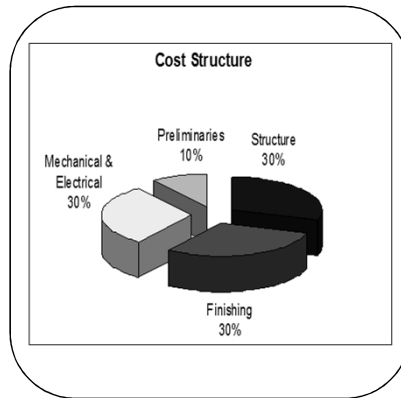




Construction Business

- Higher entry barrier for large and high quality projects, only few companies qualified
- High fragmented (more than 100,000 contractors exist in Indonesia, but only 123 contractors are registered with AKI, with 15 companies being the largest)
- Multi Years Projects → Revenue recognition by percentage of completion phase (Indonesian Accounting Standard/ PSAK)
- Projects are individually priced
- Margins are commonly low. Price war often occurs.

Cost Structure For Building Construction



- Structure (30%):
Concrete, Steel Bar, Formwork, etc.
- Finishing (30%):
Floor Covering, Wall/Partition, Ceiling, Doors & Windows, Sanitary, etc.
- Mechanical & Electrical (30%):
Plumbing, Fire Hydrant/Sprinkler, Elevator & Escalator, Gondola System, Electrical, Ventilation/Air Conditioning, Sound System, Fire Alarm, CCTV, Building Automation System, etc.
- Preliminaries (10%):
Staff, Plants & Equipments, Site Supporting Facilities, General (Documentation Stationary, etc.), Administration (Insurance, Bonds, etc.)

3

PT Total Bangun Persada Tbk

- Pride and Excellence In Construction
- Differentiation
 - Quality Builder
 - Trustworthy and Reliable
 - Customer Oriented & Customer Experience Excellence
 - International Standard Performance
 - Financially Sound

4

PT Total Bangun Persada Tbk

- Established in 1970
- Focus consistently in building construction.
- Specializes in premium building construction of more than 700 buildings, i.e. high-end commercial, apartment & condominium, offices, shopping centers, universities, hospitals, religious centers, tv station, etc.
- Continuously making profits during the whole 40 years operation, except in 1995.
- One of Indonesia's largest building construction company, known for integrity, respect, fair dealing, quality, excellent customer service.
- Strong and prudent financial track record, healthy balance sheet, net cash position.

5

Certifications

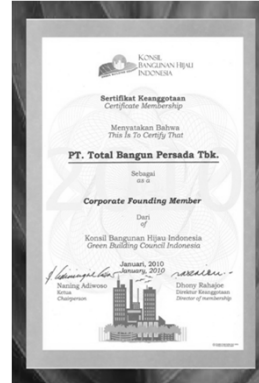


6

Certifications & Membership



**Audit Certificate of
Occupational Safety
and Health
Management System**



**GBCI Corporate
Founding Member**

7

Awards Received

**In November 2011, the Company received
the following awards from Anugerah
Business Review:**



The Power of Heart CEO



**Best Operation Management
of The Year 2011- 3rd rank**

8

Awards Received

The Company participated in 2011 Construction Project Performance Competition, held by the Public Works Department and the National Construction Services Development Board (LPJK), and received the following awards:



Project performance award in November 2011 for Building Construction category was awarded to Masjid Raya Padang in West Sumatera

9

Awards Received

The Company received Indonesian Construction Award from the Minister of Public Works Department (PU) in November 2011.



Project performance award in November 2011 for Building Construction category < 8 floors was awarded to Masjid Raya Padang in West Sumatera

10

Awards Received

The Company received Indonesian Construction Award from the Minister of Public Works Department (PU) in November 2011.



Project performance award in November 2011 was also awarded to Stadion Bontang in East Kalimantan

11

Awards Received

The Company received Indonesian Construction Award from the Minister of Public Works Department (PU) in November 2011.



Project performance award in November 2011 was also awarded to Aula Simfonia in Jakarta

12

Awards Received



The Company received Project Management Award for Masjid Raya Padang by IAMPI (Ikatan Ahli Manajemen Proyek Indonesia) in December 2011.

13



Awards Received

The Company participated in 2009 Construction Project Performance Competition, held by the Public Works Department and the National Construction Services Development Board (LPJK), and received the following awards:



First Place Winner: Regatta Apartment Project Construction category: buildings > 15 floors with multiple functions

14

Awards Received



Second Place Winner: The Peak Jakarta Apartment Project
Construction category: buildings > 15 floors with multiple functions

15

Awards Received



Third Place Winner: Riau Library Project
Construction category: buildings < 15 floors with multiple functions and high complexity

16

Awards Received



**Zero Accident Award
from Minister of
Public Works and
Transmigration for
Projects in Jakarta.**



**Zero Accident Award
from Minister of
Public Works and
Transmigration for
Projects in East
Kalimantan.**

17

Awards Received



**Winner of Indocement
Awards 2010**



**2009 Award from
Indonesian
Contractors
Association: Best
Contractor Award**



**2010 Award from
Indonesian
Contractors
Association: Pioneer
of Commercial
Building**

18

Awards Received



'Zero Accident' Award for Allianz Tower Project from Governor of DKI Jakarta



'Zero Accident' Award for BRI Building Project from Governor of DKI Jakarta



'Zero Accident' Award for RS Grha Kedoya Project from Governor of DKI Jakarta



'Zero Accident' Award for Regatta Apartment Project from Governor of DKI Jakarta

19

Past Projects



BANK MEGA TOWER



TRANS TV



PEARL GARDEN APARTMENT



THE PAKUBUWONO RESIDENCES



GADING PLUIT HOSPITAL



ITC PERMATA HIJAU



LAMIN ETAM GOVERNOR OFFICE



SANGATTA REGIONAL GOVT OFFICE



BERAU MOSQUE



ISLAMIC CENTER - SAMARINDA



POINS SQUARE



JAKARTA CITY TOWER



BONTANG STADIUM



PADANG MOSQUE - WEST SUMATRA



LIVING WORLD - SERPONG

20

Past Projects

**TRANS STUDIO BANDUNG
- WEST JAVA**



K- LINK TOWER - SOUTH JAKARTA



**BANDARA BERAU – EAST
KALIMANTAN**

21

Past Projects

**CENTRAL PARK -
JAKARTA**



**BINUS SERPONG 3
- SERPONG,
TANGERANG**



22

Past Project



SINAR MAS OFFICE - SERPONG

23

Projects Under Construction



**ONE PARK APARTMENT - SOUTH
JAKARTA**



**SOVEREIGN - SOUTH
JAKARTA**

24

Projects Under Construction



GREEN BAY – NORTH JAKARTA

25

Projects Under Construction



MULTIMEDIA NUSANTARA UNIVERSITY – SERPONG



JASA MEDIKA HOSPITAL – EAST JAVA, SURABAYA



MENARA VERDE CONDOMINIUM – SOUTH JAKARTA



SWISS GERMAN UNIVERSITY (SGU) – SERPONG

26

Share Performance

- The largest private construction company
- Listing on 25 July 2006 at the JSX
- Initial listing of 2.750.000.000 shares.
Company issued Bonus shares of 660.000.000 on June 28th, 2010. Current outstanding shares are 3.410.000.000.
- As of Dec 2011, local and foreign investors comprised of 21.74% and 9.26% respectively.
- IPO price of Rp.345,-/share
- Listed on the Main Board
- Highest closing price stood at Rp.1000,- on July 25, 2007

27

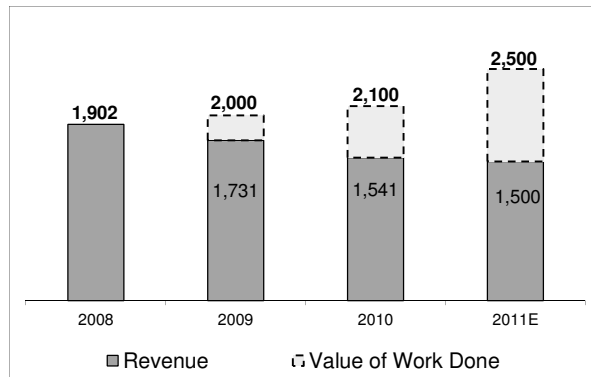
Final Dividend Payment History

	2007	2008	2009	2010	2011
% Of Previous Year's Net Profit	40.3	38.5	31.64	40	62
Amount of Distributed Dividends (In Rp. Bn.)	41.25	20.63	55.00	20.63	50.02
Rp/Share	15.00	7.50	2.00	7.50	14.67
No. of shares eligible for dividends (In Bn.)	2.75	2.75	2.75	2.75	3.41

The Company distributed bonus shares amounted to 66 million shares on June 28th, 2010

28

Revenue (Rp. Bio.)



Scope of work is around Rp2.5trln in 2011.

29

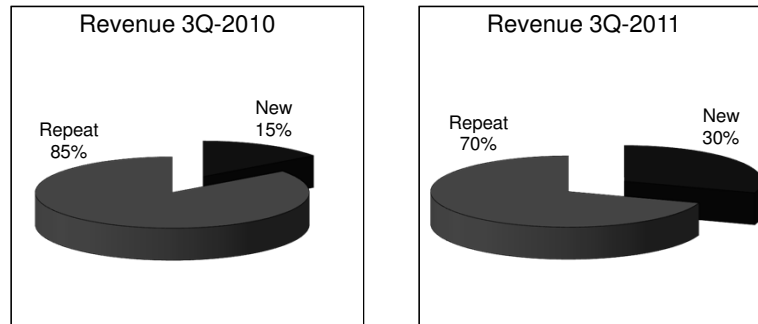
Business Performance

Revenue Mix :

- Repeat/New Customers
- Private/Government
- Project Classification
- Project Location

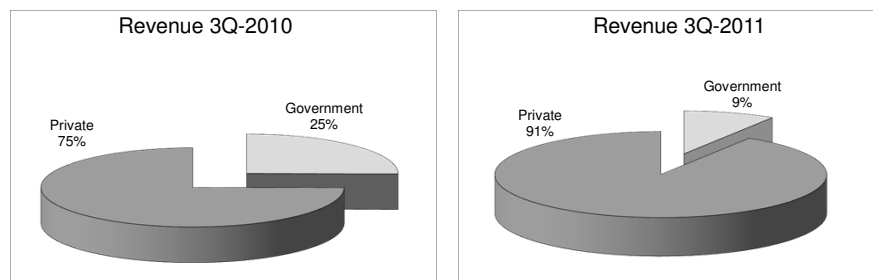
30

Repeat/New Customers



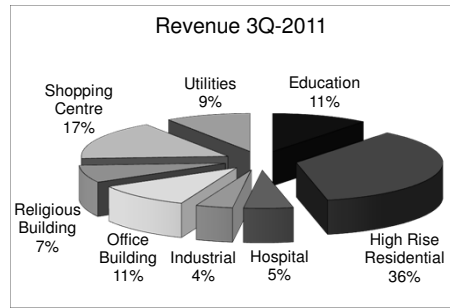
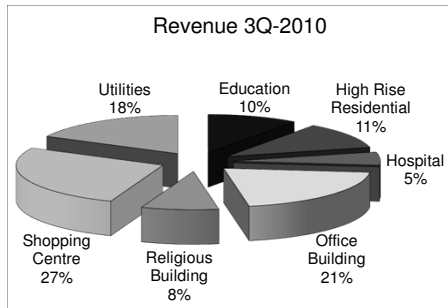
31

Private/Government



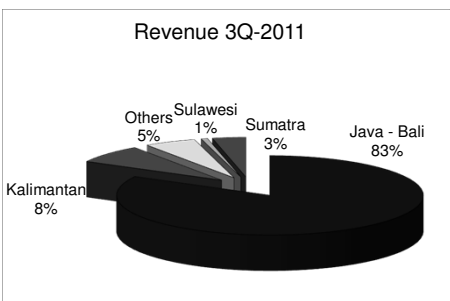
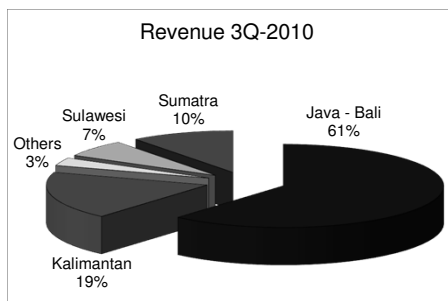
32

Project Classification



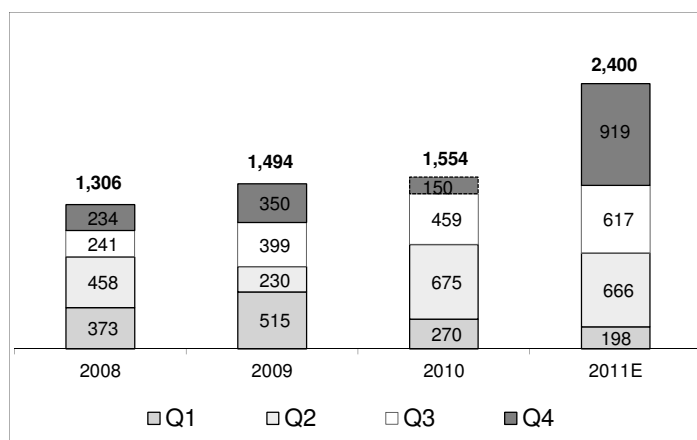
33

Project Location



34

Newly Signed Contracts (Rp. Bio.)



35

Backlog's Estimate (As of Dec 2011 - Rp. Mio.)

OUTSTANDING WORKS (OW)	Outstanding Works	Revenue 2010 (Audited)	Carry over to 2011	Estimated Revenue 2011	Carry over to 2012	Estimated Revenue 2012	Carry over to 2013
Outstanding Works For Projects Before 2010	1,222,586	1,038,410	184,176	177,518	6,658	6,658	-
OW Projects signed in 2010	1,554,270	493,512	1,060,759	726,118	334,641	334,641	-
Amendment in 2011 from previous projects	2,225		2,225	711	1,514	1,514	-
New projects signed in 2011	2,465,327		2,465,327	685,935	1,779,392	1,336,710	442,682
Total Outstanding Works	5,244,409						
Revenue 2010 - Audited		1,531,922					
Carry Over to 2011			3,712,487				
Revenue 2011 - Estimated *				1,590,282			
Carry Over to 2012					2,122,205		
Revenue 2012 - Estimated						1,679,523	
Carry Over to 2013							442,682

New Projects currently secured are among others: Hotel Marriott Bali (Rp165bio), Hotel Holiday Inn Bali (Rp88bio), Convention Hall Samarinda (Rp219bio), Bandara Kalimantan di Berau (East Kalimantan) Stage II (Rp237bio). All contract value include 10% PPN.

36

Projects Prospect (Pipelines)

- At this moment, the company has not been awarded with these projects as the projects are in the tender stage. Management is still in the process of obtaining the work but decision has not been made. Contract Value is for estimation only, final figures may vary.

As of Dec 2011,
Exclude VAT

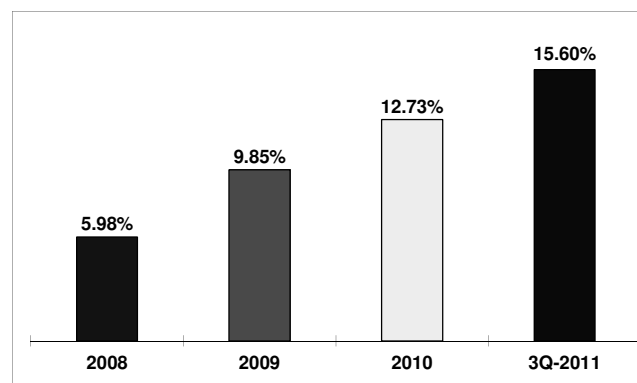
No.	SECTOR	Est. Contract Value (IDR bio)
1	Office Building	1,850
2	Education	60
3	Utilities	130
4	Hospital	50
5	Religious Building	110
6	Shopping Centre	150
7	Hotel	250
	SUM	2,600

- Pipelines are very dynamic and they can change from time to time.

All of the above pipeline projects are private projects.

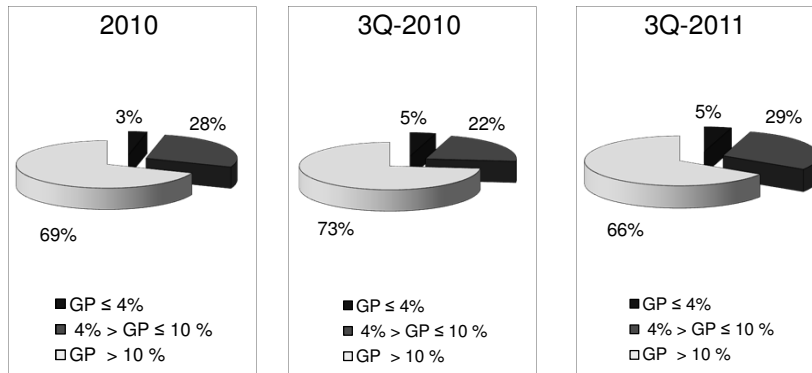
37

Gross Profit Margin, %



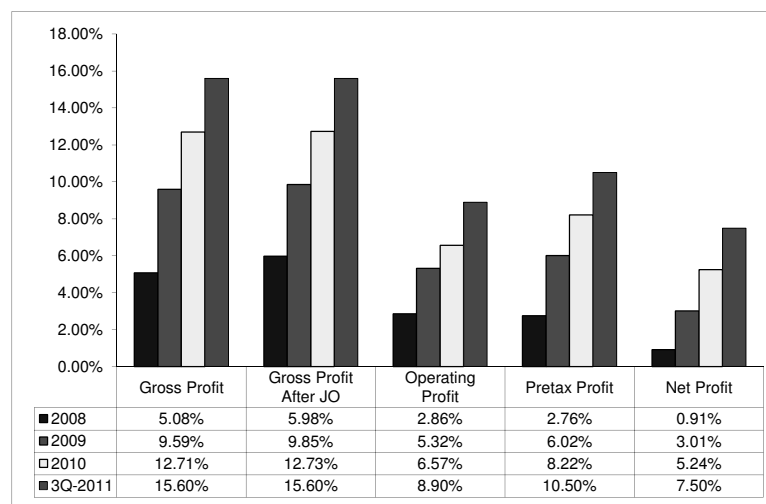
38

Gross Profit Composition



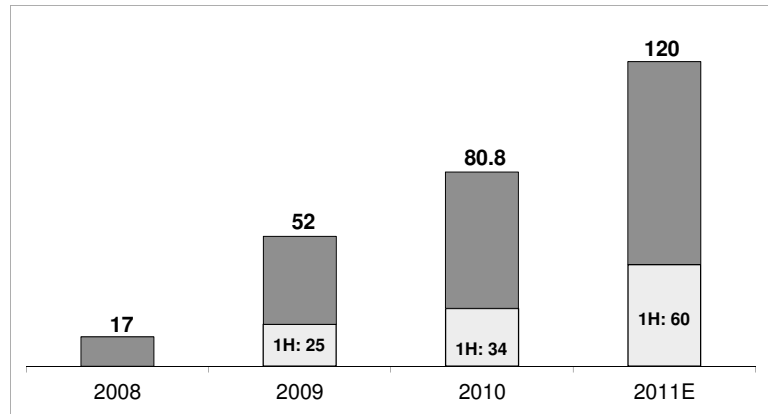
39

Profit Margin



40

Net Profit (Rp. Bio.)



Net Profit's Growth Target is around 15% YoY

41

ROE and ROA

	2008	2009	2010
ROE	3.90%	10.58%	14.46%
ROA	1.30%	4.03%	5.08%

42

Balance Sheet Summary, Unaudited

IDR Billion	2009	2010	3Q-2011
Total Current Assets	1,118	1,365	1,391
Total Non Current Assets	172	224	261
Total Assets	1,290	1,589	1,652
Total Current Liabilities	726	907	939
Total Non Current Liabilities	71	82	80
Total Liabilities	798	989	1,019
Total Stockholders' Equity	492	600	633
Total Liabilities and Stockholders' Equity	1,289	1,589	1,652

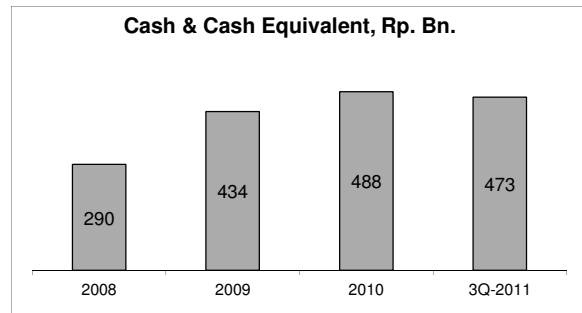
43

Profit & Loss Summary, Unaudited

IDR Billion	3Q-10	3Q-11
	Unaudited	Unaudited
Revenue	1,071	1,106
Gross Profit	130	172
Gross Profit After Joint Operation	133	173
Operating Expenses	63	75
Operating Profit	70	98
Other Income (Loss)	15	18
Income Tax	-32	-33
Net Profit	53	83

44

Preserving Cash To Stay Afloat



- o Prudent cash management & cash position at all time
- o Improving collection management
- o No bank-loan
- o Stand by loan facility amounted to Rp50bio., while overdraft facility is Rp11bio.
- o Working capital through internally generated cash
- o Preservation against liquidity problem, other business opportunities.

45

Subsidiary

- o PT Total Bangun Persada Tbk (Company) founded a subsidiary named PT Total Persada Development (TPD) with property as its main business. TPD is 99% owned by the Company. Initial investment to set up the Company is Rp80bio, originated from internal cash. Net profit margin of TPD is around 10%-15%.
- o The first project is a condotel in Tanjung Benoa, Bali. The mock up unit could be seen in Grand Indonesia, Jakarta. Ground breaking started last December 2010, while construction is estimated to be completed by 1H-2013. Presales of the units had started. Sales were recorded at around 30% in December 2011.
- o The second project is GKM Tower-an office building with 'green concept' at T.B. Simatupang, South Jakarta. GKM Tower consists of 22 stories and 3 basements with building area of +/-31,000m² with only 17% area used or +/- 5,800m². Groundbreaking took place on December 19, 2011. Construction is estimated to be completed by 1H-2013. Sales were recorded at around 29% in December 2011.

46

Future Plans & Strategies

To continue to focus on the provision of premium services

- Focus on the construction and development of premium, high-rise buildings developments
- Focus on undertaking building projects primarily as the main contractor
- Increase the provision of its value-added design and build service
- *Customers Experience Excellence Program*

Improve Human Resources that possess the character of M-TOTAL

- Cultivate m-TOTAL culture so that it would all be reflected in all level of employees.
- Develop technical skills as well as other skills to open up one's horizons.
- Integrated human resources training related to future market condition and demand.

47

Future Plans & Strategies

System Monitoring Development

- QHSE (Quality, Health, Safety and Environment)
- Environment
- Waste (Lean Construction)
- GCG (Good Corporate Governance)

48

Estimate

IDR Billion	2010	2011 Est	2012 Est
Revenue	1,541	1,600	1,900
Value of Work Done or Scope Of Work	2,100	2,500	2,800
Net Profit	81	120	150
New Sign Contract	1,554	1,800	1,800
Scope of Work for New Sign Contract		3,500	4,000

Note:

- Revenue depends on the agreement between owners, subcontractors and TOTAL. If most of the work arranged directly between owners and subcontractors (direct contract), the value of new signed contract, thus, revenue will be minimal. However TOTAL is responsible for the management and coordination of the overall project (main contractor).
- The emphasis should be more on bottom line rather than revenue. Value of work done or scope of work is expected to grow around 10%-15%YoY.
- Net Profit growth target is around 15%YoY.
- Capex for 2011: Rp15bio (equipment, IT infrastructure, headquarter renovation, etc.)
- Capex for 2012: Rp20bio (projects equipment, IT equipment, workshop renovation, etc.)

49

Summary

- Quality is our main priority
- Remain focus in construction of high quality building
- Human Resources reflect "*m-TOTAL*" character
- *Innovation and Commitment* is the success key factor
- Seek opportunity prudently

50