

A Company Presentation

April 2024



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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/Jan/2024	:	Rp 530 /Share	Market Capitalisation :	Rp 8,750 bn
			Market Capitalisation in USD :	USD 551 mn
Net Book Value @ 31/Dec/2023	:	Rp 745 /Share	Net Book Value :	Rp 12,303 bn
			Price to Book Ratio :	0.71 X

SHAREHOLDER PROFILE

% Shareholding

Founders & Associates	35.73%
Public - Local	40.24%
Public - Foreign	24.03%
	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	292,072,736	1.77%	Company Director
	5,898,040,654	35.73%	



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) : Soegiarto 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 2022 for the Management Team's Profile

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PRINCIPAL BUSINESS ACTIVITIES

Property Development

- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2022: IDR4,946bn
- ❖ Marketing Sales 2023: IDR4,517bn
- ❖ 8(eight) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,142ha
- ❖ Revenue
 - ❖ 2023: IDR 4,045bn
 - ❖ 2022: IDR 3,529bn

Investment Property

- Recurring revenues from rental and service charge fee
- 5 landmark Summarecon malls in Kelapa Gading, Serpong, Bekasi, Karawang, & Bandung
- Aggregate GFA of 500,000+ sqm
- Others include: Samasta Lifestyle Village, Menara Satu Office, Kensington Office, Scientia Apartment
- Revenue
 - 2023: IDR 1,738bn
 - 2022: IDR 1,481bn

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
 - 2023: IDR 876bn
 - 2022: IDR 710bn



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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 (14th largest)
3. Bekasi City, West Java (3rd)
4. Bogor Regency, West Java (18th)
5. Tarumajaya, Bekasi Regency, West Java
6. East Karawang, West Java (80th)
7. Bandung, West Java (4th)
8. Makassar, Sulawesi (13th)



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Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 31/Dec/23	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong	Own	100%	516 ha	473 ha	43 ha
Own Land	Own	100%	336 ha	336 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%	67 ha	67 ha	0 ha
4 Summarecon Crown Gading*	Joint Venture	51%	295 ha	150 ha	145 ha
5 Summarecon Bogor	Joint Venture	51%	364 ha	186 ha	178 ha
6 Summarecon Karawang	Own	100%	6,5 ha	3,3 ha	3,2 ha
Own Land	Own	100%	0,0 ha	0,0 ha	0,0 ha
Land under PT SMTH	Joint Venture	51%	6,5 ha	3,3 ha	3,2 ha
7 Summarecon Bandung	Own	100%	290 ha	290 ha	0 ha
8 Summarecon Mutiara Makassar	Own	100%	310 ha	234 ha	76 ha
Own Land	Own	100%	163 ha	163 ha	0 ha
Land under PT SGMC	Joint Venture	51%	133 ha	68 ha	65 ha
Land under PT SGMF	Joint Venture *	26%	14 ha	4 ha	10 ha
9 Bali	Own	100%	20 ha	20 ha	0 ha
10 Others	Own	100%	225 ha	225 ha	0 ha
TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT			2,102 ha	1,657 ha	444 ha
			100%	79%	21%

Tarumajaya, North Bekasi

* Effective Ownership

	FY-2023	FY-2024	
Projected Acquisitions (routine)	Rp 1,000 Bn	Rp 1,000 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 1,000 Bn	Rp 1,000 Bn	

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F. Financials

G. Our Plans and Strategy

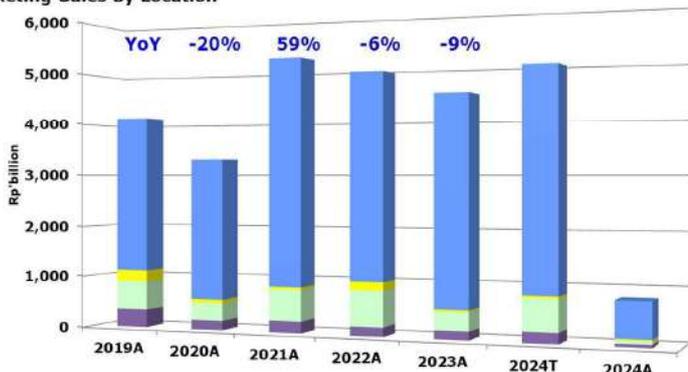
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

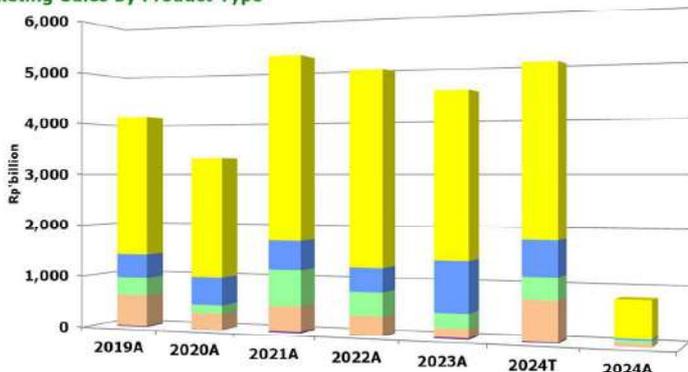


SALES LOCATION	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
Greater Jakarta	3,021	2,718	4,370	3,939	3,976	4,160	669
Karawang	219	72	56	159	35	40	22
Bandung	548	333	590	676	345	600	60
Makassar	344	181	226	172	161	200	58
Total	4,132	3,304	5,242	4,946	4,517	5,000	809
YoY Change	↑ 734	↓ -828	↑ 1,938	↓ -296	↓ -429		

% Location Segment

Location	2019A	2020A	2021A	2022A	2023A	2024T	2024A
Greater Jakarta	73%	82%	83%	80%	88%	83%	83%
Karawang	5%	2%	1%	3%	1%	1%	3%
Bandung	13%	10%	11%	14%	8%	12%	7%
Makassar	9%	6%	5%	3%	4%	4%	7%

Marketing Sales by Product Type



PRODUCT TYPE	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
House	2,712	2,297	3,502	3,685	3,086	3,170	677
Shops	460	542	553	447	957	660	23
Landplots	349	159	692	450	272	420	54
Apartment	595	302	468	354	176	730	54
Office, Others	16	4	27	10	26	20	2
Total	4,132	3,304	5,242	4,946	4,517	5,000	809

% Product Segment

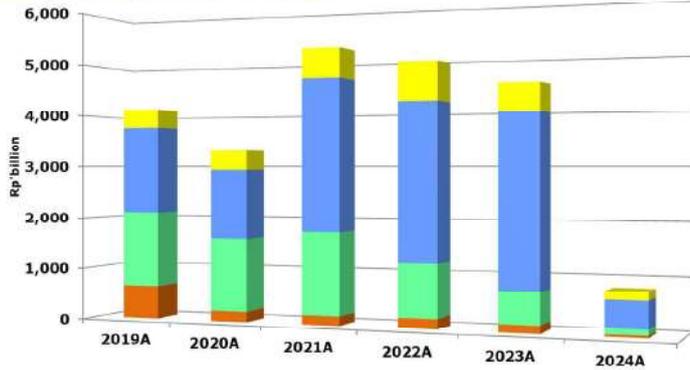
Product Type	2019A	2020A	2021A	2022A	2023A	2024T	2024A
House	66%	70%	67%	75%	68%	63%	84%
Shops	11%	16%	11%	9%	21%	13%	3%
Landplots	9%	5%	13%	9%	6%	8%	7%
Apartment	14%	9%	9%	7%	4%	15%	7%
Office, Others	0%	0%	0%	0%	1%	0%	0%

* As per 31st Mar 2024



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range

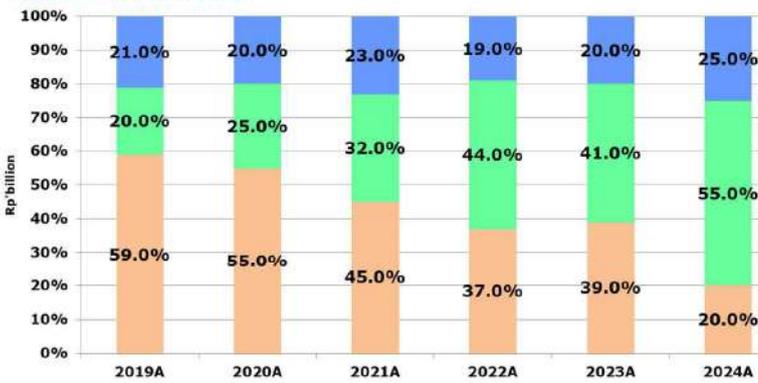


PRODUCT PRICE RANGE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	369	366	572	730	525	153
Rp 2 - 5bn	1,656	1,329	2,902	3,004	3,241	508
Rp 1 - 2bn	1,462	1,413	1,593	1,012	599	104
< Rp 1bn	645	196	175	200	152	44
Total	4,132	3,304	5,242	4,946	4,517	809

% Product Price Segment

> Rp 5bn	9%	11%	11%	15%	12%	19%
Rp 2 - 5bn	40%	40%	56%	61%	73%	64%
Rp 1 - 2bn	35%	43%	30%	20%	13%	13%
< Rp 1bn	16%	6%	3%	4%	3%	5%

Customer Payment Profile



PAYMENT PROFILE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
Cash	868	661	1,194	934	922	201
Bank Mortgage	826	826	1,678	2,162	1,832	449
Dev Instalment	2,438	1,817	2,370	1,850	1,763	159
Total	4,132	3,304	5,242	4,946	4,517	809

% Customer Payment Profile

Cash	21%	20%	23%	19%	20%	25%
Bank Mortgage	20%	25%	32%	44%	41%	55%
Dev Instalment	59%	55%	45%	37%	39%	20%

* As per 31st Mar 2024



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	(1,980)	167	739	(681)	58	92%	92%
Serpong	9,997	(8,201)	1,796	4,778	(4,349)	429	82%	91%
Bekasi	4,469	(3,153)	1,316	4,357	(3,856)	501	71%	89%
Karawang	616	(513)	103	575	(504)	71	83%	88%
Bandung	2,088	(1,819)	269	798	(696)	102	87%	87%
Makassar	1,293	(1,158)	135	874	(798)	76	90%	91%
Bogor	3,979	(3,969)	10	1,546	(1,543)	3	100%	100%
Crown Gading [North Bekasi]	2,279	(1,286)	993	1,123	(688)	435		56%
TOTAL GROUP	26,868	(22,079)	4,789	14,790	(13,115)	1,675	82%	89%

* 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	17,281	(13,971)	3,310	8,471	(7,231)	1,240	81%	85%
Shop	2,475	(2,269)	206	911	(837)	74	92%	92%
Landplot	695	(684)	11	229	(226)	3	98%	99%
Apartment	6,055	(4,930)	1,125	5,051	(4,741)	310	81%	94%
Office	242	(178)	64	87	(64)	23	74%	74%
Industrial	120	(47)	73	41	(16)	25	39%	39%
TOTAL GROUP	26,868	(22,079)	4,789	14,790	(13,115)	1,675	82%	89%



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		
Kensington Royal Suites [A-C]	Apartment	Sep-14	Sep-18	1,471	(1,390)	81	453	(428)	25	3,247	94%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	434	(412)	22	199	(189)	10	2,181	95%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	242	(178)	64	87	(64)	23	2,782	74%
Total Kelapa Gading				2,147	(1,980)	167	739	(681)	58		92%

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: 330 Ha (40%) Future development : 470 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											
Flamingo [Ext]	House	Aug-17	Aug-19	790	(790)	0	256	(256)	0	3,086	100%
Rainbow Springs	Apartment	Aug-19	Feb-22	1,229	(1,219)	10	740	(734)	6	1,661	99%
South Goldfinch Commercial*	Shop	Nov-19	Nov-22	189	(178)	11	67	(63)	4	2,821	94%
Heron	House	Nov-22	Nov-24	1,361	(171)	1,190	199	(25)	174	6,839	13%
Scientia Garden											
Alloggio	House	Jun-15	Jun-17	599	(596)	3	381	(379)	2	1,572	99%
Edison Commercial	Shop	Apr-17	Apr-19	180	(133)	47	61	(45)	16	2,951	74%
Dalton Commercial [Ext]	Shop	Feb-20	Feb-22	177	(177)	0	40	(40)	0	4,425	100%
Faraday Commercial	Shop	Jul-20	Jul-22	182	(179)	3	72	(71)	1	2,528	98%
Maxwell Commercial	Shop	Jul-20	Jul-22	109	(107)	2	44	(43)	1	2,477	98%
Aristoteles Commercial	Shop	Apr-21	Apr-23	247	(247)	0	78	(78)	0	3,167	100%
Carson	House	Oct-21	Oct-23	618	(562)	56	210	(191)	19	2,943	91%
Downtown Drive	Shop	Apr-23	Apr-25	269	(249)	20	82	(76)	6	3,280	93%
Symphonia											
Agnesi	House	Nov-19	Nov-21	416	(415)	1	308	(307)	1	1,351	100%
Baroni	House	Dec-20	Dec-22	596	(578)	18	364	(353)	11	1,637	97%
Mozart 2	House	Jul-21	Jul-23	752	(732)	20	150	(146)	4	5,013	97%
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	0	46	(46)	0	2,174	100%
Melody Commercial 2	Shop	Apr-22	Apr-24	159	(127)	32	50	(40)	10	3,180	80%
Leonora	House	Feb-22	Feb-24	682	(578)	104	295	(250)	45	2,312	85%
Strozzi	House	Jun-23	Jun-25	605	(352)	253	213	(124)	89	2,840	58%
M-Town											
M-Town Residence [C,D]	Apartment	May-15	May-19	737	(711)	26	1,122	(1,082)	40	657	96%
M-Town Signature [I] **	Apartment					0			0	0	
Total Serpong				9,997	(8,201)	1,796	4,778	(4,349)	429		82%

* 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: 263 Ha Developed: 196 Ha (75%) Future Development: 67 Ha (25%)
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

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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	381	(381)	0	778	(777)	1	490	100%
SpringLake View [E]	Apartment	Aug-15	Aug-19	384	(327)	57	856	(728)	128	449	85%
SpringLake View [F]	Apartment	Oct-16	Oct-20	308	(276)	32	743	(665)	78	415	90%
SpringLake View [G,H] **	Apartment			862		862			0	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	149	(136)	13	100	(91)	9	1,490	91%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	100	(78)	22	60	(47)	13	1,667	78%
Srimaya	House	Aug-18	Aug-20	165	(136)	29	870	(718)	152	190	82%
Morizen *	House	Aug-19	Aug-22	721	(596)	125	156	(129)	27	4,622	83%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	3	65	(56)	9	369	88%
Magenta	House	Sep-20	Sep-22	600	(567)	33	421	(398)	23	1,425	95%
Scarlet Commercial	Shop	Oct-21	Oct-23	89	(86)	3	35	(34)	1	2,543	97%
Mulberry Residence	House	Dec-21	Dec-23	524	(387)	137	230	(170)	60	2,278	74%
Crystal Boulevard	Shop	Oct-23	Oct-25	162	(162)	0	43	(43)	0	3,767	100%
Total Bekasi				4,469	(3,153)	1,316	4,357	(3,856)	501		71%

* 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	(206)	5	200	(195)	5	1,055	98%
Sapphire Commercial	Shop	Jul-17	Jul-19	147	(147)	0	76	(76)	0	1,934	100%
Sevanti	House	Nov-18	Nov-20	134	(117)	17	247	(215)	32	543	87%
Verena Homes	House	Nov-22	Nov-24	124	(43)	81	52	(18)	34	2,385	35%
Total Karawang				616	(513)	103	575	(504)	71		83%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2016
Area	Total Area: 33 Ha Developed: 27 Ha (82%) Future Development: 6 Ha (18%)
Development Period	~ 5 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 75+ shoplots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Villaggio Outlets

Masterplan | Project Snapshots





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	631	(627)	4	142	(141)	1	4,444	99%
Flora	House	Sep-20	Mar-23	748	(746)	2	410	(409)	1	1,824	100%
Xandari *	Landplot	Nov-21	Nov-24	232	(221)	11	62	(59)	3	3,742	95%
Genova	House	Jul-23	Jan-26	396	(188)	208	162	(77)	85	2,444	47%
Sapphire Commercial	Shop	Nov-23	May-26	81	(37)	44	22	(10)	12	3,682	46%
Total Bandung				2,088	(1,819)	269	798	(696)	102		87%

* Progressive release of projects/products

TOWNSHIP OVERVIEW

Started	2015
Area	Total Area: 373 Ha Developed: 83 Ha (22%) Future Development: 290 Ha (78%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,390+ residential houses 320+ shoplots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Plaza Summarecon Bandung Summarecon Mall Bandung Planned: Harris Hotel Summarecon Bandung Schools

Masterplan | Project Snapshots



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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	265	(265)	0	235	(235)	0	1,128	100%
Jade	House	Nov-18	Nov-20	433	(410)	23	190	(180)	10	2,279	95%
Titanium Warehouse	Industrial	Dec-19	Dec-21	120	(47)	73	41	(16)	25	2,927	39%
Blue Crystal	House	Aug-20	Aug-22	187	(184)	3	149	(147)	2	1,255	98%
Green Crystal	House	Apr-21	Apr-23	153	(152)	1	113	(112)	1	1,354	99%
Topaz	House	Oct-21	Oct-23	135	(100)	35	146	(108)	38	925	74%
Total Makassar				1,293	(1,158)	135	874	(798)	76		90%

TOWNSHIP OVERVIEW

Started	2018
Area	Total Area: 360 Ha Developed: 49 Ha (13%) Future Development: 311 Ha (87%)
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	<ul style="list-style-type: none"> Planned: Summarecon Mall Makassar Convention Centers / Function Halls Schools

Masterplan | Project Snapshots



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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	566	(566)	0	321	(321)	0	1,763	100%
Mahogany Island	Landplot	Oct-20	Apr-23	120	(120)	0	79	(79)	0	1,519	100%
Agathis	House	Oct-20	Apr-23	725	(725)	0	196	(196)	0	3,699	100%
Pinewood	House	Oct-21	Apr-24	688	(688)	0	336	(336)	0	2,048	100%
Rosewood Golf Residence	House	Oct-21	Apr-24	572	(572)	0	148	(148)	0	3,865	100%
Rosewood Golf Residence	Landplot	Oct-21	Apr-24	343	(343)	0	88	(88)	0	3,898	100%
Graha Boulevard	Shop	Mar-23	Sep-25	139	(139)	0	54	(54)	0	2,574	100%
Alderwood	House	Aug-23	Feb-26	627	(625)	2	277	(276)	1	2,264	100%
Maple Residence	House	Nov-23	May-26	199	(191)	8	47	(45)	2	4,234	96%
Total Bogor				3,979	(3,969)	10	1,546	(1,543)	3		100%

TOWNSHIP OVERVIEW

Started	2020
Area	Total Area: 450 Ha Developed: 86 Ha (19%) Future Development: 364 Ha (81%)
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



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	568	(534)	34	422	(397)	25	1,346	94%
Jasmia	House	Nov-22	May-25	939	(388)	551	254	(105)	149	3,697	41%
Gading Boulevard Commercial	Shop	Sep-23	Mar-26	221	(180)	41	76	(62)	14	2,908	81%
Viola	House	Dec-23	Jun-26	551	(184)	367	371	(124)	247	1,485	33%
Total Crown Gading [N Bekasi]				2,279	(1,286)	993	1,123	(688)	435		56%

TOWNSHIP OVERVIEW

Started	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 5 shopping malls with total GFA of more than 500,000 m², generating significant recurring revenues from the lease of retail malls.

The 5 malls are located in Summarecon's townships and are market leaders in the Greater Jakarta, Karawang & Bandung Areas.



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 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 340,000	Rp 159,000	50%	~ 600+	FY-2023 * 28.0 Mn FY-2022 * 21.0 Mn
Summarecon Mall Serpong	115,000 m ²	79,000 m ²	92%	Rp 250,000	Rp 131,000	29%	~ 400+	FY-2023 * 25.0 Mn FY-2022 * 19.0 Mn
Summarecon Mall Bekasi	77,000 m ²	54,000 m ²	99%	Rp 240,000	Rp 131,000	20%	~ 300+	FY-2023 * 21.0 Mn FY-2022 * 15.0 Mn
Summarecon Villagio Outlets	23,000 m ²	13,900 m ²	62%		Rp 70,000		~ 80+	FY-2023 * 0.6 Mn
Summarecon Mall Bandung	75,000 m ²	47,600 m ²	70%		Rp 123,000		~ 80+	
Samasta Village, Bali	5,000 m ²	4,500 m ²	72%	Rp 120,000	Rp 71,000	1%	~ 20+	FY-2023 * 0.4 Mn FY-2022 * 0.2 Mn

* Gross Floor Area, Net Leasable Area

On 18 January 2024, Summarecon officially opened Summarecon Mall Bandung located in Bandung Township. The total NLA of the Mall approximately ~47,000 m². At the opening the occupancy rate around 70%.

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 2023, the hotel operations were already back to normal thus the hotel blended average occupancy reached to 70-85%.

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



The Springs Club

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

Education



Pradita University

Education center that focuses on the field of property & hospitality



Sekolah Islam Al Azhar

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

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

In 2023, the operations were already back to Normal.

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



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F. Financials

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- EBITDA by Business Segment
- EBIT by Business Segment
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FINANCIALS : Consolidated

CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	5,942	5,030	5,568	5,719	6,659	16%	5,719	6,659	16%
GROSS PROFIT	3,047	2,502	2,801	3,199	3,560	11%	3,199	3,560	11%
OVERHEADS	(1,180)	(950)	(980)	(1,232)	(1,385)		(1,232)	(1,385)	
- Selling Expense	(354)	(275)	(306)	(322)	(421)		(322)	(421)	
- Administrative Expense	(835)	(681)	(677)	(893)	(976)		(893)	(976)	
- Other Optg Income/(Expense)	9	6	3	-17	12		-17	12	
EBITDA	1,867	1,552	1,822	1,967	2,175	11%	1,967	2,175	11%
Depreciation	(278)	(276)	(264)	(258)	(264)		(258)	(264)	
EBIT	1,589	1,276	1,558	1,708	1,912	12%	1,708	1,912	12%
Net Finance Income/(Expense)	(670)	(842)	(810)	(700)	(576)		(700)	(576)	
Non-Operating Income/(Expense)	4	6	8	9	10		9	10	
Taxation	(310)	(194)	(206)	(246)	(288)		(246)	(288)	
PROFIT FOR THE YEAR (PAT)	613	246	550	772	1,058	37%	772	1,058	37%
Other Comprehensive Inc/(Exp)	21	-13	-1	10	(21)		10	(21)	
Compreh. Income for the Year	634	232	549	782	1,037		782	1,037	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	515	180	324	625	766		625	766	
NON-CONTROLLING INTERESTS	98	66	226	146	292		146	292	
PROFIT FOR THE YEAR	613	246	550	772	1,058		772	1,058	
Gross Profit Margin	51%	50%	50%	56%	53%	-2%	56%	53%	-4%
Overheads Ratio	20%	19%	18%	22%	21%	-1%	22%	21%	-1%
EBITDA Margin	31%	31%	33%	34%	33%	-2%	34%	33%	-2%
EBIT Margin	27%	25%	28%	30%	29%	-1%	30%	29%	-1%
PAT Margin	10%	5%	10%	13%	16%	2%	13%	16%	2%
YoY% Growth - Revenues		-15%	11%	3%	16%				
YoY% Growth - EBITDA		-17%	17%	8%	11%				
YoY% Growth - Profit For The Year		-60%	124%	40%	37%				

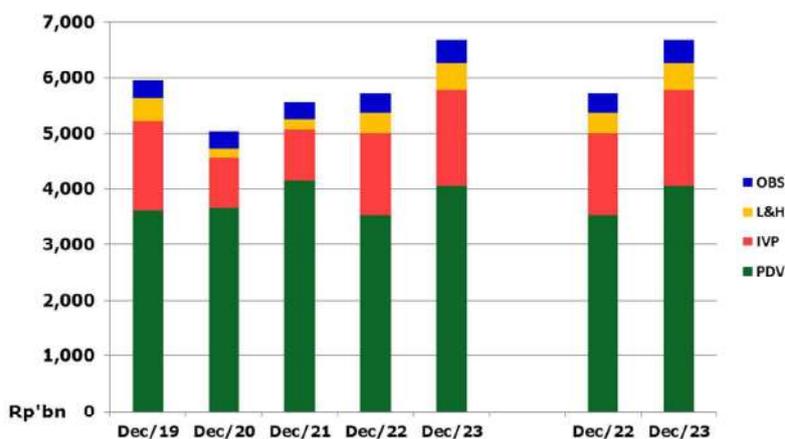
FY 2021/2022 : With improvement in the business environment, Company's revenues increased by 3% from Rp 5.57 trillion to Rp 5.72 trillion, mainly from the Investment Property and Other Businesses segments. Property Development revenue could not be recognized yet, hence the decrease in revenue.

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Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	5,942	5,030	5,568	5,719	6,659	16%	5,719	6,659	16%
Property Development (PDV)	3,617	3,670	4,148	3,529	4,045	15%	3,529	4,045	15%
Investment Property (IVP)	1,599	894	918	1,481	1,738	17%	1,481	1,738	17%
Leisure & Hospitality (L&H)	423	153	183	346	480	39%	346	480	39%
Other Businesses (OBS)	303	313	319	364	396	9%	364	396	9%
Property Development	61%	73%	75%	62%	61%	-1%	62%	61%	-1%
Investment Property	27%	18%	16%	26%	26%	0%	26%	26%	0%
Leisure & Hospitality	7%	3%	3%	6%	7%	1%	6%	7%	1%
Other Businesses	5%	6%	6%	6%	6%	0%	6%	6%	0%

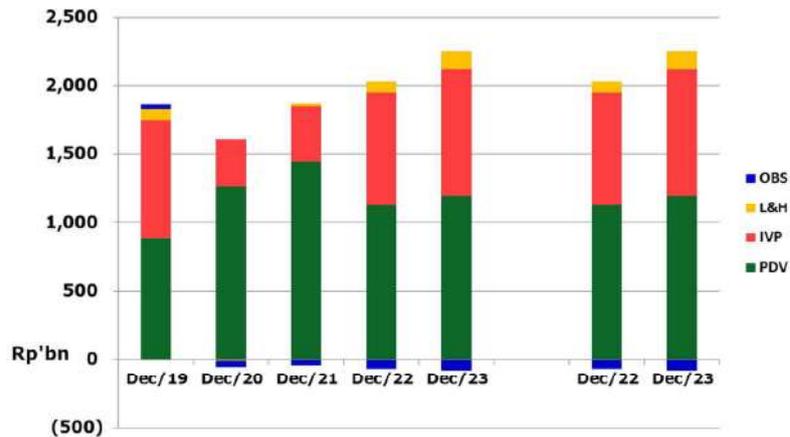


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Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBITDA	1,867	1,552	1,822	1,967	2,175	11%	1,967	2,175	11%
Property Development (PDV)	885	1,267	1,446	1,124	1,197	6%	1,124	1,197	6%
Investment Property (IVP)	865	341	410	827	917	11%	827	917	11%
Leisure & Hospitality (L&H)	78	-12	12	81	142	75%	81	142	75%
Other Businesses (OBS)	39	-44	-46	(66)	(81)	23%	(66)	(81)	23%
Property Development	47%	82%	79%	57%	55%	-2%	57%	55%	-2%
Investment Property	46%	22%	22%	42%	42%	0%	42%	42%	0%
Leisure & Hospitality	4%	-1%	1%	4%	7%	2%	4%	7%	2%
Other Businesses	2%	-3%	-3%	-3%	-4%	0%	-3%	-4%	0%

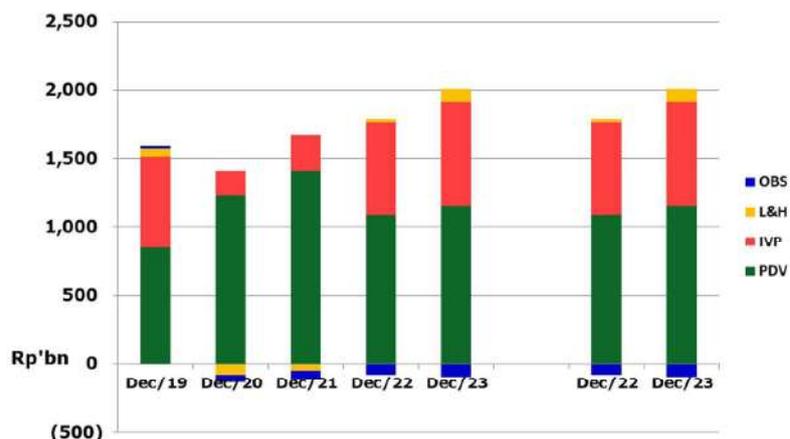


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Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBIT	1,589	1,276	1,558	1,708	1,912	12%	1,708	1,912	12%
Property Development (PDV)	852	1,231	1,410	1,082	1,156	7%	1,082	1,156	7%
Investment Property (IVP)	665	182	259	677	762	13%	677	762	13%
Leisure & Hospitality (L&H)	55	-77	-51	27	87	221%	27	87	221%
Other Businesses (OBS)	18	-60	-60	(78)	(94)	20%	(78)	(94)	20%
Property Development	54%	96%	91%	63%	60%	-3%	63%	60%	-3%
Investment Property	42%	14%	17%	40%	40%	0%	40%	40%	0%
Leisure & Hospitality	3%	-6%	-3%	2%	5%	3%	2%	5%	3%
Other Businesses	1%	-5%	-4%	-5%	-5%	0%	-5%	-5%	0%



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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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	3,617	3,670	4,148	3,529	4,045	15%	3,529	4,045	15%
Houses	2,228	1,991	2,723	1,750	3,069	75%	1,750	3,069	75%
Shops	681	627	444	873	453	-48%	873	453	-48%
Landplots	224	56	176	446	397	-11%	446	397	-11%
Apartments	388	876	716	406	80	-80%	406	80	-80%
Offices	74	78	54	20	12	-42%	20	12	-42%
Industrial Properties	0	13	4	10	8	-24%	10	8	-24%
Others	22	30	32	26	26	4%	26	26	4%
GROSS PROFIT	1,683	1,938	2,191	2,013	2,122	5%	2,013	2,122	5%
Houses	973	951	1,424	815	1,497	84%	815	1,497	84%
Shops	318	440	285	568	254	-55%	568	254	-55%
Landplots	143	45	116	396	300	-24%	396	300	-24%
Apartments	189	420	303	195	36	-81%	195	36	-81%
Offices	39	47	29	11	6	-47%	11	6	-47%
Industrial Properties	0	5	2	3	2	-42%	3	2	-42%
Others	22	30	32	26	26	4%	26	26	4%
Gross Profit Margin	47%	53%	53%	57%	52%	-5%	57%	52%	-5%
Houses	44%	48%	52%	47%	49%	2%	47%	49%	2%
Shops	47%	70%	64%	65%	56%	-9%	65%	56%	-9%
Landplots	64%	80%	66%	89%	76%	-13%	89%	76%	-13%
Apartments	49%	48%	42%	48%	46%	-2%	48%	46%	-2%
Offices	52%	61%	55%	55%	50%	-5%	55%	50%	-5%
Industrial Properties	0%	38%	41%	32%	24%	-8%	32%	24%	-8%
GROSS PROFIT (Net of Depn)	1,691	1,952	2,203	2,023	2,133	5%	2,023	2,133	5%
Selling Expense	(229)	(229)	(269)	(242)	(283)	17%	(242)	(283)	17%
General & Administration	(582)	(456)	(497)	(642)	(658)	2%	(642)	(658)	2%
Other Optg Income / (Expense)	6	1	9	-14	5	-136%	-14	5	-136%
EBITDA	885	1,267	1,446	1,124	1,197	6%	1,124	1,197	6%
Less : Total Depreciation	(34)	(36)	(36)	(42)	(41)	-3%	(42)	(41)	-3%
EBIT	852	1,231	1,410	1,082	1,156	7%	1,082	1,156	7%
EBITDA Margin	24%	35%	35%	32%	30%	-2%	32%	30%	-2%
EBIT Margin	24%	34%	34%	31%	29%	-2%	31%	29%	-2%

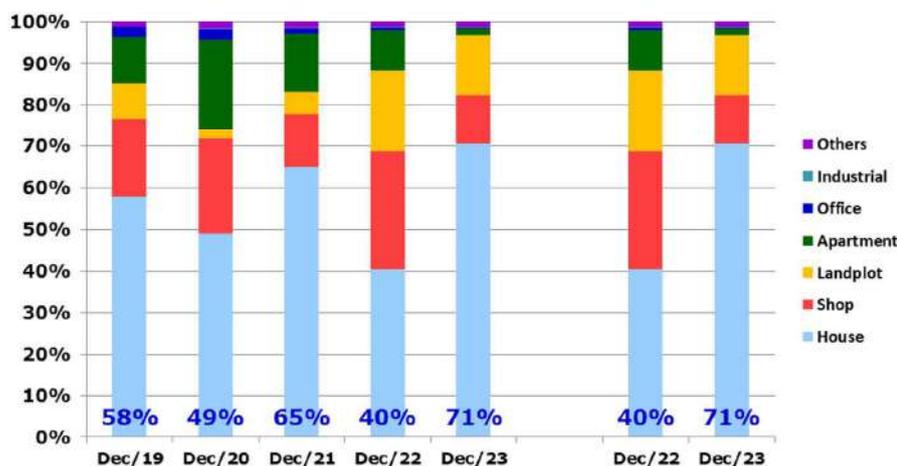
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial 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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE									
Houses	58%	49%	65%	40%	71%	30%	40%	71%	30%
Shops	19%	23%	13%	28%	12%	-16%	28%	12%	-16%
Landplots	8%	2%	5%	20%	14%	-6%	20%	14%	-6%
Apartments	11%	22%	14%	10%	2%	-8%	10%	2%	-8%
Offices	2%	2%	1%	1%	0%	0%	1%	0%	0%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	1%	2%	1%	1%	1%	0%	1%	1%	0%



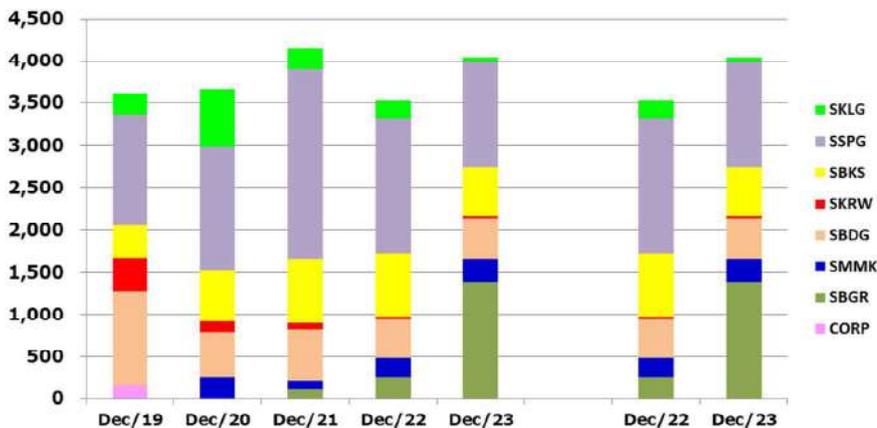
Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.

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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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	3,617	3,670	4,148	3,529	4,045	15%	3,529	4,045	15%
SKLG Kelapa Gading	251	680	247	202	49	-76%	202	49	-76%
SSPG Serpong	1,313	1,463	2,243	1,589	1,246	-22%	1,589	1,246	-22%
SBKS Bekasi	388	610	757	760	574	-24%	760	574	-24%
SKRW Karawang	397	126	79	43	27	-37%	43	27	-37%
SBDG Bandung	1,113	533	600	448	490	9%	448	490	9%
SMMK Makassar	9	257	107	227	268	18%	227	268	18%
SBGR Bogor	0	0	115	257	1,389	440%	257	1,389	440%
Other Locations Corporate	146	1	0	0	0	0%	0	0	0%
Kelapa Gading	7%	19%	6%	6%	1%	-5%	6%	1%	-5%
Serpong	36%	40%	54%	45%	31%	-14%	45%	31%	-14%
Bekasi	11%	17%	18%	22%	14%	-7%	22%	14%	-7%
Karawang	11%	3%	2%	1%	1%	-1%	1%	1%	-1%
Bandung	31%	15%	14%	13%	12%	-1%	13%	12%	-1%
Makassar	0%	7%	3%	6%	7%	0%	6%	7%	0%
Bogor	0%	0%	3%	7%	34%	27%	7%	34%	27%
Other Locations Corporate	4%	0%	0%	0%	0%	0%	0%	0%	0%



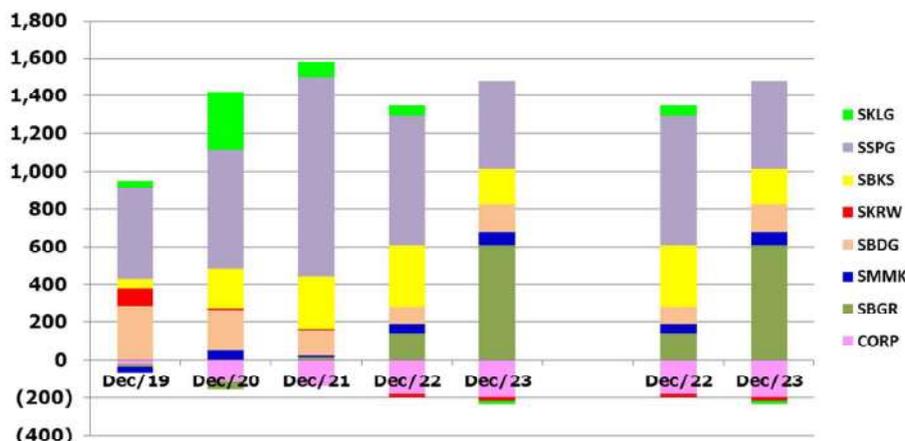
Summarecon Bogor contributed 34%, on the back of the recognition from residential sales of two cluster in 2020

While **Summarecon Serpong** was the second highest contributor by 31% to total PDV Revenue in 2023, it was still one of the preferred location in our portfolio.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	885	1,267	1,446	1,124	1,197	6%	1,124	1,197	6%
SKLG Kelapa Gading	38	306	84	54	-18	-132%	54	-18	-132%
SSPG Serpong	485	630	1,057	686	461	-33%	686	461	-33%
SBKS Bekasi	49	213	280	325	191	-41%	325	191	-41%
SKRW Karawang	91	8	4	-15	-17	17%	-15	-17	17%
SBDG Bandung	289	212	132	99	146	48%	99	146	48%
SMMK Makassar	(33)	54	10	48	72	50%	48	72	50%
SBGR Bogor	(13)	(39)	17	140	610	336%	140	610	336%
Other Locations Corporate	(20)	(116)	(136)	(181)	(199)	10%	(181)	(199)	10%
Kelapa Gading	4%	24%	6%	5%	-1%	-6%	5%	-1%	-6%
Serpong	55%	50%	73%	61%	39%	-22%	61%	39%	-22%
Bekasi	6%	17%	19%	29%	16%	-13%	29%	16%	-13%
Karawang	10%	1%	0%	-1%	-1%	0%	-1%	-1%	0%
Bandung	33%	17%	9%	9%	12%	3%	9%	12%	3%
Makassar	-4%	4%	1%	4%	6%	2%	4%	6%	2%
Bogor	-1%	-3%	1%	12%	51%	39%	12%	51%	39%
Other Locations Corporate	-2%	-9%	-9%	-16%	-17%	-1%	-16%	-17%	-1%





Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,599	894	918	1,481	1,738	17%	1,481	1,738	17%
Mall & Retail properties	1,521	817	835	1,384	1,630	18%	1,384	1,630	18%
Office properties	29	27	27	32	35	11%	32	35	11%
Residential properties	5	4	4	3	2	-47%	3	2	-47%
Commercial properties & others	43	45	52	62	71	15%	62	71	15%
GROSS PROFIT	935	329	378	861	1,038	21%	861	1,038	21%
Mall & Retail properties	905	303	349	820	989	21%	820	989	21%
Office properties	7	3	2	5	8	45%	5	8	45%
Residential properties	2	1	1	1	-1	-306%	1	-1	-306%
Commercial properties & others	22	21	27	36	43	20%	36	43	20%
GROSS PROFIT (Net of Depn)	1,097	468	514	999	1,175	18%	999	1,175	18%
Selling Expense	(98)	(35)	(27)	(61)	(112)	82%	(61)	(112)	82%
General & Administration	(135)	(95)	(70)	(104)	(153)	47%	(104)	(153)	47%
Other Optg Income / (Expense)	6	1	9	-14	5	-136%	-14	5	-136%
EBITDA	870	338	426	820	915	12%	820	915	12%
Less : Total Depreciation	(201)	(158)	(151)	(150)	(154)	3%	(150)	(154)	3%
EBIT	669	180	275	670	760	14%	670	760	14%
EBITDA Margin	54%	38%	46%	55%	53%	-3%	55%	53%	-3%
EBIT Margin	42%	20%	30%	45%	44%	-1%	45%	44%	-1%

REVENUE CONTRIBUTION

Mall & Retail properties	95%	91%	91%	93%	94%	0%	93%	94%	0%
Office properties	2%	3%	3%	2%	2%	0%	2%	2%	0%
Residential properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	3%	5%	6%	4%	4%	0%	4%	4%	0%

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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,599	894	918	1,481	1,738	17%	1,481	1,738	17%
Summarecon Mall Kelapa Gading	725	402	402	648	739	14%	648	739	14%
Summarecon Mall Serpong	454	242	226	421	498	18%	421	498	18%
Summarecon Mall Bekasi	322	163	197	298	361	21%	298	361	21%
Others Corporate	97	87	92	114	140	23%	114	140	23%
EBITDA	870	338	426	820	915	12%	820	915	12%
Summarecon Mall Kelapa Gading	385	202	204	385	415	8%	385	415	8%
Summarecon Mall Serpong	229	95	77	226	259	15%	226	259	15%
Summarecon Mall Bekasi	178	64	97	177	216	22%	177	216	22%
Others Corporate	77	-22	48	31	26	-17%	31	26	-17%
EBIT	669	180	275	670	760	14%	670	760	14%
Summarecon Mall Kelapa Gading	345	159	167	347	373	7%	347	373	7%
Summarecon Mall Serpong	173	40	24	179	210	17%	179	210	17%
Summarecon Mall Bekasi	142	28	62	148	188	27%	148	188	27%
Others Corporate	9	(47)	22	(4)	-10	138%	(4)	-10	138%
EBITDA Margin	54%	38%	46%	55%	53%	-3%	55%	53%	-3%
Summarecon Mall Kelapa Gading	53%	50%	51%	60%	56%	-3%	60%	56%	-3%
Summarecon Mall Serpong	50%	39%	34%	54%	52%	-2%	54%	52%	-2%
Summarecon Mall Bekasi	55%	39%	49%	59%	60%	0%	59%	60%	0%
EBIT Margin	42%	20%	30%	45%	44%	-1%	45%	44%	-1%
Summarecon Mall Kelapa Gading	48%	40%	42%	54%	51%	-3%	54%	51%	-3%
Summarecon Mall Serpong	38%	17%	10%	43%	42%	0%	43%	42%	0%
Summarecon Mall Bekasi	44%	17%	32%	49%	52%	2%	49%	52%	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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	423	153	183	346	480	39%	346	480	39%
Leisure	75	27	35	52	64	24%	52	64	24%
Hospitality (Hotels)	348	127	148	294	416	41%	294	416	41%
GROSS PROFIT	168	0	9	110	196	78%	110	196	78%
Leisure	20	-11	-3	3	11	279%	3	11	279%
Hospitality (Hotels)	148	11	12	107	184	72%	107	184	72%
Gross Profit Margin	40%	0%	5%	32%	41%	9%	32%	41%	9%
Leisure	26%	-40%	-8%	6%	18%	12%	6%	18%	12%
Hospitality	43%	9%	8%	36%	44%	8%	36%	44%	8%
GROSS PROFIT (Net of Depn)	184	47	61	156	242	55%	156	242	55%
Selling Expense	(24)	(11)	(10)	(18)	(25)	42%	(18)	(25)	42%
General & Administration	(84)	(49)	(40)	(57)	(74)	29%	(57)	(74)	29%
Other Optg Income / (Expense)	1	1	0	0	-1	-674%	0	-1	
EBITDA	78	-12	12	81	142	75%	81	142	75%
Less : Total Depreciation	(23)	(65)	(63)	(54)	(55)	2%	(54)	(55)	2%
EBIT	55	-77	-51	27	87	221%	27	87	221%
EBITDA Margin	2%	0%	0%	2%	4%	1%	2%	4%	1%
EBIT Margin	2%	-2%	-1%	1%	2%	1%	1%	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 5%.

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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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	303	313	319	364	396	9%	364	396	9%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	242	294	301	331	354	7%	331	354	7%
Miscellaneous	61	19	18	33	42	27%	33	42	27%
GROSS PROFIT	64	25	16	16	4	-77%	16	4	-77%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	47	24	15	9	-9	-208%	9	-9	-208%
Miscellaneous	18	1	0	7	13	83%	7	13	83%
Gross Profit Margin	21%	8%	5%	4%	1%	-3%	4%	1%	-3%
Healthcare	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	19%	8%	5%	3%	-3%	-5%	3%	-3%	-5%
Miscellaneous	29%	7%	2%	22%	31%	9%	22%	31%	9%
GROSS PROFIT (Net of Depn)	74	35	23	22	11	-51%	22	11	-51%
Selling Expense	(3)	(0)	(0)	(0)	(1)	658%	-0	-1	658%
General & Administration	(34)	(80)	(70)	(89)	(91)	2%	(89)	(91)	2%
Other Optg Income / (Expense)	1	1	1	2	1	-73%	2	1	
EBITDA	39	(44)	(46)	(66)	(81)	23%	(66)	(81)	23%
Less : Total Depreciation	(21)	(17)	(14)	(13)	(13)	5%	(13)	(13)	5%
EBIT	18	-60	-60	(78)	(94)	20%	(78)	(94)	20%
EBITDA Margin	1%	-1%	-1%	-2%	-2%	0%	-2%	-2%	0%
EBIT Margin	0%	-2%	-1%	-2%	-2%	0%	-2%	-2%	0%

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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Cash & Cash Equivalents	1,664	1,656	2,774	3,143	3,293	5%	3,143	3,293	5%
Inventories	8,514	9,187	9,254	9,960	10,906	10%	9,960	10,906	10%
Landbank	6,536	6,260	6,167	6,760	7,271	8%	6,760	7,271	8%
Fixed Assets	338	332	318	370	442	19%	370	442	19%
Investment Properties	4,357	4,383	4,260	4,574	5,405	18%	4,574	5,405	18%
Others	3,032	3,105	3,277	3,626	3,851	6%	3,626	3,851	6%
TOTAL ASSETS	24,442	24,923	26,050	28,434	31,168	10%	28,434	31,168	10%
Debt Borrowings	8,969	9,452	7,039	5,909	7,198	22%	5,909	7,198	22%
Banks	6,566	8,342	6,341	5,266	5,659	7%	5,266	5,659	7%
Bonds	2,403	1,111	698	642	1,539	140%	642	1,539	140%
Contract Liabilities	3,294	4,252	5,612	8,261	8,902	8%	8,261	8,902	8%
Contract Liab. Current Maturity	2,059	2,662	2,283	4,788	5,789	21%	4,788	5,789	21%
Contract Liab. Non-Current	1,236	1,590	3,329	3,473	3,113	-10%	3,473	3,113	-10%
Others	2,727	2,133	2,168	2,514	2,766	10%	2,514	2,766	10%
TOTAL LIABILITIES	14,990	15,837	14,819	16,684	18,865	13%	16,684	18,865	13%
Equity	7,368	6,846	8,661	9,197	9,827	7%	9,197	9,827	7%
Minority Interests	2,084	2,240	2,569	2,553	2,476	-3%	2,553	2,476	-3%
Total Equity	9,451	9,086	11,230	11,750	12,303	5%	11,750	12,303	5%
TOTAL LIABILITIES & EQUITY	24,442	24,923	26,050	28,434	31,168	10%	28,434	31,168	10%

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Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Dec/2022	Dec/2023	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Total Bank & Bond Debts	9,001	9,473	7,055	5,924	7,215	22%	5,924	7,215	22%
Bank Debt	6,585	8,357	6,355	5,276	5,667	7%	5,276	5,667	7%
Bonds	2,416	1,116	700	648	1,548	139%	648	1,548	139%
Debt Maturity Profile									
Current Maturity	4,667	3,975	2,923	2,627	2,966	13%	2,627	2,966	13%
Non-Current Maturity	4,334	5,498	4,132	3,297	4,249	29%	3,297	4,249	29%
- payable in 2 Years	1,300	1,432	748	997	795		997	795	
- payable in 3 Years	901	779	1,180	665	634		665	634	
- payable in 4 Years	482	1,199	841	441	766		441	766	
- payable in 5 Years	640	829	551	826	1,287		826	1,287	
- payable after 5 Years	640	829	551	826	766		826	1,287	
Debt Maturity Profile									
Current Maturity Ratio	52%	42%	41%	44%	41%	-3%	44%	41%	-3%
Non-Current Maturity Ratio	48%	58%	59%	56%	59%	3%	56%	59%	3%
Gross Debt	9,001	9,473	7,055	5,924	7,215		5,924	7,215	
Less : Cash & Equivalents	(1,664)	(1,656)	(2,774)	(3,143)	(3,293)		(3,143)	(3,293)	
Less : Restricted Bank Deposits	(1,023)	(1,094)	(1,095)	(1,106)	(911)		(1,106)	(911)	
Net Debt	6,314	6,723	3,186	1,676	3,011	80%	1,676	3,011	80%
Debt to Equity Ratios									
Gross Debt to Equity Ratio	95%	104%	63%	50%	59%	8%	50%	59%	8%
Net Debt to Equity Ratio	67%	74%	28%	14%	24%	10%	14%	24%	10%

Bank Interest Rates in 2022 ranged from 4.14% to 8.00% (Average 7.2%), and in 2023 from 5.05% to 7.95% (Average 7.01%)
Bond Coupon ranged from 7.35 % to 9.5% (Average 8.0%)

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Non-land Capital Investments

NON-LAND CAPITAL INVESTMENTS	Indicative Optg Date	TOTAL	FY-2023	FY-2024	FY-2025
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Villaggio Outlets	4Q 2023	180	50	5	
Summarecon Mall Bandung	1Q 2024	700	350	75	
La Piazza	4Q 2023	60	50	10	
Gafoy	4Q 2023	80	65	15	
Summarecon Mall Bekasi [Phase 2]	1Q 2025	1,200	60	600	540
		2,220	575	705	540

Summarecon Villaggio Outlets 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, Retails, 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

- ☑ According to the Government Indonesia's Economy is predicted to reach 5.3%, higher than that of 5.03% in 2023, supported by Household Consumption and Domestic Investment.
- ☑ On 14 February 2024 Indonesia has have its presidential election and also legislative election.
- ☑ Property Sector is forecasted to benefit from VAT Incentive given from the Indonesian Government this year, which already started from November 2023
- ☑ While we see some headwinds coming from global sentiments such as high interest rate, high inflation, geopolitical tension between Russia – Ukraine and also in Middle East. However we see a light at the end of the tunnel due to the expectation of the FED pivot in 2H 2024.
- ☑ Cautiously optimistic for Indonesia's economy in 2024.

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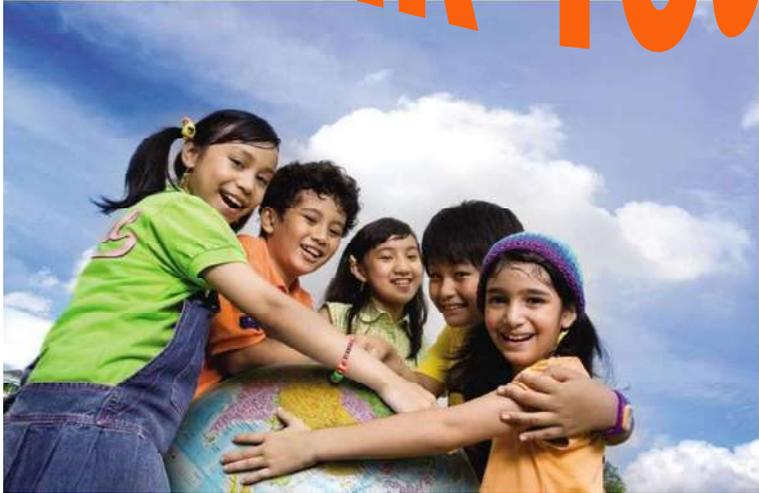


Moving Forward

- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
 - ▣ The expansion of the 2nd phase of Summarecon Mall Bekasi that is targeted to open in 2H 2025 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.

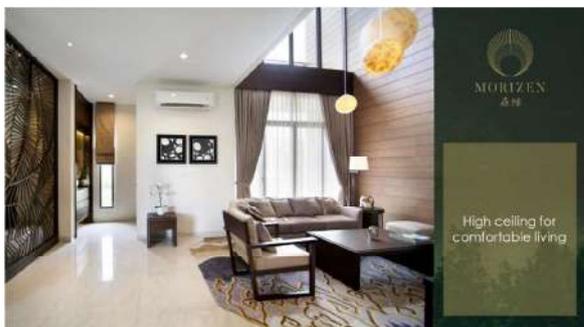
Appendix :

Examples of Product Specifications



← Morizen Residence

↓ Goldfinch Residence



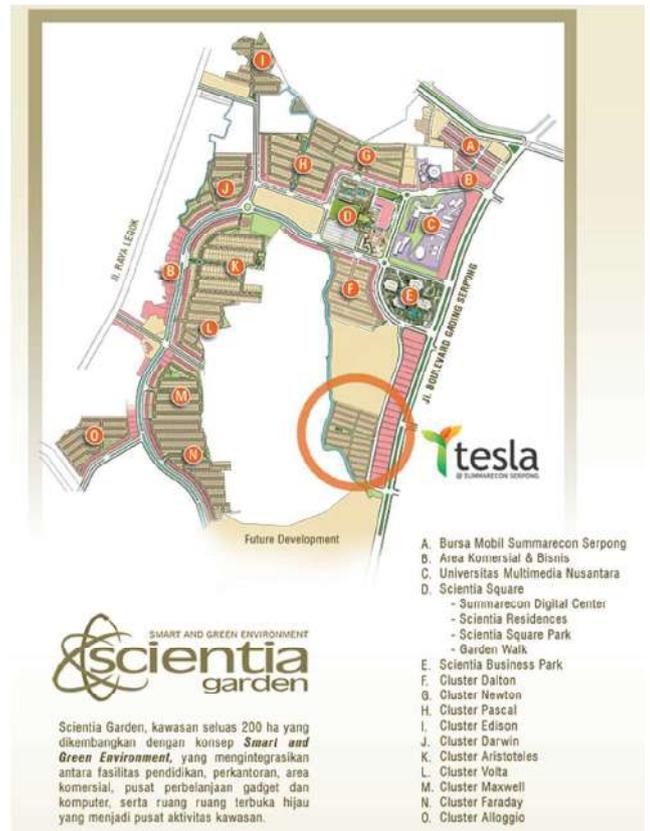
↑ M-Town Apartment



← Tesla Residence



A Typical Residential Product (sample)



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Marketing Brochure (sample)

Security and Gate to each cluster ↓

- ☑ 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



Community Centre / Clubhouse ↓

- ☑ 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)



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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



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