

## A Company Presentation



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# A. Company Profile

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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
<b>Share Price @ 31/Mar/2023</b>	:	<b>Rp 530 /Share</b>	<b>Market Capitalisation :</b>	<b>Rp 8,750 bn</b>
			<b>Market Capitalisation in USD :</b>	<b>USD 584 mn</b>
Net Book Value @ 31/Dec/2022	:	Rp 712 /Share	Net Book Value :	Rp 11,750 bn
			Price to Book Ratio :	0.74 X

### SHAREHOLDER PROFILE

#### % Shareholding

Founders & Associates	35.40%
Public - Local	38.79%
Public - Foreign	25.81%
	100.00%

### MAJOR & AFFILIATED SHAREHOLDERS

#### No. of Shares

#### % Shareholding

PT Semarop Agung	5,585,167,916	33.83%	Controlling Shareholder
Harto Djojo Nagaria	20,800,002	0.13%	Company Commissioner
Liliawati Raharjo	238,327,436	1.44%	Company Director
	5,844,295,354	35.40%	



## 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 2021 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
- ❖ Marketing Sales 2022: IDR4,946bn
- ❖ 8(eight) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,137ha
- ❖ Revenue
  - ❖ 2022: IDR 3,529bn
  - ❖ 2021: IDR 4,148bn

### 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
  - 2022: IDR 1,481bn
  - 2021: IDR 918bn

### 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
  - 2022: IDR 710bn
  - 2021: IDR 502bn



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## PROJECT LOCATIONS (TOWNSHIPS)



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

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



## Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 31/Dec/22	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong	Own	100%	517 ha	474 ha	43 ha
	Own Land		337 ha	337 ha	0 ha
	Land under Joint Operations (1)	Joint Operations	128 ha	102 ha	26 ha
	Land under Joint Operations (2)	Joint Operations	42 ha	29 ha	13 ha
	Land under Joint Operations (3)	Joint Operations	10 ha	6 ha	5 ha
3 Summarecon Bekasi	Own	100%	80 ha	80 ha	0 ha
4 Summarecon Crown Gading*	Joint Venture	51%	292 ha	149 ha	143 ha
5 Summarecon Bogor	Joint Venture	51%	372 ha	190 ha	182 ha
6 Summarecon Karawang	Own	100%	7.0 ha	3.6 ha	3.4 ha
	Own Land	100%	0.0 ha	0.0 ha	0.0 ha
	Land under PT SMTH	Joint Venture	7.0 ha	3.6 ha	3.4 ha
7 Summarecon Bandung	Own	100%	295 ha	295 ha	0 ha
8 Summarecon Mutiara Makassar	Own	100%	321 ha	238 ha	83 ha
	Own Land	100%	159 ha	159 ha	0 ha
	Land under PT SGMC	Joint Venture	148 ha	75 ha	73 ha
	Land under PT SGMF	Joint Venture *	14 ha	4 ha	10 ha
9 Bali	Own	100%	19 ha	19 ha	0 ha
10 Others	Own	100%	226 ha	226 ha	0 ha
<b>TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT</b>			<b>2,137 ha</b>	<b>1,683 ha</b>	<b>454 ha</b>
			<b>100%</b>	<b>79%</b>	<b>21%</b>

# Tarumajaya, North Bekasi

\* Effective Ownership

	FY-2022	FY-2023	
Projected Acquisitions (routine)	Rp 400 Bn	Rp 400 Bn	Existing locations whenever available
Projected Acquisitions (New Locations)	Rp 0 Bn	Rp 0 Bn	No new locations planned
<b>PROJECTED TOTAL LAND ACQUISITION COSTS</b>	<b>Rp 400 Bn</b>	<b>Rp 400 Bn</b>	

## A. Company Profile

# B. Property Development

## C. Investment Property

## D. Hospitality Business

## E. Leisure, Education & Others

## F. Financials

## G. Our Plans and Strategy

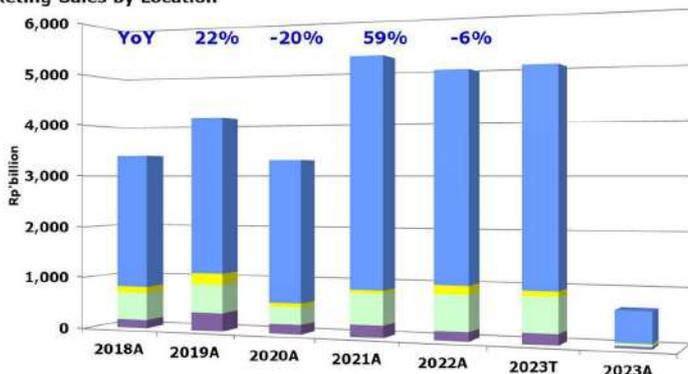
## H. Contact Information

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## Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

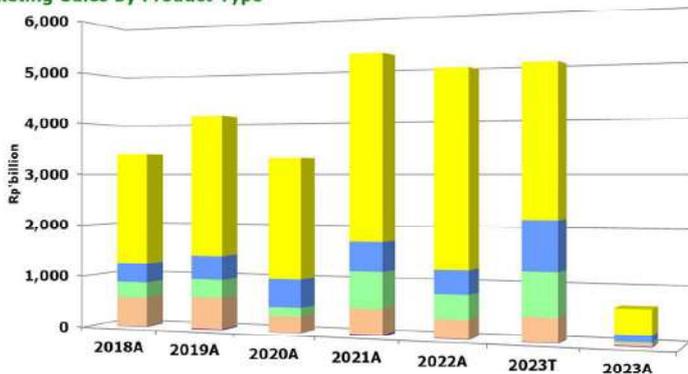


SALES LOCATION	2018A	2019A	2020A	2021A	2022A	2023T	2023A
	Actual	Actual	Actual	Actual	Actual	Target	Ytd
Greater Jakarta	2,585	3,021	2,718	4,370	3,939	4,050	560
Karawang	123	219	72	56	159	100	6
Bandung	530	548	333	590	676	650	50
Makassar	160	344	181	226	172	200	39
<b>Total</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>5,000</b>	<b>655</b>
YoY Change		-163	734	-828	1,938		

% Location Segment

Location	2018A	2019A	2020A	2021A	2022A	2023T	2023A
Greater Jakarta	76%	73%	82%	83%	80%	81%	85%
Karawang	4%	5%	2%	1%	3%	2%	1%
Bandung	15%	13%	10%	11%	14%	13%	8%
Makassar	5%	9%	6%	5%	3%	4%	6%

Marketing Sales by Product Type



PRODUCT TYPE	2018A	2019A	2020A	2021A	2022A	2023T	2023A
	Actual	Actual	Actual	Actual	Actual	Target	Ytd
House	2,157	2,712	2,297	3,502	3,685	2,810	443
Shops	372	460	542	553	447	930	130
Landplots	302	349	159	692	450	800	18
Apartment	559	595	302	468	354	450	51
Office, Others	8	16	4	27	10	10	13
<b>Total</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>5,000</b>	<b>655</b>

% Product Segment

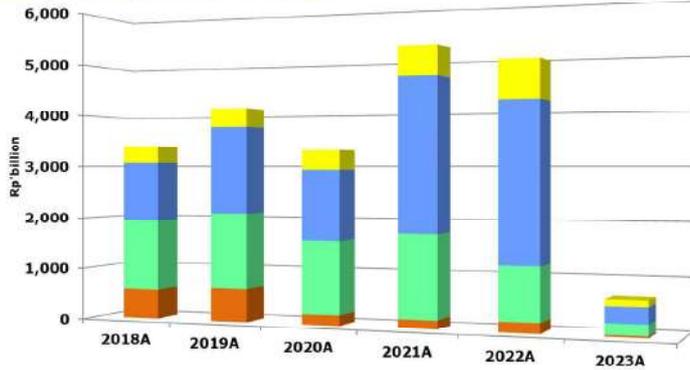
Product Type	2018A	2019A	2020A	2021A	2022A	2023T	2023A
House	64%	66%	70%	67%	75%	56%	68%
Shops	11%	11%	16%	11%	9%	19%	20%
Landplots	9%	9%	5%	13%	9%	16%	3%
Apartment	16%	14%	9%	9%	7%	9%	8%
Office, Others	0%	0%	0%	0%	0%	0%	2%

\* As per 31st March 2023



## Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range



PRODUCT PRICE RANGE	2018A	2019A	2020A	2021A	2022A	2023A
	Actual	Actual	Actual	Actual	Actual	YTD
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	331	369	366	572	730	114
Rp 2 - 5bn	1,136	1,656	1,329	2,902	3,004	296
Rp 1 - 2bn	1,351	1,462	1,413	1,593	1,012	213
< Rp 1bn	580	645	196	175	200	32
<b>Total</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>655</b>

% Product Price Segment

> Rp 5bn	10%	9%	11%	11%	15%	17%
Rp 2 - 5bn	33%	40%	40%	56%	61%	45%
Rp 1 - 2bn	40%	35%	43%	30%	20%	33%
< Rp 1bn	17%	16%	6%	3%	4%	5%

Customer Payment Profile



PAYMENT PROFILE	2018A	2019A	2020A	2021A	2022A	2023A
	Actual	Actual	Actual	Actual	Actual	YTD
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
Cash	747	868	661	1,194	934	149
Bank Mortgage	951	826	826	1,678	2,162	269
Dev Instalment	1,700	2,438	1,817	2,370	1,850	237
<b>Total</b>	<b>3,398</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>655</b>

% Customer Payment Profile

Cash	22%	21%	20%	23%	19%	23%
Bank Mortgage	28%	20%	25%	32%	44%	41%
Dev Instalment	50%	59%	55%	45%	37%	36%

\* As per 31<sup>st</sup> March 2023

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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	2,147	(1,936)	211	739	(666)	73	90%	90%
Serpong	9,459	(7,019)	2,440	4,585	(3,962)	623	74%	86%
Bekasi	4,493	(2,653)	1,840	4,236	(3,476)	760	59%	82%
Karawang	575	(489)	86	544	(492)	52	85%	90%
Bandung	1,564	(1,499)	65	609	(584)	25	96%	96%
Makassar	1,318	(1,027)	291	949	(725)	224	78%	76%
Bogor	3,131	(3,080)	51	1,222	(1,202)	20	98%	98%
Crown Gading [North Bekasi]	1,530	(716)	814	686	(422)	264		47%
<b>TOTAL GROUP</b>	<b>24,217</b>	<b>(18,419)</b>	<b>5,798</b>	<b>13,570</b>	<b>(11,529)</b>	<b>2,041</b>	<b>76%</b>	<b>85%</b>

\* 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	15,017	(11,258)	3,759	7,346	(6,028)	1,318	75%	82%
Shop	2,187	(1,498)	689	831	(596)	235	69%	72%
Landplot	679	(665)	14	228	(224)	4	98%	98%
Apartment	6,052	(4,813)	1,239	5,051	(4,608)	443	80%	91%
Office	239	(165)	74	87	(60)	27	69%	69%
Industrial	42	(20)	22	27	(13)	14	48%	48%
<b>TOTAL GROUP</b>	<b>24,217</b>	<b>(18,419)</b>	<b>5,798</b>	<b>13,570</b>	<b>(11,529)</b>	<b>2,041</b>	<b>76%</b>	<b>85%</b>

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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	1,474	(1,363)	111	453	(419)	34	3,254	92%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	434	(408)	26	199	(187)	12	2,181	94%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	239	(165)	74	87	(60)	27	2,747	69%
<b>Total Kelapa Gading</b>				<b>2,147</b>	<b>(1,936)</b>	<b>211</b>	<b>739</b>	<b>(666)</b>	<b>73</b>		<b>90%</b>

### 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"> <li>30,000+ residential houses</li> <li>2,120+ shoplots</li> <li>2,850+ apartment units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Mall Kelapa Gading</li> <li>Gading Food City</li> <li>Harris Hotel Kelapa Gading</li> <li>POP! Hotel Kelapa Gading</li> <li>Menara Satu</li> <li>Kensington Office</li> </ul>
Other Key Facilities (by 3 <sup>rd</sup> Parties)	<ul style="list-style-type: none"> <li>Mitra Keluarga Hospital</li> <li>Gading Pluit Hospital</li> <li>Al Azhar Islamic School</li> <li>TKK Penabur (Christian) School</li> </ul>

### 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"> <li>11,800+ residential houses</li> <li>2,000+ shoplots</li> <li>1,800+ residential landplots</li> <li>5,800+ apartment units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Summarecon Mall Serpong</li> <li>Summarecon Digital Center</li> <li>Scientia Square Park</li> <li>Scientia Business Park</li> <li>The Springs Club</li> <li>St. Carolus Hospital</li> <li>Plaza Summarecon Serpong</li> </ul>
Other key facilities (by 3 <sup>rd</sup> Parties)	<ul style="list-style-type: none"> <li>Pradita University</li> <li>Universitas Multimedia Nusantara</li> <li>Gading Raya Golf Course &amp; Club</li> <li>3<sup>rd</sup> Party Hotels</li> </ul>

### 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'mmn	
<b>The Springs</b>											
Flamingo [Ext]	House	Aug-17	Aug-19	768	(621)	<b>147</b>	256	(207)	<b>49</b>	3,000	81%
Rainbow Springs	Apartment	Aug-19	Feb-22	1,230	(1,214)	<b>16</b>	740	(731)	<b>9</b>	1,662	99%
South Goldfinch Commercial*	Shop	Nov-19	Nov-22	250	(125)	<b>125</b>	74	(37)	<b>37</b>	3,378	50%
Heron	House	Nov-22	Nov-24	1,428	(69)	<b>1,359</b>	207	(10)	<b>197</b>	6,900	5%
<b>Scientia Garden</b>											
Alloggio	House	Jun-15	Jun-17	575	(537)	<b>38</b>	375	(350)	<b>25</b>	1,534	93%
Edision Commercial	Shop	Apr-17	Apr-19	182	(128)	<b>54</b>	61	(43)	<b>18</b>	2,977	70%
Dalton Commercial [Ext]	Shop	Feb-20	Feb-22	173	(160)	<b>13</b>	40	(37)	<b>3</b>	4,324	93%
Faraday Commercial	Shop	Jul-20	Jul-22	256	(173)	<b>83</b>	102	(69)	<b>33</b>	2,507	68%
Maxwell Commercial	Shop	Jul-20	Jul-22	106	(94)	<b>12</b>	44	(39)	<b>5</b>	2,410	89%
Aristoteles Commercial	Shop	Apr-21	Apr-23	245	(223)	<b>22</b>	78	(71)	<b>7</b>	3,141	91%
Carson	House	Oct-21	Oct-23	644	(615)	<b>29</b>	222	(212)	<b>10</b>	2,901	95%
Downtown Drive	Shop	Apr-23	Apr-25	270	-	<b>270</b>	82	-	<b>82</b>	3,293	0%
<b>Symphonia</b>											
Agnesi	House	Nov-19	Nov-21	416	(415)	<b>1</b>	308	(307)	<b>1</b>	1,352	100%
Baroni	House	Dec-20	Dec-22	589	(550)	<b>39</b>	364	(340)	<b>24</b>	1,618	93%
Mozart 2	House	Jul-21	Jul-23	745	(656)	<b>89</b>	150	(132)	<b>18</b>	4,970	88%
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	<b>0</b>	46	(46)	<b>0</b>	2,174	100%
Melody Commercial 2	Shop	Apr-22	Apr-24	201	(156)	<b>45</b>	71	(55)	<b>16</b>	2,836	77%
Leonora	House	Feb-22	Feb-24	548	(494)	<b>54</b>	243	(219)	<b>24</b>	2,256	90%
<b>M-Town</b>											
M-Town Residence [C,D]	Apartment	May-15	May-19	731	(689)	<b>42</b>	1,122	(1,057)	<b>65</b>	652	94%
M-Town Signature [I] **	Apartment					<b>0</b>			<b>0</b>	0	
<b>Total Serpong</b>				<b>9,459</b>	<b>(7,019)</b>	<b>2,440</b>	<b>4,585</b>	<b>(3,962)</b>	<b>623</b>		<b>74%</b>

\* Progressive release of projects|products

\*\* Not Launched Yet

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## 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"> <li>1,500+ residential houses</li> <li>500+ shoplots</li> <li>4,700+ apartment units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Summarecon Mall Bekasi</li> <li>Plaza Summarecon Bekasi</li> <li>Harris Hotel Bekasi</li> </ul>
Other Key Facilities (by 3 <sup>rd</sup> Parties)	<ul style="list-style-type: none"> <li>Bina Nusantara University (Binus)</li> <li>Al Azhar Islamic School</li> <li>BPK Penabur (Christian) School</li> </ul>

### Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



Magenta Residence

Morizen Residence



SpringLake View

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## 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	380	(374)	<b>6</b>	778	(766)	<b>12</b>	488	98%
SpringLake View [E]	Apartment	Aug-15	Aug-19	384	(314)	<b>70</b>	856	(700)	<b>156</b>	449	82%
SpringLake View [F]	Apartment	Oct-16	Oct-20	308	(258)	<b>50</b>	743	(623)	<b>120</b>	415	84%
SpringLake View [G,H] **	Apartment			862		<b>862</b>			<b>0</b>	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	150	(132)	<b>18</b>	100	(88)	<b>12</b>	1,500	88%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	99	(61)	<b>38</b>	60	(37)	<b>23</b>	1,650	62%
Srimaya	House	Aug-18	Aug-20	339	(285)	<b>54</b>	781	(656)	<b>125</b>	434	84%
Morizen *	House	Aug-19	Aug-22	739	(480)	<b>259</b>	157	(102)	<b>55</b>	4,707	65%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	<b>3</b>	65	(56)	<b>9</b>	369	88%
Magenta	House	Sep-20	Sep-22	584	(462)	<b>122</b>	421	(333)	<b>88</b>	1,387	79%
Scarlet Commercial	Shop	Oct-21	Oct-23	88	(85)	<b>3</b>	35	(34)	<b>1</b>	2,514	97%
Mulberry Residence	House	Dec-21	Dec-23	536	(181)	<b>355</b>	240	(81)	<b>159</b>	2,233	34%
<b>Total Bekasi</b>				<b>4,493</b>	<b>(2,653)</b>	<b>1,840</b>	<b>4,236</b>	<b>(3,476)</b>	<b>760</b>		<b>59%</b>

\* Progressive release of projects|products      \*\* Not Launched Yet



## 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	(209)	<b>2</b>	199	(197)	<b>2</b>	1,060	99%
Sapphire Commercial	Shop	Jul-17	Jul-19	154	(146)	<b>8</b>	79	(75)	<b>4</b>	1,949	95%
Sevanti	House	Nov-18	Nov-20	125	(114)	<b>11</b>	232	(212)	<b>20</b>	539	91%
Verena Homes	House	Nov-22	Nov-24	85	(20)	<b>65</b>	34	(8)	<b>26</b>	2,500	24%
<b>Total Karawang</b>				<b>575</b>	<b>(489)</b>	<b>86</b>	<b>544</b>	<b>(492)</b>	<b>52</b>		<b>85%</b>

\* 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"> <li>1,390+ residential houses</li> <li>75+ shoplots</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	Under Construction: <ul style="list-style-type: none"> <li>Summarecon Villaggio Jakarta Luxury Outlet</li> </ul>

### Masterplan | Project Snapshots

SEVANTI HOMES

ELORA HOMES

# 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	
Emily	House	Nov-19	May-22	608	(586)	22	140	(135)	5	4,343	96%
Flora	House	Sep-20	Mar-23	737	(708)	29	408	(392)	16	1,806	96%
Xandari *	Landplot	Nov-21	Nov-24	219	(205)	14	61	(57)	4	3,590	94%
<b>Total Bandung</b>				<b>1,564</b>	<b>(1,499)</b>	<b>65</b>	<b>609</b>	<b>(584)</b>	<b>25</b>		<b>96%</b>

\* 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"> <li>1,390+ residential houses</li> <li>320+ shoplots</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Plaza Summarecon Bandung</li> <li>Summarecon Mall Bandung (under construction)</li> <li>Planned:                             <ul style="list-style-type: none"> <li>Harris Hotel Summarecon Bandung</li> <li>Schools</li> </ul> </li> </ul>

## Masterplan | Project Snapshots



Magna Commercial



Emily



Xandari

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# 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	262	(258)	4	235	(231)	4	1,115	98%
Jade	House	Nov-18	Nov-20	493	(374)	119	220	(167)	53	2,241	76%
Titanium Warehouse	Industrial	Dec-19	Dec-21	42	(20)	22	27	(13)	14	1,556	48%
Blue Crystal	House	Aug-20	Aug-22	186	(181)	5	149	(145)	4	1,248	97%
Green Crystal	House	Apr-21	Apr-23	152	(129)	23	113	(96)	17	1,345	85%
Topaz	House	Oct-21	Oct-23	183	(65)	118	205	(73)	132	893	36%
<b>Total Makassar</b>				<b>1,318</b>	<b>(1,027)</b>	<b>291</b>	<b>949</b>	<b>(725)</b>	<b>224</b>		<b>78%</b>

## 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"> <li>540+ residential houses</li> <li>50+ commercial units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Planned:                             <ul style="list-style-type: none"> <li>Summarecon Mall Makassar</li> <li>Convention Centers / Function Halls</li> <li>Schools</li> </ul> </li> </ul>

## Masterplan | Project Snapshots



Beryl show unit



Jade show unit

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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	688	(688)	0	336	(336)	0	2,048	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%
Graha Boulevard	Shop	Mar-23	Sep-25	138	(87)	51	54	(34)	20	2,556	63%
<b>Total Bogor</b>				<b>3,131</b>	<b>(3,080)</b>	<b>51</b>	<b>1,222</b>	<b>(1,202)</b>	<b>20</b>		<b>98%</b>

### 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: • Summarecon Mall Bogor • Schools • Culinary Centers • Hotels

### Masterplan | Project Snapshots



Mahogany



Agathis

Pinewood



Rosewood

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## Property Development : Summarecon Crown 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	
Regia	House	Nov-22	May-25	562	(474)	88	422	(356)	66	1,332	84%
Jasmia	House	Nov-22	May-25	968	(242)	726	264	(66)	198	3,667	25%
<b>Total Crown Gading [N Bekasi]</b>				<b>1,530</b>	<b>(716)</b>	<b>814</b>	<b>686</b>	<b>(422)</b>	<b>264</b>		<b>47%</b>

### TOWNSHIP OVERVIEW

Target to Open	Q4 2022
Area	Total Area: 437 Ha
Development Period	> 10 years on the available land bank
Investment Property, Leisure & Hospitality, and Other Business	Planned: • Shopping Mall • Schools • Culinary Centers • Hotels

### Project Snapshots



Main Entrance



JASMI  
RESIDENCE



REGIA  
RESIDENCE

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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





## INVESTMENT PROPERTY : Shopping Malls

SHOPPING MALL   RETAIL CENTER	GFA   m <sup>2</sup>	NLA   m <sup>2</sup>	Occupancy	Average Rent m <sup>2</sup> / Month	Service Charge m <sup>2</sup> / Month	% of Mall Revenues	No. of Tenants	Visitor Traffic Pax / Year
Summarecon Mall Kelapa Gading	150,000 m <sup>2</sup>	112,000 m <sup>2</sup>	93%	Rp 340,000	Rp 159,000	50%	~ 600+	FY-2022 * 21.0 Mn FY-2021 * 12.0 Mn
Summarecon Mall Serpong	115,000 m <sup>2</sup>	79,000 m <sup>2</sup>	89%	Rp 250,000	Rp 131,000	29%	~ 400+	FY-2022 * 19.0 Mn FY-2021 * 9.0 Mn
Summarecon Mall Bekasi	77,000 m <sup>2</sup>	54,000 m <sup>2</sup>	97%	Rp 230,000	Rp 131,000	20%	~ 300+	FY-2022 * 15.0 Mn FY-2021 * 9.0 Mn
Samasta Village, Bali	5,000 m <sup>2</sup>	4,500 m <sup>2</sup>	72%	Rp 121,000	Rp 71,000	1%	~ 20+	FY-2022 * 0.2 Mn FY-2021 * 0.2 Mn

\* Gross Floor Area, Net Leasable Area

in 2022, mall operations returned to normal as per pandemic due to easing of regulations that limit the number of visitors. the discount smaller discount was given when compared to 2021 and started in May there were no further discounts given to tenants. revenue from malls increased by 66% when compared to 2021.

### 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 2022, the hotel operations were already back to pre-pandemic due to easing of the travels regulations , thus increasing the hotel occupancy of 70-80%.

The revenue form this segment grew by 98% compare to 2021.

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## 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 2022, the operations were already back to pre-pandemic where as individual mobility restriction and social distancing was eased.

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
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## FINANCIALS : Consolidated

CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>5,641</b>	<b>5,661</b>	<b>5,942</b>	<b>5,030</b>	<b>5,568</b>	<b>11%</b>	<b>5,568</b>	<b>5,719</b>	<b>3%</b>
<b>GROSS PROFIT</b>	<b>2,803</b>	<b>2,953</b>	<b>3,047</b>	<b>2,502</b>	<b>2,801</b>	<b>12%</b>	<b>2,801</b>	<b>3,199</b>	<b>14%</b>
OVERHEADS	(1,127)	(1,103)	(1,180)	(950)	(980)		(980)	(1,232)	
- Selling Expense	(339)	(343)	(354)	(275)	(306)		(306)	(322)	
- Administrative Expense	(791)	(767)	(835)	(681)	(677)		(677)	(893)	
- Other Optg Income/(Expense)	2	8	9	6	3		3	-17	
<b>EBITDA</b>	<b>1,676</b>	<b>1,850</b>	<b>1,867</b>	<b>1,552</b>	<b>1,822</b>	<b>17%</b>	<b>1,822</b>	<b>1,967</b>	<b>8%</b>
Depreciation	(335)	(302)	(278)	(276)	(264)		(264)	(258)	
<b>EBIT</b>	<b>1,341</b>	<b>1,548</b>	<b>1,589</b>	<b>1,276</b>	<b>1,558</b>	<b>22%</b>	<b>1,558</b>	<b>1,708</b>	<b>10%</b>
Net Finance Income/(Expense)	(542)	(608)	(670)	(842)	(810)		(810)	(700)	
Non-Operating Income/(Expense)	-0	10	4	6	8		8	9	
Taxation	(267)	(260)	(310)	(194)	(206)		(206)	(246)	
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>532</b>	<b>691</b>	<b>613</b>	<b>246</b>	<b>550</b>	<b>124%</b>	<b>550</b>	<b>772</b>	<b>40%</b>
Other Comprehensive Inc/(Exp)	(23)	17	21	(13)	(1)		(1)	10	
Compreh. Income for the Year	509	708	634	232	549		549	782	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	362	449	515	180	324		324	625	
NON-CONTROLLING INTERESTS	170	242	98	66	226		226	146	
PROFIT FOR THE YEAR	532	691	613	246	550		550	772	
Gross Profit Margin	50%	52%	51%	50%	50%	1%	50%	56%	11%
Overheads Ratio	20%	19%	20%	19%	18%	-1%	18%	22%	4%
EBITDA Margin	30%	33%	31%	31%	33%	2%	33%	34%	2%
EBIT Margin	24%	27%	27%	25%	28%	3%	28%	30%	2%
PAT Margin	9%	12%	10%	5%	10%	5%	10%	13%	4%
YoY% Growth - Revenues		0%	5%	-15%	11%				
YoY% Growth - EBITDA		10%	1%	-17%	17%				
YoY% Growth - Profit For The Year		30%	-11%	-60%	124%				

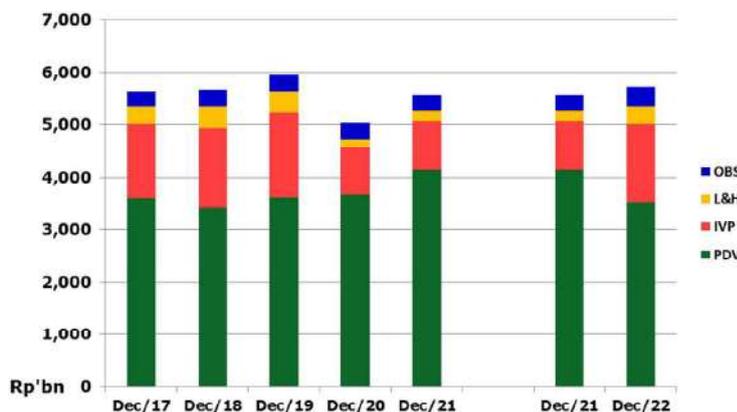
FY 2021/2022 : With improvement in the business environment, Company's revenues increased by 3% from Rp 5.57 trillion to Rp 5.72 trillion, mainly from the Investment Property and Other Businesses segments. Property Development revenue could not be recognized yet, hence the decrease in revenue.

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## Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUES</b>	<b>5,641</b>	<b>5,661</b>	<b>5,942</b>	<b>5,030</b>	<b>5,568</b>	<b>11%</b>	<b>5,568</b>	<b>5,719</b>	<b>3%</b>
Property Development (PDV)	3,603	3,436	3,617	3,670	4,148	13%	4,148	3,529	-15%
Investment Property (IVP)	1,400	1,492	1,599	894	918	3%	918	1,481	61%
Leisure & Hospitality (L&H)	354	422	423	153	183	20%	183	346	89%
Other Businesses (OBS)	283	312	303	313	319	2%	319	364	14%
Property Development	64%	61%	61%	73%	75%	2%	75%	62%	-13%
Investment Property	25%	26%	27%	18%	16%	-1%	16%	26%	9%
Leisure & Hospitality	6%	7%	7%	3%	3%	0%	3%	6%	3%
Other Businesses	5%	6%	5%	6%	6%	0%	6%	6%	1%

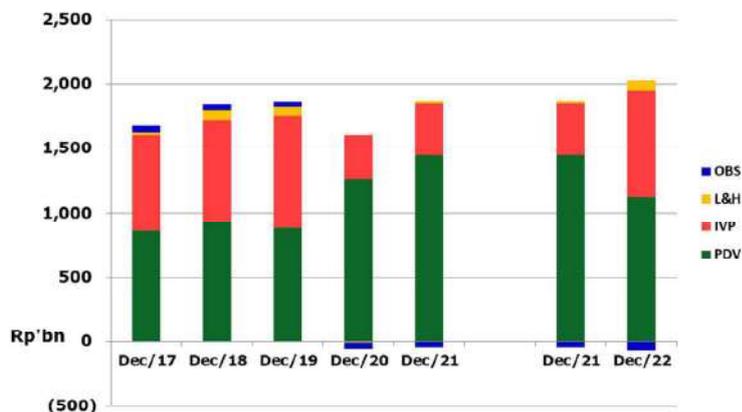


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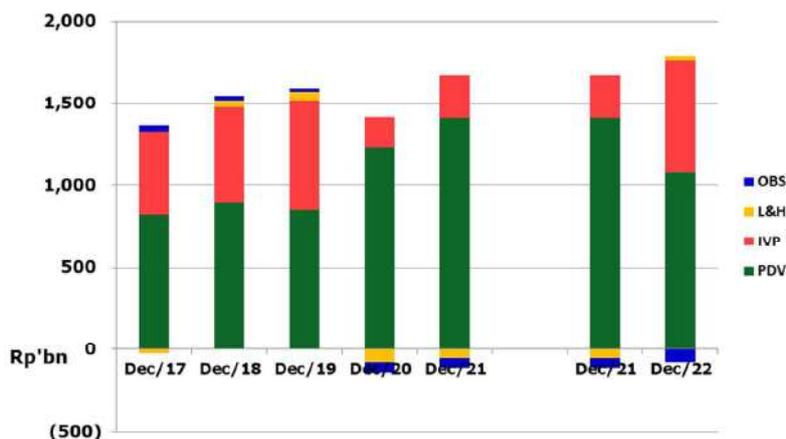
## Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBITDA</b>	1,676	1,850	1,867	1,552	1,822	17%	1,822	1,967	8%
Property Development (PDV)	861	931	885	1,267	1,446	14%	1,446	1,124	-22%
Investment Property (IVP)	743	785	865	341	410	20%	410	827	102%
Leisure & Hospitality (L&H)	17	87	78	(12)	12	-203%	12	81	550%
Other Businesses (OBS)	55	47	39	(44)	(46)	5%	(46)	(66)	43%
Property Development	51%	50%	47%	82%	79%	-2%	79%	57%	-22%
Investment Property	44%	42%	46%	22%	22%	1%	22%	42%	20%
Leisure & Hospitality	1%	5%	4%	-1%	1%	1%	1%	4%	3%
Other Businesses	3%	3%	2%	-3%	-3%	0%	-3%	-3%	-1%



## Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBIT</b>	1,341	1,548	1,589	1,276	1,558	22%	1,558	1,708	10%
Property Development (PDV)	822	895	852	1,231	1,410	15%	1,410	1,082	-23%
Investment Property (IVP)	507	582	665	182	259	42%	259	677	162%
Leisure & Hospitality (L&H)	(25)	41	55	(77)	(51)	-34%	(51)	27	-153%
Other Businesses (OBS)	37	29	18	(60)	(60)	0%	(60)	(78)	30%
Property Development	61%	58%	54%	96%	91%	-6%	91%	63%	-27%
Investment Property	38%	38%	42%	14%	17%	2%	17%	40%	23%
Leisure & Hospitality	-2%	3%	3%	-6%	-3%	3%	-3%	2%	5%
Other Businesses	3%	2%	1%	-5%	-4%	1%	-4%	-5%	-1%





## Financials : Income Statement Property Development Business

INCOME BY BUSINESS SEGMENT PROPERTY DEVELOPMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>3,603</b>	<b>3,436</b>	<b>3,617</b>	<b>3,670</b>	<b>4,148</b>	<b>13%</b>	<b>4,148</b>	<b>3,529</b>	<b>-15%</b>
Houses	810	1,823	2,228	1,991	2,723	37%	2,723	1,750	-36%
Shops	234	123	681	627	444	-29%	444	873	97%
Landplots	607	286	224	56	176	216%	176	446	153%
Apartments	1,935	1,184	388	876	716	-18%	716	406	-43%
Offices	0	0	74	78	54	-31%	54	20	-63%
Industrial Properties	0	0	0	13	4	-68%	4	10	133%
Others	17	20	22	30	32	7%	32	26	-19%
<b>GROSS PROFIT</b>	<b>1,680</b>	<b>1,693</b>	<b>1,683</b>	<b>1,938</b>	<b>2,191</b>	<b>13%</b>	<b>2,191</b>	<b>2,013</b>	<b>-8%</b>
Houses	386	959	973	951	1,424	50%	1,424	815	-43%
Shops	144	49	318	440	285	-35%	285	568	99%
Landplots	460	235	143	45	116	160%	116	396	241%
Apartments	673	430	189	420	303	-28%	303	195	-36%
Offices	0	0	39	47	29	-38%	29	11	-63%
Industrial Properties	0	0	0	5	2	-65%	2	3	81%
Others	17	20	22	30	32	7%	32	26	-19%
<b>Gross Profit Margin</b>	<b>47%</b>	<b>49%</b>	<b>47%</b>	<b>53%</b>	<b>53%</b>	<b>0%</b>	<b>53%</b>	<b>57%</b>	<b>4%</b>
Houses	48%	53%	44%	48%	52%	5%	52%	47%	-6%
Shops	61%	40%	47%	70%	64%	-6%	64%	65%	1%
Landplots	76%	82%	64%	80%	66%	-14%	66%	89%	23%
Apartments	35%	36%	49%	48%	42%	-6%	42%	48%	6%
Offices	0%	0%	52%	61%	55%	-6%	55%	55%	0%
Industrial Properties	0%	0%	0%	38%	41%	3%	41%	32%	-9%
<b>GROSS PROFIT (Net of Depn)</b>	<b>1,687</b>	<b>1,700</b>	<b>1,691</b>	<b>1,952</b>	<b>2,203</b>	<b>13%</b>	<b>2,203</b>	<b>2,023</b>	<b>-8%</b>
Selling Expense	(249)	(228)	(229)	(229)	(269)	17%	(269)	(242)	-10%
General & Administration	(578)	(546)	(582)	(456)	(497)	9%	(497)	(642)	29%
Other Optg Income / (Expense)	1	4	6	1	9	987%	9	-14	-256%
<b>EBITDA</b>	<b>861</b>	<b>931</b>	<b>885</b>	<b>1,267</b>	<b>1,446</b>	<b>14%</b>	<b>1,446</b>	<b>1,124</b>	<b>-22%</b>
Less : Total Depreciation	(39)	(36)	(34)	(36)	(36)	-2%	(36)	(42)	18%
<b>EBIT</b>	<b>822</b>	<b>895</b>	<b>852</b>	<b>1,231</b>	<b>1,410</b>	<b>15%</b>	<b>1,410</b>	<b>1,082</b>	<b>-23%</b>
<b>EBITDA Margin</b>	<b>24%</b>	<b>27%</b>	<b>24%</b>	<b>35%</b>	<b>35%</b>	<b>0%</b>	<b>35%</b>	<b>32%</b>	<b>-3%</b>
<b>EBIT Margin</b>	<b>23%</b>	<b>26%</b>	<b>24%</b>	<b>34%</b>	<b>34%</b>	<b>0%</b>	<b>34%</b>	<b>31%</b>	<b>-3%</b>

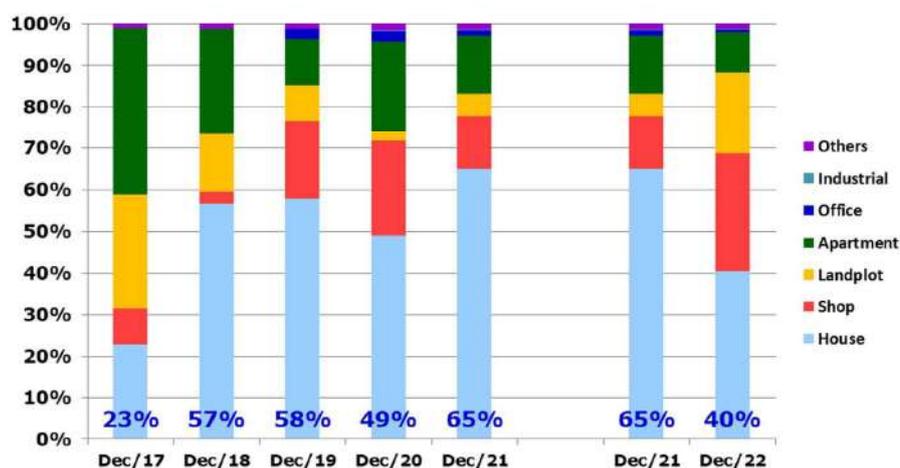
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from 133% marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial 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/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>									
Houses	23%	57%	58%	49%	65%	16%	65%	40%	-25%
Shops	9%	3%	19%	23%	13%	-10%	13%	28%	15%
Landplots	27%	14%	8%	2%	5%	3%	5%	20%	14%
Apartments	40%	25%	11%	22%	14%	-8%	14%	10%	-4%
Offices	0%	0%	2%	2%	1%	-1%	1%	1%	-1%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	1%	1%	1%	2%	1%	0%	1%	1%	0%



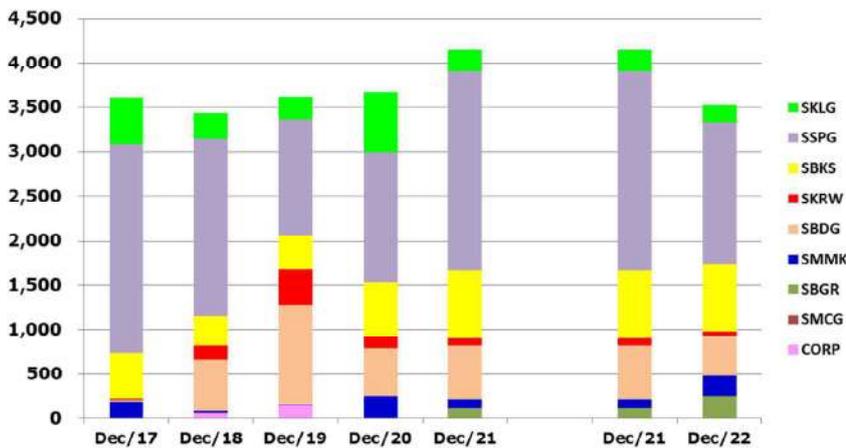
Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.

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## Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUES</b>	<b>3,603</b>	<b>3,436</b>	<b>3,617</b>	<b>3,670</b>	<b>4,148</b>	<b>13%</b>	<b>4,148</b>	<b>3,529</b>	<b>-15%</b>
SKLG Kelapa Gading	522	287	251	680	247	-64%	247	202	-18%
SSPG Serpong	2,344	1,997	1,313	1,463	2,243	53%	2,243	1,589	-29%
SBKS Bekasi	505	333	388	610	757	24%	757	760	0%
SKRW Karawang	20	158	397	126	79	-37%	79	43	-45%
SBDG Bandung	16	576	1,113	533	600	13%	600	448	-25%
SMMK Makassar	196	24	9	257	107	-58%	107	227	112%
SBGR Bogor	0	0	0	0	115	358949%	115	257	124%
SMCG Crown Gading (Bekasi Utara)	0	0	0	0	0	0%	0	3	0%
Other Locations   Corporate	0	60	146	1	0	-100%	0	0	0%
<b>Kelapa Gading</b>	<b>14%</b>	<b>8%</b>	<b>7%</b>	<b>19%</b>	<b>6%</b>	<b>-13%</b>	<b>6%</b>	<b>6%</b>	<b>0%</b>
<b>Serpong</b>	<b>65%</b>	<b>58%</b>	<b>36%</b>	<b>40%</b>	<b>54%</b>	<b>14%</b>	<b>54%</b>	<b>45%</b>	<b>-9%</b>
<b>Bekasi</b>	<b>14%</b>	<b>10%</b>	<b>11%</b>	<b>17%</b>	<b>18%</b>	<b>2%</b>	<b>18%</b>	<b>22%</b>	<b>3%</b>
<b>Karawang</b>	<b>1%</b>	<b>5%</b>	<b>11%</b>	<b>3%</b>	<b>2%</b>	<b>-2%</b>	<b>2%</b>	<b>1%</b>	<b>-1%</b>
<b>Bandung</b>	<b>0%</b>	<b>17%</b>	<b>31%</b>	<b>15%</b>	<b>14%</b>	<b>0%</b>	<b>14%</b>	<b>13%</b>	<b>-2%</b>
<b>Makassar</b>	<b>5%</b>	<b>1%</b>	<b>0%</b>	<b>7%</b>	<b>3%</b>	<b>-4%</b>	<b>3%</b>	<b>6%</b>	<b>4%</b>
<b>Bogor</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>7%</b>	<b>5%</b>
<b>Other Locations   Corporate</b>	<b>0%</b>	<b>2%</b>	<b>4%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>

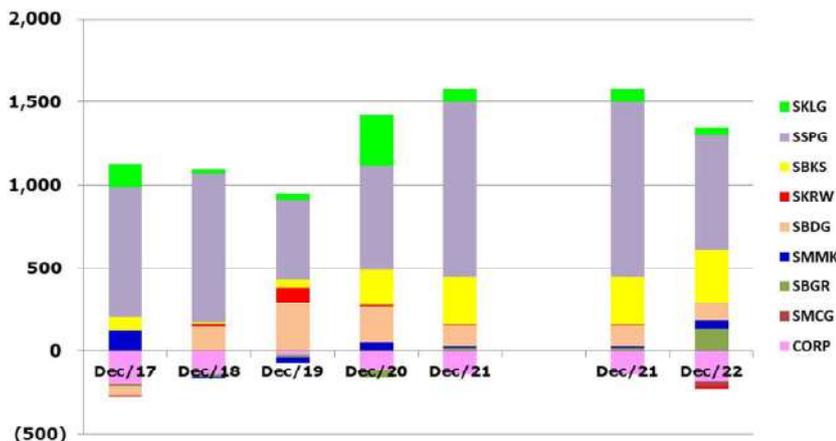


**Summarecon Serpong** is still the preferred location with the most revenues. It contributed from 45% in 2022. And will still be the major Revenue contributor as it is the lead contributor to the Marketing Sales.



## Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBITDA</b>	<b>861</b>	<b>931</b>	<b>885</b>	<b>1,267</b>	<b>1,446</b>	<b>14%</b>	<b>1,446</b>	<b>1,124</b>	<b>-22%</b>
SKLG Kelapa Gading	142	24	38	306	84	-73%	84	54	-36%
SSPG Serpong	780	893	485	630	1,057	68%	1,057	686	-35%
SBKS Bekasi	80	8	49	213	280	32%	280	325	16%
SKRW Karawang	(4)	12	91	8	4	-54%	4	-15	-511%
SBDG Bandung	(54)	155	289	212	132	-38%	132	99	-25%
SMMK Makassar	126	(9)	(33)	54	10	-82%	10	48	383%
SBGR Bogor	(11)	(12)	(13)	(39)	17	-142%	17	140	742%
SMCG Crown Gading (Bekasi Utara)	(1)	(1)	(1)	(1)	0	-100%	-	-31	0%
Other Locations   Corporate	(198)	(140)	(20)	(116)	(136)	18%	(136)	(181)	33%
<b>Kelapa Gading</b>	<b>17%</b>	<b>3%</b>	<b>4%</b>	<b>24%</b>	<b>6%</b>	<b>-18%</b>	<b>6%</b>	<b>5%</b>	<b>-1%</b>
<b>Serpong</b>	<b>91%</b>	<b>96%</b>	<b>55%</b>	<b>50%</b>	<b>73%</b>	<b>23%</b>	<b>73%</b>	<b>61%</b>	<b>-12%</b>
<b>Bekasi</b>	<b>9%</b>	<b>1%</b>	<b>6%</b>	<b>17%</b>	<b>19%</b>	<b>3%</b>	<b>19%</b>	<b>29%</b>	<b>10%</b>
<b>Karawang</b>	<b>0%</b>	<b>1%</b>	<b>10%</b>	<b>1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>-1%</b>	<b>-2%</b>
<b>Bandung</b>	<b>-6%</b>	<b>17%</b>	<b>33%</b>	<b>17%</b>	<b>9%</b>	<b>-8%</b>	<b>9%</b>	<b>9%</b>	<b>0%</b>
<b>Makassar</b>	<b>15%</b>	<b>-1%</b>	<b>-4%</b>	<b>4%</b>	<b>1%</b>	<b>-4%</b>	<b>1%</b>	<b>4%</b>	<b>4%</b>
<b>Bogor</b>	<b>-1%</b>	<b>-1%</b>	<b>-1%</b>	<b>-3%</b>	<b>1%</b>	<b>4%</b>	<b>1%</b>	<b>12%</b>	<b>11%</b>
<b>Other Locations   Corporate</b>	<b>-23%</b>	<b>-15%</b>	<b>-2%</b>	<b>-9%</b>	<b>-9%</b>	<b>0%</b>	<b>-9%</b>	<b>-16%</b>	<b>-7%</b>





## Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>1,400</b>	<b>1,492</b>	<b>1,599</b>	<b>894</b>	<b>918</b>	<b>3%</b>	<b>918</b>	<b>1,481</b>	<b>61%</b>
Mall & Retail properties	1,330	1,414	1,521	817	835	2%	835	1,384	66%
Office properties	27	31	29	27	27	-1%	27	32	16%
Residential properties	9	7	5	4	4	-4%	4	3	-16%
Commercial properties & others	35	40	43	45	52	14%	52	62	19%
<b>GROSS PROFIT</b>	<b>718</b>	<b>814</b>	<b>935</b>	<b>329</b>	<b>378</b>	<b>15%</b>	<b>378</b>	<b>861</b>	<b>128%</b>
Mall & Retail properties	691	787	905	303	349	15%	349	820	135%
Office properties	7	10	7	3	2	-54%	2	5	245%
Residential properties	4	3	2	1	1	-2%	1	1	-50%
Commercial properties & others	16	15	22	21	27	27%	27	36	33%
<b>GROSS PROFIT (Net of Depn)</b>	<b>908</b>	<b>976</b>	<b>1,097</b>	<b>468</b>	<b>514</b>	<b>10%</b>	<b>514</b>	<b>999</b>	<b>94%</b>
Selling Expense	(64)	(86)	(98)	(35)	(27)	-22%	(27)	(61)	124%
General & Administration	(103)	(106)	(135)	(95)	(70)	-27%	(70)	(104)	50%
Other Optg Income / (Expense)	1	4	6	1	9	987%	9	-14	-256%
<b>EBITDA</b>	<b>742</b>	<b>788</b>	<b>870</b>	<b>338</b>	<b>426</b>	<b>26%</b>	<b>426</b>	<b>820</b>	<b>93%</b>
Less : Total Depreciation	(236)	(203)	(201)	(158)	(151)	-5%	(151)	(150)	-1%
<b>EBIT</b>	<b>506</b>	<b>584</b>	<b>669</b>	<b>180</b>	<b>275</b>	<b>53%</b>	<b>275</b>	<b>670</b>	<b>144%</b>
EBITDA Margin	21%	23%	24%	9%	10%	1%	10%	23%	13%
EBIT Margin	14%	17%	19%	5%	7%	2%	7%	19%	12%
<b>REVENUE CONTRIBUTION</b>									
Mall & Retail properties	95%	95%	95%	91%	91%	0%	91%	93%	2%
Office properties	2%	2%	2%	3%	3%	0%	3%	2%	-1%
Residential properties	1%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	2%	3%	3%	5%	6%	1%	6%	4%	-1%

The 3 shopping malls of Kelapa Gading, Serpong and Bekasi contributes to 93% 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/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
<b>REVENUE</b>	<b>1,400</b>	<b>1,492</b>	<b>1,599</b>	<b>894</b>	<b>918</b>	<b>3%</b>	<b>918</b>	<b>1,481</b>	<b>61%</b>
Summarecon Mall Kelapa Gading	669	686	725	402	402	0%	402	648	61%
Summarecon Mall Serpong	377	417	454	242	226	-6%	226	421	86%
Summarecon Mall Bekasi	273	296	322	163	197	21%	197	298	51%
Others   Corporate	81	93	97	87	92	6%	92	114	24%
<b>EBITDA</b>	<b>742</b>	<b>788</b>	<b>870</b>	<b>338</b>	<b>426</b>	<b>26%</b>	<b>426</b>	<b>820</b>	<b>93%</b>
Summarecon Mall Kelapa Gading	365	371	385	202	204	1%	204	385	89%
Summarecon Mall Serpong	157	207	229	95	77	-19%	77	226	194%
Summarecon Mall Bekasi	129	141	178	64	97	51%	97	177	84%
Others   Corporate	91	68	77	(22)	48	-314%	48	31	-36%
<b>EBIT</b>	<b>506</b>	<b>584</b>	<b>669</b>	<b>180</b>	<b>275</b>	<b>53%</b>	<b>275</b>	<b>670</b>	<b>144%</b>
Summarecon Mall Kelapa Gading	323	333	345	159	167	5%	167	347	108%
Summarecon Mall Serpong	106	151	173	40	24	-41%	24	179	655%
Summarecon Mall Bekasi	84	101	142	28	62	121%	62	148	137%
Others   Corporate	(6)	(1)	9	(47)	22	-146%	22	-4	-119%
EBITDA Margin	53%	53%	54%	38%	46%	9%	46%	55%	9%
Summarecon Mall Kelapa Gading	55%	54%	53%	50%	51%	1%	51%	60%	9%
Summarecon Mall Serpong	42%	50%	50%	39%	34%	-5%	34%	54%	20%
Summarecon Mall Bekasi	47%	48%	55%	39%	49%	10%	49%	59%	11%
EBIT Margin	36%	39%	42%	20%	30%	10%	30%	45%	15%
Summarecon Mall Kelapa Gading	48%	48%	48%	40%	42%	2%	42%	54%	12%
Summarecon Mall Serpong	28%	36%	38%	17%	10%	-6%	10%	43%	32%
Summarecon Mall Bekasi	31%	34%	44%	17%	32%	14%	32%	49%	18%

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/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUE</b>	<b>354</b>	<b>422</b>	<b>423</b>	<b>153</b>	<b>183</b>	<b>20%</b>	<b>183</b>	<b>346</b>	<b>89%</b>
Leisure	71	77	75	27	35	32%	35	52	49%
Hospitality (Hotels)	283	344	348	127	148	17%	148	294	98%
<b>GROSS PROFIT</b>	<b>96</b>	<b>161</b>	<b>168</b>	<b>0</b>	<b>9</b>	<b>2225%</b>	<b>9</b>	<b>110</b>	<b>1101%</b>
Leisure	25	24	20	(11)	(3)	-74%	(3)	3	-207%
Hospitality (Hotels)	71	136	148	11	12	8%	12	107	793%
<b>Gross Profit Margin</b>	<b>27%</b>	<b>38%</b>	<b>40%</b>	<b>0%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>32%</b>	<b>27%</b>
Leisure	36%	31%	26%	-40%	-8%	32%	-8%	6%	14%
Hospitality	25%	40%	43%	9%	8%	-1%	8%	36%	28%
<b>GROSS PROFIT (Net of Depn)</b>	<b>124</b>	<b>193</b>	<b>184</b>	<b>47</b>	<b>61</b>	<b>29%</b>	<b>61</b>	<b>156</b>	<b>154%</b>
Selling Expense	(23)	(26)	(24)	(11)	(10)	-11%	(10)	(18)	79%
General & Administration	(84)	(81)	(84)	(49)	(40)	-20%	(40)	(57)	45%
Other Optg Income / (Expense)	-0	0	1	1	0	-40%	0	0	
<b>EBITDA</b>	<b>17</b>	<b>87</b>	<b>78</b>	<b>(12)</b>	<b>12</b>	<b>-203%</b>	<b>12</b>	<b>81</b>	<b>550%</b>
Less : Total Depreciation	(42)	(46)	(23)	(65)	(63)	-2%	(63)	(54)	-15%
<b>EBIT</b>	<b>(25)</b>	<b>41</b>	<b>55</b>	<b>(77)</b>	<b>(51)</b>	<b>-34%</b>	<b>(51)</b>	<b>27</b>	<b>-153%</b>
EBITDA Margin	0%	3%	2%	0%	0%	1%	0%	2%	2%
EBIT Margin	-1%	1%	2%	-2%	-1%	1%	-1%	1%	2%

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 5%. 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/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUE</b>	<b>283</b>	<b>312</b>	<b>303</b>	<b>313</b>	<b>319</b>	<b>2%</b>	<b>319</b>	<b>364</b>	<b>14%</b>
Healthcare	108	100	0	0	0	0%	0	0	0%
Estate & Property Management	145	175	242	294	301	2%	301	331	10%
Miscellaneous	30	37	61	19	18	-7%	18	33	85%
<b>GROSS PROFIT</b>	<b>71</b>	<b>72</b>	<b>64</b>	<b>25</b>	<b>16</b>	<b>-38%</b>	<b>16</b>	<b>16</b>	<b>1%</b>
Healthcare	41	27	0	0	0	0%	0	0	0%
Estate & Property Management	24	38	47	24	15	-36%	15	9	-43%
Miscellaneous	6	8	18	1	0	-69%	0	7	1662%
<b>Gross Profit Margin</b>	<b>25%</b>	<b>23%</b>	<b>21%</b>	<b>8%</b>	<b>5%</b>	<b>-3%</b>	<b>5%</b>	<b>4%</b>	<b>-1%</b>
Healthcare	38%	27%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	17%	21%	19%	8%	5%	-3%	5%	3%	-2%
Miscellaneous	20%	21%	29%	7%	2%	-5%	2%	22%	19%
<b>GROSS PROFIT (Net of Depn)</b>	<b>84</b>	<b>84</b>	<b>74</b>	<b>35</b>	<b>23</b>	<b>-34%</b>	<b>23</b>	<b>22</b>	<b>-7%</b>
Selling Expense	(2)	(4)	(3)	(0)	(0)	-67%	-0	-0	113%
General & Administration	(26)	(34)	(34)	(80)	(70)	-12%	(70)	(89)	26%
Other Optg Income / (Expense)	(1)	1	1	1	1	33%	1	2	
<b>EBITDA</b>	<b>55</b>	<b>47</b>	<b>39</b>	<b>(44)</b>	<b>(46)</b>	<b>5%</b>	<b>(46)</b>	<b>(66)</b>	<b>43%</b>
Less : Total Depreciation	(18)	(17)	(21)	(17)	(14)	-14%	(14)	(13)	-11%
<b>EBIT</b>	<b>37</b>	<b>29</b>	<b>18</b>	<b>(60)</b>	<b>(60)</b>	<b>0%</b>	<b>(60)</b>	<b>(78)</b>	<b>30%</b>
EBITDA Margin	2%	1%	1%	-1%	-1%	0%	-1%	-2%	-1%
EBIT Margin	1%	1%	0%	-2%	-1%	0%	-1%	-2%	-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:		
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Cash & Cash Equivalents	1,474	1,534	1,664	1,656	2,774	67%	2,774	3,143	13%
Inventories	6,498	7,890	8,514	9,187	9,254	1%	9,254	9,960	8%
Landbank	6,296	6,436	6,536	6,260	6,167	-1%	6,167	6,760	10%
Fixed Assets	422	377	338	332	318	-4%	318	370	17%
Investment Properties	4,461	4,386	4,357	4,383	4,260	-3%	4,260	4,574	7%
Others	2,512	2,677	3,032	3,105	3,277	6%	3,277	3,626	11%
<b>TOTAL ASSETS</b>	<b>21,663</b>	<b>23,299</b>	<b>24,442</b>	<b>24,923</b>	<b>26,050</b>	<b>5%</b>	<b>26,050</b>	<b>28,434</b>	<b>9%</b>
Debt Borrowings	7,984	8,607	8,969	9,452	7,039	-26%	7,039	5,909	-16%
Banks	4,700	5,807	6,566	8,342	6,341	-24%	6,341	5,266	-17%
Bonds	3,283	2,800	2,403	1,111	698	-37%	698	642	-8%
Contract Liabilities	2,838	3,311	3,294	4,252	5,612	32%	5,612	8,261	47%
Contract Liab. Current Maturity	1,730	1,556	2,059	2,662	2,283	-14%	2,283	4,788	110%
Contract Liab. Non-Current	1,108	1,755	1,236	1,590	3,329	109%	3,329	3,473	4%
Others	2,488	2,321	2,727	2,133	2,168	2%	2,168	2,514	16%
<b>TOTAL LIABILITIES</b>	<b>13,309</b>	<b>14,239</b>	<b>14,990</b>	<b>15,837</b>	<b>14,819</b>	<b>-6%</b>	<b>14,819</b>	<b>16,684</b>	<b>13%</b>
Equity	6,510	6,904	7,368	6,846	8,661	27%	8,661	9,197	6%
Minority Interests	1,844	2,157	2,084	2,240	2,569	15%	2,569	2,553	-1%
Total Equity	8,354	9,061	9,451	9,086	11,230	24%	11,230	11,750	5%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>21,663</b>	<b>23,299</b>	<b>24,442</b>	<b>24,923</b>	<b>26,050</b>	<b>5%</b>	<b>26,050</b>	<b>28,434</b>	<b>9%</b>

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## Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2017	Dec/2018	Dec/2019	Dec/2020	Dec/2021		Dec/2021	Dec/2022	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>Total Bank &amp; Bond Debts</b>	<b>8,008</b>	<b>8,632</b>	<b>9,001</b>	<b>9,473</b>	<b>7,055</b>	<b>-26%</b>	<b>7,055</b>	<b>5,924</b>	<b>-16%</b>
Bank Debt	4,708	5,816	6,585	8,357	6,355	-24%	6,355	5,276	-17%
Bonds	3,300	2,816	2,416	1,116	700	-37%	700	648	-7%
<b>Debt Maturity Profile</b>									
Current Maturity	2,400	3,721	4,667	3,975	2,923	-26%	2,923	2,627	-10%
Non-Current Maturity	5,607	4,912	4,334	5,498	4,132	-25%	4,132	3,297	-20%
- payable in 2 Years	1,984	2,525	1,300	1,432	748		748	997	
- payable in 3 Years	2,504	1,287	901	779	1,180		1,180	665	
- payable in 4 Years	796	351	482	1,199	841		841	441	
- payable in 5 Years	230	396	640	829	551		551	826	
- payable after 5 Years	230	396	640	829	812		551	826	
<b>Debt Maturity Profile</b>									
Current Maturity Ratio	30%	43%	52%	42%	41%	-1%	41%	44%	3%
Non-Current Maturity Ratio	70%	57%	48%	58%	59%	1%	59%	56%	-3%
Gross Debt	8,008	8,632	9,001	9,473	7,055		7,055	5,924	
Less : Cash & Equivalents	(1,474)	(1,534)	(1,664)	(1,656)	(2,774)		(2,774)	(3,143)	
Less : Restricted Bank Deposits	(426)	(700)	(1,023)	(1,094)	(1,095)		(1,095)	(1,106)	
<b>Net Debt</b>	<b>6,108</b>	<b>6,399</b>	<b>6,314</b>	<b>6,723</b>	<b>3,186</b>	<b>-53%</b>	<b>3,186</b>	<b>1,676</b>	<b>-47%</b>
<b>Debt to Equity Ratios</b>									
Gross Debt to Equity Ratio	96%	95%	95%	104%	63%	-41%	63%	50%	-12%
Net Debt to Equity Ratio	73%	71%	67%	74%	28%	-46%	28%	14%	-14%

Bank Interest Rates in 2021 ranged from 4.14% to 8.50% (Average 7.7%), and in 2022 from 4.14% to 8.00% (Average 6.9%)  
Bond Coupon ranged from 8 % to 9.5% (Average 8.8%)

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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	3Q 2023	160	30	110	20
Summarecon Mall Bandung	4Q 2023	700	105	315	280
		860	135	425	300

**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.



- 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, Retail, Offices & Other Commercial properties



High-rise residential for closer proximity to the center



High-rise residential for closer proximity to the center

Landed residential encircling the center



Landed residential 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



## Outlook for the Year

- ☑ From the macroeconomic perspectives, the Indonesia's economy in general in 2023 is predicted to face soft headwind impacted from the global uncertainty risks. The global risks which might affect to Indonesia's economy are mostly coming from the Russian-Ukraine war, higher commodity prices, higher inflation and higher interest rate.
- ☑ However, Indonesia is in a better position compared to other countries this year as it is benefited from the commodity boom last year which this could trigger to higher domestic consumption in the midst of easing social restrictions.
- ☑ Indonesian currency Rupiah is predicted to weaken but on a limited impact as the Government and the central bank already require exporters to park their dollars from export proceeds domestically.
- ☑ Cautiously optimistic for Indonesia's economy in 2023.

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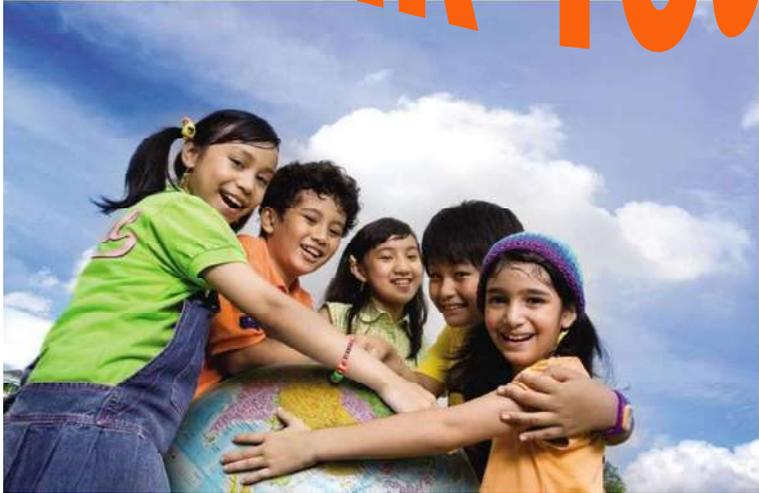


## Moving Forward

- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
  - ▣ The opening of Summarecon Villaggio Jakarta Luxury Outlet in Q3 2023 and Summarecon Mall Bandung in Q4 2023 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)

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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.

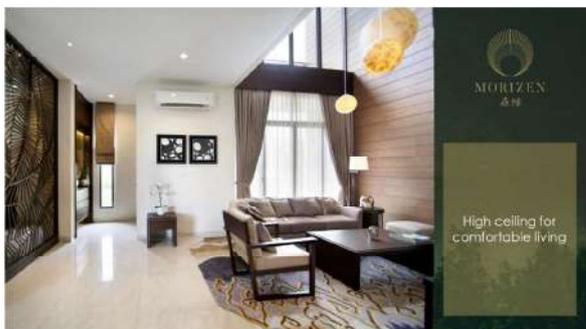
Pernyataan-pernyataan ini didasarkan pada berbagai asumsi mengenai strategi bisnis kami saat ini dan di masa depan dan keadaan di mana kami perkirakan akan terjadi di masa depan. Setiap kinerja masa lalu bukan merupakan indikasi kinerja masa depan atau sebagai panduan untuk kinerja masa depan. Kami secara 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.



← Morizen Residence

↓ Goldfinch Residence



↑ M-Town Apartment



← Tesla Residence

## Appendix :

### Examples of Product Specifications



# 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

# 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**