

A Company Presentation April 2016

SAKSIKAN PROGRAM TV
Wonderful Living

“Perkembangan Kota Summarecon Kelapa Gading & Summarecon Bekasi”

Host: Melanie Patria

summarecon kelapa gading **SUMMARECON BEKASI**

KOMPASTV *Indonesia* **METRO TV**

Sabtu, 26 Maret 2016 Pkl. 10.00 WIB | Minggu, 27 Maret 2016 Pkl. 21.05 WIB

Nara Sumber:



Albert Luhur
Executive Director
Summarecon Kelapa Gading & Summarecon Bekasi



E. Ary Wijaksana IAI
Director
Airmas Asri



Ferry Susanto
Marketing Manager
Summarecon Bekasi




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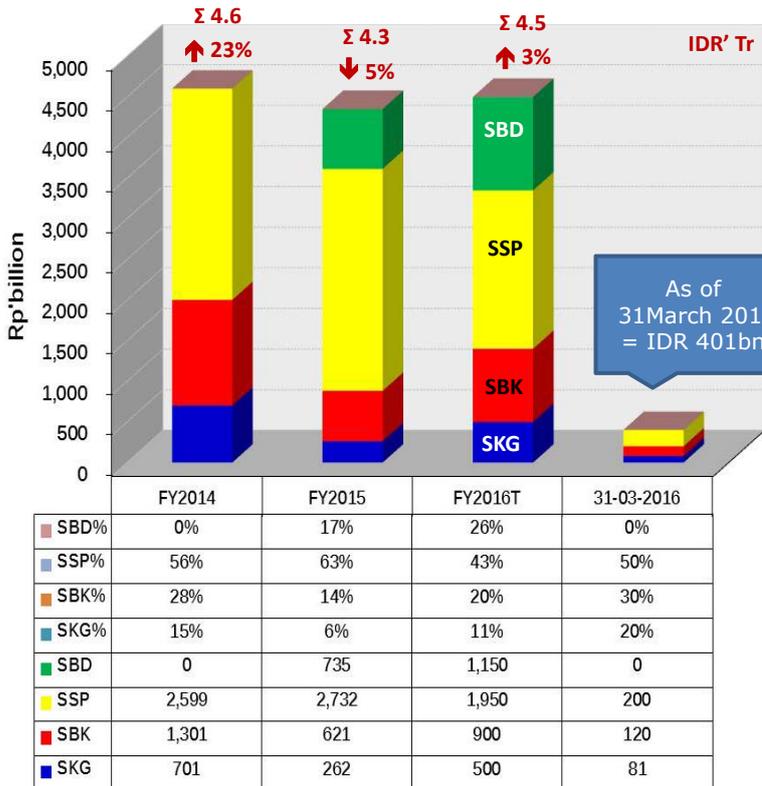


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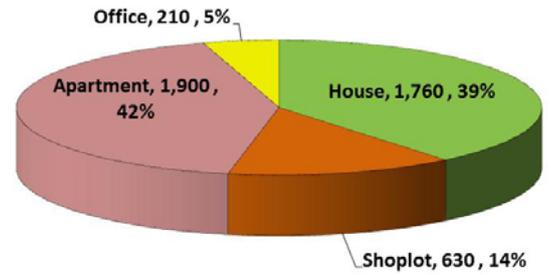


Plans for 2016 : Property Development

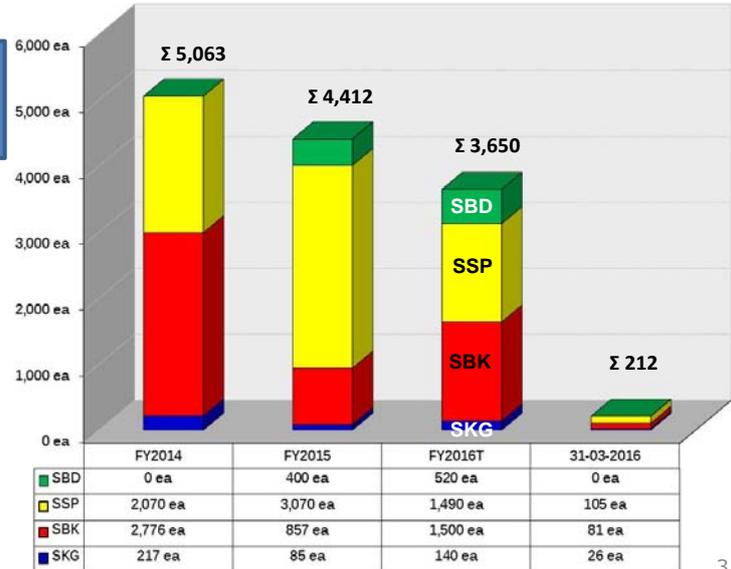
- 1) 2016 Marketing Sales target = Rp 4.5Tr
- 2) Sales from Kelapa Gading, Bekasi, Serpong & Bandung



2016 Target Product Segment [IDR'Bn]



UNIT SALES



Plans for 2016 : Investment Property

Construction in Progress. Preparing for future recurring earnings

- 1) Movenpick Resort & Spa, Jimbaran, Bali [To Open in 2016-Q4]





Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Dec 2015	: Total Shares in Issue = 14,426,781,680 @ Rp 100/share	
	: Total Paid-up = Rp 1.44 tr (~USD 125 mn)	

	Total Value	Rupiah per share
Market Capitalization @ 31 Mar 2016	: Rp 22.9 tr (~USD 1.7bn)	Rp 1,585
Net Book Value	: Rp 2.5 tr (~USD 186mn)	Rp 176
NAV (Market/Replacement Cost)	: Rp 60.2 tr (~USD 4.3bn)	Rp 4,175
Shareholder Profile @ 31 Mar 2016	: Founders & Associates	~ 36%
	: Public – Local	~ 14%
	: Public – Foreign	~ 50%
	: No. of Shareholders	4,905
Employees	: ~ 4,500	

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Board of Commissioners (4 Members)

ESTHER MELYANI HOMAN (55)
Independent Commissioner



HARTO DJOJO NAGARIA (67)
Commissioner



IR. SOETJIPTO NAGARIA (74)
Founder of the Company

EDI DARNADI (64)
Independent Commissioner

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LILIAWATI RAHARDJO (66)

Managing Director

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

ADRIANTO PITOYO ADHI (56)

President Director

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



SOEGIANTO NAGARIA (42)

Director – Investment Property

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

HERMAN NAGARIA (39)

Director – Property Development

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



LILIES YAMIN (61)

Director – Technical & Planning

Appointed Director in June 2006. Previously served as Technical Assistant Director from 2003. Joined the Company in 1981. She has worked as an architect in numerous companies since 1976

LEXY ARIE TUMIWA (66)

Director - Corporate Services

Appointed Director in June 1993. Previously served as Assistant Director in corporate and operational functions. Joined Company in 1987



SHARIF BENYAMIN (55)

Director – Serpong

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

YONG KING CHING, MICHAEL (56)

Director - Finance, Corporate Secretary

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





Principal Activities

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



Residential



Commercial Retail



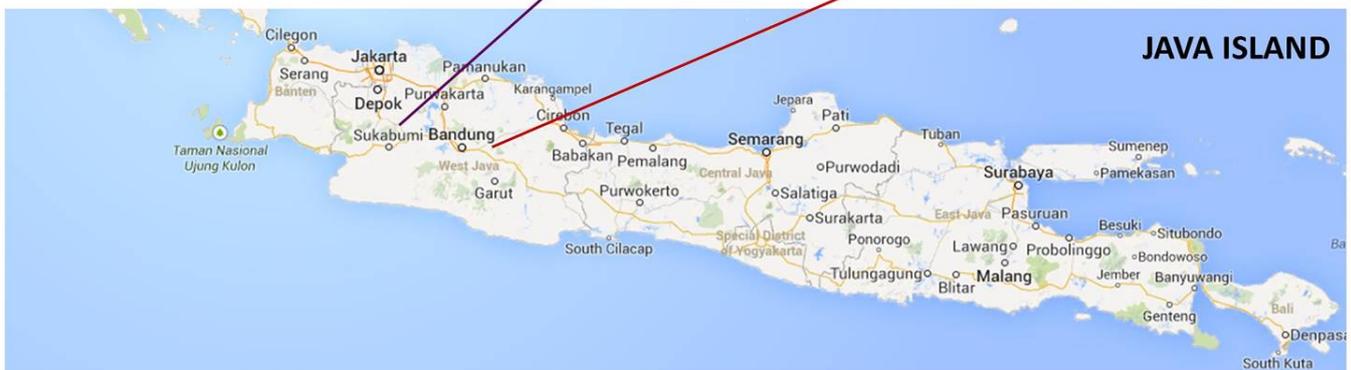
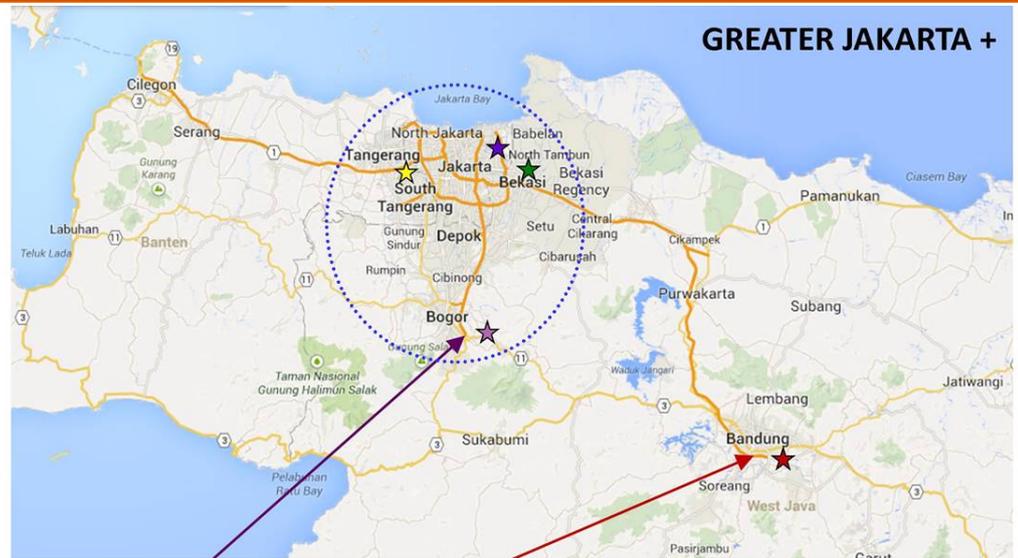
Leisure



Project Locations [Current and Future Developments]

- ★ KELAPA GADING [Greater Jakarta]
- ★ SERPONG [Greater Jakarta]
- ★ BEKASI [Greater Jakarta]
- ★ BOGOR [Greater Jakarta, 55 km south of Jakarta]
- ★ BANDUNG [160 km from Jakarta]

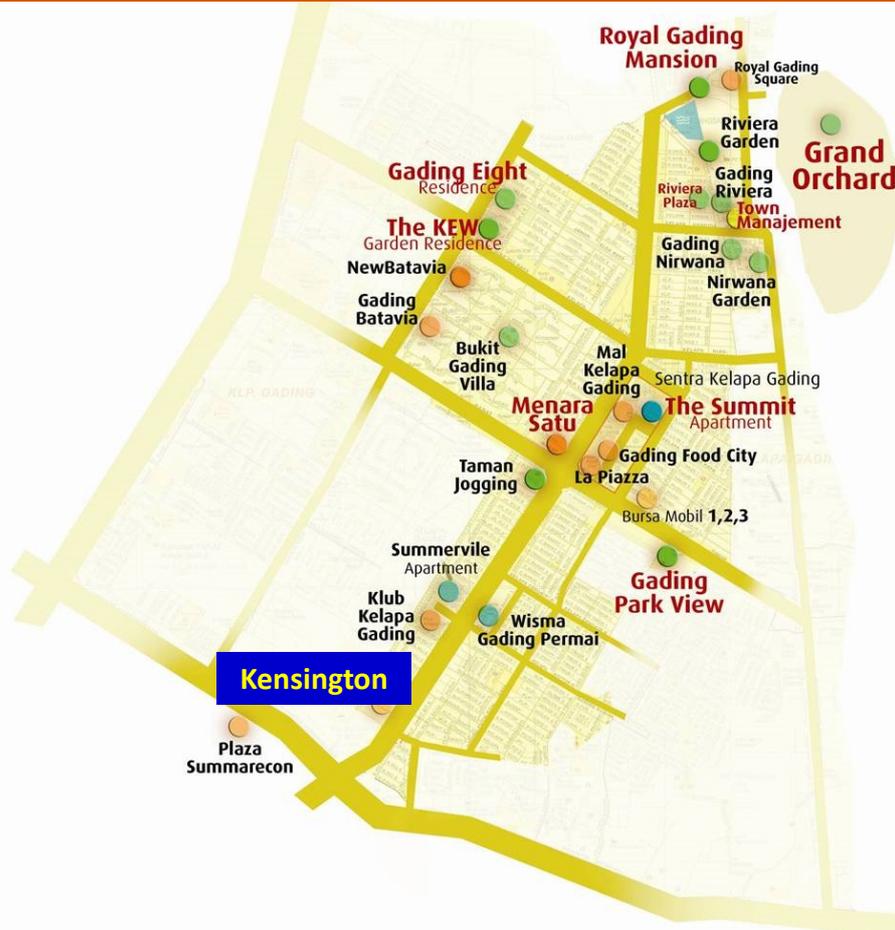
Greater Jakarta = JaBoDeTaBek =
 Jakarta, Bogor, Depok, Tangerang and Bekasi





SUMMARECON KELAPA GADING

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



Summarecon Kelapa Gading : Current & Future Projects

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Kensington Commercial	Commercial	2013	Mar/13	Sep/14	41	569			0	0	100%
Kensington Apartments [Tower A-C]	Residential	2014	Sep/14	Sep/17	453	1,440	(11)	(45)	166	518	64%
Kensington Apartments [Tower D]	Residential	2015	Apr/15	Oct/18	199	450	(14)	(28)	146	334	26%
Kensington Office	Office	2017			36	540			36	540	
Summit Apartment 2	Residential	2017			360	1,260			360	1,260	
TOTAL					1,089	4,259	(25)	(73)	708	2,652	38%

* Development plan and values are subject to change according to the prevailing market conditions





SUMMARECON SERPONG

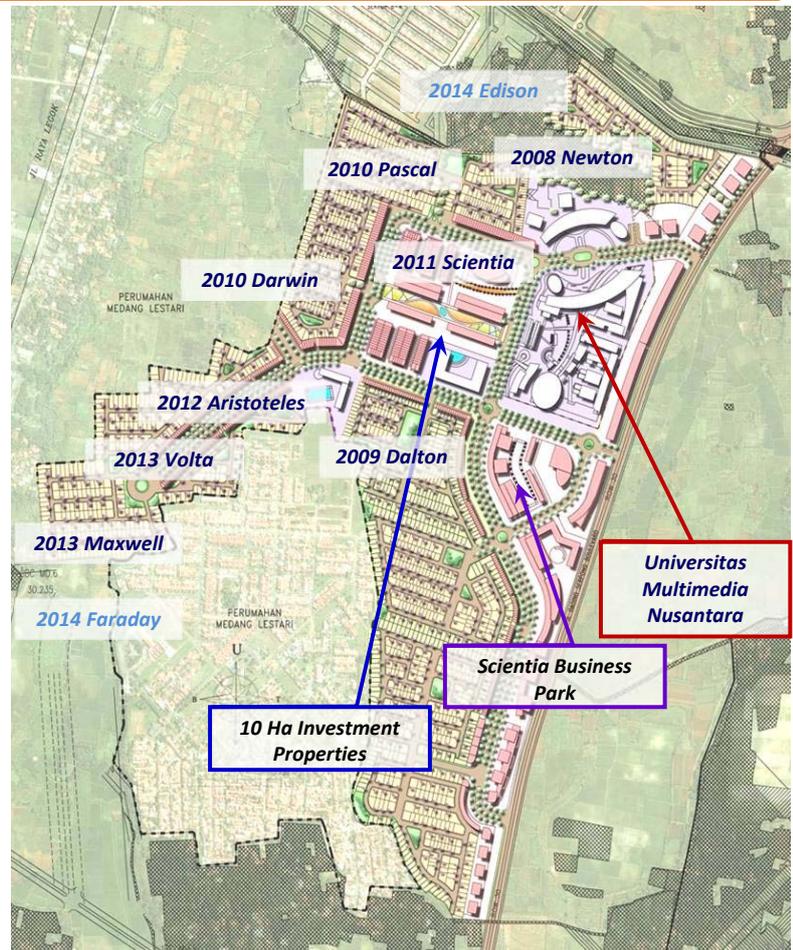
- ☑ Started in 1993
- ☑ Acreage = 780 ha (our portion)
- ☑ Area already developed = 250 ha (32%)
- ☑ Available landbank to develop = 530 ha
- ☑ Development period ~ 10 years
- ☑ **Already developed/constructing :**
 - > 11,000 residential houses
 - > 2,000 neighbourhood shoppots
 - > 1,800 residential landplots
 - > 1,100 apartment units

- ☑ **Investment Properties :**
 - Summarecon Mal Serpong
 - Summarecon Digital Centre @ Serpong
 - St Carolus Hospital Serpong [CSR Facility]



Summarecon Serpong : Current & Future Projects

- ☑ **Scientia Garden**
 - 150 ha residential & commercial development
 - Remaining 80 ha for future development
 - Development period = 10 years from 2008 to 2017
 - Already sold 26% of project GDV
- Concept includes investment properties :-
 - Summarecon Digital Centre @ Serpong
 - Scientia Square Park
 - Scientia Business Park





Summarecon Serpong : Current & Future Projects : Scientia Garden

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Volta Residence	Residential	2013	Mar/13	Sep/14	168	360			0	0	100%
Darwin Commercial	Commercial	2013	Apr/13	Oct/14	89	310			0	0	100%
Darwin Commercial [Ext.]	Commercial	2013	Apr/13	Oct/14	2	9			0	0	100%
Maxwell Residence	Residential	2013	Oct/13	Jun/15	92	245			0	0	100%
Maxwell Residence [Ext.]	Residential	2015	Mar/15	Mar/17	25	77	(1)	(3)	14	43	44%
Faraday Residence	Residential	2014	Mar/14	Sep/15	384	683			0	0	100%
Edison Residence	Residential	2014	May/14	Nov/15	196	370			0	0	100%
Alloggio Residence	Residential	2015	Jun/15	Jun/17	263	432			0	0	100%
Alloggio Residence [Ext.]	Residential	2016	Mar/16	Mar/18	102	148			102	148	
House #C1	Residential	2016	May/16	May/18	429	396			429	396	
House #C2	Residential	2016	Jun/16	Jun/18	272	295			272	295	
House #C3	Residential	2016	Sep/16	Sep/18	204	228			204	228	
Ruko Alloggio	Commercial	2016	Mar/16	Mar/18	53	130	(53)	(130)	0	0	
Houses - 5 Clusters [TBA]	Residential				1,863	7,097			1,863	7,097	
Apartment - 10 Towers [TBA]	Residential				2,600	1,932			2,600	1,932	
Apartment Shoplots - 10 Towers [TBA]	Commercial				120	628			120	628	
Commercial Shoplots - 4 Blocks [TBA]	Commercial				147	676			147	676	
Commercial Land - 5 Blocks [TBA]	Commercial				31	608			26	548	10%
TOTAL					7,040	14,625	(54)	(133)	5,777	11,992	18%

* Development plan and values are subject to change according to the prevailing market conditions

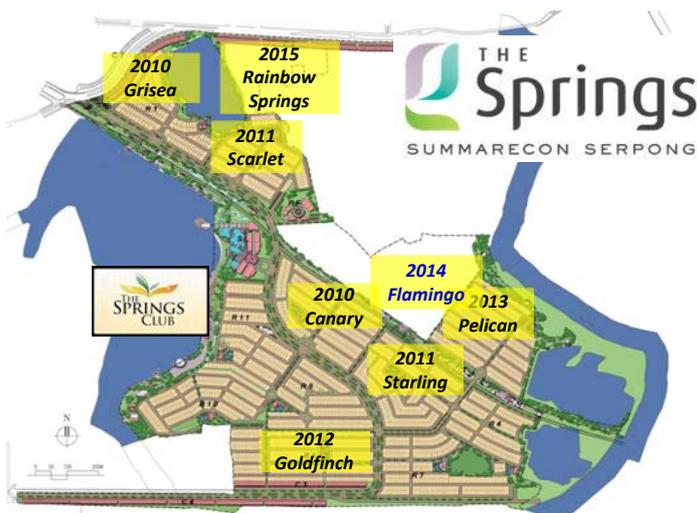
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Summarecon Serpong : Current & Future Projects : The Springs

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
R8 Goldfinch [Ext]	Residential	2015	Mar/15	Mar/17	15	87			11	64	26%
R3 Pelican	Residential	2013	Jul/13	Jan/15	169	589			0	0	100%
R3A Flamingo [1]	Residential	2014	Jun/14	Dec/15	170	415			0	(0)	100%
R3A Flamingo [2]	Residential	2017	Mar/17	Sep/18	285	820			285	820	
R12 Rainbow Springs 9 towers (B1-B6,G1-G3)	Residential	2015	Nov/15	Nov/17	180	255			29	41	84%
R12 Rainbow Springs 23 towers	Residential	2016	Oct/16	Oct/18	460	684			460	684	
Residential - 5 clusters [TBA]	Residential				720	4,035			720	4,035	
Commercial - 3 Blocks [TBA]	Commercial				336	1,706			336	1,706	
TOTAL					2,335	8,591	0	0	1,841	7,350	14%

* Development plan and values are subject to change according to the prevailing market conditions



The Springs

- 100 ha residential development
- Available 50 ha for future development
- Development period = 7 years from 2010 to 2017
- Sold 26% of project GDV

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Summarecon Serpong : Current & Future Projects : Serpong Midtown

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Midtown Residence [Tower A,B,E,F]	Residential	2014	Nov/14	May/18	2,196	1,235			0	0	100%
Midtown Signature [Tower G,H]	Residential	2014	Nov/14	May/18	558	667			0	0	100%
Midtown Residence [Tower C,D]	Residential	2015	May/15	Nov/18	1,118	742	(14)	(9)	452	300	60%
Midtown Signature [Tower I]	Residential	2017	Mar/17	Sep/20	279	394			279	394	
Midtown Signature [Tower J]	Residential	2015	May/15	Nov/18	279	362	(20)	(27)	111	143	60%
Midtown Office	Commercial	2016	Oct/16	Apr/20	20	230			20	230	
TOTAL					4,450	3,630	(34)	(36)	862	1,067	71%

* Development plan and values are subject to change according to the prevailing market conditions



☑ Serpong Midtown

- 6 ha of Superblock development, consisting of : 6 towers of Midtown Residence , 4 towers of Midtown Signature and 3 Commercial buildings
- Located right across Summarecon Mal Serpong



SUMMARECON BEKASI

- ☑ Development started in March 2010.
- ☑ Available landbank = 400 ha
- ☑ Development Period >10 years
- ☑ **Already developed/constructing (1st phase 260 ha) :**
 - > 1,700 residential houses
 - > 300 neighbourhood shoptlots
 - > 3,000 apartment units
- ☑ Sold 7 % of Projected Total
- ☑ **Investment Properties :**
 - Summarecon Mal Bekasi; Planned GFA 160,000 m2. Phase 1 with GFA 80,000 m2 and NLA 51,000 m2 opened in June 2013
 - Plaza Summarecon Bekasi (Bekasi Office) opened in March 2015





Summarecon Bekasi : Current & Future Projects (for 1st 240 ha)

Estimated Development Values											
Cluster Name	Product Type	Launch Year	Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
R4 Veronia	Residential	2013	Apr/13	Oct/14	193	530			0	0	100%
S1 Graha Bulevar Bekasi	Commercial	2013	Jul/13	Jan/15	27	237			0	0	100%
S2 Topaz Commercial	Commercial	2013	Jul/13	Jan/15	37	213			0	0	100%
SpringLake Apartments (Tower A-C)	Residential	2014	Apr/14	Apr/17	2,334	1,000			0	0	100%
SpringLake Apartments (Tower D)	Residential	2014	Jul/14	Jul/17	778	467	(20)	(10)	123	75	84%
SpringLake View Apartments (Tower E)	Residential	2015	Aug/15	Feb/19	856	390	(28)	(12)	248	192	51%
SpringLake View Apartments (Tower F)	Residential	2016	Feb/16	Aug/19	743	382			743	382	
SpringLake View Apartments (Tower G-H)	Residential	2017	Feb/17	Aug/20	1,213	823			1,213	823	
Primerose Condo villas 3 towers (GA,GB,GC)	Residential	2015	Oct/15	Apr/19	96	134			66	92	31%
Primerose Condo villas 4 towers (GD-GG)	Residential	2016	Sep/16	Mar/20	98	156			98	156	
Primerose Condo villas 9 towers (GH-GP)	Residential	2017	Mar/17	Sep/20	324	555			324	555	
Ruby Commercial	Commercial	2016	Feb/16	Feb/18	32	146	(22)	(93)	10	53	64%
Apartments - 100 Towers [TBA]	Residential				26,670	41,221			26,670	41,221	
Commercial [TBA]	Commercial				158	1,766			158	1,766	
TOTAL					33,559	48,020	(70)	(115)	29,653	45,315	6%

* Development plan and values are subject to change according to the prevailing market conditions



SUMMARECON BANDUNG

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

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





SUMMARECON BANDUNG



1. Transit Oriented Development
2. Bandung Creative Center
3. Bandung Intra Urban Toll Road (BIURT)
4. Bandung Great Street
5. Plaza Summarecon Bandung
6. Summarecon Mall Bandung
7. Plaza Tol KM 14



- ✓ **1st product launch on 21st November 2015**
- ✓ **Current available landbank = 330 ha**
- ✓ **Development period ~ 10 years**
- ✓ **Planned Property Developments :**
 - 2,700 residential houses
 - 15,000 apartments
 - 1,500 shoplots
 - 5,000 commercial lots
- ✓ **Planned Investment Properties :**
 - Summarecon Mal Bandung;
GFA 360,000 m², NLA 160,000 m²
 - Summarecon Bandung Hotel;
Total 550 rooms
 - Plaza Summarecon Bandung (Bandung Office)

1st product launch on 21st Nov 2015



Summarecon Bandung : Current and Future Projects

Estimated Development Values											
Cluster Name	Product Type	Launch Year	1st Launch Date	Complete Date	Project Total		Sold in FY2016		Project Balance		% Sold
					Units	Sale Value	Units	Sale Value	Units	Sale Value	
					Rp'Bn		Rp'Bn		Rp'Bn		
Amanda	Residential	2015	Nov/15	Nov/17	261	446			0	0	100%
Btari	Residential	2015	Nov/15	Nov/17	139	355			0	0	100%
Btari (Extension)	Residential	2016	Apr/16	Apr/18	107	262	(107)	(262)	0	(0)	100%
House C	Residential	2016	Jun/16	Jun/18	221	381			221	381	
Office Park	Commercial	2016	Oct/16	Oct/18	200	522			200	522	
Houses 8 clusters (TBA)	Residential				1,757	5,203			1,757	5,203	
Apartments 65 towers (TBA)	Residential				28,446	41,771			28,446	41,771	
Commercial (TBA)	Commercial				1,001	4,141			1,001	4,141	
TOTAL					32,132	53,081	(107)	(262)	31,625	52,018	2%

* Development plan and values are subject to change according to the prevailing market conditions





PROPERTIES IN SUMMARECON KELAPA GADING [SKG]

☑ SENTRA KELAPA GADING

- Mal Kelapa Gading, La Piazza, and Gading Food City
(GFA 200,000 m2, NLA 132,000 m2)
- Harris Hotel Kelapa Gading
- Pop! Hotel Kelapa Gading

☑ OTHER PROPERTIES

- Plaza Summarecon [Head office]
- Menara Satu [office]
- The Orchard Junction [Retail with Giant Supermarket as anchor tenant]
- Summerville Apartments [serviced residential]
- Klub Kelapa Gading [recreational club]
- Pertamina Petrol Station @ Grand Orchard



PROPERTIES IN SUMMARECON SERPONG [SSP]

☑ SENTRA GADING SERPONG

Summarecon Mal Serpong, Salsa Food City and Sinpasa
(GFA 193,500 m2, NLA 82,000 m2)

☑ OTHER PROPERTIES

- Plaza Summarecon Serpong [SSP office]
- The Springs Club
- SDC @ Serpong
- Scientia Square Park
- Scientia Business Park



Summarecon Mal Serpong

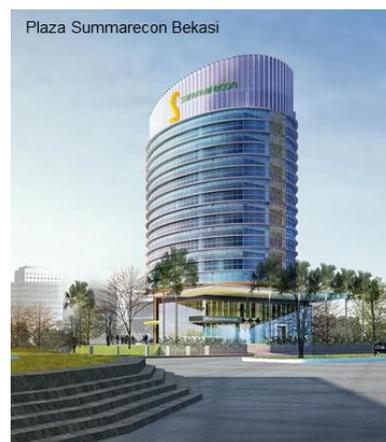
PROPERTIES IN SUMMARECON BEKASI [SBK]

☑ SENTRA SUMMARECON BEKASI

- Summarecon Mal Bekasi
- Sinpasa Commercial
- Bekasi Food City
- La Terrazza F&B retail opened in Nov 2015

☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi
- Harris Hotel Bekasi



Plaza Summarecon Bekasi



- ✓ Developed over 4 phases from 1990
- ✓ GFA 150,000 m² modern suburban shopping mall with 4,500 carpark bays for today's lifestyle society
- ✓ NLA 112,000 m² with > 98% occupancy
- ✓ Tenants : ~ 600
- ✓ Revenues :
 - Average Rent : Rp 211,000 /m²/mth
 - Service Charge : Rp 112,000 /m²/mth
- ✓ Visitor traffic in 2015 = 38 mn pax & 6.5 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware and Supermarket)	36%
Food & Beverage	16%
Fashion & Lifestyle	22%
Entertainment	10%
Services & Others	16%

Average Lease Term of Tenant	
> 3 Years	30%
3 Years	31%
< 3 Years	39%



Mal Kelapa Gading Major Tenants

- ✓ **Anchor Tenants :**
Sogo, Farmers Market, Star Dept Store, Best Denki , Pong's Do-It-Best
- ✓ **Fashion :** The Catwalk (featuring Indonesian designers), and major international brands (Pull & Bear, Levis, LaSenza, Esprit, Giordano, Guess, Marks & Spencer, Mothercare, Nautica, Next, Nike, Adidas, Puma, Fila, Zara, Uniqlo)
- ✓ **Entertainment :** Gading 21 & XXI (2 cineplexes), Disney Time Zone, Time Zone, Kids Safari
- ✓ **Food & Beverage :** > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk
- ✓ 80% of tenants are foreign brands.

✓ LA PIAZZA

- 4 flrs , GFA 33,000 m², NLA 12,000 m²
- Occupancy : 97%
- Lifestyle centre that hosts live entertainment and events. Brings in the visitors / customers for the mall
- Revenues :
 - Average Rent : Rp 147,000 /m²/mth
 - Service Charge : Rp 50,000 /m²/mth





☑ GADING FOOD CITY

- 2 flrs, GFA 12,000 m², NLA 8,000 m²
- Occupancy : 92%
- Open-air dining ala Indonesian
- Wide variety of cuisine attracts large traffic volume which feeds the mall
- Revenues :
 - Average Rent : Rp 92,000 /m²/mth



☑ SUMMARECON DIGITAL CENTRE @ SERPONG

- Opened in June 2014
- GFA 23,000 m², NLA 13,000 m²
- Revenues :
 - Average Rent : Rp 85,000 /m²/mth
 - Service Charge : Rp 50,000 /m²/mth



☑ SUMMARECON MAL SERPONG

- Planned GFA 150,000 m² modern suburban shopping mall
- Phase 1 with NLA 34,000 m² opened in June 2007. Phase 2 with NLA 45,000 m² opened on 27 Oct 2011. Total NLA = 79,000 m²
- Occupancy = 95%
- Tenants ~ 350
- Revenues :
 - Average Rent : Rp 186,400 /m²/mth
 - Service Charge : Rp 82,500 /m²/mth
- Visitor traffic in 2015 = 25 mn pax & 4.3 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware and Supermarket)	34%
Food & Beverage	18%
Fashion & Lifestyle	17%
Entertainment	6%
Services & Others	26%

Average Lease Term of Tenant	
> 3 Years	44%
3 Years	28%
< 3 Years	28%

- Tenants include :-
 - Anchors are Farmers Supermarket, Star Dept Store, Centro Dept Store, Best Denki (home appliance), Pongs Do-It-Best (hardware store),
 - Uniqlo, Paper Clip stationery, Gramedia bookstore, TimeZone games arcade, Gading XXI cineplex, Guardian, Giordano, Levis, Planet Sports



Summarecon Mal Bekasi

☑ SUMMARECON MAL BEKASI

- Planned GFA 160,000 m² modern suburban / regional shopping mall
- Phase 1 with NLA 54,000 m² Opened in June 2013
- 95% occupancy with anchor tenants; Star Dept Store, Sogo's Foodhall supermarket, Best Denki electrical households, Cinema XXI, Time Zone games arcade, Ace hardware
- **Revenues :**
 - Average Rent : Rp 142,500 /m²/mth
 - Service Charge : Rp 77,000 /m²/mth
- Visitor Traffic in 2015 = 22 mn pax & 1.6 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware and Supermarket)	41%
Food & Beverage	13%
Fashion & Lifestyle	22%
Entertainment	12%
Services & Others	13%

Average Lease Term of Tenant	
> 3 Years	39%
3 Years	28%
< 3 Years	33%



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Hospitality Business – City Hotels

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

☑ HARRIS HOTEL KELAPA GADING

- 307 rooms 4-star city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- **Revenues :**
 - Average daily room rates ~ Rp 680,000 / night
 - > 90% occupancy

☑ POP! HOTEL KELAPA GADING

- 266 rooms budget city hotel
- Catchment : Kelapa Gading, Sunter, Pulo Gadung
- **Opened in Nov 2014**
- Average daily room rates ~ Rp 350,000 / night

☑ HARRIS HOTEL BEKASI

- 332 rooms 4-star city hotel
- Catchment : Bekasi and industrial estates, Cikarang, Karawang
- **Opened in Jan 2015**
- Average daily room rates ~ Rp 470,000 / night



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Hospitality Business – Resort Hotel

- ☑ **MOVENPICK RESORT & SPA, JIMBARAN, BALI**
 - 300 rooms 5-star resort hotel
 - Tourists; both foreign and domestic
 - Under construction. Opening in 2016Q4
 - Dev Cost = Rp 600 bn
 - Room rates ~ USD 200/ night [indicative]



SAMASTA ENTERTAINMENT VILLAGE

- NLA 5,000 sqm for F&B and entertainment
- Under construction. Opening in 2016Q4

CONDOTEL [future development]

- GFA 10,000 sqm strata-title saleable

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Other Properties [1]

☑ OTHER PROPERTIES / FACILITIES IN KELAPA GADING

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

Plaza Summarecon



Menara Satu



Klub Kelapa Gading

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Other Properties [2]

✓ OTHER PROPERTIES / FACILITIES IN SERPONG

- **Plaza Summarecon Serpong**
 - Serpong Corporate Office
 - 8 floors. GFA 8,614 m², NLA 6,900 m².
- **Gading Raya Golf Course & Club**
 - 75 ha 18 hole Golf Course designed by Australia's Graham Marsh
 - Membership : 800
- **Gading Raya Sports Club**
 - Recreational community club
 - Membership : 200 (+ 800 from Golf Club)
- **St Carolus Hospital Serpong [CSR Facility]**
 - 70-bed Women and Child hospital that provides affordable medical care to the community
- **The Springs Club**
 - Recreational and sports community club
 - Banqueting (from seminars to weddings)



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Corporate Structure



The above are the main & active operating companies

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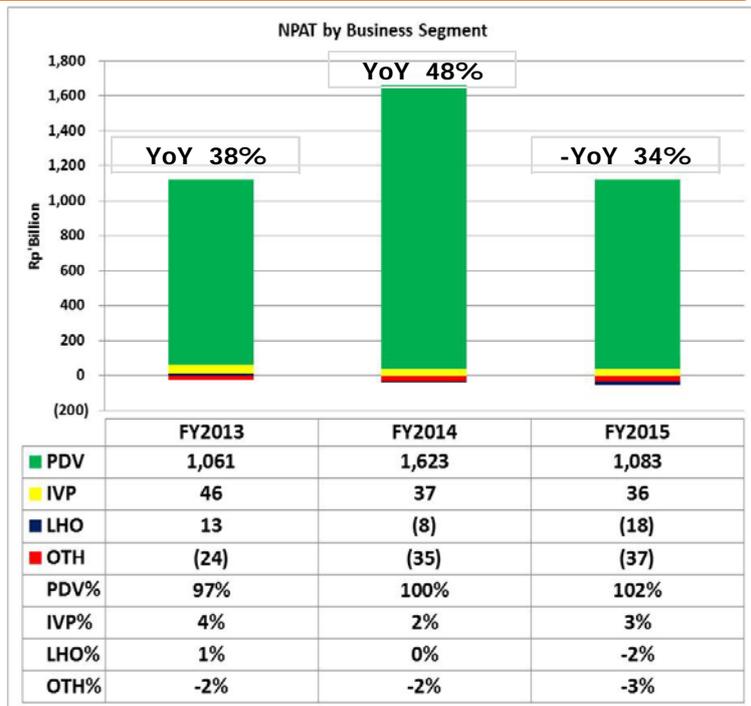
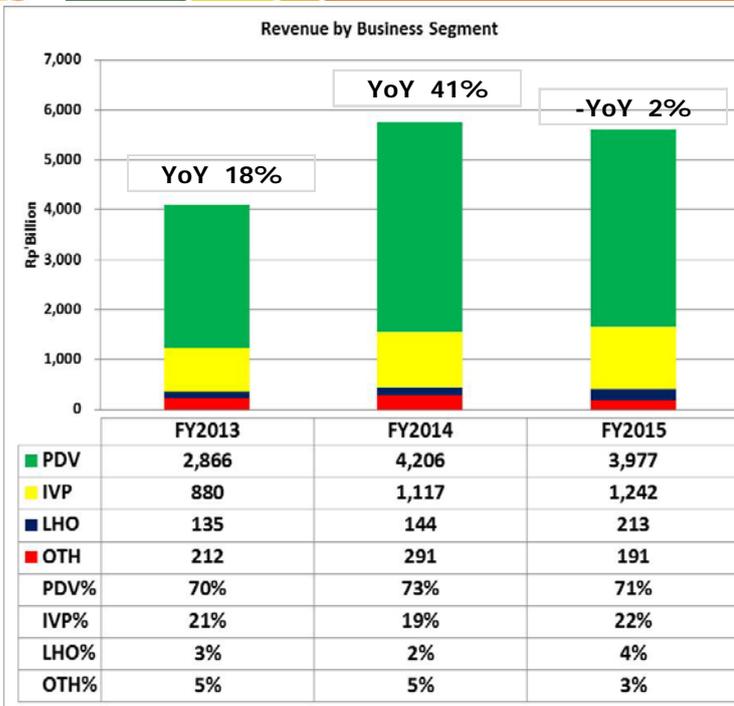
Income Statement : Annual Consolidated Results

INCOME STATEMENTS	CONSOL		VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]		
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	3,463	4,094	5,757	1,663	41%	5,757	5,624	(133)	-2%
COS / DIRECT COST	(1,782)	(1,839)	(2,336)	(497)	27%	(2,336)	(2,556)	(220)	9%
GROSS PROFIT	1,681	2,255	3,421	1,166	52%	3,421	3,068	(354)	-10%
OVERHEADS	(539)	(745)	(892)	(147)	20%	(892)	(1,035)	(144)	16%
- Selling Expense	(148)	(228)	(266)	(38)	17%	(266)	(258)	8	-3%
- Administrative Expense	(417)	(522)	(644)	(122)	23%	(644)	(801)	(157)	24%
- Other Expense/Income	27	6	19	13	237%	19	24	5	26%
EBITDA	1,142	1,510	2,530	1,019	67%	2,530	2,032	(497)	-20%
Less : Depreciation	(131)	(163)	(434)	(270)	166%	(434)	(241)	193	-44%
EBIT	1,011	1,347	2,096	749	56%	2,096	1,791	(305)	-15%
Add : Net Finance Income/(Expense)	(22)	(26)	(160)	(133)	504%	(160)	(409)	(249)	156%
Add : Non-Operating Income/(Expense)	(2)	(1)	0	1	-100%	0	0	0	0%
Less : Taxation	(194)	(224)	(319)	(95)	43%	(319)	(318)	1	0%
PROFIT FOR THE YEAR (PAT)	792	1,096	1,617	522	48%	1,617	1,064	(553)	-34%
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	798	1,102	1,385	283	26%	1,385	855	(530)	-38%
NON-CONTROLLING INTERESTS	(6)	(6)	232	239	-3796%	232	209	(24)	-10%
PROFIT FOR THE YEAR	792	1,096	1,617	522	48%	1,617	1,064	(553)	-34%
Gross Profit Margin	49%	55%	59%	4%		59%	55%	-5%	
Overheads Ratio	16%	18%	15%	-3%		15%	18%	3%	
EBITDA Margin	33%	37%	44%	7%		44%	36%	-8%	
EBIT Margin	29%	33%	36%	4%		36%	32%	-5%	
PAT Margin	23%	27%	28%	1%		28%	19%	-9%	
YoY Growth - Revenues	47%	18%	41%			41%	-2%		
YoY Growth - EBITDA	70%	32%	67%			67%	-20%		
YoY Growth - EBIT	79%	33%	56%			56%	-15%		
YoY Growth - Profit For The Year	104%	38%	48%			48%	-34%		

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Segment : Revenues & EBIT



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

INCOME STATEMENTS	PDV	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	2,504	2,866	4,206	1,339	47%	4,206	3,977	(228)	-5%
COS / DIRECT COST	(1,395)	(1,217)	(1,509)	(292)	24%	(1,509)	(1,753)	(245)	16%
GROSS PROFIT	1,109	1,650	2,697	1,047	63%	2,697	2,224	(473)	-18%
OVERHEADS	(318)	(470)	(567)	(97)	21%	(567)	(645)	(79)	14%
- Selling Expense	(90)	(166)	(172)	(6)	4%	(172)	(147)	25	-15%
- Administrative Expense	(245)	(310)	(413)	(103)	33%	(413)	(522)	(110)	27%
- Other Expense/Income	17	6	18	12	199%	18	24	6	31%
EBITDA	792	1,180	2,130	950	81%	2,130	1,578	(551)	-26%
Less : Depreciation	(26)	(27)	(243)	(216)	803%	(243)	(38)	205	-84%
EBIT	766	1,153	1,887	734	64%	1,887	1,540	(346)	-18%
Add : Net Finance Income/(Expense)	20	61	(35)	(96)	-158%	(35)	(243)	(208)	592%
Add : Non-Operating Income/(Expense)	(2)	(1)	0	1	-100%	0	0	0	0%
Less : Taxation	(134)	(151)	(228)	(77)	51%	(228)	(214)	15	-6%
PROFIT FOR THE YEAR (PAT)	651	1,061	1,623	562	53%	1,623	1,083	(540)	-33%
Gross Profit Margin	44%	58%	64%	7%		64%	56%	-8%	
Overheads Ratio	13%	16%	13%	-3%		13%	16%	3%	
EBITDA Margin	32%	41%	51%	9%		51%	40%	-11%	
EBIT Margin	31%	40%	45%	5%		45%	39%	-6%	
PAT Margin	26%	37%	39%	2%		39%	27%	-11%	
YoY% Growth - Revenues	51%	14%	47%			47%	-5%		
YoY% Growth - EBITDA	93%	49%	81%			81%	-26%		
YoY% Growth - EBIT	99%	50%	64%			64%	-18%		
YoY% Growth - Profit For The Year	132%	63%	53%			53%	-33%		

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

INCOME STATEMENTS	IVP	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	747	880	1,117	237	27%	1,117	1,242	125	11%
COS / DIRECT COST	(272)	(394)	(513)	(118)	30%	(513)	(546)	(34)	7%
GROSS PROFIT	475	486	604	119	24%	604	695	91	15%
OVERHEADS	(146)	(183)	(214)	(31)	17%	(214)	(262)	(48)	22%
- Selling Expense	(54)	(57)	(87)	(31)	54%	(87)	(101)	(14)	16%
- Administrative Expense	(100)	(124)	(127)	(3)	2%	(127)	(161)	(34)	27%
- Other Expense/Income	9	(2)	0	2	-123%	0	0	(0)	-53%
EBITDA	329	303	391	87	29%	391	434	43	11%
Less : Depreciation	(76)	(102)	(151)	(49)	47%	(151)	(157)	(6)	4%
EBIT	253	201	240	39	19%	240	277	37	16%
Add : Net Finance Income/(Expense)	(36)	(81)	(109)	(29)	36%	(109)	(135)	(26)	24%
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	0	0%
Less : Taxation	(65)	(75)	(93)	(18)	25%	(93)	(105)	(12)	13%
PROFIT FOR THE YEAR (PAT)	152	46	37	(8)	-18%	37	36	(1)	-2%
Gross Profit Margin	64%	55%	54%	-1%		54%	56%	2%	
Overheads Ratio	20%	21%	19%	-2%		19%	21%	2%	
EBITDA Margin	44%	34%	35%	1%		35%	35%	0%	
EBIT Margin	34%	23%	21%	-1%		21%	22%	1%	
PAT Margin	20%	5%	3%	-2%		3%	3%	0%	
YoY% Growth - Revenues	30%	18%	27%			27%	11%		
YoY% Growth - EBITDA	35%	-8%	29%			29%	11%		
YoY% Growth - EBIT	36%	-21%	19%			19%	16%		
YoY% Growth - Profit For The Year	30%	-70%	-18%			-18%	-2%		

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Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H		VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013		FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	130	135	144	8	6%	144	213	70	49%	
COS / DIRECT COST	(54)	(61)	(72)	(11)	17%	(72)	(112)	(40)	56%	
GROSS PROFIT	76	74	72	(2)	-3%	72	101	29	41%	
OVERHEADS	(38)	(38)	(49)	(12)	31%	(49)	(65)	(16)	32%	
- Selling Expense	(4)	(5)	(7)	(2)	32%	(7)	(10)	(3)	51%	
- Administrative Expense	(33)	(31)	(43)	(12)	37%	(43)	(55)	(12)	29%	
- Other Expense/Income	(0)	(1)	0	2	-111%	0	0	0	108%	
EBITDA	38	36	22	(14)	-38%	22	36	14	62%	
Less : Depreciation	(21)	(21)	(23)	(2)	11%	(23)	(29)	(6)	26%	
EBIT	18	15	(1)	(16)	-104%	(1)	7	8	-1317%	
Add : Net Finance Income/(Expense)	(2)	(2)	(7)	(5)	239%	(7)	(24)	(17)	238%	
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	0	0%	
Less : Taxation	(0)	(0)	(0)	(0)	191%	(0)	(2)	(2)	524%	
PROFIT FOR THE YEAR (PAT)	15	13	(8)	(21)	-160%	(8)	(18)	(10)	131%	
Gross Profit Margin	59%	55%	50%	-5%		50%	47%	-3%		
Overheads Ratio	29%	28%	34%	6%		34%	30%	-4%		
EBITDA Margin	30%	27%	16%	-11%		16%	17%	1%		
EBIT Margin	14%	11%	0%	-12%		0%	3%	4%		
PAT Margin	12%	10%	-6%	-15%		-6%	-9%	-3%		
YoY% Growth - Revenues	24%	4%	6%			6%	49%			
YoY% Growth - EBITDA	71%	-5%	-38%			-38%	62%			
YoY% Growth - EBIT	455%	-13%	-104%			-104%	1317%			
YoY% Growth - Profit For The Year	686%	-12%	-160%			-160%	-131%			

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Income Statement : Others

INCOME STATEMENTS	OTH		VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013		FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	82	212	291	79	37%	291	191	(100)	-34%	
COS / DIRECT COST	(62)	(166)	(242)	(76)	46%	(242)	(144)	98	-41%	
GROSS PROFIT	21	46	49	3	6%	49	47	(1)	-3%	
OVERHEADS	(37)	(54)	(62)	(7)	13%	(62)	(63)	(1)	2%	
- Selling Expense	(0)	(1)	(0)	0	-39%	(0)	(0)	0	-18%	
- Administrative Expense	(38)	(56)	(62)	(5)	9%	(62)	(62)	(1)	1%	
- Other Expense/Income	1	3	0	(2)	-90%	0	(0)	(1)	-200%	
EBITDA	(17)	(9)	(13)	(4)	50%	(13)	(16)	(3)	21%	
Less : Depreciation	(9)	(13)	(17)	(3)	24%	(17)	(18)	(1)	7%	
EBIT	(26)	(22)	(30)	(8)	34%	(30)	(33)	(4)	13%	
Add : Net Finance Income/(Expense)	(4)	(4)	(8)	(4)	86%	(8)	(6)	2	-23%	
Add : Non-Operating Income/(Expense)	(0)	0	0	0	0%	0	0	0	0%	
Less : Taxation	4	2	3	1	26%	3	3	(0)	-7%	
PROFIT FOR THE YEAR (PAT)	(26)	(24)	(35)	(11)	44%	(35)	(37)	(2)	6%	
Gross Profit Margin	25%	22%	17%	-5%		17%	25%	8%		
Overheads Ratio	45%	26%	21%	-4%		21%	33%	12%		
EBITDA Margin	-20%	-4%	-4%	0%		-4%	-8%	-4%		
EBIT Margin	-32%	-10%	-10%	0%		-10%	-17%	-7%		
PAT Margin	-31%	-11%	-12%	-1%		-12%	-19%	-7%		
YoY% Growth - Revenues	294%	157%	37%			37%	-34%			
YoY% Growth - EBITDA	148%	-48%	50%			50%	-21%			
YoY% Growth - EBIT	143%	-16%	34%			34%	-13%			
YoY% Growth - Profit For The Year	161%	-6%	44%			44%	-6%			

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Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @	VARIANCE (FY 2014 vs FY 2013)				VARIANCE [vs Last Year]			
	FY 2012	FY 2013	FY 2014	FY 2014 vs FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		
TOTAL ASSETS	10,876	13,659	15,873	2,214	16%	15,873	18,758	2,886	18%
TOTAL LIABILITIES	7,061	9,001	9,456	455	5%	9,456	11,229	1,772	19%
SHARE CAPITAL	678	1,443	1,443			1,443	1,443	0	0%
TOTAL EQUITY	3,772	4,658	6,416	1,759	38%	6,416	7,530	1,113	17%
NON-CONTROLLING INTERESTS	177	227	993	766	338%	993	1,517	524	53%
TOTAL DEBT BORROWINGS	1,122	2,502	4,382	1,881	75%	4,382	6,188	1,806	41%
Less : CASH & Equivalent	(2,518)	(2,545)	(1,771)	774	-30%	(1,771)	(1,504)	267	-15%
NET DEBT	(1,396)	(43)	2,612	2,655	-6126%	2,612	4,685	2,073	79%
TOTAL DEBT TO EQUITY	30%	54%	68%	15%		68%	82%	14%	
NET DEBT TO EQUITY	-37%	-1%	41%	42%		41%	62%	22%	
INTEREST COVER [X times]	45.2 X	51 X	13 X	-38 X		13 X	4 X	-9 X	
RETURN ON EQUITY (Annualised)	21.0%	23.5%	25.2%	1.7%		25.2%	14.1%	-11.1%	
RETURN ON ASSETS (Annualised)	7.3%	8.0%	10.2%	2.2%		10.2%	5.7%	-4.5%	
BOOK VALUE PER SHARE	Rp 249	Rp 307	Rp 376	Rp 69	22%	Rp 376	Rp 417	Rp 41	11%
SHARE PRICE	Rp 1,000	Rp 780	Rp 1,520	Rp 740	95%	Rp 1,520	Rp 1,650	Rp 130	9%
EPS (Annualised)	Rp 55	Rp 76	Rp 96	Rp 20	26%	Rp 96	Rp 59	Rp (37)	-38%
DIVIDENDS PER SHARE	Rp 43	Rp 23	Rp 20	Rp (3)	-13%	Rp 20		Rp (20)	-100%
DIVIDEND PAYOUT RATIO	36.5%	30.1%	20.8%	-9.3%		20.8%		-20.8%	
P/E RATIO (Annualised)	18.1 X	10.2 X	15.8 X	5.6 X		15.8 X	27.8 X	12.0 X	
PRICE TO BOOK RATIO	4.0 X	2.5 X	4.0 X	1.5 X		4.0 X	4.0 X	-0.1 X	

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Debt Borrowings (as at 31-12-2015)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	3,698	983	2,715	10.15%
Continuous Bond I (1st-3rd Tranche)	2,000	0	2,000	11.20%
Continuous Bond II (1st Tranche)	500	0	500	11.25%
TOTAL DEBT BORROWINGS	6,198	983	5,215	10.58%
	100%	16%	84%	

Debt Maturity

Year	Total (Rp'bn)	Remarks
2016	983	
2017	375	
2018	1,355	Including Continuous Bond I 1st & 3rd tranche for total Rp 900 billion
2019	1,697	Including Continuous Bond I 2nd tranche for total Rp 1.1 trillion
2020	1,173	Including Continuous Bond II 1st tranche for total Rp 500 billion
2021	493	
2022	63	
2023	59	
TOTAL	6,198	

Notes :

- Bond rated at *Id A+ (Single A Plus ; Stable Outlook)* by Pefindo on 10 August 2015.
- DER = 82%

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Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 31-Dec-15	Planned Acquisitions	
				2016	2017
1. Summarecon Kelapa Gading	Own	100%	8 ha		
2. Summarecon Serpong			538 ha	15 ha	15 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>308 ha</i>		
<i>Land under PT JBC</i>	<i>Joint Operations</i>	<i>70%</i>	<i>150 ha</i>		
<i>Land under PT TGS (The Springs)</i>	<i>Joint Operations</i>	<i>55%</i>	<i>80 ha</i>		
3. Summarecon Bekasi			403 ha	15 ha	15 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>138 ha</i>		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	<i>51%</i>	<i>265 ha</i>		
4. Summarecon Bandung	Own	100%	339 ha	15 ha	20 ha
5. Summarecon Bali	Own	100%	20 ha		
6. Summarecon Bogor	Joint Venture	51%	415 ha	20 ha	20 ha
7. Summarecon Makassar			211 ha	20 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>31 ha</i>		
<i>Land under PT SMC</i>	<i>Joint Venture</i>	<i>51%</i>	<i>180 ha</i>		
8. Others [+ Potential New Locations]			221 ha	0 ha	0 ha
TOTAL HECTARAGE			2,155 ha	85 ha	90 ha
Planned Acquisition Costs (routine)				Rp 510 Bn	Rp 600 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
TOTAL LAND ACQUISITION COSTS				Rp 510 Bn	Rp 600 Bn
Total Acquisitions in 1H2015			275 ha	Rp 1,250 Bn	

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

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Non-land Capital Investments

	PERIOD	TOTAL	Ytd FY 2015	FY2016	FY2017	FY2018	FY2019
		Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn
POP! Hotel Kelapa Gading	2013-2014	110	110				
Summarecon Bekasi Infrastructure	2012-2013	250	250				
Summarecon Mal Bekasi [Phase 1]	2012-2013	580	580				
Harris Hotel Bekasi	2013-2014	220	220				
Bekasi Food City	2013-2014	25	25				
Plaza Summarecon Bekasi	2013-2014	100	100				
Serpong Scientia Square developmer	2012-2014	250	250				
Scientia Business Park [Phase 1]	2012-2013	100	100				
Serpong The Springs' Club	2013-2014	100	100				
Movenpick Resort, Jimbaran Bali	2013-2016	650	500	150			
TOTAL PROJECT CAPEX		2,385	2,235	150	0	0	0
		100%	94%	6%	0%	0%	0%

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Net Asset Value (based on Management Estimates)

ASSET TYPE	ACREAGE	NET BOOK VALUE	MGMT EST. [NPAT GDV]	NET BOOK VALUE	MGMT EST. [NPAT GDV]	CURRENT ASP (RANGE)	
	Ha	Rp'B	Rp'B	Rp'm/m2	Rp'm/m2	Rp'm/m2	Rp'm/m2
A. LANDBANK	2,108 ha	5,428	53,719				
1. Summarecon Kelapa Gading	8 ha	165	2,016	2.06	25.20	60.00	140.00
2. Summarecon Serpong	537 ha	1,399	16,665	0.26	3.10	8.00	32.00
<i>SSP - Own Land</i>	<i>307 ha</i>	<i>709</i>	<i>10,331</i>	<i>0.23</i>	<i>3.36</i>	<i>9.00</i>	<i>32.00</i>
<i>SSP - JO with PT JBC</i>	<i>150 ha</i>	<i>450</i>	<i>4,131</i>	<i>0.30</i>	<i>2.75</i>	<i>8.00</i>	<i>32.00</i>
<i>SSP - JO for The Springs</i>	<i>80 ha</i>	<i>240</i>	<i>2,203</i>	<i>0.30</i>	<i>2.75</i>	<i>8.00</i>	<i>32.00</i>
3. Summarecon Bekasi	401 ha	1,058	12,599	0.26	3.14	9.00	60.00
<i>SBK - Own Land</i>	<i>138 ha</i>	<i>483</i>	<i>7,706</i>	<i>0.35</i>	<i>5.60</i>	<i>9.00</i>	<i>60.00</i>
<i>SBK - JV with PT DSA</i>	<i>263 ha</i>	<i>575</i>	<i>4,893</i>	<i>0.22</i>	<i>1.86</i>	Not developed yet	
4. Summarecon Bandung	349 ha	1,534	8,804	0.44	2.52	6.00	7.50
5. Summarecon Bali	20 ha	444	1,642	2.27	8.40	Not developed yet	
6. Summarecon Bogor	416 ha	712	7,566	0.17	1.82	Not developed yet	
7. Summarecon Makassar	150 ha	618	2,520	0.41	1.68	Not developed yet	
8. Other properties & inventories	227 ha	116	1,907	0.05	0.84	Not developed yet	
B. INVESTMENT PROPERTIES	109 ha	4,043	22,312				
1. Sentral Kelapa Gading	16 ha	818	8,747				
2. Sentral Gading Serpong	24 ha	1,078	4,308				
3. Summarecon Mal Bekasi	16 ha	895	3,270				
4. Movenpick Resort & Spa	4 ha	459	1,127				
5. Other Properties	50 ha	793	4,860				
C. TOTAL ASSETS	2,217 ha	9,471	76,031				
Less : JO/JV Minority Interests		(1,261)	(10,123)				
D. TOTAL ASSETS (NET OF JO/JV MI)		8,210	65,908				
Less : Net Debt Gearing @ 31 Dec 2015		5,675	5,675				
E. NET ASSET VALUE		2,535	60,233				
F. NAV per share		Rp176	Rp4,175				

NAV Rp 4,175
[Management Estimate]

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Summarecon's Competitiveness : Our Twin Pillars

PROPERTY DEVELOPMENT

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

INVESTMENT PROPERTY

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

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Summarecon's Competitiveness

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

Ease of mortgage financing for Company's products

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



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Outlook : The market and how we see it

- ✓ **Overall demand** for properties in the middle price segment remains strong with demand largely driven by :-
 - Increasing the size of the middle income group
 - First time buyers
 - Changing household sizes, upgrading to bigger units
 - Strong savings and income growth
 - Decrease on BI rate to 6.75% starting March 2016.
 - Home mortgage rates with wide spread from 9 – 11 % pa and longer tenors.
 - Mortgage penetration is still low. Banking sector can provide a lot more funding to the sector, thereby fueling demand for properties

- ✓ For Summarecon :-
 - **Summarecon Kelapa Gading** is a well sought- after residential area for the upper middle class, and high net worth individuals.
 - **Summarecon Serpong** is in the growth corridor of Serpong which is the fastest growing area on the fringe of Jakarta. Moreover our market segment is the growing middle class of professionals working in Jakarta.
 - **Summarecon Bekasi** will be the impetus that accelerates modern developments on the eastern fringe of Jakarta, and uplift the economy, livelihood and living standards of the residents living there.
 - **Summarecon Bandung** will be the next growth area as it will provide geographic diversity to our development portfolio.

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Moving Forward

✓ Corporate objective

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

✓ Strengthen market position in property development

- Continue to focus on developments within our three mature townships, and to accelerate development in the new location of Bandung
- Offer innovative products in developing residential projects
- Timely and assured delivery of these quality products to our customers, thereby further enhancing the Summarecon brand and its products
- Large landbank allows us the flexibility to market products appropriate to the prevailing market conditions

✓ Strengthen market position in property investment

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



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Consistent Value to Shareholders

✓ Significant potential upside when compared with :-

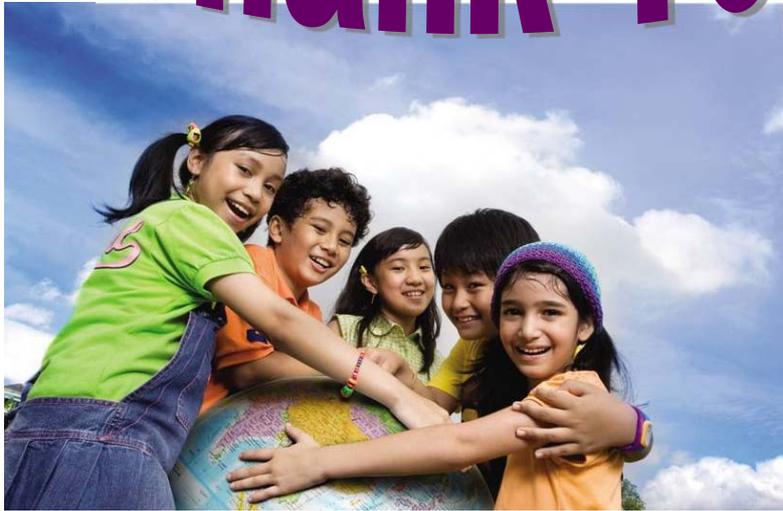
- NAV (undeveloped landbank) of Rp 4,175 per share

✓ Consistent dividend payouts which have averaged more than 20% of earnings (17 out of 20 years). Latest payout for FY 2014 = 21% or Rp20 per share.



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Thank You



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← The Kensington Royal Suites

↓ Alexandrite Residence



↑ The Summit



← Kew Residence



A Typical Residential Product





Marketing Brochure

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

Security and Gate to each cluster ↓



- ☑ Acreage = 4.5 ha
- ☑ Houses = 165 units
- ☑ Unit Land size = 128– 144 m² (Average = 135m²)
- ☑ Building GFA = 115 – 143 m² (Average = 130m²)
- ☑ ASP Unit =Rp 2.0bn – Rp2.9bn (Average = Rp 2.4bn)

Community Centre / Clubhouse ↓



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Marketing Brochure

Land : 128m²

Building GFA : 115 – 130 m²

Price Range : Rp 2- Rp 2.4bn each



Land : 144m²

Building GFA : 127 – 143 m²

Price Range : Rp 2.3bn-2.9bn each

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Land / Building Size :
128 m² / 115 m²



Land / Building Size :
128 m² / 130 m²

Land / Building Size :
144 m² / 143 m²



Land / Building Size :
144 m² / 127 m²

