

June 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/May/2024	:	Rp 510 /Share	Market Capitalisation :	Rp 8,419 bn
			Market Capitalisation in USD :	USD 518 mn
Net Book Value @ 31/Mar/2024	:	Rp 771 /Share	Net Book Value :	Rp 12,727 bn
			Price to Book Ratio :	0.66 X

SHAREHOLDER PROFILE

% Shareholding

Founders & Associates	37.50%
Public - Local	38.87%
Public - Foreign	23.63%
	100.00%

MAJOR & AFFILIATED SHAREHOLDERS

No. of Shares

% Shareholding

PT Semarop Agung	5,285,167,916	32.01%	Controlling Shareholder
Harto Djojo Nagaria	20,800,002	0.13%	Company Commissioner
Liliawati Raharjo	885,072,736	5.36%	Company Director
	6,191,040,654	37.50%	



MANAGEMENT TEAM (Boards of Commissioners & Directors)



- Seated (L-R) : Nanik Widjaja (D-Corporate Services), Ir. Adrianto Pitoyo Adi (President Director), Liliawati Rahardjo (Managing Director), Soetjipto Nagaria (Ir.) (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. H. Edi Darnadi, M.M (C-Independent), Harto Djojo Nagaria (C), Hendri Rahardja (C), Lexy Arie Tumiwa (C-Independent), Ir. Sharif Benyamin (D-Property Development), Herman Nagaria (D-Business Development)

* Please refer to the Annual Report 2023 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 Business Park, Summerville 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

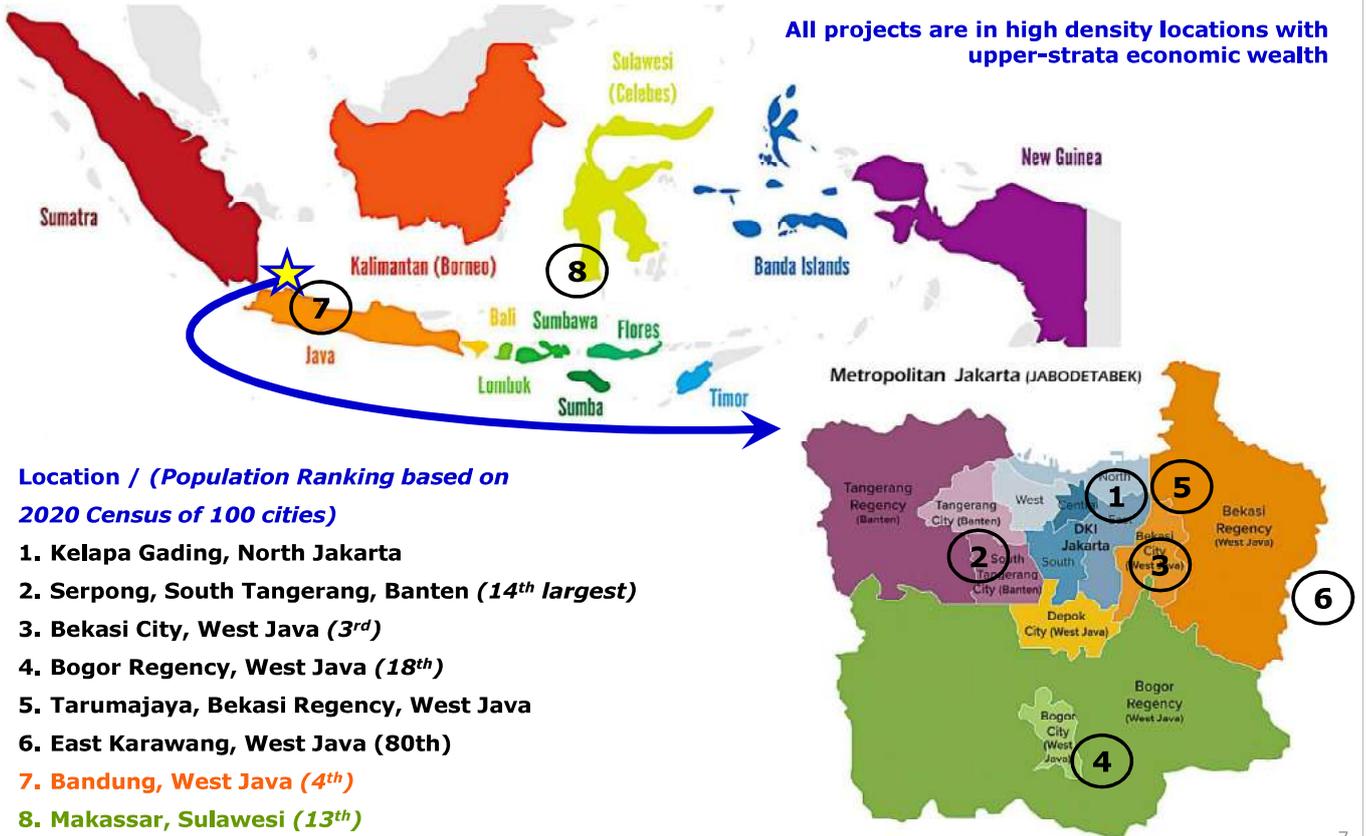


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PROJECT LOCATIONS (TOWNSHIPS)

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



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Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 31/Mar/24	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong	Own	100%	518 ha	475 ha	43 ha
Own Land	Own	100%	338 ha	338 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%	286 ha	146 ha	140 ha
5 Summarecon Bogor	Joint Venture	51%	366 ha	187 ha	179 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%	293 ha	293 ha	0 ha
8 Summarecon Mutiara Makassar	Own	100%	312 ha	235 ha	77 ha
Own Land	Own	100%	163 ha	163 ha	0 ha
Land under PT SGMC	Joint Venture	51%	135 ha	69 ha	66 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	1,660 ha	442 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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E. Leisure, Education & Others

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G. Our Plans and Strategy

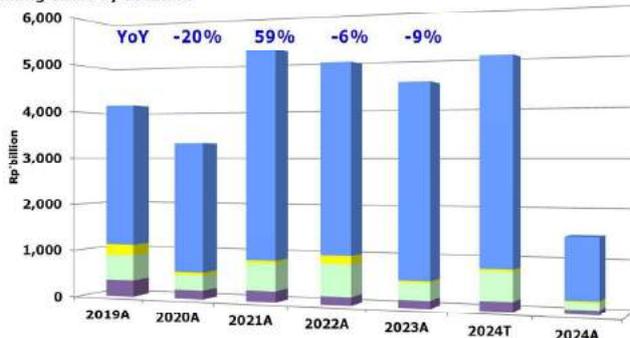
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

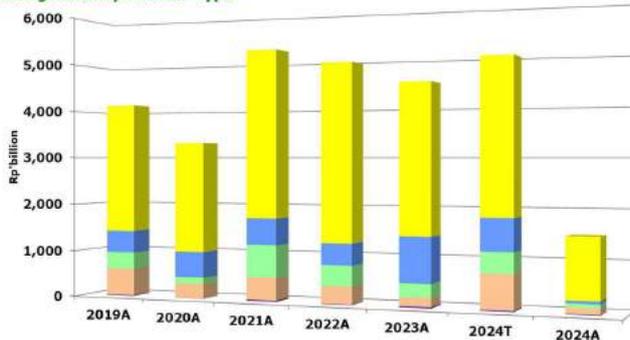


SALES LOCATION	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
Greater Jakarta	3,021	2,718	4,370	3,939	3,976	4,160	1,227
Karawang	219	72	56	159	35	40	34
Bandung	548	333	590	676	345	600	139
Makassar	344	181	226	172	161	200	99
Total	4,132	3,304	5,242	4,946	4,517	5,000	1,499
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%	82%
Karawang	5%	2%	1%	3%	1%	1%	2%
Bandung	13%	10%	11%	14%	8%	12%	9%
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	1,236
Shops	460	542	553	447	957	660	54
Landplots	349	159	692	450	272	420	75
Apartment	595	302	468	354	176	730	121
Office, Others	16	4	27	10	26	20	13
Total	4,132	3,304	5,242	4,946	4,517	5,000	1,499

% Product Segment

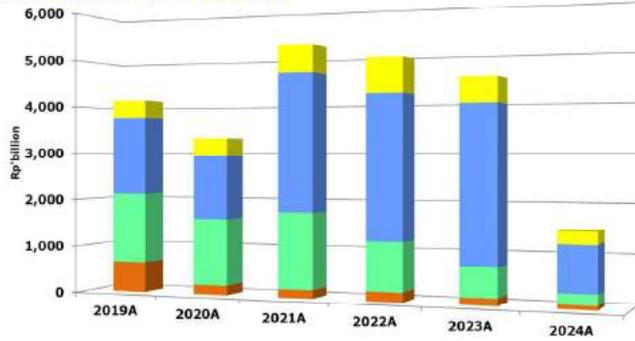
Product Type	2019A	2020A	2021A	2022A	2023A	2024T	2024A
House	66%	70%	67%	75%	68%	63%	82%
Shops	11%	16%	11%	9%	21%	13%	4%
Landplots	9%	5%	13%	9%	6%	8%	5%
Apartment	14%	9%	9%	7%	4%	15%	8%
Office, Others	0%	0%	0%	0%	1%	0%	1%

* As per 31st May 2024



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range

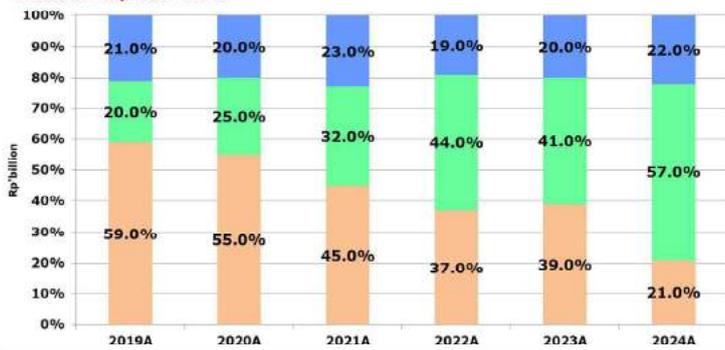


PRODUCT PRICE RANGE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	369	366	572	730	525	247
Rp 2 - 5bn	1,656	1,329	2,902	3,004	3,241	949
Rp 1 - 2bn	1,462	1,413	1,593	1,012	599	221
< Rp 1bn	645	196	175	200	152	83
Total	4,132	3,304	5,242	4,946	4,517	1,499

% Product Price Segment

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

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	327
Bank Mortgage	826	826	1,678	2,162	1,832	856
Dev Instalment	2,438	1,817	2,370	1,850	1,763	317
Total	4,132	3,304	5,242	4,946	4,517	1,499

% Customer Payment Profile

Cash	21%	20%	23%	19%	20%	22%
Bank Mortgage	20%	25%	32%	44%	41%	57%
Dev Instalment	59%	55%	45%	37%	39%	21%

* As per 31st May 2024

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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	(2,018)	129	739	(695)	44	94%	94%
Serpong	10,036	(8,377)	1,659	4,778	(4,400)	378	83%	92%
Bekasi	4,723	(3,545)	1,178	4,368	(4,021)	347	75%	92%
Karawang	621	(526)	95	575	(509)	66	85%	89%
Bandung	2,102	(1,891)	211	798	(721)	77	90%	90%
Makassar	1,319	(1,193)	126	885	(819)	66	90%	93%
Bogor	3,979	(3,969)	10	1,546	(1,543)	3	100%	100%
Crown Gading [North Bekasi]	2,291	(1,372)	919	1,123	(733)	390		60%
TOTAL GROUP	27,218	(22,891)	4,327	14,812	(13,441)	1,371	84%	91%

* 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	17,590	(14,661)	2,929	8,483	(7,459)	1,024	83%	88%
Shop	2,512	(2,293)	219	921	(842)	79	91%	91%
Landplot	695	(684)	11	229	(226)	3	98%	99%
Apartment	6,066	(5,015)	1,051	5,051	(4,828)	223	83%	96%
Office	241	(188)	53	87	(68)	19	78%	78%
Industrial	114	(50)	64	41	(18)	23	44%	44%
TOTAL GROUP	27,218	(22,891)	4,327	14,812	(13,441)	1,371	84%	91%

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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	1,470	(1,405)	65	453	(433)	20	3,245	96%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	436	(425)	11	199	(194)	5	2,191	97%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	241	(188)	53	87	(68)	19	2,770	78%
Total Kelapa Gading				2,147	(2,018)	129	739	(695)	44		94%

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 ▪ La Piazza & Gafoy ▪ 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

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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"> ▪ 12,000+ residential houses ▪ 2,000+ shoplots ▪ 1,800+ residential landplots ▪ 6,000+ 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

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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	(1,221)	8	740	(735)	5	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	1,404	(254)	1,150	199	(36)	163	7,055	18%
Scientia Garden											
Alloggio	House	Jun-15	Jun-17	600	(598)	2	381	(380)	1	1,575	100%
Edision 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	110	(110)	0	44	(44)	0	2,500	100%
Aristoteles Commercial	Shop	Apr-21	Apr-23	247	(247)	0	78	(78)	0	3,167	100%
Carson	House	Oct-21	Oct-23	624	(582)	42	210	(196)	14	2,971	93%
Downtown Drive	Shop	Apr-23	Apr-25	268	(245)	23	82	(75)	7	3,268	91%
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	160	(131)	29	50	(41)	9	3,200	82%
Leonora	House	Feb-22	Feb-24	669	(576)	93	295	(254)	41	2,268	86%
Strozzi	House	Jun-23	Jun-25	605	(415)	190	213	(146)	67	2,840	69%
M-Town											
M-Town Residence [C,D]	Apartment	May-15	May-19	738	(716)	22	1,122	(1,088)	34	658	97%
M-Town Signature [I]**	Apartment					0			0	0	
Total Serpong				10,036	(8,377)	1,659	4,778	(4,400)	378		83%

* 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"> 4,250+ residential houses 600+ shoplots 4,800+ 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



Morizen Residence



SpringLake View



Magenta Residence

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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	388	(346)	42	856	(764)	92	453	89%
SpringLake View [F]	Apartment	Oct-16	Oct-20	310	(287)	23	743	(688)	55	417	93%
SpringLake View [G,H] **	Apartment			862		862			0	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	150	(144)	6	100	(96)	4	1,500	96%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	102	(90)	12	60	(53)	7	1,700	88%
Srimaya	House	Aug-18	Aug-20	384	(332)	52	870	(752)	118	441	86%
Morizen *	House	Aug-19	Aug-22	716	(615)	101	156	(134)	22	4,590	86%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	3	65	(56)	9	369	88%
Magenta	House	Sep-20	Sep-22	601	(581)	20	421	(407)	14	1,428	97%
Scarlet Commercial	Shop	Oct-21	Oct-23	89	(86)	3	35	(34)	1	2,543	97%
Mulberry Residence	House	Dec-21	Dec-23	538	(484)	54	239	(215)	24	2,251	90%
Crystal Boulevard	Shop	Oct-23	Oct-25	178	(178)	0	45	(45)	0	3,956	100%
Total Bekasi				4,723	(3,545)	1,178	4,368	(4,021)	347		75%

* Progressive release of projects|products

** Not Launched Yet

17



Property Development : Summarecon Karawang (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

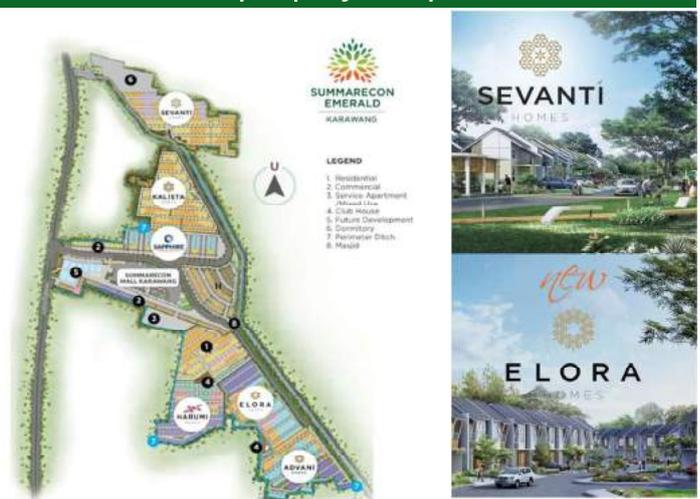
Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Elora 2	House	Feb-17	Feb-19	212	(208)	4	200	(196)	4	1,060	98%
Sapphire Commercial	Shop	Jul-17	Jul-19	147	(147)	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	128	(54)	74	52	(22)	30	2,462	42%
Total Karawang				621	(526)	95	575	(509)	66		85%

* 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"> 1,500+ residential houses 85+ shoplots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Villaggio Outlets

Masterplan | Project Snapshots



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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	632	(632)	0	142	(142)	0	4,451	100%
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	409	(255)	154	162	(101)	61	2,525	62%
Sapphire Commercial	Shop	Nov-23	May-26	81	(37)	44	22	(10)	12	3,682	46%
Total Bandung				2,102	(1,891)	211	798	(721)	77		90%

* 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"> 1,900+ residential houses 200+ residential landplots 400+ 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



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	442	(421)	21	193	(184)	9	2,290	95%
Titanium Warehouse	Industrial	Dec-19	Dec-21	114	(50)	64	41	(18)	23	2,780	44%
Blue Crystal	House	Aug-20	Aug-22	188	(187)	1	149	(148)	1	1,262	99%
Green Crystal	House	Apr-21	Apr-23	154	(154)	0	113	(113)	0	1,363	100%
Topaz	House	Oct-21	Oct-23	136	(111)	25	146	(119)	27	932	82%
BizPark	Shop	May-24	May-26	20	(5)	15	8	(2)	6	2,500	25%
Total Makassar				1,319	(1,193)	126	885	(819)	66		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"> 900+ residential houses 70+ commercial units
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> Convention Centers / Function Halls Schools Under Construction: <ul style="list-style-type: none"> Summarecon Mall Makassar

Masterplan | Project Snapshots





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	➢ 1,300 residential houses ➢ 160 residential landplots ➢ 50 shoplots
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	566	(545)	21	422	(406)	16	1,341	96%
Jasmia	House	Nov-22	May-25	941	(415)	526	254	(112)	142	3,705	44%
Gading Boulevard Commercial	Shop	Sep-23	Mar-26	221	(180)	41	76	(62)	14	2,908	81%
Viola	House	Dec-23	Jun-26	563	(232)	331	371	(153)	218	1,518	41%
Total Crown Gading [N Bekasi]				2,291	(1,372)	919	1,123	(733)	390		60%

TOWNSHIP OVERVIEW

Started	2022
Area	Total Area: 437 Ha Developed: 25 Ha (6%) Future Development: 364 Ha (94%)
Development Period	> 10 years on the available land bank
Developed	➢ 500 residential houses ➢ 60 shoplots
Investment Property, Leisure & Hospitality, and Other Business	Planned: • Shopping Mall • Schools • Culinary Centers • Hotels

Project Snapshots



Main Entrance



JASMINA
RESIDENCE



REGIA
RESIDENCE

A. Company Profile

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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	213,000 m ²	138,000 m ²	96%	Rp 324,000	Rp 146,000	50%	~ 600+	FY-2023 * 28.0 Mn FY-2022 * 21.0 Mn
Summarecon Mall Serpong	100,000 m ²	78,000 m ²	92%	Rp 260,000	Rp 131,000	29%	~ 400+	FY-2023 * 25.0 Mn FY-2022 * 19.0 Mn
Summarecon Mall Bekasi	87,000 m ²	56,000 m ²	99%	Rp 250,000	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		~ 100+	FY-2023 * 0.6 Mn
Summarecon Mall Bandung	75,000 m ²	47,000 m ²	75%		Rp 123,000		~ 100+	
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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- Non-land Capital Investments



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		Mar/2023	Mar/2024	
	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%	1,499	2,134	42%
GROSS PROFIT	3,047	2,502	2,801	3,199	3,560	11%	824	1,162	41%
OVERHEADS	(1,180)	(950)	(980)	(1,232)	(1,385)		(288)	(363)	
- Selling Expense	(354)	(275)	(306)	(322)	(421)		(91)	(107)	
- Administrative Expense	(835)	(681)	(677)	(893)	(976)		(198)	(258)	
- Other Optg Income/(Expense)	9	6	3	-17	12		2	2	
EBITDA	1,867	1,552	1,822	1,967	2,175	11%	536	800	49%
Depreciation	(278)	(276)	(264)	(258)	(264)		(64)	(81)	
EBIT	1,589	1,276	1,558	1,708	1,912	12%	472	718	52%
Net Finance Income/(Expense)	(670)	(842)	(810)	(700)	(576)		(124)	(190)	
Non-Operating Income/(Expense)	4	6	8	9	10		2	5	
Taxation	(310)	(194)	(206)	(246)	(288)		(66)	(87)	
PROFIT FOR THE YEAR (PAT)	613	246	550	772	1,058	37%	284	446	57%
Other Comprehensive Inc/(Exp)	21	-13	-1	10	(21)		3	(2)	
Compreh. Income for the Year	634	232	549	782	1,037		287	444	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	515	180	324	625	766		272	441	
NON-CONTROLLING INTERESTS	98	66	226	146	292		12	4	
PROFIT FOR THE YEAR	613	246	550	772	1,058		284	446	
Gross Profit Margin	51%	50%	50%	56%	53%	-2%	55%	54%	-1%
Overheads Ratio	20%	19%	18%	22%	21%	-1%	19%	17%	-2%
EBITDA Margin	31%	31%	33%	34%	33%	-2%	36%	37%	2%
EBIT Margin	27%	25%	28%	30%	29%	-1%	31%	34%	2%
PAT Margin	10%	5%	10%	13%	16%	2%	19%	21%	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%				

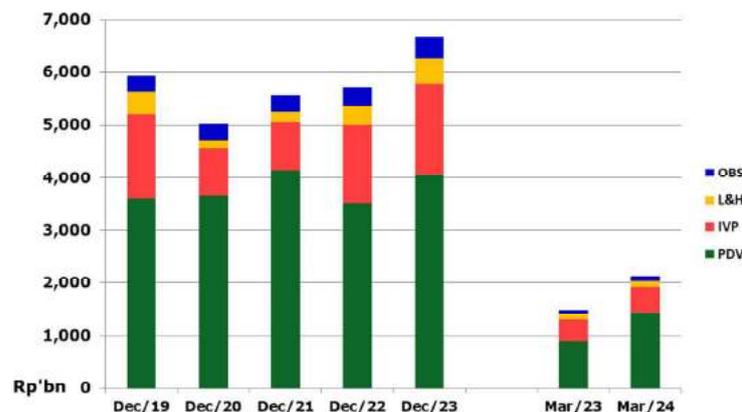
FY 2021/2022 : With improvement in the business environment, Company's revenues increased by 3% from Rp 5.57 trillion to Rp 5.72 trillion, mainly from the Investment Property and Other Businesses segments. Property Development revenue could not be recognized yet, hence the decrease in revenue.

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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		Mar/2023	Mar/2024	
	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%	1,499	2,134	42%
Property Development (PDV)	3,617	3,670	4,148	3,529	4,045	15%	911	1,442	58%
Investment Property (IVP)	1,599	894	918	1,481	1,738	17%	395	480	21%
Leisure & Hospitality (L&H)	423	153	183	346	480	39%	102	104	2%
Other Businesses (OBS)	303	313	319	364	396	9%	91	108	18%
Property Development	61%	73%	75%	62%	61%	-1%	61%	68%	7%
Investment Property	27%	18%	16%	26%	26%	0%	26%	22%	-4%
Leisure & Hospitality	7%	3%	3%	6%	7%	1%	7%	5%	-2%
Other Businesses	5%	6%	6%	6%	6%	0%	6%	5%	-1%

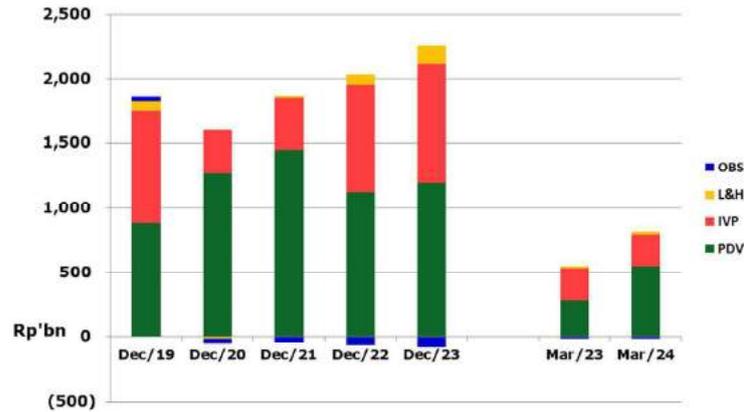


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Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Mar/2023	Mar/2024	
	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%	536	800	49%
Property Development (PDV)	885	1,267	1,446	1,124	1,197	6%	289	549	90%
Investment Property (IVP)	865	341	410	827	917	11%	241	246	2%
Leisure & Hospitality (L&H)	78	-12	12	81	142	75%	20	22	13%
Other Businesses (OBS)	39	-44	-46	(66)	(81)	23%	(14)	(17)	24%
Property Development	47%	82%	79%	57%	55%	-2%	54%	69%	15%
Investment Property	46%	22%	22%	42%	42%	0%	45%	31%	-14%
Leisure & Hospitality	4%	-1%	1%	4%	7%	2%	4%	3%	-1%
Other Businesses	2%	-3%	-3%	-3%	-4%	0%	-3%	-2%	0%

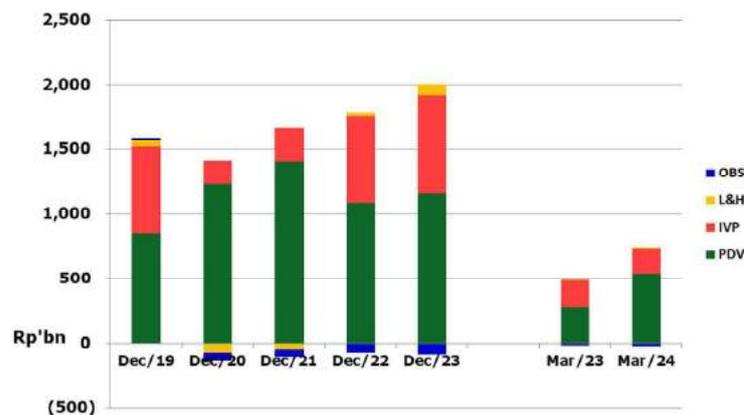


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Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Mar/2023	Mar/2024	
	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%	472	718	52%
Property Development (PDV)	852	1,231	1,410	1,082	1,156	7%	280	538	92%
Investment Property (IVP)	665	182	259	677	762	13%	203	193	-5%
Leisure & Hospitality (L&H)	55	-77	-51	27	87	221%	6	8	24%
Other Businesses (OBS)	18	-60	-60	(78)	(94)	20%	(16)	(21)	26%
Property Development	54%	96%	91%	63%	60%	-3%	59%	75%	16%
Investment Property	42%	14%	17%	40%	40%	0%	43%	27%	-16%
Leisure & Hospitality	3%	-6%	-3%	2%	5%	3%	1%	1%	0%
Other Businesses	1%	-5%	-4%	-5%	-5%	0%	-3%	-3%	1%



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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		Mar/2023	Mar/2024	
	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%	911	1,442	58%
Houses	2,228	1,991	2,723	1,750	3,069	75%	722	1,112	54%
Shops	681	627	444	873	453	-48%	147	165	12%
Landplots	224	56	176	446	397	-11%	14	78	466%
Apartments	388	876	716	406	80	-80%	17	76	348%
Offices	74	78	54	20	12	-42%	7	6	-22%
Industrial Properties	0	13	4	10	8	-24%	0	0	0%
Others	22	30	32	26	26	4%	4	6	34%
GROSS PROFIT	1,683	1,938	2,191	2,013	2,122	5%	498	790	59%
Houses	973	951	1,424	815	1,497	84%	383	588	54%
Shops	318	440	285	568	254	-55%	89	101	14%
Landplots	143	45	116	396	300	-24%	12	62	425%
Apartments	189	420	303	195	36	-81%	7	30	329%
Offices	39	47	29	11	6	-47%	4	3	-20%
Industrial Properties	0	5	2	3	2	-42%	0	0	0%
Others	22	30	32	26	26	4%	4	6	34%
Gross Profit Margin	47%	53%	53%	57%	52%	-5%	55%	55%	0%
Houses	44%	48%	52%	47%	49%	2%	53%	53%	0%
Shops	47%	70%	64%	65%	56%	-9%	61%	62%	1%
Landplots	64%	80%	66%	89%	76%	-13%	86%	80%	-6%
Apartments	49%	48%	42%	48%	46%	-2%	41%	40%	-2%
Offices	52%	61%	55%	55%	50%	-5%	49%	50%	1%
Industrial Properties	0%	38%	41%	32%	24%	-8%	0%	0%	0%
GROSS PROFIT (Net of Depn)	1,691	1,952	2,203	2,023	2,133	5%	500	793	58%
Selling Expense	(229)	(229)	(269)	(242)	(283)	17%	(67)	(63)	-5%
General & Administration	(582)	(456)	(497)	(642)	(658)	2%	(145)	(182)	26%
Other Optg Income / (Expense)	6	1	9	-14	5	-136%	0	1	365%
EBITDA	885	1,267	1,446	1,124	1,197	6%	289	549	90%
Less : Total Depreciation	(34)	(36)	(36)	(42)	(41)	-3%	(9)	(11)	17%
EBIT	852	1,231	1,410	1,082	1,156	7%	280	538	92%
EBITDA Margin	24%	35%	35%	32%	30%	-2%	32%	38%	6%
EBIT Margin	24%	34%	34%	31%	29%	-2%	31%	37%	7%

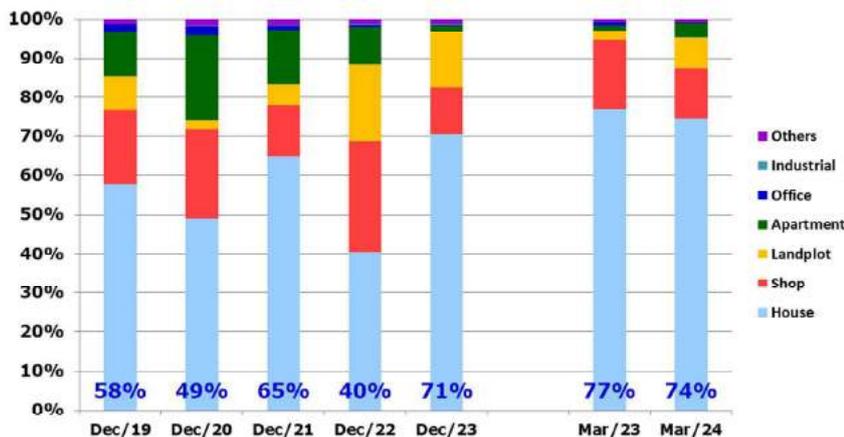
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial 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		Mar/2023	Mar/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE									
Houses	58%	49%	65%	40%	71%	30%	77%	74%	-2%
Shops	19%	23%	13%	28%	12%	-16%	18%	13%	-5%
Landplots	8%	2%	5%	20%	14%	-6%	2%	8%	5%
Apartments	11%	22%	14%	10%	2%	-8%	1%	4%	2%
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%



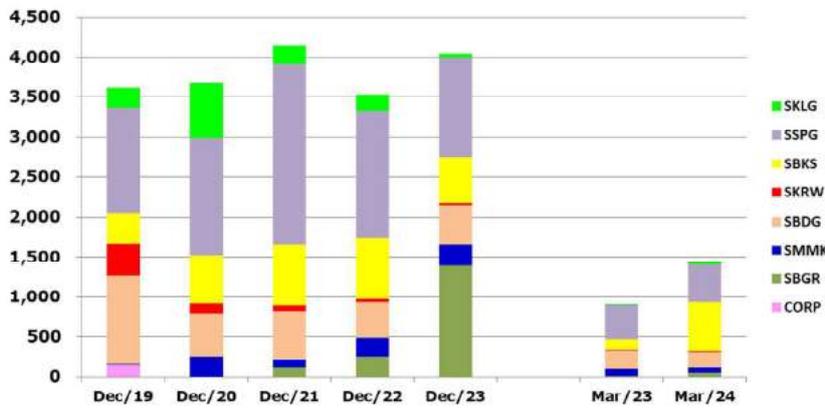
Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.

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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		Mar/2023	Mar/2024	
	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%	911	1,442	58%
SKLG Kelapa Gading	251	680	247	202	49	-76%	10	31	204%
SSPG Serpong	1,313	1,463	2,243	1,589	1,246	-22%	435	478	10%
SBKS Bekasi	388	610	757	760	574	-24%	118	608	416%
SKRW Karawang	397	126	79	43	27	-37%	12	10	-13%
SBDG Bandung	1,113	533	600	448	490	9%	235	195	-17%
SMMK Makassar	9	257	107	227	268	18%	87	66	-24%
SBGR Bogor	0	0	115	257	1,389	440%	13	54	299%
Other Locations Corporate	146	1	0	0	0	0%	0	0	0%
Kelapa Gading	7%	19%	6%	6%	1%	-5%	1%	2%	1%
Serpong	36%	40%	54%	45%	31%	-14%	48%	33%	-15%
Bekasi	11%	17%	18%	22%	14%	-7%	13%	42%	29%
Karawang	11%	3%	2%	1%	1%	-1%	1%	1%	-1%
Bandung	31%	15%	14%	13%	12%	-1%	26%	14%	-12%
Makassar	0%	7%	3%	6%	7%	0%	10%	5%	-5%
Bogor	0%	0%	3%	7%	34%	27%	1%	4%	2%
Other Locations Corporate	4%	0%	0%	0%	0%	0%	0%	0%	0%



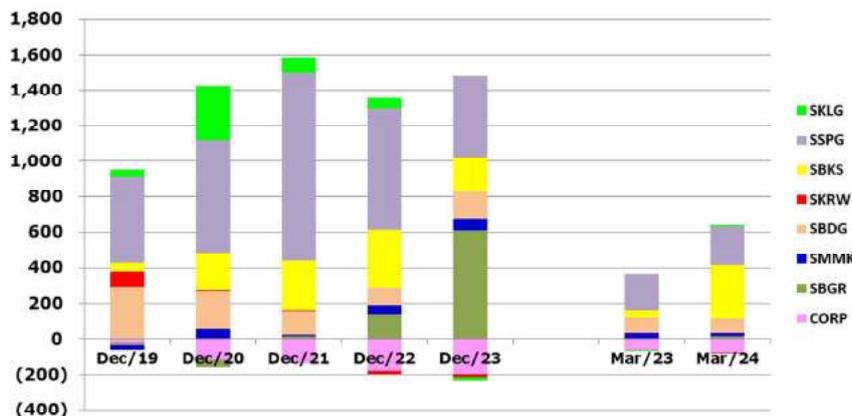
Summarecon Bogor contributed 34%, on the back of the recognition from residential sales of two cluster in 2020

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		Mar/2023	Mar/2024	
	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%	289	549	90%
SKLG Kelapa Gading	38	306	84	54	-18	-132%	-2	9	-679%
SSPG Serpong	485	630	1,057	686	461	-33%	204	216	6%
SBKS Bekasi	49	213	280	325	191	-41%	42	302	613%
SKRW Karawang	91	8	4	-15	-17	17%	-1	-2	69%
SBDG Bandung	289	212	132	99	146	48%	88	77	-12%
SMMK Makassar	(33)	54	10	48	72	50%	32	19	-41%
SBGR Bogor	(13)	(39)	17	140	610	336%	(1)	16	-1195%
Other Locations Corporate	(20)	(116)	(136)	(181)	(199)	10%	(62)	(79)	27%
Kelapa Gading	4%	24%	6%	5%	-1%	-6%	-1%	2%	2%
Serpong	55%	50%	73%	61%	39%	-22%	70%	39%	-31%
Bekasi	6%	17%	19%	29%	16%	-13%	15%	55%	40%
Karawang	10%	1%	0%	-1%	-1%	0%	0%	0%	0%
Bandung	33%	17%	9%	9%	12%	3%	30%	14%	-16%
Makassar	-4%	4%	1%	4%	6%	2%	11%	3%	-8%
Bogor	-1%	-3%	1%	12%	51%	39%	-1%	3%	3%
Other Locations Corporate	-2%	-9%	-9%	-16%	-17%	-1%	-21%	-14%	7%





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		Mar/2023	Mar/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,599	894	918	1,481	1,738	17%	395	480	21%
Mall & Retail properties	1,521	817	835	1,384	1,630	18%	369	450	22%
Office properties	29	27	27	32	35	11%	8	8	1%
Residential properties	5	4	4	3	2	-47%	1	0	-56%
Commercial properties & others	43	45	52	62	71	15%	17	21	24%
GROSS PROFIT	935	329	378	861	1,038	21%	236	271	15%
Mall & Retail properties	905	303	349	820	989	21%	225	258	15%
Office properties	7	3	2	5	8	45%	2	2	-2%
Residential properties	2	1	1	1	-1	-306%	-0	-0	1823%
Commercial properties & others	22	21	27	36	43	20%	9	11	25%
GROSS PROFIT (Net of Depn)	1,097	468	514	999	1,175	18%	272	316	16%
Selling Expense	(98)	(35)	(27)	(61)	(112)	82%	(19)	(37)	97%
General & Administration	(135)	(95)	(70)	(104)	(153)	47%	(12)	(34)	177%
Other Optg Income / (Expense)	6	1	9	-14	5	-136%	0	1	365%
EBITDA	870	338	426	820	915	12%	241	247	2%
Less : Total Depreciation	(201)	(158)	(151)	(150)	(154)	3%	(39)	(52)	35%
EBIT	669	180	275	670	760	14%	202	195	-4%
EBITDA Margin	54%	38%	46%	55%	53%	-3%	61%	51%	-10%
EBIT Margin	42%	20%	30%	45%	44%	-1%	51%	41%	-11%
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		Mar/2023	Mar/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,599	894	918	1,481	1,738	17%	395	480	21%
Summarecon Mall Kelapa Gading	725	402	402	648	739	14%	173	197	14%
Summarecon Mall Serpong	454	242	226	421	498	18%	111	128	15%
Summarecon Mall Bekasi	322	163	197	298	361	21%	80	96	19%
Others Corporate	97	87	92	114	140	23%	30	59	96%
EBITDA	870	338	426	820	915	12%	241	247	2%
Summarecon Mall Kelapa Gading	385	202	204	385	415	8%	119	134	13%
Summarecon Mall Serpong	229	95	77	226	259	15%	58	65	12%
Summarecon Mall Bekasi	178	64	97	177	216	22%	50	59	19%
Others Corporate	77	-22	48	31	26	-17%	14	-12	-184%
EBIT	669	180	275	670	760	14%	202	195	-4%
Summarecon Mall Kelapa Gading	345	159	167	347	373	7%	109	120	10%
Summarecon Mall Serpong	173	40	24	179	210	17%	47	52	11%
Summarecon Mall Bekasi	142	28	62	148	188	27%	43	52	22%
Others Corporate	9	(47)	22	(4)	-10	138%	4	-29	-898%
EBITDA Margin	54%	38%	46%	55%	53%	-3%	61%	51%	-10%
Summarecon Mall Kelapa Gading	53%	50%	51%	60%	56%	-3%	69%	68%	0%
Summarecon Mall Serpong	50%	39%	34%	54%	52%	-2%	52%	51%	-1%
Summarecon Mall Bekasi	55%	39%	49%	59%	60%	0%	62%	62%	0%
EBIT Margin	42%	20%	30%	45%	44%	-1%	51%	41%	-11%
Summarecon Mall Kelapa Gading	48%	40%	42%	54%	51%	-3%	63%	61%	-2%
Summarecon Mall Serpong	38%	17%	10%	43%	42%	0%	42%	40%	-1%
Summarecon Mall Bekasi	44%	17%	32%	49%	52%	2%	54%	55%	1%

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		Mar/2023	Mar/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	423	153	183	346	480	39%	102	104	2%
Leisure	75	27	35	52	64	24%	14	15	5%
Hospitality (Hotels)	348	127	148	294	416	41%	88	89	2%
GROSS PROFIT	168	0	9	110	196	78%	35	35	1%
Leisure	20	-11	-3	3	11	279%	2	1	-43%
Hospitality (Hotels)	148	11	12	107	184	72%	33	34	3%
Gross Profit Margin	40%	0%	5%	32%	41%	9%	34%	34%	-1%
Leisure	26%	-40%	-8%	6%	18%	12%	13%	7%	-6%
Hospitality	43%	9%	8%	36%	44%	8%	38%	38%	0%
GROSS PROFIT (Net of Depn)	184	47	61	156	242	55%	46	47	2%
Selling Expense	(24)	(11)	(10)	(18)	(25)	42%	(6)	(7)	14%
General & Administration	(84)	(49)	(40)	(57)	(74)	29%	(21)	(19)	-11%
Other Optg Income / (Expense)	1	1	0	0	-1	-674%	0	0	
EBITDA	78	-12	12	81	142	75%	20	22	13%
Less : Total Depreciation	(23)	(65)	(63)	(54)	(55)	2%	(13)	(15)	8%
EBIT	55	-77	-51	27	87	221%	6	8	24%
EBITDA Margin	2%	0%	0%	2%	4%	1%	2%	2%	-1%
EBIT Margin	2%	-2%	-1%	1%	2%	1%	1%	1%	0%

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		Mar/2023	Mar/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	303	313	319	364	396	9%	91	108	18%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	242	294	301	331	354	7%	83	96	15%
Miscellaneous	61	19	18	33	42	27%	8	12	46%
GROSS PROFIT	64	25	16	16	4	-77%	4	4	-4%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	47	24	15	9	-9	-208%	2	-1	-134%
Miscellaneous	18	1	0	7	13	83%	2	5	97%
Gross Profit Margin	21%	8%	5%	4%	1%	-3%	5%	4%	-1%
Healthcare	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	19%	8%	5%	3%	-3%	-5%	2%	-1%	-3%
Miscellaneous	29%	7%	2%	22%	31%	9%	30%	41%	11%
GROSS PROFIT (Net of Depn)	74	35	23	22	11	-51%	6	6	13%
Selling Expense	(3)	(0)	(0)	(0)	(1)	658%	-0	-0	87%
General & Administration	(34)	(80)	(70)	(89)	(91)	2%	(20)	(23)	16%
Other Optg Income / (Expense)	1	1	1	2	1	-73%	1	0	
EBITDA	39	(44)	(46)	(66)	(81)	23%	(14)	(17)	24%
Less : Total Depreciation	(21)	(17)	(14)	(13)	(13)	5%	(3)	(4)	38%
EBIT	18	-60	-60	(78)	(94)	20%	(16)	(21)	26%
EBITDA Margin	1%	-1%	-1%	-2%	-2%	0%	-1%	-1%	0%
EBIT Margin	0%	-2%	-1%	-2%	-2%	0%	-2%	-1%	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		Mar/2023	Mar/2024	
	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%	3,268	3,388	4%
Inventories	8,514	9,187	9,254	9,960	10,906	10%	10,049	10,748	7%
Landbank	6,536	6,260	6,167	6,760	7,271	8%	7,149	7,371	3%
Fixed Assets	338	332	318	370	442	19%	377	451	20%
Investment Properties	4,357	4,383	4,260	4,574	5,405	18%	4,651	5,568	20%
Others	3,032	3,105	3,277	3,626	3,851	6%	3,326	4,309	30%
TOTAL ASSETS	24,442	24,923	26,050	28,434	31,168	10%	28,820	31,835	10%
Debt Borrowings	8,969	9,452	7,039	5,909	7,198	22%	5,954	7,763	30%
Banks	6,566	8,342	6,341	5,266	5,659	7%	5,312	6,224	17%
Bonds	2,403	1,111	698	642	1,539	140%	643	1,540	140%
Contract Liabilities	3,294	4,252	5,612	8,261	8,902	8%	8,296	8,711	5%
Contract Liab. Current Maturity	2,059	2,662	2,283	4,788	5,789	21%	4,620	6,045	31%
Contract Liab. Non-Current	1,236	1,590	3,329	3,473	3,113	-10%	3,676	2,665	-27%
Others	2,727	2,133	2,168	2,514	2,766	10%	2,533	2,634	4%
TOTAL LIABILITIES	14,990	15,837	14,819	16,684	18,865	13%	16,783	19,108	14%
Equity	7,368	6,846	8,661	9,197	9,827	7%	9,472	10,266	8%
Minority Interests	2,084	2,240	2,569	2,553	2,476	-3%	2,565	2,461	-4%
Total Equity	9,451	9,086	11,230	11,750	12,303	5%	12,037	12,727	6%
TOTAL LIABILITIES & EQUITY	24,442	24,923	26,050	28,434	31,168	10%	28,820	31,835	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		Mar/2023	Mar/2024	
	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%	5,968	7,779	30%
Bank Debt	6,585	8,357	6,355	5,276	5,667	7%	5,320	6,231	17%
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%	2,194	3,634	66%
Non-Current Maturity	4,334	5,498	4,132	3,297	4,249	29%	3,774	4,145	10%
- payable in 2 Years	1,300	1,432	748	997	795		775	888	
- payable in 3 Years	901	779	1,180	665	634		856	531	
- payable in 4 Years	482	1,199	841	441	766		523	783	
- payable in 5 Years	640	829	551	826	1,287		865	1,281	
- payable after 5 Years	640	829	551	826	766		865	1,281	
Debt Maturity Profile									
Current Maturity Ratio	52%	42%	41%	44%	41%	-3%	37%	47%	10%
Non-Current Maturity Ratio	48%	58%	59%	56%	59%	3%	63%	53%	-10%
Gross Debt	9,001	9,473	7,055	5,924	7,215		5,968	7,779	
Less : Cash & Equivalents	(1,664)	(1,656)	(2,774)	(3,143)	(3,293)		(3,268)	(3,388)	
Less : Restricted Bank Deposits	(1,023)	(1,094)	(1,095)	(1,106)	(911)		(926)	(892)	
Net Debt	6,314	6,723	3,186	1,676	3,011	80%	1,774	3,499	97%
Debt to Equity Ratios									
Gross Debt to Equity Ratio	95%	104%	63%	50%	59%	8%	50%	61%	12%
Net Debt to Equity Ratio	67%	74%	28%	14%	24%	10%	15%	27%	13%

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-2024	FY-2024	FY-2026
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Mall Bandung	1Q 2024	700	70		
Gafoy	4Q 2023	80	30		
Summarecon Mall Bekasi [Phase 2]	1Q 2025	1.200	600	540	
Summarecon Mall Makassar	4Q 2026	330	50	150	130
		2.310	750	690	130

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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To contact us

Investor Relations

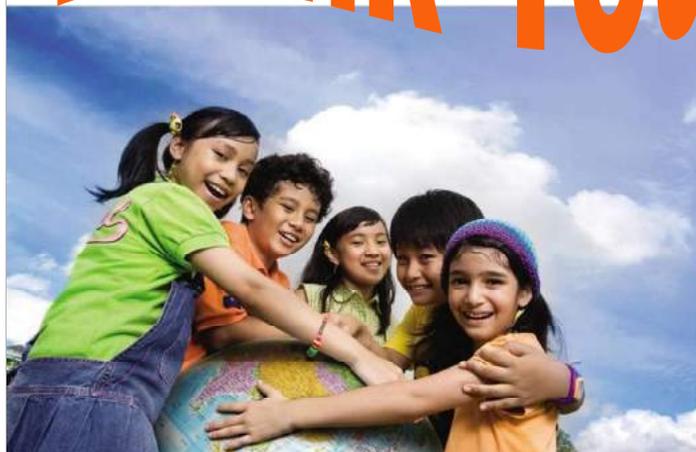
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Thank You



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Pernyataan Sanggahan

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

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

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

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

Appendix : Examples of Product Specifications



← Morizen Residence



↓ Goldfinch Residence



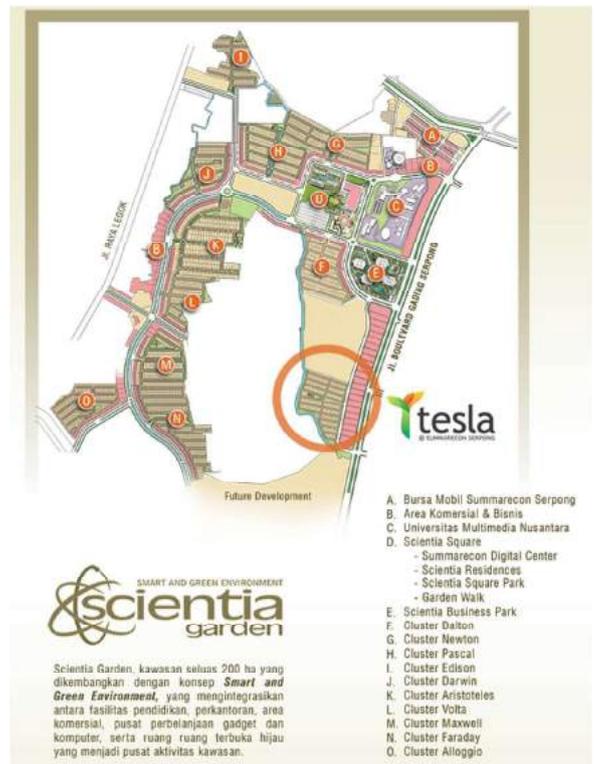
↑ M-Town Apartment



← Tesla Residence



A Typical Residential Product (sample)



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Marketing Brochure (sample)

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

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓



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Marketing Brochure (sample)



TYPE - E
6 x 11 m

Land : 66m²

Building GFA : 62 – 68 m²

Price : ~Rp 1.1 bn each



TYPE - F
7 x 11 m

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