



PT TOTAL BANGUN PERSADA Tbk

Pride & Excellence In Construction



Pride and Excellence in Construction

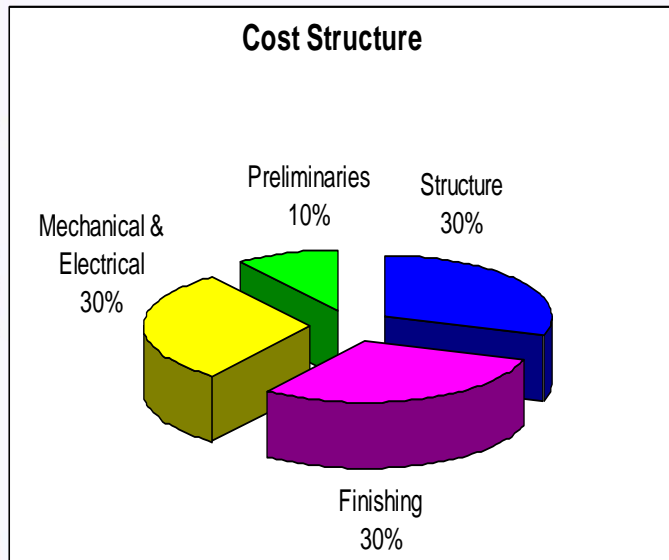
Construction Business

- Higher entry barrier for large and high quality projects, only few companies qualified
- High fragmented (lots of contractors exist in Indonesia, but only 127 contractors are registered with AKI (Indonesian Contractors Association- as of May 2013)
- Multi Years Projects → Revenue recognition by percentage of completion phase (Indonesian Accounting Standard/ PSAK)
- Projects are individually priced



Pride and Excellence in Construction

Cost Structure For Building Construction



- **Structure (30%):**
Concrete, Steel Bar, Formwork, etc.
- **Finishing (30%):**
Floor Covering, Wall/Partition, Ceiling, Doors & Windows, Sanitair, 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.)

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



Pride and Excellence in Construction

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, indoor theme park, etc.
- Continuously making profits for more than 40 years in 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.



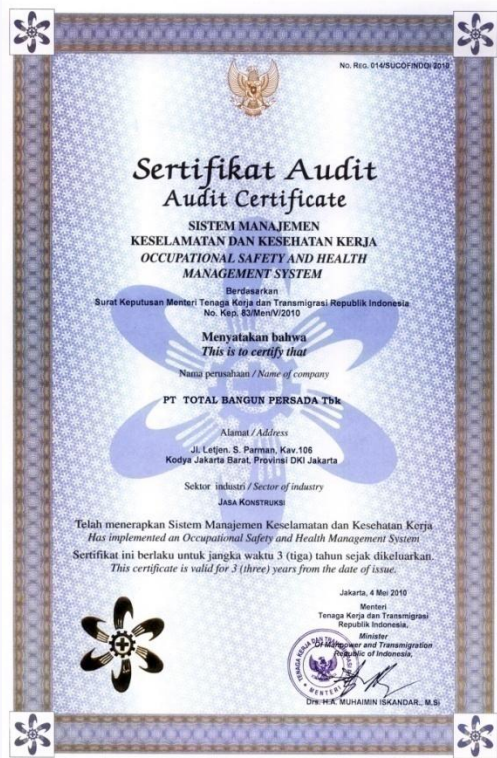
Pride and Excellence in Construction

Certifications



Pride and Excellence in Construction

Certifications & Membership



Audit Certificate of Occupational Safety and Health Management System



GBCI Corporate Founding Member



Pride and Excellence in Construction

Awards Received



**Zero Accident Award
from Minister of
Public Works and
Transmigration for 1
Park Project in 2012.**



**Zero Accident Award
from Minister of
Public Works and
Transmigration for K
Link Project in 2012.**



**Zero Accident Award
from Minister of
Public Works and
Transmigration for Berau Project in East
Kalimantan in 2012.**



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Awards Received

**HSE Compliance Award
for Headquarter from
Governor of Jakarta in
2012.**

**Zero Accident Award
from Governor of
Jakarta for K Link
Project in 2012.**

**Zero Accident Award
from Governor of
Jakarta for 1 Park
Project in 2012.**

**Zero Accident Award
from Governor of
Berau - received in
2013**



Pride and Excellence in Construction

Awards Received



**Winner of Indocement Awards 2012:
Best Innovation In Customer Satisfaction**

**Winner of Indocement Awards 2012:
Nominee For Best Innovation in Green
Development**



**Winner of Indocement Awards 2012:
Nominee For Best Innovation in
Sustainable Development**



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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**



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Awards Received



Zero Accident Award from Minister of Public Works and Transmigration for Jasa Medika Hospital in 2013.

Zero Accident Award from Minister of Public Works and Transmigration for Ulu Belu Geothermal Powerplant Project in Lampung in 2013.



Zero Accident Award from Minister of Public Works and Transmigration for Roda Mas Project in 2013.



Pride and Excellence in Construction

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



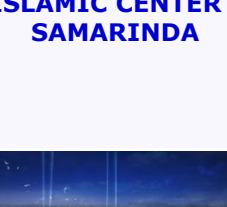
**JAKARTA
CITY TOWER**



BONTANG STADIUM



**APARTEMEN
"THE REGATTA"**



**LIVING WORLD -
SERPONG**



POINS SQUARE



**JAKARTA
CITY TOWER**



BONTANG STADIUM



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POINS SQUARE



**JAKARTA
CITY TOWER**



BONTANG STADIUM



**APARTEMEN
"THE REGATTA"**



**LIVING WORLD -
SERPONG**



Pride and Excellence in Construction

Past Projects



MAGELANG STADIUM – EAST JAVA



TRANS STUDIO - BANDUNG, WEST JAVA



BINUS BOARDING HOUSE - JAKARTA



SINAR MAS OFFICE - SERPONG



Pride and Excellence in Construction

Past Projects



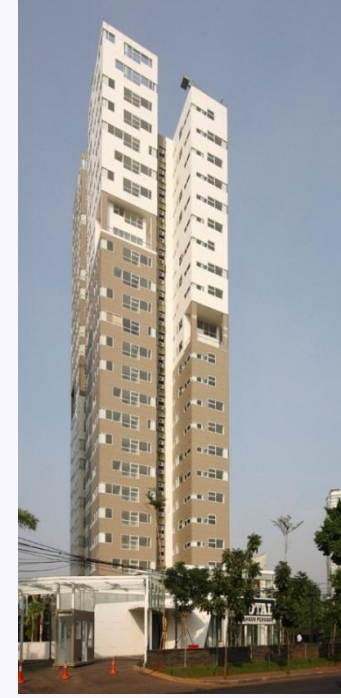
**SOVEREIGN –
JAKARTA**



**K- LINK TOWER -
JAKARTA**



**ALLIANZ TOWER-
JAKARTA**



**1 PARK -
JAKARTA**



Pride and Excellence in Construction

Past Projects



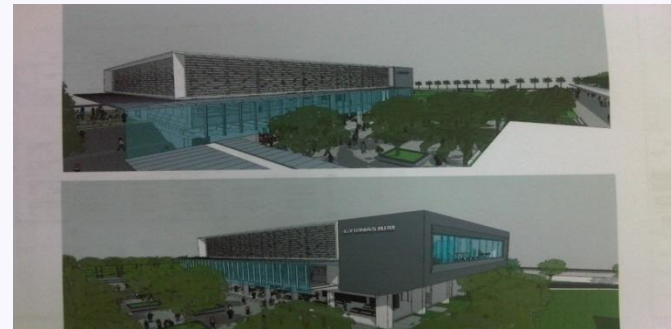
CENTRAL PARK - JAKARTA



**MULTIMEDIA NUSANTARA UNIVERSITY
- SERPONG, TANGERANG**



**BINUS SERPONG 3 - SERPONG,
TANGERANG**



**SWISS GERMAN UNIVERSITY
(SGU) - SERPONG, TANGERANG**



Pride and Excellence in Construction

Projects Under Construction



**MENARA VERDE CONDOMINIUM-
SOUTH JAKARTA**



**TALavera OFFICE PARK-
TB SIMATUPANG,
SOUTH JAKARTA**



**AUSTRALIAN EMBASSY –
KUNINGAN, SOUTH JAKARTA**

*Note: Photo courtesy of Denton
Corker Marshall*



Pride and Excellence in Construction

Projects Under Construction

**IIE (INDONESIA
INTERNATIONAL
EXPO) –
SERPONG,
TANGERANG**



**GREEN BAY –
NORTH JAKARTA**



Pride and Excellence in Construction

Projects Under Construction



**MENARA SENTRAYA -
SOUTH JAKARTA**



**MENARA GKM-
SOUTH JAKARTA**



**GUDANG GARAM-
EAST JAVA**



Pride and Excellence in Construction

Projects Under Construction



**RAMADA SAKALA SUITES & CONDOTEL-
TANJUNG BENOA, BALI**

**MARIOTT HOTEL-
SEMINYAK, BALI**



**HOLIDAY INN -
TANJUNG BENOA, BALI**



Pride and Excellence in Construction

Projects Under Construction

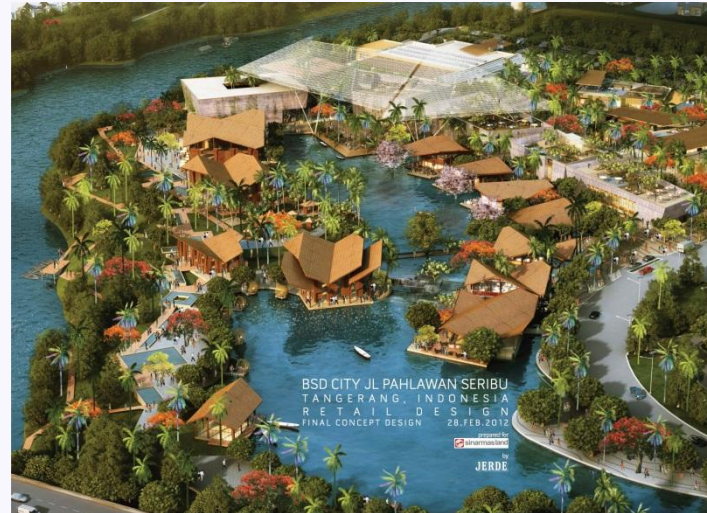


**BINUS ALAM SUTERA -
SERPONG, TANGERANG**

**THE BREEZE BSD CITY-
SERPONG, TANGERANG**



**BRI BSD -
SERPONG, TANGERANG**



Pride and Excellence in Construction

Share Performance

- The largest private construction company in Indonesia
- Listed at IDX on 25 July 2006
- 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 June 2013, local and foreign investors comprised of 25.59% & 8.03% respectively.
- Founders (66.38%)- as of June 2013:
PT Total Inti Persada (TIP) 56.5%,
Ir. Komajaya 0.73%, Pinarto Sutanto 1.83%,
Widodo 0.24%, Ir. Djadjang T., MSc. 7.08%
- IPO price of Rp.345,-/share
- Listed on the Main Board
- **Included in MSCI Indonesia Index (May 15th, 2013)**



Pride and Excellence in Construction

Final Dividend Payment History

	2007	2008	2009	2010	2011	2012	2013
% Of Previous Year's Net Profit	40.33	38.50	31.64	40.00	62.00	120.19	56.93
Amount of Distributed Dividends (In Rp. Bn.)	41.25	20.63	5.50	20.63	50.02	150.04	100.00
Rp/Share	15.00	7.50	2.00	7.50	14.67	44.00	29.33
No. of shares elligible for dividends (In Bn.)	2.75	2.75	2.75	2.75	3.41	3.41	3.41

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

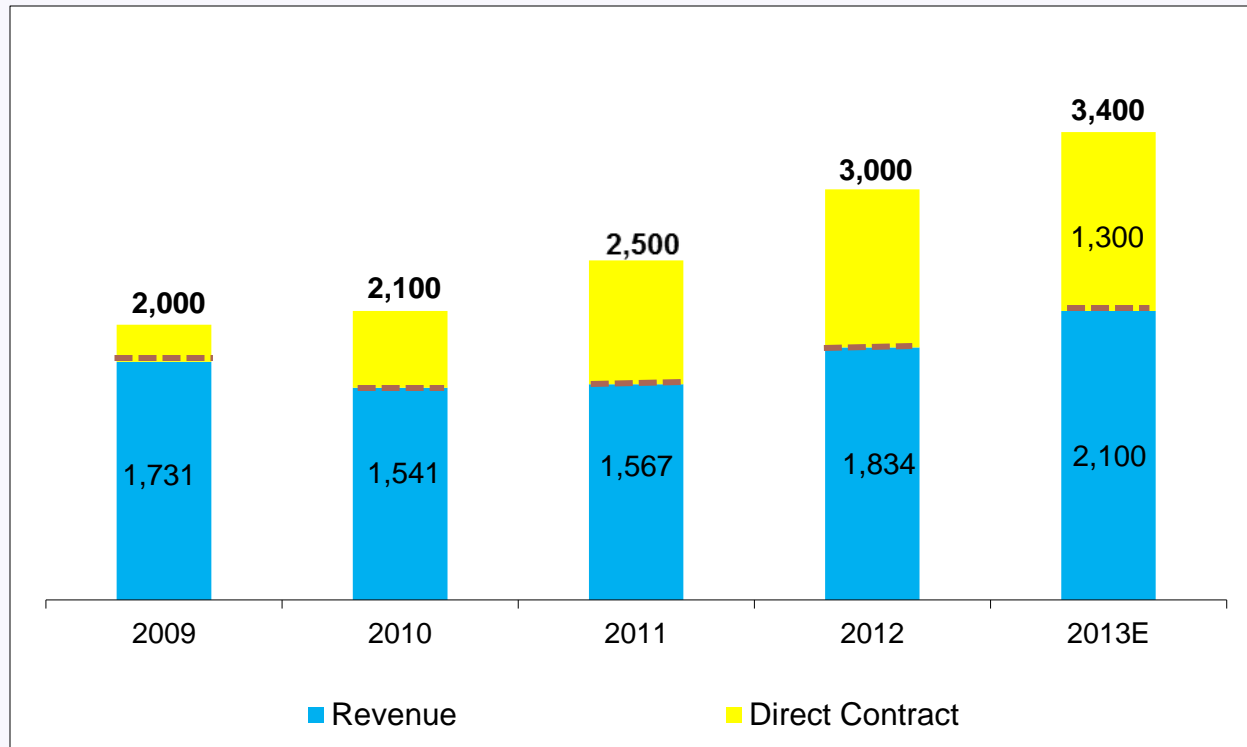
For net profit between Rp50-Rp200bio, dividend payment is around 40%.

For net profit above Rp200bio, dividend payment is 50%.



Pride and Excellence in Construction

Revenue (Rp. Bio.)



**Scope of work is around Rp3trln and Rp3.4trln
respectively in 2012 and 2013.**

Revenue : Rp1,189bio (1H-2013) vs Rp856bio (1H-2012)



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Business Performance

Revenue Mix :

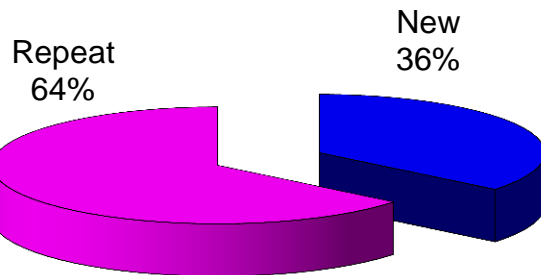
- Repeat/New Customers
- Private/Government
- Project Classification
- Project Location



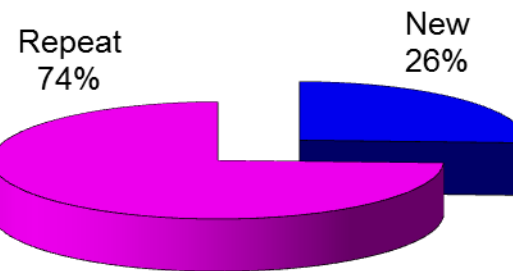
Pride and Excellence in Construction

Repeat/New Customers

Revenue 1H-2012

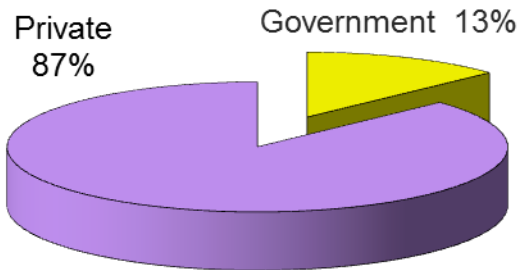


Revenue 1H-2013

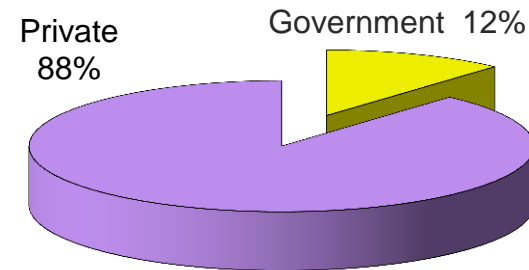


Private/Government

Revenue 1H-2012

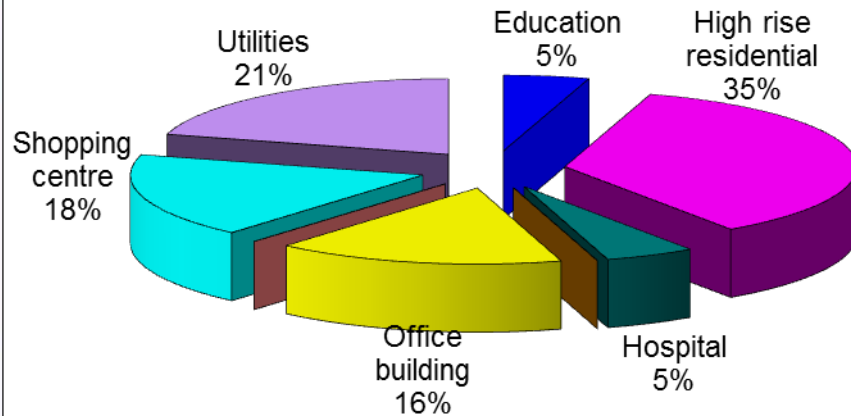


Revenue 1H-2013

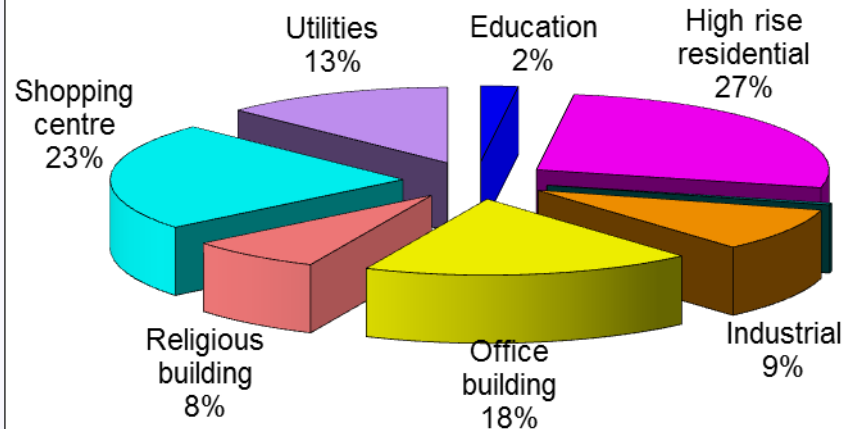


Project Classification

Revenue 1H-2012



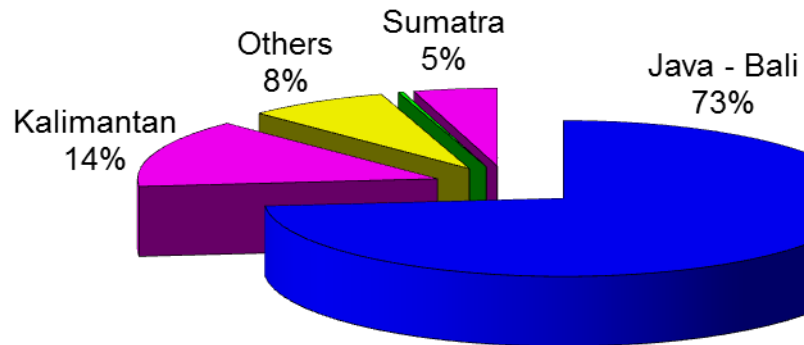
Revenue 1H-2013



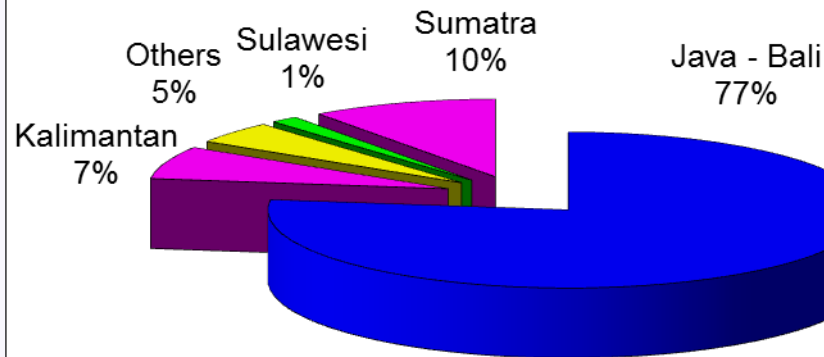
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Project Location

Revenue 1H-2012

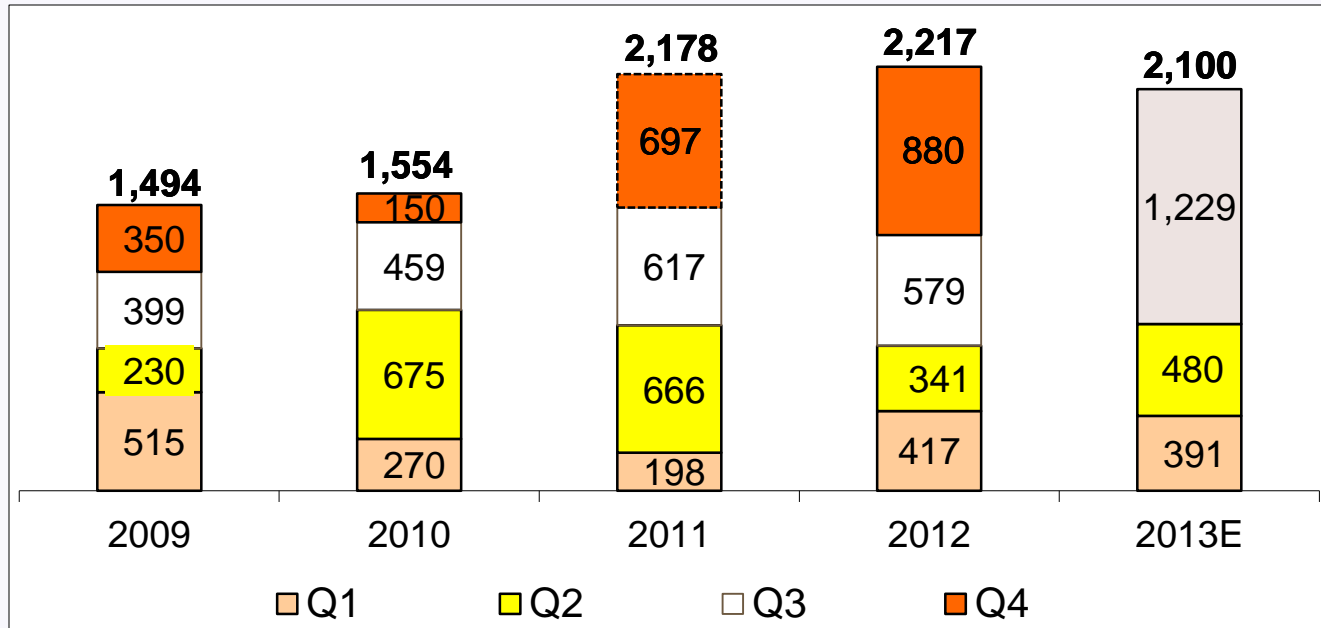


Revenue 1H-2013



Pride and Excellence in Construction

New Signed Contracts (Rp. Bio.)



New Signed Contracts (NSC) in 2013E of Rp2.1trln is equal to Rp3.5trln scope of work.

As of July20th, 2013, NSC stood at Rp970bio. New projects in 2013 are among others: Binus Alam Sutera, Islamic Centre Rohul 3, The Breeze BSD City, Menara BRI BSD, Neo Simatupang Hotel, Indokordsa factory at Citeureup-Bogor, Green Office Park Serpong, Villa Lagoi-Bintan



Pride and Excellence in Construction

Backlog's Estimate (As of July 25, 2013 - Rp. Mio.)

OUTSTANDING WORKS (OW)	Outstanding Works	Revenue 2012 (Audited)	Carry over to 2013	Estimated Revenue 2013	Carry over to 2014	Estimated Revenue 2014	Carry over to 2015
Amendment from previous projects	6,657	6,657	-	-	-	-	-
OW Projects signed in 2010	332,744	161,807	170,937	170,937	-	-	-
Amendment in 2011 from previous projects	16,486	16,486	-	-	-	-	-
New projects signed in 2011	1,491,438	868,834	622,604	597,333	25,270	25,270	-
Amendment in 2012 from previous projects	198,907	157,916	40,991	40,991	-	-	-
New projects signed in 2012	2,222,083	585,182	1,636,901	792,488	844,413	844,413	-
Amendment in 2013 from previous projects	109,284		109,284	108,094	1,190	1,190	
New projects signed in 2013	970,276		970,276	327,701	642,575	593,305	49,270
Total Outstanding Works	5,347,875						
Revenue 2012 - Audited		1,796,883					
Carry Over to 2013			3,550,992				
Revenue 2013 - Estimated *				2,037,544			
Carry Over to 2014					1,513,448		-
Revenue 2014 - Estimated *						1,464,178	
Carry Over to 2015							49,270

*** = Backlog excludes projects signed after July 2013**

Estimated Revenue in 2013 : Rp2.1trillion

Estimated New Signed Contract in 2013 : Rp2.1trillion



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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.

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

As of July 2013,
Exclude VAT

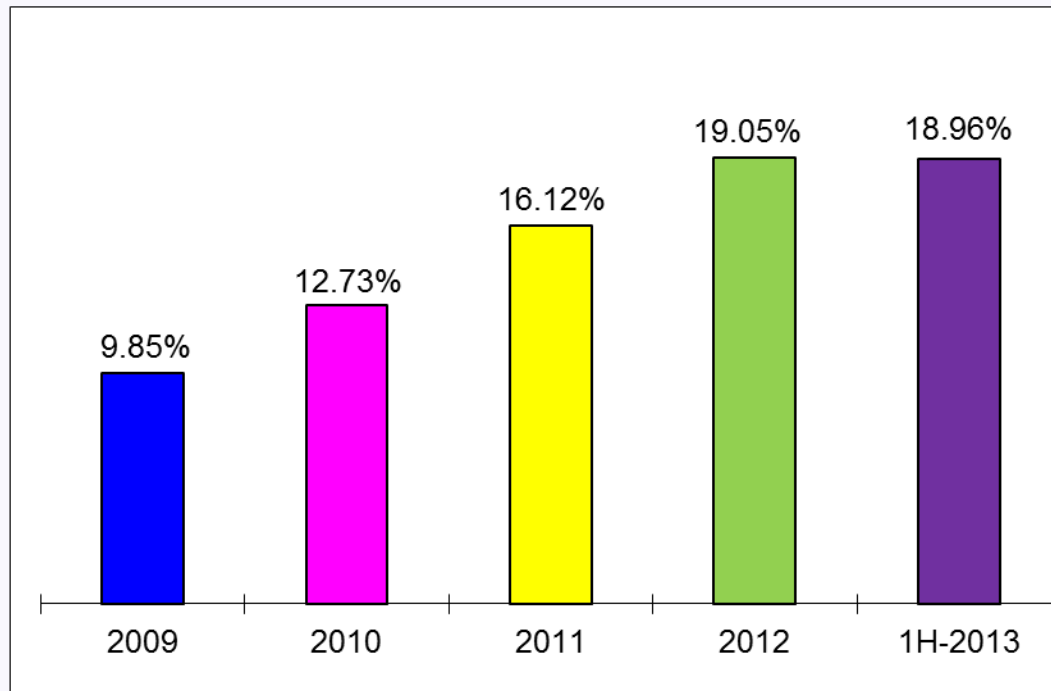
No.	SECTOR	Est. Contract Value (IDR bio)
1	High Rise Residential	830
2	Office Building	2,500
3	Retail/Shopping Centre	400
4	Industrial	130
5	Utilities	470
	SUM	4,330

All of the above pipeline projects are private projects.



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Gross Profit Margin, %



GP Margin from Scope of Work is estimated at 10%

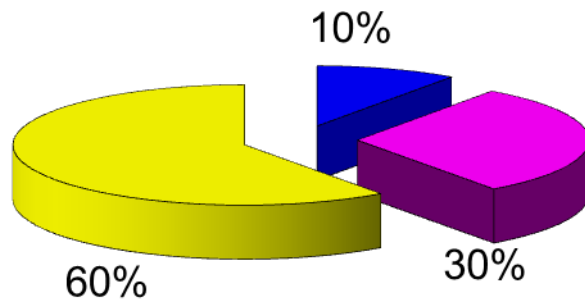
NP Margin from Scope of Work is estimated at 5%



Pride and Excellence in Construction

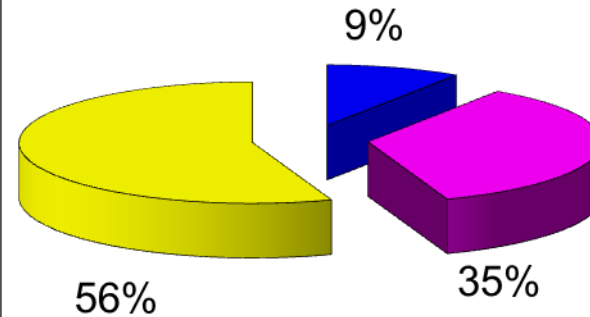
Gross Profit Composition

1H-2012



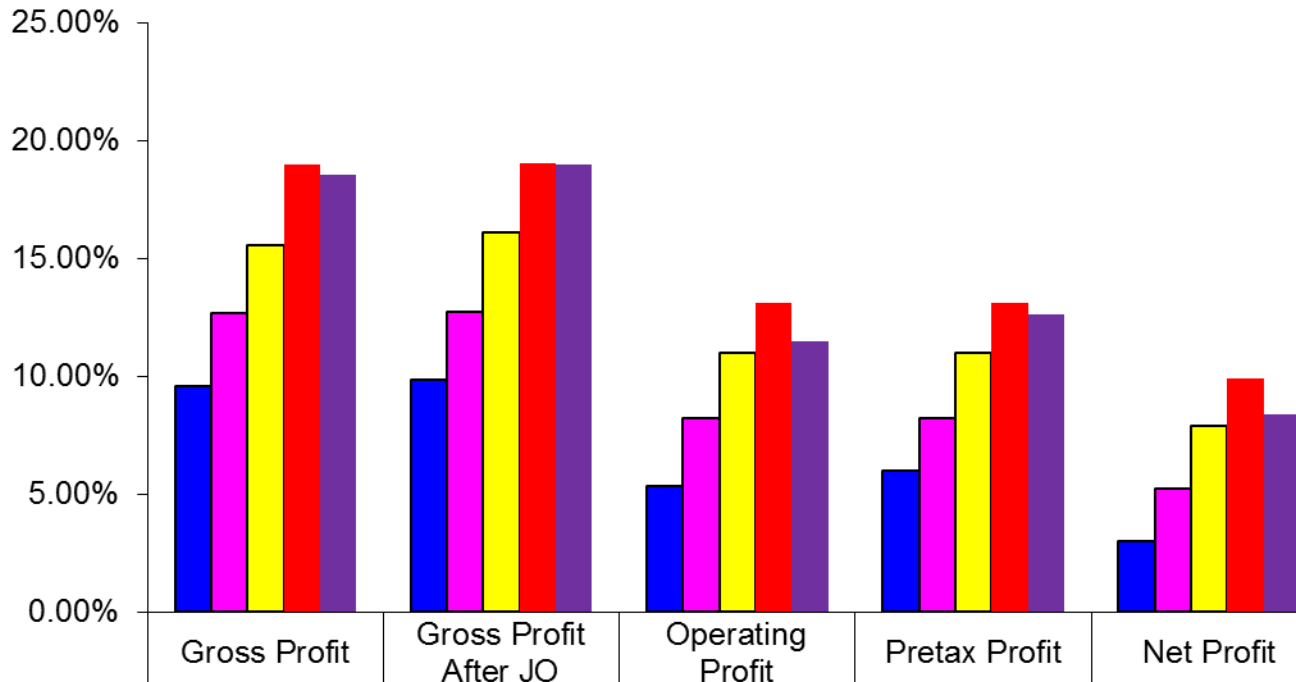
- GP ≤ 4%
- 4% > GP ≤ 10 %
- GP > 10 %

1H-2013



- GP ≤ 4%
- 4% > GP ≤ 10 %
- GP > 10 %

Profit Margin

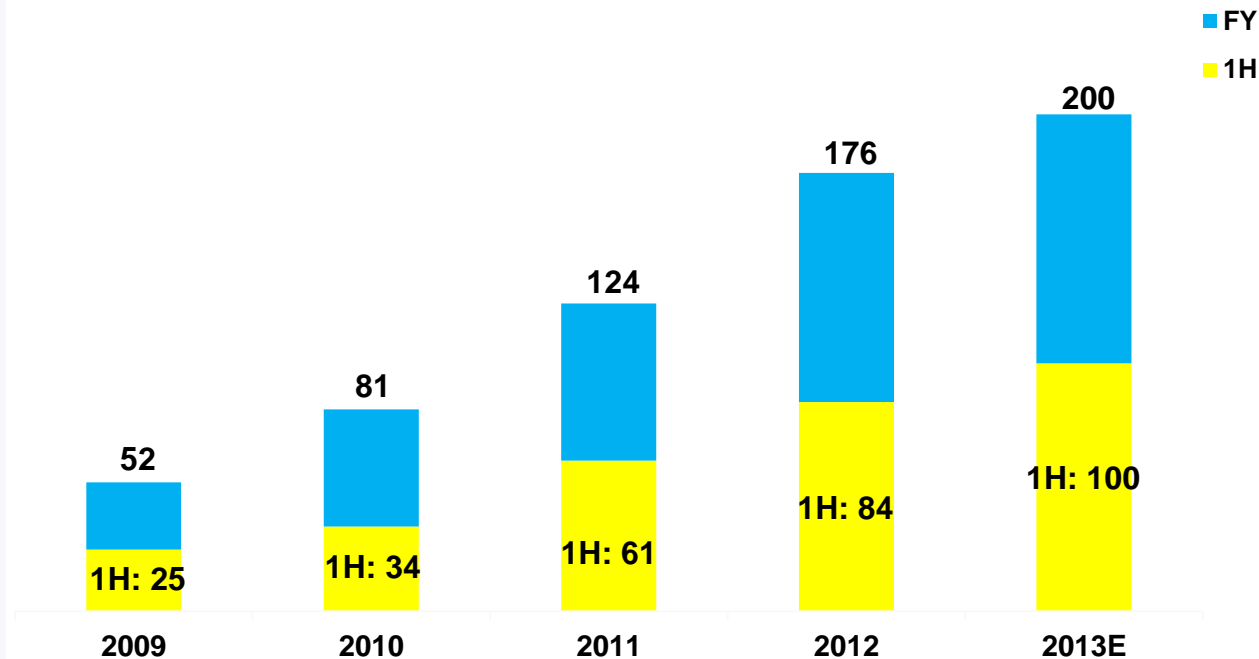


	Gross Profit	Gross Profit After JO	Operating Profit	Pretax Profit	Net Profit
2009	9.59%	9.85%	5.32%	6.02%	3.01%
2010	12.71%	12.73%	8.22%	8.22%	5.24%
2011	15.56%	16.12%	10.97%	10.97%	7.87%
2012	19.01%	19.05%	13.14%	13.14%	9.91%
1H-2013	18.56%	18.96%	11.48%	12.64%	8.37%



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Net Profit (Rp. Bio.)



Although Net Profit's growth target is 15%YoY, average four years growth is more than that.



Pride and Excellence in Construction

Balance Sheet, Income Statement (Summary, Unaudited)

BALANCE SHEET SUMMARY

IDR Billion	1H-2013	1H-2012	Changes
Total Current Assets	1,844	1,597	15%
Total Non Current Assets	287	255	13%
Total Assets	2,131	1,853	15%
Total Current Liabilities	1,239	1,153	7%
Total Non Current Liabilities	174	89	96%
Total Liabilities	1,414	1,242	14%
Retained Earnings	314	222	41%
Non Controlling Interest	59	43	37%
Total Stockholders' Equity	717	610	18%
Total Liabilities and Stockholders' Equity	2,131	1,853	15%

INCOME STATEMENT SUMMARY

IDR Billion	1H-2013	1H-2012	Changes
Revenue	1,189	856	39%
Gross Profit	221	154	43%
Gross Profit After Joint Operations	225	155	45%
Profit Before Tax	150	114	32%
Income Tax	39	28	40%
Net Profit	100	84	18%



Pride and Excellence in Construction

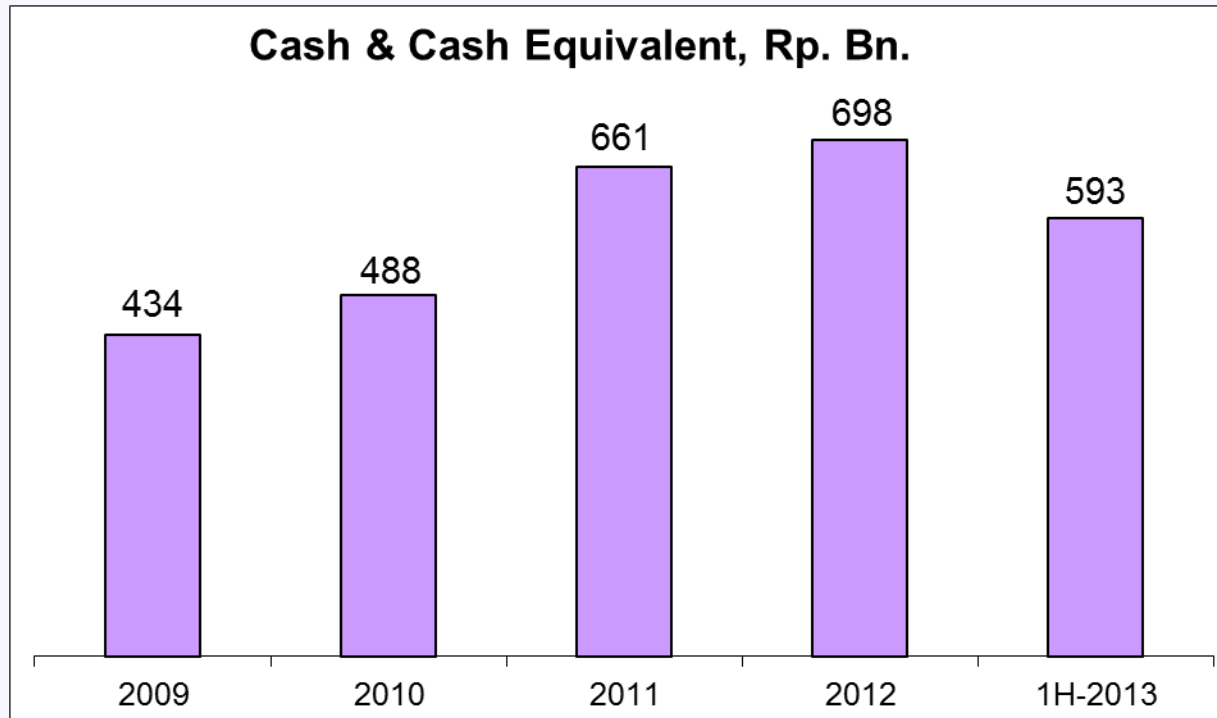
ROE and ROA

	2008	2009	2010	2011	2012	2013E
ROE	3.90%	10.58%	14.46%	19.71%	26.66%	26.39%
ROA	1.30%	4.03%	5.07%	6.51%	8.51%	8.83%



Pride and Excellence in Construction

Preserving Cash To Stay Afloat



- Prudent cash management & cash position at all time
- Improving collection management
- Working capital through internally generated cash
- Preservation against liquidity problem, other business opportunities.
- Beside the cash, the Company has Rp70-80bn of liquid traded bonds (Government and Corporate)



Pride and Excellence in Construction

Subsidiary

- 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 Rp100bio, originated from internal cash. Net profit margin of TPD is around 10%-15%.
- The first project is a condotel in Tanjung Benoa, Bali. The mock up unit could be seen in Grand Indonesia, Jakarta. Construction is estimated to be completed by 3Q-2013.
- 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 land area of +/- 5,000m² , building area of +/-28,000m² (for sale 14,900m²). Groundbreaking took place on December 19, 2011, while construction is estimated to be completed by 3Q-2013.



Pride and Excellence in Construction

Subsidiary

- PT Total Bangun Persada Tbk (Company) founded a subsidiary named PT Total Persada Indonesia (TPI) in October 2012, with construction services for EPC of power plant and industrial building for oil and gas (civil work only) as its main business. TPI is 99% owned by the Company. Initial investment to set up the Company is Rp25bio, originated from internal cash.
- The difference between TPI and its holding company is that the holding company (PT Total Bangun Persada Tbk) will focus mainly on premium high rise building and light industrial buildings, while TPI (PT Total Persada Indonesia) will focus on civil work for heavy industrial building (oil and gas), as well as EPC projects.
- TPI is currently entering into tender for 5 projects: two cement factories, one geothermal power plant (possible JO with foreign contractor), one rolling plant (possible JO with foreign contractor). Our portion of JO is estimated around 30%. TPI is expected to have won one or two projects this year.



Pride and Excellence in Construction

Plan For 2013

- Prudent cash management
- Implement *GCG (Good Corporate Governance)*
- *Research and Development* are continuously strengthened
- Implement *Customers Experience Excellence Program*
- Review business process
- Strengthen m-TOTAL culture & skill through TCI (*TOTAL Construction Institute*) program



Pride and Excellence in Construction

Estimate

IDR Billion	2010	2011	2012	2013 Est
Revenue	1,541	1,569	1,834	2,100
Value of Work Done or Scope Of Work	2,100	2,500	3,000	3,400
Net Profit	81	124	176	200
New Sign Contract	1,554	1,800	2,200	2,100
Scope of Work for New Sign Contract		3,500	3,200	3,500

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 2013: +/-Rp40-50bio/year (projects equipment, IT equipment, workshop renovation, IT Software, etc.). Of the Rp40bio capex in 2013, the Company distributes Rp25bio for TPI (Total Persada Indonesia).



Pride and Excellence in Construction

Summary

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



Pride and Excellence in Construction