



PRESS RELEASE

For Immediate Release

Saratoga Net Profit Increases 383% to Rp 444 Billion in First Quarter of 2014

*Saratoga successfully optimizes stronger global and domestic economic growth
in early 2014 to boost performance of various investee companies*

Jakarta, April 30, 2014 – Amid the recovering global and domestic economies, PT Saratoga Investama Sedaya, Tbk. (ticker code: SRTG) has managed to positively maintain its business growth momentum. This is reflected in the significant increase of the company's financial performance in the first quarter of 2014.

In the first three months of 2014, SRTG generated Rp 1.6 trillion in revenue, or up 169% compared to Rp 583 billion in the same period last year. Its net profit also increased by 383% to Rp 444 billion from Rp 92 billion in the first quarter of 2013, mainly attributed to the improvement of performance from investee companies of Rp 169 billion and unrealized foreign exchange gain of Rp 159 billion resulting from the appreciation of Rupiah against the US Dollar in the first quarter of 2014.

PT Saratoga Investama Sedaya Tbk.'s President Director, Sandiaga S. Uno, explained that economic recovery in early 2014 had allowed the Company's performance to grow positively.

"Improved performance in the first quarter of this year shows that the company has managed to optimize the potential for domestic and global economic growth that continues to become stronger. We will continue to maintain this positive momentum to achieve the business targets that have been set," added Sandiaga in Jakarta (30/4).

In the first quarter of 2014, Bank Indonesia predicted the national economy in 2014 to grow by 5.7%. Meanwhile, the World Bank estimates global economic growth in 2014 to reach 3.2%, higher than the 2.4% registered in 2013.

PT Saratoga Investama Sedaya Tbk, Chief Financial Officer Jerry Ngo added that to maximize the potential for Indonesia's economic growth in 2014, the company has



allocated approximately US\$100 million for new investments in strategic sectors including infrastructure. "The growing need for energy provides attractive investment opportunities. We are exploring further investments in power plant projects, given the demand for electricity in Indonesia grows an average of 8.4% every year," said Jerry.

To support the average national economic growth of 6% per year, it takes an extra power supply of around 5,700 megawatts (MW). According to data from the State Electricity Company (PLN), the country in 2013-2022 needs an additional 60 gigawatts (GW) of power supply; 58,000 kilometers (kms) of transmission network and 134,000 megavolts of substation.

SRTG's positive performance in the first quarter of 2014 is broadly across the company's three main business sectors: consumer, infrastructure and natural resources. Jerry added that the consumer and infrastructure sectors continue to generate stronger business, in line with the improving domestic economy. As for the natural resources sector, the price of coal, which has been declining over the past 2 years, is starting to show signs of improvement.

"We are optimistic that 2014 will allow for more optimal performances, given that the potential for economic growth both globally and domestically will be higher than in 2013. Nevertheless, Saratoga will stay focus on investing in a discipline manner, so we can achieve maximum results," he added.

Positive Performance of Saratoga *Investee Companies* in First Quarter of 2014

Consumer Products and Services Sector

PT Mitra Pinasthika Mustika, Tbk., a rapidly-growing consumer automotive company, showed a significant performance by recording revenue worth of Rp 3.64 trillion in January-March 2014. That figure increased by 13% compared to the same period last year, which was amounted to Rp 3.23 trillion. During the first quarter of 2014, the net profit also increased significantly by 32% to Rp 152 billion, compared to Rp 115 billion in the same period in 2013.



In the first quarter of 2014, Saratoga increased its effective ownership in MPMX by Rp 143 billion, allowing the company's effective ownership percentage to rise from 45.09% to 47.22%. This initiative illustrates Saratoga's active support and commitment to MPMX's sustainable growth.

Infrastructure Sector

As of the first quarter of 2014, PT Tower Bersama Tbk (TBIG) continues to strengthen its business by adding new infrastructure and telecommunications networks. Currently, TBIG is the largest independent tower provider company for the telecommunications industry with 10,134 sites by the end of 2013.

In the oil refinery sector, PT Tri Wahana Universal (TWU) managed to generate outstanding performance. Its contribution is highly significant to Saratoga's consolidated performance. TWU's daily production volume soared from 5,722 bopd last year to 13,674 bopd this year. TWU is currently the only private oil refinery company in Indonesia and plays an important role in the country's desire to increase its refining capacity.

In the power plant sector, PT Medco Power Indonesia (MPI) continued to strengthen its power business. One of the undergoing projects is the Sarulla project, a geothermal power generation with capacity of 330MW. It is the largest single-site geothermal project in the world.

Natural Resources Sector

PT Adaro Energy Tbk. (ADRO) recorded sales of 52.3 million metric tons of coal in 2013, up 10% from 2012. Financially, Adaro last year generated US\$3.3 billion in sales, with net profit at US\$229 million. In the first quarter 2014, Adaro achieved a record quarterly coal production 13.99 million tons and is on track to achieved the production guidance of 54 MT to 56 MT (pending government approval) for 2014.

In the plantation sector, Provident Agro posted a sales increase of 12.2% to Rp 153 billion. Currently, Provident owns 106,000 hectares of plantation in Sumatra and Kalimantan, with 45,297 hectares of land planted.

- *End* -



About PT Saratoga Investama Sedaya Tbk.

Founded by Edwin Soeryadjaya and Sandiaga S. Uno in 1998, Saratoga Investama Sedaya (Saratoga) is a leading active investment company in Indonesia. Saratoga takes an active role in managing its investee companies as well as in exploring investment opportunities in Indonesia.

Saratoga has proven its success in generating profitable investments in various sectors, that promote economic growth in Indonesia. Saratoga focuses on investment opportunities in the early-stage as well as in the growth stage, and also in special conditions with emphasis on sectors that support Indonesian economic development, such as consumer, infrastructure, and natural resources.

Saratoga's vision is to continue to be the major active investment company in Indonesia as well as the partner of choice for national and foreign investors, who wish to participate in the dynamic growth of the Indonesian economy.

For more information on PT Saratoga Investama Sedaya Tbk. please visit:
www.saratoga-investama.com

For further information, please contact:

General Ira Dompas Corporate Secretary E: ira.dompas@saratoga-investama.com	Financial Leona Karnali, Investor Relations E: investor.relations@saratoga-investama.com
--	--