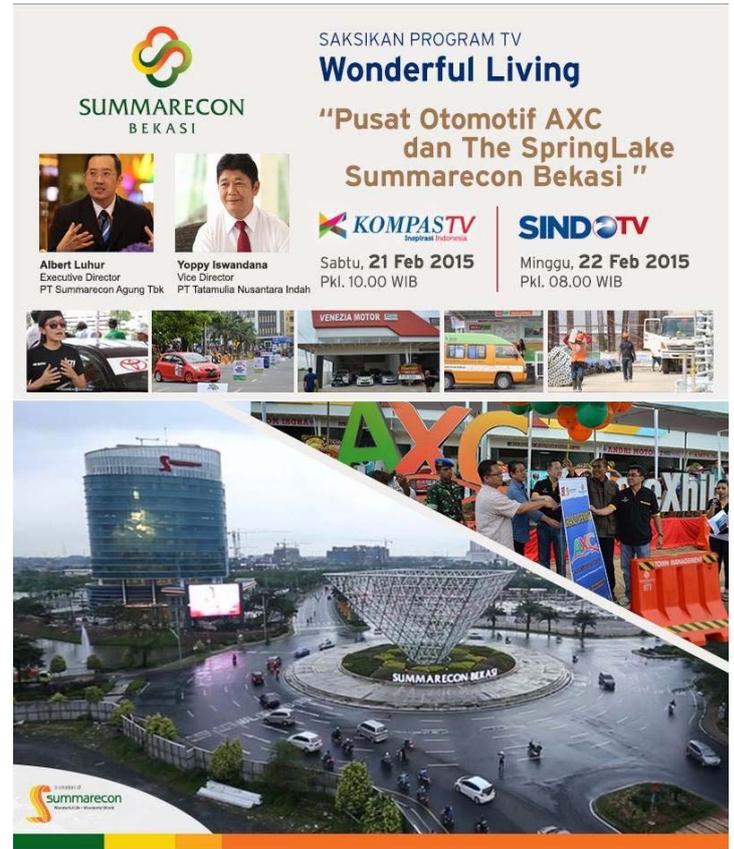


A Company Presentation February 2015



SAKSIKAN PROGRAM TV
Wonderful Living

"Pusat Otomotif AXC dan The SpringLake Summarecon Bekasi"

KOMPASTV
Insipran Indonesia

SINDOTV

Sabtu, **21 Feb 2015** Pkl. 10.00 WIB
Minggu, **22 Feb 2015** Pkl. 08.00 WIB

SUMMARECON BEKASI

Albert Luhur
Executive Director
PT Summarecon Agung Tbk

Yopy Iswandana
Vice Director
PT Tatamulia Nusantara Indah

VENEZIA MOTOR

AXC

SUMMARECON BEKASI

1



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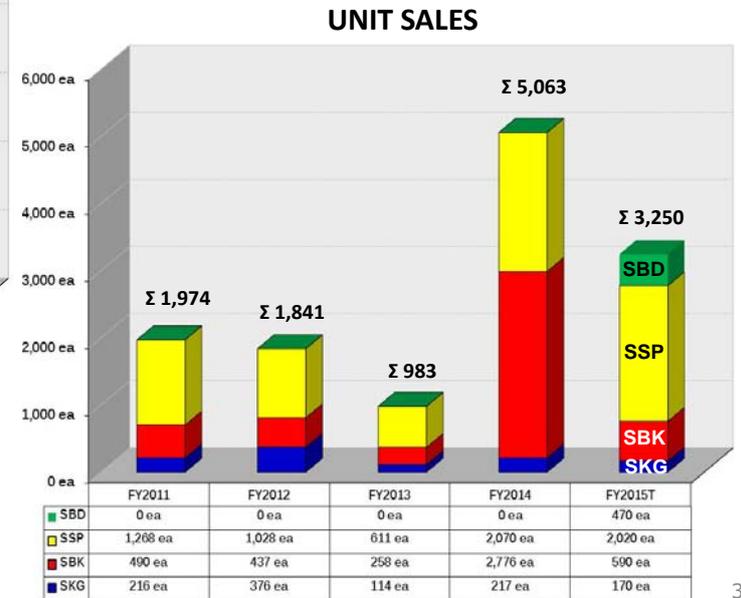
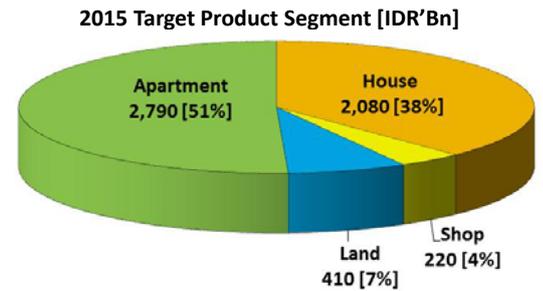
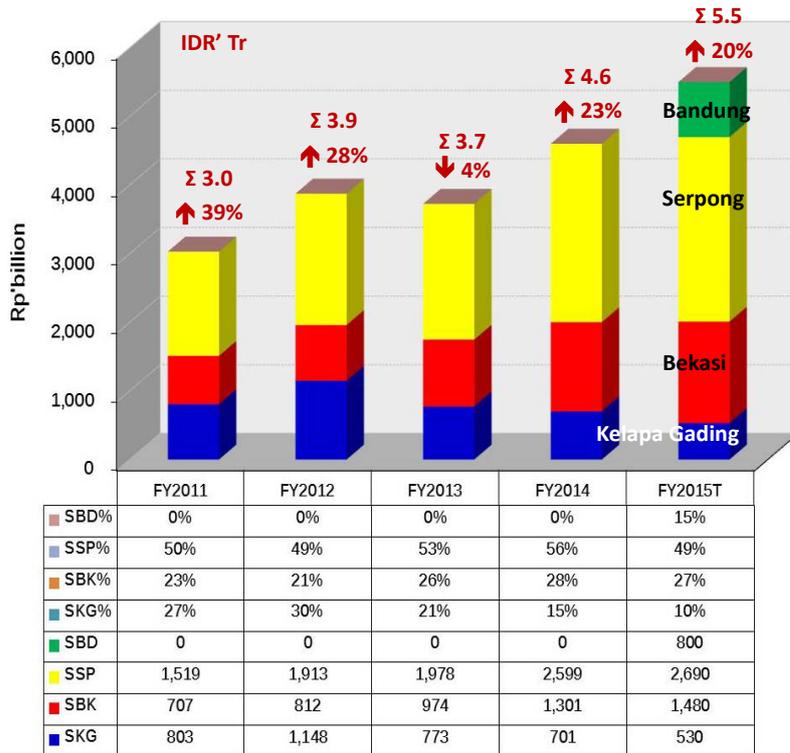
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Plans for 2015 : Property Development

- 1) 2015 Marketing Sales target = Rp 5.5Tr [20% growth]
- 2) Sales from Kelapa Gading, Bekasi, Serpong & Bandung (new township to open in 2Q2015)



Plans for 2015 : Investment Property

Construction in Progress. Preparing for future recurring earnings

- 1) **Scientia Business Park** ;
 - 6 blocks of 'green office' for rent. Book building basis
 - Have built 2 out of 6 office blocks
- 2) **Plaza Summarecon Bekasi** ; Office for Summarecon Bekasi [Opening 2015-Q1]
- 3) **La Terrazza** ; F&B outlets within Bekasi CBD [Opening 2015-Q1]
- 4) **Movenpick Resort & Spa, Jimbaran, Bali** [Opening 2016-Q2]





Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Jan 2015	: Total Shares in Issue = 14,426,781,680 @ Rp 100/share	
	: Total Paid-up = Rp 1.44 tr (~USD 125 mn)	

	Total Value	Rupiah per share
Market Capitalization @ 31 Jan 2015	: Rp 23.8 tr (~USD 1.9bn)	Rp 1,650
Net Book Value	: Rp 5.0 tr (~USD 410 mn)	Rp 349
NAV (Market/Replacement Cost)	: Rp 39.0 tr (~USD 3.4 bn)	Rp 2,708
Shareholder Profile @ 31 Jan 2015	: Founders & Associates ~ 36%	
	: Public – Local ~ 14 %	
	: Public – Foreign ~ 50 %	
	: No. of Shareholders 4,609	
Employees	: ~ 4,500	

5



Board of Commissioners (4 Members)

ESTHER MELYANI HOMAN (55)
Independent Commissioner



HARTO DJOJO NAGARIA (67)
Commissioner



IR. SOETJIPTO NAGARIA (74)
Founder of the Company

EDI DARNADI (63)
Independent Commissioner

6



HERMAN NAGARIA (38) **SHARIF BENYAMIN (54)** **YONG KING CHING (55)** **ADRIANTO P. ADHI (56)** **SOEGIANTO NAGARIA (42)**
LEXY A. TUMIWA (66) **JOHANES MARDJUKI (55)** **LILIAWATI RAHARDJO (65)** **LILIES YAMIN (60)**
 President Director Non-Affiliated Director



LEXY ARIE TUMIWA (66)

Director - Corporate Services

Appointed Director in June 1993. Previously served as Assistant Director in corporate and operational functions. Joined Company in 1987. Prior to joining Summarecon, he held managerial positions at PT. Ponderosa Pelangi and Holland America Cruises

JOHANNES MARDJUKI (55)

President Director

Appointed President Director in June 2006. Previously served as Director of Finance and Accounting from 2003. Joined the Company in 1993 as Corporate Secretary. Prior to joining Summarecon, he was the Finance Director of Grup Garuda Mas.

LILIAWATI RAHARDJO (65)

Managing Director

Appointed Director in June 2002. Was a Commissioner from 1992 to 1997, and then the President Commissioner from 1997 to 2001 before assuming an executive role as Managing Director in 2002.

LILIES YAMIN (60)

Director – Technical & Planning

Appointed Director in June 2006. Previously served as Technical Assistant Director from 2003. Joined the Company in 1981. She has worked as an architect in numerous companies since 1976.

HERMAN NAGARIA (38)

Director – Business & Property Development

Appointed Director in June 2006. Previously served as Assistant Director in Business Development from 2003, and has worked in various managerial positions since joining the Company in 1999.

SHARIF BENYAMIN (54)

Director – Serpong

Appointed Director in June 2013. Joined the Company as Executive Director (operations director) for Serpong in 2005. Worked in the construction industry as an employee and as an entrepreneur contractor from 1985 to 2004.

YONG KING CHING, Michael (55)

Director – Finance, Corporate Secretary

Appointed Director in May 2010. Joined in 1994 as Company Secretary till 1998, and returned to Company in 2006. Worked in PwC 1979 – 1988, Ernst & Whinney London 1988 – 1990, Bank Dharmala 1990 – 1994, and Hexagon Malaysia in 2000 as FC, then as FD in 2001

ADRIANTO PITOYO ADHI (56)

Director – Kelapa Gading, Bekasi

Appointed Director in June 2013. Joined in the Company as Executive Director (operations director) in 2005. Joined PT Metropolitan Land in 1997 as General Manager., then promoted to Director from 2002. From 1986 to 1997, worked in a number of companies in the property industry.

SOEGIANTO NAGARIA (42)

Director – Investment Property

Appointed Director in June 2006. Since joining the Company in 1997, he has served in various managerial positions in business development, club management and retail leasing.



Principal Activities

- ☑ Development of **residential townships** integrated with:
 - Commercial strips and large retail mall complexes
 - Recreational, public and social facilities such as schools, hospitals, places of worship, parks
 - General services and infrastructure such as security arrangements, electricity, water, sewerage, roads
- ☑ Town planning and management of land development in each locality for the most efficient use of land
- ☑ Development area totaling ~ 2,000 hectares with
 - > 40,000 residences (house and apartment)
 - > 4,000 retail neighbourhood shoplots,
 - Retail mall complexes totaling over 300,000 sqm of GFA,
 - Recreational facilities
- ☑ 3 Principal Business Segments
 - **Property Development** (for sales revenues),
 - **Investment Property** (for recurring revenues), and
 - **Leisure & Hospitality** (supplemental facilities with recurring revenues)



Residential



Commercial Retail



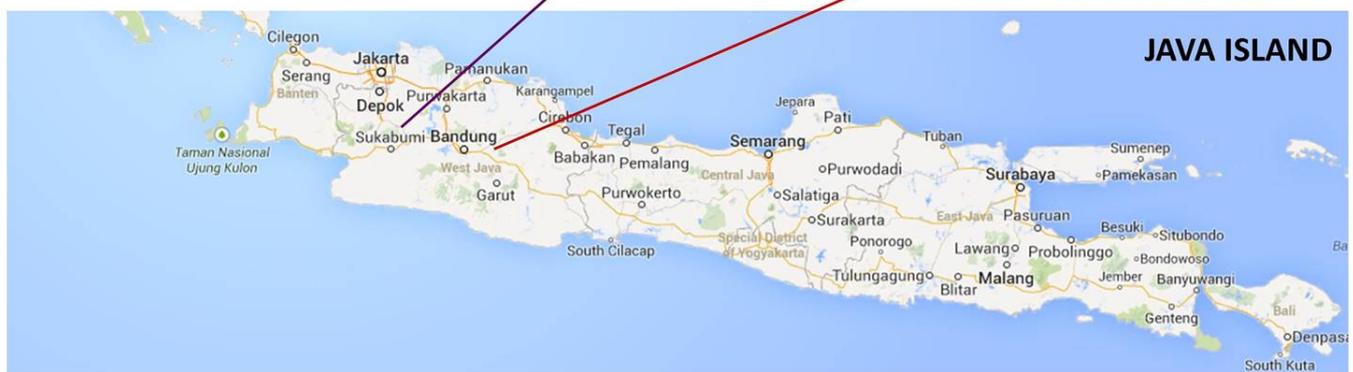
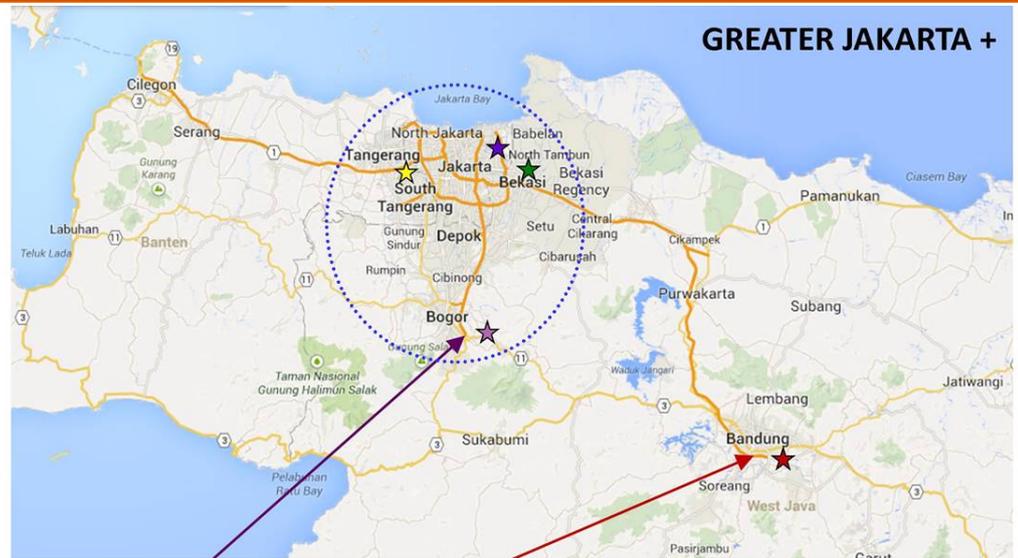
Leisure



Project Locations [Current and Future Developments]

- ★ KELAPA GADING [Greater Jakarta]
- ★ SERPONG [Greater Jakarta]
- ★ BEKASI [Greater Jakarta]
- ★ BOGOR [Greater Jakarta, 55 km south of Jakarta]
- ★ BANDUNG [160 km from Jakarta]

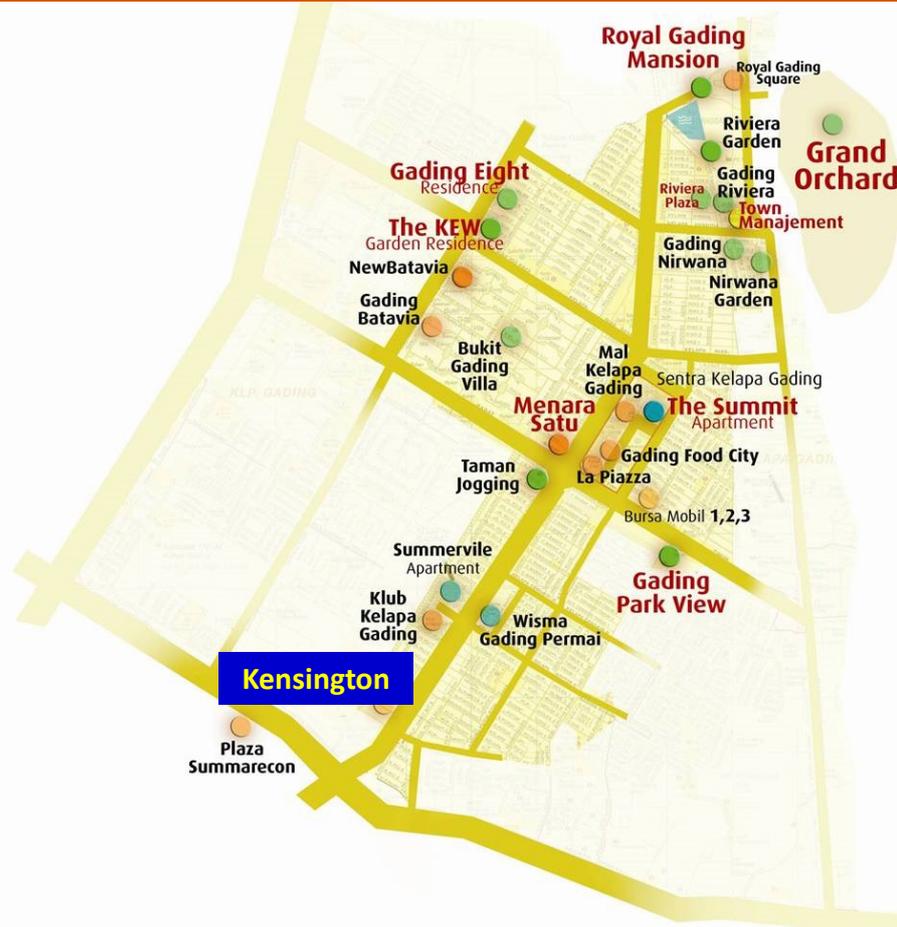
Greater Jakarta = JaBoDeTaBek =
 Jakarta, Bogor, Depok, Tangerang and Bekasi





SUMMARECON KELAPA GADING

- ☑ Started in 1976
- ☑ Acreage = Original 500 ha. Now 550 ha
- ☑ Area already developed = 542 ha (97%)
- ☑ Available landbank to develop = 8 ha
- ☑ Development period ~ 5 years
- ☑ **Already developed :**
 - > 30,000 residential houses
 - > 2,100 shoplots
 - > 1,350 apartment units
- ☑ **Investment Properties :**
 - Sentra Kelapa Gading
 - Harris Hotel Kelapa Gading
 - Klub Kelapa Gading
 - Summerville Apartments
 - Plaza Summarecon (Head Office)
 - Menara Satu (Office)



Summarecon Kelapa Gading : Current & Future Projects

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Sold in FY2015		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Sherwood Apartments [3 Towers]	Residential	2011	Jun/11	Jun/14	354	574	0	0	0	0	100%
Sherwood Garden Townhouse	Residential	2012	May/12	May/14	43	218	0	0	0	0	100%
Kensington Commercial	Commercial	2013	Mar/13	Sep/14	41	569	0	0	0	0	100%
Kensington Apartments [Tower 1-3]	Residential	2014	Sep/14	Sep/17	325	1,000	105	320	335	1,050	68%
Kensington Apartments [Tower 4]	Residential	2015	Jul/15	Jan/19	335	1,050	335	1,050	335	1,050	
Kensington Office	Office	2016			36	540	36	540	36	540	
Summit Apartment 2	Residential	2016			360	1,260	360	1,260	360	1,260	
Summerville Apartments [Towers 1,2]	Residential	2016			350	1,120	350	1,120	350	1,120	
Summerville Apartments [Towers 3,4]	Residential	2017			350	1,330	350	1,330	350	1,330	
TOTAL					2,194	7,662	0	0	1,536	5,620	27%

* Development plan and values are subject to change according to the prevailing market conditions

Sherwood Apartments



Kensington Apartments





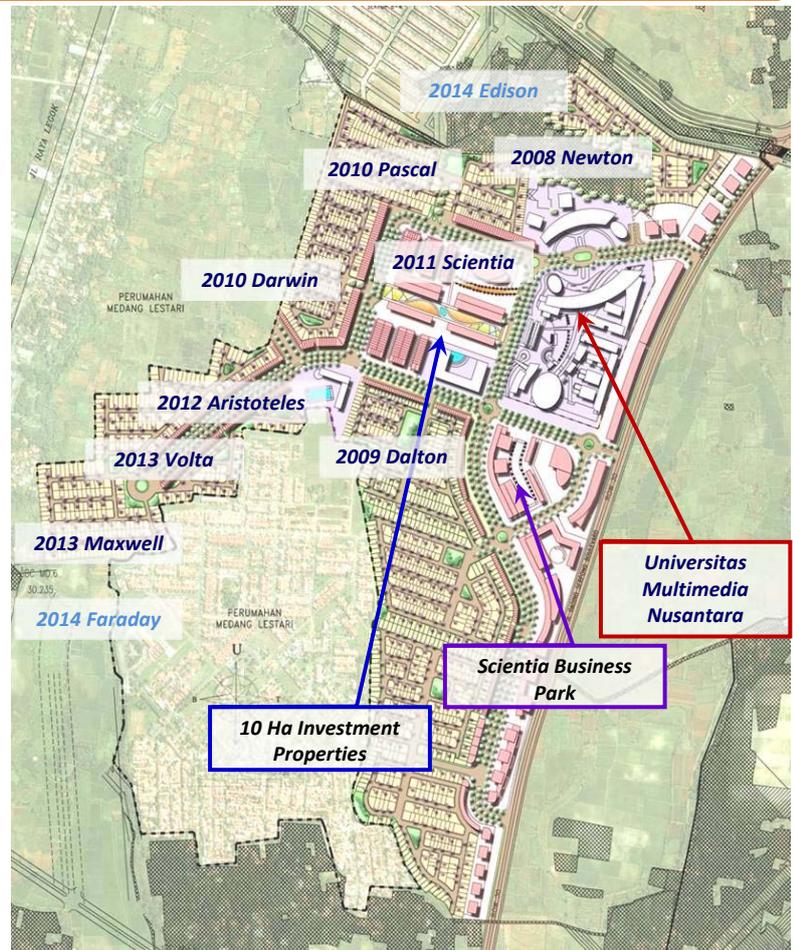
SUMMARECON SERPONG

- ☑ Started in 1993
- ☑ Acreage = 780 ha (our portion)
- ☑ Area already developed = 250 ha (32%)
- ☑ Available landbank to develop = 530 ha
- ☑ Development period ~ 10 years
- ☑ **Already developed :**
 - > 11,000 residential houses
 - > 1,300 neighbourhood shoplots
 - > 1,000 residential landplots
 - > 1,100 apartment units
- ☑ **Investment Properties :**
 - Summarecon Mal Serpong
 - Summarecon Digital Centre @ Serpong
 - St Carolus Hospital Serpong [CSR Facility]



Summarecon Serpong : Current & Future Projects

- ☑ **Scientia Garden**
 - 150 ha residential & commercial development
 - Remaining 80 ha for future development
 - Development period = 10 years from 2008 to 2017
 - Already sold 26% of project GDV
- Concept includes investment properties :-
 - Summarecon Digital Centre @ Serpong
 - Scientia Square Park
 - Scientia Business Park





Summarecon Serpong : Current & Future Projects : Scientia Garden

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2015		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Newton [House, Shop]	Residential	2008	Nov/08	May/10	309	202			0	0	100%
Dalton Residence	Residential	2009	Nov/09	May/11	218	173			0	0	100%
Darwin Residence	Residential	2010	May/10	Nov/11	148	120			0	0	100%
Pascal [House, Shop]	Residential	2010	May/10	Nov/11	234	278			0	0	100%
Scientia Residence A,B	Residential	2011	May/11	Nov/13	563	169			0	0	100%
Scientia Residence C,D	Residential	2012	Jun/12	Feb/14	562	200			0	0	100%
Scientia Residence Ruko	Commercial	2012	May/12	Jan/14	24	45			0	0	100%
Ruko Dalton	Commercial	2012	May/12	Nov/13	37	148			0	0	100%
Ruko Dalton [Ext]	Commercial	2017	Sep/17	Sep/19	29	161			0	0	100%
Aristoteles [Land, house]	Residential	2012	Aug/12	Aug/13	188	530			0	0	100%
Volta Residence	Residential	2013	Mar/13	Sep/14	168	360			0	0	100%
Darwin Commercial	Commercial	2013	Apr/13	Oct/14	89	310			0	0	100%
Maxwell Residence [1]	Residential	2013	Oct/13	Jun/15	92	245			0	0	100%
Maxwell Residence [2]	Residential	2015	Jun/15	Jun/17	83	260			83	260	
Faraday Residence	Residential	2014	Mar/14	Sep/15	384	683			0	0	100%
Edison Residence	Residential	2014	May/14	Nov/15	196	370			0	0	100%
Aristoteles Ruko [1]	Commercial	2015	May/15	May/17	39	167			39	167	
Aristoteles Ruko [2]	Commercial	2016	May/16	May/18	40	188			40	188	
Houses [R9]	Residential	2015	Sep/15	Sep/17	390	565			390	565	
Pascal Ruko Ext	Commercial	2017	Mar/17	Mar/19	39	151			39	151	
Houses - 5 Clusters [TBA]	Residential				1,863	7,097			1,863	7,097	
Apartment - 10 Towers [TBA]	Residential				2,600	1,932			2,600	1,932	
Apartment Shoplots - 10 Towers [TBA]	Commercial				120	628			120	628	
Commercial - 5 Blocks [TBA]	Commercial				31	608			26	548	10%
TOTAL					8,446	15,590	0	0	5,200	11,537	26%

* Development plan and values are subject to change according to the prevailing market conditions



Summarecon Serpong : Current & Future Projects : The Springs

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2015		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
R1 Grisea	Residential	2010	Aug/10	Feb/12	166	235			0	0	100%
R6 Canary	Residential	2010	Aug/10	Feb/12	307	243			0	0	100%
R2 Scarlet	Residential	2011	Oct/11	Apr/13	159	319			0	0	100%
R5 Starling	Residential	2011	Oct/11	Apr/13	270	315			0	0	100%
C1 Ruko Springs Boulevard	Commercial	2011	Nov/11	May/13	100	180			0	0	100%
R8 Goldfinch	Residential	2012	Nov/12	May/14	109	450			0	0	100%
R8 Goldfinch [Ext]	Residential	2015	Mar/15	Mar/17	30	170			30	170	
R3 Pelican	Residential	2013	Jul/13	Jan/15	169	589			0	0	100%
R3A Flamingo [1]	Residential	2014	Jun/14	Dec/15	170	415			0	(0)	100%
R3A Flamingo [2]	Residential	2016	Mar/16	Sep/17	285	820			285	820	
R12 Low Rise @The Springs	Residential	2015	Oct/15	Oct/17	600	990			600	990	
Residential - 5 clusters [TBA]	Residential				720	4,035			720	4,035	
Commercial - 3 Blocks [TBA]	Commercial				336	1,706			336	1,706	
TOTAL					3,421	10,467	0	0	1,971	7,721	26%

* Development plan and values are subject to change according to the prevailing market conditions



The Springs

- 100 ha residential development
- Available 50 ha for future development
- Development period = 7 years from 2010 to 2017
- Sold 26% of project GDV



Summarecon Serpong : Current & Future Projects : Serpong Midtown

Estimated Development Values

Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2015		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
Midtown Residence [Tower A-D]	Residential	2014	Nov/14	May/18	2,196	1,235			0	0	100%
Midtown Signature [Tower A-B]	Residential	2014	Nov/14	May/18	558	667			0	0	100%
Midtown Residence [Tower E-F]	Residential	2015	Jun/15	Dec/18	1,097	728			1,097	728	
Midtown Signature [Tower C-D]	Residential	2015	Jun/15	Dec/18	558	787			558	787	
TOTAL					4,409	3,418	0	0	1,655	1,515	56%

* Development plan and values are subject to change according to the prevailing market conditions



☑ Serpong Midtown

- 6 ha of Superblock development, consisting of : Midtown Residence , Midtown Signature and Commercial District
- Located right across Summarecon Mal Serpong
- Total 6 towers (4 towers of Midtown Residence and 2 towers of Midtown Signature) were sold in 2014
- Remaining 2 towers each of Residence and Signature concepts, and 3 Commercial buildings to be developed from 2015.

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SUMMARECON BEKASI

- ☑ Development started in March 2010.
- ☑ Available landbank = 520 ha
- ☑ Development Period >10 years
- ☑ **Already developed (1st phase 260 ha) :**
 - > 1,600 residential houses
 - > 250 neighbourhood shoplots
- ☑ Sold 7 % of Projected Total
- ☑ **Investment Properties :**
 - Summarecon Mal Bekasi; Planned GFA 160,000 m2. Phase 1 with GFA 80,000 m2 and NLA 51,000 m2 opened in 2013
 - Plaza Summarecon Bekasi (Bekasi Office) to open in 2015Q1



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Summarecon Bekasi : Current & Future Projects (for 1st 240 ha)

Estimated Development Values

Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2015		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
R1 Palm	Residential	2010	Apr/10	Oct/11	287	185			0	0	100%
R3 Maple	Residential	2010	Apr/10	Oct/11	231	214			0	0	100%
R2 Acacia	Residential	2010	Oct/10	Apr/12	266	213			0	0	100%
Block S Sinpasa Commercial 1	Commercial	2011	May/11	Nov/12	94	242			0	0	100%
R9 Lotus Lakeside	Residential	2011	Oct/11	Apr/13	203	322			0	0	100%
R5 Magnolia	Residential	2011	Oct/11	Apr/13	251	259			0	0	100%
Emerald Commercial	Commercial	2012	Mar/12	Sep/13	174	448			0	0	100%
R6 Bluebell	Residential	2012	Jul/12	Jan/14	253	329			0	0	100%
R4 Veronia	Residential	2013	Apr/13	Oct/14	193	530			0	0	100%
S1 Graha Bulevar Bekasi	Commercial	2013	Jul/13	Jan/15	27	237			0	0	100%
S2 Topaz Commercial	Commercial	2013	Jul/13	Jan/15	37	213			0	0	100%
SpringLake Apartments (Towers 1-3)	Residential	2014	Apr/14	Apr/17	2,334	1,000			0	0	100%
SpringLake Apartments (Tower 4)	Residential	2014	Jul/14	Jul/17	698	389			283	102	74%
SpringLake Premium (Tower 1-2)	Residential	2015	Aug/15	Feb/19	700	772			700	772	
Shoplot S16	Commercial	2015	Sep/15	Sep/17	18	115			18	115	
Cluster R7&R8 Lakeside [Land]	Residential	2015	Apr/15	Oct/18	83	546			83	546	
Cluster R7&R8 Lakeside [Houses]	Residential	2015	Apr/15	Oct/18	90	599			90	599	
Houses - 7 Clusters [TBA]	Residential				1,390	9,670			1,390	9,670	
Apartments - 100 Towers [TBA]	Residential				29,082	42,039			29,082	42,039	
Commercial [TBA]	Commercial				140	1,651			140	1,651	
TOTAL					36,551	59,973	0	0	31,786	55,494	7%

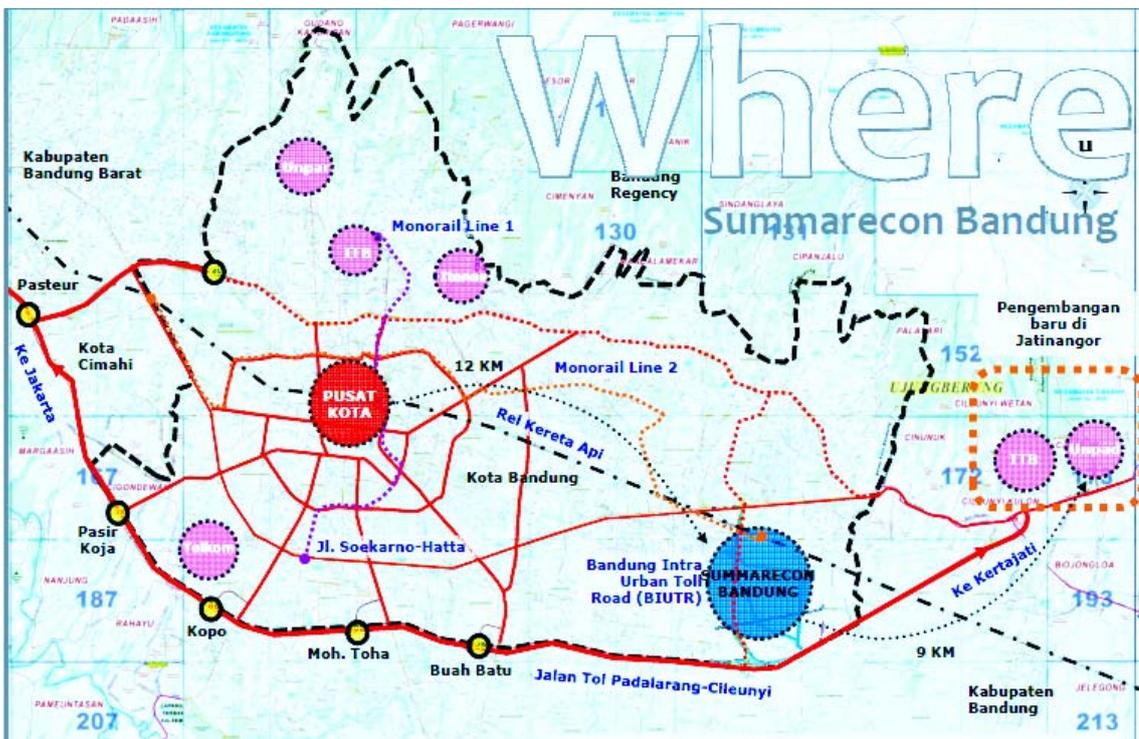
* Development plan and values are subject to change according to the prevailing market conditions



SUMMARECON BANDUNG (NEW TOWNSHIP)



- Located at Gedebage Area (12 km from City Center)
- Available landbank = 300 ha
- To open in 2Q2015
- Development Period >10 years





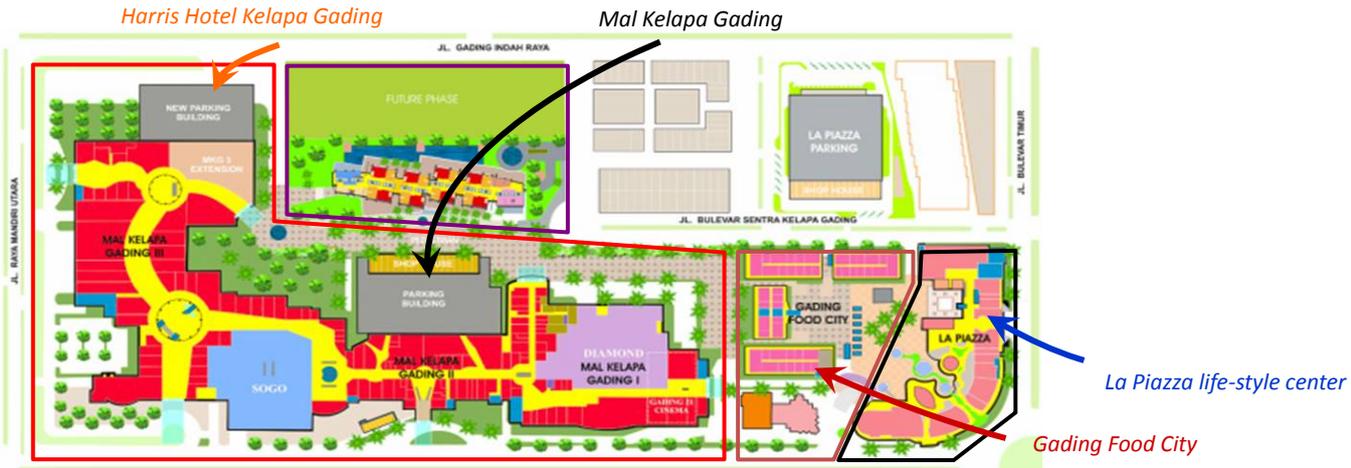
PROPERTIES IN SUMMARECON KELAPA GADING [SKG]

☑ SENTRA KELAPA GADING

- Mal Kelapa Gading, La Piazza, and Gading Food City
(GFA 200,000 m2, NLA 125,000 m2)
- Harris Hotel Kelapa Gading
- Pop! Hotel Kelapa Gading

☑ OTHER PROPERTIES

- Plaza Summarecon [Head office]
- Menara Satu [office]
- The Orchard Junction [Retail with Giant Supermarket as anchor tenant]
- Summerville Apartments [serviced residential]
- Klub Kelapa Gading [recreational club]
- Pertamina Petrol Station @ Grand Orchard



PROPERTIES IN SUMMARECON SERPONG [SSP]

☑ SENTRA GADING SERPONG

- Summarecon Mal Serpong, Salsa Food City and Sinpasa
(GFA 141,000 m2, NLA 109,000 m2)

☑ OTHER PROPERTIES

- Plaza Summarecon Serpong [SSP office]
- The Springs Club
- SDC @ Serpong
- Scientia Square Park
- Scientia Business Park

PROPERTIES IN SUMMARECON BEKASI [SBK]

☑ SENTRA SUMMARECON BEKASI

- Summarecon Mal Bekasi
- Sinpasa Commercial
- Bekasi Food City
- La Terrazza F&B retail [CIP]

☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi [SBK office]
- Harris Hotel Bekasi



Note : [CIP] denotes "under construction-in-progress"



- ✓ Developed over 4 phases from 1990
- ✓ GFA 150,000 m² modern suburban shopping mall with 4,500 carpark bays for today's lifestyle society
- ✓ NLA 112,000 m² with > 98% occupancy
- ✓ Tenants : ~ 600
- ✓ Revenues :
 - Lease rent for specialty stores : USD 20-100 /m²/mth
 - Average rent : USD 29 /m²/mth [Rp 225,000]
 - Service charge : USD 14 /m²/mth [Rp 108,500]
 - Rents paid in Rp at pegged rate Rp 7,750
- ✓ Visitor traffic in 2014 = 38 mn pax & 5.5 mn cars

Tenancy Mix (by leasable area)	
Anchors (Dept Store, Home, Hardware, Supermarket)	35%
Fashion & Accessories	16%
Lifestyle	18%
Food & Beverage	22%
Leisure & Entertainment	8%
Services & Others	1%

Average Lease Term of Tenants	
> 3 Years	40%
3 Years	45%
< 3 Years	15%



Mal Kelapa Gading Major Tenants

- ✓ **Anchor Tenants :**
Sogo, Farmers Market, Star Dept Store, Best Denki , Pong's Do-It-Best
- ✓ **Fashion :** The Catwalk (featuring Indonesian designers), and major international brands (Pull & Bear, Levis, LaSenza, Esprit, Giordano, Guess, Marks & Spencer, Mothercare, Nautica, Next, Nike, Adidas, Puma, Fila, Zara, Uniqlo)
- ✓ **Entertainment :** Gading 21 & XXI (2 cineplexes), Disney Time Zone, Time Zone, Kids Safari
- ✓ **Food & Beverage :** > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk
- ✓ 80% of tenants are foreign brands.

✓ LA PIAZZA

- 4 flrs , GFA 33,000 m², NLA 13,000 m²
- Occupancy : 97%
- Lifestyle centre that hosts live entertainment and events. Brings in the visitors / customers for the mall
- Revenues :
 - Lease rent for specialty stores : USD 15-27 m²/mth
 - Average rent : USD 23 /m²/mth [Rp 155,250]
 - Service charge : USD 8 /m²/mth [Rp 54,000]
 - Rents paid in Rp at pegged rate Rp 6,750





☑ GADING FOOD CITY

- 2 flrs, GFA 12,000 m², NLA 7,500 m²
- Occupancy : 92%
- Open-air dining ala Indonesian
- Wide variety of cuisine attracts large traffic volume which feeds the mall
- Revenues :
 - Lease Rent : Rp 60-120,000 /m²/mth
 - Average rent : Rp 90,000 /m²/mth



☑ SUMMARECON DIGITAL CENTRE @ SERPONG

- Opened in June 2014
- GFA 23,200 m², NLA 14,000 m²
- Est. revenues when fully operational
 - Average Base Rent = Rp 85,000 /m²/mth
 - Service Charge = Rp 50,000 /m²/mth



☑ SUMMARECON MAL SERPONG

- Planned GFA 150,000 m² modern suburban shopping mall
- Phase 1 with NLA 34,000 m² opened in June 2007. Phase 2 with NLA 45,000 m² opened on 27 Oct 2011. Total NLA = 79,000 m²
- Occupancy: Phase 1 = 97%; Phase 2 = 93%, Average ~ 95%
- Tenants ~ 350
- Revenues :-
 - Lease Rent : USD 10-70 /m²/mth for specialty stores
 - Average rent : USD 23 /m²/mth [Rp 172,500]
 - Service Charge : USD 13 /m²/mth [Rp 97,500]
 - Rents paid in Rp at pegged rate Rp 7,500
- Visitor traffic in 2014 = 25 mn pax & 4.3 mn cars
- Tenants include :-
 - Anchors are Farmers Supermarket, Star Dept Store, Centro Dept Store, Best Denki (home appliance), Pongs Do-It-Best (hardware store),
 - Uniqlo, Paper Clip stationery, Gramedia bookstore, TimeZone games arcade, Gading XXI cineplex, Guardian, Giordano, Levis, Planet Sports

Tenancy Mix (by leasable area)	
Anchors	37%
Fashion & Accessories	18%
Lifestyle	12%
Food & Beverage	22%
Leisure & Entertainment	10%
Services & Others	1%





☑ SUMMARECON MAL BEKASI

- Planned GFA 160,000 m² modern suburban / regional shopping mall
- Phase 1 with NLA 52,000 m² Opened in June 2013
- 92% occupancy with anchor tenants; Star Dept Store, Sogo's Foodhall supermarket, Best Denki electrical households, Cinema XXI, Time Zone games arcade
- Revenues :-
 - Lease Rent : USD 10-70 /m²/mth for specialty stores
 - Average rent : USD 21 /m²/mth [Rp 150,000]
 - Service Charge : USD 13 /m²/mth [Rp 91,000]
 - Rents paid in Rp at pegged rate Rp 7,000
- Visitor Traffic in 2014 = 12 mn pax & 1.5 mn cars

Tenancy Mix (by leasable area)	
Anchors	50%
Fashion & Accessories	16%
Lifestyle	5%
Food & Beverage	11%
Leisure & Entertainment	10%
Services & Others	8%



Hospitality Business – City Hotels

☑ Strategy based on selective development wherein there is a stable & recurring captive market.

☑ HARRIS HOTEL KELAPA GADING

- 300 rooms 4-star city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- Revenues :
 - Room rates ~ Rp 850,000 / night
 - > 90% occupancy

☑ POP! HOTEL KELAPA GADING

- 260 rooms budget city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- Opened in Nov 2014
- Room rates ~ Rp 400,000 / night

☑ HARRIS HOTEL BEKASI

- 350 rooms 4-star city hotel
- Catchment : Bekasi and industrial estates, Cikarang, Karawang
- Opened in Jan 2015
- Room rates ~ Rp 850,000 / night





Hospitality Business – Resort Hotel

- ☑ **MOVENPICK RESORT & SPA, JIMBARAN, BALI**
 - 300 rooms 5-star resort hotel
 - Tourists; both foreign and domestic
 - Under construction. Opening in 2016Q2
 - Dev Cost = Rp 600 bn
 - Room rates ~ USD 200/ night [indicative]



- ☑ **SAMASTA ENTERTAINMENT VILLAGE**
 - NLA 5,000 sqm for F&B and entertainment
 - Planning & Design stage . Opening in 2016Q2
- ☑ **CONDOTEL [future development]**
 - GFA 10,000 sqm strata-title saleable
 - Planning & Design stage . To sell in 2017

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Other Properties [1]

☑ OTHER PROPERTIES / FACILITIES IN KELAPA GADING

- **Plaza Summarecon**
 - Corporate Head Office. Own use
 - 8 floors. GFA 8,350 m², NLA 6,870 m².
- **Menara Satu**
 - GFA 18,600 m² office. 8,300 m² (45%) for strata-title sale and 10,300m² for lease
- **Orchard Junction**
 - GFA 4,0000 m² of retail space and food court. Anchor tenant is Giant Supermarket.
- **Summerville Apartments**
 - Semi-serviced apartments in a resort setting. 42 units of 1 to 3-bedrooms
 - 95% occupancy
- **Klub Kelapa Gading**
 - Biggest community club in Jakarta with facilities for sports functions and banqueting (from seminars to weddings)
 - 1st opened in 1983
 - 1,200 members

Plaza Summarecon



Menara Satu



Klub Kelapa Gading

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Other Properties [2]

✓ OTHER PROPERTIES / FACILITIES IN SERPONG

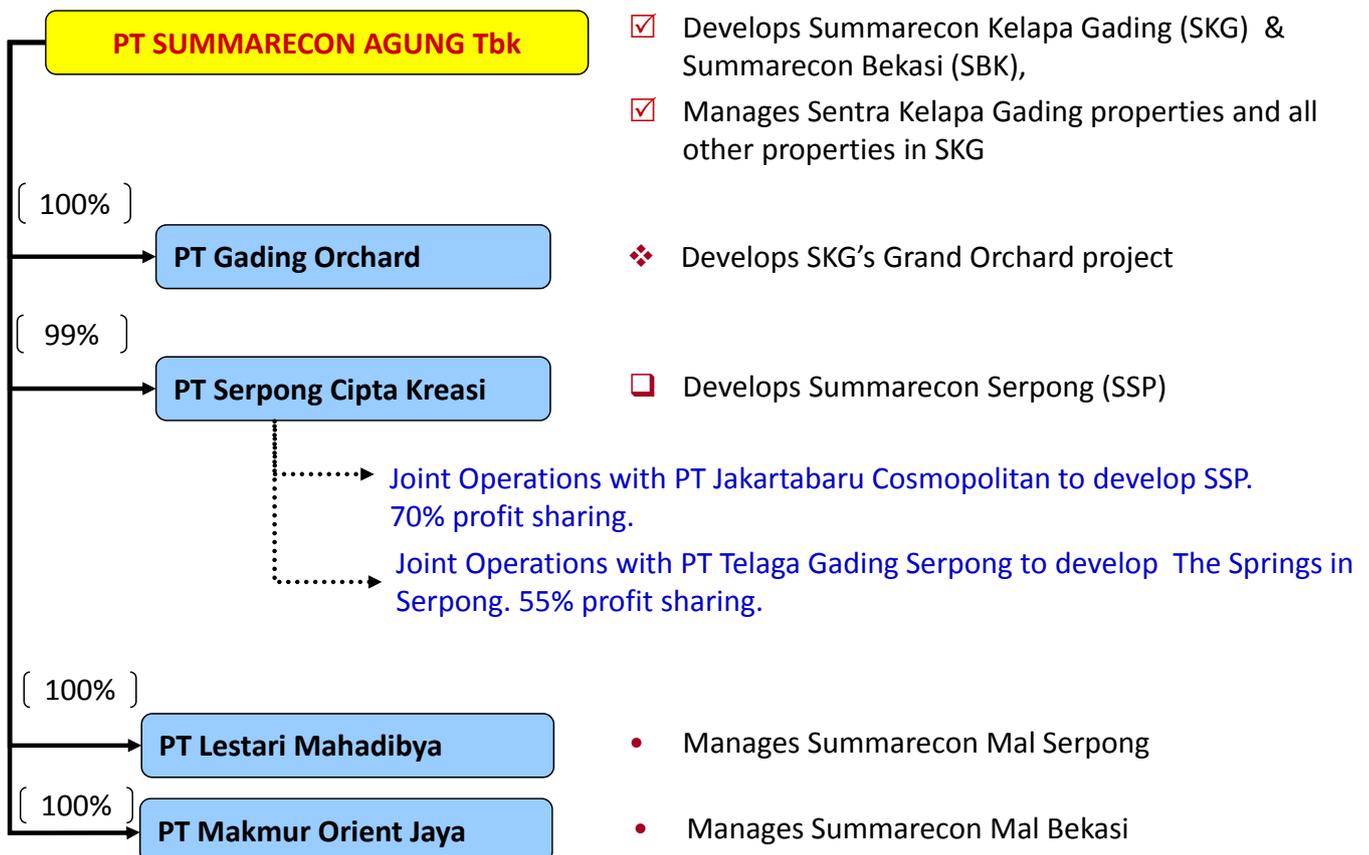
- **Plaza Summarecon Serpong**
 - Serpong Corporate Office
 - 8 floors. GFA 8,614 m², NLA 6,900 m². 50% own use. 50% for lease
- **Gading Raya Golf Course & Club**
 - 75 ha 18 hole Golf Course designed by Australia's Graham Marsh
 - Membership : 800
- **Gading Raya Sports Club**
 - Recreational community club
 - Membership : 200 (+ 800 from Golf Club)
- **St Carolus Hospital Serpong [CSR Facility]**
 - 70-bed Women and Child hospital that provides affordable medical care to the community
- **The Springs Club**
 - Opened in May 2014
 - Recreational and sports community club
 - Banqueting (from seminars to weddings)



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Corporate Structure



The above are the main & active operating companies

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Income Statement : Annual Consolidated Results

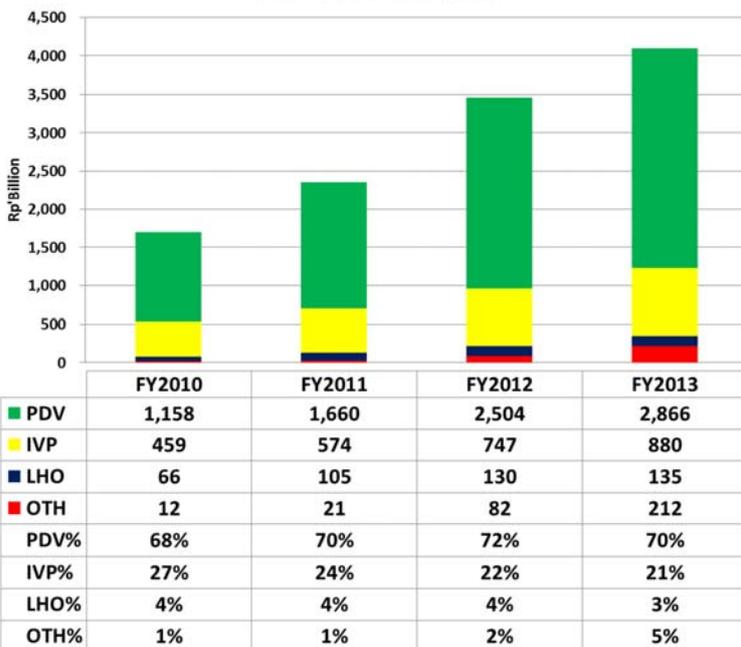
INCOME STATEMENTS	CONSOL (YTD)		VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn			
REVENUE	2,359	3,463	4,094	631	18%	3,041	3,646	605	20%	
COS / DIRECT COST	(1,241)	(1,782)	(1,839)	(56)	3%	(1,334)	(1,734)	(400)	30%	
GROSS PROFIT	1,118	1,681	2,255	575	34%	1,707	1,912	205	12%	
OVERHEADS	(448)	(539)	(745)	(206)	38%	(550)	(622)	(72)	13%	
- Selling Expense	(126)	(148)	(228)	(80)	54%	(142)	(139)	3	-2%	
- Administrative Expense	(319)	(417)	(522)	(105)	25%	(421)	(482)	(61)	14%	
- Other Expense/Income	(3)	27	6	(21)	-79%	13	(1)	(14)	-109%	
EBITDA	670	1,142	1,510	368	32%	1,156	1,289	133	12%	
Less : Depreciation	(106)	(131)	(163)	(32)	24%	(114)	(115)	(1)	0%	
EBIT	564	1,011	1,347	336	33%	1,042	1,175	132	13%	
Add : Net Finance Income/(Expense)	(35)	(22)	(26)	(4)	18%	(1)	(91)	(90)	8027%	
Add : Non-Operating Income/(Expense)	1	(2)	(1)	1	-42%	0	(1)	(1)	0%	
Less : Taxation	(142)	(194)	(224)	(29)	15%	(166)	(207)	(41)	25%	
PROFIT FOR THE YEAR (PAT)	389	792	1,096	304	38%	875	876	1	0%	
Gross Profit Margin	47%	49%	55%	7%		56%	52%	-4%		
Overheads Ratio	19%	16%	18%	3%		18%	17%	-1%		
EBITDA Margin	28%	33%	37%	4%		38%	35%	-3%		
EBIT Margin	24%	29%	33%	4%		34%	32%	-2%		
PAT Margin	16%	23%	27%	4%		29%	24%	-5%		
YoY% Growth - Revenues	39%	47%	18%			38%	20%			
YoY% Growth - EBITDA	38%	70%	32%			63%	12%			
YoY% Growth - EBIT	41%	79%	33%			70%	13%			
YoY% Growth - Profit For The Year	66%	104%	38%			92%	0%			

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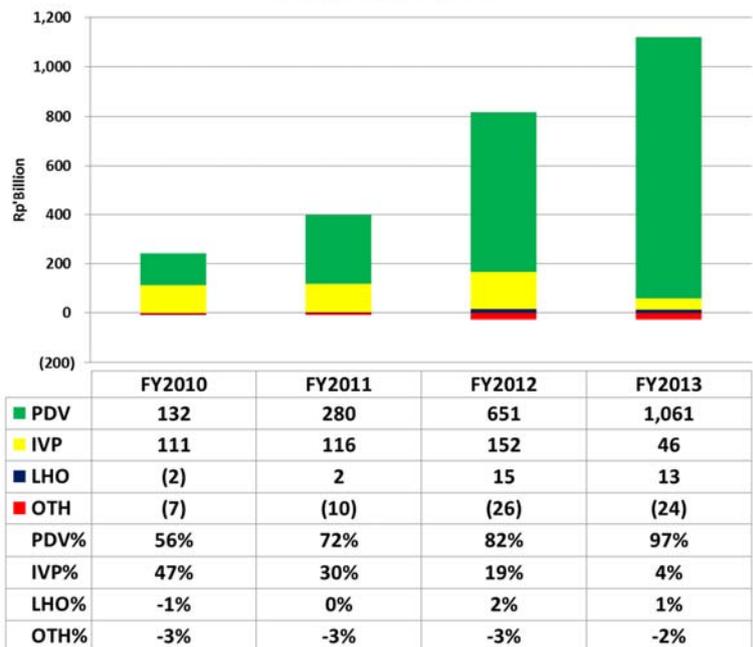


Segment : Revenues & EBIT

Revenue by Business Segment



NPAT by Business Segment



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Income Statement : Property Development [Sales of residential & commercial properties]

INCOME STATEMENTS	PDV (YTD)		VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	1,660	2,504	2,866	362	14%	2,204	2,554	350	16%	
COS / DIRECT COST	(968)	(1,395)	(1,217)	178	-13%	(930)	(1,117)	(187)	20%	
GROSS PROFIT	692	1,109	1,650	540	49%	1,274	1,436	162	13%	
OVERHEADS	(281)	(318)	(470)	(152)	48%	(321)	(253)	68	-21%	
- Selling Expense	(87)	(90)	(166)	(76)	85%	(105)	(90)	15	-15%	
- Administrative Expense	(194)	(245)	(310)	(65)	26%	(235)	(160)	75	-32%	
- Other Expense/Income	(0)	17	6	(11)	-66%	20	(3)	(22)	-113%	
EBITDA	411	792	1,180	388	49%	953	1,184	231	24%	
Less : Depreciation	(25)	(26)	(27)	(1)	5%	(20)	2	22	-108%	
EBIT	386	766	1,153	387	50%	933	1,185	252	27%	
Add : Net Finance Income/(Expense)	(11)	20	61	40	196%	31	41	10	31%	
Add : Non-Operating Income/(Expense)	1	(2)	(1)	1	-34%	2	(1)	(3)	-150%	
Less : Taxation	(96)	(134)	(151)	(17)	13%	(112)	(139)	(26)	23%	
PROFIT FOR THE YEAR (PAT)	280	651	1,061	410	63%	854	1,087	233	27%	
Gross Profit Margin	42%	44%	58%	13%		58%	56%	-2%		
Overheads Ratio	17%	13%	16%	4%		15%	10%	-5%		
EBITDA Margin	25%	32%	41%	10%		43%	46%	3%		
EBIT Margin	23%	31%	40%	10%		42%	46%	4%		
PAT Margin	17%	26%	37%	11%		39%	43%	4%		
YoY% Growth - Revenues	43%	51%	14%			44%	16%			
YoY% Growth - EBITDA	62%	93%	49%			109%	24%			
YoY% Growth - EBIT	66%	99%	50%			115%	27%			
YoY% Growth - Profit For The Year	113%	132%	63%			139%	27%			

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Income Statement : Investment Property [Retail Mall, Office, Residential & Commercial properties]

INCOME STATEMENTS	IVP (YTD)		VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	574	747	880	133	18%	610	795	185	30%	
COS / DIRECT COST	(221)	(272)	(394)	(122)	45%	(262)	(382)	(120)	46%	
GROSS PROFIT	352	475	486	11	2%	348	413	65	19%	
OVERHEADS	(109)	(146)	(183)	(37)	25%	(143)	(294)	(152)	106%	
- Selling Expense	(35)	(54)	(57)	(2)	4%	(33)	(44)	(11)	34%	
- Administrative Expense	(72)	(100)	(124)	(24)	24%	(103)	(251)	(148)	143%	
- Other Expense/Income	(2)	9	(2)	(10)	-119%	(6)	1	7	-108%	
EBITDA	244	329	303	(26)	-8%	205	118	(87)	-42%	
Less : Depreciation	(58)	(76)	(102)	(26)	35%	(71)	(100)	(30)	42%	
EBIT	186	253	201	(52)	-21%	135	18	(117)	-86%	
Add : Net Finance Income/(Expense)	(19)	(36)	(81)	(44)	121%	(33)	(127)	(94)	282%	
Add : Non-Operating Income/(Expense)	(0)	(0)	0	0	-100%	(0)	0	0	-100%	
Less : Taxation	(50)	(65)	(75)	(10)	15%	(54)	(68)	(14)	26%	
PROFIT FOR THE YEAR (PAT)	116	152	46	(106)	-70%	47	(177)	(224)	-477%	
Gross Profit Margin	61%	64%	55%	-8%		57%	52%	-5%		
Overheads Ratio	19%	20%	21%	1%		23%	37%	14%		
EBITDA Margin	42%	44%	34%	-10%		34%	15%	-19%		
EBIT Margin	32%	34%	23%	-11%		22%	2%	-20%		
PAT Margin	20%	20%	5%	-15%		8%	-22%	-30%		
YoY% Growth - Revenues	25%	30%	18%			16%	30%			
YoY% Growth - EBITDA	7%	35%	-8%			-9%	-42%			
YoY% Growth - EBIT	5%	36%	-21%			-21%	-86%			
YoY% Growth - Profit For The Year	5%	30%	-70%			-51%	-477%			

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Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H (YTD)	VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	105	130	135	6	4%	97	101	4	4%
COS / DIRECT COST	(44)	(54)	(61)	(8)	14%	(30)	(52)	(23)	76%
GROSS PROFIT	61	76	74	(2)	-3%	67	48	(19)	-28%
OVERHEADS	(38)	(38)	(38)	(0)	0%	(41)	(36)	6	-14%
- Selling Expense	(4)	(4)	(5)	(1)	15%	(4)	(5)	(1)	32%
- Administrative Expense	(34)	(33)	(31)	2	-6%	(38)	(31)	7	-19%
- Other Expense/Income	(1)	(0)	(1)	(1)	1733%	1	0	(0)	-76%
EBITDA	22	38	36	(2)	-5%	26	13	(13)	-50%
Less : Depreciation	(19)	(21)	(21)	(0)	1%	(15)	(14)	1	-7%
EBIT	3	18	15	(2)	-13%	11	(1)	(12)	-113%
Add : Net Finance Income/(Expense)	(2)	(2)	(2)	0	-11%	(1)	(0)	1	-77%
Add : Non-Operating Income/(Expense)	(0)	(0)	0	0	-100%	(0)	0	0	-100%
Less : Taxation	1	(0)	(0)	0	-68%	(0)	(0)	0	-89%
PROFIT FOR THE YEAR (PAT)	2	15	13	(2)	-12%	10	(2)	(11)	-116%
Gross Profit Margin	58%	59%	55%	-4%		69%	48%	-21%	
Overheads Ratio	37%	29%	28%	-1%		43%	35%	-7%	
EBITDA Margin	21%	30%	27%	-3%		27%	13%	-14%	
EBIT Margin	3%	14%	11%	-2%		11%	-1%	-12%	
PAT Margin	2%	12%	10%	-2%		10%	-2%	-11%	
YoY% Growth - Revenues	59%	24%	4%			8%	4%		
YoY% Growth - EBITDA	152%	71%	-5%			-30%	-50%		
YoY% Growth - EBIT	-259%	455%	-13%			-51%	-113%		
YoY% Growth - Profit For The Year	-199%	686%	-12%			-50%	-116%		

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Income Statement : Others

INCOME STATEMENTS	OTH (YTD)	VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	21	82	212	130	157%	130	196	66	51%
COS / DIRECT COST	(8)	(62)	(166)	(104)	169%	(112)	(182)	(70)	62%
GROSS PROFIT	13	21	46	25	123%	18	14	(4)	-20%
OVERHEADS	(20)	(37)	(54)	(17)	46%	(46)	(40)	6	-13%
- Selling Expense	(0)	(0)	(1)	(0)	618%	(0)	(0)	(0)	208%
- Administrative Expense	(20)	(38)	(56)	(18)	49%	(45)	(40)	4	-10%
- Other Expense/Income	0	1	3	2	278%	(1)	1	2	-167%
EBITDA	(7)	(17)	(9)	8	-48%	(28)	(26)	2	-8%
Less : Depreciation	(4)	(9)	(13)	(4)	44%	(8)	(2)	6	-78%
EBIT	(11)	(26)	(22)	4	-16%	(36)	(27)	9	-24%
Add : Net Finance Income/(Expense)	(2)	(4)	(4)	(0)	11%	2	(5)	(6)	-380%
Add : Non-Operating Income/(Expense)	0	(0)	0	0	-100%	(1)	0	1	-100%
Less : Taxation	3	4	2	(2)	-48%	0	(0)	(1)	-136%
PROFIT FOR THE YEAR (PAT)	(10)	(26)	(24)	2	-6%	(35)	(32)	3	-8%
Gross Profit Margin	61%	25%	22%	-3%		14%	7%	-6%	
Overheads Ratio	94%	45%	26%	-20%		35%	20%	-15%	
EBITDA Margin	-32%	-20%	-4%	16%		-22%	-13%	9%	
EBIT Margin	-51%	-32%	-10%	21%		-28%	-14%	14%	
PAT Margin	-47%	-31%	-11%	20%		-27%	-16%	11%	
YoY% Growth - Revenues	71%	294%	157%			132%	51%		
YoY% Growth - EBITDA	23%	148%	-48%			280%	-8%		
YoY% Growth - EBIT	65%	143%	-16%			157%	-24%		
YoY% Growth - Profit For The Year	49%	161%	-6%			140%	-8%		

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Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @	VARIANCE (FY 2013 vs FY 2012)				VARIANCE [vs Last Year Q3]			
	FY 2011	FY 2012	FY 2013	FY 2013 vs FY 2012	2013Q3	2014Q3	2014Q3 vs 2013Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
TOTAL ASSETS	8,099	10,876	13,659	2,783	26%	13,032	14,131	1,099	8%
TOTAL LIABILITIES	5,622	7,061	9,001	1,940	27%	8,656	8,646	(10)	0%
SHARE CAPITAL	687	678	1,443	765	113%	1,443	1,443		
TOTAL EQUITY	2,477	3,772	4,658	886	23%	4,376	5,485	1,109	25%
NON-CONTROLLING INTERESTS	13	177	227	50	28%	167	448	281	168%
TOTAL DEBT BORROWINGS	1,140	1,122	2,501	1,379	123%	1,848	3,296	1,448	78%
Less : CASH & Equivalents	(1,592)	(2,518)	(2,545)	(27)	1%	(2,673)	(1,505)	1,168	-44%
NET DEBT	(452)	(1,396)	(44)	1,353	-97%	(825)	1,791	2,616	-317%
TOTAL DEBT TO EQUITY	46%	30%	54%	24%		42%	60%	18%	
NET DEBT TO EQUITY	0%						33%	33%	
INTEREST COVER [X times]	16 X	45 X	51 X	6 X		931 X	13 X	-918 X	
RETURN ON EQUITY (Annualised)	15.7%	21.0%	23.5%	2.5%		26.7%	21.3%	-5.4%	
RETURN ON ASSETS (Annualised)	4.8%	7.3%	8.0%	0.7%		9.0%	8.3%	-0.7%	
BOOK VALUE PER SHARE	Rp 359	Rp 249	Rp 307	Rp 58	23%	Rp 292	Rp 349	Rp 57	20%
SHARE PRICE	Rp 620	Rp 1,000	Rp 780	Rp (220)	-22%	Rp 930	Rp 1,220	Rp 290	31%
EPS (Annualised)	Rp 57	Rp 55	Rp 76	Rp 21	38%	Rp 81	Rp 82	Rp 0	0%
DIVIDENDS PER SHARE	Rp 23	Rp 43		Rp (43)	-100%				
DIVIDEND PAYOUT RATIO	40.3%	36.5%		-36.5%					
P/E RATIO (Annualised)	10.9 X	18.1 X	10.2 X	-7.9 X		11.4 X	14.9 X	3.5 X	
PRICE TO BOOK RATIO	1.7 X	4.0 X	2.5 X	-1.5 X		3.2 X	3.5 X	0.3 X	

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Debt Borrowings (as at December 31, 2014)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	2,409	217	2,192	10.14%
Continuous Bond I (1st & 2nd Tranche)	1,700	0	1,700	11.25%
TOTAL DEBT BORROWINGS	4,109	217	3,892	10.60%
	100%	5%	95%	

DEBT MATURITY

Year	Rp'Bn
2015	217
2016	164
2017	326
2018	957
2019	1,548
2020	693
2021	145
2022	33
2023	26
TOTAL	4,109

Including Continuous Bond I 1st tranche for Rp600 bn maturing in 2018

Including Continuous Bond I 2nd tranche for Rp1.1 tr maturing in 2019

Notes :

- Bond rated at *Id A+ (Single A Plus ; Stable Outlook)* by Pefindo on 7 August 2014.
- DER = 72%

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Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 31/Dec/14	Planned Acquisitions	
				2015	2016
1. Summarecon Kelapa Gading	Own	100%	8 ha		
2. Summarecon Serpong			530 ha	20 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>300 ha</i>		
<i>Land under PT JBC</i>	<i>Joint Operation</i>	<i>70%</i>	<i>150 ha</i>		
<i>Land under PT TGS (The Springs)</i>	<i>Joint Operation</i>	<i>55%</i>	<i>80 ha</i>		
3. Summarecon Bekasi			523 ha	20 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>260 ha</i>		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	<i>51%</i>	<i>263 ha</i>		
4. Summarecon Bandung	Own	100%	314 ha	40 ha	50 ha
5. Summarecon Bali	Own	92.5%	18 ha		
6. Summarecon Bogor	Joint Venture	51%	390 ha	30 ha	30 ha
7. Others [+ Potential New Locations]			125 ha	150 ha	100 ha
TOTAL HECTARAGE			1,908 ha	260 ha	220 ha
Planned Acquisition Costs (routine)				Rp 635 Bn	Rp 776 Bn
Planned Acquisition Costs (new major)				Rp 450 Bn	Rp 330 Bn
TOTAL LAND ACQUISITION COSTS				Rp 1,085 Bn	Rp 1,106 Bn

Total Acquisitions in 2014 **400 ha Rp 1,380 Bn**

**Landbank includes undeveloped land, land for infrastructure and land for future investment properties

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Non-land Capital Investments

	PERIOD	TOTAL Rp'Bn	Ytd FY 2014 Rp'Bn	FY2015 Rp'Bn	FY2016 Rp'Bn	FY2017 Rp'Bn	FY2018 Rp'Bn	FY2019 Rp'Bn
POP! Hotel Kelapa Gading	2013-2014	110	110					
Summarecon Bekasi Infrastructure	2012-2013	250	250					
Summarecon Mal Bekasi [Phase 1]	2012-2013	580	580					
Harris Hotel Bekasi	2013-2014	220	220					
Bekasi Food City	2013-2014	25	25					
Plaza Summarecon Bekasi	2013-2014	100	100					
Serpong Scientia Square developments	2012-2014	250	250					
Scientia Business Park [Phase 1]	2012-2013	100	100					
Serpong The Springs' Club	2013-2014	100	100					
Movenpick Resort, Jimbaran Bali	2013-2015	600	120	380	100			
Summarecon Tower	2014 - 2016	900			375	250	175	100
TOTAL PROJECT CAPEX		3,235	1,855	380	475	250	175	100
		100%	57%	12%	15%	8%	5%	3%

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Net Asset Value (based on Management Estimates)

ASSET TYPE	ACREAGE	NET BOOK VALUE	MGMT EST. [NPAT GDV]	NET BOOK VALUE	MGMT EST. [NPAT GDV]	CURRENT ASP (RANGE)	
	Ha	Rp'B	Rp'B	Rp'm/m2	Rp'm/m2	Rp'm/m2	Rp'm/m2
A. LANDBANK	1,521 ha	5,184	31,683				
1. Summarecon Kelapa Gading	10 ha	165	2,970	1.65	29.70	60.00	140.00
2. Summarecon Serpong	500 ha	1,827	13,311	0.37	2.66	8.00	32.00
<i>SSP - Own Land</i>	270 ha	1,161	7,371	0.43	2.73	9.00	32.00
<i>SSP - JO with PT JBC</i>	150 ha	450	3,780	0.30	2.52	8.00	32.00
<i>SSP - JO for The Springs</i>	80 ha	216	2,160	0.27	2.70	8.00	32.00
3. Summarecon Bekasi	460 ha	1,178	8,625	0.26	1.88	9.00	60.00
<i>SBK - Own Land</i>	200 ha	580	6,480	0.29	3.24	9.00	60.00
<i>SBK - JV with PT DSA</i>	260 ha	598	2,145	0.23	0.83	Not developed yet	
4. Summarecon Bandung	270 ha	837	2,916	0.31	1.08	Not developed yet	
5. Summarecon Bali	18 ha	414	1,296	2.30	7.20	Not developed yet	
6. Summarecon Bogor	260 ha	728	2,340	0.28	0.90	Not developed yet	
7. Other properties & inventories	3 ha	35	225	1.17	7.50	Not developed yet	
B. INVESTMENT PROPERTIES	55 ha	3,141	12,234				
1. Sentral Kelapa Gading		1,100	6,069				
2. Sentral Gading Serpong		880	1,525				
3. Summarecon Mal Bekasi		600	1,520				
4. Harris Hotel Kelapa Gading		155	540				
5. Other Operating Properties		241	1,230				
6. Land for future investment properties	55 ha	165	1,350				
C. TOTAL ASSETS	1,576 ha	8,325	43,917				
Less : JO/JV Minority Interests		-967	-4,856				
D. TOTAL ASSETS (NET OF JO/JV MI)		7,358	39,061				
Less : Net Debt Gearing @ 31 Dec 2013		0	0				
E. NET ASSET VALUE		7,358	39,061				
F. NAV per share		Rp510	Rp2,708				

NAV Rp 2,708
[Management Estimate]

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Summarecon's Competitiveness : Our Twin Pillars

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

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

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Summarecon's Competitiveness

- ✓ Recognized product and service quality and trust in the Company's developments
- ✓ Fulfillment of product and service delivery commitments
- ✓ Good reputation and brand loyalty for the Company's property products
- ✓ Strong value appreciation in properties sold by the Company
- ✓ Sound management of investment properties over the years have built up a solid and secure tenant base
- ✓ Company and tenants as business partners

Ease of mortgage financing for Company's products

- ❖ Attainment of critical mass in our townships further attracting residents and commercial tenants alike to the Company's developments
 - **Creating a virtuous demand for both residential and commercial properties**
- ❖ Attracts a very large volume of visitors to the malls, thus providing business to the tenants
 - **Providing stable recurring income to weather downturns in the property market, and allows property developments to be timed to benefit from market recovery**



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Outlook : The market and how we see it

- ✓ **Overall demand** for properties in the middle and above price segment remains strong with demand largely driven by :-
 - Strong macroeconomic outlook , thus increasing the size of the middle income group
 - First time buyers
 - Changing household sizes, upgrading to bigger units
 - Strong savings and income growth
 - Decrease on BI rate to 7.5% starting February 2015.
 - Home mortgage rates with wide spread from 9 – 11 % pa and longer tenors.
 - Mortgage penetration is still low. Banking sector can provide a lot more funding to the sector, thereby fueling demand for properties
- ✓ For Summarecon :-
 - **Summarecon Kelapa Gading** is a well sought- after residential area for the upper middle class, and high net worth individuals.
 - **Summarecon Serpong** is in the growth corridor of Serpong which is the fastest growing area on the fringe of Jakarta. Moreover our market segment is the growing middle class of professionals working in Jakarta.
 - **Summarecon Bekasi** will be the impetus that accelerates modern developments on the eastern fringe of Jakarta, and uplift the economy, livelihood and living standards of the residents living there.
 - **Summarecon Bandung** will be the next growth area as it will provide geographic diversity to our development portfolio.

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✔ Corporate objective

- Assure appropriate returns to our stakeholders; customers, shareholders, government authorities, business associates, and employees

✔ Strengthen market position in property development

- Continue to focus on developments within our three townships, and to start development in the new location of Bandung in 2015
- Offer innovative products in developing residential projects
- Timely and assured delivery of these quality products to our customers, thereby further enhancing the Summarecon brand and its products
- Large landbank allows us the flexibility to market products appropriate to the prevailing market conditions

✔ Strengthen market position in property investment

- Expand our portfolio of investment properties within our townships
- In the mid- to long-term, to develop new products and businesses
- Offer innovative programs to attract visitors to our shopping and life-style properties, thereby deriving values for our tenants and customers



Consistent Value to Shareholders

✔ Significant potential upside when compared with :-

- NAV (undeveloped landbank) of Rp 2,708 per share

✔ Consistent dividend payouts which have averaged more than 20% of earnings (17 out of 20 years). Latest payout for FY 2013 = 30% or Rp23 per share.



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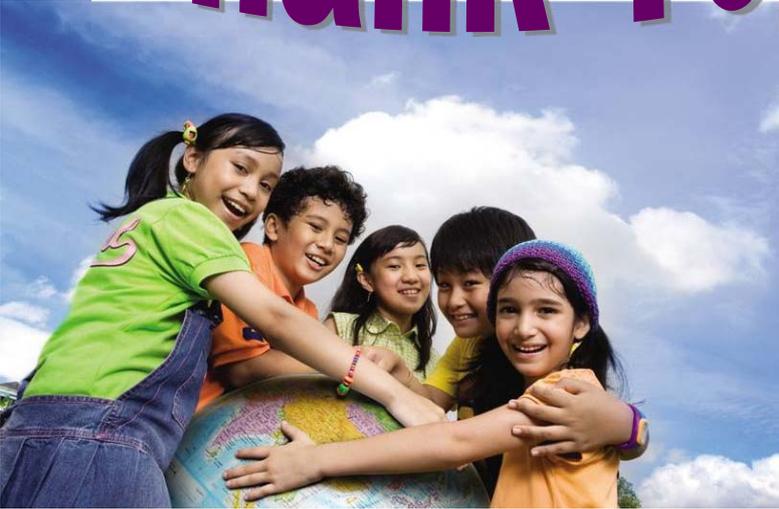
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Thank You



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← Gading Park View Residence

↓ Alexandrite Residence



↑ The Summit



← Kew Residence



A Typical Residential Product





- ☑ 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



Security and Gate to each cluster ↓

- ☑ Acreage = 6 ha
- ☑ Houses = 240 units
- ☑ Unit Land size = 119– 136 m2 (Average = 125m2)
- ☑ Building GFA = 100 – 160 m2 (Average = 130m2)
- ☑ ASP Unit =Rp 1bn – Rp1.25bn (Average = Rp 1.1bn)



Community Centre / Clubhouse ↓



Land : 119m2
 Building GFA : 100 – 125 m2
 Price Range : Rp 1- Rp 1.2bn each



Land : 136m2
 Building GFA : 140 – 160 m2
 Price Range : Rp 1.3bn-1.5bn each



Land / Building Size :
100 m² / 93 m²



Land / Building Size :
120 m² / 113 m²

Land / Building Size :
210 m² / 240 m²



Land / Building Size :
166 m² / 200 m²

