PT SUMMARECON AGUNG Tbk

A Company Presentation

April 2019

M-Town Skybridge
Summarecon Serpong

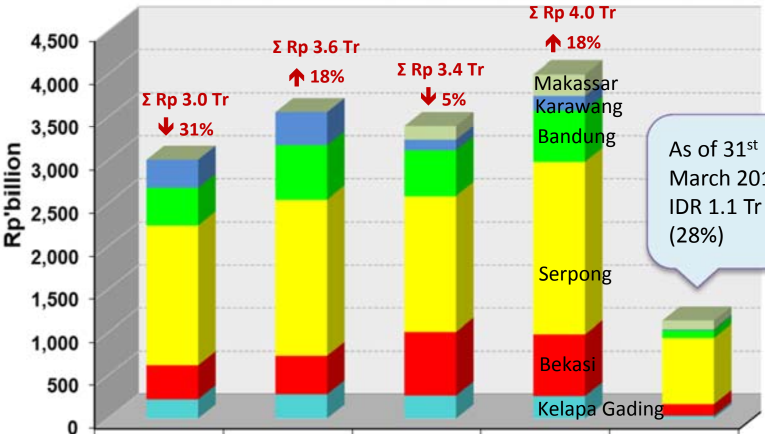
Contents

HO : Plaza Summarecon

Plans for 2019 : Property Development

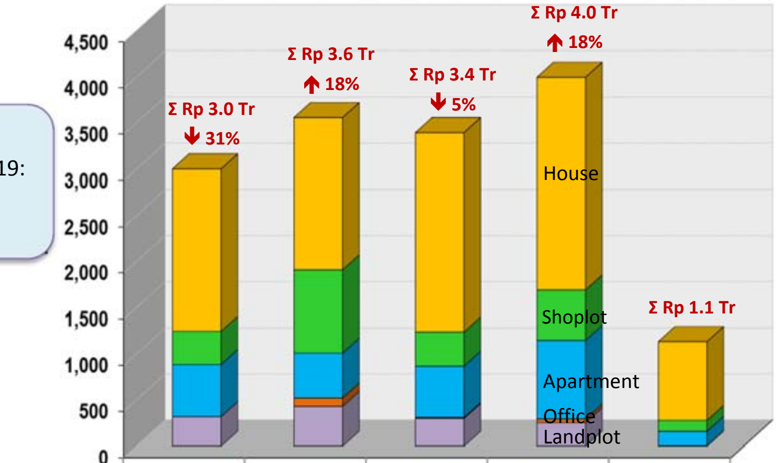
FY2019 Marketing Sales target = Rp 4Tr

Marketing Sales by Location (IDR' Tr)



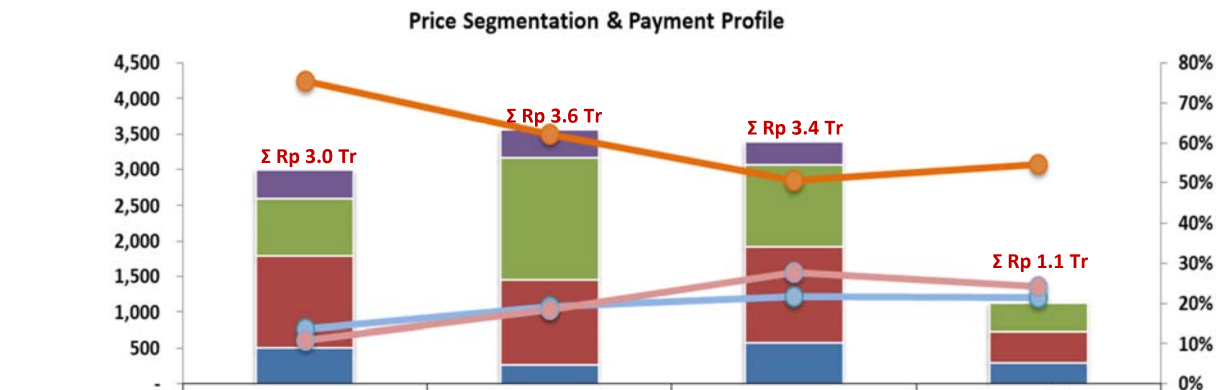
	FY2016	FY2017	FY2018	FY2019T	2019-03-31
SMK	0	0	160	250	98
SKW	327	386	123	170	11
SBD	432	631	530	600	90
SSP	1,625	1,812	1,576	2,000	771
SBK	398	450	742	720	137
SKG	223	281	266	260	30
SMK%	0%	0%	5%	6%	9%
SKW%	11%	11%	4%	4%	1%
SBD%	14%	18%	16%	15%	8%
SSP%	54%	51%	46%	50%	68%
SBK%	13%	13%	22%	18%	12%
SKG%	7%	8%	8%	7%	3%

Marketing Sales by Product Segment (IDR' Tr)



	FY2016	FY2017	FY2018	FY2019T	2019-03-31
House	1,756	1,647	2,156	2,305	857
Shoplot	360	902	372	545	119
Apartment	568	489	559	855	158
Office	0	91	8	40	0
Landplot	320	431	302	255	3
House%	58%	46%	63%	58%	75%
Shoplot%	12%	25%	11%	14%	10%
Apartment%	19%	14%	16%	21%	14%
Office%	0%	3%	0%	1%	0%
Landplot%	11%	12%	9%	6%	0%

Price Segmentation & Payment Profile



	FY 2016	FY 2017	FY 2018	YTD 31/3/19
> Rp 5 bn	399	394	331	-
Rp 2 -5 bn	810	1,703	1,136	401
Rp 1 -2 bn	1,292	1,194	1,351	433
< Rp 1 bn	505	269	580	304
> Rp 5 bn (%)	13%	11%	10%	0%
Rp 2 -5 bn (%)	27%	48%	33%	35%
Rp 1 -2 bn (%)	43%	34%	40%	38%
< Rp 1 bn (%)	17%	8%	17%	27%
Cash	14%	19%	22%	21%
Mortgage	11%	18%	28%	24%
Cash Instalment	75%	62%	51%	55%

Corporate Information

Incorporation Date : 26 Nov 1975		IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Mar 2019	:	Total Shares in Issue =	14,426,781,680 @ Rp 100/share
	:	Total Paid-up =	Rp 1.44 tr (~USD 101.28 mn)

		Total Value	Rupiah per share
Market Capitalization @ 31 Mar 2019	:	Rp 13.8 tr (~USD 967mn)	Rp 955
Net Book Value	:	Rp 2.65 tr (~USD 186.36mn)	Rp 184
NAV (Market/Replacement Cost)	:	Rp 59.3 tr (~USD 4.16bn)	Rp 4,112

Shareholder Profile @ 31 Mar 2019	:	Founders & Associates	~ 46%
	:	Public – Local	~ 19%
	:	Public – Foreign	~ 35%
	:	No. of Shareholders	8,661
Employees	:	~ 4,300	

Dewan Komisaris (4 Anggota)

1. IR. SOETJIPTO NAGARIA (78)
   Founder of the Company
2. HARTO DJOJO NAGARIA (71)
   Commissioner
3. ESTHER MELYANI HOMAN (59)
   Independent Commissioner
4. EDI DARNADI (67)
   Independent Commissioner

Board of Directors [8 members] [Pg 1]

LILIAWATI RAHARDJO (69)

Managing Director

Appointed Director in June 2002. Was a Commissioner from 1992 to 1997, and then the President Commissioner from 1997 to 2001.

ADRIANTO PITOYO ADHI (60)

President Director

Appointed President Director in June 2015. Was a Director from 2013 to 2015. 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.

SOEGIANTO NAGARIA (46)

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

HERMAN NAGARIA (42)

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.

Board of Directors [8 members] [Pg 2]

JASON LIM (52)

Director – Technical & Project

Appointed Director in June 2018. Previously served as Associate Director Technical & Projects from 2013. Joined the Company in 2004 as Project Manager. He has worked as a Project & Engineering Manager in numerous companies since 1989

NANIK WIDJAJA (53)

Director - Corporate Services

Appointed Director in June 2018. Previously served as Assistant Director (Accounting). Joined in the Company in 1996 as Finance Supervisor.

She has worked in finance, accounting and tax function in numerous companies since 1986

SHARIF BENYAMIN (58)

Director – Business & Property Development

Appointed Director in June 2013. Joined the Company as Executive Director (operations director) for Serpong in 2005. In 2009 assigned to manage new development projects.

LIDYA TJIO (56)

Director – Finance

Appointed Director in June 2018. Previously served as Assistant Director (Finance). Joined in the Company in 1995 as Finance & Accounting Manager. Worked in Sidharta & Sidharta 1985-1993, PT Pakuwon Subentra Anggraeni 1994-1995 as Financial Controller.

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)

Landbank, Planned Acquisitions

	Location	Business Structure	% Ownership	Gross Area 31-Dec-18	Planned Acquisitions 2019	Planned Acquisitions 2020
1.	Summarecon Kelapa Gading	*Own*	100%	8 ha		
2.	Summarecon Serpong			482 ha	15 ha	12 ha
	Own land	*Own*	*100%*	*302 ha*		
	Land under PT JBC	*Joint Operations*	*70%*	*138 ha*		
	Land under PT TGS (The Springs)	*Joint Operations*	*55%*	*42 ha*		
3.	Summarecon Bekasi			394 ha	15 ha	12 ha
	Own land	*Own*	*100%*	*114 ha*		
	Land under PT DSA	*Joint Venture*	*51%*	*280 ha*		
4.	Summarecon Bandung	*Own*	100%	331 ha	15 ha	14 ha
5.	Summarecon Bali	*Own*	100%	20 ha		
6.	Summarecon Bogor	*Joint Venture*	51%	422 ha	20 ha	15 ha
7.	Summarecon Makassar			333 ha	15 ha	12 ha
	Own land	*Own*	*100%*	137 ha		
	Land under PT SMC	*Joint Venture*	*51%*	196 ha		
8.	Summarecon Karawang	*Own*	*100%*	15 ha		
9.	Others [+ Potential New Locations]			213 ha	0 ha	0 ha
	TOTAL HECTARAGE			**2,218 ha**	**80 ha**	**65 ha**
	Planned Acquisition Costs (routine)				Rp 350 Bn	Rp 300 Bn
	Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
	TOTAL LAND ACQUISITION COSTS				**Rp 350 Bn**	**Rp 300 Bn**

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

Project Locations [Current and Future Developments]

Curent Development

1 KELAPA GADING (GREATER JAKARTA)

2 SERPONG (GREATER JAKARTA)

3 BEKASI (GREATER JAKARTA)

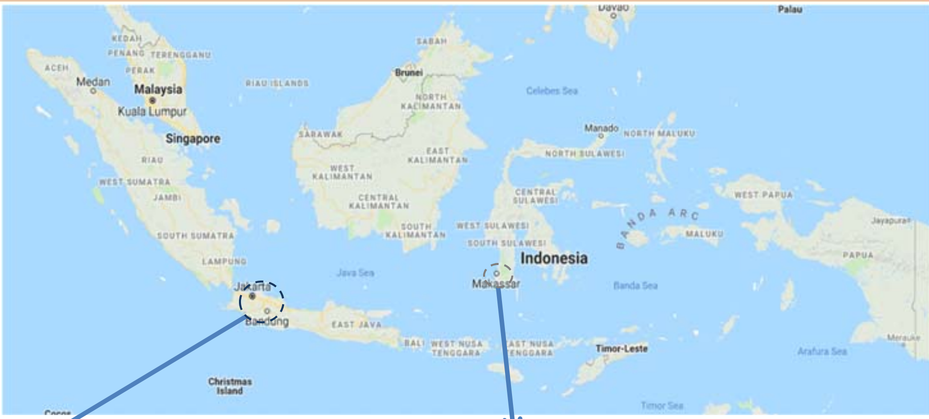
4 BANDUNG (160 KM FROM JAKARTA)

5 KARAWANG (85 KM FROM JAKARTA)

6 MAKASSAR (4 KM FROM HASANUDDIN AIRPORT)

Future Development

7 BOGOR (GREATER JAKARTA, 55 KM SOUTH OF JAKARTA)



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 for available land bank ~ 10 years
- ☑ Already developed/constructing :
  - > 30,000 residential houses
  - > 2,100 shoplots
  - > 2,850 apartment units
- ☑ Investment Properties :
  - Mall Kelapa Gading
  - Harris Hotel Kelapa Gading
  - Pop! Hotel Kelapa Gading
  - Klub Kelapa Gading
  - Summerville Apartments
  - Plaza Summarecon (Head Office)
  - Menara Satu (Office)

SUMMARECON SERPONG

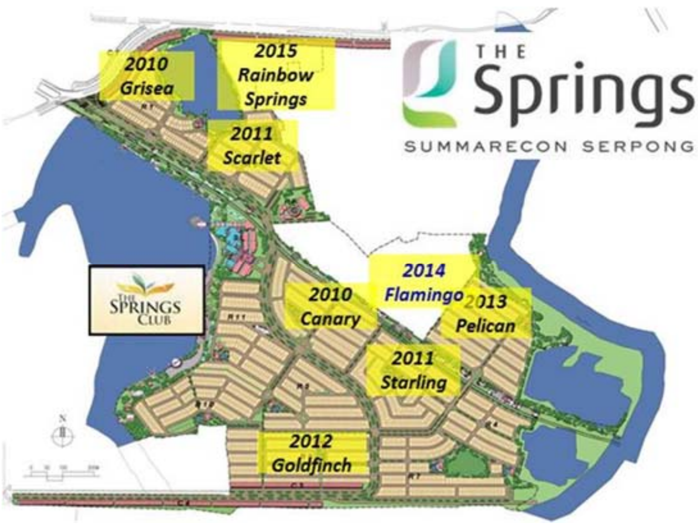
- ☑ Started in 1993
- ☑ Acreage = 800 ha
- ☑ Area already developed = 315 ha (39%)
- ☑ Available landbank to develop = 485 ha
- ☑ Development period for available land bank ~ 10 years
- ☑ Already developed/constructing :
  - > 11,500 residential houses
  - > 2,000 shoplots
  - > 1,800 residential landplots
  - > 5,000 apartment units
- ☑ Investment Properties :
  - Summarecon Mal Serpong
  - Summarecon Digital Centre
  - Scientia Square Park
  - Scientia Business Park
  - St. Carolus Hospital [CSR Facility]

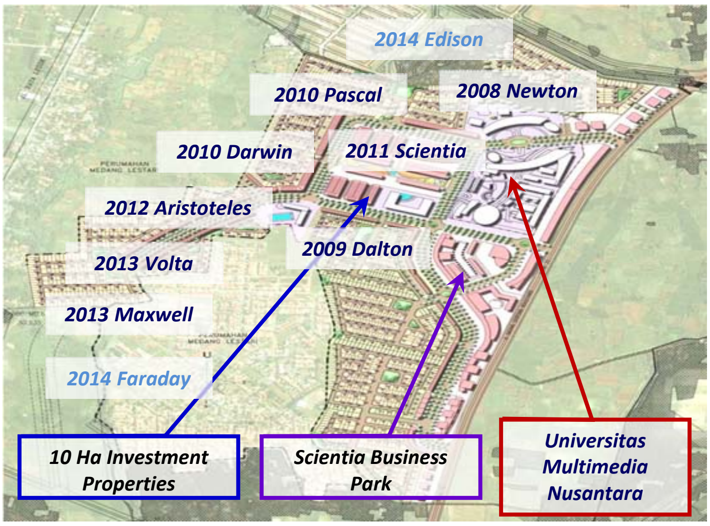
SYMPHONIA

Summarecon Serpong : Scientia Garden & The Springs

Scientia Garden

- 150 ha residential & commercial development
- Available 80 ha for future development





The Springs

- 100 ha residential development
- Available 42 ha for future development

Summarecon Serpong : Symphonia

Symphonia

- 200 ha residential & commercial development
- Available 179 ha for future developm

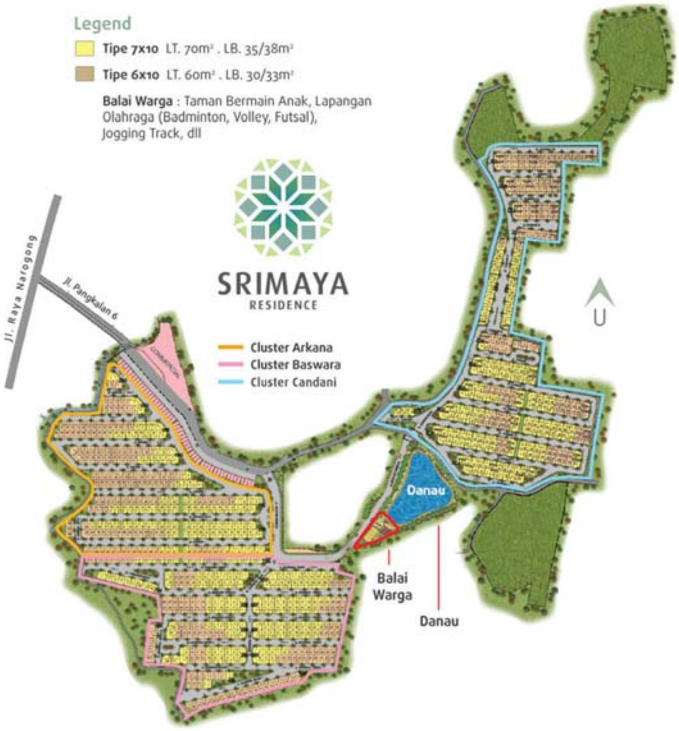
SUMMARECON BEKASI

- ☑ Development started in March 2010.
- ☑ Available landbank = 400 ha
- ☑ Development Period for available land bank > 10 years
- ☑ Already developed/constructing (1st phase 260 ha) :
  - > 1,800 residential houses
  - > 450 shoplots
  - > 4,500 apartment units
- ☑ Sold 22% of Projected Total

- ☑ Investment Properties :
  - Summarecon Mal Bekasi
  - Plaza Summarecon Bekasi (Bekasi Office)

Summarecon Bekasi : Srimaya Residence

Master plan Srimaya Residence



☑ **Srimaya Residence**

- 15 ha residential development
- Opened in August 2018

SUMMARECON BANDUNG

- ☑ Development started in November 2015
- ☑ Current available landbank = 329 ha
- ☑ Development period for available land bank ~ 10 years
- ☑ Already Developed / constructing 40 ha:
  - ➢ 870 residetial houses
  - ➢ 270 Shoplots
- ☑ Planned Property Developments :
  - ➢ 2,700 residential houses
  - ➢ 15,000 apartments
  - ➢ 1,500 shoplots
  - ➢ 5,000 commercial lots
- ☑ Planned Investment Properties :
  - ➢ Summarecon Mall Bandung: GFA 360,000 m2, NLA 160,000 m2
  - ➢ Harris Hotel Bandung: Total 550 rooms

SUMMARECON EMERALD KARAWANG

- ☑ Development started in June 2016
- ☑ Located at East Karawang (85 km from Jakarta CBD)
- ☑ Current available landbank = 35 ha
- ☑ Planned Property Developments :
  - ➢ 1,300 residential houses
  - ➢ 200 shoplots
- ☑ Developing 6.5 ha land with Toyota Housing Indonesia

SUMMARECON MUTIARA MAKASSAR

SUMMARECON MUTIARA
AEROPORT CITY OF MAKASSAR

- ☑ Total acreage : 329 ha
- ☑ Development started in November 2018.
- ☑ Summarecon Makassar is strategically located near Sultan Hassanudin Airport (4 km) and Makassar New Seaport (5 km)

Projected GDV of Projects [1]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total Units	Project Total Sale Value (Rp Bn)	Project Total Sold Units	Project Total Sold Sale Value (Rp Bn)	Project Balance Units	Project Balance Sale Value (Rp Bn)	% Sold
Kelapa Gading											
Kensington Apartments [Tower A-C]	Residential	2014	Sep/14	Sep/18	453	1,440	(340)	(1,081)	113	359	75%
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Apr/19	199	450	(130)	(279)	69	171	62%
Kensington Office	Office	2017	Jun/17	Jun/20	87	312	(32)	(98)	55	214	31%
Summit Apartment 2	Residential	2020	Feb/20	Feb/23	360	1,260	-	-	360	1,260	0%
Sub Total - Kelapa Gading					**1,099**	**3,462**	**(502)**	**(1,458)**	**597**	**2,004**	**42%**
Serpong											
Scientia Garden											
Faraday Commercial	Commercial	2019	Jul/19	Jul/21	91	268	-	-	91	268	0%
Alloggio Residence	Residential	2015	Jun/15	Jun/17	324	529	(268)	(442)	56	87	84%
Alloggio Residence [Ext.]	Residential	2017	Jul/17	Jul/19	102	148	(45)	(70)	57	78	48%
Edison Shoplots	Commercial	2017	Apr/17	Apr/19	61	193	(43)	(141)	18	52	73%
Maxwell 2019	Residential	2019	Jun/19	Jun/21	44	150	-	-	44	150	0%
Volta Comm	Commercial	2019	Jul/19	Jul/21	69	226	-	-	69	226	0%
Allogio 2019	Residential	2019	Oct/19	Oct/21	45	73	-	-	45	73	0%
Dalton Ext	Commercial	2019	Sep/19	Sep/21	19	78	-	-	19	78	0%
Houses - 5 Clusters [TBA]	Residential				1,863	7,097	-	-	1,863	7,097	0%
Apartment - 10 Towers [TBA]	Residential				2,600	1,932	-	-	2,600	1,932	0%
Apartment Shoplots - 10 Towers [TBA]	Commercial				120	628	-	-	120	628	0%
Commercial Shoplots - 4 Blocks [TBA]	Commercial				137	622	-	-	137	622	0%
Commercial Land - 5 Blocks [TBA]	Commercial				39	928	(16)	(472)	23	456	51%
Sub Total - Scientia Garden					**5,514**	**12,873**	**(372)**	**(1,125)**	**5,142**	**11,748**	**9%**
Symphonia											
Verdi	Residential	2017	Oct/17	Oct/19	243	320	(243)	(320)	0	0	100%
Vivaldi	Residential	2017	Oct/17	Oct/19	192	470	(189)	(462)	3	8	98%
Rossini	Residential	2017	Oct/17	Oct/19	329	540	(289)	(489)	40	51	91%
Mozzart	Residential	2018	Nov/18	Nov/20	84	320	(84)	(320)	0	0	100%
Martinez	Residential	2019	Feb/19	Feb/21	250	250	(241)	(239)	9	11	95%
Verdi [Phase 2]	Residential	2019	Jul/19	Jul/21	91	120	-	-	91	120	0%
Vivaldi [Phase 2]	Residential	2019	Jul/19	Jul/21	11	30	-	-	11	30	0%
Rossini [Phase 2]	Residential	2019	Jul/19	Jul/21	41	60	-	-	41	60	0%
Mozzart B	Residential	2019	Jul/19	Jan/00	150	410	-	-	150	410	0%
Sym Comm	Commercial	2019	Nov/19	Jan/00	148	350	-	-	148	350	0%
Symphonia Residence [TBA]	Residential				1,740	3,680	-	-	1,740	3,680	0%
Symphonia Shoplots [TBA]	Commercial				240	360	-	-	240	360	0%
Sub Total - Symphonia					**3,519**	**6,910**	**(805)**	**(1,591)**	**2,473**	**5,080**	**23%**

Projected GDV of Projects [2]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total Units	Project Total Sale Value (Rp Bn)	Project Total Sold Units	Project Total Sold Sale Value (Rp Bn)	Project Balance Units	Project Balance Sale Value (Rp Bn)	% Sold
The Springs											
R8 Goldfinch [Ext]	Residential	2015	Mar/15	Mar/17	20	116	(18)	(91)	2	25	78%
R3A Flamingo [2]	Residential	2017	Aug/17	Aug/19	285	820	(37)	(86)	248	733	11%
R12 Rainbow Springs 5 blocks (B8,G6,O1,O2,O7)	Residential	2016	Sep/16	Mar/19	100	152	(100)	(152)	0	0	100%
R12 Rainbow Springs 5 blocks	Residential	2017	May/17	Nov/19	100	155	(100)	(155)	0	0	100%
R12 Rainbow Springs 13 blocks	Residential	2019	May/19	Nov/21	260	390	-	-	260	390	0%
South Goldfich Comm	Commercial	2019	Nov/19	May/22	74	205	-	-	74	205	0%
South Goldfinch Shoplots	Commercial	2017	Jul/17	Jan/20	60	150	(60)	(150)	0	0	100%
R3A Flamingo [3]	Residential	2019	Jul/19	Jan/22	253	672	-	-	253	672	0%
Residential - 5 clusters [TBA]	Residential				720	4035	-	-	720	4,035	0%
Commercial - 3 Blocks [TBA]	Commercial				336	1706	-	-	336	1,706	0%
Sub Total - The Springs					**2,208**	**8,401**	**(315)**	**(635)**	**1,893**	**7,767**	**8%**
Serpong M-Town											
Midtown Residence [Tower C,D]	Residential	2015	May/15	May/19	1118	742	(993)	(684)	125	58	92%
Midtown Signature [Tower I]	Residential	2019	Nov/19	Nov/23	139	436	-	-	139	436	0%
Midtown Signature [Tower J]	Residential	2015	May/15	May/19	279	362	(267)	(353)	12	9	98%
Midtown Office	Commercial	2017	Feb/17	Aug/19	125	568	(12)	(32)	113	536	6%
Sub Total - Serpong M-Town					**1,661**	**2,109**	**(1,272)**	**(1,069)**	**389**	**1,039**	**51%**
Bekasi											
The Orchard - Burgundy	Residential	2017	May/17	May/19	137	215	(137)	(215)	0	0	100%
The Orchard - Burgundy Phase II	Residential	2017	Sep/17	Sep/19	140	210	(125)	(189)	15	21	90%
The Orchard - Burgundy Phase III	Residential	2018	Mar/18	Mar/20	90	135	(86)	(119)	4	16	88%
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/18	778	512	(764)	(474)	14	38	93%
SpringLake Apartments Shoplots	Commercial	2016	Aug/16	Aug/18	72	50	(69)	(45)	3	5	89%
SpringLake View Apartments (Tower E)	Residential	2015	Aug/15	Aug/19	856	428	(654)	(288)	202	140	67%
SpringLake View Apartments (Tower F)	Residential	2016	Oct/16	Oct/20	743	382	(509)	(241)	234	141	63%
SpringLake View Apartments (Tower G-H)	Residential	2019	Aug/19	Aug/23	1,998	952	-	-	1,998	952	0%
Primrose Condovillas 3 blocks (GA,GB,GC)	Residential	2015	Oct/15	Apr/18	96	134	(48)	(71)	48	63	53%
Primrose Condovillas 2 blocks (GD-GE)	Residential	2017	Mar/17	Sep/19	58	89	(34)	(56)	24	33	63%
Primrose Condovillas 11 blocks (GF-GP)	Residential	2019	Nov/19	May/22	418	705	-	-	418	705	0%
Srimaya Residence	Residential	2018	Aug/18	Aug/20	557	224	(476)	(191)	81	33	85%
Olive Residence	Residential	2018	Dec/18	Dec/20	305	366	(78)	(96)	227	270	26%
Sumitomo	Residential	2019	Jun/19	Jun/21	165	548	-	-	165	548	0%
Apartments - 100 Towers [TBA]	Residential				26,670	41,226	-	-	26,670	41,226	0%
Commercial [TBA]	Commercial				158	1,766	-	-	158	1,766	0%
Sub Total - Bekasi					**33,241**	**47,942**	**(2,980)**	**(1,985)**	**30,261**	**45,957**	**4%**

Projected GDV of Projects [3]

Estimated Development Values

Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total Units	Project Total Sale Value (Rp Bn)	Project Total Sold Units	Project Total Sold Sale Value (Rp Bn)	Project Balance Units	Project Balance Sale Value (Rp Bn)	% Sold
Bandung											
Cynthia Phase I	Residential	2016	Nov/16	May/19	61	123	(61)	(123)	0	0	100%
Cynthia Phase II	Residential	2017	Jul/17	Jan/20	211	365	(211)	(365)	0	0	100%
Ruby Commercial	Commercial	2017	Nov/17	May/20	72	202	(72)	(202)	0	0	100%
Topaz Commercial	Commercial	2017	Nov/17	May/20	34	87	(28)	(77)	6	10	89%
Magna Commercial	Commercial	2017	Apr/17	Oct/19	131	265	(131)	(265)	0	0	100%
Chelsea	Residential	2018	May/18	Nov/20	90	96	-	-	90	96	0%
Ruko Bulevar Selatan (Al-Azhar)	Commercial	2019	Sep/19	Mar/22	40	76	-	-	40	76	0%
Magna Towers Tahap 1	Commercial	2019	Sep/19	Sep/23	1	41	-	-	1	41	0%
Dayana	Residential	2018	Aug/18	Feb/21	344	320	(189)	(181)	155	139	57%
Magna Commercial Tahap 2	Commercial	2018	Oct/18	Apr/21	84	208	-	-	84	208	0%
Btari Commercial Tahap 2	Commercial	2018	Nov/18	May/21	35	95	-	-	35	95	0%
Office Park	Commercial	2018	Jun/18	Dec/20	200	200	-	-	200	200	0%
Cluster E	Residential	2019	Aug/19	Feb/22	200	285	-	-	200	285	0%
Cluster F	Residential	2019	Sep/19	Mar/22	237	451	-	-	237	451	0%
Houses 8 clusters (TBA)	Residential				1,618	4,850	-	-	1,618	4,850	0%
Apartments 65 towers (TBA)	Residential				28,446	41,861	-	-	28,446	41,861	0%
Commercial (TBA)	Commercial				1,002	4,509	-	-	1,002	4,509	
Sub Total - Bandung					**31,804**	**49,523**	**(692)**	**(1,213)**	**31,112**	**48,310**	**2%**
Karawang											
Cluster Elora (New Phase)	Residential	2017	Feb/17	Feb/19	157	164	(62)	(63)	95	101	39%
Kalista	Residential	2017	Dec/17	Dec/19	343	189	(343)	(189)	0	0	100%
Sapphire Commercial	Commercial	2017	Jul/17	Jul/19	83	155	(74)	(144)	9	11	93%
Sevanty	Residential	2018	Nov/18	Nov/20	334	165	(87)	(45)	247	120	27%
Block D	Commercial				53	109	-	-	53	109	0%
Houses 3 Clusters [TBA]	Residential				750	890	-	-	750	890	0%
Shoplots 2 Clusters [TBA]	Commercial				200	490	-	-	200	490	0%
Sub Total - Karawang					**1,920**	**2,161**	**(566)**	**(441)**	**1,354**	**1,720**	**20%**
Makasar											
Beryl	Residential	2018	Dec/18	Dec/20	177	187	(129)	(134)	48	53	72%
Jade	Residential	2018	Dec/18	Dec/20	93	197	(61)	(124)	32	73	63%
Cluster C	Residential	2019	Jul/19	Jul/21	292	235	-	-	292	235	0%
W1	Commercial	2019	Dec/19	Dec/21	20	58	-	-	20	58	0%
Block C	Commercial	2019	Dec/19	Dec/21	2	34	-	-	2	34	0%
Sub Total - Makasar					**584**	**710**	**(190)**	**(258)**	**394**	**452**	**36%**
Grand Total					**81,550**	**134,092**	**(7,694)**	**(9,776)**	**73,615**	**124,077**	**7%**

INVESTMENT PROPERTIES [Pg 1]

PROPERTIES IN SUMMARECON KELAPA GADING [SKLG]

☑ SENTRA KELAPA GADING

- Summarecon Mall Kelapa Gading
- Harris Hotel Kelapa Gading
- Pop! Hotel Kelapa Gading

☑ OTHER PROPERTIES

- Plaza Summarecon *[Head office]*
  - Corporate Head Office. Own use
  - 8 floors. GFA 8,350 m^2, NLA 6,870 m^2.
- Menara Satu *[office]*
  - GFA 18,600 m^2 office
  - 8,300 m^2 (45%) for strata-title sale and 10,300m^2 (55%) for lease
- Summerville Apartments [*serviced residential*]
  - Semi-serviced apartments in a resort setting.
  - 42 units of 1 to 3-bedrooms, 95% occupancy
- Klub Kelapa Gading *[recreational club]*
  - 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

INVESTMENT PROPERTIES [Pg 2]

PROPERTIES IN SUMMARECON SERPONG [SSPG]


Plaza Summarecon Serpong


The Springs Club

☑ SENTRA GADING SERPONG

- Summarecon Mall Serpong
- Salsa Food City
- Sinpasa Commercial

☑ OTHER PROPERTIES

- Plaza Summarecon Serpong [*SSP office*]
  - Serpong Corporate Office
  - 8 floors. GFA 8,614 m^2, NLA 6,900 m^2
- The Springs Club
  - Recreational and sports community club
  - Banqueting (from seminars to weddings)
- 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
- Summarecon Digital Centre
  - Digital commerce center that provides all IT needs
  - GFA 23,000 m^2, NLA 13,000 m^2
- Scientia Square Park [*recreational facilities*]
  - Open, green park equipped with modern facilities
  - GFA 23,000 m^2, NLA 13,000 m^2
- Scientia Business Park [*office*]
  - Eco-friendly business district oriented to green lifestyle
  - 7.2 ha consisting of 20% low rise building area & 80% parks & green spaces area

INVESTMENT PROPERTIES [Pg 3]

PROPERTIES IN SUMMARECON BEKASI [SBKS]

☑ SENTRA SUMMARECON BEKASI

- Summarecon Mall Bekasi
- Pasar Modern Sinpasa
- Bekasi Food City
- La Terrazza Culinary Park

☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi
- Harris Hotel Bekasi

Bekasi Food City


Plaza Summarecon Bekasi

Pasar Modern Sinpasa

Summarecon Mall Kelapa Gading

Description	Mal Kelapa Gading
GFA	150,000 m^2
NLA	112,000 m^2
Occupancy	95%
Tenants	600
Average Rent	Rp 277,000 /m^2/mth
Average Service Charge	Rp 135,000 /m^2/mth
Visitor Traffic	32 mn pax & 5.7 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket	32%
Food & Beverage	21%
Fashion & Lifestyle	22%
Entertainment	8%
Services & Others	18%

Average Lease Term of Tenant	
> 3 Years	44%
3 Years	12%
< 3 Years	44%

Summarecon Mall
KELAPA GADING

Summarecon Mall Kelapa Gading Major Tenants :

Sogo, Farmers Market, Star Dept Store, Best Denki, Pull & Bear, Levi's, LaSenza, Giordano, Guess, Marks & Spencer, Mothercare, Nautica, Nike, Adidas, Puma, Zara, Uniqlo, Gading XXI, TimeZone, and >600 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.

Summarecon Mall Serpong

Description	Summarecon Mal Serpong
Planned GFA	150,000 m^2
NLA	79,000 m^2
Occupancy	92%
Tenants	400
Average Rent	Rp 184,000 /m^2/mth
Average Service Charge	Rp 82,500 /m^2/mth
Visitor Traffic	23.8 mn pax & 4.9 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket	33%
Food & Beverage	18%
Fashion & Lifestyle	17%
Entertainment	9%
Services & Others	21%

Average Lease Term of Tenant	
> 3 Years	54%
3 Years	7%
< 3 Years	39%

Summarecon Mall
SERPONG

Summarecon Mall Serpong Major Tenants :

Farmers Market, Star Dept Store, Centro Dept Store, Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas, Studio XXI Cineplex, TimeZone, and > 400 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.

Summarecon Mall Bekasi

Summarecon Mall
BEKASI

Description	Summarecon Mal Bekasi
Planned GFA	160,000 m^2
NLA	54,000 m^2
Occupancy	97%
Tenants	300
Average Rent	Rp 175,000 /m^2/mth
Average Service Charge	Rp 77,000 /m^2/mth
Visitor Traffic	29 mn pax & 2.8 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket	30%
Food & Beverage	18%
Fashion & Lifestyle	22%
Entertainment	9%
Services & Others	21%

Average Lease Term of Tenant	
> 3 Years	48%
3 Years	6%
< 3 Years	46%

Summarecon Mal Bekasi Major Tenants :

Star Dept Store, Sogo's Foodhall Supermarket, Best Denki, Ace Hardware, Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas, Studio XXI Cineplex, TimeZone, and > 400 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.


Summarecon Mal Bekasi

Hospitality Business – City Hotels

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

Hotel	Room Number	Catchment	Published Rate	Occupancy
HARRIS HOTEL KELAPA GADING	307	Kelapa Gading, Sunter, and Pulo Gadung	Rp 1,200,000/night	75%
POP! HOTEL KELAPA GADING	266	Kelapa Gading, Sunter, and Pulo Gadung	Rp 450,000/night	75%
HARRIS HOTEL BEKASI	332	Bekasi and industrial estates, Cikarang, and Karawang	Rp 800,000/night	70%

Hospitality Business – Resort Hotel

☑ MÖVENPICK RESORT & SPA, JIMBARAN, BALI

- 300 rooms 5-star resort hotel
- Tourists; both foreign and domestic
- Opened on 12th January 2017
- Dev Cost = Rp 600 bn
- Room rates Rp1.8mn/ night

☑ SAMASTA LIFESTYLE VILLAGE

- NLA 5,000 sqm for F&B and entertainment
- Popular Tenant: Gaya Gelato, Chir Chir, Wahaha

☑ CONDOTEL [future development]

- GFA 10,000 sqm strata-title saleable

Mövenpick Resort & Spa

Samasta Lifestyle Village

Corporate Structure

PT SUMMARECON AGUNG Tbk
- ☑ Develops Summarecon Kelapa Gading (SKG) & Summarecon Bekasi (SBK)
- ☑ Manages Sentra Kelapa Gading properties and all other properties in SKG

99% → **PT Serpong Cipta Kreasi**
- ❑ Develops Summarecon Serpong (SSP)
- Joint Operations with PT Jakartabaru Cosmopolitan to develop Scientia Garden. 70% profit sharing.
- Joint Operations with PT Telaga Gading Serpong to develop The Springs. 55% profit sharing.

100% → **PT Summarecon Property Development**
- ✓ Develops Summarecon Karawang (SKW)

100% → **PT Mahkota Permata Perdana**
- o Develops Summarecon Bandung (SBD)

100% → **PT Lestari Mahadibya**
- ❖ Manages Summarecon Mal Serpong

100% → **PT Makmur Orient Jaya**
- ▪ Manages Summarecon Mal Bekasi

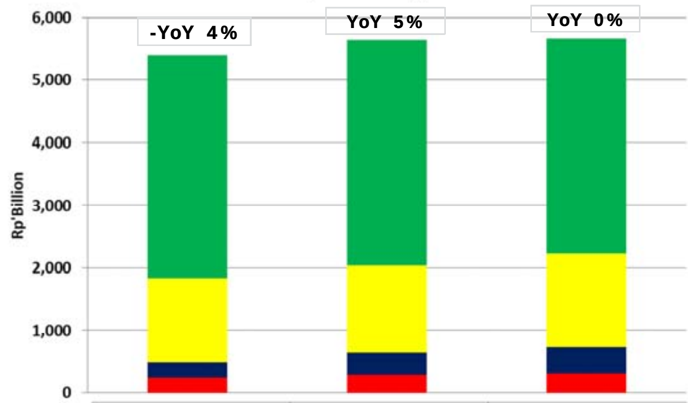
The above are the main & active operating companies

Income Statement : Consolidated Results

INCOME STATEMENTS	CONSOL	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	5,624	5,396	5,641	244	5%	5,641	5,661	21	0%
COS / DIRECT COST	(2,556)	(2,618)	(2,925)	(307)	12%	(2,925)	(2,709)	216	-7%
GROSS PROFIT	3,068	2,779	2,716	(63)	-2%	2,716	2,953	237	9%
OVERHEADS	(1,028)	(1,101)	(1,152)	(51)	5%	(1,152)	(1,092)	60	-5%
- Selling Expense	*(258)*	(349)	(337)	*12*	*-3%*	(337)	(343)	*(7)*	*2%*
- Administrative Expense	*(794)*	(753)	(818)	*(64)*	*9%*	(818)	(767)	*51*	*-6%*
- Other Expense/Income	*24*	1	2	*1*	*126%*	2	18	*16*	*695%*
EBITDA	2,039	1,678	1,564	(114)	-7%	1,564	1,860	297	19%
Less : Depreciation	(248)	(268)	(223)	45	-17%	(223)	(302)	(79)	36%
EBIT	1,791	1,410	1,341	(69)	-5%	1,341	1,558	217	16%
Add : Net Finance Income/(Expense)	(409)	(532)	(542)	(9)	2%	(542)	(608)	(66)	12%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	(0)	(0)	0%
Less : Taxation	(318)	(272)	(267)	6	-2%	(267)	(260)	7	-3%
PROFIT FOR THE YEAR (PAT)	**1,064**	**605**	**532**	**(73)**	**-12%**	**532**	**691**	**158**	**30%**
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	855	312	362	50	16%	362	449	87	24%
NON-CONTROLLING INTERESTS	209	293	170	-123	-42%	170	242	72	42%
PROFIT FOR THE YEAR	**1,064**	**605**	**532**	**-73**	**-12%**	**532**	**691**	**158**	**30%**
Gross Profit Margin	55%	51%	48%	-3%		48%	52%	4%	
Overheads Ratio	18%	20%	20%	0%		20%	19%	-1%	
EBITDA Margin	36%	31%	28%	-3%		28%	33%	5%	
EBIT Margin	32%	26%	24%	-2%		24%	28%	4%	
PAT Margin	19%	11%	9%	-2%		9%	12%	3%	
YoY% Growth - Revenues	-2%	-4%	5%			5%	0%		
YoY% Growth - EBITDA	-19%	-18%	-7%			-7%	19%		
YoY% Growth - EBIT	-15%	-21%	-5%			-5%	16%		
YoY% Growth - Profit For The Year	-34%	-43%	-12%			-12%	30%		

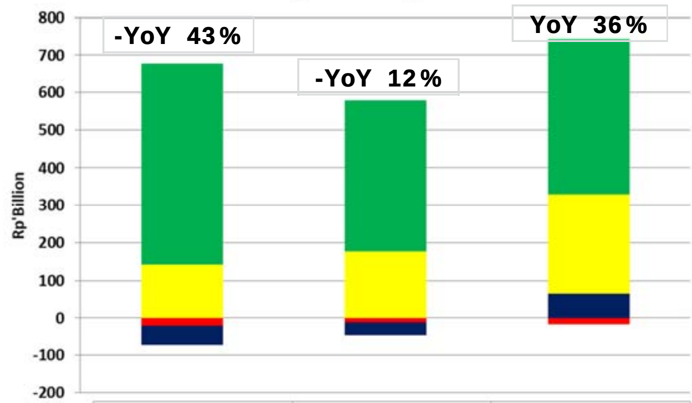
Segment : Revenues & EBIT

Revenue by Business Segment



	FY2016	FY2017	FY2018
PDV	3,561	3,603	3,436
IVP	1,347	1,400	1,492
LHO	244	354	422
OTH	245	283	312
PDV%	66%	64%	61%
IVP%	25%	25%	26%
LHO%	5%	6%	7%
OTH%	5%	5%	6%

NPAT by Business Segment



	FY2016	FY2017	FY2018
PDV	537	402	413
IVP	140	177	265
LHO	-51	-35	65
OTH	-21	-12	-16
PDV%	89%	76%	57%
IVP%	23%	33%	36%
LHO%	-8%	-7%	9%
OTH%	-4%	-2%	-2%

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

INCOME STATEMENTS	PDV	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	3,977	3,561	3,603	42	1%	3,603	3,436	(167)	-5%
COS / DIRECT COST	(1,753)	(1,787)	(1,916)	(129)	7%	(1,916)	(1,736)	180	-9%
GROSS PROFIT	2,224	1,774	1,687	(86)	-5%	1,687	1,700	13	1%
OVERHEADS	(646)	(688)	(742)	(54)	8%	(742)	(662)	80	-11%
- Selling Expense	*(147)*	(228)	(239)	*(11)*	*5%*	(239)	(219)	*20*	*-8%*
- Administrative Expense	*(522)*	(459)	(505)	*(46)*	*10%*	(505)	(458)	*47*	*-9%*
- Other Expense/Income	*24*	(0)	2	*2*	*-422%*	2	15	*13*	*820%*
EBITDA	1,578	1,086	945	(140)	-13%	945	1,038	92	10%
Less : Depreciation	*(45)*	(40)	(37)	3	-7%	(37)	(36)	1	-3%
EBIT	1,533	1,046	909	(137)	-13%	909	1,002	93	10%
Add : Net Finance Income/(Expense)	*(243)*	(354)	(360)	(6)	2%	(360)	(478)	(118)	33%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	(0)	(0)	0%
Less : Taxation	*(214)*	(155)	(147)	8	-5%	(147)	(129)	17	-12%
PROFIT FOR THE YEAR (PAT)	1,076	537	402	(135)	-25%	402	395	(7)	-2%
Gross Profit Margin	56%	50%	47%	-3%		47%	49%	3%	
Overheads Ratio	16%	19%	21%	1%		21%	19%	-1%	
EBITDA Margin	40%	30%	26%	-4%		26%	30%	4%	
EBIT Margin	39%	29%	25%	-4%		25%	29%	4%	
PAT Margin	27%	15%	11%	-4%		11%	11%	0%	
YoY% Growth - Revenues	-5%	-10%	1%			1%	-5%		
YoY% Growth - EBITDA	-26%	-31%	-13%			-13%	10%		
YoY% Growth - EBIT	-19%	-32%	-13%			-13%	10%		
YoY% Growth - Profit For The Year	-34%	-50%	-25%			-25%	-2%		

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

INCOME STATEMENTS for Property Development by Product Type	PDV	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	3,977	3,561	3,603	42	1%	3,603	3,416	(188)	-5%
House	1,353	1,559	813	(746)	-48%	813	1,823	1,010	124%
Shop	954	89	234	145	163%	234	123	(111)	-47%
Landplot	37	318	607	289	91%	607	286	(321)	-53%
Apartment	1,633	1,595	1,949	354	22%	1,949	1,184	(766)	-39%
Office	-	-	-	-	0%	-	-	-	0%
GROSS PROFIT MARGINS	56%	50%	47%	-3%		47%	47%	0%	
House	56%	53%	48%	-5%		48%	53%	5%	
Shop	72%	73%	62%	-11%		62%	40%	-21%	
Landplot	97%	88%	76%	-12%		76%	82%	6%	
Apartment	46%	37%	35%	-2%		35%	36%	1%	
Office	0%	0%	0%	0%		0%	0%	0%	

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

INCOME STATEMENTS	IVP	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	1,242	1,347	1,400	54	4%	1,400	1,492	92	7%
COS / DIRECT COST	(546)	(546)	(552)	(6)	1%	(552)	(538)	15	-3%
GROSS PROFIT	695	801	848	47	6%	848	954	106	13%
OVERHEADS	(255)	(245)	(259)	(14)	6%	(259)	(280)	(22)	8%
- Selling Expense	*(100)*	(108)	(76)	*33*	*-30%*	(76)	(102)	*(27)*	*35%*
- Administrative Expense	*(154)*	(137)	(184)	*(47)*	*34%*	(184)	(180)	*4*	*-2%*
- Other Expense/Income	*0*	1	1	*0*	*33%*	1	2	*1*	*48%*
EBITDA	441	556	589	33	6%	589	674	84	14%
Less : Depreciation	(157)	(167)	(163)	4	-2%	(163)	(182)	(18)	11%
EBIT	284	389	426	37	9%	426	492	66	15%
Add : Net Finance Income/(Expense)	(135)	(139)	(133)	6	-4%	(133)	(115)	18	13%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(105)	(110)	(116)	(7)	6%	(116)	(126)	(9)	8%
PROFIT FOR THE YEAR (PAT)	44	140	177	36	26%	177	251	74	42%
Gross Profit Margin	56%	59%	61%	1%		61%	64%	3%	
Overheads Ratio	21%	18%	18%	0%		18%	19%	0%	
EBITDA Margin	35%	41%	42%	1%		42%	45%	3%	
EBIT Margin	23%	29%	30%	2%		30%	33%	3%	
PAT Margin	4%	10%	13%	2%		13%	17%	4%	
YoY% Growth - Revenues	11%	8%	4%			4%	7%		
YoY% Growth - EBITDA	13%	26%	6%			6%	14%		
YoY% Growth - EBIT	19%	37%	9%			9%	15%		
YoY% Growth - Profit For The Year	17%	222%	26%			26%	42%		

Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	213	244	354	110	45%	354	422	68	19%
COS / DIRECT COST	(112)	(120)	(252)	(132)	111%	(252)	(201)	50	-20%
GROSS PROFIT	101	125	102	(22)	-18%	102	220	118	115%
OVERHEADS	(65)	(99)	(81)	17	-17%	(81)	(78)	3	-4%
- Selling Expense	*(10)*	(12)	(20)	*(8)*	*66%*	(20)	(18)	*2*	*-10%*
- Administrative Expense	*(55)*	(87)	(62)	*25*	*-29%*	(62)	(60)	*1*	*-2%*
- Other Expense/Income	*0*	0	0	*(0)*	*-16%*	0	0	*0*	*31%*
EBITDA	36	26	21	(5)	-20%	21	142	121	582%
Less : Depreciation	(29)	(40)	(10)	30	-74%	(10)	(73)	(62)	596%
EBIT	7	(14)	10	24	-174%	10	70	59	-567%
Add : Net Finance Income/(Expense)	(24)	(33)	(45)	(11)	34%	(45)	(11)	34	-75%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(2)	(4)	(0)	4	-95%	(0)	0	1	-295%
PROFIT FOR THE YEAR (PAT)	(18)	(51)	(35)	17	-33%	(35)	59	93	270%
Gross Profit Margin	47%	47%	51%	4%		51%	29%	-22%	
Overheads Ratio	30%	30%	40%	10%		40%	23%	-17%	
EBITDA Margin	17%	17%	11%	-6%		11%	6%	-5%	
EBIT Margin	3%	3%	-6%	-9%		-6%	3%	9%	
PAT Margin	-9%	-9%	-21%	-12%		-21%	-10%	11%	
YoY% Growth - Revenues	49%	49%	14%			14%	45%		
YoY% Growth - EBITDA	62%	62%	-28%			-28%	-20%		
YoY% Growth - EBIT	-1325%	-1325%	-290%			-290%	-174%		
YoY% Growth - Profit For The Year	130%	130%	179%			179%	-33%		

Income Statement : Others

INCOME STATEMENTS	OTH	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	191	245	283	38	16%	283	312	29	10%
COS / DIRECT COST	(144)	(165)	(205)	(40)	24%	(205)	(234)	(29)	14%
GROSS PROFIT	47	80	78	(2)	-2%	78	78	0	0%
OVERHEADS	(63)	(70)	(70)	0	0%	(70)	(72)	(1)	2%
- Selling Expense	*(0)*	(1)	(3)	*(2)*	*217%*	(3)	(4)	*(2)*	*66%*
- Administrative Expense	*(62)*	(70)	(67)	*3*	*-4%*	(67)	(69)	*(2)*	*3%*
- Other Expense/Income	*(0)*	0	(1)	*(1)*	*-314%*	(1)	1	*2*	*-255%*
EBITDA	(16)	10	8	(2)	-17%	8	7	(1)	17%
Less : Depreciation	(18)	(21)	(12)	9	-41%	(12)	(12)	0	-2%
EBIT	(33)	(11)	(4)	7	-61%	(4)	(6)	(1)	-24%
Add : Net Finance Income/(Expense)	(6)	(6)	(4)	2	-38%	(4)	(3)	1	-17%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	3	(4)	(3)	0	-7%	(3)	(5)	(2)	46%
PROFIT FOR THE YEAR (PAT)	(37)	(21)	(12)	10	-45%	(12)	(14)	(2)	-17%
Gross Profit Margin	25%	33%	28%	-5%		28%	25%	-3%	
Overheads Ratio	33%	29%	25%	-4%		25%	23%	-2%	
EBITDA Margin	-8%	4%	3%	-1%		3%	2%	-1%	
EBIT Margin	-17%	-5%	-2%	3%		-2%	-2%	0%	
PAT Margin	-19%	-9%	-4%	5%		-4%	-4%	0%	
YoY% Growth - Revenues	-34%	28%	16%			16%	10%		
YoY% Growth - EBITDA	21%	-161%	-17%			-17%	-17%		
YoY% Growth - EBIT	13%	-66%	-61%			-61%	24%		
YoY% Growth - Profit For The Year	6%	-43%	-45%			-45%	17%		

Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @	VARIANCE (FY 2017 vs FY 2016)				VARIANCE [FY 2018 vs FY 2017]			
	FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		FY 2017	FY 2018	FY 2018 vs FY 2017	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
TOTAL ASSETS	18,758	20,810	21,663	852	4%	21,663	23,299	1,637	8%
TOTAL LIABILITIES	11,229	12,645	13,309	664	5%	13,309	14,239	930	7%
SHARE CAPITAL	1,443	1,443	1,443	0	0%	1,443	1,443	0	0%
TOTAL EQUITY	**7,530**	**8,166**	**8,354**	**188**	**2%**	**8,354**	**9,061**	**707**	**8%**
NON-CONTROLLING INTERESTS	1,517	1,923	1,844	(79)	-4%	1,844	2,157	313	17%
TOTAL DEBT BORROWINGS	6,188	7,427	7,984	557	8%	7,984	8,607	623	8%
Less : CASH & Equivalents	(1,504)	(2,076)	(1,482)	594	-29%	(1,482)	(1,534)	(51)	3%
NET DEBT	**4,685**	**5,350**	**6,501**	**1,151**	**22%**	**6,501**	**7,073**	**572**	**9%**
TOTAL DEBT TO EQUITY	82%	91%	96%	5%		96%	95%	-1%	
NET DEBT TO EQUITY	62%	66%	78%	12%		78%	78%	0%	
INTEREST COVER [X times]	4.4 X	2.6 X	2.5 X	-0.2 X		2.5 X	2.6 X	0.1 X	
RETURN ON EQUITY (Annualised)	14.1%	7.4%	6.4%	-1.0%		6.4%	7.6%	1.2%	
RETURN ON ASSETS (Annualised)	5.7%	2.9%	2.5%	-0.4%		2.5%	3.0%	0.5%	
BOOK VALUE PER SHARE	Rp 417	Rp 433	Rp 451	Rp 19	4%	Rp 451	Rp 479	Rp 27	6%
SHARE PRICE	Rp 1,650	Rp 1,325	Rp 945	Rp (380)	-29%	Rp 945	Rp 805	Rp (140)	-15%
EPS (Annualised)	Rp 59	Rp 22	Rp 25	Rp 3	16%	Rp 25	Rp 31	Rp 6	24%
DIVIDENDS PER SHARE	Rp 5	Rp 5	Rp 5			Rp 5			
DIVIDEND PAYOUT RATIO		23.1%	19.9%	-3.2%		19.9%		-19.9%	
P/E RATIO (Annualised)	27.8 X	61.3 X	37.7 X	-23.7 X		37.7 X	25.9 X	-11.8 X	
PRICE TO BOOK RATIO	4.0 X	3.1 X	2.1 X	-1.0 X		2.1 X	1.7 X	-0.4 X	

Debt Borrowings (as of 31th Dec 2018)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	5,795	2,163	3,631	10.01%
Continuous Bond I (1st-3rd Tranche)	1,100	1,100	0	11.20%
Continuous Bond II (1st-2nd Tranche)	1,300	0	1,300	11.25%
Continuous Bond III (1st Tranche)	416	0	416	10.75%
TOTAL DEBT BORROWINGS	**8,611**	**3,263**	**5,347**	**9.87%**

Year	Total (Rp'bn)	Remarks
2018	2,163	
2019	1,803	Including Continuous Bond I 2nd tranche for total Rp 1.1 trillion
2020	2,486	Including Continuous Bond II 1st & 2nd tranche for total Rp 1.3 trillion
2021	1,303	Including Continuous Bond III 1st tranche for total Rp 0.4 trillion
2022	318	
2023	538	
TOTAL	**8,611**	

Notes :

- Bond rated at *Id A (Single A ; Stable Outlook)* by Pefindo on 7 September 2018
- DER : 95%

Non-land Capital Investments

	PERIOD	TOTAL	FY2019	FY2020	FY2021
		Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn
Hotel @ Summarecon Serpong	2019-2021	300	90	120	90
Hotel @ Summarecon Bandung	2019-2021	300	30	90	180
Summarecon Mal Bandung	2019-2021	600	180	240	180
TOTAL PROJECT CAPEX		**1,200**	**300**	**450**	**450**

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	**2,218 ha**	**6,735**	**56,074**				
1. Summarecon Kelapa Gading	8 ha	165	2,016	2.06	25.20	60.00	140.00
2. Summarecon Serpong	482 ha	1,556	15,890	0.32	3.30	8.00	32.00
SSP - Own Land	*302 ha*	*1,016*	*10,641*	0.34	3.53	9.00	32.00
SSP - JO with PT JBC	*138 ha*	*414*	*4,024*	0.30	2.92	8.00	32.00
SSP - JO for The Springs	*42 ha*	*126*	*1,225*	0.30	2.92	10.00	32.00
3. Summarecon Bekasi	394 ha	933	12,390	0.24	3.14	9.00	40.00
SBK - Own Land	*114 ha*	*419*	*6,382*	0.37	5.60	9.00	40.00
SBK - JV with PT DSA	*280 ha*	*513*	*6,009*	0.18	2.15	Not developed yet	
4. Summarecon Bandung	331 ha	1,605	8,349	0.48	2.52	6.00	15.00
5. Summarecon Bali	20 ha	458	1,645	2.34	8.40	Not developed yet	
6. Summarecon Bogor	422 ha	810	7,683	0.19	1.82	Not developed yet	
7. Summarecon Makassar	333 ha	737	6,059	0.22	1.82	Not developed yet	
8. Summarecon Karawang	15 ha	183	337	1.18	2.18	4.50	12.00
9. Other properties & inventories	213 ha	291	2,041	0.14	0.96	Not developed yet	
B. INVESTMENT PROPERTIES	**106 ha**	**4,260**	**22,312**				
1. Sentra Kelapa Gading	19 ha	761	8,747				
2. Sentra Gading Serpong	17 ha	1,034	4,308				
3. Summarecon Mal Bekasi	16 ha	823	3,270				
4. Mövenpick Resort & Spa	4 ha	459	1,127				
5. Other Properties	50 ha	1,183	4,860				
C. TOTAL ASSETS	**2,323 ha**	**10,996**	**78,386**				
Less : JO/JV Minority Interests		-1,275	-11,988				
D. TOTAL ASSETS (NET OF JO/JV MI)		**9,721**	**66,398**				
Less : Net Debt Gearing @ 31 Dec 2018		-7,073	-7,073				
E. NET ASSET VALUE		**2,648**	**59,325**				
F. NAV per share		**Rp184**	**Rp4,112**				

NAV Rp 4,112
[Management Estimate]

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

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

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
  - ➢ BI 7 days repo rate increased to 6.0% as of 21st March 2019
  - ➢ Home mortgage rates with wide spread from 6 – 9.5% 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
  - ➢ The successful of tax amnesty program that began in July 2016 is expected to bring a positive impact on the property market

- ☑ 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, Summarecon Emerald Karawang and Summarecon Mutiara Makassar will be the next growth area as it will provide geographic diversity to our development portfolio.

Moving Forward

☑ **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 5 (five) townships in Kelapa Gading, Serpong, Bekasi, Bandung and Karawang and to start development in Makassar
- ➢ 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 4,112 per share

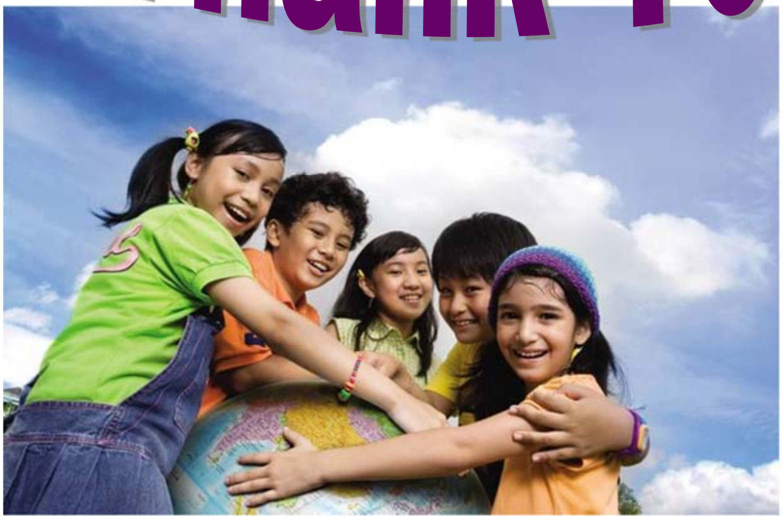
☑ Consistent dividend payouts. Latest payout for FY 2017 = Rp 5,- per share.

IDX Growth since 1 Jan 2015 = 123%

SMRA Growth = 62%

To contact us ....

Thank You



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Disclaimer

We caution investors that all statements other than statements of historical fact included in this document, including without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our existing and future products), are forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we expect to operate in the future.

We expressly disclaim any obligation or undertaking to release publicly any update of or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard hereto or any change in events, conditions or circumstances on which any such statement is based.

Appendix :

Product Specifications

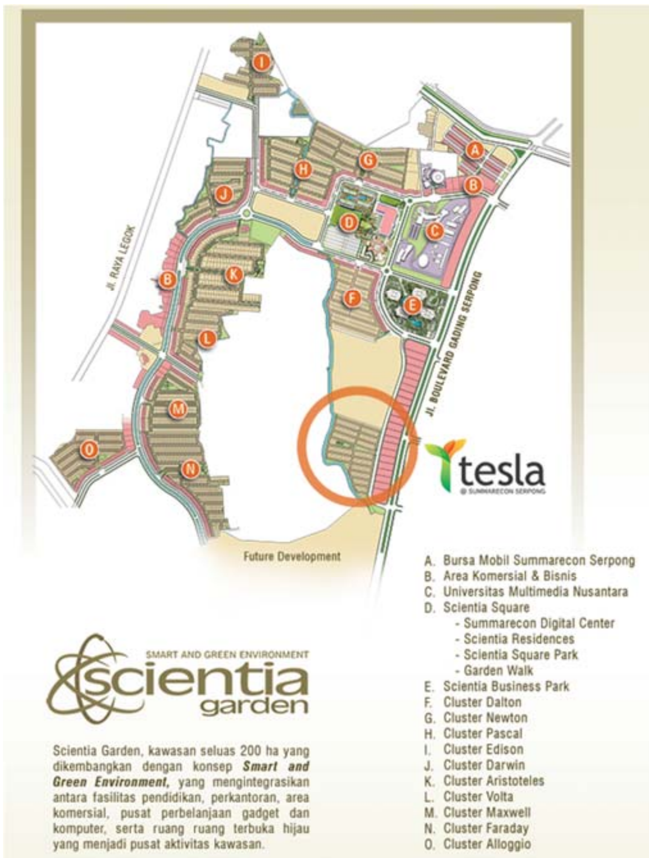
The Kensington Royal Suites

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
- ☑ Acreage = 4 ha
- ☑ Houses = 406 units
- ☑ Unit Land size = 66 – 77 m2 (Average = 71 m2)
- ☑ Building GFA = 62 – 78 m2 (Average = 70 m2)
- ☑ ASP Unit = Rp 1.1bn – Rp1.4bn (Average = Rp 1.3bn)

Security and Gate to each cluster

Community Centre / Clubhouse

Marketing Brochure

Type E	Type F
Land : 66m2	Land : 77m2
Building GFA : 62 – 68 m2	Building GFA : 73 – 78 m2
Price : ~Rp 1.1 bn each	Price : ~Rp 1.4bn each

Marketing Brochure

Land / Building Size :
66 m2 / 62 m2

Land / Building Size :
66 m2 / 68 m2

Land / Building Size :
77 m2 / 78 m2

Land / Building Size :
77 m2 / 73 m2