

## A Company Presentation

November 2020



**SUMMARECON  
BOGOR**

**New City**  
New Environment  
New Life

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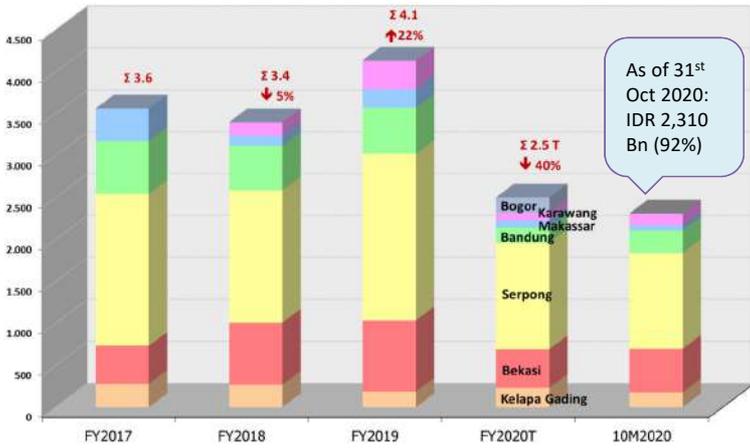


HO : Plaza Summarecon



# Plans for 2020 : Property Development

## Marketing Sales (IDR' Tr)



Marketing Sales	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020T Target	10M2020 Actual
<b>BY LOCATION</b>					
SKG	281	266	186	230	177
SBK	450	742	848	460	518
SSP	1.812	1.576	1.988	1.270	1.144
SBD	631	530	548	180	269
SKW	386	123	219	90	58
SMK	-	160	344	90	145
SBG	-	-	-	180	0
<b>Total (Rp'Billion)</b>	<b>3.561</b>	<b>3.398</b>	<b>4.132</b>	<b>2.500</b>	<b>2.310</b>
SKG	8%	8%	4%	9%	8%
SBK	13%	22%	21%	18%	22%
SSP	51%	46%	48%	51%	50%
SBD	18%	16%	13%	7%	12%
SKW	11%	4%	5%	4%	2%
SMK	-	5%	8%	4%	6%
SBG	-	-	-	7%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>



Marketing Sales	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020T Target	10M2020 Actual
<b>BY PRODUCT</b>					
House	1.647	2.156	2.713	1.490	1.437
Shoplot	902	372	460	420	516
Landplot	431	302	349	0	84
Apartment	489	559	595	410	269
Office	91	8	16	180	4
<b>Total (Rp'Billion)</b>	<b>3.561</b>	<b>3.398</b>	<b>4.132</b>	<b>2.500</b>	<b>2.310</b>
House	46%	63%	66%	60%	62%
Shoplot	25%	11%	11%	17%	22%
Landplot	12%	9%	8%	0%	4%
Apartment	14%	16%	14%	16%	12%
Office	3%	0%	0%	7%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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## Price Segmentation & Payment Profile

### Price Segmentation & Payment Profile



> Rp 5 bn	399	394	331	369	333
Rp 2 -5 bn	810	1.703	1.136	1.652	906
Rp 1 -2 bn	1.292	1.194	1.351	1.459	879
< Rp 1 bn	505	269	580	645	192
> Rp 5 bn (%)	13%	11%	10%	9%	14%
Rp 2 -5 bn (%)	27%	48%	33%	40%	39%
Rp 1 -2 bn (%)	43%	34%	40%	35%	38%
< Rp 1 bn (%)	17%	8%	17%	16%	8%
Cash	14%	19%	22%	21%	21%
Mortgage	11%	18%	28%	20%	23%
Cash Instalment	75%	62%	51%	59%	56%

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## Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Oct 2020	: Total Shares in Issue = 14,426,781,680 @ Rp 100/share	
	: Total Paid-up = Rp 1.44 tr (~USD 98.21 mn)	

	Total Value	Rupiah per share
Market Capitalization @ 31 Oct 2020	: Rp 9.52 tr (~USD648.17mn)	Rp 660
Net Book Value	: Rp 1.76 tr (~USD 119.81mn)	Rp 122
NAV (Market/Replacement Cost)	: Rp 58.27 tr (~USD 3.97bn)	Rp 4,039
Shareholder Profile @ 31 Oct 2020	: Founders & Associates ~ 47%	
	: Public – Local ~ 30%	
	: Public – Foreign ~ 23%	
	: No. of Shareholders 14,589	
Employees	: ~ 4,300	

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## Board of Commissioners (5 Members)



**HARTO DJOJO NAGARIA (73)**  
*Commissioner*



**LEXY ARIE TUMIWA (71)**  
*Independent Commissioner*



**IR. SOETJIPTO NAGARIA (79)**  
*President Commissioner*



**IR. GE LILIES YAMIN (66)**  
*Independent Commissioner*



**EDI DARNADI (69)**  
*Independent Commissioner*

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## Board of Directors [8 members] [Pg 1]



**LILIAWATI RAHARDJO (71)**

**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 (62)**

**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 (48)**

**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 (44)**

**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.



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## Board of Directors [8 members] [Pg 2]



**JASON LIM (54)**

**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 (55)**

**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 (60)**

**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 (58)**

**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.



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## 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)



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## Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 30-Sep-20	Planned Acquisitions	
				2020	2021
1. <b>Summarecon Kelapa Gading</b>	<i>Own</i>	100%	8 ha		
2. <b>Summarecon Serpong</b>			480 ha	15 ha	12 ha
<i>Own land</i>	<i>Own</i>	100%	300 ha		
<i>Land under PT JBC</i>	<i>Joint Operations</i>	70%	138 ha		
<i>Land under PT TGS (The Springs)</i>	<i>Joint Operations</i>	55%	42 ha		
3. <b>Summarecon Bekasi</b>			396 ha	15 ha	12 ha
<i>Own land</i>	<i>Own</i>	100%	107 ha		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	51%	289 ha		
4. <b>Summarecon Bandung</b>	<i>Own</i>	100%	325 ha	10 ha	14 ha
5. <b>Summarecon Bali</b>	<i>Own</i>	100%	19 ha		
6. <b>Summarecon Bogor</b>	<i>Joint Venture</i>	51%	423 ha	13 ha	15 ha
7. <b>Summarecon Makassar</b>			326 ha	15 ha	12 ha
<i>Own land</i>	<i>Own</i>	100%	149 ha		
<i>Land under PT SMC</i>	<i>Joint Venture</i>	51%	177 ha		
8. <b>Summarecon Karawang</b>	<i>Own</i>	100%	14 ha		
9. Others [+ Potential New Locations]			208 ha	0 ha	0 ha
<b>TOTAL HECTARAGE</b>			<b>2.200 ha</b>	<b>68 ha</b>	<b>65 ha</b>
Planned Acquisition Costs (routine)				Rp 300 Bn	Rp 300 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
<b>TOTAL LAND ACQUISITION COSTS</b>				<b>Rp 300 Bn</b>	<b>Rp 300 Bn</b>

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

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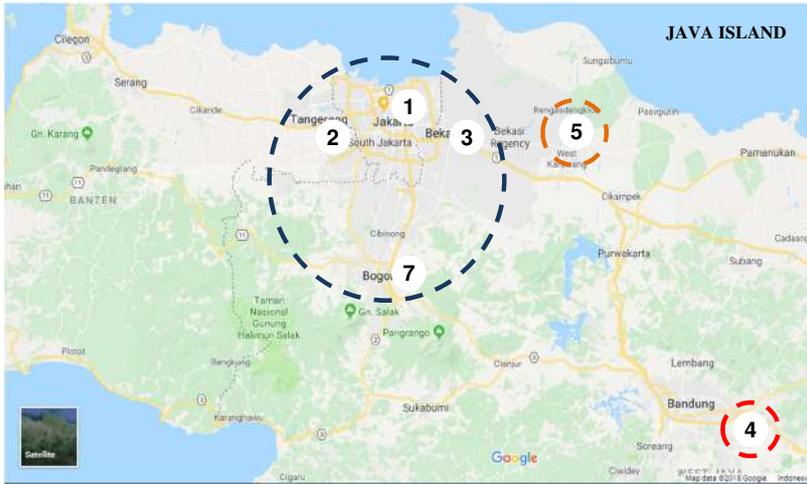
# Project Locations [Current and Future Developments]

## 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)

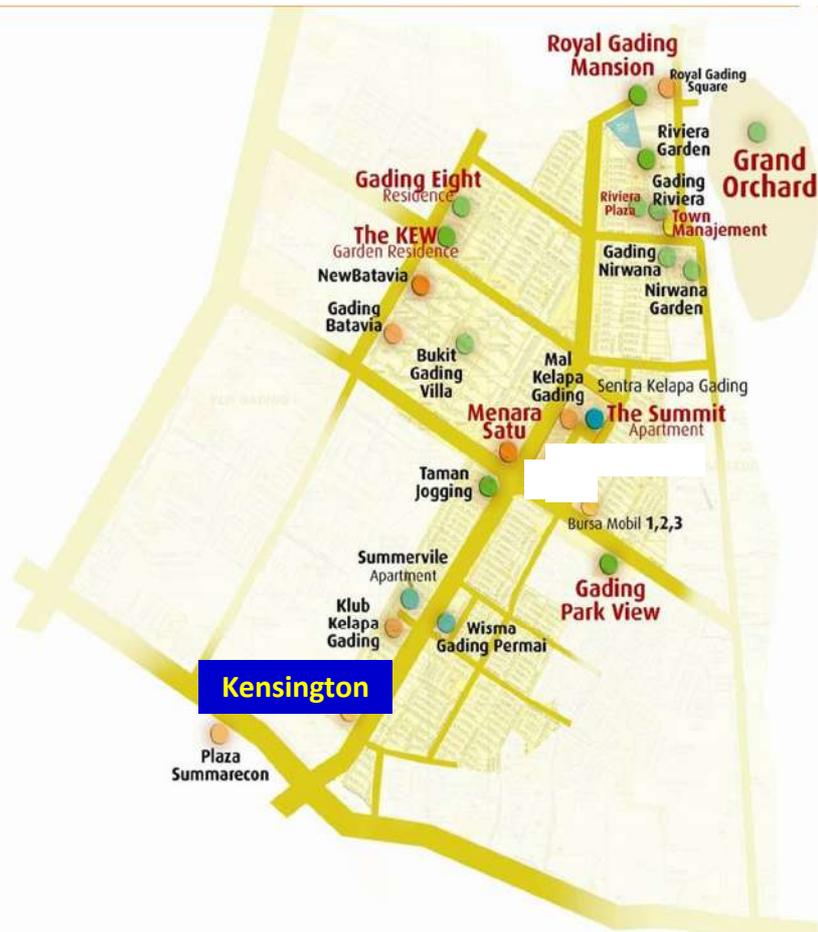
## Future Development

- 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 :**
  - Summarecon 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

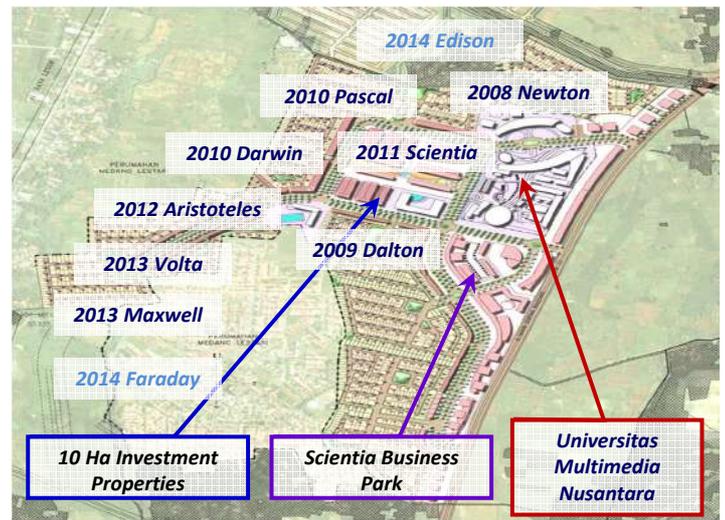
- ☑ Started in 1993
- ☑ Acreage = 800 ha
- ☑ Area already developed = 320 ha (40%)
- ☑ Available landbank to develop = 480 ha
- ☑ Development period for available land bank ~ 10 years
- ☑ **Already developed/constructing :**
  - > 11,500 residential houses
  - > 2,000 shoplots
  - > 1,800 residential landplots
  - > 5,000 apartment units
- ☑ **Investment Properties :**
  - Summarecon Mall Serpong
  - Summarecon Digital Center
  - Scientia Square Park
  - Scientia Business Park
  - St. Carolus Hospital [CSR Facility]



# 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 development



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## SUMMARECON BEKASI

- ☑ Development started in March 2010.
- ☑ Available landbank = 393 ha
- ☑ Development Period for available land bank > 10 years
- ☑ **Already developed/constructing (1<sup>st</sup> phase 260 ha) :**
  - > 1,800 residential houses
  - > 450 shoplots
  - > 4,500 apartment units
- ☑ **Investment Properties :**
  - Summarecon Mall Bekasi
  - Plaza Summarecon Bekasi (Bekasi Office)



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**Master plan Srimaya Residence**



**✓ Srimaya Residence**

- 15 ha residential development
- Opened in August 2018



**SUMMARECON BANDUNG**

- ✓ Development started in November 2015
- ✓ Current available landbank = 333 ha
- ✓ Development period for available land bank ~ 10 years
- ✓ Already Developed / constructing 40 ha:
  - 870 residential 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 66,000 m2, NLA 45,000 m2
  - Harris Hotel Summarecon Bandung: Total 300 rooms





## SUMMARECON EMERALD KARAWANG

- ✓ Development started in June 2016
- ✓ Located at East Karawang (85 km from Jakarta CBD)
- ✓ Current available landbank = 14ha
- ✓ Planned Property Developments :
  - 1,300 residential houses
  - 200 shoplots
- ✓ Developing 6.5 ha land with Toyota Housing Indonesia



### Our master plan

#### LEGEND

1. Residential
2. Mall
3. Commercial
4. Service Apartment / Mixed Use
5. Club House
6. Future Development
7. Perimeter Ditch



## SUMMARECON MUTIARA MAKASSAR



- ✓ Total acreage : 342 ha
- ✓ Development started in November 2018.
- ✓ Summarecon Makassar is strategically located near Sultan Hassanudin Airport (4 km) and Makassar New Seaport (5 km)





- ✓ Total acreage : 422 ha
- ✓ Plan to Launch in 2H2020
- ✓ Integrated area development with the TOD concept
- ✓ Planned Property Developments :
  - Residential houses
  - Shoplots
  - Mall
  - Hotel
  - Hotel
  - Education Centre
  - Apartment



Projected GDV of Projects [1]

Estimated Development Values												
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold	
					Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)		
<b>Kelapa Gading</b>												
Kensington Apartments [Tower A-C]	Residential	2014	Sep/14	Sep/18	453	1.460	(391)	(1.240)	62	220	85%	
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Apr/19	199	420	(157)	(331)	42	89	79%	
Kensington Office	Office	2017	Jun/17	Jun/20	87	240	(41)	(112)	46	128	47%	
Summit Apartment 2	Residential	2022	Feb/22	Feb/25	360	1.260	-	-	360	1.260	0%	
<b>Sub Total - Kelapa Gading</b>					<b>1.099</b>	<b>3.380</b>	<b>(589)</b>	<b>(1.683)</b>	<b>510</b>	<b>1.697</b>	<b>50%</b>	
<b>Serpong</b>												
<b>Scientia Garden</b>												
Alloggio Residence	Residential	2015	Jun/15	Jun/17	324	529	(293)	(486)	31	43	92%	
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	(46)	(150)	15	43	78%	
Dalton Ext	Commercial	2020	Feb/20	Feb/22	15	62	(13)	(54)	2	8	87%	
Maxwell Commercial	Commercial	2020	Jul/20	Jul/22	38	101	(38)	(101)	-	-	100%	
Faraday Commercial	Commercial	2020	Jul/20	Jul/22	73	194	(73)	(194)	-	-	100%	
Volta Comm	Commercial	2021	Mar/21	Mar/23	69	226	-	-	69	226	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 - 3 Blocks [TBA]	Commercial				118	506	-	-	118	506	0%	
Commercial Land - 5 Blocks [TBA]	Commercial				39	928	-	-	39	928	0%	
<b>Sub Total - Scientia Garden</b>					<b>5.422</b>	<b>12.544</b>	<b>(508)</b>	<b>(1.055)</b>	<b>4.914</b>	<b>11.490</b>	<b>8%</b>	
<b>Symphonia</b>												
Verdi	Residential	2017	Oct/17	Oct/19	243	320	(243)	(320)	-	-	100%	
Vivaldi	Residential	2017	Oct/17	Oct/19	192	470	(192)	(470)	-	-	100%	
Rossini	Residential	2017	Oct/17	Oct/19	329	560	(329)	(560)	-	-	100%	
Mozzart	Residential	2018	Nov/18	Nov/20	102	410	(96)	(389)	6	21	95%	
Martinez	Residential	2019	Feb/19	Feb/21	350	340	(349)	(339)	1	1	100%	
Agnesi	Residential	2019	Nov/19	Nov/21	303	420	(277)	(382)	26	38	91%	
Verdi [Phase 2]	Residential	2019	May/19	May/21	62	90	(62)	(90)	-	-	100%	
Vivaldi [Phase 2]	Residential	2020	Nov/20	Nov/22	11	30	-	-	11	30	0%	
Symphonia A5	Residential	2020	Oct/20	Oct/22	147	180	-	-	147	180	0%	
Rossini [Phase 2]	Residential	2021	Mar/21	Mar/23	41	60	-	-	41	60	0%	
Mozzart B	Residential	2021	Jul/21	Jul/23	150	410	-	-	150	410	0%	
M Commercial	Commercial	2021	Mar/21	Mar/23	60	120	-	-	60	120	0%	
Symphonia Residence [TBA]	Residential				1.305	2.890	-	-	1.305	2.890	0%	
Symphonia Shoplots [TBA]	Commercial				240	360	-	-	240	360	0%	
<b>Sub Total - Symphonia</b>					<b>3.535</b>	<b>6.660</b>	<b>(1.548)</b>	<b>(2.550)</b>	<b>1.987</b>	<b>4.110</b>	<b>38%</b>	



## Projected GDV of Projects [2]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
					Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)	
<b>The Springs</b>											
Goldfinch [Ext]	Residential	2015	Mar/15	Mar/17	20	116	(18)	(91)	2	25	78%
Flamingo [2]	Residential	2017	Aug/17	Aug/19	285	820	(74)	(213)	211	607	26%
Rainbow Springs 13 blocks	Residential	2019	Aug/19	Feb/22	260	390	(54)	(98)	206	292	25%
South Goldfinch Commercial	Commercial	2019	Nov/19	Nov/21	74	205	(36)	(122)	38	83	59%
Residential - 5 clusters [TBA]	Residential				720	4.035	-	-	720	4.035	0%
Commercial - 3 Blocks [TBA]	Commercial				336	1.706	-	-	336	1.706	0%
<b>Sub Total - The Springs</b>					<b>1.695</b>	<b>7.272</b>	<b>(182)</b>	<b>(523)</b>	<b>1.513</b>	<b>6.749</b>	<b>7%</b>
<b>Serpong M-Town</b>											
M-town Residence (Tower C,D)	Residential	2015	May/15	May/19	1.118	802	(1.074)	(769)	44	33	96%
M-town Signature	Residential	2019	May/15	May/19	139	176	(100)	(130)	39	46	74%
<b>Sub Total - Serpong M-Town</b>					<b>1.257</b>	<b>978</b>	<b>(1.174)</b>	<b>(899)</b>	<b>83</b>	<b>79</b>	<b>92%</b>
<b>Bekasi</b>											
The Orchard - Burgundy Phase III	Residential	2018	Mar/18	Mar/20	115	197	(115)	(197)	-	-	100%
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/18	805	351	(716)	(344)	89	8	98%
SpringLake View Apartments (Tower E)	Residential	2015	Aug/15	Aug/19	856	376	(705)	(312)	151	64	83%
SpringLake View Apartments (Tower F)	Residential	2016	Oct/16	Oct/20	743	350	(553)	(261)	190	89	75%
SpringLake View Apartments (Tower G-H)	Residential	2021	Nov/21	Nov/25	1.998	952	-	-	1.998	952	0%
Primrose Condo villas 3 blocks (GA,GB,GC)	Residential	2015	Oct/15	Apr/18	100	150	(67)	(100)	33	50	67%
Primrose Condo villas 2 blocks (GD-GE)	Residential	2017	Mar/17	Sep/19	60	97	(22)	(36)	38	62	36%
Olive Residence	Residential	2018	Dec/18	Dec/20	305	366	(269)	(343)	36	23	94%
Morizen	Residential	2019	Aug/19	Aug/21	161	754	(55)	(267)	106	487	35%
Cluster RD	Residential	2020	Oct/20	Oct/22	270	254	-	-	270	254	0%
Apartments - 100 Unit [TBA]	Residential				26.670	41.226	-	-	26.670	41.226	0%
Commercial [TBA]	Commercial				158	1.766	-	-	158	1.766	0%
Srimaya Residence	Residential	2018	Aug/18	Aug/20	846	348	(592)	(247)	254	101	71%
Srimaya Kiosk	Commercial	2020	Jul/20	Jul/22	65	30	(60)	(22)	5	8	73%
<b>Sub Total - Bekasi</b>					<b>33.152</b>	<b>47.219</b>	<b>(3.154)</b>	<b>(2.128)</b>	<b>29.998</b>	<b>45.091</b>	<b>5%</b>

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## Projected GDV of Projects [3]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
					Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)	Units	Sale Value (Rp Bn)	
<b>Bandung</b>											
Topaz Commercial	Commercial	2017	Nov/17	May/20	34	87	(30)	(81)	4	6	93%
Chelsea	Residential	2018	May/18	Nov/20	90	167	(43)	(79)	47	88	47%
Dayana	Residential	2018	Aug/18	Feb/21	344	373	(344)	(373)	-	-	100%
Emily	Residential	2019	Oct/19	Apr/22	109	436	(45)	(179)	64	257	41%
Flora	Residential	2020	Oct/20	Apr/23	119	157	(60)	(95)	59	62	61%
Magna Commercial Phase II	Commercial	2020	Oct/20	Apr/23	84	208	-	-	84	208	0%
Btari Commercial Phase II	Commercial	2020	Nov/20	May/23	35	95	-	-	35	95	0%
Ruko Ex Rbalerea	Commercial	2020	Oct/20	Apr/23	44	86	-	-	44	86	0%
Magna Towers Phase I	Commercial	2021	Jul/21	Jul/25	5	174	-	-	5	174	0%
Office Park	Commercial	2021	Oct/21	Apr/24	200	522	-	-	200	522	0%
Apartments Standart	Residential				500	300	-	-	500	300	0%
Houses 8 clusters (TBA)	Residential				1.200	3.530	-	-	1.200	3.530	0%
Apartments 65 towers (TBA)	Residential				25.666	39.953	-	-	25.666	39.953	0%
Commercial (TBA)	Commercial				1.202	4.709	-	-	1.202	4.709	0%
<b>Sub Total - Bandung</b>					<b>29.632</b>	<b>50.797</b>	<b>(522)</b>	<b>(807)</b>	<b>29.110</b>	<b>49.990</b>	<b>2%</b>
<b>Karawang</b>											
Cluster Elora (New Phase)	Residential	2017	Feb/17	Feb/19	157	164	(88)	(89)	69	76	54%
Sapphire Commercial	Commercial	2017	Jul/17	Jul/19	83	155	(76)	(148)	7	7	96%
Sevanty	Residential	2018	Nov/18	Nov/20	334	165	(179)	(95)	155	70	57%
Cluster H	Residential	2020	Nov/20	Nov/22	204	113	-	-	204	113	0%
Houses 2 Clusters [TBA]	Residential				500	620	-	-	500	620	0%
Shoplots 2 Clusters [TBA]	Commercial				200	490	-	-	200	490	0%
<b>Sub Total - Karawang</b>					<b>1.478</b>	<b>1.706</b>	<b>(343)</b>	<b>(331)</b>	<b>1.135</b>	<b>1.375</b>	<b>19%</b>
<b>Makassar</b>											
Beryl	Residential	2018	Dec/18	Dec/20	235	263	(225)	(249)	10	14	95%
Jade	Residential	2018	Dec/18	Dec/20	149	319	(135)	(289)	14	30	91%
Titanium Smart Warehouse	Commercial	2019	Dec/19	Dec/21	18	58	(7)	(24)	11	35	41%
Blue Crystal	Residential	2020	Oct/20	Oct/22	100	102	(4)	(5)	96	97	5%
Shoplots 2 storey	Commercial	2020	Nov/20	Nov/22	30	34	-	-	30	34	0%
Shoplots 3 storey	Commercial	2021	Mar/21	Mar/23	5	19	-	-	5	19	0%
<b>Sub Total - Makassar</b>					<b>537</b>	<b>795</b>	<b>(371)</b>	<b>(566)</b>	<b>166</b>	<b>229</b>	<b>71%</b>
<b>Bogor</b>											
Cluster R1	Residential	2020	Oct/20	Oct/22	165	221	-	-	165	221	0%
Cluster R2 tahap1	Residential	2020	Oct/20	Oct/22	125	324	-	-	125	324	0%
Cluster R3 tahap1	Residential	2021	Jun/21	Jun/23	100	102	-	-	100	102	0%
<b>Sub Total - Bogor</b>					<b>390</b>	<b>647</b>	<b>-</b>	<b>-</b>	<b>390</b>	<b>647</b>	<b>0</b>
<b>Grand Total</b>					<b>78.197</b>	<b>131.998</b>	<b>(8.391)</b>	<b>(10.541)</b>	<b>69.806</b>	<b>121.457</b>	<b>8%</b>

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## INVESTMENT PROPERTIES [Pg 1]

### PROPERTIES IN SUMMARECON KELAPA GADING [SKLG]

- ✓ 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<sup>2</sup>, NLA 6,870 m<sup>2</sup>.
  - Menara Satu [*office*]
    - GFA 18,600 m<sup>2</sup> office
    - 8,300 m<sup>2</sup> (45%) for strata-title sale and 10,300m<sup>2</sup> (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

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## INVESTMENT PROPERTIES [Pg 2]

### PROPERTIES IN SUMMARECON SERPONG [SSPG]

- ✓ Summarecon Mall Serpong
- ✓ Salsa Food City
- ✓ Sinpansa Commercial
- ✓ OTHER PROPERTIES
  - Plaza Summarecon Serpong [*SSP office*]
    - Serpong Corporate Office
    - 8 floors. GFA 8,614 m<sup>2</sup>, NLA 6,900 m<sup>2</sup>
  - 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)



Plaza Summarecon Serpong



The Springs Club

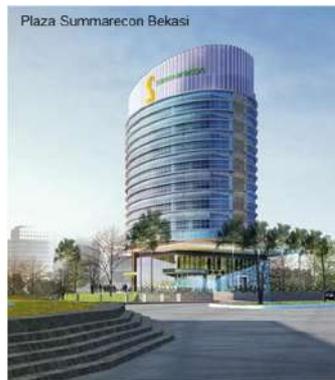
- St Carolus Hospital Serpong [*CSR Facility*]
  - 70-bed Women and Child Hospital that provides affordable medical care to the community
- Summarecon Digital Center
  - Digital commerce center that provides all IT needs
  - GFA 23,000 m<sup>2</sup>, NLA 13,000 m<sup>2</sup>
- Scientia Square Park [*recreational facilities*]
  - Open, green park equipped with modern facilities
  - GFA 23,000 m<sup>2</sup>, NLA 13,000 m<sup>2</sup>
- 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

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PROPERTIES IN SUMMARECON BEKASI [SBKS]

- ☑ Summarecon Mall Bekasi
- ☑ Pasar Modern Sinpasa
- ☑ Bekasi Food City
- ☑ La Terrazza Culinary Park
- ☑ OTHER PROPERTIES
  - Plaza Summarecon Bekasi
  - Harris Hotel Bekasi



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, H&M, 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.

Description	Summarecon Mall Kelapa Gading
GFA	150,000 m <sup>2</sup>
NLA	112,000 m <sup>2</sup>
Occupancy	95%
Tenants	600
Average Rent	Rp 270,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 99,000 /m <sup>2</sup> /mth
Visitor Traffic	30.4 mn pax & 5.9 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	32%
Food & Beverage	20%
Fashion & Lifestyle	22%
Entertainment	8%
Services & Others	18%

Average Lease Term of Tenant	
> 3 Years	47%
3 Years	24%
< 3 Years	29%





## Summarecon Mall Serpong



Summarecon Mall  
SERPONG

Description	Summarecon Mall Serpong
Planned GFA	150,000 m <sup>2</sup>
NLA	79,000 m <sup>2</sup>
Occupancy	94%
Tenants	400
Average Rent	Rp 220,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 86,000 /m <sup>2</sup> /mth
Visitor Traffic	24 mn pax & 5.1 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	34%
Food & Beverage	19%
Fashion & Lifestyle	18%
Entertainment	10%
Services & Others	19%

Average Lease Term of Tenant	
> 3 Years	55%
3 Years	18%
< 3 Years	27%

### Major Tenants :

Farmers Market, Star Dept Store, Centro Dept Store, H&M, 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.



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## Summarecon Mall Bekasi



Summarecon Mall  
BEKASI

Description	Summarecon Mall Bekasi
Planned GFA	160,000 m <sup>2</sup>
NLA	54,000 m <sup>2</sup>
Occupancy	97%
Tenants	300
Average Rent	Rp 175,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 77,000 /m <sup>2</sup> /mth
Visitor Traffic	30.8 mn pax & 2.8 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	30%
Food & Beverage	19%
Fashion & Lifestyle	22%
Entertainment	9%
Services & Others	20%

Average Lease Term of Tenant	
> 3 Years	71%
3 Years	5%
< 3 Years	24%

### Major Tenants :

Star Dept Store, Sogo's Foodhall Supermarket, Best Denki, Ace Hardware, H&M, 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.



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## 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%



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## Hospitality Business – Resort Hotel

- ☑ **MÖVENPICK RESORT & SPA, JIMBARAN, BALI**
  - 300 rooms 5-star resort hotel
  - Tourists; both foreign and domestic
  - Opened on 12<sup>th</sup> January 2017
  - 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



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The above are the main & active operating companies

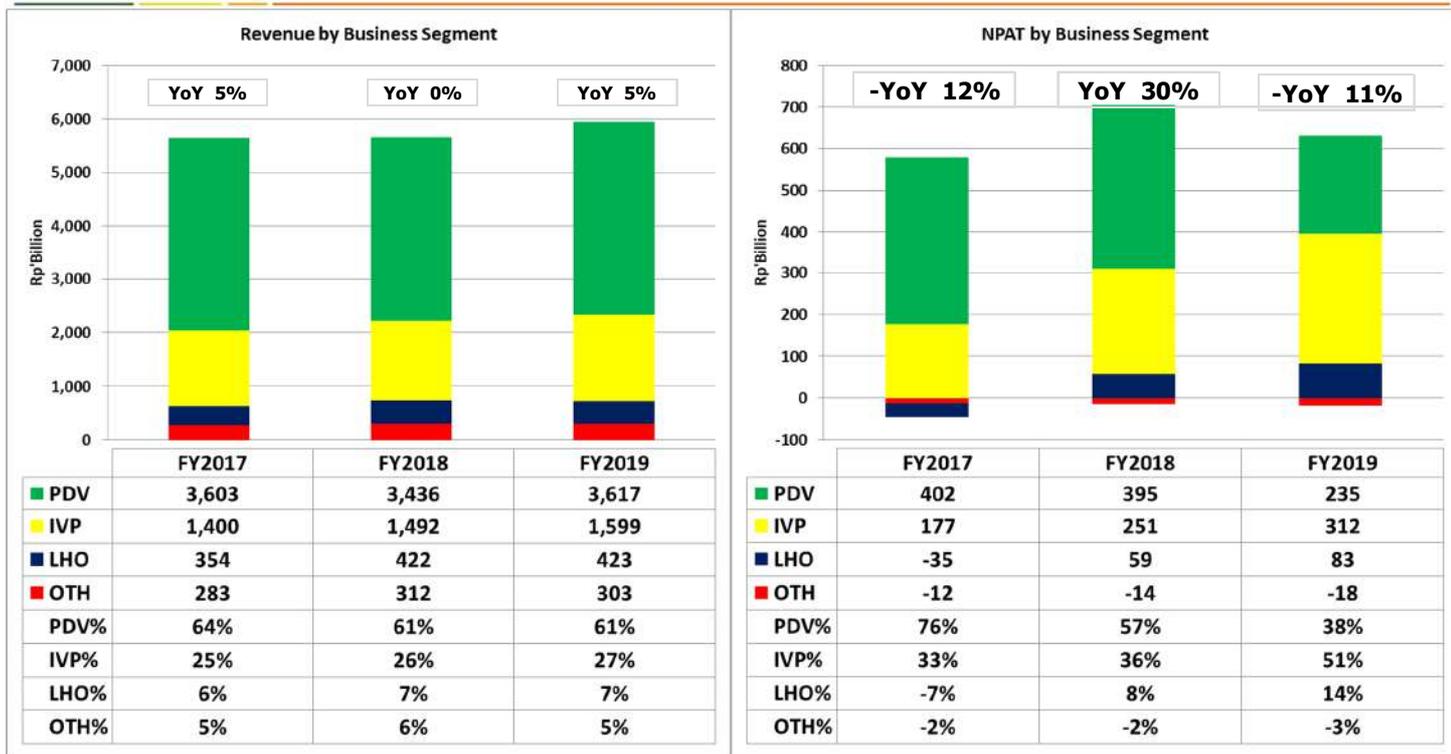


## Income Statement : Consolidated Results

INCOME STATEMENTS	CONSOL		VARIANCE (FY 2019 vs FY 2018)				VARIANCE [FY 2019 Q3 vs FY 2020 Q3]			
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018		2019Q3	2020Q3	2020Q3 vs 2019Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	5.641	5.661	5.942	280	5%	4.411	3.260	(1.151)	-26%	
COS / DIRECT COST	(2.925)	(2.709)	(2.894)	(186)	7%	(2.215)	(1.725)	490	-22%	
GROSS PROFIT	2.716	2.953	3.047	95	3%	2.196	1.535	(661)	-30%	
OVERHEADS	(1.152)	(1.092)	(1.180)	(88)	8%	(899)	(712)	187	-21%	
- Selling Expense	(337)	(343)	(354)	(11)	3%	(236)	(207)	30	-13%	
- Administrative Expense	(818)	(767)	(835)	(68)	9%	(664)	(508)	157	-24%	
- Other Expense/Income	2	18	9	(9)	-49%	2	2	1	40%	
EBITDA	1.564	1.860	1.867	7	0%	1.296	822	(474)	-37%	
Less : Depreciation	(223)	(302)	(278)	24	-8%	(208)	(207)	1	-1%	
EBIT	1.341	1.558	1.589	31	2%	1.088	615	(473)	-43%	
Add : Net Finance Income/(Expense)	(542)	(608)	(670)	(62)	10%	(476)	(449)	27	-6%	
Add : Non-Operating Income/(Expense)	-	(0)	4	4	-1986%	5	5	0	0%	
Less : Taxation	(267)	(260)	(310)	(50)	19%	(202)	(142)	60	-30%	
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>532</b>	<b>691</b>	<b>613</b>	<b>(78)</b>	<b>-11%</b>	<b>415</b>	<b>29</b>	<b>(386)</b>	<b>-93%</b>	
PROFIT ATTRIBUTABLE TO :										
COMPANY OWNERS	362	449	515	66	15%	314	29	-285	-91%	
NON-CONTROLLING INTERESTS	170	242	98	-144	-59%	101	-	-101	-100%	
<b>PROFIT FOR THE YEAR</b>	<b>532</b>	<b>691</b>	<b>613</b>	<b>-78</b>	<b>-11%</b>	<b>415</b>	<b>29</b>	<b>-386</b>	<b>-93%</b>	
Gross Profit Margin	48%	52%	51%	-1%		50%	47%	-3%		
Overheads Ratio	20%	19%	20%	1%		20%	22%	1%		
EBITDA Margin	28%	33%	31%	-1%		29%	25%	-4%		
EBIT Margin	24%	28%	27%	-1%		25%	19%	-6%		
PAT Margin	9%	12%	10%	-2%		9%	1%	-9%		
YoY% Growth - Revenues	5%	0%	5%			10%	-26%			
YoY% Growth - EBITDA	-7%	19%	0%			2%	-37%			
YoY% Growth - EBIT	-5%	16%	2%			4%	-43%			
YoY% Growth - Profit For The Year	-12%	30%	-11%			6%	-93%			



## Segment : Revenues & EBIT



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

INCOME STATEMENTS	PDV	VARIANCE (FY 2019 vs FY 2018)				VARIANCE [FY 2019 Q3 vs FY 2020 Q3]			
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018	2019Q3	2020Q3	2020Q3 vs 2019Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	3.603	3.436	3.617	181	5%	2.732	2.321	(410)	-15%
COS / DIRECT COST	(1.916)	(1.736)	(1.923)	(188)	11%	(1.490)	(1.150)	340	-23%
GROSS PROFIT	1.687	1.700	1.693	(7)	0%	1.242	1.171	(70)	-6%
OVERHEADS	(742)	(662)	(723)	(60)	9%	(609)	(472)	136	-22%
- Selling Expense	(239)	(219)	(223)	(4)	2%	(167)	(165)	2	-1%
- Administrative Expense	(505)	(458)	(506)	(48)	10%	(441)	(308)	133	-30%
- Other Expense/Income	2	15	6	(9)	-62%	(0)	0	0	-110%
EBITDA	945	1.038	971	(67)	-6%	633	699	66	10%
Less : Depreciation	(37)	(36)	(34)	1	-3%	(20)	(20)	0	-2%
EBIT	909	1.002	936	(66)	-7%	613	679	66	11%
Add : Net Finance Income/(Expense)	(360)	(478)	(569)	(91)	19%	(418)	(423)	(5)	1%
Add : Non-Operating Income/(Expense)	-	(0)	4	4	-1986%	5	5	0	5%
Less : Taxation	(147)	(129)	(136)	(6)	5%	(97)	(85)	13	-13%
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>402</b>	<b>395</b>	<b>235</b>	<b>(159)</b>	<b>-40%</b>	<b>102</b>	<b>177</b>	<b>74</b>	<b>72%</b>
Gross Profit Margin	47%	49%	47%	-3%		45%	50%	5%	
Overheads Ratio	21%	19%	20%	1%		22%	20%	-2%	
EBITDA Margin	26%	30%	27%	-3%		23%	30%	7%	
EBIT Margin	25%	29%	26%	-3%		22%	29%	7%	
PAT Margin	11%	11%	7%	-5%		4%	8%	4%	
YoY% Growth - Revenues	1%	-5%	5%			13%	-15%		
YoY% Growth - EBITDA	-13%	10%	-6%			-14%	10%		
YoY% Growth - EBIT	-13%	10%	-7%			-13%	11%		
YoY% Growth - Profit For The Year	-25%	-2%	-40%			-60%	72%		

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

INCOME STATEMENTS for Property Development by Product Type	VARIANCE (FY 2019 vs FY 2018)				VARIANCE [FY 2019 Q3 vs FY 2020 Q3]				
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018	2019Q3	2020Q3	2020Q3 vs 2019Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
<b>REVENUE</b>	3.603	3.416	3.595	180	5%	2.732	2.285	(447)	-16%
House	813	1.823	2.228	405	22%	1.834	1.305	(529)	-29%
Warehouse									
Shop	234	123	681	558	453%	313	346	33	11%
Landplot	607	286	224	(62)	-22%	176	26	(150)	-85%
Apartment	1.949	1.184	388	(796)	-67%	346	607	261	75%
Office	-	-	74	74	0%	62	-	(62)	-100%
<b>GROSS PROFIT MARGINS</b>	46%	49%	46%	-3%		45%	50%	5%	
House	48%	53%	44%	-9%		41%	49%	8%	
Warehouse									
Shop	62%	40%	47%	7%		56%	75%	19%	
Landplot	76%	82%	64%	-18%		92%	78%	-14%	
Apartment	35%	36%	49%	12%		33%	36%	3%	
Office	0%	0%	52%	52%		50%	0%	-50%	
<b>PRODUCT SEGMENT</b>	100%								
House	23%	53%	62%	9%		67%	57%	-10%	
Warehouse									
Shop	6%	4%	19%	15%		11%	15%	4%	
Landplot	17%	8%	6%	-2%		6%	1%	-5%	
Apartment	54%	35%	11%	-24%		13%	26%	14%	
Office		0%	0%	0%		0%	0%	0%	

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

INCOME STATEMENTS	VARIANCE (FY 2019 vs FY 2018)				VARIANCE [FY 2019 Q3 vs FY 2020 Q3]				
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018	2019Q3	2020Q3	2020Q3 vs 2019Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	1.400	1.492	1.599	107	7%	1.146	602	(544)	-47%
COS / DIRECT COST	(552)	(538)	(526)	12	-2%	(392)	(315)	77	-20%
GROSS PROFIT	848	954	1.073	119	12%	754	287	(467)	-62%
OVERHEADS	(259)	(280)	(315)	(35)	12%	(182)	(115)	67	-37%
- Selling Expense	(76)	(102)	(112)	(9)	9%	(55)	(28)	27	-49%
- Administrative Expense	(184)	(180)	(204)	(25)	14%	(128)	(88)	40	-31%
- Other Expense/Income	1	2	1	(1)	-43%	1	1	(0)	-6%
EBITDA	589	674	758	84	12%	572	172	(400)	-70%
Less : Depreciation	(163)	(182)	(177)	4	-2%	(135)	(137)	(1)	1%
EBIT	426	492	581	89	18%	437	35	(402)	-92%
Add : Net Finance Income/(Expense)	(133)	(115)	(96)	19	-16%	(56)	(27)	30	52%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(116)	(126)	(172)	(46)	37%	(104)	(57)	47	-45%
<b>PROFIT FOR THE YEAR (PAT)</b>	177	251	312	61	25%	277	(49)	(325)	-118%
Gross Profit Margin	61%	64%	67%	3%		66%	48%	-18%	
Overheads Ratio	18%	19%	20%	1%		16%	19%	3%	
EBITDA Margin	42%	45%	47%	2%		50%	29%	-21%	
EBIT Margin	30%	33%	36%	3%		38%	6%	-32%	
PAT Margin	13%	17%	20%	3%		24%	-8%	-32%	
YoY% Growth - Revenues	4%	7%	7%			8%	-47%		
YoY% Growth - EBITDA	6%	14%	12%			23%	-70%		
YoY% Growth - EBIT	9%	15%	18%			42%	-92%		
YoY% Growth - Profit For The Year	26%	42%	25%			130%	-118%		

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## Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H		VARIANCE (FY 2019 vs FY 2018)			VARIANCE [FY 2019 Q3 vs FY 2020 Q3]			
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018		2019Q3	2020Q3	2020Q3 vs 2019Q3	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	354	422	423	1	0%	310	106	(204)	-66%
COS / DIRECT COST	(252)	(201)	(211)	(10)	5%	(165)	(81)	84	-51%
GROSS PROFIT	102	220	212	(9)	-4%	145	25	(120)	-83%
OVERHEADS	(81)	(78)	(71)	7	-9%	(59)	(63)	(3)	5%
- Selling Expense	(20)	(18)	(17)	1	-7%	(12)	(12)	0	-4%
- Administrative Expense	(62)	(61)	(56)	5	-8%	(48)	(51)	(4)	8%
- Other Expense/Income	0	0	1	1	526%	1	1	0	8%
EBITDA	21	142	141	(1)	-1%	86	(38)	(123)	-144%
Less : Depreciation	(10)	(73)	(51)	22	-30%	(40)	(39)	2	-4%
EBIT	10	69	90	20	29%	45	(77)	(122)	269%
Add : Net Finance Income/(Expense)	(45)	(11)	(5)	6	-55%	(4)	(1)	3	-79%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(0)	0	(2)	(2)	-562%	(0)	(0)	(0)	5%
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>(35)</b>	<b>59</b>	<b>83</b>	<b>25</b>	<b>42%</b>	<b>41</b>	<b>(78)</b>	<b>(119)</b>	<b>290%</b>
Gross Profit Margin	29%	52%	50%	-2%		47%	23%	-23%	
Overheads Ratio	23%	19%	17%	-2%		19%	59%	40%	
EBITDA Margin	6%	34%	33%	0%		28%	-36%	-63%	
EBIT Margin	3%	16%	21%	5%		15%	-72%	-87%	
PAT Margin	-10%	14%	20%	6%		13%	-73%	-87%	
YoY Growth - Revenues	45%	19%	0%			1%	-66%		
YoY Growth - EBITDA	-20%	581%	-1%			19%	-144%		
YoY Growth - EBIT	-174%	567%	29%			23%	-269%		
YoY Growth - Profit For The Year	-33%	-269%	42%			41%	-290%		

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## Income Statement : Others

INCOME STATEMENTS	OTH		VARIANCE (FY 2019 vs FY 2018)			VARIANCE [FY 2019 Q3 vs FY 2020 Q3]			
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018		2019Q3	2020Q3	2020Q3 vs 2019Q3	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	283	312	303	(9)	-3%	224	231	7	3%
COS / DIRECT COST	(205)	(234)	(234)	(0)	0%	(169)	(180)	(11)	6%
GROSS PROFIT	78	78	69	(9)	-12%	55	52	(4)	-7%
OVERHEADS	(70)	(72)	(71)	0	0%	(49)	(62)	(13)	26%
- Selling Expense	(3)	(4)	(3)	1	-20%	(2)	(2)	0	-4%
- Administrative Expense	(67)	(69)	(69)	(0)	0%	(48)	(61)	(13)	27%
- Other Expense/Income	(1)	1	1	(0)	-20%	1	1	0	22%
EBITDA	8	7	(2)	(9)	-135%	6	(11)	(16)	282%
Less : Depreciation	(12)	(12)	(16)	(3)	27%	(12)	(12)	1	-5%
EBIT	(4)	(6)	(18)	(12)	223%	(6)	(22)	(16)	-241%
Add : Net Finance Income/(Expense)	(4)	(3)	1	4	-128%	2	2	(0)	-20%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(3)	(5)	(1)	4	-79%	(0)	(0)	(0)	27%
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>(12)</b>	<b>(14)</b>	<b>(18)</b>	<b>(4)</b>	<b>32%</b>	<b>(5)</b>	<b>(21)</b>	<b>(16)</b>	<b>-357%</b>
Gross Profit Margin	28%	25%	23%	-2%		25%	22%	-2%	
Overheads Ratio	25%	23%	24%	1%		22%	27%	5%	
EBITDA Margin	3%	2%	-1%	-3%		3%	-5%	-7%	
EBIT Margin	-2%	-2%	-6%	-4%		-3%	-10%	-7%	
PAT Margin	-4%	-4%	-6%	-2%		-2%	-9%	-7%	
YoY Growth - Revenues	16%	10%	-3%			-3%	3%		
YoY Growth - EBITDA	-17%	-17%	-135%			73%	-282%		
YoY Growth - EBIT	-61%	24%	223%			0%	241%		
YoY Growth - Profit For The Year	-45%	17%	32%			-68%	357%		

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## Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @		VARIANCE (FY 2019 vs FY 2018)				VARIANCE (FY 2019 Q3 vs FY 2020 Q3)			
	FY 2017	FY 2018	FY 2019	FY 2019 vs FY 2018		2019Q3	2020Q3	2020Q3 vs 2019Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
TOTAL ASSETS	21.663	23.299	24.442	1.143	5%	23.880	24.927	1.047	4%	
TOTAL LIABILITIES	13.309	14.239	14.989	750	5%	14.639	15.638	999	7%	
SHARE CAPITAL	1.443	1.443	1.443	0	0%	1.443	1.443	0	0%	
<b>TOTAL EQUITY</b>	<b>8.354</b>	<b>9.061</b>	<b>9.453</b>	<b>392</b>	<b>4%</b>	<b>9.241</b>	<b>9.289</b>	<b>48</b>	<b>1%</b>	
NON-CONTROLLING INTERESTS	1.844	2.157	2.084	(73)	-3%	2.087	2.145	58	3%	
TOTAL DEBT BORROWINGS	7.984	8.607	8.969	362	4%	8.575	9.701	1.125	13%	
Less : CASH & Equivalents	(1.482)	(1.534)	(1.664)	(131)	9%	(1.597)	(1.784)	(187)	12%	
<b>NET DEBT</b>	<b>6.501</b>	<b>7.073</b>	<b>7.305</b>	<b>232</b>	<b>3%</b>	<b>6.978</b>	<b>7.916</b>	<b>938</b>	<b>13%</b>	
TOTAL DEBT TO EQUITY	96%	95%	95%	0%		93%	104%	12%		
NET DEBT TO EQUITY	78%	78%	77%	-1%		76%	85%	10%		
INTEREST COVER [X times]	2,5 X	2,6 X	2,4 X	-0,2 X		2,3 X	1,4 X	-0,9 X		
RETURN ON EQUITY (Annualised)	6,4%	7,6%	6,5%	-1,1%		6,0%	0,4%	-5,6%		
RETURN ON ASSETS (Annualised)	2,5%	3,0%	2,5%	-0,5%		2,3%	0,2%	-2,2%		
BOOK VALUE PER SHARE	Rp 451	Rp 479	Rp 511	Rp 32	7%	Rp 496	Rp 495	Rp (1)	0%	
SHARE PRICE	Rp 945	Rp 805	Rp 805			Rp 805	Rp 805			
EPS (Annualised)	Rp 25	Rp 31	Rp 36	Rp 5	15%	Rp 29	Rp 3	Rp (26)	-91%	
DIVIDENDS PER SHARE	Rp 5	Rp 5	Rp 5							
DIVIDEND PAYOUT RATIO	19,9%	16,1%	14,0%	-2,1%						
P/E RATIO (Annualised)	37,7 X	25,9 X	28,1 X	2,2 X		39,7 X	204,2 X	164,5 X		
PRICE TO BOOK RATIO	2,1 X	1,7 X	2,0 X	0,3 X		2,3 X	1,1 X	-1,2 X		

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## Debt Borrowings (as of 30 Sept 2020)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	7.285	2.024	5.260	8,00%
Continuous Bond II (1st-2nd Tranche)	1.300	1.300	0	11,25%
Continuous Bond III (1st Tranche)	416	0	416	10,75%
Continuous Bond III (2nd Tranche A)	500	0	500	9,13%
Continuous Bond III (2nd Tranche B)	200	0	200	9,50%
<b>TOTAL DEBT BORROWINGS</b>	<b>9.701</b>	<b>3.324</b>	<b>6.376</b>	<b>7,98%</b>

Year	Total (Rp'bn)	Remarks
2020	3.618	Including Continuous Bond II 1st & 2nd tranche for total Rp 1.3 trillion
2021	1.666	Including Continuous Bond III 1st tranche for total Rp 0.4 trillion
2022	1.245	Including Continuous Bond III 2nd tranche A for total Rp 0.5 trillion
2023	825	
2024	797	Including Continuous Bond III 2nd tranche B for total Rp 0.2 trillion
2025	1.550	
<b>TOTAL</b>	<b>9.701</b>	

Notes :

- Bond rated at *Id A (Single A ; Stable Outlook)* by Pefindo on 9 September 2020
- DER : 104%

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	PERIOD	TOTAL	FY2019	FY2020	FY2021
		Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn
Hotel @ Summarecon Serpong	2019-2021	300	90	30	180
Hotel @ Summarecon Bandung	2019-2021	300	30	0	270
Summarecon Mal Bandung	2019-2021	600	180	30	390
<b>TOTAL PROJECT CAPEX</b>		<b>1.200</b>	<b>300</b>	<b>60</b>	<b>840</b>



## 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)	
		Rp'B	Rp'B	Rp'm/m2	Rp'm/m2	Rp'm/m2	Rp'm/m2
<b>A. LANDBANK</b>	<b>2.200 ha</b>	<b>6.646</b>	<b>55.503</b>				
1. Summarecon Kelapa Gading	8 ha	165	2.016	2,06	25,20	60,00	140,00
2. Summarecon Serpong	480 ha	1.552	15.849	0,32	3,30	8,00	32,00
<i>SSP - Own Land</i>	300 ha	1.012	10.600	0,34	3,53	9,00	32,00
<i>SSP - JO with PT JBC</i>	138 ha	414	4.024	0,30	2,92	8,00	32,00
<i>SSP - JO for The Springs</i>	42 ha	126	1.225	0,30	2,92	10,00	32,00
3. Summarecon Bekasi	396 ha	923	12.197	0,23	3,08	9,00	40,00
<i>SBK - Own Land</i>	107 ha	395	6.004	0,37	5,60	9,00	40,00
<i>SBK - JV with PT DSA</i>	289 ha	529	6.193	0,18	2,15	Not developed yet	
4. Summarecon Bandung	325 ha	1.574	8.192	0,48	2,52	6,00	15,00
5. Summarecon Bali	19 ha	450	1.616	2,34	8,40	Not developed yet	
6. Summarecon Bogor	423 ha	811	7.692	0,19	1,82	Not developed yet	
7. Summarecon Makassar	326 ha	723	5.942	0,22	1,82	6,00	15,00
8. Summarecon Karawang	14 ha	164	303	1,18	2,18	4,50	12,00
9. Other properties & inventories	208 ha	285	2.000	0,14	0,96	Not developed yet	
<b>B. INVESTMENT PROPERTIES</b>	<b>106 ha</b>	<b>4.260</b>	<b>22.312</b>				
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				
<b>C. TOTAL ASSETS</b>	<b>2.305 ha</b>	<b>10.907</b>	<b>77.816</b>				
Less : JO/JV Minority Interests		-1.234	-11.623				
<b>D. TOTAL ASSETS (NET OF JO/JV MI)</b>		<b>9.673</b>	<b>66.193</b>				
Less : Net Debt Gearing @ 30 Sept 2020		-7.916	-7.916				
<b>E. NET ASSET VALUE</b>		<b>1.756</b>	<b>58.276</b>				
<b>F. NAV per share</b>		<b>Rp122</b>	<b>Rp4.039</b>				

**NAV Rp 4,039**  
[ 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

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## Summarecon's Competitiveness

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

Ease of mortgage financing for Company's products

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



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## Outlook : The market and how we see it

- ☑ **Overall demand** for properties in the middle 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 3.75% as of Nov 2020
  - Home mortgage rates with wide spread from 6% – 8% 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, Summarecon Emerald Karawang and Summarecon Mutiara Makassar** will be the diversity to our development portfolio.

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## 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 7 (Seven) townships in Kelapa Gading, Serpong, Bekasi, Bandung, Karawang, Makassar, and Bogor.
  - 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



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- ☑ Significant potential upside when compared with :-
  - NAV (undeveloped landbank) of Rp 4,039 per share

IDX Growth since 1 Jan 2015 = 98%

SMRA Growth = 43%



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To contact us .....

Investor Relations

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Finance Advisor

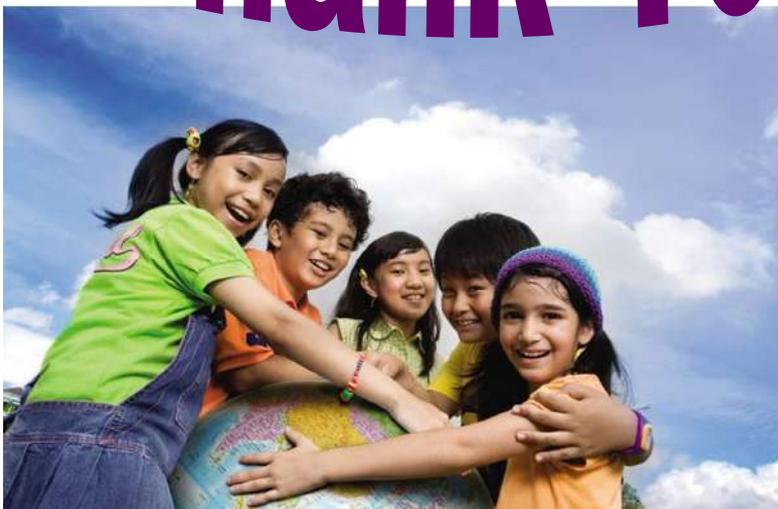
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# Thank You



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## Appendix :

### Product Specifications



← *The Kensington Royal Suites*

↓ *Alexandrite Residence*



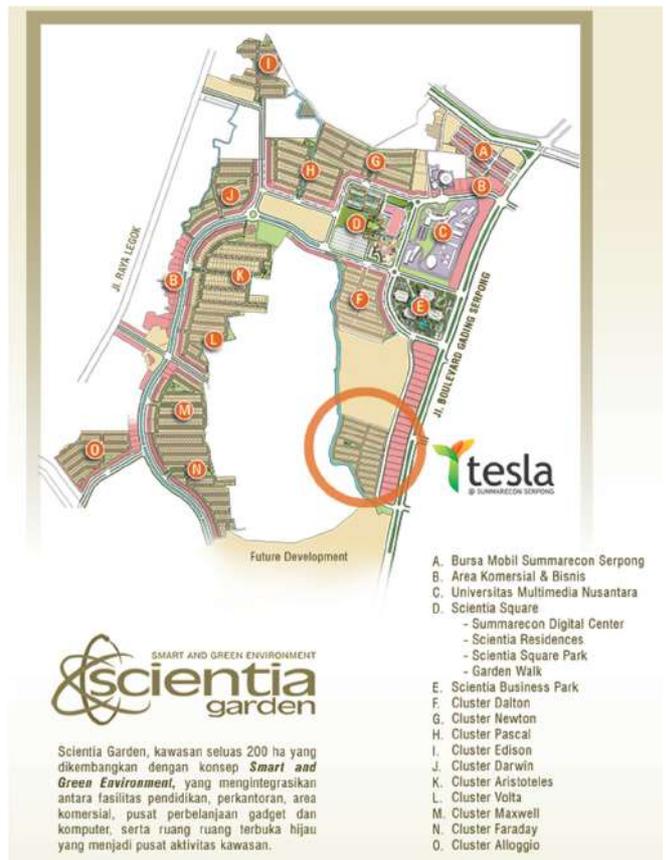
↑ *The Summit*



← *Kew Residence*



## A Typical Residential Product



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## 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 m<sup>2</sup> (Average = 71 m<sup>2</sup>)
- ☑ Building GFA = 62 – 78 m<sup>2</sup> (Average = 70 m<sup>2</sup>)
- ☑ ASP Unit = Rp 1.1bn – Rp1.4bn (Average = Rp 1.3bn)

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓



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# Marketing Brochure



Land : 66m<sup>2</sup>  
 Building GFA : 62 – 68 m<sup>2</sup>  
 Price : ~Rp 1.1 bn each

Land : 77m<sup>2</sup>  
 Building GFA : 73 – 78 m<sup>2</sup>  
 Price : ~Rp 1.4bn each



# Marketing Brochure



Land / Building Size :  
 66 m<sup>2</sup> / 62 m<sup>2</sup>



Land / Building Size :  
 66 m<sup>2</sup> / 68 m<sup>2</sup>

Land / Building Size :  
 77 m<sup>2</sup> / 78 m<sup>2</sup>



Land / Building Size :  
 77 m<sup>2</sup> / 73 m<sup>2</sup>

