

A Company Presentation

August 2023



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CORPORATE INFORMATION

CORPORATE INFORMATION

| | | | | |
|----------------------------------|---|----------------------|---------------------------------------|---------------------|
| Incorporated | : | 26/Nov/1975 | | |
| Listing Date | : | 7/May/1990 | IPO Price : | Rp 680 /Share |
| Ticker | : | SMRA:IJ | | |
| Share Value (Nominal) | : | Rp 100 /Share | | |
| Total Shares Issued | : | 16,508,568,358 | Share Capital : | Rp 1,651 bn |
| Share Price @ 30/Jun/2023 | : | Rp 660 /Share | Market Capitalisation : | Rp 10,896 bn |
| | | | Market Capitalisation in USD : | USD 726 mn |
| Net Book Value @ 30/Jun/2023 | : | Rp 727 /Share | Net Book Value : | Rp 12,003 bn |
| | | | Price to Book Ratio : | 0.91 X |

SHAREHOLDER PROFILE

% Shareholding

| | |
|-----------------------|---------|
| Founders & Associates | 35.40% |
| Public - Local | 38.91% |
| Public - Foreign | 25.69% |
| | 100.00% |

MAJOR & AFFILIATED SHAREHOLDERS

No. of Shares

% Shareholding

| | | | |
|---------------------|---------------|--------|-------------------------|
| PT Semarop Agung | 5,585,167,916 | 33.83% | Controlling Shareholder |
| Harto Djojo Nagaria | 20,800,002 | 0.13% | Company Commissioner |
| Liliawati Raharjo | 238,327,436 | 1.44% | Company Director |
| | 5,844,295,354 | 35.40% | |



MANAGEMENT TEAM (Boards of Commissioners & Directors)



- Seated (L-R) : Nanik Widjaja (D-Corporate Services), Adrianto P. Adhi (President Director), Liliawati Rahardjo (Managing Director), Soetjipto Nagaria (President Commissioner), Ge Lilies Yamin (C-Independent), Lydia Tjio (D-Finance)
- Standing (L-R) : Soegianto Nagaria (D-Investment Property), Jason Lim (D-Technical & Projects), Drs. Edi Darnadi (C-Independent), Harto Djojo Nagaria (C), Lexy Arie Tumiwa (C-Independent), Ir. Sharif Benyamin (D-Property Development), Herman Nagaria (D-Business & Property Development)

* Please refer to the Annual Report 2022 for the Management Team's Profile

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PRINCIPAL BUSINESS ACTIVITIES

Property Development

- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2021: IDR5,242bn
- ❖ Marketing Sales 2022: IDR4,946bn
- ❖ 8(eight) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,137ha
- ❖ Revenue
 - ❖ 2022: IDR 3,529bn
 - ❖ 2021: IDR 4,148bn

Investment Property

- Recurring revenues from rental and service charge fee
- 3 landmark Summarecon malls in Jakarta and Greater Jakarta areas: Kelapa Gading, Serpong, Bekasi
- Aggregate GFA of 300,000+ sqm
- Others include: Samasta Lifestyle Village, Menara Satu Office, Kensington Office, Scientia Business Park, Summerville Apartment
- Revenue
 - 2022: IDR 918bn
 - 2021: IDR 1,481bn

Leisure, Hospitality & Others

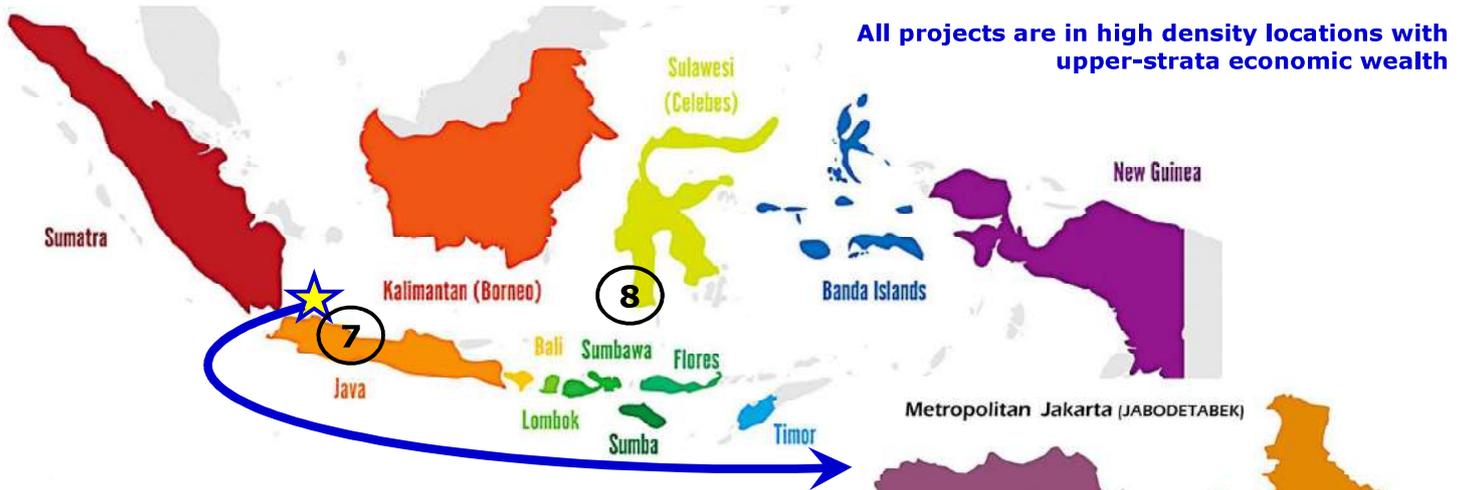
- Supplemental facilities with recurring revenues
- Harris Hotel & POP! Hotel Kelapa Gading, Harris Hotel Bekasi, Movenpick Resort & Spa Bali
- Others include: Klub Kelapa Gading, The Springs Club, Pradita University, Sekolah Islam Al-Azhar
- Revenue
 - 2022: IDR 710bn
 - 2021: IDR 502bn



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PROJECT LOCATIONS (TOWNSHIPS)



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

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



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Landbank and Projected Acquisitions

| Location | Business Structure | % Ownership | Gross Area 30/Jun/23 | Effective Acreage Ownership | |
|--|--------------------|-------------|-------------------------|-----------------------------|---------------|
| | | | | Own | Minority |
| 1 Summarecon Kelapa Gading | Own | 100% | 8 ha | 8 ha | 0 ha |
| 2 Summarecon Serpong | Own | 100% | 513 ha | 470 ha | 43 ha |
| Own Land | Own | 100% | 333 ha | 333 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% | 88 ha | 88 ha | 0 ha |
| 4 Summarecon Crown Gading* | Joint Venture | 51% | 293 ha | 149 ha | 144 ha |
| 5 Summarecon Bogor | Joint Venture | 51% | 382 ha | 195 ha | 187 ha |
| 6 Summarecon Karawang | Own | 100% | 6,5 ha | 3,3 ha | 3,2 ha |
| Own Land | Own | 100% | 0,0 ha | 0,0 ha | 0,0 ha |
| Land under PT SMTH | Joint Venture | 51% | 6,5 ha | 3,3 ha | 3,2 ha |
| 7 Summarecon Bandung | Own | 100% | 297 ha | 297 ha | 0 ha |
| 8 Summarecon Mutiara Makassar | Own | 100% | 323 ha | 240 ha | 83 ha |
| Own Land | Own | 100% | 160 ha | 160 ha | 0 ha |
| Land under PT SGMC | Joint Venture | 51% | 149 ha | 76 ha | 73 ha |
| Land under PT SGMF | Joint Venture * | 26% | 14 ha | 4 ha | 10 ha |
| 9 Bali | Own | 100% | 19 ha | 19 ha | 0 ha |
| 10 Others | Own | 100% | 226 ha | 226 ha | 0 ha |
| TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT | | | 2.156 ha | 1.695 ha | 460 ha |
| | | | 100% | 79% | 21% |

Tarumajaya, North Bekasi

* Effective Ownership

| | FY-2022 | FY-2023 | |
|---|------------------|------------------|---------------------------------------|
| Projected Acquisitions (routine) | Rp 400 Bn | Rp 400 Bn | Existing locations whenever available |
| Projected Acquisitions (New Locations) | Rp 0 Bn | Rp 0 Bn | No new locations planned |
| PROJECTED TOTAL LAND ACQUISITION COSTS | Rp 400 Bn | Rp 400 Bn | |

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A. Company Profile

B. Property Development

C. Investment Property

D. Hospitality Business

E. Leisure, Education & Others

F. Financials

G. Our Plans and Strategy

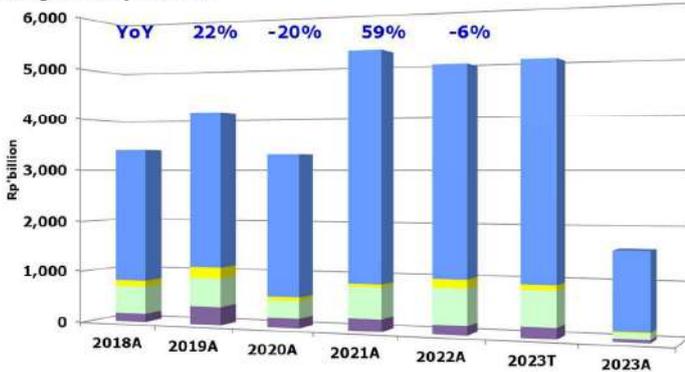
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

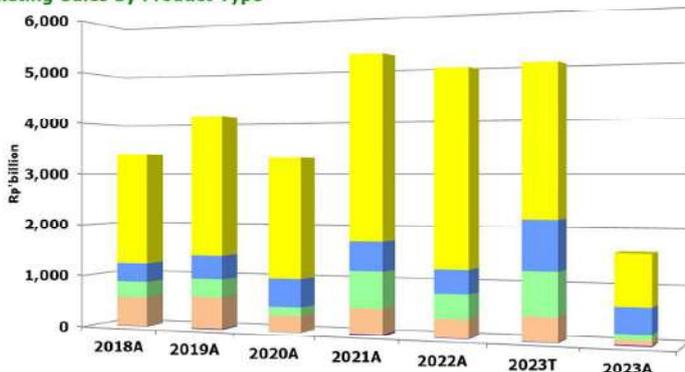


| SALES LOCATION | 2018A | 2019A | 2020A | 2021A | 2022A | 2023T | 2023A |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Actual | Actual | Actual | Actual | Actual | Target | Ytd |
| Greater Jakarta | 2,585 | 3,021 | 2,718 | 4,370 | 3,939 | 4,050 | 1,435 |
| Karawang | 123 | 219 | 72 | 56 | 159 | 100 | 21 |
| Bandung | 530 | 548 | 333 | 590 | 676 | 650 | 101 |
| Makassar | 160 | 344 | 181 | 226 | 172 | 200 | 57 |
| Total | 3,398 | 4,132 | 3,304 | 5,242 | 4,946 | 5,000 | 1,614 |
| YoY Change | -163 | 734 | -828 | 1,938 | -296 | - | - |

% Location Segment

| Location | 2018A | 2019A | 2020A | 2021A | 2022A | 2023T | 2023A |
|-----------------|-------|-------|-------|-------|-------|-------|-------|
| Greater Jakarta | 76% | 73% | 82% | 83% | 80% | 81% | 89% |
| Karawang | 4% | 5% | 2% | 1% | 3% | 2% | 1% |
| Bandung | 15% | 13% | 10% | 11% | 14% | 13% | 6% |
| Makassar | 5% | 9% | 6% | 5% | 3% | 4% | 4% |

Marketing Sales by Product Type



| PRODUCT TYPE | 2018A | 2019A | 2020A | 2021A | 2022A | 2023T | 2023A |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Actual | Actual | Actual | Actual | Actual | Target | Ytd |
| House | 2,157 | 2,712 | 2,297 | 3,502 | 3,685 | 2,810 | 938 |
| Shops | 372 | 460 | 542 | 553 | 447 | 930 | 458 |
| Landplots | 302 | 349 | 159 | 692 | 450 | 800 | 114 |
| Apartment | 559 | 595 | 302 | 468 | 354 | 450 | 85 |
| Office, Others | 8 | 16 | 4 | 27 | 10 | 10 | 19 |
| Total | 3,398 | 4,132 | 3,304 | 5,242 | 4,946 | 5,000 | 1,614 |

% Product Segment

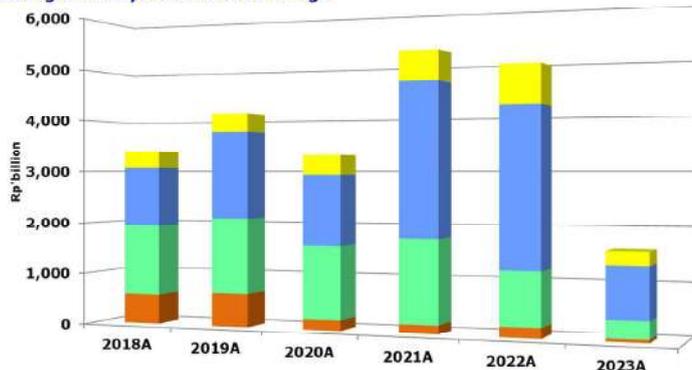
| Product Type | 2018A | 2019A | 2020A | 2021A | 2022A | 2023T | 2023A |
|----------------|-------|-------|-------|-------|-------|-------|-------|
| House | 64% | 66% | 70% | 67% | 75% | 56% | 58% |
| Shops | 11% | 11% | 16% | 11% | 9% | 19% | 28% |
| Landplots | 9% | 9% | 5% | 13% | 9% | 16% | 7% |
| Apartment | 16% | 14% | 9% | 9% | 7% | 9% | 5% |
| Office, Others | 0% | 0% | 0% | 0% | 0% | 0% | 1% |

* As per 30th June 2023



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range

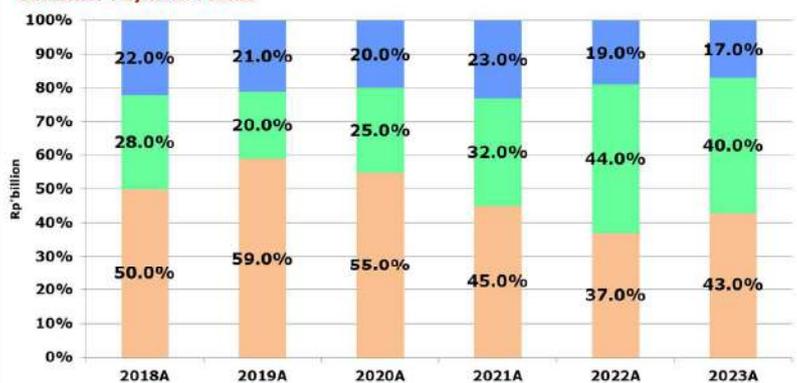


| PRODUCT PRICE RANGE | 2018A | 2019A | 2020A | 2021A | 2022A | 2023A |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Actual | Actual | Actual | Actual | Actual | YTD |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn |
| > Rp 5bn | 331 | 369 | 366 | 572 | 730 | 267 |
| Rp 2 - 5bn | 1,136 | 1,656 | 1,329 | 2,902 | 3,004 | 957 |
| Rp 1 - 2bn | 1,351 | 1,462 | 1,413 | 1,593 | 1,012 | 330 |
| < Rp 1bn | 580 | 645 | 196 | 175 | 200 | 60 |
| Total | 3,398 | 4,132 | 3,304 | 5,242 | 4,946 | 1,614 |

% Product Price Segment

| | | | | | | |
|------------|-----|-----|-----|-----|-----|-----|
| > Rp 5bn | 10% | 9% | 11% | 11% | 15% | 17% |
| Rp 2 - 5bn | 33% | 40% | 40% | 56% | 61% | 59% |
| Rp 1 - 2bn | 40% | 35% | 43% | 30% | 20% | 20% |
| < Rp 1bn | 17% | 16% | 6% | 3% | 4% | 4% |

Customer Payment Profile



| PAYMENT PROFILE | 2018A | 2019A | 2020A | 2021A | 2022A | 2023A |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Actual | Actual | Actual | Actual | Actual | YTD |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn |
| Cash | 747 | 868 | 661 | 1,194 | 934 | 279 |
| Bank Mortgage | 951 | 826 | 826 | 1,678 | 2,162 | 646 |
| Dev Instalment | 1,700 | 2,438 | 1,817 | 2,370 | 1,850 | 689 |
| Total | 3,398 | 4,132 | 3,304 | 5,242 | 4,946 | 1,614 |

% Customer Payment Profile

| | | | | | | |
|----------------|-----|-----|-----|-----|-----|-----|
| Cash | 22% | 21% | 20% | 23% | 19% | 17% |
| Bank Mortgage | 28% | 20% | 25% | 32% | 44% | 40% |
| Dev Instalment | 50% | 59% | 55% | 45% | 37% | 43% |

* As per 30th June 2023

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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 | 2,148 | (1,941) | 207 | 739 | (667) | 72 | 90% | 90% |
| Serpong | 9,536 | (7,439) | 2,097 | 4,627 | (4,095) | 532 | 78% | 89% |
| Bekasi | 4,494 | (2,755) | 1,739 | 4,236 | (3,554) | 682 | 61% | 84% |
| Karawang | 563 | (495) | 68 | 538 | (492) | 46 | 88% | 91% |
| Bandung | 1,573 | (1,539) | 34 | 609 | (597) | 12 | 98% | 98% |
| Makassar | 1,322 | (1,043) | 279 | 949 | (735) | 214 | 79% | 77% |
| Bogor | 3,155 | (3,147) | 8 | 1,222 | (1,219) | 3 | 100% | 100% |
| Crown Gading [North Bekasi] | 1,514 | (783) | 731 | 686 | (464) | 222 | | 52% |
| TOTAL GROUP | 24,305 | (19,142) | 5,163 | 13,606 | (11,823) | 1,783 | 79% | 87% |

* 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 | 15,104 | (11,644) | 3,460 | 7,385 | (6,199) | 1,186 | 77% | 84% |
| Shop | 2,185 | (1,808) | 377 | 828 | (694) | 134 | 83% | 84% |
| Landplot | 682 | (668) | 14 | 228 | (224) | 4 | 98% | 98% |
| Apartment | 6,051 | (4,835) | 1,216 | 5,051 | (4,633) | 418 | 80% | 92% |
| Office | 240 | (168) | 72 | 87 | (61) | 26 | 70% | 70% |
| Industrial | 43 | (19) | 24 | 27 | (12) | 15 | 44% | 44% |
| TOTAL GROUP | 24,305 | (19,142) | 5,163 | 13,606 | (11,823) | 1,783 | 79% | 87% |

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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 | | |
| Kensington Royal Suites [A-C] | Apartment | Sep-14 | Sep-18 | 1,474 | (1,367) | 107 | 453 | (420) | 33 | 3,254 | 93% |
| Kensington Royal Suites [D] | Apartment | Apr-15 | Apr-19 | 434 | (406) | 28 | 199 | (186) | 13 | 2,181 | 94% |
| Kensington Office (Exclude-Rent) | Office | Jun-17 | Jun-20 | 240 | (168) | 72 | 87 | (61) | 26 | 2,759 | 70% |
| Total Kelapa Gading | | | | 2,148 | (1,941) | 207 | 739 | (667) | 72 | | 90% |

TOWNSHIP OVERVIEW

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

Masterplan | Project Snapshots



Kensington Royal Suites



Kensington Office

13



Property Development : Summarecon Serpong (in Greater Jakarta)

TOWNSHIP OVERVIEW

| | |
|--|--|
| Started | 1993 |
| Area | Total Area: 800 Ha Developed: 320 Ha (40%) Future development : 480 Ha (60%) |
| Development Period | > 10 years on the available land bank |
| Developed | <ul style="list-style-type: none"> 11,800+ residential houses 2,000+ shoplots 1,800+ residential landplots 5,800+ apartment units |
| Investment Property, Leisure & Hospitality, and Other Business | <ul style="list-style-type: none"> Summarecon Mall Serpong Summarecon Digital Center Scientia Square Park Scientia Business Park The Springs Club St. Carolus Hospital Plaza Summarecon Serpong |
| Other key facilities (by 3 rd Parties) | <ul style="list-style-type: none"> Pradita University Universitas Multimedia Nusantara Gading Raya Golf Course & Club 3rd Party Hotels |

Masterplan | Project Snapshots



Symphonia



The Springs



Scientia Garden



Serpong M-Town

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Property Development : Summarecon Serpong (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

| Project Product Name | Product Type | 1st Launch Date | Completion Date | Development Value | | | No. of Units | | | ASP Unit | % sold (Value) |
|-----------------------------|--------------|-----------------|-----------------|-------------------|----------------|--------------|--------------|----------------|------------|------------|----------------|
| | | | | Total | Sold | Bal | Total | Sold | Bal | | |
| | | | | Rp'bn | Rp'bn | Rp'bn | | | | Rp'mmn | |
| The Springs | | | | | | | | | | | |
| Flamingo [Ext] | House | Aug-17 | Aug-19 | 774 | (662) | 112 | 256 | (219) | 37 | 3,023 | 86% |
| Rainbow Springs | Apartment | Aug-19 | Feb-22 | 1,229 | (1,214) | 15 | 740 | (731) | 9 | 1,661 | 99% |
| South Goldfinch Commercial* | Shop | Nov-19 | Nov-22 | 250 | (125) | 125 | 74 | (37) | 37 | 3,378 | 50% |
| Heron | House | Nov-22 | Nov-24 | 1,394 | (101) | 1,293 | 207 | (15) | 192 | 6,734 | 7% |
| Scientia Garden | | | | | | | | | | | |
| Alloggio | House | Jun-15 | Jun-17 | 575 | (537) | 38 | 375 | (350) | 25 | 1,533 | 93% |
| Edision Commercial | Shop | Apr-17 | Apr-19 | 182 | (128) | 54 | 61 | (43) | 18 | 2,984 | 70% |
| Dalton Commercial [Ext] | Shop | Feb-20 | Feb-22 | 173 | (160) | 13 | 40 | (37) | 3 | 4,325 | 92% |
| Faraday Commercial | Shop | Jul-20 | Jul-22 | 257 | (179) | 78 | 102 | (71) | 31 | 2,520 | 70% |
| Maxwell Commercial | Shop | Jul-20 | Jul-22 | 108 | (103) | 5 | 44 | (42) | 2 | 2,455 | 95% |
| Aristoteles Commercial | Shop | Apr-21 | Apr-23 | 247 | (247) | 0 | 78 | (78) | 0 | 3,167 | 100% |
| Carson | House | Oct-21 | Oct-23 | 700 | (616) | 84 | 241 | (212) | 29 | 2,905 | 88% |
| Downtown Drive | Shop | Apr-23 | Apr-25 | 266 | (230) | 36 | 82 | (71) | 11 | 3,244 | 86% |
| Symphonia | | | | | | | | | | | |
| Agnesi | House | Nov-19 | Nov-21 | 416 | (415) | 1 | 308 | (307) | 1 | 1,351 | 100% |
| Baroni | House | Dec-20 | Dec-22 | 589 | (558) | 31 | 364 | (345) | 19 | 1,618 | 95% |
| Mozart 2 | House | Jul-21 | Jul-23 | 746 | (676) | 70 | 150 | (136) | 14 | 4,973 | 91% |
| Melody Commercial | Shop | Feb-21 | Feb-23 | 100 | (100) | 0 | 46 | (46) | 0 | 2,174 | 100% |
| Melody Commercial 2 | Shop | Apr-22 | Apr-24 | 201 | (156) | 45 | 71 | (55) | 16 | 2,831 | 78% |
| Leonora | House | Feb-22 | Feb-24 | 597 | (541) | 56 | 266 | (241) | 25 | 2,244 | 91% |
| M-Town | | | | | | | | | | | |
| M-Town Residence [C,D] | Apartment | May-15 | May-19 | 732 | (691) | 41 | 1,122 | (1,059) | 63 | 652 | 94% |
| M-Town Signature [I]** | Apartment | | | | | 0 | | | 0 | 0 | |
| Total Serpong | | | | 9,536 | (7,439) | 2,097 | 4,627 | (4,095) | 532 | | 78% |

* 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: 163 Ha (60%) Future Development: 80 Ha (40%) |
| Development Period | > 10 years on the available land bank |
| Developed | <ul style="list-style-type: none"> 1,500+ residential houses 500+ shoplots 4,700+ apartment units |
| Investment Property, Leisure & Hospitality, and Other Business | <ul style="list-style-type: none"> Summarecon Mall Bekasi Plaza Summarecon Bekasi Harris Hotel Bekasi |
| Other Key Facilities (by 3 rd Parties) | <ul style="list-style-type: none"> Bina Nusantara University (Binus) Al Azhar Islamic School BPK Penabur (Christian) School |

Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



Magenta Residence

Morizen Residence



SpringLake View



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 | (379) | 2 | 778 | (773) | 5 | 490 | 99% |
| SpringLake View [E] | Apartment | Aug-15 | Aug-19 | 384 | (315) | 69 | 856 | (702) | 154 | 449 | 82% |
| SpringLake View [F] | Apartment | Oct-16 | Oct-20 | 307 | (261) | 46 | 743 | (631) | 112 | 413 | 85% |
| SpringLake View [G,H] ** | Apartment | | | 862 | | 862 | | | 0 | 0 | 0% |
| Primrose Condovilla [A,B,C] | Apartment | Oct-15 | Apr-18 | 149 | (133) | 16 | 100 | (89) | 11 | 1,490 | 89% |
| Primrose Condovilla [D,E] | Apartment | Mar-17 | Sep-19 | 99 | (69) | 30 | 60 | (42) | 18 | 1,650 | 70% |
| Srimaya | House | Aug-18 | Aug-20 | 339 | (291) | 48 | 781 | (670) | 111 | 434 | 86% |
| Morizen * | House | Aug-19 | Aug-22 | 737 | (488) | 249 | 157 | (104) | 53 | 4,694 | 66% |
| Srimaya Kiosks | Shop | Jul-20 | Jul-22 | 24 | (21) | 3 | 65 | (56) | 9 | 369 | 88% |
| Magenta | House | Sep-20 | Sep-22 | 590 | (502) | 88 | 421 | (358) | 63 | 1,401 | 85% |
| Scarlet Commercial | Shop | Oct-21 | Oct-23 | 88 | (80) | 8 | 35 | (32) | 3 | 2,514 | 91% |
| Mulberry Residence | House | Dec-21 | Dec-23 | 534 | (216) | 318 | 240 | (97) | 143 | 2,225 | 40% |
| Total Bekasi | | | | 4,494 | (2,755) | 1,739 | 4,236 | (3,554) | 682 | | 61% |

* Progressive release of projects|products

** Not Launched Yet



Property Development : Summarecon Karawang (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

| Project Product Name | Product Type | 1st Launch Date | Completion Date | Development Value | | | No. of Units | | | ASP Unit | % sold (Value) |
|------------------------|--------------|-----------------|-----------------|-------------------|--------------|-----------|--------------|--------------|-----------|------------|----------------|
| | | | | Total | Sold | Bal | Total | Sold | Bal | | |
| | | | | Rp'bn | Rp'bn | Rp'bn | | | | Rp'mn | |
| Elora 2 | House | Feb-17 | Feb-19 | 212 | (209) | 3 | 199 | (196) | 3 | 1,065 | 99% |
| Sapphire Commercial | Shop | Jul-17 | Jul-19 | 148 | (146) | 2 | 76 | (75) | 1 | 1,947 | 99% |
| Sevanti | House | Nov-18 | Nov-20 | 124 | (113) | 11 | 231 | (210) | 21 | 537 | 91% |
| Verena Homes | House | Nov-22 | Nov-24 | 79 | (27) | 52 | 32 | (11) | 21 | 2,469 | 34% |
| Total Karawang | | | | 563 | (495) | 68 | 538 | (492) | 46 | | 88% |

* Progressive release of projects|products

TOWNSHIP OVERVIEW

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

Masterplan | Project Snapshots





Property Development : Summarecon Bandung (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

| Project Product Name | Product Type | 1st Launch Date | Completion Date | Development Value | | | No. of Units | | | ASP Unit | % sold (Value) |
|------------------------|--------------|-----------------|-----------------|-------------------|----------------|-----------|--------------|--------------|-----------|------------|----------------|
| | | | | Total | Sold | Bal | Total | Sold | Bal | | |
| | | | | Rp'bn | Rp'bn | Rp'bn | | | | Rp'mn | |
| Emily | House | Nov-19 | May-22 | 614 | (605) | 9 | 140 | (138) | 2 | 4,386 | 99% |
| Flora | House | Sep-20 | Mar-23 | 740 | (729) | 11 | 408 | (402) | 6 | 1,814 | 99% |
| Xandari * | Landplot | Nov-21 | Nov-24 | 219 | (205) | 14 | 61 | (57) | 4 | 3,590 | 94% |
| Total Bandung | | | | 1,573 | (1,539) | 34 | 609 | (597) | 12 | | 98% |

* Progressive release of projects/products

TOWNSHIP OVERVIEW

| | |
|--|--|
| Started | 2015 |
| Area | Total Area: 373 Ha Developed: 78 Ha (21%) Future Development: 295 Ha (79%) |
| Development Period | >10 years on the available land bank |
| Developed | <ul style="list-style-type: none"> 1,390+ residential houses 320+ shoplots |
| Investment Property, Leisure & Hospitality, and Other Business | <ul style="list-style-type: none"> Plaza Summarecon Bandung Summarecon Mall Bandung (under construction) Planned: <ul style="list-style-type: none"> Harris Hotel Summarecon Bandung Schools |

Masterplan | Project Snapshots



Magna Commercial



Emily



Xandari



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 | 264 | (263) | 1 | 235 | (234) | 1 | 1,123 | 100% |
| Jade | House | Nov-18 | Nov-20 | 493 | (381) | 112 | 220 | (170) | 50 | 2,241 | 77% |
| Titanium Warehouse | Industrial | Dec-19 | Dec-21 | 43 | (19) | 24 | 27 | (12) | 15 | 1,593 | 44% |
| Blue Crystal | House | Aug-20 | Aug-22 | 186 | (177) | 9 | 149 | (142) | 7 | 1,248 | 95% |
| Green Crystal | House | Apr-21 | Apr-23 | 152 | (132) | 20 | 113 | (98) | 15 | 1,345 | 87% |
| Topaz | House | Oct-21 | Oct-23 | 184 | (71) | 113 | 205 | (79) | 126 | 898 | 39% |
| Total Makassar | | | | 1,322 | (1,043) | 279 | 949 | (735) | 214 | | 79% |

TOWNSHIP OVERVIEW

| | |
|--|--|
| Started | 2018 |
| Area | Total Area: 360 Ha Developed: 39 Ha (11%) Future Development: 321 Ha (89%) |
| Development Period | >10 years on the available land bank |
| Developed | <ul style="list-style-type: none"> 540+ residential houses 50+ commercial units |
| Investment Property, Leisure & Hospitality, and Other Business | <ul style="list-style-type: none"> Planned: <ul style="list-style-type: none"> Summarecon Mall Makassar Convention Centers / Function Halls Schools |

Masterplan | Project Snapshots



Beryl show unit



Jade show unit



Property Development : Summarecon Bogor (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

| Project Product Name | Product Type | 1st Launch Date | Completion Date | Development Value | | | No. of Units | | | ASP Unit | % sold (Value) |
|-------------------------|--------------|-----------------|-----------------|-------------------|----------------|----------|--------------|----------------|----------|------------|----------------|
| | | | | Total | Sold | Bal | Total | Sold | Bal | | |
| | | | | Rp'bn | Rp'bn | Rp'bn | | | | Rp'mn | |
| Mahogany | House | Oct-20 | Apr-23 | 566 | (566) | 0 | 321 | (321) | 0 | 1,763 | 100% |
| Mahogany Island | Landplot | Oct-20 | Apr-23 | 120 | (120) | 0 | 79 | (79) | 0 | 1,519 | 100% |
| Agathis | House | Oct-20 | Apr-23 | 725 | (725) | 0 | 196 | (196) | 0 | 3,699 | 100% |
| Pinewood | House | Oct-21 | Apr-24 | 688 | (688) | 0 | 336 | (336) | 0 | 2,048 | 100% |
| Rosewood Golf Residence | House | Oct-21 | Apr-24 | 572 | (572) | 0 | 148 | (148) | 0 | 3,865 | 100% |
| Rosewood Golf Residence | Landplot | Oct-21 | Apr-24 | 343 | (343) | 0 | 88 | (88) | 0 | 3,898 | 100% |
| Graha Boulevard | Shop | Mar-23 | Sep-25 | 141 | (133) | 8 | 54 | (51) | 3 | 2,611 | 94% |
| Total Bogor | | | | 3,155 | (3,147) | 8 | 1,222 | (1,219) | 3 | | 100% |

TOWNSHIP OVERVIEW

| | |
|--|--|
| Started | 2020 |
| Area | Total Area: 450 Ha Developed: 78 Ha (17%) Future Development: 372 Ha (83%) |
| Development Period | > 10 years on the available land bank |
| Developed | > 500 residential houses |
| Investment Property, Leisure & Hospitality, and Other Business | Planned: • Summarecon Mall Bogor • Schools • Culinary Centers • Hotels |

Masterplan | Project Snapshots



Mahogany



Agathis



Pinewood



Rosewood



Property Development : Summarecon Crown Gading (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

| Project Product Name | Product Type | 1st Launch Date | Completion Date | Development Value | | | No. of Units | | | ASP Unit | % sold (Value) |
|--------------------------------------|--------------|-----------------|-----------------|-------------------|--------------|------------|--------------|--------------|------------|------------|----------------|
| | | | | Total | Sold | Bal | Total | Sold | Bal | | |
| | | | | Rp'bn | Rp'bn | Rp'bn | | | | Rp'mn | |
| Regia | House | Nov-22 | May-25 | 564 | (524) | 40 | 422 | (392) | 30 | 1,336 | 93% |
| Jasmia | House | Nov-22 | May-25 | 950 | (259) | 691 | 264 | (72) | 192 | 3,598 | 27% |
| Total Crown Gading [N Bekasi] | | | | 1,514 | (783) | 731 | 686 | (464) | 222 | | 52% |

TOWNSHIP OVERVIEW

| | |
|--|--|
| Started | 2022 |
| Area | Total Area: 437 Ha |
| Development Period | > 10 years on the available land bank |
| Investment Property, Leisure & Hospitality, and Other Business | Planned: • Shopping Mall • Schools • Culinary Centers • Hotels |

Project Snapshots



Main Entrance



JASMI
RESIDENCE



REGIA
RESIDENCE

- A. Company Profile
- B. Property Development
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INVESTMENT PROPERTY : Shopping Malls

At present, Summarecon owns and operates 3 shopping malls with total GFA of more than 300,000 m², generating significant recurring revenues from the lease of retail malls.

The 3 malls are located in Summarecon's townships and are market leaders in the Greater Jakarta region.



Summarecon Mall Kelapa Gading



Summarecon Mall Serpong



Summarecon Bekasi

These are middle-class shopping malls with the concept of "Your family Mall" offering an extensive variety of merchandise from fashion to home and household products, and from multi-cultural cuisine to entertainment for the family. Furthermore, the "Downtown Walk" offers a wide variety of dining and live entertainment in a casual outdoor setting.

Some Key Tenants





INVESTMENT PROPERTY : Shopping Malls

| SHOPPING MALL RETAIL CENTER | GFA m ² | NLA m ² | Occupancy | Average Rent m ² / Month | Service Charge m ² / Month | % of Mall Revenues | No. of Tenants | Visitor Traffic Pax / Year |
|-------------------------------|------------------------|------------------------|-----------|--|--|--------------------|----------------|--|
| Summarecon Mall Kelapa Gading | 150,000 m ² | 112,000 m ² | 93% | Rp 340,000 | Rp 159,000 | 50% | ~ 600+ | FY-2022 * 21.0 Mn FY-2021 * 12.0 Mn |
| Summarecon Mall Serpong | 115,000 m ² | 79,000 m ² | 89% | Rp 250,000 | Rp 131,000 | 29% | ~ 400+ | FY-2022 * 19.0 Mn FY-2021 * 9.0 Mn |
| Summarecon Mall Bekasi | 77,000 m ² | 54,000 m ² | 97% | Rp 230,000 | Rp 131,000 | 20% | ~ 300+ | FY-2022 * 15.0 Mn FY-2021 * 9.0 Mn |
| Samasta Village, Bali | 5,000 m ² | 4,500 m ² | 72% | Rp 121,000 | Rp 71,000 | 1% | ~ 20+ | FY-2022 * 0.2 Mn FY-2021 * 0.2 Mn |

* Gross Floor Area, Net Leasable Area

in 2022, mall operations returned to normal as per pandemic due to easing of regulations that limit the number of visitors. the discount smaller discount was given when compared to 2021 and started in May there were no further discounts given to tenants. revenue from malls increased by 66% when compared to 2021.

More Key Tenants



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HOSPITALITY BUSINESS

Hotel & Resort



Harris Hotel Kelapa Gading

4 star business hotel with 307 rooms located in Summarecon Mall Kelapa Gading



Harris Hotel Bekasi

4 star business hotel with 332 rooms located in Summarecon Mall Bekasi



Pop! Hotel Kelapa Gading

Low-cost hotel with 266 modern rooms in Summarecon Mall Kelapa Gading



Movenpick Resort & Spa, Bali

5 star hotel with a "Family Concept" and a capacity of 297 rooms. Operated and managed by the Accor Hotels group

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

The hospitality business unit provide important complementary facilities in each township, while simultaneously generating recurring income.

The city hotels are located within the vicinity of the shopping malls, thus providing a synergistic business environment.

In 2022, the hotel operations were already back to pre-pandemic due to easing of the travels regulations, thus increasing the hotel occupancy of 70-80%.

The revenue form this segment grew by 98% compare to 2021.

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LEISURE, EDUCATION & OTHERS

Sports Club



Klub Kelapa Gading

Largest sports club in Jakarta with various facilities for field sports

Education



Pradita University

Education center that focuses on the field of property & hospitality

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

In 2022, the operations were already back to pre-pandemic where as individual mobility restriction and social distancing was eased.

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



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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: | | Variance |
|-----------------------------------|-----------------------|--------------|--------------|--------------|--------------|------------------------|---------------|--------------|------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUE | 5,661 | 5,942 | 5,030 | 5,568 | 5,719 | 3% | 2,729 | 2,964 | 9% |
| GROSS PROFIT | 2,953 | 3,047 | 2,502 | 2,801 | 3,199 | 14% | 1,549 | 1,641 | 6% |
| OVERHEADS | (1,103) | (1,180) | (950) | (980) | (1,232) | | (520) | (601) | |
| - Selling Expense | (343) | (354) | (275) | (306) | (322) | | (137) | (172) | |
| - Administrative Expense | (767) | (835) | (681) | (677) | (893) | | (392) | (431) | |
| - Other Optg Income/(Expense) | 8 | 9 | 6 | 3 | -17 | | 9 | 2 | |
| EBITDA | 1,850 | 1,867 | 1,552 | 1,822 | 1,967 | 8% | 1,029 | 1,040 | 1% |
| Depreciation | (302) | (278) | (276) | (264) | (258) | | (122) | (129) | |
| EBIT | 1,548 | 1,589 | 1,276 | 1,558 | 1,708 | 10% | 907 | 911 | 0% |
| Net Finance Income/(Expense) | (608) | (670) | (842) | (810) | (700) | | (484) | (252) | |
| Non-Operating Income/(Expense) | 10 | 4 | 6 | 8 | 9 | | 5 | 4 | |
| Taxation | (260) | (310) | (194) | (206) | (246) | | (119) | (135) | |
| PROFIT FOR THE YEAR (PAT) | 691 | 613 | 246 | 550 | 772 | 40% | 308 | 528 | 72% |
| Other Comprehensive Inc/(Exp) | 17 | 21 | -13 | (1) | 10 | | (1) | 6 | |
| Compreh. Income for the Year | 708 | 634 | 232 | 549 | 782 | | 307 | 534 | |
| PROFIT ATTRIBUTABLE TO : | | | | | | | | | |
| COMPANY OWNERS | 449 | 515 | 180 | 324 | 625 | | 255 | 434 | |
| NON-CONTROLLING INTERESTS | 242 | 98 | 66 | 226 | 146 | | 53 | 94 | |
| PROFIT FOR THE YEAR | 691 | 613 | 246 | 550 | 772 | | 308 | 528 | |
| Gross Profit Margin | 52% | 51% | 50% | 50% | 56% | 6% | 57% | 55% | -2% |
| Overheads Ratio | 19% | 20% | 19% | 18% | 22% | 4% | 19% | 20% | 1% |
| EBITDA Margin | 33% | 31% | 31% | 33% | 34% | 2% | 38% | 35% | -3% |
| EBIT Margin | 27% | 27% | 25% | 28% | 30% | 2% | 33% | 31% | -3% |
| PAT Margin | 12% | 10% | 5% | 10% | 13% | 4% | 11% | 18% | 7% |
| YoY% Growth - Revenues | | 5% | -15% | 11% | 3% | | | | |
| YoY% Growth - EBITDA | | 1% | -17% | 17% | 8% | | | | |
| YoY% Growth - Profit For The Year | | -11% | -60% | 124% | 40% | | | | |

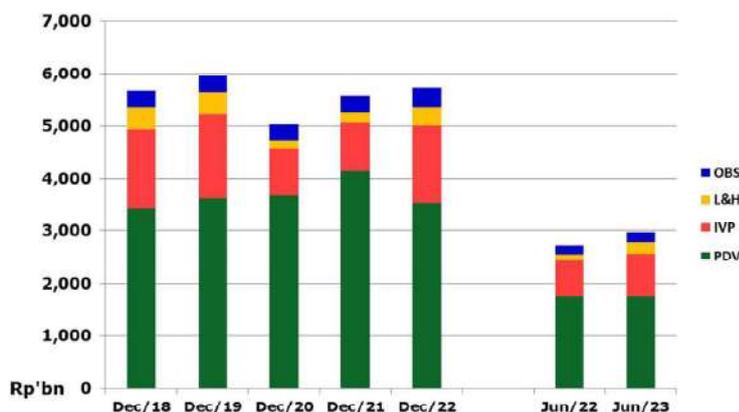
FY 2021/2022 : With improvement in the business environment, Company's revenues increased by 3% from Rp 5.57 trillion to Rp 5.72 trillion, mainly from the Investment Property and Other Businesses segments. Property Development revenue could not be recognized yet, hence the decrease in revenue.

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Financials : Revenues Business Segment

| CONTRIBUTION BY BUSINESS SEGMENT | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|-------------------------------------|-----------------------|--------------|--------------|--------------|--------------|------------------------|---------------|--------------|-----------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUES | 5,661 | 5,942 | 5,030 | 5,568 | 5,719 | 3% | 2,729 | 2,964 | 9% |
| Property Development (PDV) | 3,436 | 3,617 | 3,670 | 4,148 | 3,529 | -15% | 1,743 | 1,745 | 0% |
| Investment Property (IVP) | 1,492 | 1,599 | 894 | 918 | 1,481 | 61% | 682 | 820 | 20% |
| Leisure & Hospitality (L&H) | 422 | 423 | 153 | 183 | 346 | 89% | 130 | 212 | 64% |
| Other Businesses (OBS) | 312 | 303 | 313 | 319 | 364 | 14% | 174 | 187 | 7% |
| Property Development | 61% | 61% | 73% | 75% | 62% | -13% | 64% | 59% | -5% |
| Investment Property | 26% | 27% | 18% | 16% | 26% | 9% | 25% | 28% | 3% |
| Leisure & Hospitality | 7% | 7% | 3% | 3% | 6% | 3% | 5% | 7% | 2% |
| Other Businesses | 6% | 5% | 6% | 6% | 6% | 1% | 6% | 6% | 0% |

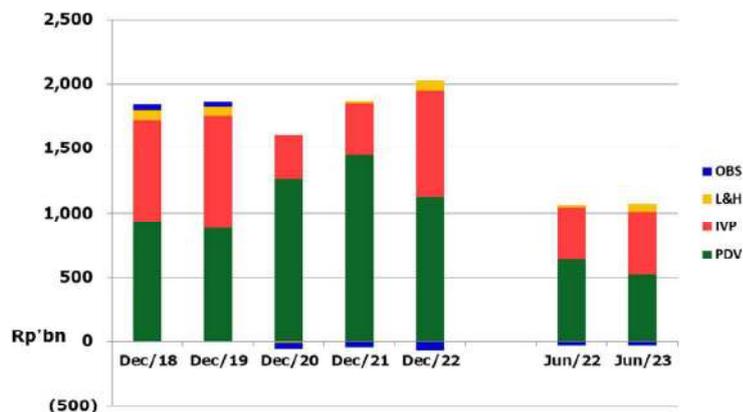


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Financials : EBITDA Business Segment

| CONTRIBUTION BY BUSINESS SEGMENT | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|----------------------------------|-----------------------|----------|----------|----------|----------|------------------------|---------------|----------|----------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| EBITDA | 1,850 | 1,867 | 1,552 | 1,822 | 1,967 | 8% | 1,029 | 1,040 | 1% |
| Property Development (PDV) | 931 | 885 | 1,267 | 1,446 | 1,124 | -22% | 637 | 521 | -18% |
| Investment Property (IVP) | 785 | 865 | 341 | 410 | 827 | 102% | 410 | 491 | 20% |
| Leisure & Hospitality (L&H) | 87 | 78 | -12 | 12 | 81 | 550% | 17 | 60 | 261% |
| Other Businesses (OBS) | 47 | 39 | -44 | (46) | (66) | 43% | (35) | (32) | -7% |
| Property Development | 50% | 47% | 82% | 79% | 57% | -22% | 62% | 50% | -12% |
| Investment Property | 42% | 46% | 22% | 22% | 42% | 20% | 40% | 47% | 7% |
| Leisure & Hospitality | 5% | 4% | -1% | 1% | 4% | 3% | 2% | 6% | 4% |
| Other Businesses | 3% | 2% | -3% | -3% | -3% | -1% | -3% | -3% | 0% |

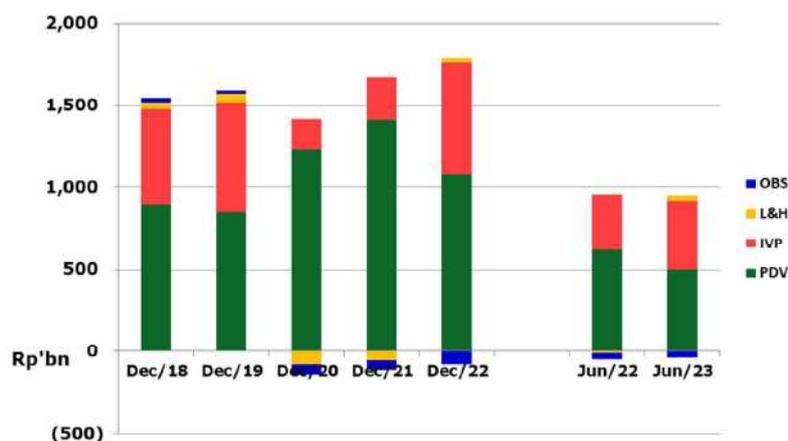


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Financials : EBIT Business Segment

| CONTRIBUTION BY BUSINESS SEGMENT | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|----------------------------------|-----------------------|----------|----------|----------|----------|------------------------|---------------|----------|----------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| EBIT | 1,548 | 1,589 | 1,276 | 1,558 | 1,708 | 10% | 907 | 911 | 0% |
| Property Development (PDV) | 895 | 852 | 1,231 | 1,410 | 1,082 | -23% | 619 | 502 | -19% |
| Investment Property (IVP) | 582 | 665 | 182 | 259 | 677 | 162% | 337 | 414 | 23% |
| Leisure & Hospitality (L&H) | 41 | 55 | -77 | (51) | 27 | -153% | (8) | 33 | -493% |
| Other Businesses (OBS) | 29 | 18 | -60 | (60) | (78) | 30% | (41) | (38) | -7% |
| Property Development | 58% | 54% | 96% | 91% | 63% | -27% | 68% | 55% | -13% |
| Investment Property | 38% | 42% | 14% | 17% | 40% | 23% | 37% | 45% | 8% |
| Leisure & Hospitality | 3% | 3% | -6% | -3% | 2% | 5% | -1% | 4% | 5% |
| Other Businesses | 2% | 1% | -5% | -4% | -5% | -1% | -5% | -4% | 0% |



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Financials : Income Statement Property Development Business

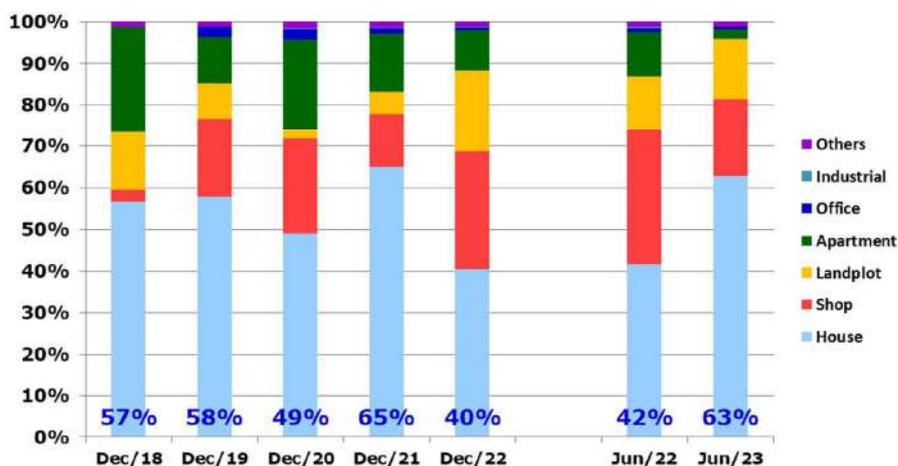
| INCOME BY BUSINESS SEGMENT PROPERTY DEVELOPMENT | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|--|-----------------------|--------------|--------------|--------------|--------------|------------------------|---------------|--------------|-------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUE | 3,436 | 3,617 | 3,670 | 4,148 | 3,529 | -15% | 1,743 | 1,745 | 0% |
| Houses | 1,823 | 2,228 | 1,991 | 2,723 | 1,750 | -36% | 813 | 1,203 | 48% |
| Shops | 123 | 681 | 627 | 444 | 873 | 97% | 498 | 278 | -44% |
| Landplots | 286 | 224 | 56 | 176 | 446 | 153% | 162 | 180 | 11% |
| Apartments | 1,184 | 388 | 876 | 716 | 406 | -43% | 233 | 58 | -75% |
| Offices | 0 | 74 | 78 | 54 | 20 | -63% | 14 | 12 | -16% |
| Industrial Properties | 0 | 0 | 13 | 4 | 10 | 133% | 10 | 3 | -68% |
| Others | 20 | 22 | 30 | 32 | 26 | -19% | 13 | 11 | -13% |
| GROSS PROFIT | 1,693 | 1,683 | 1,938 | 2,191 | 2,013 | -8% | 1,035 | 959 | -7% |
| Houses | 959 | 973 | 951 | 1,424 | 815 | -43% | 433 | 603 | 39% |
| Shops | 49 | 318 | 440 | 285 | 568 | 99% | 332 | 177 | -47% |
| Landplots | 235 | 143 | 45 | 116 | 396 | 241% | 135 | 139 | 3% |
| Apartments | 430 | 189 | 420 | 303 | 195 | -36% | 112 | 22 | -81% |
| Offices | 0 | 39 | 47 | 29 | 11 | -63% | 7 | 6 | -23% |
| Industrial Properties | 0 | 0 | 5 | 2 | 3 | 81% | 4 | 1 | -68% |
| Others | 20 | 22 | 30 | 32 | 26 | -19% | 13 | 11 | -13% |
| Gross Profit Margin | 49% | 47% | 53% | 53% | 57% | 4% | 59% | 55% | -4% |
| Houses | 53% | 44% | 48% | 52% | 47% | -6% | 53% | 50% | -3% |
| Shops | 40% | 47% | 70% | 64% | 65% | 1% | 67% | 64% | -3% |
| Landplots | 82% | 64% | 80% | 66% | 89% | 23% | 83% | 77% | -6% |
| Apartments | 36% | 49% | 48% | 42% | 48% | 6% | 48% | 37% | -11% |
| Offices | 0% | 52% | 61% | 55% | 55% | 0% | 53% | 48% | -4% |
| Industrial Properties | 0% | 0% | 38% | 41% | 32% | -9% | 40% | 39% | -1% |
| GROSS PROFIT (Net of Depn) | 1,700 | 1,691 | 1,952 | 2,203 | 2,023 | -8% | 1,042 | 964 | -7% |
| Selling Expense | (228) | (229) | (229) | (269) | (242) | -10% | (114) | (123) | 8% |
| General & Administration | (546) | (582) | (456) | (497) | (642) | 29% | (294) | (321) | 9% |
| Other Optg Income / (Expense) | 4 | 6 | 1 | 9 | -14 | -256% | 3 | 1 | -68% |
| EBITDA | 931 | 885 | 1,267 | 1,446 | 1,124 | -22% | 637 | 521 | -18% |
| Less : Total Depreciation | (36) | (34) | (36) | (36) | (42) | 18% | (18) | (19) | 8% |
| EBIT | 895 | 852 | 1,231 | 1,410 | 1,082 | -23% | 619 | 502 | -19% |
| EBITDA Margin | 27% | 24% | 35% | 35% | 32% | -3% | 37% | 30% | -7% |
| EBIT Margin | 26% | 24% | 34% | 34% | 31% | -3% | 36% | 29% | -7% |

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



Financials : Property Development Business (By Product Type)

| PROPERTY DEVELOPMENT PRODUCT SEGMENT | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|---|-----------------------|----------|----------|----------|----------|------------------------|---------------|----------|----------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUE | | | | | | | | | |
| Houses | 57% | 58% | 49% | 65% | 40% | -25% | 42% | 63% | 21% |
| Shops | 3% | 19% | 23% | 13% | 28% | 15% | 32% | 18% | -14% |
| Landplots | 14% | 8% | 2% | 5% | 20% | 14% | 13% | 15% | 2% |
| Apartments | 25% | 11% | 22% | 14% | 10% | -4% | 11% | 2% | -9% |
| Offices | 0% | 2% | 2% | 1% | 1% | -1% | 1% | 1% | 0% |
| Industrial Properties | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Others | 1% | 1% | 2% | 1% | 1% | 0% | 1% | 1% | 0% |

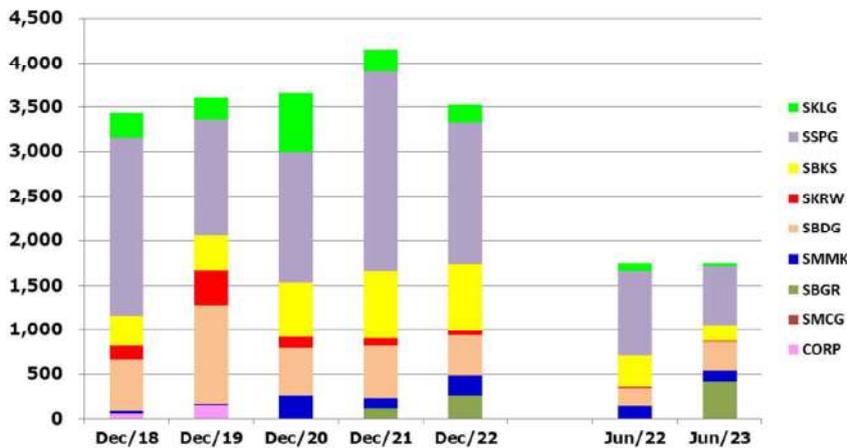


Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.



Financials : Property Development Business (By Location)

| PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|---|-----------------------|--------------|--------------|--------------|--------------|------------------------|---------------|--------------|-------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUES | 3,436 | 3,617 | 3,670 | 4,148 | 3,529 | -15% | 1,743 | 1,745 | 0% |
| SKLG Kelapa Gading | 287 | 251 | 680 | 247 | 202 | -18% | 86 | 33 | -61% |
| SSPG Serpong | 1,997 | 1,313 | 1,463 | 2,243 | 1,589 | -29% | 950 | 660 | -30% |
| SBKS Bekasi | 333 | 388 | 610 | 757 | 760 | 0% | 352 | 177 | -50% |
| SKRW Karawang | 158 | 397 | 126 | 79 | 43 | -45% | 15 | 13 | -10% |
| SBDG Bandung | 576 | 1,113 | 533 | 600 | 448 | -25% | 200 | 324 | 62% |
| SMMK Makassar | 24 | 9 | 257 | 107 | 227 | 112% | 134 | 122 | -9% |
| SBGR Bogor | 0 | 0 | 0 | 115 | 257 | 124% | 8 | 414 | 5311% |
| SMCG Crown Gading (Bekasi Utara) | 0 | 0 | 0 | 0 | 3 | 0% | 0 | 1 | 0% |
| Other Locations Corporate | 60 | 146 | 1 | 0 | 0 | 0% | 0 | 0 | 0% |
| Kelapa Gading | 8% | 7% | 19% | 6% | 6% | 0% | 5% | 2% | -3% |
| Serpong | 58% | 36% | 40% | 54% | 45% | -9% | 54% | 38% | -17% |
| Bekasi | 10% | 11% | 17% | 18% | 22% | 3% | 20% | 10% | -10% |
| Karawang | 5% | 11% | 3% | 2% | 1% | -1% | 1% | 1% | 0% |
| Bandung | 17% | 31% | 15% | 14% | 13% | -2% | 11% | 19% | 7% |
| Makassar | 1% | 0% | 7% | 3% | 6% | 4% | 8% | 7% | -1% |
| Bogor | 0% | 0% | 0% | 3% | 7% | 5% | 0% | 24% | 23% |
| Other Locations Corporate | 2% | 4% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

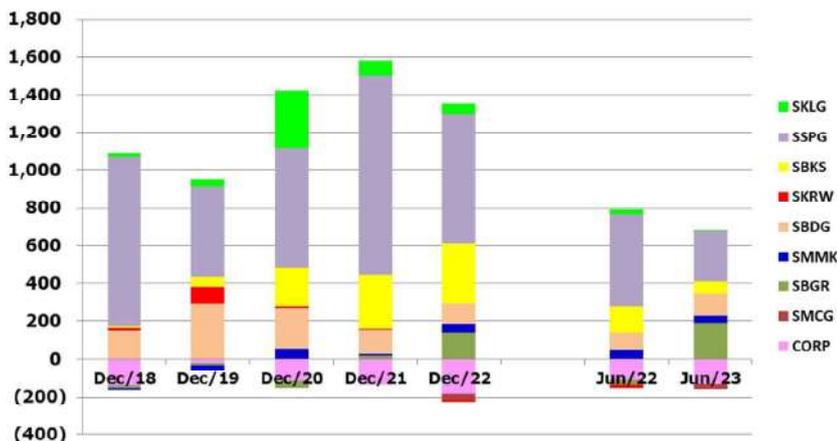


Summarecon Serpong is still the preferred location with the most revenues. It contributed from 45% in 2022. And will still be the major Revenue contributor as it is the lead contributor to the Marketing Sales.



Financials : Property Development Business (By Location)

| PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|---|-----------------------|------------|--------------|--------------|--------------|------------------------|---------------|-------------|-------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| EBITDA | 931 | 885 | 1,267 | 1,446 | 1,124 | -22% | 637 | 521 | -18% |
| SKLG Kelapa Gading | 24 | 38 | 306 | 84 | 54 | -36% | 22 | 2 | -93% |
| SSPG Serpong | 893 | 485 | 630 | 1,057 | 686 | -35% | 494 | 270 | -45% |
| SBKS Bekasi | 8 | 49 | 213 | 280 | 325 | 16% | 133 | 61 | -54% |
| SKRW Karawang | 12 | 91 | 8 | 4 | -15 | -511% | -16 | -7 | -54% |
| SBDG Bandung | 155 | 289 | 212 | 132 | 99 | -25% | 95 | 118 | 24% |
| SMMK Makassar | (9) | (33) | 54 | 10 | 48 | 383% | 46 | 38 | -18% |
| SBGR Bogor | (12) | (13) | (39) | 17 | 140 | 742% | (25) | 192 | -873% |
| SMCG Crown Gading (Bekasi Utara) | (1) | (1) | (1) | - | -31 | 0% | - | -18 | 0% |
| Other Locations Corporate | (140) | (20) | (116) | (136) | (181) | 33% | (113) | (134) | 19% |
| Kelapa Gading | 3% | 4% | 24% | 6% | 5% | -1% | 3% | 0% | -3% |
| Serpong | 96% | 55% | 50% | 73% | 61% | -12% | 78% | 52% | -26% |
| Bekasi | 1% | 6% | 17% | 19% | 29% | 10% | 21% | 12% | -9% |
| Karawang | 1% | 10% | 1% | 0% | -1% | -2% | -2% | -1% | 1% |
| Bandung | 17% | 33% | 17% | 9% | 9% | 0% | 15% | 23% | 8% |
| Makassar | -1% | -4% | 4% | 1% | 4% | 4% | 7% | 7% | 0% |
| Bogor | -1% | -1% | -3% | 1% | 12% | 11% | -4% | 37% | 41% |
| Other Locations Corporate | -15% | -2% | -9% | -9% | -16% | -7% | -18% | -26% | -8% |





Financials : Income Statement Investment Property Business

| INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|---|-----------------------|--------------|------------|------------|--------------|------------------------|---------------|------------|------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| REVENUE | 1,492 | 1,599 | 894 | 918 | 1,481 | 61% | 682 | 820 | 20% |
| Mall & Retail properties | 1,414 | 1,521 | 817 | 835 | 1,384 | 66% | 635 | 768 | 21% |
| Office properties | 31 | 29 | 27 | 27 | 32 | 16% | 15 | 17 | 11% |
| Residential properties | 7 | 5 | 4 | 4 | 3 | -16% | 2 | 1 | -28% |
| Commercial properties & others | 40 | 43 | 45 | 52 | 62 | 19% | 30 | 34 | 15% |
| GROSS PROFIT | 814 | 935 | 329 | 378 | 861 | 128% | 382 | 487 | 27% |
| Mall & Retail properties | 787 | 905 | 303 | 349 | 820 | 135% | 361 | 465 | 29% |
| Office properties | 10 | 7 | 3 | 2 | 5 | 245% | 3 | 4 | 23% |
| Residential properties | 3 | 2 | 1 | 1 | 1 | -50% | 0 | -0 | -235% |
| Commercial properties & others | 15 | 22 | 21 | 27 | 36 | 33% | 18 | 19 | 6% |
| GROSS PROFIT (Net of Depn) | 976 | 1,097 | 468 | 514 | 999 | 94% | 449 | 557 | 24% |
| Selling Expense | (86) | (98) | (35) | (27) | (61) | 124% | (16) | (37) | 135% |
| General & Administration | (106) | (135) | (95) | (70) | (104) | 50% | (28) | (29) | 3% |
| Other Optg Income / (Expense) | 4 | 6 | 1 | 9 | -14 | -256% | 3 | 1 | -68% |
| EBITDA | 788 | 870 | 338 | 426 | 820 | 93% | 408 | 492 | 20% |
| Less : Total Depreciation | (203) | (201) | (158) | (151) | (150) | -1% | (73) | (77) | 6% |
| EBIT | 584 | 669 | 180 | 275 | 670 | 144% | 335 | 415 | 24% |
| EBITDA Margin | 23% | 24% | 9% | 10% | 23% | 13% | 23% | 28% | 5% |
| EBIT Margin | 17% | 19% | 5% | 7% | 19% | 12% | 19% | 24% | 5% |
| REVENUE CONTRIBUTION | | | | | | | | | |
| Mall & Retail properties | 95% | 95% | 91% | 91% | 93% | 2% | 93% | 94% | 0% |
| Office properties | 2% | 2% | 3% | 3% | 2% | -1% | 2% | 2% | 0% |
| Residential properties | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Commercial properties & others | 3% | 3% | 5% | 6% | 4% | -1% | 4% | 4% | 0% |

The 3 shopping malls of Kelapa Gading, Serpong and Bekasi contributes to 93% of Investment Property Revenues and almost all the profits in this business segment

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Financials : Investment Property Business

| INVESTMENT PROPERTIES (MAJORS) | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|-----------------------------------|-----------------------|--------------|--------------|------------|------------|------------------------|---------------|------------|------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | REVENUE | 1,492 | 1,599 | 894 | 918 | | 1,481 | 61% | |
| Summarecon Mall Kelapa Gading | 686 | 725 | 402 | 402 | 648 | 61% | 305 | 354 | 16% |
| Summarecon Mall Serpong | 417 | 454 | 242 | 226 | 421 | 86% | 187 | 241 | 29% |
| Summarecon Mall Bekasi | 296 | 322 | 163 | 197 | 298 | 51% | 136 | 169 | 24% |
| Others Corporate | 93 | 97 | 87 | 92 | 114 | 24% | 54 | 56 | 4% |
| EBITDA | 788 | 870 | 338 | 426 | 820 | 93% | 408 | 492 | 20% |
| Summarecon Mall Kelapa Gading | 371 | 385 | 202 | 204 | 385 | 89% | 200 | 244 | 22% |
| Summarecon Mall Serpong | 207 | 229 | 95 | 77 | 226 | 194% | 106 | 129 | 22% |
| Summarecon Mall Bekasi | 141 | 178 | 64 | 97 | 177 | 84% | 81 | 105 | 29% |
| Others Corporate | 68 | 77 | -22 | 48 | 31 | -36% | 21 | 14 | -36% |
| EBIT | 584 | 669 | 180 | 275 | 670 | 144% | 335 | 415 | 24% |
| Summarecon Mall Kelapa Gading | 333 | 345 | 159 | 167 | 347 | 108% | 182 | 220 | 21% |
| Summarecon Mall Serpong | 151 | 173 | 40 | 24 | 179 | 655% | 82 | 106 | 30% |
| Summarecon Mall Bekasi | 101 | 142 | 28 | 62 | 148 | 137% | 66 | 91 | 37% |
| Others Corporate | (1) | 9 | -47 | 22 | -4 | -119% | 6 | -2 | -127% |
| EBITDA Margin | 53% | 54% | 38% | 46% | 55% | 9% | 60% | 60% | 0% |
| Summarecon Mall Kelapa Gading | 54% | 53% | 50% | 51% | 60% | 9% | 66% | 69% | 3% |
| Summarecon Mall Serpong | 50% | 50% | 39% | 34% | 54% | 20% | 57% | 54% | -3% |
| Summarecon Mall Bekasi | 48% | 55% | 39% | 49% | 59% | 11% | 59% | 62% | 2% |
| EBIT Margin | 39% | 42% | 20% | 30% | 45% | 15% | 49% | 51% | 1% |
| Summarecon Mall Kelapa Gading | 48% | 48% | 40% | 42% | 54% | 12% | 60% | 62% | 3% |
| Summarecon Mall Serpong | 36% | 38% | 17% | 10% | 43% | 32% | 44% | 44% | 0% |
| Summarecon Mall Bekasi | 34% | 44% | 17% | 32% | 49% | 18% | 48% | 53% | 5% |

Profitability of the 3 malls were significantly affected by the pandemic. They properties and business are still impacted in 2022 despite signs of recovery.

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Financials : Income Statement Leisure & Hospitality Business

| INCOME BY BUSINESS SEGMENT LEISURE & HOSPITALITY | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | Variance |
|---|-----------------------|------------|------------|-------------|------------|------------------------|---------------|------------|--------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | |
| REVENUE | 422 | 423 | 153 | 183 | 346 | 89% | 130 | 212 | 64% |
| Leisure | 77 | 75 | 27 | 35 | 52 | 49% | 22 | 29 | 32% |
| Hospitality (Hotels) | 344 | 348 | 127 | 148 | 294 | 98% | 108 | 184 | 70% |
| GROSS PROFIT | 161 | 168 | 0 | 9 | 110 | 1101% | 31 | 87 | 182% |
| Leisure | 24 | 20 | -11 | (3) | 3 | -207% | (1) | 3 | -577% |
| Hospitality (Hotels) | 136 | 148 | 11 | 12 | 107 | 793% | 32 | 85 | 168% |
| Gross Profit Margin | 38% | 40% | 0% | 5% | 32% | 27% | 24% | 41% | 17% |
| Leisure | 31% | 26% | -40% | -8% | 6% | 14% | -3% | 10% | 13% |
| Hospitality | 40% | 43% | 9% | 8% | 36% | 28% | 29% | 46% | 17% |
| GROSS PROFIT (Net of Depn) | 193 | 184 | 47 | 61 | 156 | 154% | 51 | 110 | 115% |
| Selling Expense | (26) | (24) | (11) | (10) | (18) | 79% | (8) | (12) | 58% |
| General & Administration | (81) | (84) | (49) | (40) | (57) | 45% | (27) | (39) | 43% |
| Other Optg Income / (Expense) | 0 | 1 | 1 | 0 | 0 | -78% | 0 | 0 | |
| EBITDA | 87 | 78 | -12 | 12 | 81 | 550% | 17 | 60 | 261% |
| Less : Total Depreciation | (46) | (23) | (65) | (63) | (54) | -15% | (25) | (27) | 8% |
| EBIT | 41 | 55 | -77 | (51) | 27 | -153% | (8) | 33 | -493% |
| EBITDA Margin | 3% | 2% | 0% | 0% | 2% | 2% | 1% | 3% | 2% |
| EBIT Margin | 1% | 2% | -2% | -1% | 1% | 2% | 0% | 2% | 2% |

Leisure business is from the sports & recreational clubs that facilitate the townships of Kelapa Gading and Serpong. Hospitality business is from the city hotels that complements the mall business and a resort hotel in Bali. Contribution to Revenues is not material at only 5%. These businesses are incurring losses for the time being. All these properties and businesses were significantly affected by the pandemic as result of health safety protocols and mobility restrictions. They are still impacted in 2022 despite signs of recovery.

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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/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | |
| REVENUE | 312 | 303 | 313 | 319 | 364 | 14% | 174 | 187 | 7% |
| Healthcare | 100 | 0 | 0 | 0 | 0 | 0% | 0 | 0 | 0% |
| Estate & Property Management | 175 | 242 | 294 | 301 | 331 | 10% | 162 | 170 | 5% |
| Miscellaneous | 37 | 61 | 19 | 18 | 33 | 85% | 12 | 16 | 39% |
| GROSS PROFIT | 72 | 64 | 25 | 16 | 16 | 1% | 4 | 7 | 69% |
| Healthcare | 27 | 0 | 0 | 0 | 0 | 0% | 0 | 0 | 0% |
| Estate & Property Management | 38 | 47 | 24 | 15 | 9 | -43% | 3 | 2 | -28% |
| Miscellaneous | 8 | 18 | 1 | 0 | 7 | 1662% | 1 | 5 | 278% |
| Gross Profit Margin | 23% | 21% | 8% | 5% | 4% | -1% | 2% | 4% | 1% |
| Healthcare | 27% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Estate & Property Management | 21% | 19% | 8% | 5% | 3% | -2% | 2% | 1% | -1% |
| Miscellaneous | 21% | 29% | 7% | 2% | 22% | 19% | 11% | 29% | 18% |
| GROSS PROFIT (Net of Depn) | 84 | 74 | 35 | 23 | 22 | -7% | 7 | 10 | 39% |
| Selling Expense | (4) | (3) | (0) | (0) | (0) | 113% | -0 | -0 | 538% |
| General & Administration | (34) | (34) | (80) | (70) | (89) | 26% | (43) | (42) | -2% |
| Other Optg Income / (Expense) | 1 | 1 | 1 | 1 | 2 | 32% | 1 | 0 | |
| EBITDA | 47 | 39 | (44) | (46) | (66) | 43% | (35) | (32) | -7% |
| Less : Total Depreciation | (17) | (21) | (17) | (14) | (13) | -11% | (6) | (6) | -4% |
| EBIT | 29 | 18 | -60 | (60) | (78) | 30% | (41) | (38) | -7% |
| EBITDA Margin | 1% | 1% | -1% | -1% | -2% | -1% | -2% | -2% | 0% |
| EBIT Margin | 1% | 0% | -2% | -1% | -2% | -1% | -2% | -2% | 0% |

Grouped into this category are facilities that support the township developments. Contributions from this segment is not material

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Financials : Balance Sheet Summary

| SUMMARY CONSOLIDATED BALANCE SHEETS | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | |
|--|-----------------------|---------------|---------------|---------------|---------------|------------------------|---------------|---------------|------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | Variance |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| Cash & Cash Equivalents | 1,534 | 1,664 | 1,656 | 2,774 | 3,143 | 13% | 3,247 | 3,214 | -1% |
| Inventories | 7,890 | 8,514 | 9,187 | 9,254 | 9,960 | 8% | 9,685 | 10,310 | 6% |
| Landbank | 6,436 | 6,536 | 6,260 | 6,167 | 6,760 | 10% | 6,110 | 7,312 | 20% |
| Fixed Assets | 377 | 338 | 332 | 318 | 370 | 17% | 303 | 384 | 27% |
| Investment Properties | 4,386 | 4,357 | 4,383 | 4,260 | 4,574 | 7% | 4,339 | 4,842 | 12% |
| Others | 2,677 | 3,032 | 3,105 | 3,277 | 3,626 | 11% | 3,552 | 3,425 | -4% |
| TOTAL ASSETS | 23,299 | 24,442 | 24,923 | 26,050 | 28,434 | 9% | 27,237 | 29,486 | 8% |
| Debt Borrowings | 8,607 | 8,969 | 9,452 | 7,039 | 5,909 | -16% | 6,206 | 6,222 | 0% |
| Banks | 5,807 | 6,566 | 8,342 | 6,341 | 5,266 | -17% | 5,507 | 5,579 | 1% |
| Bonds | 2,800 | 2,403 | 1,111 | 698 | 642 | -8% | 699 | 643 | -8% |
| Contract Liabilities | 3,311 | 3,294 | 4,252 | 5,612 | 8,261 | 47% | 7,371 | 8,531 | 16% |
| Contract Liab. Current Maturity | 1,556 | 2,059 | 2,662 | 2,283 | 4,788 | 110% | 4,010 | 6,217 | 55% |
| Contract Liab. Non-Current | 1,755 | 1,236 | 1,590 | 3,329 | 3,473 | 4% | 3,361 | 2,313 | -31% |
| Others | 2,321 | 2,727 | 2,133 | 2,168 | 2,514 | 16% | 2,330 | 2,730 | 17% |
| TOTAL LIABILITIES | 14,239 | 14,990 | 15,837 | 14,819 | 16,684 | 13% | 15,907 | 17,483 | 10% |
| Equity | 6,904 | 7,368 | 6,846 | 8,661 | 9,197 | 6% | 8,915 | 9,522 | 7% |
| Minority Interests | 2,157 | 2,084 | 2,240 | 2,569 | 2,553 | -1% | 2,415 | 2,481 | 3% |
| Total Equity | 9,061 | 9,451 | 9,086 | 11,230 | 11,750 | 5% | 11,330 | 12,003 | 6% |
| TOTAL LIABILITIES & EQUITY | 23,299 | 24,442 | 24,923 | 26,050 | 28,434 | 9% | 27,237 | 29,486 | 8% |

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Financials : Debt Profile

| DEBT PROFILE | FINANCIAL YEAR ENDED: | | | | | Last 2 Yrs Variance | PERIOD ENDED: | | |
|------------------------------------|-----------------------|--------------|--------------|--------------|--------------|------------------------|---------------|--------------|------------|
| | Dec/2018 | Dec/2019 | Dec/2020 | Dec/2021 | Dec/2022 | | Jun/2022 | Jun/2023 | Variance |
| | Rp'bn | Rp'bn | Rp'bn | Rp'bn | Rp'bn | | Rp'bn | Rp'bn | |
| Total Bank & Bond Debts | 8,632 | 9,001 | 9,473 | 7,055 | 5,924 | -16% | 6,222 | 6,236 | 0% |
| Bank Debt | 5,816 | 6,585 | 8,357 | 6,355 | 5,276 | -17% | 5,522 | 5,587 | 1% |
| Bonds | 2,816 | 2,416 | 1,116 | 700 | 648 | -7% | 700 | 648 | -7% |
| Debt Maturity Profile | | | | | | | | | |
| Current Maturity | 3,721 | 4,667 | 3,975 | 2,923 | 2,627 | -10% | 2,165 | 2,461 | 14% |
| Non-Current Maturity | 4,912 | 4,334 | 5,498 | 4,132 | 3,297 | -20% | 4,057 | 3,774 | -7% |
| - payable in 2 Years | 2,525 | 1,300 | 1,432 | 748 | 997 | | 778 | 840 | |
| - payable in 3 Years | 1,287 | 901 | 779 | 1,180 | 665 | | 929 | 938 | |
| - payable in 4 Years | 351 | 482 | 1,199 | 841 | 441 | | 1,063 | 327 | |
| - payable in 5 Years | 396 | 640 | 829 | 551 | 826 | | 430 | 772 | |
| - payable after 5 Years | 396 | 640 | 829 | 551 | 369 | | 430 | 772 | |
| Debt Maturity Profile | | | | | | | | | |
| Current Maturity Ratio | 43% | 52% | 42% | 41% | 44% | 3% | 35% | 39% | 5% |
| Non-Current Maturity Ratio | 57% | 48% | 58% | 59% | 56% | -3% | 65% | 61% | -5% |
| Gross Debt | 8,632 | 9,001 | 9,473 | 7,055 | 5,924 | | 6,222 | 6,236 | |
| Less : Cash & Equivalents | (1,534) | (1,664) | (1,656) | (2,774) | (3,143) | | (3,247) | (3,214) | |
| Less : Restricted Bank Deposits | (700) | (1,023) | (1,094) | (1,095) | (1,106) | | (1,116) | (905) | |
| Net Debt | 6,399 | 6,314 | 6,723 | 3,186 | 1,676 | -47% | 1,859 | 2,117 | 14% |
| Debt to Equity Ratios | | | | | | | | | |
| Gross Debt to Equity Ratio | 95% | 95% | 104% | 63% | 50% | -12% | 55% | 52% | -3% |
| Net Debt to Equity Ratio | 71% | 67% | 74% | 28% | 14% | -14% | 16% | 18% | 1% |

Bank Interest Rates in 2021 ranged from 4.14% to 8.50% (Average 7.7%), and in 2022 from 4.14% to 8.00% (Average 7.2%)
Bond Coupon ranged from 8 % to 9.5% (Average 8.8%)

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Non-land Capital Investments

| NON-LAND CAPITAL INVESTMENTS | Indicative Optg Date | TOTAL | FY-2021 | FY-2022 | FY-2023 |
|-------------------------------------|----------------------|-------|---------|---------|---------|
| | | Rp'bn | Rp'bn | Rp'bn | Rp'bn |
| Summarecon Villaggio Jakarta Outlet | 4Q 2023 | 160 | 30 | 110 | 20 |
| Summarecon Mall Bandung | 1Q 2024 | 700 | 105 | 315 | 280 |
| | | 860 | 135 | 425 | 300 |

Summarecon Villaggio Jakarta Outlet Located in East Karawang, it targets domestic travellers traveling on the trans-Java route.

Summarecon Mall Bandung, located in Summarecon Bandung's CBD, will replicate the concepts and services of the Summarecon malls concept of "A Family Mall" that caters to the daily needs of the residents. Additionally, it is poised to be the destination for visitors to Bandung; Bandung being known as a tourist destination.



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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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Our Business Model

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

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

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

Education institutions



Education institutions

Hospital



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



High-rise residential for closer proximity to the center



High-rise residential for closer proximity to the center

Landed residential encircling the center



Landed residential encircling the center



Our Competitiveness

PROPERTY DEVELOPMENT



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

A Trusted Brand Name for Quality and Value

INVESTMENT PROPERTY



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

A Trusted Brand for Family and Lifestyle Experiences



Outlook for the Year

- ☑ From the macroeconomic perspectives, the Indonesia's economy in general in 2023 is predicted to face soft headwind impacted from the global uncertainty risks. The global risks which might affect to Indonesia's economy are mostly coming from the Russian-Ukraine war, higher commodity prices, higher inflation and higher interest rate.
- ☑ However, Indonesia is in a better position compared to other countries this year as it is benefited from the commodity boom last year which this could trigger to higher domestic consumption in the midst of easing social restrictions.
- ☑ Indonesian currency Rupiah is predicted to weaken but on a limited impact as the Government and the central bank already require exporters to park their dollars from export proceeds domestically.
- ☑ Cautiously optimistic for Indonesia's economy in 2023.

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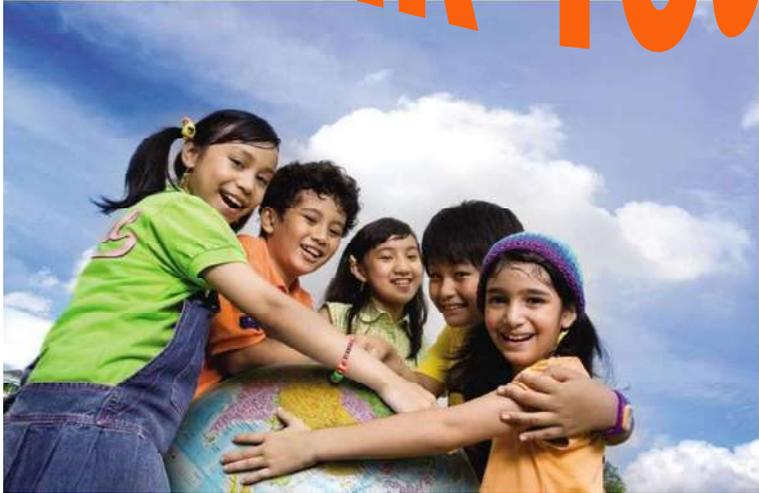


Moving Forward

- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
 - ▣ The opening of Summarecon Villaggio Jakarta Luxury Outlet in Q3 2023 and Summarecon Mall Bandung in Q4 2023 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.

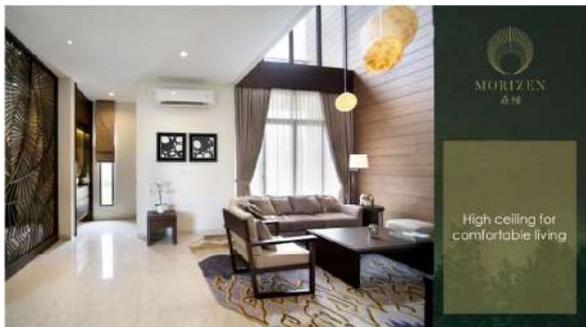
Pernyataan-pernyataan ini didasarkan pada berbagai asumsi mengenai strategi bisnis kami saat ini dan di masa depan dan keadaan di mana kami perkirakan akan terjadi di masa depan. Setiap kinerja masa lalu bukan merupakan indikasi kinerja masa depan atau sebagai panduan untuk kinerja masa depan. Kami secara 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.



← Morizen Residence

↓ Goldfinch Residence



↑ M-Town Apartment



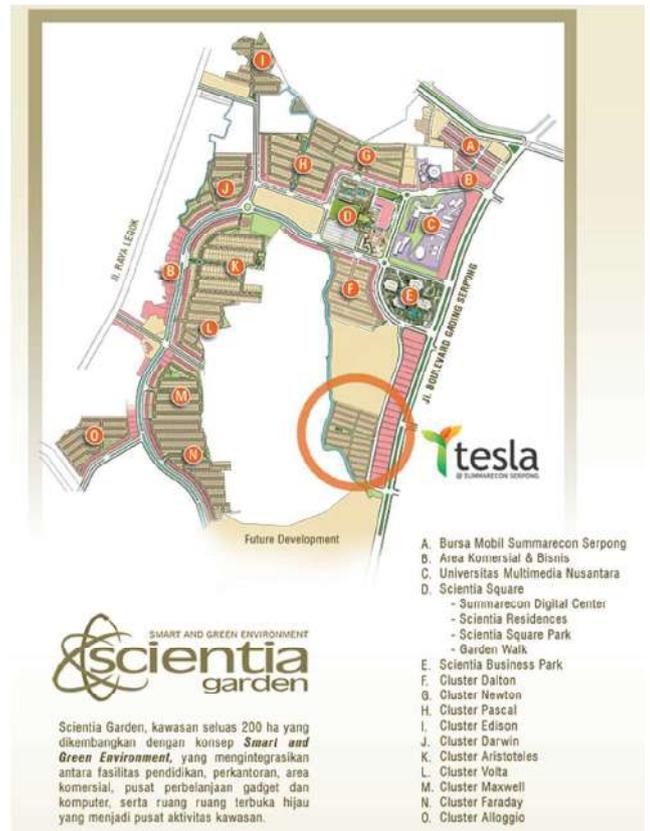
← Tesla Residence

Appendix :

Examples of Product Specifications



A Typical Residential Product (sample)



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Marketing Brochure (sample)

Security and Gate to each cluster ↓

- ☑ Concept :
 - Gated community with strict security at the gates and regular patrols within the estate
 - Centrally maintained estate management of landscaping, cleanliness, garbage collection (including recycling), waste water treatment
 - Monthly fees collected for upkeep of the estate and for the town



Community Centre / Clubhouse ↓

- ☑ Acreage = 4 ha
- ☑ Houses = 406 units
- ☑ Unit Land size = 66 – 77 m²
(Average = 71 m²)
- ☑ Building GFA = 62 – 78 m²
(Average = 70 m²)
- ☑ ASP Unit = Rp 1.1bn – Rp1.4bn
(Average = Rp 1.3bn)



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Marketing Brochure (sample)



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

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



Marketing Brochure (sample)



Land / Building Size :
66 m2 / 62 m2



Land / Building Size :
66 m2 / 68 m2

Land / Building Size :
77 m2 / 78 m2



Land / Building Size :
77 m2 / 73 m2





End of Presentation