

## A Company Presentation

March 2021



1



## Contents

	Slide No.		Slide No.
1. <a href="#">Plans for 2021</a>	3		
2. <a href="#">Payment Profile &amp; Price Segmentation</a>	4		
3. <a href="#">Corporate Information</a>	5		
4. <a href="#">Management</a>	6-8		
5. <a href="#">Principal Activities</a>	9		
6. <a href="#">Land Bank</a>	10		
7. <a href="#">Project Locations</a>	11		
8. <a href="#">Summarecon Kelapa Gading</a>	12		
9. <a href="#">Summarecon Serpong</a>	13-15		
10. <a href="#">Summarecon Bekasi</a>	16-17		
11. <a href="#">Summarecon Bandung</a>	18		
12. <a href="#">Summarecon Emerald Karawang</a>	19		
13. <a href="#">Summarecon Mutiara Makassar</a>	20		
14. <a href="#">Summarecon Bogor</a>	21		
15. <a href="#">Projected GDV of Projects</a>	22-24		
16. <a href="#">Investment Properties</a>	25-32		
17. <a href="#">Corporate Structure</a>	33		
18. <a href="#">Income Statement : Consolidated Results</a>	34-40		
19. <a href="#">Key Financial Indicators</a>	41		
20. <a href="#">Debt Borrowings</a>	42		
		21. <a href="#">Capital Investments</a>	43
		22. <a href="#">Net Asset Value</a>	44
		23. <a href="#">Summarecon's Competitiveness</a>	45-46
		24. <a href="#">Outlook</a>	47
		25. <a href="#">Moving Forward</a>	48
		26. <a href="#">Consistent Value to Shareholders</a>	49
		27. <a href="#">Contact us</a>	50
		28. <a href="#">Disclaimer</a>	51
		29. <a href="#">Appendix : Product Specifications</a>	52-56

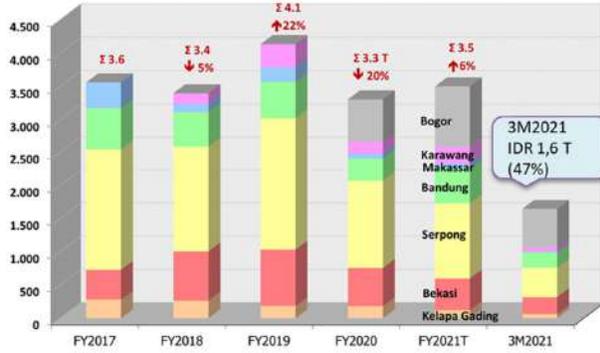


2

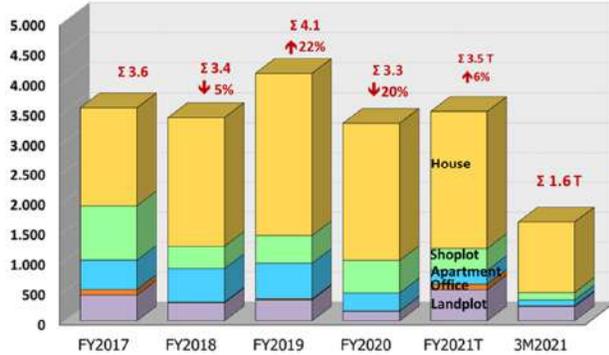


## Plans for 2021 : Property Development

### Marketing Sales (IDR' Tr)



Marketing Sales	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Target	3M2021 Achieved
<b>BY LOCATION</b>						
SKG	281	266	186	180	120	61
SBK	450	742	848	577	479	257
SSP	1,812	1,576	1,988	1,315	1,131	443
SBD	631	530	548	333	520	230
SKW	386	123	219	72	80	16
SMK	-	160	344	181	250	62
SBG	-	-	-	646	920	577
<b>Total (Rp Billion)</b>	<b>3,561</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>3,500</b>	<b>1,647</b>
SKG	8%	8%	4%	5%	3%	4%
SBK	13%	22%	21%	17%	14%	16%
SSP	51%	46%	48%	40%	32%	27%
SBD	18%	16%	13%	10%	15%	14%
SKW	11%	4%	5%	2%	2%	1%
SMK	-	5%	8%	5%	7%	4%
SBG	-	-	-	20%	26%	35%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

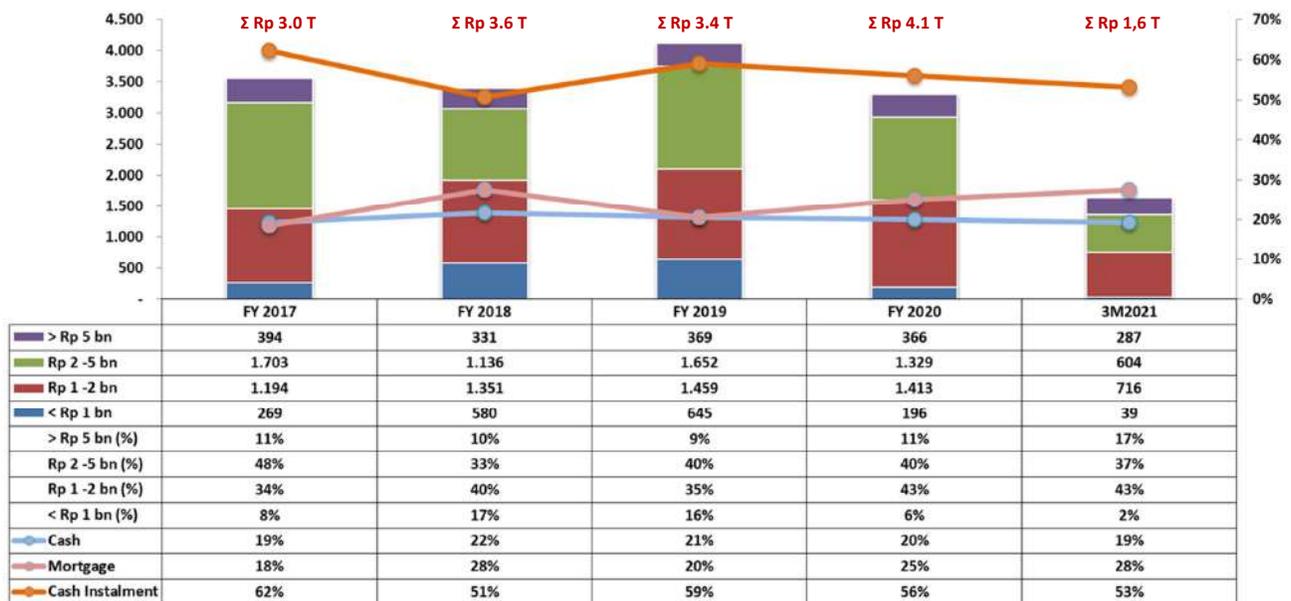


Marketing Sales	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Target	3M2021 Achieved
<b>BY PRODUCT</b>						
House	1,647	2,156	2,713	2,297	2,295	1,175
Shoplot	902	372	460	542	365	123
Landplot	431	302	349	159	520	240
Apartment	489	559	595	302	230	98
Office	91	8	16	4	90	10
<b>Total (Rp Billion)</b>	<b>3,561</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>3,500</b>	<b>1,647</b>
House	46%	63%	66%	70%	66%	71%
Shoplot	25%	11%	11%	16%	10%	7%
Landplot	12%	9%	8%	5%	15%	15%
Apartment	14%	16%	14%	9%	7%	6%
Office	3%	0%	0%	0%	3%	1%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

3



## Price Segmentation & Payment Profile



4



## Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Mar 2021	: Total Shares in Issue = 14,426,781,680 @ Rp 100/share	
	: Total Paid-up = Rp 1.44 tr (~USD 99.00 mn)	

	Total Value	Rupiah per share
Market Capitalization @ 31 Mar 2021	: Rp 13.71 tr (~USD940.53mn)	Rp 950
Net Book Value	: Rp 2.18 tr (~USD 149.50mn)	Rp 151
NAV (Market/Replacement Cost)	: Rp 63.80 tr (~USD 4.38bn)	Rp 4,422

Shareholder Profile @ 31 Mar 2021	: Founders & Associates	~ 40%
	: Public – Local	~ 41%
	: Public – Foreign	~ 19%
	: No. of Shareholders	15,991
Employees	: ~ 4,300	

5



## Management Team

### Board of Commissioners

 Ir. Soetjipto Nagaria President Commissioner	 Harto Djojo Nagaria Commissioner	 H. Edi Darnadi Independent Commissioner	 Lexy Arie Turniwa Independent Commissioner	 Ge Lilies Yamin Independent Commissioner
<ul style="list-style-type: none"> <li>President Commissioner of the Company since 9 November 2001</li> <li>Prior to the role, he served as the President Director of the Company from November 1975 to June 1998</li> <li>Graduated with a Chemical Engineering degree from Bandung Institute of Technology</li> </ul>	<ul style="list-style-type: none"> <li>Commissioner of the Company since March 1980</li> <li>Graduated with a Bachelor of Economics from Oregon University, USA in 1972</li> </ul>	<ul style="list-style-type: none"> <li>Independent Commissioner of the Company since June 2009</li> <li>Graduated from the Republic of Indonesia Police Academy, Police Science College, Police Staff and Leadership School, and Sesko ABRI</li> </ul>	<ul style="list-style-type: none"> <li>Independent Commissioner of the Company since June 2019</li> <li>Graduated with a Civil Engineering degree from Sam Ratulangi and a Diploma of Science degree from the Hotel &amp; Tourism Academy, USA</li> </ul>	<ul style="list-style-type: none"> <li>Independent Commissioner of the Company since June 2019</li> <li>Graduated with a degree in Architectural Engineering from Tarumanegara University</li> </ul>

### Board of Directors

 Ir. Adrianto Pitoyo Adu President Director	 Liliawati Rahardjo Director	 Soegianto Nagaria Director	 Herman Nagaria Director	 Lydia Tjio Director	 Ir. Sharif Benyamin Director	 Nanik Widjaja Director	 Jason Lim Director
<ul style="list-style-type: none"> <li>President Director of the Company since June 2015</li> <li>Deputy Chairman of KADIN* Indonesia (Policy, Law and Legislation Standing Committee )</li> <li>Prior to the role, he served as Director of PT Metropolitan Land</li> <li>Graduated with a Architectural Engineering degree from Diponegoro University</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2009</li> <li>Responsible for the sales and marketing activities of the Company</li> <li>Studied at National Taiwan University</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since 23 June 2006</li> <li>Responsible for the retail operations of the Company</li> <li>Graduated with an MBA from Peter F. Drucker Graduate School of Management</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2006</li> <li>Responsible for the business and property development of the Company</li> <li>Graduated with a Bachelor Degree in Civil Engineering from National Cheng Kung University</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2018</li> <li>Responsible for the finance and business strategies of the Company</li> <li>Graduated with a Diploma in Accounting from Jayabaya University and a Bachelor of Financial Management from the University of Indonesia</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2013</li> <li>Responsible for the operations of Summarecon Mutiara Makassar and Summarecon Bogor</li> <li>Graduated with a Bachelor of Civil Engineering degree from Parahyangan Catholic University</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2018</li> <li>Responsible for corporate service strategies, including human resource management</li> <li>Graduated from Indonesian School of Economics</li> </ul>	<ul style="list-style-type: none"> <li>Director of the Company since June 2018</li> <li>Responsible for special projects planning and execution</li> <li>Graduated with a Master of Engineering degree at the Asian Institute of Technology Bangkok and a Master of Science degree at TU Delft Netherland</li> </ul>

6



## Principal Activities



Property Development	Investment Properties	Leisure, Hospitality, and Others
<ul style="list-style-type: none"> <li>✓ Sales revenue from developed property</li> <li>✓ Marketing sales 2020: IDR3,670 bn</li> <li>✓ Marketing sales YTD March 2021: IDR 1.647bn</li> <li>✓ 7(seven) development areas of approx. 2,000ha</li> <li>✓ Total landbank approx. 2,200ha</li> <li>✓ Launched Summarecon Bogor in October 2020.</li> <li>✓ Revenue 2020: IDR3,670bn (73.0%)</li> <li>✓ Revenue 2019: IDR3,620bn (60.9%)</li> </ul> 	<ul style="list-style-type: none"> <li>✓ Recurring revenues from rental and service charge fee</li> <li>✓ 3 landmark Summarecon malls in Jakarta and Greater Jakarta areas: Kelapa Gading, Serpong, Bekasi aggregate GFA of 300,000+ sqm</li> <li>✓ Others include: Scientia Square, Samasta Lifestyle Village, Menara Satu, Summerville Apartment, Plaza Summarecon</li> <li>✓ Revenue 2020: IDR894bn (17.8%)</li> <li>✓ Revenue 2019: IDR1,599bn (26.9%)</li> </ul> 	<ul style="list-style-type: none"> <li>✓ Supplemental facilities with recurring revenues</li> <li>✓ Haris Hotel &amp; POPI Hotel Kelapa Gading, Haris Hotel Bekasi, Movenpick Resort &amp; Spa</li> <li>✓ Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar</li> <li>✓ Revenue 2020: IDR466bn (9.3%)</li> <li>✓ Revenue 2019: IDR726bn (12.2%)</li> </ul> 

7



## Landbank, Planned Acquisitions

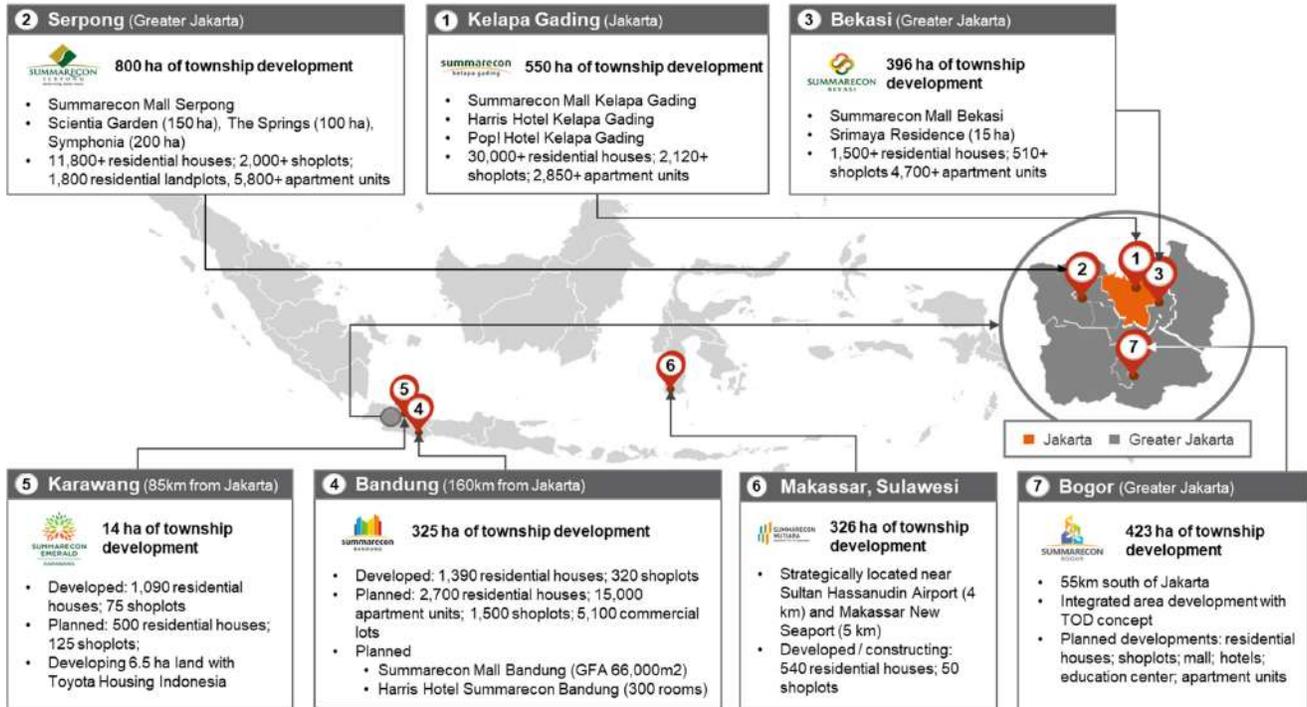
Location	Business Structure	% Ownership	Gross Area 31-Dec-20	Planned Acquisitions	
				2021	2022
1. <b>Summarecon Kelapa Gading</b>	<i>Own</i>	100%	8 ha		
2. <b>Summarecon Serpong</b>			479 ha	15 ha	13 ha
<i>Own land</i>	<i>Own</i>	100%	299 ha		
<i>Land under PT JBC</i>	<i>Joint Operations</i>	70%	138 ha		
<i>Land under PT TGS (The Springs)</i>	<i>Joint Operations</i>	55%	42 ha		
3. <b>Summarecon Bekasi</b>			494 ha	15 ha	14 ha
<i>Own land</i>	<i>Own</i>	100%	203 ha		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	51%	291 ha		
4. <b>Summarecon Bandung</b>	<i>Own</i>	100%	325 ha	15 ha	17 ha
5. <b>Summarecon Bali</b>	<i>Own</i>	100%	19 ha		
6. <b>Summarecon Bogor</b>	<i>Joint Venture</i>	51%	420 ha	20 ha	17 ha
7. <b>Summarecon Makassar</b>			321 ha	15 ha	15 ha
<i>Own land</i>	<i>Own</i>	100%	151 ha		
<i>Land under PT SMC</i>	<i>Joint Venture</i>	51%	169 ha		
8. <b>Summarecon Karawang</b>	<i>Own</i>	100%	10 ha		
9. <b>Others [+ Potential New Locations]</b>			219 ha	0 ha	0 ha
<b>TOTAL HECTARAGE</b>			<b>2,296 ha</b>	<b>80 ha</b>	<b>76 ha</b>
Planned Acquisition Costs (routine)				Rp 350 Bn	Rp 350 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
<b>TOTAL LAND ACQUISITION COSTS</b>				<b>Rp 350 Bn</b>	<b>Rp 350 Bn</b>

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

8



## Project Locations



## SUMMARECON KELAPA GADING

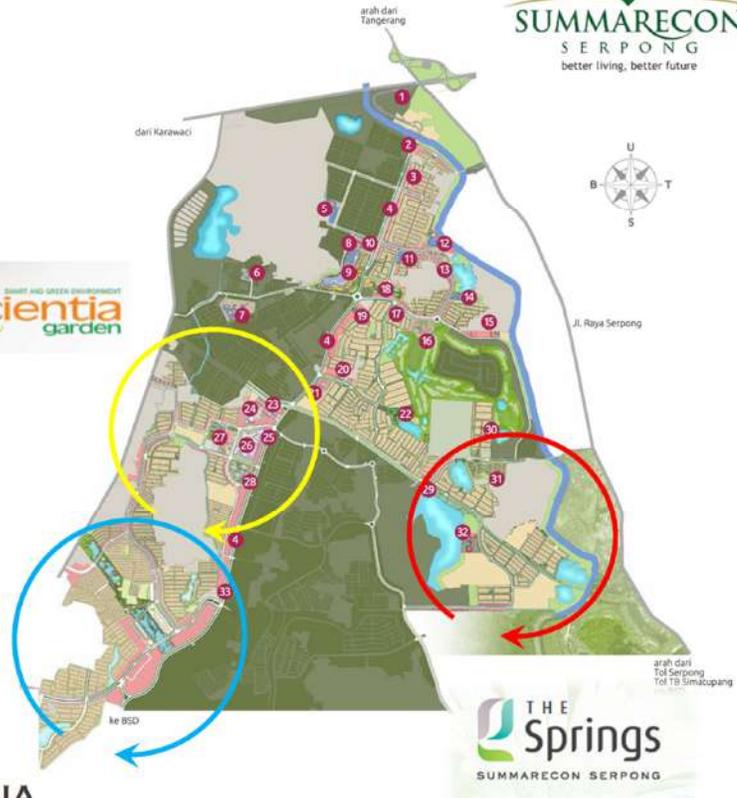
- Started in 1976
- Acreage = Original 500 ha. Now 550 ha
- Area already developed = 542 ha (97%)
- Available landbank to develop = 8 ha
- Development period for available land bank ~ 10 years
- Already developed/constructing :**
  - > 30,000 residential houses
  - > 2,120 shoplots
  - > 2,850 apartment 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

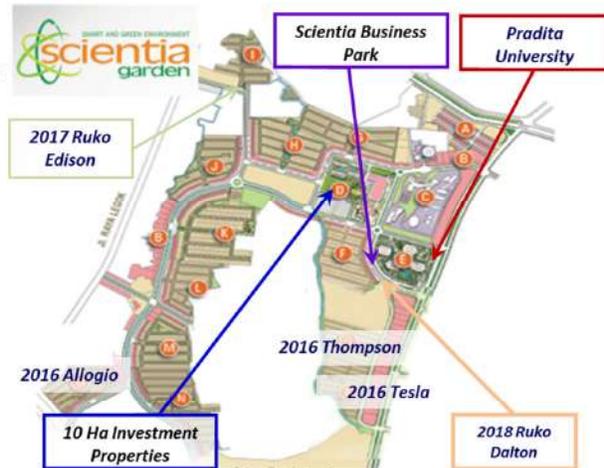
- ☑ Started in 1993
- ☑ Acreage = 800 ha
- ☑ Area already developed = 320 ha (40%)
- ☑ Available landbank to develop = 480 ha
- ☑ Development period for available land bank ~ 10 years
- ☑ **Already developed/constructing :**
  - > 11,800 residential houses
  - > 2,000 shoplots
  - > 1,800 residential landplots
  - > 5,800 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



13



## SUMMARECON BEKASI



- ☑ Development started in March 2010.
- ☑ Available landbank = 396 ha
- ☑ Development Period for available land bank > 10 years
- ☑ **Already developed/constructing (1<sup>st</sup> phase 260 ha) :**
  - > 1,500 residential houses
  - > 510 shoplots
  - > 4,700 apartment units
- ☑ **Investment Properties :**
  - Summarecon Mall Bekasi
  - Plaza Summarecon Bekasi (Bekasi Office)



14

**Master plan Srimaya Residence**

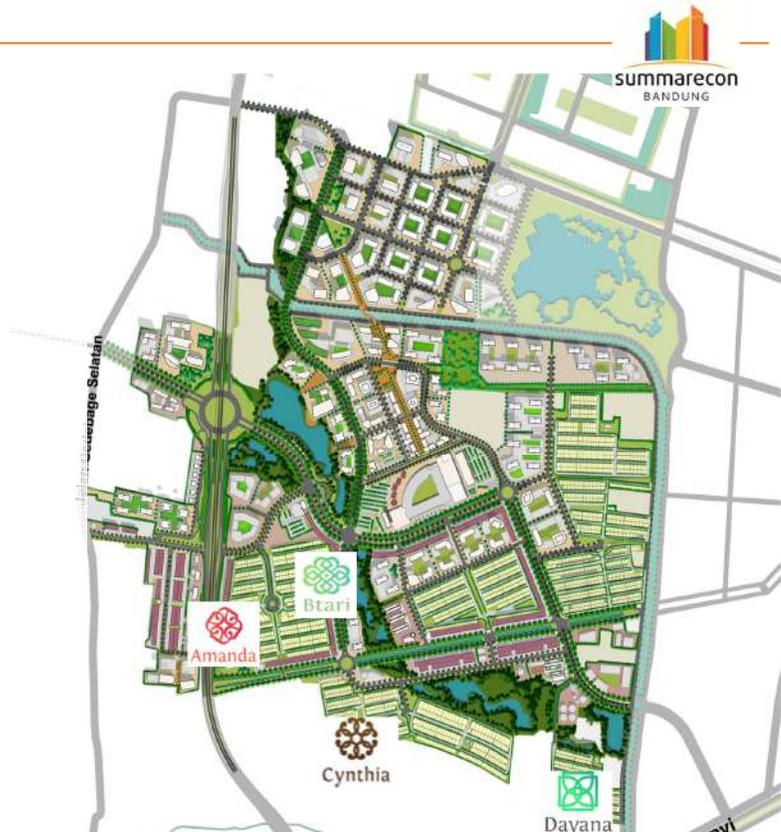


- ☑ **Srimaya Residence**
  - 15 ha residential development (fully developed)
  - Opened in August 2018
- ☑ **Already developed/constructing**
  - > 850 residential houses
  - > 65 shoplots



**SUMMARECON BANDUNG**

- ☑ Development started in November 2015
- ☑ Current available landbank = 325 ha
- ☑ Development period for available land bank ~ 10 years
- ☑ Already Developed / constructing 40 ha:
  - 1,390 residential houses
  - 320 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
- ✓ Already Developed / constructing :
  - 1,090 residential houses
  - 75 Shoplots



- ✓ Planned Property Developments :
  - 500 residential houses
  - 125 shoplots
- ✓ Developing 6.5 ha land with Toyota Housing Indonesia

17



## SUMMARECON MUTIARA MAKASSAR

- ✓ Current Available Landbank 326 ha
- ✓ Development started in November 2018.
- ✓ Summarecon Makassar is strategically located near Sultan Hassanudin Airport (4 km) and Makassar New Seaport (5 km)
- ✓ Already Developed / constructing :
  - 540 residential houses
  - 50 Shoplots



18



- ✓ Total acreage : 423 ha
- ✓ Development started in October 2020
- ✓ 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	1.316	(391)	(1.136)	62	180	86%	
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Apr/19	199	578	(162)	(465)	37	113	80%	
Kensington Office	Office	2017	Jun/17	Jun/20	87	233	(47)	(126)	40	107	54%	
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>3.387</b>	<b>(600)</b>	<b>(1.727)</b>	<b>499</b>	<b>1.660</b>	<b>51%</b>	
<b>Serpong</b>												
<b>Scientia Garden</b>												
Alloggio Residence	Residential	2015	Jun/15	Jun/17	324	529	(300)	(459)	24	70	87%	
Alloggio Residence [Ext.]	Residential	2017	Jul/17	Jul/19	102	148	(50)	(77)	52	71	52%	
Edison Shoplots	Commercial	2017	Apr/17	Apr/19	53	193	(37)	(110)	16	83	57%	
Dalton Ext	Commercial	2020	Feb/20	Feb/22	15	64	(9)	(39)	6	25	61%	
Aristoteles Ruko [1]	Commercial	2021	Jun/21	Jun/23	30	73	-	-	30	73	0%	
Aristoteles Ruko [2]	Commercial	2021	Jun/21	Jun/23	20	57	-	-	20	57	0%	
Volta Comm	Commercial	2021	Sep/21	Sep/23	69	226	-	-	69	226	0%	
<b>Sub Total - Scientia Garden</b>					<b>613</b>	<b>1.290</b>	<b>(396)</b>	<b>(685)</b>	<b>217</b>	<b>605</b>	<b>53%</b>	
<b>Symphonia</b>												
Agnesi	Residential	2019	Nov/19	Nov/21	308	417	(305)	(413)	3	4	99%	
Baroni	Residential	2020	Dec/20	Dec/22	345	526	(234)	(357)	111	169	68%	
Mozzart B	Residential	2021	Jul/21	Jul/23	126	562	(46)	(205)	80	357	36%	
Melody Commercial	Commercial	2021	Feb/21	Feb/23	46	100	(46)	(100)	-	-	100%	
R16	Residential	2021	Nov/21	Nov/23	150	230	-	-	150	230	0%	
<b>Sub Total - Symphonia</b>					<b>975</b>	<b>1.835</b>	<b>(631)</b>	<b>(1.075)</b>	<b>344</b>	<b>760</b>	<b>59%</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	82	(18)	(73)	2	9	89%	
Flamingo [2]	Residential	2017	Aug/17	Aug/19	101	302	(71)	(212)	30	90	70%	
Rainbow Springs 13 blocks	Residential	2019	Aug/19	Feb/22	280	451	(178)	(286)	102	165	63%	
South Goldfinch Commercial	Commercial	2019	Nov/19	Nov/21	74	205	(36)	(122)	38	83	59%	
<b>Sub Total - The Springs</b>					<b>475</b>	<b>1.040</b>	<b>(303)</b>	<b>(693)</b>	<b>172</b>	<b>347</b>	<b>67%</b>	
<b>Serpong M-Town</b>												
M-town Residence (Tower C,D)	Residential	2015	May/15	May/19	1.081	656	(978)	(594)	103	62	91%	
M-town Signature (3 Towers)	Residential	2019	Nov/19	Nov/23	139	176	(125)	(158)	14	18	90%	
M-town Signature (Tower I)	Residential	2022	Jun/22	Jun/26	123	492	-	-	123	492	0%	
<b>Sub Total - Serpong M-Town</b>					<b>1.343</b>	<b>1.324</b>	<b>(1.103)</b>	<b>(752)</b>	<b>240</b>	<b>572</b>	<b>57%</b>	
<b>Bekasi</b>												
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/18	805	424	(714)	(382)	91	42	90%	
SpringLake View Apartments (Tower E)	Residential	2015	Aug/15	Aug/19	856	369	(711)	(306)	145	63	83%	
SpringLake View Apartments (Tower F)	Residential	2016	Oct/16	Oct/20	743	320	(500)	(216)	243	104	68%	
SpringLake View Apartments (Tower G-H)	Residential	2023	Nov/23	Nov/27	1.998	862	-	-	1.998	862	0%	
Primrose Condovillas 3 blocks (GA,GB,GC)	Residential	2015	Oct/15	Apr/18	100	154	(79)	(122)	21	32	79%	
Primrose Condovillas 2 blocks (GD-GE)	Residential	2017	Mar/17	Sep/19	60	93	(26)	(40)	34	53	43%	
Olive Residence	Residential	2018	Dec/18	Dec/20	291	379	(269)	(350)	22	29	92%	
Morizen	Residential	2019	Aug/19	Aug/21	158	776	(56)	(275)	102	501	35%	
Cluster HJ	Residential	2021	Mar/21	Mar/23	61	138	-	-	61	138	0%	
Ruko RB	Commercial	2021	Mar/21	Mar/23	12	35	-	-	12	35	0%	
Srimaya Residence	Residential	2018	Aug/18	Aug/20	781	329	(550)	(232)	231	97	71%	
Srimaya Kiosk	Commercial	2020	Jul/20	Jul/22	65	24	(57)	(21)	8	3	88%	
<b>Sub Total - Bekasi</b>					<b>5.930</b>	<b>3.903</b>	<b>(2.962)</b>	<b>(1.944)</b>	<b>2.968</b>	<b>1.959</b>	<b>50%</b>	

21



## 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	96	(33)	(93)	1	3	97%	
Emily	Residential	2019	Oct/19	Apr/22	103	449	(61)	(266)	42	183	59%	
Flora	Residential	2020	Oct/20	Apr/23	202	333	(189)	(312)	13	21	94%	
Commercial Lots	Landplot	2020	Oct/20	Oct/20	2	110	(2)	(110)	-	-	100%	
Cluster R9	Residential	2021	Aug/21	Feb/24	80	180	-	-	80	180	0%	
Magna Commercial Phase II	Commercial	2021	Oct/21	Apr/24	84	208	-	-	84	208	0%	
Btari Commercial Phase II	Commercial	2021	Nov/21	May/24	35	95	-	-	35	95	0%	
Ruko Baleria	Commercial	2021	Oct/21	Apr/24	44	86	-	-	44	86	0%	
Magna Towers Phase I	Commercial	2021	Sep/21	Sep/25	5	174	-	-	5	174	0%	
Apartments Standart	Residential				500	300	-	-	500	300	0%	
<b>Sub Total - Bandung</b>					<b>1.089</b>	<b>2.031</b>	<b>(285)</b>	<b>(781)</b>	<b>804</b>	<b>1.250</b>	<b>38%</b>	
<b>Karawang</b>												
Cluster Elora (New Phase)	Residential	2017	Feb/17	Feb/19	201	209	(177)	(184)	24	25	88%	
Sapphire Commercial	Commercial	2017	Jul/17	Jul/19	76	146	(71)	(136)	5	10	93%	
Sevanty	Residential	2018	Nov/18	Nov/20	307	163	(175)	(93)	132	70	57%	
Harumi	Residential	2020	Nov/20	Nov/22	332	245	(19)	(14)	313	231	6%	
<b>Sub Total - Karawang</b>					<b>916</b>	<b>763</b>	<b>(442)</b>	<b>(427)</b>	<b>474</b>	<b>336</b>	<b>56%</b>	
<b>Makasar</b>												
Beryl	Residential	2018	Dec/18	Dec/20	235	263	(212)	(237)	23	26	90%	
Jade	Residential	2018	Dec/18	Dec/20	152	326	(143)	(307)	9	19	94%	
Titanium Smart Warehouse	Commercial	2019	Dec/19	Dec/21	18	62	(7)	(24)	11	39	38%	
Blue Crystal	Residential	2020	Oct/20	Oct/22	150	186	(128)	(159)	22	27	85%	
Shoplots 2 storey	Commercial	2021	Dec/21	Dec/23	30	34	-	-	30	34	0%	
Emerald	Residential	2021	Nov/21	Nov/23	23	57	-	-	23	57	0%	
Yellow Topaz	Residential	2021	Oct/21	Oct/23	57	36	-	-	57	36	0%	
Green Crystal	Residential	2021	Apr/21	Apr/23	42	50	(5)	(6)	37	44	12%	
Red Topaz	Residential	2021	Dec/21	Dec/23	38	24	-	-	38	24	0%	
Shoplots 3 storey	Commercial	2022	Mar/22	Mar/24	5	19	-	-	5	19	0%	
<b>Sub Total - Makasar</b>					<b>750</b>	<b>1.057</b>	<b>(495)</b>	<b>(733)</b>	<b>255</b>	<b>325</b>	<b>69%</b>	
<b>Bogor</b>												
Mahogany Residence	Residential	2020	Oct/20	Oct/22	321	563	(321)	(563)	-	-	100%	
Mahogany Island	Landplot	2020	Oct/20	Oct/22	79	120	(79)	(120)	-	-	100%	
Aghatis Residence	Residential	2020	Oct/20	Oct/22	196	722	(155)	(571)	41	151	79%	
Cluster R3 & R4	Residential	2021	Apr/21	Apr/23	253	385	-	-	253	385	0%	
Cluster R6	Residential	2021	Apr/21	Apr/23	87	244	-	-	87	244	0%	
Cluster R6	Residential	2021	Apr/21	Apr/23	87	244	-	-	87	244	0%	
<b>Sub Total - Bogor</b>					<b>1.023</b>	<b>2.278</b>	<b>(555)</b>	<b>(1.254)</b>	<b>468</b>	<b>1.024</b>	<b>55%</b>	
<b>Grand Total</b>					<b>14.213</b>	<b>18.908</b>	<b>(7.772)</b>	<b>(10.070)</b>	<b>6.441</b>	<b>8.838</b>	<b>53%</b>	

22



## 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



23



## INVESTMENT PROPERTIES [Pg 2]

### PROPERTIES IN SUMMARECON SERPONG [SSPG]

- ☑ Summarecon Mall Serpong
- ☑ Salsa Food City
- ☑ Sinpasa 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)



- St Carolus Hospital Serpong [*CSR Facility*]
  - 70-bed 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

24



**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**



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 315,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 112,000 /m <sup>2</sup> /mth
Visitor Traffic	12.1 mn pax & 2.5 mn cars

\* Based on data FY 2020

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%

**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.





## 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 210,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 100,000 /m <sup>2</sup> /mth
Visitor Traffic	10 mn pax & 2.8 mn cars

\* Based on data FY 2020

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, H&M, Sports Station, 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.



27



## 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 180,000 /m <sup>2</sup> /mth
Average Service Charge	Rp 95,000 /m <sup>2</sup> /mth
Visitor Traffic	9.9 mn pax & 3.1 mn cars

\* Based on data FY 2020

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.



28



## 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 998,000/night	23%*
POP! HOTEL KELAPA GADING	266	Kelapa Gading, Sunter, and Pulo Gadung	Rp 452,000/night	39%*
HARRIS HOTEL BEKASI	332	Bekasi and industrial estates, Cikarang, and Karawang	Rp 638,000/night	49%*

\* Material impact of pandemic condition



29



## 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
  - 16% occupancy due pandemic conditions
- ☑ **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



30

**PT SUMMARECON AGUNG Tbk (SMRA)****PROPERTY DEVELOPMENT**

Location	Legal Entity
Kelapa Gading	SMRA
Bekasi	SMRA
Karawang	PT Summarecon Property Development
Serpong	PT Serpong Cipta Kreasi (includes collaboration with other land owners under Joint Operation concept)
Bandung	PT Mahkota Permata Perdana
Makassar	PT Sinergi Mutiara Cemerlang (51% JV)
Bogor	PT Kencana Jayaproperti Agung (51% JV)

**INVESTMENT PROPERTY**

Property	Legal Entity
Mall Kelapa Gading	SMRA
Mall Bekasi	PT Makmur Orient Jaya (MKOJ)
Mall Serpong	PT Lestari Mahadibya
Harris Hotel & Pop! Hotel Kelapa Gading	SMRA, PT Summarecon Hotelindo
Harris Hotel Bekasi	MKOJ, PT Summarecon Hotelindo
Movenpick Resort & Spa Bali	PT Permata Jimbaran Agung, PT Hotelindo Permata Jimbaran

The above properties contribute to more than 90% of the Company's business activities

31

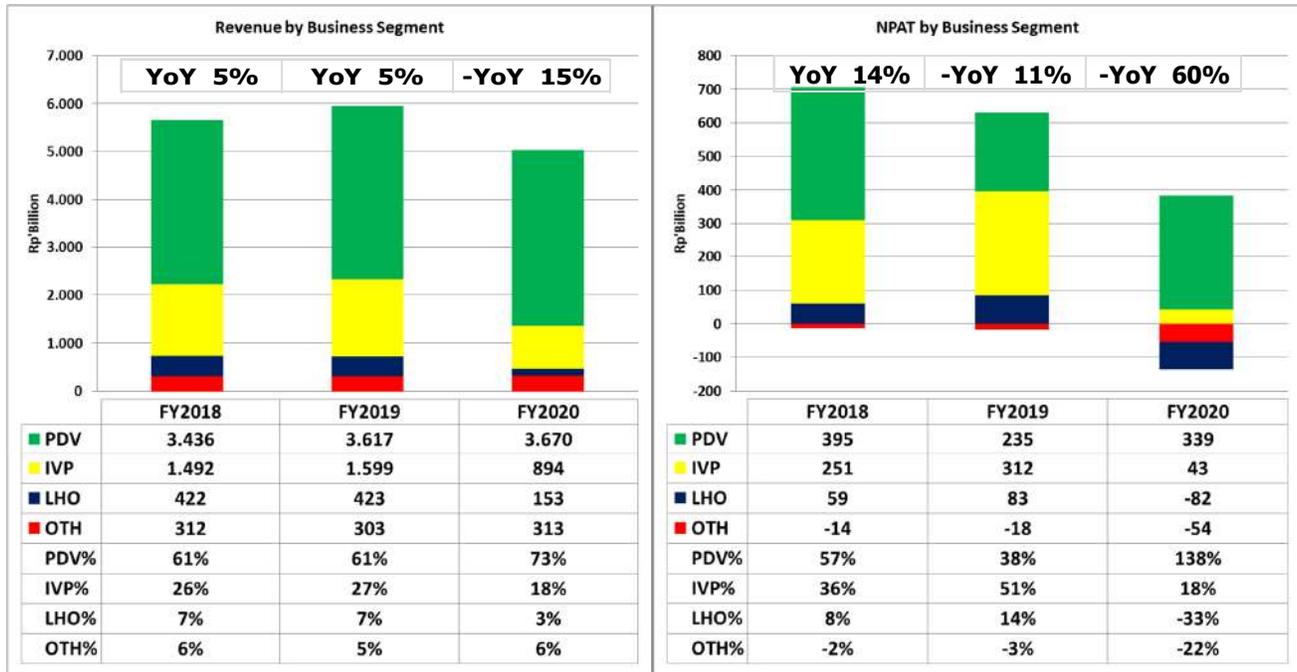
**Income Statement : Consolidated Results**

INCOME STATEMENTS	CONSOL			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	5.641	5.661	5.942	5.942	5.030	(912)	-15%
COS / DIRECT COST	(2.925)	(2.709)	(2.894)	(2.894)	(2.528)	366	-13%
GROSS PROFIT	2.716	2.953	3.047	3.047	2.502	(545)	-18%
OVERHEADS	(1.152)	(1.092)	(1.180)	(1.180)	(950)	230	-19%
- Selling Expense	(337)	(343)	(354)	(354)	(275)	79	-22%
- Administrative Expense	(818)	(767)	(835)	(835)	(681)	154	-18%
- Other Expense/Income	2	18	9	9	6	(3)	-35%
EBITDA	1.564	1.860	1.867	1.867	1.552	(315)	-17%
Less : Depreciation	(223)	(302)	(278)	(278)	(276)	2	-1%
EBIT	1.341	1.558	1.589	1.589	1.276	(313)	-20%
Add : Net Finance Income/(Expense)	(542)	(608)	(670)	(670)	(842)	(172)	26%
Add : Non-Operating Income/(Expense)	-	(0)	4	4	6	2	0%
Less : Taxation	(267)	(260)	(310)	(310)	(194)	116	-37%
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>532</b>	<b>691</b>	<b>613</b>	<b>613</b>	<b>246</b>	<b>(367)</b>	<b>-60%</b>
PROFIT ATTRIBUTABLE TO :							
COMPANY OWNERS	362	449	515	515	180	-335	-65%
NON-CONTROLLING INTERESTS	170	242	98	98	66	-32	-33%
<b>PROFIT FOR THE YEAR</b>	<b>532</b>	<b>691</b>	<b>613</b>	<b>613</b>	<b>246</b>	<b>-367</b>	<b>-60%</b>
Gross Profit Margin	48%	52%	51%	51%	50%	-2%	
Overheads Ratio	20%	19%	20%	20%	19%	-1%	
EBITDA Margin	28%	33%	31%	31%	31%	-1%	
EBIT Margin	24%	28%	27%	27%	25%	-1%	
PAT Margin	9%	12%	10%	10%	5%	-5%	
YoY% Growth - Revenues	5%	0%	5%	5%	-15%		
YoY% Growth - EBITDA	-7%	19%	0%	0%	-17%		
YoY% Growth - EBIT	-5%	16%	2%	2%	-20%		
YoY% Growth - Profit For The Year	-12%	30%	-11%	-11%	-60%		

32



## Segment : Revenues & EBIT



33



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

INCOME STATEMENTS	PDV			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp' Bn	Rp' Bn	Rp' Bn	Rp' Bn	Rp' Bn	Rp' Bn	
REVENUE	3.603	3.436	3.617	3.617	3.670	53	1%
COS / DIRECT COST	(1.916)	(1.736)	(1.923)	(1.923)	(1.726)	198	-10%
GROSS PROFIT	1.687	1.700	1.693	1.693	1.944	251	15%
OVERHEADS	(742)	(662)	(723)	(723)	(653)	70	-10%
- Selling Expense	(239)	(219)	(223)	(223)	(225)	(2)	1%
- Administrative Expense	(505)	(458)	(506)	(506)	(428)	77	-15%
- Other Expense/Income	2	15	6	6	1	(5)	-86%
EBITDA	945	1.038	971	971	1.292	321	33%
Less : Depreciation	(37)	(36)	(34)	(34)	(29)	6	-17%
EBIT	909	1.002	936	936	1.263	327	35%
Add : Net Finance Income/(Expense)	(360)	(478)	(569)	(569)	(812)	(243)	43%
Add : Non-Operating Income/(Expense)	-	(0)	4	4	6	2	53%
Less : Taxation	(147)	(129)	(136)	(136)	(118)	18	-13%
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>402</b>	<b>395</b>	<b>235</b>	<b>235</b>	<b>339</b>	<b>104</b>	<b>44%</b>
Gross Profit Margin	47%	49%	47%	47%	53%	6%	
Overheads Ratio	21%	19%	20%	20%	18%	-2%	
EBITDA Margin	26%	30%	27%	27%	35%	8%	
EBIT Margin	25%	29%	26%	26%	34%	9%	
PAT Margin	11%	11%	7%	7%	9%	3%	
YoY% Growth - Revenues	1%	-5%	5%	5%	1%		
YoY% Growth - EBITDA	-13%	10%	-6%	-6%	33%		
YoY% Growth - EBIT	-13%	10%	-7%	-7%	35%		
YoY% Growth - Profit For The Year	-25%	-2%	-40%	-40%	44%		

34



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

INCOME STATEMENTS for Property Development by Product Type				VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
<b>REVENUE</b>	3.603	3.416	3.595	3.595	3.627	31	1%
House	813	1.823	2.228	2.228	1.991	(237)	-11%
Shop	234	123	681	681	627	(54)	-8%
Landplot	607	286	224	224	56	(169)	-75%
Apartment	1.949	1.184	388	388	876	488	126%
Office	-	-	74	74	78	3	4%
<b>GROSS PROFIT MARGINS</b>	46%	49%	46%	46%	52%	6%	
House	48%	53%	44%	44%	48%	4%	
Shop	62%	40%	47%	47%	70%	24%	
Landplot	76%	82%	64%	64%	80%	16%	
Apartment	35%	36%	49%	49%	48%	-1%	
Office	0%	0%	52%	52%	61%	9%	
<b>PRODUCT SEGMENT</b>	100%						
House	23%	53%	62%	62%	55%	-7%	
Shop	6%	4%	19%	19%	17%	-2%	
Landplot	17%	8%	6%	6%	2%	-5%	
Apartment	54%	35%	11%	11%	24%	13%	
Office		0%	0%	0%	0%	0%	

35



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

INCOME STATEMENTS	IVP			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	1.400	1.492	1.599	1.599	894	(705)	-44%
COS / DIRECT COST	(552)	(538)	(526)	(526)	(412)	114	-22%
GROSS PROFIT	848	954	1.073	1.073	482	(591)	-55%
OVERHEADS	(259)	(280)	(315)	(315)	(150)	165	-52%
- Selling Expense	(76)	(102)	(112)	(112)	(37)	75	-67%
- Administrative Expense	(184)	(180)	(204)	(204)	(116)	88	-43%
- Other Expense/Income	1	2	1	1	3	2	203%
EBITDA	589	674	758	758	332	(426)	-56%
Less : Depreciation	(163)	(182)	(177)	(177)	(172)	5	-3%
EBIT	426	492	581	581	160	(421)	-72%
Add : Net Finance Income/(Expense)	(133)	(115)	(96)	(96)	(39)	57	59%
Add : Non-Operating Income/(Expense)	-	-	-	-	-	-	0%
Less : Taxation	(116)	(126)	(172)	(172)	(77)	95	-55%
<b>PROFIT FOR THE YEAR (PAT)</b>	177	251	312	312	43	(269)	-86%
Gross Profit Margin	61%	64%	67%	67%	54%	-13%	
Overheads Ratio	18%	19%	20%	20%	17%	-3%	
EBITDA Margin	42%	45%	47%	47%	37%	-10%	
EBIT Margin	30%	33%	36%	36%	18%	-18%	
PAT Margin	13%	17%	20%	20%	5%	-15%	
YoY% Growth - Revenues	4%	7%	7%	7%	-44%		
YoY% Growth - EBITDA	6%	14%	12%	12%	-56%		
YoY% Growth - EBIT	9%	15%	18%	18%	-72%		
YoY% Growth - Profit For The Year	26%	42%	25%	25%	-86%		

36



## Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	354	422	423	423	153	(270)	-64%
COS / DIRECT COST	(252)	(201)	(211)	(211)	(109)	102	-48%
GROSS PROFIT	102	220	212	212	44	(168)	-79%
OVERHEADS	(81)	(78)	(71)	(71)	(68)	3	-5%
- Selling Expense	(20)	(18)	(17)	(17)	(13)	3	-19%
- Administrative Expense	(62)	(61)	(56)	(56)	(55)	1	-2%
- Other Expense/Income	0	0	1	1	1	(1)	-44%
EBITDA	21	142	141	141	(24)	(164)	-117%
Less : Depreciation	(10)	(73)	(51)	(51)	(61)	(10)	20%
EBIT	10	69	90	90	(85)	(175)	194%
Add : Net Finance Income/(Expense)	(45)	(11)	(5)	(5)	0	5	-103%
Add : Non-Operating Income/(Expense)	-	-	-	-	-	-	0%
Less : Taxation	(0)	0	(2)	(2)	2	4	-229%
<b>PROFIT FOR THE YEAR (PAT)</b>	(35)	59	83	83	(82)	(166)	199%
Gross Profit Margin	29%	52%	50%	50%	29%	-21%	
Overheads Ratio	23%	19%	17%	17%	44%	27%	
EBITDA Margin	6%	34%	33%	33%	-15%	-49%	
EBIT Margin	3%	16%	21%	21%	-55%	-76%	
PAT Margin	-10%	14%	20%	20%	-54%	-73%	
YoY% Growth - Revenues	45%	19%	0%	0%	-64%		
YoY% Growth - EBITDA	-20%	581%	-1%	-1%	-117%		
YoY% Growth - EBIT	-174%	567%	29%	29%	-194%		
YoY% Growth - Profit For The Year	-33%	-269%	42%	42%	-199%		

37



## Income Statement : Others

INCOME STATEMENTS	OTH			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	283	312	303	303	313	10	3%
COS / DIRECT COST	(205)	(234)	(234)	(234)	(281)	(47)	20%
GROSS PROFIT	78	78	69	69	32	(37)	-53%
OVERHEADS	(70)	(72)	(71)	(71)	(81)	(9)	13%
- Selling Expense	(3)	(4)	(3)	(3)	(1)	3	-82%
- Administrative Expense	(67)	(69)	(69)	(69)	(81)	(12)	18%
- Other Expense/Income	(1)	1	1	1	1	0	18%
EBITDA	8	7	(2)	(2)	(48)	(46)	-1958%
Less : Depreciation	(12)	(12)	(16)	(16)	(14)	2	-10%
EBIT	(4)	(6)	(18)	(18)	(62)	(44)	-249%
Add : Net Finance Income/(Expense)	(4)	(3)	1	1	9	8	962%
Add : Non-Operating Income/(Expense)	-	-	-	-	-	-	0%
Less : Taxation	(3)	(5)	(1)	(1)	(1)	(0)	4%
<b>PROFIT FOR THE YEAR (PAT)</b>	(12)	(14)	(18)	(18)	(54)	(36)	-200%
Gross Profit Margin	28%	25%	23%	23%	10%	-12%	
Overheads Ratio	25%	23%	24%	24%	26%	2%	
EBITDA Margin	3%	2%	-1%	-1%	-15%	-15%	
EBIT Margin	-2%	-2%	-6%	-6%	-20%	-14%	
PAT Margin	-4%	-4%	-6%	-6%	-17%	-11%	
YoY% Growth - Revenues	16%	10%	-3%	-3%	3%		
YoY% Growth - EBITDA	-17%	-17%	-135%	-135%	1958%		
YoY% Growth - EBIT	-61%	24%	223%	223%	249%		
YoY% Growth - Profit For The Year	-45%	17%	32%	32%	200%		

38



## Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @			VARIANCE [FY 2019 vs FY 2020]			
	FY 2017	FY 2018	FY 2019	FY 2019	FY 2020	FY 2020 vs FY 2019	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
TOTAL ASSETS	21.663	23.299	24.442	24.442	24.923	481	2%
TOTAL LIABILITIES	13.309	14.239	14.989	14.989	15.837	848	6%
SHARE CAPITAL	1.443	1.443	1.443	1.443	1.443		
<b>TOTAL EQUITY</b>	<b>8.354</b>	<b>9.061</b>	<b>9.453</b>	<b>9.453</b>	<b>9.086</b>	<b>(367)</b>	<b>-4%</b>
NON-CONTROLLING INTERESTS	1.844	2.157	2.084	2.084	2.240	156	7%
TOTAL DEBT BORROWINGS	7.984	8.607	8.969	8.969	9.458	489	5%
Less : CASH & Equivalents	(1.482)	(1.534)	(1.664)	(1.664)	(1.656)	8	0%
<b>NET DEBT</b>	<b>6.501</b>	<b>7.073</b>	<b>7.305</b>	<b>7.305</b>	<b>7.802</b>	<b>497</b>	<b>7%</b>
TOTAL DEBT TO EQUITY	96%	95%	95%	95%	104%	9%	
NET DEBT TO EQUITY	78%	78%	77%	77%	86%	9%	
INTEREST COVER [X times]	2,5 X	2,6 X	2,4 X	2,4 X	1,5 X	-0,9 X	
RETURN ON EQUITY (Annualised)	6,4%	7,6%	6,5%	6,5%	2,7%	-3,8%	
RETURN ON ASSETS (Annualised)	2,5%	3,0%	2,5%	2,5%	1,0%	-1,5%	
BOOK VALUE PER SHARE	Rp 451	Rp 479	Rp 511	Rp 511	Rp 475	Rp (36)	-7%
SHARE PRICE	Rp 945	Rp 805	Rp 805	Rp 805	Rp 805		
EPS (Annualised)	Rp 25	Rp 31	Rp 36	Rp 36	Rp 7	Rp (29)	-80%
DIVIDENDS PER SHARE	Rp 5	Rp 5	Rp 5	Rp 5			
DIVIDEND PAYOUT RATIO	19,9%	16,1%	14,0%	14,0%		-14,0%	
P/E RATIO (Annualised)	37,7 X	25,9 X	28,1 X	28,1 X		-28,1 X	
PRICE TO BOOK RATIO	2,1 X	1,7 X	2,0 X	2,0 X		-2,0 X	

39



## Debt Borrowings (as of 31 Dec 2020)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	8.342	2.670	5.671	8,00%
Continuous Bond II (1st-2nd Tranche)	0	0	0	11,25%
Continuous Bond III (1st Tranche)	416	416	0	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>9.458</b>	<b>3.086</b>	<b>6.371</b>	<b>7,53%</b>

Year	Total (Rp'bn)	Remarks
2021	3.104	Including Continuous Bond III 1st tranche for total Rp 0.4 trillion
2022	1.742	Including Continuous Bond III 2nd tranche A for total Rp 0.5 trillion
2023	987	
2024	1.022	Including Continuous Bond III 2nd tranche B for total Rp 0.2 trillion
2025	2.603	
<b>TOTAL</b>	<b>9.458</b>	

### Notes :

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

40



## Non-land Capital Investments

	PERIOD	TOTAL	FY2021	FY2022
		Rp'Bn	Rp'Bn	Rp'Bn
Summarecon Mall Bandung	2021-2022	150	50	100
Summarecon Emerald Karawang Commercial Complex	2021-2022	150	80	70
<b>TOTAL PROJECT CAPEX</b>		<b>300</b>	<b>130</b>	<b>170</b>

41



## Net Asset Value (based on Management Estimates)

ASSET TYPE	ACREAGE Ha	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>2.296 ha</b>	<b>6.954</b>	<b>60.851</b>				
1. Summarecon Kelapa Gading	8 ha	165	2.016	2,06	25,20	60,00	140,00
2. Summarecon Serpong	479 ha	1.548	15.810	0,32	3,30	8,00	32,00
<i>SSP - Own Land</i>	<i>299 ha</i>	<i>1.008</i>	<i>10.561</i>	<i>0,34</i>	<i>3,53</i>	<i>9,00</i>	<i>32,00</i>
<i>SSP - JO with PT JBC</i>	<i>138 ha</i>	<i>414</i>	<i>4.024</i>	<i>0,30</i>	<i>2,92</i>	<i>8,00</i>	<i>32,00</i>
<i>SSP - JO for The Springs</i>	<i>42 ha</i>	<i>126</i>	<i>1.225</i>	<i>0,30</i>	<i>2,92</i>	<i>10,00</i>	<i>32,00</i>
3. Summarecon Bekasi	494 ha	1.282	17.634	0,26	3,57	9,00	40,00
<i>SBK - Own Land</i>	<i>203 ha</i>	<i>749</i>	<i>11.395</i>	<i>0,37</i>	<i>5,60</i>	<i>9,00</i>	<i>40,00</i>
<i>SBK - JV with PT DSA</i>	<i>291 ha</i>	<i>533</i>	<i>6.239</i>	<i>0,18</i>	<i>2,15</i>	Not developed yet	
4. Summarecon Bandung	325 ha	1.574	8.189	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	420 ha	806	7.648	0,19	1,82	Not developed yet	
7. Summarecon Makassar	321 ha	710	5.836	0,22	1,82	6,00	15,00
8. Summarecon Karawang	10 ha	121	223	1,18	2,18	4,50	12,00
9. Other properties & inventories	219 ha	299	2.102	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>2.401 ha</b>	<b>11.215</b>	<b>83.164</b>				
Less : JO/JV Minority Interests		-1.228	-11.572				
<b>D. TOTAL ASSETS (NET OF JO/JV MI)</b>		<b>9.987</b>	<b>71.592</b>				
Less : Net Debt Gearing @ 31 Dec 2020		-7.802	-7.802				
<b>E. NET ASSET VALUE</b>		<b>2.185</b>	<b>63.790</b>				
<b>F. NAV per share</b>		<b>Rp151</b>	<b>Rp4.422</b>				

**NAV Rp 4,422**  
[ Management Estimate ]

42



## 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

43



## 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**



44



## 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 3.50% as of Mar 2021
  - Home mortgage rates with wide spread from 5% – 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 Bogor** completes the Greater Jakarta geographical cover
  - **Summarecon Bandung, Summarecon Emerald Karawang and Summarecon Mutiara Makassar** adds to the geographic diversity of our development portfolio.

45



## 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



46



- ☑ Significant potential upside when compared with :-
  - NAV (undeveloped landbank) of Rp 4,422 per share

IDX Growth since 1 Jan 2015 = 116%  
 SMRA Growth = 61%



47

To contact us .....

Investor Relations

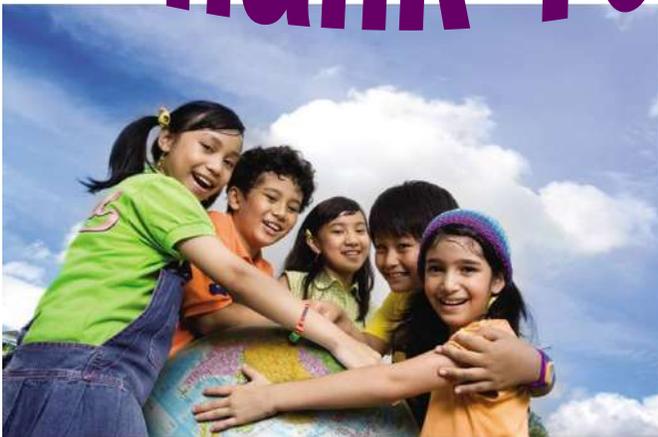
**Michael Yong**

Finance Advisor  
 michaelyong@summarecon.com

**Jemmy Kusnadi**

Corporate Secretary / Head of Investor Relations  
 jemmy@summarecon.com

# Thank You



**PT Summarecon Agung Tbk**

Plaza Summarecon, Jl. Perintis Kemerdekaan No. 42  
 Jakarta 13210, Indonesia  
 Tel : + 62 21 4714567, Fax : +62 21 4892976  
[corp\\_secretary@summarecon.com](mailto:corp_secretary@summarecon.com)  
[www.summarecon.com](http://www.summarecon.com)



## 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.

**This document has been prepared and provided on a confidential basis and may not be reproduced in whole or in part, nor may its contents be disclosed to any third party, without PT Summarecon Agung Tbk's prior written consent.**



49



← *Morizen Residence*



↓ *Goldfinch Residence*



↑ *M-Town Apartment*



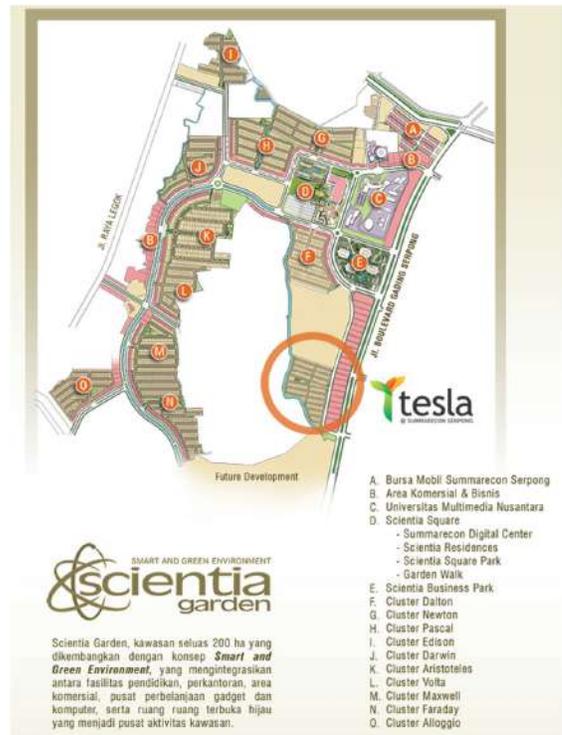
← *Tesla Residence*

## Appendix : Product Specifications

50



## A Typical Residential Product



51



## 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 ↓



52



# Marketing Brochure



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

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



# 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

