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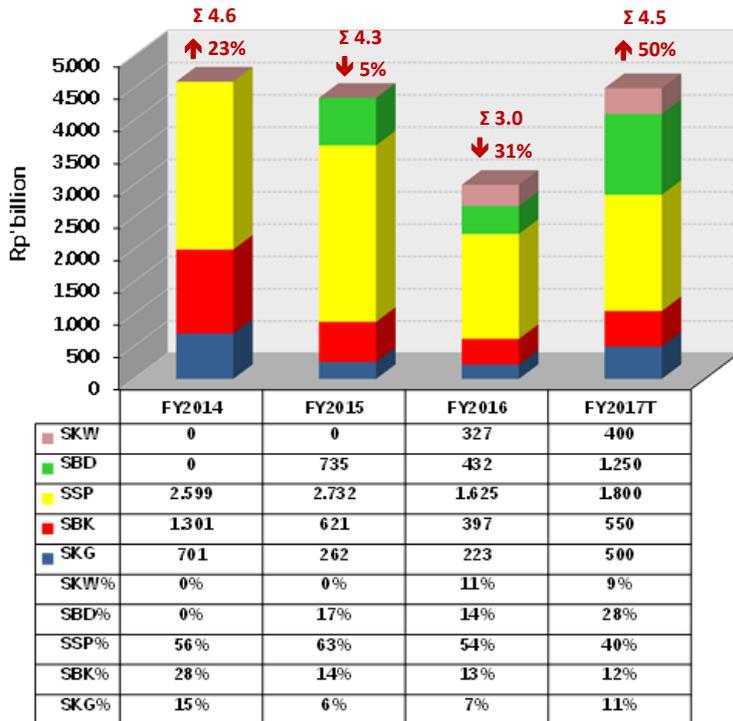
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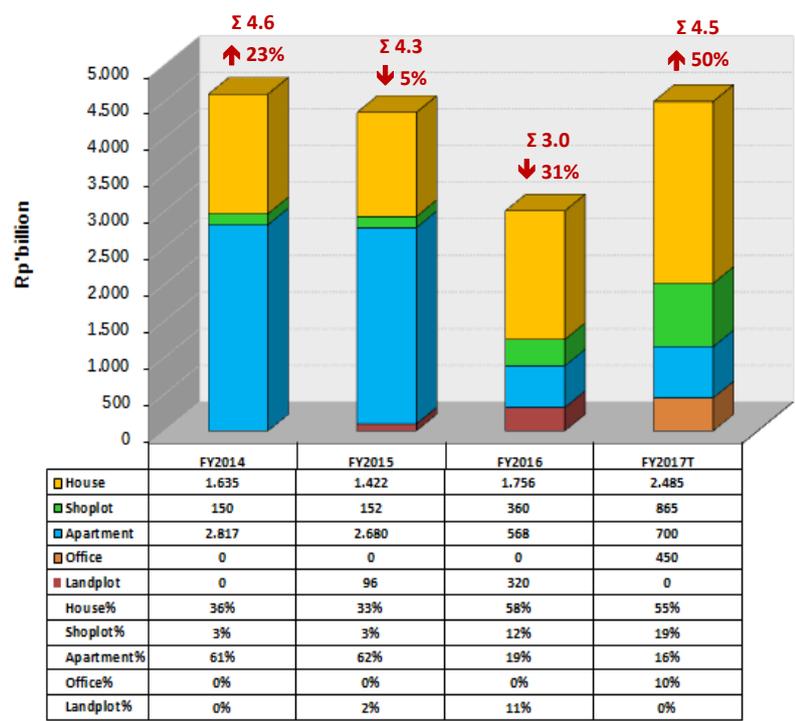
Plans for 2017 : Property Development

- 1) 2017 Marketing Sales target = Rp 4.5Tr
- 2) Sales from Kelapa Gading, Bekasi, Serpong, Bandung & Karawang

Marketing Sales by Location (IDR' Tr)



Marketing Sales by Product Segment (IDR' Tr)



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Plans for 2017 : Investment Property

Movenpick Resort & Spa, Jimbaran, Bali opened on 12 January 2017



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Corporate Information

Incorporation Date : 26 Nov 1975	IPO Date : 7 May 1990	Ticker : SMRA.IJ
Share Capital @ 31 Dec 2016	: 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 Dec 2016	: Rp 19.1 tr (~USD 1.4bn)	Rp 1,325
Net Book Value	: Rp 2.7 tr (~USD 210mn)	Rp 189
NAV (Market/Replacement Cost)	: Rp 62.1 tr (~USD 4.8bn)	Rp 4,307

Shareholder Profile @ 31 Dec 2016	: Founders & Associates	~ 35%
	: Public – Local	~ 12%
	: Public – Foreign	~ 53%
	: No. of Shareholders	6,293
Employees	: ~ 4,500	

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Board of Commissioners (4 Members)



1. IR. SOETJIPTO NAGARIA (76)
Founder of the Company
2. HARTO DJOJO NAGARIA (69)
Commissioner
3. ESTHER MELYANI HOMAN (57)
Independent Commissioner
4. EDI DARNADI (65)
Independent Commissioner

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Board of Directors [8 members] [Pg 1]



LILIAWATI RAHARDJO (67)

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 (58)

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 (44)

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 (40)

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.



Board of Directors [8 members] [Pg 2]



LILIES YAMIN (62)

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 (68)

Director - Corporate Services

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



SHARIF BENYAMIN (56)

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 (57)

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

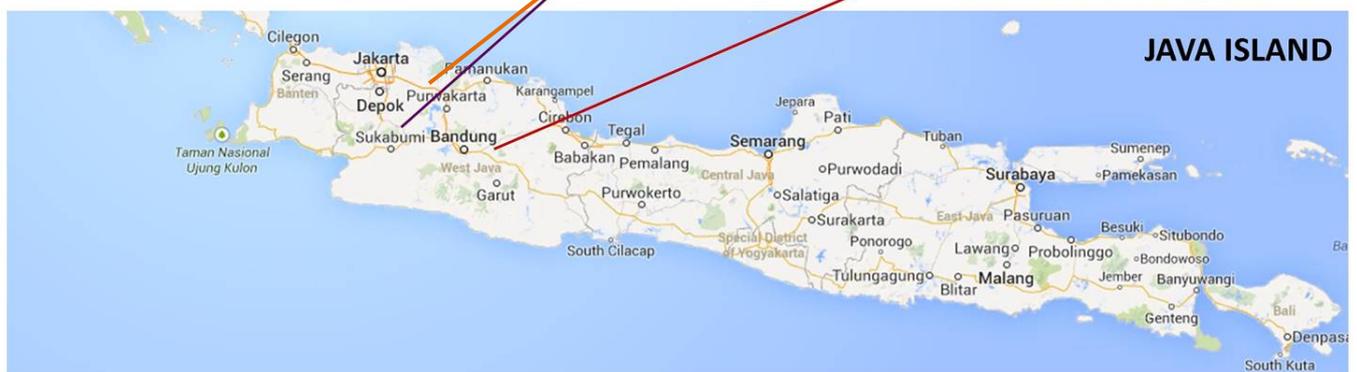
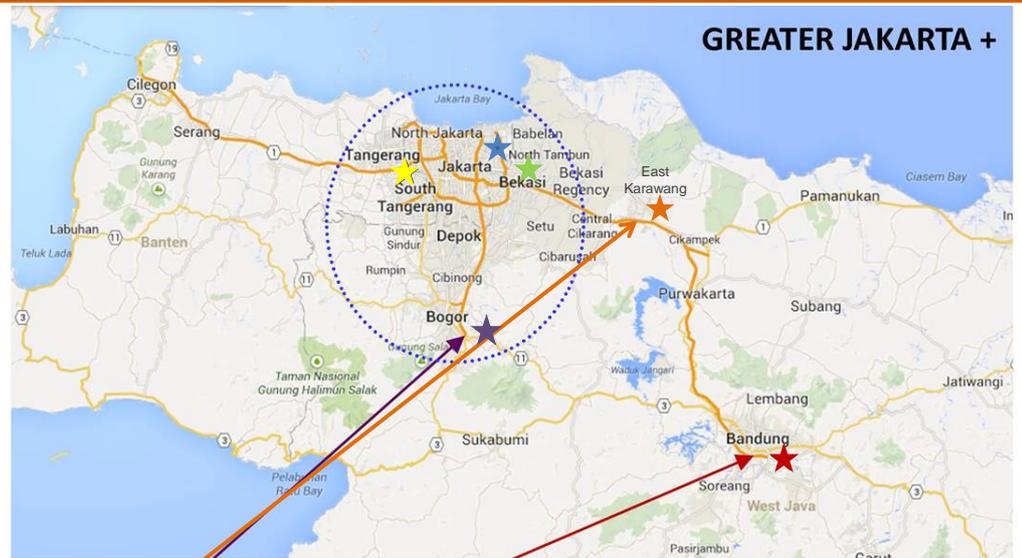
- ☑ Development of **residential townships** integrated with:
 - Commercial strips and large retail mall complexes
 - Recreational, public and social facilities such as schools, hospitals, places of worship, parks
 - General services and infrastructure such as security arrangements, electricity, water, 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)



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)**
- ★ **KARAWANG (85 KM FROM JAKARTA)**

GREATER JAKARTA = JABODETABEK = JAKARTA, BOGOR, DEPOK, TANGERANG, 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 SERPONG

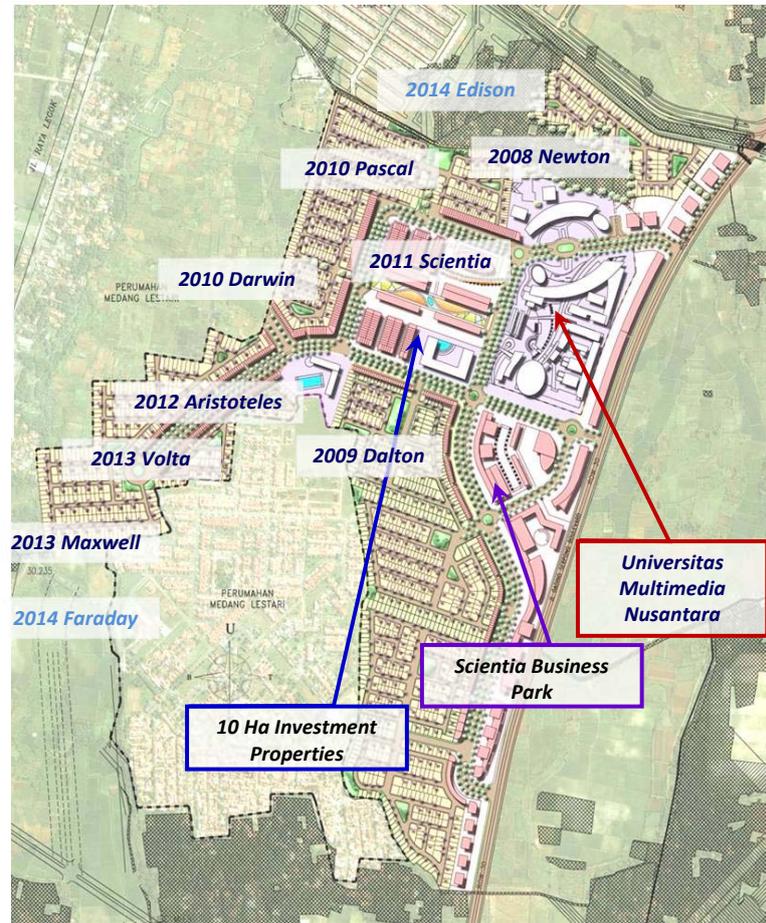
- ☑ Started in 1993
- ☑ Acreage = 783 ha (our portion)
- ☑ Area already developed = 242 ha (31%)
- ☑ Available landbank to develop = 541 ha
- ☑ Development period ~ 10 years
- ☑ **Already developed/constructing :**
 - > 11,000 residential houses
 - > 2,000 neighbourhood shoplots
 - > 1,800 residential landplots
 - > 1,100 apartment units
- ☑ **Investment Properties :**
 - Summarecon Mal Serpong
 - Summarecon Digital Centre @ Serpong
 - St Carolus Hospital Serpong [CSR Facility]



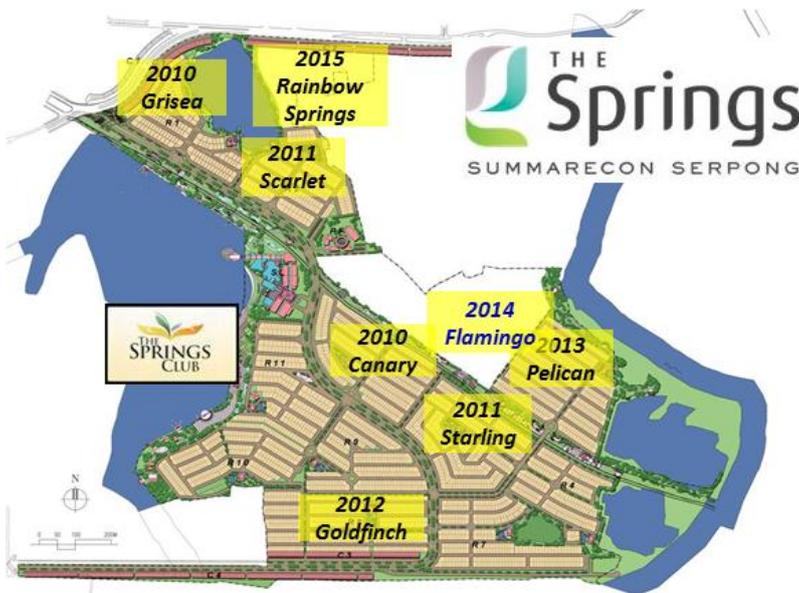


Summarecon Serpong : Scientia Garden

- 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 : The Springs



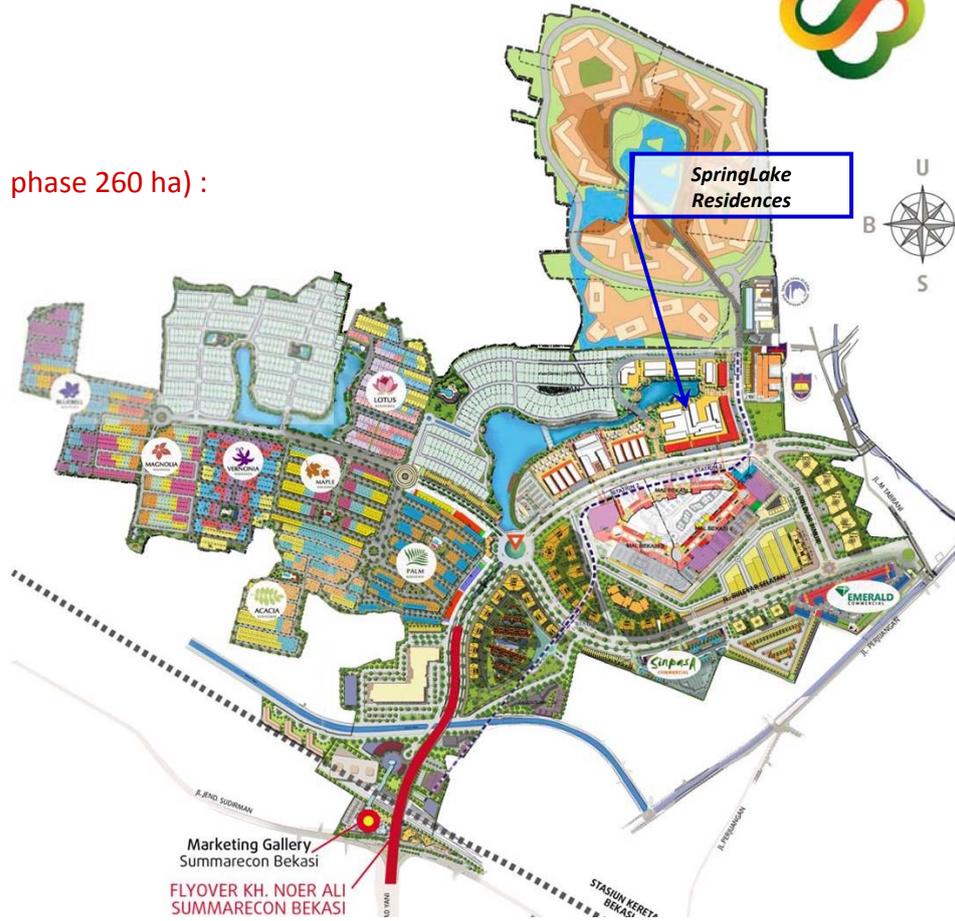
- 100 ha residential development
- Available 50 ha for future development
- Development period = 7 years from 2010 to 2017
- Sold 26% of project GDV



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 shoplots
 - > 4,000 apartment units
- ☑ Sold 10 % 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

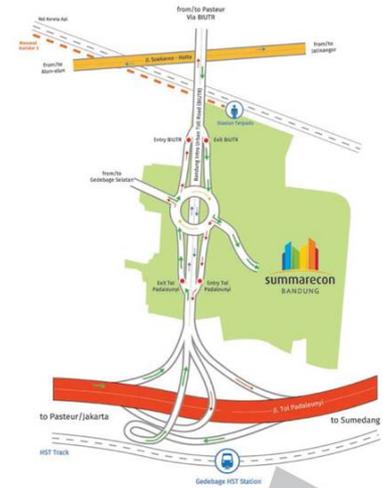


SUMMARECON BANDUNG



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

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





SUMMARECON BANDUNG



1. Transit Oriented Development
2. Bandung Creative Center
3. Bandung Intra Urban Toll Road (BIURTI)
4. Bandung Great Street
5. Plaza Summarecon Bandung
6. Summarecon Mall Bandung
7. Plaza Tol KM 141

- ✓ **Development started in 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 EMERALD KARAWANG

- ✓ **Located at East Karawang (85 km from Jakarta CBD)**
- ✓ **1st Sales Launch in June 2016**
- ✓ **Current available landbank = 32 ha**
- ✓ **Planned Property Developments :**
 - 1,300 residential houses
 - 200 shoplots





Projected GDV of Projects [1]

Estimated Development Values										
Cluster Name	Product Type	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
				Units	Sale Value	Units	Sale Value	Units	Sale Value	
Kelapa Gading										
Kensington Commercial	Commercial	Mar/13	Sep/14	41	569	(41)	(569)	0	0	100%
Kensington Apartments [Tower A-C]	Residential	Sep/14	Sep/17	453	1,440	(268)	(797)	185	643	55%
Kensington Apartments [Tower D]	Residential	Apr/15	Okt/18	199	450	(73)	(148)	126	302	33%
Kensington Office	Office	Jun/17	Jun/20	62	222	0	0	62	222	0%
Summit Apartment 2	Residential			360	1,260	0	0	360	1,260	0%
Sub Total - Kelapa Gading				1,115	3,941	(382)	(1,514)	733	2,427	38%
Serpong										
Scientia Garden										
Volta Residence	Residential	Mar/13	Sep/14	168	360	(168)	(360)	0	0	100%
Darwin Commercial	Commercial	Apr/13	Okt/14	89	310	(89)	(310)	0	0	100%
Darwin Commercial [Ext.]	Commercial	Apr/13	Okt/14	2	9	(2)	(9)	0	0	100%
Maxwell Residence	Residential	Okt/13	Jun/15	92	245	(92)	(245)	0	0	100%
Maxwell Residence [Ext.]	Residential	Mar/15	Mar/17	25	77	(25)	(77)	0	(0)	100%
Faraday Residence	Residential	Mar/14	Sep/15	384	683	(384)	(683)	0	0	100%
Faraday Commercial	Commercial	Mar/17	Mar/19	30	69	0	0	30	69	0%
Edison Residence	Residential	Mei/14	Nop/15	196	370	(196)	(370)	0	0	100%
Alloggio Residence	Residential	Jun/15	Jun/17	263	432	(263)	(432)	0	0	100%
Alloggio Residence [Ext.]	Residential	Feb/17	Feb/19	102	148	0	0	102	148	0%
Tesla	Residential	Mei/16	Mei/18	406	535	(406)	(535)	0	0	100%
Thomson [phase 1]	Residential	Mei/16	Mei/18	168	260	(168)	(260)	0	0	100%
Thomson [phase 2]	Residential	Jul/16	Jul/18	206	320	(116)	(174)	90	146	54%
House #C2	Residential	Jun/17	Jun/19	281	350	0	0	281	350	0%
Ruko Alloggio	Commercial	Mar/16	Mar/18	53	130	(53)	(130)	0	0	100%
Houses - 5 Clusters [TBA]	Residential	Jan/14	Jul/15	1,863	7,097	0	0	1,863	7,097	0%
Apartment - 10 Towers [TBA]	Residential			2,600	1,932	0	0	2,600	1,932	0%
Apartment Shoplots - 10 Towers [TBA]	Commercial			120	628	0	0	120	628	0%
Commercial Shoplots - 4 Blocks [TBA]	Commercial			147	667	0	0	147	667	0%
Commercial Land - 5 Blocks [TBA]	Commercial			31	608	(5)	(60)	26	548	10%
Sub Total - Scientia Garden				7,226	15,230	(1,967)	(3,645)	5,259	11,585	24%
The Springs										
R8 Goldfinch [Ext.]	Residential	Mar/15	Mar/17	15	87	(10)	(52)	5	35	60%
R3 Pelican	Residential	Jul/13	Jan/15	169	589	(169)	(589)	0	0	100%
R3A Flamingo [1]	Residential	Jun/14	Des/15	170	415	(170)	(415)	0	(0)	100%
R3A Flamingo [2]	Residential	Agust/17	Feb/19	285	820	0	0	285	820	0%
R12 Rainbow Springs 9 blocks (B1-B6,G1-G3)	Residential	Nop/15	Nop/17	180	255	(160)	(227)	20	28	89%
R12 Rainbow Springs 5 blocks (B8,G6,D1,O2,O7)	Residential	Sep/16	Sep/18	100	147	(58)	(88)	42	59	60%
R12 Rainbow Springs 18 blocks	Residential	Jun/17	Jun/19	360	605	0	0	360	605	0%
Residential - 5 clusters [TBA]	Residential	Jan/14	Jan/14	720	4,035	0	0	720	4,035	0%
Commercial - 3 Blocks [TBA]	Commercial	Jan/14	Jan/14	336	1,706	0	0	336	1,706	0%
Sub Total - The Springs				2,335	8,659	(567)	(1,371)	1,768	7,288	16%

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Projected GDV of Projects [2]

Estimated Development Values										
Cluster Name	Product Type	1st Launch Date	Complete Date	Project Total		Project Total Sold		Project Balance		% Sold
				Units	Sale Value	Units	Sale Value	Units	Sale Value	
Serpong Midtown										
Midtown Residence [Tower A,B,E,F]	Residential	Nop/14	Mei/18	2,196	1,235	(2,196)	(1,235)	0	0	100%
Midtown Signature [Tower G,H]	Residential	Nop/14	Mei/18	558	667	(558)	(667)	0	0	100%
Midtown Residence [Tower C,D]	Residential	Mei/15	Nop/18	1,118	742	(798)	(550)	320	192	74%
Midtown Signature [Tower I]	Residential	Mar/18	Sep/21	279	394	0	0	279	394	0%
Midtown Signature [Tower J]	Residential	Mei/15	Nop/18	279	362	(190)	(257)	89	105	71%
Midtown Office	Commercial	Mar/17	Mar/21	125	568	0	0	125	568	0%
Sub Total - Serpong Midtown				4,555	3,968	(3,742)	(2,709)	813	1,259	68%
Bekasi										
R4 Veronia	Residential	Apr/13	Okt/14	193	533	(193)	(533)	0	0	100%
SK2 - E	Residential	Des/17	Des/19	251	268	0	0	251	268	0%
SK2 - F	Residential	Sep/17	Sep/19	292	313	0	0	292	313	0%
S1 Graha Bulevar Bekasi	Commercial	Jul/13	Jan/15	27	237	(27)	(237)	0	0	100%
S2 Topaz Commercial	Commercial	Jul/13	Jan/15	37	213	(37)	(213)	0	0	100%
SpringLake Apartments (Tower A-C)	Residential	Apr/14	Apr/17	2,334	1,000	(2,334)	(1,000)	0	0	100%
SpringLake Apartments (Tower D)	Residential	Jul/14	Jul/17	778	467	(660)	(419)	118	48	90%
SpringLake Apartments Shoplots	Commercial	Agust/16	Agust/17	72	50	(68)	(44)	4	6	88%
SpringLake View Apartments (Tower E)	Residential	Agust/15	Feb/19	856	390	(611)	(268)	245	122	69%
SpringLake View Apartments (Tower F)	Residential	Okt/16	Apr/20	743	382	(286)	(147)	457	235	38%
SpringLake View Apartments (Tower G-H)	Residential	Okt/18	Apr/22	1,213	823	0	0	1,213	823	0%
Primerose Condomillas 3 blocks (GA,GB,GC)	Residential	Okt/15	Apr/19	96	134	(32)	(48)	64	86	36%
Primerose Condomillas 2 blocks (GD-GE)	Residential	Mar/17	Sep/20	58	89	0	0	58	89	0%
Primerose Condomillas 11 blocks (GF-GP)	Residential	Nop/18	Mei/22	418	705	0	0	418	705	0%
Ruby Commercial	Commercial	Mar/16	Mar/18	31	141	(27)	(111)	4	30	78%
Apartments - 100 Towers [TBA]	Residential			26,670	41,226	0	0	26,670	41,226	0%
Commercial [TBA]	Commercial			158	1,766	0	0	158	1,766	0%
Sub Total - Bekasi				34,227	48,738	(4,275)	(3,020)	29,952	45,718	6%
Bandung										
Amanda	Residential	Nop/15	Nop/17	261	446	(261)	(446)	0	0	100%
Btari	Residential	Nop/15	Nop/17	139	355	(139)	(355)	0	0	100%
Btari (Extension)	Residential	Apr/16	Apr/18	107	262	(107)	(262)	0	(0)	100%
Cynthia Phase I	Residential	Nop/16	Nop/18	61	510	(61)	(123)	0	387	24%
Cynthia Phase II	Residential	Feb/17	Feb/19	211	346	0	0	211	346	0%
House D	Residential	Jun/17	Jun/19	354	635	0	0	354	635	0%
Shoplots B	Commercial	Jun/17	Jun/19	141	376	0	0	141	376	0%
Shoplots M	Commercial	Feb/17	Feb/19	127	246	0	0	127	246	0%
Office Park	Commercial	Des/17	Des/19	1	45	0	0	1	45	0%
Office Park	Commercial	Jun/18	Jun/20	200	200	0	0	200	200	0%
Houses B clusters (TBA)	Residential			1,618	4,850	0	0	1,618	4,850	0%
Apartments 65 towers (TBA)	Residential			28,446	41,861	0	0	28,446	41,861	0%
Commercial (TBA)	Commercial			1,001	4,464	0	0	1,001	4,464	0%
Sub Total - Bandung				32,667	54,595	(568)	(1,186)	32,099	53,409	2%
Karawang										
Cluster Avanni	Residential	Jun/16	Jun/18	233	174	(233)	(174)	0	0	100%
Cluster Elora	Residential	Jun/16	Jun/18	85	89	(85)	(89)	0	(0)	100%
Cluster Elora (New Phase)	Residential	Mar/17	Mar/19	157	164	0	0	157	164	0%
Cluster J	Residential	Sep/17	Sep/19	137	202	0	0	137	202	0%
Shoplots E	Commercial	Mar/17	Mar/19	83	155	0	0	83	155	0%
Houses 3 Clusters [TBA]	Residential			750	890	0	0	750	890	0%
Shoplots 2 Clusters [TBA]	Commercial			200	490	0	0	200	490	0%
Sub Total - Karawang				1,645	2,163	(318)	(263)	1,327	1,900	12%
Grand Total				83,770	137,296	(11,819)	(13,709)	71,951	123,586	10%

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PROPERTIES IN SUMMARECON KELAPA GADING [SKG]

☑ SENTRA KELAPA GADING

- Mal Kelapa Gading 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]
- Summerville Apartments [serviced residential]
- Klub Kelapa Gading [recreational club]



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

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

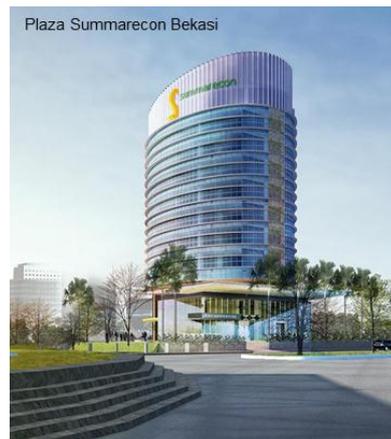
☑ OTHER PROPERTIES

- Plaza Summarecon Bekasi
- Harris Hotel Bekasi

Summarecon Mal Serpong



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 225,000 /m²/mth
 - Service Charge : Rp 100,000 /m²/mth
- ✓ Visitor traffic in 2016 = 38 mn pax & 7.1 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	32%
Food & Beverage	19%
Fashion & Lifestyle	23%
Entertainment	10%
Services & Others	16%

- ✓

Average Lease Term of Tenant	
> 3 Years	45%
3 Years	12%
< 3 Years	43%



Mal Kelapa Gading Major Tenants

- ✓ **Anchor Tenants :**
Sogo, Farmers Market, Star Dept Store, Best Denki
- ✓ **Fashion :** The Catwalk (featuring Indonesian designers), and major international brands (Pull & Bear, Levi's, LaSenza, Giordano, Guess, Marks & Spencer, Mothercare, Nautica, Nike, Adidas, Puma, Zara, Uniqlo)
- ✓ **Entertainment :** Gading 21 & XXI (2 cineplexes), TimeZone
- ✓ **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.





- ✓ **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**
 - GFA 23,000 m², NLA 13,000 m²
 - **Revenues :**
 - Average Rent : Rp 85,000 /m²/mth
 - Service Charge : Rp 50,000 /m²/mth

Gading Food City



Summarecon Digital Centre



- ✓ Planned GFA 150,000 m² modern suburban shopping mall
- ✓ NLA 79,000 m² with 95% occupancy
- ✓ Tenants ~ 350
- ✓ **Revenues :**
 - Average Rent : Rp 186,400 /m²/mth
 - Service Charge : Rp 82,500 /m²/mth
- ✓ Visitor traffic in 2016 = 25 mn pax & 4.7 mn cars

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	32%
Food & Beverage	19%
Fashion & Lifestyle	17%
Entertainment	6%
Services & Others	26%

Average Lease Term of Tenant	
> 3 Years	57%
3 Years	9%
< 3 Years	34%

Summarecon Mal Serpong





Summarecon Mal Serpong

Summarecon Mal Serpong Major Tenants

- ☑ **Anchor Tenants :**
Farmers Market, Star Dept Store, Centro Dept Store, Best Denki
- ☑ **Fashion :** Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas
- ☑ **Entertainment :** Studio XXI cineplex, TimeZone
- ☑ **Food & Beverage :** > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk

Summarecon Mal Serpong



Summarecon Mal Bekasi

- ☑ Planned GFA 160,000 m² modern suburban / regional shopping mall
- ☑ NLA 54,000 m² with 95% occupancy
- ☑ **Revenues :**
 - Average Rent : Rp 142,500 /m²/mth
 - Service Charge : Rp 77,000 /m²/mth
- ☑ Visitor Traffic in 2016 = 22 mn pax & 2.2 mn cars

Average Lease Term of Tenant	
> 3 Years	49%
3 Years	13%
< 3 Years	38%

Tenancy Mix (by leasable area)	%
Anchor (Department Store, Home Hardware & Supermarket)	32%
Food & Beverage	16%
Fashion & Lifestyle	22%
Entertainment	12%
Services & Others	18%

Summarecon Mal Bekasi





Summarecon Mal Bekasi

Summarecon Mal Bekasi Major Tenants

- ☑ **Anchor Tenants :**
Star Dept Store, Sogo's Foodhall supermarket, Best Denki, Ace Hardware
- ☑ **Fashion :** Uniqlo, Sports Station, Baleno, Giordano, Levi's, Mothercare, Nike, Adidas
- ☑ **Entertainment :** Studio XXI cineplex, TimeZone
- ☑ **Food & Beverage :** > 100 outlets with a diverse range of cuisine from fast food to restaurants, local franchises to foreign brands like Starbucks, Breadtalk



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Hospitality Business – City Hotels

- ☑ Strategy based on selective development wherein there is a stable & recurring captive market.
- | | | |
|--|---|---|
| <ul style="list-style-type: none"> ☑ HARRIS HOTEL KELAPA GADING <ul style="list-style-type: none"> ▪ 307 rooms 4-star city hotel ▪ Catchment : Kelapa Gading, Sunter, Pulo Gadung ▪ Revenues : <ul style="list-style-type: none"> — Average daily room rates ~ Rp 680,000 / night — > 90% occupancy | <ul style="list-style-type: none"> ☑ POP! HOTEL KELAPA GADING <ul style="list-style-type: none"> ▪ 266 rooms budget city hotel ▪ Catchment : Kelapa Gading, Sunter, Pulo Gadung ▪ Average daily room rates ~ Rp 350,000 / night | <ul style="list-style-type: none"> ☑ HARRIS HOTEL BEKASI <ul style="list-style-type: none"> ▪ 332 rooms 4-star city hotel ▪ Catchment : Bekasi and industrial estates, Cikarang, Karawang ▪ 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
- Opened on 12 January 2017
- Dev Cost = Rp 600 bn
- Room rates Rp1.8mn/ night



☑ SAMASTA LIFESTYLE VILLAGE

- NLA 5,000 sqm for F&B and entertainment
- Opened on 28th October 2016

☑ 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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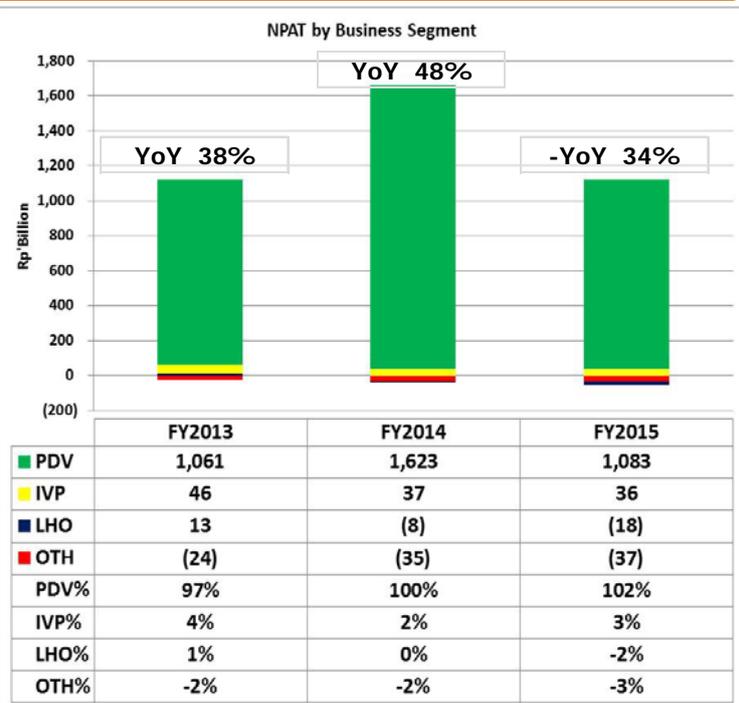
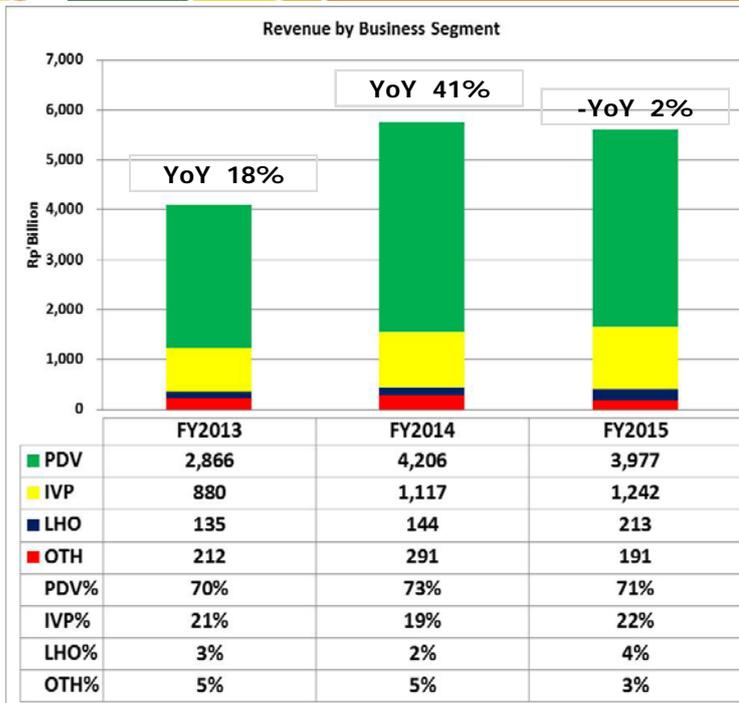
Income Statement : Annual Consolidated Results

INCOME STATEMENTS	CONSOL	VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014	2015Q3	2016Q3	2016Q3 vs 2015Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	4,094	5,757	5,624	(133)	-2%	4,496	3,614	(882)	-20%
COS / DIRECT COST	(1,839)	(2,336)	(2,556)	(220)	9%	(2,031)	(1,837)	194	-10%
GROSS PROFIT	2,255	3,421	3,068	(354)	-10%	2,466	1,777	(689)	-28%
OVERHEADS	(745)	(892)	(1,028)	(136)	15%	(764)	(738)	26	-3%
- Selling Expense	(228)	(266)	(258)	8	-3%	(166)	(212)	(46)	28%
- Administrative Expense	(522)	(644)	(794)	(150)	23%	(605)	(528)	77	-13%
- Other Expense/Income	6	19	24	5	26%	7	3	(5)	-65%
EBITDA	1,510	2,530	2,039	(490)	-19%	1,702	1,039	(662)	-39%
Less : Depreciation	(163)	(434)	(248)	186	-43%	(198)	(205)	(7)	3%
EBIT	1,347	2,096	1,791	(305)	-15%	1,504	835	(669)	-44%
Add : Net Finance Income/(Expense)	(26)	(160)	(409)	(249)	156%	(287)	(383)	(96)	33%
Add : Non-Operating Income/(Expense)	(1)	0	0	0	0%	0	(0)	(0)	0%
Less : Taxation	(224)	(319)	(318)	1	0%	(246)	(202)	44	-18%
PROFIT FOR THE YEAR (PAT)	1,096	1,617	1,064	(553)	-34%	971	250	(721)	-74%
PROFIT ATTRIBUTABLE TO :									
COMPANY OWNERS	1,102	1,385	855	(530)	-38%	807	58	(750)	-93%
NON-CONTROLLING INTERESTS	(6)	232	209	(24)	-10%	164	193	28	17%
PROFIT FOR THE YEAR	1,096	1,617	1,064	(553)	-34%	971	250	(721)	-74%
Gross Profit Margin	55%	59%	55%	-5%		55%	49%	-6%	
Overheads Ratio	18%	15%	18%	3%		17%	20%	3%	
EBITDA Margin	37%	44%	36%	-8%		38%	29%	-9%	
EBIT Margin	33%	36%	32%	-5%		33%	23%	-10%	
PAT Margin	27%	28%	19%	-9%		22%	7%	-15%	
YoY% Growth - Revenues	18%	41%	-2%			23%	-20%		
YoY% Growth - EBITDA	32%	67%	-19%			32%	-39%		
YoY% Growth - EBIT	33%	56%	-15%			28%	-44%		
YoY% Growth - Profit For The Year	38%	48%	-34%			11%	-74%		

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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 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014	2015Q3	2016Q3	2016Q3 vs 2015Q3			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	2,866	4,206	3,977	(228)	-5%	3,304	2,304	(1,000)	-30%	
COS / DIRECT COST	(1,217)	(1,509)	(1,753)	(245)	16%	(1,431)	(1,217)	213	-15%	
GROSS PROFIT	1,650	2,697	2,224	(473)	-18%	1,874	1,087	(787)	-42%	
OVERHEADS	(470)	(567)	(646)	(79)	14%	(496)	(513)	(17)	3%	
- Selling Expense	(166)	(173)	(147)	25	-15%	(105)	(160)	(55)	53%	
- Administrative Expense	(310)	(412)	(522)	(110)	27%	(396)	(354)	42	-11%	
- Other Expense/Income	6	18	24	6	31%	5	1	(4)	-74%	
EBITDA	1,180	2,130	1,578	(552)	-26%	1,378	574	(804)	-58%	
Less : Depreciation	(27)	(243)	(45)	198	-81%	(29)	(20)	9	-31%	
EBIT	1,153	1,887	1,533	(354)	-19%	1,349	554	(795)	-59%	
Add : Net Finance Income/(Expense)	61	(35)	(243)	(208)	592%	(166)	(259)	(93)	56%	
Add : Non-Operating Income/(Expense)	(1)	0	0	0	0%	0	(0)	(0)	0%	
Less : Taxation	(151)	(228)	(214)	15	-6%	(170)	(120)	50	-30%	
PROFIT FOR THE YEAR (PAT)	1,061	1,623	1,076	(547)	-34%	1,012	175	(837)	-83%	
Gross Profit Margin	58%	64%	56%	-8%		57%	47%	-10%		
Overheads Ratio	16%	13%	16%	3%		15%	22%	7%		
EBITDA Margin	41%	51%	40%	-11%		42%	25%	-17%		
EBIT Margin	40%	45%	39%	-6%		41%	24%	-17%		
PAT Margin	37%	39%	27%	-12%		31%	8%	-23%		
YoY% Growth - Revenues	14%	47%	-5%			29%	-30%			
YoY% Growth - EBITDA	49%	81%	-26%			16%	-58%			
YoY% Growth - EBIT	50%	64%	-19%			14%	-59%			
YoY% Growth - Profit For The Year	63%	53%	-34%			-7%	-83%			

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

INCOME STATEMENTS for Property Development by Product Type	PDV		VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014	2015Q3	2016Q3	2016Q3 vs 2015Q3			
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		
REVENUE	2,866	4,206	3,977	(228)	-5%	3,304	2,304	(1,000)	-30%	
House	740	1,987	1,353	(634)	-32%	1,174	1,205	30	3%	
Shop	824	1,478	954	(524)	-35%	948	40	(908)	-96%	
Landplot	777	625	37	(587)	-94%	0	0	0	0%	
Apartment	526	116	1,633	1,517	1307%	1,182	1,060	(122)	-10%	
Office	0	0	0	0	0%	0	0	0	0%	
GROSS PROFIT MARGINS	57%	59%	56%	-3%		56%	56%	-1%		
House	34%	52%	56%	4%		54%	54%	0%		
Shop	61%	68%	72%	4%		72%	61%	-11%		
Landplot	84%	62%	97%	34%		0%	0%	0%		
Apartment	45%	51%	46%	-5%		46%	38%	-8%		
Office	0%	0%	0%	0%		0%	0%	0%		

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

INCOME STATEMENTS	IVP	VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		2015Q3	2016Q3	2016Q3 vs 2015Q3	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	880	1,117	1,242	125	11%	904	958	53	6%
COS / DIRECT COST	(394)	(513)	(546)	(34)	7%	(413)	(409)	4	-1%
GROSS PROFIT	486	604	695	91	15%	491	548	57	12%
OVERHEADS	(183)	(214)	(255)	(41)	19%	(168)	(128)	40	-24%
- Selling Expense	(57)	(87)	(100)	(14)	16%	(53)	(43)	10	-19%
- Administrative Expense	(124)	(128)	(154)	(27)	21%	(114)	(85)	29	-26%
- Other Expense/Income	(2)	0	0	(0)	-53%	0	1	0	94%
EBITDA	303	390	441	50	13%	323	421	97	30%
Less : Depreciation	(102)	(151)	(157)	(6)	4%	(126)	(125)	2	-2%
EBIT	201	239	284	45	19%	197	296	99	50%
Add : Net Finance Income/(Expense)	(81)	(109)	(135)	(26)	24%	(100)	(99)	1	1%
Add : Non-Operating Income/(Expense)	0	0	0	0	0%	0	0	0	0%
Less : Taxation	(75)	(93)	(105)	(12)	13%	(77)	(82)	(5)	7%
PROFIT FOR THE YEAR (PAT)	46	37	44	6	17%	20	116	95	469%
Gross Profit Margin	55%	54%	56%	2%		54%	57%	3%	
Overheads Ratio	21%	19%	21%	1%		19%	13%	-5%	
EBITDA Margin	34%	35%	35%	1%		36%	44%	8%	
EBIT Margin	23%	21%	23%	1%		22%	31%	9%	
PAT Margin	5%	3%	4%	0%		2%	12%	10%	
YoY% Growth - Revenues	18%	27%	11%			14%	6%		
YoY% Growth - EBITDA	-8%	29%	13%			173%	30%		
YoY% Growth - EBIT	-21%	19%	19%			983%	50%		
YoY% Growth - Profit For The Year	-70%	-19%	17%			-111%	469%		

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Income Statement : Leisure & Hospitality

INCOME STATEMENTS	L & H	VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014		2015Q3	2016Q3	2016Q3 vs 2015Q3	
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn		Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	135	144	213	70	49%	148	176	28	19%
COS / DIRECT COST	(61)	(72)	(112)	(40)	56%	(80)	(88)	(7)	9%
GROSS PROFIT	74	72	101	29	41%	68	88	21	30%
OVERHEADS	(38)	(49)	(65)	(16)	32%	(51)	(44)	7	-14%
- Selling Expense	(5)	(7)	(10)	(3)	51%	(8)	(8)	(1)	8%
- Administrative Expense	(31)	(43)	(55)	(12)	29%	(44)	(36)	8	-18%
- Other Expense/Income	(1)	0	0	0	108%	0	0	(0)	-60%
EBITDA	36	22	36	14	62%	16	44	28	169%
Less : Depreciation	(21)	(23)	(29)	(6)	26%	(28)	(42)	(14)	49%
EBIT	15	(1)	7	8	-1325%	(12)	2	14	113%
Add : Net Finance Income/(Expense)	(2)	(7)	(24)	(17)	238%	(16)	(20)	(5)	29%
Add : Non-Operating Income/(Expense)	0	0	0	0	0%	0	0	0	0%
Less : Taxation	(0)	(0)	(2)	(2)	524%	(0)	(0)	(0)	17%
PROFIT FOR THE YEAR (PAT)	13	(8)	(18)	(10)	130%	(28)	(19)	9	33%
Gross Profit Margin	55%	50%	47%	-3%		46%	50%	4%	
Overheads Ratio	28%	34%	30%	-4%		35%	25%	-10%	
EBITDA Margin	27%	16%	17%	1%		11%	25%	14%	
EBIT Margin	11%	0%	3%	4%		-8%	1%	9%	
PAT Margin	10%	-6%	-9%	-3%		-19%	-11%	8%	
YoY% Growth - Revenues	4%	6%	49%			46%	19%		
YoY% Growth - EBITDA	-5%	-38%	62%			27%	169%		
YoY% Growth - EBIT	-13%	-104%	-1325%			791%	-113%		
YoY% Growth - Profit For The Year	-12%	-160%	130%			1693%	-33%		

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Income Statement : Others

INCOME STATEMENTS	OTH	VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014	2015Q3	2016Q3	2016Q3 vs 2015Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
REVENUE	212	291	191	(100)	-34%	140	176	36	26%
COS / DIRECT COST	(166)	(242)	(144)	98	-41%	(107)	(123)	(16)	15%
GROSS PROFIT	46	49	47	(1)	-3%	33	54	20	61%
OVERHEADS	(54)	(62)	(63)	(1)	2%	(49)	(53)	(4)	7%
- Selling Expense	(1)	(0)	(0)	0	-18%	(0)	(0)	(0)	31%
- Administrative Expense	(56)	(62)	(62)	(1)	1%	(51)	(53)	(2)	4%
- Other Expense/Income	3	0	(0)	(1)	-200%	2	0	(1)	-78%
EBITDA	(9)	(13)	(16)	(3)	21%	(16)	1	17	104%
Less : Depreciation	(13)	(17)	(18)	(1)	7%	(14)	(17)	(4)	28%
EBIT	(22)	(30)	(33)	(4)	13%	(30)	(17)	13	44%
Add : Net Finance Income/(Expense)	(4)	(8)	(6)	2	-23%	(5)	(5)	0	-1%
Add : Non-Operating Income/(Expense)	0	0	0	0	0%	0	0	0	0%
Less : Taxation	2	3	3	(0)	-7%	1	(0)	(1)	-131%
PROFIT FOR THE YEAR (PAT)	(24)	(35)	(37)	(2)	6%	(33)	(22)	12	35%
Gross Profit Margin	22%	17%	25%	8%		24%	30%	7%	
Overheads Ratio	26%	21%	33%	12%		35%	30%	-5%	
EBITDA Margin	-4%	-4%	-8%	-4%		-12%	0%	12%	
EBIT Margin	-10%	-10%	-17%	-7%		-21%	-9%	12%	
PAT Margin	-11%	-12%	-19%	-7%		-24%	-12%	12%	
YoY Growth - Revenues	157%	37%	-34%			-29%	26%		
YoY Growth - EBITDA	-48%	50%	21%			-37%	-104%		
YoY Growth - EBIT	-16%	34%	13%			8%	-44%		
YoY Growth - Profit For The Year	-6%	44%	6%			3%	-35%		

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Key Financial Indicators

BALANCE SHEET / RATIOS	CONSOL @	VARIANCE (FY 2014 vs FY 2015)				VARIANCE [vs Q3 Last Year]			
	FY 2013	FY 2014	FY 2015	FY 2015 vs FY 2014	2015Q3	2016Q3	2016Q3 vs 2015Q3		
	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	
TOTAL ASSETS	13.659	15.873	18.758	2.886	18%	18.006	19.880	1.874	10%
TOTAL LIABILITIES	9.001	9.456	11.229	1.772	19%	10.691	12.167	1.477	14%
SHARE CAPITAL	1.443	1.443	1.443	0	0%	1.443	1.443	0	0%
TOTAL EQUITY	4.658	6.416	7.530	1.113	17%	7.316	7.713	398	5%
NON-CONTROLLING INTERESTS	227	993	1.517	524	53%	1.348	1.697	349	26%
TOTAL DEBT BORROWINGS	2.502	4.382	6.188	1.806	41%	5.331	7.094	1.763	33%
Less : CASH & Equivalents	(2.545)	(1.771)	(1.504)	267	-15%	(974)	(2.040)	(1.066)	109%
NET DEBT	(43)	2.612	4.685	2.073	79%	4.357	5.054	697	16%
TOTAL DEBT TO EQUITY	54%	68%	82%	14%		73%	92%	19%	
NET DEBT TO EQUITY	-1%	41%	62%	22%		60%	66%	6%	
INTEREST COVER [X times]	50,9 X	13 X	4 X	-9 X		5 X	2 X	-3 X	
RETURN ON EQUITY (Annualised)	23,5%	25,2%	14,1%	-11,1%		17,7%	4,3%	-13,4%	
RETURN ON ASSETS (Annualised)	8,0%	10,2%	5,7%	-4,5%		7,2%	1,7%	-5,5%	
BOOK VALUE PER SHARE	Rp 307	Rp 376	Rp 417	Rp 41	11%	Rp 414	Rp 417	Rp 3	1%
SHARE PRICE	Rp 780	Rp 1.520	Rp 1.650	Rp 130	9%	Rp 1.120	Rp 1.755	Rp 635	57%
EPS (Annualised)	Rp 76	Rp 96	Rp 59	Rp (37)	-38%	Rp 75	Rp 5	Rp (69)	-93%
DIVIDENDS PER SHARE	Rp 23	Rp 20	Rp 5	Rp (15)	-75%				
DIVIDEND PAYOUT RATIO	30,1%	20,8%		-20,8%					
P/E RATIO (Annualised)	10,2 X	15,8 X	27,8 X	12,0 X		15,0 X	329,6 X	314,6 X	
PRICE TO BOOK RATIO	2,5 X	4,0 X	4,0 X	-0,1 X		2,7 X	4,2 X	1,5 X	

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Debt Borrowings (as at 30 Sept 2016)

	TOTAL	< 12 Mths	> 12 Mths	Average Cost of Debt
	Rp'Bn	Rp'Bn	Rp'Bn	
Bank Borrowings (2013 - 2023)	4.594	1.311	3.283	9,87%
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	7.094	1.311	5.783	10,34%

Debt Maturity		
Year	Total (Rp'bn)	Remarks
2016	960	
2017	351	
2018	1.413	Including Continuous Bond I 1st & 3rd tranche for total Rp 900 billion
2019	1.794	Including Continuous Bond I 2nd tranche for total Rp 1.1 trillion
2020	1.567	Including Continuous Bond II 1st tranche for total Rp 500 billion
2021	739	
2022	160	
2023	110	
TOTAL	7.094	

Notes :

- Bond rated at *Id A+ (Single A Plus ; Stable Outlook)* by Pefindo on 10 August 2015.
- DER = 92%

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Landbank, Planned Acquisitions

Location	Business Structure	% Ownership	Gross Area 30-Sep-16	Planned Acquisitions	
				Q42016	2017
1. Summarecon Kelapa Gading	Own	100%	8 ha		
2. Summarecon Serpong			541 ha	5 ha	15 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>311 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			404 ha	5 ha	15 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>137 ha</i>		
<i>Land under PT DSA</i>	<i>Joint Venture</i>	<i>51%</i>	<i>267 ha</i>		
4. Summarecon Bandung	Own	100%	334 ha	5 ha	20 ha
5. Summarecon Bali	Own	100%	20 ha		
6. Summarecon Bogor	Joint Venture	51%	415 ha	0 ha	20 ha
7. Summarecon Makassar			333 ha	0 ha	20 ha
<i>Own land</i>	<i>Own</i>	<i>100%</i>	<i>146 ha</i>		
<i>Land under PT SMC</i>	<i>Joint Venture</i>	<i>51%</i>	<i>187 ha</i>		
8. Others [+ Potential New Locations]			222 ha	0 ha	0 ha
TOTAL HECTARAGE			2.277 ha	15 ha	90 ha
Planned Acquisition Costs (routine)				Rp 40 Bn	Rp 365 Bn
Planned Acquisition Costs (new major)				Rp 0 Bn	Rp 0 Bn
TOTAL LAND ACQUISITION COSTS				Rp 40 Bn	Rp 365 Bn

Total Acquisitions 9M2016

122 ha Rp 430 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 Q32016	Q42016	FY2017	FY2018	FY2019	FY2020
		Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn	Rp'Bn
Movenpick Resort, Jimbaran Bali	2013-2016	650	500	25	125			
TOTAL PROJECT CAPEX		2.385	2.235	25	125	0	0	0
		100%	94%	1%	5%	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		2.277 ha	5.374	56.533				
1.	Summarecon Kelapa Gading	8 ha	165	2.016	2,06	25,20	60,00	140,00
2.	Summarecon Serpong	541 ha	1.407	16.784	0,26	3,10	8,00	32,00
	SSP - Own Land	311 ha	717	10.450	0,23	3,36	9,00	32,00
	SSP - JO with PT JBC	150 ha	450	4.131	0,30	2,75	8,00	32,00
	SSP - JO for The Springs	80 ha	240	2.203	0,30	2,75	8,00	32,00
3.	Summarecon Bekasi	404 ha	1.064	12.645	0,26	3,13	9,00	60,00
	SBK - Own Land	137 ha	482	7.691	0,35	5,60	9,00	60,00
	SBK - JV with PT DSA	267 ha	582	4.955	0,22	1,86	Not developed yet	
4.	Summarecon Bandung	334 ha	1.469	8.429	0,44	2,52	6,00	7,50
5.	Summarecon Bali	20 ha	445	1.645	2,27	8,40	Not developed yet	
6.	Summarecon Bogor	415 ha	711	7.556	0,17	1,82	Not developed yet	
7.	Summarecon Makassar	333 ha	1.373	5.597	0,41	1,68	Not developed yet	
8.	Other properties & inventories	222 ha	114	1.861	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		2.385 ha	9.417	78.845				
	Less : JO/JV Minority Interests		(1.634)	(11.655)				
D. TOTAL ASSETS (NET OF JO/JV MI)			7.783	67.190				
	Less : Net Debt Gearing @ 30 Sep 2016		5.054	5.054				
E. NET ASSET VALUE			2.729	62.136				
F. NAV per share			Rp189	Rp4.307				

NAV Rp 4,307
[Management Estimate]

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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

- 
- ✓ 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





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 7 days repo rate to 4.75% starting on 15 December 2016.
 - Home mortgage rates with wide spread from 8 – 10 % pa and longer tenors.
 - Mortgage penetration is still low. Banking sector can provide a lot more funding to the sector, thereby fueling demand for properties
 - The successful of tax amnesty program that began in July 2016 is expected to bring a positive impact on the property market
- ☑ For Summarecon :-
 - **Summarecon Kelapa Gading** is a well sought- after residential area for the upper middle class, and high net worth individuals.
 - **Summarecon Serpong** is in the growth corridor of Serpong which is the fastest growing area on the fringe of Jakarta. Moreover our market segment is the growing middle class of professionals working in Jakarta.
 - **Summarecon Bekasi** will be the impetus that accelerates modern developments on the eastern fringe of Jakarta, and uplift the economy, livelihood and living standards of the residents living there.
 - **Summarecon Bandung & Summarecon Emerald Karawang** will be the next growth area as it will provide geographic diversity to our development portfolio.

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Moving Forward

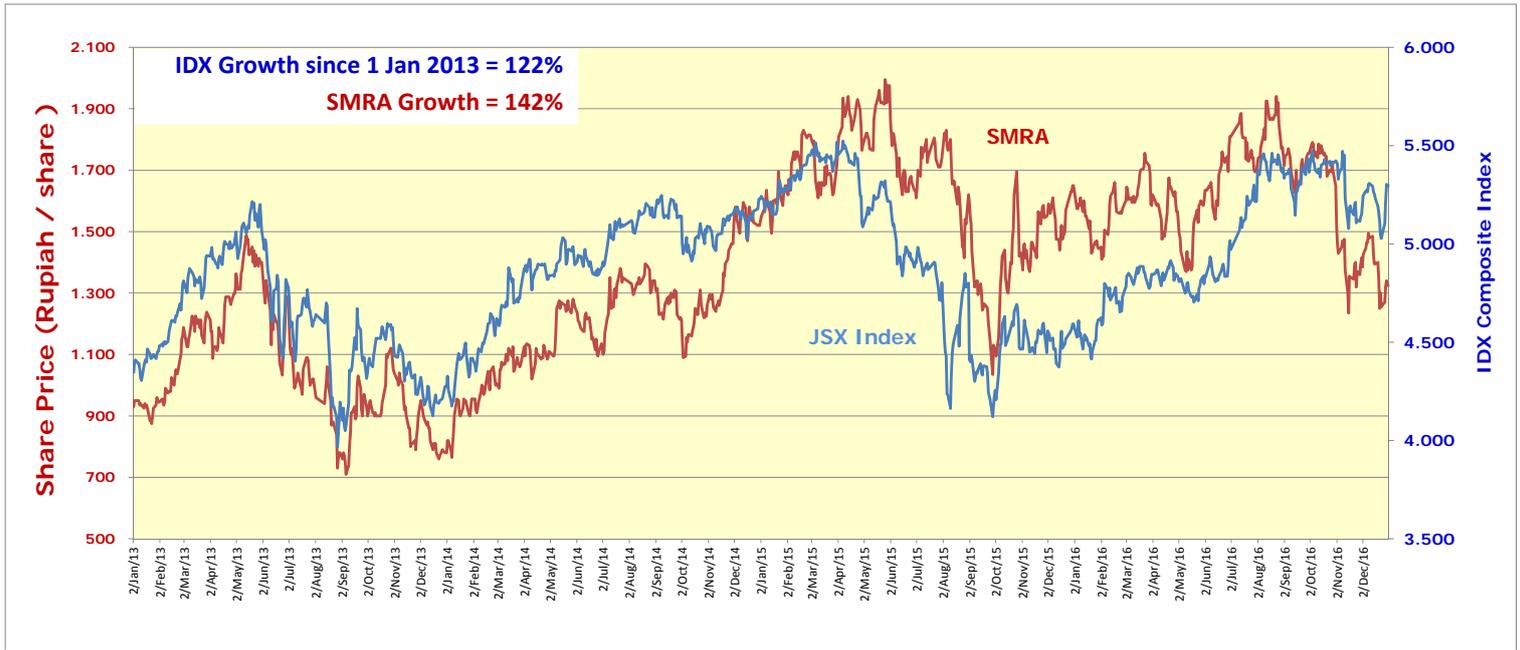
- ☑ **Corporate objective**
 - Assure appropriate returns to our stakeholders; customers, shareholders, government authorities, business associates , and employees
- ☑ **Strengthen market position in property development**
 - Continue to focus on developments within our 3 (three) mature townships in Kelapa Gading, Serpong and Bekasi, and to accelerate development in 2 (two) new locations of Bandung & Karawang
 - 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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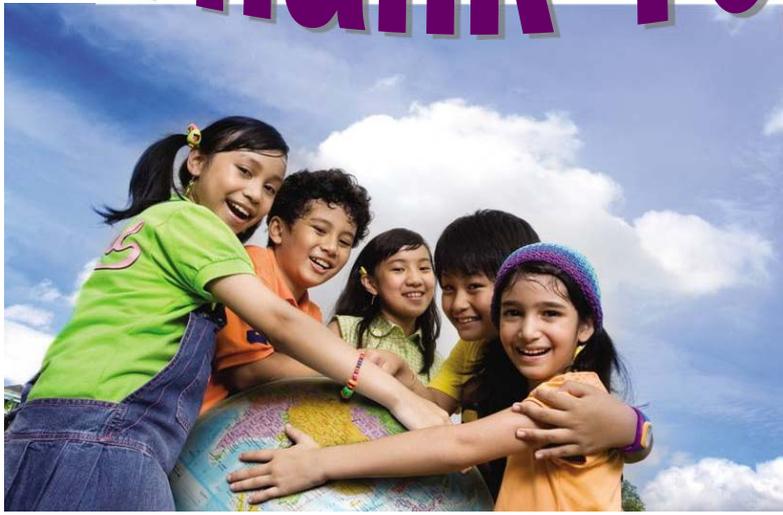


- ☑ Significant potential upside when compared with :-
 - NAV (undeveloped landbank) of Rp 4,307 per share
- ☑ Consistent dividend payouts. Latest payout for FY 2015 = Rp 5,- per share.



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Thank You



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Appendix :

Product Specifications



← *The Kensington Royal Suites*

↓ *Alexandrite Residence*



↑ *The Summit*



← *Kew Residence*



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A Typical Residential Product



Marketing Brochure

- ☑ **Concept :**
 - Gated community with strict security at the gates and regular patrols within the estate
 - Centrally maintained estate management of landscaping, cleanliness, garbage collection (including recycling), waste water treatment
 - Monthly fees collected for upkeep of the estate and for the town
- ☑ Acreage = 4.5 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)

Security and Gate to each cluster ↓



Community Centre / Clubhouse ↓





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



Marketing Brochure



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

