

A Company Presentation

April 2022



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CORPORATE INFORMATION

CORPORATE INFORMATION			
Incorporated	:	26/Nov/1975	
Listing Date	:	7/May/1990	IPO Price : Rp 680 /Share
Ticker	:	SMRA:IJ	
Share Value (Nominal)	:	Rp 100 /Share	
Total Shares Issued	:	16,508,568,358	Share Capital : Rp 1,651 bn
Share Price @ 31/Mar/2022	:	Rp 770 /Share	Market Capitalisation : Rp 12,712 bn
			Market Capitalisation in USD : USD 885 mn
Net Book Value @ 31/Dec/2021	:	Rp 680 /Share	Net Book Value : Rp 11,230 bn
			Price to Book Ratio : 1.13 X

SHAREHOLDER PROFILE	% Shareholding
Founders & Associates	37.37%
Public - Local	37.85%
Public - Foreign	24.78%
	100.00%

MAJOR & AFFILIATED SHAREHOLDERS	No. of Shares	% Shareholding	
PT Semarop Agung	5,585,167,916	33.83%	Controlling Shareholder
PT Sinarmegah Jayasentosa	332,415,970	2.01%	
Harto Djojo Nagaria	20,800,002	0.13%	Company Commissioner
Liliawati Raharjo	230,933,636	1.40%	Company Director
	6,169,317,524	37.37%	



MANAGEMENT TEAM (Boards of Commissioners & Directors)



Seated (L-R) : Nanik Widjaja (D-Corporate Services), Adrianto P. Adhi (President Director), Liliawati Rahardjo (Managing Director), Soetjipto Nagaria (President Commissioner), Ge Lilies Yamin (C-Independent), Lydia Tjio (D-Finance)

Standing (L-R) : Soegianto Nagaria (D-Investment Property), Jason Lim (D-Technical & Projects), Drs. Edi Darnadi (C-Independent), Harto Djojo Nagaria (C), Lexy Arie Tumiwa (C-Independent), Ir. Sharif Benyamin (D-Property Development), Herman Nagaria (D-Business & Property Development)

* Please refer to the Annual Report 2020 for the Management Team's Profile

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PRINCIPAL BUSINESS ACTIVITIES

Property Development

- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2021: IDR5,242bn
- ❖ Marketing Sales 3M2022: IDR1,436bn
- ❖ 7(seven) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,116ha
- ❖ Revenue
 - ❖ 2021: IDR 4,148bn
 - ❖ 2020: IDR 3,670bn

Investment Property

- Recurring revenues from rental and service charge fee
- 3 landmark Summarecon malls in Jakarta and Greater Jakarta areas: Kelapa Gading, Serpong, Bekasi
- Aggregate GFA of 300,000+ sqm
- Others include: Samasta Lifestyle Village, Menara Satu Office, Kensington Office, Scientia Business Park, Summerville Apartment
- Revenue
 - 2021: IDR 918bn
 - 2020: IDR 894bn

Leisure, Hospitality & Others

- Supplemental facilities with recurring revenues
- Harris Hotel & POP! Hotel Kelapa Gading, Harris Hotel Bekasi, Movenpick Resort & Spa Bali
- Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar
- Revenue
 - 2021: IDR 502bn
 - 2020: IDR 466bn



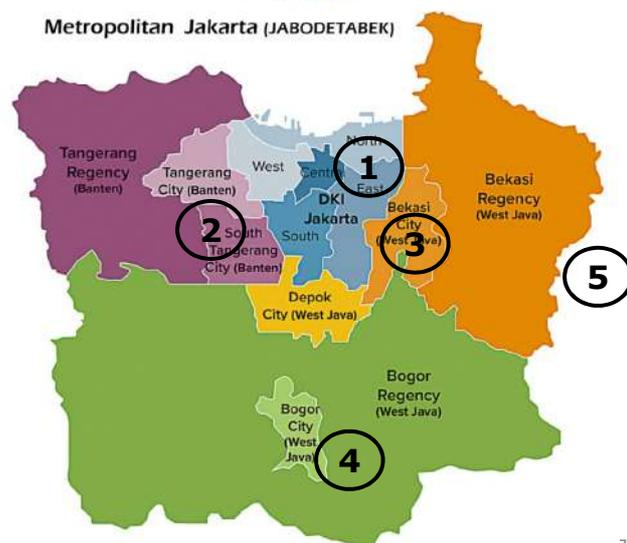
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PROJECT LOCATIONS (TOWNSHIPS)



Location / (Population Ranking based on 2020 Census of 100 cities)

1. Kelapa Gading, North Jakarta
2. Serpong, South Tangerang, Banten (14th largest)
3. Bekasi City, West Java (3rd)
4. Bogor Regency, West Java (18th)
5. East Karawang, West Java (80th)
6. Bandung, West Java (4th)
7. Makassar, Sulawesi (13th)



Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 31/Mar/22	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong			474 ha	431 ha	43 ha
Own Land	Own	100%	294 ha	294 ha	0 ha
Land under Joint Operations (1)	Joint Operations	80%	128 ha	102 ha	26 ha
Land under Joint Operations (2)	Joint Operations	70%	42 ha	29 ha	13 ha
Land under Joint Operations (3)	Joint Operations	55%	10 ha	6 ha	5 ha
3 Summarecon Bekasi	Own	100%	79 ha	79 ha	0 ha
4 Summarecon Crown Gading [#]	Joint Venture	51%	297 ha	151 ha	146 ha
5 Summarecon Bogor	Joint Venture	51%	381 ha	194 ha	187 ha
6 Summarecon Karawang	Own	100%	10.2 ha	8.8 ha	1.4 ha
Own Land	Own	100%	7.4 ha	7.4 ha	0.0 ha
Land under PT SMTH	Joint Venture	51%	2.8 ha	1.4 ha	1.4 ha
7 Summarecon Bandung	Own	100%	301 ha	301 ha	0 ha
8 Summarecon Mutiara Makassar			323 ha	240 ha	83 ha
Own Land	Own	100%	160 ha	160 ha	0 ha
Land under PT SGMC	Joint Venture	51%	149 ha	76 ha	73 ha
Land under PT SGMF	Joint Venture *	26%	14 ha	4 ha	10 ha
9 Bali	Own	100%	19 ha	19 ha	0 ha
10 Others	Own	100%	224 ha	224 ha	0 ha
TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT			2,116 ha	1,657 ha	460 ha
			100%	78%	22%

Tarumajaya, North Bekasi

* Effective Ownership

	FY-2021	FY-2022	
Projected Acquisitions (routine)	Rp 300 Bn	Rp 400 Bn	Existing locations whenever available
Projected Acquisitions (New Locations)	Rp 0 Bn	Rp 0 Bn	No new Locations planned
PROJECTED TOTAL LAND ACQUISITION COSTS	Rp 300 Bn	Rp 400 Bn	

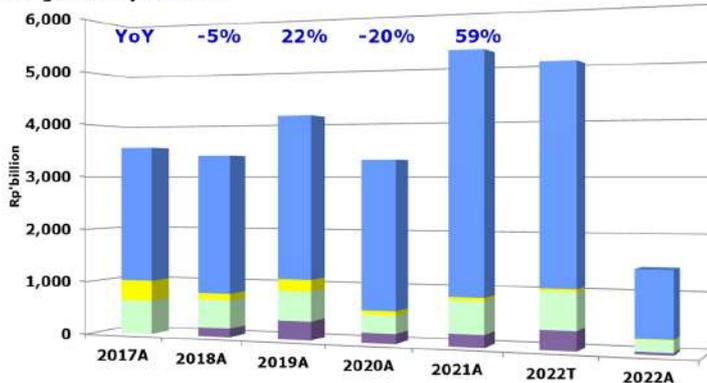
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

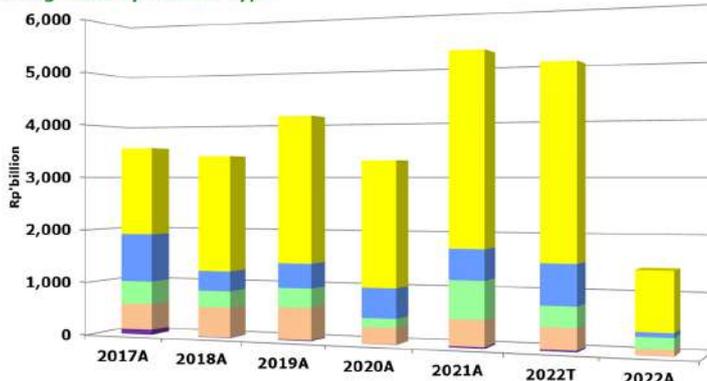


SALES LOCATION	2017A	2018A	2019A	2020A	2021A	2022T	2022A
	Actual	Actual	Actual	Actual	Actual	Target	Ytd
Greater Jakarta	Rp'bn 2,544	Rp'bn 2,585	Rp'bn 3,021	Rp'bn 2,718	Rp'bn 4,370	Rp'bn 3,930	Rp'bn 1,171
Karawang	386	123	219	72	56	40	17
Bandung	631	530	548	333	590	680	204
Makassar		160	344	181	226	350	44
Total	3,561	3,398	4,132	3,304	5,242	5,000	1,436
YoY Change	↑ 556	→ -163	↑ 734	↓ -828	↑ 1,938		

% Location Segment

Greater Jakarta	71%	76%	73%	82%	83%	79%	82%
Karawang	11%	4%	5%	2%	1%	1%	1%
Bandung	18%	15%	13%	10%	11%	13%	14%
Makassar		5%	9%	6%	5%	7%	3%

Marketing Sales by Product Type



PRODUCT TYPE	2017A	2018A	2019A	2020A	2021A	2022T	2022A
	Actual	Actual	Actual	Actual	Actual	Target	Ytd
House	Rp'bn 1,647	Rp'bn 2,157	Rp'bn 2,712	Rp'bn 2,297	Rp'bn 3,502	Rp'bn 3,480	Rp'bn 1,046
Shops	902	372	460	542	553	730	76
Landplots	431	302	349	159	692	370	204
Apartment	489	559	595	302	468	390	108
Office, Others	92	8	16	4	27	30	2
Total	3,561	3,398	4,132	3,304	5,242	5,000	1,436

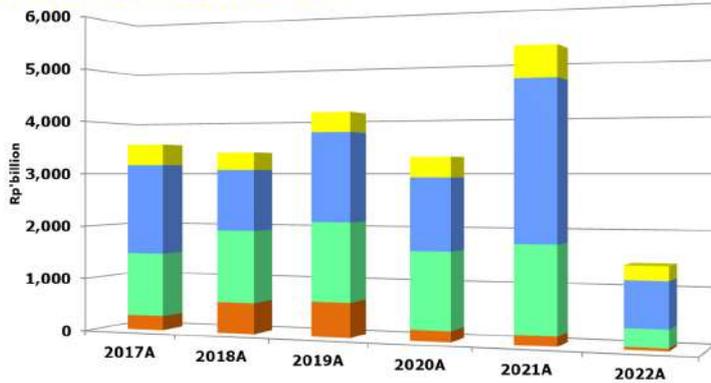
% Product Segment

House	46%	64%	66%	70%	67%	69%	73%
Shops	25%	11%	11%	16%	11%	15%	5%
Landplots	12%	9%	9%	5%	13%	7%	14%
Apartment	14%	16%	14%	9%	9%	8%	8%
Office, Others	3%	0%	0%	0%	0%	1%	0%



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range



PRODUCT PRICE RANGE	2017A	2018A	2019A	2020A	2021A	2022A
	Actual	Actual	Actual	Actual	Actual	YTD
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	394	331	369	366	572	248
Rp 2 - 5bn	1,703	1,136	1,656	1,329	2,902	823
Rp 1 - 2bn	1,194	1,351	1,462	1,413	1,593	319
< Rp 1bn	270	580	645	196	175	46
Total	3,561	3,398	4,132	3,304	5,242	1,436

% Product Price Segment

> Rp 5bn	11%	10%	9%	11%	11%	17%
Rp 2 - 5bn	48%	33%	40%	40%	56%	57%
Rp 1 - 2bn	33%	40%	35%	43%	30%	23%
< Rp 1bn	8%	17%	16%	6%	3%	3%

Customer Payment Profile



PAYMENT PROFILE	2017A	2018A	2019A	2020A	2021A	2022A
	Actual	Actual	Actual	Actual	Actual	YTD
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
Cash	676	747	868	661	1,194	239
Bank Mortgage	641	951	826	826	1,678	660
Dev Instalment	2,244	1,700	2,438	1,817	2,370	536
Total	3,561	3,398	4,132	3,304	5,242	1,436

% Customer Payment Profile

Cash	19%	22%	21%	20%	23%	17%
Bank Mortgage	18%	28%	20%	25%	32%	46%
Dev Instalment	63%	50%	59%	55%	45%	37%

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Property Development : Group Project Development Value (Ongoing Projects)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

SUMMARY BY LOCATIONS	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
	Rp'bn	Rp'bn	Rp'bn					
Kelapa Gading	2,132	(1,838)	294	739	(635)	104	86%	86%
Serpong	6,514	(5,294)	1,220	3,836	(3,282)	554	81%	86%
Bekasi	3,946	(2,104)	1,842	3,993	(3,101)	892	53%	78%
Karawang	776	(453)	323	927	(470)	457	58%	51%
Bandung	1,352	(1,103)	249	515	(435)	80	82%	84%
Makassar	1,090	(907)	183	845	(649)	196	83%	77%
Bogor	2,813	(2,813)	0	1,086	(1,086)	0	100%	100%
TOTAL GROUP	18,623	(14,512)	4,111	11,941	(9,658)	2,283	78%	81%

* Total Values include Estimates of Planned | Projected Developments

* Some projects|products are released progressively based on market niches

Excludes new projects that have not been formally launched for sale. Including planned projects, the Total Project Development Values may exceed Rp 10 Trillion

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

SUMMARY BY PRODUCT TYPE	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
	Rp'bn	Rp'bn	Rp'bn					
House	10,401	(8,304)	2,097	6,048	(4,641)	1,407	80%	77%
Shop	1,493	(1,243)	250	591	(505)	86	83%	85%
Landplot	705	(635)	70	237	(217)	20	90%	92%
Apartment	5,749	(4,168)	1,581	4,951	(4,230)	721	72%	85%
Office	233	(145)	88	87	(54)	33	62%	62%
Industrial	42	(17)	25	27	(11)	16	40%	41%
TOTAL GROUP	18,623	(14,512)	4,111	11,941	(9,658)	2,283	78%	81%

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Property Development : Summarecon Kelapa Gading (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Kensington Royal Suites [A-C]	Apartment	Sep-14	Sep-18	1,471	(1,312)	159	453	(404)	49	3,247	89%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	428	(381)	47	199	(177)	22	2,151	89%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	233	(145)	88	87	(54)	33	2,678	62%
Total Kelapa Gading				2,132	(1,838)	294	739	(635)	104		86%

TOWNSHIP OVERVIEW

Started	1975
Area	Total Area: 550 Ha Developed: 542 Ha (97%) Undeveloped: 8 Ha (3%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 30,000+ residential houses 2,120+ shoplots 2,850+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Mall Kelapa Gading Gading Food City Harris Hotel Kelapa Gading POP! Hotel Kelapa Gading Menara Satu Kensington Office
Other Key Facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Mitra Keluarga Hospital Gading Pluit Hospital Al Azhar Islamic School TKK Penabur (Christian) School

Masterplan | Project Snapshots



Kensington Royal Suites



Kensington Office



Property Development : Summarecon Serpong (in Greater Jakarta)

TOWNSHIP OVERVIEW

Started	1993
Area	Total Area: 800 Ha Developed: 320 Ha (40%) Future development : 480 Ha (60%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 11,800+ residential houses 2,000+ shoplots 1,800+ residential landplots 5,800+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Mall Serpong Summarecon Digital Center Scientia Square Park Scientia Business Park The Springs Club St. Carolus Hospital Plaza Summarecon Serpong
Other key facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Pradita University Universitas Multimedia Nusantara Gading Raya Golf Course & Club 3rd Party Hotels

Masterplan | Project Snapshots



Symphonia



The Springs



Scientia Garden



Serpong M-Town



Property Development : Summarecon Serpong (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)												
Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)	
				Total	Sold	Bal	Total	Sold	Bal			
				Rp'bn	Rp'bn	Rp'bn				Rp'mn		
The Springs												
Goldfinch [Ext]	House	Mar-15	Mar-17	82	(73)	9	20	(18)	2	4,100	89%	
Flamingo [Ext]	House	Aug-17	Aug-19	445	(248)	197	147	(82)	65	3,027	56%	
Rainbow Springs [19 Blocks]	Apartment	Aug-19	Feb-22	745	(738)	7	520	(516)	4	1,433	99%	
Rainbow Springs [6 Blocks] **	Apartment			205	0	205	120	0	120	1,708	0%	
South Goldfinch Commercial*	Shop	Nov-19	Nov-22	250	(125)	125	74	(37)	37	3,378	50%	
Caribbean	House	Aug-21	Aug-24	239	(164)	75	83	(57)	26	2,880	69%	
Scientia Garden												
Alloggio	House	Jun-15	Jun-17	497	(459)	38	325	(300)	25	1,529	92%	
Alloggio [Ext]	House	Jul-17	Jul-19	77	(74)	3	50	(48)	2	1,540	96%	
Edision Commercial	Shop	Apr-17	Apr-19	177	(116)	61	61	(40)	21	2,902	66%	
Dalton Commercial [Ext]	Shop	Feb-20	Feb-22	173	(160)	13	40	(37)	3	4,325	92%	
Faraday Commercial	Shop	Jul-20	Jul-22	181	(173)	8	72	(69)	3	2,514	96%	
Maxwell Commercial	Shop	Jul-20	Jul-22	106	(94)	12	44	(39)	5	2,409	89%	
Aristoteles Commercial	Shop	Apr-21	Apr-23	246	(227)	19	78	(72)	6	3,154	92%	
Carson	House	Oct-21	Oct-23	624	(475)	149	222	(169)	53	2,811	76%	
Symphonia												
Agnesi	House	Nov-19	Nov-21	416	(413)	3	308	(306)	2	1,351	99%	
Baroni	House	Dec-20	Dec-22	542	(485)	57	345	(309)	36	1,570	90%	
Mozart 2	House	Jul-21	Jul-23	684	(512)	172	159	(119)	40	4,302	75%	
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	0	46	(46)	0	2,174	100%	
M-Town												
M-Town Residence [C,D]	Apartment	May-15	May-19	725	(658)	67	1,122	(1,018)	104	646	91%	
M-Town Signature [I] **	Apartment					0			0	0		
Total Serpong				6,514	(5,294)	1,220	3,836	(3,282)	554		81%	

* Progressive release of projects|products

** Not Launched Yet



Property Development : Summarecon Bekasi (in Greater Jakarta)

TOWNSHIP OVERVIEW	
Started	2010
Area	Total Area: 656 Ha Developed: 263 Ha (40%) Future Development: 393 Ha (60%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,500+ residential houses 500+ shoplots 4,700+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Mall Bekasi Plaza Summarecon Bekasi Harris Hotel Bekasi
Other Key Facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Bina Nusantara University (Binus) Al Azhar Islamic School BPK Penabur (Christian) School

Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



Magenta Residence

Morizen Residence



SpringLake View



Property Development : Summarecon Bekasi (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
SpringLake [D]	Apartment	Jul-14	Jul-18	377	(357)	20	778	(737)	41	485	95%
SpringLake View [E]	Apartment	Aug-15	Aug-19	385	(298)	87	856	(663)	193	450	77%
SpringLake View [F]	Apartment	Oct-16	Oct-20	307	(247)	60	743	(598)	145	413	80%
SpringLake View [G,H] **	Apartment			862		862			0	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	149	(125)	24	100	(84)	16	1,490	84%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	95	(52)	43	60	(33)	27	1,583	55%
Srimaya	House	Aug-18	Aug-20	329	(246)	83	781	(585)	196	421	75%
Morizen *	House	Aug-19	Aug-22	768	(355)	413	158	(73)	85	4,863	46%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	3	65	(58)	7	369	88%
Magenta	House	Sep-20	Sep-22	562	(318)	244	417	(236)	181	1,348	57%
Scarlet Commercial	Shop	Oct-21	Oct-23	88	(85)	3	35	(34)	1	2,514	97%
Total Bekasi				3,946	(2,104)	1,842	3,993	(3,101)	892		53%

* Progressive release of projects|products

** Not Launched Yet



Property Development : Summarecon Karawang (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Elora_2	House	Feb-17	Feb-19	216	(194)	22	206	(185)	21	1,049	90%
Sapphire Commercial	Shop	Jul-17	Jul-19	148	(142)	6	76	(73)	3	1,947	96%
Sevanti	House	Nov-18	Nov-20	167	(103)	64	313	(193)	120	534	62%
Harumi [SMTH] *	House	Nov-20	Nov-22	245	(14)	231	332	(19)	313	738	6%
Total Karawang				776	(453)	323	927	(470)	457		58%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2016
Area	Total Area: 33 Ha Developed: 19 Ha (58%) Future Development: 14 Ha (42%)
Development Period	~ 5 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 75+ shoptots
Investment Property, Leisure & Hospitality, and Other Business	Under Construction: <ul style="list-style-type: none"> Summarecon Villaggio Jakarta Luxury Outlet

Masterplan | Project Snapshots





Property Development : Summarecon Bandung (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Emily	House	Nov-19	May-22	588	(458)	130	140	(109)	31	4,200	78%
Flora	House	Sep-20	Mar-23	519	(470)	49	305	(276)	29	1,702	91%
Xandari *	Landplot	Nov-21	Nov-24	245	(175)	70	70	(50)	20	3,500	71%
Total Bandung				1,352	(1,103)	249	515	(435)	80		82%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2015
Area	Total Area: 373 Ha Developed: 40 Ha (11%) Future Development: 333 Ha (89%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 320+ shoptlots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Plaza Summarecon Bandung Summarecon Mall Bandung (under construction) Planned: <ul style="list-style-type: none"> Harris Hotel Summarecon Bandung Schools

Masterplan | Project Snapshots



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Property Development : Summarecon Mutiara Makassar (in Sulawesi)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Beryl	House	Nov-18	Nov-20	263	(261)	2	235	(233)	2	1,119	99%
Jade	House	Nov-18	Nov-20	248	(242)	6	116	(113)	3	2,138	98%
Neo Jade	House	Sep-19	Sep-21	81	(81)	0	36	(36)	0	2,250	100%
Titanium Warehouse	Industrial	Dec-19	Dec-21	42	(17)	25	27	(11)	16	1,556	40%
Blue Crystal	House	Aug-20	Aug-22	187	(182)	5	149	(145)	4	1,255	97%
Green Crystal	House	Apr-21	Apr-23	120	(92)	28	91	(70)	21	1,319	77%
Topaz	House	Oct-21	Oct-23	149	(32)	117	191	(41)	150	780	21%
Total Makassar				1,090	(907)	183	845	(649)	196		83%

TOWNSHIP OVERVIEW

Started	2018
Area	Total Area: 360 Ha Developed: 34 Ha (9%) Future Development: 326 Ha (91%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 540+ residential houses 50+ commercial units
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> Summarecon Mall Makassar Convention Centers / Function Halls Schools

Masterplan | Project Snapshots



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Property Development : Summarecon Bogor (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Mahogany	House	Oct-20	Apr-23	563	(563)	0	321	(321)	0	1,754	100%
Mahogany Island	Landplot	Oct-20	Apr-23	120	(120)	0	79	(79)	0	1,519	100%
Agathis	House	Oct-20	Apr-23	722	(722)	0	196	(196)	0	3,684	100%
Pinewood	House	Oct-21	Apr-24	508	(508)	0	254	(254)	0	2,000	100%
Rosewood Golf Residence	House	Oct-21	Apr-24	560	(560)	0	148	(148)	0	3,784	100%
Rosewood Golf Residence	Landplot	Oct-21	Apr-24	340	(340)	0	88	(88)	0	3,864	100%
Total Bogor				2,813	(2,813)	0	1,086	(1,086)	0		100%

TOWNSHIP OVERVIEW

Started	2020
Area	Total Area: 450 Ha Developed: 25 Ha (6%) Future Development: 425 Ha (94%)
Development Period	> 10 years on the available land bank
Developed	> 500 residential houses
Investment Property, Leisure & Hospitality, and Other Business	Planned: • Summarecon Mall Bogor • Schools • Culinary Centers • Hotels

Masterplan | Project Snapshots



Mahogany



Agathis



Pinewood



Rosewood



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INVESTMENT PROPERTY : Shopping Malls

At present, Summarecon owns and operates 3 shopping malls with total GFA of more than 300,000 m², generating significant recurring revenues from the lease of retail malls.

The 3 malls are located in Summarecon's townships and are market leaders in the Greater Jakarta region.



Summarecon Mall Kelapa Gading



Summarecon Mall Serpong



Summarecon Bekasi

These are middle-class shopping malls with the concept of "Your family Mall" offering an extensive variety of merchandise from fashion to home and household products, and from multi-cultural cuisine to entertainment for the family. Furthermore, the "Downtown Walk" offers a wide variety of dining and live entertainment in a casual outdoor setting.

Some Key Tenants



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INVESTMENT PROPERTY : Shopping Malls

SHOPPING MALL RETAIL CENTER	GFA m ²	NLA m ²	Occupancy	Average Rent m ² / Month	Service Charge m ² / Month	% of Mall Revenues	No. of Tenants	Visitor Traffic Pax / Year
Summarecon Mall Kelapa Gading	150,000 m ²	112,000 m ²	91%	Rp 330,000	Rp 112,000	50%	~ 600+	FY-2021 * 12.0 Mn FY-2020 * 12.0 Mn
Summarecon Mall Serpong	115,000 m ²	79,000 m ²	82%	Rp 250,000	Rp 104,000	29%	~ 400+	FY-2021 * 9.0 Mn FY-2020 * 10.0 Mn
Summarecon Mall Bekasi	77,000 m ²	54,000 m ²	95%	Rp 220,000	Rp 95,000	20%	~ 300+	FY-2021 * 9.0 Mn FY-2020 * 10.0 Mn
Samasta Village, Bali	5,000 m ²	4,500 m ²	66%	Rp 28,000	Rp 46,000	1%	~ 20+	FY-2021 * 0.2 Mn FY-2020 * 0.2 Mn

* Gross Floor Area, Net Leasable Area

In 2020 and 2021, the mall operations were materially affected under Covid-19 regulations wherein tenant operations were curtailed and visitor footfall was limited to 25% - 50% of a mall's capacity. Contractually, there were no changes to the Base Rent but rent discounts ranging from 20-50% were given to qualifying tenants. Service Charge, commensurate with operating hours, were still levied in full except when there was a total lock-down of the premises. Consequently, contribution to Group Revenues declined from 27% to 16%.

More Key Tenants



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HOSPITALITY BUSINESS

Hotel & Resort

The hospitality business unit provide important complementary facilities in each township, while simultaneously generating recurring income.

The city hotels are located within the vicinity of the shopping malls, thus providing a synergistic business environment.

In 2020 and 2021, the hotel operations were affected under Covid-19 regulations wherein travel was restricted, thus reducing the hotel occupancy from a norm of 70-80% to a low of 30-58%.

The contribution to Group Revenues declined to 3% from 6%.



Harris Hotel Kelapa Gading

4 star business hotel with 307 rooms located in Summarecon Mall Kelapa Gading



Harris Hotel Bekasi

4 star business hotel with 332 rooms located in Summarecon Mall Bekasi



Pop! Hotel Kelapa Gading

Low-cost hotel with 266 modern rooms in Summarecon Mall Kelapa Gading



Movenpick Resort & Spa, Bali

5 star hotel with a "Family Concept" and a capacity of 297 rooms. Operated and managed by the Accor Hotels group

Harris and Pop! hotels are operated and managed by Tauzia Hotels, a member of Singapore's Ascott Group



LEISURE, EDUCATION & OTHERS

Sports Club



Klub Kelapa Gading

Largest sports club in Jakarta with various facilities for field sports

Education



Pradita University

Education center that focuses on the field of property & hospitality

The leisure and education business units provide important complementary facilities to support each township, while simultaneously generating recurring income.

In 2020 and 2021, the operations were affected under Covid-19 regulations wherein individual mobility was restricted and social distancing enforced, thus curtailing the operations of these facilities.

The contribution to Group Revenues are not material but they do provide an essential service to the development of each township



The Springs Club

Recreation center with sports and banquet facilities located in The Springs area



Sekolah Islam Al Azhar

Located in Serpong, Bekasi, and Bandung. Collaboration with Yayasan Pesantren Islam (YPI) Al-Azhar

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- Balance Sheet Summary
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FINANCIALS : Consolidated

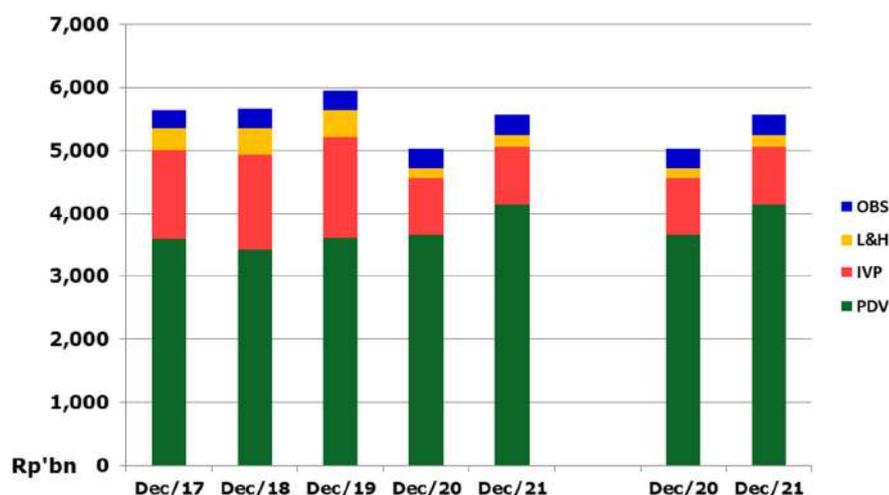
CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	5,641	5,661	5,942	5,030	5,568	11%	5,030	5,568	11%
GROSS PROFIT	2,803	2,953	3,047	2,502	2,801	12%	2,502	2,801	12%
OVERHEADS	(1,127)	(1,103)	(1,180)	(950)	(980)		(950)	(980)	
- Selling Expense	(339)	(343)	(354)	(275)	(306)		(275)	(306)	
- Administrative Expense	(791)	(767)	(835)	(681)	(677)		(681)	(677)	
- Other Optg Income/(Expense)	2	8	9	6	3		6	3	
EBITDA	1,676	1,850	1,867	1,552	1,822	17%	1,552	1,822	17%
Depreciation	(335)	(302)	(278)	(276)	(264)		(276)	(264)	
EBIT	1,341	1,548	1,589	1,276	1,558	22%	1,276	1,558	22%
Net Finance Income/(Expense)	(542)	(608)	(670)	(842)	(810)		(842)	(810)	
Non-Operating Income/(Expense)	-0	10	4	6	8		6	8	
Taxation	(267)	(260)	(310)	(194)	(206)		(194)	(206)	
PROFIT FOR THE YEAR (PAT)	532	691	613	246	550	124%	246	550	124%
Other Comprehensive Inc/(Exp)	(23)	17	21	(13)	(1)		(13)	(1)	
Compreh. Income for the Year	509	708	634	232	549		232	549	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	362	449	515	180	324		180	324	
NON-CONTROLLING INTERESTS	170	242	98	66	226		66	226	
PROFIT FOR THE YEAR	532	691	613	246	550		246	550	
Gross Profit Margin	50%	52%	51%	50%	50%	1%	50%	50%	1%
Overheads Ratio	20%	19%	20%	19%	18%	-1%	19%	18%	-1%
EBITDA Margin	30%	33%	31%	31%	33%	2%	31%	33%	2%
EBIT Margin	24%	27%	27%	25%	28%	3%	25%	28%	3%
PAT Margin	9%	12%	10%	5%	10%	5%	5%	10%	5%
YoY% Growth - Revenues		0%	5%	-15%	11%				
YoY% Growth - EBITDA		10%	1%	-17%	17%				
YoY% Growth - Profit For The Year		30%	-11%	-60%	124%				

FY 2020/2019 : Despite improved performance from the Property Development segment, Group performance declined as the Investment Property segment was significantly affected by the impact of the Covid-19 pandemic. Performance of the Investment Property segment is still significantly impacted in 2021 and is expected to continue into FY-2022 despite signs of recovery.

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Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	5,641	5,661	5,942	5,030	5,568	11%	5,030	5,568	11%
Property Development (PDV)	3,603	3,436	3,617	3,670	4,148	13%	3,670	4,148	13%
Investment Property (IVP)	1,400	1,492	1,599	894	918	3%	894	918	3%
Leisure & Hospitality (L&H)	354	422	423	153	183	20%	153	183	20%
Other Businesses (OBS)	283	312	303	313	319	2%	313	319	2%
Property Development	64%	61%	61%	73%	75%	2%	73%	75%	2%
Investment Property	25%	26%	27%	18%	16%	-1%	18%	16%	-1%
Leisure & Hospitality	6%	7%	7%	3%	3%	0%	3%	3%	0%
Other Businesses	5%	6%	5%	6%	6%	0%	6%	6%	0%

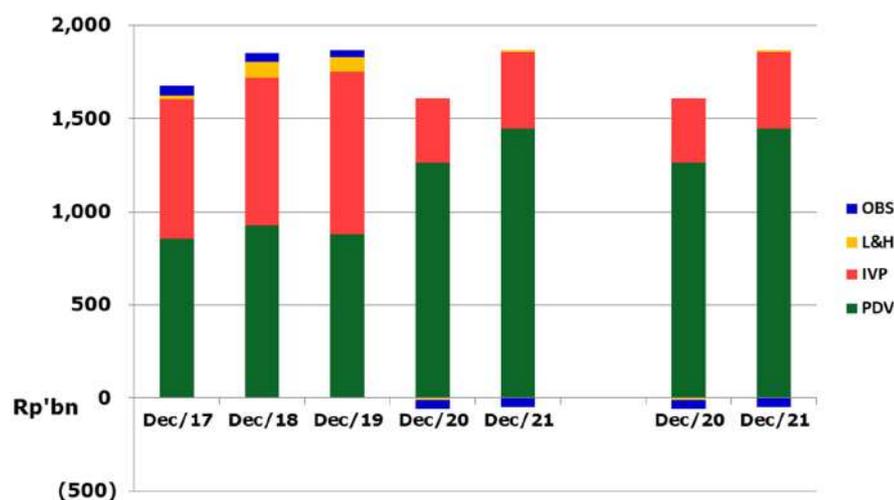


Segment contribution from Investment Property reduced from Pre-pandemic 2019 of 27% to 16% in 2021 due to the health safety protocols imposed by the government that limited the operations of the shopping malls and properties which amass crowds of people.

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Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	1,676	1,850	1,867	1,552	1,822	17%	1,552	1,822	17%
Property Development (PDV)	861	931	885	1,267	1,446	14%	1,267	1,446	14%
Investment Property (IVP)	743	785	865	341	410	20%	341	410	20%
Leisure & Hospitality (L&H)	17	87	78	(12)	12	-203%	(12)	12	-203%
Other Businesses (OBS)	55	47	39	(44)	(46)	5%	(44)	(46)	5%
Property Development	51%	50%	47%	82%	79%	-2%	82%	79%	-2%
Investment Property	44%	42%	46%	22%	22%	1%	22%	22%	1%
Leisure & Hospitality	1%	5%	4%	-1%	1%	1%	-1%	1%	1%
Other Businesses	3%	3%	2%	-3%	-3%	0%	-3%	-3%	0%

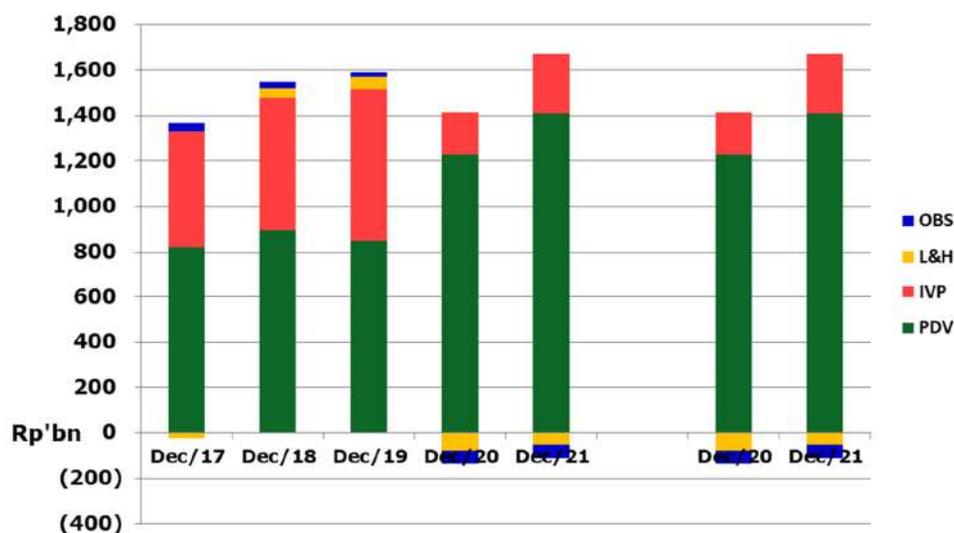


With the decline in revenues, likewise EBITDA from the non-property development business have also declined. And reducing their contribution to the overall business.

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Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBIT	1,341	1,548	1,589	1,276	1,558	22%	1,276	1,558	22%
Property Development (PDV)	822	895	852	1,231	1,410	15%	1,231	1,410	15%
Investment Property (IVP)	507	582	665	182	259	42%	182	259	42%
Leisure & Hospitality (L&H)	(25)	41	55	(77)	(51)	-34%	(77)	(51)	-34%
Other Businesses (OBS)	37	29	18	(60)	(60)	0%	(60)	(60)	0%
Property Development	61%	58%	54%	96%	91%	-6%	96%	91%	-6%
Investment Property	38%	38%	42%	14%	17%	2%	14%	17%	2%
Leisure & Hospitality	-2%	3%	3%	-6%	-3%	3%	-6%	-3%	3%
Other Businesses	3%	2%	1%	-5%	-4%	1%	-5%	-4%	1%



Depreciation further reduced the segment contribution from Investment Property from Pre-pandemic 2019 of 42% to 13% in 2021

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Financials : Income Statement Property Development Business

INCOME BY BUSINESS SEGMENT PROPERTY DEVELOPMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	3,603	3,436	3,617	3,670	4,148	13%	3,670	4,148	13%
Houses	810	1,823	2,228	1,991	2,723	37%	1,991	2,723	37%
Shops	234	123	681	627	444	-29%	627	444	-29%
Landplots	607	286	224	56	176	216%	56	176	216%
Apartments	1,935	1,184	388	876	716	-18%	876	716	-18%
Offices	0	0	74	78	54	-31%	78	54	-31%
Industrial Properties	0	0	0	13	4	-68%	13	4	-68%
Others	17	20	22	30	32	7%	30	32	7%
GROSS PROFIT	1,680	1,693	1,683	1,938	2,191	13%	1,938	2,191	13%
Houses	386	959	973	951	1,424	50%	951	1,424	50%
Shops	144	49	318	440	285	-35%	440	285	-35%
Landplots	460	235	143	45	116	160%	45	116	160%
Apartments	673	430	189	420	303	-28%	420	303	-28%
Offices	0	0	39	47	29	-38%	47	29	-38%
Industrial Properties	0	0	0	5	2	-65%	5	2	-65%
Others	17	20	22	30	32	7%	30	32	7%
Gross Profit Margin	47%	49%	47%	53%	53%	0%	53%	53%	0%
Houses	48%	53%	44%	48%	52%	5%	48%	52%	5%
Shops	61%	40%	47%	70%	64%	-6%	70%	64%	-6%
Landplots	76%	82%	64%	80%	66%	-14%	80%	66%	-14%
Apartments	35%	36%	49%	48%	42%	-6%	48%	42%	-6%
Offices	0%	0%	52%	61%	55%	-6%	61%	55%	-6%
Industrial Properties	0%	0%	0%	38%	41%	3%	38%	41%	3%
GROSS PROFIT (Net of Deprn)	1,687	1,700	1,691	1,952	2,203	13%	1,952	2,203	13%
Selling Expense	(249)	(228)	(229)	(229)	(269)	17%	(229)	(269)	17%
General & Administration	(578)	(546)	(582)	(456)	(497)	9%	(456)	(497)	9%
Other Optg Income / (Expense)	1	4	6	1	9	987%	1	9	987%
EBITDA	861	931	885	1,267	1,446	14%	1,267	1,446	14%
Less : Total Depreciation	(39)	(36)	(34)	(36)	(36)	-2%	(36)	(36)	-2%
EBIT	822	895	852	1,231	1,410	15%	1,231	1,410	15%
EBITDA Margin	24%	27%	24%	35%	35%	0%	35%	35%	0%
EBIT Margin	23%	26%	24%	34%	34%	0%	34%	34%	0%

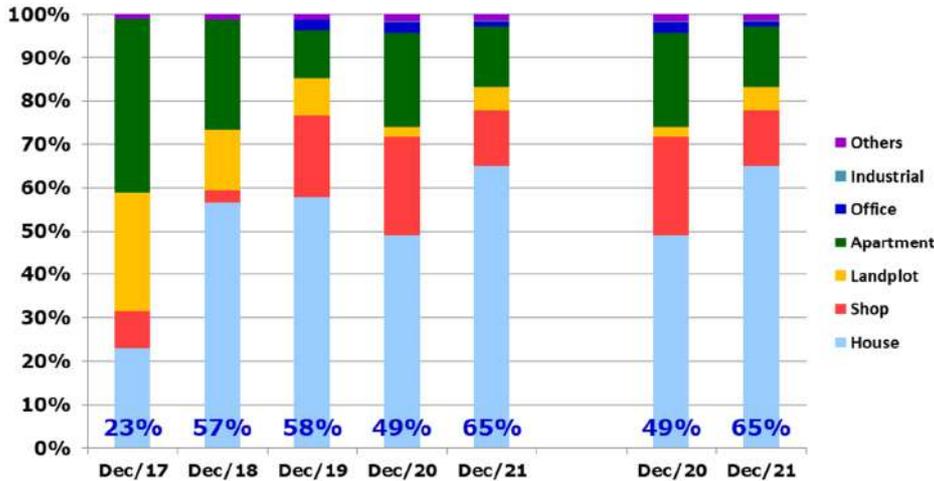
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial statements only upon completion of the projects.

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Financials : Property Development Business (By Product Type)

PROPERTY DEVELOPMENT PRODUCT SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE									
Houses	23%	57%	58%	49%	65%	16%	49%	65%	16%
Shops	9%	3%	19%	23%	13%	-10%	23%	13%	-10%
Landplots	27%	14%	8%	2%	5%	3%	2%	5%	3%
Apartments	40%	25%	11%	22%	14%	-8%	22%	14%	-8%
Offices	0%	0%	2%	2%	1%	-1%	2%	1%	-1%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	1%	1%	1%	2%	1%	0%	2%	1%	0%

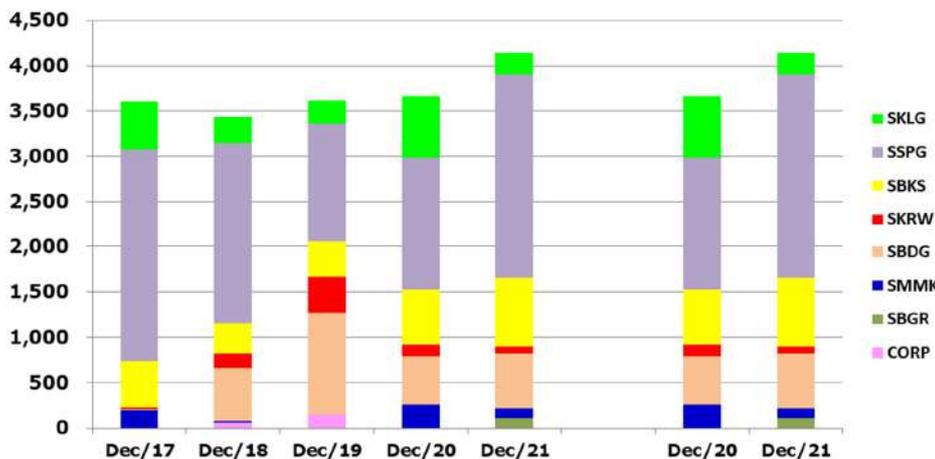


Houses are still the preferred product with > 50% of revenues. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUES	3,603	3,436	3,617	3,670	4,148	13%	3,670	4,148	13%
SKLG Kelapa Gading	522	287	251	680	247	-64%	680	247	-64%
SSPG Serpong	2,344	1,997	1,313	1,463	2,243	53%	1,463	2,243	53%
SBKS Bekasi	505	333	388	610	757	24%	610	757	24%
SKRW Karawang	20	158	397	126	79	-37%	126	79	-37%
SBDG Bandung	16	576	1,113	533	600	13%	533	600	13%
SMMK Makassar	196	24	9	257	107	-58%	257	107	-58%
SBGR Bogor	0	0	0	0	115	358949%	0	115	358949%
Other Locations Corporate	0	60	146	1	0	-100%	1	0	-100%
Percentage									
Kelapa Gading	14%	8%	7%	19%	6%	-13%	19%	6%	-13%
Serpong	65%	58%	36%	40%	54%	14%	40%	54%	14%
Bekasi	14%	10%	11%	17%	18%	2%	17%	18%	2%
Karawang	1%	5%	11%	3%	2%	-2%	3%	2%	-2%
Bandung	0%	17%	31%	15%	14%	0%	15%	14%	0%
Makassar	5%	1%	0%	7%	3%	-4%	7%	3%	-4%
Bogor	0%	0%	0%	0%	3%	3%	0%	3%	3%
Other Locations Corporate	0%	2%	4%	0%	0%	0%	0%	0%	0%

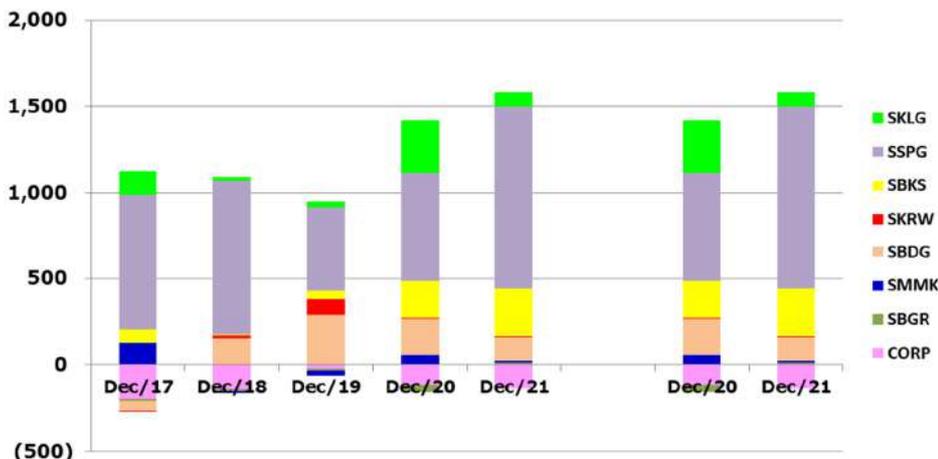


Summarecon Serpong is still the preferred location with the most revenues. It contributed from 54% to 65% of previous years revenues. And will still be the major Revenue contributor as it is the lead contributor to the Marketing Sales.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	861	931	885	1,267	1,446	14%	1,267	1,446	14%
SKLG Kelapa Gading	142	24	38	306	84	-73%	306	84	-73%
SSPG Serpong	780	893	485	630	1,057	68%	630	1,057	68%
SBKS Bekasi	80	8	49	213	280	32%	213	280	32%
SKRW Karawang	(4)	12	91	8	4	-54%	8	4	-54%
SBDG Bandung	(54)	155	289	212	132	-38%	212	132	-38%
SMMK Makassar	126	(9)	(33)	54	10	-82%	54	10	-82%
SBGR Bogor	(11)	(12)	(13)	(39)	17	-142%	(39)	17	-142%
Other Locations Corporate	(198)	(140)	(20)	(116)	(136)	18%	(116)	(136)	18%
Kelapa Gading	17%	3%	4%	24%	6%	-18%	24%	6%	-18%
Serpong	91%	96%	55%	50%	73%	23%	50%	73%	23%
Bekasi	9%	1%	6%	17%	19%	3%	17%	19%	3%
Karawang	0%	1%	10%	1%	0%	0%	1%	0%	0%
Bandung	-6%	17%	33%	17%	9%	-8%	17%	9%	-8%
Makassar	15%	-1%	-4%	4%	1%	-4%	4%	1%	-4%
Bogor	-1%	-1%	-1%	-3%	1%	4%	-3%	1%	4%
Other Locations Corporate	-23%	-15%	-2%	-9%	-9%	0%	-9%	-9%	0%



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Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,400	1,492	1,599	894	918	3%	894	918	3%
Mall & Retail properties	1,330	1,414	1,521	817	835	2%	817	835	2%
Office properties	27	31	29	27	27	-1%	27	27	-1%
Residential properties	9	7	5	4	4	-4%	4	4	-4%
Commercial properties & others	35	40	43	45	52	14%	45	52	14%
GROSS PROFIT	718	814	935	329	378	15%	329	378	15%
Mall & Retail properties	691	787	905	303	349	15%	303	349	15%
Office properties	7	10	7	3	2	-54%	3	2	-54%
Residential properties	4	3	2	1	1	-2%	1	1	-2%
Commercial properties & others	16	15	22	21	27	27%	21	27	27%
GROSS PROFIT (Net of Deprn)	908	976	1,097	468	514	10%	468	514	10%
Selling Expense	(64)	(86)	(98)	(35)	(27)	-22%	(35)	(27)	-22%
General & Administration	(103)	(106)	(135)	(95)	(70)	-27%	(95)	(70)	-27%
Other Optg Income / (Expense)	1	4	6	1	9	987%	1	9	987%
EBITDA	742	788	870	338	426	26%	338	426	26%
Less : Total Depreciation	(236)	(203)	(201)	(158)	(151)	-5%	(158)	(151)	-5%
EBIT	506	584	669	180	275	53%	180	275	53%
EBITDA Margin	21%	23%	24%	9%	10%	1%	9%	10%	1%
EBIT Margin	14%	17%	19%	5%	7%	2%	5%	7%	2%
REVENUE CONTRIBUTION									
Mall & Retail properties	95%	95%	95%	91%	91%	0%	91%	91%	0%
Office properties	2%	2%	2%	3%	3%	0%	3%	3%	0%
Residential properties	1%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	2%	3%	3%	5%	6%	1%	5%	6%	1%

The 3 shopping malls of Kelapa Gading, Serpong and Bekasi contributes to 91% of Investment Property Revenues and almost all the profits in this business segment

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Financials : Investment Property Business

INVESTMENT PROPERTIES (MAJORS)	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
REVENUE	1,400	1,492	1,599	894	918	3%	894	918	3%
Summarecon Mall Kelapa Gading	669	686	725	402	402	0%	402	402	0%
Summarecon Mall Serpong	377	417	454	242	226	-6%	242	226	-6%
Summarecon Mall Bekasi	273	296	322	163	197	21%	163	197	21%
Others Corporate	81	93	97	87	92	6%	87	92	6%
EBITDA	742	788	870	338	426	26%	338	426	26%
Summarecon Mall Kelapa Gading	365	371	385	202	204	1%	202	204	1%
Summarecon Mall Serpong	157	207	229	95	77	-19%	95	77	-19%
Summarecon Mall Bekasi	129	141	178	64	97	51%	64	97	51%
Others Corporate	91	68	77	(22)	48	-314%	(22)	48	-314%
EBIT	506	584	669	180	275	53%	180	275	53%
Summarecon Mall Kelapa Gading	323	333	345	159	167	5%	159	167	5%
Summarecon Mall Serpong	106	151	173	40	24	-41%	40	24	-41%
Summarecon Mall Bekasi	84	101	142	28	62	121%	28	62	121%
Others Corporate	(6)	(1)	9	(47)	22	-146%	(47)	22	-146%
EBITDA Margin	53%	53%	54%	38%	46%	9%	38%	46%	9%
Summarecon Mall Kelapa Gading	55%	54%	53%	50%	51%	1%	50%	51%	1%
Summarecon Mall Serpong	42%	50%	50%	39%	34%	-5%	39%	34%	-5%
Summarecon Mall Bekasi	47%	48%	55%	39%	49%	10%	39%	49%	10%
EBIT Margin	36%	39%	42%	20%	30%	10%	20%	30%	10%
Summarecon Mall Kelapa Gading	48%	48%	48%	40%	42%	2%	40%	42%	2%
Summarecon Mall Serpong	28%	36%	38%	17%	10%	-6%	17%	10%	-6%
Summarecon Mall Bekasi	31%	34%	44%	17%	32%	14%	17%	32%	14%

Profitability of the 3 malls were significantly affected by the pandemic. They properties and business are still impacted in 2022 despite signs of recovery.

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Financials : Income Statement Leisure & Hospitality Business

INCOME BY BUSINESS SEGMENT LEISURE & HOSPITALITY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
REVENUE	354	422	423	153	183	20%	153	183	20%
Leisure	71	77	75	27	35	32%	27	35	32%
Hospitality (Hotels)	283	344	348	127	148	17%	127	148	17%
GROSS PROFIT	96	161	168	0	9	2225%	0	9	2225%
Leisure	25	24	20	(11)	(3)	-74%	(11)	(3)	-74%
Hospitality (Hotels)	71	136	148	11	12	8%	11	12	8%
Gross Profit Margin	27%	38%	40%	0%	5%	5%	0%	5%	5%
Leisure	36%	31%	26%	-40%	-8%	32%	-40%	-8%	32%
Hospitality	25%	40%	43%	9%	8%	-1%	9%	8%	-1%
GROSS PROFIT (Net of Depn)	124	193	184	47	61	29%	47	61	29%
Selling Expense	(23)	(26)	(24)	(11)	(10)	-11%	(11)	(10)	-11%
General & Administration	(84)	(81)	(84)	(49)	(40)	-20%	(49)	(40)	-20%
Other Optg Income / (Expense)	-0	0	1	1	0	-40%	1	0	-40%
EBITDA	17	87	78	(12)	12	-203%	(12)	12	-203%
Less : Total Depreciation	(42)	(46)	(23)	(65)	(63)	-2%	(65)	(63)	-2%
EBIT	(25)	41	55	(77)	(51)	-34%	(77)	(51)	-34%
EBITDA Margin	0%	3%	2%	0%	0%	1%	0%	0%	1%
EBIT Margin	-1%	1%	2%	-2%	-1%	1%	-2%	-1%	1%

Leisure business is from the sports & recreational clubs that facilitate the townships of Kelapa Gading and Serpong. Hospitality business is from the city hotels that complements the mall business and a resort hotel in Bali. Contribution to Revenues is not material at only 3%. These businesses are incurring losses for the time being. All these properties and businesses were significantly affected by the pandemic as result of health safety protocols and mobility restrictions. They are still impacted in 2022 despite signs of recovery.

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Financials : Income Statement Other Businesses

INCOME BY BUSINESS SEGMENT OTHER BUSINESSES	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2020	Dec/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	283	312	303	313	319	2%	313	319	2%
Healthcare	108	100	0	0	0	0%	0	0	0%
Estate & Property Management	145	175	242	294	301	2%	294	301	2%
Miscellaneous	30	37	61	19	18	-7%	19	18	-7%
GROSS PROFIT	71	72	64	25	16	-38%	25	16	-38%
Healthcare	41	27	0	0	0	0%	0	0	0%
Estate & Property Management	24	38	47	24	15	-36%	24	15	-36%
Miscellaneous	6	8	18	1	0	-69%	1	0	-69%
Gross Profit Margin	25%	23%	21%	8%	5%	-3%	8%	5%	-3%
Healthcare	38%	27%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	17%	21%	19%	8%	5%	-3%	8%	5%	-3%
Miscellaneous	20%	21%	29%	7%	2%	-5%	7%	2%	-5%
GROSS PROFIT (Net of Depn)	84	84	74	35	23	-34%	35	23	-34%
Selling Expense	(2)	(4)	(3)	(0)	(0)	-67%	-0	-0	-67%
General & Administration	(26)	(34)	(34)	(80)	(70)	-12%	(80)	(70)	-12%
Other Optg Income / (Expense)	(1)	1	1	1	1	33%	1	1	
EBITDA	55	47	39	(44)	(46)	5%	(44)	(46)	5%
Less : Total Depreciation	(18)	(17)	(21)	(17)	(14)	-14%	(17)	(14)	-14%
EBIT	37	29	18	(60)	(60)	0%	(60)	(60)	0%
EBITDA Margin	2%	1%	1%	-1%	-1%	0%	-1%	-1%	0%
EBIT Margin	1%	1%	0%	-2%	-1%	0%	-2%	-1%	0%

Grouped into this category are facilities that support the township developments.
Contributions from this segment is not material

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Financials : Balance Sheet Summary

SUMMARY CONSOLIDATED BALANCE SHEETS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Sep/2020	Sep/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
Cash & Cash Equivalents	1,474	1,534	1,664	1,656	2,774	67%	1,656	2,774	67%
Inventories	6,498	7,890	8,514	9,187	9,254	1%	9,187	9,254	1%
Landbank	6,296	6,436	6,536	6,260	6,167	-1%	6,260	6,167	-1%
Fixed Assets	422	377	338	332	318	-4%	332	318	-4%
Investment Properties	4,461	4,386	4,357	4,383	4,260	-3%	4,383	4,260	-3%
Others	2,512	2,677	3,032	3,105	3,277	6%	3,105	3,277	6%
TOTAL ASSETS	21,663	23,299	24,442	24,923	26,050	5%	24,923	26,050	5%
Debt Borrowings	7,984	8,607	8,969	9,452	7,039	-26%	9,452	7,039	-26%
Banks	4,700	5,807	6,566	8,342	6,341	-24%	8,342	6,341	-24%
Bonds	3,283	2,800	2,403	1,111	698	-37%	1,111	698	-37%
Contract Liabilities	2,838	3,311	3,294	4,252	5,612	32%	4,252	5,612	32%
Contract Liab. Current Maturity	1,730	1,556	2,059	2,662	2,283	-14%	2,662	2,283	-14%
Contract Liab. Non-Current	1,108	1,755	1,236	1,590	3,329	109%	1,590	3,329	109%
Others	2,488	2,321	2,727	2,133	2,168	2%	2,133	2,168	2%
TOTAL LIABILITIES	13,309	14,239	14,990	15,837	14,819	-6%	15,837	14,819	-6%
Equity	6,510	6,904	7,368	6,846	8,661	27%	6,846	8,661	27%
Minority Interests	1,844	2,157	2,084	2,240	2,569	15%	2,240	2,569	15%
Total Equity	8,354	9,061	9,451	9,086	11,230	24%	9,086	11,230	24%
TOTAL LIABILITIES & EQUITY	21,663	23,299	24,442	24,923	26,050	5%	24,923	26,050	5%

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Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Sep/2020	Sep/2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Total Bank & Bond Debts	8,008	8,632	9,001	9,473	7,055	-26%	9,473	7,055	-26%
Bank Debt	4,708	5,816	6,585	8,357	6,355	-24%	8,357	6,355	-24%
Bonds	3,300	2,816	2,416	1,116	700	-37%	1,116	700	-37%
Debt Maturity Profile									
Current Maturity	2,400	3,721	4,667	3,975	2,423	-39%	3,975	2,423	-39%
Non-Current Maturity	5,607	4,912	4,334	5,498	4,632	-16%	5,498	4,632	-16%
- payable in 2 Years	1,984	2,525	1,300	1,432	1,248		1,432	1,248	
- payable in 3 Years	2,504	1,287	901	779	1,180		779	1,180	
- payable in 4 Years	796	351	482	1,199	841		1,199	841	
- payable in 5 Years	230	396	640	829	551		829	551	
- payable after 5 Years	230	396	640	829	812		829	551	
Debt Maturity Profile									
Current Maturity Ratio	30%	43%	52%	42%	34%	-8%	42%	34%	-8%
Non-Current Maturity Ratio	70%	57%	48%	58%	66%	8%	58%	66%	8%
Debt to Equity Ratios									
Gross Debt	8,008	8,632	9,001	9,473	7,055		9,473	7,055	
Less : Cash & Equivalents	(1,474)	(1,534)	(1,664)	(1,656)	(2,774)		(1,656)	(2,774)	
Less : Restricted Bank Deposits	(426)	(700)	(1,023)	(1,094)	(1,095)		(1,094)	(1,095)	
Net Debt	6,108	6,399	6,314	6,723	3,186	-53%	6,723	3,186	-53%
Debt to Equity Ratios									
Gross Debt to Equity Ratio	96%	95%	95%	104%	63%	-41%	104%	63%	-41%
Net Debt to Equity Ratio	73%	71%	67%	74%	28%	-46%	74%	28%	-46%

Bank Interest Rates in 2020 ranged from 4.19% to 9.25% (Average 7.0%), and in 2021 from 4.14% to 8.50% (Average 7.7%)
Bond Coupon ranged from 9.125% to 10.75% (Average 9.8%)

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Non-land Capital Investments

NON-LAND CAPITAL INVESTMENTS	Indicative Optg Date	TOTAL	FY-2021	FY-2022	FY-2023
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Villaggio Jakarta Luxury Outlet	Oct 22	160	30	110	20
Summarecon Mall Bandung	Nov 22	130	25	95	10
		290	55	205	30

Summarecon Villaggio Jakarta Luxury Outlet will be the first retail center that caters to the "affordable luxury" market segment. Located in East Karawang, it targets domestic travellers traveling on the trans-Java route.

Summarecon Mall Bandung, located in Summarecon Bandung's CBD, will replicate the concepts and services of the Summarecon malls concept of "A Family Mall" that caters to the daily needs of the residents. Additionally, it is poised to be the destination for visitors to Bandung; Bandung being known as a tourist destination.



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- A. Company Profile
- B. Property Development
- C. Investment Property
- D. Hospitality Business
- E. Leisure, Education & Others
- F. Financials

G. Our Plans and Strategy

- H. Contact Information
- I. Disclaimer



Our Business Model

Build Integrated Townships with both residential and commercial complexes, and associated infrastructure like roads, water treatment plants for potable water supply, drainage and sewage facilities, energy distribution, education institutions, hospitals, retail centers, places of worship etc, that come together to form a miniature urban ecosystem. The emphasis is to create the ultimate living ecosystem for our residents and workers.

Property Development division generates revenues from sale of property products such as houses, commercial shops, apartments, land plots, office spaces and other commercial/industrial property products.

Investment Property division generate recurring revenues from lease of retail spaces and commercial areas.

Education institutions



Education institutions

Hospital



Central Business District with Shopping Mall, Retails, Offices & Other Commercial properties



High-rise residence for closer proximity to the center



High-rise residence for closer proximity to the center

Landed residence encircling the center



Landed residence encircling the center



Our Competitiveness

PROPERTY DEVELOPMENT



- ✓ **Proven successful development of residential townships integrated with commercial, recreational and infrastructure facilities**
- ✓ **Residential product size and mix are controlled with easily manageable residential clusters**
- ✓ **Product launchings controlled to ensure efficient and maximum absorption by the market**
- ✓ **Blend of residential and commercial retail areas with vibrant local economy. Creates virtuous demand cycle**
- ✓ **Town / residential estate management : security, landscaping, community centre, sports facility, environment**
- ✓ **Timing of developments to take advantage of strong property demand**

A Trusted Brand Name for Quality and Value

INVESTMENT PROPERTY



- ✓ **Development, ownership, and operation of retail malls and commercial areas integrated into the residential townships**
- ✓ **Continued upgrading, expansion, and refurbishment of commercial and retail properties to grow attractiveness of the townships**
- ✓ **Commitment to manage tenant mix and placements to ensure optimum performance of malls**
- ✓ **Evolving recreational facilities to provide township residents with in-demand lifestyles**
- ✓ **Make our malls a destination for both living and recreational needs with wide variety of entertaining events**

A Trusted Brand for Family and Lifestyle Experiences

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Outlook for the Year

- ✓ **The pandemic is the biggest uncertainty on the horizon, reinforced by the surfacing of the Omicron variant, for instance, and the likelihood of more variants. Whilst the endgame of the pandemic is very uncertain, we assume that the world is entering a stage where the pandemic is likely to become endemic.**
- ✓ **Inflation in 2022 is projected to be a bit higher than 2021's est. of 3.6%, partly due to the increase in VAT rates. This may have an impact on the purchasing power of consumers.**
- ✓ **Prospective increase in IDR interest rate as consequence of increase in USD interest rates, thus potentially increasing the bank mortgage rates.**
 - ▣ **However with our focus on the middle-up property segment, we believe the impact of higher inflation and higher interest rates on the Company's revenues may be muted.**
- ✓ **Sustained global demand for commodities and raw materials, and the stability of prices will continue to boost the economy in 2022**

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- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
 - ▣ The opening of the 8th township, Summarecon Crown Gading, in Q4 is expected to further boost the Company's performance
 - ▣ The opening of Summarecon Mall Bandung and Summarecon Villaggio Jakarta Luxury Outlet in Q4 will add to the recurring income portfolio
- ☑ Develop existing land reserves and acquire strategic land plots
 - ▣ A large landbank allows us the flexibility to market products appropriate to the prevailing market conditions
- ☑ Continue to create innovations in marketing strategies and product offerings
 - ▣ Enhance customers' experience in our shopping malls and other investment properties with the offering of innovative and exciting programs, thus bringing more potential customers to the tenants
- ☑ Maintain product and service quality standards (The Summarecon Home Warranty)

To contact us

Investor Relations

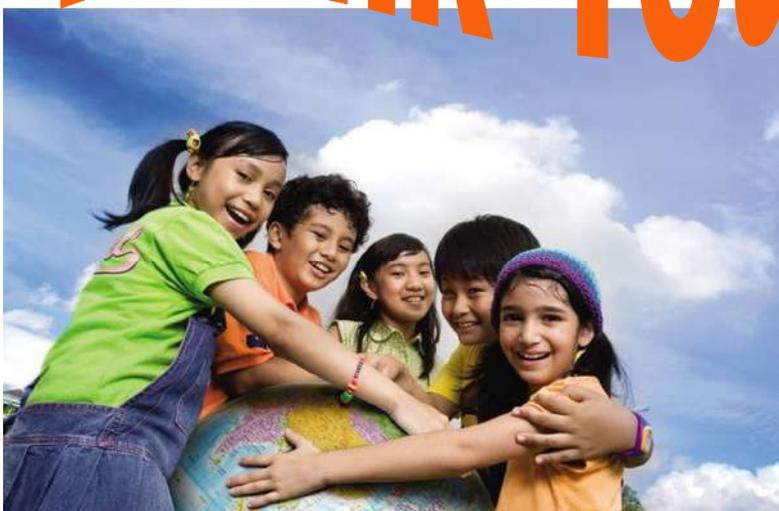
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Thank You



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Presentasi ini disiapkan oleh PT Summarecon Agung Tbk ("Perusahaan") untuk tujuan informasi saja dan tidak boleh dianggap sebagai penawaran atau ajakan untuk membeli atau memiliki berbagai jenis surat berharga Perusahaan. Dokumen yang telah disiapkan dan disediakan ini bersifat rahasia dan tidak boleh diproduksi ulang baik secara keseluruhan ataupun bagian darinya, digunakan, diterbitkan atau diedarkan tanpa persetujuan tertulis dari Perusahaan terlebih dahulu.

Presentasi ini mungkin mengandung pernyataan-pernyataan tertentu mengenai keadaan perusahaan di masa depan, termasuk namun tidak terbatas pada hal-hal yang berkenaan dengan posisi keuangan, strategi bisnis, rencana dan tujuan manajemen untuk operasional ke depannya (termasuk rencana pembangunan dan hal-hal yang berkaitan dengan produk yang ada saat ini dan yang akan datang). Pernyataan-pernyataan berwawasan ke masa depan tersebut memiliki risiko yang sudah diketahui maupun belum diketahui, ketidakpastian, dan faktor-faktor lainnya, yang dapat menyebabkan hasil, kinerja, atau pencapaian aktual Perusahaan, atau hasil industri, menjadi secara material berbeda dari hasil, kinerja, atau pencapaian yang terjadi di masa mendatang yang diungkapkan atau pun yang tersirat dari pernyataan-pernyataan tersebut.

Pernyataan-pernyataan ini didasarkan pada berbagai asumsi mengenai strategi bisnis kami saat ini dan di masa depan dan keadaan di mana kami perkirakan akan terjadi di masa depan. Setiap kinerja masa lalu bukan merupakan indikasi kinerja masa depan atau sebagai panduan untuk kinerja masa depan. Kami secara tegas menyatakan tidak memiliki kewajiban atau keharusan apa pun untuk memberitahukan secara publik setiap pembaruan atau revisi apa pun atas pernyataan-pernyataan berwawasan ke depan yang terkandung di presentasi ini untuk mencerminkan setiap perubahan atas perkiraan yang telah kami buat atau juga setiap perubahan dalam peristiwa, kondisi, atau keadaan yang menjadi dasar pernyataan tersebut.

Dalam keadaan apa pun Perusahaan tidak bertanggung jawab atau memiliki kewajiban dengan cara apa pun atas setiap tuntutan, kerusakan, kerugian, pengeluaran, biaya, atau kewajiban apa pun yang diakibatkan atau timbul secara langsung atau tidak langsung dari pemahaman atau bergantungnya Anda pada informasi dan materi dalam dokumen ini.

Examples of Product Specifications



← Morizen Residence

↓ Goldfinch Residence

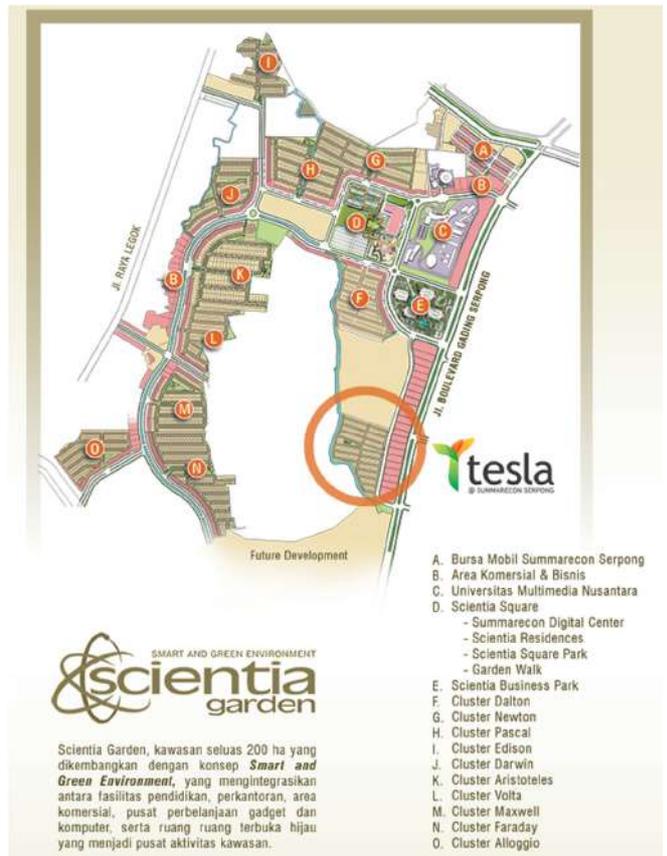


↑ M-Town Apartment



← Tesla Residence

A Typical Residential Product (sample)





Marketing Brochure (sample)

☑ Concept :

- Gated community with strict security at the gates and regular patrols within the estate
- Centrally maintained estate management of landscaping, cleanliness, garbage collection (including recycling), waste water treatment
- Monthly fees collected for upkeep of the estate and for the town

☑ Acreage = 4 ha

☑ Houses = 406 units

☑ Unit Land size = 66 – 77 m²
(Average = 71 m²)

☑ Building GFA = 62 – 78 m²
(Average = 70 m²)

☑ ASP Unit = Rp 1.1bn – Rp1.4bn
(Average = Rp 1.3bn)

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓



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Marketing Brochure (sample)



Land : 66m²
 Building GFA : 62 – 68 m²
 Price : ~Rp 1.1 bn each

Land : 77m²
 Building GFA : 73 – 78 m²
 Price : ~Rp 1.4bn each

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Marketing Brochure (sample)



Land / Building Size :
66 m² / 62 m²



Land / Building Size :
66 m² / 68 m²

Land / Building Size :
77 m² / 78 m²



Land / Building Size :
77 m² / 73 m²



End of Presentation