

**PT MEGAPOLITAN DEVELOPMENTS Tbk DAN
ENTITAS ANAK /
*AND ITS SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN /
CONSOLIDATED FINANCIAL STATEMENTS**

**31 MARET 2016 (TIDAK DIAUDIT) DAN 31 DESEMBER 2015 (DIAUDIT)
MARCH 31, 2016 (UNAUDITED) AND DECEMBER 31, 2015 (AUDITED)
SERTA PERIODE YANG BERAKHIR PADA TANGGAL 31 MARET 2016
DAN 2015 (TIDAK DIAUDIT)
*AND PERIOD ENDED MARCH 31, 2016 AND 2015 (UNAUDITED)***

***M*EGAPOLITAN
DEVELOPMENTS**

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**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB
ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK PERIODE YANG BERAKHIR PADA TANGGAL
31 MARET 2016 DAN 31 DESEMBER 2015**

**DIRECTOR'S STATEMENT LETTER
RELATING TO THE RESPONSIBILITY
ON THE CONSOLIDATED FINANCIAL STATEMENTS
AND FOR THE PERIODE ENDED
MARCH 31, 2016 AND DECEMBER 31, 2015**

**PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK /
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini / *We the undersigned* :

- | | | | |
|----|--|---|---|
| 1. | Nama / Name | : | L. Melani Lowas B. Rimba |
| | Alamat kantor / Office address | : | Jl. Kawasan Mega Kuningan Barat Kav E4 Kuningan Timur Setiabudi Jakarta Selatan |
| | Alamat domisili sesuai KTP / Domicile as stated in ID card | : | Jl. Permata Hijau Blok FIII/56 RT 019 RW 010 Kelurahan Grogol Utara, Kecamatan Kebayoran Lama Jakarta Selatan |
| | Nomor telepon / Phone Number | : | 021-5493492 |
| | Jabatan / Position | : | Direktur Utama/ President Director |
| 2. | Nama / Name | : | Fanny Setiati Sutanto |
| | Alamat kantor / Office address | : | Jl. Kawasan Mega Kuningan Barat Kav E4 Kuningan Timur Setiabudi Jakarta Selatan |
| | Alamat domisili sesuai KTP / Domicile as stated in ID card | : | Jl. Sukasari III No. 43 RT 05 RW 01 kelurahan Sukasari Kecamatan Bogor Timur, Bogor |
| | Nomor telepon / Phone Number | : | 021-30019938 |
| | Jabatan / Position | : | Direktur Keuangan/ Finance Director |

Menyatakan bahwa / *State that* :

- | | | | |
|----|---|----|--|
| 1. | Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian ; | 1. | <i>Responsible for the preparation and presentation of the consolidated financial statements ;</i> |
| 2. | Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia ; | 2. | <i>The consolidated financial statement have been prepared and presented in accordance with Indonesian Financial Accounting Standards (SAK) ;</i> |
| 3. | a. Semua informasi dalam laporan keuangan konsolidasian telah dimuat secara lengkap dan benar; | 3. | a. <i>All information contained in the consolidated financial statements is complete and correct ;</i> |
| | b. Laporan keuangan konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material, | b. | <i>The consolidated financial statements do not contain misleading material information or facts, and do not omit material information and facts ;</i> |
| 4. | Bertanggung jawab atas sistem pengendalian intern dalam Perusahaan. | 4. | <i>Responsible for the Company's internal control system.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Atas nama dan mewakili Direksi / *For and on behalf of the Board of Directors*
Jakarta, 25 April 2016 / *April, 25 2016*


(L. Melani Lowas B. Rimba)
Direktur Utama/ President Director


(Fanny Setiati Sutanto)
Direktur Keuangan/ Finance Director

PT. Megapolitan Developments, Tbk

Head Office : The Bellagio Residence, Jl. Kawasan Mega Kuningan Barat Kav. E4 No. 3 Kuningan Timur, Setiabudi - Jakarta 12950 P. (021) 3001 9938 F. (021) 3001 9939
Branch Office : Megapolitan Marketing Gallery, Jl. Cinere Raya - Depok P. (021) 754 5068 F. (021) 754 0660

Bringing Dreams to Life

LAPORAN POSISI KEUANGAN KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK
31 MARET 2016 (TIDAK DIAUDIT) DAN 31 DESEMBER 2015 (DIAUDIT)
(Dinyatakan Dalam Rupiah)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES
MARCH 31, 2016 (UNAUDITED) AND DECEMBER 31, 2015 (AUDITED)
(Expressed In Rupiah)

	31 Maret 2016 / March 31, 2016	Catatan / Notes	31 Desember 2015 / December 31, 2015	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	90,154,579,994	2e, 4	127,054,477,065	<i>Cash and cash equivalent</i>
Piutang usaha :				<i>Trade receivables :</i>
- Pihak ketiga	120,706,154,657	2h, 2i, 5	107,499,823,968	<i>Third parties -</i>
- Pihak berelasi	392,906,745	2f, 2h, 2i, 5, 30	462,906,745	<i>Related parties -</i>
Piutang lain-lain - pihak ketiga	706,337,495	6	741,518,995	<i>Other receivables - Third parties</i>
Persediaan	309,271,339,754	2g, 7	313,170,959,674	<i>Inventories</i>
Pajak dibayar dimuka	660,381,761	2s, 17a	804,735,229	<i>Prepaid taxes</i>
Uang muka dan beban dibayar dimuka	5,818,001,085	2i, 9	8,594,651,132	<i>Advance and prepaid expenses</i>
Jumlah Aset Lancar	527,709,701,491		558,329,072,808	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang pihak berelasi	70,700,892,768	2f, 2i, 30	71,470,134,718	<i>Non trade - receivables related parties</i>
Penyertaan saham	78,599,900,227	2d, 10	77,726,921,163	<i>Investments in associates</i>
Goodwill	2,109,551,639	24	2,109,551,639	<i>Goodwill</i>
Tanah yang belum dikembangkan	254,175,785,647	2j, 8	252,513,908,650	<i>Land for development</i>
Aset tetap – setelah dikurangi akumulasi penyusutan sebesar Rp 30.396.611.931 per 31 Maret 2016 dan sebesar Rp 29.289.371.712 pada tanggal 31 Desember 2015	30,640,691,876	2k, 2m, 12	31,473,909,924	<i>Fixed assets - net of accumulated depreciation of Rp 30.396.611.931 as of March 31, 2016 and Rp 29.289.371.712 as of December 31, 2015</i>
Properti investasi – setelah dikurangi akumulasi penyusutan sebesar Rp. 44.189.027.766 per 31 Maret 2016 dan sebesar Rp 41.227.189.955 pada tanggal 31 Desember 2015	199,634,405,795	2l, 11	202,417,470,879	<i>Properti investasi – net of accumulated depreciation of Rp 44.189.027.766 as of March 31, 2016 and Rp 41.227.189.955 as of December 31, 2015</i>
Jumlah Aset Tidak Lancar	635,861,227,952		637,711,896,973	Total non-current assets
JUMLAH ASET	1,163,570,929,443		1,196,040,969,781	TOTAL ASSETS

Catatan atas Laporan Keuangan Konsolidasi merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasi secara keseluruhan. /
The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

LAPORAN POSISI KEUANGAN KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK
31 MARET 2016 (TIDAK DIAUDIT) DAN 31 DESEMBER 2015 (DIAUDIT)
(Dinyatakan Dalam Rupiah)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES
MARCH 31, 2016 (UNAUDITED) AND DECEMBER 31, 2015 (AUDITED)
(Expressed In Rupiah)

	31 Maret 2016 / March 31, 2016	Catatan / Notes	31 Desember 2015 / December 31, 2015	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha				Trade payables
- Pihak ketiga	36,171,990,457	2f, 15	48,972,263,807	Third parties -
- Pihak berelasi	12,483,497,709	2f, 2f, 15, 30	10,012,401,737	Related parties -
Utang lain-lain - pihak ketiga	16,520,917,844	3d, 16	17,860,570,832	Other payables - third parties
Utang pajak	33,948,293,060	2s, 17b	30,043,397,476	Taxes payable
Beban yang masih harus dibayar	6,630,024,948	18	6,344,372,244	Accrued expenses
Estimasi biaya penyelesaian proyek	10,931,309,159	19	20,522,719,722	Estimated cost to complete projects
Pendapatan diterima dimuka	141,750,444,014	20	145,511,109,046	Unearned revenue
Utang yang jatuh tempo dalam setahun				Current maturities of long - term loans
- Utang bank dan lembaga keuangan lainnya	103,673,988,306	2f, 13	93,196,197,516	Bank loan and other financial institutions -
- Utang pembiayaan	1,298,484,512	2m, 14	1,305,600,276	Finance lease payable -
Jumlah liabilitas jangka pendek	363,408,950,009		373,768,632,656	Total current liabilities
LIABILITAS JANGKA PANJANG				NON - CURRENT LIABILITIES
Utang pihak berelasi	23,462,211	2f, 2f, 30	41,108,209	Non - trade payable related parties
Bagian utang jangka panjang				Long - terms loan net current maturities
- Utang bank dan lembaga keuangan lainnya	112,641,104,696	2f, 13	150,207,046,913	Bank loan and other financial institutions -
- Utang pembiayaan	1,158,221,252	2m, 14	1,509,007,760	Finance lease payable -
Imbalan kerja - jangka panjang	11,146,175,686	2f, 3f	10,581,057,826	Long - term employee benefits
Jumlah liabilitas jangka panjang	124,968,963,845		162,338,220,708	Total non - current liabilities
JUMLAH LIABILITAS	488,377,913,854		536,106,853,364	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal Saham				Capital stock
nilai nominal Rp 100 per saham				Rp 100, - per share
Modal dasar - 10.000.000.000 saham				Authorized - 10.000.000.000 shares
Modal ditempatkan dan disetor				issued and fully
penuh 3.350.000.000	335,000,000,000	2v, 21	335,000,000,000	paid - 3.350.000.000
Tambahan modal disetor	140,724,020,161	22	140,724,020,161	Additional paid - in capital
Saldo laba	180,151,722,208	23	165,185,529,891	Retained earnings
Jumlah Ekuitas Yang Dapat				Total Equity Attributable
Distribusikan Kepada				To The Owners
Pemilik Entitas Induk	655,875,742,369		640,909,550,052	Of The Company
Kepentingan non pengendali	19,317,273,220	25	19,024,566,365	Non controlling interest
JUMLAH EKUITAS	675,193,015,589		659,934,116,417	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	1,163,570,929,443		1,196,040,969,781	TOTAL LIABILITIES AND EQUITY

Catatan atas Laporan Keuangan Konsolidasi merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasi secara keseluruhan. /
The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK
UNTUK PERIODE YANG BERAKHIR PADA TANGGAL TANGGAL
31 MARET 2016 DAN 2015 (TIDAK DIAUDIT)
(Dalam Rupiah)

LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES
FOR THE PERIOD ENDED
MARCH 31, 2016 AND 2015 (UNAUDITED)
(Expressed In Rupiah)

	31 Maret 2016 / March 31, 2016	Catatan / Notes	31 Maret 2015 / March 31, 2015	
PENJUALAN USAHA	70,132,112,562	2o, 26	102,106,515,808	SALES
BEBAN POKOK PENJUALAN	24,783,419,438	2o, 27	43,250,526,633	COST OF SALES
LABA BRUTO	45,348,693,124		58,855,989,175	GROSS PROFIT
Pendapatan lainnya	1,119,961,835		793,714,841	Other income
Beban lainnya	(178,769,786)		(188,911,364)	Other expenses
Pendapatan bunga	1,297,248,329		963,677,720	Interest income
Beban penjualan	(3,683,578,583)	2o, 28	(4,845,748,075)	Selling expenses
Beban umum dan administrasi	(16,248,992,344)	2o, 29	(16,587,400,389)	General and administrative expenses
Beban penyusutan dan amortisasi	(1,088,763,180)		(1,106,007,868)	Depreciation and amortization expenses
Beban bunga - bersih	(7,839,215,541)		(4,909,827,580)	Interest expenses
Beban pajak final	(4,340,663,747)	2s, 17c, 17d	(6,075,412,138)	Final income tax
Bagian laba entitas asosiasi	872,979,065		(489,574,744)	Equity in net income/(loss) of associates
LABA SEBELUM PAJAK	15,258,899,172		26,410,499,578	PROFIT BEFORE TAX
MANFAAT (BEBAN) PAJAK PENGHASILAN	-	2s, 17d	-	INCOME TAX BENEFITS (EXPENSES)
LABA PERIODE BERJALAN	15,258,899,172		26,410,499,578	PROFIT FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN	-		-	OTHER COMPREHENSIVE INCOME
JUMLAH PENGHASILAN KOMPREHENSIF	15,258,899,172		26,410,499,578	TOTAL COMPREHENSIVE INCOME
Laba Periode Berjalan Yang Dapat Distribusikan Kepada :				Net Income
- Pemilik entitas induk	14,966,192,316		26,306,809,893	Attributable To :
- Kepentingan non pengendali	292,706,855	25	103,689,685	Owners of the company -
	15,258,899,172		26,410,499,578	Non - Controlling interest -
Jumlah Penghasilan Komprehensif Yang distribusikan kepada :				Total Comprehensive Income
- Pemilik entitas induk	14,966,192,317		26,306,809,893	Attributable To :
- Kepentingan non pengendali	292,706,855	25	103,689,685	Owners of the company -
	15,258,899,172		26,410,499,578	Non - Controlling interest -
LABA PER SAHAM DASAR	4.47	2v, 32	7.85	BASIC EARNINGS PER SHARE

Catatan atas Laporan Keuangan Konsolidasi merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasi secara keseluruhan. /
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LAPORAN PERUBAHAN EKUITAS KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK
UNTUK PERIODE YANG BERAKHIR PADA TANGGAL TANGGAL
31 MARET 2016 DAN 2015 (TIDAK DIAUDIT)
(Dalam Rupiah)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES
FOR THE PERIOD ENDING
MARCH 31, 2016 AND 2015 (UNAUDITED)
(Expressed in Rupiah)

Catatan/ Notes	Modal Saham/ Capital Stock	Tambahkan Modal Disetor/Additional Paid-in Capital		Saldo Laba/Retained Earnings		Jumlah/Total	Kepentingan Non Pengendali / Non Controlling Interest	Jumlah Ekuitas / Total Equity	
		Ditentukan Penggunaannya/ Appropriated	Ditentukan Penggunaannya/ Unappropriated	Jumlah/Total	Controlling Interest				
Saldo pada tanggal 31 Desember 2013, disajikan kembali	335,000,000,000	140,724,020,161	-	63,596,248,866	539,320,269,027	17,384,525,184	556,704,794,211	Balance as of December as restated 2013	
Laba tahun berjalan	-	-	-	44,862,263,624	44,862,263,624	233,299,569	45,095,563,193	Income for the year	
Penghasilan komprehensif lain	-	-	-	216,131,969	216,131,969	(651,890)	215,480,079	Other comprehensive income	
Saldo per 31 Desember 2014	335,000,000,000	140,724,020,161	-	108,674,644,459	584,398,664,620	17,617,172,863	602,015,837,483	Balance as of December 31, 2014	
Laba periode berjalan	-	-	-	26,306,809,893	26,306,809,893	103,689,685	26,410,499,578	Income for the period	
Saldo per 31 Maret 2015	335,000,000,000	140,724,020,161	-	134,981,454,352	610,705,474,513	17,720,862,548	628,426,337,061	Balance as of March 31, 2015	
Saldo per 31 Desember 2015	335,000,000,000	140,724,020,161	-	165,185,529,891	640,909,550,052	19,024,566,365	659,934,116,417	Balance as of December 31, 2015	
Laba periode berjalan	-	-	-	14,966,192,316	14,966,192,316	292,706,855	15,258,899,172	Income for the period	
Saldo per 31 Maret 2016	335,000,000,000	140,724,020,161	-	180,151,722,208	655,875,742,369	19,317,273,220	675,193,015,589	Balance as of March 31, 2016	

Catatan atas Laporan Keuangan Konsolidasi merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasi secara keseluruhan. /
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LAPORAN ARUS KAS KONSOLIDASI
PT MEGAPOLITAN DEVELOPMENTS Tbk DAN ENTITAS ANAK
UNTUK PERIODE YANG BERAKHIR PADA TANGGAL TANGGAL
31 MARET 2016 DAN 2015 (TIDAK DIAUDIT)
(Dalam Rupiah)

CONSOLIDATED STATEMENT OF CASH FLOWS
PT MEGAPOLITAN DEVELOPMENTS Tbk AND ITS SUBSIDIARIES
FOR THE PERIOD ENDED
MARCH 31, 2016 AND 2015 (UNAUDITED)
(Expressed in Rupiah)

	31 Maret 2016 / March 31, 2016	Catatan / Notes	31 Maret 2015 / March 31, 2015	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	53,235,116,841		87,251,486,162	Cash received from costumers
Pembayaran kas pada pemasok	(35,065,899,601)		(72,127,922,762)	Cash paid to suppliers
Pembayaran kas pada karyawan	(9,219,896,812)		(8,707,529,103)	Cash paid to employees
Pembayaran pajak penghasilan	(291,414,695)		(3,107,107,952)	Income taxes paid
Pendapatan bunga	1,297,248,329		963,677,720	Interest income
Beban keuangan	(7,839,215,541)		(4,909,827,580)	Interest paid
Penerimaan lainnya	(10,225,182,992)		(12,242,639,628)	Other receipts
Kas bersih yang diperoleh dari aktivitas operasi	(8,109,244,471)		(12,879,863,142)	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan aset tetap	(255,545,132)		(410,170,855)	Acquisitions of fixed assets
Perolehan properti investasi	(178,772,727)		-	Additional of invesment properties
Biaya perolehan tanah yang belum dikembangkan	(1,661,876,997)		(745,651,984)	Aquisition cost of land for development
Kas bersih yang digunakan untuk aktivitas investasi	(2,096,194,856)		(1,155,822,839)	Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran utang bank dan lembaga keuangan lainnya	(27,088,151,427)		(18,225,863,334)	Payment for bank loan and other financial intitutions
Pembayaran utang sewa pembiayaan	(357,902,272)		-	Payment for finance lease liabilities
Penerimaan (pembayaran) piutang pihak berelasi	769,241,950		(6,096,821,064)	Proceeds (payments) for due from related parties
Penerimaan (pembayaran) utang pihak berelasi	(17,645,998)		(8,148,681,860)	Proceeds (payments) for due to related parties
Kas bersih yang diperoleh dari (digunakan untuk) aktivitas pendanaan	(26,694,457,747)		(32,471,366,258)	Net cash flows provided by used in) financing activities
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	(36,899,897,074)		(46,507,052,239)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	127,054,477,065		148,761,440,369	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	90,154,579,991	2e, 4	102,254,388,130	CASH AND CASH EQUIVALENTS AT END OF YEAR

Catatan atas Laporan Keuangan Konsolidasi merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasi secara keseluruhan. /
The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.