

January 2022




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CORPORATE INFORMATION

CORPORATE INFORMATION			
Incorporated	:	26-Nov-1975	
Listing Date	:	7-May-1990	IPO Price : Rp 680 /Share
Ticker	:	SMRA:IJ	
Share Value (Nominal)	:	Rp 100 /Share	
Total Shares Issued	:	16,508,568,358	Share Capital : Rp 1,651 bn
Share Price @ 31-Dec-2021	:	Rp 835 /Share	Market Capitalisation : Rp 13,785 bn
			Market Capitalisation in USD : USD 966 mn
Net Book Value @ 30-Sep-2021	:	Rp 645 /Share	Net Book Value : Rp 10,646 bn
			Price to Book Ratio : 1.29 X

SHAREHOLDER PROFILE	% Shareholding
Founders & Associates	37.35%
Public - Local	38.35%
Public - Foreign	24.30%
	100.00%

MAJOR & AFFILIATED SHAREHOLDER!	No. of Shares	% Shareholding	
PT Semarop Agung	5,585,167,916	33.83%	Controlling Shareholder
PT Sinarmegah Jayasentosa	332,425,970	2.01%	
Harto Djojo Nagaria	20,500,000	0.12%	Company Commissioner
Liliawati Raharjo	227,045,136	1.38%	Company Director
	6,165,139,022	37.35%	



MANAGEMENT TEAM (Boards of Commissioners & Directors)



Seated (L-R) : Nanik Widjaja (D-Corporate Services), Adrianto P. Adhi (President Director), Liliawati Rahardjo (Managing Director), Soetjipto Nagaria (President Commissioner), Ge Lilies Yamin (C-Independent), Lydia Tjio (D-Finance)

Standing (L-R) : Soegianto Nagaria (D-Investment Property), Jason Lim (D-Technical & Projects), Drs. Edi Darnadi (C-Independent), Harto Djojo Nagaria (C), Lexy Arie Tumiwa (C-Independent), Ir. Sharif Benyamin (D-Property Development), Herman Nagaria (D-Business & Property Development)

* Please refer to the Annual Report 2020 for the Management Team's Profile

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PRINCIPAL BUSINESS ACTIVITIES

Property Development

- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2021: IDR5,242bn
- ❖ 7(seven) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,200ha
- ❖ Revenue
 - ❖ 2020: IDR 3,670bn
 - ❖ 2019: IDR 3,620bn

Investment Property

- Recurring revenues from rental and service charge fee
- 3 landmark Summarecon malls in Jakarta and Greater Jakarta areas: Kelapa Gading, Serpong, Bekasi
- Aggregate GFA of 300,000+ sqm
- Others include: Samasta Lifestyle Village, Menara Satu Office, Kensington Office, Scientia Business Park, Summerville Apartment
- Revenue
 - 2020: IDR 894bn
 - 2019: IDR 1,599bn

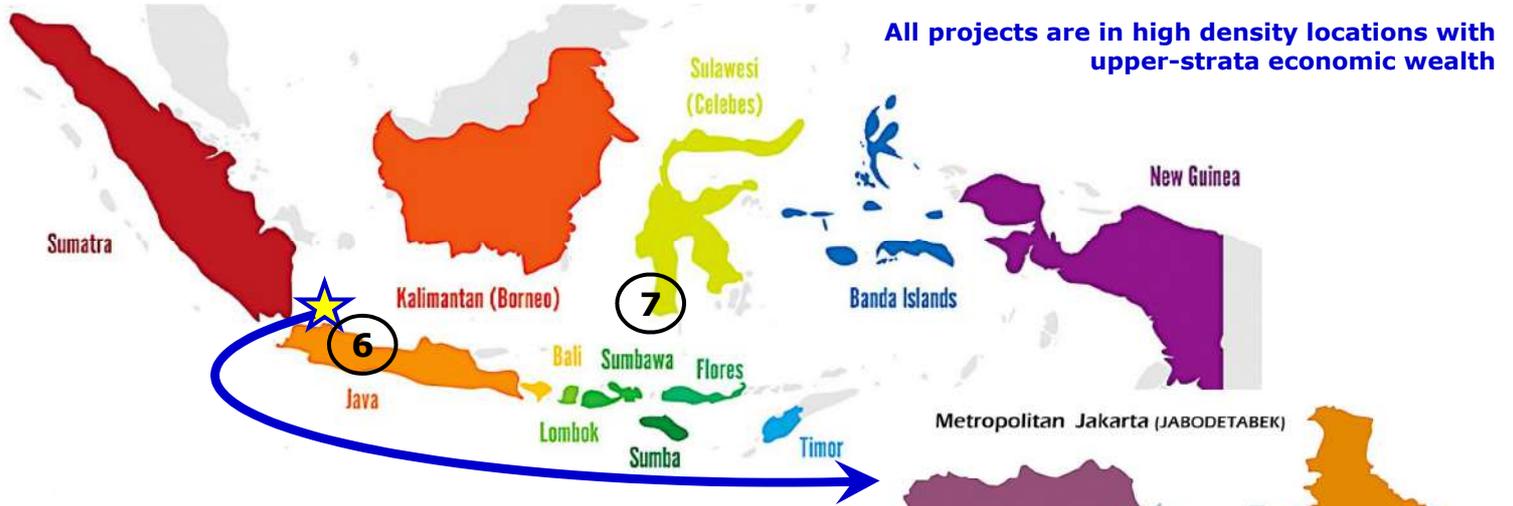
Leisure, Hospitality & Others

- Supplemental facilities with recurring revenues
- Harris Hotel & POP! Hotel Kelapa Gading, Harris Hotel Bekasi, Movenpick Resort & Spa Bali
- Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar
- Revenue
 - 2020: IDR 466bn
 - 2019: IDR 726bn



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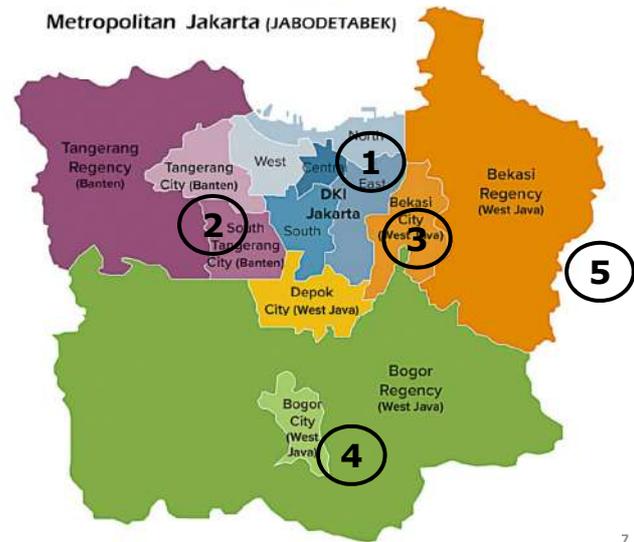
PROJECT LOCATIONS (TOWNSHIPS)



All projects are in high density locations with upper-strata economic wealth

Location / (Population Ranking based on 2020 Census of 100 cities)

1. Kelapa Gading, North Jakarta
2. Serpong, South Tangerang, Banten (14th largest)
3. Bekasi City, West Java (3rd)
4. Bogor Regency, West Java (18th)
5. East Karawang, West Java (80th)
6. Bandung, West Java (4th)
7. Makassar, Sulawesi (13th)



Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 30/Sep/21	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong			479 ha	436 ha	43 ha
Own Land	Own	100%	299 ha	299 ha	0 ha
Land under Joint Operations (1)	Joint Operations	80%	128 ha	102 ha	26 ha
Land under Joint Operations (2)	Joint Operations	70%	42 ha	29 ha	13 ha
Land under Joint Operations (3)	Joint Operations	55%	10 ha	6 ha	5 ha
3 Summarecon Bekasi	Own	100%	89 ha	89 ha	0 ha
4 Summarecon Crown Gading*	Joint Venture	51%	293 ha	149 ha	144 ha
5 Summarecon Bogor	Joint Venture	51%	434 ha	221 ha	213 ha
6 Summarecon Karawang	Own		10.2 ha	8.8 ha	1.4 ha
Own Land	Own	100%	7.4 ha	7.4 ha	0.0 ha
Land under PT SMTH	Joint Venture	51%	2.8 ha	1.4 ha	1.4 ha
7 Summarecon Bandung	Own	100%	325 ha	325 ha	0 ha
8 Summarecon Mutiara Makassar			325 ha	238 ha	87 ha
Own Land	Own	100%	155 ha	155 ha	0 ha
Land under PT SGMC	Joint Venture	51%	156 ha	80 ha	76 ha
Land under PT SGMF	Joint Venture *	26%	14 ha	4 ha	10 ha
9 Bali	Own	100%	19 ha	19 ha	0 ha
10 Others	Own	100%	224 ha	224 ha	0 ha
TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT			2,206 ha	1,719 ha	487 ha
			100%	78%	22%

Tarumajaya, North Bekasi

* Effective Ownership

	FY-2021	FY-2022	
Projected Acquisitions (routine)	Rp 300 Bn	Rp 400 Bn	Existing locations whenever available
Projected Acquisitions (New Locations)	Rp 0 Bn	Rp 0 Bn	No new locations planned
PROJECTED TOTAL LAND ACQUISITION COSTS	Rp 300 Bn	Rp 400 Bn	

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G. Our Plans and Strategy

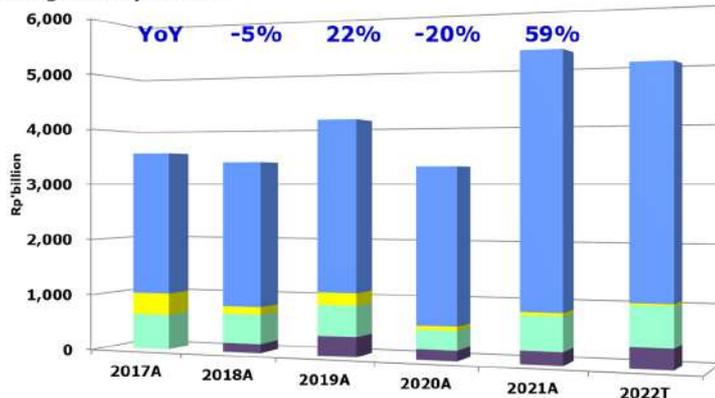
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

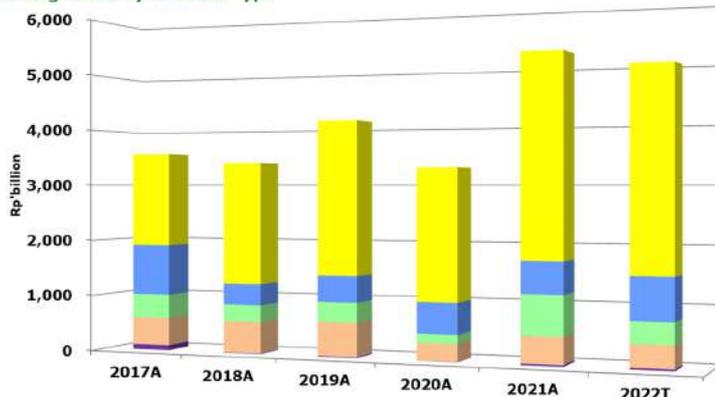


SALES LOCATION	2017A	2018A	2019A	2020A	2021A	2022T
	Actual	Actual	Actual	Actual	Actual	Target
Greater Jakarta	Rp'bn 2,544	Rp'bn 2,585	Rp'bn 3,021	Rp'bn 2,718	Rp'bn 4,370	Rp'bn 3,930
Karawang	386	123	219	72	56	40
Bandung	631	530	548	333	590	680
Makassar		160	344	181	226	350
Total	3,561	3,398	4,132	3,304	5,242	5,000
YoY Change	↑ 556	→ (163)	↑ 734	↓ (828)	↑ 1,938	

% Location Segment

Greater Jakarta	71%	76%	73%	82%	83%	79%
Karawang	11%	4%	5%	2%	1%	1%
Bandung	18%	15%	13%	10%	11%	13%
Makassar		5%	9%	6%	5%	7%

Marketing Sales by Product Type



PRODUCT TYPE	2017A	2018A	2019A	2020A	2021A	2022T
	Actual	Actual	Actual	Actual	Actual	Target
House	Rp'bn 1,647	Rp'bn 2,157	Rp'bn 2,712	Rp'bn 2,297	Rp'bn 3,502	Rp'bn 3,480
Shops	902	372	460	542	553	730
Landplots	431	302	349	159	692	370
Apartment	489	559	595	302	468	390
Office, Others	92	8	16	4	27	30
Total	3,561	3,398	4,132	3,304	5,242	5,000

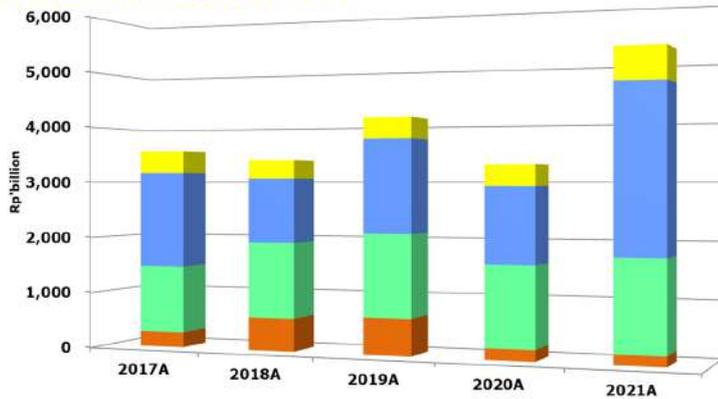
% Product Segment

House	46%	64%	66%	70%	67%	69%
Shops	25%	11%	11%	16%	11%	15%
Landplots	12%	9%	9%	5%	13%	7%
Apartment	14%	16%	14%	9%	9%	8%
Office, Others	3%	0%	0%	0%	0%	1%



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range



PRODUCT PRICE RANGE	2017A	2018A	2019A	2020A	2021A
	Actual	Actual	Actual	Actual	Actual
> Rp 5bn	394	331	369	366	572
Rp 2 - 5bn	1,703	1,136	1,656	1,329	2,902
Rp 1 - 2bn	1,194	1,351	1,462	1,413	1,593
< Rp 1bn	270	580	645	196	175
Total	3,561	3,398	4,132	3,304	5,242

% Product Price Segment

> Rp 5bn	11%	10%	9%	11%	11%
Rp 2 - 5bn	48%	33%	40%	40%	56%
Rp 1 - 2bn	33%	40%	35%	43%	30%
< Rp 1bn	8%	17%	16%	6%	3%

Customer Payment Profile



PAYMENT PROFILE	2017A	2018A	2019A	2020A	2021A
	Actual	Actual	Actual	Actual	Actual
Cash	676	747	868	661	1,194
Bank Mortgage	641	951	826	826	1,678
Dev Instalment	2,244	1,700	2,438	1,817	2,370
Total	3,561	3,398	4,132	3,304	5,242

% Customer Payment Profile

Cash	19%	22%	21%	20%	23%
Bank Mortgage	18%	28%	20%	25%	32%
Dev Instalment	63%	50%	59%	55%	45%

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Property Development : Group Project Development Value (Ongoing Projects)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)								
SUMMARY BY LOCATIONS	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
		Rp'bn	Rp'bn	Rp'bn				
Kelapa Gading	2,132	(1,812)	320	739	(625)	114	85%	85%
Serpong	6,331	(4,769)	1,562	3,649	(3,070)	579	75%	84%
Bekasi	3,987	(2,060)	1,927	4,018	(3,086)	932	52%	77%
Karawang	765	(450)	315	918	(474)	444	59%	52%
Bandung	1,441	(1,055)	386	724	(612)	112	73%	85%
Makassar	987	(870)	117	704	(614)	90	88%	87%
Bogor	2,813	(2,813)	0	1,086	(1,086)	0	100%	100%
TOTAL GROUP	18,456	(13,829)	4,627	11,838	(9,567)	2,271	75%	81%

* Total Values include Estimates of Planned | Projected Developments
* Some projects|products are released progressively based on market niches

Excludes new projects that have not been formally launched for sale. Including planned projects, the Total Project Development Values may exceed Rp 10 Trillion

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)								
SUMMARY BY PRODUCT TYPE	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
		Rp'bn	Rp'bn	Rp'bn				
House	9,773	(7,546)	2,227	5,885	(4,524)	1,361	77%	77%
Shop	1,564	(1,312)	252	674	(581)	93	84%	86%
Landplot	697	(548)	149	237	(193)	44	79%	81%
Apartment	6,127	(4,261)	1,866	4,937	(4,211)	726	70%	85%
Office	233	(138)	95	87	(51)	36	59%	59%
Industrial	62	(24)	38	18	(7)	11	39%	39%
TOTAL GROUP	18,456	(13,829)	4,627	11,838	(9,567)	2,271	75%	81%

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Property Development : Summarecon Kelapa Gading (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Kensington Royal Suites [A-C]	Apartment	Sep-14	Sep-18	1,471	(1,302)	169	453	(401)	52	3,247	89%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	428	(372)	56	199	(173)	26	2,151	87%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	233	(138)	95	87	(51)	36	2,678	59%
Total Kelapa Gading				2,132	(1,812)	320	739	(625)	114		85%

TOWNSHIP OVERVIEW

Started	1975
Area	Total Area: 550 Ha Developed: 542 Ha (97%) Undeveloped: 8 Ha (3%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 30,000+ residential houses 2,120+ shoplots 2,850+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Mall Kelapa Gading Gading Food City Harris Hotel Kelapa Gading POP! Hotel Kelapa Gading Menara Satu Kensington Office
Other Key Facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Mitra Keluarga Hospital Gading Pluit Hospital Al Azhar Islamic School TKK Penabur (Christian) School

Masterplan | Project Snapshots



Kensington Royal Suites



Kensington Office



Property Development : Summarecon Serpong (in Greater Jakarta)

TOWNSHIP OVERVIEW

Started	1993
Area	Total Area: 800 Ha Developed: 320 Ha (40%) Future development : 480 Ha (60%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 11,800+ residential houses 2,000+ shoplots 1,800+ residential landplots 5,800+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Mall Serpong Summarecon Digital Center Scientia Square Park Scientia Business Park The Springs Club St. Carolus Hospital Plaza Summarecon Serpong
Other key facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Pradita University Universitas Multimedia Nusantara Gading Raya Golf Course & Club 3rd Party Hotels

Masterplan | Project Snapshots



Symphonia



The Springs



Scientia Garden



Serpong M-Town



Property Development : Summarecon Serpong (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
The Springs											
Goldfinch [Ext]	House	Mar-15	Mar-17	82	(73)	9	20	(18)	2	4,100	89%
Flamingo [Ext]	House	Aug-17	Aug-19	324	(227)	97	107	(75)	32	3,027	70%
Flamingo 2 [Ext]	House	Aug-17	Aug-19	171	(154)	17	60	(54)	6	2,852	90%
Rainbow Springs [19 Blocks]	Apartment	Aug-19	Feb-22	745	(735)	10	520	(514)	6	1,433	99%
Rainbow Springs [6 Blocks] **	Apartment			205	0	205	120	0	120	1,708	0%
South Goldfinch Commercial*	Shop	Nov-19	Nov-22	205	(125)	80	74	(37)	37	2,770	61%
Scientia Garden											
Alloggio	House	Jun-15	Jun-17	529	(459)	70	324	(300)	24	1,633	87%
Alloggio [Ext]	House	Jul-17	Jul-19	148	(77)	71	102	(50)	52	1,451	52%
Edision Commercial	Shop	Apr-17	Apr-19	193	(115)	78	53	(39)	14	3,642	60%
Dalton Commercial [Ext]	Shop	Feb-20	Feb-22	64	(51)	13	15	(12)	3	4,267	80%
Faraday Commercial	Shop	Jul-20	Jul-22	181	(173)	8	72	(69)	3	2,514	96%
Maxwell Commercial	Shop	Jul-20	Jul-22	106	(94)	12	44	(39)	5	2,409	89%
Aristoteles Commercial	Shop	Apr-21	Apr-23	132	(116)	16	42	(37)	5	3,143	88%
Carson	House	Oct-21	Oct-23	461	(279)	182	167	(101)	66	2,760	61%
Symphonia											
Agnesi	House	Nov-19	Nov-21	416	(413)	3	308	(306)	2	1,351	99%
Baroni	House	Dec-20	Dec-22	541	(470)	71	345	(300)	45	1,568	87%
Mozart 2	House	Jul-21	Jul-23	672	(374)	298	149	(83)	66	4,510	56%
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	0	46	(46)	0	2,174	100%
M-Town											
M-Town Residence [C,D]	Apartment	May-15	May-19	656	(601)	55	1,081	(990)	91	607	92%
M-Town Signature [I] **	Apartment			400	(133)	267			0	0	33%
Total Serpong				6,331	(4,769)	1,562	3,649	(3,070)	579		75%

* Progressive release of projects/products

** Not Released Yet



Property Development : Summarecon Bekasi (in Greater Jakarta)

TOWNSHIP OVERVIEW

Started	2010
Area	Total Area: 656 Ha Developed: 263 Ha (40%) Future Development: 393 Ha (60%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,500+ residential houses 500+ shoplots 4,700+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Mall Bekasi Plaza Summarecon Bekasi Harris Hotel Bekasi
Other Key Facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Bina Nusantara University (Binus) Al Azhar Islamic School BPK Penabur (Christian) School

Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



Magenta Residence

Morizen Residence



SpringLake View



Property Development : Summarecon Bekasi (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
SpringLake [D]	Apartment	Jul-14	Jul-18	424	(393)	31	805	(735)	70	527	93%
SpringLake View [E]	Apartment	Aug-15	Aug-19	369	(326)	43	856	(758)	98	431	88%
SpringLake View [F]	Apartment	Oct-16	Oct-20	320	(229)	91	743	(530)	213	431	72%
SpringLake View [G,H] **	Apartment			862		862			0	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	154	(122)	32	100	(79)	21	1,540	79%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	93	(48)	45	60	(31)	29	1,550	52%
Srimaya	House	Aug-18	Aug-20	329	(253)	76	781	(600)	181	421	77%
Morizen *	House	Aug-19	Aug-22	777	(329)	448	158	(67)	91	4,918	42%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(22)	2	65	(59)	6	369	92%
Magenta	House	Sep-20	Sep-22	548	(256)	292	415	(194)	221	1,320	47%
Scarlet Commercial	Shop	Oct-21	Oct-23	87	(82)	5	35	(33)	2	2,486	94%
Total Bekasi				3,987	(2,060)	1,927	4,018	(3,086)	932		52%

* Progressive release of projects/products

** Not Released Yet

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Property Development : Summarecon Bogor (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Mahogany	House	Oct-20	Apr-23	563	(563)	0	321	(321)	0	1,754	100%
Mahogany Island	Landplot	Oct-20	Apr-23	120	(120)	0	79	(79)	0	1,519	100%
Agathis	House	Oct-20	Apr-23	722	(722)	0	196	(196)	0	3,684	100%
Pinewood	House	Oct-21	Apr-24	508	(508)	0	254	(254)	0	2,000	100%
Rosewood Golf Residence	House	Oct-21	Apr-24	560	(560)	0	148	(148)	0	3,784	100%
Rosewood Golf Residence	Landplot	Oct-21	Apr-24	340	(340)	0	88	(88)	0	3,864	100%
Total Bogor				2,813	(2,813)	0	1,086	(1,086)	0		100%

TOWNSHIP OVERVIEW

Started	2020
Area	Total Area: 450 Ha Developed: 25 Ha (6%) Future Development: 425 Ha (94%)
Development Period	> 10 years on the available land bank
Developed	> 500 residential houses
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> Summarecon Mall Bogor Schools Culinary Centers Hotels

Masterplan | Project Snapshots



Mahogany



Agathis



Pinewood



Rosewood

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Property Development : Summarecon Karawang (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Elora_2	House	Feb-17	Feb-19	211	(194)	17	203	(187)	16	1,039	92%
Sapphire Commercial	Shop	Jul-17	Jul-19	146	(138)	8	76	(72)	4	1,921	95%
Sevanti	House	Nov-18	Nov-20	163	(104)	59	307	(196)	111	531	64%
Harumi *	House	Nov-20	Nov-22	245	(14)	231	332	(19)	313	738	6%
Total Karawang				765	(450)	315	918	(474)	444		59%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2016
Area	Total Area: 33 Ha Developed: 19 Ha (58%) Future Development: 14 Ha (42%)
Development Period	~ 5 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 75+ shoptots
Investment Property, Leisure & Hospitality, and Other Business	Under Construction: <ul style="list-style-type: none"> Summarecon Villaggio Jakarta Luxury Outlet

Masterplan | Project Snapshots



- LEGEND
1. Residential
 2. Commercial
 3. Service Apartment / Mixed Use
 4. Club House
 5. Future Development
 6. Dormitory
 7. Perimeter Ditch
 8. Masjid



Property Development : Summarecon Bandung (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Magna Commercial	Shop	Apr-17	Oct-19	326	(296)	30	152	(138)	14	2,145	91%
Emily	House	Nov-19	May-22	462	(282)	180	251	(213)	38	1,841	61%
Flora	House	Sep-20	Mar-23	416	(389)	27	251	(235)	16	1,657	94%
Xandari *	Landplot	Nov-21	Nov-24	237	(88)	149	70	(26)	44	3,385	37%
Total Bandung				1,441	(1,055)	386	724	(612)	112		73%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2015
Area	Total Area: 373 Ha Developed: 40 Ha (11%) Future Development: 333 Ha (89%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 320+ shoptots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Plaza Summarecon Bandung Summarecon Mall Bandung (under construction) Planned: <ul style="list-style-type: none"> Harris Hotel Summarecon Bandung Schools

Masterplan | Project Snapshots



Magna Commercial



Emily



Xandari



Property Development : Summarecon Mutiara Makassar (in Sulawesi)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Beryl	House	Nov-18	Nov-20	263	(260)	3	235	(233)	2	1,119	99%
Jade	House	Nov-18	Nov-20	248	(244)	4	116	(114)	2	2,140	98%
Neo Jade	House	Sep-19	Sep-21	81	(81)	0	36	(36)	0	2,250	100%
Titanium Warehouse	Industrial	Dec-19	Dec-21	62	(24)	38	18	(7)	11	3,444	39%
Blue Crystal	House	Aug-20	Aug-22	186	(180)	6	150	(146)	4	1,240	97%
Green Crystal	House	Apr-21	Apr-23	83	(54)	29	66	(43)	23	1,258	65%
Topaz	House	Oct-21	Oct-23	64	(27)	37	83	(35)	48	771	42%
Total Makassar				987	(870)	117	704	(614)	90		88%

TOWNSHIP OVERVIEW

Started	2018
Area	Total Area: 360 Ha Developed: 34 Ha (9%) Future Development: 326 Ha (91%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> • 540+ residential houses • 50+ commercial units
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> • Summarecon Mall Makassar • Convention Centers / Function Halls • Schools

Masterplan | Project Snapshots



Beryl show unit



Jade show unit



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INVESTMENT PROPERTY : Shopping Malls

At present, Summarecon owns and operates 3 shopping malls with total GFA of more than 300,000 m², generating significant recurring revenues from the lease of retail malls.

The 3 malls are located in Summarecon's townships and are market leaders in the Greater Jakarta region.



Summarecon Mall Kelapa Gading



Summarecon Mall Serpong



Summarecon Bekasi

These are middle-class shopping malls with the concept of "Your family Mall" offering an extensive variety of merchandise from fashion to home and household products, and from multi-cultural cuisine to entertainment for the family. Furthermore, the "Downtown Walk" offers a wide variety of dining and live entertainment in a casual outdoor setting.

Some Key Tenants



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INVESTMENT PROPERTY : Shopping Malls

SHOPPING MALL RETAIL CENTER	GFA m ²	NLA m ²	Occupancy	Average Rent m ² / Month	Service Charge m ² / Month	% of Mall Revenues	No. of Tenants	Visitor Traffic Pax / Year
Summarecon Mall Kelapa Gading	150,000 m ²	112,000 m ²	96%	Rp 270,000	Rp 112,000	50%	~ 600+	FY-2020 * 12.0 Mn FY-2019 30.0 Mn
Summarecon Mall Serpong	115,000 m ²	79,000 m ²	88%	Rp 210,000	Rp 100,000	29%	~ 400+	FY-2020 * 10.0 Mn FY-2019 26.0 Mn
Summarecon Mall Bekasi	77,000 m ²	54,000 m ²	98%	Rp 180,000	Rp 95,000	20%	~ 300+	FY-2020 * 10.0 Mn FY-2019 21.0 Mn
Samasta Village, Bali	5,000 m ²	4,500 m ²	80%	Rp 0	Rp 0	1%	~ 20+	FY-2020 * 0.0 Mn FY-2019 0.0 Mn

* Gross Floor Area, Net Leasable Area

In 2020 and 2021, the mall operations were materially affected under Covid-19 regulations wherein tenant operations were curtailed and visitor footfall was limited to 25% - 50% of a mall's capacity. Contractually, there were no changes to the Base Rent but rent discounts ranging from 20-50% were given to qualifying tenants. Service Charge, commensurate with operating hours, were still levied in full except when there was a total lock-down of the premises. Consequently, contribution to Group Revenues declined from 27% to 18%.

More Key Tenants



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HOSPITALITY BUSINESS

Hotel & Resort



Harris Hotel Kelapa Gading

4 star business hotel with 307 rooms located in Summarecon Mall Kelapa Gading



Harris Hotel Bekasi

4 star business hotel with 332 rooms located in Summarecon Mall Bekasi



Pop! Hotel Kelapa Gading

Low-cost hotel with 266 modern rooms in Summarecon Mall Kelapa Gading



Movenpick Resort & Spa, Bali

5 star hotel with a "Family Concept" and a capacity of 297 rooms. Operated and managed by the Accor Hotels group

Harris and Pop! hotels are operated and managed by Tauzia Hotels, a member of Singapore's Ascott Group

The hospitality business unit provide important complementary facilities in each township, while simultaneously generating recurring income.

The city hotels are located within the vicinity of the shopping malls, thus providing a synergistic business environment.

In 2020 and 2021, the hotel operations were affected under Covid-19 regulations wherein travel was restricted, thus reducing the hotel occupancy from a norm of 70-80% to a low of 20-40%.

The contribution to Group Revenues declined to 2.5% from 6%.



LEISURE, EDUCATION & OTHERS

Sports Club



Klub Kelapa Gading

Largest sports club in Jakarta with various facilities for field sports

Education



Pradita University

Education center that focuses on the field of property & hospitality

The leisure and education business units provide important complementary facilities to support each township, while simultaneously generating recurring income.

In 2020 and 2021, the operations were affected under Covid-19 regulations wherein individual mobility was restricted and social distancing enforced, thus curtailing the operations of these facilities.

The contribution to Group Revenues are not material but they do provide an essential service to the development of each township



The Springs Club

Recreation center with sports and banquet facilities located in The Springs area



Sekolah Islam Al Azhar

Located in Serpong, Bekasi, and Bandung. Collaboration with Yayasan Pesantren Islam (YPI) Al-Azhar

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F. Financials

- Consolidated
- Revenues by Business Segment
- EBITDA by Business Segment
- EBIT by Business Segment
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- Income Statements (Investment Property)
- Income Statements (Leisure & Hospitality)
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- Balance Sheet Summary
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FINANCIALS : Consolidated

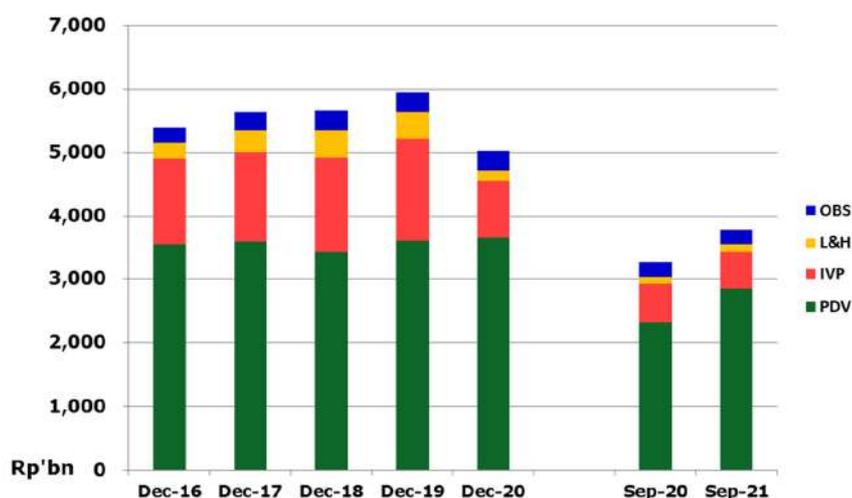
CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	5,398	5,641	5,661	5,942	5,030	-15%	3,260	3,790	16%
GROSS PROFIT	2,779	2,803	2,953	3,047	2,502	-18%	1,535	1,893	23%
OVERHEADS	(1,101)	(1,127)	(1,103)	(1,180)	(950)		(712)	(701)	
- Selling Expense	(349)	(339)	(343)	(354)	(275)		(207)	(211)	
- Administrative Expense	(753)	(791)	(767)	(835)	(681)		(508)	(493)	
- Other Optg Income/(Expense)	1	2	8	9	6		2	2	
EBITDA	1,678	1,676	1,850	1,867	1,552	-17%	822	1,191	45%
Depreciation	(268)	(335)	(302)	(278)	(276)		(207)	(199)	
EBIT	1,410	1,341	1,548	1,589	1,276	-20%	615	993	61%
Net Finance Income/(Expense)	(543)	(542)	(608)	(670)	(842)		(449)	(630)	
Non-Operating Income/(Expense)	0	(0)	10	4	6		5	8	
Taxation	(272)	(267)	(260)	(310)	(194)		(142)	(137)	
PROFIT FOR THE YEAR (PAT)	595	532	691	613	246	-60%	29	234	697%
Other Comprehensive Inc/(Exp)	(9)	(23)	17	21	(13)		16	(10)	
Compreh. Income for the Year	585	509	708	634	232		46	224	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	301	362	449	515	180		(12)	170	
NON-CONTROLLING INTERESTS	293	170	242	98	66		42	64	
PROFIT FOR THE YEAR	595	532	691	613	246		29	234	
Gross Profit Margin	51%	50%	52%	51%	50%	-2%	47%	50%	6%
Overheads Ratio	20%	20%	19%	20%	19%	-1%	22%	19%	-15%
EBITDA Margin	31%	30%	33%	31%	31%	-1%	25%	31%	25%
EBIT Margin	26%	24%	27%	27%	25%	-1%	19%	26%	39%
PAT Margin	11%	9%	12%	10%	5%	-5%	1%	6%	585%
YoY% Growth - Revenues		4%	0%	5%	-15%				
YoY% Growth - EBITDA		0%	10%	1%	-17%				
YoY% Growth - Profit For The Year		-10%	30%	-11%	-60%				

FY 2020/2019 : Despite improved performance from the Property Development segment, Group performance declined as the Investment Property segment was significantly affected by the impact of the Covid-19 pandemic. Performance of the Investment Property segment is still significantly impacted in 2021 and is expected to continue into FY-2022 despite signs of recovery.

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Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	5,398	5,641	5,661	5,942	5,030	-15%	3,260	3,790	16%
Property Development (PDV)	3,561	3,603	3,436	3,617	3,670	1%	2,321	2,841	22%
Investment Property (IVP)	1,348	1,400	1,492	1,599	894	-44%	602	600	0%
Leisure & Hospitality (L&H)	244	354	422	423	153	-64%	106	115	8%
Other Businesses (OBS)	245	283	312	303	313	3%	231	234	1%
Property Development	66%	64%	61%	61%	73%	12%	71%	75%	4%
Investment Property	25%	25%	26%	27%	18%	-9%	18%	16%	-3%
Leisure & Hospitality	5%	6%	7%	7%	3%	-4%	3%	3%	0%
Other Businesses	5%	5%	6%	5%	6%	1%	7%	6%	-1%

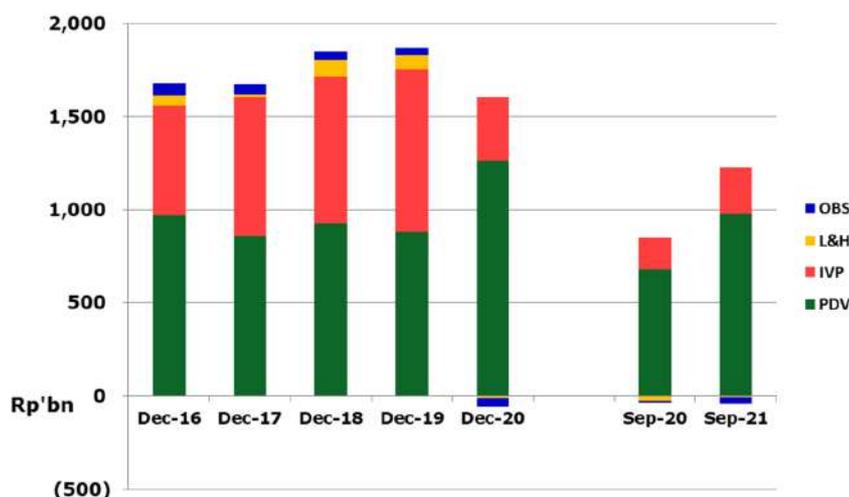


Segment contribution from Investment Property reduced from Pre-pandemic 2019 of 27% to 16% in 2021 due to the health safety protocols imposed by the government that limited the operations of the shopping malls and properties which amass crowds of people.

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Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	1,678	1,676	1,850	1,867	1,552	-17%	822	1,191	45%
Property Development (PDV)	972	861	931	885	1,267	43%	676	981	45%
Investment Property (IVP)	589	743	785	865	341	-61%	179	248	39%
Leisure & Hospitality (L&H)	54	17	87	78	(12)	-116%	(24)	(7)	-70%
Other Businesses (OBS)	63	55	47	39	(44)	-213%	(8)	(31)	293%
Property Development	58%	51%	50%	47%	82%	34%	82%	82%	0%
Investment Property	35%	44%	42%	46%	22%	-24%	22%	21%	-1%
Leisure & Hospitality	3%	1%	5%	4%	-1%	-5%	-3%	-1%	2%
Other Businesses	4%	3%	3%	2%	-3%	-5%	-1%	-3%	-2%

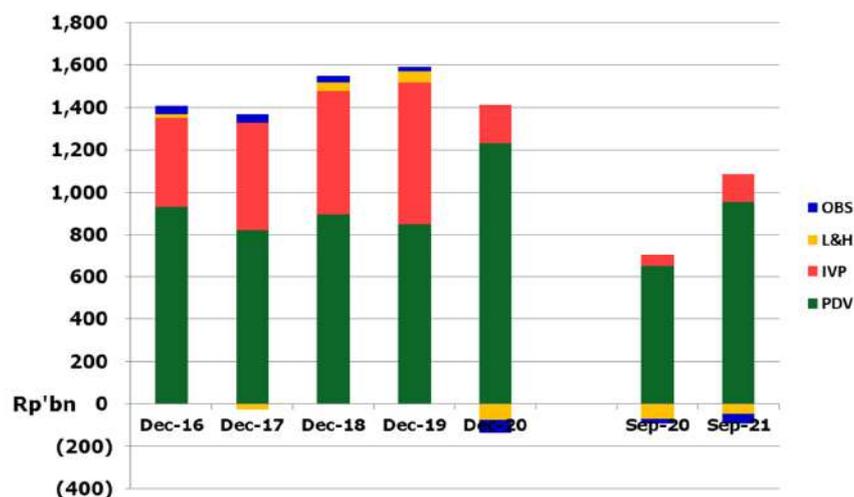


With the decline in revenues, likewise EBITDA from the non-property development business have also declined. And reducing their contribution to the overall business.

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Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBIT	1,410	1,341	1,548	1,589	1,276	-20%	615	993	61%
Property Development (PDV)	933	822	895	852	1,231	45%	647	956	48%
Investment Property (IVP)	420	507	582	665	182	-73%	57	127	123%
Leisure & Hospitality (L&H)	14	(25)	41	55	(77)	-240%	(69)	(48)	-30%
Other Businesses (OBS)	43	37	29	18	(60)	-439%	(20)	(42)	106%
Property Development	66%	61%	58%	54%	96%	43%	105%	96%	-9%
Investment Property	30%	38%	38%	42%	14%	-28%	9%	13%	4%
Leisure & Hospitality	1%	-2%	3%	3%	-6%	-9%	-11%	-5%	6%
Other Businesses	3%	3%	2%	1%	-5%	-6%	-3%	-4%	-1%



Depreciation further reduced the segment contribution from Investment Property from Pre-pandemic 2019 of 42% to 13% in 2021

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Financials : Income Statement Property Development Business

INCOME BY BUSINESS SEGMENT PROPERTY DEVELOPMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	3,561	3,603	3,436	3,617	3,670	1%	2,321	2,841	22%
Houses	1,559	810	1,823	2,228	1,991	-11%	1,305	1,958	50%
Shops	89	234	123	681	627	-8%	346	302	-13%
Landplots	318	607	286	224	56	-75%	26	58	120%
Apartments	1,595	1,935	1,184	388	876	126%	607	459	-24%
Offices	0	0	0	74	78	4%	0	41	0%
Industrial Properties	0	0	0	0	13	0%	13	0	-100%
Others	0	17	20	22	30	38%	24	24	0%
GROSS PROFIT	1,764	1,680	1,693	1,683	1,938	15%	1,171	1,524	30%
Houses	821	386	959	973	951	-2%	643	1,029	60%
Shops	65	144	49	318	440	38%	259	204	-21%
Landplots	280	460	235	143	45	-69%	21	43	107%
Apartments	597	673	430	189	420	123%	219	209	-4%
Offices	0	0	0	39	47	23%	0	15	0%
Industrial Properties	0	0	0	0	5	0%	5	0	-100%
Others	0	17	20	22	30	38%	24	24	0%
Gross Profit Margin	50%	47%	49%	47%	53%	6%	50%	54%	3%
Houses	53%	48%	53%	44%	48%	4%	49%	53%	3%
Shops	73%	61%	40%	47%	70%	24%	75%	68%	-7%
Landplots	88%	76%	82%	64%	80%	16%	78%	74%	-4%
Apartments	37%	35%	36%	49%	48%	-1%	36%	46%	10%
Offices	0%	0%	0%	52%	61%	9%	0%	37%	37%
Industrial Properties	0%	0%	0%	0%	38%	38%	41%	0%	-41%
GROSS PROFIT (Net of Depn)	1,770	1,687	1,700	1,691	1,952	15%	1,179	1,532	30%
Selling Expense	(238)	(249)	(228)	(229)	(229)	0%	(168)	(184)	9%
General & Administration	(559)	(578)	(546)	(582)	(456)	-22%	(336)	(369)	10%
Other Optg Income / (Expense)	(1)	1	4	6	1	-86%	0	1	1910%
EBITDA	972	861	931	885	1,267	43%	676	981	45%
Less : Total Depreciation	(39)	(39)	(36)	(34)	(36)	8%	(28)	(25)	-11%
EBIT	933	822	895	852	1,231	45%	647	956	48%
EBITDA Margin	27%	24%	27%	24%	35%	10%	29%	35%	5%
EBIT Margin	26%	23%	26%	24%	34%	10%	28%	34%	6%

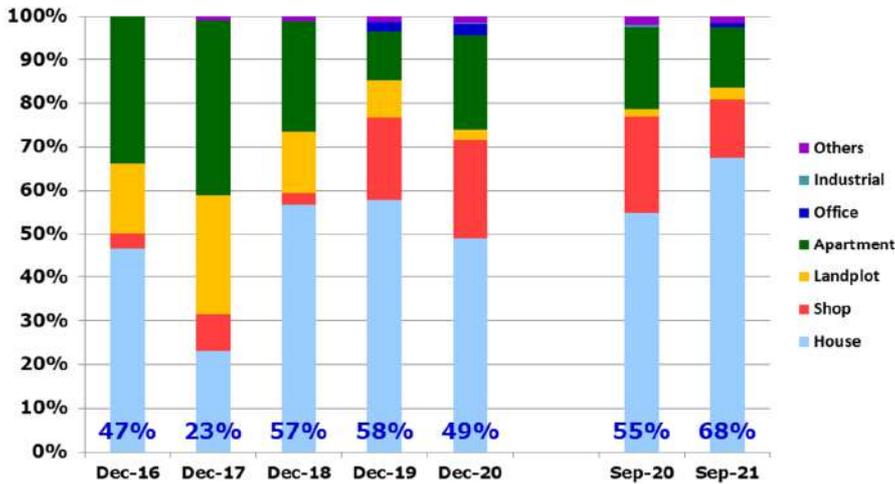
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial statements only upon completion of the projects.

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Financials : Property Development Business (By Product Type)

PROPERTY DEVELOPMENT PRODUCT SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE									
Houses	47%	23%	57%	58%	49%	-9%	55%	68%	13%
Shops	4%	9%	3%	19%	23%	4%	22%	13%	-9%
Landplots	16%	27%	14%	8%	2%	-6%	2%	3%	1%
Apartments	34%	40%	25%	11%	22%	10%	19%	14%	-5%
Offices	0%	0%	0%	2%	2%	0%	0%	1%	1%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	0%	1%	1%	1%	2%	0%	2%	2%	0%

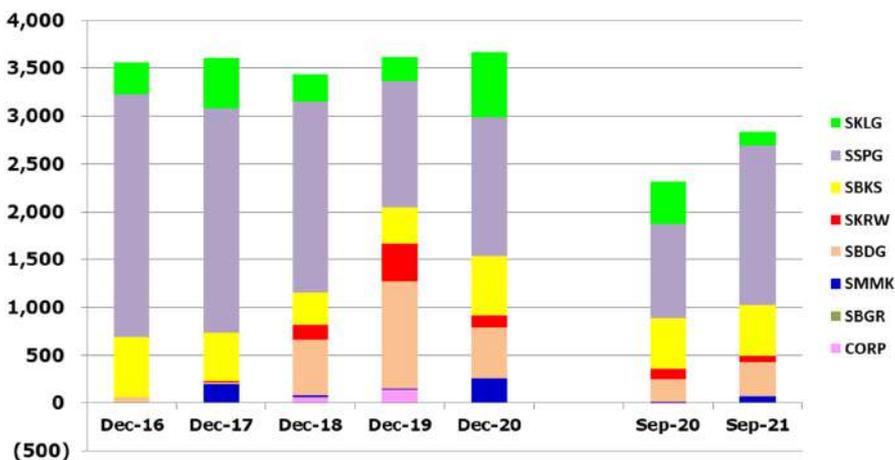


Houses are still the preferred product with > 50% of revenues. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUES	3,561	3,603	3,436	3,617	3,670	1%	2,321	2,841	22%
SKLG Kelapa Gading	326	522	287	251	680	171%	446	149	-67%
SSPG Serpong	2,549	2,344	1,997	1,313	1,463	11%	988	1,669	69%
SBKS Bekasi	624	505	333	388	610	57%	531	528	-1%
SKRW Karawang	0	20	158	397	126	-68%	104	63	-40%
SBDG Bandung	62	16	576	1,113	533	-52%	233	362	55%
SMMK Makassar	0	196	24	9	257	2673%	20	69	254%
SBGR Bogor	0	0	0	0	0	0%	0	2	0%
Other Locations Corporate	0	0	60	146	1	-100%	(0)	0	-100%
Kelapa Gading	9%	14%	8%	7%	19%	12%	19%	5%	-14%
Serpong	72%	65%	58%	36%	40%	4%	43%	59%	16%
Bekasi	18%	14%	10%	11%	17%	6%	23%	19%	-4%
Karawang	0%	1%	5%	11%	3%	-8%	4%	2%	-2%
Bandung	2%	0%	17%	31%	15%	-16%	10%	13%	3%
Makassar	0%	5%	1%	0%	7%	7%	1%	2%	2%
Bogor	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Locations Corporate	0%	0%	2%	4%	0%	-4%	0%	0%	0%

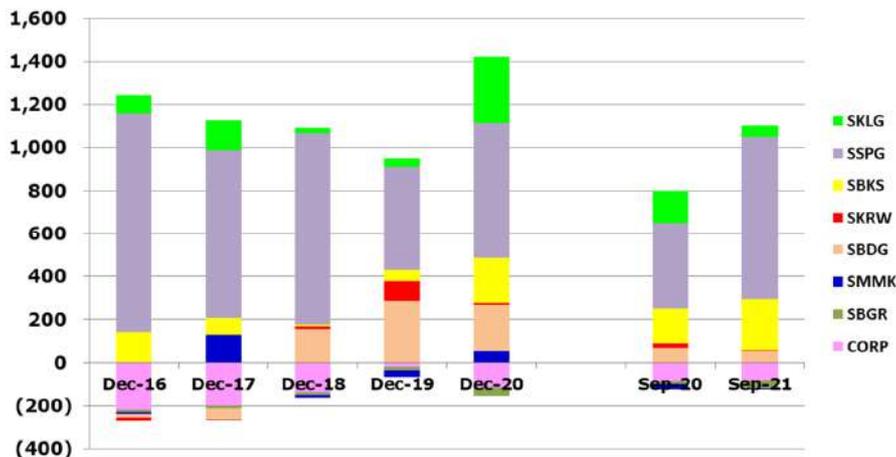


Summarecon Serpong is still the preferred location with the most revenues. It contributed from 40% to 72% of previous years revenues. And will still be the major Revenue contributor as it is the lead contributor to the Marketing Sales.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	972	861	931	885	1,267	43%	678	983	45%
SKLG Kelapa Gading	83	142	24	38	306	698%	148	49	-67%
SSPG Serpong	1,017	780	893	485	630	30%	398	756	90%
SBKS Bekasi	141	80	8	49	213	335%	166	239	44%
SKRW Karawang	(13)	(4)	12	91	8	-91%	19	5	-72%
SBDG Bandung	(18)	(54)	155	289	212	-27%	68	53	-23%
SMMK Makassar	(7)	126	(9)	(33)	54	-265%	(22)	(2)	-89%
SBGR Bogor	(11)	(11)	(12)	(13)	(39)	204%	(14)	(33)	132%
Other Locations Corporate	(218)	(198)	(140)	(20)	(116)	477%	(85)	(84)	-1%
Kelapa Gading	8%	17%	3%	4%	24%	20%	22%	5%	-17%
Serpong	105%	91%	96%	55%	50%	-5%	59%	77%	18%
Bekasi	15%	9%	1%	6%	17%	11%	25%	24%	0%
Karawang	-1%	0%	1%	10%	1%	-10%	3%	1%	-2%
Bandung	-2%	-6%	17%	33%	17%	-16%	10%	5%	-5%
Makassar	-1%	15%	-1%	-4%	4%	8%	-3%	0%	3%
Bogor	-1%	-1%	-1%	-1%	-3%	-2%	-2%	-3%	-1%
Other Locations Corporate	-22%	-23%	-15%	-2%	-9%	-7%	-13%	-9%	4%



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Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,348	1,400	1,492	1,599	894	-44%	602	600	0%
Mall & Retail properties	1,280	1,330	1,414	1,521	817	-46%	546	540	-1%
Office properties	26	27	31	29	27	-7%	21	19	-8%
Residential properties	9	9	7	5	4	-21%	3	3	-9%
Commercial properties & others	32	35	40	43	45	5%	31	38	21%
GROSS PROFIT	672	718	814	935	329	-65%	174	202	16%
Mall & Retail properties	645	691	787	905	303	-66%	155	182	17%
Office properties	8	7	10	7	3	-49%	3	(1)	-121%
Residential properties	5	4	3	2	1	-42%	1	1	-9%
Commercial properties & others	14	16	15	22	21	-3%	15	20	28%
GROSS PROFIT (Net of Depn)	805	908	976	1,097	468	-57%	281	310	10%
Selling Expense	(100)	(64)	(86)	(98)	(35)	-64%	(27)	(21)	-24%
General & Administration	(118)	(103)	(106)	(135)	(95)	-29%	(76)	(42)	-45%
Other Optg Income / (Expense)	(1)	1	4	6	1	-86%	0	1	1910%
EBITDA	587	742	788	870	338	-61%	178	248	39%
Less : Total Depreciation	(169)	(236)	(203)	(201)	(158)	-21%	(122)	(121)	0%
EBIT	418	506	584	669	180	-73%	57	127	125%
EBITDA Margin	16%	21%	23%	24%	9%	-15%	8%	9%	1%
EBIT Margin	12%	14%	17%	19%	5%	-14%	2%	4%	2%
REVENUE CONTRIBUTION									
Mall & Retail properties	95%	95%	95%	95%	91%	-4%	91%	90%	-1%
Office properties	2%	2%	2%	2%	3%	1%	3%	3%	0%
Residential properties	1%	1%	0%	0%	0%	0%	1%	0%	0%
Commercial properties & others	2%	2%	3%	3%	5%	2%	5%	6%	1%

The 3 shopping malls of Kelapa Gading, Serpong and Bekasi contributes to 90% of Investment Property Revenues and almost all the profits in this business segment

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Financials : Investment Property Business

INVESTMENT PROPERTIES (MAJORS)	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
REVENUE	1,348	1,400	1,492	1,599	894	-44%	602	600	0%
Summarecon Mall Kelapa Gading	684	669	686	725	402	-45%	256	251	-2%
Summarecon Mall Serpong	350	377	417	454	242	-47%	168	162	-3%
Summarecon Mall Bekasi	244	273	296	322	163	-49%	129	123	-5%
Others Corporate	71	81	93	97	87	-11%	48	63	32%
EBITDA	587	742	788	870	338	-61%	178	248	39%
Summarecon Mall Kelapa Gading	414	365	371	385	202	-48%	99	117	19%
Summarecon Mall Serpong	139	157	207	229	95	-59%	38	41	10%
Summarecon Mall Bekasi	96	129	141	178	64	-64%	38	42	13%
Others Corporate	(61)	91	68	77	(22)	-129%	4	48	977%
EBIT	418	506	584	669	180	-73%	57	127	125%
Summarecon Mall Kelapa Gading	414	323	333	345	159	-54%	66	89	34%
Summarecon Mall Serpong	139	106	151	173	40	-77%	(4)	1	-133%
Summarecon Mall Bekasi	96	84	101	142	28	-80%	11	12	18%
Others Corporate	(230)	(6)	(1)	9	(47)	-627%	(17)	25	-249%
EBITDA Margin	44%	53%	53%	54%	38%	-17%	30%	41%	12%
Summarecon Mall Kelapa Gading	60%	55%	54%	53%	50%	-3%	38%	47%	8%
Summarecon Mall Serpong	40%	42%	50%	50%	39%	-11%	22%	25%	3%
Summarecon Mall Bekasi	39%	47%	48%	55%	39%	-16%	29%	34%	5%
EBIT Margin	31%	36%	39%	42%	20%	-22%	9%	21%	12%
Summarecon Mall Kelapa Gading	60%	48%	48%	48%	40%	-8%	26%	35%	10%
Summarecon Mall Serpong	40%	28%	36%	38%	17%	-22%	-2%	1%	3%
Summarecon Mall Bekasi	39%	31%	34%	44%	17%	-27%	8%	10%	2%

Profitability of the 3 malls were significantly affected by the pandemic. They properties and business are still impacted in 2022 despite signs of recovery.

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Financials : Income Statement Leisure & Hospitality Business

INCOME BY BUSINESS SEGMENT LEISURE & HOSPITALITY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	244	354	422	423	153	-64%	106	115	8%
Leisure	69	71	77	75	27	-64%	18	22	27%
Hospitality (Hotels)	176	283	344	348	127	-64%	88	92	5%
GROSS PROFIT	96	96	161	168	0	-100%	(9)	(2)	-80%
Leisure	24	25	24	20	(11)	-155%	(10)	(5)	-57%
Hospitality (Hotels)	73	71	136	148	11	-92%	1	3	146%
Gross Profit Margin	39%	27%	38%	40%	0%	-39%	-9%	-2%	7%
Leisure	35%	36%	31%	26%	-40%	-67%	-59%	-20%	39%
Hospitality	41%	25%	40%	43%	9%	-34%	1%	3%	2%
GROSS PROFIT (Net of Depn)	125	124	193	184	47	-74%	22	31	41%
Selling Expense	(11)	(23)	(26)	(24)	(11)	-53%	(10)	(7)	-33%
General & Administration	(60)	(84)	(81)	(84)	(49)	-41%	(37)	(31)	-15%
Other Optg Income / (Expense)	0	(0)	0	1	1	-44%	1	0	
EBITDA	54	17	87	78	(12)	-116%	(24)	(7)	-70%
Less : Total Depreciation	(40)	(42)	(46)	(23)	(65)	180%	(45)	(41)	-8%
EBIT	14	(25)	41	55	(77)	-240%	(69)	(48)	-30%
EBITDA Margin	2%	0%	3%	2%	0%	-2%	-1%	0%	1%
EBIT Margin	0%	-1%	1%	2%	-2%	-4%	-3%	-2%	1%

Leisure business is from the sports & recreational clubs that facilitate the townships of Kelapa Gading and Serpong. Hospitality business is from the city hotels that complements the mall business and a resort hotel in Bali. Contribution to Revenues is not material at only 3%. These businesses are incurring losses for the time being. All these properties and businesses were significantly affected by the pandemic as result of health safety protocols and mobility restrictions. They are still impacted in 2022 despite signs of recovery.

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Financials : Income Statement Other Businesses

INCOME BY BUSINESS SEGMENT OTHER BUSINESSES	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	245	283	312	303	313	3%	231	234	1%
Healthcare	100	108	100	0	0	0%	0	0	0%
Estate & Property Management	127	145	175	242	294	21%	0	223	0%
Miscellaneous	18	30	37	61	19	-69%	231	11	-95%
GROSS PROFIT	66	71	72	64	25	-61%	45	14	-69%
Healthcare	36	41	27	0	0	0%	0	0	0%
Estate & Property Management	26	24	38	47	24	-49%	0	13	0%
Miscellaneous	5	6	8	18	1	-93%	45	1	-98%
Gross Profit Margin	27%	25%	23%	21%	8%	-13%	19%	6%	-13%
Healthcare	36%	38%	27%	0%	0%	0%	0%	0%	0%
Estate & Property Management	20%	17%	21%	19%	8%	-11%	0%	6%	6%
Miscellaneous	24%	20%	21%	29%	7%	-22%	19%	7%	-12%
GROSS PROFIT (Net of Depn)	79	84	84	74	35	-53%	53	20	-62%
Selling Expense	(0)	(2)	(4)	(3)	(0)	-94%	(2)	(0)	-96%
General & Administration	(17)	(26)	(34)	(34)	(80)	137%	(59)	(51)	-13%
Other Optg Income / (Expense)	1	(1)	1	1	1	18%	1	1	
EBITDA	63	55	47	39	(44)	-213%	(8)	(31)	293%
Less : Total Depreciation	(20)	(18)	(17)	(21)	(17)	-20%	(13)	(11)	-10%
EBIT	43	37	29	18	(60)	-439%	(20)	(42)	106%
EBITDA Margin	2%	2%	1%	1%	-1%	-2%	0%	-1%	-1%
EBIT Margin	1%	1%	1%	0%	-2%	-2%	-1%	-1%	-1%

Grouped into this category are facilities that support the township developments. Contributions from this segment is not material

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Financials : Balance Sheet Summary

SUMMARY CONSOLIDATED BALANCE SHEETS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Cash & Cash Equivalents	2,076	1,474	1,534	1,664	1,656	0%	1,784	2,086	17%
Inventories	5,531	6,498	7,890	8,514	9,187	8%	8,685	9,025	4%
Landbank	6,158	6,296	6,436	6,536	6,260	-4%	6,448	6,321	-2%
Fixed Assets	451	422	377	338	332	-2%	571	319	-44%
Investment Properties	4,487	4,461	4,386	4,357	4,383	1%	4,388	4,296	-2%
Others	2,108	2,512	2,677	3,032	3,105	2%	3,051	3,399	11%
TOTAL ASSETS	20,810	21,663	23,299	24,442	24,923	2%	24,927	25,446	2%
Debt Borrowings	7,445	8,000	8,623	8,992	9,474	5%	9,708	7,425	-24%
Banks & FIs	4,945	4,700	5,807	6,571	8,353	27%	7,292	6,304	-14%
Bonds	2,500	3,300	2,816	2,421	1,121	-54%	2,416	1,121	-54%
Contract Liabilities	2,564	2,838	3,311	3,294	4,252	29%	3,584	5,195	45%
Contract Liab. Current Maturity	527	1,730	1,556	2,059	2,662	29%	2,380	2,314	-3%
Contract Liab. Non-Current	2,036	1,108	1,755	1,236	1,590	29%	1,204	2,881	139%
Others	2,637	2,471	2,305	2,704	2,111	-22%	2,346	2,179	-7%
TOTAL LIABILITIES	12,645	13,309	14,239	14,990	15,837	6%	15,638	14,800	-5%
Equity	6,243	6,510	6,904	7,368	6,846	-7%	7,144	8,499	19%
Minority Interests	1,923	1,844	2,157	2,084	2,240	7%	2,145	2,148	0%
Total Equity	8,166	8,354	9,061	9,451	9,086	-4%	9,289	10,646	15%
TOTAL LIABILITIES & EQUITY	20,810	21,663	23,299	24,442	24,923	2%	24,927	25,446	2%

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Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020		Sep-2020	Sep-2021	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Total Bank & Bond Debts	7,454	8,008	8,632	9,001	9,473	5%	9,762	7,423	-24%
Bank Debt	4,954	4,708	5,816	6,585	8,357	27%	7,346	6,307	-14%
Bonds	2,500	3,300	2,816	2,416	1,116	-54%	2,416	1,116	-54%
Debt Maturity Profile									
Current Maturity	1,405	2,400	3,721	4,667	3,975	-15%	3,327	2,620	-21%
Non-Current Maturity	6,050	5,607	4,912	4,334	5,498	27%	6,435	4,803	-25%
- payable in 2 Years	1,507	1,984	2,525	1,300	1,432		1,170	1,299	
- payable in 3 Years	1,973	2,504	1,287	901	779		1,282	1,101	
- payable in 4 Years	1,688	796	351	482	1,199		638	963	
- payable in 5 Years	636	230	396	640	829		940	493	
- payable after 5 Years	636	230	396	640	1,260		940	493	
Debt Maturity Profile									
Current Maturity Ratio	19%	30%	43%	52%	42%	-10%	34%	35%	1%
Non-Current Maturity Ratio	81%	70%	57%	48%	58%	10%	66%	65%	-1%
Debt to Equity Ratios									
Gross Debt to Equity Ratio	91%	96%	95%	95%	104%	9%	105%	70%	-35%
Net Debt to Equity Ratio	63%	73%	71%	67%	74%	7%	75%	39%	-36%

Bank Interest Rates in 2020 ranged from 4.19% to 9.25% (Average 7.0%), and in 2021 from 4.14% to 8.50% (Average 7.7%)
Bond Coupon ranged from 9.125% to 10.75% (Average 9.8%)

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Non-land Capital Investments

NON-LAND CAPITAL INVESTMENTS	Indicative Optg Date	TOTAL	FY-2021	FY-2022	FY-2023
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Villaggio Jakarta Luxury Outlet	Oct 22	160	30	110	20
Summarecon Mall Bandung	Nov 22	130	25	95	10
		290	55	205	30

Summarecon Villaggio Jakarta Luxury Outlet will be the first retail center that caters to the "affordable luxury" market segment. Located in East Karawang, it targets domestic travellers traveling on the trans-Java route.

Summarecon Mall Bandung, located in Summarecon Bandung's CBD, will replicate the concepts and services of the Summarecon malls concept of "A Family Mall" that caters to the daily needs of the residents. Additionally, it is poised to be the destination for visitors to Bandung; Bandung being known as a tourist destination.



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- A. Company Profile
- B. Property Development
- C. Investment Property
- D. Hospitality Business
- E. Leisure, Education & Others
- F. Financials

G. Our Plans and Strategy

- H. Contact Information
- I. Disclaimer



Our Business Model

Build Integrated Townships with both residential and commercial complexes, and associated infrastructure like roads, water treatment plants for potable water supply, drainage and sewage facilities, energy distribution, education institutions, hospitals, retail centers, places of worship etc, that come together to form a miniature urban ecosystem. The emphasis is to create the ultimate living ecosystem for our residents and workers.

Property Development division generates revenues from sale of property products such as houses, commercial shops, apartments, land plots, office spaces and other commercial/industrial property products.

Investment Property division generate recurring revenues from lease of retail spaces and commercial areas.

Education institutions



Education institutions

Hospital



Central Business District with Shopping Mall, Retails, Offices & Other Commercial properties



High-rise residenceals for closer proximity to the center



High-rise residenceals for closer proximity to the center

Landed residenceals encircling the center



Landed residenceals encircling the center



Our Competitiveness

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

A Trusted Brand Name for Quality and Value

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

A Trusted Brand for Family and Lifestyle Experiences

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Outlook for the Year

- ✓ The pandemic is the biggest uncertainty on the horizon, reinforced by the surfacing of the Omicron variant, for instance, and the likelihood of more variants. Whilst the endgame of the pandemic is very uncertain, we assume that the world is entering a stage where the pandemic is likely to become endemic.
- ✓ Inflation in 2022 is projected to be a bit higher than 2021's est. of 3.6%, partly due to the increase in VAT rates. This may have an impact on the purchasing power of consumers.
- ✓ Prospective increase in IDR interest rate as consequence of increase in USD interest rates, thus potentially increasing the bank mortgage rates.
 - ▣ However with our focus on the middle-up property segment, we believe the impact of higher inflation and higher interest rates on the Company's revenues may be muted.
- ✓ Sustained global demand for commodities and raw materials, and the stability of prices will continue to boost the economy in 2022

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- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
 - ▣ The opening of the 8th township, Summarecon Crown Gading, in Q4 is expected to further boost the Company's performance
 - ▣ The opening of Summarecon Mall Bandung and Summarecon Villaggio Jakarta Luxury Outlet in Q4 will add to the recurring income portfolio
- ☑ Develop existing land reserves and acquire strategic land plots
 - ▣ A large landbank allows us the flexibility to market products appropriate to the prevailing market conditions
- ☑ Continue to create innovations in marketing strategies and product offerings
 - ▣ Enhance customers' experience in our shopping malls and other investment properties with the offering of innovative and exciting programs, thus bringing more potential customers to the tenants
- ☑ Maintain product and service quality standards (The Summarecon Home Warranty)

To contact us

Investor Relations

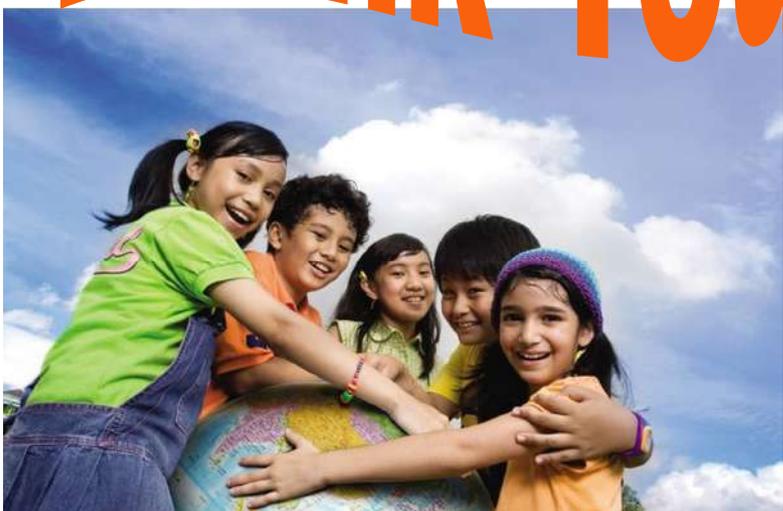
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Thank You



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Pernyataan Sanggahan

Presentasi ini disiapkan oleh PT Summarecon Agung Tbk ("Perusahaan") untuk tujuan informasi saja dan tidak boleh dianggap sebagai penawaran atau ajakan untuk membeli atau memiliki berbagai jenis surat berharga Perusahaan. Dokumen yang telah disiapkan dan disediakan ini bersifat rahasia dan tidak boleh diproduksi ulang baik secara keseluruhan ataupun bagian darinya, digunakan, diterbitkan atau diedarkan tanpa persetujuan tertulis dari Perusahaan terlebih dahulu.

Presentasi ini mungkin mengandung pernyataan-pernyataan tertentu mengenai keadaan perusahaan di masa depan, termasuk namun tidak terbatas pada hal-hal yang berkenaan dengan posisi keuangan, strategi bisnis, rencana dan tujuan manajemen untuk operasional ke depannya (termasuk rencana pembangunan dan hal-hal yang berkaitan dengan produk yang ada saat ini dan yang akan datang). Pernyataan-pernyataan berwawasan ke masa depan tersebut memiliki risiko yang sudah diketahui maupun belum diketahui, ketidakpastian, dan faktor-faktor lainnya, yang dapat menyebabkan hasil, kinerja, atau pencapaian aktual Perusahaan, atau hasil industri, menjadi secara material berbeda dari hasil, kinerja, atau pencapaian yang terjadi di masa mendatang yang diungkapkan atau pun yang tersirat dari pernyataan-pernyataan tersebut.

Pernyataan-pernyataan ini didasarkan pada berbagai asumsi mengenai strategi bisnis kami saat ini dan di masa depan dan keadaan di mana kami perkirakan akan terjadi di masa depan. Setiap kinerja masa lalu bukan merupakan indikasi kinerja masa depan atau sebagai panduan untuk kinerja masa depan. Kami secara tegas menyatakan tidak memiliki kewajiban atau keharusan apa pun untuk memberitahukan secara publik setiap pembaruan atau revisi apa pun atas pernyataan-pernyataan berwawasan ke depan yang terkandung di presentasi ini untuk mencerminkan setiap perubahan atas perkiraan yang telah kami buat atau juga setiap perubahan dalam peristiwa, kondisi, atau keadaan yang menjadi dasar pernyataan tersebut.

Dalam keadaan apa pun Perusahaan tidak bertanggung jawab atau memiliki kewajiban dengan cara apa pun atas setiap tuntutan, kerusakan, kerugian, pengeluaran, biaya, atau kewajiban apa pun yang diakibatkan atau timbul secara langsung atau tidak langsung dari pemahaman atau bergantungnya Anda pada informasi dan materi dalam dokumen ini.

Examples of Product Specifications



← Morizen Residence

↓ Goldfinch Residence

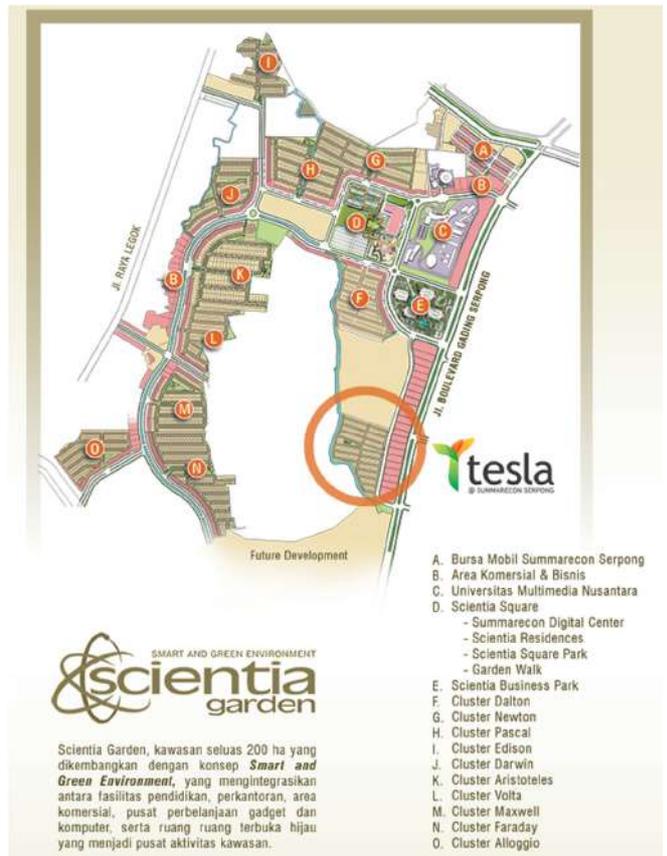


↑ M-Town Apartment



← Tesla Residence

A Typical Residential Product (sample)





Marketing Brochure (sample)

- ☑ Concept :
 - Gated community with strict security at the gates and regular patrols within the estate
 - Centrally maintained estate management of landscaping, cleanliness, garbage collection (including recycling), waste water treatment
 - Monthly fees collected for upkeep of the estate and for the town
- ☑ Acreage = 4 ha
- ☑ Houses = 406 units
- ☑ Unit Land size = 66 – 77 m² (Average = 71 m²)
- ☑ Building GFA = 62 – 78 m² (Average = 70 m²)
- ☑ ASP Unit = Rp 1.1bn – Rp1.4bn (Average = Rp 1.3bn)

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓



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Marketing Brochure (sample)



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

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Marketing Brochure (sample)



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



End of Presentation