



## A Company Presentation

March 2025



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# A. Company Profile

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## Corporate Information

### CORPORATE INFORMATION

Incorporated	:	26/Nov/1975		
Listing Date	:	7/May/1990	IPO Price :	Rp 680 /Share
Ticker	:	SMRA:IJ		
Share Value (Nominal)	:	Rp 100 /Share		
Total Shares Issued	:	16,508,568,358	Share Capital :	Rp 1,651 bn
<b>Share Price @ 31/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 @ 31/Dec/2024	:	Rp 838 /Share	Net Book Value :	Rp 13,833 bn
			Price to Book Ratio :	0.58 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

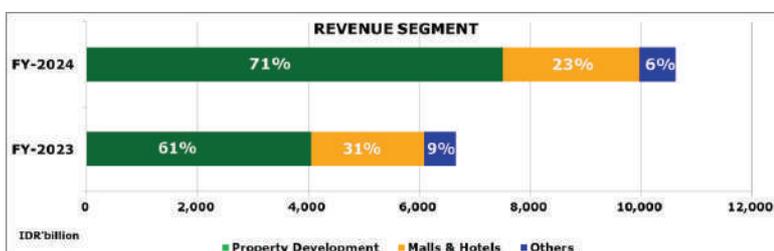
- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2024: IDR4,366bn
- ❖ Marketing Sales 2023: IDR4,517bn
- ❖ 9 (nine) development areas of approx. 2,100ha
- ❖ Total landbank approx. 2,100ha
- ❖ Revenue
  - ❖ 2024: IDR 7,504bn
  - ❖ 2023: IDR 4,045bn

### 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
  - 2024: IDR 2,152bn
  - 2023: IDR 1,738bn

### Leisure, Hospitality & Others

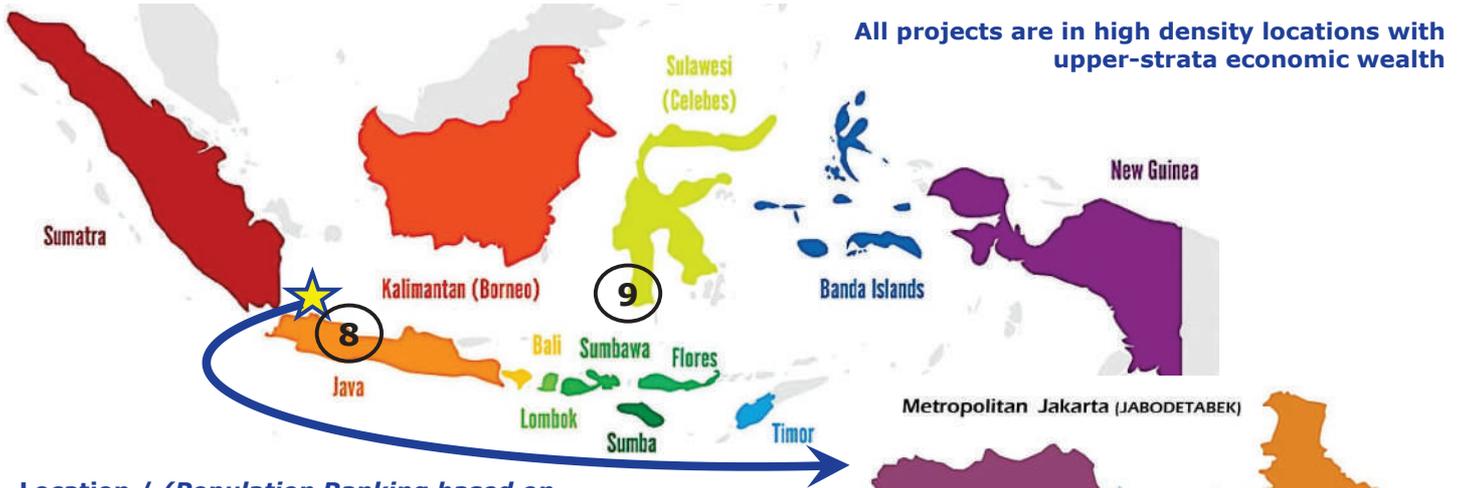
- Supplemental facilities with recurring revenues
- Harris Hotel & POP! Hotel Kelapa Gading, Harris Hotel Bekasi, Movenpick Resort & Spa Bali
- Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar
- Revenue
  - 2024: IDR 967bn
  - 2023: IDR 876bn



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## Project Location (Township)



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 Acquisition

Location	Business Structure	% Ownership	Gross Area 31/Dec/24	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong	Own	100%	474 ha	431 ha	43 ha
Own Land	Own	100%	294 ha	294 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%	73 ha	73 ha	0 ha
4 Summarecon Crown Gading*	Joint Venture	51%	282 ha	144 ha	138 ha
5 Summarecon Bogor	Joint Venture	51%	376 ha	192 ha	184 ha
6 Summarecon Karawang	Own	100%	3.6 ha	1.8 ha	1.8 ha
Own Land	Own	100%	0.0 ha	0.0 ha	0.0 ha
Land under PT SMTH	Joint Venture	51%	3.6 ha	1.8 ha	1.8 ha
7 Summarecon Bandung	Own	100%	202 ha	202 ha	0 ha
8 Summarecon Mutiara Makassar	Own	100%	311 ha	235 ha	76 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%	13 ha	3 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>2,081 ha</b>	<b>1,533 ha</b>	<b>548 ha</b>
			<b>100%</b>	<b>74%</b>	<b>26%</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

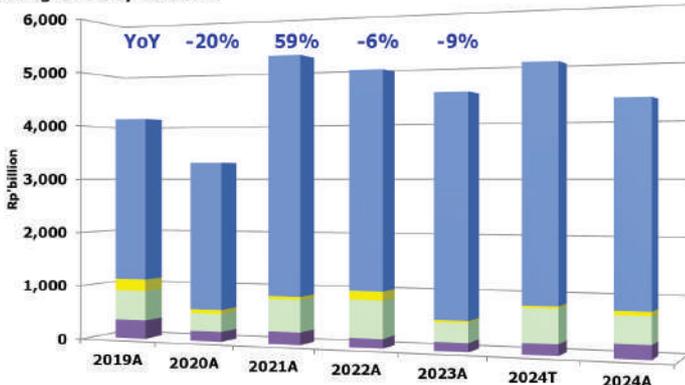
# B. Property Development

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

Marketing Sales by Location

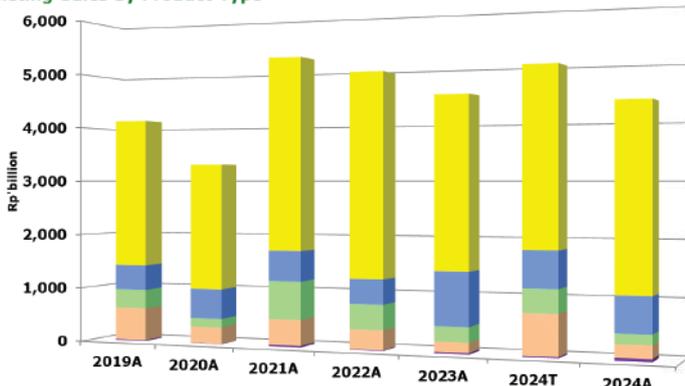


SALES LOCATION	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
	Rp'bn						
Greater Jakarta	3,021	2,718	4,370	3,939	3,976	4,160	3,570
Karawang	219	72	56	159	35	40	72
Bandung	548	333	590	676	345	600	477
Makassar	344	181	226	172	161	200	248
<b>Total</b>	<b>4,132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

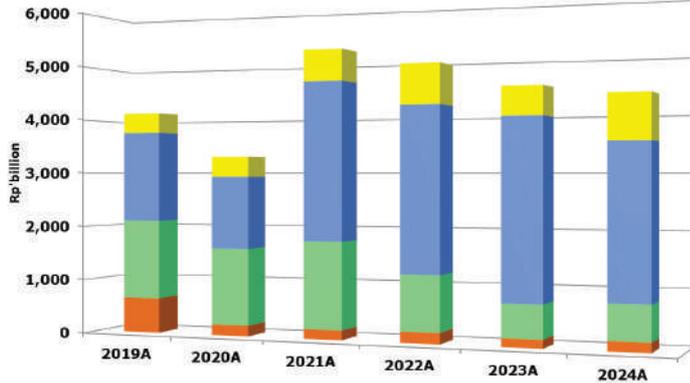
Product Type	2019A	2020A	2021A	2022A	2023A	2024T	2024A
House	66%	70%	67%	75%	68%	63%	75%
Shops	11%	16%	11%	9%	21%	13%	15%
Landplots	9%	5%	13%	9%	6%	8%	4%
Apartment	14%	9%	9%	7%	4%	15%	5%
Office, Others	0%	0%	0%	0%	1%	0%	1%

\* As of 31 Dec 2024



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

Marketing Sales by Product Price Range

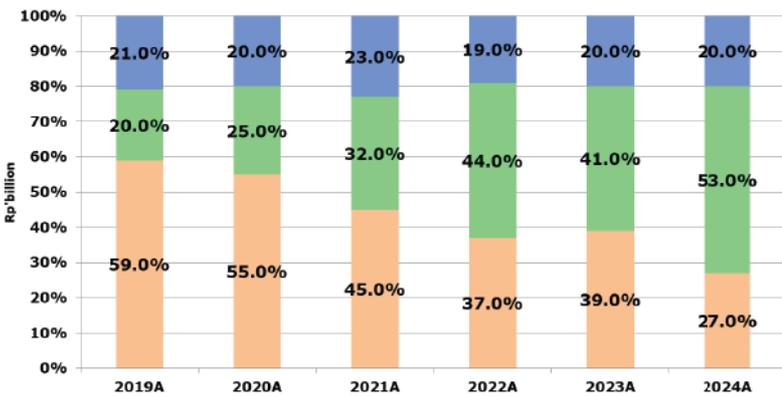


PRODUCT PRICE RANGE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn
> Rp 5bn	369	366	572	730	525	813
Rp 2 - 5bn	1,656	1,329	2,902	3,004	3,241	2,746
Rp 1 - 2bn	1,462	1,413	1,593	1,012	599	633
< Rp 1bn	645	196	175	200	152	174
<b>Total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

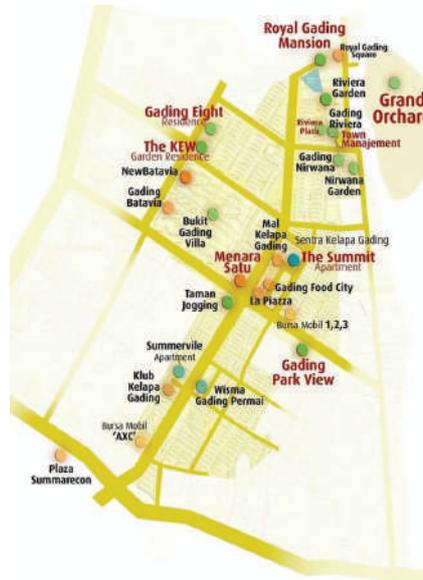
## PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

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

### Masterplan | Project Snapshots

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>



Kensington Royal Suites



Kensington Office



# Property Development : Summarecon Serpong (in Greater Jakarta)

### TOWNSHIP OVERVIEW

### Masterplan | Project Snapshots

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>



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

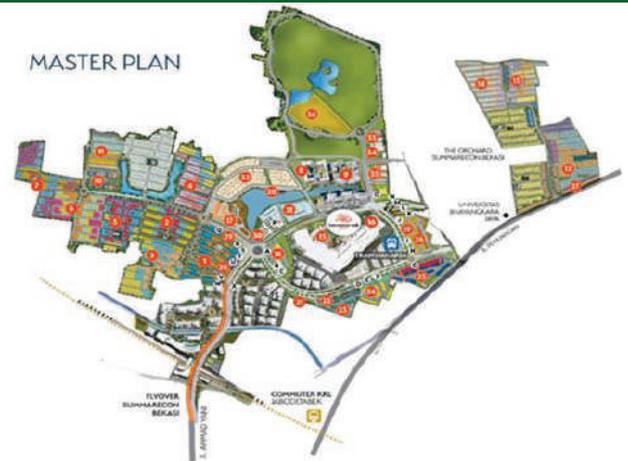


# Property Development : Summarecon Bekasi (in Greater Jakarta)

## 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



## 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)

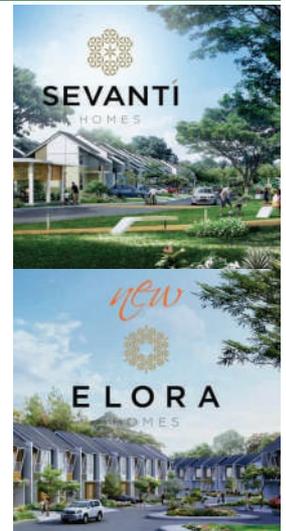
Project   Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP   Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Elora 2	House	Feb-17	Feb-19	214	(207)	7	202	(195)	7	1,059	97%
Sapphire Commercial	Shop	Jul-17	Jul-19	147	(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)

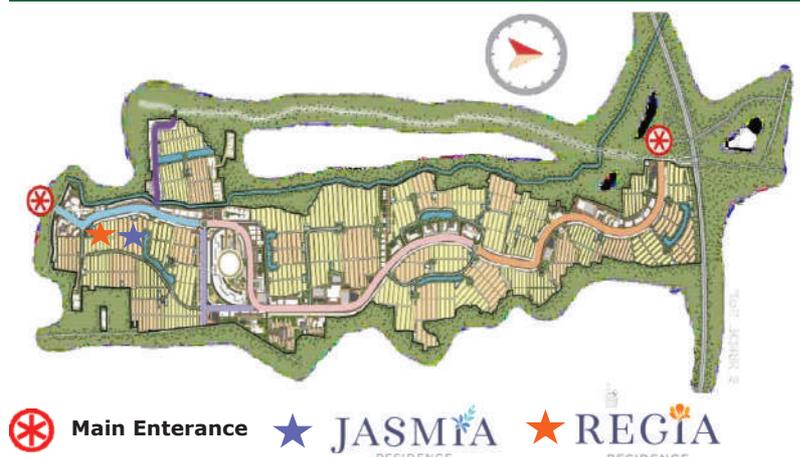
### PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

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**

F. Financials

G. Our Plans and Strategy

H. Contact Information

I. Disclaimer

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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

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



**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

**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.**

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
- B. Property Development
- C. Investment Property
- D. Hospitality Business
- E. Leisure, Education & Others

## F. Financials

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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

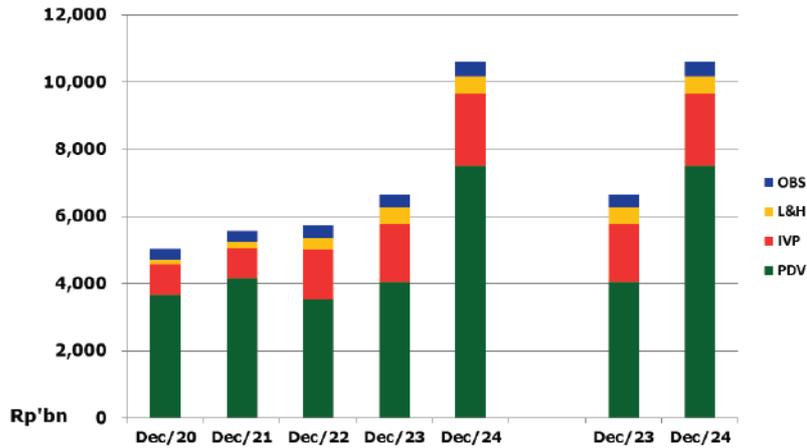
CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>5,030</b>	<b>5,568</b>	<b>5,719</b>	<b>6,659</b>	<b>10,623</b>	<b>60%</b>	<b>6,659</b>	<b>10,623</b>	<b>60%</b>
<b>GROSS PROFIT</b>	<b>2,502</b>	<b>2,801</b>	<b>3,199</b>	<b>3,560</b>	<b>5,715</b>	<b>61%</b>	<b>3,560</b>	<b>5,715</b>	<b>61%</b>
OVERHEADS	(950)	(980)	(1,232)	(1,385)	(1,649)		(1,385)	(1,649)	
- Selling Expense	(275)	(306)	(322)	(421)	(509)		(421)	(509)	
- Administrative Expense	(681)	(677)	(893)	(976)	(1,096)		(976)	(1,096)	
- Other Optg Income/(Expense)	6	3	(17)	12	(43)		12	(43)	
<b>EBITDA</b>	<b>1,552</b>	<b>1,822</b>	<b>1,967</b>	<b>2,175</b>	<b>4,066</b>	<b>87%</b>	<b>2,175</b>	<b>4,066</b>	<b>87%</b>
Depreciation	(276)	(264)	(258)	(264)	(334)		(264)	(334)	
<b>EBIT</b>	<b>1,276</b>	<b>1,558</b>	<b>1,708</b>	<b>1,912</b>	<b>3,732</b>	<b>95%</b>	<b>1,912</b>	<b>3,732</b>	<b>95%</b>
Net Finance Income/(Expense)	(842)	(810)	(700)	(576)	(867)		(576)	(867)	
Non-Operating Income/(Expense)	6	8	9	10	(402)		10	(402)	
Taxation	(194)	(206)	(246)	(288)	(621)		(288)	(621)	
<b>PROFIT FOR THE YEAR (PAT)</b>	<b>246</b>	<b>550</b>	<b>772</b>	<b>1,058</b>	<b>1,842</b>	<b>74%</b>	<b>1,058</b>	<b>1,842</b>	<b>74%</b>
Other Comprehensive Inc/(Exp)	(13)	(1)	10	(21)	(4)		(21)	(4)	
Compreh. Income for the Year	232	549	782	1,037	1,838		1,037	1,838	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	180	324	625	766	1,373		766	1,373	
NON-CONTROLLING INTERESTS	66	226	146	292	469		292	469	
PROFIT FOR THE YEAR	246	550	772	1,058	1,842		1,058	1,842	
Gross Profit Margin	50%	50%	56%	53%	54%	0%	53%	54%	1%
Overheads Ratio	19%	18%	22%	21%	16%	-5%	21%	16%	-5%
EBITDA Margin	31%	33%	34%	33%	38%	6%	33%	38%	6%
EBIT Margin	25%	28%	30%	29%	35%	6%	29%	35%	6%
PAT Margin	5%	10%	13%	16%	17%	1%	16%	17%	1%
YoY% Growth - Revenues		11%	3%	16%	60%				
YoY% Growth - EBITDA		17%	8%	11%	87%				
YoY% Growth - Profit For The Year		124%	40%	37%	74%				

**FY 2023/2024 : Revenue 2024 increased by 60% YoY from all business segment. Main driver came from Property Development segment due to benefit from VAT incentive in 2024.**



## Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUES</b>	5,030	5,568	5,719	6,659	10,623	60%	6,659	10,623	60%
Property Development (PDV)	3,670	4,148	3,529	4,045	7,504	86%	4,045	7,504	86%
Investment Property (IVP)	894	918	1,481	1,738	2,152	24%	1,738	2,152	24%
Leisure & Hospitality (L&H)	153	183	346	480	518	8%	480	518	8%
Other Businesses (OBS)	313	319	364	396	449	13%	396	449	13%
Property Development	73%	75%	62%	61%	71%	10%	61%	71%	10%
Investment Property	18%	16%	26%	26%	20%	-6%	26%	20%	-6%
Leisure & Hospitality	3%	3%	6%	7%	5%	-2%	7%	5%	-2%
Other Businesses	6%	6%	6%	6%	4%	-2%	6%	4%	-2%

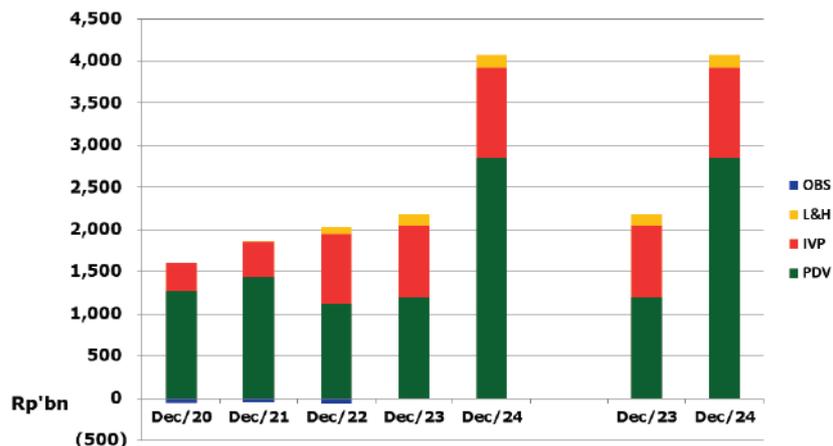


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## Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBITDA</b>	1,552	1,822	1,967	2,175	4,066	87%	2,175	4,066	87%
Property Development (PDV)	1,267	1,446	1,124	1,197	2,847	138%	1,197	2,847	138%
Investment Property (IVP)	341	410	827	849	1,073	26%	849	1,073	26%
Leisure & Hospitality (L&H)	(12)	12	81	142	147	3%	142	147	3%
Other Businesses (OBS)	(44)	(46)	(66)	(13)	(1)	-95%	(13)	(1)	-95%
Property Development	82%	79%	57%	55%	70%	15%	55%	70%	15%
Investment Property	22%	22%	42%	39%	26%	-13%	39%	26%	-13%
Leisure & Hospitality	-1%	1%	4%	7%	4%	-3%	7%	4%	-3%
Other Businesses	-3%	-3%	-3%	-1%	0%	1%	-1%	0%	1%

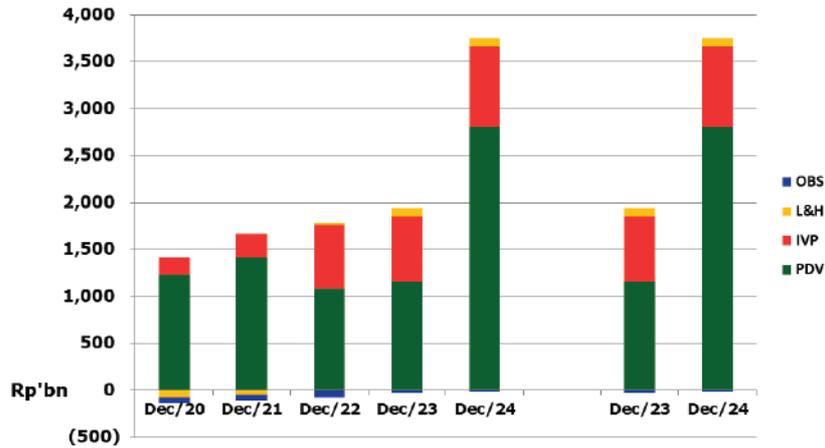


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## Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>EBIT</b>	1,276	1,558	1,708	1,912	3,732	95%	1,912	3,732	95%
Property Development (PDV)	1,231	1,410	1,082	1,156	2,800	142%	1,156	2,800	142%
Investment Property (IVP)	182	259	677	695	859	24%	695	859	24%
Leisure & Hospitality (L&H)	(77)	(51)	27	87	91	5%	87	91	5%
Other Businesses (OBS)	(60)	(60)	(78)	(27)	(17)	-35%	(27)	(17)	-35%
Property Development	96%	91%	63%	60%	75%	15%	60%	75%	15%
Investment Property	14%	17%	40%	36%	23%	-13%	36%	23%	-13%
Leisure & Hospitality	-6%	-3%	2%	5%	2%	-2%	5%	2%	-2%
Other Businesses	-5%	-4%	-5%	-1%	0%	1%	-1%	0%	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:		
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
<b>REVENUE</b>	<b>3,670</b>	<b>4,148</b>	<b>3,529</b>	<b>4,045</b>	<b>7,504</b>	<b>86%</b>	<b>4,045</b>	<b>7,504</b>	<b>86%</b>
Houses	1,991	2,723	1,750	3,069	6,086	98%	3,069	6,086	98%
Shops	627	444	873	453	670	48%	453	670	48%
Landplots	56	176	446	397	378	-5%	397	378	-5%
Apartments	876	716	406	80	294	267%	80	294	267%
Offices	78	54	20	12	44	279%	12	44	279%
Industrial Properties	13	4	10	8	3	-56%	8	3	-56%
Others	30	32	26	26	30	13%	26	30	13%
<b>GROSS PROFIT</b>	<b>1,938</b>	<b>2,191</b>	<b>2,013</b>	<b>2,122</b>	<b>3,957</b>	<b>87%</b>	<b>2,122</b>	<b>3,957</b>	<b>87%</b>
Houses	951	1,424	815	1,497	3,091	106%	1,497	3,091	106%
Shops	440	285	568	254	423	67%	254	423	67%
Landplots	45	116	396	300	283	-6%	300	283	-6%
Apartments	420	303	195	36	109	199%	36	109	199%
Offices	47	29	11	6	20	238%	6	20	238%
Industrial Properties	5	2	3	2	1	-20%	2	1	-20%
Others	30	32	26	26	30	13%	26	30	13%
Gross Profit Margin	53%	53%	57%	52%	53%	0%	52%	53%	0%
Houses	48%	52%	47%	49%	51%	2%	49%	51%	2%
Shops	70%	64%	65%	56%	63%	7%	56%	63%	7%
Landplots	80%	66%	89%	76%	75%	-1%	76%	75%	-1%
Apartments	48%	42%	48%	46%	37%	-8%	46%	37%	-8%
Offices	61%	55%	55%	50%	45%	-5%	50%	45%	-5%
Industrial Properties	38%	41%	32%	24%	44%	20%	24%	44%	20%
<b>GROSS PROFIT (Net of Depn)</b>	<b>1,952</b>	<b>2,203</b>	<b>2,023</b>	<b>2,133</b>	<b>3,969</b>	<b>86%</b>	<b>2,133</b>	<b>3,969</b>	<b>86%</b>
Selling Expense	(229)	(269)	(242)	(283)	(322)	14%	(283)	(322)	14%
General & Administration	(456)	(497)	(642)	(658)	(778)	18%	(658)	(778)	18%
Other Optg Income / (Expense)	1	9	(14)	5	(22)	-550%	5	(22)	-550%
<b>EBITDA</b>	<b>1,267</b>	<b>1,446</b>	<b>1,124</b>	<b>1,197</b>	<b>2,847</b>	<b>138%</b>	<b>1,197</b>	<b>2,847</b>	<b>138%</b>
Less : Total Depreciation	(36)	(36)	(42)	(41)	(47)	15%	(41)	(47)	15%
<b>EBIT</b>	<b>1,231</b>	<b>1,410</b>	<b>1,082</b>	<b>1,156</b>	<b>2,800</b>	<b>142%</b>	<b>1,156</b>	<b>2,800</b>	<b>142%</b>
EBITDA Margin	35%	35%	32%	30%	38%	8%	30%	38%	8%
EBIT Margin	34%	34%	31%	29%	37%	9%	29%	37%	9%

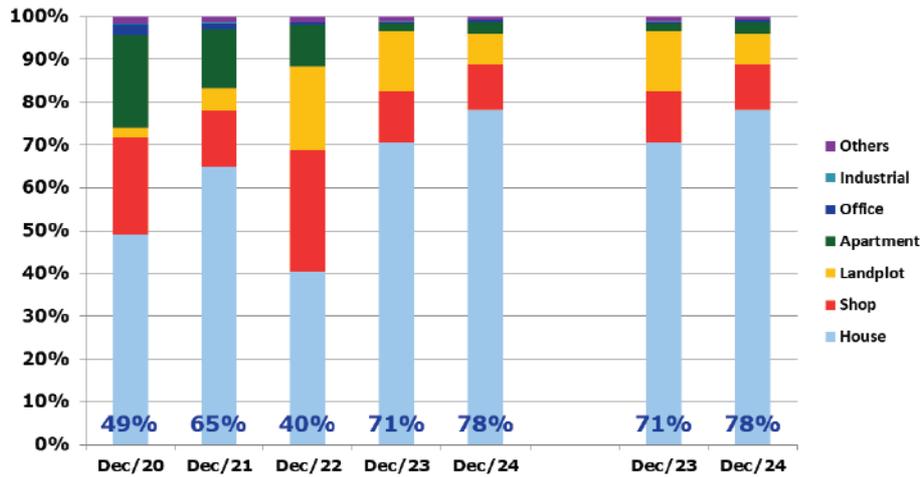
Most of the revenues are derived from marketing sales that were acquired from previous years; normally 24 months (for landed properties) and up to 48 months (for apartments) as revenues are recognised in the financial statements only upon completion of the projects.

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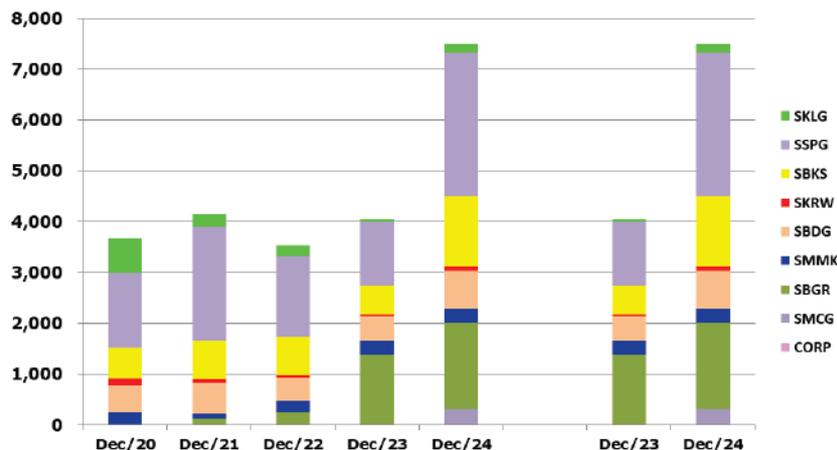
## Financials : Property Development Business (By Product Type)

PROPERTY DEVELOPMENT PRODUCT SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>									
Houses	49%	65%	40%	71%	78%	8%	71%	78%	8%
Shops	23%	13%	28%	12%	11%	-1%	12%	11%	-1%
Landplots	2%	5%	20%	14%	7%	-7%	14%	7%	-7%
Apartments	22%	14%	10%	2%	3%	1%	2%	3%	1%
Offices	2%	1%	1%	0%	0%	0%	0%	0%	0%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	2%	1%	1%	1%	1%	0%	1%	1%	0%



## Financials : Property Development Business (By Location)

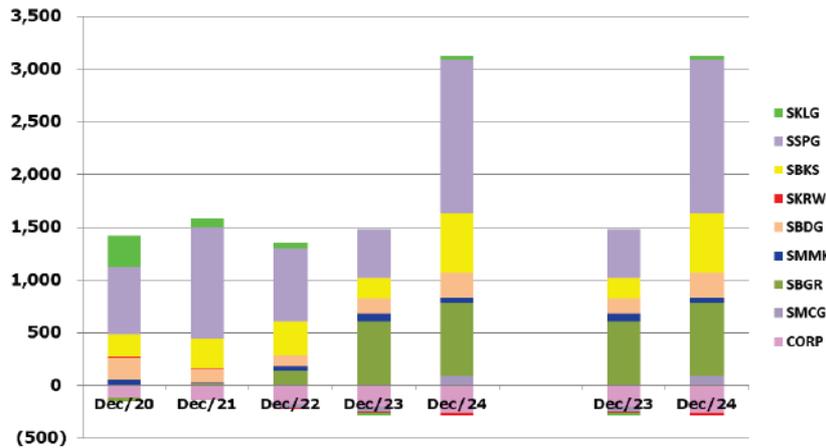
PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUES</b>	<b>3,670</b>	<b>4,148</b>	<b>3,529</b>	<b>4,045</b>	<b>7,504</b>	<b>86%</b>	<b>4,045</b>	<b>7,504</b>	<b>86%</b>
SKLG Kelapa Gading	680	247	202	49	176	259%	49	176	259%
SSPG Serpong	1,463	2,243	1,589	1,246	2,835	128%	1,246	2,835	128%
SBKS Bekasi	610	757	760	574	1,366	138%	574	1,366	138%
SKRW Karawang	126	79	43	27	89	227%	27	89	227%
SBDG Bandung	533	600	448	490	746	52%	490	746	52%
SMMK Makassar	257	107	227	268	286	7%	268	286	7%
SBGR Bogor	0	115	257	1,389	1,695	22%	1,389	1,695	22%
SMCG Crown Gading (Bekasi Utara)	0	0	3	2	311	14488%	2	311	14488%
Other Locations   Corporate	1	0	0	0	0	0%	0	0	0%
Kelapa Gading	19%	6%	6%	1%	2%	1%	1%	2%	1%
Serpong	40%	54%	45%	31%	38%	7%	31%	38%	7%
Bekasi	17%	18%	22%	14%	18%	4%	14%	18%	4%
Karawang	3%	2%	1%	1%	1%	1%	1%	1%	1%
Bandung	15%	14%	13%	12%	10%	-2%	12%	10%	-2%
Makassar	7%	3%	6%	7%	4%	-3%	7%	4%	-3%
Bogor	0%	3%	7%	34%	23%	-12%	34%	23%	-12%
Crown Gading (Bekasi Utara)	0%	0%	0%	0%	4%	4%	0%	4%	4%
Other Locations   Corporate	0%	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/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>EBITDA</b>	<b>1,267</b>	<b>1,446</b>	<b>1,124</b>	<b>1,197</b>	<b>2,847</b>	<b>138%</b>	<b>1,197</b>	<b>2,847</b>	138%
SKLG Kelapa Gading	306	84	54	(18)	38	-317%	(18)	38	-317%
SSPG Serpong	630	1,057	686	461	1,457	216%	461	1,457	216%
SBKS Bekasi	213	280	325	191	563	195%	191	563	195%
SKRW Karawang	8	4	(15)	(17)	(18)	5%	(17)	(18)	5%
SBDG Bandung	212	132	99	146	239	64%	146	239	64%
SMMK Makassar	54	10	48	72	47	-35%	72	47	-35%
SBGR Bogor	(39)	17	140	610	693	14%	610	693	14%
SMCG Crown Gading (Bekasi Utara)	(1)	0	(31)	(49)	90	-284%	(49)	90	-284%
Other Locations   Corporate	(116)	(136)	(181)	(199)	(262)	32%	(199)	(262)	32%
Kelapa Gading	24%	6%	5%	-1%	1%	3%	-1%	1%	3%
Serpong	50%	73%	61%	39%	51%	13%	39%	51%	13%
Bekasi	17%	19%	29%	16%	20%	4%	16%	20%	4%
Karawang	1%	0%	-1%	-1%	-1%	1%	-1%	-1%	1%
Bandung	17%	9%	9%	12%	8%	-4%	12%	8%	-4%
Makassar	4%	1%	4%	6%	2%	-4%	6%	2%	-4%
Bogor	-3%	1%	12%	51%	24%	-27%	51%	24%	-27%
Crown Gading (Bekasi Utara)	0%	0%	-3%	-4%	3%	7%	-4%	3%	7%
Other Locations   Corporate	-9%	-9%	-16%	-17%	-9%	7%	-17%	-9%	7%



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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/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>894</b>	<b>918</b>	<b>1,481</b>	<b>1,738</b>	<b>2,152</b>	<b>24%</b>	<b>1,738</b>	<b>2,152</b>	<b>24%</b>
Mall & Retail properties	817	835	1,384	1,630	2,018	24%	1,630	2,018	24%
Office properties	27	27	32	35	34	-5%	35	34	-5%
Residential properties	4	4	3	2	1	-24%	2	1	-24%
Commercial properties & others	45	52	62	71	100	40%	71	100	40%
<b>GROSS PROFIT</b>	<b>329</b>	<b>378</b>	<b>861</b>	<b>971</b>	<b>1,194</b>	<b>23%</b>	<b>971</b>	<b>1,194</b>	<b>23%</b>
Mall & Retail properties	303	349	820	922	1,140	24%	922	1,140	24%
Office properties	3	2	5	8	7	-7%	8	7	-7%
Residential properties	1	1	1	(1)	(1)	3%	(1)	(1)	3%
Commercial properties & others	21	27	36	43	48	13%	43	48	13%
<b>GROSS PROFIT (Net of Depn)</b>	<b>468</b>	<b>514</b>	<b>999</b>	<b>1,108</b>	<b>1,381</b>	<b>25%</b>	<b>1,108</b>	<b>1,381</b>	<b>25%</b>
Selling Expense	(35)	(27)	(61)	(112)	(156)	40%	(112)	(156)	40%
General & Administration	(95)	(70)	(104)	(153)	(133)	-13%	(153)	(133)	-13%
Other Optg Income / (Expense)	1	9	(14)	5	(22)	-550%	5	(22)	-550%
<b>EBITDA</b>	<b>338</b>	<b>426</b>	<b>820</b>	<b>848</b>	<b>1,070</b>	<b>26%</b>	<b>848</b>	<b>1,070</b>	<b>26%</b>
Less : Total Depreciation	(158)	(151)	(150)	(154)	(215)	39%	(154)	(215)	39%
<b>EBIT</b>	<b>180</b>	<b>275</b>	<b>670</b>	<b>693</b>	<b>855</b>	<b>23%</b>	<b>693</b>	<b>855</b>	<b>23%</b>
EBITDA Margin	38%	46%	55%	49%	50%	1%	49%	50%	1%
EBIT Margin	20%	30%	45%	40%	40%	0%	40%	40%	0%
<b>REVENUE CONTRIBUTION</b>									
Mall & Retail properties	91%	91%	93%	94%	94%	0%	94%	94%	0%
Office properties	3%	3%	2%	2%	2%	0%	2%	2%	0%
Residential properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	5%	6%	4%	4%	5%	1%	4%	5%	1%

The top 3 shopping malls (Kelapa Gading, Serpong and Bekasi) contribute more than 80% of Investment Property Revenue in 2024

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## Financials : Investment Property Business (Malls)

INVESTMENT PROPERTIES (MAJORS)	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
<b>REVENUE</b>	<b>817</b>	<b>835</b>	<b>1,384</b>	<b>1,630</b>	<b>2,018</b>	<b>24%</b>	<b>1,630</b>	<b>2,018</b>	<b>24%</b>
Summarecon Mall Kelapa Gading	402	402	648	739	855	16%	739	855	16%
Summarecon Mall Serpong	242	226	421	498	548	10%	498	548	10%
Summarecon Mall Bekasi	163	197	298	361	389	8%	361	389	8%
Others   Malls	10	9	17	32	226	605%	32	226	605%
<b>EBITDA</b>	<b>362</b>	<b>366</b>	<b>773</b>	<b>857</b>	<b>1,104</b>	<b>29%</b>	<b>857</b>	<b>1,104</b>	<b>29%</b>
Summarecon Mall Kelapa Gading	202	204	385	415	528	27%	415	528	27%
Summarecon Mall Serpong	95	77	226	259	307	19%	259	307	19%
Summarecon Mall Bekasi	64	97	177	216	233	8%	216	233	8%
Others   Malls	1	(12)	(16)	(32)	36	-213%	(32)	36	-213%
<b>EBIT</b>	<b>227</b>	<b>237</b>	<b>650</b>	<b>729</b>	<b>921</b>	<b>26%</b>	<b>729</b>	<b>921</b>	<b>26%</b>
Summarecon Mall Kelapa Gading	159	167	347	373	466	25%	373	466	25%
Summarecon Mall Serpong	40	24	179	210	254	21%	210	254	21%
Summarecon Mall Bekasi	28	62	148	188	206	10%	188	206	10%
Others   Malls	0	(16)	(24)	(42)	(5)	-89%	(42)	(5)	-89%
<b>EBITDA Margin</b>	<b>44%</b>	<b>44%</b>	<b>56%</b>	<b>53%</b>	<b>55%</b>	<b>2%</b>	<b>53%</b>	<b>55%</b>	<b>2%</b>
Summarecon Mall Kelapa Gading	50%	51%	60%	56%	62%	6%	56%	62%	6%
Summarecon Mall Serpong	39%	34%	54%	52%	56%	4%	52%	56%	4%
Summarecon Mall Bekasi	39%	49%	59%	60%	60%	0%	60%	60%	0%
<b>EBIT Margin</b>	<b>28%</b>	<b>28%</b>	<b>47%</b>	<b>45%</b>	<b>46%</b>	<b>1%</b>	<b>45%</b>	<b>46%</b>	<b>1%</b>
Summarecon Mall Kelapa Gading	40%	42%	54%	51%	55%	4%	51%	55%	4%
Summarecon Mall Serpong	17%	10%	43%	42%	46%	4%	42%	46%	4%
Summarecon Mall Bekasi	17%	32%	49%	52%	53%	1%	52%	53%	1%

Others – Malls increased by 605% YoY as a result of additional contribution from new malls such as Summarecon Mall Bandung (launched January 2024) and Summarecon Villaggio Outlets (launched in October 2023)

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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/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
<b>REVENUE</b>	<b>153</b>	<b>183</b>	<b>346</b>	<b>480</b>	<b>518</b>	<b>8%</b>	<b>480</b>	<b>518</b>	<b>8%</b>
Leisure	27	35	52	64	67	4%	64	67	4%
Hospitality (Hotels)	127	148	294	416	452	9%	416	452	9%
<b>GROSS PROFIT</b>	<b>0</b>	<b>9</b>	<b>110</b>	<b>196</b>	<b>220</b>	<b>13%</b>	<b>196</b>	<b>220</b>	<b>13%</b>
Leisure	(11)	(3)	3	11	12	5%	11	12	5%
Hospitality (Hotels)	11	12	107	184	208	13%	184	208	13%
<b>Gross Profit Margin</b>	<b>0%</b>	<b>5%</b>	<b>32%</b>	<b>41%</b>	<b>42%</b>	<b>2%</b>	<b>41%</b>	<b>42%</b>	<b>2%</b>
Leisure	-40%	-8%	6%	18%	18%	0%	18%	18%	0%
Hospitality	9%	8%	36%	44%	46%	2%	44%	46%	2%
<b>GROSS PROFIT (Net of Depn)</b>	<b>47</b>	<b>61</b>	<b>156</b>	<b>242</b>	<b>267</b>	<b>10%</b>	<b>242</b>	<b>267</b>	<b>10%</b>
Selling Expense	(11)	(10)	(18)	(25)	(29)	17%	(25)	(29)	17%
General & Administration	(49)	(40)	(57)	(74)	(87)	17%	(74)	(87)	17%
Other Optg Income / (Expense)	1	0	0	(1)	(4)	499%	(1)	(4)	
<b>EBITDA</b>	<b>(12)</b>	<b>12</b>	<b>81</b>	<b>142</b>	<b>147</b>	<b>3%</b>	<b>142</b>	<b>147</b>	<b>3%</b>
Less : Total Depreciation	(65)	(63)	(54)	(55)	(56)	1%	(55)	(56)	1%
<b>EBIT</b>	<b>(77)</b>	<b>(51)</b>	<b>27</b>	<b>87</b>	<b>91</b>	<b>5%</b>	<b>87</b>	<b>91</b>	<b>5%</b>
<b>EBITDA Margin</b>	<b>-8%</b>	<b>7%</b>	<b>23%</b>	<b>30%</b>	<b>28%</b>	<b>-1%</b>	<b>30%</b>	<b>28%</b>	<b>-1%</b>
<b>EBIT Margin</b>	<b>-50%</b>	<b>-28%</b>	<b>8%</b>	<b>18%</b>	<b>18%</b>	<b>-1%</b>	<b>18%</b>	<b>18%</b>	<b>-1%</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.

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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/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>REVENUE</b>	<b>313</b>	<b>319</b>	<b>364</b>	<b>396</b>	<b>449</b>	<b>13%</b>	<b>396</b>	<b>449</b>	<b>13%</b>
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	294	301	331	354	399	13%	354	399	13%
Miscellaneous	19	18	33	42	50	20%	42	50	20%
<b>GROSS PROFIT</b>	<b>25</b>	<b>16</b>	<b>16</b>	<b>71</b>	<b>89</b>	<b>26%</b>	<b>71</b>	<b>89</b>	<b>26%</b>
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	24	15	9	58	72	25%	58	72	25%
Miscellaneous	1	0	7	13	17	31%	13	17	31%
Gross Profit Margin	8%	5%	4%	18%	20%	2%	18%	20%	2%
Healthcare	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	8%	5%	3%	16%	18%	2%	16%	18%	2%
Miscellaneous	7%	2%	22%	31%	34%	3%	31%	34%	3%
<b>GROSS PROFIT (Net of Depn)</b>	<b>35</b>	<b>23</b>	<b>22</b>	<b>78</b>	<b>99</b>	<b>27%</b>	<b>78</b>	<b>99</b>	<b>27%</b>
Selling Expense	(0)	(0)	(0)	(1)	(1)	44%	(1)	(1)	44%
General & Administration	(80)	(70)	(89)	(91)	(99)	9%	(91)	(99)	9%
Other Optg Income / (Expense)	1	1	2	1	1	94%	1	1	94%
<b>EBITDA</b>	<b>(44)</b>	<b>(46)</b>	<b>(66)</b>	<b>(13)</b>	<b>(1)</b>	<b>-95%</b>	<b>(13)</b>	<b>(1)</b>	<b>-95%</b>
Less : Total Depreciation	(17)	(14)	(13)	(13)	(17)	24%	(13)	(17)	24%
<b>EBIT</b>	<b>(60)</b>	<b>(60)</b>	<b>(78)</b>	<b>(27)</b>	<b>(17)</b>	<b>-35%</b>	<b>(27)</b>	<b>(17)</b>	<b>-35%</b>
EBITDA Margin	-14%	-14%	-18%	-3%	0%	3%	-3%	0%	3%
EBIT Margin	-19%	-19%	-22%	-7%	-4%	3%	-7%	-4%	3%

Grouped into this category are facilities that support the township developments.

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## Financials : Balance Sheet Summary

SUMMARY CONSOLIDATED BALANCE SHEETS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Cash & Cash Equivalents	1,656	2,774	3,143	3,293	3,293	0%	3,293	3,293	0%
Inventories	9,187	9,254	9,960	10,906	10,741	-2%	10,906	10,741	-2%
Landbank	6,260	6,167	6,760	7,271	8,817	21%	7,271	8,817	21%
Fixed Assets	332	318	370	442	522	18%	442	522	18%
Investment Properties	4,383	4,260	4,574	5,405	6,271	16%	5,405	6,271	16%
Others	3,105	3,277	3,626	3,851	3,890	1%	3,851	3,890	1%
<b>TOTAL ASSETS</b>	<b>24,923</b>	<b>26,050</b>	<b>28,434</b>	<b>31,168</b>	<b>33,534</b>	<b>8%</b>	<b>31,168</b>	<b>33,534</b>	<b>8%</b>
Debt Borrowings	9,452	7,039	5,909	7,198	10,534	46%	7,198	10,534	46%
Banks	8,342	6,341	5,266	5,659	7,899	40%	5,659	7,899	40%
Bonds	1,111	698	642	1,539	2,635	71%	1,539	2,635	71%
Contract Liabilities	4,252	5,612	8,261	8,902	6,541	-27%	8,902	6,541	-27%
Contract Liab. Current Maturity	2,662	2,283	4,788	5,789	4,563	-21%	5,789	4,563	-21%
Contract Liab. Non-Current	1,590	3,329	3,473	3,113	1,978	-36%	3,113	1,978	-36%
Others	2,133	2,168	2,514	2,766	2,627	-5%	2,766	2,627	-5%
<b>TOTAL LIABILITIES</b>	<b>15,837</b>	<b>14,819</b>	<b>16,684</b>	<b>18,865</b>	<b>19,702</b>	<b>4%</b>	<b>18,865</b>	<b>19,702</b>	<b>4%</b>
Equity	6,846	8,661	9,197	9,827	11,048	12%	9,827	11,048	12%
Minority Interests	2,240	2,569	2,553	2,476	2,785	12%	2,476	2,785	12%
Total Equity	9,086	11,230	11,750	12,303	13,833	12%	12,303	13,833	12%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>24,923</b>	<b>26,050</b>	<b>28,434</b>	<b>31,168</b>	<b>33,534</b>	<b>8%</b>	<b>31,168</b>	<b>33,534</b>	<b>8%</b>
Return On Asset (ROA)	1%	2%	3%	3%	5%	2%	3%	5%	2%
Return On Equity (ROE)	3%	5%	7%	8%	13%	5%	8%	13%	5%

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## Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024		Dec/2023	Dec/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
<b>Total Bank &amp; Bond Debts</b>	<b>9,473</b>	<b>7,055</b>	<b>5,924</b>	<b>7,215</b>	<b>10,553</b>	<b>46%</b>	<b>7,215</b>	<b>10,553</b>	<b>46%</b>
Bank Debt	8,357	6,355	5,276	5,667	7,905	40%	5,667	7,905	40%
Bonds	1,116	700	648	1,548	2,648	71%	1,548	2,648	71%
<b>Debt Maturity Profile</b>									
Current Maturity	3,975	2,923	2,627	3,761	6,246	66%	3,761	6,246	66%
Non-Current Maturity	5,498	4,132	3,297	3,454	4,308	25%	3,454	4,308	25%
- payable in 2 Years	1,432	748	997	634	860		634	860	
- payable in 3 Years	779	1,180	665	786	1,179		786	1,179	
- payable in 4 Years	1,199	841	441	836	717		836	717	
- payable in 5 Years	829	551	826	700	1,144		700	1,144	
- payable after 5 Years	829	551	826	700	408		700	1,144	
<b>Debt Maturity Profile</b>									
Current Maturity Ratio	42%	41%	44%	52%	59%	7%	52%	59%	7%
Non-Current Maturity Ratio	58%	59%	56%	48%	41%	-7%	48%	41%	-7%
<b>Net Debt (Net of Cash at Banks)</b>	<b>6,723</b>	<b>3,186</b>	<b>1,676</b>	<b>3,011</b>	<b>6,391</b>	<b>112%</b>	<b>3,011</b>	<b>6,391</b>	<b>112%</b>
<b>Debt to Equity Ratios</b>									
Gross Debt to Equity Ratio	104%	63%	50%	59%	76%	18%	59%	76%	18%
Net Debt to Equity Ratio	74%	28%	14%	24%	46%	22%	24%	46%	22%
<b>Debt to EBITDA Ratio</b>	<b>6.10 X</b>	<b>3.87 X</b>	<b>3.01 X</b>	<b>3.32 X</b>	<b>2.60 X</b>	<b>-0.72 X</b>	<b>3.32 X</b>	<b>2.60 X</b>	<b>-0.72 X</b>
<b>Interest Coverage Ratio</b>	<b>1.24 X</b>	<b>1.55 X</b>	<b>1.99 X</b>	<b>2.53 X</b>	<b>3.56 X</b>	<b>1.04 X</b>	<b>2.53 X</b>	<b>3.56 X</b>	<b>1.04 X</b>

Bank Interest Rates in 2023 ranged from 5.05% to 7.95% (Average 7.01%), and in 2024 from 4.95% to 7.80% (Average 7.03%)  
Bond Coupon ranged from 7.35 % to 9.30% (Average 8.18%)

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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;** It will increase by a further approximately 42,000 sqm of NLA. Expected to open in 4Q 2025.

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

**Harris Hotel Serpong;** is being constructed with approximate of 280 rooms. Expected to operate in 2Q 2026.



Summarecon Mall Bekasi Phase 2



Summarecon Mall Makassar



Harris Hotel Serpong

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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 launching 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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Examples of Product Specifications

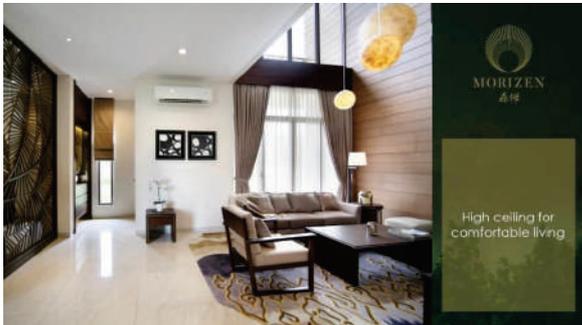


← Morizen Residence

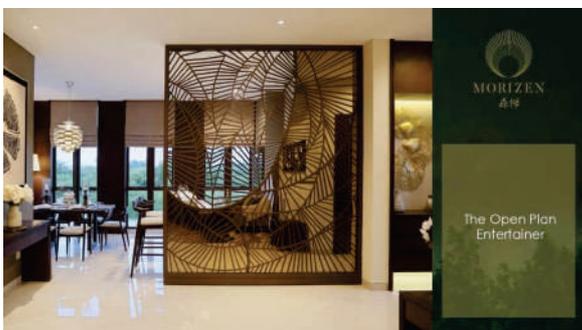
↓ Goldfinch Residence



↑ M-Town Apartment



← Tesla Residence



A Typical Residential Product (sample)





## Marketing Brochure (sample)



Land : 60m<sup>2</sup>  
Building GFA : 84 m<sup>2</sup>



Land : 84m<sup>2</sup>  
Building GFA : 112 – 114 m<sup>2</sup>



## Marketing Brochure (sample)

### PREMIUM ATTIC

LUS TANAH

60 m<sup>2</sup>

LUS BANGUNAN

84 m<sup>2</sup>

3

1 + 1 Powder Room

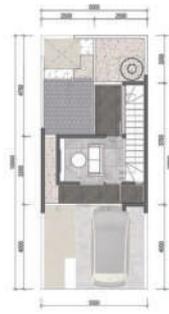
1



Lantai 1



Lantai 2



Attic

**Type 5 x 12**

Land / Building Size :  
60 m<sup>2</sup> / 84 m<sup>2</sup>

**Type 7 x 12**

Land / Building Size :  
96 m<sup>2</sup> / 114 m<sup>2</sup>

### CORNER + 1M PREMIUM ATTIC

LUS TANAH

96 m<sup>2</sup>

LUS BANGUNAN

114 m<sup>2</sup>

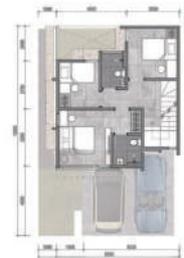
4

3

2



Lantai 1



Lantai 2



Attic



# A Typical Residential Product (sample)



# Marketing Brochure (sample)

## Type STANDARD 7x12

Land Area Building Area  
84 m<sup>2</sup> 74 m<sup>2</sup>

2 2 2 2



Land / Building Size :  
84 m<sup>2</sup> / 74 m<sup>2</sup>

## Type PREMIUM 7x12

Land Area Building Area  
84 m<sup>2</sup> 91 m<sup>2</sup>

3 3+1 2



Land / Building Size :  
84 m<sup>2</sup> / 91 m<sup>2</sup>

## Type STANDARD 9x12

Land Area Building Area  
108 m<sup>2</sup> 106 m<sup>2</sup>

3 3 2



Land / Building Size :  
108 m<sup>2</sup> / 106 m<sup>2</sup>

## Type PREMIUM 9x12

Land Area Building Area  
108 m<sup>2</sup> 119 m<sup>2</sup>

4+1 3+1 2



Land / Building Size :  
108 m<sup>2</sup> / 119 m<sup>2</sup>



**End of Presentation**