



PRESS RELEASE

Urban Jakarta booked sales of IDR308 billion

Jakarta, 6 March 2019 – Over the year 2018, PT Urban Jakarta Propertindo Tbk (“Urban Jakarta”) posted a revenue of IDR308 billion from sales of its apartment and store house units. The revenue of sales comprised those consolidated from the two Joint Operation Projects (KSO) with PT Adhi Commuter Properti (ACP).

Total revenues of the company with URBN stock symbol was IDR332 billion which was generated from the sales of apartment units and other revenues, which showed an increase of almost nine-time multiple of revenue in 2017 amounting to IDR36 billion. This is a greater amount than as targeted by the company at the beginning of the year. “We predicted that the amount of revenue will be far greater than the preceding year since in 2018 we already marketed to units. However, we were satisfactorily surprised with the better response to our products than as anticipated,” Tri Rachman Batara remarked, Director of Urban Jakarta through his press release.

“Urban Jakarta also posted a net profit of IDR46,2 billion, an increase of almost four-time multiple compared with the profit at the end of 2017 in the amount of IDR10,4 billion,” Batara added. This is the factor that have strengthened the optimism of Urban Jakarta to complete the projects within the scheduled target, even to further develop its business.

In addition, to better reinforce the corporate image as well as to build identity and comparative advantage, Urban Jakarta, which went public at the end of 2018, is seriously managing its Strategic Corporate Branding. The project was started with changing the design of the company’s logo directly applied per 1 March 2019. The new logo is expected to further represent the image of Urban Jakarta as a progressive and focused company in its line of business.

On the other hand, along with the expiration of Conversion loan agreement between Urban Jakarta and Ibukota Development Ltd. (IDL), at the time of conversion of loan of USD25 million in the previous IPO, Jason Chen, the Director of Urban Jakarta, who represented IDL served his resignation letter. In this matter, Batara said, “The Board of Directors already received the resignation letter from Mr. Jason on last 28th of February 2019. However, as regulated in the Company’s Articles of Association and FSA Regulation, the resignation letter will be decided and approved at the Annual GMS of Urban Jakarta to be held on coming April.”

Batara also expressed that Urban Jakarta greatly appreciated the support and service performance by Jason Chen during his term of office. “Upon his resignation, all duties and

responsibilities at his office will be temporarily assigned to and assumed by Mr. Paulus Nurwadono as the President Director until the substitute Director is appointed at the subsequent AGMS," Batara said.

About Urban Jakarta

As noted, Urban Jakarta officially started to trade on floor of the Indonesian Stock Exchange (IDX) on last 10th of December 2018 and became the 54th company officially posting its shares with IDX over the year 2018. Urban Jakarta released 360 million shares at price of IDR1.200 per share, where based on IDX data per 5 March 2019, the shares of Urban Jakarta with URBN stock symbol were closed at price of IDR 1.810. It implied that the market capitalization of URBN was about IDR5,8T.

Based on the Financial Statement for the year 2018, total assets of URBN totaled an amount of IDR 1,6T, an increase of about IDR600M from the previous year, which was mainly attributable to increase of paid-up capital from IPO. The financial performance of Urban Jakarta showed an impressive growth, not only in the increased assets and revenue booked, but also its ability to maintain Debt to Equity ratio which was very low, showing that the company is able to grow more rapidly. The main current challenge is to ensure that the Project runs smoothly so that physical construction can be completed as planned. Lastly, fulfilling the commitment to the consumers will be the critical point to win the customer trust and shareholders' trust which is essential for the business development in the future.

At present, Urban Jakarta has four property projects with the concept of Transit Oriented Development (TOD) integrated with Light Rail Transit (LRT) stations. Two of them are Gateway Park in Bekasi and Urban Signature in Ciracas which are joint operation projects with ACP. The other two projects are Urban Sky and Urban Suites situated in Bekasi, which are the property of and solely developed by Urban Jakarta. Urban Jakarta continues to innovate and improve the solutions to better meet the need of the urban communities.

A TOD-concept planned for the property area is a solution offered to the urban communities with high mobility rate, residing outside Jakarta but with routine activity di Jakarta. The problems include will traffic congestion and accessibility of settled and comfortable residence. Urban Jakarta delivers mixed-used and complete residential and commercial property which is connected with safe pedestrian and cycling track within the area, directly integrated with the mass transportation, the LRT. It takes only 30 minutes from the property to reach the business center in Jakarta.

For further information, contact:

Tri Rachman Batara (Director) - 0811427955
Corporate Secretary Directorate

PT Urban Jakarta Propertindo Tbk.
Equity Tower – Lt. 26G – SCBD Lot 9
Jl. Jendral Sudirman Kav. 52-53, Jakarta 12190
T. 021-8897 8888 | F. 021-8897 8888