
 Phone : (021) 537-0161  
 Fax : (021) 537-0002, 537-0003

Homepage : [www.bsdcity.com](http://www.bsdcity.com)

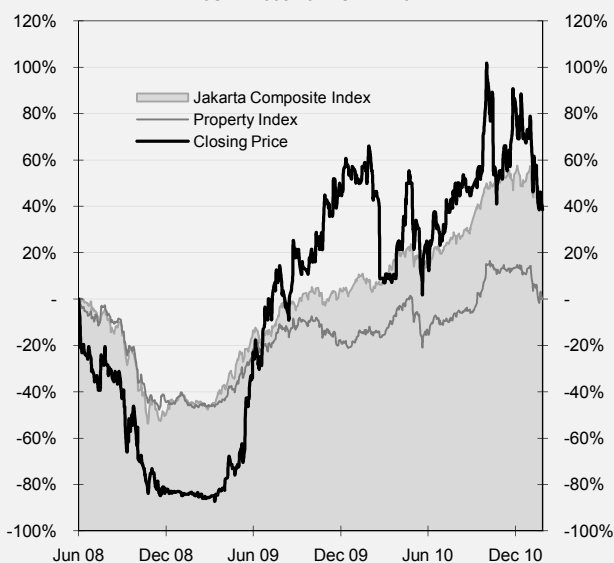
Email : [bsde@bsdcity.com](mailto:bsde@bsdcity.com)



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jun-08	750	405	420	3,559	293,315	160,077	17
Jul-08	445	310	445	725	28,873	11,022	22
Aug-08	445	340	385	513	12,054	4,609	20
Sep-08	365	165	300	437	21,514	6,400	21
Oct-08	250	90	118	129	4,273	654	18
Nov-08	150	85	105	182	6,645	713	19
Dec-08	110	86	95	329	1,756	169	16
Jan-09	111	82	89	179	4,148	363	13
Feb-09	92	76	78	171	29,388	2,328	14
Mar-09	105	71	99	662	12,765	1,143	16
Apr-09	195	98	150	1,933	273,979	34,397	20
May-09	375	145	355	2,059	45,849	12,594	20
Jun-09	550	350	540	2,844	110,668	51,840	22
Jul-09	640	495	640	6,979	352,983	201,817	21
Aug-09	720	500	670	13,198	697,119	420,202	20
Sep-09	700	610	640	8,660	479,846	314,312	18
Oct-09	770	630	740	11,276	724,841	486,020	22
Nov-09	880	710	820	10,393	387,276	304,819	20
Dec-09	900	800	880	7,581	342,185	285,935	19
Jan-10	890	820	840	11,989	424,505	364,169	20
Feb-10	940	600	610	14,413	2,235,099	1,424,313	19
Mar-10	640	580	610	10,217	905,354	561,893	22
Apr-10	890	600	840	33,927	1,887,323	1,412,792	21
May-10	850	550	690	14,135	634,216	444,924	19
Jun-10	790	600	720	9,415	498,352	356,669	22
Jul-10	820	690	810	10,754	484,418	372,317	22
Aug-10	880	780	820	7,110	277,928	229,581	21
Sep-10	980	790	960	7,229	261,087	232,622	17
Oct-10	1,160	770	840	18,785	542,241	514,289	21
Nov-10	990	800	990	12,636	437,080	393,657	21
Dec-10	1,000	850	900	16,955	624,861	570,535	20
Jan-11	940	700	720	15,703	509,989	405,075	21

## CHANGE OF CLOSING PRICE PROPERTY INDEX AND JAKARTA COMPOSITE INDEX JUNE 2008 - JANUARY 2011



SHARES TRADED	2008	2009	2010	Jan-11
Volume (Million Shares)	368	3,461	9,212	510
Value (Billion Rp)	184	2,116	6,878	405
Frequency (X)	5,874	65,935	167,565	15,703
Days	133	225	245	21

Price (Rupiah)	2008	2009	2010	Jan-11
High	750	900	1,160	940
Low	85	71	550	700
Close	95	880	900	720
Close*	88	817	900	720

PER (X)	4.65	31.17	48.57	38.86
PER Industry (X)	3.61	23.33	18.13	16.22
PBV (X)	0.50	4.11	6.26	5.01

\* Adjusted price after corporate action

Financial Data and Ratios

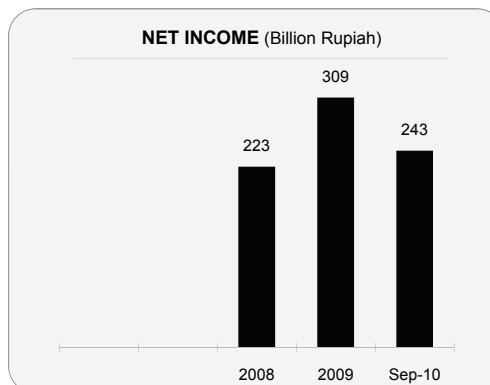
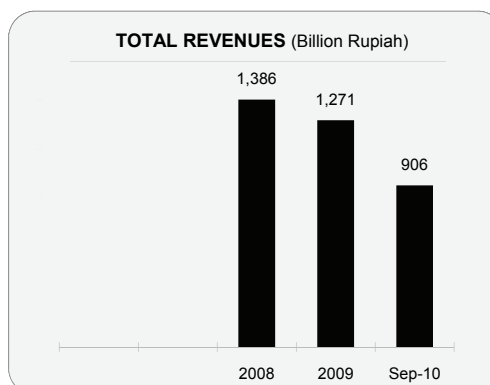
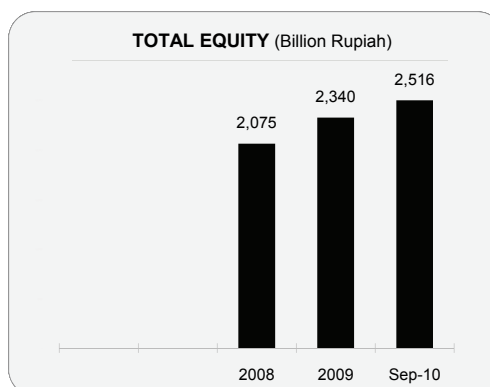
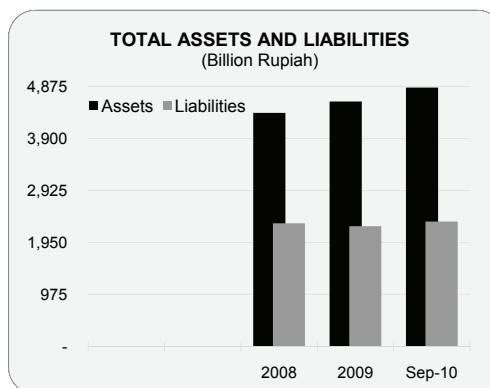
Public Accountant : Mulyamin Sensi Suryanto (Member of Moore Stephens International Ltd.)

Book End : December

BALANCE SHEET	Dec-2008	Dec-2009	Sep-2010
(Million Rp except Par Value)			
Cash & Cash Equivalents	9,510,494	1,049,739	1,034,856
Receivable	17,433	11,020	12,599
Inventories	1,689,566	1,734,152	1,803,685
Investment	109,154	38,360	59,926
Fixed Assets	102,324	113,330	1,774
Other Assets	-	-	-
<b>Total Assets</b>	<b>4,381,085</b>	<b>4,592,836</b>	<b>4,855,585</b>
Growth (%)		4.83%	5.72%
Trade Payable	40,736	22,130	40,301
<b>Total Liabilities</b>	<b>2,305,956</b>	<b>2,252,711</b>	<b>2,339,838</b>
Growth (%)		-2.31%	3.87%
Minority Interest	-	-	-
Authorized Capital	2,000,000	2,000,000	2,000,000
Paid up Capital	1,093,562	1,093,562	1,093,562
Paid up Capital (Shares)	10,936	10,936	10,936
Par Value	100	100	100
Retained Earnings	496,901	761,897	937,519
<b>Total Equity</b>	<b>2,075,130</b>	<b>2,340,125</b>	<b>2,515,747</b>
Growth (%)		12.77%	7.50%

INCOME STATEMENTS	Dec-2008	Dec-2009	Sep-2010
<b>Total Revenues</b>	<b>1,386,111</b>	<b>1,270,592</b>	<b>905,709</b>
Growth (%)		-8.33%	
Expenses	744,459	637,957	405,143
Gross Profit	641,651	632,635	500,566
Operating Expenses	229,636	176,177	184,392
<b>Operating Profit</b>	<b>412,015</b>	<b>456,458</b>	<b>316,174</b>
Growth (%)		10.79%	
Other Income (Expenses)	-107,888	-80,289	-24,703
<b>Income before Tax</b>	<b>304,127</b>	<b>376,169</b>	<b>291,471</b>
Tax	80,665	67,430	48,331
Minority Interest	-	-	-
<b>Net Income</b>	<b>223,462</b>	<b>308,738</b>	<b>243,140</b>
Growth (%)		38.16%	

RATIOS	Dec-2008	Dec-2009	Sep-2010
Dividend (Rp)	-	4.00	6.00
EPS (Rp)	20.43	28.23	22.23
BV (Rp)	189.76	213.99	230.05
DAR (X)			
DER(X)	1.11	0.96	0.93
ROA (%)	6.94	8.19	6.00
ROE (%)	14.66	16.07	11.59
GPM (%)	46.29	49.79	55.27
OPM (%)	29.72	35.92	34.91
NPM (%)	16.12	24.30	26.85
Payout Ratio (%)	19.57	21.25	-
Yield (%)	4.21	0.68	-





# COWELL DEVELOPMENT TBK.

## Company Profile

PT Cowell Development Tbk (“the company”) was established based on Notarial Deed of Dian Paranita Tanzil, S.H., (substitute Notary Kartini Mulyadi, S.H.) No. 166 dated March 25, 1981 under the name PT Internusa Artacipta. In 2007 The Company changed the name became PT Cowell Development Tbk and offered the public offering of Initial Shares.

In accordance with Article 3 of Association of the Company, the scope of company activities include field services, construction, and trade, especially building management services, construction and housing development, and commercial real estate.

The Company is domiciled in Jakarta, the Company's headquarters are located in Graha Atrium, 6th Floor, Suite 6.01A, Jalan Raya No. 135, Jakarta Pusat. The company currently owns property located in District Serpong, Tangerang.

The Company has direct ownership (99.99%) in subsidiary PT Sandi Mitra Selaras.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 84.615  
 Listed Shares : 754,375,900  
 Market Capitalization : 82,981,349,000

### COMPANY HISTORY

Established Date : 25-Mar-1981  
 Listing Date : 19-Dec-2007  
 Under Writer IPO :  
 PT Makinta Securities  
 Securities Administration Bureau :  
 PT Ficomindo Buana Registrar  
 Mayapada Tower 10th Fl. Suite 02 B  
 Jln. Jend. Sudirman Kav. 28 Jakarta 12920  
 Phone : 521-12316, 521-2320  
 Fax : 521-2320

### BOARD OF COMMISSIONERS

1. Baby Noviani
  2. Vijay Perapti \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Harijanto Thany
2. Novi Imelly
3. Hari Dhoho Tampubolon

### AUDIT COMMITTEE

1. Vijay Perapti
2. Darwin F. Manurung
3. Hauwito

### CORPORATE SECRETARY

Hari Dhoho Tampubolon

### HEAD OFFICE

Graha Atrium, 6th Fl.  
 Jln. Senen Raya No. 135, Jakarta 10410  
 Phone : (021) 386-7868  
 Fax : (021) 386-2919

Homepage : [www.cowelldev.com](http://www.cowelldev.com)

Email : [corsec@cowelldev.com](mailto:corsec@cowelldev.com)

### SHAREHOLDERS (August 2010)

1. PT Gama Nusapala 499,000,000 : 66.15%

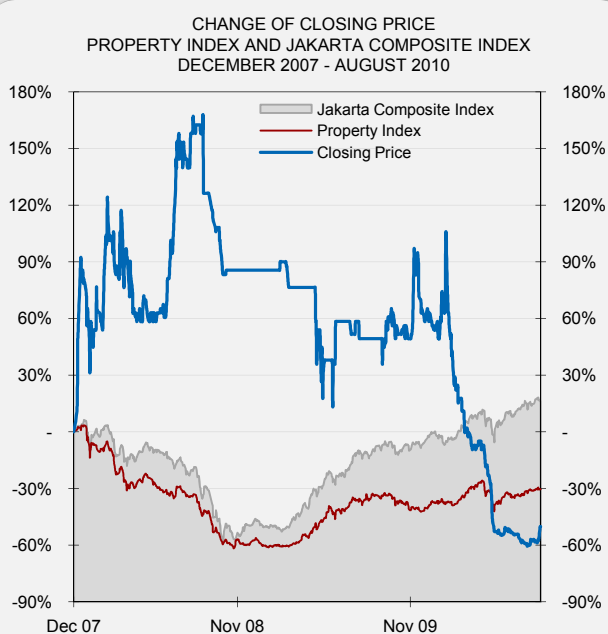
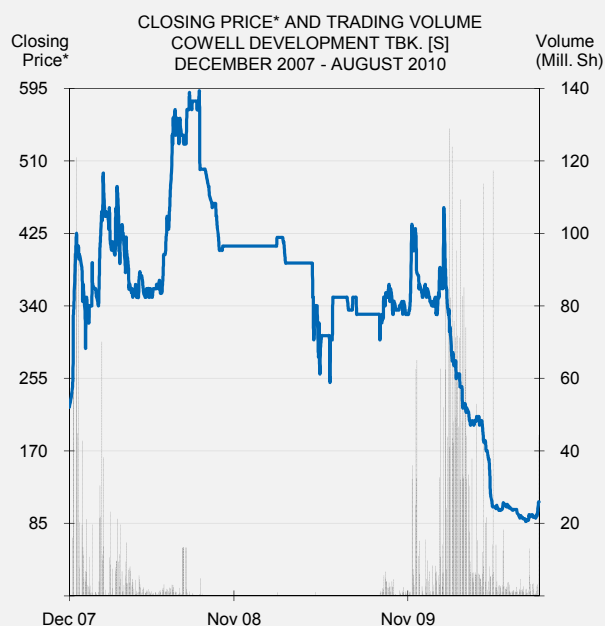
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2007		2.00	03-Jun-08	04-Jun-08	09-Jun-08	20-Jun-08	F
2008		1.79	30-Jun-09	01-Jul-09	03-Jul-09	21-Jul-09	F
2009		2.72	15-Jul-10	16-Jul-10	20-Jul-10	03-Aug-10	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	250,000,000	19-Dec-07	19-Dec-07
2. Company Listing	500,000,000	19-Dec-07	18-Aug-08
3. Warrant I	135,500	03-Jul-08	03-Jul-08
4. Warrant I	75,000	11-Jul-08	11-Jul-08
5. Warrant I	844,500	21-Jul-08	21-Jul-08
6. Warrant I	1,719,500	25-Jul-08	25-Jul-08
7. Warrant I	500,000	31-Jul-08	31-Jul-08
8. Warrant I	160,000	04-Aug-08	04-Aug-08
9. Warrant I	625,000	07-Aug-08	07-Aug-08
10. Warrant I	25,000	12-Aug-08	12-Aug-08
11. Warrant I	250,000	19-Aug-08	19-Aug-08
12. Warrant I	25,900	01-Sep-08	01-Sep-08
13. Warrant I	500	18-Sep-08	18-Sep-08
14. Warrant I	15,000	17-Oct-08	17-Oct-08





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Dec-07	360	170	335	5,717	218,827	63,255	4
Jan-08	445	290	340	13,634	534,836	210,906	20
Feb-08	500	335	475	6,591	247,015	105,390	19
Mar-08	480	395	450	3,404	120,143	53,873	18
Apr-08	460	360	350	5,448	131,879	52,288	22
May-08	380	345	360	3,748	38,282	13,964.6	20
Jun-08	370	350	355	1,944	16,622	5,966	21
Jul-08	570	355	560	2,388	38,004	17,365	22
Aug-08	590	530	580	1,003	90,203	35,840	20
Sep-08	590	480	500	690	9,036	4,950	20
Oct-08	490	405	405	53	556	258	12
Nov-08	410	410	410	4	6	2	3
Dec-08	-	-	410	-	-	-	-
Jan-09	410	410	410	2	10	4	1
Feb-09	440	395	420	172	930	393	2
Mar-09	420	385	390	98	536	217	5
Apr-09	390	340	390	2	2	1	1
May-09	430	260	290	28	1,144	298	10
Jun-09	350	250	350	9	52	16	4
Jul-09	335	290	335	11	56	18	1
Aug-09	350	265	330	11	59	19	2
Sep-09	-	-	330	-	-	-	-
Oct-09	375	300	345	6,006	61,590	21,195	22
Nov-09	355	325	330	1,793	12,438	4,229	17
Dec-09	475	325	350	24,830	309,521	129,209	19
Jan-10	390	325	330	8,929	86,698	31,020	20
Feb-10	470	300	315	53,494	763,077	277,252	19
Mar-10	320	215	215	68,270	1,407,109	360,283	22
Apr-10	225	198	205	14,552	302,325	63,350	21
May-10	205	101	104	17,043	360,485	55,893	19
Jun-10	114	98	104	5,503	90,639	9,586	22
Jul-10	105	90	90	2,667	33,617	3,227	22
Aug-10	118	86	110	7,987	139,169	14,469	21

SHARES TRADED	2007	2008	2009	Aug-10
Volume (Million Shares)	219	1,227	386	3,183
Value (Billion Rp)	63	501	156	815
Frequency (X)	5,717	38,907	32,962	178,445
Days	4	197	84	166

Price (Rupiah)	2007	2008	2009	Aug-10
High	360	590	475	470
Low	170	290	250	86
Close	335	410	350	110
Close*	335	410	350	110

PER (X)	50.55	46.74	125.45	118.28
PER Industry (X)	20.72	3.61	23.33	24.65
PBV (X)	3.24	2.60	2.22	2.09

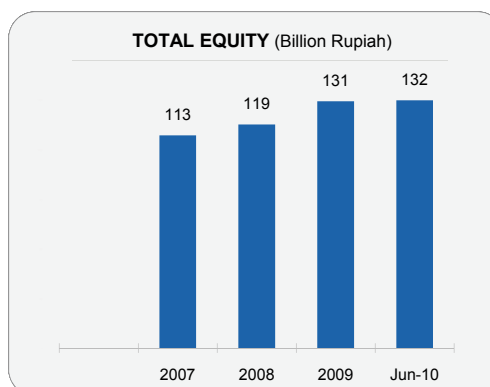
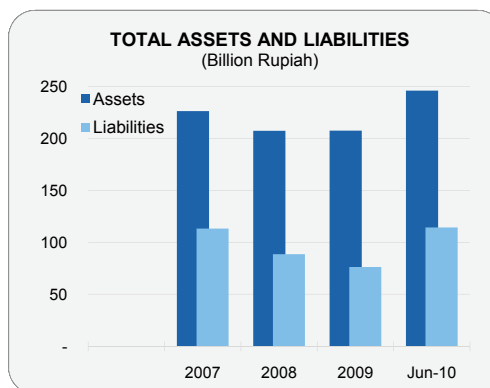
\* Adjusted price after corporate action

Financial Data and Ratios

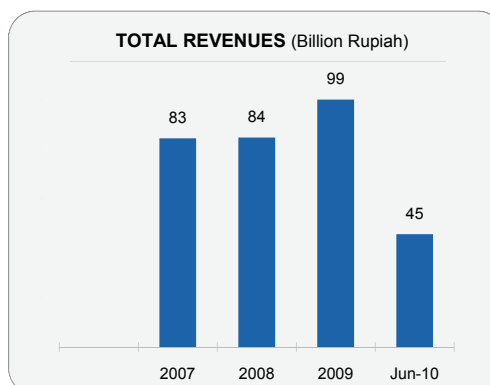
Public Accountant : Tjahjadi, Pradhono & Teramihardja (Member of Morison International)

Book End : December

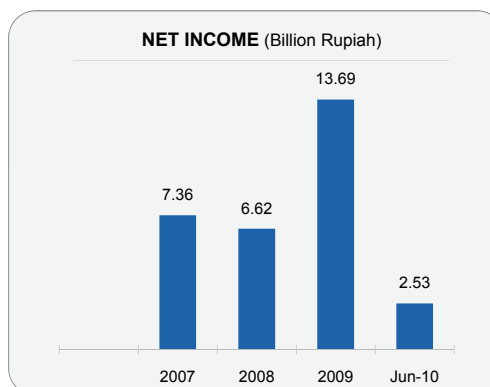
BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>				
Cash & Cash Equivalents	39,789	17,467	10,720	6,355
Receivable	34,858	38,161	37,207	55,629
Inventories	99,997	112,708	105,714	115,092
Investment	-	-	-	-
Fixed Assets	877	1,939	1,330	1,345
Other Assets	-	5,687	13,445	23,252
<b>Total Assets</b>	<b>226,300</b>	<b>207,447</b>	<b>207,505</b>	<b>246,034</b>
<b>Growth (%)</b>		<b>-8.33%</b>	<b>0.03%</b>	<b>18.57%</b>
Trade Payable	1,264	5,640	17,925	16,372
<b>Total Liabilities</b>	<b>113,225</b>	<b>88,552</b>	<b>76,269</b>	<b>114,315</b>
<b>Growth (%)</b>		<b>-21.79%</b>	<b>-13.87%</b>	<b>49.88%</b>
Minority Interest	-	2	2	2
Authorized Capital	200,000	200,000	200,000	200,000
Paid up Capital	75,000	75,438	75,438	75,438
Paid up Capital (Shares)	750	754	754	754
Par Value	100	100	100	100
Retained Earnings	29,462	34,580	46,920	47,403
<b>Total Equity</b>	<b>113,075</b>	<b>118,893</b>	<b>131,234</b>	<b>131,717</b>
<b>Growth (%)</b>		<b>5.15%</b>	<b>10.38%</b>	<b>0.37%</b>



INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>83,456</b>	<b>83,806</b>	<b>98,931</b>	<b>45,144</b>
<b>Growth (%)</b>		<b>0.42%</b>	<b>18.05%</b>	
Expenses	55,379	50,576	49,962	21,739
Gross Profit	28,077	33,230	48,969	23,405
Operating Expenses	15,165	21,749	26,891	15,566
Operating Profit	12,913	11,481	22,078	7,839
<b>Growth (%)</b>		<b>-11.09%</b>	<b>92.30%</b>	
Other Income (Expenses)	-3,212	-594	-3,441	-1,548
Income before Tax	9,701	10,888	18,637	6,291
Tax	2,340	4,270	4,947	3,756
Minority Interest	-	-	0.1	0.1
<b>Net Income</b>	<b>7,361</b>	<b>6,618</b>	<b>13,691</b>	<b>2,535</b>
<b>Growth (%)</b>		<b>-10.10%</b>	<b>106.88%</b>	



RATIOS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	2.00	1.79	2.72
EPS (Rp)	9.81	8.77	18.15	3.36
BV (Rp)	150.77	157.60	173.96	174.60
DAR (X)	0.50	0.43	0.37	0.46
DER(X)	1.00	0.74	0.58	0.87
ROA (%)	4.29	5.25	8.98	2.56
ROE (%)	8.58	9.16	14.20	4.78
GPM (%)	33.64	39.65	49.50	51.84
OPM (%)	15.47	13.70	22.32	17.36
NPM (%)	8.82	7.90	13.84	5.62
Payout Ratio (%)	20.38	20.40	14.99	-
Yield (%)	0.60	0.44	0.78	-



# CIPUTRA DEVELOPMENT TBK.

## Company Profile

PT Ciputra Development Tbk (“the Company”) was established on October 22<sup>nd</sup>, 1981 based on Notarial Deed No. 22 by Hobropoerwanto, S.H., Notary in Jakarta.

Based on Article 3 of the Company's Articles of Association, the Company's business scope include: development and construction, investment, service, industry and trading, by establishing and running business in the areas of housing development (real estate), office buildings, shopping centers and commercial centers and industrial facilities and areas, as well as establishing and running businesses in fields that related to the planning, creation and maintenance of housing facilities, including but not limited to golf courses, family clubs, restaurants and other entertainment venues and facilities.

The Company's head office is located at Jalan Prof. DR. Satrio Kav. 6, South Jakarta. Its project, namely CitraGarden City is located in Kalideres, Jakarta.

PT Ciputra Development Tbk is one of Indonesia leading property companies. Established in 1981, the development of large scale residential and commercial properties is the expertise and core business of Ciputra Development.

Headquartered in Jakarta, the Company has spanned its operations and currently develops and operates 20 residential and commercial properties in 13 major cities throughout Indonesia. Developed commercial properties include shopping centers, hotels, serviced apartment and golf course. These wide property range and strong network promote the Company to become one of the most diversified property companies in term of product, location and market segmentation.

The Company has direct and indirect subsidiaries: PT Ciputra Residence and subsidiary, PT Citraland Graha Realty, PT Ciputra Graha Mitra and subsidiary, PT Ciputra Indah and subsidiary, PT Citra Tumbuh Bahagia, PT Penta Oktoeneatama and subsidiary, PT Ciputra Property Tbk and subsidiary, PT Ciputra Surya Tbk and subsidiary and PT Ciputra Medika Utama and subsidiary and Ciputra Development International Finance B.V.

The listed subsidiaries are PT Ciputra Surya Tbk and PT Ciputra Property Tbk, both have the same core business as Ciputra Development.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 73.579  
 Listed Shares : 15,165,815,994  
 Market Capitalization : 5,080,548,357,990

## COMPANY HISTORY

Established Date : 22-Oct-1981

Listing Date : 28-Mar-1994

Under Writer IPO :

PT Bapindo Bumi Securities

PT Baring Sec.

PT Danareksa Sekuritas

PT Indovest Securities

PT Inter-Pacific Securities

Securities Administration Bureau :

PT EDI Indonesia

Wisma SMR 10th Fl.

Jln. Yos Sudarso Kav. 89 Jakarta 14350

Phone : 520-4855

Fax : 520-4883

## BOARD OF COMMISSIONERS

1. Ciputra
  2. Bayan Akochi
  3. Cosmas Batubara \*)
  4. Dian Sumeler
  5. Henk Wangitan \*)
  6. Widigdo Sukarman \*)
- \*) *Independent Commissioners*

## BOARD OF DIRECTORS

1. Candra Ciputra
2. Budiarsa Sastrawinata
3. Cakra Ciputra
4. Harun Hajadi
5. Junita Ciputra
6. Rina Ciputra Sastrawinata
7. Tanan Herwandi Antonius
8. Tulus Santoso Brotosiswojo
9. Veimeirawaty Kusnadi

## AUDIT COMMITTEE

1. Cosmas Batubara
2. Lany Wihardjo
3. Thomas Bambang

## CORPORATE SECRETARY

Tulus Santoso

## HEAD OFFICE

Jln. Prof. DR. Satrio Kav. 6

Jakarta - 12940

Phone : (021) 522-5858, 522-6868, 520-7333

Fax : (021) 527-4125, 520-5262, 520-5886

Homepage : [www.ciputradevelopment.com](http://www.ciputradevelopment.com)

Email : [investor@ciputra.com](mailto:investor@ciputra.com)

## SHAREHOLDERS (August 2010)

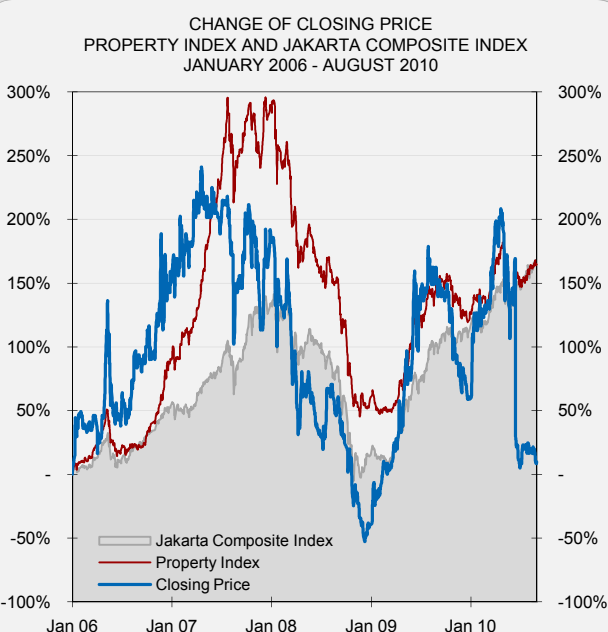
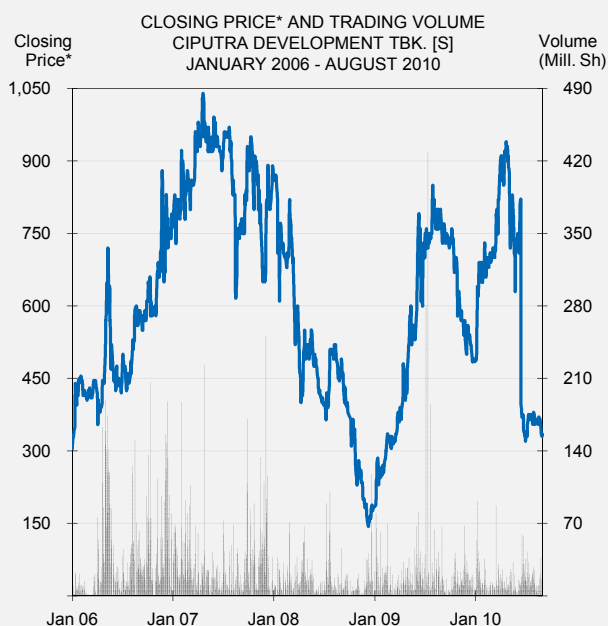
1. PT Sang Pelopor 4,644,750,000 : 30.63%
2. Credit Suisse Ag Singapore 1,222,383,976 : 8.06%

## DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		89.00	19-Jul-95	20-Jul-95	28-Jul-95	25-Aug-95	F
1995		80.00	17-Jul-96	18-Jul-96	26-Jul-96	23-Aug-96	F
1996		41.00	07-Jul-97	08-Jul-97	16-Jul-97	14-Aug-97	F
2000	20 : 23		14-Nov-00	15-Nov-00	20-Nov-00	04-Dec-00	F

## ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	50,000,000	28-Mar-94	28-Mar-94
2. Company Listing	200,000,000	T: 28-Mar-94	18-Oct-94
3. Stock Split	250,000,000	05-Aug-96	05-Aug-96
4. Right Issue	2,699,860,570	T: 08-Oct-96	27-Dec-06
5. Bonus Shares	862,500,000	04-Dec-00	04-Dec-00
6. Additional Listing without HMETD	2,307,276,912	03-Apr-06	03-Apr-06
7. Warrant I	1,213,270,515	T: 06-Jun-07	03-Dec-09
8. Stock Splits	7,582,907,997	15-Jun-10	15-Jun-10



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	470	300	445	4,427	160,538	66,607	20
Feb-06	465	400	420	2,213	87,739	38,088	20
Mar-06	455	405	435	1,625	80,094	35,472	21
Apr-06	465	345	455	10,556	787,175	327,214	18
May-06	750	435	465	25,870	2,059,858	1,205,761	21
Jun-06	485	415	440	4,866	238,492	113,803	22
Jul-06	515	420	460	6,894	366,663	172,176.3	21
Aug-06	600	460	590	12,701	1,071,080	574,794	20
Sep-06	630	540	610	7,265	613,419	358,305	21
Oct-06	670	560	580	10,162	879,068	538,522	17
Nov-06	910	580	650	8,610	752,113	535,813	22
Dec-06	840	650	760	15,293	1,470,999	1,119,180	19
Jan-07	850	710	800	9,307	743,044	592,067	22
Feb-07	930	780	840	11,339	924,984	791,586	20
Mar-07	970	800	920	7,137	575,060	499,838	21
Apr-07	1,070	920	970	5,875	602,681	591,484	20
May-07	990	910	960	5,009	362,433	342,987	21
Jun-07	980	850	900	3,191	221,664	205,970	20
Jul-07	1,000	890	920	4,741	410,873	388,083	22
Aug-07	920	610	760	4,772	420,841	330,113	22
Sep-07	950	740	930	7,179	656,060	558,966	20
Oct-07	970	770	890	8,828	643,328	574,617	20
Nov-07	910	650	650	10,545	908,610	674,558	22
Dec-07	900	660	890	12,757	796,610	628,628	16
Jan-08	880	610	720	5,379	246,225	182,812	20
Feb-08	820	660	790	5,760	360,858	264,720	19
Mar-08	780	490	550	4,444	233,274	142,616	18
Apr-08	580	425	510	10,340	533,082	253,372	22
May-08	560	470	490	5,447	282,056	145,533	20
Jun-08	490	395	395	2,653	100,970	43,307	21
Jul-08	540	355	500	11,831	589,959	261,021	22
Aug-08	540	445	455	2,840	151,009	72,949	20
Sep-08	500	350	375	5,498	239,624	102,245	21
Oct-08	370	215	240	2,747	126,227	36,581	18
Nov-08	295	180	189	2,175	95,830	21,857	20
Dec-08	206	140	184	13,303	485,661	84,022	19
Jan-09	295	182	270	7,764	439,188	104,251	19
Feb-09	350	255	310	6,589	356,628	107,724	20
Mar-09	400	300	360	4,349	136,622	46,891	20
Apr-09	500	360	480	8,503	289,704	126,427	20
May-09	630	480	550	5,330	278,691	151,647	20
Jun-09	810	550	720	8,236	536,778	362,246	22
Jul-09	860	690	820	6,039	1,170,004	671,853	21
Aug-09	850	740	760	5,685	377,651	293,711	20
Sep-09	770	710	740	3,957	201,860	150,811	18
Oct-09	760	530	630	8,820	307,960	209,665	22
Nov-09	670	500	500	11,160	376,169	213,309	20
Dec-09	560	480	485	5,839	264,845	140,385	19
Jan-10	710	480	680	11,430	454,239	281,358	20
Feb-10	740	650	690	4,995	174,703	120,957	19
Mar-10	870	680	860	5,558	302,136	228,126	22
Apr-10	950	840	890	4,903	226,058	202,278	21
May-10	890	630	740	5,639	208,380	156,903	19
Jun-10	830	320	335	7,848	379,392	166,627	22
Jul-10	385	320	380	7,602	409,577	148,175	22
Aug-10	385	325	335	4,647	223,285	78,959	21

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	8,567	7,266	3,445	4,736	2,378
Value (Billion Rp)	5,086	6,179	1,611	2,579	1,383
Frequency (X)	110,482	90,680	72,417	82,271	52,622
Days	242	246	240	241	166
<b>Price (Rupiah)</b>					
High	910	1,070	880	860	950
Low	300	610	140	182	320
Close	760	890	184	485	335
Close*	760	890	184	485	335
PER (X)	8.46	43.26	5.97	35.73	50.09
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	1.70	1.93	0.30	0.89	1.24

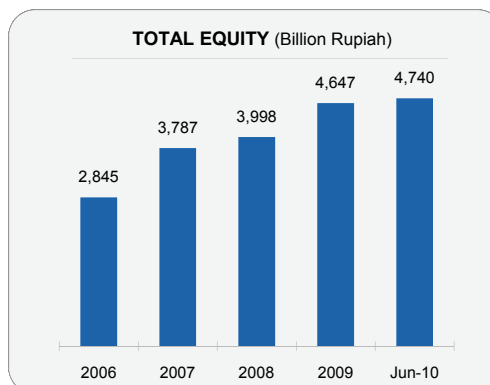
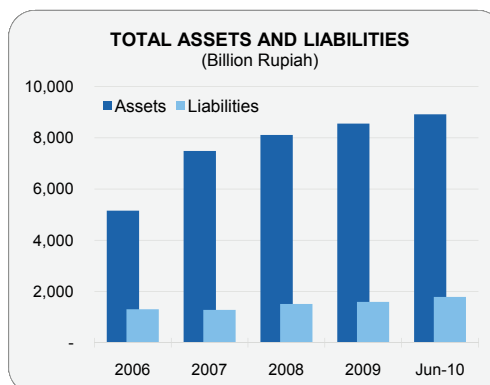
\* Adjusted price after corporate action

## Financial Data and Ratios

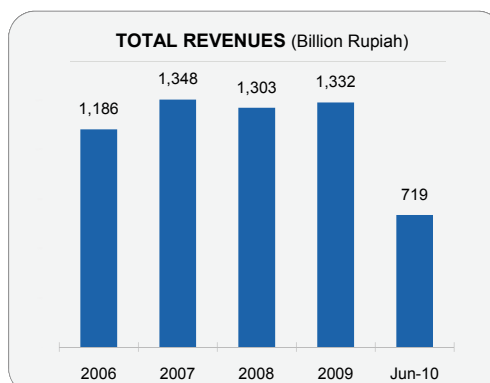
Public Accountant : Purwanton, Suherman & Surja (Member of Ernst & Young Global Limited)

Book End : December

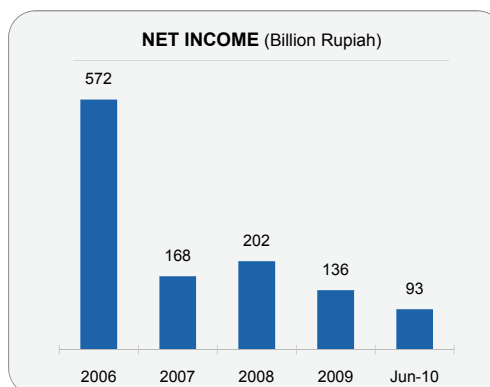
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	759,944	2,289,226	2,464,341	2,009,262	2,252,890
Receivable	69,890	102,409	61,657	133,952	273,279
Inventories	2,446,141	1,890,908	1,850,906	2,075,316	2,135,993
Investment	39,792	216,478	182,360	376,090	229,938
Fixed Assets	1,121,463	1,185,881	1,326,930	1,524,697	1,685,322
Other Assets	30,120	42,273	97,785	260,187	69,244
<b>Total Assets</b>	<b>5,153,112</b>	<b>7,484,109</b>	<b>8,108,443</b>	<b>8,553,946</b>	<b>8,914,258</b>
<b>Growth (%)</b>		<b>45.23%</b>	<b>8.34%</b>	<b>5.49%</b>	<b>4.21%</b>
Trade Payable	5,591	8,864	9,054	11,694	14,808
Total Liabilities	1,303,270	1,276,670	1,507,525	1,592,921	1,783,792
<b>Growth (%)</b>		<b>-2.04%</b>	<b>18.08%</b>	<b>5.66%</b>	<b>11.98%</b>
Minority Interest	1,005,018	2,419,966	2,603,150	2,313,850	2,390,542
Authorized Capital	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Paid up Capital	3,184,819	3,270,298	3,278,374	3,791,454	3,791,454
Paid up Capital (Shares)	6,370	6,541	6,557	7,583	15,166
Par Value	500	500	500	500	250
Retained Earnings	-556,641	-388,680	-186,460	-50,133	42,616
<b>Total Equity</b>	<b>2,844,824</b>	<b>3,787,473</b>	<b>3,997,769</b>	<b>4,647,176</b>	<b>4,739,924</b>
<b>Growth (%)</b>		<b>33.14%</b>	<b>5.55%</b>	<b>16.24%</b>	<b>2.00%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	1,185,718	1,347,518	1,303,221	1,332,372	719,289
<b>Growth (%)</b>		<b>13.65%</b>	<b>-3.29%</b>	<b>2.24%</b>	
Expenses	626,711	752,241	681,584	733,065	406,257
Gross Profit	559,007	595,277	621,638	599,306	313,031
Operating Expenses	272,050	270,067	330,639	315,469	177,525
Operating Profit	286,957	325,210	290,999	283,837	135,507
<b>Growth (%)</b>		<b>13.33%</b>	<b>-10.52%</b>	<b>-2.46%</b>	
Other Income (Expenses)	13,673	84,531	211,632	18,506	59,692
Income before Tax	300,631	412,057	505,945	298,744	195,027
Tax	91,423	96,193	107,941	71,261	37,490
Minority Interest	-114,821	-147,903	-195,784	-91,155	-64,789
<b>Net Income</b>	<b>572,100</b>	<b>167,961</b>	<b>202,219</b>	<b>136,328</b>	<b>92,748</b>
<b>Growth (%)</b>		<b>-70.64%</b>	<b>20.40%</b>	<b>-32.58%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	89.82	25.68	30.84	17.98	6.12
BV (Rp)	446.62	579.07	609.72	612.85	312.54
DAR (X)	0.25	0.17	0.19	0.19	0.20
DER(X)	0.46	0.34	0.38	0.34	0.38
ROA (%)	5.83	5.51	6.24	3.49	2.19
ROE (%)	10.57	10.88	12.66	6.43	4.11
GPM (%)	47.15	44.18	47.70	44.98	43.52
OPM (%)	24.20	24.13	22.33	21.30	18.84
NPM (%)	48.25	12.46	15.52	10.23	12.89
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# CIPUTRA PROPERTY TBK.

## Company Profile

PT Ciputra Property ("the Company") was founded under the name "PT Citraland Property" by Notary R. Arie Soetardjo, S.H., No. 119 dated December 22<sup>nd</sup>, 1994, which was renewed with the same Notary No. 27 dated February 3<sup>rd</sup>, 1995,

The Company main activities include the development and sale of real estate, including office space, commercial centers and infrastructure-related infrastructure, particularly in the Golden Triangle project is located in Jakarta. The Company is domiciled in Jakarta with the head office located at Jln. Prof. DR. Satrio Kav. 6, Jakarta.

The Company has direct and indirect activities in subsidiaries: PT Buanasarana Sejatiindah, PT Ciputra Adigraha, PT Citradimensi Serasi, PT Ciputra Semarang, PT Ciputra Sentra, PT Dimensi Serasi, PT Kharismasaka Pratama, PT Subursejahtera Agungabadi and PT Sarananeka Indahpancar, PT Citra Karya Kreasi Mandiri and PT Ciputra Balai Property.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 44.286  
 Listed Shares : 6,150,000,000  
 Market Capitalization : 1,906,500,000,000

### COMPANY HISTORY

Established Date : 22-Dec-1994  
 Listing Date : 07-Nov-2007  
 Under Writer IPO :  
 PT Danareksa Sekuritas  
 Securities Administration Bureau :  
 PT EDI Indonesia  
 Wisma SMR 10th Fl.  
 Jln. Yos Sudarso Kav. 89 Jakarta 14350  
 Phone : 520-4855  
 Fax : 520-4883

### BOARD OF COMMISSIONERS

1. Ciputra
  2. Dian Sumeler
  3. Sandra Hendharto
  4. Thomas Bambang \*)
  5. Widigdo Sukarman \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Candra Ciputra
2. Artadinata Djangkar
3. Bing Sugiarto Chandra
4. Budiarsa Sastrawinata
5. Cakra Ciputra
6. Harun Hajadi
7. Junita Ciputra
8. Rina Ciputra Sastrawinata

### AUDIT COMMITTEE

1. Widigdo Sukarman
2. Lanny Bambang
3. Thomas Bambang

### CORPORATE SECRETARY

Artadinata Djangkar

### HEAD OFFICE

Jln. Prof. DR. Satrio Kav. 6,  
 Jakarta - 12940  
 Phone : (021) 522-5858  
 Fax : (021) 520-5262

Homepage : [www.ciputraproperty.com](http://www.ciputraproperty.com)

Email : [investor@ciputraproperty.com](mailto:investor@ciputraproperty.com)

### SHAREHOLDERS (August 2010)

1. Ciputra Development Tbk. 3,223,270,996 : 52.41%

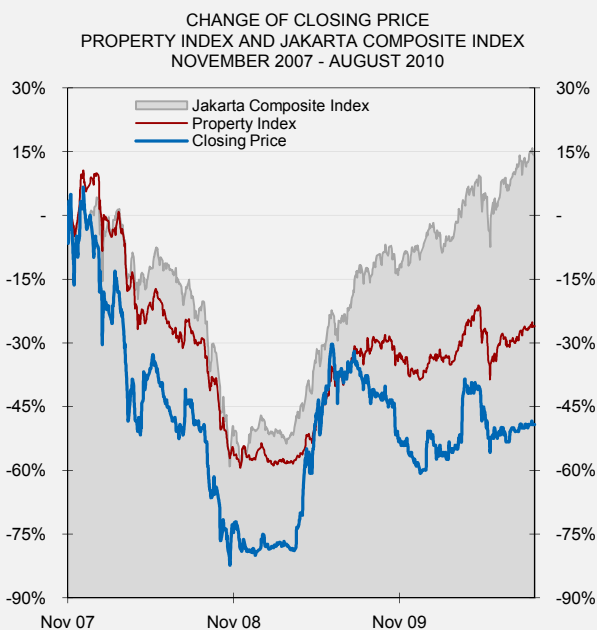
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2009		4.00	04-Aug-10	05-Aug-10	09-Aug-10	24-Jun-10	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	3,010,000,000	07-Nov-07	07-Nov-07
2. Company Listing	3,140,000,000	07-Nov-07	05-May-08





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Nov-07	750	500	570	17,333	2,426,936	1,481,835	18
Dec-07	660	560	600	5,472	551,088	342,994	16
Jan-08	590	400	475	4,592	310,577	158,267	20
Feb-08	530	450	490	3,473	211,222	104,393	19
Mar-08	480	295	365	4,210	235,224	83,702	18
Apr-08	390	305	375	8,111	535,990	179,561.4	22
May-08	420	360	365	3,572	238,363	93,367	20
Jun-08	370	305	320	1,290	49,587	16,407	21
Jul-08	365	285	345	6,764	484,806	155,398	22
Aug-08	345	295	305	2,293	111,472	34,714	20
Sep-08	315	190	220	5,731	608,087	141,957	21
Oct-08	205	108	139	2,746	315,702	49,758	18
Nov-08	185	121	145	1,485	81,171	12,536	20
Dec-08	150	120	129	6,235	389,344	52,650	19
Jan-09	157	129	135	6,564	301,452	42,983	19
Feb-09	145	132	139	4,116	211,964	29,361	20
Mar-09	180	129	173	17,284	1,280,662	202,099	20
Apr-09	295	171	275	21,841	1,647,949	379,008	20
May-09	380	265	365	18,312	1,648,038	548,510	20
Jun-09	440	330	380	13,497	1,008,523	399,869	22
Jul-09	420	360	405	15,306	1,147,067	458,035	21
Aug-09	410	355	365	9,456	478,992	183,850	20
Sep-09	370	335	350	5,730	289,387	102,059	18
Oct-09	375	280	295	8,575	684,667	232,772	22
Nov-09	310	260	265	4,338	258,386	73,140	20
Dec-09	275	235	245	2,380	183,926	46,753	19
Jan-10	305	235	265	7,101	349,361	99,309	20
Feb-10	290	255	275	4,814	293,165	79,299	19
Mar-10	375	265	375	9,133	729,260	239,591	22
Apr-10	375	340	365	6,459	378,247	137,008	21
May-10	360	265	295	4,821	298,316	93,040	19
Jun-10	315	280	285	2,161	133,347	39,353	22
Jul-10	320	280	310	2,414	163,114	49,102	22
Aug-10	315	295	310	2,118	114,584	35,191	21

SHARES TRADED	2007	2008	2009	Aug-10
Volume (Million Shares)	2,978	3,572	9,141	2,459
Value (Billion Rp)	1,825	1,083	2,698	772
Frequency (X)	22,805	50,502	127,399	39,021
Days	34	240	241	166

Price (Rupiah)	2007	2008	2009	Aug-10
High	750	590	440	375
Low	500	108	129	235
Close	600	129	245	310
Close*	600	129	245	310

PER (X)	337.22	4.23	29.80	32.24
PER Industry (X)	20.72	3.61	23.33	24.65
PBV (X)	3.91	0.25	0.46	0.50

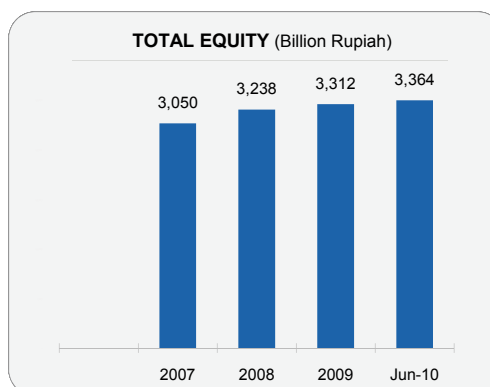
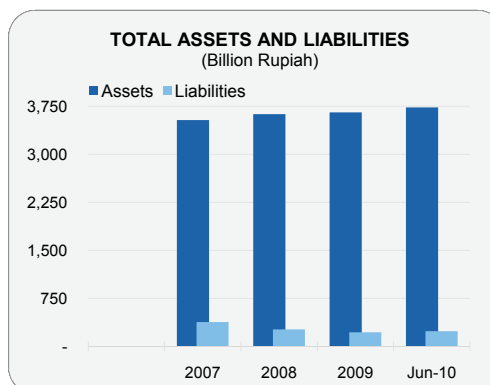
\* Adjusted price after corporate action

## Financial Data and Ratios

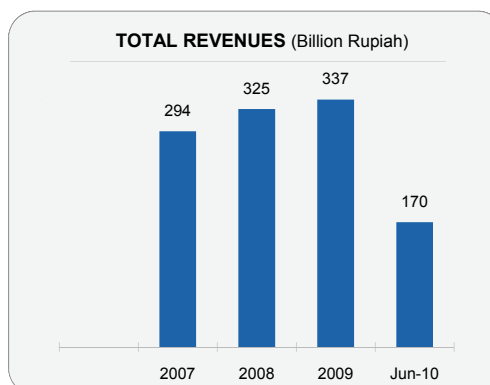
Public Accountant : Purwanto, Suherman & Surja (Member of Ernst & Young Global Limited)

Book End : December

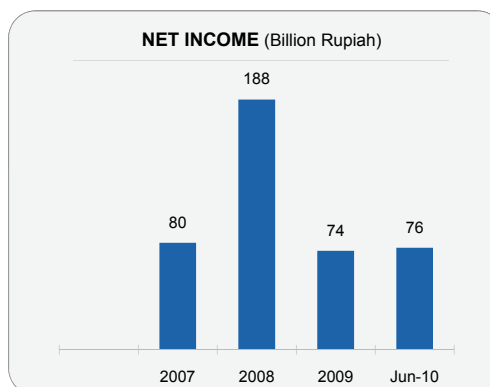
BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>				
Cash & Cash Equivalents	1,633,109	1,667,715	1,264,489	1,371,030
Receivable	10,223	11,217	17,472	12,284
Inventories	14,034	3,707	2,865	2,946
Investment	3,305	126,057	365,672	213,398
Fixed Assets	912,188	845,285	967,078	1,076,790
Other Assets	893	9,576	11,312	1,026
<b>Total Assets</b>	<b>3,534,027</b>	<b>3,625,081</b>	<b>3,651,889</b>	<b>3,730,389</b>
<b>Growth (%)</b>		<b>2.58%</b>	<b>0.74%</b>	<b>2.15%</b>
Trade Payable	4,239	3,568	14,972	3,588
<b>Total Liabilities</b>	<b>376,128</b>	<b>262,415</b>	<b>217,002</b>	<b>235,152</b>
<b>Growth (%)</b>		<b>-30.23%</b>	<b>-17.31%</b>	<b>8.36%</b>
Minority Interest	107,663	124,891	122,911	131,400
Authorized Capital	750,000	3,000,000	3,000,000	3,000,000
Paid up Capital	1,537,500	1,537,500	1,537,500	1,537,500
Paid up Capital (Shares)	6,150	6,150	6,150	6,150
Par Value	250	250	250	250
Retained Earnings	78,885	266,423	340,624	407,471
<b>Total Equity</b>	<b>3,050,236</b>	<b>3,237,775</b>	<b>3,311,975</b>	<b>3,363,837</b>
<b>Growth (%)</b>		<b>6.15%</b>	<b>2.29%</b>	<b>1.57%</b>



INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>294,244</b>	<b>324,580</b>	<b>337,415</b>	<b>170,284</b>
<b>Growth (%)</b>		<b>10.31%</b>	<b>3.95%</b>	
Expenses	107,367	107,035	127,481	65,484
Gross Profit	186,877	217,545	209,934	104,800
Operating Expenses	83,552	118,278	98,502	50,022
<b>Operating Profit</b>	<b>103,324</b>	<b>99,268</b>	<b>111,432</b>	<b>54,778</b>
<b>Growth (%)</b>		<b>-3.93%</b>	<b>12.25%</b>	
Other Income (Expenses)	18,055	140,576	3,417	40,232
Income before Tax	121,379	239,844	114,849	95,010
Tax	21,732	35,088	27,010	13,150
Minority Interest	-8,639	-17,217	-13,638	-5,398
<b>Net Income</b>	<b>80,125</b>	<b>187,539</b>	<b>74,200</b>	<b>76,462</b>
<b>Growth (%)</b>		<b>134.06%</b>	<b>-60.43%</b>	



RATIOS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	4.00	-
EPS (Rp)	13.03	30.49	12.07	12.43
BV (Rp)	495.97	526.47	538.53	546.97
DAR (X)	0.11	0.07	0.06	0.06
DER(X)	0.12	0.08	0.07	0.07
ROA (%)	3.43	6.62	3.14	2.55
ROE (%)	3.98	7.41	3.47	2.82
GPM (%)	63.51	67.02	62.22	61.54
OPM (%)	35.12	30.58	33.03	32.17
NPM (%)	27.23	57.78	21.99	44.90
Payout Ratio (%)	-	-	33.15	-
Yield (%)	-	-	1.63	-



# CIPUTRA SURYA TBK.

## Company Profile

PT Ciputra Surya Tbk (“the Company”) was established on March 1<sup>st</sup>, 1989, based on Notarial Deed No. 1 by Hobropoerwanto, S.H., Notary in Jakarta.

Based on the Company’s Articles of Association, the scope of its activities are planning, executing also selling real estate, offices, shopping center and trade center and its facilities.

The Company’s head office is located at Office Park #1, Jalan CitraRaya Utama, CitraLand, Surabaya 60219 and representative office at Jln. Prof. Dr. Satrio Kav.6, Jakarta 12940.

The Company has direct and indirect ownership in subsidiaries: PT Bumiindah Permaiterang, PT Citra Bahagia Elok, PT Cahayahijau Tamanindah, PT Aptacitra Surya, PT Suburhijau Jayamakmur, PT Tamancitra Suryahijau, PT Ciputra Delta dan anak perusahaan, PT Saptamulia Hijaubangun, PT Ciputra Surabaya Padang Golf, PT Galaxy Alam Semesta and subsidiaries, PT Ciputra Graha Prima, PT Adhiwira Persada, PT Asenda Bangun Persada, PT Cahaya Fajar Abaditama and PT Win Win Realty Centre.

## August 2010

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**COMPANY REPORT : AUGUST 2010**

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 31 August 2010**

Individual Index : 228.000  
 Listed Shares : 1,978,864,834  
 Market Capitalization : 1,127,952,955,380

**COMPANY HISTORY**

Established Date : 01-Mar-1989  
 Listing Date : 15-Jan-1999  
 Under Writer IPO :

-

Securities Administration Bureau :

PT EDI Indonesia  
 Wisma SMR 10th Fl.  
 Jln. Yos Sudarso Kav. 89 Jakarta 14350  
 Phone : 520-4855  
 Fax : 520-4883

**BOARD OF COMMISSIONERS**

1. Ciputra
  2. Cosmas Batubara \*)
  3. Lany Wihardjo \*)
  4. Sandra Hendharto
- \*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Harun Hajadi
2. Budiarsa Sastrawinata
3. Cakra Ciputra
4. Candra Ciputra
5. Junita Ciputra
6. Nanik Joeliawati Santoso
7. Rina Ciputra Sastrawinata
8. Sutoto Yakobus

**AUDIT COMMITTEE**

1. Cosmas Batubara
2. Lanny Bambang
3. Melina Indrawati Sutandi

**CORPORATE SECRETARY**

Nanik J. Santoso

**HEAD OFFICE**

Office Park Kav. 1  
 Jln. CitraRaya Utama, Surabaya 60219  
 Phone : (031) 741-2888  
 Fax : (031) 741-4618

Homepage : [www.ciputrasurya.com](http://www.ciputrasurya.com)Email : [investor@ciputra.com](mailto:investor@ciputra.com)**SHAREHOLDERS (August 2010)**

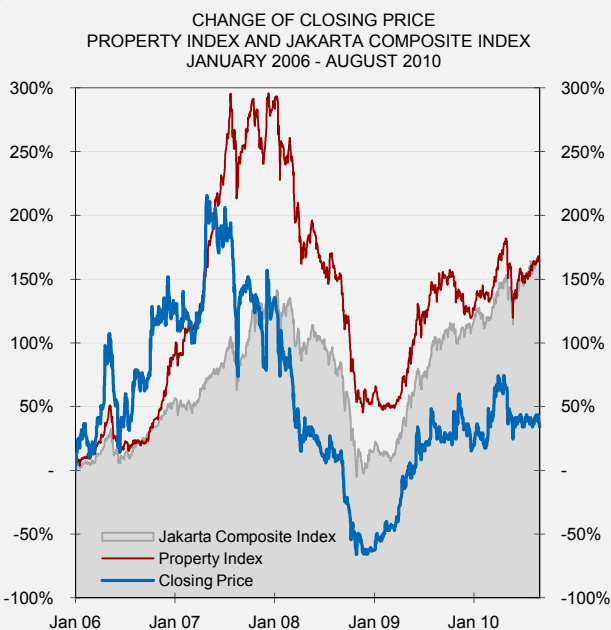
1. PT Ciputra Development Tbk. 789,953,440 : 39.92%
2. PT Ciputra Development 450,000,000 : 22.74%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2003		25.00	21-Jul-04	22-Jul-04	28-Jul-04	06-Aug-04	F
2005		30.00	19-Jul-05	20-Jul-05	22-Jul-05	05-Aug-05	
2005		12.00	19-Jul-06	20-Jul-06	24-Jul-06	07-Aug-06	F

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. Company Listing	420,188,000	15-Jan-99	15-Jan-99
2. CB Conversion	569,244,417	T: 01-Sep-99	: 28-Aug-03
3. Stock Split	989,432,417	25-Jul-05	25-Jul-05



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	570	420	540	8,719	708,944	359,937	20
Feb-06	590	460	490	6,533	522,101	284,517	20
Mar-06	610	470	590	5,575	466,961	262,914	21
Apr-06	850	550	780	7,186	560,292	398,756	18
May-06	900	630	660	6,451	341,346	278,934	21
Jun-06	670	480	600	3,418	152,847	85,277	22
Jul-06	710	550	640	3,158	131,361	82,328.8	21
Aug-06	770	640	1,460	7,444	388,779	280,006	40
Sep-06	750	680	750	1,854	88,344	64,132	21
Oct-06	1,010	740	930	6,730	399,944	351,136	17
Nov-06	1,040	900	910	5,159	263,932	252,532	22
Dec-06	1,130	910	980	5,594	347,813	353,143	19
Jan-07	1,010	850	920	2,510	102,806	95,636	22
Feb-07	1,030	850	890	2,460	99,762	94,756	20
Mar-07	970	840	930	2,528	127,047	115,125	21
Apr-07	1,360	920	1,340	3,682	249,931	265,643	20
May-07	1,360	1,200	1,290	1,096	116,317	148,086	21
Jun-07	1,320	1,130	1,180	983	65,466	78,452	20
Jul-07	1,310	1,170	1,190	1,154	56,406	68,586	22
Aug-07	1,190	730	1,020	3,110	220,439	207,218	22
Sep-07	1,090	990	1,050	985	24,076	25,214	19
Oct-07	1,070	920	980	2,162	95,163	94,642	20
Nov-07	990	740	770	2,396	110,983	88,972	22
Dec-07	1,130	750	980	8,084	572,709	548,079	16
Jan-08	1,010	710	830	3,423	173,186	147,791	20
Feb-08	850	740	780	4,110	135,383	107,859	19
Mar-08	770	560	590	3,268	107,201	70,584	18
Apr-08	610	500	560	5,838	224,150	122,835	22
May-08	580	530	540	2,235	109,023	60,663	20
Jun-08	540	470	470	830	35,932	17,971	21
Jul-08	550	445	500	2,699	76,554	38,571	22
Aug-08	505	425	470	825	19,292	9,228	20
Sep-08	500	250	310	2,906	80,828	27,867	21
Oct-08	290	144	185	1,293	63,529	13,695	18
Nov-08	230	144	160	824	32,867	5,732	20
Dec-08	183	145	158	3,154	79,782	13,474	19
Jan-09	220	160	208	3,944	128,072	25,016	19
Feb-09	265	195	235	2,553	83,487	19,590	20
Mar-09	280	220	260	1,908	44,096	11,572	20
Apr-09	415	265	410	4,097	128,768	47,128	20
May-09	470	390	430	2,178	70,628	30,314	20
Jun-09	600	430	510	3,554	119,080	60,939	22
Jul-09	680	480	620	4,340	209,394	118,840	21
Aug-09	630	510	560	4,551	241,860	135,898	20
Sep-09	560	510	540	2,546	98,980	52,590	18
Oct-09	640	500	570	6,501	477,421	308,002	22
Nov-09	700	540	570	5,165	466,482	351,636	20
Dec-09	590	490	510	3,824	93,481	51,708	19
Jan-10	600	500	530	3,329	145,298	80,357	20
Feb-10	640	490	620	3,982	162,498	91,241	19
Mar-10	740	570	720	5,012	272,638	181,377	22
Apr-10	750	660	700	3,844	157,998	112,878	21
May-10	710	500	600	2,722	120,268	73,078	19
Jun-10	630	550	580	2,220	50,004	29,605	22
Jul-10	620	560	590	2,410	83,201	48,851	22
Aug-10	620	560	570	5,948	109,145	64,788	21

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	4,373	1,841	1,138	2,162	1,101
Value (Billion Rp)	3,054	1,830	636	1,213	682
Frequency (X)	67,821	31,150	31,405	45,161	29,467
Days	262	245	240	241	166
<b>Price (Rupiah)</b>					
High	1,130	1,360	1,010	700	750
Low	420	730	144	160	490
Close	980	980	158	510	570
Close*	980	980	158	510	570
PER (X)	11.47	11.05	2.17	13.78	14.33
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	1.79	1.59	0.22	0.69	0.72

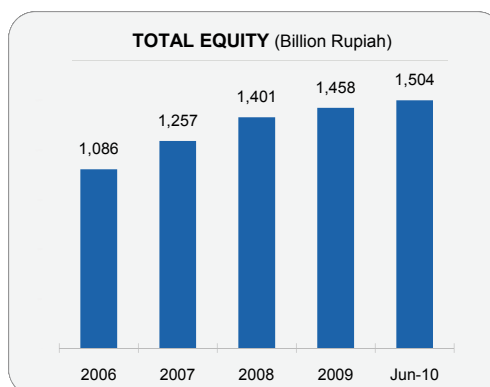
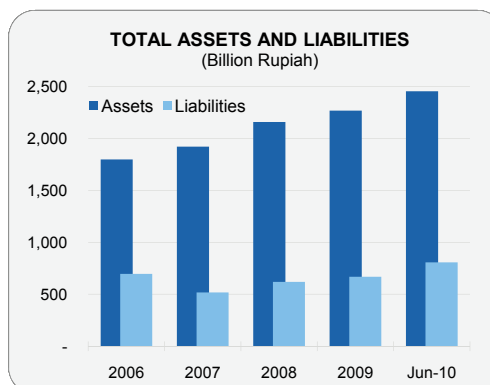
\* Adjusted price after corporate action

Financial Data and Ratios

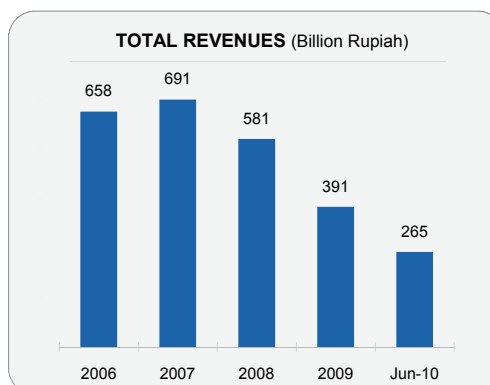
Public Accountant : Purwanton, Suherman & Surja (Member of Ernst & Young Global Limited)

Book End : December

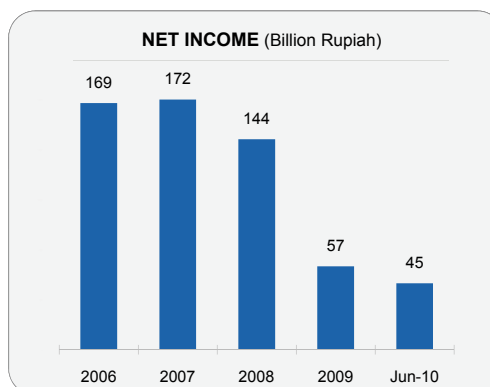
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	156,170	145,054	179,661	199,187	244,962
Receivable	21,926	21,902	77,518	55,436	69,696
Inventories	1,215,033	1,091,343	827,840	897,704	947,652
Investment	16,246	69,150	56,684	-	100
Fixed Assets	210,332	241,858	444,108	490,511	537,454
Other Assets	6,072	12,145	27,725	27,667	33,896
<b>Total Assets</b>	<b>1,798,801</b>	<b>1,921,280</b>	<b>2,159,220</b>	<b>2,268,629</b>	<b>2,454,826</b>
<b>Growth (%)</b>		<b>6.81%</b>	<b>12.38%</b>	<b>5.07%</b>	<b>8.21%</b>
Trade Payable	2,375	4,308	5,484	3,483	5,903
Total Liabilities	696,349	518,184	618,888	668,516	807,366
<b>Growth (%)</b>		<b>-25.59%</b>	<b>19.43%</b>	<b>8.02%</b>	<b>20.77%</b>
Minority Interest	16,936	146,074	138,983	141,646	143,510
Authorized Capital	800,000	1,978,000	1,978,000	1,978,000	1,978,000
Paid up Capital	494,716	494,716	494,716	494,716	494,716
Paid up Capital (Shares)	1,979	1,979	1,979	1,979	1,979
Par Value	250	250	250	250	250
Retained Earnings	572,800	744,306	888,633	945,751	991,234
<b>Total Equity</b>	<b>1,085,516</b>	<b>1,257,022</b>	<b>1,401,349</b>	<b>1,458,467</b>	<b>1,503,950</b>
<b>Growth (%)</b>		<b>15.80%</b>	<b>11.48%</b>	<b>4.08%</b>	<b>3.12%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	657,589	690,927	581,175	391,452	265,313
<b>Growth (%)</b>		<b>5.07%</b>	<b>-15.88%</b>	<b>-32.64%</b>	
Expenses	354,399	384,193	284,966	228,562	159,403
Gross Profit	303,190	306,735	296,209	162,890	105,910
Operating Expenses	96,665	103,932	116,068	99,643	51,285
Operating Profit	206,525	202,803	180,141	63,248	54,626
<b>Growth (%)</b>		<b>-1.80%</b>	<b>-11.17%</b>	<b>-64.89%</b>	
Other Income (Expenses)	36,062	42,247	23,162	16,168	8,627
Income before Tax	242,586	245,050	203,303	79,416	63,253
Tax	64,242	64,529	57,695	17,792	12,259
Minority Interest	-9,229	-9,015	-1,282	-4,506	-5,511
Net Income	169,115	171,506	144,327	57,119	45,483
<b>Growth (%)</b>		<b>1.41%</b>	<b>-15.85%</b>	<b>-60.42%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	85.46	86.67	72.93	28.86	22.98
BV (Rp)	548.55	635.22	708.16	737.02	760.01
DAR (X)	0.39	0.27	0.29	0.29	0.33
DER(X)	0.64	0.41	0.44	0.46	0.54
ROA (%)	13.49	12.75	9.42	3.50	2.58
ROE (%)	22.35	19.49	14.51	5.45	4.21
GPM (%)	46.11	44.39	50.97	41.61	39.92
OPM (%)	31.41	29.35	31.00	16.16	20.59
NPM (%)	25.72	24.82	24.83	14.59	17.14
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# DUTA ANGGADA REALTY TBK.

## Company Profile

PT Duta Anggada Realty Tbk (“the Company”) was established in the Republic of Indonesia as PT Duta Anggada Inti Pratama on December 30<sup>th</sup>, 1983 based on Notarial Deed No. 196 of Buniarti Tjandra, S.H., and subsequently changed its name to PT Duta Anggada Realty Tbk, effective in April 1997.

In accordance with Article 3 of the Company’s Articles of Association, the Company is mainly engaged in real estate development. Currently, the Company’s scope of activities comprises development, sales, rental and management of apartment, office buildings and shopping centers as well as function halls, parking spaces and other related activities.

The Company’s head office is located at Chase Plaza Building, Jalan Jenderal Sudirman Kav. 21, Jakarta. The Company’s projects consist of apartment, office buildings and shopping centers located in Jakarta.

The Company has direct and indirect ownership in subsidiaries: PT Duta Buana Permai Development and PT Grahabakti Abadi

Duta Anggada Group is now regarded as a prime mover in the Indonesian property development business. Prime locations, quality construction and innovative architecture have characterized each and every Duta Anggada Group property and have earned the Company a high standing in the property investment and development fields.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 29.763  
 Listed Shares : 2,861,390,962  
 Market Capitalization : 460,683,944,882

### COMPANY HISTORY

Established Date : 30-Dec-1983  
 Listing Date : 08-May-1990  
 Under Writer IPO :  
 PT Bapindo Bumi Securities  
 PT Ficorinvest  
 PT Indovest Securities  
 PT Jardine Fleming Nusantara  
 PT Merchant Investment Corporation  
 PT Multicor  
 PT Nomura Indonesia  
 PT Bank Pembangunan Indonesia  
 Securities Administration Bureau :  
 PT Sirca Datapro Perdana  
 Wisma Sirca  
 Jln. Johar No.18, Menteng, Jakarta 10340  
 Phone : 314-0032, 390-5920, 390-0645  
 Fax : 390-0671, 390-0652

### BOARD OF COMMISSIONERS

- Hartadi Angkosubroto
  - Johanna Zakaria
  - Fred Perry Martono \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

- Ventje Chandraputra Suardana
- Anthony Charles Gooley
- Hadi Siswanto
- Randy Angkosubroto
- Timotius Hadiwibawa

### AUDIT COMMITTEE

- Fred Perry Martono
- Ananda Surya
- Elizabeth Puji Lestari

### CORPORATE SECRETARY

Greg Toreh

### HEAD OFFICE

Chase Plaza 19th, 20th & 21st Fl.  
 Jln. Jend Sudirman Kav. 21, Jakarta 12910  
 Phone : (021) 520-8000, 570-6328,  
 Fax : (021) 520-8100

Homepage : [www.dutaanggada.com](http://www.dutaanggada.com)

Email : [greg@dutaanggada.com](mailto:greg@dutaanggada.com)

### SHAREHOLDERS (August 2010)

1. Deutsche Bank Ag (Private Bank)	965,225,584	: 33.00%
2. PT ABN Amro Nominees Singapore	334,195,470	: 11.00%
3. Focus Ventures Pte. Ltd.	321,120,000	: 11.00%
4. RBS Coutts Bank Ltd Singapore	232,473,490	: 8.00%
5. Prime Square Ltd.	230,600,000	: 8.00%
6. Income Resource Ltd.	220,416,600	: 7.00%
7. PT Duta Anggada	154,973,320	: 5.00%

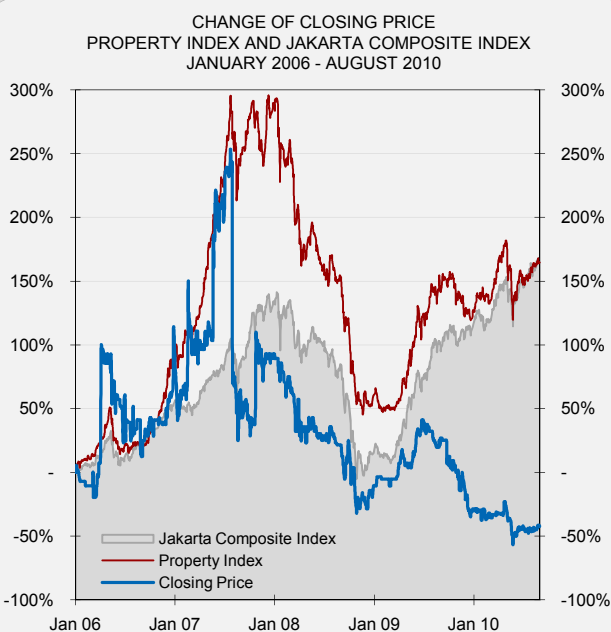
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		50.00	13-Jun-91	14-Jun-91	21-Jun-91	01-Aug-91	
1991	1 : 1	100.00	20-May-92	21-May-92	31-May-92	30-Jun-92	F
1992		100.00	22-Jul-93	23-Jul-93	30-Jul-93	06-Sep-93	F
1993		50.00	27-Jul-94	28-Jul-94	04-Aug-94	01-Sep-94	F
1994	3 : 2		13-Oct-94	14-Oct-94	21-Oct-94	21-Nov-94	
1994		40.00	06-Jul-95	07-Jul-95	17-Jul-95	14-Aug-95	F
1995		40.00	10-Jul-96	11-Jul-96	19-Jul-96	16-Aug-96	F
1996		45.00	27-Aug-97	28-Aug-97	05-Sep-97	03-Oct-97	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	10,000,000	08-May-90	08-May-90
2. Partial Listing	6,250,000	08-May-90	08-Nov-90
3. Company Listing	49,750,000	08-Nov-91	15-Nov-91
4. Bonus Shares	66,000,000	03-Aug-92	03-Aug-92
5. Right Issue	15,225	14-Oct-93	19-Nov-93
6. Right Issue	67,000	14-Oct-93	22-Nov-93
7. Right Issue	6,559,025	14-Oct-93	08-Dec-93
8. Right Issue	535,200	14-Oct-93	22-Dec-93
9. Right Issue	21,766,500	14-Oct-93	28-Oct-93
10. Right Issue	2,175,725	14-Oct-93	01-Nov-93
11. Right Issue	1,868,725	14-Oct-93	03-Nov-93
12. Right Issue	12,300	14-Oct-93	08-Nov-93
13. Right Issue	300	14-Oct-93	11-Nov-93
14. Bonus Shares	110,000,000	22-Nov-94	22-Nov-94
15. Stock Split	275,000,000	28-Jul-97	28-Jul-97
16. Additional Listing without HMETD	880,695,481	23-Mar-06	23-Mar-06
17. Bonus Shares	1,430,695,481	10-Aug-07	10-Aug-07





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	300	260	260	122	1,017	293	11
Feb-06	250	195	250	4	25	6	2
Mar-06	330	225	300	364	5,027	1,499	10
Apr-06	590	300	540	3,666	66,758	31,893	18
May-06	550	390	450	184	2,907	1,518	18
Jun-06	450	330	440	65	9,400	3,205	12
Jul-06	450	330	360	114	9,483	3,281.1	11
Aug-06	425	305	330	41	454	149	8
Sep-06	390	310	390	66	389	140	13
Oct-06	420	360	395	61	496	193	11
Nov-06	400	385	385	93	969	377	19
Dec-06	600	385	600	672	23,153	9,760	19
Jan-07	540	395	450	286	19,392	7,822	21
Feb-07	760	440	580	760	13,978	8,804	17
Mar-07	600	510	550	101	1,185	634	19
Apr-07	650	540	560	210	2,968	1,695	18
May-07	900	560	900	609	12,756	9,606	19
Jun-07	890	800	830	217	6,932	6,074	19
Jul-07	1,000	810	960	246	16,918	15,387	20
Aug-07	500	310	450	113	11,068	5,368	20
Sep-07	460	395	405	322	41,038	17,211	19
Oct-07	630	360	570	734	102,120	46,583	19
Nov-07	580	480	540	575	121,587	61,308	21
Dec-07	570	500	540	440	59,133	32,377	14
Jan-08	540	450	500	170	2,827	1,433	18
Feb-08	500	440	470	213	1,683	784	14
Mar-08	465	370	440	73	634	277	13
Apr-08	395	345	380	136	3,808	1,354	16
May-08	400	320	380	139	15,101	6,054	15
Jun-08	385	345	360	1,485	47,688	18,222	20
Jul-08	385	340	370	2,255	40,243	14,463	22
Aug-08	370	315	340	703	9,392	3,285	20
Sep-08	350	250	350	397	9,715	2,950	21
Oct-08	310	190	220	131	3,014	723	14
Nov-08	235	200	215	204	7,623	1,651	19
Dec-08	250	195	250	132	14,822	3,322	9
Jan-09	270	235	265	33	1,156	294	5
Feb-09	265	250	250	73	1,040	268	4
Mar-09	290	245	290	85	1,626	437	5
Apr-09	330	285	300	200	3,584	1,116	12
May-09	325	255	325	689	14,032	4,292	17
Jun-09	400	315	395	3,943	204,936	74,264	22
Jul-09	395	335	370	1,117	52,214	19,692	20
Aug-09	365	335	340	234	1,493	521	10
Sep-09	355	295	305	375	13,186	4,563	9
Oct-09	325	280	280	295	1,568	484	17
Nov-09	300	230	240	92	507	133	12
Dec-09	240	182	195	1,261	5,224	1,070	14
Jan-10	220	162	175	214	6,143	1,230	14
Feb-10	199	175	190	71	1,125	203	10
Mar-10	205	177	191	448	2,042	389	10
Apr-10	225	183	205	7,788	213,859	42,721	21
May-10	205	110	145	1,288	27,023	4,898	19
Jun-10	170	135	155	791	4,377	683	20
Jul-10	164	145	150	255	2,159	337	21
Aug-10	165	146	161	1,338	12,887	2,000	18

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	120	409	157	301	270
Value (Billion Rp)	52	213	55	107	52
Frequency (X)	5,452	4,613	6,038	8,397	12,193
Days	152	226	201	147	133
<b>Price (Rupiah)</b>					
High	600	1,000	540	400	225
Low	195	310	190	182	110
Close	600	540	250	195	161
Close*	600	540	250	195	161
PER (X)	7.04	14.40	8.51	7.95	7.13
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	2.16	3.33	1.34	0.81	0.73

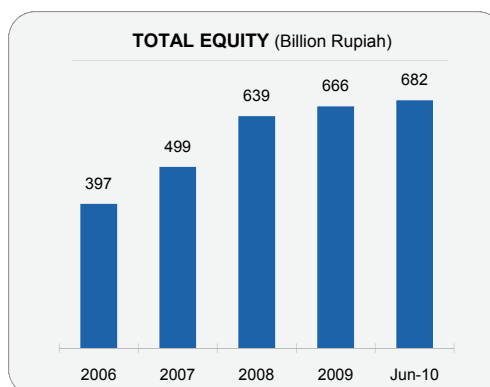
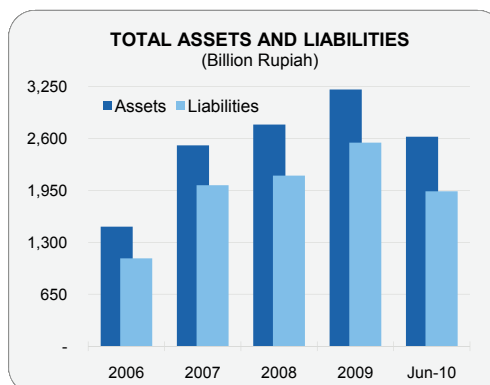
\* Adjusted price after corporate action

Financial Data and Ratios

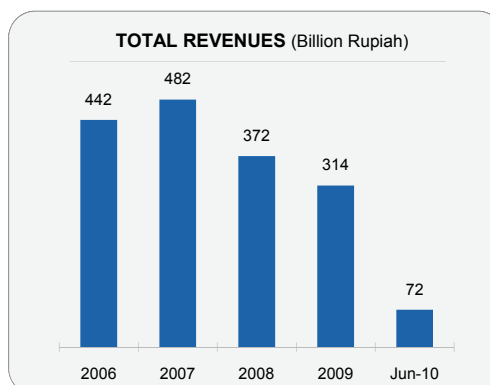
Public Accountant : Purwanton, Suherman & Surja (Member of Ernst & Young Global Limited)

Book End : December

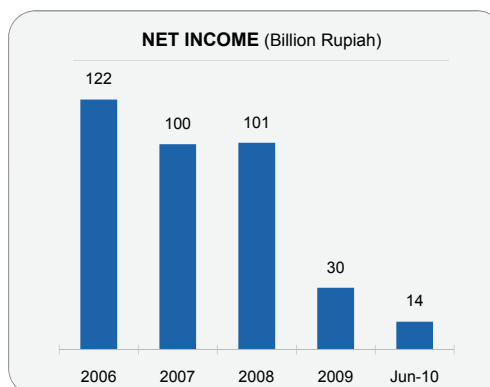
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	53,253	66,270	55,534	149,642	96,915
Receivable	108,920	122,294	86,605	83,876	84,652
Inventories	168,198	175,783	291,007	413,156	415,227
Investment	-	-	-	190,859	188,998
Fixed Assets	153,294	169,835	309,210	87,253	85,293
Other Assets	61,131	659,549	401,906	665,699	86,081
<b>Total Assets</b>	<b>1,496,888</b>	<b>2,512,971</b>	<b>2,774,514</b>	<b>3,213,315</b>	<b>2,622,051</b>
<b>Growth (%)</b>		<b>67.88%</b>	<b>10.41%</b>	<b>15.82%</b>	<b>-18.40%</b>
Trade Payable	29,047	66,179	17,056	65,467	51,462
Total Liabilities	1,099,621	2,014,226	2,135,993	2,547,692	1,939,724
<b>Growth (%)</b>		<b>83.17%</b>	<b>6.05%</b>	<b>19.27%</b>	<b>-23.86%</b>
Minority Interest	-	-	-	-	-
Authorized Capital	1,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Paid up Capital	715,348	1,430,695	1,430,695	1,430,695	1,430,695
Paid up Capital (Shares)	1,431	2,861	2,861	2,861	2,861
Par Value	500	500	500	500	500
Retained Earnings	-1,166,943	-1,066,840	-965,989	-935,803	-922,143
<b>Total Equity</b>	<b>397,267</b>	<b>498,745</b>	<b>638,522</b>	<b>665,623</b>	<b>682,326</b>
<b>Growth (%)</b>		<b>25.54%</b>	<b>28.03%</b>	<b>4.24%</b>	<b>2.51%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	442,062	481,705	371,713	314,355	72,458
<b>Growth (%)</b>		<b>8.97%</b>	<b>-22.83%</b>	<b>-15.43%</b>	
Expenses	299,154	309,247	232,332	181,095	41,228
Gross Profit	142,908	172,458	139,381	133,260	31,230
Operating Expenses	299,154	309,247	232,332	181,095	41,228
Operating Profit	142,908	172,458	139,381	133,260	31,230
<b>Growth (%)</b>		<b>20.68%</b>	<b>-19.18%</b>	<b>-4.39%</b>	
Other Income (Expenses)	600	-50,047	-13,641	-76,213	-11,590
Income before Tax	143,508	122,411	125,740	57,047	19,640
Tax	21,631	22,308	24,889	26,861	5,979
Minority Interest	-	-	-	-	-
Net Income	121,878	100,103	100,851	30,186	13,660
<b>Growth (%)</b>		<b>-17.87%</b>	<b>0.75%</b>	<b>-70.07%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	85.19	34.98	35.25	10.55	4.77
BV (Rp)	277.67	174.30	223.15	232.62	238.46
DAR (X)	0.73	0.80	0.77	0.79	0.74
DER(X)	2.77	4.04	3.35	3.83	2.84
ROA (%)	9.59	4.87	4.53	1.78	0.75
ROE (%)	36.12	24.54	19.69	8.57	2.88
GPM (%)	32.33	35.80	37.50	42.39	43.10
OPM (%)	32.33	35.80	37.50	42.39	43.10
NPM (%)	27.57	20.78	27.13	9.60	18.85
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# INTILAND DEVELOPMENT TBK.

## Company Profile

PT Intiland Development Tbk (“the Company”) was established in the framework of the Foreign Investment Law No. 1 of 1967, juncto Law No. 11 of 1970, according to Deed No. 118 dated June 10<sup>th</sup>, 1983 from Kartini Muljadi, S.H., Notary in Jakarta under the name PT Wisma Dharmala galaxy.

In accordance with Article 3 of the Company’s Article of Association, the scope of activities is to engaged in the construction and rental of office buildings.

The Company is domiciled in Jakarta with office address at Intiland Tower, Penthouse, Jln. Jenderal Sudirman Kav. 32, Jakarta.

The Company has direct and indirect ownership in subsidiaries: PT Taman Harapan Indah, PT Mutiara Raga Indah, PT Sinar Puspa Persada, PT Gandaria Permai, PT Dinamika Kencana Mandiri, PT Perkasa Lestari Utama, PT Alamdharmas Jatimsentosa, PT Abdinugraha Ciptajaya, PT Estrella Satu Indonesia, PT Intiwhiz International, PT Intiland Grande, PT Intiland Sejahtera and PT Grande Family View.

The Company is one of the companies owned by Intiland group.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 115.010  
 Listed Shares : 10,365,853,610  
 Market Capitalization : 6,841,463,382,600

### COMPANY HISTORY

Established Date : 10-Jun-1983  
 Listing Date : 04-Sep-1991  
 Under Writer IPO :  
 PT Bapindo Bumi Securities  
 Securities Administration Bureau :  
 PT EDI Indonesia  
 Wisma SMR 10th Fl.  
 Jln. Yos Sudarso Kav. 89 Jakarta 14350  
 Phone : 520-4855  
 Fax : 520-4883

### BOARD OF COMMISSIONERS

1. Cosmas Batubara \*)
2. Gunawan Angkawibawa \*)
3. Hendro Santoso Gondokusumo
4. Jahya Asikin
5. Ping Handayani Hangli
6. Thio Gwan Po Micky \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Lennard Ho Kian Guan
2. Archied Notopradono
3. Irene Rahardjo
4. Ricky Holil
5. Sinarto Dharmawan
6. Suhendro Prabowo
7. Utama Gondokusumo
8. Walman Siahaan

### AUDIT COMMITTEE

1. Eddy Ridwan
2. Cosmas Batubara
3. Hanadi Rahardja
4. Soesanto Loekman

### CORPORATE SECRETARY

Theresia V. Rustandi

### HEAD OFFICE

Intiland Tower, Penthouse Floor  
 Jln. Jend Sudirman No. 32, Jakarta 10220  
 Phone : (021) 570-1912, 570-8088  
 Fax : (021) 570-0014, 570-0015

Homepage : [www.intiland.com](http://www.intiland.com)

Email : [info@intiland.com](mailto:info@intiland.com)

### SHAREHOLDERS (August 2010)

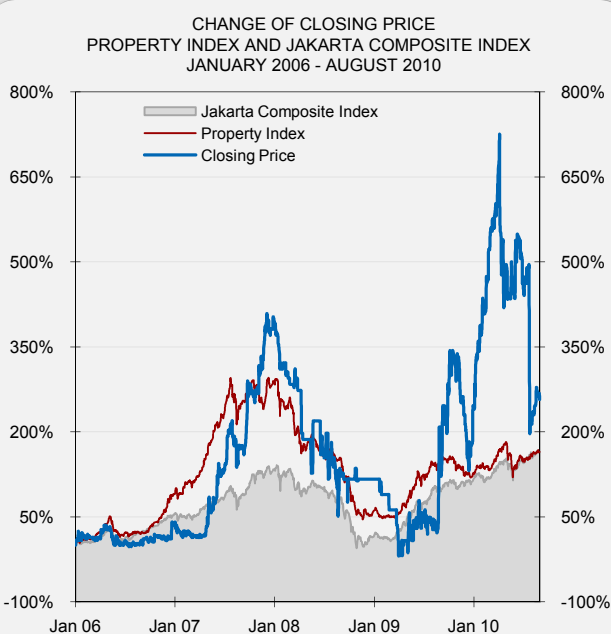
1. Credit Suisse Ag Singapore Trust Account Client Tr	2,305,877,364	: 22.24%
2. Credit Suisse Ag Singapore	2,075,836,874	: 20.03%
3. PT Permata Ratnamulia	1,585,250,000	: 15.29%
4. PT Bukit Makmur Widya	912,000,000	: 8.80%
5. Faith Mount Investment Ltd.	808,135,954	: 7.80%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		50.00	07-May-92	08-May-92	15-May-92	30-Jun-92	F
1992		50.00	09-Jun-93	10-Jun-93	17-Jun-93	17-Jul-93	F
1993		100.00	22-Jun-94	23-Jun-94	30-Jun-94	30-Jul-94	F
1994		115.00	17-May-95	18-May-95	26-May-95	26-Jun-95	F
1995		115.00	12-Jun-96	13-Jun-96	21-Jun-96	19-Jul-96	F
1996		100.00	18-Jul-97	21-Jul-97	29-Jul-97	27-Aug-97	F
1998	10 : 9		16-Dec-97	17-Dec-97	29-Dec-97	26-Jan-98	
1997		35.00	20-Apr-98	21-Apr-98	30-Apr-98	29-May-98	F
1999		20.00	15-Aug-00	16-Aug-00	25-Aug-00	30-Aug-00	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	12,000,000	04-Sep-91	04-Sep-91
2. Company Listing	29,000,000	10-Sep-92	10-Sep-92
3. Right Issue	121,418,000	10-Sep-92	10-Sep-92
4. Right Issue	81,209,000	24-Jun-94	12-Aug-94
5. Bonus Shares	219,264,300	26-Jan-98	26-Jan-98
6. Stock Split	462,891,300	26-Jan-98	26-Jan-98
7. Additional Listing without HMETD	2,183,973,483	24-Aug-07	24-Aug-07
8. Right Issue	2,073,170,722	24-Apr-10	24-Apr-10
9. Stock Split	5,182,926,805	22-Jul-10	22-Jul-10



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	240	185	220	1,341	46,003	9,952	19
Feb-06	225	195	210	624	15,880	3,405	20
Mar-06	215	200	210	444	11,687	2,434	21
Apr-06	265	200	235	2,059	110,072	26,757	18
May-06	255	175	215	950	31,904	7,159	21
Jun-06	220	180	190	348	8,661	1,686	22
Jul-06	200	175	190	176	5,296	1,019.2	20
Aug-06	205	180	200	210	8,863	1,683	16
Sep-06	225	180	195	1,563	63,790	13,399	21
Oct-06	240	195	210	1,380	58,863	12,805	17
Nov-06	225	200	200	1,108	33,953	7,240	22
Dec-06	275	200	250	2,625	162,823	39,172	19
Jan-07	265	205	210	1,199	103,469	25,128	22
Feb-07	240	200	215	730	26,652	6,092	20
Mar-07	230	205	210	681	32,426	7,098	21
Apr-07	255	210	245	937	59,873	13,301	20
May-07	365	245	330	3,643	196,881	59,026	21
Jun-07	490	335	420	2,543	123,587	50,646	20
Jul-07	610	430	590	3,056	136,110	70,212	22
Aug-07	590	430	500	3,401	126,775	61,202	22
Sep-07	740	480	670	4,056	239,008	148,158	20
Oct-07	720	630	700	2,434	207,539	142,795	20
Nov-07	920	680	880	4,657	325,360	263,606	22
Dec-07	950	850	930	3,117	232,113	207,997	16
Jan-08	930	700	760	624	44,867	37,780	19
Feb-08	780	650	710	134	8,623	6,378	12
Mar-08	770	620	690	23	8,490	5,970	9
Apr-08	690	530	530	11	12,087	6,514	8
May-08	600	420	590	13	210	107	4
Jun-08	590	480	480	8	60	29	4
Jul-08	550	390	450	59	15,731	7,731	8
Aug-08	540	280	435	73	1,146	475	17
Sep-08	425	275	400	75	553	190	12
Oct-08	435	395	395	6	24,034	5,663	5
Nov-08	450	400	400	5	31,592	6,637	4
Dec-08			400	8	6,747	2,024	2
Jan-09	390	350	350	3	3	1	3
Feb-09	350	300	300	2	2	1	2
Mar-09	250	173	190	11	214	52	4
Apr-09	200	150	198	44	525	84	12
May-09	290	150	265	44	257	56	13
Jun-09	330	240	285	37	492	126	15
Jul-09	300	220	250	59	680	170	13
Aug-09	580	220	570	530	13,787	5,097	17
Sep-09	740	400	690	3,578	53,619	33,837	14
Oct-09	870	660	740	5,236	130,216	104,054	22
Nov-09	830	570	610	4,079	92,631	66,453	20
Dec-09	670	420	640	1,605	56,235	29,196	19
Jan-10	920	600	870	2,946	221,809	179,310	20
Feb-10	1,150	850	1,150	5,457	191,523	187,389	19
Mar-10	1,380	1,120	1,340	5,514	161,891	201,203	22
Apr-10	1,530	870	1,100	10,629	872,990	815,243	21
May-10	1,140	960	1,000	5,234	387,554	377,804	19
Jun-10	1,230	990	1,050	5,856	176,578	201,294	22
Jul-10	1,120	550	590	5,627	204,611	167,020	22
Aug-10	710	570	660	9,653	652,162	420,290	21

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	558	1,810	154	349	2,869
Value (Billion Rp)	127	1,055	79	239	2,550
Frequency (X)	12,828	30,454	1,039	15,228	50,916
Days	236	246	104	154	166
<b>Price (Rupiah)</b>					
High	275	950	930	870	1,530
Low	175	200	275	150	550
Close	250	930	400	640	660
Close*	250	930	400	640	660
<b>PER (X)</b>					
PER (X)	2.88	131.98	87.81	101.94	138.58
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
<b>PBV (X)</b>					
PBV (X)	126.01	2.60	1.10	1.74	2.37

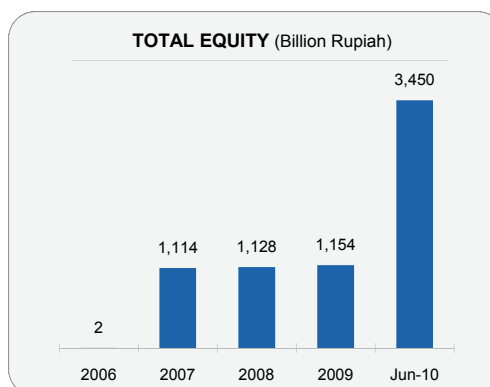
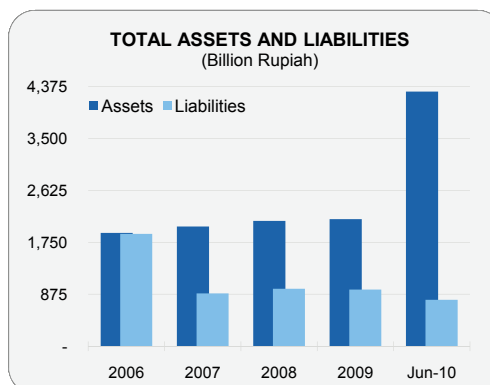
\* Adjusted price after corporate action

## Financial Data and Ratios

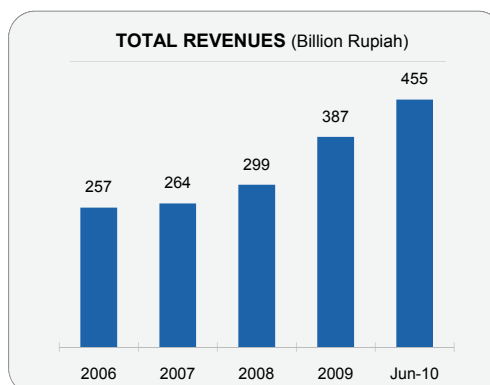
Public Accountant : Mulyamin Sensi Suryanto (Member of Moore Stephens International Ltd.)

Book End : December

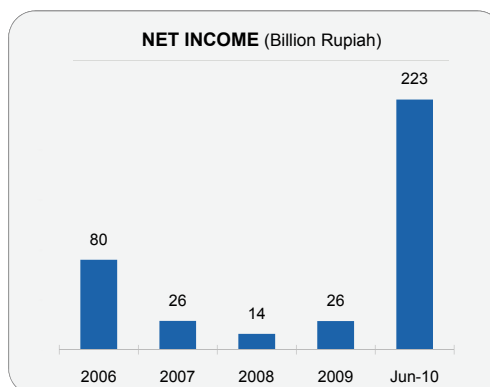
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	28,281	38,492	62,179	39,838	103,892
Receivable	89,207	110,503	61,966	90,660	436,584
Inventories	869	517,431	595,522	662,456	584,827
Investment	139,660	134,915	169,908	218,033	223,704
Fixed Assets	346,482	329,386	334,756	142,580	582,920
Other Assets	828	1,249	4,797	9,951	16,320
<b>Total Assets</b>	<b>1,909,928</b>	<b>2,015,697</b>	<b>2,111,152</b>	<b>2,140,127</b>	<b>4,289,203</b>
<b>Growth (%)</b>		<b>5.54%</b>	<b>4.74%</b>	<b>1.37%</b>	<b>100.42%</b>
Trade Payable	37,643	38,189	47,213	43,519	44,037
<b>Total Liabilities</b>	<b>1,893,629</b>	<b>890,136</b>	<b>967,384</b>	<b>953,054</b>	<b>782,483</b>
<b>Growth (%)</b>		<b>-52.99%</b>	<b>8.68%</b>	<b>-1.48%</b>	<b>-17.90%</b>
Minority Interest	14,463	11,251	15,342	33,034	56,446
Authorized Capital	1,800,000	6,000,000	6,000,000	6,000,000	6,000,000
Paid up Capital	462,891	1,554,875	1,554,878	1,554,878	2,591,463
Paid up Capital (Shares)	926	3,110	3,110	3,110	5,183
Par Value	500	500	500	500	500
Retained Earnings	-475,144	-454,715	-440,550	-414,937	-191,872
<b>Total Equity</b>	<b>1,837</b>	<b>1,114,310</b>	<b>1,128,426</b>	<b>1,154,038</b>	<b>3,450,275</b>
<b>Growth (%)</b>		<b>60568.40%</b>	<b>1.27%</b>	<b>2.27%</b>	<b>198.97%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>256,606</b>	<b>264,291</b>	<b>298,611</b>	<b>386,819</b>	<b>455,240</b>
<b>Growth (%)</b>		<b>2.99%</b>	<b>12.99%</b>	<b>29.54%</b>	
Expenses	158,611	165,599	175,325	224,691	229,906
Gross Profit	97,995	98,692	123,287	162,128	225,334
Operating Expenses	58,439	72,521	80,930	100,816	56,011
Operating Profit	39,556	26,171	42,357	61,311	169,322
<b>Growth (%)</b>		<b>-33.84%</b>	<b>61.85%</b>	<b>44.75%</b>	
Other Income (Expenses)	36,741	12,485	-3,842	-16,866	113,190
Income before Tax	82,732	42,013	44,978	58,611	283,403
Tax	14,068	16,267	25,596	19,810	37,669
Minority Interest	-4,806	-	-5,217	-13,188	-22,668
<b>Net Income</b>	<b>80,230</b>	<b>25,746</b>	<b>14,165</b>	<b>25,612</b>	<b>223,066</b>
<b>Growth (%)</b>		<b>-67.91%</b>	<b>-44.98%</b>	<b>80.81%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	86.66	8.28	4.56	8.24	43.04
BV (Rp)	1.98	358.33	362.87	371.10	665.70
DAR (X)	0.99	0.44	0.46	0.45	0.18
DER(X)	1,030.98	0.80	0.86	0.83	0.23
ROA (%)	4.33	2.08	2.13	2.74	6.61
ROE (%)	4,504.34	3.77	3.99	5.08	8.21
GPM (%)	38.19	37.34	41.29	41.91	49.50
OPM (%)	15.42	9.90	14.18	15.85	37.19
NPM (%)	31.27	9.74	4.74	6.62	49.00
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# DUTA PERTIWI TBK.

## Company Profile

PT Duta Pertiwi Tbk (“the Company”) was established by Notarial Deed No. 237 dated December 29<sup>th</sup>, 1972 of Notary Mohamad Said Tadjoeidin, S.H., in Jakarta.

The Company is domiciled in Jakarta and its projects namely ITC Mangga Dua Shopping Center, Ruko Textil Mangga Dua, Dusit Arkade Belanja Mangga Dua, Mangga Dua Mall, Mangga Dua Court Apartment, Wisma Eka Jiwa, Jembatan Niaga I, II and III, Housing of Taman Duta Mas, Mega ITC Cempaka Mas, Duta Mas Fatmawati Business Center, Ruko Roxy Mas, ITC Fatmawati, Harcomas Mangga Dua, Jembatan Harcomas Mangga Dua and Terowongan Harcomas Mangga Dua, ITC Roxy Mas and Apartemen, and Roxy II, all located in Jakarta and Mangga Dua Shopping Center in Surabaya.

The head office is located at Gedung ITC 8<sup>th</sup>, Jalan Mangga Dua Raya, Jakarta.

In accordance with Article 3 of the Company’s Article of Association, the main operation of the Company includes the construction and real estate and general trading. The Company started commercial operations on October 1<sup>st</sup>, 1988 in the fields of real estate, before the company is engaged in contracting.

The Company was also the first to successfully combine condominium, retail space and offices as mixed-use superblock developments. These superblock developments have become a trademark for The Company’s innovation in the marketplace. They have not only enabled the company to achieve a higher margin than other types of property development, they have also reduced Duta Pertiwi’s exposures to fluctuations in the market.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 158.906  
 Listed Shares : 1,850,000,000  
 Market Capitalization : 2,923,000,000,000

### COMPANY HISTORY

Established Date : 29-Dec-1972  
 Listing Date : 02-Nov-1994  
 Under Writer IPO :  
 PT Asian Development Securities  
 PT Baring Sec.  
 PT Jardine Fleming Nusantara  
 PT Makindo  
 PT Usaha Bersama Sekuritas  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

### SHAREHOLDERS (August 2010)

1. PT Ekacentra Usahamaju 933,333,333 : 50.00%  
 2. PT Paraga Arta Mida 644,938,999 : 35.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		115.00	18-Aug-95	21-Aug-95	29-Aug-95	29-Sep-95	F
1995		98.00	12-Jul-96	15-Jul-96	23-Jul-96	21-Aug-96	F
1995	4 : 1		12-Jul-96	15-Jul-96	23-Jul-96	21-Aug-96	F
1996		20.00	14-Jul-97	15-Jul-97	24-Jul-97	22-Aug-97	F
1997		8.00	14-Jul-98	15-Jul-98	23-Jul-98	21-Aug-98	F
2005		115.00	20-Jul-05	21-Jul-05	25-Jul-05	08-Aug-05	

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	25,000,000	02-Nov-94	02-Nov-94
2. Company Listing	200,000,000	02-Nov-94	25-May-95
3. Convertible Bond	52,500,000	04-Aug-95	04-Aug-95
4. Bonus Shares	69,375,000	22-Aug-96	22-Aug-96
5. Stock Split	346,875,000	24-Feb-97	24-Feb-97
6. Right issue	693,750,000	15-Apr-97	15-Apr-97
7. Right issue	462,500,000	03-Jul-08	03-Jul-08

### BOARD OF COMMISSIONERS

1. Muktar Widjaja
2. Franky Oesman Widjaja
3. Hendrianto Kenanga
4. Susiyati Bambang Hirawan \*)
5. Teddy Pawitra \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Franciscus Xavierius Ridwan Darmali
2. Harry Budi Hartanto
3. Hermawan Wijaya
4. Hongky Jefry Nantung
5. Michael Jackson Purwanto Widjaja
6. Ratna Jahja Sanoesi
7. Stevanus Hartono Ajiputro
8. Teky Mailoa
9. Welly Setiawan Prawoko

### AUDIT COMMITTEE

1. Teddy Pawitra
2. Pande Putu Raka
3. Rusli Prakarsa

### CORPORATE SECRETARY

Fenyati Tenggara

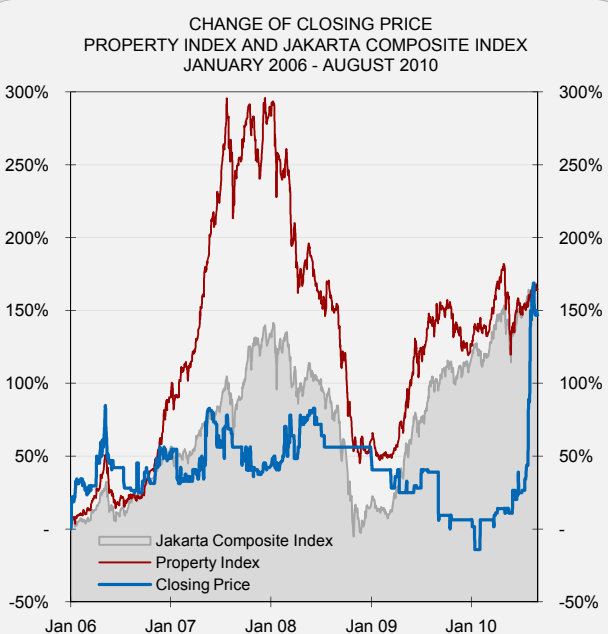
### HEAD OFFICE

ITC Mangga Dua 7th - 8th Fl.  
 Jln. Mangga Dua Raya, Jakarta 14430  
 Phone : (021) 601-9788  
 Fax : (021) 601-8555

Homepage : [www.simasred.com](http://www.simasred.com)

Email : [duti@simasred.com](mailto:duti@simasred.com)





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	860	640	840	2,460	26,818	21,034	20
Feb-06	870	810	810	205	3,328	2,838	19
Mar-06	840	790	830	64	704	582	19
Apr-06	1,030	820	1,020	729	11,745	11,168	18
May-06	1,220	810	900	460	9,671	9,991	19
Jun-06	950	910	910	10	58	55	3
Jul-06	910	820	820	9	2,715	2,385.9	5
Aug-06	930	800	930	11	2,074	1,582	6
Sep-06	900	800	890	18	643	516	10
Oct-06	910	840	840	18	123	108	8
Nov-06	1,020	840	980	175	2,710	2,584	16
Dec-06	1,010	910	970	128	899	876	11
Jan-07	990	810	840	49	541	507	12
Feb-07	950	850	860	47	420	366	12
Mar-07	970	850	890	103	2,957	2,653	10
Apr-07	980	860	940	141	3,094	2,899	15
May-07	1,230	860	1,160	2,118	52,848	58,702	16
Jun-07	1,170	1,000	1,030	77	62,128	62,489	12
Jul-07	1,180	950	1,080	119	2,612	2,916	14
Aug-07	1,060	980	1,000	32	1,121	1,177	4
Sep-07	970	850	940	58	368	351	7
Oct-07	1,040	800	900	117	2,195	1,939	13
Nov-07	950	880	890	79	16,384	14,519	18
Dec-07	930	850	910	33	30,412	19,574	10
Jan-08	960	900	900	47	54,682	41,910	15
Feb-08	1,160	900	1,000	37	2,620	2,560	10
Mar-08	1,140	850	950	24	1,493	1,515	8
Apr-08	1,140	950	1,100	51	1,095	1,157	18
May-08	1,160	1,100	1,160	67	2,942	3,293	17
Jun-08	1,170	1,100	1,100	18	253	280	9
Jul-08	1,050	1,000	1,000	2	5	5	2
Aug-08	-	-	1,000	-	-	-	-
Sep-08	-	-	1,000	-	-	-	-
Oct-08	-	-	1,000	1	10	9	1
Nov-08	-	-	1,000	-	-	-	-
Dec-08	-	-	1,000	1	150	113	1
Jan-09	900	900	900	4	6,159	4,622	2
Feb-09	-	-	900	-	-	-	-
Mar-09	870	820	870	2	1	1	2
Apr-09	900	800	800	12	33	26	3
May-09	850	800	800	2	2	1	2
Jun-09	850	820	820	4	6	5	2
Jul-09	900	890	890	7	6	5	4
Aug-09	-	-	890	-	-	-	-
Sep-09	700	680	700	5	7	5	2
Oct-09	700	640	680	5	12	8	4
Nov-09	680	680	680	1	2	1	1
Dec-09	-	-	680	1	0.3	0.1	1
Jan-10	650	550	550	5	5	3	3
Feb-10	680	600	680	3	4	2	2
Mar-10	710	650	710	4	7	4	3
Apr-10	730	730	730	3	8	5	3
May-10	730	710	710	12	137	98	7
Jun-10	890	770	800	7	28	22	6
Jul-10	1,210	800	1,210	30	157	147	11
Aug-10	1,740	1,200	1,580	246	2,327	3,663	19

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	61	175	63	6	3
Value (Billion Rp)	54	168	51	5	4
Frequency (X)	4,287	2,973	248	43	310
Days	154	143	81	23	54
<b>Price (Rupiah)</b>					
High	1,220	1,230	1,170	900	1,740
Low	640	800	850	640	550
Close	970	910	1,000	680	1,580
Close*	970	910	1,000	680	1,580
PER (X)	18.45	21.50	46.15	10.14	8.20
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	0.82	0.74	0.82	0.53	0.43

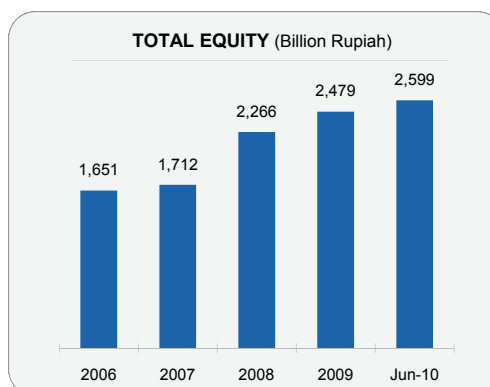
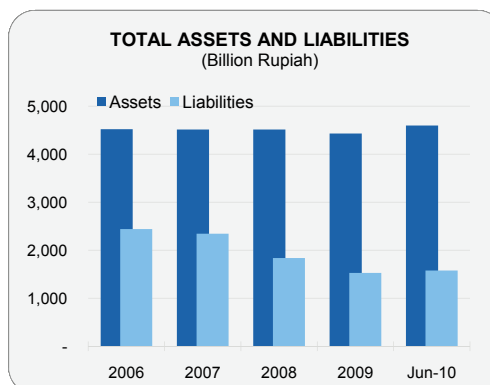
\* Adjusted price after corporate action

Financial Data and Ratios

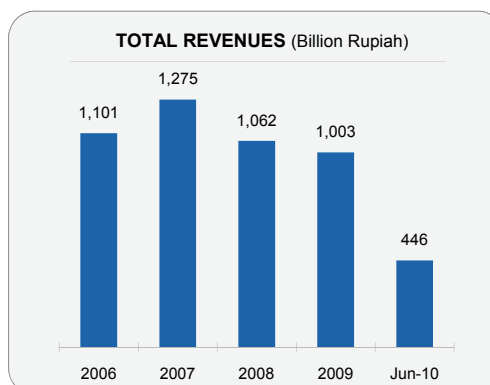
Public Accountant : Mulyamin Sensi Suryanto (Member of Moore Stephens International Ltd.)

Book End : December

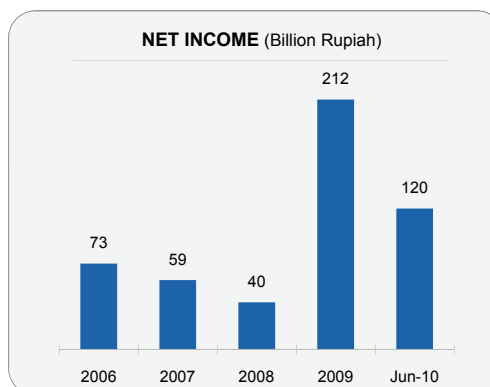
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	289,218	487,264	606,836	616,767	744,466
Receivable	65,235	41,937	40,262	37,738	31,866
Inventories	1,332,052	1,115,924	1,199,354	1,099,180	1,075,020
Investment	489,268	457,580	450,013	469,284	992,974
Fixed Assets	186,507	241,725	239,693	251,461	244,186
Other Assets	250	250	250	250	250
<b>Total Assets</b>	<b>4,518,811</b>	<b>4,513,454</b>	<b>4,513,527</b>	<b>4,429,503</b>	<b>4,596,616</b>
<b>Growth (%)</b>		<b>-0.12%</b>	<b>0.00%</b>	<b>-1.86%</b>	<b>3.77%</b>
Trade Payable	21,757	11,723	10,496	9,493	7,714
<b>Total Liabilities</b>	<b>2,441,388</b>	<b>2,341,874</b>	<b>1,837,737</b>	<b>1,526,828</b>	<b>1,574,813</b>
<b>Growth (%)</b>		<b>-4.08%</b>	<b>-21.53%</b>	<b>-16.92%</b>	<b>3.14%</b>
Minority Interest	426,151	459,929	409,928	423,437	422,942
Authorized Capital	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000
Paid up Capital	693,750	693,750	925,000	925,000	925,000
Paid up Capital (Shares)	1,388	1,388	1,850	1,850	1,850
Par Value	500	500	500	500	500
Retained Earnings	815,471	874,410	914,497	1,126,484	1,246,106
<b>Total Equity</b>	<b>1,651,273</b>	<b>1,711,652</b>	<b>2,265,863</b>	<b>2,479,238</b>	<b>2,598,860</b>
<b>Growth (%)</b>		<b>3.66%</b>	<b>32.38%</b>	<b>9.42%</b>	<b>4.82%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>1,101,411</b>	<b>1,274,546</b>	<b>1,062,379</b>	<b>1,002,554</b>	<b>445,689</b>
<b>Growth (%)</b>		<b>15.72%</b>	<b>-16.65%</b>	<b>-5.63%</b>	
Expenses	570,483	675,460	487,243	366,719	114,737
Gross Profit	530,928	599,086	575,136	635,836	330,951
Operating Expenses	421,026	449,208	472,656	332,619	169,404
Operating Profit	109,901	149,877	102,480	303,217	161,547
<b>Growth (%)</b>		<b>36.37%</b>	<b>-31.62%</b>	<b>195.88%</b>	
Other Income (Expenses)	36,248	-13,012	27,699	-11,420	-1,963
Income before Tax	137,969	131,761	142,214	325,072	176,254
Tax	25,656	32,281	58,974	57,878	29,182
Minority Interest	-39,370	-40,542	-43,152	-55,208	-27,450
<b>Net Income</b>	<b>72,943</b>	<b>58,938</b>	<b>40,088</b>	<b>211,986</b>	<b>119,622</b>
<b>Growth (%)</b>		<b>-19.20%</b>	<b>-31.98%</b>	<b>428.81%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	52.57	42.48	21.67	114.59	64.66
BV (Rp)	1,190.11	1,233.62	1,224.79	1,340.13	1,404.79
DAR (X)	0.54	0.52	0.41	0.34	0.34
DER(X)	1.48	1.37	0.81	0.62	0.61
ROA (%)	3.05	2.92	3.15	7.34	3.83
ROE (%)	8.36	7.70	6.28	13.11	6.78
GPM (%)	48.20	47.00	54.14	63.42	74.26
OPM (%)	9.98	11.76	9.65	30.24	36.25
NPM (%)	6.62	4.62	3.77	21.14	26.84
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# BAKRIELAND DEVELOPMENT TBK.

## Company Profile

PT Bakrieland Development Tbk (“the Company”) was established with Notarial Deed of No. 209 of John Leonard Waworuntu, S.H., dated June 12<sup>th</sup>, 1990.

According to Article 3 of the Article of Association, the scope of the Company’s activities comprises of development, trading and services, including management service and investment in real estate and property, and infrastructure.

The Company is domiciled in Jakarta and its head office is located at Wisma Bakrie 1, 6<sup>th</sup> and 7<sup>th</sup> Floor, Jalan H.R. Rasuna Said Kav. B1, South Jakarta. The Company and its Subsidiaries have property at Jakarta, Bogor, Malang, Sukabumi, Bekasi, Lampung, Batam, Balikpapan, Tangerang and Bali.

The company has direct ownership in subsidiaries:

- PT Citrasaudara Abadi,
- PT Villa Del Sol,
- PT Krakatau Lampung Tourism Development,
- PT Graha Andrasentra Propertindo,
- PT Bakrie Swasakti Utama,
- PT Bakrie Nirwana Semesta,
- PT Superwish Perkasa,
- PT Bumi Daya Makmur,
- PT Bakrie Infrastructure,
- PT Bakrie Pangripta Loka,
- PT Bakrie Graha Investama,
- PT Bakrie Sentra Investama, and
- BLD Investment Pte. Ltd.

As of June 30<sup>th</sup>, 2011, the Company and its Subsidiaries have a total of 1,844 permanent employees, respectively (unaudited).

## August 2011

### Disclaimer:

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**COMPANY REPORT : JULY 2011**

Main Board  
Industry Sector : Property, Real Estate And Building Construction (6)  
Industry Sub Sector : Property And Real Estate (61)

**As of 29 July 2011**

Individual Index : 485.062  
Listed Shares : 39,919,771,390  
Market Capitalization : 6,746,441,364,910

**COMPANY HISTORY**

Established Date : 12-Jun-1990

Listing Date : 30-Oct-1995

Under Writer IPO :

PT Panin Sekuritas

Securities Administration Bureau :

PT Sinartama Gunita

Plaza BII Menara 3, 12th Fl.

Jln. M.H. Thamrin No. 51 Jakarta 10350

Phone : 392-2332

Fax : 392-3003

**SHAREHOLDERS (July 2011)**

1. CGMI 1 Client Safekeeping Account 4,855,677,212 : 12.00%  
2. Reksadana Danamas Stabil 3,602,000,000 : 9.00%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2009		1.00	09-Jun-10	10-Jun-10	14-Jun-10	28-Jun-10	F

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	110,000,000	30-Oct-95	30-Oct-95
2. Company Listing	240,000,000	30-Oct-95	12-Jun-96
3. Right Issue	39,209,885,695 T:	06-Oct-97	30-Jul-10
4. Warrant Seri I	359,885,695 T:	13-Nov-07	05-May-10

**BOARD OF COMMISSIONERS**

1. Bambang Irawan Hendradi
2. Armansyah Yamin
3. Kanaka Puradiredja \*)
4. Lukman Purnomosidi \*)
5. Supartono

\*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Hiramayah Sambudhy Thaib
2. Achmad Amri Aswono Putro

**AUDIT COMMITTEE**

1. Kanaka Puradiredja
2. Muhammad Hassan
3. Soenarso Soemodiwirjo

**CORPORATE SECRETARY**

Santoso Budi

**ADDRESS**

Wisma Bakrie I, 6th & 7th Fl.

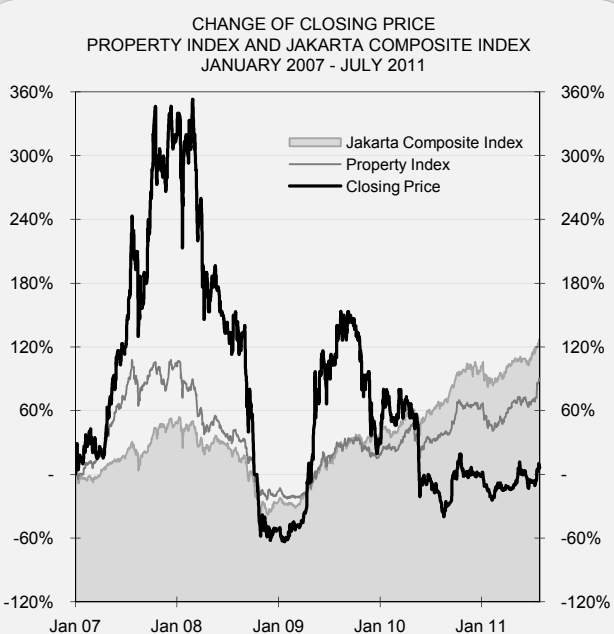
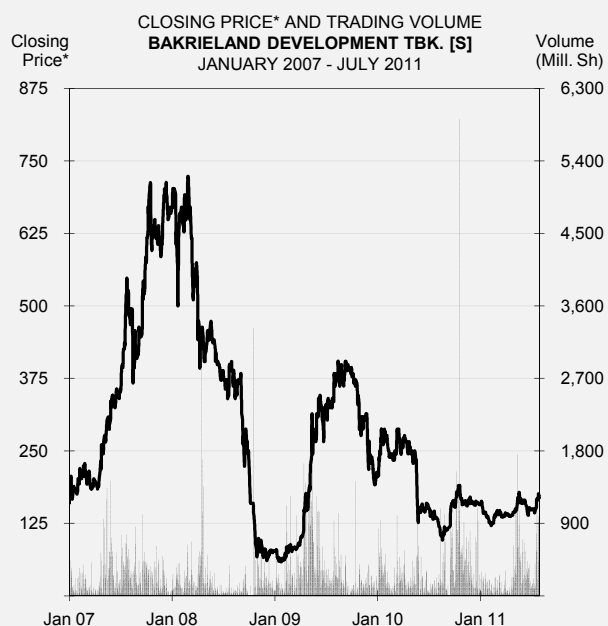
Jln. H.R. Rasuna Said Kav. B-1, Jakarta 12920

Phone : (021) 525-7835

Fax : (021) 522-5063

Homepage : [www.bakrieland.com](http://www.bakrieland.com)

Email : [santoso.budi@bakrieland.com](mailto:santoso.budi@bakrieland.com); [info@bakrieland.com](mailto:info@bakrieland.com)



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-07	250	179	205	12,060	3,069,521	599,132	22
Feb-07	265	205	235	11,935	3,583,097	830,745	20
Mar-07	255	205	230	5,660	1,971,914	408,673	21
Apr-07	275	210	240	7,465	2,418,828	556,885	20
May-07	320	225	315	38,255	11,707,169	3,215,100	21
Jun-07	345	300	330	15,677	4,239,579	1,358,854	20
Jul-07	530	325	490	33,525	8,333,567	3,540,086	22
Aug-07	485	335	395	30,185	6,453,019	2,721,981	22
Sep-07	530	385	530	29,102	5,848,887	2,648,462	20
Oct-07	680	530	590	33,408	5,137,313	3,011,178	20
Nov-07	630	540	610	24,714	4,949,707	2,903,709	22
Dec-07	680	600	620	12,215	2,107,929	1,356,308	16
Jan-08	670	450	620	17,406	3,942,493	2,275,670	20
Feb-08	700	580	670	19,976	3,688,528	2,356,537	19
Mar-08	640	455	520	22,888	3,296,962	1,840,067	18
Apr-08	530	385	395	32,888	12,710,213	6,445,538	22
May-08	445	395	415	20,377	3,341,428	1,445,106	20
Jun-08	415	345	355	11,647	1,145,459	428,551	21
Jul-08	395	310	380	13,994	1,651,028	590,255	22
Aug-08	375	320	350	7,324	1,133,923	397,362	20
Sep-08	360	175	235	15,245	2,301,941	565,483	21
Oct-08	225	62	77	12,829	5,965,367	742,718	12
Nov-08	105	60	75	28,941	4,541,351	373,065	20
Dec-08	80	57	72	19,753	2,956,874	210,978	19
Jan-09	82	54	60	19,396	2,800,287	184,819	19
Feb-09	85	58	78	30,874	6,363,446	494,393	20
Mar-09	88	70	85	23,045	5,095,785	388,560	20
Apr-09	178	84	164	64,821	11,452,665	1,560,207	20
May-09	310	163	295	95,207	16,888,120	3,931,979	20
Jun-09	335	240	295	60,785	9,059,737	2,633,914	22
Jul-09	365	280	355	40,174	5,309,248	1,693,646	21
Aug-09	385	335	345	44,929	5,979,152	2,142,811	20
Sep-09	390	340	370	21,336	2,770,229	1,019,205	18
Oct-09	370	245	275	24,005	4,034,117	1,076,292	22
Nov-09	300	205	205	27,353	3,075,281	841,914	20
Dec-09	255	177	193	29,158	2,969,720	630,680	19
Jan-10	270	193	260	55,366	8,064,607	1,955,405	20
Feb-10	265	210	220	15,659	2,026,032	481,758	19
Mar-10	285	210	240	39,134	5,691,344	1,424,348	22
Apr-10	265	225	235	25,834	3,815,814	942,334	21
May-10	240	105	141	48,198	5,911,762	1,053,308	19
Jun-10	154	132	144	28,071	3,260,891	467,926	22
Jul-10	147	131	133	14,930	2,071,879	289,964	22
Aug-10	135	95	112	39,422	6,493,478	735,912	21
Sep-10	165	112	154	38,365	6,497,303	979,614	17
Oct-10	196	152	158	78,424	19,651,364	3,402,225	21
Nov-10	172	154	160	47,924	8,972,114	1,453,882	21
Dec-10	167	155	157	20,549	5,548,334	884,655	20
Jan-11	166	128	130	21,551	3,139,810	462,078	21
Feb-11	146	117	143	16,567	1,915,849	251,570	18
Mar-11	150	134	140	18,515	2,561,332	374,084	23
Apr-11	148	135	144	14,448	2,309,093	327,194	20
May-11	182	142	161	69,782	12,582,221	2,019,217	21
Jun-11	168	138	148	36,316	6,013,194	931,227	20
Jul-11	178	141	169	38,323	7,669,420	1,245,567	21

SHARES TRADED	2007	2008	2009	2010	Jul-11
Volume (Million Shares)	59,821	46,676	75,798	78,005	36,191
Value (Billion Rp)	23,151	17,671	16,598	14,071	5,611
Frequency (X)	254,201	223,268	481,083	451,876	215,502
Days	246	234	241	245	144

Price (Rupiah)	2007	2008	2009	2010	Jul-11
High	680	700	390	285	182
Low	179	57	54	95	117
Close	620	72	193	157	169
Close*	659	77	205	157	169

PER (X)	90.66	5.27	30.38	35.07	18.65
PER Industry (X)	38.52	3.61	23.33	9.97	11.69
PBV (X)	2.94	0.32	0.84	0.78	0.61

\* Adjusted price after corporate action

Financial Data and Ratios

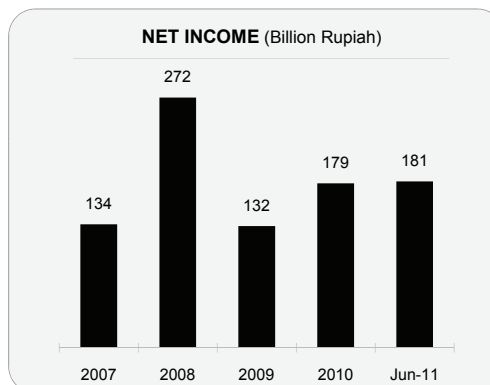
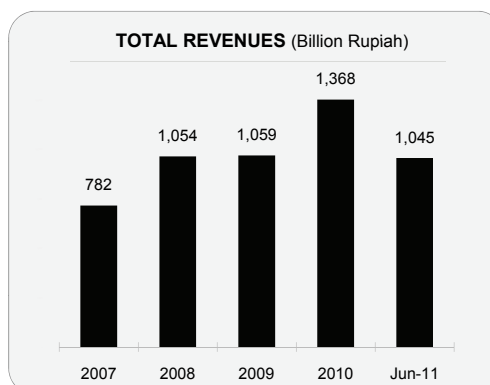
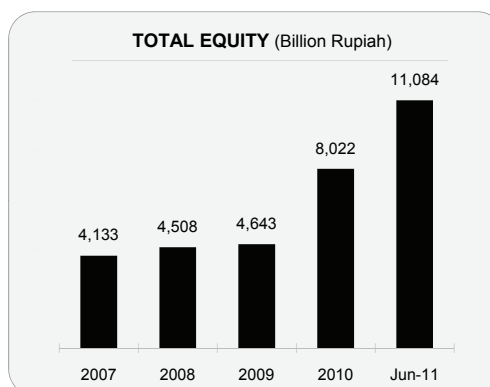
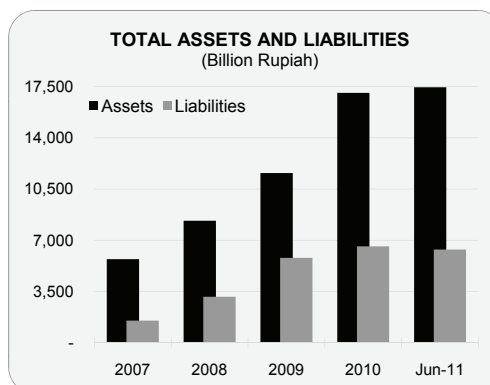
Public Accountant : Tjahjadi, Pradhono & Teramihardja (Member of Morison International)

Book End : December

BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
(Million Rp except Par Value)					
Cash & Cash Equivalents	1,042,876	740,310	760,416	860,558	863,509
Receivable	533,447	1,334,675	1,554,881	1,746,360	2,458,559
Inventories	1,601,916	2,139,277	1,697,868	1,557,528	1,529,626
Investment	146,346	388,751	342,251	1,186,041	409,498
Fixed Assets	701,186	952,389	4,615,514	5,639,422	5,608,630
Other Assets	138,547	153,333	85,231	318,589	500,701
<b>Total Assets</b>	<b>5,708,016</b>	<b>8,334,991</b>	<b>11,592,631</b>	<b>17,064,196</b>	<b>17,445,801</b>
Growth (%)		46.02%	39.08%	47.20%	2.24%
Trade Payable	220,022	451,792	718,562	387,603	323,740
Total Liabilities	1,508,297	3,133,653	5,794,139	6,582,727	6,361,739
Growth (%)		107.76%	84.90%	13.61%	-3.36%
Minority Interest	66,888	693,659	1,155,965	2,459,739	-
Authorized Capital	2,800,000	2,800,000	2,800,000	10,000,000	10,000,000
Paid up Capital	2,522,189	2,551,607	2,551,686	4,551,977	4,551,977
Paid up Capital (Shares)	19,622	19,916	19,917	39,920	39,920
Par Value	500 & 100	500 & 100	500 & 100	500 & 100	500 & 100
Retained Earnings	47,472	319,572	451,828	604,067	1,132,137
Total Equity	4,132,832	4,507,679	4,642,528	8,021,729	11,084,062
Growth (%)		9.07%	2.99%	72.79%	38.18%

INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Total Revenues	782,106	1,053,840	1,059,004	1,367,556	1,044,879
Growth (%)		34.74%	0.49%	29.14%	
Expenses	460,963	543,019	560,906	698,282	650,491
Gross Profit	321,142	510,822	498,098	669,273	394,388
Operating Expenses	150,634	284,787	331,347	427,560	230,166
Operating Profit	170,508	226,035	166,751	241,714	164,222
Growth (%)		32.57%	-26.23%	44.95%	
Other Income (Expenses)	64,487	132,291	36,418	-16,059	136
Income before Tax	234,995	358,326	203,169	225,655	164,358
Tax	110,142	81,844	42,192	15,269	-16,538
Minority Interest	-4,209	-4,379	-28,722	-31,681	-
Net Income	134,185	272,100	132,256	178,705	180,896
Growth (%)		102.78%	-51.39%	35.12%	

RATIOS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Dividend (Rp)	-	-	1.00	-	-
EPS (Rp)	6.84	13.66	6.64	4.48	4.53
BV (Rp)	210.62	226.33	233.10	200.95	277.66
DAR (X)	0.26	0.38	0.50	0.39	0.36
DER(X)	0.36	0.70	1.25	0.82	0.57
ROA (%)	4.12	4.30	1.75	1.32	0.94
ROE (%)	5.69	7.95	4.38	2.81	1.48
GPM (%)	41.06	48.47	47.03	48.94	37.74
OPM (%)	21.80	21.45	15.75	17.67	15.72
NPM (%)	17.16	25.82	12.49	13.07	17.31
Payout Ratio (%)	-	-	15.06	-	-
Yield (%)	-	-	0.52	-	-



# **GOWA MAKASSAR TOURISM DEVELOPMENT TBK.**

## **Company Profile**

PT Gowa Makassar Tourism Development Tbk (“the Company”) was established on May 14<sup>th</sup>, 1991 based on Notarial Deed of Ashal Haji Abdullah, S.H. No. 34 which was modified by the Notarial Deed of Dorcas Latanna, S.H. No. 5 dated August 7<sup>th</sup>, 1998.

In accordance with Article 3 of the Company, the scope of activities of the Company primarily is engaged in investment and real estate development and property.

The Company is domiciled in Makassar, South Sulawesi with the head office is located at Jalan Tanjung Bunga Metro Kav. 3-5.

**August 2010**

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 25.565  
 Listed Shares : 101,538,000  
 Market Capitalization : 14,926,086,000

### COMPANY HISTORY

Established Date : 14-May-1991  
 Listing Date : 11-Dec-2000  
 Under Writer IPO :  
 PT Ciptadana Sekuritas  
 Securities Administration Bureau :  
 PT Sharestar Indonesia  
 Citra Graha Building 3rd Fl.  
 Jln. Jend. Gatot Subroto Kav. 35-36 Jakarta 12950  
 Phone : 527-7966  
 Fax : 527-7967

### BOARD OF COMMISSIONERS

1. H. Achmad Amiruddin
2. Adhyaksa Dault \*)
3. Erman Munzir \*)
4. H. Masagoes Ismail Ning \*)
5. H. Muh. Anis Zakaria Kama
6. H. Muh. Yusuf Sommeng
7. Imam Mujahidin Fahmid
8. Ketut Budi Wijaya
9. Poerwanto Pratiknjo \*)
10. Tanri Abeng

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. H. Andi Anzhar Cakra Wijaya
2. Athur Felix Kalesaran
3. Wahyu Tri Laksono
4. Siek Citra Yohandra
5. Soeparmadi

### AUDIT COMMITTEE

1. Erman Munzir
2. Isnandar Rachmat Ali
3. R. Hikmat Kartadjoemena

### CORPORATE SECRETARY

Wahyu Tri Laksono

### HEAD OFFICE

Jln. Metro Tanjung Bunga Kav. 3-5 Tanjung Bunga  
 Makassar 90134, Sulawesi Selatan  
 Phone : (0411) 811-3456  
 Fax : (0411) 811-3494

Homepage : -

Email : [tjbunga@dnet.net.id](mailto:tjbunga@dnet.net.id); [info@tanjungbunga.com](mailto:info@tanjungbunga.com)

### SHAREHOLDERS (August 2010)

1. PT Makassar Permata Sulawesi	33,000,000 : 32.50%
2. Pemerintah Propinsi Sulawesi Selatan	13,200,000 : 13.00%
3. Pemerintah Kabupaten Gowa	6,600,000 : 6.50%
4. Pemerintah Kota Makassar	6,600,000 : 6.50%
5. Yayasan Partisipasi Pembangunan	6,600,000 : 6.50%

### DIVIDEND ANNOUNCEMENT

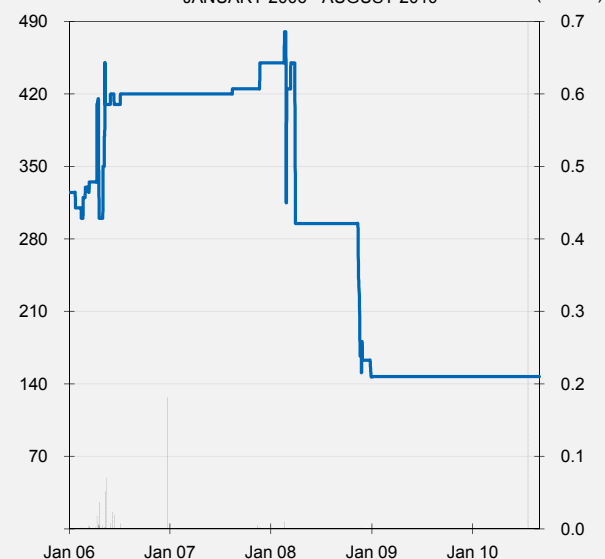
Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2000		10.00	15-Aug-01	16-Aug-01	22-Aug-01	05-Sep-01	F
2001		12.00	15-Aug-02	19-Aug-02	22-Aug-02	05-Sep-02	F
2002		15.00	16-Aug-03	19-Aug-03	22-Aug-03	05-Sep-03	F
2003		17.00	25-Aug-04	28-Aug-04	30-Aug-04	10-Sep-04	F
2005		18.00	24-Aug-05	25-Aug-05	29-Aug-05	09-Sep-05	
	5	18.00	20-Oct-06	30-Oct-06	01-Nov-06	15-Nov-06	F
2006		18.00	14-Nov-07	15-Nov-07	19-Nov-07	30-Nov-07	F
2007		18.00	12-Nov-08	13-Nov-08	17-Nov-08	28-Nov-08	F
2008		18.00	11-Nov-09	12-Nov-09	16-Nov-09	26-Nov-09	F

### ISSUED HISTORY

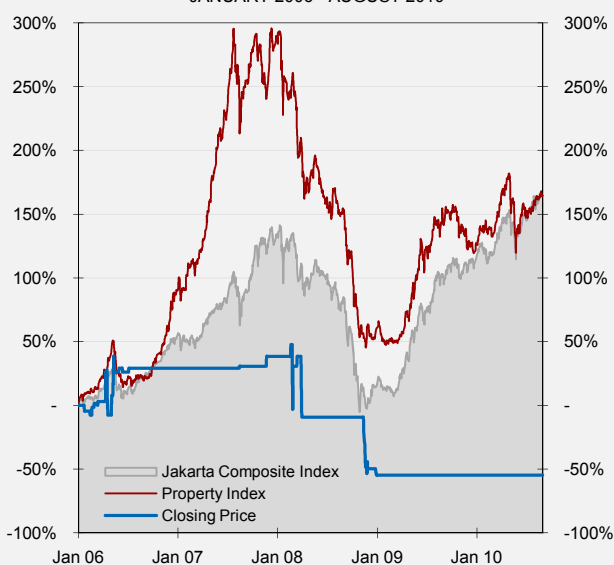
Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	35,538,000	11-Dec-00	11-Dec-00
2. Company Listing	66,000,000	11-Dec-00	11-Dec-00



**CLOSING PRICE\* AND TRADING VOLUME**  
GOWA MAKASSAR TOURISM DEVELOPMENT TBK. [S]  
JANUARY 2006 - AUGUST 2010



**CHANGE OF CLOSING PRICE**  
PROPERTY INDEX AND JAKARTA COMPOSITE INDEX  
JANUARY 2006 - AUGUST 2010



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	335	310	310	4	2	1	2
Feb-06	320	300	320	4	3	1	2
Mar-06	335	310	335	8	11	3	4
Apr-06	415	250	300	22	79	24	8
May-06	450	300	420	17	141	58	7
Jun-06	420	410	410	2	43	18	2
Jul-06	420	420	420	1	8	3.2	1
Aug-06	-	-	420	-	-	-	-
Sep-06	-	-	420	-	-	-	-
Oct-06	-	-	420	-	-	-	-
Nov-06	-	-	420	-	-	-	-
Dec-06	420	420	420	2	182	76	1
Jan-07	-	-	420	-	-	-	-
Feb-07	-	-	420	-	-	-	-
Mar-07	-	-	420	-	-	-	-
Apr-07	-	-	420	-	-	-	-
May-07	-	-	420	-	-	-	-
Jun-07	-	-	420	-	-	-	-
Jul-07	-	-	420	-	-	-	-
Aug-07	425	420	425	4	2	1	2
Sep-07	-	-	425	1	0.4	0.0004	1
Oct-07	-	-	425	1	1	0.1	1
Nov-07	450	425	450	3	10	4	3
Dec-07	-	-	450	-	-	-	-
Jan-08	-	-	450	-	-	-	-
Feb-08	480	315	425	9	12	5	3
Mar-08	450	295	295	2	2	1	2
Apr-08	-	-	295	-	-	-	-
May-08	-	-	295	-	-	-	-
Jun-08	-	-	295	-	-	-	-
Jul-08	-	-	295	-	-	-	-
Aug-08	-	-	295	-	-	-	-
Sep-08	-	-	295	-	-	-	-
Oct-08	-	-	295	-	-	-	-
Nov-08	270	151	163	9	6	1	9
Dec-08	147	147	147	1	1	0.1	1
Jan-09	-	-	147	-	-	-	-
Feb-09	-	-	147	-	-	-	-
Mar-09	-	-	147	-	-	-	-
Apr-09	-	-	147	-	-	-	-
May-09	-	-	147	-	-	-	-
Jun-09	-	-	147	-	-	-	-
Jul-09	-	-	147	-	-	-	-
Aug-09	-	-	147	-	-	-	-
Sep-09	-	-	147	-	-	-	-
Oct-09	-	-	147	-	-	-	-
Nov-09	-	-	147	-	-	-	-
Dec-09	-	-	147	-	-	-	-
Jan-10	-	-	147	-	-	-	-
Feb-10	-	-	147	-	-	-	-
Mar-10	-	-	147	-	-	-	-
Apr-10	-	-	147	-	-	-	-
May-10	-	-	147	-	-	-	-
Jun-10	-	-	147	-	-	-	-
Jul-10	-	-	147	1	4,900	637	1
Aug-10	-	-	147	-	-	-	-

## SHARES TRADED

	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	0.47	0.01	0.02	-	5
Value (Billion Rp)	0.18	0.01	0.01	-	1
Frequency (X)	60	9	21	-	1
Days	27	7	15	-	1

## Price (Rupiah)

	2006	2007	2008	2009	Aug-10
High	450	450	480	-	-
Low	250	420	147	-	-
Close	420	450	147	147	147
Close*	420	450	147	147	147

PER (X)	5.78	5.82	1.86	0.90	0.90
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	0.53	0.53	0.16	0.14	0.14

\* Adjusted price after corporate action

Financial Data and Ratios

Public Accountant : Drs. Daniel Hassa & Rekan

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	524	967	1,359	8,783	18,665
Receivable	929	4,810	14,363	28,307	26,995
Inventories	132,696	138,042	132,245	130,344	134,899
Investment	-	-	-	-	-
Fixed Assets	3,840	3,396	3,312	3,311	3,166
Other Assets	-	-	-	-	-
<b>Total Assets</b>	<b>268,622</b>	<b>278,543</b>	<b>287,040</b>	<b>305,636</b>	<b>319,597</b>
<b>Growth (%)</b>		<b>3.69%</b>	<b>3.05%</b>	<b>6.48%</b>	<b>4.57%</b>

Trade Payable	6,823	1,682	1,248	570	2,193
<b>Total Liabilities</b>	<b>188,004</b>	<b>191,896</b>	<b>194,198</b>	<b>201,135</b>	<b>208,086</b>
<b>Growth (%)</b>		<b>2.07%</b>	<b>1.20%</b>	<b>3.57%</b>	<b>3.46%</b>

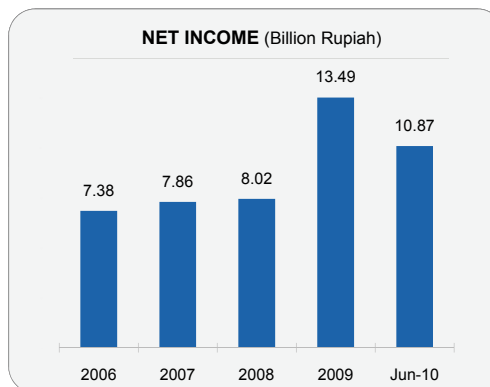
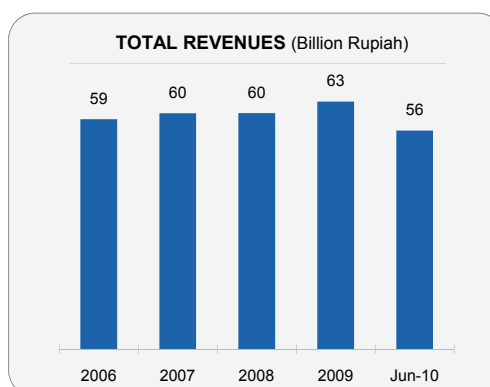
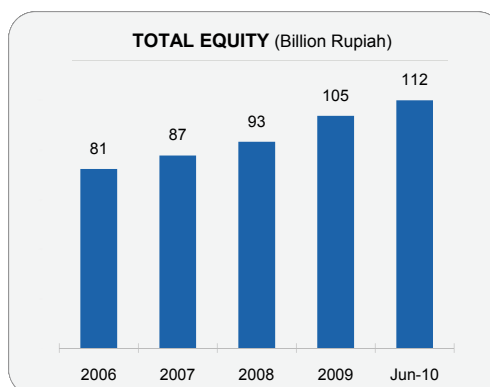
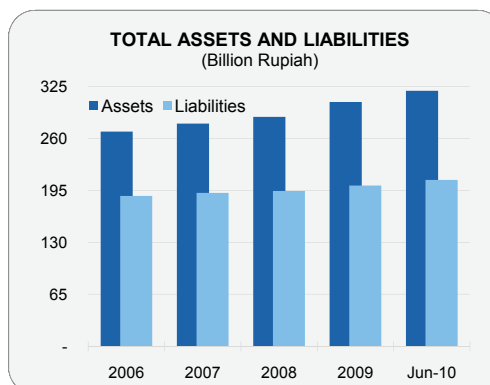
Minority Interest	-	-	-	-	-
Authorized Capital	120,000	120,000	120,000	120,000	120,000
Paid up Capital	50,769	50,769	50,769	50,769	50,769
Paid up Capital (Shares)	102	102	102	102	102
Par Value	500	500	500	500	500
Retained Earnings	29,849	35,879	42,074	50,769	60,741
<b>Total Equity</b>	<b>80,618</b>	<b>86,648</b>	<b>92,843</b>	<b>104,501</b>	<b>111,510</b>
<b>Growth (%)</b>		<b>7.48%</b>	<b>7.15%</b>	<b>12.56%</b>	<b>6.71%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>58,520</b>	<b>60,051</b>	<b>60,084</b>	<b>63,013</b>	<b>55,646</b>
<b>Growth (%)</b>		<b>2.62%</b>	<b>0.06%</b>	<b>4.87%</b>	

Expenses	33,213	34,306	33,517	31,909	31,864
Gross Profit	25,307	25,744	26,567	31,104	23,782
Operating Expenses	15,281	14,686	15,069	14,342	10,765
Operating Profit	10,027	11,058	11,498	16,762	13,018
<b>Growth (%)</b>		<b>10.29%</b>	<b>3.98%</b>	<b>45.78%</b>	

Other Income (Expenses)	267	220	446	1,728	74
Income before Tax	10,293	11,278	11,944	18,490	13,091
Tax	2,917	3,421	3,921	5,005	2,223
Minority Interest	-	-	-	-	-
<b>Net Income</b>	<b>7,377</b>	<b>7,857</b>	<b>8,023</b>	<b>13,485</b>	<b>10,868</b>
<b>Growth (%)</b>		<b>6.51%</b>	<b>2.11%</b>	<b>68.09%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	18.00	18.00	18.00	-	-
EPS (Rp)	72.65	77.38	79.01	132.81	107.03
BV (Rp)	793.97	853.35	914.36	1,029.18	1,098.21
DAR (X)	0.70	0.69	0.68	0.66	0.65
DER(X)	2.33	2.21	2.09	1.92	1.87
ROA (%)	3.83	4.05	4.16	6.05	4.10
ROE (%)	12.77	13.02	12.86	17.69	11.74
GPM (%)	43.24	42.87	44.22	49.36	42.74
OPM (%)	17.13	18.41	19.14	26.60	23.39
NPM (%)	12.61	13.08	13.35	21.40	19.53
Payout Ratio (%)	24.78	23.26	22.78	-	-
Yield (%)	4.29	4.00	12.24	-	-



# PERDANA GAPURAPRIMA TBK.

## Company Profile

PT Perdana Gapuraprima Tbk ("the Company") was originally established under the name PT Perdana Gapura Mas based on Notarial Deed of Chufnan Hamal, S.H., No. 99 dated May 21<sup>st</sup>, 1987.

According to Article 3 of the Association of the Company, Company's scope of activities involved in building contractors; to purchase, implement, plan and supervise the work of building houses and buildings and real estate including residential development, sale and purchase of buildings and land rights.

The Company is domiciled in Jakarta, has a housing in Bukit Cimangu Villa and Taman Raya Citayam located in Bogor and residential Metro Cilegon, Taman Raya Cilegon and Anyer Pallazo located in Cilegon, also Kebagusan City apartments located in Jakarta. The Company's office is located at The Bellezza Permata Hijau, Jln. Arteri Permata Hijau No. 34, Jakarta 12210.

The Company has direct and indirect ownership in subsidiaries: PT Dinamika Karya Utama, PT Sumber Daya Nusaphala and PT Bella Indah Gapura.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 35.484  
 Listed Shares : 3,207,489,970  
 Market Capitalization : 352,823,896,700

### COMPANY HISTORY

Established Date : 21-May-1987  
 Listing Date : 10-Oct-2007  
 Under Writer IPO :  
 PT Mandiri Sekuritas  
 PT Danareksa Sekuritas  
 PT Nusadana Capital Indonesia  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

### BOARD OF COMMISSIONERS

1. Gunarso Susanto Margono
2. Arvin Fibrianto Iskandar \*)
3. Oey Widyawati Gunarso
4. Syed Azhar Hussain
5. Toni Hartono \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Rudy Margono
2. Arief Aryanto
3. Dedi Setiadi

### AUDIT COMMITTEE

1. Toni Hartono
2. Irhamsyah R.

### CORPORATE SECRETARY

Rosihan Saad

### HEAD OFFICE

Belleza Shopping Arcade 2nd Fl., The Bellezza Permata Hijau,  
 Jln. Letjen Soepeno No. 34, Arteri Permata Hijau, Jakarta 12210  
 Phone : (021) 5367-1717, 5366-8360  
 Fax : (021) 5365-1359, 5366-8363

Homepage : [www.gapuraprima.com](http://www.gapuraprima.com)

Email : [corsec@gapuraprima.com](mailto:corsec@gapuraprima.com); [pgp@gapuraprima.com](mailto:pgp@gapuraprima.com)

### SHAREHOLDERS (August 2010)

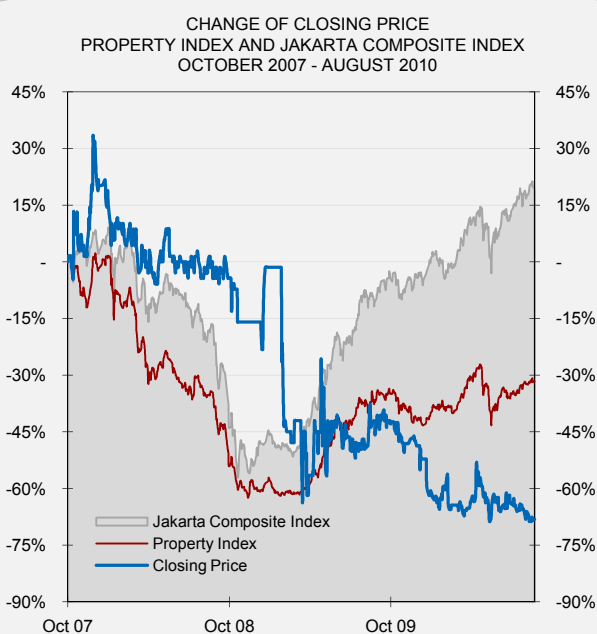
1. PT Citra Abadikota Persada 2,106,744,007 : 66.00%
2. International Leasing And Invst. Co KSC 495,443,500 : 15.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2007		1.00	14-Jul-08	15-Jul-08	17-Jul-08	25-Jul-08	F
2009		1.00	15-Jul-10	16-Jul-10	20-Jul-10	03-Aug-10	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	962,000,000	10-Oct-07	10-Oct-07
2. Company Listing	2,245,489,870	10-Oct-07	10-Jun-08
3. Warrant	100	27-Apr-10	27-Apr-10



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Oct-07	470	320	390	13,154	1,238,564	449,895	13
Nov-07	410	340	390	4,168	315,706	117,682	22
Dec-07	465	390	415	6,816	487,170	208,577	16
Jan-08	450	325	385	7,292	382,150	152,666	20
Feb-08	390	355	370	2,093	74,708	28,204	19
Mar-08	380	330	355	1,671	63,419	22,873.6	18
Apr-08	360	330	325	2,913	75,824	25,563	22
May-08	385	330	350	3,816	176,031	64,582	20
Jun-08	360	335	335	978	35,870	12,579	21
Jul-08	355	330	350	817	31,508	11,001	21
Aug-08	350	310	340	523	18,555	6,211	20
Sep-08	350	300	350	1,047	56,610	18,795	21
Oct-08	330	290	290	32	36,717	10,733	7
Nov-08	290	290	290	2	1	0.3	1
Dec-08	340	265	340	12	2,018	613	4
Jan-09	-	-	340	-	-	-	-
Feb-09	270	160	180	98	836	233	10
Mar-09	200	125	170	47	217	32	6
Apr-09	200	130	189	31	134	23	7
May-09	255	125	199	171	361	68	19
Jun-09	210	162	184	117	200	39	20
Jul-09	197	142	179	85	211	38	15
Aug-09	220	166	198	313	932	186	18
Sep-09	220	179	194	111	772	156	16
Oct-09	200	151	188	158	829	159	16
Nov-09	185	171	184	47	434	78	12
Dec-09	186	123	140	192	492	71	8
Jan-10	146	101	129	620	1,340	171	20
Feb-10	157	116	123	1,064	43,498	12,512	16
Mar-10	133	100	120	839	6,000	1,020	14
Apr-10	170	105	148	2,502	154,694	13,854	21
May-10	150	97	133	427	2,666	353	19
Jun-10	136	115	120	471	2,468	303	20
Jul-10	136	102	120	620	23,741	2,897	21
Aug-10	124	90	110	1,094	23,903	2,551	21

## SHARES TRADED

	2007	2008	2009	Aug-10
Volume (Million Shares)	2,041	953	5	258
Value (Billion Rp)	776	354	1	34
Frequency (X)	24,138	21,196	1,370	7,637
Days	51	194	147	152

## Price (Rupiah)

	2007	2008	2009	Aug-10
High	470	450	270	170
Low	320	265	123	90
Close	415	340	140	110
Close*	415	340	140	110

PER (X)	24.87	95.91	12.61	11.62
PER Industry (X)	20.72	3.61	23.33	24.65
PBV (X)	5.77	2.06	0.81	0.74

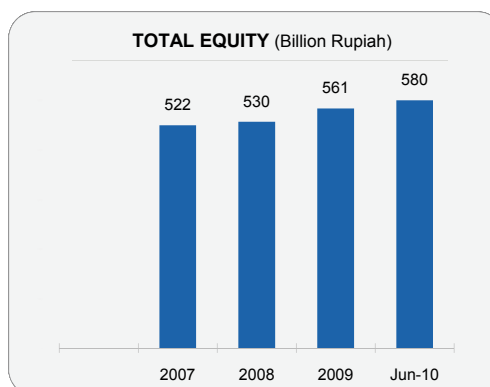
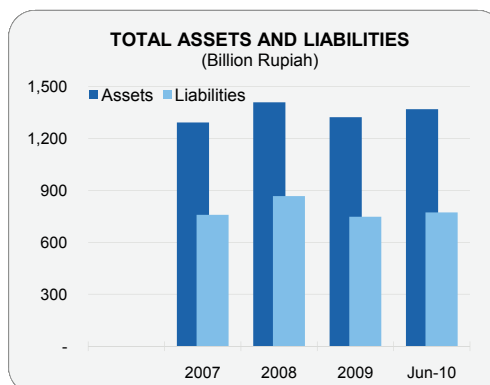
\* Adjusted price after corporate action

Financial Data and Ratios

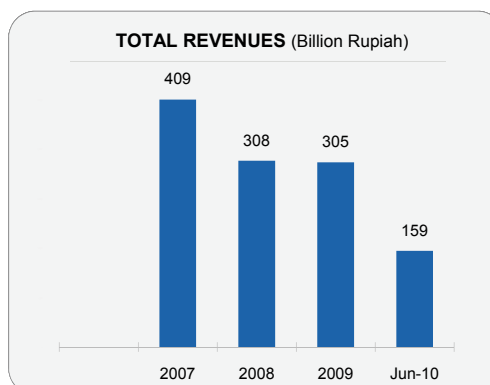
Public Accountant : Doli, Bambang, Sudarmadji & Dadang (Member of BKR International)

Book End : December

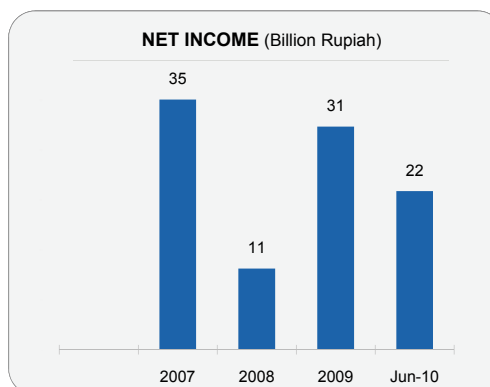
BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>				
Cash & Cash Equivalents	153,639	102,951	17,366	26,789
Receivable	151,701	191,867	225,014	311,653
Inventories	834,840	999,231	860,788	834,957
Investment	-	40,663	30,687	5,687
Fixed Assets	40,713	42,900	160,311	158,059
Other Assets	16,487	14,609	13,669	10,366
<b>Total Assets</b>	<b>1,292,359</b>	<b>1,409,098</b>	<b>1,323,188</b>	<b>1,369,113</b>
<b>Growth (%)</b>		<b>9.03%</b>	<b>-6.10%</b>	<b>3.47%</b>
Trade Payable	30,727	18,107	10,505	17,935
<b>Total Liabilities</b>	<b>758,856</b>	<b>867,489</b>	<b>747,638</b>	<b>773,180</b>
<b>Growth (%)</b>		<b>14.32%</b>	<b>-13.82%</b>	<b>3.42%</b>
Minority Interest	11,660	11,603	14,247	15,603
Authorized Capital	800,000	800,000	800,000	800,000
Paid up Capital	320,749	320,749	320,749	320,749
Paid up Capital (Shares)	3,207	3,207	3,207	3,207
Par Value	100	100	100	100
Retained Earnings	15,190	23,353	54,649	73,676
<b>Total Equity</b>	<b>521,844</b>	<b>530,006</b>	<b>561,303</b>	<b>580,329</b>
<b>Growth (%)</b>		<b>1.56%</b>	<b>5.90%</b>	<b>3.39%</b>



INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>409,179</b>	<b>308,174</b>	<b>305,373</b>	<b>159,068</b>
<b>Growth (%)</b>		<b>-24.68%</b>	<b>-0.91%</b>	
Expenses	269,128	173,045	159,418	84,625
Gross Profit	140,051	135,130	145,956	74,442
Operating Expenses	59,721	75,429	88,032	38,303
Operating Profit	80,330	59,701	57,924	36,140
<b>Growth (%)</b>		<b>-25.68%</b>	<b>-2.98%</b>	
Other Income (Expenses)	-31,325	-27,498	-23,946	-13,284
Income before Tax	49,005	32,203	33,978	22,856
Tax	12,949	20,890	4,037	1,673
Minority Interest	-970	57	1,356	1,052
<b>Net Income</b>	<b>35,085</b>	<b>11,370</b>	<b>31,296</b>	<b>22,234</b>
<b>Growth (%)</b>		<b>-67.59%</b>	<b>175.25%</b>	



RATIOS	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	1.00	-	1.00
EPS (Rp)	10.94	3.54	9.76	6.93
BV (Rp)	162.70	165.24	175.00	180.93
DAR (X)	0.59	0.62	0.57	0.56
DER(X)	1.45	1.64	1.33	1.33
ROA (%)	3.79	2.29	2.57	1.67
ROE (%)	9.39	6.08	6.05	3.94
GPM (%)	34.23	43.85	47.80	46.80
OPM (%)	19.63	19.37	18.97	22.72
NPM (%)	8.57	3.69	10.25	13.98
Payout Ratio (%)	9.14	-	10.25	-
Yield (%)	0.24	-	0.71	-



# JAYA REAL PROPERTY TBK.

## Company Profile

PT Jaya Real Property Tbk (“the Company”), a company duly existing and incorporated under the Law of Republic Indonesia on May 25<sup>th</sup>, 1979, based on the Notarial Deed No. 36 of Hobropoerwanto, S.H., Notary in Jakarta, and as amended with Notarial Deed No. 14 of the same Notary on December 6<sup>th</sup>, 1979.

The Company scope of activities are related to urban developments including residential development and industry, infrastructures building and public facilities, service provision, also direct or indirect investments through subsidiaries or joint ventures with other parties.

Currently, the Company focuses on developing residential in South Jakarta, conducting commercial properties as well as providing related services.

The Company is domiciled at CBD Emerald Blok CE/A No. 1, Boulevard Bintaro Jaya Tangerang - 15227, Banten, Indonesia.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 163.462  
 Listed Shares : 2,750,000,000  
 Market Capitalization : 2,337,500,000,000

### COMPANY HISTORY

Established Date : 25-May-1979

Listing Date : 29-Jun-1994

Under Writer IPO :

PT WI Carr Dharmala

Securities Administration Bureau :

PT Adimitra Transferindo

Plaza Property 2nd Fl. Komp. Pertokoan Pulomas Blok VIII No. 1

Jln. Perintis Kemerdekaan Jakarta 13210

Phone : 4788-1515 (Hunting)

Fax : 470-9697

### BOARD OF COMMISSIONERS

1. Ciputra
2. Soekrisman
3. Hiskak Secakusuma
4. Slamet Budisukrisno \*)
5. Aryanto Cahyadi \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Trisna Muliadi
2. Yohannes Henky Wijaya
3. Yauw Diaz Moreno
4. Gatot Seyo Waluyo
5. Edmund E. Sutisna

### AUDIT COMMITTEE

1. Slamet Budisukrisno
2. Jonathan Isnanto
3. Roy Kusumaatmaja

### CORPORATE SECRETARY

C.M. Indrajanti

### HEAD OFFICE

CBD Emerald Blok CE/A No. 01

Boulevard Bintaro Jaya, Tangerang Selatan 15227

Phone : (021) 745-8888

Fax : (021) 745-3333, 745-6666

Homepage : [www.jayaproperty.com](http://www.jayaproperty.com)

Email : [corporate@jayareal.co.id](mailto:corporate@jayareal.co.id)

### SHAREHOLDERS (August 2010)

1. PT Pembangunan Jaya 1,748,815,000 : 63.59%
2. Citiview Properties Limited 340,000,000 : 12.36%

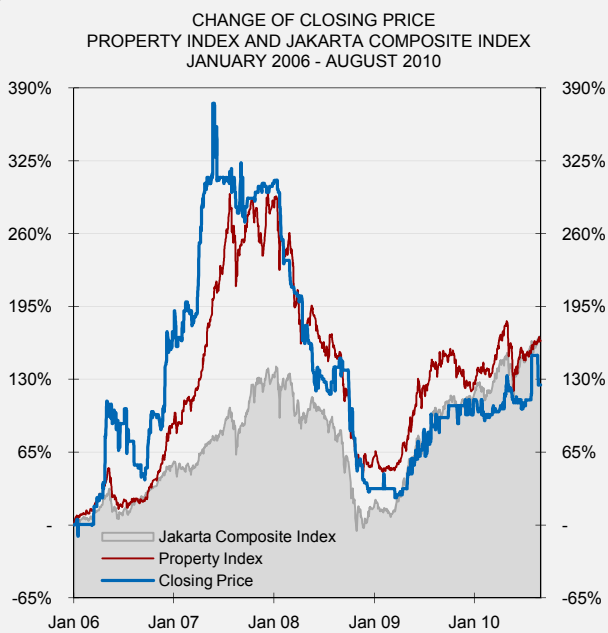
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		60.00	18-Nov-94	21-Nov-94	28-Nov-94	15-Dec-94	I
1994		62.00	18-Jul-95	19-Jul-95	27-Jul-95	25-Aug-95	F
1995		150.00	18-Jun-96	19-Jun-96	27-Jun-96	26-Jul-96	F
1996		85.00	03-Jul-97	04-Jul-97	14-Jul-97	11-Aug-97	F
1999		1.00	03-Aug-00	04-Aug-00	14-Aug-00	28-Aug-00	F
2005		25.00	28-Jun-05	29-Jun-05	01-Jul-05	15-Jul-05	
2005		35.00	05-Jul-06	06-Jul-06	10-Jul-06	24-Jul-06	F
2006		9.00	28-Jun-07	29-Jun-07	03-Jul-07	17-Jul-07	F
2007		14.00	05-Jun-08	06-Jun-08	10-Jun-08	24-Jun-08	F
2008		17.00	19-Jun-09	22-Jun-09	24-Jun-09	08-Jul-09	F
2009		24.00	18-Jun-10	21-Jun-10	23-Jun-10	07-Jul-10	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	35,000,000	29-Jun-94	29-Jun-94
2. Company Listing	200,000,000	29-Jun-94	02-Feb-95
3. Stock Split	235,000,000	19-Jul-96	19-Jul-96
4. Add Listing tanpa HMETD	80,000,000	06-Oct-05	06-Oct-05
5. Stock Split	2,200,000,000	14-Aug-06	14-Aug-06





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	1,980	1,700	1,900	29	7,432	14,162	11
Feb-06	2,000	1,700	1,900	9	513	975	6
Mar-06	2,350	1,880	2,300	60	792	1,680	6
Apr-06	3,600	2,200	3,375	382	11,057	28,501	15
May-06	4,050	3,300	3,800	327	6,097	22,999	17
Jun-06	3,775	3,150	3,600	48	673	2,450	12
Jul-06	3,850	3,100	3,300	28	66	224.2	12
Aug-06	3,300	450	580	137	5,303	3,880	11
Sep-06	670	520	640	295	6,410	3,935	11
Oct-06	760	660	740	1,081	28,109	20,259	17
Nov-06	830	700	830	609	28,133	21,329	22
Dec-06	1,060	820	1,030	1,048	76,644	72,380	19
Jan-07	1,100	900	1,000	279	4,948	5,137	20
Feb-07	1,130	1,000	1,100	155	4,204	4,544	15
Mar-07	1,160	1,000	1,160	235	5,891	6,430	21
Apr-07	1,550	1,180	1,510	295	14,812	20,236	19
May-07	1,800	1,510	1,620	90	33,002	50,571	14
Jun-07	1,720	1,500	1,550	66	9,918	15,440	16
Jul-07	1,600	1,500	1,580	307	4,564	7,055	22
Aug-07	1,560	1,370	1,500	137	7,196	10,635	20
Sep-07	1,600	1,380	1,480	122	3,750	5,244	15
Oct-07	1,500	1,470	1,500	32	4,207	6,046	9
Nov-07	1,530	1,450	1,520	23	219	324	7
Dec-07	1,530	1,500	1,530	16	192	288	5
Jan-08	1,540	1,340	1,340	82	1,630	2,485	14
Feb-08	1,340	1,200	1,220	54	538	661	11
Mar-08	1,190	1,150	1,150	33	399	460	10
Apr-08	1,150	990	1,050	32	747	785	9
May-08	1,000	850	850	130	3,905	3,685	18
Jun-08	910	810	870	87	10,384	8,820	15
Jul-08	880	820	860	133	28,327	23,520	19
Aug-08	940	800	940	40	1,970	1,633	9
Sep-08	980	800	900	99	27,176	22,332	7
Oct-08	800	540	560	76	5,239	3,451	14
Nov-08	600	520	520	15	1,746	977	8
Dec-08	520	490	500	25	23,525	11,767	11
Jan-09	500	500	500	8	13,847	6,924	5
Feb-09	550	500	500	11	39,316	19,434	5
Mar-09	500	470	480	9	172	83	4
Apr-09	520	435	500	57	11,334	5,648	7
May-09	600	540	590	29	463	269	10
Jun-09	690	500	690	40	6,013	3,750	14
Jul-09	750	610	720	40	1,509	1,078	11
Aug-09	750	680	740	38	7,064	4,951	8
Sep-09	780	700	780	20	28,874	21,099	4
Oct-09	790	730	780	23	723	563	6
Nov-09	800	650	800	20	15,746	12,263	11
Dec-09	800	750	800	17	15,590	11,709	8
Jan-10	800	750	800	79	19,156	14,561	12
Feb-10	800	720	740	431	53,090	39,826	19
Mar-10	780	750	760	713	11,456	8,683	21
Apr-10	880	750	880	301	19,281	15,344	20
May-10	880	780	800	154	10,295	8,331	19
Jun-10	810	770	790	83	46,553	36,315	20
Jul-10	950	780	950	80	40,444	32,365	15
Aug-10	950	850	850	5	1,090	1,028	4

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	171	93	106	141	201
Value (Billion Rp)	193	132	81	88	156
Frequency (X)	4,053	1,757	806	312	1,846
Days	159	183	145	93	130
<b>Price (Rupiah)</b>					
High	4,050	1,800	1,540	800	950
Low	450	900	490	435	720
Close	1,030	1,530	500	800	850
Close*	1,030	1,530	500	800	850
PER (X)	33.67	41.81	9.30	11.24	11.24
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	2.70	3.82	1.11	1.67	1.67

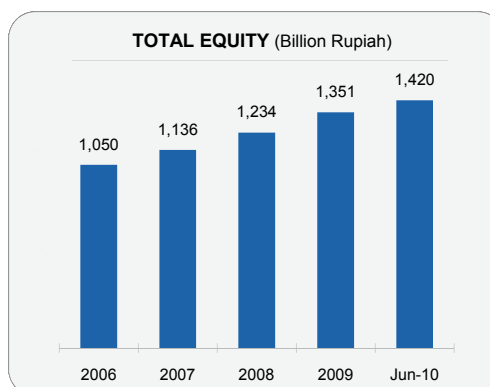
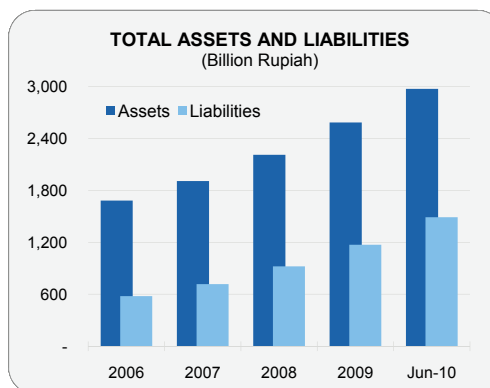
\* Adjusted price after corporate action

## Financial Data and Ratios

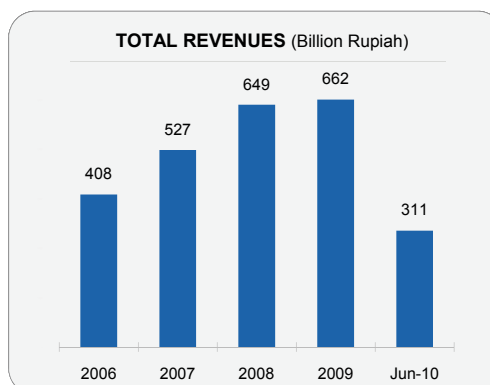
Public Accountant : RSM Aryanto, Amir Jusuf, Mawar & Saptoto (Member of RSM International)

Book End : December

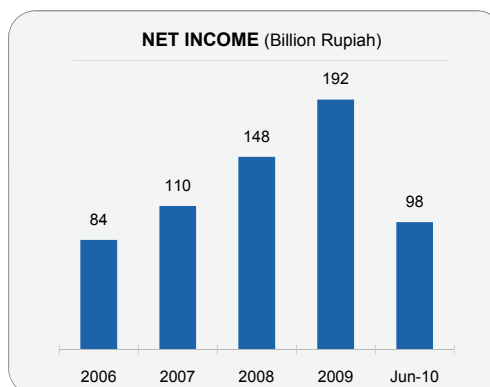
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	35,754	48,688	72,464	258,061	466,380
Receivable	19,320	16,849	13,720	61,558	50,281
Inventories	611,661	707,166	804,320	815,925	874,715
Investment	5,448	707,166	8,849	9,800	232,368
Fixed Assets	113,988	117,066	68,296	23,728	35,443
Other Assets	25,100	29,600	30,195	36,193	45,353
<b>Total Assets</b>	<b>1,682,386</b>	<b>1,907,357</b>	<b>2,211,213</b>	<b>2,585,475</b>	<b>2,973,538</b>
<b>Growth (%)</b>		<b>13.37%</b>	<b>15.93%</b>	<b>16.93%</b>	<b>15.01%</b>
Trade Payable	17,873	11,163	33,644	22,658	23,796
Total Liabilities	578,071	717,504	922,774	1,171,406	1,489,501
<b>Growth (%)</b>		<b>24.12%</b>	<b>28.61%</b>	<b>26.94%</b>	<b>27.15%</b>
Minority Interest	54,122	54,283	54,188	63,126	64,248
Authorized Capital	500,000	500,000	500,000	500,000	500,000
Paid up Capital	275,000	275,000	275,000	275,000	275,000
Paid up Capital (Shares)	550	2,750	2,750	2,750	2,750
Par Value	500	100	100	100	100
Retained Earnings	523,283	608,661	718,141	-39,861	961,791
<b>Total Equity</b>	<b>1,050,193</b>	<b>1,135,570</b>	<b>1,234,251</b>	<b>1,350,943</b>	<b>1,419,788</b>
<b>Growth (%)</b>		<b>8.13%</b>	<b>8.69%</b>	<b>9.45%</b>	<b>5.10%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	408,218	527,359	648,573	662,063	311,467
<b>Growth (%)</b>		<b>29.19%</b>	<b>22.99%</b>	<b>2.08%</b>	
Expenses	224,007	292,430	333,066	306,351	140,647
Gross Profit	184,212	234,928	315,507	355,712	170,821
Operating Expenses	60,648	84,547	100,237	124,353	62,406
Operating Profit	123,564	150,382	215,270	231,359	108,415
<b>Growth (%)</b>		<b>21.70%</b>	<b>43.15%</b>	<b>7.47%</b>	
Other Income (Expenses)	-8,720	-1,163	-5,720	-1,979	9,597
Income before Tax	115,166	150,245	209,788	230,331	118,011
Tax	30,503	39,956	62,067	36,687	20,657
Minority Interest	-543	-161	97	-1,938	379
<b>Net Income</b>	<b>84,120</b>	<b>110,128</b>	<b>147,818</b>	<b>191,705</b>	<b>97,734</b>
<b>Growth (%)</b>		<b>30.92%</b>	<b>34.22%</b>	<b>29.69%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	9.00	14.00	17.00	24.00	-
EPS (Rp)	152.95	40.05	53.75	69.71	35.54
BV (Rp)	1,909.44	412.93	448.82	491.25	516.29
DAR (X)	0.34	0.38	0.42	0.45	0.50
DER(X)	0.55	0.63	0.75	0.87	1.05
ROA (%)	6.85	7.88	9.49	8.91	3.97
ROE (%)	10.97	13.23	17.00	17.05	8.31
GPM (%)	45.13	44.55	48.65	53.73	54.84
OPM (%)	30.27	28.52	33.19	34.95	34.81
NPM (%)	20.61	20.88	22.79	28.96	31.38
Payout Ratio (%)	5.88	34.96	31.63	34.43	-
Yield (%)	0.87	0.92	3.40	3.00	-



# KAWASAN INDUSTRI JABABEKA TBK.

## Company Profile

PT Kawasan Industri Jababeka, Tbk (“the Company”) was established within the framework of the Domestic Capital Investment Law No. 6 of 1968 which was amended by Law No. 12 of 1970, based on Notarial Deed No. 18 dated January 12<sup>th</sup>, 1989 of Notary Maria Kristiana Soeharyo, S.H.

As stated in Article 3 of the Company’s Articles of Association, the scope of its activities comprises the development and sale of industrial estates and related facilities and services including, among others, residential estate, apartments, office buildings, shopping centers, development and installation of water treatment plants, waste water treatment, telephone, electricity and other facilities to support the industrial estate. In addition, the Company provides sports and recreational facilities, and also exports and imports of goods for businesses relating to the development and management of the industrial estate.

The Company is domiciled in Bekasi and its subsidiaries are domiciled in Bekasi and Jakarta.

The Company has direct and indirect ownership in subsidiaries: PT Grahabuana Cikarang, PT Indocargomas Persada, PT Jababeka Infrastruktur, PT Saranapratama Pengembangan Kota, PT Padang Golf Cikarang, PT Gerbang Teknologi Cikarang, PT Metropark Condominium Indah, PT Karyamas Griya Utama, PT Cikarang Inland Port and PT Bekasi Power.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 3.868  
 Listed Shares : 13,780,872,551  
 Market Capitalization : 1,612,362,088,467

### COMPANY HISTORY

Established Date : 12-Jan-1989

Listing Date : 10-Jan-1995

Under Writer IPO :

PT Baring Sec.

PT Bhakti Investama

PT Niaga Securities

Securities Administration Bureau :

PT Datindo Entrycom

Wisma Sudirman

Jln. Jend. Sudirman Kav. 34 - 35 Jakarta 10220

Phone : 570-9009

Fax : 570-9026 - 28

### SHAREHOLDERS (August 2010)

1. Intellitop Finance Limited 824,678,310 : 5.98%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		85.00	10-Jul-95	11-Jul-95	19-Jul-95	18-Aug-95	F
1995		50.00	08-Nov-95	09-Nov-95	17-Nov-95	15-Dec-95	I
1995	2 : 1	100.00	12-Jun-96	13-Jun-96	21-Jun-96	19-Jul-96	F
1996		100.00	13-May-97	14-May-97	23-May-97	20-Jun-97	F
1997		75.00	22-Sep-97	23-Sep-97	01-Oct-97	08-Oct-97	I
2005		1.00	06-Jun-06	07-Jun-06	09-Jun-06	23-Jun-06	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	47,000,000	10-Jan-95	10-Jan-95
2. Company Listing	266,640,000	10-Jan-95	05-Aug-95
3. Bonus Shares	156,820,000	22-Jul-96	22-Jul-96
4. Right Issue	156,820,000	16-Dec-96	16-Dec-96
5. Additional Listing Tanpa HMETD	84,676,815	11-Jun-02	11-Jun-02
6. Additional Listing Tanpa HMETD	12,128,665,383	19-Feb-03	19-Feb-03
7. Additional Listing Tanpa HMETD	637,599,768	07-May-04	07-May-04
8. Additional Listing Tanpa HMETD	302,650,585	12-Oct-04	12-Oct-04

### BOARD OF COMMISSIONERS

1. Bacelius Ruru \*)

2. Anton Budidjaja

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Setyono Djuandi Darmono

2. Hadi Rahardja

3. Hyanto Wihadhi

4. Setiasa Kusuma

5. Tedjo Budianto Liman

### AUDIT COMMITTEE

1. Bacelius Ruru

2. Daniel Budiman

3. Tadjudin Hidajat

### CORPORATE SECRETARY

Tedjo Budianto Liman

### HEAD OFFICE

Menara Batavia 25th Fl.

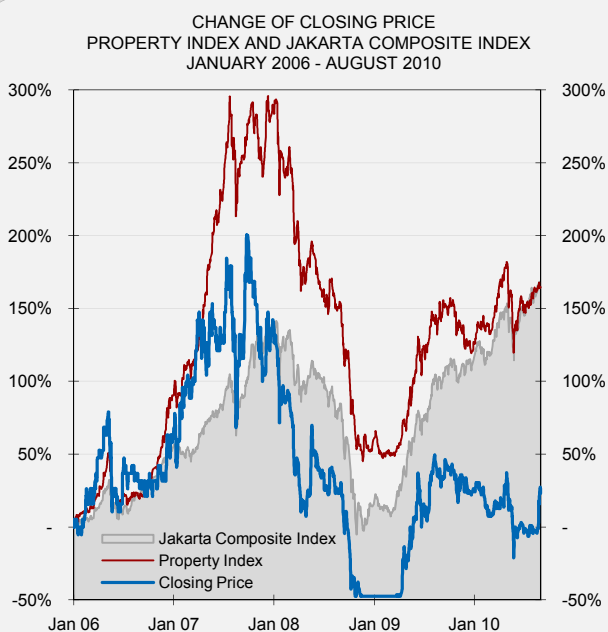
Jln. K.H. Mas Mansyur Kav. 126, Jakarta 10220

Phone : (021) 572-7337

Fax : (021) 572-7338

Homepage : [www.jababeka.com](http://www.jababeka.com)

Email : [secr-ckr@jababeka.com](mailto:secr-ckr@jababeka.com)



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	105	85	90	2,521	792,506	75,047	20
Feb-06	120	90	110	4,104	1,394,438	148,802	20
Mar-06	140	105	140	3,727	1,941,961	230,507	21
Apr-06	165	135	155	3,981	1,970,698	291,393	18
May-06	170	105	120	6,098	2,288,071	324,175	21
Jun-06	140	100	130	2,378	889,057	102,958	22
Jul-06	140	120	130	1,368	696,881	90,654.0	21
Aug-06	140	115	125	1,418	656,203	81,526	20
Sep-06	130	110	125	2,723	1,117,850	133,382	21
Oct-06	130	115	120	1,748	777,481	95,134	17
Nov-06	140	120	125	2,632	1,172,946	150,590	22
Dec-06	160	120	155	3,512	1,673,751	240,573	19
Jan-07	183	131	166	17,666	3,704,613	594,459	22
Feb-07	197	167	179	11,126	2,625,863	483,364	20
Mar-07	230	175	220	9,316	1,561,034	309,055	21
Apr-07	235	195	195	3,520	1,003,341	217,945	20
May-07	250	194	225	8,869	2,322,880	514,997	21
Jun-07	230	205	215	4,940	1,187,374	256,227	20
Jul-07	275	210	265	10,401	2,936,312	730,281	22
Aug-07	255	153	220	17,844	4,221,140	871,673	22
Sep-07	290	200	285	12,590	2,998,846	745,202	20
Oct-07	285	220	240	9,242	1,896,371	484,336	20
Nov-07	245	180	194	13,589	2,245,181	466,790	22
Dec-07	240	194	230	11,931	2,073,046	452,015	16
Jan-08	230	158	181	13,074	1,705,185	317,446	20
Feb-08	190	173	174	13,654	1,289,408	234,491	19
Mar-08	173	122	136	8,920	863,073	130,547	18
Apr-08	138	106	107	12,754	1,407,854	157,066	22
May-08	164	107	143	25,097	2,974,057	408,036	20
Jun-08	146	125	128	7,347	440,612	59,224	21
Jul-08	140	114	134	11,460	1,120,201	142,427	22
Aug-08	135	115	119	6,092	542,962	65,950	20
Sep-08	124	73	92	9,107	803,494	83,980	21
Oct-08	87	50	53	12,192	1,746,495	101,341	18
Nov-08	61	50	50	6,625	1,058,708	55,938	20
Dec-08	51	50	50	4,225	1,343,157	67,107	19
Jan-09	54	50	50	3,438	586,223	29,660	19
Feb-09	50	50	50	256	87,746	3,598	19
Mar-09	51	50	50	2,319	415,931	20,625	18
Apr-09	96	50	76	34,583	5,120,164	374,991	20
May-09	112	70	100	44,356	6,977,950	647,550	20
Jun-09	134	91	106	47,963	7,133,904	833,302	22
Jul-09	133	95	131	41,434	5,852,958	697,034	21
Aug-09	144	125	127	24,271	3,392,140	456,405	20
Sep-09	141	120	133	16,785	1,895,922	250,390	18
Oct-09	138	111	117	12,420	1,227,323	158,696	22
Nov-09	133	109	118	12,561	1,283,608	159,741	20
Dec-09	129	114	119	6,772	670,376	87,859	19
Jan-10	127	116	119	7,794	792,645	96,899	20
Feb-10	122	100	103	11,340	909,826	99,314	19
Mar-10	115	100	107	14,095	1,349,141	146,007	22
Apr-10	134	106	127	34,402	4,886,322	587,830	21
May-10	129	75	95	20,676	2,074,105	220,315	19
Jun-10	99	85	93	10,912	877,165	82,213	22
Jul-10	98	87	94	12,767	1,254,348	117,732	22
Aug-10	126	90	117	24,983	3,763,689	408,675	21

## SHARES TRADED

	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	15,372	28,776	15,295	34,644	15,907
Value (Billion Rp)	1,965	6,126	1,824	3,720	1,759
Frequency (X)	36,210	131,034	130,547	247,158	136,969
Days	242	246	240	238	166

## Price (Rupiah)

	2006	2007	2008	2009	Aug-10
High	170	290	230	144	134
Low	85	131	50	50	75
Close	155	230	50	119	117
Close*	155	230	50	119	117

PER (X)	57.70	34.83	-15.89	28.41	28.41
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	1.32	1.97	0.62	1.00	1.00

\* Adjusted price after corporate action

Financial Data and Ratios

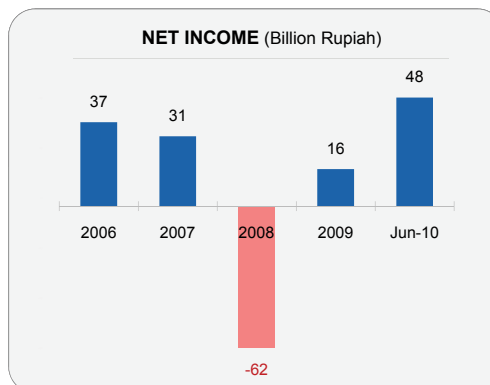
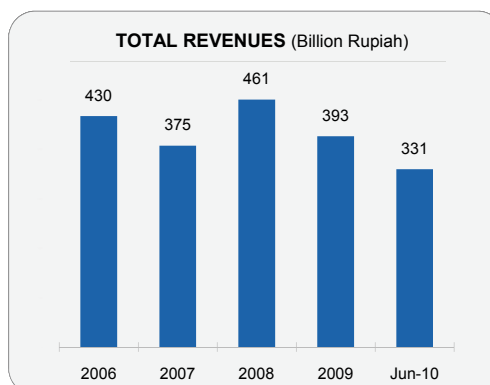
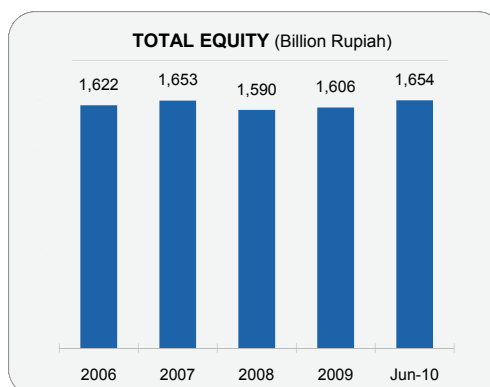
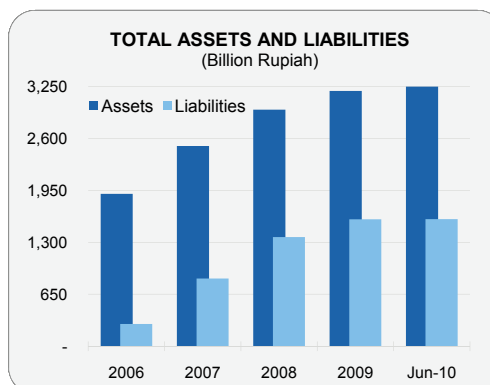
Public Accountant : Tanubrata Sutanto & Rekan (Member of BDO International Limited)

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	81,386	86,075	30,261	43,874	47,321
Receivable	203,720	20,807	62,843	49,373	77,744
Inventories	482,933	451,860	539,256	509,596	485,252
Investment	1,000	1,000	1,107	9,351	1,107
Fixed Assets	261,935	309,357	315,352	646,939	616,960
Other Assets	12,858	376,414	867,311	862,012	847,944
<b>Total Assets</b>	<b>1,907,310</b>	<b>2,506,341</b>	<b>2,961,052</b>	<b>3,193,997</b>	<b>3,248,431</b>
<b>Growth (%)</b>		<b>31.41%</b>	<b>18.14%</b>	<b>7.87%</b>	<b>1.70%</b>
Trade Payable	24,907	27,905	62,946	28,340	42,517
Total Liabilities	278,019	847,028	1,364,969	1,587,542	1,589,288
<b>Growth (%)</b>		<b>204.67%</b>	<b>61.15%</b>	<b>16.31%</b>	<b>0.11%</b>
Minority Interest	7,608	6,803	5,997	-	4,788
Authorized Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Paid up Capital	1,336,147	1,336,147	1,336,147	1,336,147	1,336,147
Paid up Capital (Shares)	13,781	13,781	13,781	13,781	13,781
Par Value	500 & 75	500 & 75	500 & 75	500 & 75	500 & 75
Retained Earnings	166,601	197,429	135,004	151,373	199,272
<b>Total Equity</b>	<b>1,621,683</b>	<b>1,652,511</b>	<b>1,590,086</b>	<b>1,606,455</b>	<b>1,654,354</b>
<b>Growth (%)</b>		<b>1.90%</b>	<b>-3.78%</b>	<b>1.03%</b>	<b>2.98%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	429,959	375,027	460,720	392,566	331,153
<b>Growth (%)</b>		<b>-12.78%</b>	<b>22.85%</b>	<b>-14.79%</b>	
Expenses	241,738	196,928	226,047	228,578	195,880
Gross Profit	188,221	178,099	234,672	163,988	135,273
Operating Expenses	136,330	110,742	127,512	117,163	65,249
Operating Profit	51,891	67,357	107,160	46,825	70,024
<b>Growth (%)</b>		<b>29.81%</b>	<b>59.09%</b>	<b>-56.30%</b>	
Other Income (Expenses)	-9,244	-34,923	-129,869	461	-13,728
Income before Tax	42,647	32,434	-22,709	47,286	56,296
Tax	5,630	1,606	39,715	30,917	8,397
Minority Interest	-	-	-	-	-
<b>Net Income</b>	<b>37,017</b>	<b>30,828</b>	<b>-62,424</b>	<b>16,369</b>	<b>47,899</b>
<b>Growth (%)</b>		<b>-16.72%</b>	<b>N/A</b>	<b>N/A</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	2.69	2.24	-4.53	1.19	3.48
BV (Rp)	117.68	119.91	115.38	116.57	120.05
DAR (X)	0.15	0.34	0.46	0.50	0.49
DER(X)	0.17	0.51	0.86	0.99	0.96
ROA (%)	2.24	1.29	-0.77	1.48	1.73
ROE (%)	2.63	1.96	-1.43	2.94	3.40
GPM (%)	43.78	47.49	50.94	41.77	40.85
OPM (%)	12.07	17.96	23.26	11.93	21.15
NPM (%)	8.61	8.22	-13.55	4.17	14.46
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# LAMICITRA NUSANTARA TBK.

## Company Profile

PT Lamicitra Nusantara Tbk (formerly PT Lami Citra Persada) (“the Company”) was established in the framework of the Domestic Capital Investment Law No. 6 of 1968 jo. Law No. 12 year 1970 based on the Deed No. 32 dated January 29<sup>th</sup>, 1988 from Tjitra Sasanti Djatmiko, S.H., Notary in Surabaya.

The Company based in Surabaya with business location in Surabaya and Semarang. The Company is headquartered in Jembatan Merah Plaza 5<sup>th</sup> Floor, Jln. No. Taman Jayengrono 2-4, Surabaya.

In accordance with Article 3 of Association of the Company, the scope of activities of companies involved in property development and management, services, trade and shopping center.

Currently the company main activity is selling stand at Jembatan Merah Plaza - Surabaya, managing bonded area at Tanjung Emas Semarang and investing in capital subsidiaries involved in container depot management, hospitality, real estate and property.

The company incorporated in the group business group PT Lamicitra Nusantara Tbk.

The Company has direct and indirect ownership in subsidiaries: PT Tunjungan Crystal Hotel, PT Wiratangguh Dharmacitra, PT Dharmabhakti Adijaya, PT Persada Alam Nusantara and PT Penta Persada Pertiwi.

## August 2010

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## COMPANY REPORT : JANUARY 2011

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 January 2011

Individual Index : 140.000  
 Listed Shares : 1,148,418,000  
 Market Capitalization : 200,973,150,000

### COMPANY HISTORY

Established Date : 29-Jan-1988  
 Listing Date : 18-Jul-2001  
 Under Writer IPO :  
 PT Trimegah Securities Tbk  
 PT Victoria Sekuritas  
 Securities Administration Bureau :  
 PT Adimitra Transferindo  
 Plaza Property 2nd Fl. Komp. Pertokoan Pulomas Blok VIII No. 1  
 Jln. Perintis Kemerdekaan Jakarta 13210  
 Phone : 4788-1515 (Hunting)  
 Fax : 470-9697

### BOARD OF COMMISSIONERS

1. Laksmono Kartika
  2. Abdullah Gawi Oemar \*)
  3. Sri Kuntjoro Dewi Maureen
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Pranowo Kartika
2. Lanny Gondokusumo
3. Prasetyo Kartika
4. Priyo Setya Budi
5. Robin Wijaya Gejali
6. Siani Kartika
7. Udjang Ongkowidjojo

### AUDIT COMMITTEE

1. Abdullah Gawi Oemar
2. Henry Soegeng
3. Betty Setiawaty

### CORPORATE SECRETARY

Priyo Setiabudi

### HEAD OFFICE

Jembatan Merah Plaza 5th Fl.  
 Jln. Taman Jayengrono No. 2 - 4, Surabaya 60175  
 Phone : (031) 355-6400  
 Fax : (031) 355-6480

Homepage : [www.lamicitra.co.id](http://www.lamicitra.co.id)

Email : [lamictr@indosat.net.id](mailto:lamictr@indosat.net.id)

### SHAREHOLDERS (December 2010)

1. PT Laksana Citra Nusantara 1,066,687,992 : 92.88%

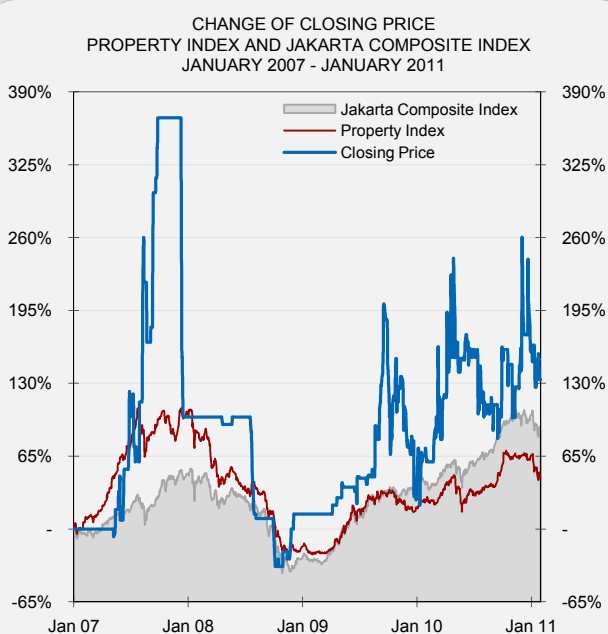
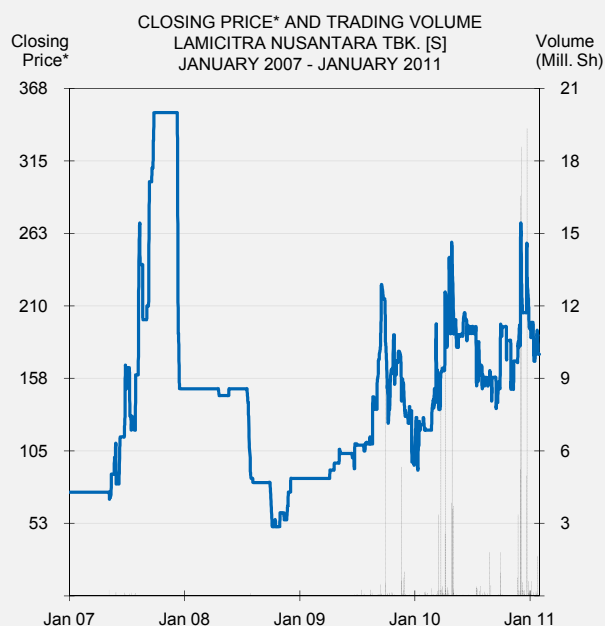
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2001		1.00	09-Jul-02	10-Jul-02	15-Jul-02	29-Jul-02	F
2007		1.00	11-Jul-08	14-Jul-08	16-Jul-08	31-Jul-08	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	80,000,000	18-Jul-01	18-Jul-01
2. Company Listing	1,066,688,000	18-Jul-01	18-Jul-01
3. Warrant	421,000	18-Feb-02	18-Feb-02
4. Warrant	554,000	26-Mar-02	26-Mar-02
5. Warrant	630,000	03-Apr-02	03-Apr-02
6. Warrant	125,000	26-Apr-02	26-Apr-02





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-07	-	-	75	-	-	-	-
Feb-07	-	-	75	-	-	-	-
Mar-07	-	-	75	-	-	-	-
Apr-07	-	-	75	-	-	-	-
May-07	110	70	81	38	446	38	8
Jun-07	167	110	167	64	273	35	7
Jul-07	170	120	160	72	521	73	13
Aug-07	280	155	200	17	126	25	7
Sep-07	350	210	350	7	8	2	7
Oct-07	-	-	350	-	-	-	-
Nov-07	-	-	350	-	-	-	-
Dec-07	300	150	150	12	73	12	6
Jan-08	-	-	150	-	-	-	-
Feb-08	150	150	150	1	10	2	1
Mar-08	-	-	150	-	-	-	-
Apr-08	150	145	145	2	12	2	2
May-08	150	150	150	1	5	1	1
Jun-08	-	-	150	-	-	-	-
Jul-08	150	85	85	14	159	15	7
Aug-08	85	82	82	2	8	1	2
Sep-08	82	82	82	1	20	2	1
Oct-08	60	50	60	8	39	2	4
Nov-08	75	55	75	4	3	0.19	3
Dec-08	85	85	85	1	1	0.09	1
Jan-09	-	-	85	-	-	-	-
Feb-09	-	-	85	-	-	-	-
Mar-09	-	-	85	-	-	-	-
Apr-09	96	87	96	8	21	2	2
May-09	106	103	103	2	1	0	2
Jun-09	110	75	110	4	103	9	3
Jul-09	111	83	111	9	408	42	5
Aug-09	144	73	135	19	599	67	10
Sep-09	265	135	185	2,279	10,954	2,704	15
Oct-09	200	110	165	212	812	123	18
Nov-09	185	126	134	1,357	8,054	1,352	15
Dec-09	140	95	95	73	319	39	13
Jan-10	129	91	129	38	106	12	10
Feb-10	140	120	135	50	999	121	12
Mar-10	205	135	164	1,957	14,747	2,653	22
Apr-10	300	163	235	3,658	31,246	7,786	19
May-10	250	180	190	825	4,280	1,001	16
Jun-10	205	150	190	67	238	45	17
Jul-10	195	150	167	250	1,653	273	14
Aug-10	178	150	155	794	2,823	475	16
Sep-10	171	136	196	261	2,100	384	13
Oct-10	250	171	185	193	1,026	208	4
Nov-10	220	150	196	864	4,366	844	10
Dec-10	300	180	194	11,821	67,272	17,093	20
Jan-11	220	166	175	982	3,124	614	18

SHARES TRADED	2007	2008	2009	2010	Jan-11
Volume (Million Shares)	1	0	21.3	131	3
Value (Billion Rp)	0.2	0.0	4.3	31	1
Frequency (X)	210	34	3,963	20,778	982
Days	48	22	83	173	18

Price (Rupiah)	2007	2008	2009	2010	Jan-11
High	350	150	265	300	220
Low	70	50	73	91	166
Close	150	85	95	194	175
Close*	150	85	95	194	175

PER (X)	58.29	10.50	5.94	15.10	13.62
PER Industry (X)	38.52	3.61	23.33	18.13	16.22
PBV (X)	1.04	0.56	0.58	1.12	1.01

\* Adjusted price after corporate action

Financial Data and Ratios

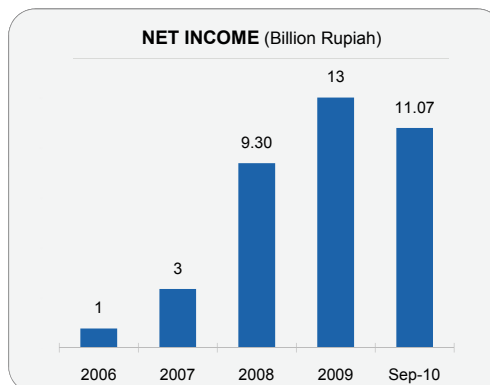
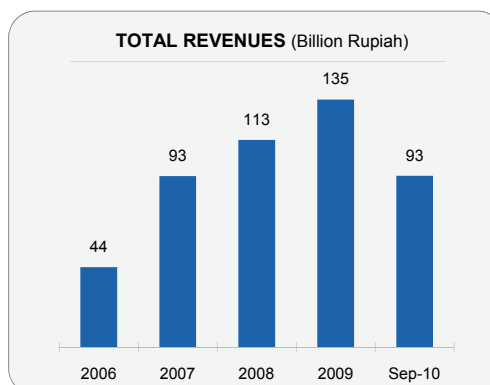
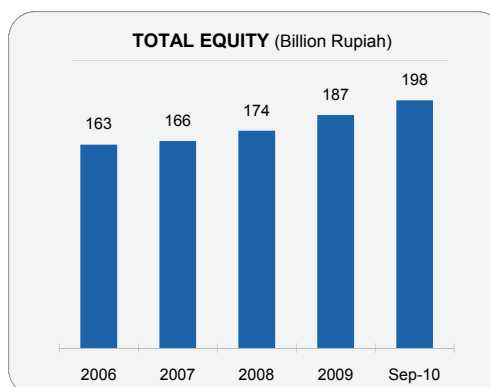
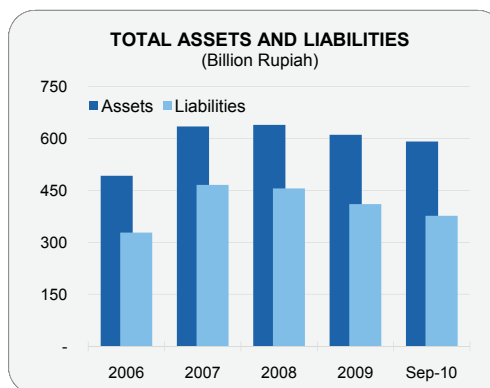
Public Accountant : Hadori Sugiarto Adi & Rekan (Member of HLB International)

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	5,463	68,680	71,964	52,924	41,732
Receivable	7,654	8,051	25,306	40,970	56,734
Inventories	370,066	424,653	399,251	377,166	364,759
Investment	-	18,750	28,000	23,584	20,125
Fixed Assets	75,881	74,993	82,268	82,268	74,694
Other Assets	756	705	530	1,932	1,801
<b>Total Assets</b>	<b>492,327</b>	<b>634,587</b>	<b>639,352</b>	<b>610,489</b>	<b>591,311</b>
<b>Growth (%)</b>		<b>28.90%</b>	<b>0.75%</b>	<b>-4.51%</b>	<b>-3.14%</b>
Trade Payable	21,998	20,837	4,896	6,736	6,898
Total Liabilities	328,127	465,861	455,918	410,279	376,482
<b>Growth (%)</b>		<b>41.98%</b>	<b>-2.13%</b>	<b>-10.01%</b>	<b>-8.24%</b>
Minority Interest	1,300	2,871	9,432	13,606	16,419
Authorized Capital	500,000	500,000	500,000	500,000	500,000
Paid up Capital	143,552	143,552	143,552	143,552	143,552
Paid up Capital (Shares)	1,148	1,148	1,148	1,148	1,148
Par Value	125	125	125	125	125
Retained Earnings	19,172	22,128	30,275	42,877	54,683
<b>Total Equity</b>	<b>162,900</b>	<b>165,855</b>	<b>174,002</b>	<b>186,604</b>	<b>198,410</b>
<b>Growth (%)</b>		<b>1.81%</b>	<b>4.91%</b>	<b>7.24%</b>	<b>6.33%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
Total Revenues	43,566	93,204	112,947	134,899	93,381
<b>Growth (%)</b>		<b>113.94%</b>	<b>21.18%</b>	<b>19.44%</b>	
Expenses	22,499	45,185	47,366	54,852	36,562
Gross Profit	21,067	48,019	65,581	80,047	56,819
Operating Expenses	16,894	34,444	50,094	44,753	35,263
Operating Profit	4,173	13,576	15,487	35,294	21,556
<b>Growth (%)</b>		<b>225.31%</b>	<b>14.08%</b>	<b>127.89%</b>	
Other Income (Expenses)	-235	-4,246	7,603	-10,223	-1,862
Income before Tax	3,938	9,329	23,090	25,071	19,694
Tax	2,962	4,803	7,234	8,295	5,074
Minority Interest	-8	-1,571	-6,561	-4,174	-3,552
Net Income	967	2,955	9,295	12,602	11,067
<b>Growth (%)</b>		<b>205.65%</b>	<b>214.51%</b>	<b>35.58%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
Dividend (Rp)	-	1.00	-	-	-
EPS (Rp)	0.84	2.57	8.09	10.97	9.64
BV (Rp)	141.85	144.42	151.51	162.49	172.77
DAR (X)	0.67	0.73	0.71	0.67	0.64
DER(X)	2.01	2.81	2.62	2.20	1.90
ROA (%)	0.80	1.47	3.61	4.11	3.33
ROE (%)	2.42	5.62	13.27	13.44	9.93
GPM (%)	48.36	51.52	58.06	59.34	60.85
OPM (%)	9.58	14.57	13.71	26.16	23.08
NPM (%)	2.22	3.17	8.23	9.34	11.85
Payout Ratio (%)	-	38.86	-	-	-
Yield (%)	-	0.67	-	-	-



# LAGUNA CIPTA GRIYA TBK.

## Company Profile

PT Laguna Cipta Griya Tbk ("the Company") was established on May 17<sup>th</sup>, 2004 based on Notarial Deed No. 97 by Bambang Suwondo, S.H., Notary in Jakarta and was changed by Notarial Deed No. 4 dated June 4<sup>th</sup>, 2004, by H. Yunardi, S.H.

In accordance with Article 3 of Association of the Company, the scope of company activities primarily engaged in real estate/development. Currently, the company's activities is engaged in developing and selling residential buildings.

The Company is domiciled in Jakarta, the head office is at Wisma Yakif 2<sup>nd</sup> Floor, Jln. Buncit Raya No. 99, Jakarta Selatan. The Company projects are Puri Cilegon Hijau and Puri Krakatau Hijau located in Cilegon, Banten.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 40.000  
 Listed Shares : 1,407,500,000  
 Market Capitalization : 70,375,000,000

### COMPANY HISTORY

Established Date : 17-May-2004  
 Listing Date : 13-Jul-2007  
 Under Writer IPO :  
 PT BNI Securities  
 PT Investindo Nusantara Sekuritas (Affiliated)  
 PT Panca Global Securities Tbk (Affiliated)  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

### BOARD OF COMMISSIONERS

1. Agoestiar Zoebir
2. Setyo Maharso
3. Shaleh Aziz \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Alwi Bagir Mulachela
2. Hasan Ali Muhammad
3. Komarudin

### AUDIT COMMITTEE

1. Shaleh Aziz
2. Puguh Susiantoro
3. William E. Daniel

### CORPORATE SECRETARY

Ricky Darius

### HEAD OFFICE

Wisma Yakyf, 4th Floor  
 Jln. Buncit Raya No. 99, Jakarta 12740  
 Phone : (021) 794-0019  
 Fax : (021) 794-0014

Homepage : -

Email : laguna\_cipta@yahoo.co.id

### SHAREHOLDERS (August 2010)

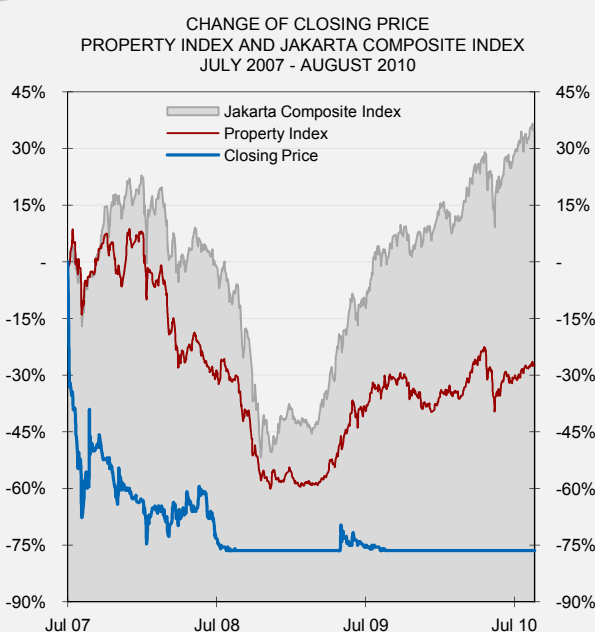
1. PT Astro Media Indonesia 263,059,312 : 19.00%
2. PT Citra Nusa Abadi 229,828,000 : 16.00%
3. PT Citra Nusa Abadi 140,000,000 : 10.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2007		0.32	22-Aug-08	25-Aug-08	27-Aug-08	10-Sep-08	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	300,000,000	13-Jul-07	13-Jul-07
2. Company Listing	403,750,000	13-Jul-07	13-Jul-07
3. Right Issue	703,750,000	29-Jul-08	29-Jul-08



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jul-07	235	125	129	12,893	1,116,811	204,242	13
Aug-07	129	69	87	6,362	202,183	19,159	22
Sep-07	142	86	115	15,831	830,359	91,610	20
Oct-07	116	94	94	1,957	72,407	7,565	20
Nov-07	101	70	84	2,060	57,648	5,061	22
Dec-07	88	75	78	644	17,881	1,479	16
Jan-08	81	50	70	894	37,920	2,550	20
Feb-08	79	66	74	1,920	44,905	3,306	19
Mar-08	79	51	75	942	41,168	2,843	18
Apr-08	83	67	83	4,075	215,640	16,446	22
May-08	92	71	86	5,956	399,275	32,529	20
Jun-08	88	67	71	10,646	507,508	38,220	21
Jul-08	73	51	52	8,038	571,148	35,064	22
Aug-08	52	50	50	4,086	850,845	38,493	20
Sep-08	50	50	50	79	31,642	1,584	12
Oct-08	50	50	50	14	1,901	67	8
Nov-08	50	50	50	57	24,581	1,200	9
Dec-08	50	50	50	18	5,451	188	7
Jan-09	50	50	50	8	1,470	47	6
Feb-09	50	50	50	3	811	41	3
Mar-09	50	50	50	27	2,256	72	5
Apr-09	50	50	50	1,809	31,614	1,512	15
May-09	71	50	55	11,276	1,162,162	61,538	20
Jun-09	65	51	54	7,093	477,148	27,106	22
Jul-09	56	50	52	2,810	114,521	6,008	21
Aug-09	54	50	50	1,847	123,308	6,287	20
Sep-09	51	50	50	711	34,425	1,724	18
Oct-09	51	50	50	330	12,976	648	14
Nov-09	50	50	50	27	1,391	70	13
Dec-09	50	50	50	198	2,445	120	13
Jan-10	50	50	50	34	505	25	9
Feb-10	50	50	50	4	252	13	4
Mar-10	50	50	50	30	1,271	64	12
Apr-10	50	50	50	33	4,059	158	13
May-10	50	50	50	9	300	11	5
Jun-10	50	50	50	26	10,340	328	10
Jul-10	50	50	50	287	1,858	85	8
Aug-10	50	50	50	110	795	33	8

SHARES TRADED	2007	2008	2009	Aug-10
Volume (Million Shares)	2,297	2,732	1,965	19
Value (Billion Rp)	329	172	105	1
Frequency (X)	39,747	36,725	26,139	533
Days	113	198	170	69

Price (Rupiah)	2007	2008	2009	Aug-10
High	235	92	71	50
Low	69	50	50	50
Close	78	50	50	50
Close*	78	50	50	50

PER (X)	41.81	-97.44	-11.57	-11.57
PER Industry (X)	20.72	3.61	23.33	24.65
PBV (X)	1.29	0.43	0.44	0.44

\* Adjusted price after corporate action

Financial Data and Ratios

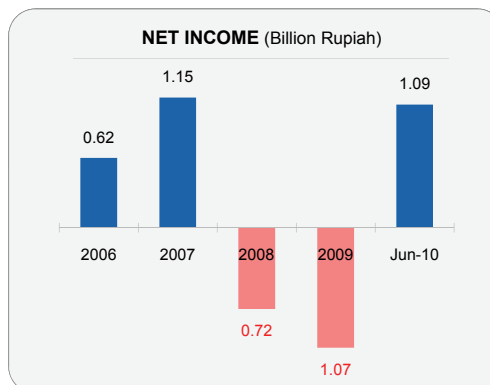
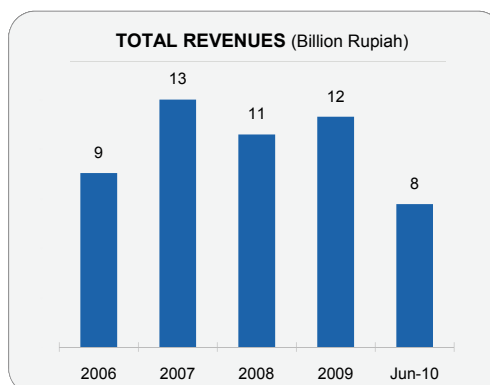
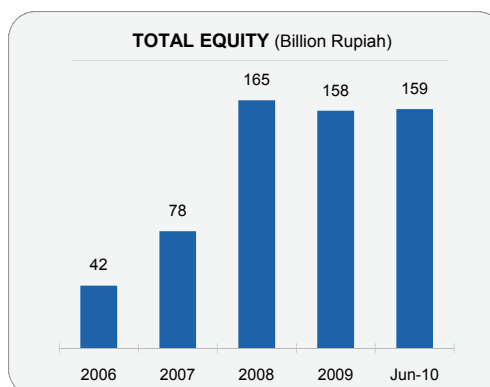
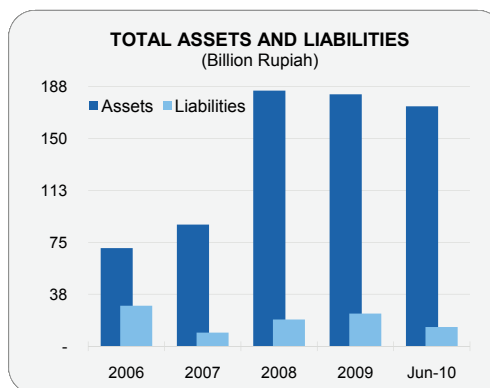
Public Accountant : Achmad, Rasyid, Hisbullah & Jerry

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	791	1,273	1,056	1,218	955
Receivable	820	5,586	10,564	5,467	2,538
Inventories	38,722	37,442	36,990	89,477	84,100
Investment	-	15,033	-	-	-
Fixed Assets	218	329	1,970	1,636	1,569
Other Assets	1,442	843	2,679	308	286
<b>Total Assets</b>	<b>70,882</b>	<b>87,765</b>	<b>184,596</b>	<b>181,903</b>	<b>173,270</b>
<b>Growth (%)</b>		<b>23.82%</b>	<b>110.33%</b>	<b>-1.46%</b>	<b>-4.75%</b>
Trade Payable	8,080	419	433	7,686	3,193
<b>Total Liabilities</b>	<b>29,264</b>	<b>9,852</b>	<b>19,221</b>	<b>23,611</b>	<b>13,885</b>
<b>Growth (%)</b>		<b>-66.34%</b>	<b>95.11%</b>	<b>22.84%</b>	<b>-41.19%</b>
Minority Interest	-	-	175	-	-
Authorized Capital	150,000	150,000	150,000	150,000	150,000
Paid up Capital	40,375	70,375	140,750	140,750	140,750
Paid up Capital (Shares)	0.081	704	1,408	1,408	1,408
Par Value	500,000	100	100	100	100
Retained Earnings	1,242	2,397	1,484	-5,424	-4,332
<b>Total Equity</b>	<b>41,617</b>	<b>77,913</b>	<b>165,200</b>	<b>158,293</b>	<b>159,385</b>
<b>Growth (%)</b>		<b>87.21%</b>	<b>112.03%</b>	<b>-4.18%</b>	<b>0.69%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>9,219</b>	<b>13,114</b>	<b>11,264</b>	<b>12,205</b>	<b>7,579</b>
<b>Growth (%)</b>		<b>42.26%</b>	<b>-14.11%</b>	<b>8.36%</b>	
Expenses	6,822	8,538	6,399	9,177	5,377
Gross Profit	2,397	4,576	4,864	3,029	2,202
Operating Expenses	1,199	3,372	3,966	4,543	1,244
Operating Profit	1,198	1,204	898	-1,515	958
<b>Growth (%)</b>		<b>0.52%</b>	<b>-25.39%</b>	<b>N/A</b>	
Other Income (Expenses)	-321	521	-1,801	748	309
Income before Tax	877	1,725	-903	-766	1,266
Tax	258	570	-181	299	174
Minority Interest	-	-	-	-	-
<b>Net Income</b>	<b>619</b>	<b>1,155</b>	<b>-722</b>	<b>-1,066</b>	<b>1,092</b>
<b>Growth (%)</b>		<b>86.67%</b>	<b>N/A</b>	<b>-47.54%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	0.32	-	-	-
EPS (Rp)	7,659.73	1.64	-0.51	-0.76	0.78
BV (Rp)	515,386.79	110.71	117.37	112.46	113.24
DAR (X)	0.41	0.11	0.10	0.13	0.08
DER(X)	0.70	0.13	0.12	0.15	0.09
ROA (%)	1.24	1.97	-0.49	-0.42	0.73
ROE (%)	2.11	2.21	-0.55	-0.48	0.79
GPM (%)	26.00	34.89	43.18	24.81	29.05
OPM (%)	12.99	9.18	7.97	-12.41	12.64
NPM (%)	6.71	8.80	-6.41	-8.73	14.41
Payout Ratio (%)	-	19.50	-	-	-
Yield (%)	-	0.41	-	-	-



# LIPPO CIKARANG TBK.

## Company Profile

PT Lippo Cikarang Tbk ("the Company") was established in Indonesia by the Notary Hendra Karyadi, S.H No. 43 dated July 20<sup>th</sup>, 1987.

The scope of its activities is the development of the city (urban development), which includes housing and industrial development, infrastructure development and public facilities, provision of support services, and to invest, either directly or indirectly through subsidiaries or joint ventures with other parties. Currently, the Company main activity is developing residential development, industry and provide other supporting services.

The Company is domiciled at Aston Commercial Center, Jalan Gunung Panderman Kav. 05, Lippo Cikarang, Bekasi - 17550, Jawa Barat, Indonesia.

The Company has direct and indirect ownership in subsidiaries: PT Great Jakarta Inti Development, PT Erabaru Realindo, PT Kreasi Dunia Keluarga, PT Tunas Pundi Bumi and PT Dian Citimarga.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 27.568  
 Listed Shares : 696,000,000  
 Market Capitalization : 177,480,000,000

### COMPANY HISTORY

Established Date : 20-Jul-1987

Listing Date : 24-Jul-1997

Under Writer IPO :

PT Lippo Securities

Dongsuh Kolibindo Securities

Securities Administration Bureau :

PT Sharestar Indonesia

Citra Graha Building 3rd Fl.

Jln. Jend. Gatot Subroto Kav. 35-36 Jakarta 12950

Phone : 527-7966

Fax : 527-7967

### SHAREHOLDERS (August 2010)

1. PT Kemuning Setiatama 293,706,000 : 42.20%  
 2. CGML IPB Customer Collateral ACC 44,763,000 : 6.43%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
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### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	108,588,000	24-Jul-97	24-Jul-97
2. Company Listing	587,412,000	24-Jul-97	27-Feb-98

### BOARD OF COMMISSIONERS

1. Ketut Budi Wijaya
  2. Ganesh Chander Grover \*)
  3. Indra Simarta \*)
  4. Sugiono Djauhari \*)
  5. E. Yudhistira Susiloputro
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Meow Chong Loh
2. Wahyu Tri Laksono
3. Lukman Yung Astolo
4. Ju Kian Salim
5. Wahjudi N. Hadinata

### AUDIT COMMITTEE

1. Sugiono Djauhari
2. R.B. Hadibuwono
3. Tanjung Kartawitjaya

### CORPORATE SECRETARY

Dea Thamrin

### HEAD OFFICE

Easton Commercial Centre, Jln. Gunung Panderman Kav. 05

Lippo Cikarang, Bekasi 17550

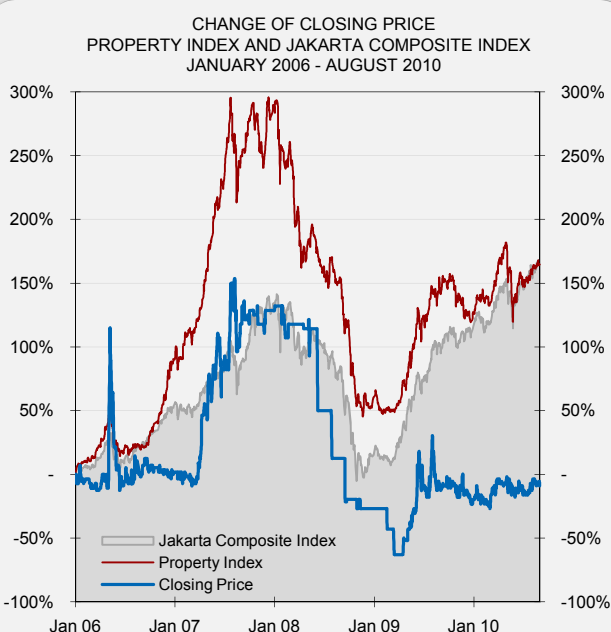
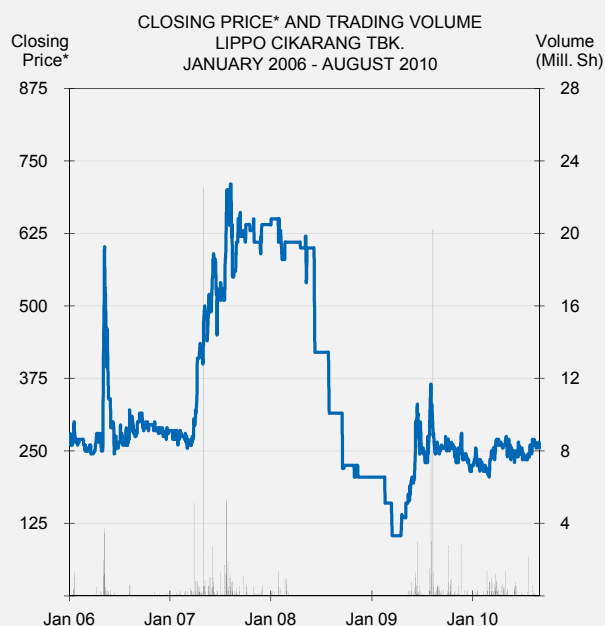
Phone : (021) 897-2484, 897-2488

Fax : (021) 897-2093, 897-2493

Homepage : [www.lippo-cikarang.com](http://www.lippo-cikarang.com)

Email : [corsec@lippo-cikarang.com](mailto:corsec@lippo-cikarang.com)





SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	23	83	6	66	28
Value (Billion Rp)	9	41	4	20	7
Frequency (X)	2,525	2,155	125	4,899	2,410
Days	141	168	34	139	143
<b>Price (Rupiah)</b>					
High	640	740	650	365	280
Low	215	255	205	104	200
Close	285	640	205	225	255
Close*	285	640	205	225	255
<b>PER (X)</b>					
PER (X)	60.66	40.27	10.07	3.28	3.43
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
<b>PBV (X)</b>					
PBV (X)	0.44	0.97	0.30	0.31	0.32

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	310	250	270	257	3,462	1,016	13
Feb-06	270	250	250	26	251	65	7
Mar-06	270	245	245	39	281	71	8
Apr-06	300	215	250	83	1,207	332	9
May-06	640	250	320	1,507	13,508	6,450	17
Jun-06	320	220	265	81	943	269	14
Jul-06	300	260	260	41	237	64.8	11
Aug-06	330	265	275	227	1,910	572	18
Sep-06	315	275	290	29	172	50	9
Oct-06	310	285	295	31	153	44	7
Nov-06	300	280	285	122	578	167	15
Dec-06	300	250	285	82	489	138	13
Jan-07	300	260	275	110	423	118	10
Feb-07	300	265	265	250	1,367	382	17
Mar-07	325	255	295	443	7,130	2,130	17
Apr-07	440	295	400	326	5,590	2,102	19
May-07	540	400	500	256	29,124	12,280	20
Jun-07	590	450	510	123	6,500	3,576	13
Jul-07	740	510	700	376	18,972	11,995	19
Aug-07	710	550	610	150	7,158	4,839	17
Sep-07	700	610	630	29	2,109	1,326	11
Oct-07	650	610	650	37	2,090	1,346	8
Nov-07	650	590	640	40	1,503	926	14
Dec-07	640	640	640	15	579	371	3
Jan-08	650	590	650	46	2,643	1,652	9
Feb-08	630	580	610	55	3,383	2,063	9
Mar-08	610	610	610	4	193	118	2
Apr-08	600	600	600	1	10	6	1
May-08	620	450	600	7	40	23	4
Jun-08	420	420	420	1	5	2	1
Jul-08	380	300	315	4	20	6	2
Aug-08	315	315	315	1	5	2	1
Sep-08	225	220	225	2	25	6	2
Oct-08	205	205	205	2	18	4	1
Nov-08	225	205	205	2	1	0.2	2
Dec-08	-	-	205	-	-	-	-
Jan-09	-	-	205	-	-	-	-
Feb-09	160	155	160	2	1	0.2	1
Mar-09	104	104	104	1	1	0.1	1
Apr-09	140	135	135	2	6	1	2
May-09	250	160	195	184	2,048	391	13
Jun-09	340	200	255	564	8,622	2,454	19
Jul-09	340	230	320	76	2,614	766	14
Aug-09	365	245	250	2,438	37,287	11,900	18
Sep-09	275	245	250	192	2,147	543	16
Oct-09	290	220	255	587	7,927	2,142	22
Nov-09	285	225	235	748	4,224	1,107	20
Dec-09	245	215	225	105	1,149	267	13
Jan-10	255	215	235	180	1,368	319	18
Feb-10	230	205	210	159	2,482	528	16
Mar-10	280	200	260	1,297	9,787	2,370	21
Apr-10	280	205	265	259	5,001	1,311	18
May-10	275	215	245	170	1,360	339	19
Jun-10	270	225	250	177	3,678	895	19
Jul-10	260	235	260	53	2,580	534	14
Aug-10	280	245	255	115	1,369	356	18

Financial Data and Ratios

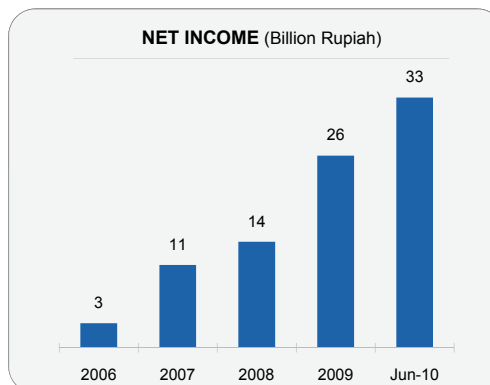
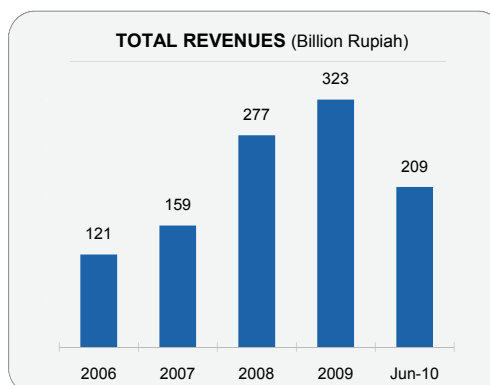
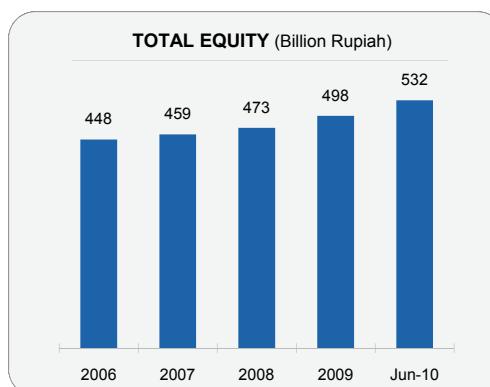
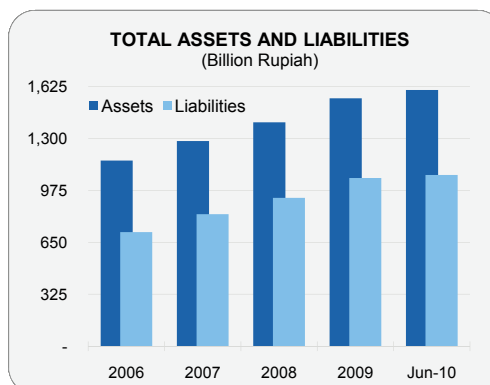
Public Accountant : RSM Aryanto, Amir Jusuf, Mawar & Saptoto (Member of RSM International)

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	8,122	10,976	14,704	29,627	37,491
Receivable	52,985	51,993	56,971	70,515	70,429
Inventories	654,629	742,319	837,322	930,788	1,044,500
Investment	19,520	19,292	24,149	24,766	21,987
Fixed Assets	19,064	17,733	21,763	22,069	28,686
Other Assets	4,860	6,634	7,197	11,142	14,971
<b>Total Assets</b>	<b>1,161,980</b>	<b>1,284,391</b>	<b>1,401,409</b>	<b>1,551,020</b>	<b>1,603,660</b>
<b>Growth (%)</b>		<b>10.53%</b>	<b>9.11%</b>	<b>10.68%</b>	<b>3.39%</b>
Trade Payable	2,810	5,223	9,262	16,830	16,015
Total Liabilities	714,416	825,783	928,622	1,052,565	1,071,738
<b>Growth (%)</b>		<b>15.59%</b>	<b>12.45%</b>	<b>13.35%</b>	<b>1.82%</b>
Minority Interest	-	-	-	-	-
Authorized Capital	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
Paid up Capital	348,000	348,000	348,000	348,000	348,000
Paid up Capital (Shares)	696	696	696	696	696
Par Value	500	500	500	500	500
Retained Earnings	60,085	71,147	85,320	111,001	144,464
Total Equity	447,564	458,608	472,787	498,455	531,922
<b>Growth (%)</b>		<b>2.47%</b>	<b>3.09%</b>	<b>5.43%</b>	<b>6.71%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	120,763	158,771	276,558	323,159	209,025
<b>Growth (%)</b>		<b>31.47%</b>	<b>74.19%</b>	<b>16.85%</b>	
Expenses	68,019	78,538	153,314	174,939	118,285
Gross Profit	52,745	80,233	123,243	148,219	90,740
Operating Expenses	35,554	39,625	53,034	51,973	31,537
Operating Profit	17,191	40,608	70,209	96,247	59,203
<b>Growth (%)</b>		<b>136.22%</b>	<b>72.89%</b>	<b>37.09%</b>	
Other Income (Expenses)	-25,307	-28,525	-50,784	-59,977	-19,311
Income before Tax	243	13,951	27,732	41,175	42,244
Tax	-3,026	2,890	13,559	15,494	8,782
Minority Interest	-	-	-	-	-
Net Income	3,270	11,061	14,173	25,681	33,463
<b>Growth (%)</b>		<b>238.28%</b>	<b>28.13%</b>	<b>81.19%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	4.70	15.89	20.36	36.90	48.08
BV (Rp)	643.05	658.92	679.29	716.17	764.26
DAR (X)	0.61	0.64	0.66	0.68	0.67
DER(X)	1.60	1.80	1.96	2.11	2.01
ROA (%)	0.02	1.09	1.98	2.65	2.63
ROE (%)	0.05	3.04	5.87	8.26	7.94
GPM (%)	43.68	50.53	44.56	45.87	43.41
OPM (%)	14.24	25.58	25.39	29.78	28.32
NPM (%)	2.71	6.97	5.12	7.95	16.01
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# LIPPO KARAWACI TBK.

## Company Profile

PT Lippo Karawaci Tbk (“the Company”) was established under the name PT Tunggal Reksakencana based on Notarial Deed No. 233 of Misahardi Wilamarta, S.H dated October 15<sup>th</sup>, 1990, in Jakarta.

The Company is engaged in the Urban Development, Large Scale Integrated Development, Malls, Healthcare, Hospitality & Infrastructure and Property & Portfolio Management.

The Company was initially founded on a vision to impact lives through the development of well-planned sustainable independent townships with green environments and first class physical and social infrastructure.

Over more than a decade, the Company has proven itself as a highly trusted property developer with the most recognizable brand name and owner of the largest diversified landbank and pioneering projects in strategic locations throughout Indonesia. Through a merger of 8 property related companies in 2004 the Company has expanded its business portfolio to encompass urban development, large scale integrated development, retail malls, healthcare, hotel and leisure, as well as fee-based income portfolio.

The company is domiciled at Jln. Boulevard Palem Raya No. 7, Menara Matahari 22-23 Floor, Lippo Karawaci Central, Tangerang 15811, Banten.

As of June 30<sup>th</sup>, 2011, the Company and its Subsidiaries had a total of 4,164 permanent employees.

## August 2011

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**COMPANY REPORT : JULY 2011**

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 29 July 2011**

Individual Index : 390.563  
 Listed Shares : 23,077,689,619  
 Market Capitalization : 18,000,597,902,820

**COMPANY HISTORY**

Established Date : 15-Oct-1990  
 Listing Date : 28-Jun-1996  
 Under Writer IPO :  
 PT Pentasena Arthasentosa  
 Securities Administration Bureau :  
 PT Sharestar Indonesia  
 Citra Graha Building 3rd Fl.  
 Jln. Jend. Gatot Subroto Kav. 35-36 Jakarta 12950  
 Phone : 527-7966  
 Fax : 527-7967

**BOARD OF COMMISSIONERS**

- Theo L. Sambuaga
  - Agum Gumelar \*)
  - Farid Harianto \*)
  - Jonathan Limbong Parapak \*)
  - Surjadi Soedirdja \*)
  - Tanri Abeng \*)
  - Viven Gouw Setiabudi
- \*) *Independent Commissioners*

**BOARD OF DIRECTORS**

- Ketut Budi Wijaya
- Djoko Harjono
- Elia Yudhistira Susiloputro
- Ivan Setiawan Budiono
- Jopy Rusli
- Roberto Fernandez Feliciano
- Tjokro Libianto

**AUDIT COMMITTEE**

- Jonathan Limbong Parapak
- Isnandar Rachmat Ali
- Lie Kwang Tak

**CORPORATE SECRETARY**

Jenny Kuistono

**ADDRESS**

Menara Matahari 22th Fl., 7 Boulevard Palem Raya  
 Lippo Village Central, Tangerang 15811  
 Phone : (021) 2566-9000  
 Fax : (021) 2566-9099

Homepage : [www.lippokarawaci.co.id](http://www.lippokarawaci.co.id)

Email : [corsec@lippokarawaci.co.id](mailto:corsec@lippokarawaci.co.id)

**SHAREHOLDERS (July 2011)**

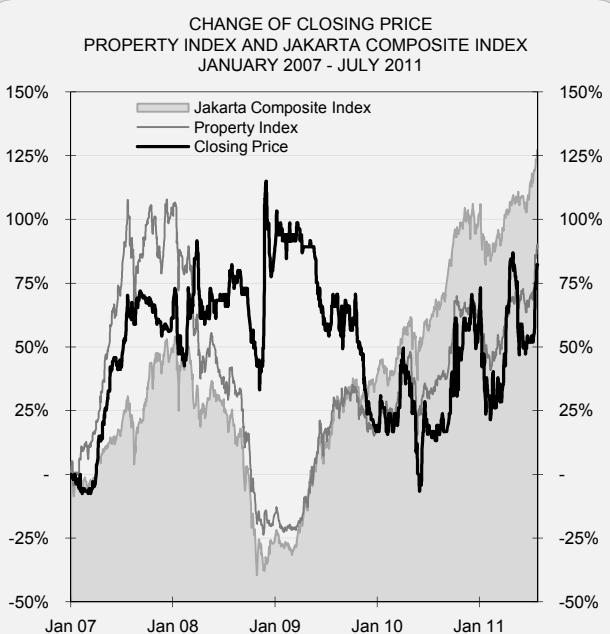
1. Pacific Asia Holding Ltd.	2,026,619,908	: 8.78%
2. SSB 2446 S/A Fidelity Magellan Fund - 2144611203	1,357,862,125	: 5.88%
3. Pacific Asia Holdings Limited	1,225,000,000	: 5.31%
4. Raiffeisen Bank International AG, Singapore S/A Pa	875,000,000	: 3.79%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		40.00	05-Dec-96	06-Dec-96	16-Dec-96	14-Jan-97	F
1997		10.00	13-Jan-98	14-Jan-98	22-Jan-98	20-Feb-98	F
2005		10.00	19-Aug-05	22-Aug-05	24-Aug-05	08-Sep-05	
2005		9.99	01-Dec-06	04-Dec-06	06-Dec-06	20-Dec-06	F
2006		4.62	04-Dec-07	05-Dec-07	07-Dec-07	27-Dec-07	F
2010		2.88	11-Nov-10	12-Nov-10	16-Nov-10	01-Dec-10	I

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	30,800,000	28-Jun-96	28-Jun-96
2. Company Listing	244,000,000	28-Jun-96	28-Feb-97
3. Convertible Bond	105,072,500	28-Jun-96	28-Jun-96
4. Right Issue	1,489,701,813	16-Jan-98	01-Feb-05
5. Add Listing (Merger)	1,063,275,250	02-Aug-04	02-Aug-04
6. Warrant	279,099	28-Jul-05	17-May-06
7. Stock Split	13,314,419,679	28-Jul-06	26-Dec-07
8. Warrant I	1,054,603,354	23-Nov-06	05-Dec-07
9. HMETD	4,325,537,924	30-Dec-10	30-Dec-10
10. Additional Listing without HMETD	1,450,000,000	08-Jun-11	08-Jun-11



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-07	1,070	1,020	1,020	667	4,007	4,242	21
Feb-07	1,070	980	1,000	1,232	24,006	24,076	17
Mar-07	1,050	980	1,030	2,110	118,895	120,656	21
Apr-07	1,290	1,040	1,280	2,316	231,630	278,100	20
May-07	1,560	1,260	1,540	3,428	478,325	684,681	21
Jun-07	1,580	1,500	1,520	2,408	449,154	688,913	20
Jul-07	1,820	1,510	1,760	4,236	531,959	878,359	22
Aug-07	1,810	1,660	1,800	2,226	201,089	352,302	22
Sep-07	1,850	1,790	1,790	1,615	130,897	238,187	20
Oct-07	1,810	1,750	1,760	1,013	70,408	126,147	20
Nov-07	1,780	1,650	1,680	817	55,014	94,247	22
Dec-07	1,720	640	690	2,035	166,515	227,025	16
Jan-08	750	610	630	4,608	479,831	325,165	20
Feb-08	760	590	730	6,293	469,896	311,771	19
Mar-08	830	670	800	8,387	456,971	343,843	18
Apr-08	820	690	690	4,825	345,510	248,234	22
May-08	760	680	700	10,974	627,350	453,551	20
Jun-08	750	680	730	13,857	666,952	480,078	21
Jul-08	790	700	780	16,848	722,250	534,210	22
Aug-08	780	740	770	13,936	591,100	449,320	20
Sep-08	780	690	700	21,400	829,262	609,502	21
Oct-08	690	600	610	3,799	284,646	186,013	18
Nov-08	930	560	910	4,067	628,508	479,604	20
Dec-08	940	730	800	4,640	233,662	193,393	19
Jan-09	890	790	830	9,320	2,358,162	1,882,580	19
Feb-09	850	770	820	12,932	458,055	375,275	20
Mar-09	870	800	840	21,690	823,932	677,737	20
Apr-09	840	770	810	22,535	1,549,764	1,224,571	20
May-09	820	730	750	21,699	1,129,824	910,404	20
Jun-09	760	660	670	44,737	1,808,651	1,284,637	22
Jul-09	740	640	710	55,969	2,190,347	1,506,401	21
Aug-09	750	630	640	51,524	2,184,918	1,535,580	20
Sep-09	730	640	670	38,514	1,814,869	1,256,469	18
Oct-09	730	620	650	48,859	2,289,955	1,553,772	22
Nov-09	650	510	530	32,781	1,677,443	981,143	20
Dec-09	570	490	510	27,423	1,360,133	719,524	19
Jan-10	570	495	530	23,664	1,233,356	661,903	20
Feb-10	540	480	500	22,917	1,174,940	604,342	19
Mar-10	640	495	600	42,531	2,248,912	1,226,475	22
Apr-10	640	560	580	45,163	2,523,205	1,506,615	21
May-10	580	345	425	37,234	2,301,167	1,109,630	19
Jun-10	570	390	500	43,871	3,190,792	1,470,903	22
Jul-10	510	470	485	23,872	1,501,556	743,918	22
Aug-10	530	480	500	17,114	2,766,583	1,410,083	21
Sep-10	600	470	560	16,997	1,916,803	1,071,823	17
Oct-10	710	530	620	32,731	12,440,504	7,118,366	21
Nov-10	700	610	680	22,790	3,305,245	2,223,488	21
Dec-10	750	620	680	22,743	2,236,131	1,532,688	20
Jan-11	750	510	570	28,801	3,093,422	1,933,172	21
Feb-11	610	500	540	18,516	2,130,767	1,182,383	18
Mar-11	620	530	610	19,855	2,184,902	1,233,282	23
Apr-11	810	590	780	18,261	2,741,114	1,948,330	20
May-11	810	610	680	22,025	4,006,475	2,803,561	21
Jun-11	680	620	650	18,941	3,595,616	2,349,313	20
Jul-11	780	630	780	23,869	1,698,345	1,189,915	21

SHARES TRADED	2007	2008	2009	2010	Jul-11
Volume (Million Shares)	2,462	6,336	19,646	36,839	19,451
Value (Billion Rp)	3,717	4,615	13,908	20,680	12,640
Frequency (X)	24,103	113,634	387,983	351,627	150,268
Days	242	240	241	245	144
Price (Rupiah)					
High	1,850	940	890	750	810
Low	640	560	490	345	500
Close	690	800	510	680	780
Close*	690	800	510	680	780

PER (X)	33.82	37.32	21.51	27.99	25.20
PER Industry (X)	38.52	3.61	23.33	9.97	11.69
PBV (X)	2.84	3.08	1.81	1.91	1.84

\* Adjusted price after corporate action

## Financial Data and Ratios

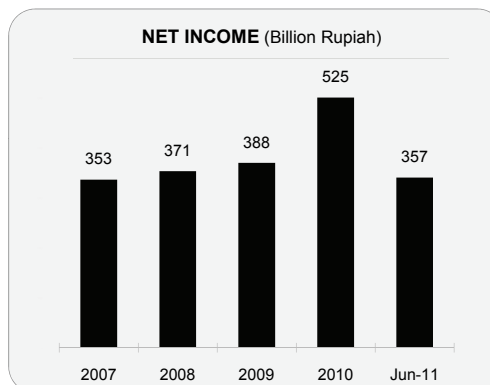
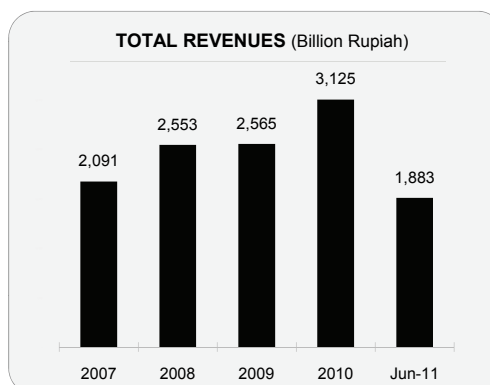
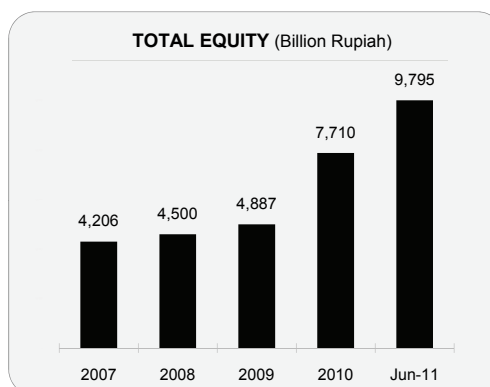
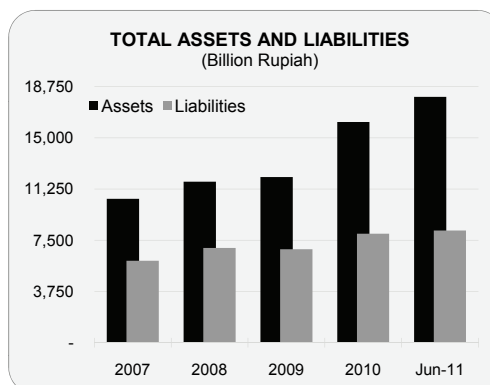
Public Accountant : RSM Aryanto, Amir Jusuf, Mawar & Saptoto (Member of RSM International)

Book End : December

BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
(Million Rp except Par Value)					
Cash & Cash Equivalents	2,028,987	1,699,917	1,533,260	3,660,087	2,977,700
Receivable	643,198	1,364,553	6,492,548	812,686	749,211
Inventories	4,339,285	5,330,087	230,806	7,068,539	7,333,032
Investment	384,332	371,420	498,496	1,052,210	2,738,998
Fixed Assets	1,403,003	1,268,961	1,245,661	1,206,375	1,455,626
Other Assets	161,421	193,981	197,543	269,536	368,197
<b>Total Assets</b>	<b>10,533,372</b>	<b>11,787,777</b>	<b>12,127,644</b>	<b>16,155,385</b>	<b>17,999,469</b>
Growth (%)		11.91%	2.88%	33.21%	11.41%
Trade Payable	431,153	368,254	294,507	275,531	240,886
Total Liabilities	5,998,958	6,927,811	6,838,712	7,975,968	8,204,720
Growth (%)		15.48%	-1.29%	16.63%	2.87%
Minority Interest	328,354	359,472	401,690	469,509	-
Authorized Capital	4,000,000	4,000,000	4,000,000	6,400,000	6,400,000
Paid up Capital	1,481,727	1,730,215	1,730,215	2,162,769	2,307,769
Paid up Capital (Shares)	5,927	17,302	17,302	21,628	23,078
Par Value	250	100	100	100	100
Retained Earnings	1,019,560	1,390,432	1,778,486	2,254,001	2,596,988
<b>Total Equity</b>	<b>4,206,060</b>	<b>4,500,494</b>	<b>4,887,241</b>	<b>7,709,908</b>	<b>9,794,748</b>
Growth (%)		7.00%	8.59%	57.76%	27.04%

INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Total Revenues	2,091,354	2,553,307	2,565,101	3,125,313	1,883,484
Growth (%)		22.09%	0.46%	21.84%	
Expenses	985,224	1,334,494	1,378,533	1,601,542	1,080,059
Gross Profit	1,106,130	1,218,813	1,186,568	1,523,770	803,424
Operating Expenses	645,008	753,360	705,861	802,411	424,025
Operating Profit	461,121	465,453	480,707	721,359	379,399
Growth (%)		0.94%	3.28%	50.06%	
Other Income (Expenses)	13,163	-3,226	30,731	-8,262	77,165
Income before Tax	484,274	471,686	526,658	719,254	456,564
Tax	115,803	74,828	90,173	124,733	99,463
Minority Interest	-15,444	-25,986	-48,432	-69,175	-
<b>Net Income</b>	<b>353,027</b>	<b>370,872</b>	<b>388,053</b>	<b>525,346</b>	<b>357,101</b>
Growth (%)		5.05%	4.63%	35.38%	

RATIOS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Dividend (Rp)	-	-	-	2.88	-
EPS (Rp)	59.56	21.44	22.43	24.29	15.47
BV (Rp)	709.66	260.11	282.46	356.48	424.42
DAR (X)	0.57	0.59	0.56	0.49	0.46
DER(X)	1.43	1.54	1.40	1.03	0.84
ROA (%)	4.60	4.00	4.34	4.45	2.54
ROE (%)	11.51	10.48	10.78	9.33	4.66
GPM (%)	52.89	47.73	46.26	48.76	42.66
OPM (%)	22.05	18.23	18.74	23.08	20.14
NPM (%)	16.88	14.53	15.13	16.81	18.96
Payout Ratio (%)	-	-	-	11.86	-
Yield (%)	-	-	-	0.42	-



# MODERNLAND REALTY TBK.

## Company Profile

PT Modernland Realty Tbk (“the Company”) was established based on Notarial Deed Hendra Karyadi, S.H., No. 15 dated August 8<sup>th</sup>, 1983.

In accordance with Article 3 of Association of the Company, the scope of the Company's activities include, among others, real estate development, golf and country clubs, contractors and trade.

Currently, the Company activities are engage in development and sale of real estate and apartments as well as management of golf courts and club house restaurant.

The Company is domiciled at Jalan Hartono Raya Ruko Blok-R, Kota Modern. The real estate projects of the Company are Kota Modern and Apartemen Golf Modern located Tangerang; Taman Modern and Jakarta Garden City located in Cakung, East Jakarta also Bukit Modern is located in Pondok Cabe, while the golf field project and the club house (Padang Golf Modern) is located in Tangerang.

## August 2010

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## COMPANY REPORT : AUGUST 2010

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 32.645  
 Listed Shares : 3,056,845,688  
 Market Capitalization : 672,506,051,360

### COMPANY HISTORY

Established Date : 08-Aug-1983  
 Listing Date : 18-Jan-1993  
 Under Writer IPO :  
 PT Niaga Securities  
 Securities Administration Bureau :  
 PT EDI Indonesia  
 Wisma SMR 10th Fl.  
 Jln. Yos Sudarso Kav. 89 Jakarta 14350  
 Phone : 520-4855  
 Fax : 520-4883

### BOARD OF COMMISSIONERS

1. Luntungan Honoris
  2. George Parinas Rosales
  3. Herbert Hanwira Ibrahim \*)
  4. Iwan Suryawijaya \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Edwyn Lim
2. Dipa Simatupang
3. William Honoris

### AUDIT COMMITTEE

1. Iwan Suryawijaya
2. Johan Russ
3. Surat Triyana

### CORPORATE SECRETARY

Dani Prasetyo

### HEAD OFFICE

Jln. Hartono Boulevard Hall Ruko  
 Perumahan Modernland Cipondoh, Tangerang 15117  
 Phone : (021) 552-8508 (H)  
 Fax : (021) 552-8507

Homepage : -

Email : corporate@modernland.co.id

### SHAREHOLDERS (August 2010)

1. Reksadana Danamas Stabil 902,795,303 : 29.53%
2. Aa Land Pte. Ltd. 860,000,000 : 28.13%
3. Inti Putramodern 163,576,924 : 5.35%

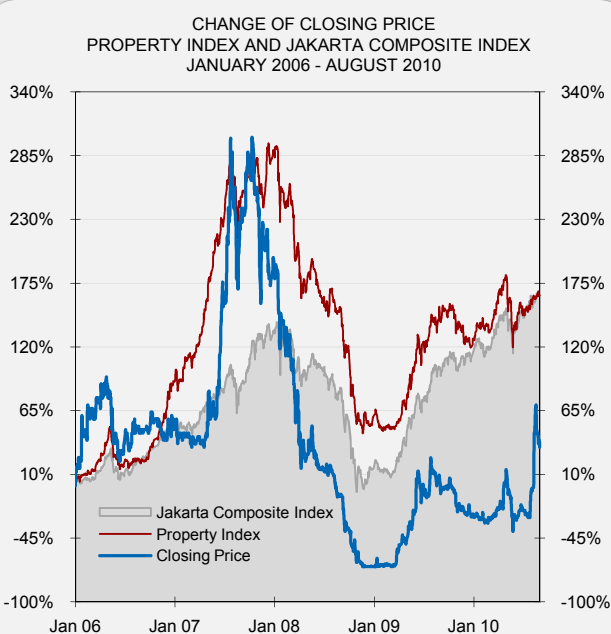
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1993		70.00	12-Jul-94	13-Jul-94	20-Jul-94	10-Aug-94	F
1994		59.34	23-Jan-95	24-Jan-95	31-Jan-95	28-Feb-95	I
1994		72.54	12-Jun-95	13-Jun-95	21-Jun-95	21-Jul-95	F
1995			25-Jun-96	26-Jun-96	04-Jul-96	01-Aug-96	F
1995		73.94	25-Jun-96	26-Jun-96	04-Jul-96	01-Aug-96	F
1996		*)	21-May-97	23-May-97	02-Jun-97	26-Jun-97	F
1996		29.85	21-May-97	23-May-97	02-Jun-97	26-Jun-97	F
1997	2 : 1		25-Jun-97	26-Jun-97	04-Jul-97	01-Aug-97	
1998	100 : 86		22-Apr-98	23-Apr-98	04-May-98	22-May-98	
1998	100 : 44		22-Apr-98	23-Apr-98	04-May-98	22-May-98	

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	22,800,000	18-Jan-93	18-Jan-93
2. Company Listing	52,000,000	18-Jan-93	18-Aug-93
3. CB Conversion	47,298,926	08-Feb-95	06-Jan-03
4. Bonus Shares	525,520,502	04-Aug-97	03-Jun-98
5. Stock Split	178,171,335	22-Sep-97	22-Sep-97
6. Additional listing without HMETD	2,231,054,925	09-Sep-05	11-Aug-08





## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	270	165	240	2,986	184,383	39,760	20
Feb-06	295	225	270	3,273	200,694	53,024	20
Mar-06	300	255	285	1,500	102,477	28,635	21
Apr-06	330	275	310	3,424	333,587	100,913	18
May-06	310	200	230	1,758	126,005	35,249	21
Jun-06	245	195	225	582	59,243	12,201	21
Jul-06	245	210	240	1,884	64,019	14,641.8	21
Aug-06	260	235	245	2,605	78,257	19,433	20
Sep-06	255	240	245	2,289	342,653	73,598	21
Oct-06	275	240	250	1,210	119,762	31,010	17
Nov-06	265	230	230	527	91,403	21,513	22
Dec-06	275	225	245	2,188	354,094	91,827	19
Jan-07	265	225	235	2,375	76,683	18,945	22
Feb-07	245	210	225	992	35,144	8,446	20
Mar-07	240	220	230	772	29,847	6,894	20
Apr-07	245	220	235	668	34,389	7,989	19
May-07	325	240	260	1,594	82,636	23,097	21
Jun-07	465	260	430	6,557	809,604	309,348	20
Jul-07	660	420	640	9,864	1,023,066	545,215	22
Aug-07	640	390	550	5,314	437,370	224,555	22
Sep-07	650	500	630	4,234	541,443	310,057	20
Oct-07	670	560	570	3,767	284,262	173,706	20
Nov-07	590	400	500	3,653	203,512	101,240	22
Dec-07	540	440	490	2,050	106,669	52,389	16
Jan-08	505	340	395	1,551	46,765	20,202	20
Feb-08	420	340	355	468	9,655	3,861	19
Mar-08	350	240	270	252	4,457	1,589	18
Apr-08	260	200	210	867	25,794	5,535	22
May-08	260	200	205	3,647	173,420	40,280	20
Jun-08	215	186	188	1,331	43,434	8,590	21
Jul-08	204	180	187	2,236	64,435	12,307	22
Aug-08	192	146	151	819	18,814	3,798	20
Sep-08	155	98	105	450	14,614	1,938	21
Oct-08	104	55	62	602	31,436	2,269	18
Nov-08	73	50	51	670	80,609	4,220	19
Dec-08	56	50	50	2,409	138,744	6,674	17
Jan-09	69	50	52	2,935	102,212	5,385	19
Feb-09	56	50	53	1,082	22,150	1,159	20
Mar-09	83	50	74	3,740	78,307	5,101	20
Apr-09	100	72	87	3,542	42,544	3,573	20
May-09	144	86	127	1,512	69,565	8,115	19
Jun-09	205	127	167	5,681	218,830	37,636	22
Jul-09	205	147	192	4,624	133,758	24,050	21
Aug-09	199	163	169	5,241	145,522	26,437	20
Sep-09	175	153	164	2,073	43,940	7,228	18
Oct-09	180	133	136	2,861	78,036	13,173	22
Nov-09	140	125	126	359	15,273	2,005	20
Dec-09	141	121	125	1,421	25,771	3,355	19
Jan-10	129	114	118	2,182	68,917	8,433	20
Feb-10	134	107	120	3,565	152,235	18,806	19
Mar-10	137	114	131	2,564	74,950	9,679	22
Apr-10	199	131	188	11,915	448,218	76,045	21
May-10	188	95	124	4,649	110,063	16,753	19
Jun-10	145	113	130	6,051	184,273	21,884	21
Jul-10	157	118	154	3,052	113,241	15,647	16
Aug-10	295	154	220	13,664	763,567	170,495	21

## SHARES TRADED

	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	2,057	3,665	652	976	1,915
Value (Billion Rp)	522	1,782	111	137	338
Frequency (X)	24,226	41,840	15,302	35,071	47,642
Days	241	244	237	240	159

## Price (Rupiah)

	2006	2007	2008	2009	Aug-10
High	330	670	505	205	295
Low	165	210	50	50	95
Close	245	490	50	125	220
Close*	245	490	50	125	220

PER (X)	-213.30	33.89	64.16	34.99	33.03
PER Industry (X)	23.94	20.72	3.61	23.33	24.65
PBV (X)	0.85	1.63	0.15	0.36	0.34

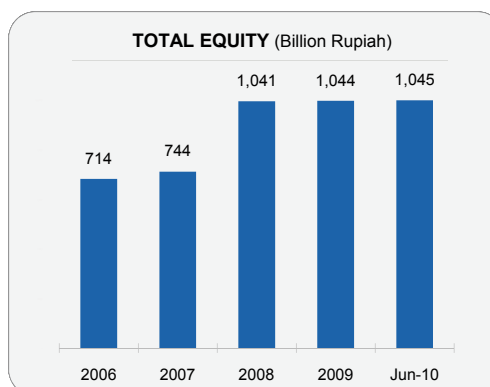
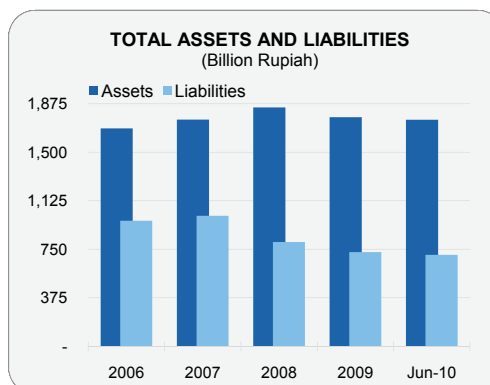
\* Adjusted price after corporate action

## Financial Data and Ratios

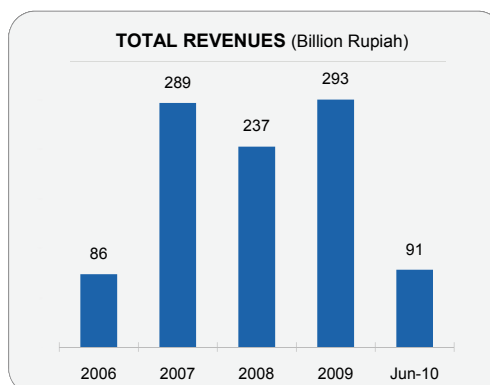
Public Accountant : Purwantono, Sarwoko & Sandjaja (Member of Ernst & Young Global Limited)

Book End : December

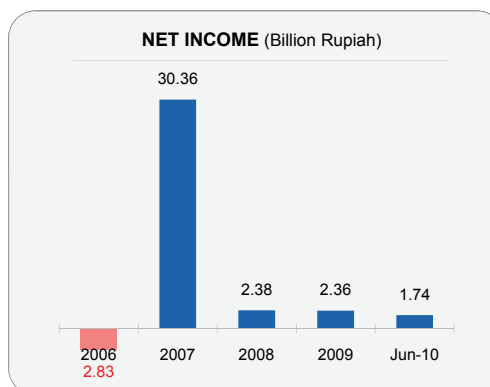
BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	34,846	34,905	31,571	25,346	15,047
Receivable	312,549	464,417	320,198	220,172	238,166
Inventories	206,604	184,161	244,403	215,396	202,489
Investment	219,104	212,351	378,923	433,147	425,470
Fixed Assets	104,849	103,120	102,084	95,238	88,769
Other Assets	7,538	9,301	20,365	32,516	16,506
<b>Total Assets</b>	<b>1,683,725</b>	<b>1,752,492</b>	<b>1,846,260</b>	<b>1,770,705</b>	<b>1,751,430</b>
<b>Growth (%)</b>		<b>4.08%</b>	<b>5.35%</b>	<b>-4.09%</b>	<b>-1.09%</b>
Trade Payable	11,944	16,294	35,463	37,345	32,524
Total Liabilities	970,105	1,008,511	804,896	726,985	705,967
<b>Growth (%)</b>		<b>3.96%</b>	<b>-20.19%</b>	<b>-9.68%</b>	<b>-2.89%</b>
Minority Interest	-	-	-	-	-
Authorized Capital	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Paid up Capital	1,233,423	1,233,423	1,528,423	1,528,423	1,528,423
Paid up Capital (Shares)	2,467	2,467	3,057	3,057	3,057
Par Value	500	500	500	500	500
Retained Earnings	-523,337	-492,977	-490,594	-488,239	-486,495
<b>Total Equity</b>	<b>713,621</b>	<b>743,981</b>	<b>1,041,364</b>	<b>1,043,719</b>	<b>1,045,463</b>
<b>Growth (%)</b>		<b>4.25%</b>	<b>39.97%</b>	<b>0.23%</b>	<b>0.17%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	86,223	288,762	237,130	292,726	91,397
<b>Growth (%)</b>		<b>234.90%</b>	<b>-17.88%</b>	<b>23.45%</b>	
Expenses	42,234	180,428	126,476	140,396	48,433
Gross Profit	43,988	89,678	110,654	152,331	42,964
Operating Expenses	47,250	54,212	76,329	86,279	30,521
Operating Profit	-3,262	35,467	34,325	66,052	12,443
<b>Growth (%)</b>		<b>N/A</b>	<b>-3.22%</b>	<b>92.43%</b>	
Other Income (Expenses)	-502	14,107	9,901	-50,708	-10,260
Income before Tax	-3,763	49,573	44,227	15,344	2,183
Tax	-930	19,213	41,845	12,989	439
Minority Interest	-	-	-	-	-
<b>Net Income</b>	<b>-2,833</b>	<b>30,361</b>	<b>2,382</b>	<b>2,355</b>	<b>1,744</b>
<b>Growth (%)</b>		<b>N/A</b>	<b>-92.15%</b>	<b>-1.13%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-1.15	12.31	0.78	0.77	0.57
BV (Rp)	289.28	301.59	340.67	341.44	342.01
DAR (X)	0.58	108.44	39.52	22.36	42.77
DER(X)	1.36	1.36	0.77	0.70	0.68
ROA (%)	-0.22	2.83	2.40	0.87	0.12
ROE (%)	-0.53	6.66	4.25	1.47	0.21
GPM (%)	51.02	31.06	46.66	52.04	47.01
OPM (%)	-3.78	12.28	14.48	22.56	13.61
NPM (%)	-3.29	10.51	1.00	0.80	1.91
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



**COMPANY REPORT : JULY 2011**

Development Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

**As of 29 July 2011**

Individual Index : 2,088.230  
 Listed Shares : 1,745,000,000  
 Market Capitalization : 471,150,000,000

**COMPANY HISTORY**

Established Date : 23-Apr-1983  
 Listing Date : 22-Aug-1994  
 Under Writer IPO :  
 PT Danareksa Sekuritas  
 Securities Administration Bureau :  
 PT Datindo Entrycom  
 Wisma Sudirman - Puri Datindo  
 Jln. Jend. Sudirman Kav. 34 - 35, Jakarta 10220  
 Phone : 570-9009  
 Fax : 570-9026

**BOARD OF COMMISSIONERS**

1. Ong Beng Kheong
  2. Boediman Gozali
  3. Lutfi Dahlan \*)
  4. Matheus Rukmasaleh Arif \*)
  5. Soedibyo \*)
  6. Yugi Prayanto
- \*) *Independent Commissioners*

**BOARD OF DIRECTORS**

1. Husni Ali
2. Anna Susanti
3. Ng Haker Larson
4. Njudarsono Yusetijo
5. Satriyana
6. Sriyanto Muntasram

**AUDIT COMMITTEE**

1. Satriyana
2. Bakrin Rintis
3. Didi Fariyadi

**CORPORATE SECRETARY**

Neneng Nurjanah

**HEAD OFFICE**

Wisma Sudirman 11th Fl., Jln. Jend. Sudirman Kav. 34  
 Jakarta - 10220  
 Phone : (021) 573-4321, 570-6745  
 Fax : (021) 570-0635

Homepage : -

Email : tehneneng\_tea@yahoo.com;

**SHAREHOLDERS (July 2011)**

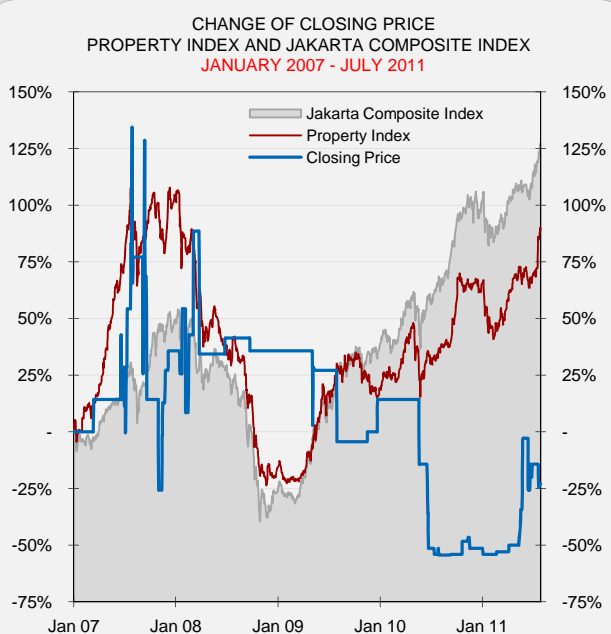
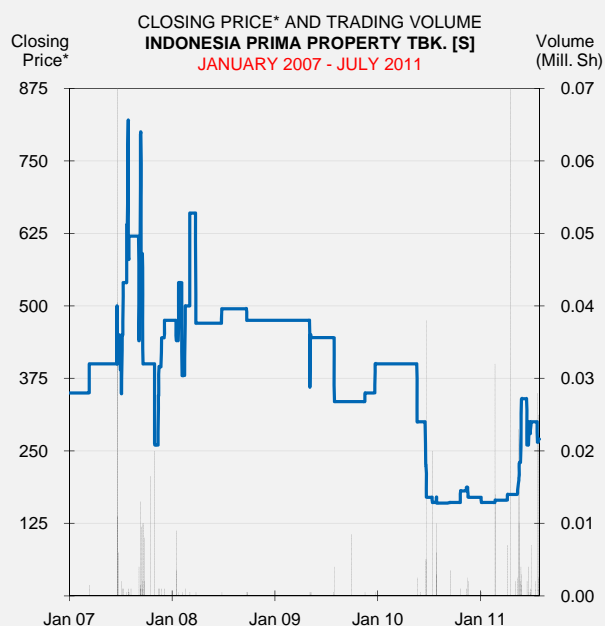
1. First Pacific Capital Group Limited 1,572,073,000 : 90.09%

**DIVIDEND ANNOUNCEMENT**

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		10.00	28-Jun-95	29-Jun-95	07-Jul-95	07-Aug-95	F
1995		10.00	18-Jul-96	19-Jul-96	29-Jul-96	27-Aug-96	F
1996		10.00	10-Jul-97	11-Jul-97	22-Jul-97	20-Aug-97	F

**ISSUED HISTORY**

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	35,000,000	22-Aug-94	22-Aug-94
2. Company Listing	100,000,000	22-Aug-94	28-Feb-95
3. Right Issue	360,000,000	19-Dec-96	19-Dec-96
4. Additional Listing without HMETD	1,250,000,000	28-Jul-03	28-Jul-03



SHARES TRADED	2007	2008	2009	2010	Jul-11
Volume (Million Shares)	0.25	0.02	0.02	0.10	0.28
Value (Billion Rp)	0.10	0.01	0.01	0.02	0.06
Frequency (X)	82	15	12	29	115
Days	30	11	8	14	107
<b>Price (Rupiah)</b>					
High	820	660	450	300	340
Low	260	315	335	160	140
Close	475	475	400	170	270
Close*	475	475	400	170	270

PER (X)	56.23	-20.97	11.82	2.80	4.44
PER Industry (X)	38.52	3.61	23.33	9.97	11.69
PBV (X)	3.23	3.81	2.77	0.73	1.16

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-07	-	-	350	-	-	-	-
Feb-07	-	-	350	-	-	-	-
Mar-07	400	400	400	1	2	1	1
Apr-07	-	-	400	-	-	-	-
May-07	-	-	400	-	-	-	-
Jun-07	540	330	450	28	136	51	4
Jul-07	820	320	580	8	6	3	6
Aug-07	620	620	620	2	2	1	2
Sep-07	800	400	400	25	62	32	11
Oct-07	400	260	400	12	17	5	1
Nov-07	445	260	445	5	23	8	4
Dec-07	475	475	475	1	1	0.5	1
Jan-08	540	315	540	6	13	4	3
Feb-08	500	380	500	3	2	1	2
Mar-08	660	470	470	2	1	1	2
Apr-08	-	-	470	-	-	-	-
May-08	-	-	470	-	-	-	-
Jun-08	495	495	495	1	1	0.2	1
Jul-08	-	-	495	-	-	-	-
Aug-08	-	-	495	-	-	-	-
Sep-08	475	475	475	3	2	1	3
Oct-08	-	-	475	-	-	-	-
Nov-08	-	-	475	-	-	-	-
Dec-08	-	-	475	-	-	-	-
Jan-09	-	-	475	-	-	-	-
Feb-09	-	-	475	-	-	-	-
Mar-09	-	-	475	-	-	-	-
Apr-09	-	-	475	-	-	-	-
May-09	450	360	445	3	2	1	3
Jun-09	-	-	445	-	-	-	-
Jul-09	445	335	335	2	5	2	2
Aug-09	-	-	335	-	-	-	-
Sep-09	340	335	335	5	9	3	1
Oct-09	-	-	335	-	-	-	-
Nov-09	350	350	350	1	1	0.2	1
Dec-09	400	400	400	1	1	0.2	1
Jan-10	-	-	400	-	-	-	-
Feb-10	-	-	400	-	-	-	-
Mar-10	-	-	400	-	-	-	-
Apr-10	-	-	400	-	-	-	-
May-10	300	300	300	2	3	1	1
Jun-10	300	170	170	7	49	9	4
Jul-10	170	160	160	12	39	6	4
Aug-10	-	-	160	-	-	-	-
Sep-10	161	161	161	1	4	1	1
Oct-10	181	181	181	1	1	0.2	1
Nov-10	187	170	170	6	6	1	3
Dec-10	-	-	170	-	-	-	-
Jan-11	161	161	161	1	1	0.1	1
Feb-11	165	140	165	15	46	7	2
Mar-11	-	-	165	-	-	-	23
Apr-11	177	175	175	7	93	16	20
May-11	340	175	340	60	67	15	21
Jun-11	300	250	300	14	15	4	20
Jul-11	300	250	270	18	58	15	20

## Financial Data and Ratios

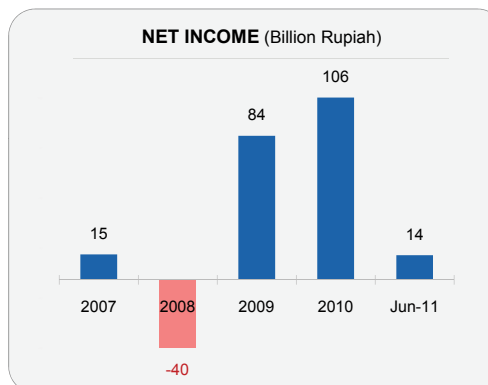
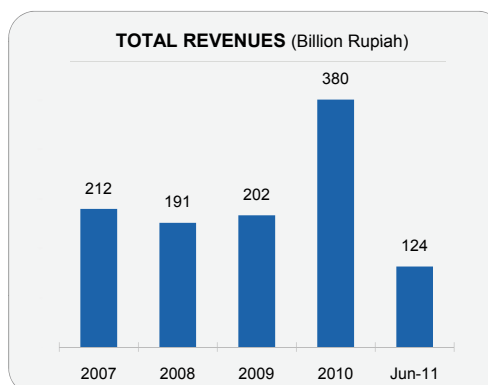
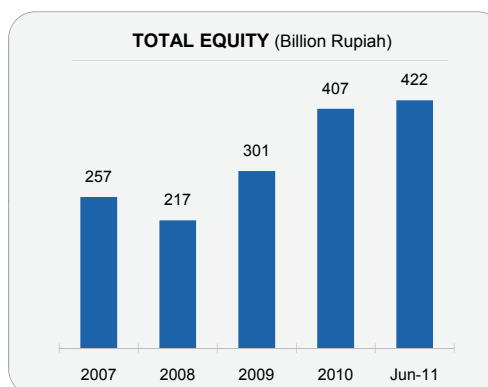
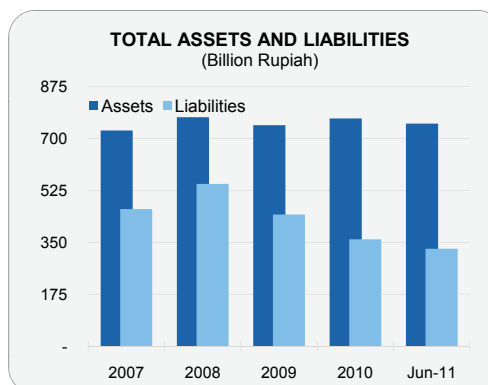
Public Accountant : Osman Bing Satrio & Rekan (Member of Deloitte Touche Tohmatsu Limited)

Book End : December

BALANCE SHEET	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	20,480	16,387	31,670	76,947	63,170
Receivable	16,918	21,820	18,609	32,412	28,038
Inventories	1,278	1,816	1,676	1,913	2,027
Investment	4	49,163	49,163	186,343	198,508
Fixed Assets	211,268	188,758	144,291	131,580	129,193
Other Assets	3,900	19,337	15,911	17,590	4,214
<b>Total Assets</b>	<b>726,800</b>	<b>771,689</b>	<b>744,866</b>	<b>767,522</b>	<b>750,004</b>
<b>Growth (%)</b>		<b>6.18%</b>	<b>-3.48%</b>	<b>3.04%</b>	<b>-2.28%</b>
Trade Payable	6,920	7,304	120,729	5,793	5,444
Total Liabilities	462,232	546,656	443,587	360,169	328,303
<b>Growth (%)</b>		<b>18.26%</b>	<b>-18.85%</b>	<b>-18.81%</b>	<b>-8.85%</b>
Minority Interest	7,555	7,537	-	-	-
Authorized Capital	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
Paid up Capital	745,000	745,000	745,000	745,000	745,000
Paid up Capital (Shares)	1,745	1,745	1,745	1,745	1,745
Par Value	1,000 & 200	1,000 & 200	1,000 & 200	1,000 & 200	1,000 & 200
Retained Earnings	-524,737	-564,255	-480,470	-374,397	-360,049
<b>Total Equity</b>	<b>257,013</b>	<b>217,495</b>	<b>301,280</b>	<b>407,353</b>	<b>421,701</b>
<b>Growth (%)</b>		<b>-15.38%</b>	<b>38.52%</b>	<b>35.21%</b>	<b>3.52%</b>

INCOME STATEMENTS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Total Revenues	212,338	190,844	202,368	380,208	123,735
<b>Growth (%)</b>		<b>-10.12%</b>	<b>6.04%</b>	<b>87.88%</b>	
Expenses	124,448	111,180	116,730	184,315	76,634
Gross Profit	87,890	79,664	85,637	195,894	47,101
Operating Expenses	55,575	59,991	59,608	67,090	27,919
Operating Profit	32,315	19,673	26,029	128,804	19,182
<b>Growth (%)</b>		<b>-39.12%</b>	<b>32.31%</b>	<b>394.84%</b>	
Other Income (Expenses)	-8,818	-49,288	75,082	1,380	4,282
Income before Tax	23,497	-29,615	101,112	130,184	23,464
Tax	8,678	9,901	17,327	24,111	9,115
Minority Interest	-78	-2	-	-	-
Net Income	14,741	-39,518	83,785	106,073	14,349
<b>Growth (%)</b>		<b>N/A</b>	<b>N/A</b>	<b>26.60%</b>	

RATIOS	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Jun-2011
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	8.45	-22.65	48.01	60.79	8.22
BV (Rp)	147.29	124.64	172.65	233.44	241.66
DAR (X)	0.64	0.71	0.60	0.47	0.44
DER(X)	1.80	2.51	1.47	0.88	0.78
ROA (%)	3.23	-3.84	13.57	16.96	3.13
ROE (%)	9.14	-13.62	33.56	31.96	5.56
GPM (%)	41.39	41.74	42.32	51.52	38.07
OPM (%)	15.22	10.31	12.86	33.88	15.50
NPM (%)	6.94	-20.71	41.40	27.90	11.60
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# **RISTIA BINTANG MAHKOTASEJATI TBK.**

## **Company Profile**

PT Ristia Bintang Mahkotasejati Tbk ("the Company") was established on May 22<sup>nd</sup>, 1985 based on Notarial Deed of Lieke Lianadevi Tukgali, S.H., No. 114.

In accordance with Article 3 of Association of the Company, the scope of company activities primarily engaged in real estate and contractor. Company's real estate projects are Perumahan Bintang Metropole and Perumahan Mahkota Simprug, both are located in Bekasi and Tangerang.

The head office is located at Gedung Ribens Autocars, Jln. RS Fatmawati No.188, South Jakarta.

## **August 2010**

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 14.800  
 Listed Shares : 326,722,500  
 Market Capitalization : 24,177,465,000

### COMPANY HISTORY

Established Date : 22-May-1985  
 Listing Date : 19-Dec-1997  
 Under Writer IPO :  
 PT Trimegah Securindolestari  
 Panin Sekuritas  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

### SHAREHOLDERS (August 2010)

1. PT Bintang Mitra Semestaraya Tbk.	79,000,000 : 24.00%
2. Aussie Properties Limited	66,522,500 : 20.00%
3. Aussie Properties Limited	65,000,000 : 20.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1999		1.00	19-Sep-00	20-Sep-00	25-Sep-00	09-Oct-00	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	70,000,000	19-Dec-97	19-Dec-97
2. Company Listing	150,000,000	19-Dec-97	04-Aug-98
3. Convertible Bond	40,000,000	19-Dec-97	04-Aug-98
4. Additional Listing	66,722,500	20-Sep-00	20-Sep-00

### BOARD OF COMMISSIONERS

1. Richard Rachmadi Wiriahardja \*)
2. Maria Florentina Tilolo
3. Rosa Lestari Putri \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Parningotan Okto Luther
2. Diding Wahidin
3. Michella Ristiadewi

### AUDIT COMMITTEE

1. Rosa Lestari Putri
2. Fitri Afiati Handayani
3. Nobel Alamsyah

### CORPORATE SECRETARY

Suhsih Boentoro

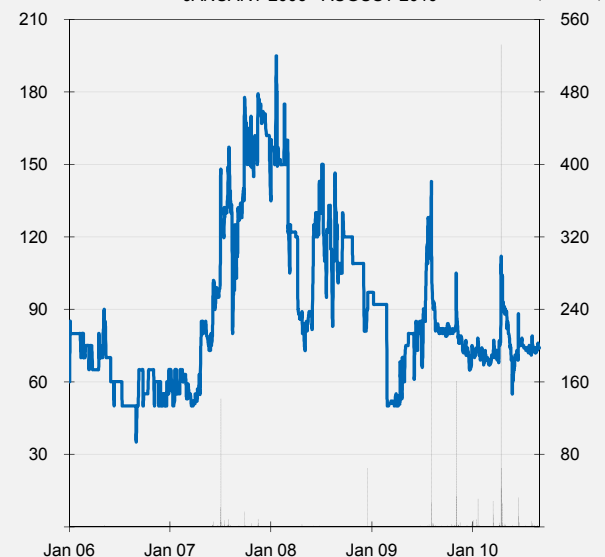
### HEAD OFFICE

Ribens Autocars Building 3rd Fl.  
 Jln. Fatmawati No.188, Jakarta 12420  
 Phone : (021) 751-1441, 750-5000  
 Fax : (021) 751-1025

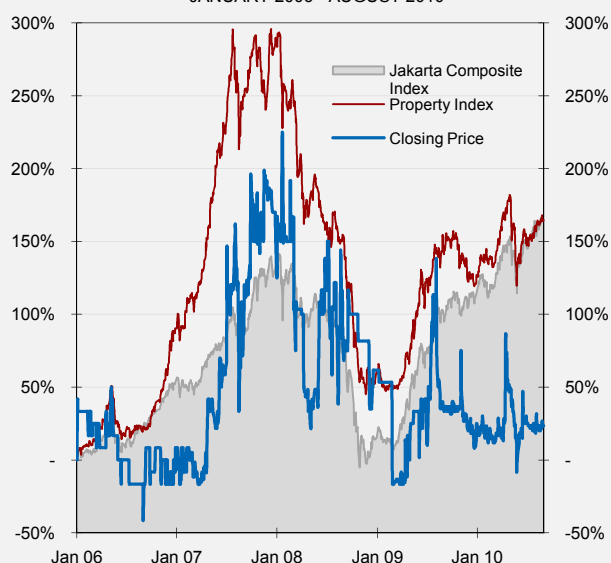
Homepage : -

Email : ristiabintangmahkotasejati@gmail.com

**CLOSING PRICE\* AND TRADING VOLUME**  
RISTIA BINTANG MAHKOTASEJATI TBK [S]  
JANUARY 2006 - AUGUST 2010



**CHANGE OF CLOSING PRICE**  
PROPERTY INDEX AND JAKARTA COMPOSITE INDEX  
JANUARY 2006 - AUGUST 2010



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	85	60	80	34	626	48	3
Feb-06	80	70	70	7	158	12	6
Mar-06	75	65	65	10	229	15	6
Apr-06	80	65	70	36	549	39	5
May-06	90	65	70	64	3,088	256	7
Jun-06	60	50	60	6	91	5	4
Jul-06	50	50	50	3	15	1	2
Aug-06	50	50	50	2	40	2	2
Sep-06	65	35	55	28	600	33	7
Oct-06	80	55	65	19	126	8	4
Nov-06	65	50	50	9	400	25	6
Dec-06	65	50	65	40	1,025	60	12
Jan-07	65	50	55	14	2,593	166	8
Feb-07	65	59	59	6	196	12	4
Mar-07	59	50	52	18	442	24	9
Apr-07	85	51	85	42	460	28	11
May-07	85	72	75	45	1,013	79	10
Jun-07	125	75	98	617	20,214	2,050	19
Jul-07	172	100	149	4,085	207,093	31,411	22
Aug-07	164	80	112	660	11,012	1,519	18
Sep-07	192	118	177	1,097	24,042	3,965	16
Oct-07	182	140	145	306	8,526	1,325	19
Nov-07	193	150	167	865	19,532	3,444	18
Dec-07	175	141	152	94	2,375	399	12
Jan-08	195	130	152	59	1,486	231	10
Feb-08	175	150	160	9	174	26	5
Mar-08	130	105	122	92	2,241	318	9
Apr-08	120	84	84	104	5,087	485	10
May-08	90	52	82	89	1,759	148	11
Jun-08	150	90	140	635	6,092	756	17
Jul-08	165	95	133	33	518	64	10
Aug-08	146	80	109	116	895	98	13
Sep-08	130	95	120	37	579	62	9
Oct-08	110	109	109	2	43	5	1
Nov-08	-	-	109	-	-	-	-
Dec-08	100	81	97	12	65,373	4,584	7
Jan-09	92	92	92	1	3	0	1
Feb-09	65	50	50	99	1,215	67	2
Mar-09	55	50	54	27	254	13	8
Apr-09	70	50	60	160	1,565	92	15
May-09	85	70	80	22	470	34	5
Jun-09	90	60	75	138	2,920	229	16
Jul-09	148	66	127	315	6,206	751	20
Aug-09	149	79	81	13,445	288,584	38,072	20
Sep-09	87	70	79	395	4,015	327	18
Oct-09	90	76	82	1,079	15,769	1,297	22
Nov-09	114	71	72	12,028	213,826	21,526	20
Dec-09	79	61	75	1,104	10,681	781	19
Jan-10	86	69	69	3,338	56,846	4,440	20
Feb-10	75	66	69	494	4,274	301	19
Mar-10	84	65	69	4,068	53,085	4,109	22
Apr-10	137	68	90	30,642	690,798	82,851	21
May-10	90	50	65	474	7,000	500	19
Jun-10	90	63	75	6,936	54,118	4,479	22
Jul-10	78	69	72	448	4,574	336	22
Aug-10	82	70	74	2,126	20,259	1,521	21

## SHARES TRADED

	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	7	297	84	546	891
Value (Billion Rp)	1	44	7	63	99
Frequency (X)	258	7,849	1,188	28,813	48,526
Days	64	166	102	166	166
<b>Price (Rupiah)</b>					
High	90	193	195	149	137
Low	35	50	52	50	50
Close	65	152	97	75	74
Close*	65	152	97	75	74
PER (X)	117.98	98.39	32.83	-9.73	15.08
PER Industry (X)	23.94	20.72	3.61	23.33	20.63
PBV (X)	0.14	0.33	0.30	0.22	0.21

\* Adjusted price after corporate action



Financial Data and Ratios

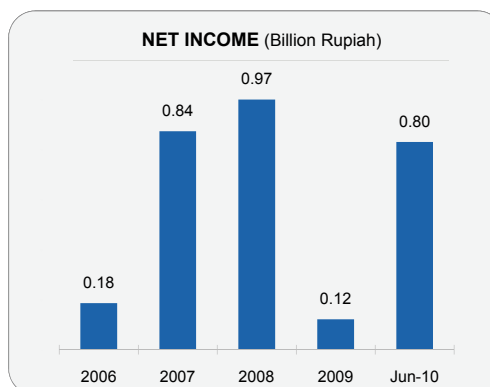
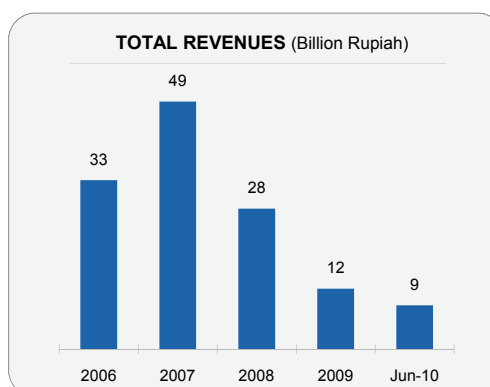
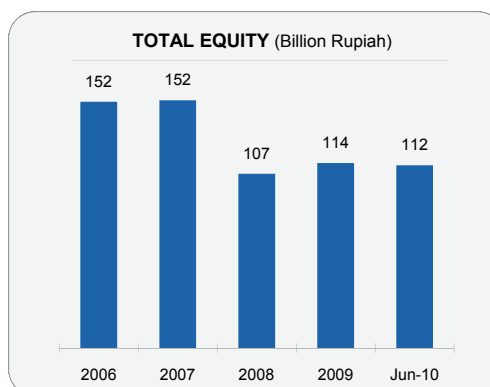
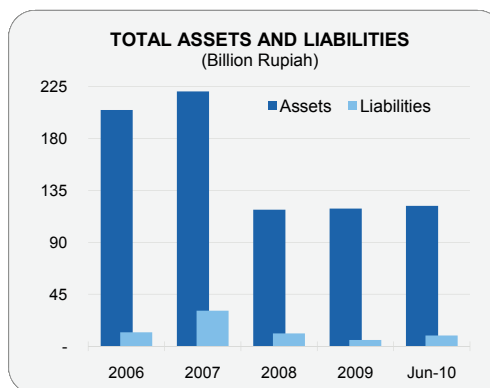
Public Accountant : Anwar & Rekan

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	11,460	20,632	5,950	15,799	21,852
Receivable	6,922	10,753	3,946	3,236	5,096
Inventories	107,468	109,895	33,591	29,141	25,860
Investment	-	-	34,409	31,969	29,827
Fixed Assets	1,525	1,823	1,666	338	283
Other Assets	697	456	168	-	-
<b>Total Assets</b>	<b>204,677</b>	<b>220,747</b>	<b>118,305</b>	<b>119,183</b>	<b>121,673</b>
<b>Growth (%)</b>		<b>7.85%</b>	<b>-46.41%</b>	<b>0.74%</b>	<b>2.09%</b>
Trade Payable	797	5,882	3,338	791	1,635
Total Liabilities	12,030	30,765	11,076	5,373	9,202
<b>Growth (%)</b>		<b>155.74%</b>	<b>-64.00%</b>	<b>-51.50%</b>	<b>71.29%</b>
Minority Interest	41,094	37,585	8	8	8
Authorized Capital	520,000	520,000	520,000	520,000	520,000
Paid up Capital	143,345	143,345	143,345	143,345	143,345
Paid up Capital (Shares)	327	327	327	327	327
Par Value	500 & 200	500 & 200	500 & 200	500 & 200	500 & 200
Retained Earnings	9,976	10,819	11,785	11,902	12,703
<b>Total Equity</b>	<b>151,553</b>	<b>152,397</b>	<b>107,220</b>	<b>113,803</b>	<b>112,463</b>
<b>Growth (%)</b>		<b>0.56%</b>	<b>-29.64%</b>	<b>6.14%</b>	<b>-1.18%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Total Revenues	33,210	48,661	27,601	11,857	8,581
<b>Growth (%)</b>		<b>46.53%</b>	<b>-43.28%</b>	<b>-57.04%</b>	
Expenses	24,338	37,233	19,756	7,562	4,954
Gross Profit	8,871	11,428	7,845	4,295	3,628
Operating Expenses	9,716	11,477	6,903	4,752	2,853
Operating Profit	-844	-49	942	-457	774
<b>Growth (%)</b>		<b>94.20%</b>	<b>N/A</b>	<b>N/A</b>	
Other Income (Expenses)	1,579	1,762	821	1,167	456
Income before Tax	735	1,714	1,764	710	1,231
Tax	388	695	799	593	429
Minority Interest	-166	-175	0.4	0.4	0.0
Net Income	180	843	965	117	802
<b>Growth (%)</b>		<b>368.46%</b>	<b>14.49%</b>	<b>-87.86%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	0.55	2.58	2.95	0.36	2.45
BV (Rp)	463.86	466.44	328.17	348.32	344.21
DAR (X)	0.06	0.14	0.09	0.05	0.08
DER(X)	0.08	0.20	0.10	0.05	0.08
ROA (%)	0.36	0.78	1.49	0.60	1.01
ROE (%)	0.48	1.12	1.64	0.62	1.09
GPM (%)	26.71	23.48	28.42	36.22	42.27
OPM (%)	-2.54	-0.10	3.41	-3.86	9.02
NPM (%)	0.54	1.73	3.50	0.99	9.34
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# SURYAINTI PERMATA TBK.

## Company Profile

PT Suryainti Permata Tbk (“the Company”) was established on February 14<sup>th</sup>, 1990 based on Notarial Deed No. 74 of Endang Widjanti Soejono, S.H.

In accordance with Article 3 of Association of the Company, the main activities of the Company are developing and carrying on office buildings, shopping centre and housing, industrial field, trade and services.

The Company is domiciled at Jln. Panglima Sudirman 55, Surabaya.

The Company has direct and indirect ownership in subsidiaries: PT Duta Windumas Mitraloka and Benteng Tunggal.

## August 2010

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## COMPANY REPORT : JANUARY 2011

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 January 2011

Individual Index : 69.222  
 Listed Shares : 4,206,964,252  
 Market Capitalization : 374,419,818,428

### COMPANY HISTORY

Established Date : 14-Feb-1990  
 Listing Date : 08-Jan-1998  
 Under Writer IPO :  
 PT Usaha Bersama Sekuritas  
 Securities Administration Bureau :  
 PT Sinartama Gunita  
 Plaza BII Menara 3, 12th Fl.  
 Jln. MH. Thamrin No. 51 Jakarta 10350  
 Phone : 392-2332  
 Fax : 392-3003

### BOARD OF COMMISSIONERS

1. Sukavat Amarekajorn
2. Avianto Hadi \*)
3. Laksda (Pur) Goffar Suwarno
4. Sugiono \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Henry J. Gunawan
2. John Wisnu Alwi
3. H.R. Ali Badri Zaini
4. Yusuf Wangsaredja

### AUDIT COMMITTEE

1. Sugiono
2. Avianto Hadi
3. Mashuri

### CORPORATE SECRETARY

John Wisnu Alwi

### HEAD OFFICE

Wisma Permata  
 Jln. Panglima Sudirman 55, Surabaya 60271  
 Phone : (031) 548-1666  
 Fax : (031) 548-1555

Homepage : [www.suryainti.com](http://www.suryainti.com)

Email : [suryainti@siip.co.id](mailto:suryainti@siip.co.id)

### SHAREHOLDERS (December 2010)

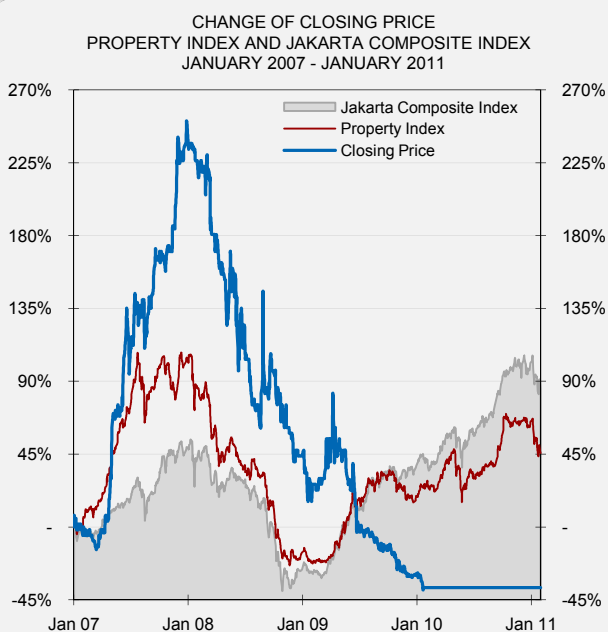
1. UBS AG Singapore S/A PT Eastlion Worldwi	841,392,852 : 20.00%
2. PT Permata Sumber Investindo	779,172,316 : 19.00%
3. PT Inovasi Utama Sekurindo	544,689,792 : 13.00%
4. PT Eastlion Worldwide	496,408,840 : 12.00%
5. PT Eastlion Worldwide	350,449,732 : 8.00%
6. Mellon Bank Na S/A Mackenzie Cundill Eme	222,459,000 : 5.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1997		73.85	22-Apr-98	23-Apr-98	04-May-98	03-Jun-98	F
1998		2.76	13-Jul-99	14-Jul-99	22-Jul-99	20-Aug-99	F
2000		2.92	21-Aug-01	22-Aug-01	29-Aug-01	14-Sep-01	F
2005	6 : 1		09-Sep-05	12-Sep-05	14-Sep-05	16-Sep-05	

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	100,000,000	08-Jan-98	08-Jan-98
2. Company Listing	500,000,000	08-Jan-98	15-Aug-98
3. Additional Listing without HMETD	301,492,339	05-Apr-05	05-Apr-05
4. Stock Dividend	150,248,724	16-Sep-05	16-Sep-05
5. Stock Split Seri A	1,800,000,000	12-Mar-08	12-Mar-08
6. Stock Split Seri B	1,355,223,189	12-Mar-08	12-Mar-08



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-07	620	530	540	1,442	102,676	59,248	22
Feb-07	570	510	540	1,812	24,398	13,384	20
Mar-07	560	490	560	1,644	48,773	25,512	21
Apr-07	750	550	750	1,983	79,836	51,014	20
May-07	1,040	730	980	1,805	80,868	73,754	21
Jun-07	1,360	970	1,140	3,687	107,663	132,434	20
Jul-07	1,450	1,160	1,320	1,818	55,861	72,163	22
Aug-07	1,380	1,200	1,380	793	34,165	44,658	22
Sep-07	1,580	1,330	1,510	419	13,065	18,854	20
Oct-07	1,600	1,450	1,540	542	20,051	30,683	20
Nov-07	1,940	1,540	1,940	673	27,030	44,754	22
Dec-07	2,000	1,830	2,000	482	17,452	32,538	16
Jan-08	1,975	1,800	1,860	886	33,844	63,096	20
Feb-08	1,950	1,690	1,840	1,262	29,577	54,409	19
Mar-08	1,900	360	395	1,713	102,291	50,483	18
Apr-08	400	365	360	1,055	33,736	12,495	22
May-08	390	320	365	1,287	17,513	6,253	20
Jun-08	375	275	320	1,078	47,014	14,870	21
Jul-08	310	230	255	1,354	23,374	6,164	22
Aug-08	350	220	290	1,100	74,878	19,599	20
Sep-08	295	235	280	898	16,706	4,412	21
Oct-08	280	220	235	580	16,953	4,161	18
Nov-08	250	210	225	175	5,372	1,228	20
Dec-08	225	195	205	89	5,926	1,193	18
Jan-09	210	155	165	63	13,893	2,569	16
Feb-09	195	175	185	102	6,704	1,207	20
Mar-09	220	175	200	60	209	39	18
Apr-09	260	200	210	61	2,711	570	17
May-09	225	180	180	1,946	40,836	8,572	19
Jun-09	215	133	140	4,066	126,926	23,870	22
Jul-09	150	133	138	1,842	14,556	2,034	21
Aug-09	140	126	126	808	20,769	2,794	20
Sep-09	129	117	125	207	5,702	694	17
Oct-09	133	100	105	743	10,182	1,224	22
Nov-09	113	100	101	425	7,574	785	19
Dec-09	106	93	100	516	5,722	577	17
Jan-10	103	86	89	483	9,073	813	15
Feb-10	-	-	89	-	-	-	-
Mar-10	-	-	89	-	-	-	-
Apr-10	-	-	89	-	-	-	-
May-10	-	-	89	-	-	-	-
Jun-10	-	-	89	-	-	-	-
Jul-10	-	-	89	-	-	-	-
Aug-10	-	-	89	-	-	-	-
Sep-10	-	-	89	-	-	-	-
Oct-10	-	-	89	-	-	-	-
Nov-10	-	-	89	-	-	-	-
Dec-10	-	-	89	-	-	-	-
Jan-11	-	-	89	-	-	-	-

SHARES TRADED	2007	2008	2009	2010	Jan-11
Volume (Million Shares)	612	407	256	9	-
Value (Billion Rp)	599	238	45	1	-
Frequency (X)	17,100	11,477	10,839	483	-
Days	246	239	228	15	-

Price (Rupiah)	2007	2008	2009	2010	Jan-11
High	2,000	1,975	260	103	-
Low	490	195	93	86	-
Close	2,000	205	100	89	89
Close*	500	205	100	89	89

PER (X)	19.31	15.61	-63.98	-77.29	-77.29
PER Industry (X)	38.52	3.61	23.33	18.13	16.22
PBV (X)	2.88	1.10	0.54	0.45	0.45

\* Adjusted price after corporate action

## Financial Data and Ratios

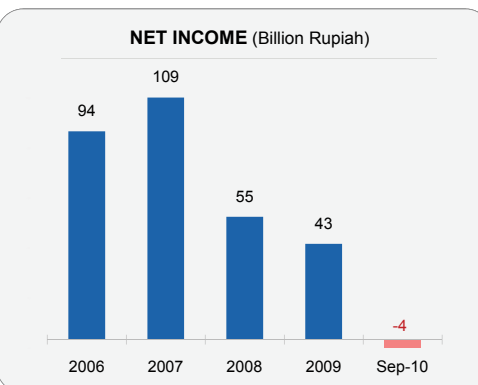
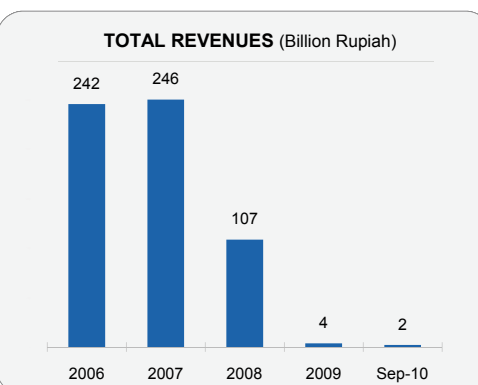
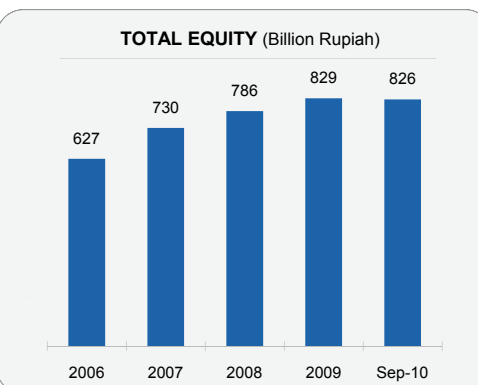
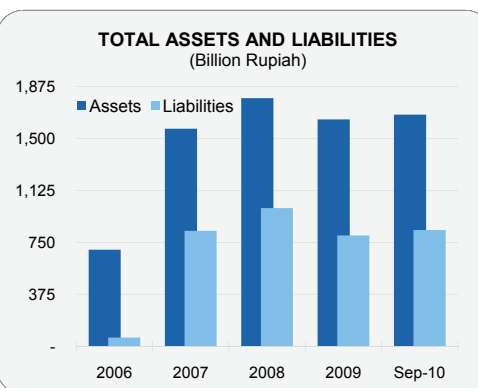
Public Accountant : Rama Wendra (Member of Parker Randall International)

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	621	210,155	59,063	3,309	148
Receivable	4,530	71,479	74,421	936,842	963
Inventories	77,603	222,931	388,138	819,530	855,107
Investment	5,182	305,865	65,266	-	-
Fixed Assets	974	11,852	11,297	10,524	10,895
Other Assets	-	-	-	73,329	73,329
<b>Total Assets</b>	<b>697,032</b>	<b>1,570,853</b>	<b>1,791,367</b>	<b>1,637,621</b>	<b>1,672,526</b>
<b>Growth (%)</b>		<b>125.36%</b>	<b>14.04%</b>	<b>-8.58%</b>	<b>2.13%</b>
Trade Payable	34,789	33,890	8,507	1,542	1,830
Total Liabilities	62,408	832,713	996,889	800,128	838,743
<b>Growth (%)</b>		<b>1234.29%</b>	<b>19.72%</b>	<b>-19.74%</b>	<b>4.83%</b>
Minority Interest	7,847	7,927	8,112	8,031	7,955
Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	390,348	390,348	390,348	390,348	390,348
Paid up Capital (Shares)	1,052	1,052	4,207	4,207	4,207
Par Value	500 & 200	500 & 200	125 & 50	125 & 50	125 & 50
Retained Earnings	202,005	310,920	366,165	409,260	405,627
Total Equity	626,777	730,213	786,366	829,462	825,828
<b>Growth (%)</b>		<b>16.50%</b>	<b>7.69%</b>	<b>5.48%</b>	<b>-0.44%</b>

INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
Total Revenues	241,670	246,117	106,890	3,700	1,984
<b>Growth (%)</b>		<b>1.84%</b>	<b>-56.57%</b>	<b>-96.54%</b>	
Expenses	100,088	111,241	17,226	2,151	903
Gross Profit	141,582	134,876	89,664	1,549	1,081
Operating Expenses	4,507	5,260	7,422	8,289	5,006
Operating Profit	137,075	129,616	82,242	-6,740	-3,925
<b>Growth (%)</b>		<b>-5.44%</b>	<b>-36.55%</b>	<b>N/A</b>	
Other Income (Expenses)	-1,397	18,316	-2,202	-91	360
Income before Tax	135,678	147,931	80,040	-6,831	-3,565
Tax	40,770	38,936	24,610	-49,952	99
Minority Interest	-1,224	-80	-185	-25	30
Net Income	93,684	108,915	55,244	43,096	-3,633
<b>Growth (%)</b>		<b>16.26%</b>	<b>-49.28%</b>	<b>-21.99%</b>	

RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Sep-2010
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	89.07	103.56	13.13	10.24	-0.86
BV (Rp)	595.94	694.29	186.92	197.16	196.30
DAR (X)	0.09	0.53	0.56	0.49	0.50
DER(X)	0.10	1.14	1.27	0.96	1.02
ROA (%)	19.47	9.42	4.47	-0.42	-0.21
ROE (%)	21.65	20.26	10.18	-0.82	-0.43
GPM (%)	58.58	54.80	83.88	41.86	54.49
OPM (%)	56.72	52.66	76.94	-182.16	-197.80
NPM (%)	38.77	44.25	51.68	1,164.75	-183.11
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



# SUMMARECON AGUNG TBK.

## Company Profile

PT Summarecon Agung Tbk ("the Company") was established in accordance with the Law of Domestic Investment based on Notarial Deed No. 308 dated November 26<sup>th</sup>, 1975 by Ridwan Suselo, S.H. The articles of association have been amended to comply with the latest regulations, the last being the Company Law No. 40 of Year 2007.

Pursuant to Article 3 of the Company's articles of association, the scope of activities comprise of real estate development, property leasing and management of recreational facilities and restaurants.

The Company's head office is located at Plaza Summarecon, Jln. Perintis Kemerdekaan No. 42, Jakarta.

The Company has net effective direct and indirect ownership in subsidiaries as follows :

- PT Serpong Cipta Kreasi
- PT Lestari Mahadibya
- PT Gading Orchard
- PT Citra Damai Agung
- PT Unota Persadajaya
- PT Bahagia Makmursejati
- PTMakmurOrient Jaya
- PT Summarecon Hotelindo
- PT OrientCity
- PT Eskage Tatanan Kota
- PT Summerville Property Management
- PT Summbangtri Kreasi Persada
- PT Summarecon Bali Indah
- PT Jaya Bangun Abadi
- PT Bakti Karya Vita

## August 2010

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## COMPANY REPORT : AUGUST 2010

Main Board  
 Industry Sector : Property, Real Estate And Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 August 2010

Individual Index : 755.833  
 Listed Shares : 6,873,140,840  
 Market Capitalization : 6,323,289,572,800

### COMPANY HISTORY

Established Date : 26-Nov-1975  
 Listing Date : 07-May-1990  
 Under Writer IPO :

PT Danareksa Sekuritas  
 PT Multicor

Securities Administration Bureau :

PT Sirca Datapro Perdana

Wisma Sirca

Jln. Johar No.18, Menteng, Jakarta 10340

Phone : 314-0032, 390-5920, 390-0645

Fax : 390-0671, 390-0652

### BOARD OF COMMISSIONERS

1. Soetjipto Nagaria
2. Edi Darmadi \*)
3. Ester Melyani Homan \*)
4. Harto Djojo Nagaria
5. Sumantri Gangga
6. Sunardi Rusli

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Johannes Mardjuki
2. Herman Nagaria
3. Lexy Arie Tumiwa
4. Liliawati Rahardjo
5. Lilies Yamin
6. Soegianto Nagaria
7. Yong King Ching (Michael Yong)

### AUDIT COMMITTEE

1. Edi Darmadi
2. Ester Melyani Homan
3. Poespita Pelangiawati

### CORPORATE SECRETARY

Michael Yong

### HEAD OFFICE

Plaza Summarecon

Jln. Perintis Kemerdekaan No. 42, Jakarta Timur 13210

Phone : (021) 489-2107, 471-4567

Fax : (021) 489-2976, 471- 4486

Homepage : [www.summarecon.com](http://www.summarecon.com)

Email : [corp\\_secretary@summarecon.com](mailto:corp_secretary@summarecon.com)

### SHAREHOLDERS (August 2010)

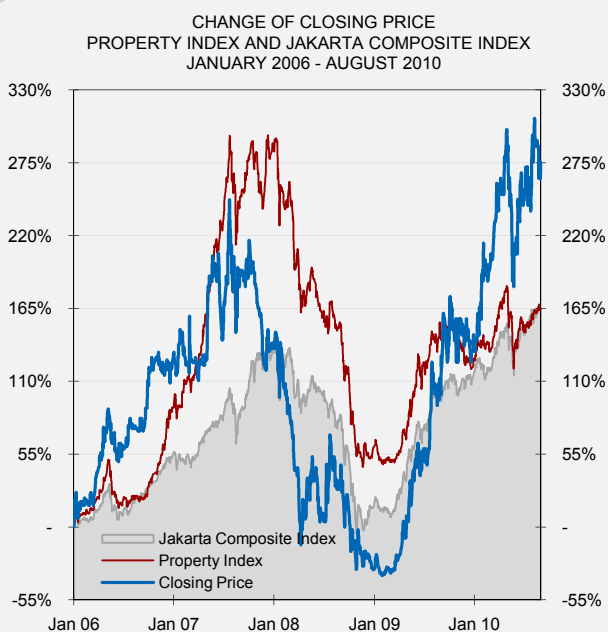
1. PT Semarop Agung 1,527,997,936 : 22.00%
2. PT Sinarmegah Jayasentosa 471,040,112 : 6.00%
3. Mellon Bank Na S/A BNY Mellon 444,211,000 : 6.00%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		194.00	31-May-91	03-Jun-91	10-Jun-91	25-Jul-91	F
1991		142.00	16-Jul-92	17-Jul-92	24-Jul-92	24-Aug-92	F
1992		60.00	13-Jul-93	14-Jul-93	21-Jul-93	31-Jul-93	F
1992		146.00	19-Jul-93	20-Jul-93	27-Jul-93	27-Aug-93	F
1994	2 : 1		16-Feb-94	17-Feb-94	24-Feb-94	23-Mar-94	
1993	50 : 3	62.00	22-Jul-94	25-Jul-94	01-Aug-94	01-Sep-94	F
1994	2 : 1	125.00	15-Dec-94	16-Dec-94	23-Dec-94	16-Jan-95	I
1994		89.00	21-Jul-95	24-Jul-95	01-Aug-95	30-Aug-95	F
1995	100 : 4	20.00	09-Jul-96	10-Jul-96	18-Jul-96	16-Aug-96	F
1996		11.00	28-Jul-97	29-Jul-97	06-Aug-97	04-Sep-97	F
1997	100 : 3		28-Jul-97	29-Jul-97	06-Aug-97	04-Sep-97	
2000		25.00	24-Jul-01	25-Jul-01	01-Aug-01	20-Aug-01	F
2001		30.00	15-Jul-02	16-Jul-02	19-Jul-02	02-Aug-02	F
2001	10 : 1		15-Jul-02	16-Jul-02	19-Jul-02	02-Aug-02	F
2002		10.00	15-Jul-03	16-Jul-03	18-Jul-03	21-Jul-03	F
2003		15.00	16-Jul-04	19-Jul-04	21-Jul-04	04-Aug-04	F
2005		18.00	18-Jul-05	19-Jul-05	20-Jul-05	03-Aug-05	
2005		15.00	13-Jul-06	14-Jul-06	18-Jul-06	01-Aug-06	F
2005	5 : 2		13-Jul-06	14-Jul-06	18-Jul-06	01-Aug-06	S
2006		13.00	08-Jun-07	11-Jun-07	13-Jun-07	27-Jun-07	I
2007		11.00	21-May-08	22-May-08	26-May-08	09-Jun-08	F
2008		3.00	30-Jun-09	01-Jul-09	03-Jul-09	17-Jul-09	F
2009		8.00	27-May-10	31-May-10	02-Jun-10	15-Jun-10	F

### ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	6,667,000	07-May-90	07-May-90
2. Partial Listing	16,666,700	26-Jan-94	26-Jan-94
3. Bonus Shares	4,069,442,716	24-Mar-94	09-Jun-08
4. Stock Dividend	6,000,000	12-Sep-94	12-Sep-94
5. Company Listing	64,999,300	17-Jan-95	17-Jan-95
6. Stock Dividend	50,345,760	19-Aug-96	02-Aug-02
7. Stock Split	1,664,183,040	11-Nov-96	12-Aug-02
8. Additional Listing without HMETD	93,676,000	17-Nov-05	17-Nov-05
9. Right Issue	459,014,453	25-Jul-07	25-Jul-07
10. Warrant	442,145,871	17-Jan-08	25-Jun-10



## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	930	730	870	4,239	172,889	145,155	20
Feb-06	890	840	850	1,496	78,407	67,909	20
Mar-06	1,060	850	1,030	2,483	328,340	309,004	21
Apr-06	1,310	1,030	1,250	2,942	179,977	213,414	18
May-06	1,400	1,150	1,210	2,283	91,310	117,563	21
Jun-06	1,210	1,070	1,170	476	37,665	42,974	18
Jul-06	1,220	830	930	880	33,916	35,019	20
Aug-06	940	900	910	1,035	44,746	40,877	20
Sep-06	1,100	900	1,100	1,532	65,397	62,771	21
Oct-06	1,200	1,080	1,180	1,020	59,059	67,659	17
Nov-06	1,220	1,110	1,150	1,450	61,492	71,424	22
Dec-06	1,190	1,090	1,170	986	34,682	40,038	19
Jan-07	1,330	1,100	1,270	1,301	32,889	40,374	22
Feb-07	1,350	1,080	1,350	559	41,790	53,008	19
Mar-07	1,320	1,080	1,110	759	53,945	62,773	20
Apr-07	1,210	1,100	1,180	1,626	140,883	162,877	20
May-07	1,620	1,170	1,560	2,809	553,239	783,088	21
Jun-07	1,690	1,230	1,260	1,262	86,469	123,152	20
Jul-07	1,710	1,260	1,530	1,805	66,594	99,857	22
Aug-07	1,520	1,200	1,430	1,314	91,502	125,239	22
Sep-07	1,480	1,380	1,410	1,178	43,523	62,156	20
Oct-07	1,560	1,350	1,350	1,330	64,068	92,452	20
Nov-07	1,340	1,060	1,080	1,002	73,144	85,092	22
Dec-07	1,250	1,060	1,170	3,997	240,118	281,911	16
Jan-08	1,240	970	1,110	1,389	42,144	48,182	20
Feb-08	1,090	880	900	1,706	59,967	55,580	18
Mar-08	890	650	670	1,281	45,010	34,278	18
Apr-08	680	450	620	15,356	735,700	389,813	22
May-08	750	325	335	10,089	372,698	232,705	20
Jun-08	365	250	260	4,494	151,475	45,445	21
Jul-08	435	250	370	13,095	561,074	196,140	22
Aug-08	390	305	330	2,897	85,564	29,480	20
Sep-08	365	215	285	4,934	173,810	52,551	21
Oct-08	270	162	205	1,838	88,353	17,061	18
Nov-08	240	162	200	984	34,501	6,740	20
Dec-08	210	166	166	5,022	162,754	30,049	19
Jan-09	197	155	160	5,177	169,181	27,282	19
Feb-09	177	155	164	2,628	82,164	12,666	20
Mar-09	198	157	191	6,661	219,566	40,433	20
Apr-09	285	190	260	8,801	599,687	142,250	20
May-09	375	250	355	8,891	447,377	141,352	20
Jun-09	420	325	385	7,468	571,661	216,672	22
Jul-09	560	355	550	7,869	400,316	175,334	21
Aug-09	560	460	500	5,183	390,363	190,732	20
Sep-09	660	470	580	6,582	306,193	175,279	18
Oct-09	690	500	580	6,399	236,518	143,780	22
Nov-09	640	500	600	4,028	146,128	88,435	20
Dec-09	630	540	600	2,768	126,035	74,542	19
Jan-10	740	570	700	6,799	290,277	184,496	20
Feb-10	780	670	720	6,898	421,299	302,291	19
Mar-10	920	710	830	6,971	542,063	434,516	22
Apr-10	1,000	810	980	6,857	331,459	295,915	21
May-10	980	660	770	6,680	328,801	264,883	19
Jun-10	910	720	850	4,705	177,286	145,180	22
Jul-10	940	830	930	5,792	167,612	147,815	22
Aug-10	1,010	880	920	7,642	288,743	273,762	21

SHARES TRADED	2006	2007	2008	2009	Aug-10
Volume (Million Shares)	1,188	1,488	2,513	3,695	2,548
Value (Billion Rp)	1,214	1,972	1,138	1,429	2,049
Frequency (X)	20,822	18,942	63,085	72,455	52,344
Days	237	244	239	241	166
<b>Price (Rupiah)</b>					
High	1,400	1,710	1,240	690	1,010
Low	730	1,060	162	155	570
Close	1,170	1,170	166	600	920
Close*	549	585	166	600	920
PER (X)	19.17	29.70	11.35	23.89	31.11
PER Industry (X)	23.94	20.72	3.61	23.33	20.63
PBV (X)	3.30	2.61	0.68	2.31	3.15

\* Adjusted price after corporate action

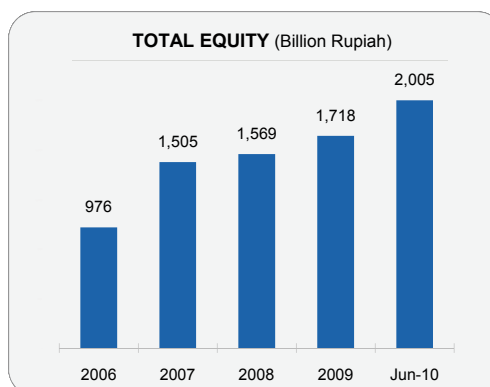
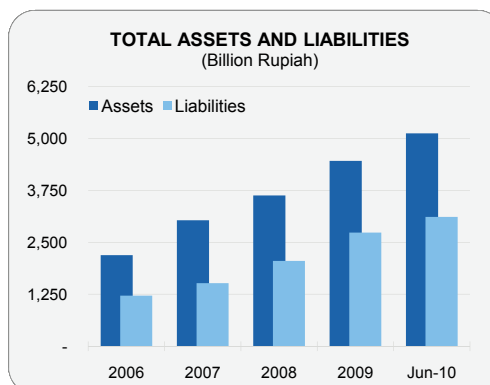


Financial Data and Ratios

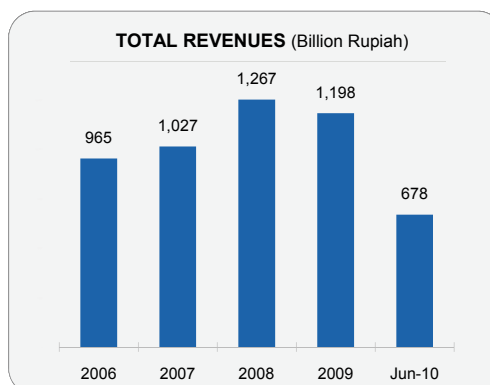
Public Accountant : Purwanton, Suherman & Surja (Member of Ernst & Young Global Limited)

Book End : December

BALANCE SHEET	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	116,749	301,320	260,830	633,169	889,620
Receivable	97,430	223,791	160,882	136,159	835,626
Inventories	519,195	395,475	653,761	712,901	769,479
Investment	24,035	30,144	31,896	12,085	11,236
Fixed Assets	860,553	1,295,643	311,836	308,637	392,418
Other Assets	125,390	99,434	104,294	100,817	85,103
<b>Total Assets</b>	<b>2,191,817</b>	<b>3,029,483</b>	<b>3,629,969</b>	<b>4,460,277</b>	<b>5,124,430</b>
<b>Growth (%)</b>		<b>38.22%</b>	<b>19.82%</b>	<b>22.87%</b>	<b>14.89%</b>
Trade Payable	93,783	66,967	60,245	62,785	66,801
<b>Total Liabilities</b>	<b>1,215,084</b>	<b>1,518,263</b>	<b>2,054,375</b>	<b>2,735,479</b>	<b>3,112,447</b>
<b>Growth (%)</b>		<b>24.95%</b>	<b>35.31%</b>	<b>33.15%</b>	<b>13.78%</b>
Minority Interest	992	5,959	6,410	7,021	7,233
Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	275,409	321,310	643,579	643,680	68,731
Paid up Capital (Shares)	2,754	3,213	6,436	6,437	687
Par Value	100	100	100	100	100
Retained Earnings	654,878	818,258	877,002	1,025,038	1,072,023
<b>Total Equity</b>	<b>975,742</b>	<b>1,505,262</b>	<b>1,569,184</b>	<b>1,717,777</b>	<b>2,004,750</b>
<b>Growth (%)</b>		<b>54.27%</b>	<b>4.25%</b>	<b>9.47%</b>	<b>16.71%</b>



INCOME STATEMENTS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
<b>Total Revenues</b>	<b>965,250</b>	<b>1,027,230</b>	<b>1,267,063</b>	<b>1,197,693</b>	<b>677,630</b>
<b>Growth (%)</b>		<b>6.42%</b>	<b>23.35%</b>	<b>-5.47%</b>	
Expenses	545,682	501,418	756,301	593,272	334,567
Gross Profit	419,568	525,811	510,762	604,420	343,063
Operating Expenses	177,628	255,039	289,896	286,050	176,083
Operating Profit	241,940	270,773	220,867	318,370	166,980
<b>Growth (%)</b>		<b>11.92%</b>	<b>-18.43%</b>	<b>44.15%</b>	
Other Income (Expenses)	-27,631	-36,900	-50,048	-75,374	-26,693
Income before Tax	214,309	233,872	170,819	242,996	140,287
Tax	45,826	73,164	75,991	74,793	38,443
Minority Interest	-384	-869	-687	-860	-211
<b>Net Income</b>	<b>168,099</b>	<b>159,839</b>	<b>94,141</b>	<b>167,343</b>	<b>101,633</b>
<b>Growth (%)</b>		<b>-4.91%</b>	<b>-41.10%</b>	<b>77.76%</b>	



RATIOS	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Jun-2010
Dividend (Rp)	13.00	11.00	3.00	8.00	-
EPS (Rp)	61.04	49.75	14.63	26.00	147.87
BV (Rp)	354.29	468.48	243.82	266.87	2,916.79
DAR (X)	0.55	0.50	0.57	0.61	0.61
DER(X)	1.25	1.01	1.31	1.59	1.55
ROA (%)	9.78	7.72	4.71	5.45	2.74
ROE (%)	21.96	15.54	10.89	14.15	7.00
GPM (%)	43.47	51.19	40.31	50.47	50.63
OPM (%)	25.07	26.36	17.43	26.58	24.64
NPM (%)	17.42	15.56	7.43	13.97	15.00
Payout Ratio (%)	21.30	22.11	20.51	30.77	-
Yield (%)	1.11	0.94	1.81	1.33	-

