

blitz

**PUBLIC EXPOSE
PT GRAHA LAYAR PRIMA Tbk**

**19 December 2014
Blitzmegaplex Mall of Indonesia**



SECTION 1: INTRODUCTION TO PT GRAHA LAYAR PRIMA Tbk

SECTION 2: INDONESIA'S MOVIE THEATRE INDUSTRY

SECTION 3: DETAILED COMPANY OVERVIEW

SECTION 4: GLP BUSINESS PLAN

SECTION 5: FINANCIAL OVERVIEW

SECTION 1: INTRODUCTION TO PT GRAHA LAYAR PRIMA Tbk

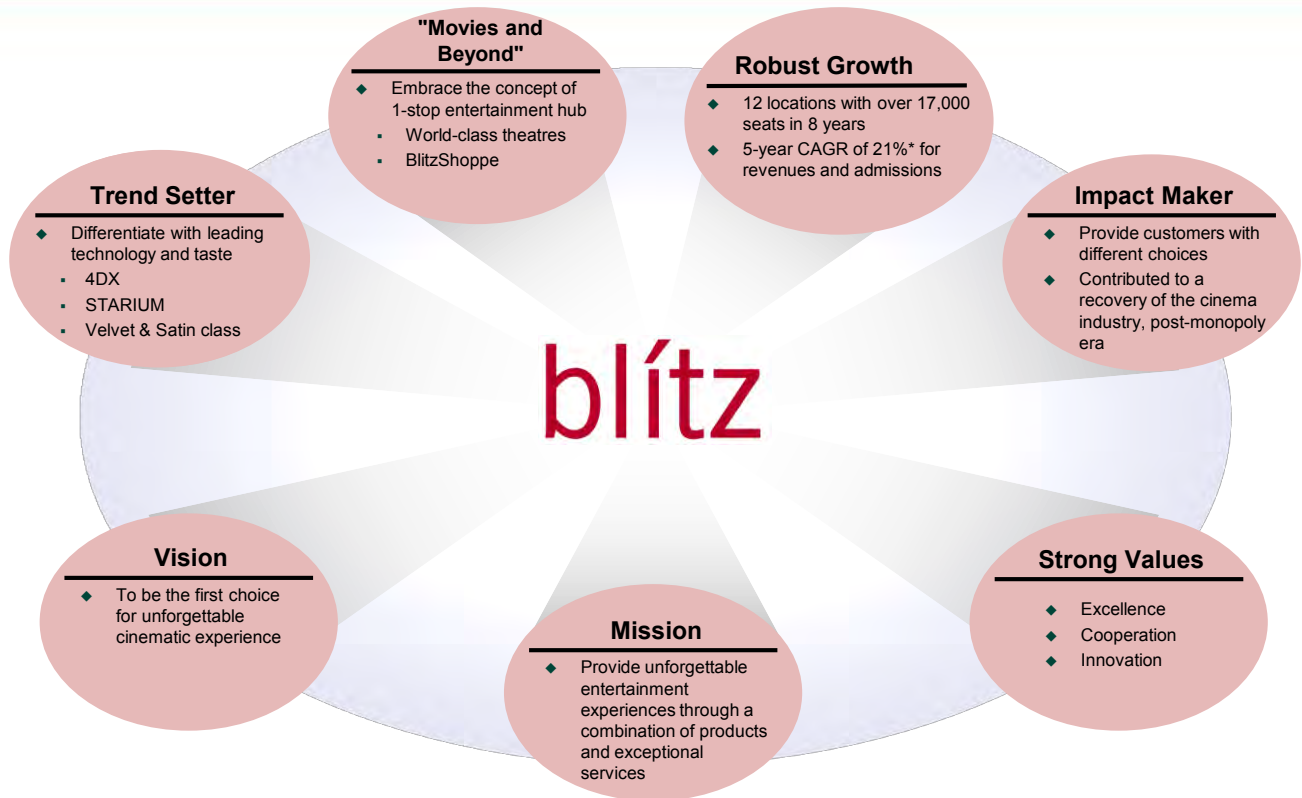
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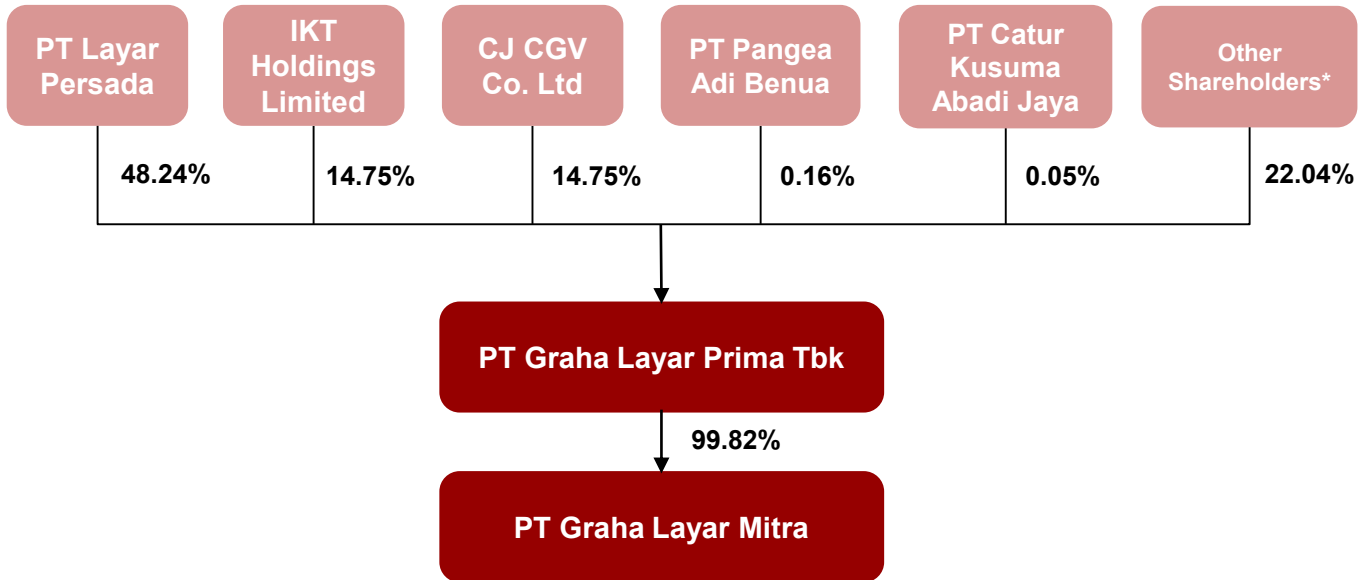
SECTION 5: FINANCIAL OVERVIEW

Company overview – PT Graha Layar Prima Tbk (“GLP”)



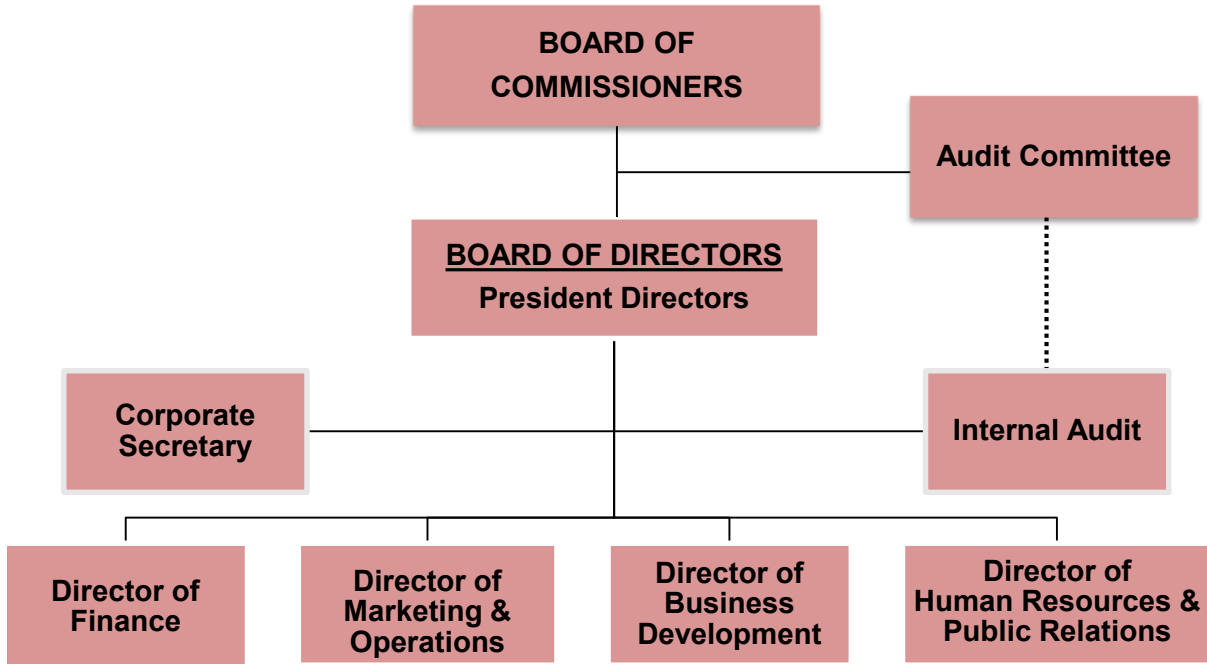
*Include Blitztheater (franchise)

Group structure



*Include all other shareholders whose ownership less than 5%

Organizational structure



A solid team of directors and commissioners to lead us



Bratanata Perdana
President Commissioners

Mr. Perdana is still active in his role as Partner of Singapore based Quvat Management, having previously held the position of CFO of PT Adaro. Mr. Perdana graduated from the University of Seattle with a Master of Business Administration.



H. Rosihan Arsyad
Independent Commissioner

Mr. Rosihan Arsyad was the former Governor of South Sumatra. He also currently holds the position of President of United in Diversity Forum and President Commissioner of PT Softex Indonesia.



Bernard Kent Sondakh
President Director

Prior to his position as President Director of PT GLP Tbk., Mr. Sondakh was the Indonesia Navy Chief of Staff from 2002 to 2005. Mr. Sondakh graduated from the Naval College in 1970.



Jong Kil Lim
Director

Mr. Lim brings with him expertise in the cinema industry having been the President Director of Global Business Division of CJ CGV Co. Ltd and President Director of CJ CGV China Co. Ltd for 7 years. Mr. Lim is a graduate from Korea University.



Yong Sook Kwon
Director

Mr. Yong has been with the Company since 2014. Currently, he also served as Associate at Jipyong, Corporate Team, Seoul, Korea since 2006. He has an extensive experience in law such and received his Masters in Law from the University Boston University, School of Law, Boston, MA, USA in 2011.



Johan Yudha Santosa
Director

Mr. Santosa is also the Commissioner for PT Premier Kualitas Indonesia and PT Cardig Air. Prior to his directorship position in GLP, Mr. Santosa has extensive experience in capital market, financial services, and logistics industry. Mr. Santosa received his Accounting degree from Universitas Brawijaya.



Ferdiana Yulia Sunardi
Independent Director

Mrs. Sunardi has been with the Company since 2006, holding the position of Marketing Director since May 2012. Beforehand, she was the Head of Sales for the Company and Manager of Marketing. Mrs. Sunardi graduated from University of Amsterdam in 2003.

Blitz has an established presence in Indonesia

Blitz has 8 Blitzmegaplexes and 4 Blitztheaters across Java, Sumatra, and Kalimantan

1. Paris Van Java – BDG



2. Grand Indonesia – JKT



3. Pacific Place – JKT



4. Mall Of Indonesia – JKT



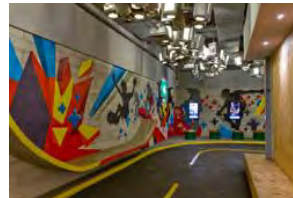
5. Teraskota Mall – TG



6. Central Park – JKT



7. Bekasi Cyber Park – BKS



8. Plaza Balikpapan – BPN



9. Kepri Mall – BTM



10. Grand Galaxy Park – BKS



11. Harbour Bay – BTM



12. Mikko Mall - BDG





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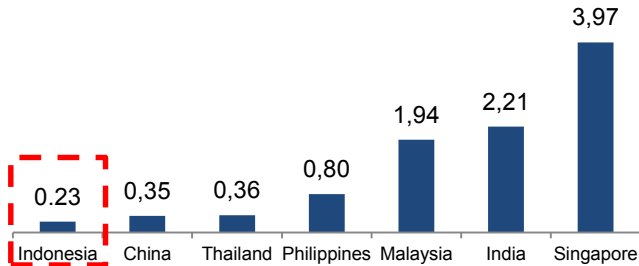
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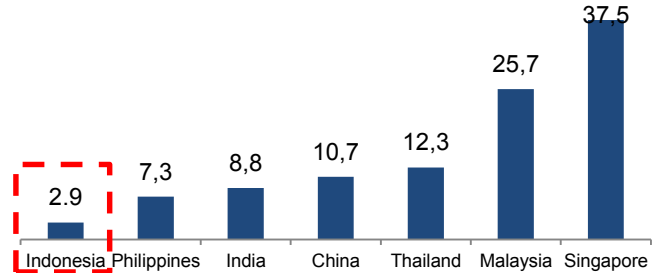
SECTION 5: FINANCIAL OVERVIEW

Indonesia's cinema market remains underpenetrated compared to its peers

Admission per head in Indonesia is way below other countries...



...which is caused by low number of screens (per million people)



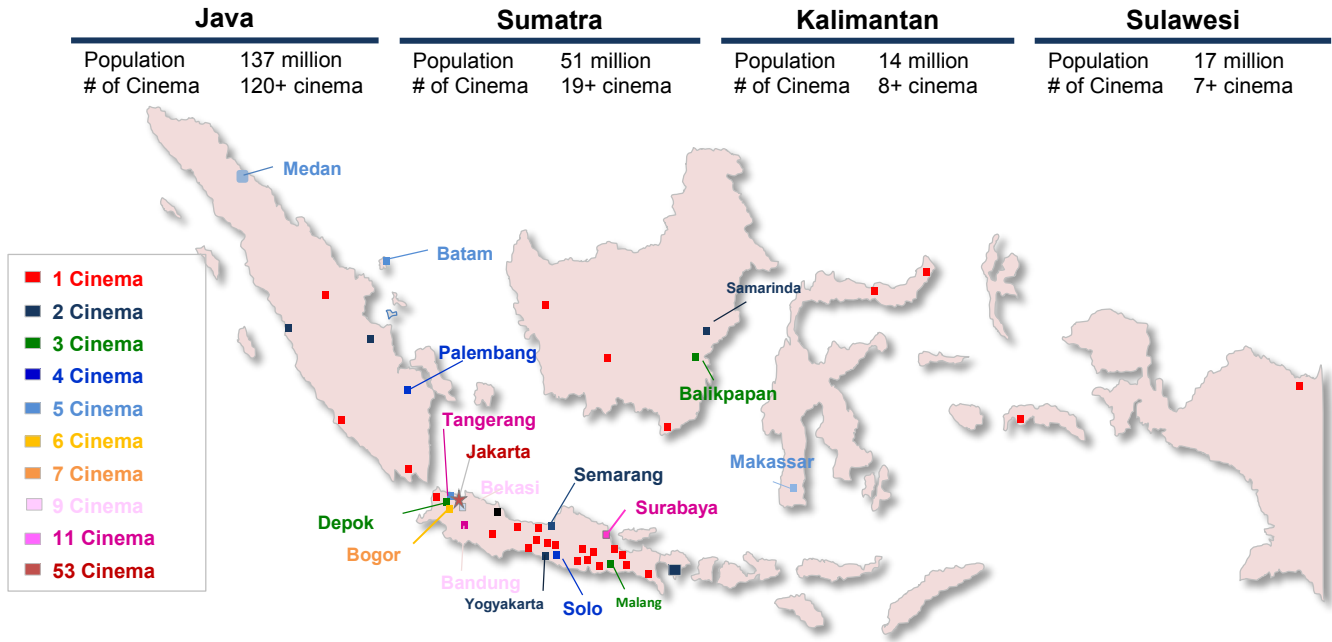
Indonesia has high growth potential and remains underserved

	Indonesia	Thailand	Philippines	Malaysia	Singapore	India	China
Population (mn)	250	67	98	30	5	1,252	1,357
Nominal GDP (US\$bn)	868	387	272	312	297	1,876	9,240
Nominal per Capita GDP (US\$)	3,475	5,779	2,765	10,514	55,182	1,499	6,807
Mobile Subscribers (mn)	303	92	103	42	8	886	1,229
Mobile Penetration	121%	137%	105%	141%	148%	71%	91%
Box Office Market (US\$m)	156	119	163	197	148	1,594	2,705
No. of Screens	722	846	700	754	200	11,065	14,482
Population per Screen ('000)	345	79	137	39	27	114	93
Admissions (mn)	55	25	76	57	21	2,780	470
Average Admission Price (US\$)	2.82	4.78	2.15	3.46	7.01	0.57	5.76

Source: Screen Digest (2013), World Bank report (2013). Current number of screens in Indonesia (as of late 2014) has likely increased to 800+.

Cinemas are concentrated in large cities in Java, with smaller cities and many provinces underserved

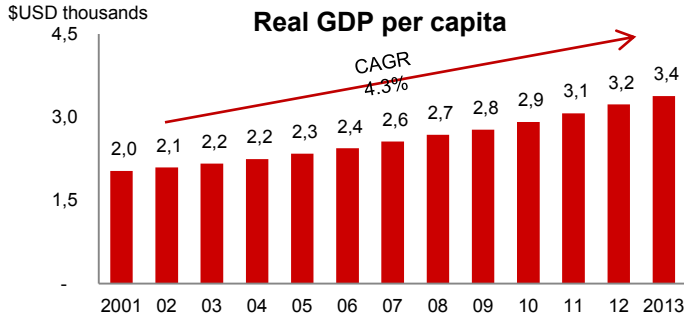
Only 34 out of the 80 largest cities have major cinema chains, with 11 provinces not having major cinema chains at all



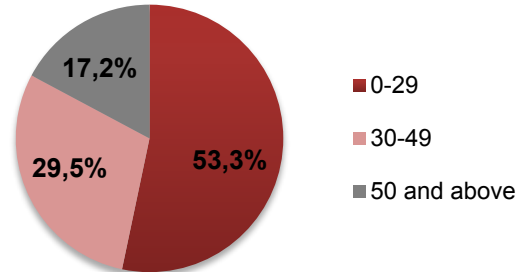
Source: Web research (November 2014), estimated from # of cinema of three key players. Actual number is likely to be higher.

But country demographics paint a promising picture for the future

GDP per capita has expanded, providing more disposable income and driving consumption...

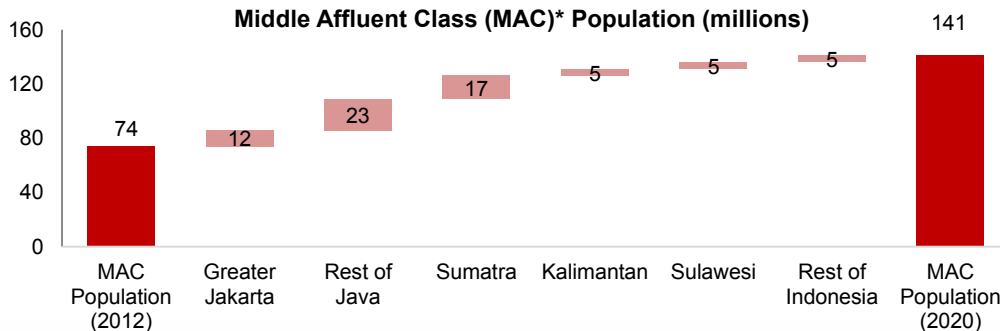


... supported by a young population below the age of 30



Source: Business Monitor International, World Bank

Indonesia is poised for growth in consumer sector creating potential market for Cinema Industry



Source: BCG's 2013 Report – *Asia's Next Big Opportunity: Indonesia's Rising Middle-Class and Affluent Consumers*

* Middle Affluent Class spends monthly household expenditure of over Rp.2 million*



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Two brands allow for maximum flexibility in expansion

The 2 main franchises – Blitzmegaplex and Blitztheater – are central to our business model

blitzmegaplex

blitz
theater

Ownership	100% owned by PT GLP	Joint Operation with Mall Owner
Locations	8 locations as of November 2014	4 locations as of November 2014
Operational Practice	All business activities are under PT GLP	PT GLP provides know-how, supervision and leverage its network to mall owner
Financial Practice	PT GLP bears all costs for Capex and Working Capital	PT GLP receives certain royalties / fees from Mall owner; mall owner bears all Capex and Working Capital

Blitz has ramped up its presence since 2006



	2006	2007	2008	2009	2010	2011	2012	2013	2014			
	PVJ	GI	PP	MOI	TK	CP	BCP	BPN	BTM	GXY	HB	MIKO
Screens	11 ¹	11	8	10	9	10	9	6	4	4	4	7
Cumulative screens	11	22	30	40	49	59	68	74	78	82	86	93
Seats	2,297	2,989	1,116	1,890	1,720	1,925	1,628	929	642	642	632	1,276
Cumulative seats	2,297	5,286	6,402	8,292	10,012	11,937	13,565	14,494	15,136	15,778	16,410	17,686

Examples of Operational Improvement Initiatives

Modern Design

Full stadium seating; allowing optimum viewing experience

Blitzcard and Online Ticket Purchase

Pre-paid card to purchase tickets online and at an Automatic Ticket Machine (BCM/BTM)

Mobile Ticketing

Online purchase system using mobile phone

Boxcon

Tickets and concession are sold in one POS to be more efficient

GI Area Efficiency

Blitz returned 752m² of leased area at Grand Indonesia mall

BCP Opening

Successfully rolled out the most efficiently built Blitz cinema to date

Introduction of Blitztheater :

A cinema joint venture between PT GLP and local mall owners. The first two franchise locations were opened in Balikpapan and Batam, and two additional locations followed

¹ At its opening in 2006, PVJ featured 9 screens. In November 2013, PVJ opened 2 additional velvet auditoriums.

Blitz provides innovative and high quality experiences to consumers

The Blitz Difference

- Largest screens in Indonesia
- Up to 11 screens per location
- Stadium seating for unobstructed view
- THX-certified state-of-the-art audio system
- Wide range of movies
- Other features include: event hosting, merchandise store

Standard Class



- Range from 128 – 551 comfortable seats per auditorium
- 5-6 shows a day
- Dolby cinema system in each auditorium
- 3 auditoriums with over 500 seats each available at GI and MOI

Satin Class



- 2 Satin class auditoriums with 52 reclining seats in each
- Satin Lounge
- Exclusive Ticket Box
- Available at Grand Indonesia and Balikpapan

Velvet Class



- 6 Velvet class auditoriums with 34-42 luxury sofas in each
- Fluffy pillows
- Warm and comfy blanket
- Available at Pacific Place, Mall of Indonesia, Central Park, and Paris Van Java

The latest innovations from Blitz

Sweet Box



- Mini red sofa without armrest for added comfort when watching movies. Cater customers' need for spacious seat (for couple, mom and kids)
- Located at the back row of each auditorium
- Available at Harbour Bay and Miko Mall

4DX



- A four-dimensional film experience for the first time in history. Special effects such as wind, fragrances, water, and moving chairs make patrons feel like they're part of the action
- Available at Mall of Indonesia, Grand Indonesia, Central Park and Paris Van Java

Our initiatives attract new customers and reward loyal ones

Over a quarter million Blitzcard holders, of which the vast majority are regular users; Blitzcard accounts for approximately one of four ticket purchases

1. Blitzcard

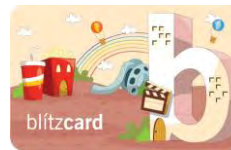
- Prepaid card that can be used for all transactions at Blitz
- Benefits include online purchase, no queuing, discount at other merchants, and reward points that can be exchanged for snacks, beverages, movie tickets

2. Bank Promo

Built relationships with banks that allow customers to get special discounts such as buy 1 get 1 free, discount up to 50% for movie tickets, etc

3. Others

Other promotional activities that target specific locations and specific market, such as: Saving on Tuesday, Student Promotion, Residential Promotion, Family Movie Time, etc



BANK PROMO Special Treats



GET MORE DISCOUNTS AND PRIVILEGES with blitzcard GOLD



Blitz CSR: our way of giving back to the movie community

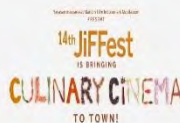
Toto Film Making Class 2014 for Students

- Workshop for students about end-to-end process of film making, collaboration of Blitz with CJ CGV and KOICA (Korea International Cooperation Agency)
- This activity will take place for 2 years period with total of 8 times training activities in Jakarta and Bandung, working together with local schools (free of charge). In 2014, the first class was held in November 2014, at SMK 57 Jakarta.



Film Festivals

- **Thai Film Festival** (12 – 14 September 2014)
- **Korea Indonesia Movie Festival** (23 – 28 October 2014)
- **Korea ASEAN Cinema Weekend** (7-9 November 2014)
- **JiFFest 2014 World Cinema** (15 November 2014)



Blitz CSR: our way of giving back to the movie community

Nobar 1000 Children with Special Needs (Disability)

In commemoration of the International Disability Day, Blitz in cooperation with Dinas Sosial North Jakarta, held Nobar with 1,000 children with special needs in Blitz Mall of Indonesia on December 3, 2014. During this event, students of SLB North Jakarta gathered to watch a movie: I AM STAR. As a host, Blitz also held fun games for all visitors, giving away Blitz voucher and t-shirts

Blitz received a record from the Indonesian Record Museum (MURI) for this event, as a party that provide venue for 1,000 children with special needs. Through this event, Blitz aims at sharing happiness and giving motivation to the children to keep on contributing their talents to the country.



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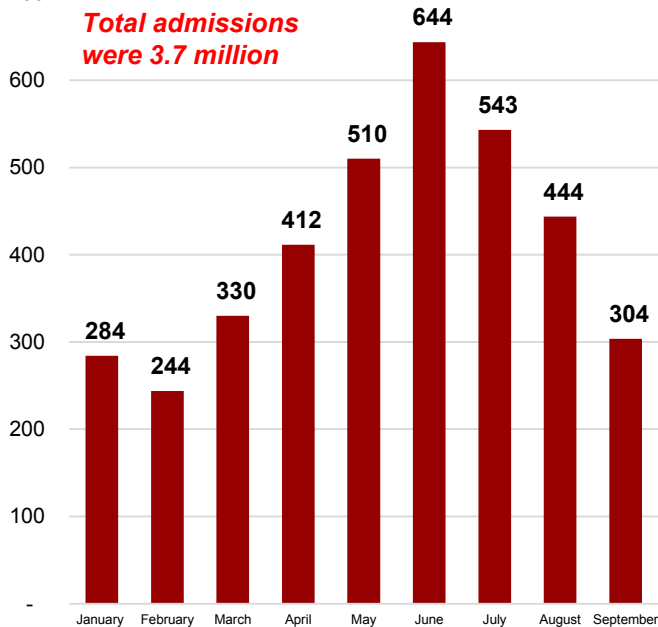
In 2014, Hollywood movies did not perform as well as they did in the previous year

GLP* admissions in 2014 are lower than those in 2013

Thousands
(‘000)
700

Admissions as of 3Q2013

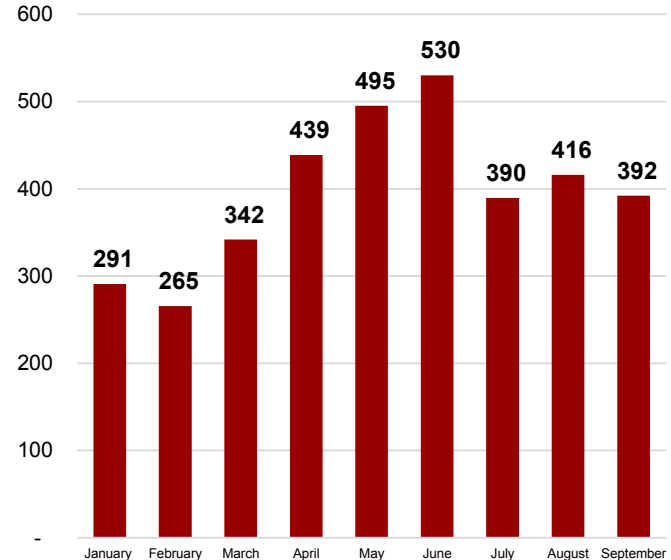
**Total admissions
were 3.7 million**



Thousands
(‘000)
700

Admissions as of 3Q2014

**Total admissions
were 3.6 million**



*Does not include Blitztheater.

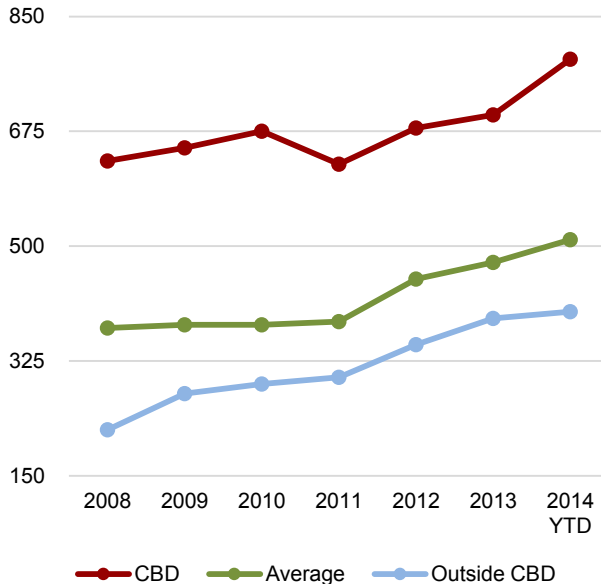
Most revenue is derived from Blitzmegaplex theaters that are owned by GLP

With increasing rental prices in key strategic area, Blitz may face challenges in securing future sites

Competition will also intensify with the entrance of new player

Average rental rates in Jakarta
(per m² per month)

IDR Thousand



Increasing rental rate

- Rental price at key cities and strategic locations is increasing, and this trend is expected to continue in the future

Newcomer in the industry

- The recent entry of new player – strongly supported by property conglomerate, will also bring another challenge in securing potential sites

In 2015, Blitz will again “raise the bar” in Indonesia’s cinema industry by introducing Starium

STARIMUM

The world’s largest cinema that exceeds the plain extra-large screen

- Digital projection technology capable of 4 times higher resolution than the average digital screen resolution
- The largest fixed projection screen, surpassing IMAX, measuring 31.1m x 13.9m (a traditional IMAX screen measures 22m x 16m, giving Starium a larger area by about 80 m²)
- Available at Grand Indonesia by Q2 2015



We also develop value-added initiatives

Through relationships with distributors, Blitz is expanding its portfolio to include alternate content

Concerts

- Blitz began screening concerts in 2011
- Has screened 8 concerts



Sports

- Screened the World Cup in 2010 and Barclays Premier League in 2014
- Plans to continue to screen sports events



Blitz will continue to solidify presence in Indonesia

through further site expansion ...



- Build additional sites in key markets including Jakarta, Bandung, Surabaya, and Yogyakarta
- Further expand to potential 2nd and 3rd tier cities such as Cirebon and Karawang

.. and enhancement in current sites



- Establish Grand Indonesia as GLP's flagship theatre by upgrading auditorium to the latest technology (4DX and Starium) and enhancing its supporting facilities
- Improve area efficiency of current sites

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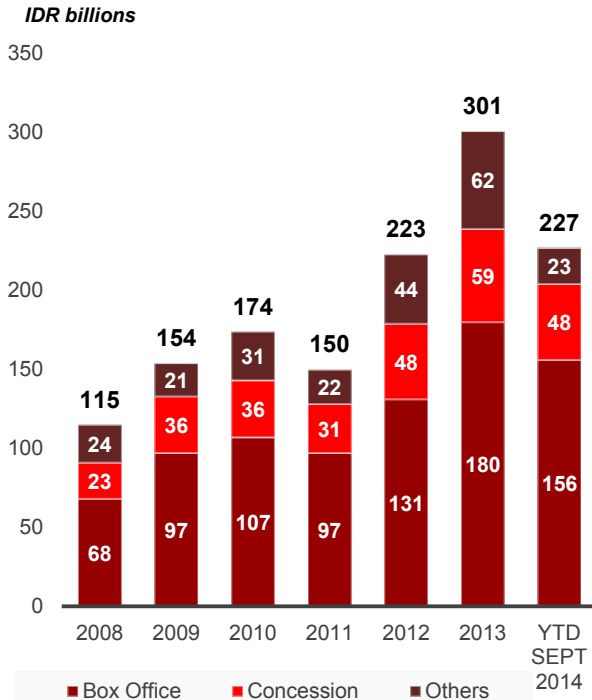
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Robust revenue and admissions historical growth

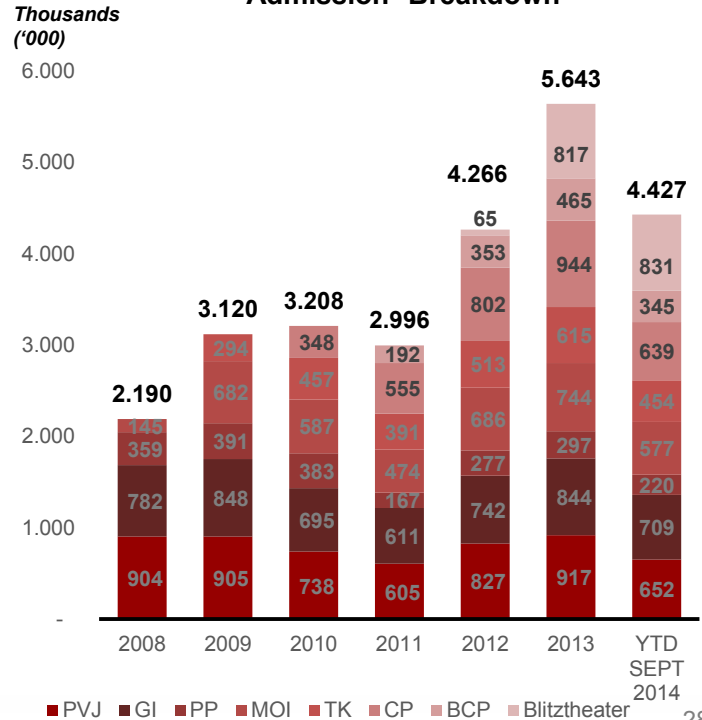
Strong revenue and admissions growth over 5 years

Revenue* Breakdown



*Include Blitztheater (franchise)

Admission* Breakdown



Consolidated* historical financials – income statement

High compounded annual revenue growth of 21% since 2008 in a still underpenetrated market indicates robust growth potential for the future

<i>IDR mm</i>	2011	2012	2013	Sep-13	Sep-14
Net revenue	150,076	223,324	300,948	228,649	227,190
Gross profit	91,418	136,572	184,282	143,041	123,832
EBIT	(76,609)	(31,669)	(9,263)	2,334	(41,826)
EBITDA	(36,560)	4,909	26,752	28,778	(9,374)
Net income	8,714	115,381	(12,223)	(3,739)	(33,361)

Consolidated* historical financials – balance sheet

<i>IDR mm</i>	2011	2012	2013	Sept-2014
Current assets	63,841	73,519	341.044	334.411
Non-Current assets	355,744	286,698	294.091	320.409
Total assets	419,585	360,217	635.135	654.821
Current liabilities	247,938	62,376	597.476	133.295
Non-Current liabilities	778,045	788,857	6.636	8.503
Total liabilities	1,025,983	851,233	604.112	141.799
Total equity and MI	(606,397)	(491,016)	31.023	513.021
Total liabilities & equity	419,585	360,217	635.135	654.821

*Include Blitztheater (franchise)
 Note: as of September 2014, Blitz has no debt

blitz

TERIMA KASIH

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