

A Company Presentation

October 2024



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CORPORATE INFORMATION

CORPORATE INFORMATION

Incorporated	:	26/Nov/1975		
Listing Date	:	7/May/1990	IPO Price :	Rp 680 /Share
Ticker	:	SMRA:IJ		
Share Value (Nominal)	:	Rp 100 /Share		
Total Shares Issued	:	16,508,568,358	Share Capital :	Rp 1,651 bn
Share Price @ 30/Sep/2024	:	Rp 690 /Share	Market Capitalisation :	Rp 11,391 bn
			Market Capitalisation in USD :	USD 752 mn
Net Book Value @ 30/Jun/2024	:	Rp 795 /Share	Net Book Value :	Rp 13,131 bn
			Price to Book Ratio :	0.87 X

SHAREHOLDER PROFILE

% Shareholding

Founders & Associates	39.32%
Public - Local	38.44%
Public - Foreign	22.24%
	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	885,072,736	5.36%	Company Director
	6,491,040,654	39.32%	



MANAGEMENT TEAM (Boards of Commissioners & Directors)



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

* Please refer to the Annual Report 2023 for the Management Team's Profile



PRINCIPAL BUSINESS ACTIVITIES

Property Development

- ❖ Sales revenue from developed properties
- ❖ Marketing sales 2023: IDR4,517bn
- ❖ Marketing Sales 2022: IDR4,946bn
- ❖ 8 (eight) development areas of approx. 2,000ha
- ❖ Total landbank approx. 2,100ha
- ❖ Revenue
 - ❖ 2023: IDR 4,045bn
 - ❖ 2022: IDR 3,529bn

Investment Property

- Recurring revenues from rental and service charge fee
- 5 landmark Summarecon malls in Kelapa Gading, Serpong, Bekasi, Karawang, & Bandung
- Aggregate GFA of 500,000+ sqm
- Others include: Samasta Lifestyle Village, Menara Satu Office, Kensington Office, Scientia Business Park, Summerville Apartment
- Revenue
 - 2023: IDR 1,738bn
 - 2022: IDR 1,481bn

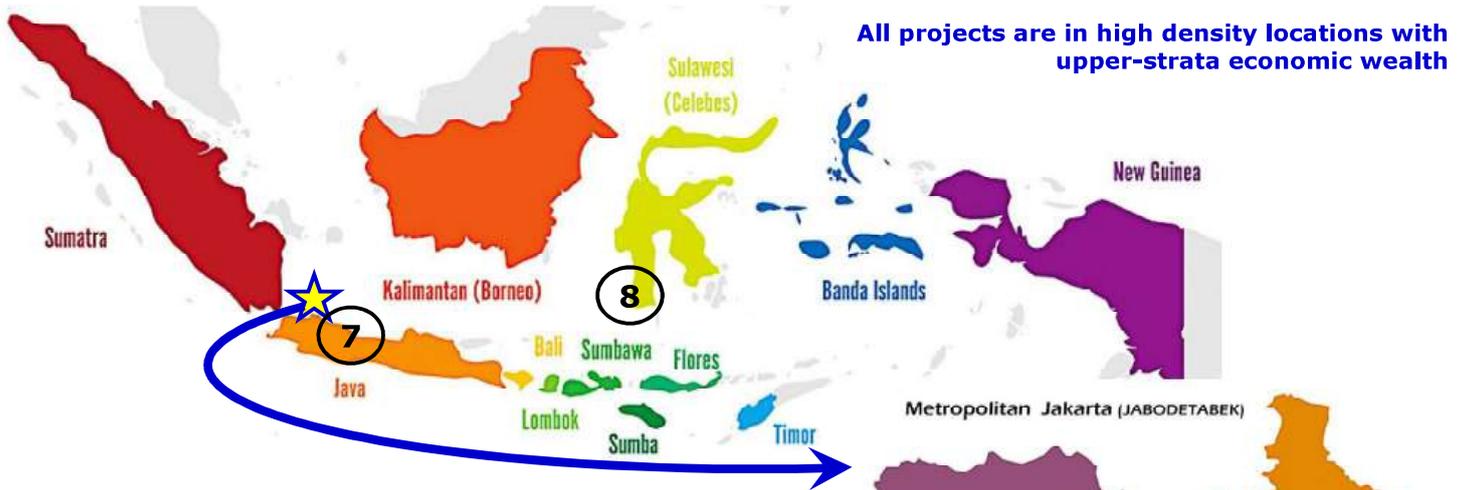
Leisure, Hospitality & Others

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





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/24	Effective Acreage Ownership	
				Own	Minority
1 Summarecon Kelapa Gading	Own	100%	8 ha	8 ha	0 ha
2 Summarecon Serpong	Own	100%	519 ha	476 ha	43 ha
Own Land	Own	100%	339 ha	339 ha	0 ha
Land under Joint Operations (1)	Joint Operations	80%	128 ha	102 ha	26 ha
Land under Joint Operations (2)	Joint Operations	70%	42 ha	29 ha	13 ha
Land under Joint Operations (3)	Joint Operations	55%	10 ha	6 ha	5 ha
3 Summarecon Bekasi	Own	100%	68 ha	68 ha	0 ha
4 Summarecon Crown Gading [#]	Joint Venture	51%	283 ha	144 ha	139 ha
5 Summarecon Bogor	Joint Venture	51%	375 ha	191 ha	184 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%	296 ha	296 ha	0 ha
8 Summarecon Mutiara Makassar	Own	100%	312 ha	235 ha	77 ha
Own Land	Own	100%	163 ha	163 ha	0 ha
Land under PT SGMC	Joint Venture	51%	135 ha	69 ha	66 ha
Land under PT SGMF	Joint Venture *	26%	14 ha	4 ha	10 ha
9 Bali	Own	100%	20 ha	20 ha	0 ha
10 Others	Own	100%	225 ha	225 ha	0 ha
TOTAL ACREAGE AVAILABLE FOR DEVELOPMENT			2,113 ha	1,668 ha	445 ha
			100%	79%	21%

Tarumajaya, North Bekasi

* Effective Ownership

	FY-2023	FY-2024	
Projected Acquisitions (routine)	Rp 1,000 Bn	Rp 1,000 Bn	Existing locations whenever available
Projected Acquisitions (New Locations)	Rp 0 Bn	Rp 0 Bn	No new locations planned
PROJECTED TOTAL LAND ACQUISITION COSTS	Rp 1,000 Bn	Rp 1,000 Bn	

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G. Our Plans and Strategy

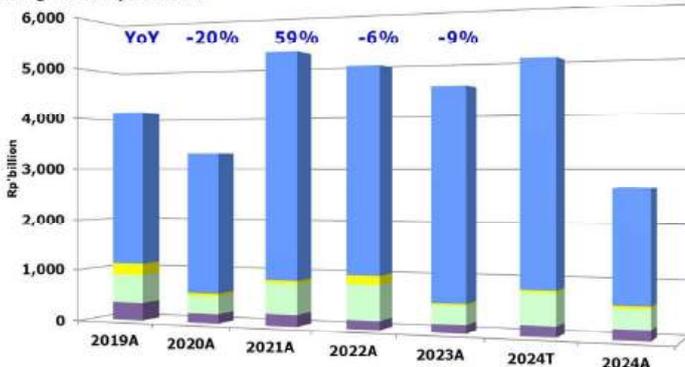
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Property Development : Marketing Sales by Location & by Product Type

Marketing Sales by Location

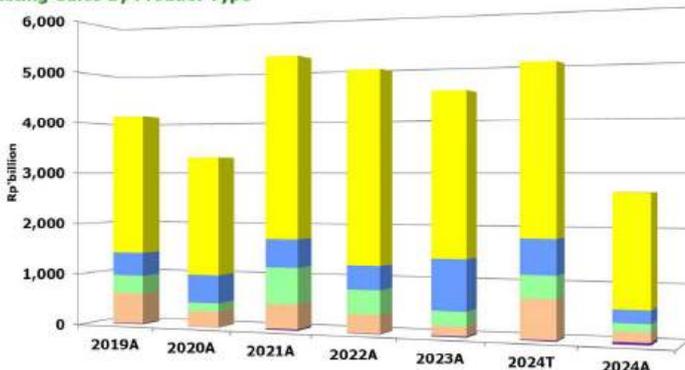


SALES LOCATION	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
Greater Jakarta	3,021	2,718	4,370	3,939	3,976	4,160	2,053
Karawang	219	72	56	159	35	40	50
Bandung	548	333	590	676	345	600	361
Makassar	344	181	226	172	161	200	196
Total	4,132	3,304	5,242	4,946	4,517	5,000	2,660
YoY Change	↑ 734	↓ -828	↑ 1,938	↓ -296	↓ -429		

% Location Segment

Location	2019A	2020A	2021A	2022A	2023A	2024T	2024A
Greater Jakarta	73%	82%	83%	80%	88%	83%	77%
Karawang	5%	2%	1%	3%	1%	1%	2%
Bandung	13%	10%	11%	14%	8%	12%	14%
Makassar	9%	6%	5%	3%	4%	4%	7%

Marketing Sales by Product Type



PRODUCT TYPE	2019A	2020A	2021A	2022A	2023A	2024T	2024A
	Actual	Actual	Actual	Actual	Actual	Target	Actual
House	2,712	2,297	3,502	3,685	3,086	3,170	2,052
Shops	460	542	553	447	957	660	238
Landplots	349	159	692	450	272	420	143
Apartment	595	302	468	354	176	730	180
Office, Others	16	4	27	10	26	20	47
Total	4,132	3,304	5,242	4,946	4,517	5,000	2,660

% Product Segment

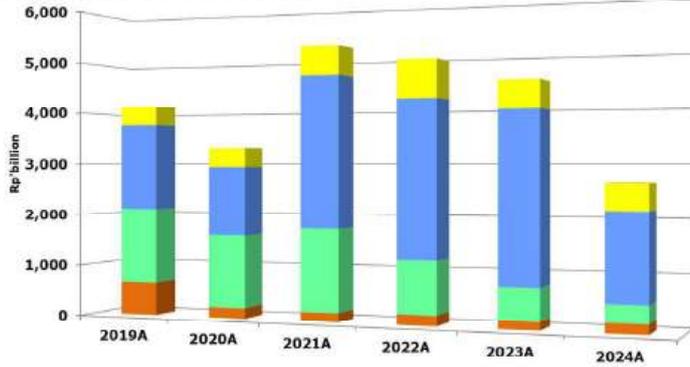
Product Type	2019A	2020A	2021A	2022A	2023A	2024T	2024A
House	66%	70%	67%	75%	68%	63%	77%
Shops	11%	16%	11%	9%	21%	13%	9%
Landplots	9%	5%	13%	9%	6%	8%	5%
Apartment	14%	9%	9%	7%	4%	15%	7%
Office, Others	0%	0%	0%	0%	1%	0%	2%

* As of 30 Sept 2024



Property Development : Product Price Range & Customer Payment Profile

Marketing Sales by Product Price Range

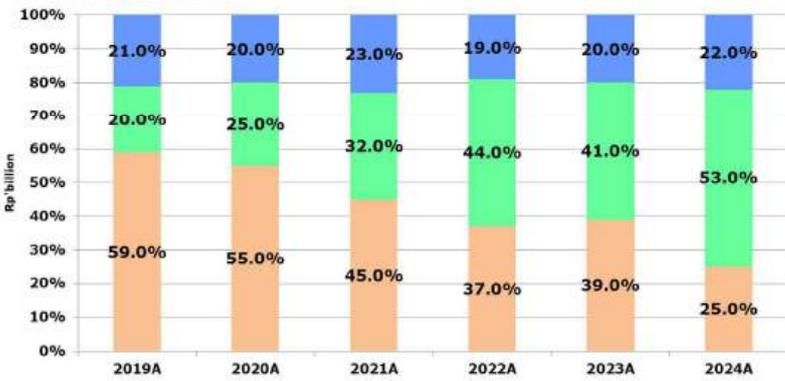


PRODUCT PRICE RANGE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
> Rp 5bn	369	366	572	730	525	493
Rp 2 - 5bn	1,656	1,329	2,902	3,004	3,241	1,649
Rp 1 - 2bn	1,462	1,413	1,593	1,012	599	331
< Rp 1bn	645	196	175	200	152	187
Total	4,132	3,304	5,242	4,946	4,517	2,660

% Product Price Segment

> Rp 5bn	9%	11%	11%	15%	12%	19%
Rp 2 - 5bn	40%	40%	56%	61%	73%	62%
Rp 1 - 2bn	35%	43%	30%	20%	13%	12%
< Rp 1bn	16%	6%	3%	4%	3%	7%

Customer Payment Profile



PAYMENT PROFILE	2019A	2020A	2021A	2022A	2023A	2024A
	Actual	Actual	Actual	Actual	Actual	Actual
Cash	868	661	1,194	934	922	588
Bank Mortgage	826	826	1,678	2,162	1,832	1,400
Dev Instalment	2,438	1,817	2,370	1,850	1,763	673
Total	4,132	3,304	5,242	4,946	4,517	2,660

% Customer Payment Profile

Cash	21%	20%	23%	19%	20%	22%
Bank Mortgage	20%	25%	32%	44%	41%	53%
Dev Instalment	59%	55%	45%	37%	39%	25%

* As of 30 Sept 2024

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Property Development : Group Project Development Value (Ongoing Projects)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

SUMMARY BY LOCATIONS	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
	Rp'bn	Rp'bn	Rp'bn					
Kelapa Gading	2,147	(2,025)	122	739	(698)	41	94%	94%
Serpong	10,130	(8,662)	1,468	4,802	(4,499)	303	86%	94%
Bekasi	4,810	(3,692)	1,118	4,368	(4,072)	296	77%	93%
Karawang	617	(528)	89	575	(511)	64	86%	89%
Bandung	2,121	(1,940)	181	801	(738)	63	91%	92%
Makassar	1,519	(1,234)	285	927	(829)	98	81%	89%
Bogor	3,979	(3,966)	13	1,546	(1,542)	4	100%	100%
Crown Gading [North Bekasi]	2,272	(1,425)	847	1,123	(767)	356		63%
TOTAL GROUP	27,595	(23,472)	4,123	14,881	(13,656)	1,225	85%	92%

* Total Values include Estimates of Planned | Projected Developments

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

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

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

SUMMARY BY PRODUCT TYPE	Development Value			No. of Units			% sold (Value)	% sold (Units)
	Total	Sold	Bal	Total	Sold	Bal		
	Rp'bn	Rp'bn	Rp'bn					
House	17,844	(15,114)	2,730	8,509	(7,613)	896	85%	89%
Shop	2,624	(2,402)	222	961	(881)	80	92%	92%
Landplot	706	(684)	22	232	(226)	6	97%	97%
Apartment	6,066	(5,034)	1,032	5,051	(4,850)	201	83%	96%
Office	241	(188)	53	87	(68)	19	78%	78%
Industrial	114	(50)	64	41	(18)	23	44%	44%
TOTAL GROUP	27,595	(23,472)	4,123	14,881	(13,656)	1,225	85%	92%

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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	1,470	(1,408)	62	453	(434)	19	3,245	96%
Kensington Royal Suites [D]	Apartment	Apr-15	Apr-19	436	(429)	7	199	(196)	3	2,191	98%
Kensington Office (Exclude-Rent)	Office	Jun-17	Jun-20	241	(188)	53	87	(68)	19	2,770	78%
Total Kelapa Gading				2,147	(2,025)	122	739	(698)	41		94%

TOWNSHIP OVERVIEW

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

Masterplan | Project Snapshots



Kensington Royal Suites



Kensington Office

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Property Development : Summarecon Serpong (in Greater Jakarta)

TOWNSHIP OVERVIEW

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

Masterplan | Project Snapshots



Symphonia



The Springs



Scientia Garden



Serpong M-Town

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Property Development : Summarecon Serpong (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
The Springs											
Flamingo [Ext]	House	Aug-17	Aug-19	790	(790)	0	256	(256)	0	3,086	100%
Rainbow Springs	Apartment	Aug-19	Feb-22	1,229	(1,221)	8	740	(735)	5	1,661	99%
South Goldfinch Commercial*	Shop	Nov-19	Nov-22	189	(189)	0	67	(67)	0	2,821	100%
Heron	House	Nov-22	Nov-24	1,424	(279)	1,145	199	(39)	160	7,156	20%
Scientia Garden											
Alloggio	House	Jun-15	Jun-17	600	(598)	2	381	(380)	1	1,575	100%
Edision Commercial	Shop	Apr-17	Apr-19	180	(133)	47	61	(45)	16	2,951	74%
Dalton Commercial [Ext]	Shop	Feb-20	Feb-22	177	(177)	0	40	(40)	0	4,425	100%
Faraday Commercial	Shop	Jul-20	Jul-22	182	(179)	3	72	(71)	1	2,528	98%
Maxwell Commercial	Shop	Jul-20	Jul-22	110	(110)	0	44	(44)	0	2,500	100%
Aristoteles Commercial	Shop	Apr-21	Apr-23	247	(247)	0	78	(78)	0	3,167	100%
Carson	House	Oct-21	Oct-23	622	(684)	-62	210	(231)	-21	2,962	110%
Downtown Drive	Shop	Apr-23	Apr-25	267	(238)	29	82	(73)	9	3,256	89%
Symphonia											
Agnesi	House	Nov-19	Nov-21	416	(415)	1	308	(307)	1	1,351	100%
Baroni	House	Dec-20	Dec-22	580	(578)	2	354	(353)	1	1,638	100%
Mozart 2	House	Jul-21	Jul-23	752	(732)	20	150	(146)	4	5,013	97%
Melody Commercial	Shop	Feb-21	Feb-23	100	(100)	0	46	(46)	0	2,174	100%
Melody Commercial 2	Shop	Apr-22	Apr-24	253	(226)	27	84	(75)	9	3,012	89%
Leonora	House	Feb-22	Feb-24	668	(584)	84	295	(258)	37	2,264	87%
Strozzi	House	Jun-23	Jun-25	605	(463)	142	213	(163)	50	2,840	77%
M-Town											
M-Town Residence [C,D]	Apartment	May-15	May-19	739	(719)	20	1,122	(1,092)	30	659	97%
M-Town Signature [I] **	Apartment					0			0	0	
Total Serpong				10,130	(8,662)	1,468	4,802	(4,499)	303		86%

* Progressive release of projects/products

** Not Launched Yet

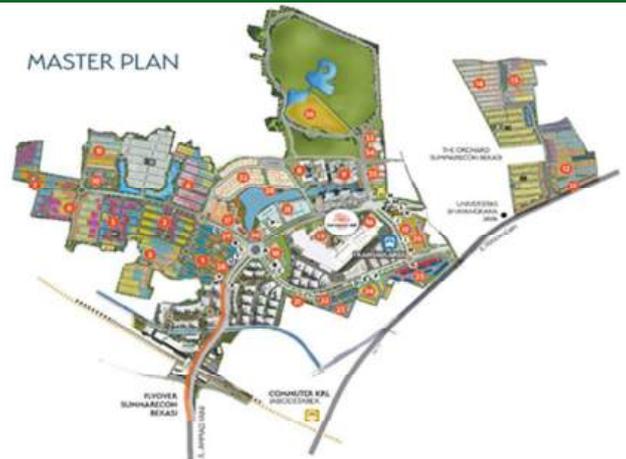


Property Development : Summarecon Bekasi (in Greater Jakarta)

TOWNSHIP OVERVIEW

Started	2010
Area	Total Area: 263 Ha Developed: 196 Ha (75%) Future Development: 67 Ha (25%)
Development Period	> 10 years on the available land bank
Developed	<ul style="list-style-type: none"> 4,250+ residential houses 600+ shoplots 4,800+ apartment units
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Mall Bekasi Plaza Summarecon Bekasi Harris Hotel Bekasi
Other Key Facilities (by 3 rd Parties)	<ul style="list-style-type: none"> Bina Nusantara University (Binus) Al Azhar Islamic School BPK Penabur (Christian) School

Masterplan | Project Snapshots



Scarlet Commercial



Primrose Condovilla



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		
SpringLake [D]	Apartment	Jul-14	Jul-18	381	(380)	1	778	(776)	2	490	100%
SpringLake View [E]	Apartment	Aug-15	Aug-19	388	(349)	39	856	(770)	86	453	90%
SpringLake View [F]	Apartment	Oct-16	Oct-20	310	(290)	20	743	(695)	48	417	94%
SpringLake View [G,H] **	Apartment			862		862			0	0	0%
Primrose Condovilla [A,B,C]	Apartment	Oct-15	Apr-18	150	(147)	3	100	(98)	2	1,500	98%
Primrose Condovilla [D,E]	Apartment	Mar-17	Sep-19	101	(91)	10	60	(54)	6	1,683	90%
Srimaya	House	Aug-18	Aug-20	385	(341)	44	870	(770)	100	443	89%
Morizen *	House	Aug-19	Aug-22	718	(635)	83	156	(138)	18	4,603	88%
Srimaya Kiosks	Shop	Jul-20	Jul-22	24	(21)	3	65	(56)	9	369	88%
Magenta	House	Sep-20	Sep-22	603	(587)	16	421	(410)	11	1,432	97%
Scarlet Commercial	Shop	Oct-21	Oct-23	89	(86)	3	35	(34)	1	2,543	97%
Mulberry Residence	House	Dec-21	Dec-23	621	(587)	34	239	(226)	13	2,598	95%
Crystal Boulevard	Shop	Oct-23	Oct-25	178	(178)	0	45	(45)	0	3,956	100%
Total Bekasi				4,810	(3,692)	1,118	4,368	(4,072)	296		77%

* 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		
Elora 2	House	Feb-17	Feb-19	212	(207)	5	200	(195)	5	1,060	98%
Sapphire Commercial	Shop	Jul-17	Jul-19	147	(147)	0	76	(76)	0	1,934	100%
Sevanti	House	Nov-18	Nov-20	134	(117)	17	247	(216)	31	543	87%
Verena Homes	House	Nov-22	Nov-24	124	(57)	67	52	(24)	28	2,385	46%
Total Karawang				617	(528)	89	575	(511)	64		86%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2016
Area	Total Area: 33 Ha Developed: 27 Ha (82%) Future Development: 6 Ha (18%)
Development Period	~ 5 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,500+ residential houses 85+ shoplots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Summarecon Villaggio Outlets

Masterplan | Project Snapshots





Property Development : Summarecon Bandung (in West Java)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Emily	House	Nov-19	May-22	632	(632)	0	142	(142)	0	4,451	100%
Flora	House	Sep-20	Mar-23	748	(748)	0	410	(410)	0	1,824	100%
Xandari *	Landplot	Nov-21	Nov-24	243	(221)	22	65	(59)	6	3,738	91%
Genova	House	Jul-23	Jan-26	416	(298)	118	162	(116)	46	2,568	72%
Sapphire Commercial	Shop	Nov-23	May-26	82	(41)	41	22	(11)	11	3,727	50%
Total Bandung				2,121	(1,940)	181	801	(738)	63		91%

* Progressive release of projects|products

TOWNSHIP OVERVIEW

Started	2015
Area	Total Area: 373 Ha Developed: 83 Ha (22%) Future Development: 290 Ha (78%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 1,900+ residential houses 200+ residential landplots 400+ shoplots
Investment Property, Leisure & Hospitality, and Other Business	<ul style="list-style-type: none"> Plaza Summarecon Bandung Summarecon Mall Bandung Harris Hotel Summarecon Bandung Schools

Masterplan | Project Snapshots



Magna Commercial



Emily



Xandari

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Property Development : Summarecon Mutiara Makassar (in Sulawesi)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn				Rp'mn	
Beryl	House	Nov-18	Nov-20	265	(265)	0	235	(235)	0	1,128	100%
Jade	House	Nov-18	Nov-20	442	(424)	18	193	(185)	8	2,290	96%
Titanium Warehouse	Industrial	Dec-19	Dec-21	114	(50)	64	41	(18)	23	2,780	44%
Blue Crystal	House	Aug-20	Aug-22	189	(189)	0	149	(149)	0	1,268	100%
Green Crystal	House	Apr-21	Apr-23	154	(154)	0	113	(113)	0	1,363	100%
Topaz	House	Oct-21	Oct-23	136	(111)	25	146	(119)	27	932	82%
BizPark	Shop	May-24	May-26	39	(11)	28	14	(4)	10	2,786	28%
The Morizen	House	May-24	May-26	180	(30)	150	36	(6)	30	5,000	17%
Total Makassar				1,519	(1,234)	285	927	(829)	98		81%

TOWNSHIP OVERVIEW

Started	2018
Area	Total Area: 360 Ha Developed: 49 Ha (13%) Future Development: 311 Ha (87%)
Development Period	>10 years on the available land bank
Developed	<ul style="list-style-type: none"> 900+ residential houses 70+ commercial units
Investment Property, Leisure & Hospitality, and Other Business	<p>Planned:</p> <ul style="list-style-type: none"> Convention Centers / Function Halls Schools <p>Under Construction:</p> <ul style="list-style-type: none"> Summarecon Mall Makassar

Masterplan | Project Snapshots



Beryl show unit



Jade show unit

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Property Development : Summarecon Bogor (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn					
Mahogany	House	Oct-20	Apr-23	566	(566)	0	321	(321)	0	1,763	100%
Mahogany Island	Landplot	Oct-20	Apr-23	120	(120)	0	79	(79)	0	1,519	100%
Agathis	House	Oct-20	Apr-23	725	(725)	0	196	(196)	0	3,699	100%
Pinewood	House	Oct-21	Apr-24	688	(688)	0	336	(336)	0	2,048	100%
Rosewood Golf Residence	House	Oct-21	Apr-24	572	(572)	0	148	(148)	0	3,865	100%
Rosewood Golf Residence	Landplot	Oct-21	Apr-24	343	(343)	0	88	(88)	0	3,898	100%
Graha Boulevard	Shop	Mar-23	Sep-25	139	(139)	0	54	(54)	0	2,574	100%
Alderwood	House	Aug-23	Feb-26	627	(622)	5	277	(275)	2	2,264	99%
Maple Residence	House	Nov-23	May-26	199	(191)	8	47	(45)	2	4,234	96%
Total Bogor				3,979	(3,966)	13	1,546	(1,542)	4		100%

TOWNSHIP OVERVIEW

Started	2020
Area	Total Area: 450 Ha Developed: 86 Ha (19%) Future Development: 364 Ha (81%)
Development Period	> 10 years on the available land bank
Developed	> 1,300 residential houses > 160 residential landplots > 50 shoplots
Investment Property, Leisure & Hospitality, and Other Business	Planned: • Summarecon Mall Bogor • Schools • Culinary Centers • Hotels

Masterplan | Project Snapshots



Mahogany



Agathis

Pinewood



Rosewood



Property Development : Summarecon Crown Gading (in Greater Jakarta)

PROJECT DEVELOPMENT VALUE (SOME ONGOING PROJECTS)

Project Product Name	Product Type	1st Launch Date	Completion Date	Development Value			No. of Units			ASP Unit	% sold (Value)
				Total	Sold	Bal	Total	Sold	Bal		
				Rp'bn	Rp'bn	Rp'bn					
Regia	House	Nov-22	May-25	568	(553)	15	422	(411)	11	1,346	97%
Jasmia	House	Nov-22	May-25	940	(433)	507	254	(117)	137	3,701	46%
Gading Boulevard Commercial	Shop	Sep-23	Mar-26	221	(180)	41	76	(62)	14	2,908	81%
Viola	House	Dec-23	Jun-26	543	(259)	284	371	(177)	194	1,464	48%
Total Crown Gading [N Bekasi]				2,272	(1,425)	847	1,123	(767)	356		63%

TOWNSHIP OVERVIEW

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

Project Snapshots



Main Entrance



JASMI
RESIDENCE



REGIA
RESIDENCE

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INVESTMENT PROPERTY : Shopping Malls

At present, Summarecon owns and operates 5 shopping malls with total GFA of more than 500,000 m², generating significant recurring revenues from the lease of retail malls.

The 5 malls are located in Summarecon's townships and are market leaders in the Greater Jakarta, Karawang & Bandung Areas.



Summarecon Mall Kelapa Gading



Summarecon Mall Serpong



Summarecon Mall 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	208.000 m ²	142.000 m ²	91%	Rp 330.000	Rp 146.000	50%	~ 550+	1H-2024* 16,0 Mn FY-2023 * 28,0 Mn
Summarecon Mall Serpong	112.000 m ²	76.000 m ²	93%	Rp 248.000	Rp 131.000	29%	~ 400+	1H-2024* 11,0 Mn FY-2023 * 25,0 Mn
Summarecon Mall Bekasi	90.000 m ²	58.000 m ²	98%	Rp 268.000	Rp 131.000	20%	~ 300+	1H-2024* 10,0 Mn FY-2023 * 21,0 Mn
Summarecon Villaggio Outlets	24.000 m ²	13.900 m ²	79%	Rp 106,000**	Rp 70.000		~ 90+	1H-2024* 0,7 Mn FY-2023 * 0,6 Mn
Summarecon Mall Bandung	81.000 m ²	47.000 m ²	80%	Rp 87,000**	Rp 123.000		~ 150+	1H-2024* 3,0 Mn
Samasta Village, Bali	6.500 m ²	6.300 m ²	76%	Rp 65.000	Rp 71.000	1%	~ 20+	1H-2024* 0,3 Mn FY-2023 * 0,4 Mn

* Gross Floor Area, Net Leasable Area

** During the first 6 month since the opening of Summarecon Villaggio Outlets & Summarecon Mall Bandung, a certain discount rate applies

On 4 October 2023, Summarecon Villaggio Outlets was officially opened and located in Summarecon Karawang Township

On 18 January 2024, Summarecon Mall Bandung was officially opened and located in Summarecon Bandung Township.

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.

As of 31 June 2024, the hotel blended average occupancy reached to 75-85%.

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LEISURE, EDUCATION & OTHERS

Sports Club



Klub Kelapa Gading

Largest sports club in Jakarta with various facilities for field sports



The Springs Club

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

Education



Pradita University

Education center that focuses on the field of property & hospitality



Sekolah Islam Al Azhar

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

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

In 2023, the operations were already back to Normal.

The contribution to Group Revenues are not material but they do provide an essential service to the development of each township



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F. Financials

- Consolidated
- Revenues by Business Segment
- EBITDA by Business Segment
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- Income Statements (Investment Property)
- Income Statements (Leisure & Hospitality)
- Income Statements (Other Businesses)
- Balance Sheet Summary
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- Non-land Capital Investments



FINANCIALS : Consolidated

CONSOLIDATED INCOME STATEMENTS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	5,942	5,030	5,568	5,719	6,659	16%	2,993	5,673	90%
GROSS PROFIT	3,047	2,502	2,801	3,199	3,560	11%	1,661	3,096	86%
OVERHEADS	(1,180)	(950)	(980)	(1,232)	(1,385)		(603)	(703)	
- Selling Expense	(354)	(275)	(306)	(322)	(421)		(172)	(221)	
- Administrative Expense	(835)	(681)	(677)	(893)	(976)		(432)	(488)	
- Other Optg Income/(Expense)	9	6	3	-17	12		1	6	
EBITDA	1,867	1,552	1,822	1,967	2,175	11%	1,058	2,393	126%
Depreciation	(278)	(276)	(264)	(258)	(264)		(131)	(161)	
EBIT	1,589	1,276	1,558	1,708	1,912	12%	927	2,232	141%
Net Finance Income/(Expense)	(670)	(842)	(810)	(700)	(576)		(264)	(418)	
Non-Operating Income/(Expense)	4	6	8	9	10		4	-396	
Taxation	(310)	(194)	(206)	(246)	(288)		(131)	(406)	
PROFIT FOR THE YEAR (PAT)	613	246	550	772	1,058	37%	536	1,012	89%
Other Comprehensive Inc/(Exp)	21	(13)	(1)	10	(21)		2	13	
Compreh. Income for the Year	634	232	549	782	1,037		538	1,026	
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	515	180	324	625	766		442	754	
NON-CONTROLLING INTERESTS	98	66	226	146	292		94	259	
PROFIT FOR THE YEAR	613	246	550	772	1,058		536	1,012	
Gross Profit Margin	51%	50%	50%	56%	53%	-2%	56%	55%	-2%
Overheads Ratio	20%	19%	18%	22%	21%	-1%	20%	12%	-8%
EBITDA Margin	31%	31%	33%	34%	33%	-2%	35%	42%	7%
EBIT Margin	27%	25%	28%	30%	29%	-1%	31%	39%	8%
PAT Margin	10%	5%	10%	13%	16%	2%	18%	18%	0%
YoY% Growth - Revenues		-15%	11%	3%	16%				
YoY% Growth - EBITDA		-17%	17%	8%	11%				
YoY% Growth - Profit For The Year		-60%	124%	40%	37%				

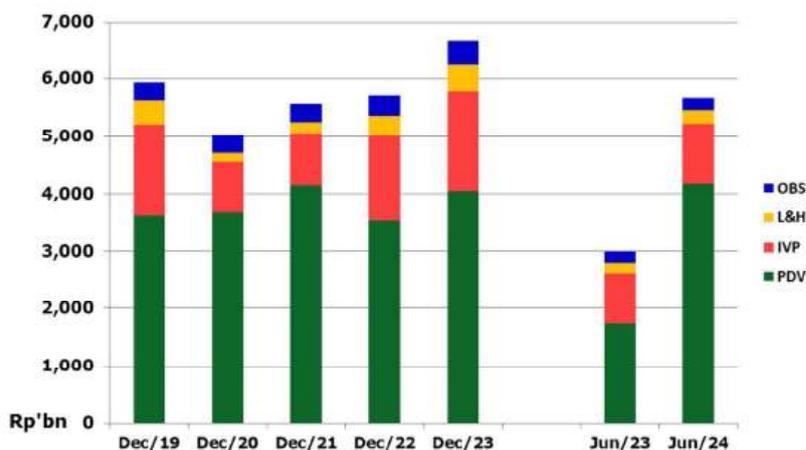
FY 2021/2022 : With improvement in the business environment, Company's revenues increased by 3% from Rp 5.57 trillion to Rp 5.72 trillion, mainly from the Investment Property and Other Businesses segments. Property Development revenue could not be recognized yet, hence the decrease in revenue.

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Financials : Revenues Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	Variance
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	5,942	5,030	5,568	5,719	6,659	16%	2,993	5,673	90%
Property Development (PDV)	3,617	3,670	4,148	3,529	4,045	15%	1,745	4,178	139%
Investment Property (IVP)	1,599	894	918	1,481	1,738	17%	848	1,050	24%
Leisure & Hospitality (L&H)	423	153	183	346	480	39%	212	227	7%
Other Businesses (OBS)	303	313	319	364	396	9%	187	217	16%
Property Development	61%	73%	75%	62%	61%	-1%	58%	74%	15%
Investment Property	27%	18%	16%	26%	26%	0%	28%	19%	-10%
Leisure & Hospitality	7%	3%	3%	6%	7%	1%	7%	4%	-3%
Other Businesses	5%	6%	6%	6%	6%	0%	6%	4%	-2%

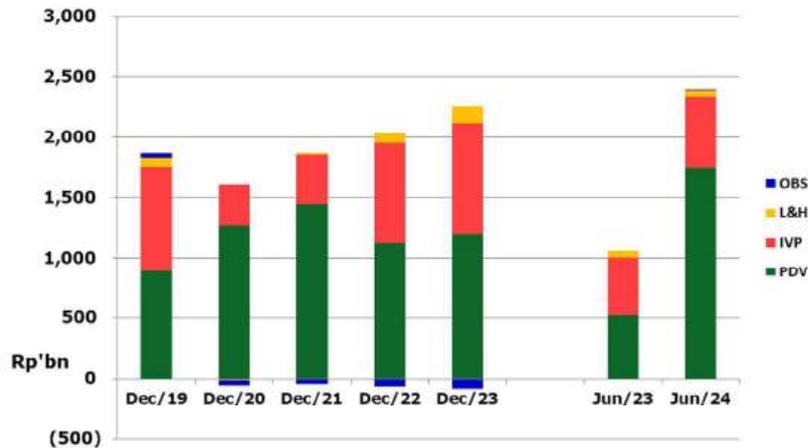


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Financials : EBITDA Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBITDA	1,867	1,552	1,822	1,967	2,175	11%	1,058	2,393	126%
Property Development (PDV)	885	1,267	1,446	1,124	1,197	6%	522	1,742	234%
Investment Property (IVP)	865	341	410	827	917	11%	483	593	23%
Leisure & Hospitality (L&H)	78	-12	12	81	142	75%	55	55	0%
Other Businesses (OBS)	39	-44	-46	(66)	(81)	23%	(2)	2	-221%
Property Development	47%	82%	79%	57%	55%	-2%	49%	73%	23%
Investment Property	46%	22%	22%	42%	42%	0%	46%	25%	-21%
Leisure & Hospitality	4%	-1%	1%	4%	7%	2%	5%	2%	-3%
Other Businesses	2%	-3%	-3%	-3%	-4%	0%	0%	0%	0%

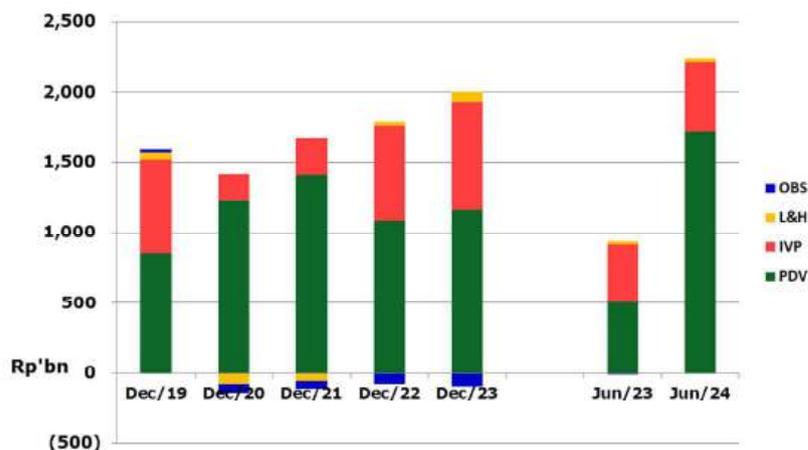


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Financials : EBIT Business Segment

CONTRIBUTION BY BUSINESS SEGMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
EBIT	1,589	1,276	1,558	1,708	1,912	12%	927	2,232	141%
Property Development (PDV)	852	1,231	1,410	1,082	1,156	7%	503	1,720	242%
Investment Property (IVP)	665	182	259	677	762	13%	406	491	21%
Leisure & Hospitality (L&H)	55	(77)	(51)	27	87	221%	26	26	-2%
Other Businesses (OBS)	18	(60)	(60)	(78)	(94)	20%	(8)	(6)	-29%
Property Development	54%	96%	91%	63%	60%	-3%	54%	77%	23%
Investment Property	42%	14%	17%	40%	40%	0%	44%	22%	-22%
Leisure & Hospitality	3%	-6%	-3%	2%	5%	3%	3%	1%	-2%
Other Businesses	1%	-5%	-4%	-5%	-5%	0%	-1%	0%	1%



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Financials : Income Statement Property Development Business

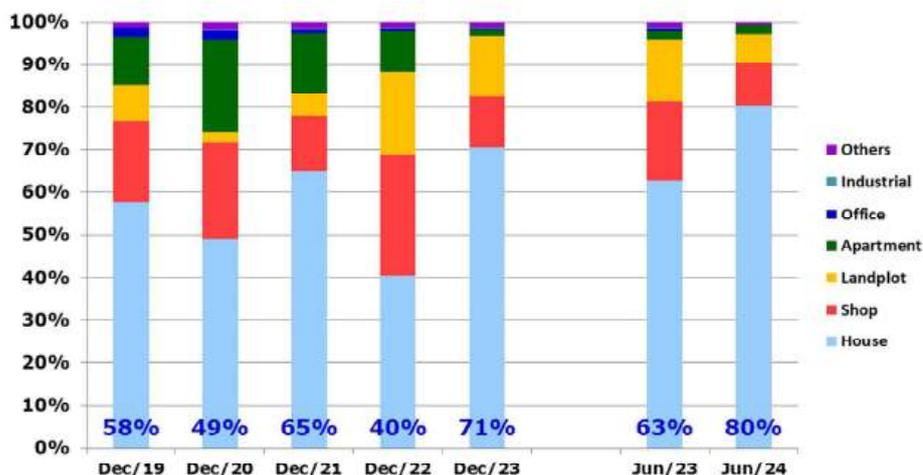
INCOME BY BUSINESS SEGMENT PROPERTY DEVELOPMENT	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	3,617	3,670	4,148	3,529	4,045	15%	1,745	4,178	139%
Houses	2,228	1,991	2,723	1,750	3,069	75%	1,203	3,506	191%
Shops	681	627	444	873	453	-48%	278	338	21%
Landplots	224	56	176	446	397	-11%	180	157	-13%
Apartments	388	876	716	406	80	-80%	58	161	177%
Offices	74	78	54	20	12	-42%	12	6	-50%
Industrial Properties	0	13	4	10	8	-24%	3	0	-100%
Others	22	30	32	26	26	4%	11	12	5%
GROSS PROFIT	1,683	1,938	2,191	2,013	2,122	5%	959	2,233	133%
Houses	973	951	1,424	815	1,497	84%	603	1,792	197%
Shops	318	440	285	568	254	-55%	177	222	25%
Landplots	143	45	116	396	300	-24%	139	152	9%
Apartments	189	420	303	195	36	-81%	22	53	142%
Offices	39	47	29	11	6	-47%	6	3	-47%
Industrial Properties	0	5	2	3	2	-42%	1	0	-100%
Others	22	30	32	26	26	4%	11	12	5%
Gross Profit Margin	47%	53%	53%	57%	52%	-5%	55%	53%	-2%
Houses	44%	48%	52%	47%	49%	2%	50%	51%	1%
Shops	47%	70%	64%	65%	56%	-9%	64%	66%	2%
Landplots	64%	80%	66%	89%	76%	-13%	77%	97%	19%
Apartments	49%	48%	42%	48%	46%	-2%	37%	33%	-5%
Offices	52%	61%	55%	55%	50%	-5%	48%	51%	3%
Industrial Properties	0%	38%	41%	32%	24%	-8%	39%	0%	-39%
GROSS PROFIT (Net of Deprn)	1,691	1,952	2,203	2,023	2,133	5%	964	2,237	132%
Selling Expense	(229)	(229)	(269)	(242)	(283)	17%	(122)	(148)	21%
General & Administration	(582)	(456)	(497)	(642)	(658)	2%	(321)	(349)	9%
Other Optg Income / (Expense)	6	1	9	-14	5	-136%	1	2	107%
EBITDA	885	1,267	1,446	1,124	1,197	6%	522	1,742	234%
Less : Total Depreciation	(34)	(36)	(36)	(42)	(41)	-3%	(19)	(22)	17%
EBIT	852	1,231	1,410	1,082	1,156	7%	503	1,720	242%
EBITDA Margin	24%	35%	35%	32%	30%	-2%	30%	42%	12%
EBIT Margin	24%	34%	34%	31%	29%	-2%	29%	41%	12%

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/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE									
Houses	58%	49%	65%	40%	71%	30%	63%	80%	17%
Shops	19%	23%	13%	28%	12%	-16%	18%	10%	-9%
Landplots	8%	2%	5%	20%	14%	-6%	15%	7%	-8%
Apartments	11%	22%	14%	10%	2%	-8%	2%	2%	0%
Offices	2%	2%	1%	1%	0%	0%	1%	0%	0%
Industrial Properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	1%	2%	1%	1%	1%	0%	1%	1%	-1%

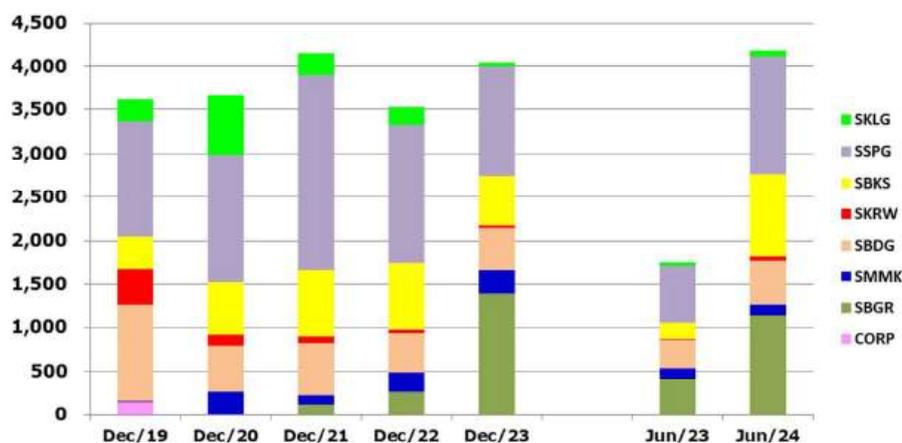


Houses are still the preferred product. Apartment sales face stiff competitive as the market is over-supplied. Company have not launched any new apartment projects, preferring instead to quickly dispose these stocks.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUES	3,617	3,670	4,148	3,529	4,045	15%	1,745	4,178	139%
SKLG Kelapa Gading	251	680	247	202	49	-76%	33	69	108%
SSPG Serpong	1,313	1,463	2,243	1,589	1,246	-22%	660	1,338	103%
SBKS Bekasi	388	610	757	760	574	-24%	177	956	440%
SKRW Karawang	397	126	79	43	27	-37%	13	54	315%
SBDG Bandung	1,113	533	600	448	490	9%	324	495	53%
SMMK Makassar	9	257	107	227	268	18%	122	117	-4%
SBGR Bogor	0	0	115	257	1,389	440%	414	1,148	178%
Other Locations Corporate	146	1	0	0	0	0%	0	0	0%
Kelapa Gading	7%	19%	6%	6%	1%	-5%	2%	2%	0%
Serpong	36%	40%	54%	45%	31%	-14%	38%	32%	-6%
Bekasi	11%	17%	18%	22%	14%	-7%	10%	23%	13%
Karawang	11%	3%	2%	1%	1%	-1%	1%	1%	1%
Bandung	31%	15%	14%	13%	12%	-1%	19%	12%	-7%
Makassar	0%	7%	3%	6%	7%	0%	7%	3%	-4%
Bogor	0%	0%	3%	7%	34%	27%	24%	27%	4%
Other Locations Corporate	4%	0%	0%	0%	0%	0%	0%	0%	0%



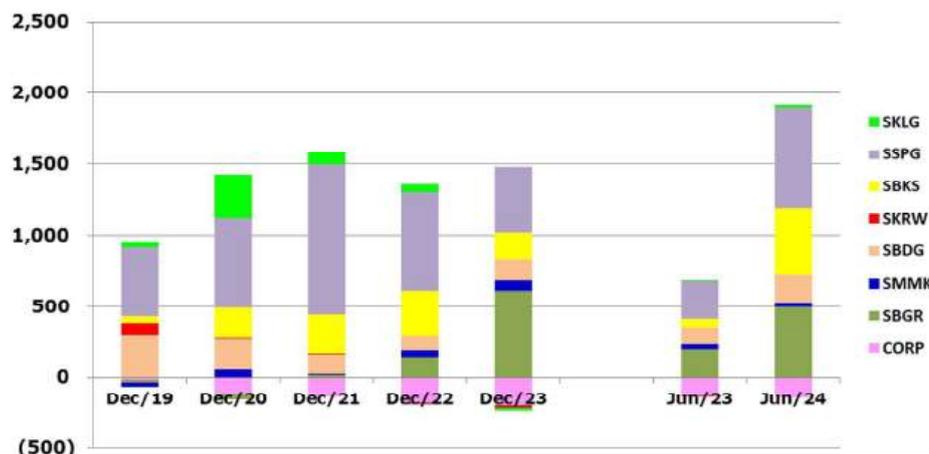
Summarecon Bogor contributed 34%, on the back of the recognition from residential sales of two cluster in 2020

While **Summarecon Serpong** was the second highest contributor by 31% to total PDV Revenue in 2023, it was still one of the preferred location in our portfolio.



Financials : Property Development Business (By Location)

PROPERTY DEVELOPMENT GEOGRAPHIC LOCATION	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
EBITDA	885	1,267	1,446	1,124	1,197	6%	522	1,742	234%
SKLG Kelapa Gading	38	306	84	54	-18	-132%	2	16	898%
SSPG Serpong	485	630	1,057	686	461	-33%	270	706	161%
SBKS Bekasi	49	213	280	325	191	-41%	61	473	671%
SKRW Karawang	91	8	4	-15	-17	17%	-7	0	-106%
SBDG Bandung	289	212	132	99	146	48%	118	193	63%
SMMK Makassar	(33)	54	10	48	72	50%	38	26	-30%
SBGR Bogor	(13)	(39)	17	140	610	336%	192	498	159%
Other Locations Corporate	(20)	(116)	(136)	(181)	(199)	10%	(134)	(146)	9%
Kelapa Gading	4%	24%	6%	5%	-1%	-6%	0%	1%	1%
Serpong	55%	50%	73%	61%	39%	-22%	52%	41%	-11%
Bekasi	6%	17%	19%	29%	16%	-13%	12%	27%	15%
Karawang	10%	1%	0%	-1%	-1%	0%	-1%	0%	1%
Bandung	33%	17%	9%	9%	12%	3%	23%	11%	-12%
Makassar	-4%	4%	1%	4%	6%	2%	7%	2%	-6%
Bogor	-1%	-3%	1%	12%	51%	39%	37%	29%	-8%
Other Locations Corporate	-2%	-9%	-9%	-16%	-17%	-1%	-26%	-8%	17%





Financials : Income Statement Investment Property Business

INCOME BY BUSINESS SEGMENT INVESTMENT PROPERTY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
REVENUE	1,599	894	918	1,481	1,738	17%	848	1,050	24%
Mall & Retail properties	1,521	817	835	1,384	1,630	18%	795	990	25%
Office properties	29	27	27	32	35	11%	18	16	-9%
Residential properties	5	4	4	3	2	-47%	1	1	-50%
Commercial properties & others	43	45	52	62	71	15%	34	43	25%
GROSS PROFIT	935	329	378	861	1,038	21%	486	609	25%
Mall & Retail properties	905	303	349	820	989	21%	462	582	26%
Office properties	7	3	2	5	8	45%	4	4	-9%
Residential properties	2	1	1	1	-1	-306%	-0	-19	5825%
Commercial properties & others	22	21	27	36	43	20%	19	42	115%
GROSS PROFIT (Net of Depn)	1,097	468	514	999	1,175	18%	555	698	26%
Selling Expense	(98)	(35)	(27)	(61)	(112)	82%	(37)	(59)	60%
General & Administration	(135)	(95)	(70)	(104)	(153)	47%	(34)	(48)	40%
Other Optg Income / (Expense)	6	1	9	(14)	5	-136%	1	2	107%
EBITDA	870	338	426	820	915	12%	484	592	22%
Less : Total Depreciation	(201)	(158)	(151)	(150)	(154)	3%	(77)	(102)	32%
EBIT	669	180	275	670	760	14%	407	490	20%
EBITDA Margin	54%	38%	46%	55%	53%	-3%	57%	56%	-1%
EBIT Margin	42%	20%	30%	45%	44%	-1%	48%	47%	-1%
REVENUE CONTRIBUTION									
Mall & Retail properties	95%	91%	91%	93%	94%	0%	94%	94%	1%
Office properties	2%	3%	3%	2%	2%	0%	2%	2%	-1%
Residential properties	0%	0%	0%	0%	0%	0%	0%	0%	0%
Commercial properties & others	3%	5%	6%	4%	4%	0%	4%	4%	0%

The 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 (Malls)

INVESTMENT PROPERTIES (MAJORS)	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
REVENUE	1,521	817	835	1,384	1,630	18%	795	990	25%
Summarecon Mall Kelapa Gading	725	402	402	648	739	14%	354	418	18%
Summarecon Mall Serpong	454	242	226	421	498	18%	241	292	21%
Summarecon Mall Bekasi	322	163	197	298	361	21%	169	194	15%
Others Malls	19	10	9	17	32	85%	31	87	181%
EBITDA	803	362	366	773	857	11%	471	574	22%
Summarecon Mall Kelapa Gading	385	202	204	385	415	8%	241	285	18%
Summarecon Mall Serpong	229	95	77	226	259	15%	129	181	41%
Summarecon Mall Bekasi	178	64	97	177	216	22%	104	127	23%
Others Malls	11	1	(12)	(16)	(32)	98%	(2)	(19)	944%
EBIT	670	227	237	650	729	12%	409	497	22%
Summarecon Mall Kelapa Gading	345	159	167	347	373	7%	219	258	18%
Summarecon Mall Serpong	173	40	24	179	210	17%	105	155	48%
Summarecon Mall Bekasi	142	28	62	148	188	27%	90	113	27%
Others Malls	10	0	(16)	(24)	(42)	71%	(4)	(30)	638%
EBITDA Margin	53%	44%	44%	56%	53%	-3%	59%	58%	-1%
Summarecon Mall Kelapa Gading	53%	50%	51%	60%	56%	-3%	68%	68%	0%
Summarecon Mall Serpong	50%	39%	34%	54%	52%	-2%	53%	62%	9%
Summarecon Mall Bekasi	55%	39%	49%	59%	60%	0%	61%	66%	4%
EBIT Margin	44%	28%	28%	47%	45%	-2%	51%	50%	-1%
Summarecon Mall Kelapa Gading	48%	40%	42%	54%	51%	-3%	62%	62%	0%
Summarecon Mall Serpong	38%	17%	10%	43%	42%	0%	44%	53%	10%
Summarecon Mall Bekasi	44%	17%	32%	49%	52%	2%	53%	58%	6%

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

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Financials : Income Statement Leisure & Hospitality Business

INCOME BY BUSINESS SEGMENT LEISURE & HOSPITALITY	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	423	153	183	346	480	39%	212	227	7%
Leisure	75	27	35	52	64	24%	29	30	4%
Hospitality (Hotels)	348	127	148	294	416	41%	184	197	7%
GROSS PROFIT	168	0	9	110	196	78%	78	85	9%
Leisure	20	-11	-3	3	11	279%	3	3	-4%
Hospitality (Hotels)	148	11	12	107	184	72%	75	83	10%
Gross Profit Margin	40%	0%	5%	32%	41%	9%	37%	38%	1%
Leisure	26%	-40%	-8%	6%	18%	12%	10%	9%	-1%
Hospitality	43%	9%	8%	36%	44%	8%	41%	42%	1%
GROSS PROFIT (Net of Depn)	184	47	61	156	242	55%	102	110	8%
Selling Expense	(24)	(11)	(10)	(18)	(25)	42%	(12)	(13)	9%
General & Administration	(84)	(49)	(40)	(57)	(74)	29%	(35)	(42)	20%
Other Optg Income / (Expense)	1	1	0	0	(1)	-674%	0	0	
EBITDA	78	-12	12	81	142	75%	55	55	0%
Less : Total Depreciation	(23)	(65)	(63)	(54)	(55)	2%	(29)	(29)	1%
EBIT	55	-77	-51	27	87	221%	26	26	-2%
EBITDA Margin	18%	-8%	7%	23%	30%	6%	26%	24%	-2%
EBIT Margin	13%	-50%	-28%	8%	18%	10%	12%	11%	-1%

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%.



Financials : Income Statement Other Businesses

INCOME BY BUSINESS SEGMENT OTHER BUSINESSES	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		
REVENUE	303	313	319	364	396	9%	187	217	16%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	242	294	301	331	354	7%	170	195	14%
Miscellaneous	61	19	18	33	42	27%	16	22	37%
GROSS PROFIT	64	25	16	16	4	-77%	37	46	26%
Healthcare	0	0	0	0	0	0%	0	0	0%
Estate & Property Management	47	24	15	9	(9)	-208%	32	39	21%
Miscellaneous	18	1	0	7	13	83%	5	8	59%
Gross Profit Margin	21%	8%	5%	4%	1%	-3%	20%	21%	2%
Healthcare	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estate & Property Management	19%	8%	5%	3%	-3%	-5%	19%	20%	1%
Miscellaneous	29%	7%	2%	22%	31%	9%	29%	34%	5%
GROSS PROFIT (Net of Depn)	74	35	23	22	11	-51%	40	51	28%
Selling Expense	(3)	(0)	(0)	(0)	(1)	658%	-0	-1	98%
General & Administration	(34)	(80)	(70)	(89)	(91)	2%	(42)	(48)	16%
Other Optg Income / (Expense)	1	1	1	2	1	-73%	0	0	
EBITDA	39	(44)	(46)	(66)	(81)	23%	(2)	2	-221%
Less : Total Depreciation	(21)	(17)	(14)	(13)	(13)	5%	(6)	(8)	27%
EBIT	18	-60	-60	(78)	(94)	20%	(8)	(6)	-29%
EBITDA Margin	13%	-14%	-14%	-18%	-20%	-2%	-1%	1%	2%
EBIT Margin	6%	-19%	-19%	-22%	-24%	-2%	-4%	-3%	2%

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



Financials : Balance Sheet Summary

SUMMARY CONSOLIDATED BALANCE SHEETS	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Cash & Cash Equivalents	1,664	1,656	2,774	3,143	3,293	5%	3,214	3,254	1%
Inventories	8,514	9,187	9,254	9,960	10,906	10%	10,310	10,018	-3%
Landbank	6,536	6,260	6,167	6,760	7,271	8%	7,312	7,476	2%
Fixed Assets	338	332	318	370	442	19%	384	481	25%
Investment Properties	4,357	4,383	4,260	4,574	5,405	18%	4,842	5,739	19%
Others	3,032	3,105	3,277	3,626	3,851	6%	3,425	5,086	49%
TOTAL ASSETS	24,442	24,923	26,050	28,434	31,168	10%	29,486	32,053	9%
Debt Borrowings	8,969	9,452	7,039	5,909	7,198	22%	6,222	8,864	42%
Banks	6,566	8,342	6,341	5,266	5,659	7%	5,579	6,030	8%
Bonds	2,403	1,111	698	642	1,539	140%	643	2,833	341%
Contract Liabilities	3,294	4,252	5,612	8,261	8,902	8%	8,531	7,292	-15%
Contract Liab. Current Maturity	2,059	2,662	2,283	4,788	5,789	21%	6,217	4,928	-21%
Contract Liab. Non-Current	1,236	1,590	3,329	3,473	3,113	-10%	2,313	2,364	2%
Others	2,727	2,133	2,168	2,514	2,766	10%	2,730	2,766	1%
TOTAL LIABILITIES	14,990	15,837	14,819	16,684	18,865	13%	17,483	18,922	8%
Equity	7,368	6,846	8,661	9,197	9,827	7%	9,522	10,445	10%
Minority Interests	2,084	2,240	2,569	2,553	2,476	-3%	2,481	2,686	8%
Total Equity	9,451	9,086	11,230	11,750	12,303	5%	12,003	13,131	9%
TOTAL LIABILITIES & EQUITY	24,442	24,923	26,050	28,434	31,168	10%	29,486	32,053	9%
Return On Asset (ROA)	3%	1%	2%	3%	3%	1%	2%	3%	1%
Return On Equity (ROE)	7%	3%	5%	7%	8%	2%	4%	8%	3%

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Financials : Debt Profile

DEBT PROFILE	FINANCIAL YEAR ENDED:					Last 2 Yrs Variance	PERIOD ENDED:		Variance
	Dec/2019	Dec/2020	Dec/2021	Dec/2022	Dec/2023		Jun/2023	Jun/2024	
	Rp'bn	Rp'bn	Rp'bn	Rp'bn	Rp'bn		Rp'bn	Rp'bn	
Total Bank & Bond Debts	9,001	9,473	7,055	5,924	7,215	22%	6,236	8,885	42%
Bank Debt	6,585	8,357	6,355	5,276	5,667	7%	5,587	6,037	8%
Bonds	2,416	1,116	700	648	1,548	139%	648	2,848	339%
Debt Maturity Profile									
Current Maturity	4,667	3,975	2,923	2,627	2,966	13%	2,461	3,620	47%
Non-Current Maturity	4,334	5,498	4,132	3,297	4,249	29%	3,774	5,265	40%
- payable in 2 Years	1,300	1,432	748	997	795		840	1,424	
- payable in 3 Years	901	779	1,180	665	1,102		938	1,139	
- payable in 4 Years	482	1,199	841	441	766		327	775	
- payable in 5 Years	640	829	551	826	819		772	1,343	
- payable after 5 Years	640	829	551	826	766		772	1,343	
Debt Maturity Profile									
Current Maturity Ratio	52%	42%	41%	44%	41%	-3%	39%	41%	1%
Non-Current Maturity Ratio	48%	58%	59%	56%	59%	3%	61%	59%	-1%
Net Debt (Net of Cash at Banks)	6,314	6,723	3,186	1,676	3,011	80%	2,117	4,756	125%
Debt to Equity Ratios									
Gross Debt to Equity Ratio	95%	104%	63%	50%	59%	8%	52%	68%	16%
Net Debt to Equity Ratio	67%	74%	28%	14%	24%	10%	18%	36%	19%
Debt to EBITDA Ratio	4.82 X	6.10 X	3.87 X	3.01 X	3.32 X	0.30 X	5.89 X	3.71 X	-2.18 X
Interest Coverage Ratio	2.00 X	1.24 X	1.55 X	1.99 X	2.53 X	0.53 X	2.61 X	4.31 X	1.70 X

Bank Interest Rates in 2022 ranged from 4.14% to 8.00% (Average 7.2%), and in 2023 from 5.05% to 7.95% (Average 7.01%)
Bond Coupon ranged from 7.35 % to 9.5% (Average 8.0%)

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Non-land Capital Investments

NON-LAND CAPITAL INVESTMENTS	Indicative Optg Date	TOTAL	FY-2024	FY-2025	FY-2026
		Rp'bn	Rp'bn	Rp'bn	Rp'bn
Summarecon Mall Bekasi [Phase 2]	4Q 2025	1,200	600	540	
Summarecon Mall Makassar	4Q 2026	630	160	250	220
Harris Hotel Serpong	2Q 2026	270	160	110	
		2,100	920	900	220

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

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



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

G. Our Plans and Strategy

- H. Contact Information
- I. Disclaimer



Our Business Model

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

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

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

Education institutions



Education institutions

Hospital



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



High-rise residential for closer proximity to the center



High-rise residential for closer proximity to the center

Landed residential encircling the center



Landed residential encircling the center



Our Competitiveness

PROPERTY DEVELOPMENT



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

A Trusted Brand Name for Quality and Value

INVESTMENT PROPERTY



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

A Trusted Brand for Family and Lifestyle Experiences



Outlook for the Year

- ☑ According to the Government Indonesia's Economy is predicted to reach 5.3%, higher than that of 5.03% in 2023, supported by Household Consumption and Domestic Investment.
- ☑ On 14 February 2024 Indonesia has have its presidential election and also legislative election.
- ☑ Property Sector is forecasted to benefit from VAT Incentive given from the Indonesian Government this year, which already started from November 2023
- ☑ While we see some headwinds coming from global sentiments such as high interest rate, high inflation, geopolitical tension between Russia – Ukraine and also in Middle East. However we see a light at the end of the tunnel due to the expectation of the FED pivot in 2H 2024.
- ☑ Cautiously optimistic for Indonesia's economy in 2024.

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Moving Forward

- ☑ Focus on development of integrated cities in strategic areas
- ☑ Continuously develop diversified portfolio, both in terms of products and geographical location
 - ▣ The expansion of the 2nd phase of Summarecon Mall Bekasi that is targeted to open in 4Q 2025 will add to the recurring income portfolio.
- ☑ Develop existing land reserves and acquire strategic land plots
 - ▣ A large landbank allows us the flexibility to market products appropriate to the prevailing market conditions
- ☑ Continue to create innovations in marketing strategies and product offerings
 - ▣ Enhance customers' experience in our shopping malls and other investment properties with the offering of innovative and exciting programs, thus bringing more potential customers to the tenants
- ☑ Maintain product and service quality standards (The Summarecon Home Warranty)

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Thank You



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Pernyataan Sanggahan

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

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

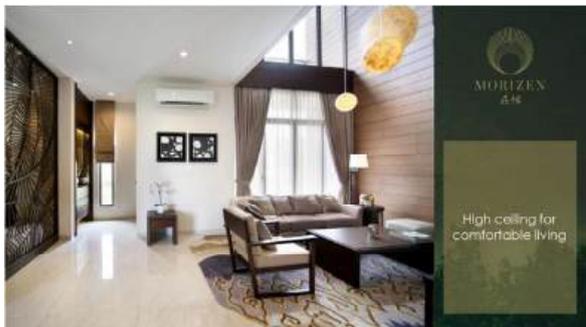
Pernyataan-pernyataan ini didasarkan pada berbagai asumsi mengenai strategi bisnis kami saat ini dan di masa depan dan keadaan di mana kami perkirakan akan terjadi di masa depan. Setiap kinerja masa lalu bukan merupakan indikasi kinerja masa depan atau sebagai panduan untuk kinerja masa depan. Kami secara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

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



MORIZEN
3-storey Sanctuary room for every family member

← Morizen Residence



MORIZEN
High ceiling for comfortable living

↓ Goldfinch Residence



↑ M-Town Apartment



MORIZEN
The Open Plan Entertainer



← Tesla Residence

Appendix : Examples of Product Specifications



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