

A Company Presentation April 2018

SAKSIKAN PROGRAM TV
Wonderful Living
" Hunian yang menyatu dengan Alam "

ROSSINI
AT SYMPHONIA

TAYANG
SABTU, 10 MARET 2018

KOMPASTV
Inspirasi Indonesia
Pk. 10.00 WIB

METRO TV
Pk. 21.30 WIB

NARA SUMBER



Kristin J. Pranoto
Principal Agent
Queen Property



Baryadi B. Wijaya
Head of Marketing
Summarecon Serpong



Magdalena Juliaty
Executive Director
Summarecon Serpong



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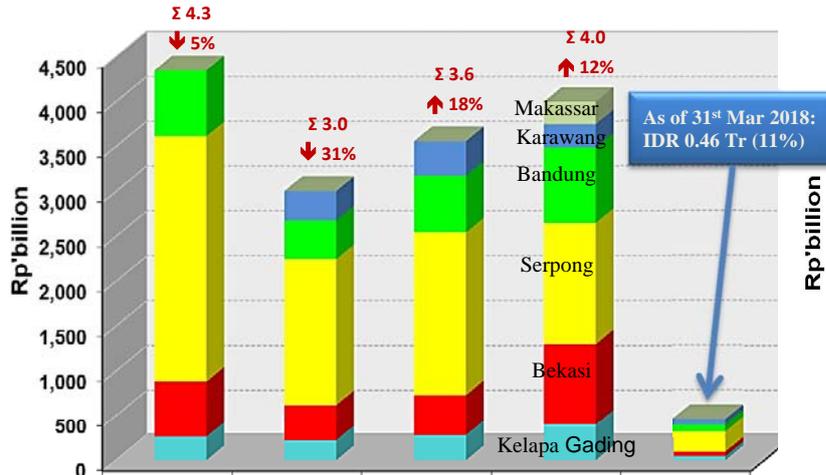
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Plans for 2018 : Property Development

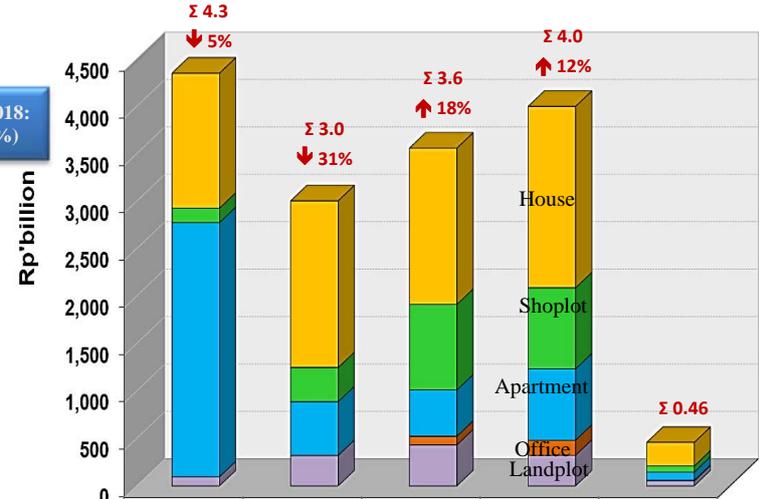
2018 Marketing Sales target = Rp 4Tr

Marketing Sales by Location (IDR' Tr)



	FY2015	FY2016	FY2017	FY2018T	2018-03-31
SMK	0	0	0	250	0
SKW	0	327	386	260	58
SBD	735	432	631	840	76
SSP	2,732	1,625	1,812	1,350	229
SBK	621	398	450	900	51
SKG	262	223	281	400	45
SMK%	0%	0%	0%	6%	0%
SKW%	0%	11%	11%	7%	13%
SBD%	17%	14%	18%	21%	16%
SSP%	63%	54%	51%	34%	50%
SBK%	14%	13%	13%	23%	11%
SKG%	6%	7%	8%	10%	10%

Marketing Sales by Product Segment (IDR' Tr)



	FY2015	FY2016	FY2017	FY2018T	2018-03-31
House	1,422	1,756	1,647	1,911	247
Shoplot	152	360	902	855	65
Apartment	2,680	568	489	752	89
Office	0	0	91	160	6
Landplot	96	320	431	322	51
House%	33%	58%	46%	48%	54%
Shoplot%	3%	12%	25%	21%	14%
Apartment%	62%	19%	14%	19%	19%
Office%	0%	0%	3%	4%	1%
Landplot%	2%	11%	12%	8%	11%

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Corporate Information

Incorporation Date : 26 Nov 1975

IPO Date : 7 May 1990

Ticker : SMRA.IJ

Share Capital @ 31 Mar 2018 : Total Shares in Issue = 14,426,781,680 @ Rp 100/share

: Total Paid-up = Rp 1.44 tr (~USD 105 mn)

Total Value

Rupiah per share

Market Capitalization @ 31 Mar 2018 : Rp 13.06 tr (~USD 949mn)

Rp 905

Net Book Value : Rp 4.1 tr (~USD 298mn)

Rp 286

NAV (Market/Replacement Cost) : Rp 61.0 tr (~USD 4.4bn)

Rp 4,230

Shareholder Profile @ 31 Mar 2018 : Founders & Associates ~ 45%

: Public – Local ~ 18%

: Public – Foreign ~ 37%

: No. of Shareholders 7,330

Employees : ~ 4,300

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Board of Commissioners (4 Members)



1. IR. SOETJIPTO NAGARIA (77)
Founder of the Company
2. HARTO DJOJO NAGARIA (70)
Commissioner
3. ESTHER MELYANI HOMAN (58)
Independent Commissioner
4. EDI DARNADI (66)
Independent Commissioner

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Board of Directors [8 members] [Pg 1]



LILIAWATI RAHARDJO (68)

Managing Director

Appointed Director in June 2002. Was a Commissioner from 1992 to 1997, and then the President Commissioner from 1997 to 2001.

ADRIANTO PITOYO ADHI (59)

President Director

Appointed President Director in June 2015. Was a Director from 2013 to 2015. Joined in the Company as Executive Director (operations director) in 2005. Joined PT Metropolitan Land in 1997 as General Manager, then promoted to Director from 2002.



SOEGIANTO NAGARIA (45)

Director – Investment Property

Appointed Director in June 2006. Since joining the Company in 1997, he has served in various managerial positions in business development, club management and retail leasing

HERMAN NAGARIA (41)

Director – Property Development

Appointed Director in June 2006. Previously served as Assistant Director in Business Development from 2003, and has worked in various managerial positions since joining the Company in 1999.



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LILIES YAMIN (64)
Director – Technical & Planning
Appointed Director in June 2006. Previously served as Technical Assistant Director from 2003. Joined the Company in 1981. She has worked as an architect in numerous companies since 1976

LEXY ARIE TUMIWA (69)
Director - Corporate Services
Appointed Director in June 1993. Previously served as Assistant Director in corporate and operational functions. Joined Company in 1987



SHARIF BENYAMIN (57)
Director – Serpong
Appointed Director in June 2013. Joined the Company as Executive Director (operations director) for Serpong in 2005. In 2009 assigned to manage new development projects.

YONG KING CHING, MICHAEL (58)
Director – Finance, Corporate Secretary
Appointed Director in May 2010. Joined in 1994 as Company Secretary till 1998, and returned to Company in 2006. Worked in PwC 1979 – 1988, Ernst & Whinney London 1988 – 1990, Bank Dharmala 1990 – 1994, and Hexagon Malaysia in 2000 as FC, then as FD in 2001



Principal Activities

- ☑ Development of **residential townships** integrated with:
 - Commercial strips and large retail mall complexes
 - Recreational, public and social facilities such as schools, hospitals, places of worship, parks
 - General services and infrastructure such as security arrangements, electricity, water, sewerage, roads
- ☑ Town planning and management of land development in each locality for the most efficient use of land
- ☑ Development area totaling ~ 2,000 hectares with
 - > 53,000 residences (house and apartment)
 - > 4,000 retail neighbourhood shoplots,
 - Retail mall complexes totaling over 300,000 sqm of GFA,
 - Recreational facilities
- ☑ 3 Principal Business Segments
 - **Property Development** (for sales revenues),
 - **Investment Property** (for recurring revenues), and
 - **Leisure & Hospitality** (supplemental facilities with recurring revenues)





Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 31-Dec-17	Planned Acquisitions	
				2018	2019
1. Summarecon Kelapa Gading	Own	100%	8 ha		
2. Summarecon Serpong			485 ha	15 ha	15 ha
<i>Own land</i>	Own	100%	305 ha		
<i>Land under PT JBC</i>	Joint Operations	70%	138 ha		
<i>Land under PT TGS (The Springs)</i>	Joint Operations	55%	42 ha		
3. Summarecon Bekasi			399 ha	15 ha	15 ha
<i>Own land</i>	Own	100%	124 ha		
<i>Land under PT DSA</i>	Joint Venture	51%	275 ha		
4. Summarecon Bandung	Own	100%	329 ha	15 ha	16 ha
5. Summarecon Bali	Own	100%	20 ha		
6. Summarecon Bogor	Joint Venture	51%	428 ha	20 ha	20 ha
7. Summarecon Makassar			329 ha	15 ha	17 ha
<i>Own land</i>	Own	100%	124 ha		
<i>Land under PT SMC</i>	Joint Venture	51%	205 ha		
8. Summarecon Karawang	Own	100%	34 ha		
9. Others [+ Potential New Locations]			202 ha	0 ha	0 ha
TOTAL HECTARAGE			2,233 ha	80 ha	83 ha
Planned Acquisition Costs (routine)				Rp 350 Bn	Rp 400 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
TOTAL LAND ACQUISITION COSTS				Rp 350 Bn	Rp 400 Bn

**Landbank includes undeveloped land, land for infrastructure and land for future investment properties



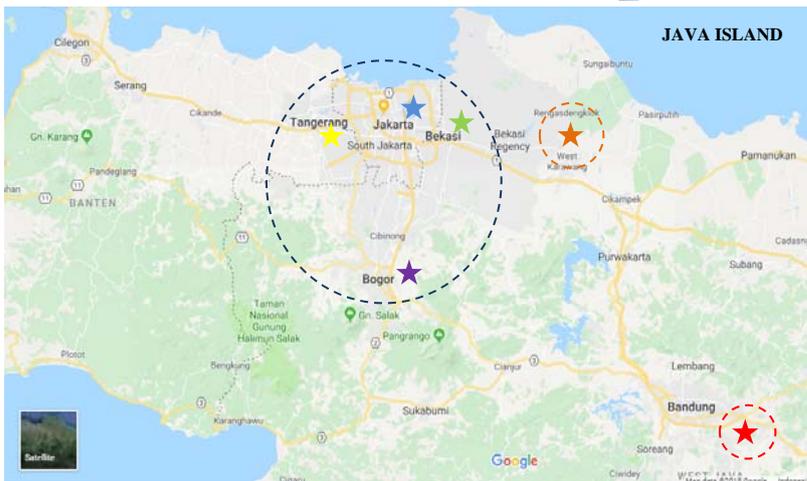
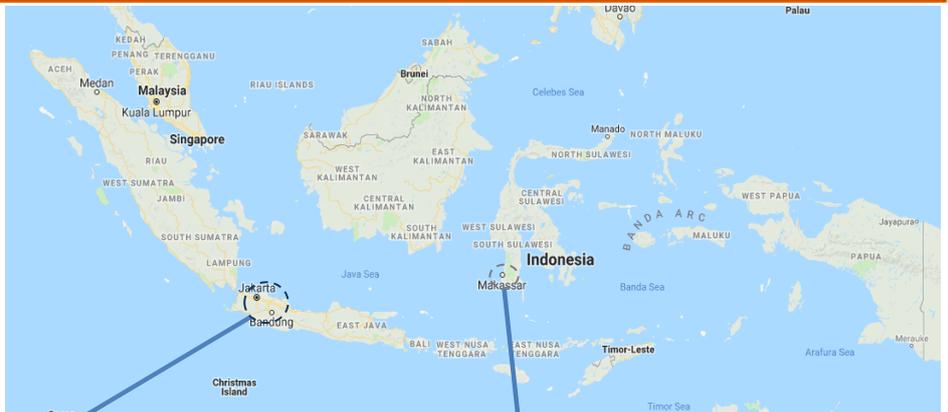
Project Locations [Current and Future Developments]

JAVA ISLAND

- ★ **KELAPA GADING (GREATER JAKARTA)**
- ★ **SERPONG (GREATER JAKARTA)**
- ★ **BEKASI (GREATER JAKARTA)**
- ★ **BOGOR (GREATER JAKARTA, 55 KM SOUTH OF JAKARTA)**
- ★ **BANDUNG (160 KM FROM JAKARTA)**
- ★ **KARAWANG (85 KM FROM JAKARTA)**

SULAWESI ISLAND

- ★ **MAKASSAR (4 KM FROM HASANUDDIN AIRPORT)**





SUMMARECON KELAPA GADING

- ☑ Started in 1976
- ☑ Acreage = Original 500 ha. Now 550 ha
- ☑ Area already developed = 542 ha (97%)
- ☑ Available landbank to develop = 8 ha
- ☑ Development period ~ 5 years
- ☑ **Already developed/constructing :**
 - > 30,000 residential houses
 - > 2,100 shoplots
 - > 2,850 apartment units
- ☑ **Investment Properties :**
 - Sentra Kelapa Gading
 - Harris Hotel Kelapa Gading
 - Pop! Hotel Kelapa Gading
 - Klub Kelapa Gading
 - Summerville Apartments
 - Plaza Summarecon (Head Office)
 - Menara Satu (Office)

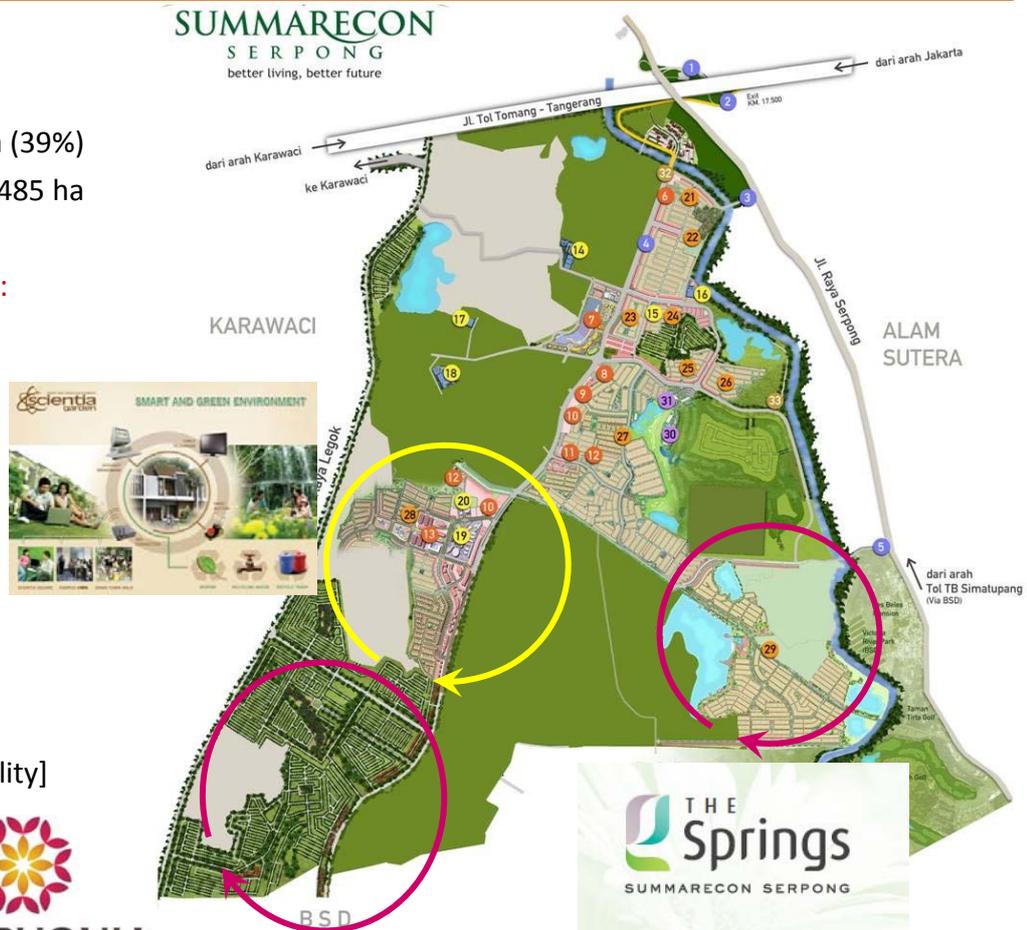


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SUMMARECON SERPONG

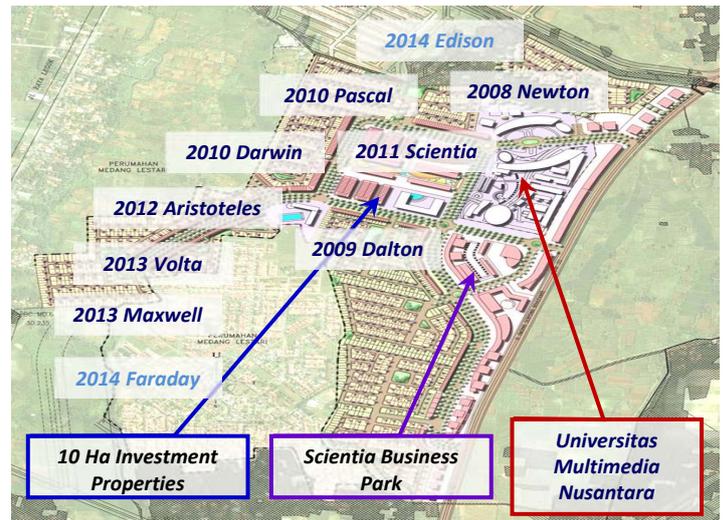
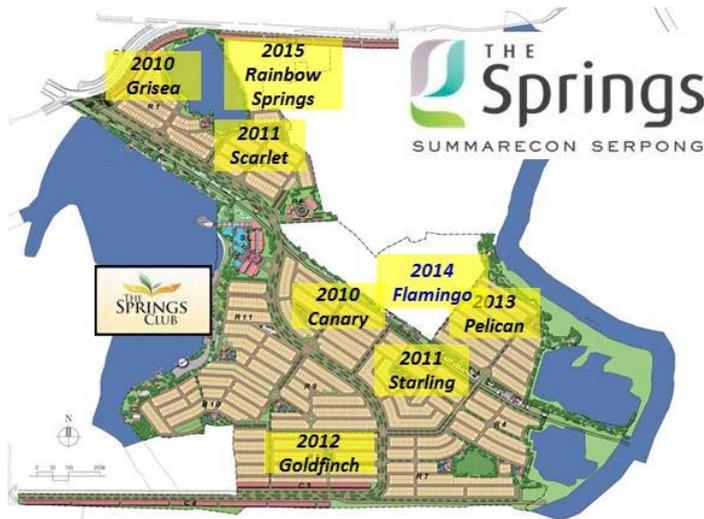
- ☑ Started in 1993
- ☑ Acreage = 800 ha
- ☑ Area already developed = 315 ha (39%)
- ☑ Available landbank to develop = 485 ha
- ☑ Development period ~ 10 years
- ☑ **Already developed/constructing :**
 - > 11,500 residential houses
 - > 2,000 shoplots
 - > 1,800 residential landplots
 - > 5,000 apartment units
- ☑ **Investment Properties :**
 - Summarecon Mal Serpong
 - Summarecon Digital Centre
 - Scientia Square Park
 - Scientia Business Park
 - St. Carolus Hospital [CSR Facility]



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Scientia Garden

- 150 ha residential & commercial development
- Available 80 ha for future development
- Already sold 47% of project GDV



The Springs

- 100 ha residential development
- Available 42 ha for future development
- Already sold 58% of project GDV

Symphonia

- 200 ha residential & commercial development
- Available 179 ha for future development
- Already sold 11% of projected GDV





SUMMARECON BEKASI



- ☑ Development started in March 2010.
- ☑ Available landbank = 400 ha
- ☑ Development Period >10 years
- ☑ **Already developed/constructing (1st phase 260 ha) :**
 - > 1,800 residential houses
 - > 450 shoplots
 - > 4,500 apartment units
- ☑ Sold 22% of Projected Total
- ☑ **Investment Properties :**
 - Summarecon Mal Bekasi
 - Plaza Summarecon Bekasi (Bekasi Office)



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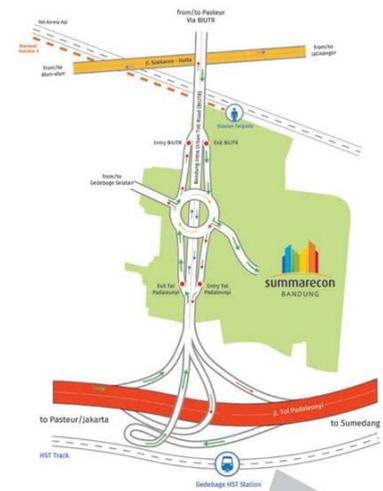


SUMMARECON BANDUNG



Summarecon Bandung City is strategically located on the east side of Bandung City, with direct access :

- Soekarno Hatta Street, the largest street in Bandung City
- Padalarang-Cileunyi (Padaleunyi) toll gate KM 149, which is directly located in Summarecon Bandung
- Planned Gedebage Train Route and Station
- Planned Bandung and Greater Bandung Monorail Route with Gedebage station
- Planned Jakarta-Bandung High Speed Train Track
- Planned integrated station



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SUMMARECON BANDUNG



- ✓ Development started in November 2015
- ✓ Current available landbank = 329 ha
- ✓ Development period ~ 10 years
- ✓ Planned Property Developments :
 - 2,700 residential houses
 - 15,000 apartments
 - 1,500 shoplots
 - 5,000 commercial lots
- ✓ Planned Investment Properties :
 - Summarecon Mal Bandung: GFA 360,000 m², NLA 160,000 m²
 - Harris Hotel Bandung: Total 550 rooms
 - Plaza Summarecon Bandung (Bandung Office)



SUMMARECON EMERALD KARAWANG

- ✓ Development started in June 2016
- ✓ Located at East Karawang (85 km from Jakarta CBD)
- ✓ Current available landbank = 35 ha
- ✓ Planned Property Developments :
 - 1,300 residential houses
 - 200 shoplots





SUMMARECON MUTIARA MAKASSAR

- ✓ Total acreage : 329 ha
- ✓ Development to start in 2H2018
- ✓ Summarecon Makassar is strategically located near Sultan Hassanudin Airport (4 km) and Makassar New Seaport (5 km)



Projected GDV of Projects [1]

Estimated Development Values												
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold	
					Units	Sale Value	Units	Sale Value	Units	Sale Value		
Kelapa Gading												
Kensington Apartments [Tower A-C]	Residential	2014	Sep/14	Sep/18	453	1,440	(304)	(942)	149	498	65%	
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Apr/19	199	450	(92)	(187)	107	263	41%	
Kensington Office	Office	2017	Jun/17	Jun/20	62	222	(31)	(95)	31	127	43%	
Summit Apartment 2	Residential	2020	Feb/20	Feb/23	360	1,260	-	-	360	1,260	0%	
Sub Total - Kelapa Gading					1,074	3,372	(427)	(1,224)	647	2,148	36%	
Serpong												
Scientia Garden												
Maxwell Residence [Ext.]	Residential	2015	Mar/15	Mar/17	41	121	(41)	(121)	0	0	100%	
Faraday Commercial	Commercial	2017	Jul/17	Jul/19	30	69	-	-	30	69	0%	
Alloggio Residence	Residential	2015	Jun/15	Jun/17	324	529	(263)	(432)	61	97	82%	
Alloggio Residence [Ext.]	Residential	2017	Jul/17	Jul/19	102	148	(39)	(60)	63	88	40%	
Tesla	Residential	2016	May/16	May/18	406	535	(406)	(535)	0	0	100%	
Thomson [phase 1]	Residential	2016	May/16	May/18	168	260	(168)	(260)	0	0	100%	
Thomson [phase 2]	Residential	2016	Jul/16	Jul/18	206	320	(193)	(283)	13	37	89%	
Alloggio Shoplots	Commercial	2016	Mar/16	Mar/18	54	132	(54)	(132)	0	0	100%	
Edison Shoplots	Commercial	2017	Apr/17	Apr/19	61	193	(43)	(141)	18	52	73%	
Houses - 5 Clusters [TBA]	Residential				1,863	7,097	-	-	1,863	7,097	0%	
Apartment - 10 Towers [TBA]	Residential				2,600	1,932	-	-	2,600	1,932	0%	
Apartment Shoplots - 10 Towers [TBA]	Commercial				120	628	-	-	120	628	0%	
Commercial Shoplots - 4 Blocks [TBA]	Commercial				147	667	-	-	147	667	0%	
Commercial Land - 5 Blocks [TBA]	Commercial				39	928	(16)	(472)	23	456	51%	
Sub Total - Scientia Garden					6,161	13,560	(1,223)	(2,436)	4,938	11,124	18%	
Symphonia												
Verdi	Residential	2017	Oct/17	Oct/19	243	320	(242)	(318)	1	3	99%	
Vivaldi	Residential	2017	Oct/17	Oct/19	192	460	(171)	(416)	21	45	90%	
Verdi [Phase 2]	Residential	2018	Aug/18	Aug/20	102	120	-	-	102	120	0%	
Vivaldi [Phase 2]	Residential	2018	Aug/18	Aug/20	66	140	-	-	66	140	0%	
Rossini	Residential	2018	Apr/18	Apr/20	503	680	-	-	503	680	0%	
Symphonia Residence [TBA]	Residential				1,740	3,680	-	-	1,740	3,680	0%	
Symphonia Shoplots [TBA]	Commercial				240	360	-	-	240	360	0%	
Sub Total - Symphonia					3,086	5,760	(413)	(733)	2,673	5,027	13%	



Projected GDV of Projects [2]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
The Springs											
R8 Goldfinch [Ext]	Residential	2015	Mar/15	Mar/17	15	87	(15)	(78)	0	9	89%
R3A Flamingo [2]	Residential	2017	Aug/17	Aug/19	285	820	(27)	(63)	258	757	8%
R12 Rainbow Springs 9 blocks (B1-B6,G1-G3)	Residential	2015	Nov/15	May/18	180	255	(160)	(227)	20	28	89%
R12 Rainbow Springs 5 blocks (B8,G6,O1,O2,O7)	Residential	2016	Sep/16	Mar/19	100	147	(72)	(111)	28	36	75%
R12 Rainbow Springs 5 blocks	Residential	2017	May/17	Nov/19	100	150	(68)	(107)	32	43	71%
R12 Rainbow Springs 13 blocks	Residential	2019	May/19	Nov/21	260	390	-	-	260	390	0%
South Goldfinch Comm	Commercial	2018	Sep/18	Mar/21	116	266	-	-	116	266	0%
South Goldfinch Shoplots	Commercial	2017	Jul/17	Jan/20	60	150	(47)	(128)	13	22	86%
Residential - 5 clusters [TBA]	Residential				720	4035	-	-	720	4,035	0%
Commercial - 3 Blocks [TBA]	Commercial				336	1706	-	-	336	1,706	0%
Sub Total - The Springs					2,172	8,007	(389)	(714)	1,783	7,293	9%
Serpong M-Town											
Midtown Residence [Tower A,B,E,F]	Residential	2014	Nov/14	Nov/18	2196	1235	(2,196)	(1,235)	0	0	100%
Midtown Signature [Tower G,H]	Residential	2014	Nov/14	Nov/18	558	667	(558)	(667)	0	0	100%
Midtown Residence [Tower C,D]	Residential	2015	May/15	May/19	1118	742	(857)	(592)	261	150	80%
Midtown Signature [Tower I]	Residential	2018	Nov/18	Nov/22	279	394	-	-	279	394	0%
Midtown Signature [Tower J]	Residential	2015	May/15	May/19	279	362	(209)	(283)	70	79	78%
Midtown Office	Commercial	2017	Feb/17	Aug/19	125	568	(12)	(32)	113	536	6%
Sub Total - Serpong M-Town					4,555	3,968	(3,832)	(2,810)	723	1,159	71%
Bekasi											
The Orchard - Burgundy	Residential	2017	May/17	May/19	137	215	(137)	(215)	0	0	100%
The Orchard - Burgundy Phase II	Residential	2017	Sep/17	Sep/19	140	210	(59)	(94)	81	116	45%
SpringLake Apartments (Tower A-C)	Residential	2014	Apr/14	Apr/18	2,334	1,000	(2,334)	(1,000)	0	0	100%
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/18	778	467	(739)	(460)	39	7	98%
SpringLake Apartments Shoplots	Commercial	2016	Aug/16	Aug/18	72	50	(69)	(45)	3	5	89%
SpringLake View Apartments (Tower E)	Residential	2015	Aug/15	Aug/19	856	390	(632)	(278)	224	112	71%
SpringLake View Apartments (Tower F)	Residential	2016	Oct/16	Oct/20	743	382	(393)	(193)	350	189	51%
SpringLake View Apartments (Tower G-H)	Residential	2018	Oct/18	Oct/22	1,213	823	-	-	1,213	823	0%
Primrose Condomillas 3 blocks (GA,GB,GC)	Residential	2015	Oct/15	Apr/18	96	134	(40)	(59)	56	75	44%
Primrose Condomillas 2 blocks (GD-GE)	Residential	2017	Mar/17	Sep/19	58	89	(29)	(49)	29	40	55%
Primrose Condomillas 11 blocks (GF-GP)	Residential	2018	Nov/18	May/21	418	705	-	-	418	705	0%
Ruby Commercial	Commercial	2016	Mar/16	Mar/18	31	131	(31)	(131)	0	0	100%
R1	Residential	2018	Dec/18	Dec/20	269	153	-	-	269	153	0%
S1	Residential	2018	Jul/18	Jul/20	148	417	-	-	148	417	0%
Apartments - 100 Towers [TBA]	Residential				26,670	41,226	-	-	26,670	41,226	0%
Commercial [TBA]	Commercial				158	1,766	-	-	158	1,766	0%
Sub Total - Bekasi					34,121	48,158	(4,463)	(2,524)	29,658	45,634	5%

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Projected GDV of Projects [3]

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
Bandung											
Amanda	Residential	2015	Nov/15	May/18	261	446	(261)	(446)	0	0	100%
Btari	Residential	2015	Nov/15	May/18	139	355	(139)	(355)	0	0	100%
Btari (Extension)	Residential	2016	Apr/16	Oct/18	107	262	(107)	(262)	0	0	100%
Cynthia Phase I	Residential	2016	Nov/16	May/19	61	123	(61)	(123)	0	0	100%
Cynthia Phase II	Residential	2017	Jul/17	Jan/20	211	346	(90)	(186)	121	160	54%
House E	Residential	2017	Oct/17	Apr/20	354	635	-	-	354	635	0%
Ruby Commercial	Commercial	2017	Nov/17	May/20	72	202	(62)	(174)	10	28	86%
Topaz Commercial	Commercial	2017	Nov/17	May/20	34	87	(14)	(40)	20	47	46%
Magna Commercial	Commercial	2017	Apr/17	Oct/19	131	265	(131)	(265)	0	0	100%
Chelsea	Residential	2018	May/18	Nov/20	90	96	-	-	90	96	0%
Ruko Bulevar Selatan (Al-Azhar)	Commercial	2018	Jun/18	Dec/20	30	74	-	-	30	74	0%
Magna Towers Tahap 1	Commercial	2018	Sep/18	Sep/22	2	70	-	-	2	70	0%
Cluster D	Residential	2018	Aug/18	Feb/21	388	352	-	-	388	352	0%
Magna Commercial Tahap 2	Commercial	2018	Oct/18	Apr/21	84	208	-	-	84	208	0%
Btari Commercial Tahap 2	Commercial	2018	Nov/18	May/21	35	95	-	-	35	95	0%
Office Park	Commercial				200	200	-	-	200	200	0%
Houses 8 clusters (TBA)	Residential				1,618	4,850	-	-	1,618	4,850	0%
Apartments 65 towers (TBA)	Residential				28,446	41,861	-	-	28,446	41,861	0%
Commercial (TBA)	Commercial				1,002	4,509	-	-	1,002	4,509	0%
Sub Total - Bandung					33,265	55,035	(865)	(1,851)	32,400	53,184	3%
Karawang											
Cluster Avanni	Residential	2016	Jun/16	Jun/18	233	174	(233)	(174)	0	0	100%
Cluster Elora	Residential	2016	Jun/16	Jun/18	85	89	(85)	(89)	0	0	100%
Cluster Elora (New Phase)	Residential	2017	Feb/17	Feb/19	157	164	(57)	(57)	100	107	35%
Kalista	Residential	2017	Dec/17	Dec/19	340	206	(327)	(198)	13	9	96%
Sapphire Commercial	Commercial	2017	Jul/17	Jul/19	83	155	(74)	(144)	9	11	93%
Block D	Commercial	2018	Oct/18	Oct/20	53	109	-	-	53	109	0%
Houses 3 Clusters [TBA]	Residential				750	890	-	-	750	890	0%
Shoplots 2 Clusters [TBA]	Commercial				200	490	-	-	200	490	0%
Sub Total - Karawang					1,901	2,277	(776)	(662)	1,125	1,615	29%
Makasar											
R2 Cluster S	Residential	2018	Jul/18	Jul/20	100	90	-	-	100	90	0%
R1 Cluster M	Residential	2018	Sep/18	Sep/20	30	48	-	-	30	48	0%
W1	Commercial	2018	Aug/18	Aug/20	20	58	-	-	20	58	0%
Block C	Commercial	2018	Nov/18	Nov/20	2	34	-	-	2	34	0%
Sub Total - Makasar					152	230	-	-	152	230	0%
Grand Total					86,487	140,368	(12,388)	(12,954)	74,099	127,413	9%

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PROPERTIES IN SUMMARECON KELAPA GADING [SKG]

☑ SENTRA KELAPA GADING

- Mal Kelapa Gading
- Harris Hotel Kelapa Gading
- Pop! Hotel Kelapa Gading

☑ OTHER PROPERTIES

- Plaza Summarecon [*Head office*]
 - Corporate Head Office. Own use
 - 8 floors. GFA 8,350 m², NLA 6,870 m².
- Menara Satu [*office*]
 - GFA 18,600 m² office
 - 8,300 m² (45%) for strata-title sale and 10,300m² (55%) for lease
- Summerville Apartments [*serviced residential*]
 - Semi-serviced apartments in a resort setting.
 - 42 units of 1 to 3-bedrooms, 95% occupancy
- Klub Kelapa Gading [*recreational club*]
 - Biggest community club in Jakarta with facilities for sports functions and banqueting (from seminars to weddings)
 - ~1,200 members



Plaza Summarecon



Menara Satu



Klub Kelapa Gading



PROPERTIES IN SUMMARECON SERPONG [SSP]

☑ SENTRA GADING SERPONG

- Summarecon Mal Serpong
- Salsa Food City
- Sinpasa Commercial

☑ OTHER PROPERTIES

- Plaza Summarecon Serpong [SSP office]
 - Serpong Corporate Office
 - 8 floors. GFA 8,614 m², NLA 6,900 m²
- The Springs Club
 - Recreational and sports community club
 - Banqueting (from seminars to weddings)
- Gading Raya Golf Course & Club
 - 75 ha 18 hole Golf Course designed by Australia's Graham Marsh
 - Membership : ~800
- Gading Raya Sports Club
 - Recreational community club
 - Membership : ~200 (+ ~800 from Golf Club)
- St Carolus Hospital Serpong [CSR Facility]
 - 70-bed Women and Child Hospital that provides affordable medical care to the community
- Summarecon Digital Centre
 - Digital commerce center that provides all IT needs
 - GFA 23,000 m², NLA 13,000 m²
- Scientia Square Park
 - Open, green park equipped with modern facilities
 - GFA 23,000 m², NLA 13,000 m²
- Scientia Business Park
 - Eco-friendly business district oriented to green lifestyle
 - 7.2 ha consisting of 20% low rise building area & 80% parks & green spaces area



Plaza Summarecon Serpong



The Springs Club



PROPERTIES IN SUMMARECON BEKASI [SBK]

☑ SENTRA SUMMARECON BEKASI

- Summarecon Mal Bekasi
- Pasar Modern Sinpasa
- Bekasi Food City
- La Terrazza Culinary Park

☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi
- Harris Hotel Bekasi



Mal Kelapa Gading



Description	Mal Kelapa Gading
GFA	150,000 m ²
NLA	112,000 m ²
Occupancy	95%
Tenants	600
Average Rent	Rp 277,273 /m ² /mth
Average Service Charge	Rp 135,000 /m ² /mth
Visitor Traffic	32 mn pax & 5.7 mn cars

Mal Kelapa Gading Major Tenants :

Sogo, Farmers Market, Star Dept Store, Best Denki, Pull & Bear, Levi's, LaSenza, Giordano, Guess, Marks & Spencer, Mothercare, Nautica, Nike, Adidas, Puma, Zara, Uniqlo, Gading XXI, TimeZone, and >100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	32%
Food & Beverage	21%
Fashion & Lifestyle	22%
Entertainment	8%
Services & Others	18%

Average Lease Term of Tenant	
> 3 Years	44%
3 Years	12%
< 3 Years	44%





Description	Summarecon Mal Serpong
Planned GFA	150,000 m ²
NLA	79,000 m ²
Occupancy	92%
Tenants	400
Average Rent	Rp 183,904 /m ² /mth
Average Service Charge	Rp 82,500 /m ² /mth
Visitor Traffic	23.8 mn pax & 4.9 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	33%
Food & Beverage	18%
Fashion & Lifestyle	17%
Entertainment	9%
Services & Others	21%

Average Lease Term of Tenant	
> 3 Years	54%
3 Years	7%
< 3 Years	39%

Summarecon Mal Serpong Major Tenants :

Farmers Market, Star Dept Store, Centro Dept Store, Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas, Studio XXI Cineplex, TimeZone, and > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.



Description	Summarecon Digital Centre
GFA	23,000 m ²
NLA	13,000 m ²
Occupancy	73%
Tenants	150
Average Rent	Rp 90,000 /m ² /mth
Average Service Charge	Rp 50,000 /m ² /mth

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	20%
Food & Beverage	25%
Fashion & Lifestyle	14%
Entertainment	33%
Services & Others	8%

Average Lease Term of Tenant	
> 3 Years	70%
3 Years	14%
< 3 Years	16%

Summarecon Digital Centre Major Tenants :

iBox, Samsung by Global Teleshop, Erafone, Lenovo, Oppo, McDonald's, Solaria, Sop Ikan Batam, Doner Kebab, Learning + Lab, Pulse etc.





Description	Summarecon Mal Bekasi
Planned GFA	160,000 m ²
NLA	54,000 m ²
Occupancy	97%
Tenants	300
Average Rent	Rp 174,882 /m ² /mth
Average Service Charge	Rp 77,000 /m ² /mth
Visitor Traffic	29 mn pax & 2.8 mn cars

Summarecon Mal Bekasi Major Tenants :

Star Dept Store, Sogo's Foodhall Supermarket, Best Denki, Ace Hardware, Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas, Studio XXI Cineplex, TimeZone, and > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk, etc.

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	30%
Food & Beverage	18%
Fashion & Lifestyle	22%
Entertainment	9%
Services & Others	21%

Average Lease Term of Tenant	
> 3 Years	48%
3 Years	6%
< 3 Years	46%



Hospitality Business – City Hotels

Strategy based on selective development wherein there is a stable & recurring captive market.

Hotel	Room Number	Catchment	Publish Rate	Occupancy
HARRIS HOTEL KELAPA GADING	307	Kelapa Gading, Sunter, and Pulo Gadung	Rp 1,050,000/night	82%
POP! HOTEL KELAPA GADING	266	Kelapa Gading, Sunter, and Pulo Gadung	Rp 450,000/night	70%
HARRIS HOTEL BEKASI	332	Bekasi and industrial estates, Cikarang, and Karawang	Rp 700,000/night	62%





Hospitality Business – Resort Hotel

☑ MÖVENPICK RESORT & SPA, JIMBARAN, BALI

- 300 rooms 5-star resort hotel
- Tourists; both foreign and domestic
- Opened on 12th January 2017
- Dev Cost = Rp 600 bn
- Room rates Rp1.8mn/ night



☑ SAMASTA LIFESTYLE VILLAGE

- NLA 5,000 sqm for F&B and entertainment
- Popular Tenant: Gaya Gelato, Chir Chir, Wahaha

☑ CONDOTEL [future development]

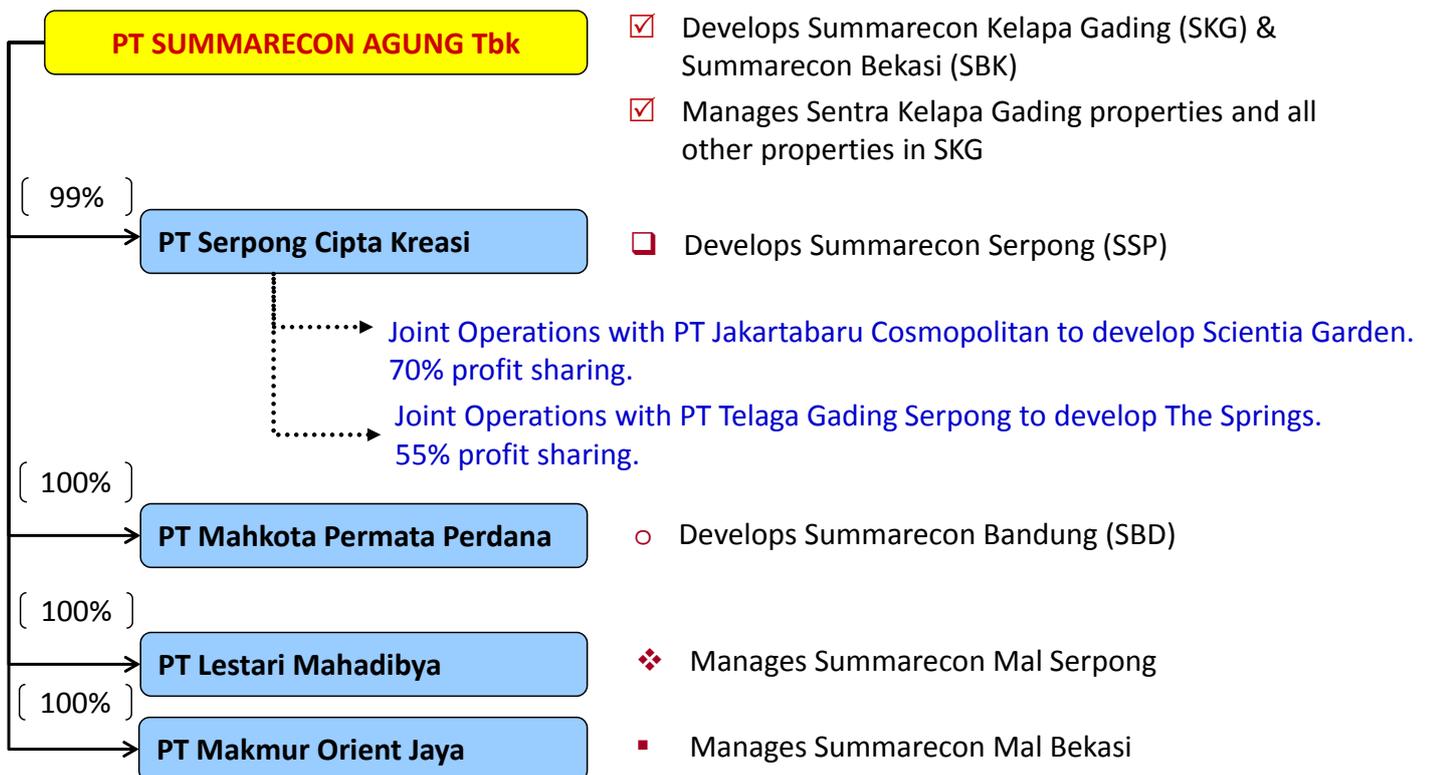
- GFA 10,000 sqm strata-title saleable



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Corporate Structure



The above are the main & active operating companies

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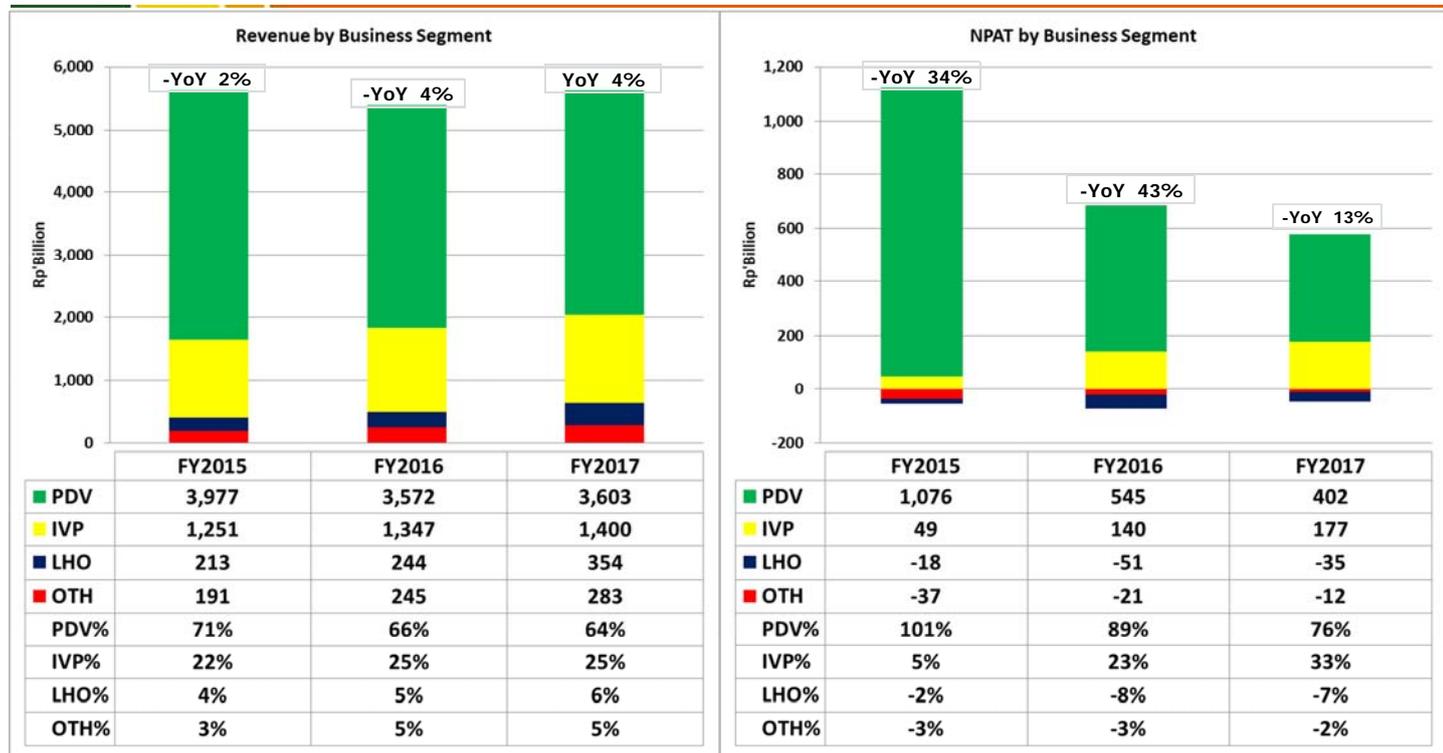
Income Statement : Consolidated Results

INCOME STATEMENTS	CONSOL		VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	5,765	5,633	5,408	(225)	-4%	5,408	5,641	233	4%	
COS / DIRECT COST	(2,338)	(2,559)	(2,621)	(62)	2%	(2,621)	(2,925)	(303)	12%	
GROSS PROFIT	3,428	3,073	2,786	(287)	-9%	2,786	2,716	(71)	-3%	
OVERHEADS	(892)	(1,028)	(1,101)	(73)	7%	(1,101)	(1,152)	(51)	5%	
- Selling Expense	(266)	(258)	(349)	(91)	35%	(349)	(337)	12	-3%	
- Administrative Expense	(644)	(794)	(753)	40	-5%	(753)	(818)	(64)	9%	
- Other Expense/Income	19	24	1	(23)	-96%	1	2	1	126%	
EBITDA	2,536	2,045	1,685	(360)	-18%	1,685	1,564	(121)	-7%	
Less : Depreciation	(434)	(248)	(268)	(20)	8%	(268)	(223)	45	-17%	
EBIT	2,102	1,797	1,417	(380)	-21%	1,417	1,341	(77)	-5%	
Add : Net Finance Income/(Expense)	(160)	(409)	(532)	(123)	30%	(532)	(542)	(9)	2%	
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%	
Less : Taxation	(319)	(318)	(272)	46	-14%	(272)	(267)	6	-2%	
PROFIT FOR THE YEAR (PAT)	1,624	1,070	613	(457)	-43%	613	532	(80)	-13%	
PROFIT ATTRIBUTABLE TO :										
COMPANY OWNERS	1,391	861	319	-542	-63%	319	362	43	13%	
NON-CONTROLLING INTERESTS	232	209	293	84	40%	293	170	-123	-42%	
PROFIT FOR THE YEAR	1,624	1,070	613	-457	-43%	613	532	-80	-13%	
Gross Profit Margin	59%	55%	52%	-3%		52%	48%	-3%		
Overheads Ratio	15%	18%	20%	2%		20%	20%	0%		
EBITDA Margin	44%	36%	31%	-5%		31%	28%	-3%		
EBIT Margin	36%	32%	26%	-6%		26%	24%	-2%		
PAT Margin	28%	19%	11%	-8%		11%	9%	-2%		
YoY% Growth - Revenues	41%	-2%	-4%			-4%	4%			
YoY% Growth - EBITDA	67%	-19%	-18%			-18%	-7%			
YoY% Growth - EBIT	55%	-15%	-21%			-21%	-5%			
YoY% Growth - Profit For The Year	47%	-34%	-43%			-43%	-13%			

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Segment : Revenues & EBIT



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Income Statement : Property Development [Sales of residential & commercial properties]

INCOME STATEMENTS	PDV	VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015	FY 2016	FY 2017	FY 2017 vs FY 2016		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	4,206	3,977	3,572	(405)	-10%	3,572	3,603	31	1%
COS / DIRECT COST	(1,509)	(1,753)	(1,791)	(38)	2%	(1,791)	(1,916)	(125)	7%
GROSS PROFIT	2,697	2,224	1,781	(443)	-20%	1,781	1,687	(94)	-5%
OVERHEADS	(567)	(646)	(688)	(42)	7%	(688)	(742)	(54)	8%
- Selling Expense	(173)	(147)	(228)	(80)	55%	(228)	(239)	(11)	5%
- Administrative Expense	(412)	(522)	(459)	62	-12%	(459)	(505)	(46)	10%
- Other Expense/Income	18	24	(0)	(24)	-102%	(0)	2	2	-422%
EBITDA	2,130	1,578	1,093	(485)	-31%	1,093	945	(148)	-14%
Less : Depreciation	(243)	(45)	(40)	5	-12%	(40)	(37)	3	-7%
EBIT	1,887	1,533	1,054	(479)	-31%	1,054	909	(145)	-14%
Add : Net Finance Income/(Expense)	(35)	(243)	(354)	(111)	45%	(354)	(360)	(6)	2%
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%
Less : Taxation	(228)	(214)	(155)	59	-28%	(155)	(147)	8	-5%
PROFIT FOR THE YEAR (PAT)	1,623	1,076	545	(531)	-49%	545	402	(143)	-26%
Gross Profit Margin	64%	56%	50%	-6%		50%	47%	-3%	
Overheads Ratio	13%	16%	19%	3%		19%	21%	1%	
EBITDA Margin	51%	40%	31%	-9%		31%	26%	-4%	
EBIT Margin	45%	39%	29%	-9%		29%	25%	-4%	
PAT Margin	39%	27%	15%	-12%		15%	11%	-4%	
YoY% Growth - Revenues	47%	-5%	-10%			-10%	1%		
YoY% Growth - EBITDA	81%	-26%	-31%			-31%	-14%		
YoY% Growth - EBIT	64%	-19%	-31%			-31%	-14%		
YoY% Growth - Profit For The Year	53%	-34%	-49%			-49%	-26%		

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Income Statement : Property Development [Sales of residential & commercial properties]

INCOME STATEMENTS for Property Development by Product Type	PDV	VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015	2016Q3	FY 2017	FY 2017 vs 2016Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	4,206	3,977	3,561	(417)	-10%	3,561	3,603	42	1%
House	1,987	1,353	1,559	206	15%	1,559	813	(746)	-48%
Shop	1,478	954	89	(865)	-91%	89	234	145	163%
Landplot	625	37	318	281	754%	318	607	289	91%
Apartment	116	1,633	1,595	(38)	-2%	1,595	1,949	354	22%
Office	-	-	-	-	0%	-	-	-	0%
GROSS PROFIT MARGINS	59%	56%	50%	-6%		50%	49%	-1%	
House	52%	56%	53%	-3%		53%	48%	-5%	
Shop	68%	72%	73%	1%		73%	62%	-11%	
Landplot	62%	97%	88%	-9%		88%	76%	-12%	
Apartment	51%	46%	37%	-8%		37%	35%	-2%	
Office	0%	0%	0%	0%		0%	0%	0%	

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Income Statement : Investment Property [Retail Mall, Office, Residential & Commercial properties]

INCOME STATEMENTS	IVP		VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015		FY 2016	FY 2017	FY 2017 vs FY 2016		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	1,125	1,251	1,347	96	8%	1,347	1,400	54	4%	
COS / DIRECT COST	(515)	(550)	(546)	4	-1%	(546)	(552)	(6)	1%	
GROSS PROFIT	611	701	801	100	14%	801	848	47	6%	
OVERHEADS	(214)	(255)	(245)	10	-4%	(245)	(259)	(14)	6%	
- Selling Expense	(87)	(100)	(108)	(8)	8%	(108)	(76)	33	-30%	
- Administrative Expense	(128)	(154)	(137)	17	-11%	(137)	(184)	(47)	34%	
- Other Expense/Income	0	0	1	1	403%	1	1	0	33%	
EBITDA	396	446	556	110	25%	556	589	33	6%	
Less : Depreciation	(151)	(157)	(167)	(10)	7%	(167)	(163)	4	-2%	
EBIT	246	290	389	99	34%	389	426	37	9%	
Add : Net Finance Income/(Expense)	(109)	(135)	(139)	(4)	3%	(139)	(133)	6	4%	
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%	
Less : Taxation	(93)	(105)	(110)	(5)	5%	(110)	(116)	(7)	6%	
PROFIT FOR THE YEAR (PAT)	43	49	140	91	186%	140	177	36	26%	
Gross Profit Margin	54%	56%	59%	3%		59%	61%	1%		
Overheads Ratio	19%	20%	18%	-2%		18%	18%	0%		
EBITDA Margin	35%	36%	41%	6%		41%	42%	1%		
EBIT Margin	22%	23%	29%	6%		29%	30%	2%		
PAT Margin	4%	4%	10%	6%		10%	13%	2%		
YoY% Growth - Revenues	27%	11%	8%			8%	4%			
YoY% Growth - EBITDA	28%	13%	25%			25%	6%			
YoY% Growth - EBIT	18%	18%	34%			34%	9%			
YoY% Growth - Profit For The Year	-18%	14%	186%			186%	26%			

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Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H		VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015		FY 2016	FY 2017	FY 2017 vs FY 2016		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	144	213	244	31	14%	244	354	110	45%	
COS / DIRECT COST	(72)	(112)	(120)	(7)	6%	(120)	(252)	(132)	111%	
GROSS PROFIT	72	101	125	24	23%	125	102	(22)	-18%	
OVERHEADS	(49)	(65)	(99)	(34)	52%	(99)	(81)	17	-17%	
- Selling Expense	(7)	(10)	(12)	(2)	19%	(12)	(20)	(8)	66%	
- Administrative Expense	(43)	(55)	(87)	(32)	58%	(87)	(62)	25	-29%	
- Other Expense/Income	0	0	0	(0)	-36%	0	0	(0)	-16%	
EBITDA	22	36	26	(10)	-28%	26	21	(5)	-20%	
Less : Depreciation	(23)	(29)	(40)	(11)	39%	(40)	(10)	30	-74%	
EBIT	(1)	7	(14)	(21)	-290%	(14)	10	24	174%	
Add : Net Finance Income/(Expense)	(7)	(24)	(33)	(9)	39%	(33)	(45)	(11)	34%	
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%	
Less : Taxation	(0)	(2)	(4)	(2)	119%	(4)	(0)	4	-95%	
PROFIT FOR THE YEAR (PAT)	(8)	(18)	(51)	(33)	179%	(51)	(35)	17	33%	
Gross Profit Margin	50%	47%	51%	4%		51%	29%	-22%		
Overheads Ratio	34%	30%	40%	10%		40%	23%	-17%		
EBITDA Margin	16%	17%	11%	-6%		11%	6%	-5%		
EBIT Margin	0%	3%	-6%	-9%		-6%	3%	9%		
PAT Margin	-6%	-9%	-21%	-12%		-21%	-10%	11%		
YoY% Growth - Revenues	6%	49%	14%			14%	45%			
YoY% Growth - EBITDA	-38%	62%	-28%			-28%	-20%			
YoY% Growth - EBIT	-104%	-1325%	-290%			-290%	-174%			
YoY% Growth - Profit For The Year	-160%	130%	179%			179%	-33%			

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Income Statement : Others

INCOME STATEMENTS	OTH		VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015		FY 2016	FY 2017	FY 2017 vs FY 2016		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	291	191	245	54	28%	245	283	38	16%	
COS / DIRECT COST	(242)	(144)	(165)	(21)	15%	(165)	(205)	(40)	24%	
GROSS PROFIT	49	47	80	33	70%	80	78	(2)	-2%	
OVERHEADS	(62)	(63)	(70)	(7)	12%	(70)	(70)	0	0%	
- Selling Expense	(0)	(0)	(1)	(1)	193%	(1)	(3)	(2)	217%	
- Administrative Expense	(62)	(62)	(70)	(8)	12%	(70)	(67)	3	-4%	
- Other Expense/Income	0	(0)	0	1	-233%	0	(1)	(1)	-314%	
EBITDA	(13)	(16)	10	25	-161%	10	8	(2)	17%	
Less : Depreciation	(17)	(18)	(21)	(4)	20%	(21)	(12)	9	-41%	
EBIT	(30)	(33)	(11)	22	-66%	(11)	(4)	7	61%	
Add : Net Finance Income/(Expense)	(8)	(6)	(6)	0	-4%	(6)	(4)	2	-38%	
Add : Non-Operating Income/(Expense)	-	-	-	-	0%	-	-	-	0%	
Less : Taxation	3	3	(4)	(6)	-244%	(4)	(3)	0	-7%	
PROFIT FOR THE YEAR (PAT)	(35)	(37)	(21)	16	-43%	(21)	(12)	10	45%	
Gross Profit Margin	17%	25%	33%	8%		33%	28%	-5%		
Overheads Ratio	21%	33%	29%	-4%		29%	25%	-4%		
EBITDA Margin	-4%	-8%	4%	12%		4%	3%	-1%		
EBIT Margin	-10%	-17%	-5%	13%		-5%	-2%	3%		
PAT Margin	-12%	-19%	-9%	11%		-9%	-4%	5%		
YoY% Growth - Revenues	37%	-34%	28%			28%	16%			
YoY% Growth - EBITDA	50%	21%	-161%			-161%	-17%			
YoY% Growth - EBIT	34%	13%	-66%			-66%	-61%			
YoY% Growth - Profit For The Year	44%	6%	-43%			-43%	-45%			

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Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @		VARIANCE (FY 2015 vs FY 2016)				VARIANCE [vs Last Year]			
	FY 2014	FY 2015	FY 2016	FY 2016 vs FY 2015		FY 2016	FY 2017	FY 2017 vs FY 2016		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
TOTAL ASSETS	15,873	18,758	20,810	2,052	11%	20,810	21,663	852	4%	
TOTAL LIABILITIES	9,456	11,229	12,645	1,416	13%	12,645	13,309	664	5%	
SHARE CAPITAL	1,443	1,443	1,443			1,443	1,443	0	0%	
TOTAL EQUITY	6,416	7,530	8,166	636	8%	8,166	8,354	188	2%	
NON-CONTROLLING INTERESTS	993	1,517	1,923	406	27%	1,923	1,844	(79)	-4%	
TOTAL DEBT BORROWINGS	4,382	6,188	7,427	1,238	20%	7,427	7,984	557	8%	
Less : CASH & Equivalents	(1,771)	(1,504)	(2,076)	(573)	38%	(2,076)	(1,482)	594	-29%	
NET DEBT	2,612	4,685	5,350	666	14%	5,350	6,501	1,151	22%	
TOTAL DEBT TO EQUITY	68%	82%	91%	9%		91%	96%	5%		
NET DEBT TO EQUITY	41%	62%	66%	3%		66%	78%	12%		
INTEREST COVER [X times]	13.2 X	4 X	3 X	-2 X		3 X	2 X	0 X		
RETURN ON EQUITY (Annualised)	25.3%	14.2%	7.5%	-6.7%		7.5%	6.4%	-1.1%		
RETURN ON ASSETS (Annualised)	10.2%	5.7%	2.9%	-2.8%		2.9%	2.5%	-0.5%		
BOOK VALUE PER SHARE	Rp 376	Rp 417	Rp 433	Rp 16	4%	Rp 433	Rp 451	Rp 19	4%	
SHARE PRICE	Rp 1,520	Rp 1,650	Rp 1,325	Rp (325)	-20%	Rp 1,325	Rp 945	Rp (380)	-29%	
EPS (Annualised)	Rp 96	Rp 59	Rp 22	Rp (38)	-64%	Rp 22	Rp 25	Rp 3	16%	
DIVIDENDS PER SHARE	Rp 20	Rp 5	Rp 5			Rp 5	Rp 5			
DIVIDEND PAYOUT RATIO	20.8%		23.1%	23.1%		23.1%	19.9%	-3.2%		
P/E RATIO (Annualised)	15.8 X	27.8 X	61.3 X	33.5 X		61.3 X	37.7 X	-23.7 X		
PRICE TO BOOK RATIO	4.0 X	4.0 X	3.1 X	-0.9 X		3.1 X	2.1 X	-1.0 X		

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Debt Borrowings (as of 31st December 2017)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	4,684	1,480	3,203	9.57%
Continuous Bond I (1st-3rd Tranche)	2,000	900	1,100	11.20%
Continuous Bond II (1st Tranche)	1,300	0	1,300	9.74%
TOTAL DEBT BORROWINGS	7,984	2,380	5,603	10.00%

Debt Maturity		
Year	Total (Rp'bn)	Remarks
2018	1,528	Including Continuous Bond I 1st & 3rd tranche for total Rp 900 billion
2019	1,961	Including Continuous Bond I 2nd tranche for total Rp 1.1 trillion
2020	2,677	Including Continuous Bond II 1st tranche for total Rp 1.3 trillion
2021	1,060	
2022	572	
2023	186	
TOTAL	7,984	

Notes :

- Bond rated at *Id A+ (Single A Plus ; Negative Outlook)* by Pefindo on 13 September 2017
- DER = 96%

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Non-land Capital Investments

	PERIOD	TOTAL	FY2018	FY2019	FY2020	Post 2020
		Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn
Hotel @ Summarecon Serpong	2018-2020	300	60	105	105	30
Hotel @ Summarecon Bandung	2019-2021	300		60	120	120
Summarecon Mal Bandung	2018-2020	600	50	250	200	100
TOTAL PROJECT CAPEX		1,200	110	415	425	250

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Net Asset Value (based on Management Estimates)

ASSET TYPE	ACREAGE	NET BOOK VALUE	MGMT EST. [NPAT GDV]	NET BOOK VALUE	MGMT EST. [NPAT GDV]	CURRENT ASP (RANGE)	
	Ha	Rp'B	Rp'B	Rp'm/m2	Rp'm/m2	Rp'm/m2	Rp'm/m2
A. LANDBANK	2,233 ha	6,972	56,498				
1. Summarecon Kelapa Gading	8 ha	165	2,016	2.06	25.20	60.00	140.00
2. Summarecon Serpong	485 ha	1,565	15,993	0.32	3.30	8.00	32.00
<i>SSP - Own Land</i>	<i>305 ha</i>	<i>1,025</i>	<i>10,744</i>	<i>0.34</i>	<i>3.53</i>	<i>9.00</i>	<i>32.00</i>
<i>SSP - JO with PT JBC</i>	<i>138 ha</i>	<i>414</i>	<i>4,024</i>	<i>0.30</i>	<i>2.92</i>	<i>8.00</i>	<i>32.00</i>
<i>SSP - JO for The Springs</i>	<i>42 ha</i>	<i>126</i>	<i>1,225</i>	<i>0.30</i>	<i>2.92</i>	<i>10.00</i>	<i>32.00</i>
3. Summarecon Bekasi	399 ha	960	12,836	0.24	3.22	9.00	40.00
<i>SBK - Own Land</i>	<i>124 ha</i>	<i>456</i>	<i>6,940</i>	<i>0.37</i>	<i>5.60</i>	<i>9.00</i>	<i>40.00</i>
<i>SBK - JV with PT DSA</i>	<i>275 ha</i>	<i>503</i>	<i>5,895</i>	<i>0.18</i>	<i>2.15</i>	Not developed yet	
4. Summarecon Bandung	329 ha	1,596	8,302	0.48	2.52	6.00	15.00
5. Summarecon Bali	20 ha	458	1,645	2.34	8.40	Not developed yet	
6. Summarecon Bogor	428 ha	820	7,786	0.19	1.82	Not developed yet	
7. Summarecon Makassar	329 ha	727	5,979	0.22	1.82	Not developed yet	
8. Summarecon Karawang	34 ha	405	747	1.18	2.18	4.50	12.00
9. Other properties & inventories	202 ha	276	1,942	0.14	0.96	Not developed yet	
B. INVESTMENT PROPERTIES	106 ha	4,260	22,312				
1. Sentra Kelapa Gading	19 ha	761	8,747				
2. Sentra Gading Serpong	17 ha	1,034	4,308				
3. Summarecon Mal Bekasi	16 ha	823	3,270				
4. Mövenpick Resort & Spa	4 ha	459	1,127				
5. Other Properties	50 ha	1,183	4,860				
C. TOTAL ASSETS	2,339 ha	11,233	78,811				
Less : JO/JV Minority Interests		-1,270	-11,944				
D. TOTAL ASSETS (NET OF JO/JV MI)		9,962	66,867				
Less : Net Debt Gearing @ 30 Sep 2017		-5,839	-5,839				
E. NET ASSET VALUE		4,124	61,028				
F. NAV per share		Rp286	Rp4,230				

NAV Rp 4,230
[Management Estimate]

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Summarecon's Competitiveness : Our Twin Pillars

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

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

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Summarecon's Competitiveness

- ✓ Recognized product and service quality and trust in the Company's developments
- ✓ Fulfillment of product and service delivery commitments
- ✓ Good reputation and brand loyalty for the Company's property products
- ✓ Strong value appreciation in properties sold by the Company
- ✓ Sound management of investment properties over the years have built up a solid and secure tenant base
- ✓ Company and tenants as business partners

Ease of mortgage financing for Company's products

- ❖ Attainment of critical mass in our townships further attracting residents and commercial tenants alike to the Company's developments
 - Creating a virtuous demand for both residential and commercial properties
- ❖ Attracts a very large volume of visitors to the malls, thus providing business to the tenants
 - Providing stable recurring income to weather downturns in the property market, and allows property developments to be timed to benefit from market recovery



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Outlook : The market and how we see it

- ✓ Overall demand for properties in the middle price segment remains strong with demand largely driven by :-
 - Increasing the size of the middle income group
 - First time buyers
 - Changing household sizes, upgrading to bigger units
 - Strong savings and income growth
 - BI 7 days repo rate decreased to 4.25% as of 19th April 2018
 - Home mortgage rates with wide spread from 6 – 9.5% pa and longer tenors
 - Mortgage penetration is still low. Banking sector can provide a lot more funding to the sector, thereby fueling demand for properties
 - The successful of tax amnesty program that began in July 2016 is expected to bring a positive impact on the property market
- ✓ For Summarecon :-
 - Summarecon Kelapa Gading is a well sought- after residential area for the upper middle class, and high net worth individuals.
 - Summarecon Serpong is in the growth corridor of Serpong which is the fastest growing area on the fringe of Jakarta. Moreover our market segment is the growing middle class of professionals working in Jakarta.
 - Summarecon Bekasi will be the impetus that accelerates modern developments on the eastern fringe of Jakarta, and uplift the economy, livelihood and living standards of the residents living there.
 - Summarecon Bandung, Summarecon Emerald Karawang and Summarecon Mutiara Makassar will be the next growth area as it will provide geographic diversity to our development portfolio.

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Moving Forward

✓ Corporate objective

- Assure appropriate returns to our stakeholders; customers, shareholders, government authorities, business associates, and employees

✓ Strengthen market position in property development

- Continue to focus on developments within our 5 (five) townships in Kelapa Gading, Serpong, Bekasi, Bandung and Karawang and to start development in Makassar
- Offer innovative products in developing residential projects
- Timely and assured delivery of these quality products to our customers, thereby further enhancing the Summarecon brand and its products
- Large landbank allows us the flexibility to market products appropriate to the prevailing market conditions

✓ Strengthen market position in property investment

- Expand our portfolio of investment properties within our townships
- In the mid- to long-term, to develop new products and businesses
- Offer innovative programs to attract visitors to our shopping and life-style properties, thereby deriving values for our tenants and customers

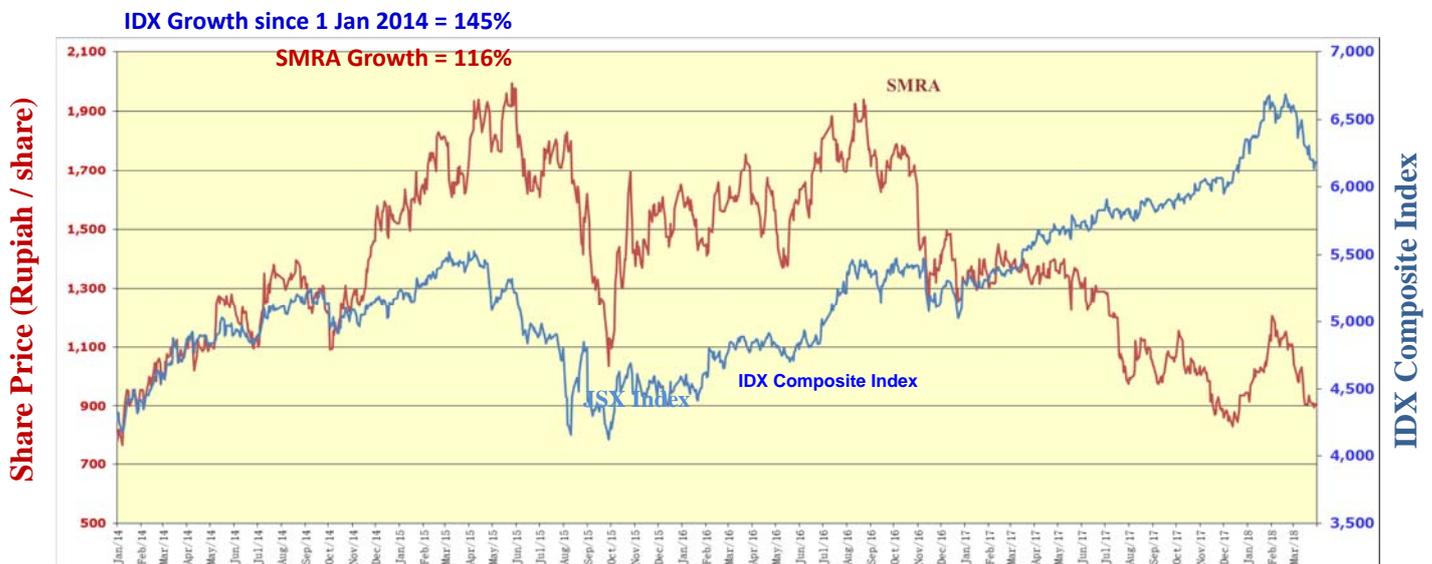


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Consistent Value to Shareholders

- ✓ Significant potential upside when compared with :-
 - NAV (undeveloped landbank) of Rp 4,242 per share
- ✓ Consistent dividend payouts. Latest payout for FY 2016 = Rp 5,- per share.



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Thank You



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← The Kensington Royal Suites

↓ Alexandrite Residence



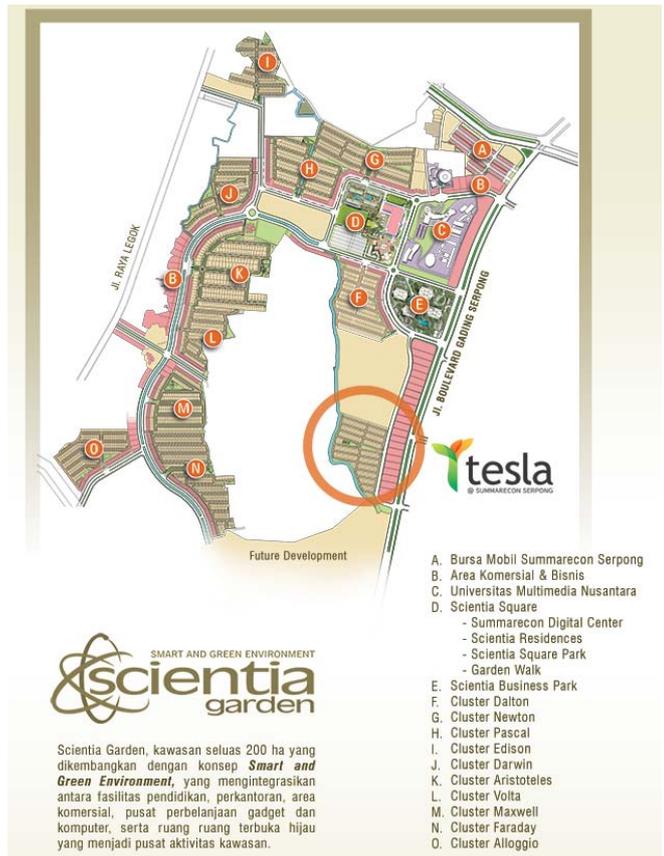
↑ The Summit



← Kew Residence



A Typical Residential Product





Marketing Brochure

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

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓



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Marketing Brochure



Land : 66m²
 Building GFA : 62 – 68 m²
 Price : ~Rp 1.1 bn each



Land : 77m²
 Building GFA : 73 – 78 m²
 Price : ~Rp 1.4bn each

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Land / Building Size :
66 m² / 62 m²



Land / Building Size :
66 m² / 68 m²

Land / Building Size :
77 m² / 78 m²



Land / Building Size :
77 m² / 73 m²

