
ATTACHMENT

FINANCIAL TABLE ANALYSIS

DEPOSIT RATES AND EXCHANGE RATES

NO	Months	KURS**	RUPIAH DEPOSIT INTEREST**				US\$ DEPOSIT INTEREST*				CREDIT INTEREST	
		Rp/US\$	1 bln	3 bln	6 bln	12 bln	1 bln	3 bln	6 bln	12 bln	RUPIAH**	US\$*
1	Apr - Dec 95	2,308	17.37%	17.37%	17.19%	15.99%	6.25%	6.50%	6.50%	6.50%	19.70%	11.00%
2	Jan-96	2,338	17.60%	17.70%	17.59%	16.62%	6.25%	6.50%	6.50%	6.50%	18.77%	11.00%
3	Feb-96	2,338	17.60%	17.70%	17.59%	16.62%	6.25%	6.50%	6.50%	6.50%	18.77%	11.00%
4	Mar-96	2,338	17.60%	17.70%	17.59%	16.62%	6.25%	6.50%	6.50%	6.50%	18.77%	11.00%
5	Apr-96	2,342	17.64%	17.94%	17.69%	17.40%	6.25%	6.50%	6.50%	6.50%	20.06%	11.00%
6	May-96	2,354	17.58%	17.92%	17.70%	17.37%	6.25%	6.50%	6.50%	6.50%	20.01%	11.00%
7	Jun-96	2,342	17.42%	17.89%	17.73%	17.37%	6.25%	6.50%	6.50%	6.50%	19.96%	11.00%
8	Jul-96	2,353	17.40%	17.84%	17.70%	17.34%	6.25%	6.50%	6.50%	6.50%	19.97%	11.00%
9	Aug-96	2,363	17.38%	17.80%	17.60%	17.30%	6.25%	6.50%	6.50%	6.50%	19.91%	11.00%
10	Sep-96	2,340	17.36%	17.76%	17.57%	17.31%	6.25%	6.50%	6.50%	6.50%	19.83%	11.00%
11	Oct-96	2,352	17.38%	17.71%	17.55%	17.31%	6.25%	6.50%	6.50%	6.50%	19.78%	11.00%
12	Nov-96	2,368	17.27%	17.68%	17.51%	17.32%	6.25%	6.50%	6.50%	6.50%	19.78%	11.00%
13	Dec-96	2,383	16.96%	17.56%	17.42%	17.26%	6.25%	6.50%	6.50%	6.50%	19.69%	11.00%
14	Jan-97	2,396	16.76%	17.37%	17.00%	17.20%	6.25%	6.50%	6.50%	6.50%	19.71%	11.00%
15	Feb-97	2,406	16.62%	17.17%	17.31%	17.16%	6.25%	6.50%	6.50%	6.50%	19.67%	11.00%
16	Mar-97	2,419	16.30%	16.93%	17.18%	17.08%	6.25%	6.50%	6.50%	6.50%	19.44%	11.00%
17	Apr-97	2,433	16.05%	16.66%	17.06%	17.13%	6.25%	6.50%	6.50%	6.50%	19.42%	11.00%
18	May-97	2,440	15.96%	16.46%	16.86%	17.04%	6.75%	6.75%	6.75%	6.75%	19.30%	12.00%
19	Jun-97	2,450	15.88%	16.31%	16.70%	16.88%	6.75%	6.75%	6.75%	6.75%	19.34%	12.00%
20	Jul-97	2,599	15.83%	16.20%	16.53%	16.80%	6.75%	6.75%	6.75%	6.75%	19.09%	12.00%
21	Aug-97	3,035	27.62%	21.32%	16.41%	16.94%	6.75%	6.75%	6.75%	6.75%	26.89%	12.00%
22	Sep-97	3,275	33.13%	26.76%	17.88%	17.43%	6.75%	6.75%	6.75%	6.75%	28.74%	12.00%
23	Oct-97	3,670	32.31%	29.33%	18.21%	17.37%	6.75%	6.75%	6.75%	6.75%	28.86%	12.00%
24	Nov-97	3,648	29.71%	29.58%	18.29%	17.42%	6.75%	6.75%	6.75%	6.75%	28.13%	12.00%
25	Dec-97	4,650	27.68%	27.76%	19.17%	17.43%	6.75%	7.05%	7.25%	7.25%	27.31%	15.00%
26	Jan-98	10,375	28.89%	27.03%	20.21%	17.55%	6.75%	7.05%	7.25%	7.25%	27.52%	15.00%
27	Feb-98	8,750	31.39%	27.88%	21.60%	17.76%	6.75%	7.05%	7.25%	7.25%	28.08%	15.00%
28	Mar-98	8,325	46.33%	30.43%	23.58%	18.21%	6.75%	7.05%	7.25%	7.25%	29.39%	15.00%
29*	Apr-98	7,500	47.50%	35.00%	22.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
30*	May-98	8,669	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
31*	Jun-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
32*	Jul-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
33*	Aug-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
34*	Sep-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
35*	Oct-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
36*	Nov-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
37*	Dec-98	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
38*	Jan-99	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
39*	Feb-99	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%
40*	Mar-99	9,000	50.00%	35.50%	24.00%	22.00%	6.75%	7.05%	7.25%	7.25%	60.00%	15.00%

* Estimate

** Sumber : Bank Indonesia

*** Sumber : Kompas

INTEREST TABLE

No.	Month	Year	Stage	Loan	Payment	Balance	Interest	Interest	Interest				
				US\$ (b)	US\$ (c)	US\$ (d)	(%/year) (f)	(US\$) (g = dxd/12)	US\$				
1	Apr.	1995	C	5,550,000.00	-	5,550,000.00	11.00%	50,875.00	152,625.00				
2	Mei				-	5,550,000.00	11.00%	50,875.00					
3	Jun.				-	5,550,000.00	11.00%	50,875.00					
4	Jul.			1996	C	5,550,000.00	-	11,100,000.00	11.00%	101,750.00	305,250.00		
5	Agt.						-	11,100,000.00	11.00%	101,750.00			
6	Sept.						-	11,100,000.00	11.00%	101,750.00			
7	Oct.					1996	C	5,550,000.00	-	16,650,000.00	11.00%	152,625.00	457,875.00
8	Nov.								-	16,650,000.00	11.00%	152,625.00	
9	Dec.								-	16,650,000.00	11.00%	152,625.00	
10	Jan.	1997	C	5,550,000.00	-	22,200,000.00	11.00%	203,500.00	610,500.00				
11	Feb.				-	22,200,000.00	11.00%	203,500.00					
12	Mar.				-	22,200,000.00	11.00%	203,500.00					
13	Apr.			1997	C	5,550,000.00	-	27,750,000.00	11.00%	254,375.00	763,125.00		
14	Mei						-	27,750,000.00	11.00%	254,375.00			
15	Jun.						-	27,750,000.00	11.00%	254,375.00			
16	Jul.					1997	C	5,550,000.00	-	33,300,000.00	11.00%	305,250.00	943,500.00
17	Agt.								-	33,300,000.00	11.00%	305,250.00	
18	Sept.								-	33,300,000.00	12.00%	333,000.00	
19	Oct.			1998	C	5,550,000.00	-	38,850,000.00	12.00%	388,500.00	1,165,500.00		
20	Nov.						-	38,850,000.00	12.00%	388,500.00			
21	Dec.						-	38,850,000.00	12.00%	388,500.00			
22	Jan.	1998	C			5,550,000.00	-	44,400,000.00	12.00%	444,000.00	1,332,000.00		
23	Feb.						-	44,400,000.00	12.00%	444,000.00			
24	Mar.						-	44,400,000.00	12.00%	444,000.00			
25	Apr.					1998	G		-	44,400,000.00	15.00%	555,000.00	1,665,000.00
26	Mei								-	44,400,000.00	15.00%	555,000.00	
27	Jun.								-	44,400,000.00	15.00%	555,000.00	
28	Jul.	1998	G						-	44,400,000.00	15.00%	555,000.00	1,665,000.00
29	Agt.								-	44,400,000.00	15.00%	555,000.00	
30	Sept.								-	44,400,000.00	15.00%	555,000.00	
31	Oct.	1999	G		-	44,400,000.00	15.00%	555,000.00	1,665,000.00				
32	Nov.				-	44,400,000.00	15.00%	555,000.00					
33	Dec.				-	44,400,000.00	15.00%	555,000.00					
34	Jan.			1999	L		-	44,400,000.00	15.00%	555,000.00	1,665,000.00		
35	Feb.						-	44,400,000.00	15.00%	555,000.00			
36	Mar.						-	44,400,000.00	15.00%	555,000.00			
37	Apr.	1999	L				3,700,000.00	40,700,000.00	15.00%	508,750.00	1,387,500.00		
38	Mei						3,700,000.00	37,000,000.00	15.00%	462,500.00			
39	Jun.						3,700,000.00	33,300,000.00	15.00%	416,250.00			
40	Jul.					1999	L		3,700,000.00	29,600,000.00	15.00%	370,000.00	971,250.00
41	Agt.								3,700,000.00	25,900,000.00	15.00%	323,750.00	
42	Sept.								3,700,000.00	22,200,000.00	15.00%	277,500.00	
43	Oct.	1999	L				3,700,000.00	18,500,000.00	15.00%	231,250.00	555,000.00		
44	Nov.						3,700,000.00	14,800,000.00	15.00%	185,000.00			
45	Dec.						3,700,000.00	11,100,000.00	15.00%	138,750.00			
46	Jan.			1999	L		3,700,000.00	7,400,000.00	15.00%	92,500.00	138,750.00		
47	Feb.						3,700,000.00	3,700,000.00	15.00%	46,250.00			
48	Mar.						3,700,000.00	-	15.00%	-			
Total Bunga =								16,442,875.00					

Interest Average = 13.15% %

ATTACHMENT 1c.
DEPOSIT INTEREST

No.	Year	Triwulan	% of Interest	Cash Amount	Interest (US\$)
1	1995	I	6.50%	-	-
2		II	6.50%	14,492,806.49	235,508.11
3		III	6.50%	21,002,571.73	341,281.79
4	1996	IV	6.50%	27,789,555.56	451,580.28
5		V	6.50%	33,527,085.55	544,814.82
6		VI	6.50%	37,810,604.20	614,422.32
7		VII	6.50%	42,652,155.89	693,097.53
8	1997	VIII	6.50%	49,366,052.86	802,198.36
9		IX	6.50%	58,228,198.54	946,208.23
10		X	6.75%	64,215,734.74	1,083,640.52
11		XI	6.75%	70,340,703.24	1,186,999.37
12	1998	XII	7.05%	73,142,596.50	1,289,138.26
13		XIII	7.05%	75,515,787.59	1,330,965.76
14		XIV	7.05%	66,191,955.22	1,166,633.21
15	1999	XV	7.05%	56,305,506.15	992,384.55
16		XVI	7.05%	45,744,707.47	806,250.47
Total Interest in hand =					12,485,133.56

Payment Way	Total unit	Months	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter V
			Apr-Jun 95	Jul-Sep 95	Oct-Dec 95	Jan-Mar 96	Apr-Jun 96
Bank Loan	226		22 154 192x22	43 154 192x22	66 154 192x22	88 154 192x22	111 154 192x23
		in US\$	3,392,224	3,392,224	3,392,224	3,392,224	3,516,4
Cash (Discount 5.5%)	57		5 154 192x5x94.5%	10 154 192x5x94.5%	15 154 192x5x94.5%	21 154 192x6x94.5%	27 154 192x6x94.5%
		in US\$	729,557	729,557	729,557	974,269	874,
Cash Installment	282		28	56	84	112	140
		in US\$	1,054,419	1,859,954	2,785,305	3,701,655	4,516,
Total	565	in US\$	5,175,201	5,999,735	6,906,096	7,958,149	8,936,
Grand Total		in US\$					

Note :
 Number of total unit = 706 (penthouse counted as 2 standard unit)
 80% total unit = 565
 Divided based on payment way
 Bank loans (80%) = 226
 Cash (10%) = 57
 Cash Installment (50%) = 282

MARTAPURA
The Residential Palace

CASH INSTALLMENT PAYMENT

Month	Units	Resolving Fee	Down Payment	Instal. 1	Instal. 2	Instal. 3	Instal. 4	Instal. 5	Instal. 6	Instal. 7	Instal. 8	Instal. 9	Instal. 10	Instal. 11	Instal. 12	Monthly Total	Quarterly Total	Quarter
No.	Month	Unit	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS	in LRS
Month 1	Apr. 85	9.4	13,160	304,374												317,534	1,064,419	I
Month 2	May. 85	9.4	13,160	304,374	101,817											618,351		
Month 3	Jun. 85	9.4	13,160	304,374	101,817	101,817										920,182	1,984,604	II
Month 4	Jul. 85	9.4	13,160	304,374	101,817	101,817	101,817									1,222,000		
Month 5	Aug. 85	9.4	13,160	304,374	101,817	101,817	101,817	101,817								1,523,817		
Month 6	Sep. 85	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817							1,825,634		
Month 7	Oct. 85	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817						2,127,451		
Month 8	Nov. 85	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817					2,429,268		
Month 9	Dec. 85	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817				2,731,085		
Month 10	Jan. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817			3,032,902		
Month 11	Feb. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817		3,334,719		
Month 12	Mar. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	3,636,536		
Month 13	Apr. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	3,938,353		
Month 14	May. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	4,240,170		
Month 15	Jun. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	4,541,987		
Month 16	Jul. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	4,843,804		
Month 17	Aug. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	5,145,621		
Month 18	Sep. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	5,447,438		
Month 19	Oct. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	5,749,255		
Month 20	Nov. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	6,051,072		
Month 21	Dec. 86	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	6,352,889		
Month 22	Jan. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	6,654,706		
Month 23	Feb. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	6,956,523		
Month 24	Mar. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	7,258,340		
Month 25	Apr. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	7,560,157		
Month 26	May. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	7,861,974		
Month 27	Jun. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	8,163,791		
Month 28	Jul. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	8,465,608		
Month 29	Aug. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	8,767,425		
Month 30	Sep. 87	9.4	13,160	304,374	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	9,069,242		
Month 31	Oct. 87	0			101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	9,371,059		
Month 32	Nov. 87	0			101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	9,672,876		
Month 33	Dec. 87	0			101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	101,817	9,974,693		
Month 34	Jan. 88	0														10,276,510		
Month 35	Feb. 88	0														10,578,327		
Month 36	Mar. 88	0														10,880,144		
Month 37	Apr. 88	0														11,181,961		
Month 38	May. 88	0														11,483,778		
Month 39	Jun. 88	0														11,785,595		
Month 40	Jul. 88	0														12,087,412		
Month 41	Aug. 88	0														12,389,229		
Month 42	Sep. 88	0														12,691,046		
Month 43	Oct. 88	0														12,992,863		

No.	Item	Total Amount		Quarter I	Quarter II	Quarter III	Quarter IV	Quarter V	Quarter VI
1.	Site Acquisition Costs	7,938,000.00	Percentage	100%	0	0	0	0	
			Cost (US\$)	7,938,000	-	-	-	-	-
2.	Hard Costs	45,259,342.00	Percentage	1.66%	9.02%	10.13%	15.77%	20.99%	19.7%
			Cost (US\$)	752,210	4,083,705	4,583,685	7,135,181	9,496,488	8,931,5
3.	Soft Costs	2,262,967.00	Percentage	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
			Cost (US\$)	282,871	282,871	282,871	282,871	282,871	282,8
4.	Government, Development Insurance	3,627,726.00	Percentage	100%	0	0	0	0	
			Cost (US\$)	3,627,726	-	-	-	-	-
5.	Marketing Costs	2,038,670.00	Percentage	10%	10%	10%	10%	10%	10%
			Cost (US\$)	203,667	203,667	203,667	203,667	203,667	203,6
Sub Total (US\$)		61,124,705.00		12,804,474	4,570,243	5,070,223	7,821,718	9,985,025	9,418,0
6.	Loan Payment	44,400,000.00	Percentage	0%	0%	0%	0%	0%	
			Cost (US\$)	-	-	-	-	-	-
Total (US\$)		105,524,705.00		12,804,474	4,570,243	5,070,223	7,821,718	9,985,025	9,418,0

ATTACHMENT 1e.

TABLE OF SPENDING

Quarter VII	Quarter VIII	Quarter IX	Quarter X	Quarter XI	Quarter XII	Quarter XIII	Quarter XIV	Quarter XV	Quarter XVI
0	0%	0	0	0	0	0	0	0	0
-	-	-	-	-	-	-	-	-	-
15.28%	7.42%	0	0	0	0	0	0	0	0
8,915,854	3,358,696	-	-	-	-	-	-	-	-
12.50%	12.50%	0	0	0	0	0	0	0	0
282,871	282,871	-	-	-	-	-	-	-	-
0	0	0	0	0	0	0	0	0	0
-	-	-	-	-	-	-	-	-	-
10%	10%	10%	10%	0	0	0	0	0	0
203,667	203,667	203,667	203,667	-	-	-	-	-	-
7,402,382	3,845,234	203,667	203,667	-	-	-	-	-	-
0%	0%	0%	0%	0%	0%	25%	25%	25%	25%
-	-	-	-	-	-	11,100,000	11,100,000	11,100,000	11,100,000
7,402,382	3,845,234	203,667	203,667	-	-	11,100,000	11,100,000	11,100,000	11,100,000

Description	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter V	Quarter VI	Quarter VII
Receivable	5,175,201	5,989,735	6,906,086	7,968,148	8,936,874	9,038,691	9,038,691
Spending	12,804,474	4,570,243	5,070,223	7,621,718	9,985,025	9,418,062	7,402,398
Gross Profit	(7,629,274)	1,419,492	1,835,863	346,430	(1,048,151)	(379,371)	1,636,293
Depreciation	-	-	-	-	-	-	-
Interest	152,625	305,250	457,875	610,500	763,125	943,500	1,165,500
Net Profit before income tax	(7,781,899)	1,114,242	1,377,988	(264,070)	(1,811,276)	(1,322,871)	470,793
Income tax (35%)	-	389,985	482,296	-	-	-	-
Net Profit	(7,781,899)	724,257	895,692	(264,070)	(1,811,276)	(1,322,871)	470,793
Net Profit to sales (%)	(150)	12	13	(3)	(20)	(15)	

ATTACHMENT 1f.

LOSS-PROFIT TABLE

Quarter VIII	Quarter IX	Quarter X	Quarter XI	Quarter XII	Quarter XIII	Quarter XIV	Quarter XV	Quarter XVI
9,038,691	9,038,691	9,038,691	3,563,587	2,749,053	1,832,702	1,018,168	101,817	-
3,845,234	203,667	203,667	-	-	-	-	-	-
5,193,457	8,835,024	8,835,024	3,563,587	2,749,053	1,832,702	1,018,168	101,817	-
-	1,088,035	1,088,035	1,088,035	1,088,035	1,088,035	1,088,035	1,088,035	1,088,035
1,332,000	1,665,000	1,665,000	1,665,000	1,665,000	1,387,500	971,250	555,000	138,750
3,861,457	6,081,989	6,081,989	810,552	(3,982)	(642,833)	(1,041,118)	(1,541,218)	(1,226,785)
1,351,510	2,128,696	2,128,696	283,693	-	-	-	-	-
2,509,947	3,953,293	3,953,293	526,859	(3,982)	(642,833)	(1,041,118)	(1,541,218)	(1,226,785)
28	44	44	15	(0)	(35)	(102)	-	-

Costs	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter V	Quarter VI	Quarter VII
Sources of funds :							
a. Sales	5,175,201	5,989,735	6,906,086	7,968,148	8,936,874	9,038,891	9,038,699
b. Bank loans	5,550,000	5,550,000	5,550,000	5,550,000	5,550,000	5,550,000	5,550,000
c. Own funds	16,724,705	-	-	-	-	-	-
d. Deposit Interest	-	235,508	341,292	451,580	544,815	614,422	693,099
Total funds	27,449,906	11,775,243	12,797,378	13,969,728	15,031,689	15,203,113	15,281,798
Spending:							
a. Site Acquisition Costs	7,938,000	-	-	-	-	-	-
b. Hard Cost	752,210	4,083,705	4,583,685	7,135,181	9,498,488	8,931,524	6,915,850
c. Soft Cost	282,871	282,871	282,871	282,871	282,871	282,871	282,871
d. Government cost, etc	3,627,726	-	-	-	-	-	-
e. Marketing Cost	203,667	203,667	203,667	203,667	203,667	203,667	203,667
Total	12,804,474	4,570,243	5,070,223	7,621,718	9,985,025	9,418,062	7,402,399
Liability							
- Interest	152,625	305,250	457,875	610,500	763,125	943,500	1,165,500
- Principal	-	-	-	-	-	-	-
- Taxes	-	389,985	482,296	-	-	-	-
Total Liabilities	152,625	695,235	940,171	610,500	763,125	943,500	1,165,500
Total Spendings	12,957,099	5,265,478	6,010,394	8,232,218	10,748,150	10,361,562	8,567,899
Surplus/(Deficit)	14,492,806	6,509,765	6,786,984	5,737,510	4,283,539	4,841,552	6,713,899
Cash at the start of triwulan	-	14,492,806	21,002,572	27,789,556	33,527,066	37,810,604	42,652,156
Cash at the end of triwulan	14,492,806	21,002,572	27,789,556	33,527,066	37,810,604	42,652,156	49,366,055

ATTACHMENT 18

CASH FLOW

Quarter VIII	Quarter IX	Quarter X	Quarter XI	Quarter XII	Quarter XIII	Quarter XIV	Quarter XV	Quarter XVI
9,038,691	9,038,691	9,038,691	3,563,587	2,749,053	1,832,702	1,018,168	101,817	-
5,550,000	-	-	-	-	-	-	-	-
802,198	946,208	1,083,641	1,186,999	1,289,138	1,330,966	1,166,633	992,385	806,250
15,390,889	9,984,899	10,122,332	4,750,586	4,038,191	3,163,668	2,184,801	1,094,201	806,250
-	-	-	-	-	-	-	-	-
3,358,696	-	-	-	-	-	-	-	-
282,871	-	-	-	-	-	-	-	-
203,667	203,667	203,667	-	-	-	-	-	-
3,845,234	203,667	203,667	-	-	-	-	-	-
1,332,000	1,665,000	1,665,000	1,665,000	1,665,000	1,387,500	971,250	555,000	138,750
1,351,510	2,128,696	2,128,696	283,693	-	11,100,000	11,100,000	11,100,000	11,100,000
2,683,510	3,793,696	3,793,696	1,948,693	1,665,000	12,487,500	12,071,250	11,655,000	11,238,750
6,528,744	3,997,363	3,997,363	1,948,693	1,665,000	12,487,500	12,071,250	11,655,000	11,238,750
8,862,146	5,987,536	6,124,969	2,801,893	2,373,191	(9,323,832)	(9,886,449)	(10,560,799)	(10,432,500)
49,366,053	58,228,199	64,215,735	70,340,703	73,142,596	75,515,788	66,191,955	56,305,506	45,744,707
58,228,199	64,215,735	70,340,703	73,142,596	75,515,788	66,191,955	56,305,506	45,744,707	35,312,208

Costs	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter V	Quarter VI	Quarter VII	Quarter VIII
Sources of funds :								
a. Sales	5,175,201	5,989,735	6,906,086	7,968,148	8,936,874	9,038,691	9,038,691	9,038,691
c. Deposit Interest	-	235,508	341,292	451,580	544,815	614,422	693,098	802,199
Total funds	5,175,201	6,225,243	7,247,378	8,419,728	9,481,689	9,653,113	9,731,789	9,840,890
Spending :								
a. Site Acquisition Costs	7,938,000	-	-	-	-	-	-	-
b. Hard Cost	752,210	4,083,705	4,583,685	7,135,181	9,498,488	8,931,524	6,915,854	3,358,699
c. Soft Cost	282,871	282,871	282,871	282,871	282,871	282,871	282,871	282,871
d. Government cost, etc	3,627,726	-	-	-	-	-	-	-
e. Marketing Cost	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667
Total	12,804,474	4,570,243	5,070,223	7,621,718	9,985,025	9,418,062	7,402,392	3,845,238
Liability								
- Interest	152,625	305,250	457,875	610,500	763,125	943,500	1,165,500	1,332,000
- Taxes	-	389,985	482,296	-	-	-	-	-
Total Liabilities	152,625	695,235	940,171	610,500	763,125	943,500	1,165,500	1,332,000
Total Spendings	12,957,099	5,265,478	6,010,394	8,232,218	10,748,150	10,361,562	8,567,892	6,528,744
Surplus/(Deficit)	(7,781,899)	959,765	1,236,984	187,510	(1,266,461)	(708,448)	1,163,897	3,312,146
Cash at the start of triwulan	-	(7,781,899)	(6,822,133)	(5,585,149)	(5,397,639)	(6,664,101)	(7,372,549)	(6,208,652)
Cash at the end of triwulan	(7,781,899)	(6,822,133)	(5,585,149)	(5,397,639)	(6,664,101)	(7,372,549)	(6,208,652)	(2,896,506)

ATTACHMENT 1h.

NET CASH FLOW

Quarter IX	Quarter X	Quarter XI	Quarter XII	Quarter XIII	Quarter XIV	Quarter XV	Quarter XVI
9,038,691	9,038,691	3,563,587	2,749,053	1,832,702	1,018,168	101,817	-
946,208	1,083,641	1,186,999	1,289,138	1,330,966	1,166,633	992,385	806,250
9,984,899	10,122,332	4,750,586	4,038,191	3,163,668	2,184,801	1,094,201	806,250
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
203,667	203,667	-	-	-	-	-	-
203,667	203,667	-	-	-	-	-	-
1,665,000	1,665,000	1,665,000	1,665,000	1,387,500	971,250	555,000	138,750
2,128,696	2,128,696	283,693	-	-	-	-	-
3,793,696	3,793,696	1,948,693	1,665,000	1,387,500	971,250	555,000	138,750
3,997,363	3,997,363	1,948,693	1,665,000	1,387,500	971,250	555,000	138,750
5,987,536	6,124,969	2,801,893	2,373,191	1,776,168	1,213,551	539,201	667,500
(2,896,506)	3,091,030	9,215,998	12,017,891	14,391,083	16,167,250	17,380,801	17,920,002
3,091,030	9,215,998	12,017,891	14,391,083	16,167,250	17,380,801	17,920,002	48,587,503

NET PRESENT VALUE (NPV)

YEAR	NET INCOME	DISCOUNT RATE		PRESENT VALUE
1	(7,781,899) 959,765 1,236,984 187,510	11.00%	0.900900901	(4,862,738)
2	(1,266,461) (708,448) 1,163,897 3,312,146	11.58%	0.803158644	2,008,807
3	5,987,536 6,124,869 2,801,893 2,373,191	15.00%	0.657516232	11,366,870
4	1,776,168 1,213,551 539,201 667,500	15.00%	0.571753246	2,399,317
NET PRESENT VALUE				10,912,256

PROFITABILITY INDEX

YEAR	SALES PROJECTION	DISCOUNT RATE	CURRENT NET INCOME	SPENDING PROJECTION	DISCOUNT RATE	CURRENT NET SPENDING
1	5,175,261	11.00%	23,458,711	12,804,474	0.900900901	27,087,080
	5,989,735			4,570,243		
	6,906,086			5,070,223		
	7,968,148			7,621,718		
2	8,936,874	11.58%	28,956,236	9,985,025	0.803158644	24,617,385
	9,038,691			9,418,062		
	9,038,691			7,402,392		
	9,038,691			3,845,234		
3	9,038,691	15.00%	16,036,835	203,667	0.657516232	267,829
	9,038,691			203,667		
	3,563,587					
	2,749,053					
4	1,832,702	15.00%	1,688,208		0.571753246	0
	1,018,168					
	101,817					
AMOUNT	89,434,825		70,139,991	61,124,705		51,972,293

B/C RATIO = $\frac{70,139,991}{51,972,293}$

= 1.35

INTERNAL RATE OF RETURN

YEAR	NET INCOME	DISCOUNT RATE (114%)	PRESENT VALUE	DISCOUNT RATE (113%)	PRESENT VALUE
1	(7,781,899)	0.46728972	(2,522,261)	0.469483568	(2,534,103)
	959,765				
	1,236,984				
	187,510				
2	(1,266,461)	0.218359682	546,147	0.220414821	551,287
	(708,448)				
	1,163,897				
	3,312,146				
3	5,987,536	0.102037235	1,763,978	0.103481136	1,788,939
	6,124,969				
	2,801,893				
	2,373,191				
4	1,776,168	0.047680951	200,089	0.048582693	203,873
	1,213,551				
	539,201				
	667,500				
			(12,048)		9,997

INTERPOLASI

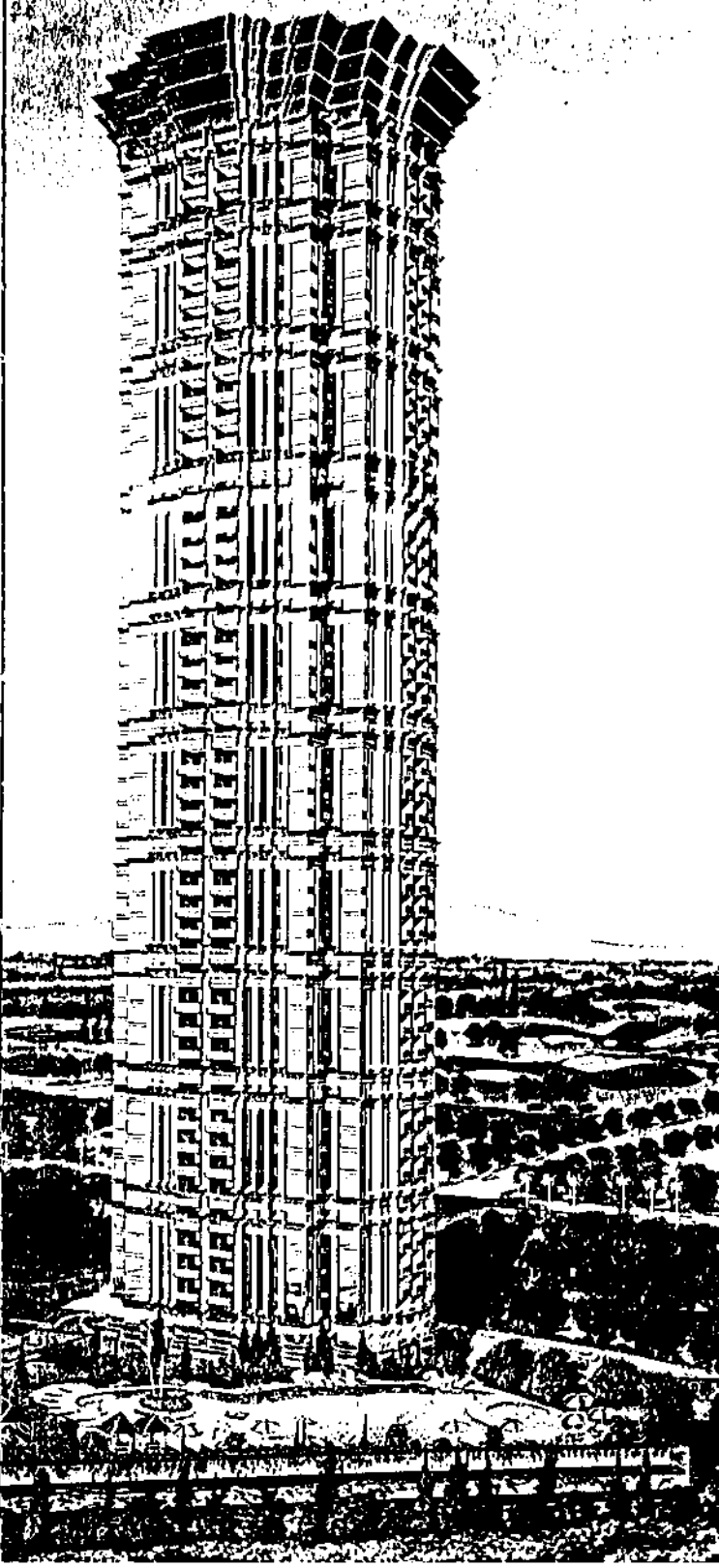
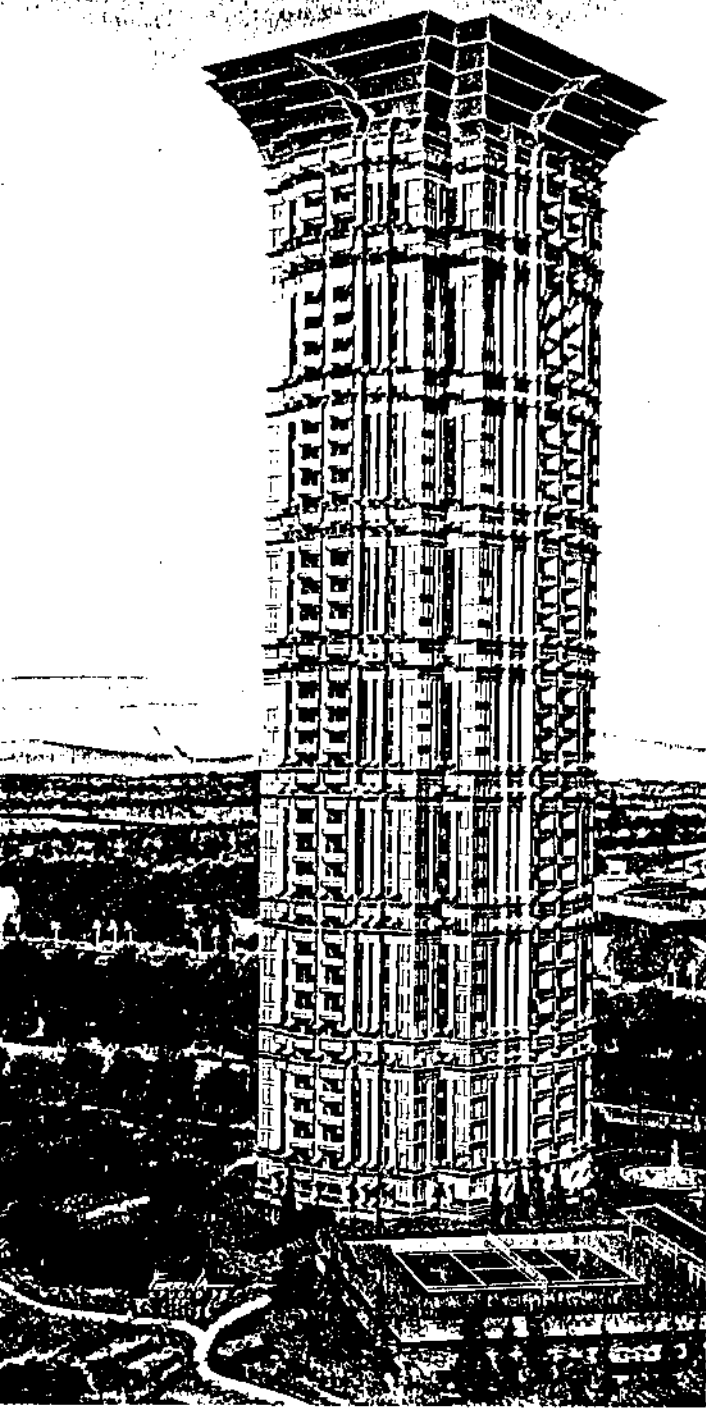
i = 11.4%	NPV =	(12,048)
i = 11.3%	NPV =	9,997
i = 11%	NPV =	(22,044)

IRR = 11.4% - $\frac{-12,048}{-22,044} \times 1\%$

= 111.4534751 %

APARTMENT SPECIFICATION

Architectural drawing showing a series of stylized, overlapping geometric shapes, possibly representing a roof structure or a decorative element.

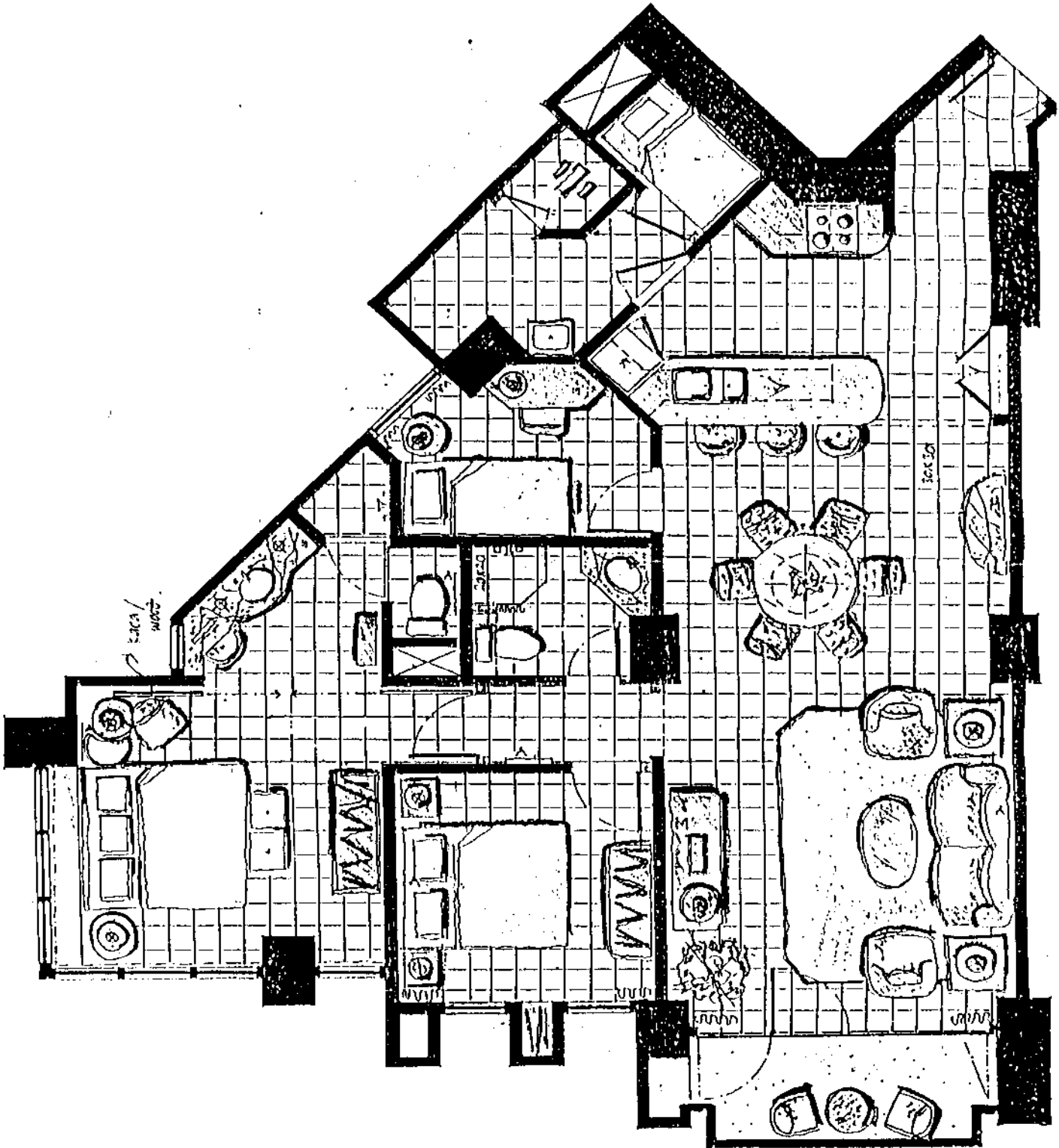


TYPICAL UNIT SPECIFICATION

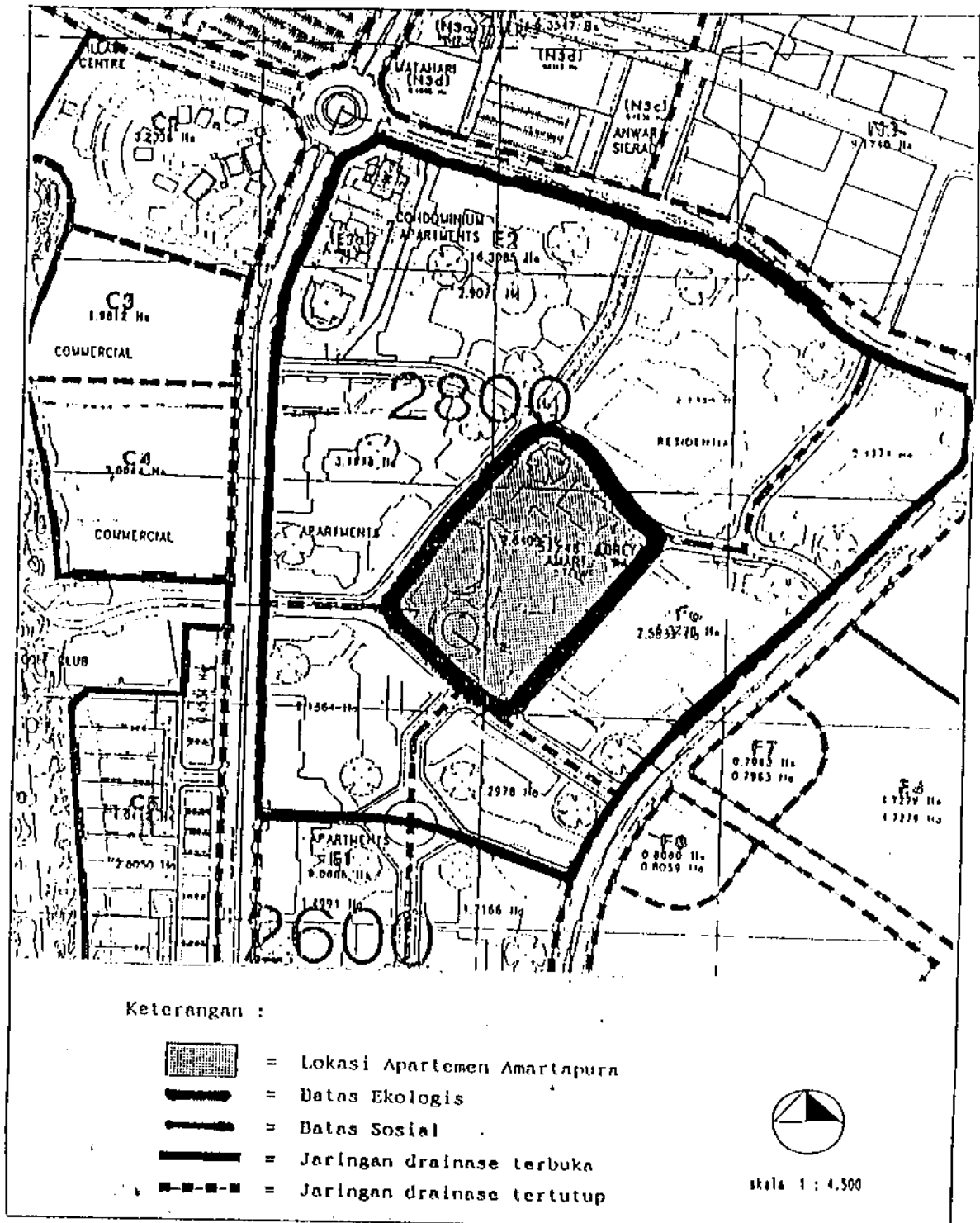
STANDARD PACKAGE	
WALLS	<ul style="list-style-type: none"> Painted gypsum wall partition for interior, ceiling wall when meet with outside weather and party wall. Ceramic tiles ex ikad 1000 mm height with wood edging in bathrooms and service area, full height at shower area. Painted GRC + aluminum windows for perimeter wall.
CEILINGS	<ul style="list-style-type: none"> Painted gypsum with gypsum cornice.
WINDOWS	<ul style="list-style-type: none"> Anodized Aluminium frame with float glass.
DOORS	<ul style="list-style-type: none"> Interior : Engineering Nyatoh Wood, with 50 mm width architrave Solid Nyatoh Panel Door at main entrance to unit. Door frame only at master bathroom.
BATHROOMS	<ul style="list-style-type: none"> Sanitary by KOHLER, Fitting by NOBILI. Chrome bathroom accessories. Vanity top counter unit (no base cabinet) base material = gel coat. 5 mm thk bevelled Mirror 100 cm x 70 cm on the wall above the vanity top counter.
KITCHEN	<ul style="list-style-type: none"> Single Bowl Stainless-steel sink with wooden bar counter without doors. Fittings by NOBILI or equal.
PAINTING	<ul style="list-style-type: none"> Walls : Acrylic Emulsion Paint. Ceiling : Acrylic Emulsion Paint. Wet Area Ceiling : Oil Paint. Timber Door, Door Frame and Skirting : melanic wood finished
LIGHTING	<ul style="list-style-type: none"> Fitting + Standard Bulb.

STANDARD PACKAGE	
FLOORS	<ul style="list-style-type: none"> Ceramic tiles 30/30 ex ikad with timber skirting. Ceramic tiles 20/20 ex ikad in standard bathroom, balcony, shower and service area.

TYPICAL UNIT PLAN



PROJECT BOUNDARIES



DESCRIPTION	WEIGHT	1,995.										
		MAR	APR	MAY	JUN	JUL	AUG.	SEPT	OCT	NOV	DEC	
A. PRELIMINARIES			0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351
Cummulative	8.426		0.351	0.702	1.053	1.404	1.756	2.107	2.458	2.809	3.160	3.511
B. TOWER A			0.106	0.106	0.283	1.820	1.964	0.920	1.528	1.406	1.58	1.58
Cummulative	45.708		0.106	0.212	0.495	2.315	4.278	5.198	6.727	8.133	9.71	11.29
C. TOWER B					0.114	0.286	1.389	1.591	0.897	1.360	1.37	1.37
Cummulative	37.949				0.114	0.400	1.789	3.380	4.277	5.637	7.01	8.38
D. CARPARK										0.307	0.61	0.61
Cummulative	7.917									0.307	0.92	1.23
SCHEDULE	100.000		0.457	0.457	0.748	2.457	3.704	2.862	2.776	3.424	3.92	4.37
			0.457	0.914	1.662	4.119	7.823	10.685	13.461	16.885	20.81	24.73
TRIWULAN				1.662			9.023			10.128		

MONTHLY WORK PROGRESS SCHEDULE

1,996												1,997							
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG.	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR				
0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351	0.351				
3.511	3.862	4.213	4.564	4.915	5.267	5.618	5.969	6.320	6.671	7.022	7.373	7.724	8.075	8.426					
1.975	2.262	2.262	2.854	2.854	3.224	3.224	3.266	3.023	3.023	2.431	1.956	1.858	1.369	1.408					
11.694	13.956	16.218	19.072	21.927	25.151	28.375	31.640	34.664	37.687	40.118	42.074	43.932	45.301	46.709					
1.662	1.803	1.995	2.760	2.760	3.042	2.729	2.681	2.681	2.681	1.824	1.655	1.413	0.995	0.253					
8.675	10.479	12.474	15.234	17.995	21.037	23.766	26.447	29.128	31.809	33.633	35.288	36.701	37.696	37.949					
0.912	1.027	0.813	0.813	0.813	0.813	0.359	0.359	0.359	0.266	0.264	0.125	0.024	0.024	0.024					
1.833	2.860	3.673	4.485	5.298	6.111	6.470	6.829	7.188	7.454	7.718	7.843	7.867	7.891	7.915					
4.900	5.444	5.421	6.778	6.778	7.430	6.664	6.657	6.414	6.322	4.870	4.087	3.647	2.739	2.036					
25.713	31.157	36.578	43.356	50.135	57.565	64.228	70.885	77.299	83.621	88.491	92.578	96.224	98.963	100.000					
15.765				20.987				19.734				15.279				7.421			

**PRICE LIST
AND
PAYMENT SCHEDULE**

PRICE LIST AMARTAPURA TOWER A

AREA	210 M ² (216)		210 M ² (216)		210 M ² (216)		210 M ² (216)		AREA
FACING	NORTH		EAST		SOUTH		WEST		FACING
VIEW	CBD		JAKARTA		MOUNTAIN		GOLF		VIEW
(3)	PE 524,250		PF 545,750		PG 534,750		PH 555,750		(3)
(3)	PA 474,250		PB 495,250		PC 444,750		PD 505,750		(3)
UNIT	A	B	C	D	E	F	G	H	UNIT
TYPE	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	TYPE
AREA	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	AREA
FACING	NORTH	EAST	EAST	SOUTH	SOUTH	WEST	WEST	NORTH	FACING
VIEW	CBD	JAKARTA VIEW	JAKARTA VIEW	MOUNTAIN	MOUNTAIN	GOLF	GOLF	CBD	VIEW
FLOOR	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	FLOOR
65	186,000	186,500	186,500	186,500	186,500	190,250	190,250	186,000	65
63	185,750	186,250	186,250	186,250	186,250	190,000	190,000	185,750	63
62	185,500	186,000	186,000	186,000	186,000	189,750	189,750	185,500	62
61	185,250	185,750	185,750	185,750	185,750	189,500	189,500	185,250	61
60	184,750	185,250	185,250	185,250	185,250	189,000	189,000	184,750	60
59	184,000	184,500	184,500	184,500	184,500	188,500	188,500	184,000	59
58	183,750	184,250	184,250	184,250	184,250	188,000	188,000	183,750	58
57	183,500	184,000	184,000	184,000	184,000	187,500	187,500	183,500	57
56	183,000	183,500	183,500	183,500	183,500	187,000	187,000	183,000	56
55	182,500	183,000	183,000	183,000	183,000	186,500	186,500	182,500	55
53	180,500	181,000	181,000	181,000	181,000	186,500	186,500	180,500	53
52	180,250	180,750	180,750	180,750	180,750	186,000	186,000	180,250	52
51	180,000	180,500	180,500	180,500	180,500	183,250	183,250	180,000	51
50	179,750	180,250	180,250	180,250	180,250	182,500	182,500	179,750	50
39	178,500	179,000	179,000	179,000	179,000	181,250	181,250	178,500	39
38	178,250	178,750	178,750	178,750	178,750	182,000	182,000	178,250	38
37	177,750	178,250	178,250	178,250	178,250	179,750	179,750	177,750	37
36	177,500	178,000	178,000	178,000	178,000	179,750	179,750	177,500	36
35	177,000	177,500	177,500	177,500	177,500	179,500	179,500	177,000	35
33	177,750	177,250	177,250	177,250	177,250	179,250	179,250	177,750	33
32	176,500	177,000	177,000	177,000	177,000	178,500	178,500	176,500	32
31	175,500	176,000	176,000	176,000	176,000	178,000	178,000	175,500	31
30	173,750	174,250	174,250	174,250	174,250	175,750	175,750	173,750	30
29	172,750	173,250	173,250	173,250	173,250	174,750	174,750	172,750	29
28	172,500	171,250	171,250	171,250	171,250	174,000	174,000	172,500	28
27	168,750	169,250	169,250	169,250	169,250	170,750	170,750	168,750	27
26	167,250	167,750	167,750	167,750	167,750	169,000	169,000	167,250	26
25	165,500	166,000	166,000	166,000	166,000	167,500	167,500	165,500	25
23	164,500	165,000	165,000	165,000	165,000	167,000	167,000	164,500	23
22	164,750	164,750	164,750	164,750	164,750	166,500	166,500	164,750	22
21	164,000	164,000	164,000	164,000	164,000	165,750	165,750	164,000	21
20	163,250	163,250	163,250	163,250	163,250	165,000	165,000	163,250	20
19	165,750	162,500	162,500	162,500	162,500	164,500	164,500	165,750	19
18	166,500	161,250	161,250	161,250	161,250	164,500	164,500	166,500	18
17	160,750	160,750	160,750	160,750	160,750	162,500	162,500	160,750	17
16	159,750	160,000	160,000	160,000	160,000	161,500	161,500	159,750	16
15	159,000	159,250	159,250	159,250	159,250	160,750	160,750	159,000	15
13	158,250	158,500	158,500	158,500	158,500	160,000	160,000	158,250	13
11	157,500	157,750	157,750	157,750	157,750	159,250	159,250	157,500	11
10	156,750	155,000	155,000	155,000	155,000	158,500	158,500	156,750	10
9	159,000	152,250	152,250	152,250	152,250	157,500	157,500	159,000	9
8	159,750	151,750	151,750	151,000	151,000	158,250	158,250	159,750	8
7	144,250	144,750	144,750	144,750	144,750	146,250	146,250	144,250	7
6	141,750	142,250	142,250	142,250	142,250	143,500	143,500	141,750	6
5	138,750	139,250	139,250	139,250	139,250	140,500	140,500	138,750	5
3	135,750	136,250	136,250	136,250	136,250	138,000	138,000	135,750	3
2	133,250	133,750	133,750	LOBBY		135,000	135,000	133,250	2
1	130,500	131,000	131,000			132,500	132,500	130,500	1

1. PRICES DO GO UP WITHOUT PRIOR NOTICE. 2. PRICES ARE SUBJECT TO PPN & PPNBM. 3. PENTHOUSE PRICES DO NOT INCLUDE FINISHES.

3.984 - SINGLE-DELUXE I \$ 20,978 - SINGLE-DELUXE II \$ 19,369 - 2 IN 1-DELUXE I \$ 39,859 - 2 IN 1-DELUXE II

25/07/97 - pricekol

PRICE LIST

AMARTAPURA TOWER B

AREA FACING VIEW	230 M ² (214)		230 M ² (214)		230 M ² (216)		230 M ² (216)		AREA FACING VIEW
	NORTH CBD		EAST JAKARTA VIEW		SOUTH VILLAGE VIEW		WEST GOLF		
(3)	PE 514,250		PF 535,250		PG 524,750		PH 545,750		(3)
(3)	PA 464,250		PB 485,250		PC 474,750		PD 495,750		(3)
UNIT	A	B	C	D	E	F	G	H	UNIT
TYPE	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	3 BEDROOM	TYPE
AREA	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	115 M ² (108)	AREA
FACING VIEW	NORTH CBD VIEW	EAST JAKARTA VIEW	EAST JAKARTA VIEW	SOUTH VILLAGE VIEW	SOUTH VILLAGE VIEW	WEST GOLF	WEST GOLF	NORTH CBD VIEW	FACING VIEW
FLOOR	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	PRICE (US\$)	FLOOR
53	180,500	181,000	181,000	181,000	181,000	186,500	186,500	180,500	53
52	180,250	180,750	180,750	180,750	180,750	186,000	186,000	180,250	52
51	180,000	180,500	180,500	180,500	180,500	183,250	183,250	180,000	51
50	179,750	180,250	180,250	180,250	180,250	182,500	182,500	179,750	50
39	178,500	179,000	179,000	179,000	179,000	181,250	181,250	178,500	39
38	178,250	178,750	178,750	178,750	178,750	182,000	182,000	178,250	38
37	177,750	178,250	178,250	178,250	178,250	179,750	179,750	177,750	37
36	177,500	178,000	178,000	178,000	178,000	179,750	179,750	177,500	36
35	177,000	177,500	177,500	177,500	177,500	179,500	179,500	177,000	35
33	177,750	177,250	177,250	177,250	177,250	179,250	179,250	177,750	33
32	176,500	177,000	177,000	177,000	177,000	178,500	178,500	176,500	32
31	175,500	176,000	176,000	176,000	176,000	178,000	178,000	175,500	31
30	173,750	174,250	174,250	174,250	174,250	175,750	175,750	173,750	30
29	172,750	173,250	173,250	173,250	173,250	174,750	174,750	172,750	29
28	172,500	171,250	171,250	171,250	171,250	174,000	174,000	172,500	28
27	168,750	169,250	169,250	169,250	169,250	170,750	170,750	168,750	27
26	167,250	167,750	167,750	167,750	167,750	169,000	169,000	167,250	26
25	165,500	166,000	166,000	166,000	166,000	167,500	167,500	165,500	25
23	164,500	165,000	165,000	165,000	165,000	167,000	167,000	164,500	23
22	164,750	164,750	164,750	164,750	164,750	166,500	166,500	164,750	22
21	164,000	164,000	164,000	164,000	164,000	165,750	165,750	164,000	21
20	163,250	163,250	163,250	163,250	163,250	165,000	165,000	163,250	20
19	165,750	162,500	162,500	162,500	162,500	164,500	164,500	165,750	19
18	166,500	161,250	161,250	161,250	161,250	164,500	164,500	166,500	18
17	160,750	160,750	160,750	160,750	160,750	162,500	162,500	160,750	17
16	159,750	160,000	160,000	160,000	160,000	161,500	161,500	159,750	16
15	159,000	159,250	159,250	159,250	159,250	160,750	160,750	159,000	15
12	158,250	158,500	158,500	158,500	158,500	160,000	160,000	158,250	12
11	157,500	157,750	157,750	157,750	157,750	159,250	159,250	157,500	11
10	156,750	155,000	155,000	155,000	155,000	158,500	158,500	156,750	10
9	159,000	152,250	152,250	152,250	152,250	157,500	157,500	159,000	9
8	159,750	151,750	151,750	151,000	151,000	158,250	158,250	159,750	8
7	144,250	135,750	135,750	144,750	144,750	146,250	146,250	144,250	7
6	141,750	132,250	132,250	142,250	142,250	143,500	143,500	141,750	6
5	138,750	129,250	129,250	139,250	139,250	140,500	140,500	138,750	5
3	135,750	126,250	126,250	136,250	136,250	138,000	138,000	135,750	3
2	133,250	123,750	123,750	133,750	133,750	LOBBY		133,250	2
1	130,500	121,000	121,000	131,000	131,000	LOBBY		130,500	1

NOTE : 25/07/97 - pricekoj

1. PRICES DO GO UP WITHOUT PRIOR NOTICE. 2. PRICES ARE SUBJECT TO PPN & PPNBM. 3. PENTHOUSE PRICES DO NOT INCLUDE FINISHES.

4 9,984 = SINGLE-DELUXE I 8 20,978 = SINGLE-DELUXE II 8 19,369 = 2 IN 1-DELUXE I 4 39,851 = 2 IN 1-DELUXE II

TATA CARA PEMBAYARAN AMARTAPURA "THE RESIDENTIAL PALACE"

Tanggal : _____
 Nama Pembeli : _____
 Unit : _____
 Harga : _____
 % Discount : _____

PEMBELI YANG TERHORMAT

1. Terima kasih atas pilihan anda di AMARTAPURA "THE RESIDENTIAL PALACE", kami menawarkan kepada Anda beberapa cara pembayaran yang menarik. Mohon tentukan pilihan dan bubuhkan tanda tangan Anda di bawah ini.
2. Cara pembayaran ini adalah bagian dari "Syarat Pembayaran" di Surat Tanda Terima Pemesanan anda.

KETERANGAN	A KPR 10 Tahun	B TUNAI	C TUNAI BERTAHAP
Hari ke			
1* Uang Tanda Terima Pemesanan (Booking Fee)	* Rp. 5.000.000,- (termasuk PPN)	* Rp. 5.000.000,- (termasuk PPN)	* Rp. 5.000.000,- (termasuk PPN)
7* Uang muka ke I	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN
21* Uang muka ke II, hari ke 21 dari Booking Fee	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN
28*	* Pengikatan Jual Beli	* Pengikatan Jual Beli	* Pengikatan Jual Beli
35* Uang muka ke III, hari ke-35 dari Booking Fee	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN
49* Uang muka ke IV, hari ke 49 dari Booking Fee	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN	* 5 % dari Harga Pembelian + PPN
50 - 60	* Akad kredit + Pelunasan sisa pembayaran PPN	* (80%-cash discount-Booking Fee + PPN)	* ----
Pinjaman :			
* Jumlah	* 80 % - BF	* ----	* 80 % - BF + PPN
* Pemberi Pinjaman	* Lippo Bank/Lippo Life	* ----	* PT. LIPPO HYUNDAI DEVELOPMENT
* Discount	* ----	* Plus 5%	* ----
* Bunga	* 18,5 % p.a. untuk 2 tahun pertama #	* ----	* Tanpa Bunga
* Jangka waktu	* 10 tahun dengan amortisasi 15 tahun	* ----	* Setiap bulannya Angsuran dimulai hari ke-90 sampai April 1997
Pembayaran Pertama	* Hari ke 90	* Hari ke 60	* Hari ke 90
ada Lippo Bank / Lippo Life PT. LIPPO HYUNDAI DEVELOPMENT			

Syarat :

- 1. Uang Tanda Terima Pemesanan otomatis hangus dan pembelian menjadi batal apabila pembayaran 5% pertama lewat hari ke 7
- 2. Apabila pembeli tidak melaksanakan penandatanganan SPPJB lewat hari ke 28, maka semua pembayaran (Tanda Terima Pemesanan dan uang muka ke-1 & 2 berikut PPN) otomatis hangus dan pembelian menjadi batal.
- 3. Untuk Tata Cara Pembayaran A, keterlambatan penandatanganan SPPJB dan Akad Kredit sesuai dengan jadwal yang ditentukan akan dikenakan denda sebesar 2% per bulan dari nilai yang belum dibayarkan. Jika terlambat 30 hari, Uang Tanda Terima Pemesanan, Uang muka ke-1 s/d ke-4 dan PPN yang telah dibayar hangus dan pembelian menjadi batal.
- 4. Semua pembayaran dilaporkan pada saat pembayaran dengan US \$ atau disetarakan dengan Rupiah dengan Kurs Tengah Bank Indonesia (BI).
- 5. Untuk tata cara pembayaran C akan dikenakan penalti sebesar 2% per bulan dari setiap pembayaran angsuran yang terlambat. Jika Pembayaran terlambat 30 hari uang tanda terima, uang muka ke-1 s/d ke-4, serta PPN hangus dan pembelian menjadi batal.
- 6. Semua penyelesaian pembayaran C diselesaikan dengan penandatanganan Surat Pernyataan Transfer / mengangsur.
- 7. Semua biaya (provisi, administrasi, dll) atau pembayaran dengan kurs US \$ menjadi beban pembeli.
- 8. Semua pembayaran dengan menggunakan Credit Card dikenal biaya administrasi sebesar 2,5% dari nilai pembayaran.
- 9. Tata cara pembayaran dapat berubah sewaktu-waktu tanpa pemberitahuan terlebih dahulu.
- 10. Selama dibayar sesuai dengan jadwal pembayaran yang ditentukan.

Pembeli telah membaca, mengerti dan memilih tata cara pembayaran : **A B C**

Pembeli :

Diterima oleh : -

Nama :
 Tanggal :

Nama :
 Tanggal :

PT. LIPPO HYUNDAI DEVELOPMENT
 AMARTAPURA KONDOMINIUM
 BANK LIPPO, Tangerang Karawaci (TKR)
 Asia Tower Lt. 1, Lippo Karawaci
 Tangerang
 US \$ Account : 870-30-76004-0
 Rp. Account : 870-30-80088-1

FOREIGN INVESTMENT DEVELOPMENT IN INDONESIA

Tabel 5.14
Perkembangan PMA di Indonesia 1967-1991

Tahun	Jumlah proyek	Nilai investasi (US\$ Ribu)
1967	13	210.646
1968	35	264.382
1969	37	127.534
1970	84	167.651
1971	63	288.996
1972	47	162.995
1973	67	22.143
1974	55	448.582
1975	24	144.991
1976	22	221.045
1977	20	167.014
1978	23	207.124
1979	13	248.600
1980	21	1.075.929
1981	24	706.453
1982	32	2.430.988
1983	46	2.399.571
1984	23	1.096.202
1985	46	554.084
1986	93	647.574
1987	130	1.480.676
1988	145	4.408.588
1989	294	4.718.837
1990	432	8.750.075
1991	376	8.778.200

Sumber : BKPM

FACILITIES IN SEVERAL APARTMENT IN JAKARTA

No	Facilities	Pradama Lingkar	Oasis Golden Garden	Garden Wing	Kharisma Apartment	Mampang Arcadia	Crystal
1	Neighborhood Intercom system (IC/TV monitor) Ramp	+	+	+	+	+	+
2	Service maintenance	+	+	+	+	+	+
3	Hot & Cold water supply	+	+	+	+	+	+
4	Ample parking space	+	+	+	+	+	+
5	Antenna parabola	+	+	+	+	+	+
6	Security system TV	+	+	+	+	+	+
7	Business centre (reception, photo copy, telex dan fax unit)	+	+	+	+	+	+
8	Club house function room	+	+	+	+	+	+
9	Multi shops/department	+	+	+	+	+	+
10	Portico area	+	+	+	+	+	+
11	Children play ground	+	+	+	+	+	+
12	Restroom/terrace	+	+	+	+	+	+
13	Storage rooms	+	+	+	+	+	+
14	Automatic dialing (PABX extension via direct line phone)	+	+	+	+	+	+
15	Laundry/laundry service	+	+	+	+	+	+
16	Emergency exit	+	+	+	+	+	+
17	Staircase escape exit	+	+	+	+	+	+
18	Handicap toilet terrace	+	+	+	+	+	+
19	Swimming pool	+	+	+	+	+	+
20	Whirl pool	+	+	+	+	+	+
21	Fitness centre (gymnasium)	+	+	+	+	+	+
22	Swimming	+	+	+	+	+	+
23	Jogging track	+	+	+	+	+	+
24	Squash court	+	+	+	+	+	+
25	Tennis court	+	+	+	+	+	+
26	Mini golf driving range	+	+	+	+	+	+
27	Badminton court	+	+	+	+	+	+
28	Video games rooms	+	+	+	+	+	+
29	Balcony/terrace	+	+	+	+	+	+
30	Split AC unit	+	+	+	+	+	+
31	Mail's quarter	+	+	+	+	+	+
32	Unfurnished	+	+	+	+	+	+
33	Self furnished (washing machine, garage, refrigerator, closet, cabinets)	+	+	+	+	+	+
34	Fully furnished (furniture set, ho- nour, customs, TV, microwave oven etc)	+	+	+	+	+	+
35	Split AC design	+	+	+	+	+	+
36	Flat Shutter	+	+	+	+	+	+
37	Shower Video Jepang	+	+	+	+	+	+

Keterangan: + = ada - = tidak ada

- = tidak ada

Sumber: Penelitian Lapangan

No	Facilities	Practical Execution	Oak Garden	Garden Wing	Cheriton Apartment	Mampang Accadim	Un-Crystal
1	Swimming Intercom system (CCTV monitor) Rise	+	+	+	+	+	+
2	Service maintenance	+	+	+	+	+	+
3	Hot & Cold water supply	+	+	+	+	+	+
4	Ample parking space	+	+	+	+	+	+
5	Antenna persons	+	+	+	+	+	+
6	Satellite system TV	+	+	+	+	+	+
7	Business centre (Faxsimile, Photo copy, tele. dan lain-lain)	+	+	+	+	+	+
8	Club House/Function room	+	+	+	+	+	+
9	Mini shop/supermarket	+	+	+	+	+	+
10	Barbeque area	+	+	+	+	+	+
11	Children play ground	+	+	+	+	+	+
12	Restuarant/cafeteria	+	+	+	+	+	+
13	Storage rooms	+	+	+	+	+	+
14	Automatic dialling (PABX extension line (direct line phone)	+	+	+	+	+	+
15	Laundry/dish service	+	+	+	+	+	+
16	Emergency contact	+	+	+	+	+	+
17	Close emergency exit	+	+	+	+	+	+
18	Bread centre, barista	+	+	+	+	+	+
19	Swimming pool	+	+	+	+	+	+
20	Wheel point	+	+	+	+	+	+
21	Fitness centre (gymnasium)	+	+	+	+	+	+
22	Tennis	+	+	+	+	+	+
23	Juggling deck	+	+	+	+	+	+
24	Squash court	+	+	+	+	+	+
25	Tennis court	+	+	+	+	+	+
26	Mini golf driving range	+	+	+	+	+	+
27	Golf putting green	+	+	+	+	+	+
28	Volley games room	+	+	+	+	+	+
29	Recreation terrace	+	+	+	+	+	+
30	Split AC outlets	+	+	+	+	+	+
31	Men's quarter	+	+	+	+	+	+
32	Unfurnished	+	+	+	+	+	+
33	Partly furnished (washing machine, gas range, refrigerator, clothes, cabinets)	+	+	+	+	+	+
34	Fully furnished (addition are fu- niture, curtains, TV, microwave oven etc)	+	+	+	+	+	+
35	Split level design	+	+	+	+	+	+
36	Pipe Shlatco	+	+	+	+	+	+
37	Sekran Video Jepang	+	+	+	+	+	+

Keterangan: + = data not available

- = tidak ada

Sumber: Penemuan Lapangan

AMARTAPURA

The Residential Palace

No	Facilities	Lantai Kamar Apartemen	Lantai Prepensi Apartemen	Park Royal Apartemen	Poplar Tower Apartemen	GK's Maisonette	Hm da Le 118	Palm Court Apartemen	Summer Vau Apartemen
1	Pasamanan	+	+	+	+	+	+	+	+
	Intercom system (1177/10000)	+	+	+	+	+	+	+	+
	Base	+	+	+	+	+	+	+	+
2	Cafe & restaurants	+	+	+	+	+	+	+	+
3	Hot & cold water supply	+	+	+	+	+	+	+	+
4	24 hour parking space	+	+	+	+	+	+	+	+
5	Antenna parabola	+	+	+	+	+	+	+	+
6	Security system 24	+	+	+	+	+	+	+	+
7	Business centre (reception, photo copy, fax dan lain-lain)	+	+	+	+	+	+	+	+
8	Club house function room	+	+	+	+	+	+	+	+
9	Mail and newspaper	+	+	+	+	+	+	+	+
10	Reception area	+	+	+	+	+	+	+	+
11	Children play ground	+	+	+	+	+	+	+	+
12	Restaurants/cafe	+	+	+	+	+	+	+	+
13	Store rooms	+	+	+	+	+	+	+	+
14	Automatic dialing (ARF extension line direct line upland)	+	+	+	+	+	+	+	+
15	Laundry/metal service	+	+	+	+	+	+	+	+
16	Emergency genset	+	+	+	+	+	+	+	+
17	Close surveillance	+	+	+	+	+	+	+	+
18	Demand centre, telephone	+	+	+	+	+	+	+	+
19	Swimming pool	+	+	+	+	+	+	+	+
20	Wrest pool	+	+	+	+	+	+	+	+
21	Fitness centre (gymnasium)	+	+	+	+	+	+	+	+
22	Sauna	+	+	+	+	+	+	+	+
23	Jogging track	+	+	+	+	+	+	+	+
24	Squash court	+	+	+	+	+	+	+	+
25	Tennis court	+	+	+	+	+	+	+	+
26	Mini golf (ring-ranga)	+	+	+	+	+	+	+	+
27	Badminton green	+	+	+	+	+	+	+	+
28	Volley ball court	+	+	+	+	+	+	+	+
29	Badminton table	+	+	+	+	+	+	+	+
30	SPM AC outlets	+	+	+	+	+	+	+	+
31	Mail service	+	+	+	+	+	+	+	+
32	Unfinished	-	-	-	-	-	-	-	-
33	Partly finished (washing machine, gas range, refrigerator, closets, cabinets)	+	+	+	+	+	+	+	+
34	Partly finished (addition air ho, alarm, curtains, TV, microwave, oven etc)	+	+	+	+	+	+	+	+
35	Sebelum sited Jepang	-	-	-	-	-	-	-	-
36	Pipe Shwizu	-	-	-	-	-	-	-	-
37	Split level design	-	-	-	-	-	-	-	-

Keterangan: + = ada, - = tidak ada

Sumber: PansMun Lapangan

PRICE LIST OF STRATA TITLES APARTMENT IN JAKARTA 1992

Tabel - 60.
Daftar harga pada beberapa strata title sales
apartemen di Jakarta, 1992

Nama apartemen	Luas per unit (M ²)	Komposisi ruang/kamar	Rata-rata harga/unit tergantung tingkat (US\$)
Pelita Hijau Apt.	134 136 - 109 215 - 216 226 - 272	1 BR 2 BR 3 BR 4 BR (Penthouse)	210,000 235,000 - 315,000 344,000 - 402,000 430,000 - 500,000
Hingga Dua Court & Condominium	140 150 180 185 - 240	3 BR 3 BR 4 BR 3-4 BR (Penthouse)	130,000 - 175,000 160,000 - 200,000 190,000 - 225,000 240,000 - 300,000
Monteng Park Apt.	Tower 3 86 - 93 139 - 149 147 - 167 260 - 529 Tower 4 126 - 132 206 - 213	1 BR 2 BR 3 BR 4 BR (Penthouse) 2 BR 3 BR (Penthouse)	176,000 - 192,000 265,000 - 319,000 243,000 - 357,000 655,000 - 1,207,000 208,000 - 268,000 495,000 - 500,000
The Ritz	133 133 - 178 330, 600 & 650	2 BR 3 BR (5 tipe) 4 BR (Penthouse & super penthouse)	223,000 - 312,000 239,000 - 412,000 825,000 - 1,625,000
Warung Buncit Apt.	93 - 113- 132 - 143	2 BR 3 BR	121,000 - 162,500 171,500 - 210,000
Juanda Regency Concl.	118 - 140 181 - 349	3 BR (A, B, F & G) 4 BR (Penthouse)	148,000 - 175,000 280,000 - 577,500
Fountain Park View Town Houses	168 - 234 188 - 217 227 - 440	Type B Type A Type sudut	122,000 - 143,000 120,000 - 140,000 164,000 - 213,000

Nama apartemen	Luas per unit (M2)	Komposisi ruang/kamar	Rata-rata harga/unit tergantung tingkat (USD)
Goodwood Condominium	95 - 133 139 - 181 545	2 BR 3 BR 4 BR (Penthouse)	109,000 - 200,000 248,000 - 360,000 600,000 ke atas
Green View Apartment	135 155 - 190 174 & 300 261 & 335	2 BR 3 BR 4 BR (Penthouse) 5 BR (Penthouse)	211,030 - 260,000 292,470 - 365,600 594,500 - 611,000 642,000
Metro Sunter Apt.	60 - 79 85	2 BR 3 BR	45,000 - 65,000 56,000 - 72,000
Sapphire Regency Apt.	80 - 86 119 - 143 160 - 163	1 BR 2 BR 3 BR	124,200 - 140,300 180,300 - 239,000 257,300 - 268,750
Emerald Apartment	133 151 - 210 232 - 372	2 BR 3 BR 3 BR & 4 BR (Penthouse)	172,900 - 202,050 197,600 - 279,250 355,325 - 489,500
Garden Residence Kemang Jaya	93,5 - 105,2 135 - 176,3 164,7 - 205,4 220,2 - 235,4	1 BR 2 BR 3 BR 4 BR	157,000 - 170,000 213,400 - 328,800 260,200 - 383,000 410,675 - 395,275

Keterangan : BR = Bedroom

Sumber : Penelitian lapangan

SALES/OCCUPANCY RATE OF STRATA APARTMENT

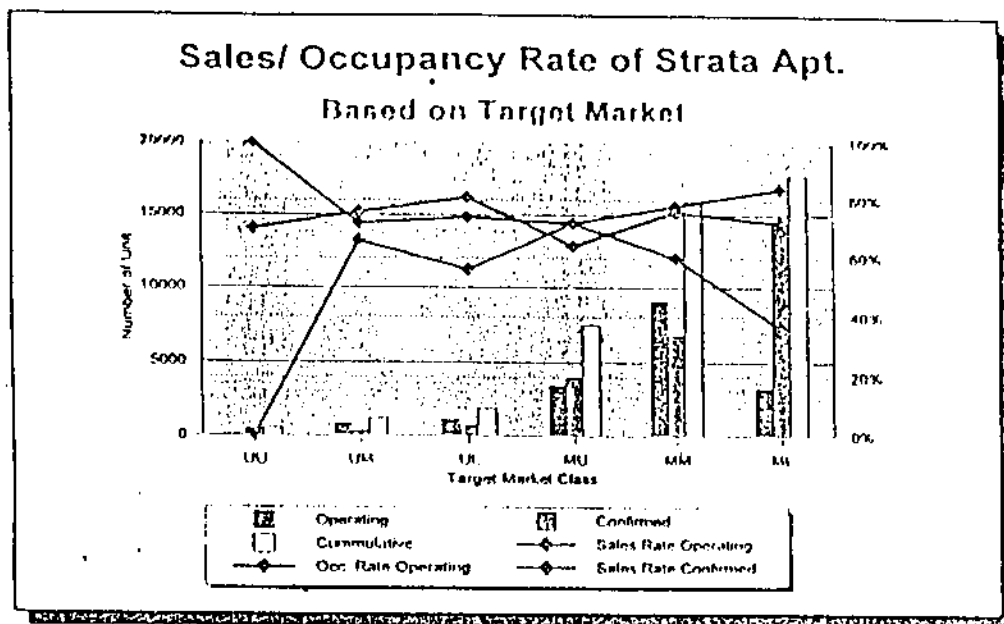


Figure 3.3 Strata Apartment Sales/ Occupancy Rate & Supply Based on Target Market
 Source: FPD Research, June 1997

Project Status	UU	UM	UI	MU	MM	ML
Operating (Unit)	84	867	1,157	3,482	9,107	3,306
Confirmed (Unit)	462	348	732	3,993	6,813	14,456
Cumulative (Unit)	546	1,215	1,889	7,475	15,920	17,762
Sales Rate Operating	100%	72%	74%	72%	78%	84%
Occ. Rate Operating	0%	66%	56%	72%	60%	36%
Sales Rate Confirmed	70%	76%	81%	64%	76%	72%

PRICING TRENDS ON STRATA TITLE APARTMENT

Year of Operation	Price US\$/ sqm					
	UU	UM	UL	MU	MM	ML
1994	N/A	2,852	N/A	1,732	N/A	973
1995	N/A	2,627	2,176	1,586	1,190	N/A
1996	N/A	2,814	2,338	1,759	1,371	682
1997R	3,500	2,724	2,195	1,705	1,275	952
1998P	3,200	2,800	2,082	1,757	1,356	861
1999P	3,500	N/A	N/A	1,808	1,442	814
2000P	N/A	N/A	N/A	N/A	1,302	857
Average	3,400	2,700	2,200	1,700	1,300	900

Figure 5.10 Strata Apartment Price Based on Target Market
Source: EPD Research, June 1997

KINDS OF BONUS MOST SOUGHT BY CONSUMER

Table 97
Kinds of bonus most sought by the consumers

	TOTAL	Family Income // month			Ethnic	
		2-3 mill.	3-5 mill.	>5 mill.	Indigenous	Non-indigenous
Price discount	65.4	64.3	62.9	75.5	63.5	71
Kitchen set	11	12.4	7.2	11.3	12.4	7
AC	8.8	8	12.4	5.7	9	8
Household appliance, such as refrigerator or washing machine	7.3	7.6	10.3		8	5
Furniture	3.5	3.6	2.1	5.7	4.3	1
Electronic goods, such as TV	3.3			9	2.3	6
Car	1	1.6			1	1
Telephone	0.8	0.4	2.1		1	
Stove	0.5		2.1		0.3	1

REASON FOR CHOOSING LOCATION



Table P17b. Reasons for choosing location

	TOTAL	Family income/month				Already/not yet bought		Ethnic	
		Rp 2 - Rp 3 (Million)	Rp 3 - Rp 5 (Million)	More than Rp. 5 (Million)	Already bought	Not yet bought	Indigenous	Non-Indigenous	
Base: All respondent	399	249	97	53	205	194	299	100	
Familiar atmosphere of environment	5 0.013	2 0.008	1 0.01	2 0.038	4 0.02	1 0.005	2 0.007	3 0.03	
Equal level of society	4 0.01	1 0.004	2 0.021	1 0.019	2 0.01	2 0.01	3 0.01	1 0.01	
Free of flood	1	1	1	1	1	1	1	1	
ACCESS	64 0.16	43 0.173	13 0.134	8 0.151	39 0.19	25 0.129	54 0.181	10 0.1	
Traffic not jammed	35 0.088	21 0.084	8 0.082	6 0.113	19 0.093	16 0.082	27 0.09	8 0.08	



Table P17b. Reasons for choosing location

	Family income/month				Already/not yet bought		Ethnic	
	TOTAL (Million)	Rp 2 - (Million)	Rp 3 - (Million)	Rp 5 - Rp. 5 (Million)	Already bought	Not yet bought	Indigenous	Non- Indigenous
Base: All respondent	399	249	57	53	205	194	299	102
Close to toll road	18 0.045	12 0.048	5 0.052	1 0.019	14 0.068	4 0.021	17 0.057	1 0.03
Many alternative roads	11 0.028	10 0.04	1 0.01		6 0.029	5 0.026	10 0.033	1 0.03
Easy access to public transport	5 0.013	5 0.016		1 0.019	3 0.015	2 0.01	5 0.017	
INVESTMENT	58 0.145	40 0.161	10 0.103	8 0.15	27 0.117	34 0.175	44 0.147	14 0.14
Good development/good prospect	71 0.11	32 0.128	8 0.052	6 0.113	14 0.086	26 0.134	31 0.104	13 0.13
Higher selling price	10 0.025	7 0.019	4 0.041	2 0.038	5 0.02	5 0.026	9 0.03	1 0.01
Appropriate for investment	8 0.02	6 0.021		6 0.038	5 0.015	5 0.026	7 0.023	1 0.01
OTHERS	19 0.049	12 0.048	6 0.062	1 0.019	5 0.034	12 0.062	15 0.05	4 0.04
Reasonable price	11 0.029	7 0.028	3 0.031	1 0.019	3 0.015	8 0.04	11 0.037	
Large house (luxurious)	2 0.005	1 0.004	1 0.01		1 0.005	1 0.005	2 0.02	
Artistic shape of house	2 0.005	2 0.009			1 0.005	1 0.005	2 0.007	

Table P17b. Reasons for choosing location

	Family income/month					Already/not yet bought			Ethnic	
	TOTAL (Million)	Rp 2 - Rp 3 (Million)	Rp 3 - Rp 5 (Million)	More than Rp 5 (Million)	53	Already bought	Not yet bought	Indigenous	Non- Indigenous	
Base respondent	399	243	97	53	205	194	299	102		
As a prestige	0.003		0.01			0.005				
Guaranteed building quality	0.003		0.01		0.005			0.01		
Easy to renovate	0.003				0.005					
Built by well known developer	0.003	0.004				0.005		0.01		

**TABLE OF
INTEREST RATES &
EXCHANGE RATE**

I.45. SUKU BUMGA KREDIT RUPIAH KEMURUT KELOMPOK BANK
RUPIAH CREDIT INTEREST RATES BY GROUP OF BANKS
(Persen per tahun/Percent per annum)

Akhir Periode	Bank Parasefo			Bank Pemerintah Daerah			Bank Swasta Nasional			Bank Asing dan Bank Campuran			Bank Umum		
	State Banks			Regional Government Banks			Private National Banks			Foreign Banks dan Joint Banks			Banks		
	Modal Kerja Working Capital	Investasi Investment		Modal Kerja Working Capital	Investasi Investment		Modal Kerja Working Capital	Investasi Investment		Modal Kerja Working Capital	Investasi Investment		Modal Kerja Working Capital	Investasi Investment	
1993	19.37	16.34		23.61	18.83		21.72	20.54		16.71	20.44		20.52	17.06	
1994	16.77	14.25		21.55	17.14		18.52	18.14		15.07	18.17		17.75	14.96	
1995	16.86	14.51		20.52	16.54		20.13	19.79		17.68	18.86		18.88	15.75	
1996	17.02	15.08		20.61	16.07		20.49	19.94		17.55	19.54		19.21	16.42	
1997	18.49	14.63		21.46	14.92		23.72	20.18		20.70	19.48		21.98	16.24	
1993/94	18.62	15.61		23.21	18.53		20.65	19.81		15.81	20.11		19.63	16.27	
1994/95	15.14	12.98		18.15	15.51		17.39	17.28		14.65	16.68		16.48	13.82	
1995/96	15.79	13.69		19.31	15.71		18.87	18.77		16.66	17.66		17.70	14.92	
1996/97	15.61	13.94		18.59	14.46		18.86	18.36		15.77	18.15		17.67	15.20	
1997/98	19.00	14.89		21.98	13.89		24.93	23.51		22.91	22.67		22.96	17.34	
1996															
Apr.	17.22	15.33		20.61	16.02		20.51	20.06		18.03	19.26		19.28	16.48	
Mei	17.20	15.17		20.59	16.03		20.49	20.01		17.91	19.77		19.27	16.50	
Jun.	16.92	15.06		20.43	15.59		20.50	19.96		17.68	19.75		19.18	16.40	
Jul.	16.79	15.16		20.50	15.39		20.49	19.97		17.68	19.69		19.14	16.48	
Agst.	16.88	15.08		20.58	15.76		20.50	19.91		17.44	19.68		19.13	16.46	
Sep.	16.85	15.23		20.63	15.45		20.60	19.83		17.41	19.68		19.21	16.52	
Okt.	16.87	15.12		20.67	15.41		20.56	19.78		17.34	19.68		19.21	16.48	
Nov.	16.96	15.10		20.67	15.37		20.52	19.78		17.19	19.68		19.22	16.45	
Des.	16.88	15.02		20.48	15.26		20.24	19.69		17.07	19.59		19.04	16.36	
1997															
Jan.	16.90	14.97		20.39	15.33		20.22	19.71		16.83	19.52		19.05	16.36	
Feb.	16.96	15.03		20.37	15.28		20.12	19.67		16.52	19.54		19.00	16.41	
Mar.	16.87	15.08		20.25	15.32		19.98	19.44		16.32	19.41		18.88	16.37	
Apr.	16.71	15.08		20.27	15.32		19.94	19.42		16.57	19.44		18.82	16.38	
Mei	16.75	14.93		20.28	15.26		19.87	19.30		16.74	19.34		18.79	16.26	
Jun.	16.92	14.74		20.32	15.29		19.43	19.34		16.38	19.20		18.56	16.19	
Jul.	16.79	14.58		20.21	15.25		19.49	19.09		16.82	19.30		18.59	16.02	
Agst.	19.56	16.51		21.69	15.77		27.44	26.89		29.93	21.72		25.13	19.68	
Sep.	20.98	16.68		23.42	15.37		28.99	28.74		26.43	23.11		20.34	20.34	
Okt.	20.74	16.43		23.27	15.35		29.67	28.86		24.81	24.41		26.76	20.14	
Nov.	20.87	16.38		23.15	15.37		29.44	28.13		24.13	24.11		26.42	19.77	
Des.	20.41	16.12		23.04	15.49		28.22	27.31		26.75	25.22		25.40	18.94	
1998															
Jan.	20.10	16.14		23.22	15.47		28.31	27.52		30.41	25.39		25.37	18.96	
Feb.	19.78	16.32		23.39	15.46		28.57	28.08		32.80	27.26		25.53	19.18	
Mar.	20.92	16.95		25.18	15.80		31.89	29.39		35.04	31.65		27.80	20.16	

1.4.11. SURUT RUKAJA DEPARTIC BERKAWALANJALING MEREHUT KELUWING BANK
(P-RUBEN PER TABU)

Aksi	Bank Pemerintah Daerah											
	Regional Government Bank											
	1 Bulan		3 Bulan		6 Bulan		9 Bulan		12 Bulan		24 Bulan	
	1 Month	3 Months	6 Months	9 Months	12 Months	18 Months	24 Months	36 Months	48 Months	60 Months	72 Months	
1993	11.57	12.80	14.12	15.72	17.02	18.27	19.57	20.81	22.09	23.31	24.48	25.61
1994	9.71	9.89	11.09	12.12	13.07	14.07	15.07	16.07	17.07	18.07	19.07	20.07
1995	14.41	13.92	14.73	15.94	16.99	17.72	18.67	19.57	20.42	21.27	22.12	22.97
1996	15.18	14.92	16.29	17.12	18.12	19.07	19.97	20.87	21.72	22.57	23.42	24.27
1997	19.36	20.65	18.55	15.55	15.44	20.54	14.75	16.24	17.42	18.42	19.42	20.42
1998/94	9.24	11.49	13.13	14.52	17.02	18.86	12.86	14.37	15.52	16.17	17.44	18.69
1994/95	10.84	10.52	12.05	13.69	15.10	16.50	12.37	14.79	12.95	14.56	14.91	14.79
1995/96	14.93	14.54	15.81	14.75	14.42	14.45	15.44	16.06	14.95	17.06	17.60	17.70
1996/97	14.95	14.70	16.17	16.02	15.40	14.92	15.98	16.22	16.22	14.85	17.15	17.61
1997/98	25.73	21.78	15.29	15.63	15.47	23.63	14.59	16.50	16.22	15.01	29.46	22.52
1996	15.24	15.12	16.26	16.06	15.03	14.99	16.23	16.06	16.06	13.43	17.94	17.94
Apr.	15.32	15.05	16.20	16.12	15.13	15.04	15.14	16.12	16.12	13.68	17.58	17.92
Mei	15.36	15.08	16.22	15.40	15.44	15.04	14.99	16.17	16.17	14.59	17.42	17.89
Jun.	15.26	15.07	16.38	15.49	15.52	15.13	14.99	16.27	16.27	14.89	17.40	17.84
Jul.	15.39	14.85	16.39	16.40	15.46	15.18	15.05	16.14	16.14	14.99	17.38	17.80
Agst.	15.30	14.84	16.40	16.42	15.52	15.38	15.10	16.31	16.31	15.02	17.36	17.76
Sep.	15.30	14.82	16.37	16.40	15.54	15.35	15.12	16.19	16.19	15.11	17.38	17.71
Oktr.	15.10	14.85	16.32	16.37	15.62	15.03	15.14	16.20	16.20	15.09	17.27	17.68
Nov.	14.40	14.58	16.14	16.05	14.50	14.93	15.64	16.27	16.27	15.24	16.96	17.56
Des.	14.19	14.28	15.97	15.94	15.67	14.77	14.94	16.27	16.27	15.01	16.76	17.37
1997	14.18	14.13	15.72	15.84	15.80	14.74	14.93	16.25	16.25	15.08	16.62	17.17
Jan.	13.99	13.90	15.51	15.76	15.62	14.53	14.91	16.21	16.21	15.22	16.30	16.93
Feb.	13.75	13.78	15.26	15.68	15.68	14.51	15.20	16.38	16.38	15.26	16.05	16.68
Mar.	13.70	13.66	15.07	15.55	14.45	14.45	14.85	16.24	16.24	15.35	15.96	16.48
Apr.	13.63	13.50	14.96	15.47	14.42	14.42	14.81	16.21	16.21	15.33	15.88	16.31
Mei	13.53	13.48	14.86	15.36	14.39	14.39	14.81	16.19	16.19	15.37	15.83	16.20
Jun.	13.53	13.48	14.86	15.36	14.39	14.39	14.81	16.19	16.19	15.37	15.83	16.20
Jul.	24.06	23.13	14.90	15.38	15.29	23.42	19.75	16.21	16.21	15.39	27.62	21.32
Agst.	26.58	25.82	15.12	15.46	15.90	24.87	23.27	16.27	16.27	15.39	33.13	26.76
Sep.	23.88	25.88	15.41	15.55	15.54	23.58	23.47	16.55	16.55	14.66	32.31	29.33
Oktr.	21.50	23.14	15.55	15.35	15.28	22.09	22.76	16.73	16.73	14.58	29.71	29.58
Nov.	19.74	19.88	15.66	15.19	15.32	21.10	20.62	16.65	16.65	14.58	27.68	27.76
Des.	20.38	19.08	15.75	17.11	15.10	21.21	20.10	16.75	16.75	14.57	28.09	27.03
1998	22.79	20.86	16.20	19.11	15.21	22.08	20.47	16.88	16.88	14.57	31.39	27.88
Jan.	42.92	25.42	17.16	20.01	16.02	34.51	22.81	17.21	17.21	14.30	46.33	30.43
Feb.												
Mar.												

1.40. BIDDING TIME (SPRINT INTEREST RATES BY MONTH OF BIDDING)
(Interest Due Annually)

Bank Name	Bank Rating and Bank Comparison												Period						
	Foreign Banks and Joint Banks						Commercial Banks												
	1 Bulan	3 Bulan	6 Bulan	12 Bulan	24 Bulan	36 Months	1 Month	3 Months	6 Months	12 Months	24 Months	36 Months							
Bank: Swissia Nasional	16.56	17.05	17.44	17.75	18.02	18.26	18.59	19.11	19.54	20.14	20.70	21.07	21.20	21.42	15.06	15.13	15.13	15.24	1593/94
Private National Bank:	17.25	17.82	18.18	18.57	18.99	19.42	19.82	20.25	20.68	21.12	21.52	21.92	22.32	22.72	16.25	16.25	16.25	16.27	1993
	17.19	17.52	17.88	18.25	18.62	18.99	19.36	19.72	20.08	20.44	20.80	21.16	21.52	21.88	16.39	16.39	16.39	16.42	1994/95
	17.52	17.88	18.25	18.62	18.99	19.36	19.72	20.08	20.44	20.80	21.16	21.52	21.88	22.24	16.53	16.53	16.53	16.56	1995
	17.10	17.47	17.84	18.21	18.58	18.95	19.32	19.69	20.06	20.43	20.80	21.17	21.54	21.91	16.69	16.69	16.69	16.72	1996
	17.37	17.74	18.11	18.48	18.85	19.22	19.59	19.96	20.33	20.70	21.07	21.44	21.81	22.18	16.84	16.84	16.84	16.87	1997
	17.59	17.96	18.33	18.70	19.07	19.44	19.81	20.18	20.55	20.92	21.29	21.66	22.03	22.40	16.99	16.99	16.99	17.02	1997/98
	17.70	18.07	18.44	18.81	19.18	19.55	19.92	20.29	20.66	21.03	21.40	21.77	22.14	22.51	17.16	17.16	17.16	17.19	1994/95
	17.73	18.10	18.47	18.84	19.21	19.58	19.95	20.32	20.69	21.06	21.43	21.80	22.17	22.54	17.31	17.31	17.31	17.34	1995/96
	17.60	17.97	18.34	18.71	19.08	19.45	19.82	20.19	20.56	20.93	21.30	21.67	22.04	22.41	17.46	17.46	17.46	17.49	1996/97
	17.57	17.94	18.31	18.68	19.05	19.42	19.79	20.16	20.53	20.90	21.27	21.64	22.01	22.38	17.61	17.61	17.61	17.64	1997/98
	17.55	17.92	18.29	18.66	19.03	19.40	19.77	20.14	20.51	20.88	21.25	21.62	21.99	22.36	17.76	17.76	17.76	17.79	1997/98
	17.51	17.88	18.25	18.62	18.99	19.36	19.73	20.10	20.47	20.84	21.21	21.58	21.95	22.32	17.91	17.91	17.91	17.94	1997/98
	17.42	17.79	18.16	18.53	18.90	19.27	19.64	20.01	20.38	20.75	21.12	21.49	21.86	22.23	18.06	18.06	18.06	18.09	1997/98
	17.43	17.80	18.17	18.54	18.91	19.28	19.65	20.02	20.39	20.76	21.13	21.50	21.87	22.24	18.21	18.21	18.21	18.24	1997/98
	17.20	17.57	17.94	18.31	18.68	19.05	19.42	19.79	20.16	20.53	20.90	21.27	21.64	22.01	18.36	18.36	18.36	18.39	1997/98
	17.18	17.55	17.92	18.29	18.66	19.03	19.40	19.77	20.14	20.51	20.88	21.25	21.62	21.99	18.51	18.51	18.51	18.54	1997/98
	17.06	17.43	17.80	18.17	18.54	18.91	19.28	19.65	20.02	20.39	20.76	21.13	21.50	21.87	18.66	18.66	18.66	18.69	1997/98
	16.96	17.33	17.70	18.07	18.44	18.81	19.18	19.55	19.92	20.29	20.66	21.03	21.40	21.77	18.81	18.81	18.81	18.84	1997/98
	16.70	17.07	17.44	17.81	18.18	18.55	18.92	19.29	19.66	20.03	20.40	20.77	21.14	21.51	18.96	18.96	18.96	18.99	1997/98
	16.53	16.90	17.27	17.64	18.01	18.38	18.75	19.12	19.49	19.86	20.23	20.60	20.97	21.34	19.11	19.11	19.11	19.14	1997/98
	16.41	16.78	17.15	17.52	17.89	18.26	18.63	19.00	19.37	19.74	20.11	20.48	20.85	21.22	19.26	19.26	19.26	19.29	1997/98
	17.08	17.45	17.82	18.19	18.56	18.93	19.30	19.67	20.04	20.41	20.78	21.15	21.52	21.89	19.41	19.41	19.41	19.44	1997/98
	17.88	18.25	18.62	18.99	19.36	19.73	20.10	20.47	20.84	21.21	21.58	21.95	22.32	22.69	19.56	19.56	19.56	19.59	1997/98
	18.21	18.58	18.95	19.32	19.69	20.06	20.43	20.80	21.17	21.54	21.91	22.28	22.65	23.02	19.71	19.71	19.71	19.74	1997/98
	18.29	18.66	19.03	19.40	19.77	20.14	20.51	20.88	21.25	21.62	21.99	22.36	22.73	23.10	19.86	19.86	19.86	19.89	1997/98
	19.17	19.54	19.91	20.28	20.65	21.02	21.39	21.76	22.13	22.50	22.87	23.24	23.61	23.98	20.01	20.01	20.01	20.04	1997/98
	20.21	20.58	20.95	21.32	21.69	22.06	22.43	22.80	23.17	23.54	23.91	24.28	24.65	25.02	20.16	20.16	20.16	20.19	1997/98
	21.60	21.97	22.34	22.71	23.08	23.45	23.82	24.19	24.56	24.93	25.30	25.67	26.04	26.41	20.31	20.31	20.31	20.34	1997/98
	23.58	23.95	24.32	24.69	25.06	25.43	25.80	26.17	26.54	26.91	27.28	27.65	28.02	28.39	20.46	20.46	20.46	20.49	1997/98

NERACA PEMBAYARAN

BALANCE OF PAYMENTS

V.15. NILAI TUKAR BEBERAPA MATA UANG ASING TERHADAP RUPIAH DI BANK INDONESIA

SELECTED FOREIGN EXCHANGE MIDDLE RATES AGAINST RUPIAH AT BANK INDONESIA
(Milliar Rp/Billion of Rp)

Akhir Periode	USD	100 JPY	DEM	MLG	GBP	FRF	CHF	SGD	KOR	HKD	AUD	100 LIT	CAD	End of Period
1993	2,110.00	1,890.61	1,218.08	1,088.96	3,122.62	358.95	1,427.81	1,315.08	785.92	273.61	1,428.56	133.56	1,590.48	1993
1994	2,300.00	2,061.11	1,415.65	1,267.19	3,441.20	410.30	1,675.95	1,506.14	860.05	284.74	1,713.23	136.48	1,568.63	1994
1995	2,308.00	2,246.35	1,608.22	1,437.39	3,581.57	470.82	2,005.06	1,634.27	909.92	298.95	1,723.36	145.71	1,697.97	1995
1996	2,383.00	2,058.39	1,535.98	1,368.17	4,036.98	456.27	1,772.87	1,704.97	943.77	308.49	1,902.92	156.15	1,745.33	1996
1997	4,650.00	3,578.31	2,597.77	2,305.87	7,708.79	776.35	3,196.98	2,772.83	1,198.47	600.20	3,039.94	264.36	3,246.87	1997
1993/94	2,144.00	2,078.14	1,282.53	1,141.78	3,180.03	375.51	1,515.26	1,368.89	800.81	277.94	1,506.99	131.71	1,557.40	1993/94
1994/95	2,219.00	2,494.32	1,578.98	1,412.21	3,573.81	451.54	1,904.62	1,566.25	876.64	287.42	1,618.42	152.41	1,589.19	1994/95
1995/96	2,338.00	2,202.16	1,588.20	1,420.77	3,577.98	466.38	1,970.51	1,683.74	924.48	302.82	1,824.00	149.39	1,718.02	1995/96
1996/97	2,419.00	1,955.92	1,443.56	1,284.46	3,963.86	425.03	1,672.20	1,676.60	977.44	312.67	1,904.88	144.52	1,735.52	1996/97
1997/98	8,325.00	6,316.16	4,506.71	3,999.34	13,957.29	1,345.24	5,466.20	5,186.93	2,285.53	1,074.47	5,537.39	457.42	5,852.18	1997/98
1996														
Apr.	2,342.00	2,252.74	1,538.85	1,376.80	3,543.01	456.29	1,901.62	1,668.84	941.56	303.28	1,842.60	150.12	1,722.73	Apr.
Mei	2,354.00	2,281.14	1,536.91	1,374.02	3,618.75	454.54	1,873.13	1,671.57	943.02	304.74	1,883.18	152.16	1,721.44	May
Jun.	2,342.00	2,136.05	1,540.82	1,376.64	3,631.30	455.95	1,863.45	1,675.60	939.70	303.06	1,852.70	153.16	1,720.96	Jun.
Jul.	2,353.00	2,194.92	1,599.96	1,424.92	3,676.42	471.70	1,970.47	1,667.31	945.08	304.73	1,822.03	154.49	1,715.33	Jul.
Agst.	2,363.00	2,185.65	1,603.99	1,431.62	3,690.26	468.41	1,984.57	1,681.59	949.08	306.10	1,872.15	156.58	1,731.95	Aug.
Sep.	2,340.00	2,111.35	1,538.30	1,372.08	3,665.50	455.01	1,865.46	1,685.46	934.55	303.07	1,859.56	154.14	1,719.99	Sep.
Okt.	2,352.00	2,070.53	1,557.48	1,385.28	3,848.17	461.68	1,878.17	1,672.16	931.93	304.67	1,867.68	155.95	1,757.57	Oct.
Nov.	2,368.00	2,089.39	1,548.58	1,380.87	3,985.57	456.06	1,833.91	1,691.22	938.85	306.73	1,923.33	156.91	1,761.12	Nov.
Des.	2,381.00	2,058.39	1,535.98	1,368.17	4,036.98	456.27	1,772.87	1,704.97	943.77	308.49	1,902.92	156.15	1,745.33	Dec.
1997														
Jan.	2,396.00	1,965.56	1,466.88	1,308.85	3,866.84	434.78	1,686.67	1,703.32	964.51	309.68	1,833.00	149.10	1,782.08	Jan.
Feb.	2,406.00	2,000.63	1,427.25	1,269.75	3,908.06	423.29	1,634.20	1,691.16	970.14	311.21	1,869.82	143.58	1,762.43	Feb.
Mar.	2,419.00	1,955.92	1,443.56	1,284.46	3,961.86	429.03	1,672.20	1,676.60	977.44	312.67	1,904.88	144.52	1,755.52	Mar.
Apr.	2,433.00	1,921.19	1,413.97	1,257.65	3,975.09	419.39	1,664.16	1,686.88	971.25	314.60	1,906.00	142.56	1,744.08	Apr.
Mei	2,440.00	2,095.15	1,435.61	1,276.01	4,005.85	425.16	1,727.40	1,709.60	972.69	315.40	1,859.81	145.18	1,770.12	May
Jun.	2,450.00	2,148.49	1,412.06	1,255.76	4,085.39	419.09	1,690.03	1,715.89	972.22	316.68	1,830.62	144.40	1,777.89	Jun.
Jul.	2,599.00	2,210.83	1,418.84	1,260.22	4,268.56	421.19	1,721.33	1,770.83	988.28	336.10	1,936.74	145.48	1,864.92	Jul.
Agst.	3,035.00	2,546.48	1,695.13	1,505.90	4,921.83	504.05	2,051.71	1,993.34	1,031.76	392.40	2,237.62	173.38	2,188.62	Aug.
Sep.	3,275.00	2,715.56	1,853.01	1,646.00	5,284.45	552.17	2,255.78	2,146.17	1,027.48	423.87	2,364.37	190.22	2,371.93	Sep.
Okt.	3,670.00	3,061.33	2,142.07	1,901.44	6,137.45	640.12	2,636.81	2,314.03	1,071.69	475.41	2,586.66	218.10	2,610.27	Oct.
Nov.	3,648.00	2,867.48	2,070.55	1,837.97	6,107.31	618.78	2,569.65	2,290.74	1,042.30	471.91	2,488.49	211.48	2,568.82	Nov.
Des.	4,650.00	3,578.31	2,597.77	2,305.87	7,708.79	776.35	3,196.98	2,772.83	1,198.47	600.20	3,039.94	264.36	3,246.87	Dec.
1998														
Jan.	10,375.00	8,304.99	5,731.57	5,085.16	16,989.09	1,710.19	7,085.19	5,971.28	2,360.66	1,341.22	6,998.47	579.94	7,114.70	Jan.
Feb.	8,750.00	6,895.21	4,823.61	4,279.16	14,387.20	1,438.32	5,965.58	5,404.62	2,390.73	1,129.91	5,889.20	489.38	6,160.46	Feb.
Mar.	8,325.00	6,316.16	4,506.71	3,999.34	13,957.29	1,345.24	5,466.20	5,186.93	2,285.53	1,074.47	5,537.39	457.42	5,852.18	Mar.

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SALES LEVEL OF SEVERAL APARTMENT IN JAKARTA

Tabel - 01.

Perkembangan tingkat penjualan beberapa apartemen di Jakarta

Nama Apartemen	Jumlah unit	Perkiraan Penyelesaian Apartemen	Perkembangan tingkat penjualan apartemen (%) (dalam %)											
			Apr 92	Mei 92	Juni 92	Jul 92	Agst 92	Sep 92	Ok 92	Nov 92	Des 92	Jan 93	Feb 93	Mar 93
Permai Mulu Apartment	183	1993	100	100	100	100	100	100	100	100	100	100	100	100
Mangga Dua Court 1 Condominium	140	1993	100	100	100	100	100	100	100	100	100	100	100	100
Menteng Park Apartment	124	1994	100	100	100	100	100	100	100	100	100	100	100	100
Meranti Regency Condominium	120	1995	100	100	100	100	100	100	100	100	100	100	100	100
Pondok Priyayi Town House	110	1991	100	100	100	100	100	100	100	100	100	100	100	100
Mega Sunrise Apartment	309	1995	100	100	100	100	100	100	100	100	100	100	100	100
Goodwood Condominium	128	1994	100	100	100	100	100	100	100	100	100	100	100	100
Wongy Buncit Shopping Centre & Condominium	170	1994	100	100	100	100	100	100	100	100	100	100	100	100
Shegzhira Regency Apartment	74	1994	100	100	100	100	100	100	100	100	100	100	100	100
Palace View Apartment	303	1995	100	100	100	100	100	100	100	100	100	100	100	100
The Plac	105	1994	100	100	100	100	100	100	100	100	100	100	100	100
Emerald Apartment	140	1994	100	100	100	100	100	100	100	100	100	100	100	100

*) Keterangan: Tingkat penjualan hingga bulan Desember 1992 adalah berdasarkan penelitian lapangan (actual).
 Angka selanjutnya merupakan estimasi.
 Sumber: Penelitian Lapangan