



A Company Presentation December 2015

1



Contents

	Slide No.
1. Plans for 2015	3-4
2. Corporate Information	5
3. Management	6-8
4. Principal Activities	9
5. Township Locations	10
6. Summarecon Kelapa Gading	11-12
7. Summarecon Serpong	13-17
8. Summarecon Bekasi	18-19
9. Summarecon Bandung	20-22
10. Investment Properties	23-33
11. Corporate Structure	34
12.1 Income Statement : Consolidated Results	35-40
12.2 Key Financial Indicators	41
12.3 Debt Borrowings	42
12.4 Land Bank	43
12.5 Capital Investments	44
13. Net Asset Value	45
14. Summarecon's Competitiveness	46-47



HO : Plaza Summarecon

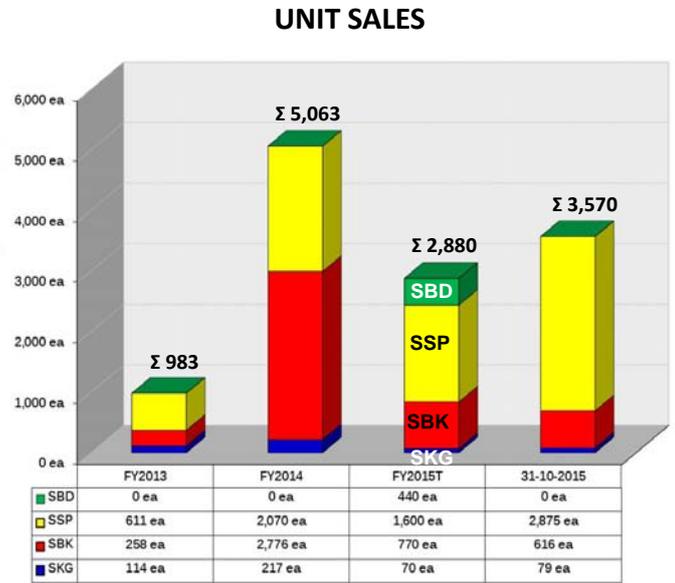
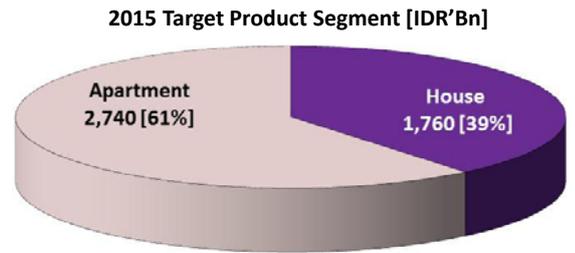
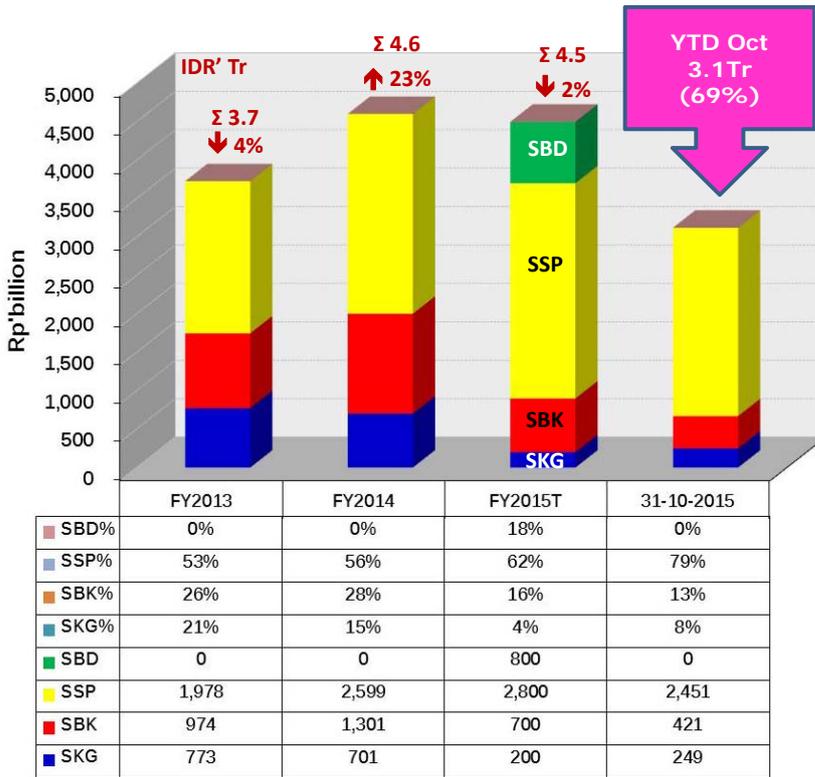
	Slide No.
15. Outlook	48
16. Moving Forward	49
17. Consistent Value to Shareholders	50
18. Contact us	51
19. Disclaimer	52
20. Appendix : Product Specifications	53-57

2



Plans for 2015 : Property Development

- 1) 2015 Marketing Sales target = Rp 4.5Tr
- 2) Sales from Kelapa Gading, Bekasi, Serpong & Bandung (new township opened in Nov 2015)



3



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) Movenpick Resort & Spa, Jimbaran, Bali [To Open in 2016-Q2]



4



Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Oct 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 Oct 2015	: Rp 20.1 tr (~USD 1.5bn)	Rp 1,395
Net Book Value	: Rp 5.1 tr (~USD 395mn)	Rp 356
NAV (Market/Replacement Cost)	: Rp 53.0 tr (~USD 4.0bn)	Rp 3,710
Shareholder Profile @ 31 Oct 2015	: Founders & Associates ~ 36%	
	: Public – Local ~ 14 %	
	: Public – Foreign ~ 50 %	
	: No. of Shareholders 5,152	
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 (64)
Independent Commissioner



6



Board of Directors [8 members] [Pg 1]



LILIAWATI RAHARDJO (66)

Managing Director

Ditunjuk sebagai Direktur pada bulan Juni tahun 2002. Beliau menjabat sebagai Komisaris dari tahun 1992 sampai tahun 1997, dan kemudian menjabat sebagai Komisaris Utama dari tahun 1997 sampai tahun 2001.

ADRIANTO PITOYO ADHI (56)

Direktur Utama

Ditunjuk sebagai Direktur Utama pada Juni 2015. Sebelumnya menjabat sebagai Direktur dari tahun 2013. Bergabung dengan Summarecon pada 2005 sebagai Direktur Eksekutif. Sebelum bergabung dengan Summarecon, Beliau bekerja di Metropolitan Land dengan posisi terakhir sebagai Direktur.



SOEGIANTO NAGARIA (42)

Direktur – Investment Property

Ditunjuk sebagai Direktur pada bulan Juni tahun 2006. Sejak bergabung dengan Summarecon pada tahun 1997, Beliau menjabat beberapa posisi manajerial di Business Development dan Retail Leasing.

HERMAN NAGARIA (39)

Direktur – Property Development

Ditunjuk sebagai Direktur pada bulan Juni tahun 2006. Sebelumnya menjabat sebagai Asisten Direktur di Business Development dari tahun 2003, dan Beliau menjabat beberapa posisi manajerial sejak bergabung dengan Summarecon tahun 1999.



7



Board of Directors [8 members] [Pg 2]



LILIES YAMIN (61)

Direktur – Teknik & Perencanaan

Ditunjuk sebagai Direktur pada Juni 2006. Sebelumnya menjabat Asisten Direktur Teknik sejak 2003. Bergabung dengan Summarecon sejak 1981.

LEXY ARIE TUMIWA (66)

Direktur - Corporate Services

Ditunjuk sebagai Direktur pada bulan Juni tahun 1993. Sebelumnya menjabat sebagai Asisten Direktur Corporate and Operational. Bergabung dengan Summarecon sejak 1987



SHARIF BENYAMIN (55)

Direktur – Serpong

Ditunjuk sebagai Direktur pada Juni 2013. Bergabung dengan Summarecon pada 2005 sebagai Direktur Eksekutif. Yang bertanggung jawab atas kegiatan operasi dari Summarecon Serpong. Pada tahun 2009 mendapat tugas tambahan untuk mengelola proyek-proyek pengembangan baru.

YONG KING CHING, MICHAEL (56)

**Direktur – Keuangan,
Corporate Secretary**

Ditunjuk sebagai Direktur pada Mei 2010. Bergabung dengan Summarecon pada 1994 sebagai Sekretaris Perusahaan hingga 1998, dan kembali bergabung pada 2006. Beliau bekerja di PwC 1979–1988, Ernst & Whinney London 1988–1990, Bank Dharmala 1990–1994, Hexagon Malaysia 2000 Finance Controller, dan Direktur Keuangan 2001



8



Principal Activities

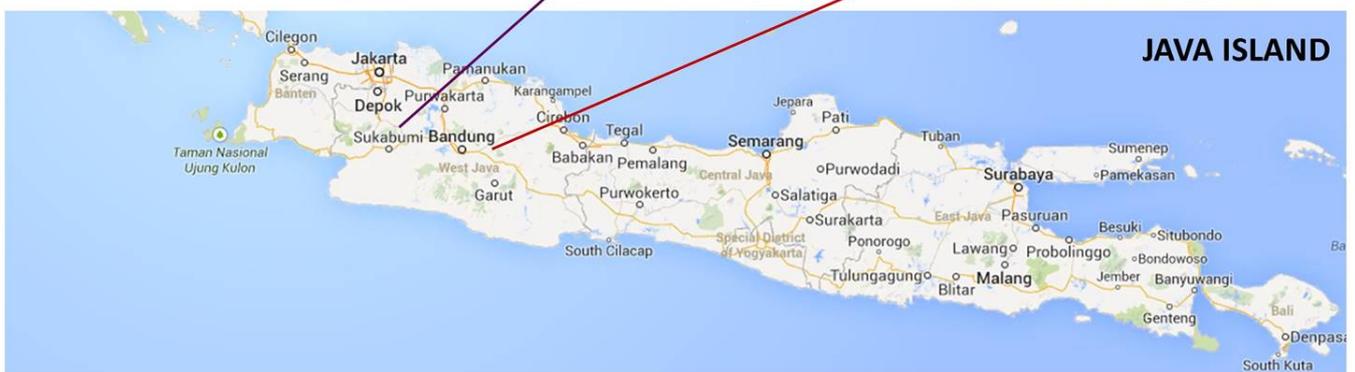
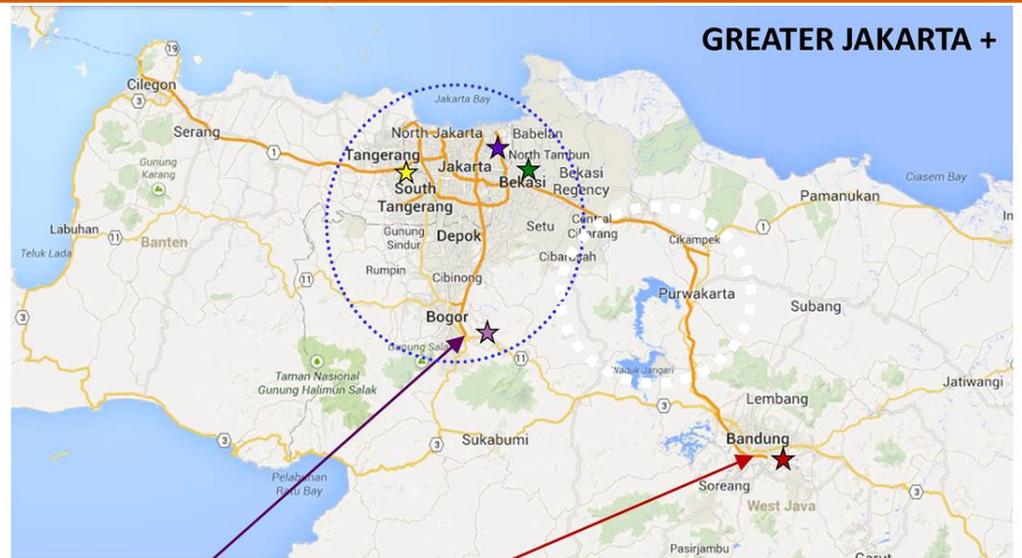
- ☑ Development of **residential townships** integrated with:
 - Commercial strips and large retail mall complexes
 - Recreational, public and social facilities such as schools, hospitals, places of worship, parks
 - General services and infrastructure such as security arrangements, electricity, water, 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
 - > 53,000 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)



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]

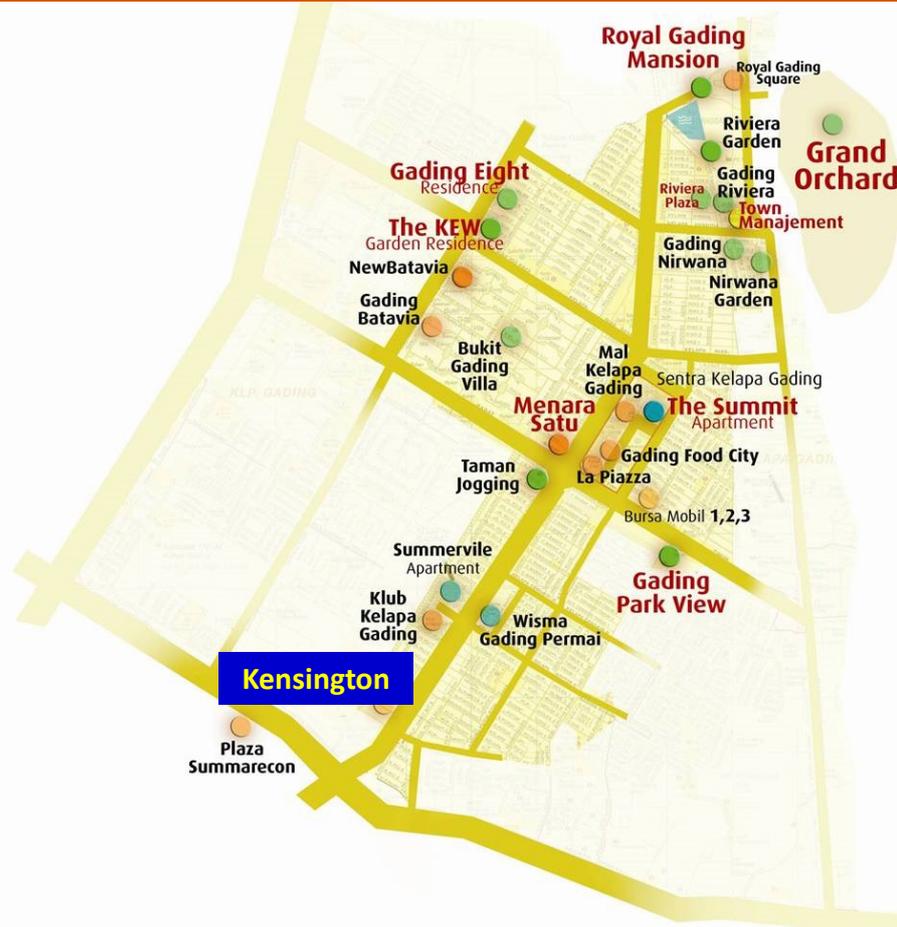
Greater Jakarta = JaBoDeTaBek =
 Jakarta, Bogor, Depok, Tangerang and Bekasi





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/constructing :**
 - > 30,000 residential houses
 - > 2,100 shoplots
 - > 2,200 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	100%
Sherwood Garden Townhouse	Residential	2012	May/12	May/14	43	218			0	0	100%
Kensington Commercial	Commercial	2013	Mar/13	Sep/14	41	569			0	0	100%
Kensington Apartments [Tower A-C]	Residential	2014	Sep/14	Sep/17	453	1,440	(31)	(115)	197	608	58%
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Oct/18	199	450	(43)	(98)	156	352	22%
Kensington Office	Office	2016			36	540			36	540	
Summit Apartment 2	Residential	2016			360	1,260			360	1,260	
Summerville Apartments [Towers 1,2]	Residential	2016			350	1,120			350	1,120	
Summerville Apartments [Towers 3,4]	Residential	2017			350	1,330			350	1,330	
TOTAL					2,186	7,502	(74)	(213)	1,449	5,210	31%

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





SUMMARECON SERPONG

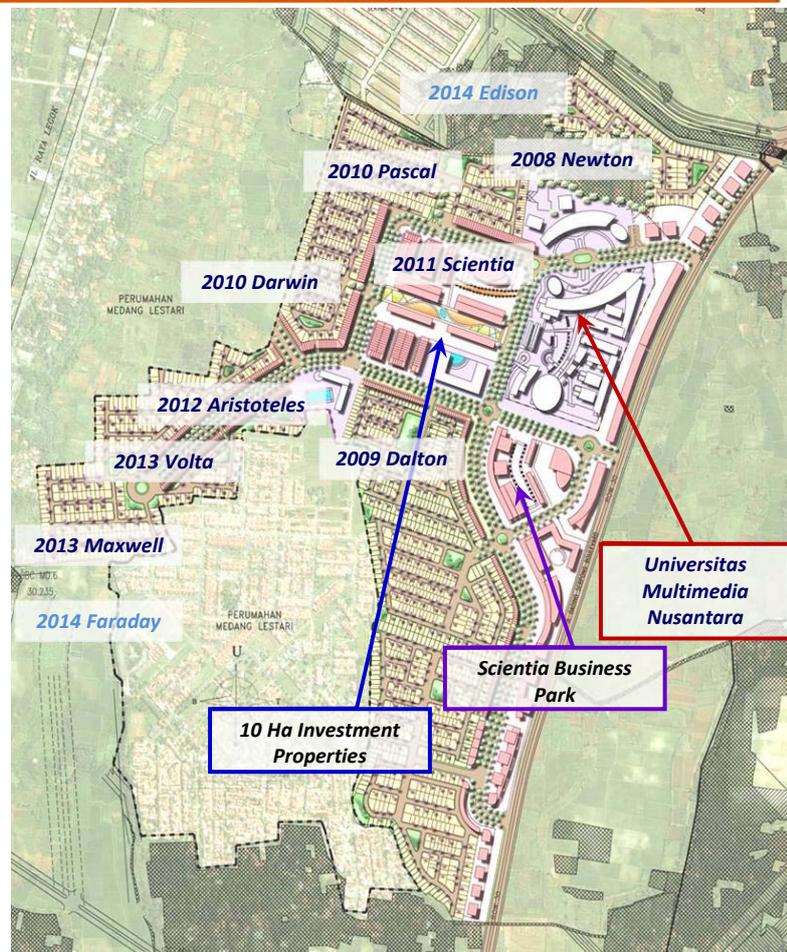
- ☑ Started in 1993
- ☑ Acreage = 780 ha (our portion)
- ☑ Area already developed = 250 ha (32%)
- ☑ Available landbank to develop = 530 ha
- ☑ Development period ~ 10 years
- ☑ **Already developed/constructing :**
 - > 11,000 residential houses
 - > 2,000 neighbourhood shoppots
 - > 1,800 residential 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%
Darwin Commercial [Ext.]	Commercial	2013	Apr/13	Oct/14	2	9			0	0	100%
Maxwell Residence	Residential	2013	Oct/13	Jun/15	92	245			0	0	100%
Maxwell Residence [Ext.]	Residential	2015	Mar/15	Mar/17	25	77	(10)	(31)	15	46	40%
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	2016	May/16	May/18	39	167			39	167	
Aristoteles Ruko [2]	Commercial	2017	May/17	May/19	40	188			40	188	
Alloggio Residence	Residential	2015	Jun/15	Jun/17	263	432	(263)	(432)	0	0	100%
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					8,263	15,283	(273)	(463)	4,742	10,757	30%

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

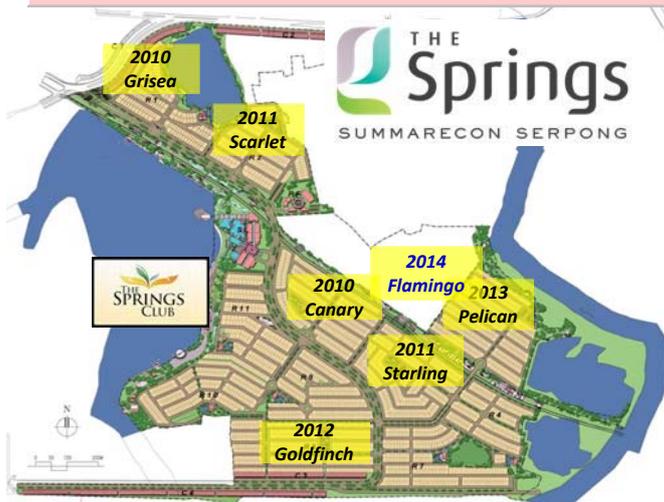
15



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	15	87	(2)	(12)	13	75	14%
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					3,406	10,384	(2)	(12)	1,954	7,626	27%

* 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

16



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	
					Rp/Bn		Rp/Bn		Rp/Bn		
Midtown Residence [Tower A,B,E,F]	Residential	2014	Nov/14	May/18	2,196	1,235			0	0	100%
Midtown Signature [Tower G,H]	Residential	2014	Nov/14	May/18	558	667			0	0	100%
Midtown Residence [Tower C,D]	Residential	2015	May/15	Nov/18	1,118	742	(725)	(481)	393	261	65%
Midtown Signature [Tower I]	Residential	2016	Feb/16	Aug/19	279	394			279	394	
Midtown Signature [Tower J]	Residential	2015	May/15	Nov/18	279	362	(148)	(201)	131	161	55%
TOTAL					4,430	3,400	(873)	(682)	803	816	76%

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



Serpong Midtown

- 6 ha of Superblock development, consisting of : 6 towers of Midtown Residence , 4 towers of Midtown Signature Summarecon and 3 Commercial buildings
- Located right across Summarecon Mal Serpong



SUMMARECON BEKASI

- Development started in March 2010.
- Available landbank = 400 ha
- Development Period >10 years
- Already developed/constructing (1st phase 260 ha) :**
 - > 1,700 residential houses
 - > 300 neighbourhood shoptlots
 - > 3,000 apartment units
- 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 June 2013
 - Plaza Summarecon Bekasi (Bekasi Office) opened in March 2015





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 (Tower A-C)	Residential	2014	Apr/14	Apr/17	2,334	1,000			0	0	100%
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/17	778	433	(113)	(63)	250	83	81%
SpringLake Apartments (Tower E)	Residential	2015	Aug/15	Feb/19	856	362	(409)	(180)	447	182	50%
SpringLake Apartments (Tower F)	Residential	2016	Feb/16	Aug/19	743	327			743	327	
SpringLake Apartments (Tower G-H)	Residential	2016	Aug/16	Feb/20	1,354	786			1,354	786	
Shoplot S16	Commercial	2016	Sep/16	Sep/18	18	115			18	115	
Cluster R7	Residential	2015	Oct/15	Apr/19	172	500			172	500	
Cluster R8	Residential	2016	Apr/16	Oct/19	196	600			196	600	
Apartments - 100 Towers [TBA]	Residential				26,670	41,221			26,670	41,221	
Commercial [TBA]	Commercial				140	1,651			140	1,651	
TOTAL					35,277	50,187	(522)	(243)	29,990	45,465	9%

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



SUMMARECON BANDUNG (NEW TOWNSHIP)

Summarecon Bandung City is strategically located on the east side of Bandung City, with direct access :

- Soekarno Hatta Street, the largest street in Bandung City
- Padalarang-Cileunyi (Padaleunyi) toll gate KM 149, which is directly located in Summarecon Bandung
- Planned Gedebage Train Route and Station
- Planned Bandung and Greater Bandung Monorail Route with Gedebage station
- Planned Jakarta-Bandung High Speed Train Track with Gedebage Station
- Planned integrated station





SUMMARECON BANDUNG (NEW TOWNSHIP)



- ✓ 1st product launch on 21st November 2015
- ✓ Current available landbank = 330 ha
- ✓ Development period ~ 10 years

Planned Property Developments :

- 2,700 residential houses
- 15,000 apartments
- 1,500 shoplots
- 5,000 commercial lots

Planned Investment Properties :

- Summarecon Mal Bandung;
GFA 360,000 m², NLA 160,000 m²
- Summarecon Bandung Hotel;
Total 550 rooms
- Plaza Summarecon Bandung (Bandung Office)



SUMMARECON BANDUNG (NEW TOWNSHIP)





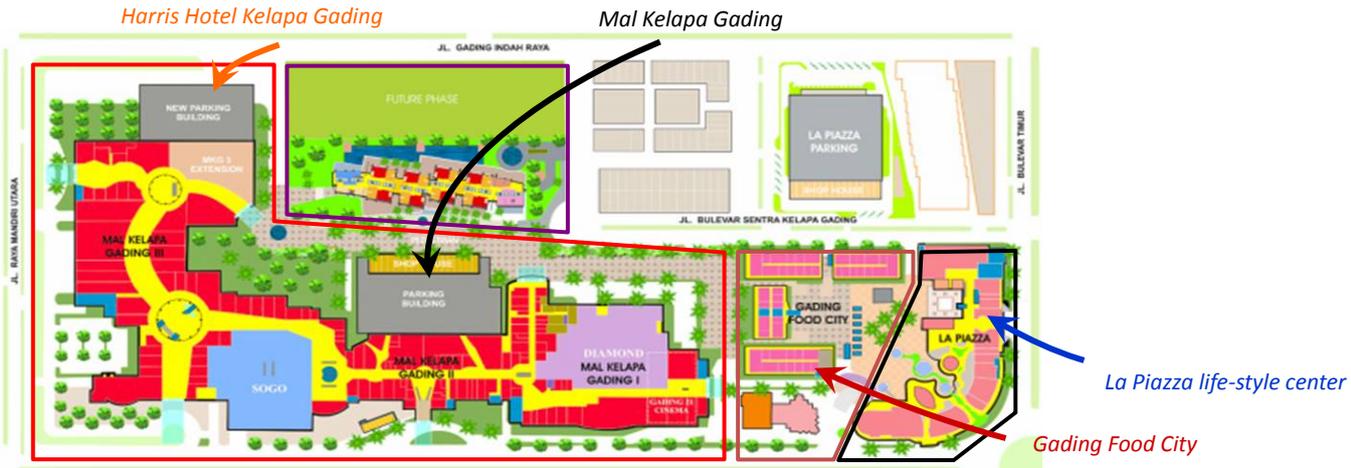
PROPERTIES IN SUMMARECON KELAPA GADING [SKG]

☑ SENTRA KELAPA GADING

- Mal Kelapa Gading, La Piazza, and Gading Food City
(GFA 200,000 m2, NLA 132,000 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 193,500 m2, NLA 82,000 m2)

☑ OTHER PROPERTIES

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

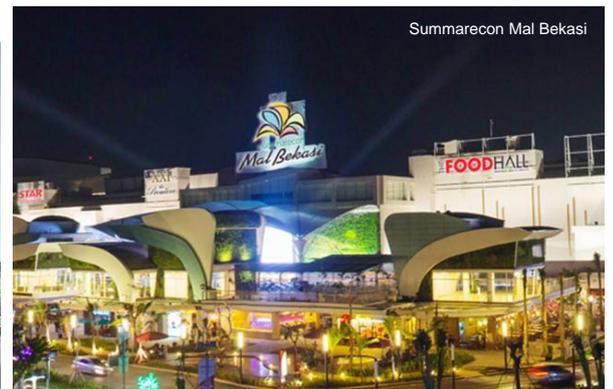
PROPERTIES IN SUMMARECON BEKASI [SBK]

☑ SENTRA SUMMARECON BEKASI

- Summarecon Mal Bekasi
- Sinpasa Commercial
- Bekasi Food City
- La Terrazza F&B retail opened in Nov 2015

☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi
- 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 :
 - Average Rent : Rp 211,000 /m²/mth
 - Service Charge : Rp 112,000 /m²/mth
- ✓ Visitor traffic in 2014 = 38 mn pax & 5.5 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware and Supermarket)	36%
Food & Beverage	16%
Fashion & Lifestyle	22%
Entertainment	10%
Services & Others	16%

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 12,436 m²
- Occupancy : 97%
- Lifestyle centre that hosts live entertainment and events. Brings in the visitors / customers for the mall
- Revenues :
 - Average Rent : Rp 147,000 /m²/mth
 - Service Charge : Rp 50,000 /m²/mth





☑ GADING FOOD CITY

- 2 flrs, GFA 12,000 m², NLA 7,583 m²
- Occupancy : 92%
- Open-air dining ala Indonesian
- Wide variety of cuisine attracts large traffic volume which feeds the mall
- Revenues :
 - Average Rent : Rp 92,000 /m²/mth



☑ SUMMARECON DIGITAL CENTRE @ SERPONG

- Opened in June 2014
- GFA 23,200 m², NLA 13,388 m²
- Revenues :
 - Average 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 34,246 m² opened in June 2007. Phase 2 with NLA 45,000 m² opened on 27 Oct 2011. Total NLA = 79,246 m²
- Occupancy: Phase 1 = 97%; Phase 2 = 93%, Average ~ 95%
- Tenants ~ 350
- Revenues :
 - Average Rent : Rp 186,400 /m²/mth
 - Service Charge : Rp 82,500 /m²/mth
- 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)	%
Anchor (Department Store, Home Hardware and Supermarket)	34%
Food & Beverage	18%
Fashion & Lifestyle	17%
Entertainment	6%
Services & Others	26%





Summarecon Mal Bekasi

☑ SUMMARECON MAL BEKASI

- Planned GFA 160,000 m² modern suburban / regional shopping mall
- Phase 1 with NLA 53,943 m² Opened in June 2013
- 95% occupancy with anchor tenants; Star Dept Store, Sogo's Foodhall supermarket, Best Denki electrical households, Cinema XXI, Time Zone games arcade
- Revenues :
 - Average Rent : Rp 142,500 /m²/mth
 - Service Charge : Rp 77,000 /m²/mth
- Visitor Traffic in 2014 = 12 mn pax & 1.5 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware and Supermarket)	41%
Food & Beverage	13%
Fashion & Lifestyle	22%
Entertainment	12%
Services & Others	13%



29



Hospitality Business – City Hotels

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

☑ HARRIS HOTEL KELAPA GADING

- 307 rooms 4-star city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- Revenues :
 - Average daily room rates ~ Rp 680,000 / night
 - > 90% occupancy

☑ POP! HOTEL KELAPA GADING

- 266 rooms budget city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- Opened in Nov 2014
- Average daily room rates ~ Rp 350,000 / night

☑ HARRIS HOTEL BEKASI

- 332 rooms 4-star city hotel
- Catchment : Bekasi and industrial estates, Cikarang, Karawang
- Opened in Jan 2015
- Average daily room rates ~ Rp 470,000 / night



30



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

31



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)
 - 1,200 members

Plaza Summarecon



Menara Satu



Klub Kelapa Gading

32



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**
 - Recreational and sports community club
 - Banqueting (from seminars to weddings)



33



Corporate Structure



The above are the main & active operating companies

34



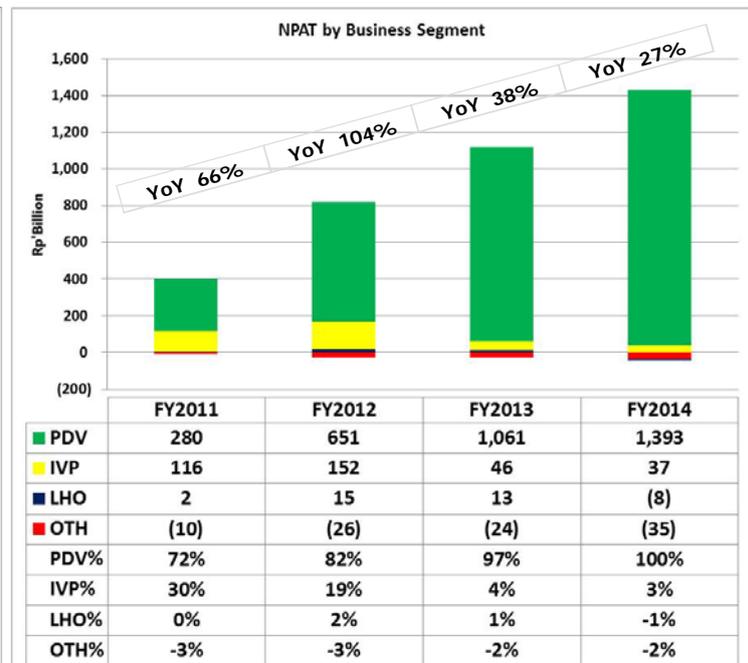
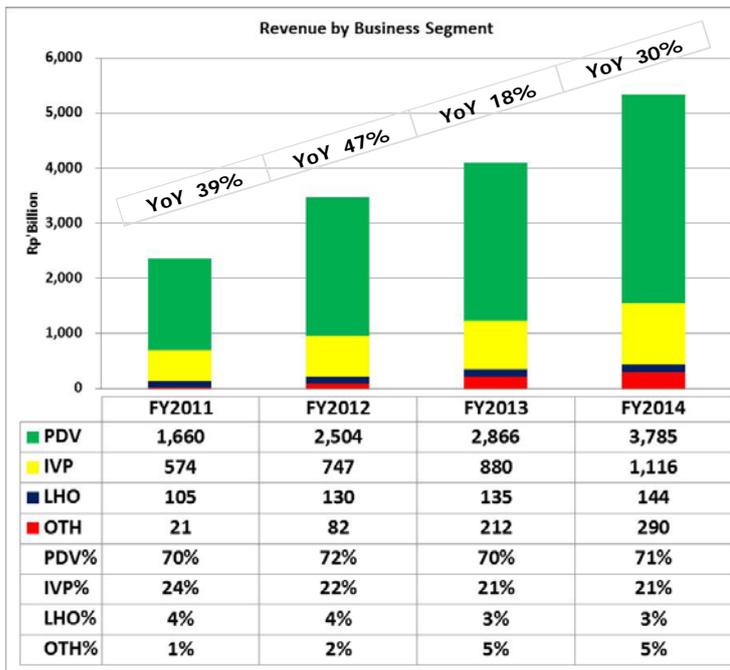
Income Statement : Annual Consolidated Results

INCOME STATEMENTS	CONSOL	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	2014Q3	2015Q3	2015Q3 vs 2014Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	3,463	4,094	5,334	1,240	30%	3,646	4,496	851	23%
COS / DIRECT COST	(1,782)	(1,839)	(2,183)	(345)	19%	(1,734)	(2,031)	(297)	17%
GROSS PROFIT	1,681	2,255	3,150	895	40%	1,912	2,466	554	29%
OVERHEADS	(539)	(745)	(871)	(126)	17%	(622)	(764)	(142)	23%
- Selling Expense	(148)	(228)	(242)	(14)	6%	(139)	(166)	(27)	19%
- Administrative Expense	(417)	(522)	(648)	(126)	24%	(482)	(605)	(123)	26%
- Other Expense/Income	27	6	19	13	239%	(1)	7	9	-704%
EBITDA	1,142	1,510	2,279	769	51%	1,289	1,702	412	32%
Less : Depreciation	(131)	(163)	(420)	(257)	157%	(115)	(198)	(83)	73%
EBIT	1,011	1,347	1,859	512	38%	1,175	1,504	329	28%
Add : Net Finance Income/(Expense)	(22)	(26)	(174)	(148)	558%	(91)	(287)	(196)	215%
Add : Non-Operating Income/(Expense)	(2)	(1)	(1)	0	-29%	(1)	0	1	-100%
Less : Taxation	(194)	(224)	(297)	(73)	33%	(207)	(246)	(39)	19%
PROFIT FOR THE YEAR (PAT)	792	1,096	1,388	292	27%	876	971	95	11%
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	798	1,102	1,398	296	27%	884	1,136	252	29%
NON-CONTROLLING INTERESTS	(6)	(6)	(11)	(4)	71%	(8)	(164)	(156)	2038%
PROFIT FOR THE YEAR	792	1,096	1,388	292	27%	876	971	95	11%
Gross Profit Margin	49%	55%	59%	4%		52%	55%	2%	
Overheads Ratio	16%	18%	16%	-2%		17%	17%	0%	
EBITDA Margin	33%	37%	43%	6%		35%	38%	2%	
EBIT Margin	29%	33%	35%	2%		32%	33%	1%	
PAT Margin	23%	27%	26%	-1%		24%	22%	-2%	
YoY% Growth - Revenues	47%	18%	30%			20%	23%		
YoY% Growth - EBITDA	70%	32%	51%			12%	32%		
YoY% Growth - EBIT	79%	33%	38%			13%	28%		
YoY% Growth - Profit For The Year	104%	38%	27%			0%	11%		

35



Segment : Revenues & EBIT



36



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

INCOME STATEMENTS	PDV	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	2014Q3	2015Q3	2015Q3 vs 2014Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	2,504	2,866	3,785	918	32%	2,554	3,304	751	29%
COS / DIRECT COST	(1,395)	(1,217)	(1,357)	(140)	12%	(1,117)	(1,431)	(313)	28%
GROSS PROFIT	1,109	1,650	2,428	778	47%	1,436	1,874	437	30%
OVERHEADS	(318)	(470)	(549)	(79)	17%	(253)	(458)	(205)	81%
- Selling Expense	(90)	(166)	(148)	17	-11%	(90)	(105)	(15)	17%
- Administrative Expense	(245)	(310)	(418)	(108)	35%	(160)	(358)	(198)	123%
- Other Expense/Income	17	6	18	12	196%	(3)	5	8	-300%
EBITDA	792	1,180	1,879	699	59%	1,184	1,416	232	20%
Less : Depreciation	(26)	(27)	(230)	(203)	752%	2	(29)	(31)	-1935%
EBIT	766	1,153	1,649	497	43%	1,185	1,387	201	17%
Add : Net Finance Income/(Expense)	20	61	(49)	(110)	-181%	41	(166)	(208)	-505%
Add : Non-Operating Income/(Expense)	(2)	(1)	(1)	0	-29%	(1)	0	1	-100%
Less : Taxation	(134)	(151)	(206)	(55)	36%	(139)	(170)	(31)	23%
PROFIT FOR THE YEAR (PAT)	651	1,061	1,393	332	31%	1,087	1,050	(37)	-3%
Gross Profit Margin	44%	58%	64%	7%		56%	57%	0%	
Overheads Ratio	13%	16%	14%	-2%		10%	14%	4%	
EBITDA Margin	32%	41%	50%	8%		46%	43%	-4%	
EBIT Margin	31%	40%	44%	3%		46%	42%	-4%	
PAT Margin	26%	37%	37%	0%		43%	32%	-11%	
YoY% Growth - Revenues	51%	14%	32%			16%	29%		
YoY% Growth - EBITDA	93%	49%	59%			24%	20%		
YoY% Growth - EBIT	99%	50%	43%			27%	17%		
YoY% Growth - Profit For The Year	132%	63%	31%			27%	-3%		

37



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

INCOME STATEMENTS	IVP	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	2014Q3	2015Q3	2015Q3 vs 2014Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	747	880	1,116	235	27%	795	904	110	14%
COS / DIRECT COST	(272)	(394)	(512)	(118)	30%	(382)	(413)	(31)	8%
GROSS PROFIT	475	486	603	117	24%	413	491	78	19%
OVERHEADS	(146)	(183)	(213)	(30)	16%	(294)	(206)	89	-30%
- Selling Expense	(54)	(57)	(87)	(30)	53%	(44)	(53)	(9)	21%
- Administrative Expense	(100)	(124)	(127)	(2)	2%	(251)	(152)	98	-39%
- Other Expense/Income	9	(2)	0	2	-123%	1	0	(0)	-25%
EBITDA	329	303	390	87	29%	118	286	167	141%
Less : Depreciation	(76)	(102)	(151)	(49)	47%	(100)	(126)	(26)	26%
EBIT	253	201	240	39	19%	18	159	141	774%
Add : Net Finance Income/(Expense)	(36)	(81)	(109)	(29)	36%	(127)	(100)	27	-21%
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	0	0%
Less : Taxation	(65)	(75)	(93)	(18)	25%	(68)	(77)	(9)	13%
PROFIT FOR THE YEAR (PAT)	152	46	37	(9)	-19%	(177)	(18)	160	-90%
Gross Profit Margin	64%	55%	54%	-1%		52%	54%	2%	
Overheads Ratio	20%	21%	19%	-2%		37%	23%	-14%	
EBITDA Margin	44%	34%	35%	1%		15%	32%	17%	
EBIT Margin	34%	23%	21%	-1%		2%	18%	15%	
PAT Margin	20%	5%	3%	-2%		-22%	-2%	20%	
YoY% Growth - Revenues	30%	18%	27%			30%	14%		
YoY% Growth - EBITDA	35%	-8%	29%			-42%	141%		
YoY% Growth - EBIT	36%	-21%	19%			-86%	774%		
YoY% Growth - Profit For The Year	30%	-70%	-19%			-477%	-90%		

38



Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H		VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013		2014Q3	2015Q3	2015Q3 vs 2014Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	130	135	144	8	6%	101	148	47	46%	
COS / DIRECT COST	(54)	(61)	(72)	(11)	18%	(52)	(80)	(28)	53%	
GROSS PROFIT	76	74	71	(3)	-4%	48	68	19	39%	
OVERHEADS	(38)	(38)	(49)	(11)	30%	(36)	(51)	(16)	44%	
- Selling Expense	(4)	(5)	(7)	(2)	32%	(5)	(8)	(3)	51%	
- Administrative Expense	(33)	(31)	(43)	(11)	37%	(31)	(44)	(13)	43%	
- Other Expense/Income	(0)	(1)	0	2	-111%	0	0	0	11%	
EBITDA	38	36	22	(14)	-39%	13	16	3	27%	
Less : Depreciation	(21)	(21)	(23)	(2)	11%	(14)	(28)	(14)	99%	
EBIT	18	15	(1)	(16)	-105%	(1)	(12)	(11)	791%	
Add : Net Finance Income/(Expense)	(2)	(2)	(7)	(5)	239%	(0)	(16)	(15)	8722%	
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	(0)	-100%	
Less : Taxation	(0)	(0)	(0)	(0)	191%	(0)	(0)	(0)	236%	
PROFIT FOR THE YEAR (PAT)	15	13	(8)	(21)	-162%	(2)	(28)	(26)	1693%	
Gross Profit Margin	59%	55%	50%	-5%		48%	46%	-2%		
Overheads Ratio	29%	28%	34%	6%		35%	35%	-1%		
EBITDA Margin	30%	27%	15%	-11%		13%	11%	-2%		
EBIT Margin	14%	11%	-1%	-12%		-1%	-8%	-7%		
PAT Margin	12%	10%	-6%	-16%		-2%	-19%	-17%		
YoY% Growth - Revenues	24%	4%	6%			4%	46%			
YoY% Growth - EBITDA	71%	-5%	-39%			-50%	27%			
YoY% Growth - EBIT	455%	-13%	-105%			-113%	791%			
YoY% Growth - Profit For The Year	686%	-12%	-162%			-116%	1693%			

39



Income Statement : Others

INCOME STATEMENTS	OTH		VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013		2014Q3	2015Q3	2015Q3 vs 2014Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	82	212	290	78	37%	196	140	(56)	-29%	
COS / DIRECT COST	(62)	(166)	(242)	(75)	45%	(182)	(107)	75	-41%	
GROSS PROFIT	21	46	48	2	5%	14	33	19	137%	
OVERHEADS	(37)	(54)	(61)	(6)	11%	(40)	(49)	(10)	24%	
- Selling Expense	(0)	(1)	(0)	0	-39%	(0)	(0)	(0)	7%	
- Administrative Expense	(38)	(56)	(61)	(4)	8%	(40)	(51)	(11)	27%	
- Other Expense/Income	1	3	1	(2)	-78%	1	2	1	144%	
EBITDA	(17)	(9)	(13)	(4)	45%	(26)	(16)	10	-37%	
Less : Depreciation	(9)	(13)	(17)	(3)	24%	(2)	(14)	(12)	665%	
EBIT	(26)	(22)	(29)	(7)	32%	(27)	(30)	(2)	8%	
Add : Net Finance Income/(Expense)	(4)	(4)	(8)	(4)	86%	(5)	(5)	(0)	2%	
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	0	0%	
Less : Taxation	4	2	3	1	26%	(0)	1	1	-723%	
PROFIT FOR THE YEAR (PAT)	(26)	(24)	(35)	(10)	43%	(32)	(33)	(1)	3%	
Gross Profit Margin	25%	22%	17%	-5%		7%	24%	17%		
Overheads Ratio	45%	26%	21%	-5%		20%	35%	15%		
EBITDA Margin	-20%	-4%	-4%	0%		-13%	-12%	2%		
EBIT Margin	-32%	-10%	-10%	0%		-14%	-21%	-7%		
PAT Margin	-31%	-11%	-12%	-1%		-16%	-24%	-7%		
YoY% Growth - Revenues	294%	157%	37%			51%	-29%			
YoY% Growth - EBITDA	148%	-48%	45%			-8%	-37%			
YoY% Growth - EBIT	143%	-16%	32%			-24%	8%			
YoY% Growth - Profit For The Year	161%	-6%	43%			-8%	3%			

40



Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @					VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year Q3]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013		2014Q3	2015Q3	2015Q3 vs 2014Q3					
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn					
TOTAL ASSETS	10,876	13,659	15,379	1,720	13%	14,131	18,006	3,875	27%				
TOTAL LIABILITIES	7,061	9,001	9,387	385	4%	8,646	10,691	2,045	24%				
SHARE CAPITAL	678	1,443	1,443			1,443	1,443						
TOTAL EQUITY	3,772	4,658	5,993	1,335	29%	5,485	7,316	1,830	33%				
NON-CONTROLLING INTERESTS	177	227	496	269	119%	448	1,348	900	201%				
TOTAL DEBT BORROWINGS	1,122	2,502	4,382	1,881	75%	3,296	5,340	2,045	62%				
Less : CASH & Equivalents	(2,518)	(2,545)	(1,695)	850	-33%	(1,505)	(974)	531	-35%				
NET DEBT	(1,396)	(43)	2,687	2,731	-6300%	1,791	4,366	2,576	144%				
TOTAL DEBT TO EQUITY	30%	54%	73%	19%		60%	73%	13%					
NET DEBT TO EQUITY	-37%	-1%	45%	46%		33%	60%	27%					
INTEREST COVER [X times]	45.2 X	51 X	11 X	-40 X		13 X	5 X	-8 X					
RETURN ON EQUITY (Annualised)	21.0%	23.5%	23.2%	-0.4%		21.3%	17.7%	-3.6%					
RETURN ON ASSETS (Annualised)	7.3%	8.0%	9.0%	1.0%		8.3%	7.2%	-1.1%					
BOOK VALUE PER SHARE	Rp 249	Rp 307	Rp 381	Rp 74	24%	Rp 349	Rp 414	Rp 65	18%				
SHARE PRICE	Rp 1,000	Rp 780	Rp 1,520	Rp 740	95%	Rp 1,220	Rp 1,120	Rp (100)	-8%				
EPS (Annualised)	Rp 55	Rp 76	Rp 97	Rp 21	27%	Rp 82	Rp 105	Rp 23	29%				
DIVIDENDS PER SHARE	Rp 43	Rp 23	Rp 20	Rp (3)	-13%								
DIVIDEND PAYOUT RATIO	36.5%	30.1%	20.6%	-9.5%									
P/E RATIO (Annualised)	18.1 X	10.2 X	15.7 X	5.5 X		14.9 X	10.7 X	-4.3 X					
PRICE TO BOOK RATIO	4.0 X	2.5 X	4.0 X	1.4 X		3.5 X	2.7 X	-0.8 X					

41



Debt Borrowings (as at 30-09-2015)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	3,340	618	2,722	10.20%
Continuous Bond I (1st-3rd Tranche)	2,000	0	2,000	11.20%
TOTAL DEBT BORROWINGS	5,340	618	4,722	10.60%
	100%	12%	88%	

Debt Maturity

Year	Rp'Bn
2016	777
2017	307
2018	1,310
2019	1,629
2020	842
2021	351
2022	67
2023	57
TOTAL	5,340

Including Continuous Bond I 1st & 3rd tranche for total Rp900 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 10 August 2015.
- DER = 73%

42



Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 30-Jun-15	Planned Acquisitions	
				2H2015	2016
1. Summarecon Kelapa Gading	Own	100%	8 ha		
2. Summarecon Serpong			537 ha	5 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>307 ha</i>		
<i>Land under PT JBC</i>	<i>Joint Operations</i>	<i>70%</i>	<i>150 ha</i>		
<i>Land under PT TGS (The Springs)</i>	<i>Joint Operations</i>	<i>55%</i>	<i>80 ha</i>		
3. Summarecon Bekasi			401 ha	5 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>138 ha</i>		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	<i>51%</i>	<i>263 ha</i>		
4. Summarecon Bandung	Own	100%	349 ha	10 ha	30 ha
5. Summarecon Bali	Own	100%	20 ha		
6. Summarecon Bogor	Joint Venture	51%	416 ha	10 ha	20 ha
7. Summarecon Makassar	Joint Venture	51%	150 ha	20 ha	30 ha
8. Others [+ Potential New Locations]			195 ha	0 ha	100 ha
TOTAL HECTARAGE			2,076 ha	50 ha	220 ha
Planned Acquisition Costs (routine)				Rp 280 Bn	Rp 809 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 330 Bn
TOTAL LAND ACQUISITION COSTS				Rp 280 Bn	Rp 1,139 Bn

Total Acquisitions in 1H2015 **240 ha** **Rp 962 Bn**

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

43



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%

44



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	1,846 ha	5,303	49,909				
1. Summarecon Kelapa Gading	7 ha	165	1,764	2.36	25.20	60.00	140.00
2. Summarecon Serpong	537 ha	1,399	16,665	0.26	3.10	8.00	32.00
<i>SSP - Own Land</i>	307 ha	709	10,331	0.23	3.36	9.00	32.00
<i>SSP - JO with PT JBC</i>	150 ha	450	4,131	0.30	2.75	8.00	32.00
<i>SSP - JO for The Springs</i>	80 ha	240	2,203	0.30	2.75	8.00	32.00
3. Summarecon Bekasi	408 ha	1,084	13,014	0.27	3.19	9.00	60.00
<i>SBK - Own Land</i>	145 ha	509	8,121	0.35	5.60	9.00	60.00
<i>SBK - JV with PT DSA</i>	263 ha	575	4,893	0.22	1.86	Not developed yet	
4. Summarecon Bandung	331 ha	1,453	8,340	0.44	2.52	Not developed yet	
5. Summarecon Bali	20 ha	444	1,642	2.27	8.40	Not developed yet	
6. Summarecon Bogor	401 ha	686	7,297	0.17	1.82	Not developed yet	
7. Other properties & inventories	141 ha	73	1,189	0.05	0.84	Not developed yet	
B. INVESTMENT PROPERTIES	67 ha	3,464	15,061				
1. Sentral Kelapa Gading	15 ha	798	7,053				
2. Sentral Gading Serpong	17 ha	733	2,763				
3. Summarecon Mal Bekasi	15 ha	814	2,290				
4. Hotels	3 ha	365	1,455				
5. Other Operating Properties	17 ha	754	1,501				
C. TOTAL ASSETS	1,913 ha	8,767	64,971				
Less : JO/JV Minority Interests		(946)	(8,756)				
D. TOTAL ASSETS (NET OF JO/JV MI)		7,822	56,215				
Less : Net Debt Gearing @ 31 Dec 2014		2,687	2,687				
E. NET ASSET VALUE		5,135	53,528				
F. NAV per share		Rp356	Rp3,710				

NAV Rp 3,710
[Management Estimate]

45



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

46



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**



47



Outlook : The market and how we see it

- ✓ **Overall demand** for properties in the middle price segment remains strong with demand largely driven by :-
 - 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.

48



✔ 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 4Q2015
- 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



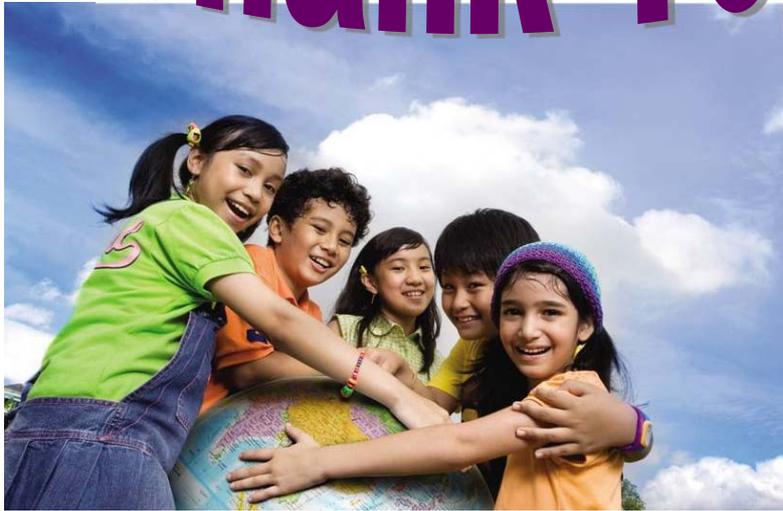
✔ Significant potential upside when compared with :-

➤ NAV (undeveloped landbank) of Rp 3,710 per share

✔ Consistent dividend payouts which have averaged more than 20% of earnings (17 out of 20 years). Latest payout for FY 2014 = 21% or Rp20 per share.



Thank You



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← The Kensington Royal Suites

↓ Alexandrite Residence



↑ The Summit



← Kew Residence



A Typical Residential Product





Marketing Brochure

- ☑ 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 = 4.5 ha
- ☑ Houses = 165 units
- ☑ Unit Land size = 128– 144 m² (Average = 135m²)
- ☑ Building GFA = 115 – 143 m² (Average = 130m²)
- ☑ ASP Unit =Rp 2.0bn – Rp2.9bn (Average = Rp 2.4bn)

Community Centre / Clubhouse ↓



55



Marketing Brochure

Land : 128m²

Building GFA : 115 – 130 m²

Price Range : Rp 2- Rp 2.4bn each



Land : 144m²

Building GFA : 127 – 143 m²

Price Range : Rp 2.3bn-2.9bn each

56



Land / Building Size :
128 m² / 115 m²



Land / Building Size :
128 m² / 130 m²

Land / Building Size :
144 m² / 143 m²



Land / Building Size :
144 m² / 127 m²

