

## A Company Presentation

January 2025



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# A. Company Profile

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- F. Financials
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- H. Contact Information
- I. Disclaimer



## CORPORATE INFORMATION

### CORPORATE INFORMATION

Incorporated	:	26/Nov/1975		
Listing Date	:	7/May/1990	IPO Price :	Rp 680 /Share
Ticker	:	SMRA:IJ		
Share Value (Nominal)	:	Rp 100 /Share		
Total Shares Issued	:	16,508,568,358	Share Capital :	Rp 1,651 bn
<b>Share Price @ 31/Dec/2024</b>	:	<b>Rp 490 /Share</b>	<b>Market Capitalisation :</b>	<b>Rp 8,089 bn</b>
			<b>Market Capitalisation in USD :</b>	<b>USD 501 mn</b>
Net Book Value @ 30/Sep/2024	:	Rp 807 /Share	Net Book Value :	Rp 13,321 bn
			Price to Book Ratio :	0.61 X

### SHAREHOLDER PROFILE

#### % Shareholding

Founders & Associates	39.32%
Public - Local	38.12%
Public - Foreign	22.56%
	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 Rahardjo	885,072,736	5.36%	Company Director
	6,491,040,654	39.32%	



## MANAGEMENT TEAM (Boards of Commissioners & Directors)



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

Standing (L-R) : Soegianto 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

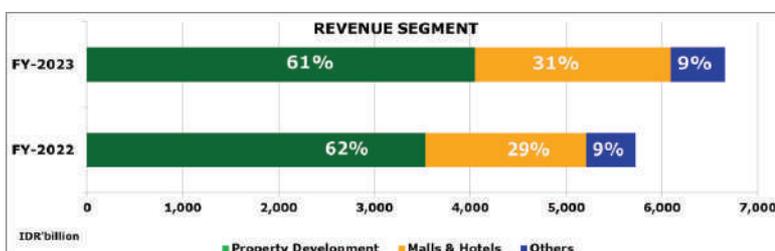
- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2024: IDR4,366bn
- ❖ Marketing Sales 2023: IDR4,517bn
- ❖ 9 (nine) development areas of approx. 2,100ha
- ❖ Total landbank approx. 2,100ha
- ❖ Revenue
  - ❖ 2023: IDR 4,045bn
  - ❖ 2022: IDR 3,529bn

### 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

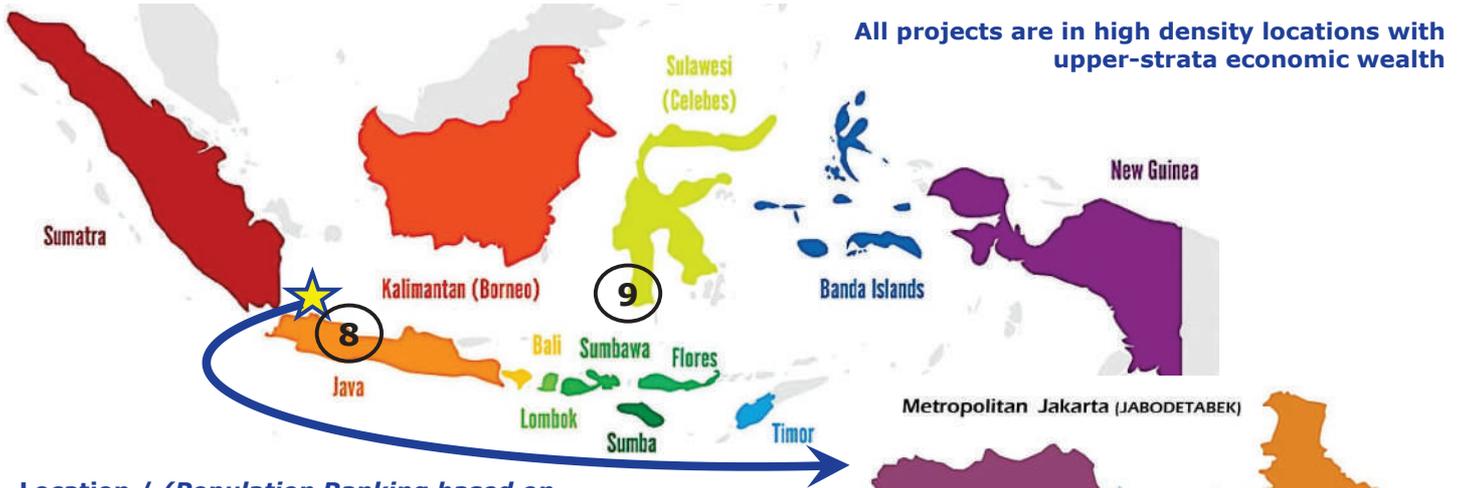
- Supplemental facilities with recurring revenues
- Harris Hotel & POP! Hotel Kelapa Gading, Harris Hotel Bekasi, Movenpick Resort & Spa Bali
- Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar
- Revenue
  - 2023: IDR 876bn
  - 2022: IDR 710bn



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## PROJECT LOCATIONS (TOWNSHIPS)



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

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



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## Landbank and Projected Acquisitions

Location	Business Structure	% Ownership	Gross Area 30/Sep/24	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong			519 ha	476 ha	43 ha
Own Land	Own	100%	339 ha	339 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%	68 ha	68 ha	0 ha
4 Summarecon Crown Gading*	Joint Venture	51%	283 ha	144 ha	139 ha
5 Summarecon Bogor	Joint Venture	51%	369 ha	188 ha	181 ha
6 Summarecon Karawang	Own		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%	291 ha	291 ha	0 ha
8 Summarecon Mutiara Makassar			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 Summarecon Tangerang	Own	100%	105 ha	0 ha	105 ha
10 Bali	Own	100%	20 ha	20 ha	0 ha
11 Others	Own	100%	226 ha	226 ha	0 ha
<b>TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT</b>			<b>2,208 ha</b>	<b>1,661 ha</b>	<b>547 ha</b>
			<b>100%</b>	<b>75%</b>	<b>25%</b>

# 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
<b>PROJECTED TOTAL LAND ACQUISITION COSTS</b>	<b>Rp 1,000 Bn</b>	<b>Rp 1,000 Bn</b>	

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A. Company Profile

# B. Property Development

C. Investment Property

D. Hospitality Business

E. Leisure, Education & Others

F. Financials

G. Our Plans and Strategy

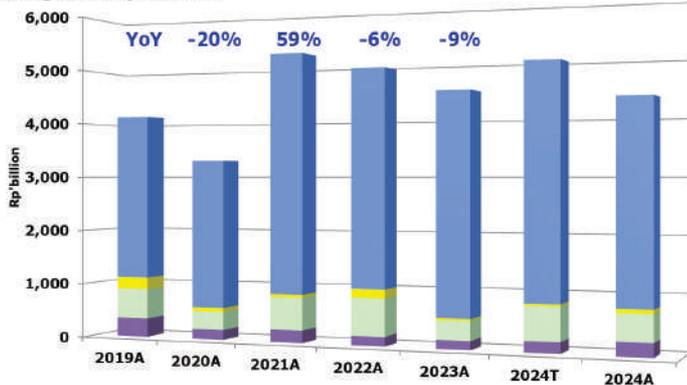
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## Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

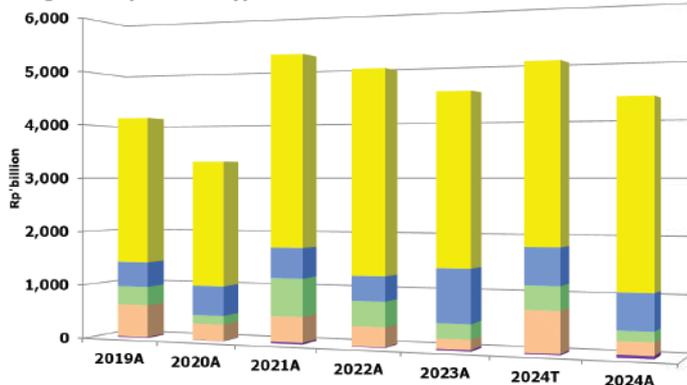


SALES LOCATION	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
	Rp'bn						
Greater Jakarta	3,021	2,718	4,370	3,939	3,976	4,160	3,570
Karawang	219	72	56	159	35	40	72
Bandung	548	333	590	676	345	600	477
Makassar	344	181	226	172	161	200	248
<b>Total</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>4,517</b>	<b>5,000</b>	<b>4,366</b>
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%	11%
Makassar	9%	6%	5%	3%	4%	4%	6%

Marketing Sales by Product Type



PRODUCT TYPE	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
	Rp'bn						
House	2,712	2,297	3,502	3,685	3,086	3,170	3,273
Shops	460	542	553	447	957	660	638
Landplots	349	159	692	450	272	420	179
Apartment	595	302	468	354	176	730	225
Office, Others	16	4	27	10	26	20	51
<b>Total</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>4,517</b>	<b>5,000</b>	<b>4,366</b>

% Product Segment

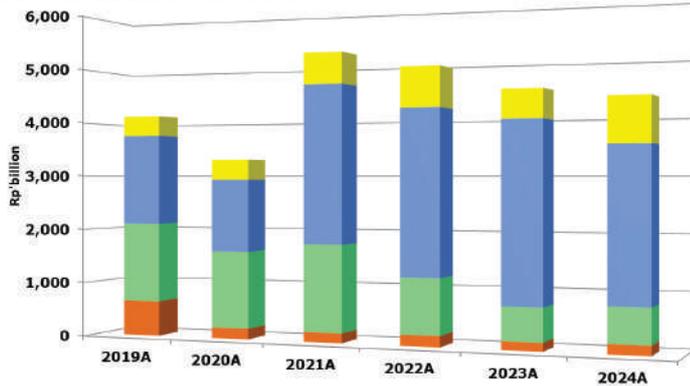
Product Type	2019A	2020A	2021A	2022A	2023A	2024T	2024A
House	66%	70%	67%	75%	68%	63%	75%
Shops	11%	16%	11%	9%	21%	13%	15%
Landplots	9%	5%	13%	9%	6%	8%	4%
Apartment	14%	9%	9%	7%	4%	15%	5%
Office, Others	0%	0%	0%	0%	1%	0%	1%

\* As of 31 Dec 2024



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

Marketing Sales by Product Price Range

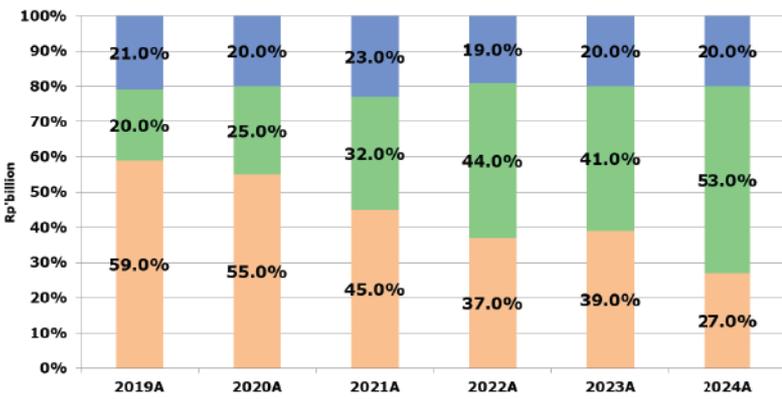


PRODUCT PRICE RANGE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	369	366	572	730	525	813
Rp 2 - 5bn	1,656	1,329	2,902	3,004	3,241	2,746
Rp 1 - 2bn	1,462	1,413	1,593	1,012	599	633
< Rp 1bn	645	196	175	200	152	174
<b>Total</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>4,517</b>	<b>4,366</b>

% Product Price Segment

> Rp 5bn	9%	11%	11%	15%	12%	19%
Rp 2 - 5bn	40%	40%	56%	61%	73%	63%
Rp 1 - 2bn	35%	43%	30%	20%	13%	15%
< Rp 1bn	16%	6%	3%	4%	3%	4%

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	862
Bank Mortgage	826	826	1,678	2,162	1,832	2,309
Dev Instalment	2,438	1,817	2,370	1,850	1,763	1,195
<b>Total</b>	<b>4,132</b>	<b>3,304</b>	<b>5,242</b>	<b>4,946</b>	<b>4,517</b>	<b>4,366</b>

% Customer Payment Profile

Cash	21%	20%	23%	19%	20%	20%
Bank Mortgage	20%	25%	32%	44%	41%	53%
Dev Instalment	59%	55%	45%	37%	39%	27%

\* As of 31 Dec 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	2,156	(2,096)	60	739	(719)	20	97%	97%
Serpong	10,453	(9,245)	1,208	4,948	(4,646)	302	88%	94%
Bekasi	4,715	(3,714)	1,001	4,362	(4,187)	175	79%	96%
Karawang	605	(553)	52	576	(528)	48	91%	92%
Bandung	2,749	(2,190)	559	949	(794)	155	80%	84%
Makassar	1,597	(1,315)	282	1,005	(881)	124	82%	88%
Bogor	4,772	(4,472)	300	1,838	(1,727)	111	94%	94%
Crown Gading [North Bekasi]	2,881	(1,676)	1,205	1,390	(878)	512	58%	58%
Tangerang	550	(187)	363	310	(124)	186	34%	34%
<b>TOTAL GROUP</b>	<b>30,478</b>	<b>(25,448)</b>	<b>5,030</b>	<b>16,117</b>	<b>(14,484)</b>	<b>1,633</b>	<b>83%</b>	<b>90%</b>

\* Total Values include Estimates of Planned | Projected Developments

\* Some projects/products are released progressively based on market niches

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

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

SUMMARY BY PRODUCT TYPE	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
	Rp'bn	Rp'bn	Rp'bn					
House	20,533	(16,783)	3,750	9,683	(8,291)	1,392	82%	86%
Shop	2,799	(2,587)	212	1,025	(950)	75	92%	93%
Landplot	711	(700)	11	232	(229)	3	98%	99%
Apartment	6,074	(5,101)	973	5,049	(4,916)	133	84%	97%
Office	247	(227)	20	87	(80)	7	92%	92%
Industrial	114	(50)	64	41	(18)	23	44%	44%
<b>TOTAL GROUP</b>	<b>30,478</b>	<b>(25,448)</b>	<b>5,030</b>	<b>16,117</b>	<b>(14,484)</b>	<b>1,633</b>	<b>83%</b>	<b>90%</b>

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# Property Development : Summarecon Kelapa Gading (in Greater Jakarta)

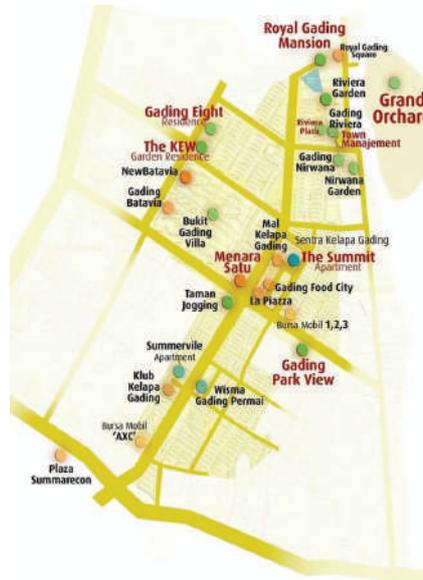
## PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Kensington Royal Suites [A-C]	Apartment	Sep-14	Sep-18	1,472	(1,436)	36	453	(442)	11	3,249	98%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	437	(433)	4	199	(197)	2	2,196	99%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	247	(227)	20	87	(80)	7	2,839	92%
<b>Total Kelapa Gading</b>				<b>2,156</b>	<b>(2,096)</b>	<b>60</b>	<b>739</b>	<b>(719)</b>	<b>20</b>		<b>97%</b>

### TOWNSHIP OVERVIEW

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

### Masterplan | Project Snapshots



Kensington Royal Suites



Kensington Office



# Property Development : Summarecon Serpong (in Greater Jakarta)

### TOWNSHIP OVERVIEW

Started	1993
Area	Total Area: 800 Ha Developed: 330 Ha (40%) Future development : 470 Ha (60%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> <li>12,000+ residential houses</li> <li>2,000+ shoplots</li> <li>1,800+ residential landplots</li> <li>6,000+ apartment units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Summarecon Mall Serpong</li> <li>Scientia Square Park Building</li> <li>Scientia Square Park</li> <li>Scientia Business Park</li> <li>The Springs Club</li> <li>St. Carolus Hospital</li> <li>Plaza Summarecon Serpong</li> </ul>
Other key facilities (by 3 <sup>rd</sup> Parties)	<ul style="list-style-type: none"> <li>Pradita University</li> <li>Universitas Multimedia Nusantara</li> <li>Gading Raya Golf Course &amp; Club</li> <li>3<sup>rd</sup> Party Hotels</li> </ul>

### Masterplan | Project Snapshots



Symphonia



The Springs



Scientia Garden



Serpong M-Town



## Property Development : Summarecon Serpong (in Greater Jakarta)

### PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp/bn	Rp/bn	Rp/bn				Rp/mn	
<b>The Springs</b>											
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	(189)	0	67	(67)	0	2,821	100%
Heron	House	Nov-22	Nov-24	796	(380)	416	111	(53)	58	7,171	48%
<b>Scientia Garden</b>											
Alloggio	House	Jun-15	Jun-17	600	(600)	0	381	(381)	0	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	719	(704)	15	241	(236)	5	2,983	98%
Downtown Drive	Shop	Apr-23	Apr-25	267	(241)	26	82	(74)	8	3,256	90%
Carson Commercial	Shop	Jun-24	Jun-26	212	(44)	168	53	(11)	42	4,000	21%
Quantum Commercial	Shop	Dec-24	Dec-26	58	(42)	16	11	(8)	3	5,273	72%
<b>Symphonia</b>											
Agnesi	House	Nov-19	Nov-21	416	(415)	1	308	(307)	1	1,351	100%
Baroni	House	Dec-20	Dec-22	580	(578)	2	354	(353)	1	1,638	100%
Mozart 2	House	Jul-21	Jul-23	761	(756)	5	150	(149)	1	5,073	99%
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	0	46	(46)	0	2,174	100%
Melody Commercial 2	Shop	Apr-22	Apr-24	253	(226)	27	84	(75)	9	3,012	89%
Leonora	House	Feb-22	Feb-24	713	(626)	87	313	(275)	38	2,278	88%
Strozzi	House	Jun-23	Jun-25	611	(576)	35	212	(200)	12	2,882	94%
Louise	House	Dec-24	Dec-26	735	(231)	504	175	(55)	120	4,200	31%
<b>M-Town</b>											
M-Town Residence [C,D]	Apartment	May-15	May-19	740	(724)	16	1,122	(1,098)	24	660	98%
M-Town Signature [I] **	Apartment					0			0	0	
<b>Total Serpong</b>				<b>10,665</b>	<b>(9,289)</b>	<b>1,376</b>	<b>5,001</b>	<b>(4,657)</b>	<b>344</b>		<b>87%</b>

\* Progressive release of projects/products

\*\* Not Launched Yet

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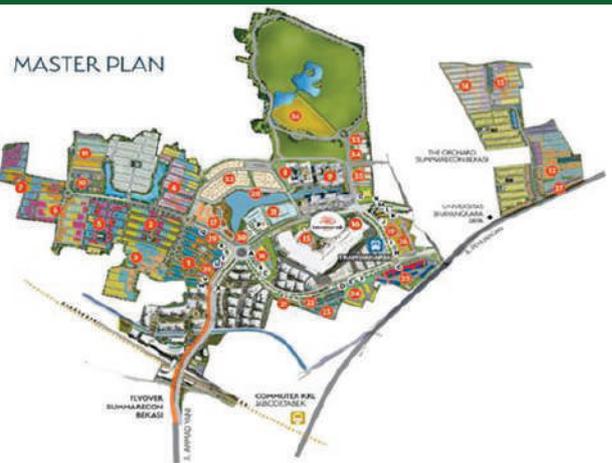


## Property Development : Summarecon Bekasi (in Greater Jakarta)

### TOWNSHIP OVERVIEW

Started	2010
Area	Total Area: 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"> <li>4,250+ residential houses</li> <li>600+ shoplots</li> <li>4,800+ apartment units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Summarecon Mall Bekasi</li> <li>Plaza Summarecon Bekasi</li> <li>Harris Hotel Bekasi</li> </ul>
Other Key Facilities (by 3 <sup>rd</sup> Parties)	<ul style="list-style-type: none"> <li>Bina Nusantara University (Binus)</li> <li>Al Azhar Islamic School</li> <li>BPK Penabur (Christian) School</li> </ul>

### Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



Magenta Residence

Morizen Residence



SpringLake View

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## Property Development : Summarecon Bekasi (in Greater Jakarta)

### PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
SpringLake [D]	Apartment	Jul-14	Jul-18	381	(380)	<b>1</b>	778	(776)	<b>2</b>	490	100%
SpringLake View [E]	Apartment	Aug-15	Aug-19	390	(363)	<b>27</b>	856	(797)	<b>59</b>	456	93%
SpringLake View [F]	Apartment	Oct-16	Oct-20	310	(300)	<b>10</b>	741	(716)	<b>25</b>	418	97%
SpringLake View [G,H] **	Apartment			862		<b>862</b>			<b>0</b>	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	151	(149)	<b>2</b>	100	(99)	<b>1</b>	1,510	99%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	102	(95)	<b>7</b>	60	(56)	<b>4</b>	1,700	93%
Srimaya	House	Aug-18	Aug-20	387	(364)	<b>23</b>	868	(817)	<b>51</b>	446	94%
Morizen *	House	Aug-19	Aug-22	699	(663)	<b>36</b>	156	(148)	<b>8</b>	4,481	95%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	<b>3</b>	65	(56)	<b>9</b>	369	88%
Magenta	House	Sep-20	Sep-22	600	(589)	<b>11</b>	419	(411)	<b>8</b>	1,432	98%
Scarlet Commercial	Shop	Oct-21	Oct-23	89	(86)	<b>3</b>	35	(34)	<b>1</b>	2,543	97%
Mulberry Residence	House	Dec-21	Dec-23	542	(526)	<b>16</b>	239	(232)	<b>7</b>	2,268	97%
Crystal Boulevard	Shop	Oct-23	Oct-25	178	(178)	<b>0</b>	45	(45)	<b>0</b>	3,956	100%
<b>Total Bekasi</b>				<b>4,715</b>	<b>(3,714)</b>	<b>1,001</b>	<b>4,362</b>	<b>(4,187)</b>	<b>175</b>		<b>79%</b>

\* Progressive release of projects|products

\*\* Not Launched Yet

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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)	<b>0</b>	142	(142)	<b>0</b>	4,451	100%
Flora	House	Sep-20	Mar-23	748	(748)	<b>0</b>	410	(410)	<b>0</b>	1,824	100%
Xandari *	Landplot	Nov-21	Nov-24	248	(237)	<b>11</b>	65	(62)	<b>3</b>	3,815	96%
Genova	House	Jul-23	Jan-26	608	(359)	<b>249</b>	232	(137)	<b>95</b>	2,621	59%
Sapphire Commercial	Shop	Nov-23	May-26	81	(48)	<b>33</b>	22	(13)	<b>9</b>	3,682	59%
Hillary	House	Aug-24	Aug-26	432	(166)	<b>266</b>	78	(30)	<b>48</b>	5,538	38%
<b>Total Bandung</b>				<b>2,749</b>	<b>(2,190)</b>	<b>559</b>	<b>949</b>	<b>(794)</b>	<b>155</b>		<b>80%</b>

\* 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"> <li>1,900+ residential houses</li> <li>200+ residential landplots</li> <li>400+ shoplots</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> <li>Plaza Summarecon Bandung</li> <li>Summarecon Mall Bandung</li> <li>Planned: Harris Hotel Summarecon Bandung</li> <li>Schools</li> </ul>

### Masterplan | Project Snapshots



Xandari

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# Property Development : Summarecon Karawang (in West Java)

## PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

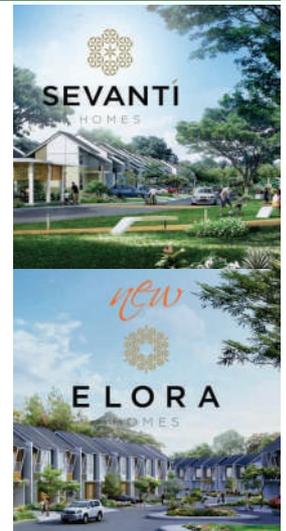
Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Elora 2	House	Feb-17	Feb-19	214	(207)	7	202	(195)	7	1,059	97%
Sapphire Commercial	Shop	Jul-17	Jul-19	147	(147)	0	76	(76)	0	1,934	100%
Sevanti	House	Nov-18	Nov-20	135	(120)	15	247	(220)	27	547	89%
Verena Homes	House	Nov-22	Nov-24	109	(79)	30	51	(37)	14	2,137	72%
<b>Total Karawang</b>				<b>605</b>	<b>(553)</b>	<b>52</b>	<b>576</b>	<b>(528)</b>	<b>48</b>		<b>91%</b>

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

## 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	453	(435)	18	197	(189)	8	2,299	96%
Titanium Warehouse	Industrial	Dec-19	Dec-21	114	(50)	64	41	(18)	23	2,780	44%
Blue Crystal	House	Aug-20	Aug-22	189	(189)	0	149	(149)	0	1,268	100%
Green Crystal	House	Apr-21	Apr-23	154	(154)	0	113	(113)	0	1,363	100%
Topaz	House	Oct-21	Oct-23	209	(152)	57	220	(160)	60	950	73%
BizPark	Shop	May-24	May-26	40	(17)	23	14	(6)	8	2,857	43%
The Morizen	House	May-24	May-26	173	(53)	120	36	(11)	25	4,806	31%
<b>Total Makassar</b>				<b>1,597</b>	<b>(1,315)</b>	<b>282</b>	<b>1,005</b>	<b>(881)</b>	<b>124</b>		<b>82%</b>

## 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"> <li>900+ residential houses</li> <li>70+ commercial units</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> <li>Convention Centers / Function Halls</li> <li>Schools</li> </ul> Under Construction: <ul style="list-style-type: none"> <li>Summarecon Mall Makassar</li> </ul>

## Masterplan | Project Snapshots



Beryl show unit



Jade show unit

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## Property Development : Summarecon Bogor (in Greater Jakarta)

### PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
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	(622)	5	277	(275)	2	2,264	99%
Maple Residence	House	Nov-23	May-26	293	(264)	29	61	(55)	6	4,803	90%
Ebony Residence	House	Sep-24	Sep-26	582	(318)	264	225	(123)	102	2,587	55%
Centeria Square	Shop	Dec-24	Dec-26	117	(115)	2	53	(52)	1	2,208	98%
<b>Total Bogor</b>				<b>3,361</b>	<b>(3,061)</b>	<b>300</b>	<b>1,242</b>	<b>(1,131)</b>	<b>111</b>		<b>91%</b>

### 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	<ul style="list-style-type: none"> <li>➤ 1,300 residential houses</li> <li>➤ 160 residential landplots</li> <li>➤ 50 shoplots</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> <li>• Summarecon Mall Bogor</li> <li>• Schools</li> <li>• Culinary Centers</li> <li>• Hotels</li> </ul>

### 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	(556)	12	422	(413)	9	1,346	98%
Jasmia	House	Nov-22	May-25	927	(551)	376	254	(151)	103	3,650	59%
Gading Boulevard Commercial	Shop	Sep-23	Mar-26	221	(192)	29	76	(66)	10	2,908	87%
Viola	House	Dec-23	Jun-26	555	(354)	201	373	(238)	135	1,488	64%
Vanica	House	Dec-24	Dec-26	610	(23)	587	265	(10)	255	2,302	4%
<b>Total Crown Gading [N Bekasi]</b>				<b>2,881</b>	<b>(1,676)</b>	<b>1,205</b>	<b>1,390</b>	<b>(878)</b>	<b>512</b>		<b>58%</b>

### 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	<ul style="list-style-type: none"> <li>➤ 500 residential houses</li> <li>➤ 60 shoplots</li> </ul>
Investment Property, Leisure & Hospitality, and Other Business	Planned: <ul style="list-style-type: none"> <li>• Summarecon Mall Crown Gading</li> <li>• Schools</li> <li>• Culinary Centers</li> <li>• Hotels</li> </ul>

### Project Snapshots



Main Entrance



JASMI  
RESIDENCE



REGIA  
RESIDENCE



# Property Development : Summarecon Tangerang (in Greater Jakarta)

## PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project   Product Name	Product Type	1st Launch Date	Mths to Complete	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	
Briza Lakes	House	Nov-24	30	May-27	322	(157)	<b>165</b>	234	(114)	<b>120</b>	1,376	49%
Havena Lakes	House	Nov-24	30	May-27	228	(30)	<b>198</b>	76	(10)	<b>66</b>	3,000	13%
<b>Total Karawang</b>					<b>550</b>	<b>(187)</b>	<b>363</b>	<b>310</b>	<b>(124)</b>	<b>186</b>		<b>34%</b>

\* Progressive release of projects|products

### TOWNSHIP OVERVIEW

Started	2024
Area	Total Area: 105 Ha Developed: 5 Ha (5%) Future Development: 100 Ha (95%)
Development Period	> 10 years on the available land bank
Developed	> 300 residential houses
Investment Property, Leisure & Hospitality, and Other Business	Planned: • Summarecon Mall Tangerang • Commercial Area

### Project Snapshots



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A. Company Profile

B. Property Development

**C. Investment Property**

**D. Hospitality Business**

**E. Leisure, Education & Others**

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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 m<sup>2</sup>, generating significant recurring revenues from the lease of retail malls.

The 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 Mall Bekasi



Summarecon Mall Bandung



Summarecon Villaggio Outlets

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.



## INVESTMENT PROPERTY : Shopping Malls

SHOPPING MALL   RETAIL CENTER	GFA   m <sup>2</sup>	NLA   m <sup>2</sup>	Occupancy	Average Rent m <sup>2</sup> / Month	Average Service Charge m <sup>2</sup> / Month	% of Mall Revenues	No. of Tenants	Visitor Traffic Pax / Year
Summarecon Mall Kelapa Gading	208,000 m <sup>2</sup>	133,000 m <sup>2</sup>	91%	Rp 325,000	Rp 111,000	42%	~ 550+	FY-2024* 32.0 Mn FY-2023* 28.0 Mn
Summarecon Mall Serpong	112,000 m <sup>2</sup>	76,000 m <sup>2</sup>	94%	Rp 259,000	Rp 113,000	30%	~ 400+	FY-2024* 26.0 Mn FY-2023* 25.0 Mn
Summarecon Mall Bekasi	90,000 m <sup>2</sup>	58,000 m <sup>2</sup>	98%	Rp 246,000	Rp 107,000	19%	~ 300+	FY-2024* 21.0 Mn FY-2023* 21.0 Mn
Summarecon Villaggio Outlets	24,000 m <sup>2</sup>	13,900 m <sup>2</sup>	83%	Rp 149,000	Rp 65,000	2%	~ 90+	FY-2024* 1.0 Mn FY-2023* 0.6 Mn
Summarecon Mall Bandung	81,000 m <sup>2</sup>	47,000 m <sup>2</sup>	80%	Rp 135,000	Rp 85,000	6%	~ 150+	FY-2024* 7.0 Mn
Samasta Village, Bali	6,500 m <sup>2</sup>	6,300 m <sup>2</sup>	75%	Rp 68,000	Rp 54,000	1%	~ 20+	FY-2024* 0.4 Mn FY-2023* 0.4 Mn

\* Gross Floor Area, Net Leasable Area

### More Key Tenants





## 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.

As of 31 December 2024, the hotel blended average occupancy reached to 70-84%.



## LEISURE, EDUCATION & OTHERS

### Sports Club



**Klub Kelapa Gading**

Largest sports club in Jakarta with various facilities for field sports

### Education



**Pradita University**

Education center that focuses on the field of property & hospitality

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

In 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



**The Springs Club**

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



**Sekolah Islam Al Azhar**

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

A. Company Profile  
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### F. Financials

- Consolidated
- Revenues by Business Segment
- EBITDA by Business Segment
- EBIT by Business Segment
- Income Statements (Property Development)
  - Revenues by Product Type
  - Revenues by Location
  - EBITDA by Location
- Income Statements (Investment Property)
- Income Statements (Leisure & Hospitality)
- Income Statements (Other Businesses)
- Balance Sheet Summary
- Debt Profile
- Non-land Capital Investments



## FINANCIALS : Consolidated

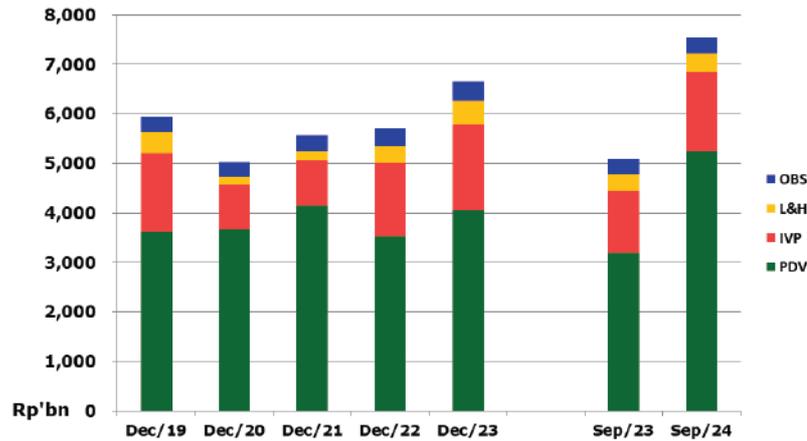
CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>5,942</b>	<b>5,030</b>	<b>5,568</b>	<b>5,719</b>	<b>6,659</b>	<b>16%</b>	<b>5,081</b>	<b>7,541</b>	<b>48%</b>
<b>GROSS PROFIT</b>	<b>3,047</b>	<b>2,502</b>	<b>2,801</b>	<b>3,199</b>	<b>3,560</b>	<b>11%</b>	<b>2,719</b>	<b>4,175</b>	<b>54%</b>
OVERHEADS	(1,180)	(950)	(980)	(1,232)	(1,385)		(977)	(1,145)	
- Selling Expense	(354)	(275)	(306)	(322)	(421)		(294)	(338)	
- Administrative Expense	(835)	(681)	(677)	(893)	(976)		(687)	(817)	
- Other Optg Income/(Expense)	9	6	3	(17)	12		3	10	
<b>EBITDA</b>	<b>1,867</b>	<b>1,552</b>	<b>1,822</b>	<b>1,967</b>	<b>2,175</b>	<b>11%</b>	<b>1,741</b>	<b>3,030</b>	<b>74%</b>
Depreciation	(278)	(276)	(264)	(258)	(264)		(193)	(247)	
<b>EBIT</b>	<b>1,589</b>	<b>1,276</b>	<b>1,558</b>	<b>1,708</b>	<b>1,912</b>	<b>12%</b>	<b>1,548</b>	<b>2,783</b>	<b>80%</b>
Net Finance Income/(Expense)	(670)	(842)	(810)	(700)	(576)		(402)	(648)	
Non-Operating Income/(Expense)	4	6	8	9	10		8	(392)	
Taxation	(310)	(194)	(206)	(246)	(288)		(215)	(489)	
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>613</b>	<b>246</b>	<b>550</b>	<b>772</b>	<b>1,058</b>	<b>37%</b>	<b>939</b>	<b>1,254</b>	<b>33%</b>
Other Comprehensive Inc/(Exp)	21	(13)	(1)	10	(21)		9	16	
Compreh. Income for the Year	634	232	549	782	1,037		948	1,270	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	515	180	324	625	766		653	934	
NON-CONTROLLING INTERESTS	98	66	226	146	292		286	320	
PROFIT FOR THE YEAR	613	246	550	772	1,058		939	1,254	
Gross Profit Margin	51%	50%	50%	56%	53%	-2%	54%	55%	3%
Overheads Ratio	20%	19%	18%	22%	21%	-1%	19%	15%	-4%
EBITDA Margin	31%	31%	33%	34%	33%	-2%	34%	40%	6%
EBIT Margin	27%	25%	28%	30%	29%	-1%	30%	37%	6%
PAT Margin	10%	5%	10%	13%	16%	2%	18%	17%	-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.



## 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		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUES</b>	5,942	5,030	5,568	5,719	6,659	16%	5,081	7,541	48%
Property Development (PDV)	3,617	3,670	4,148	3,529	4,045	15%	3,182	5,236	65%
Investment Property (IVP)	1,599	894	918	1,481	1,738	17%	1,261	1,598	27%
Leisure & Hospitality (L&H)	423	153	183	346	480	39%	348	376	8%
Other Businesses (OBS)	303	313	319	364	396	9%	290	331	14%
Property Development	61%	73%	75%	62%	61%	-1%	63%	69%	7%
Investment Property	27%	18%	16%	26%	26%	0%	25%	21%	-4%
Leisure & Hospitality	7%	3%	3%	6%	7%	1%	7%	5%	-2%
Other Businesses	5%	6%	6%	6%	6%	0%	6%	4%	-1%

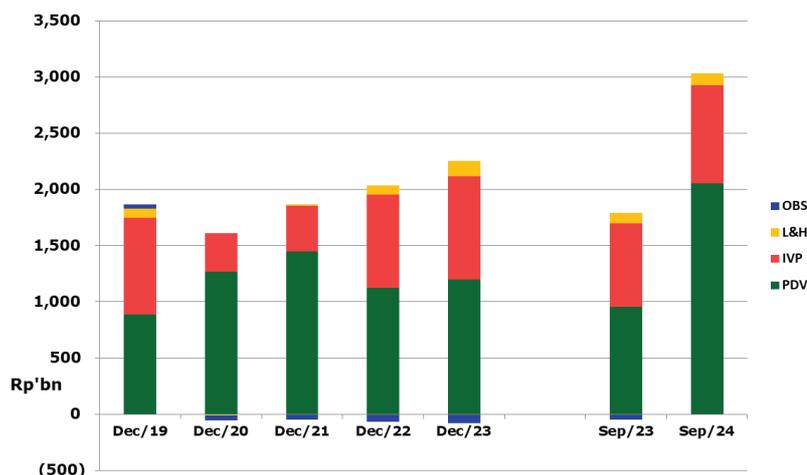


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## Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>EBITDA</b>	1,867	1,552	1,822	1,967	2,175	11%	1,741	3,030	74%
Property Development (PDV)	885	1,267	1,446	1,124	1,197	6%	958	2,055	114%
Investment Property (IVP)	865	341	410	827	917	11%	738	871	18%
Leisure & Hospitality (L&H)	78	(12)	12	81	142	75%	94	105	11%
Other Businesses (OBS)	39	(44)	(46)	(66)	(81)	23%	(50)	(1)	-97%
Property Development	47%	82%	79%	57%	55%	-2%	55%	68%	13%
Investment Property	46%	22%	22%	42%	42%	0%	42%	29%	-14%
Leisure & Hospitality	4%	-1%	1%	4%	7%	2%	5%	3%	-2%
Other Businesses	2%	-3%	-3%	-3%	-4%	0%	-3%	0%	3%

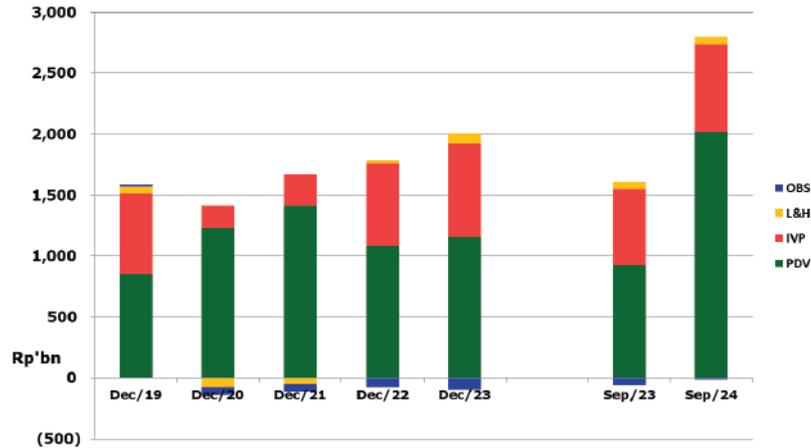


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## Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>EBIT</b>	1,589	1,276	1,558	1,708	1,912	12%	1,548	2,783	80%
Property Development (PDV)	852	1,231	1,410	1,082	1,156	7%	929	2,021	117%
Investment Property (IVP)	665	182	259	677	762	13%	621	714	15%
Leisure & Hospitality (L&H)	55	(77)	(51)	27	87	221%	57	62	8%
Other Businesses (OBS)	18	(60)	(60)	(78)	(94)	20%	(59)	(13)	-77%
Property Development	54%	96%	91%	63%	60%	-3%	60%	73%	13%
Investment Property	42%	14%	17%	40%	40%	0%	40%	26%	-14%
Leisure & Hospitality	3%	-6%	-3%	2%	5%	3%	4%	2%	-1%
Other Businesses	1%	-5%	-4%	-5%	-5%	0%	-4%	0%	3%



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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:		
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUE</b>	<b>3,617</b>	<b>3,670</b>	<b>4,148</b>	<b>3,529</b>	<b>4,045</b>	<b>15%</b>	<b>3,182</b>	<b>5,236</b>	<b>65%</b>
Houses	2,228	1,991	2,723	1,750	3,069	75%	2,511	4,299	71%
Shops	681	627	444	873	453	-48%	343	448	31%
Landplots	224	56	176	446	397	-11%	227	260	14%
Apartments	388	876	716	406	80	-80%	66	202	207%
Offices	74	78	54	20	12	-42%	12	6	-50%
Industrial Properties	0	13	4	10	8	-24%	3	0	-100%
Others	22	30	32	26	26	4%	19	22	15%
<b>GROSS PROFIT</b>	<b>1,683</b>	<b>1,938</b>	<b>2,191</b>	<b>2,013</b>	<b>2,122</b>	<b>5%</b>	<b>1,668</b>	<b>2,860</b>	<b>71%</b>
Houses	973	951	1,424	815	1,497	84%	1,229	2,213	80%
Shops	318	440	285	568	254	-55%	226	292	29%
Landplots	143	45	116	396	300	-24%	169	253	49%
Apartments	189	420	303	195	36	-81%	17	77	355%
Offices	39	47	29	11	6	-47%	6	3	-47%
Industrial Properties	0	5	2	3	2	-42%	1	0	-100%
Others	22	30	32	26	26	4%	19	22	15%
Gross Profit Margin	47%	53%	53%	57%	52%	-5%	52%	55%	2%
Houses	44%	48%	52%	47%	49%	2%	49%	51%	3%
Shops	47%	70%	64%	65%	56%	-9%	66%	65%	-1%
Landplots	64%	80%	66%	89%	76%	-13%	74%	97%	23%
Apartments	49%	48%	42%	48%	46%	-2%	26%	38%	12%
Offices	52%	61%	55%	55%	50%	-5%	48%	51%	3%
Industrial Properties	0%	38%	41%	32%	24%	-8%	39%	0%	-39%
<b>GROSS PROFIT (Net of Deprn)</b>	<b>1,691</b>	<b>1,952</b>	<b>2,203</b>	<b>2,023</b>	<b>2,133</b>	<b>5%</b>	<b>1,675</b>	<b>2,869</b>	<b>71%</b>
Selling Expense	(229)	(229)	(269)	(242)	(283)	17%	(208)	(214)	3%
General & Administration	(582)	(456)	(497)	(642)	(658)	2%	(511)	(604)	18%
Other Optg Income / (Expense)	6	1	9	(14)	5	-136%	2	5	110%
<b>EBITDA</b>	<b>885</b>	<b>1,267</b>	<b>1,446</b>	<b>1,124</b>	<b>1,197</b>	<b>6%</b>	<b>958</b>	<b>2,055</b>	<b>114%</b>
Less : Total Depreciation	(34)	(36)	(36)	(42)	(41)	-3%	(29)	(35)	19%
<b>EBIT</b>	<b>852</b>	<b>1,231</b>	<b>1,410</b>	<b>1,082</b>	<b>1,156</b>	<b>7%</b>	<b>929</b>	<b>2,021</b>	<b>117%</b>
EBITDA Margin	24%	35%	35%	32%	30%	-2%	30%	39%	9%
EBIT Margin	24%	34%	34%	31%	29%	-2%	29%	39%	9%

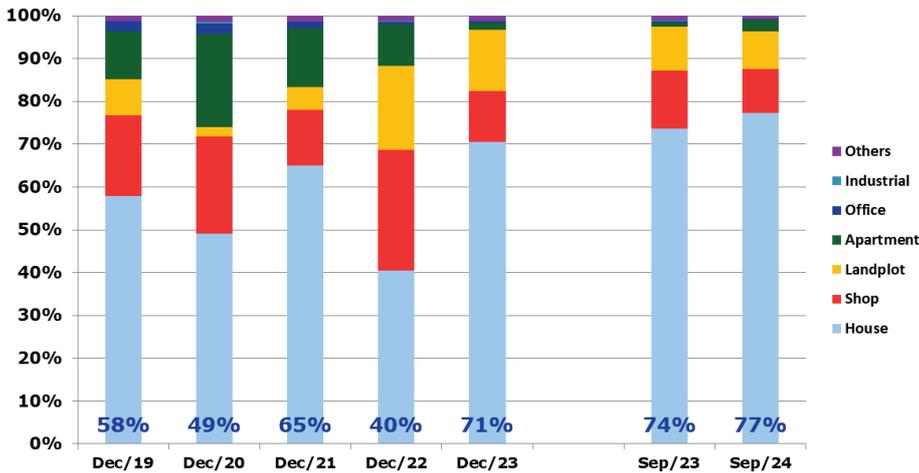
Improved profitability contributed to the better performance of property development. Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial 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		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	
<b>REVENUE</b>									
Houses	58%	49%	65%	40%	71%	30%	74%	77%	4%
Shops	19%	23%	13%	28%	12%	-16%	14%	10%	-3%
Landplots	8%	2%	5%	20%	14%	-6%	10%	9%	-1%
Apartments	11%	22%	14%	10%	2%	-8%	1%	3%	2%
Offices	2%	2%	1%	1%	0%	0%	0%	0%	0%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	1%	2%	1%	1%	1%	0%	1%	1%	0%

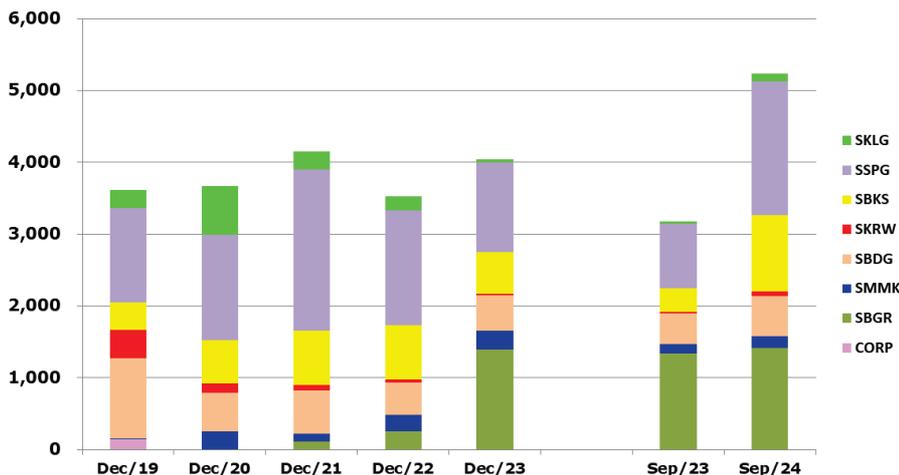


Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.



## Financials : Property Development Business (By Location)

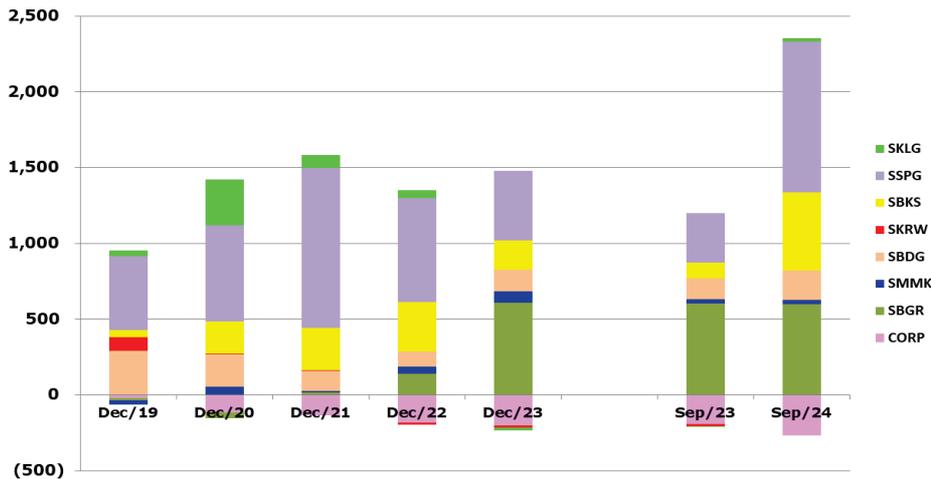
PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUES</b>	<b>3,617</b>	<b>3,670</b>	<b>4,148</b>	<b>3,529</b>	<b>4,045</b>	<b>15%</b>	<b>3,182</b>	<b>5,236</b>	<b>65%</b>
SKLG Kelapa Gading	251	680	247	202	49	-76%	41	107	162%
SSPG Serpong	1,313	1,463	2,243	1,589	1,246	-22%	895	1,866	108%
SBKS Bekasi	388	610	757	760	574	-24%	329	1,064	223%
SKRW Karawang	397	126	79	43	27	-37%	20	61	201%
SBDG Bandung	1,113	533	600	448	490	9%	429	562	31%
SMMK Makassar	9	257	107	227	268	18%	126	164	30%
SBGR Bogor	0	0	115	257	1,389	440%	1,339	1,411	5%
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%	28%	36%	8%
Bekasi	11%	17%	18%	22%	14%	-7%	10%	20%	10%
Karawang	11%	3%	2%	1%	1%	-1%	1%	1%	1%
Bandung	31%	15%	14%	13%	12%	-1%	13%	11%	-3%
Makassar	0%	7%	3%	6%	7%	0%	4%	3%	-1%
Bogor	0%	0%	3%	7%	34%	27%	42%	27%	-15%
Other Locations   Corporate	4%	0%	0%	0%	0%	0%	0%	0%	0%





## 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		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBITDA</b>	<b>885</b>	<b>1,267</b>	<b>1,446</b>	<b>1,124</b>	<b>1,197</b>	<b>6%</b>	<b>958</b>	<b>2,055</b>	114%
SKLG Kelapa Gading	38	306	84	54	(18)	-132%	(4)	27	-830%
SSPG Serpong	485	630	1,057	686	461	-33%	326	991	203%
SBKS Bekasi	49	213	280	325	191	-41%	102	517	405%
SKRW Karawang	91	8	4	(15)	(17)	17%	(15)	2	-111%
SBDG Bandung	289	212	132	99	146	48%	136	192	41%
SMMK Makassar	(33)	54	10	48	72	50%	28	31	11%
SBGR Bogor	(13)	(39)	17	140	610	336%	605	597	-1%
Other Locations   Corporate	(20)	(116)	(136)	(181)	(199)	10%	(193)	(267)	39%
<b>Kelapa Gading</b>	<b>4%</b>	<b>24%</b>	<b>6%</b>	<b>5%</b>	<b>-1%</b>	<b>-6%</b>	<b>0%</b>	<b>1%</b>	<b>2%</b>
<b>Serpong</b>	<b>55%</b>	<b>50%</b>	<b>73%</b>	<b>61%</b>	<b>39%</b>	<b>-22%</b>	<b>34%</b>	<b>48%</b>	<b>14%</b>
<b>Bekasi</b>	<b>6%</b>	<b>17%</b>	<b>19%</b>	<b>29%</b>	<b>16%</b>	<b>-13%</b>	<b>11%</b>	<b>25%</b>	<b>14%</b>
<b>Karawang</b>	<b>10%</b>	<b>1%</b>	<b>0%</b>	<b>-1%</b>	<b>-1%</b>	<b>0%</b>	<b>-2%</b>	<b>0%</b>	<b>2%</b>
<b>Bandung</b>	<b>33%</b>	<b>17%</b>	<b>9%</b>	<b>9%</b>	<b>12%</b>	<b>3%</b>	<b>14%</b>	<b>9%</b>	<b>-5%</b>
<b>Makassar</b>	<b>-4%</b>	<b>4%</b>	<b>1%</b>	<b>4%</b>	<b>6%</b>	<b>2%</b>	<b>3%</b>	<b>1%</b>	<b>-1%</b>
<b>Bogor</b>	<b>-1%</b>	<b>-3%</b>	<b>1%</b>	<b>12%</b>	<b>51%</b>	<b>39%</b>	<b>63%</b>	<b>29%</b>	<b>-34%</b>
<b>Other Locations   Corporate</b>	<b>-2%</b>	<b>-9%</b>	<b>-9%</b>	<b>-16%</b>	<b>-17%</b>	<b>-1%</b>	<b>-20%</b>	<b>-13%</b>	<b>7%</b>



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## Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>1,599</b>	<b>894</b>	<b>918</b>	<b>1,481</b>	<b>1,738</b>	<b>17%</b>	<b>1,261</b>	<b>1,598</b>	<b>27%</b>
Mall & Retail properties	1,521	817	835	1,384	1,630	18%	1,181	1,506	27%
Office properties	29	27	27	32	35	11%	26	25	-5%
Residential properties	5	4	4	3	2	-47%	2	1	-40%
Commercial properties & others	43	45	52	62	71	15%	52	67	29%
<b>GROSS PROFIT</b>	<b>935</b>	<b>329</b>	<b>378</b>	<b>861</b>	<b>1,038</b>	<b>21%</b>	<b>751</b>	<b>903</b>	<b>20%</b>
Mall & Retail properties	905	303	349	820	989	21%	719	866	21%
Office properties	7	3	2	5	8	45%	5	4	-11%
Residential properties	2	1	1	1	(1)	-306%	(1)	(1)	55%
Commercial properties & others	22	21	27	36	43	20%	28	33	19%
<b>GROSS PROFIT (Net of Depn)</b>	<b>1,097</b>	<b>468</b>	<b>514</b>	<b>999</b>	<b>1,175</b>	<b>18%</b>	<b>856</b>	<b>1,039</b>	<b>21%</b>
Selling Expense	(98)	(35)	(27)	(61)	(112)	82%	(66)	(101)	52%
General & Administration	(135)	(95)	(70)	(104)	(153)	47%	(52)	(71)	37%
Other Optg Income / (Expense)	6	1	9	(14)	5	-136%	2	5	110%
<b>EBITDA</b>	<b>870</b>	<b>338</b>	<b>426</b>	<b>820</b>	<b>915</b>	<b>12%</b>	<b>740</b>	<b>872</b>	<b>18%</b>
Less : Total Depreciation	(201)	(158)	(151)	(150)	(154)	3%	(117)	(157)	34%
<b>EBIT</b>	<b>669</b>	<b>180</b>	<b>275</b>	<b>670</b>	<b>760</b>	<b>14%</b>	<b>623</b>	<b>715</b>	<b>15%</b>
<b>EBITDA Margin</b>	<b>54%</b>	<b>38%</b>	<b>46%</b>	<b>55%</b>	<b>53%</b>	<b>-3%</b>	<b>59%</b>	<b>55%</b>	<b>-4%</b>
<b>EBIT Margin</b>	<b>42%</b>	<b>20%</b>	<b>30%</b>	<b>45%</b>	<b>44%</b>	<b>-1%</b>	<b>49%</b>	<b>45%</b>	<b>-5%</b>
<b>REVENUE CONTRIBUTION</b>									
Mall & Retail properties	95%	91%	91%	93%	94%	0%	94%	94%	1%
Office properties	2%	3%	3%	2%	2%	0%	2%	2%	-1%
Residential properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	3%	5%	6%	4%	4%	0%	4%	4%	0%

The top 3 shopping malls (Kelapa Gading, Serpong and Bekasi) contribute more than 90% of Investment Property Revenue as of 9M24.

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## Financials : Investment Property Business (Malls)

INVESTMENT PROPERTIES (MAJORS)	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Sep/2023	Sep/2024	
<b>REVENUE</b>	<b>1,521</b>	<b>817</b>	<b>835</b>	<b>1,384</b>	<b>1,630</b>	<b>18%</b>	<b>1,181</b>	<b>1,506</b>	<b>27%</b>
Summarecon Mall Kelapa Gading	725	402	402	648	739	14%	531	627	18%
Summarecon Mall Serpong	454	242	226	421	498	18%	380	445	17%
Summarecon Mall Bekasi	322	163	197	298	361	21%	254	291	15%
Others   Malls	19	10	9	17	32	85%	16	143	803%
<b>EBITDA</b>	<b>803</b>	<b>362</b>	<b>366</b>	<b>773</b>	<b>857</b>	<b>11%</b>	<b>704</b>	<b>854</b>	<b>21%</b>
Summarecon Mall Kelapa Gading	385	202	204	385	415	8%	355	421	19%
Summarecon Mall Serpong	229	95	77	226	259	15%	198	264	33%
Summarecon Mall Bekasi	178	64	97	177	216	22%	152	188	23%
Others   Malls	11	1	(12)	(16)	(32)	98%	(2)	(19)	944%
<b>EBIT</b>	<b>670</b>	<b>227</b>	<b>237</b>	<b>650</b>	<b>729</b>	<b>12%</b>	<b>614</b>	<b>736</b>	<b>20%</b>
Summarecon Mall Kelapa Gading	345	159	167	347	373	7%	325	375	15%
Summarecon Mall Serpong	173	40	24	179	210	17%	162	224	38%
Summarecon Mall Bekasi	142	28	62	148	188	27%	131	167	27%
Others   Malls	10	0	(16)	(24)	(42)	71%	(4)	(30)	638%
<b>EBITDA Margin</b>	<b>53%</b>	<b>44%</b>	<b>44%</b>	<b>56%</b>	<b>53%</b>	<b>-3%</b>	<b>60%</b>	<b>57%</b>	<b>-3%</b>
Summarecon Mall Kelapa Gading	53%	50%	51%	60%	56%	-3%	67%	67%	0%
Summarecon Mall Serpong	50%	39%	34%	54%	52%	-2%	52%	59%	7%
Summarecon Mall Bekasi	55%	39%	49%	59%	60%	0%	60%	64%	4%
<b>EBIT Margin</b>	<b>44%</b>	<b>28%</b>	<b>28%</b>	<b>47%</b>	<b>45%</b>	<b>-2%</b>	<b>52%</b>	<b>49%</b>	<b>-3%</b>
Summarecon Mall Kelapa Gading	48%	40%	42%	54%	51%	-3%	61%	60%	-1%
Summarecon Mall Serpong	38%	17%	10%	43%	42%	0%	43%	50%	8%
Summarecon Mall Bekasi	44%	17%	32%	49%	52%	2%	52%	57%	6%

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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		Sep/2023	Sep/2024	
<b>REVENUE</b>	<b>423</b>	<b>153</b>	<b>183</b>	<b>346</b>	<b>480</b>	<b>39%</b>	<b>348</b>	<b>376</b>	<b>8%</b>
Leisure	75	27	35	52	64	24%	45	49	7%
Hospitality (Hotels)	348	127	148	294	416	41%	303	327	8%
<b>GROSS PROFIT</b>	<b>168</b>	<b>0</b>	<b>9</b>	<b>110</b>	<b>196</b>	<b>78%</b>	<b>142</b>	<b>154</b>	<b>8%</b>
Leisure	20	(11)	(3)	3	11	279%	6	8	26%
Hospitality (Hotels)	148	11	12	107	184	72%	136	146	7%
<b>Gross Profit Margin</b>	<b>40%</b>	<b>0%</b>	<b>5%</b>	<b>32%</b>	<b>41%</b>	<b>9%</b>	<b>41%</b>	<b>41%</b>	<b>0%</b>
Leisure	26%	-40%	-8%	6%	18%	12%	14%	16%	2%
Hospitality	43%	9%	8%	36%	44%	8%	45%	45%	0%
<b>GROSS PROFIT (Net of Depn)</b>	<b>184</b>	<b>47</b>	<b>61</b>	<b>156</b>	<b>242</b>	<b>55%</b>	<b>172</b>	<b>191</b>	<b>11%</b>
Selling Expense	(24)	(11)	(10)	(18)	(25)	42%	(19)	(21)	14%
General & Administration	(84)	(49)	(40)	(57)	(74)	29%	(59)	(64)	9%
Other Optg Income / (Expense)	1	1	0	0	(1)	-674%	0	0	
<b>EBITDA</b>	<b>78</b>	<b>(12)</b>	<b>12</b>	<b>81</b>	<b>142</b>	<b>75%</b>	<b>94</b>	<b>105</b>	<b>11%</b>
Less : Total Depreciation	(23)	(65)	(63)	(54)	(55)	2%	(37)	(43)	17%
<b>EBIT</b>	<b>55</b>	<b>(77)</b>	<b>(51)</b>	<b>27</b>	<b>87</b>	<b>221%</b>	<b>57</b>	<b>62</b>	<b>8%</b>
<b>EBITDA Margin</b>	<b>18%</b>	<b>-8%</b>	<b>7%</b>	<b>23%</b>	<b>30%</b>	<b>6%</b>	<b>27%</b>	<b>28%</b>	<b>1%</b>
<b>EBIT Margin</b>	<b>13%</b>	<b>-50%</b>	<b>-28%</b>	<b>8%</b>	<b>18%</b>	<b>10%</b>	<b>16%</b>	<b>16%</b>	<b>0%</b>

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		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>303</b>	<b>313</b>	<b>319</b>	<b>364</b>	<b>396</b>	<b>9%</b>	<b>290</b>	<b>331</b>	<b>14%</b>
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	242	294	301	331	354	7%	261	296	13%
Miscellaneous	61	19	18	33	42	27%	29	35	19%
<b>GROSS PROFIT</b>	<b>64</b>	<b>25</b>	<b>16</b>	<b>16</b>	<b>4</b>	<b>-77%</b>	<b>11</b>	<b>70</b>	<b>556%</b>
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	47	24	15	9	(9)	-208%	1	58	5241%
Miscellaneous	18	1	0	7	13	83%	10	12	22%
Gross Profit Margin	21%	8%	5%	4%	1%	-3%	4%	21%	17%
Healthcare	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	19%	8%	5%	3%	-3%	-5%	0%	20%	19%
Miscellaneous	29%	7%	2%	22%	31%	9%	33%	33%	1%
<b>GROSS PROFIT (Net of Depn)</b>	<b>74</b>	<b>35</b>	<b>23</b>	<b>22</b>	<b>11</b>	<b>-51%</b>	<b>15</b>	<b>77</b>	<b>398%</b>
Selling Expense	(3)	(0)	(0)	(0)	(1)	658%	(1)	(1)	58%
General & Administration	(34)	(80)	(70)	(89)	(91)	2%	(65)	(78)	20%
Other Optg Income / (Expense)	1	1	1	2	1	-73%	0	1	
<b>EBITDA</b>	<b>39</b>	<b>(44)</b>	<b>(46)</b>	<b>(66)</b>	<b>(81)</b>	<b>23%</b>	<b>(50)</b>	<b>(1)</b>	<b>-97%</b>
Less : Total Depreciation	(21)	(17)	(14)	(13)	(13)	5%	(10)	(12)	23%
<b>EBIT</b>	<b>18</b>	<b>(60)</b>	<b>(60)</b>	<b>(78)</b>	<b>(94)</b>	<b>20%</b>	<b>(59)</b>	<b>(13)</b>	<b>-77%</b>
EBITDA Margin	13%	-14%	-14%	-18%	-20%	-2%	-17%	0%	17%
EBIT Margin	6%	-19%	-19%	-22%	-24%	-2%	-20%	-4%	16%

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		Sep/2023	Sep/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%	3,169	2,801	-12%
Inventories	8,514	9,187	9,254	9,960	10,906	10%	10,005	10,382	4%
Landbank	6,536	6,260	6,167	6,760	7,271	8%	7,303	8,824	21%
Fixed Assets	338	332	318	370	442	19%	396	493	24%
Investment Properties	4,357	4,383	4,260	4,574	5,405	18%	5,044	5,913	17%
Others	3,032	3,105	3,277	3,626	3,851	6%	3,583	5,043	41%
<b>TOTAL ASSETS</b>	<b>24,442</b>	<b>24,923</b>	<b>26,050</b>	<b>28,434</b>	<b>31,168</b>	<b>10%</b>	<b>29,500</b>	<b>33,456</b>	<b>13%</b>
Debt Borrowings	8,969	9,452	7,039	5,909	7,198	22%	6,482	10,001	54%
Banks	6,566	8,342	6,341	5,266	5,659	7%	5,839	7,167	23%
Bonds	2,403	1,111	698	642	1,539	140%	643	2,834	341%
Contract Liabilities	3,294	4,252	5,612	8,261	8,902	8%	8,340	7,233	-13%
Contract Liab. Current Maturity	2,059	2,662	2,283	4,788	5,789	21%	6,145	5,476	-11%
Contract Liab. Non-Current	1,236	1,590	3,329	3,473	3,113	-10%	2,195	1,757	-20%
Others	2,727	2,133	2,168	2,514	2,766	10%	2,305	2,901	26%
<b>TOTAL LIABILITIES</b>	<b>14,990</b>	<b>15,837</b>	<b>14,819</b>	<b>16,684</b>	<b>18,865</b>	<b>13%</b>	<b>17,127</b>	<b>20,135</b>	<b>18%</b>
Equity	7,368	6,846	8,661	9,197	9,827	7%	9,744	10,628	9%
Minority Interests	2,084	2,240	2,569	2,553	2,476	-3%	2,629	2,693	2%
Total Equity	9,451	9,086	11,230	11,750	12,303	5%	12,372	13,321	8%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>24,442</b>	<b>24,923</b>	<b>26,050</b>	<b>28,434</b>	<b>31,168</b>	<b>10%</b>	<b>29,500</b>	<b>33,456</b>	<b>13%</b>
Return On Asset (ROA)	3%	1%	2%	3%	3%	1%	3%	4%	1%
Return On Equity (ROE)	7%	3%	5%	7%	8%	2%	8%	10%	2%

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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		Sep/2023	Sep/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>Total Bank &amp; Bond Debts</b>	<b>9,001</b>	<b>9,473</b>	<b>7,055</b>	<b>5,924</b>	<b>7,215</b>	<b>22%</b>	<b>6,495</b>	<b>10,021</b>	<b>54%</b>
Bank Debt	6,585	8,357	6,355	5,276	5,667	7%	5,847	7,172	23%
Bonds	2,416	1,116	700	648	1,548	139%	648	2,848	339%
<b>Debt Maturity Profile</b>									
Current Maturity	4,667	3,975	2,923	2,627	2,966	13%	2,898	5,027	73%
Non-Current Maturity	4,334	5,498	4,132	3,297	4,249	29%	3,597	4,994	39%
- payable in 2 Years	1,300	1,432	748	997	795		914	816	
- payable in 3 Years	901	779	1,180	665	1,102		782	1,262	
- payable in 4 Years	482	1,199	841	441	766		762	337	
- payable in 5 Years	640	829	551	826	819		333	2,086	
- payable after 5 Years	640	829	551	826	766		333	2,086	
<b>Debt Maturity Profile</b>									
Current Maturity Ratio	52%	42%	41%	44%	41%	-3%	45%	50%	6%
Non-Current Maturity Ratio	48%	58%	59%	56%	59%	3%	55%	50%	-6%
<b>Net Debt (Net of Cash at Banks)</b>	<b>6,314</b>	<b>6,723</b>	<b>3,186</b>	<b>1,676</b>	<b>3,011</b>	<b>80%</b>	<b>2,436</b>	<b>6,356</b>	<b>161%</b>
<b>Debt to Equity Ratios</b>									
Gross Debt to Equity Ratio	95%	104%	63%	50%	59%	8%	52%	75%	23%
Net Debt to Equity Ratio	67%	74%	28%	14%	24%	10%	20%	48%	28%
<b>Debt to EBITDA Ratio</b>	<b>4.82 X</b>	<b>6.10 X</b>	<b>3.87 X</b>	<b>3.01 X</b>	<b>3.32 X</b>	<b>0.30 X</b>	<b>3.73 X</b>	<b>3.31 X</b>	<b>-0.42 X</b>
<b>Interest Coverage Ratio</b>	<b>2.00 X</b>	<b>1.24 X</b>	<b>1.55 X</b>	<b>1.99 X</b>	<b>2.53 X</b>	<b>0.53 X</b>	<b>2.93 X</b>	<b>3.54 X</b>	<b>0.61 X</b>

Bank Interest Rates in 2022 ranged from 4.14% to 8.00% (Average 7.20%), and in 2023 from 5.05% to 7.95% (Average 7.01%)  
Bond Coupon ranged from 7.35 % to 9.50% (Average 8.00%)

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## Non-land Capital Investments

NON-LAND CAPITAL INVESTMENTS	Indicative Optg Date	TOTAL	FY-2024	FY-2025	FY-2026
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Mall Bekasi [Phase 2]	4Q 2025	1,009	288	600	121
Summarecon Mall Makassar	4Q 2026	629	10	300	319
Harris Hotel Serpong	2Q 2026	353	54	299	
		1,991	352	1,199	440

**Summarecon Mall Bekasi phase 2** is currently undergoing an expansion and it will increase by a further approximately 42,000 sqm of NLA to cater to the increasing needs of Bekasi residents. The Mall's phase 2 expansion is expected to open in 4Q 2025.

**Summarecon Mall Makassar** is being constructed with NLA of approximately 31,000 sqm and is expected to open in 4Q 2026.



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

## G. Our Plans and Strategy

- H. Contact Information
- I. Disclaimer



## Our Business Model

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

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

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

Education institutions



Education institutions

Hospital



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



High-rise residentials for closer proximity to the center



High-rise residentials for closer proximity to the center

Landed residentials encircling the center



Landed residentials encircling the center



## Our Competitiveness

### PROPERTY DEVELOPMENT



- ✓ Proven successful development of residential townships integrated with commercial, recreational and infrastructure facilities
- ✓ Residential product size and mix are controlled with easily manageable residential clusters
- ✓ Product launchings controlled to ensure efficient and maximum absorption by the market
- ✓ Blend of residential and commercial retail areas with vibrant local economy. Creates virtuous demand cycle
- ✓ Town / residential estate management : security, landscaping, community centre, sports facility, environment
- ✓ Timing of developments to take advantage of strong property demand

**A Trusted Brand Name for Quality and Value**

### INVESTMENT PROPERTY



- ✓ Development, ownership, and operation of retail malls and commercial areas integrated into the residential townships
- ✓ Continued upgrading, expansion, and refurbishment of commercial and retail properties to grow attractiveness of the townships
- ✓ Commitment to manage tenant mix and placements to ensure optimum performance of malls
- ✓ Evolving recreational facilities to provide township residents with in-demand lifestyles
- ✓ Make our malls a destination for both living and recreational needs with wide variety of entertaining events

**A Trusted Brand for Family and Lifestyle Experiences**

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## Outlook for the Year

- ✓ According to the Government Indonesia's Economy is predicted to reach 5.1-5.3%, higher than that of 5.03% in 2024, supported by Household Consumption and Domestic Investment.
- ✓ Cautiously optimistic for Indonesia's economy in 2025 as we see some headwinds coming from global sentiments such as trade wars, high interest rate, high inflation and geopolitical tension.
- ✓ New Ministry focusing on Housing and Residential areas, re-established by President Prabowo.
- ✓ Property Sector is forecasted to benefit from VAT Incentive given from the Indonesian Government this year.
- ✓ LTV & FTV ratio limit of 100% continue in 2025, for more attractive housing loan.
- ✓ Pro-growth sentiment from Bank Indonesia to boost domestic demand (current rate at 5.75%).
- ✓ 3 million housing program in 2025, to address backlog housing issue.

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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
  - ▣ New township development at Summarecon Tangerang, to capture the opportunity and demands in Banten area
  - ▣ The expansion of the 2<sup>nd</sup> phase of Summarecon Mall Bekasi that is targeted to open in 4Q 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.*

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3 storey Sanctuary "room for every family member"

← Morizen Residence

↓ Goldfinch Residence



↑ M-Town Apartment



High ceiling for comfortable living



← Tesla Residence



The Open Plan Entertainer



## A Typical Residential Product (sample)





## 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 m<sup>2</sup>  
(Average = 71 m<sup>2</sup>)
- ☑ Building GFA = 62 – 78 m<sup>2</sup>  
(Average = 70 m<sup>2</sup>)
- ☑ ASP Unit = Rp 1.1bn – Rp1.4bn  
(Average = Rp 1.3bn)



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## Marketing Brochure (sample)



Land : 66m<sup>2</sup>

Building GFA : 62 – 68 m<sup>2</sup>

Price : ~Rp 1.1 bn each



Land : 77m<sup>2</sup>

Building GFA : 73 – 78 m<sup>2</sup>

Price : ~Rp 1.4bn each

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# Marketing Brochure (sample)



Land / Building Size :  
66 m<sup>2</sup> / 62 m<sup>2</sup>



Land / Building Size :  
66 m<sup>2</sup> / 68 m<sup>2</sup>

Land / Building Size :  
77 m<sup>2</sup> / 78 m<sup>2</sup>



Land / Building Size :  
77 m<sup>2</sup> / 73 m<sup>2</sup>



End of Presentation