

MANAGEMENT PRESENTATION

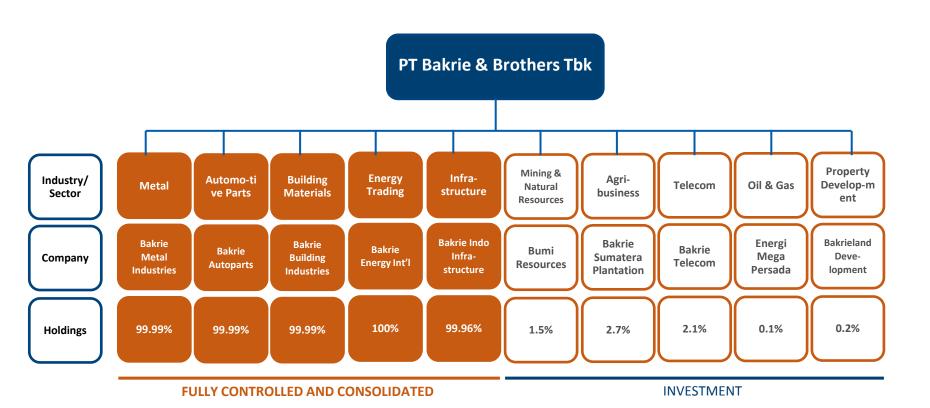
June 2016



- Financial Updates
- Business Updates
- Portfolio Performance
- Strategic Initiatives
- Appendix



PORTFOLIO OF PUBLICLY TRADES SHARES AND PRIVATELY HELD COMPANIES



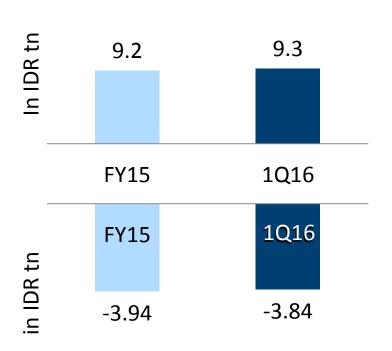
*as of March 31, 2016





FINANCIAL PERFORMANCE - B/S

(consolidated – in IDR trillion)



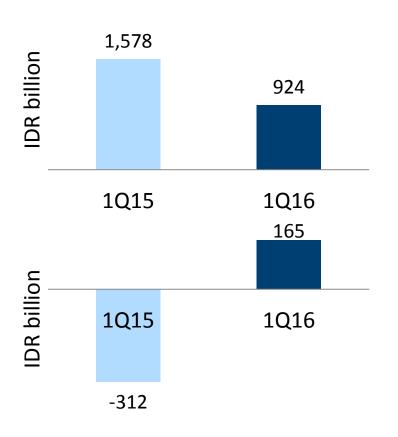
• **Assets** were relatively stable in first quarter of 2016.

• **Equity deficiency** was relatively stable in first quarter of 2016.



FINANCIAL PERFORMANCE - P&L

(consolidated – in IDR billion)



- **Revenue** decreased by 41% in first quarter of 2016.
- This was mostly due to decline of demand in automotive, building materials and metal businesses.

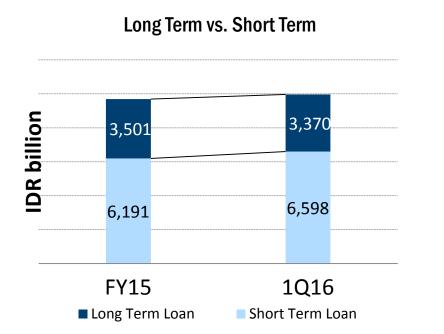
- Profit (loss) attributable to owners of parent significantly increase in first quarter of 2016.
- This was mainly because the Company did not record any loss on forex.



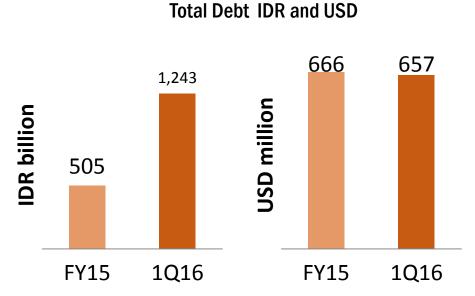


DEBT STRATEGY

(Parent only)



MANAGEMENT PRESENTATION



- Total Loan increased by IDR 276 billion or 3%
- **Total Loan** in IDR increased by IDR 738 billion or 146%
- Total Loan in USD decreased by USD 8.7 million or 1%





BUSINESS UPDATES ON PRIVATELY HELD COMPANIES



Bakrie Autoparts

- •The pioneer in grey & ductile casting iron products for OEM automotive components in Indonesia..
- Major supplier of components for domestic Mitsubishi and Hino commercial car with plan to expand its current replacement market.
- •In the near future BA plans to tap into passenger vehicle to further expand its market.



Bakrie Building Industries

- A producer of fiber-cement products for domestic and export market.
- Held approximately 21% market share in the domestic roof and ceiling market with 80 strong and loyal distributor network.
- Expanding its product portfolio to offer energy efficient building material.



Bakrie Metal Industries

- Specializing in steel fabrication and civil engineering services to diversified sectors.
- Extensive experience in handling major EPC projects for offshore and onshore facilities.
- Produces small to medium steel pipes for oil & gas distribution, construction and water pipe.
- Held approximately 60% of local pipe market share with major oil & gas customers



Bakrie Indo Infrastructure (BIIN)

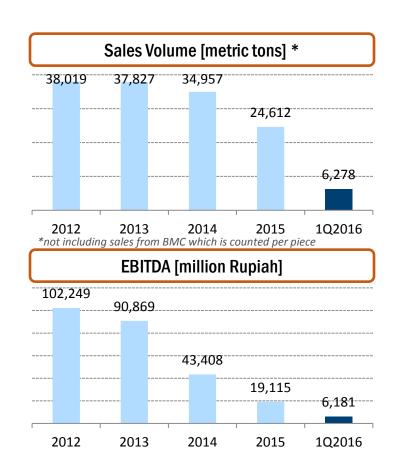
- •Bakrie Power specializing in power plant development, currently constructing 3x18 MW and power plant 2x660 MW power plant
- Bakrie Oil & Gas Infrastructure; specializing in gas pipeline infrastructure, currently operating 200km offshore gas pipeline
- Bakrie Toll Indonesia; specializing in developing toll road, currently constructing 26km urban toll road





BAKRIE AUTOPARTS

Products	 OEM supplier for automotive components such as: brake drums, fly wheels, disc brakes, hubs, clutch housing, etc. Customer includes Mitsubishi and Hino.
Performance	 Sales revenue decreased by 8% in 2014 and decreased by 30% in 2015, which reflects the slowing down of automotive industry. EBITDA margin approximately 3.3% for 2015
Prospect	 Automotive potential growth inline with income per capita growth. To further improve its performance, BA plans to tap into passenger vehicle market as commercial vehicle only comprises of 26% domestic market share in 2015. ⁽¹⁾ In 2015, sales of motor vehicle only reached 1 million unit annually, a significant drop from last year's sales of over 1.2 million unit ⁽¹⁾.



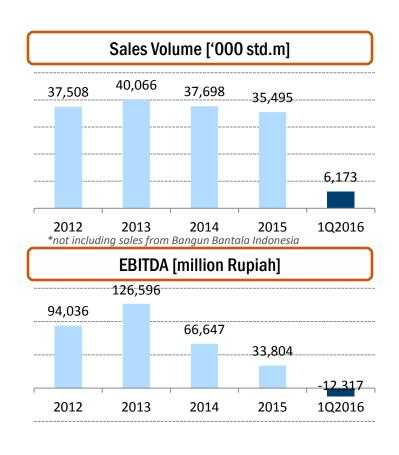
(1) GAIKINDO





BAKRIE BUILDING INDUSTRIES

Products	 Fiber Cement products under well known 'HARFLEX' brand for roofing and "Versaboard" for ceiling and partition. Expanding capacities and product portfolio.
Performance	 Sales volume decreased by 6% in both 2014 and 2015. EBITDA margin approximately 5.2% in 2015.
Prospect	 Promising growth potential, particularly in the low income segment of the market. Construction sector was the sixth biggest contributor of Indonesian GDP in 2014⁽¹⁾. In 2015 residential and hotel construction sector grew at 33% and 57% respectively⁽²⁾; these two building construction sectors directly relate to BBI business. Consumer demand shifted from wood-base panel to cement-based panel.

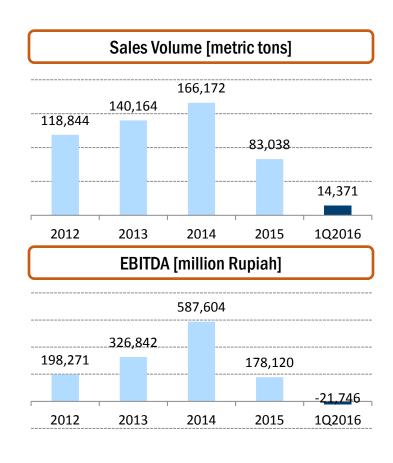






BAKRIE METAL INDUSTRIES

Products	 Engineering, Fabrication & Construction Services of upstream and downstream facilities for Oil and Gas Industry. Small to medium diameter steel pipes: ERW 0.5in-24in, ISO9002 & API certified. Annual capacity of 20.000 tons of steel structures or 1,500,000 manhours and 200,000 metric tons of pipe.
Performance	 Sales volume decreased by 50% in 2015, compared to increase of 19% in 2014. 2015 performance was still bolstered by non-oil and gas market Major decrease was caused by weakening demand from oil and gas sector.
Prospect	 Potential from oil & gas (OG) distribution is declining in line with the national oil lifting statistics. Penetrate further to non-OG market given booming infra sector, as well as broadening captive OG market. Currently gas consumption per capita for Indonesia is 147cu meter per capita, far below Thailand (748) and Malaysia (1024)⁽¹⁾.



(1) CIA World Factbook





Manufacturing Business Units

- Bakrie Autoparts increase of production capacity through upgrading of production facility; product portfolio expansion by addition of higher margin products
- Bakrie Building Industries product portfolio expansion by addition of high value added products; expansion of distribution network to shorten distance to customers
- Bakrie Metal Industries addition of product types by establishment of coating plant and metal services laboratory; expansion of non-oil&gas market





Infrastructure Projects Development

Kalija Pipeline 1st Phase

- Collaborating with PT Perusahaan Gas Negara Tbk (PGN)
- Construction was completed on August 21, 2015
- Gas were transported from Kepodang field (Muriah gas field owned by Petronas) to Tambak Lorok Power Plant, 106 mmbtu gas daily













Infrastructure Projects Development

Cimanggis-Cibitung Toll Road

- Collaborating with PT Waskita Toll Road (a subsidiary of PT Waskita Karya Tbk)
- First phase construction begun in September 2015, as well ass construction process in Cimanggis interchange













Infrastructure Projects Development

Tanjung Jati A Power Plant 2x660MW

- Collaborating with YTL Jawa Energy BV (a subsidiary of YTL Corporation Berhad)
- Signing of PPA in December 2015
- Currently in investment funding process













FINANCING OPTIONS

- Monetizing investment in privately held companies;
- Operating cash flow from subsidiaries;
- Divesting listed shares, switch it to the new investment.



APPENDIX











SEVEN DECADES OF BUSINESS VENTURES

BUMI acquired 84% of PT Bakrie Telecom's Pendopo Energi Batubara, ("BTEL") IPO and value US\$117mn PT Energi Mega awarded Persada ("ENRG") ENRG signed agreement to nationwide license was established purchase 10% stake in Masela Block, value BTEL launched PT Bumi Resources US\$90mn BNBR acquired PT CDMA based ("BUMI") acquired 2010 BUMI acquired 76.8% of PT Bakrie Sumatera telecommunication 80% of PT Arutmin Fajar Bumi Sakti, value **Plantations** service Indonesia US\$222mn ("UNSP") ENRG acquired as PT Bakrie Capital 2007 - 2008 BNBR's IPO 100% interest from Indonesia acquired 58.1% of BUMI 2009 Established as a 2003 general merchant SPA signing with Vallar, UNSP's area expansion & commissioner UK – value US\$844mn 107.000 Ha. value agent 1990-1996 Establishment of Bakrie 2004 US\$110mn **Connectivity Services** BTEL nationwide **Pioneered** expansion, value **ELTY** acquired PT Bukit US\$72mn Indonesia's Steel Jonggol, \$111mn value 1997 - 2001 BNBR acquired ELTY. Manufacturing for 51% stake and a 20% ENRG & BUMI value ~ Industry of Bukit Sentul. value US\$4.4bn \$17mn UNSP's IPO **BUMI** acquired **BUMI** acquired Herald additional 20% of Resources, value BUMI acquired 24% PT Licensed to operate PT Arutmin US\$547mn **Newmont Nusa** fixed wireless Indonesia ELTY purchased 75.04% Tenggara value services shares in Alberta US\$225mn **BUMI** acquired Utilities, value US\$2mn 1942-1962 100% of PT Kaltim PT Bakrieland BUMI acquired 44% PT ELTY acquired Lido Lake 1986-1989 Prima Coal ("KPC"). Development Darma Henwa Resort (99.99%

value US\$500mn

("DEWA") value

US\$218mn

ownership), value

US\$39mn

BNBR completed the revitalization including quasi reorganisation ENRG acquired Offshore North West Java oil block, valued at US\$212mn

Bakrie group formed strategic partnership with BORN and reduced debt by US\$ 1bn

> 2012 2011

> > BNBR completed transaction of divestment upon some ownership in

Gas Transportation Agreement (GTA) Segment Kepodang-tambak Lorok was signed

Bumi plc

The Signing of Assets Purchase of KG-Technology by Bakrie Tosanjaya (BTJ)

BPI awarded with significant pipe supply contract by Pertagas and Pertamina EP

2013-2015

BTJ changed its name to Bakrie Autoparts (BA)

First part of Kalija infrastructure project started in 2014 and completed in Aug 2015

Cimanggis-Cibitung toll road project started

Preparation stage of Tanjung Jati A power plant project is approaching completion



("ELTY") was

established



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