



PT Alam Sutera Realty Tbk

Investor Presentation

November 2024

Recent Updates

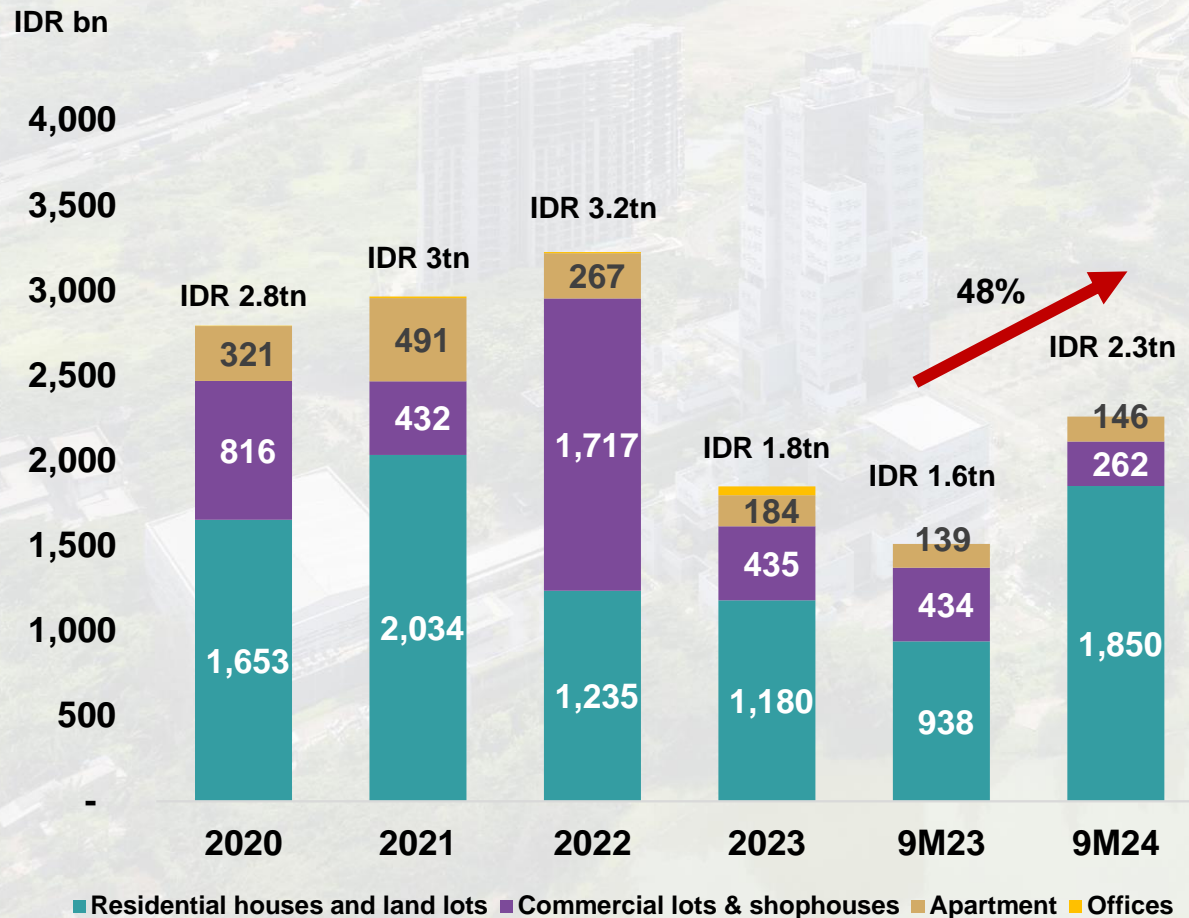
Our Company

Township Development

Ongoing Projects

Property Investment

Historical Marketing Sales



■ Total 9M2024 marketing sales was recorded at IDR 2.3tn, 48% y-o-y increase if compared to the same period last year. Residential segment contributed IDR 2.0tn (87%) of the total marketing sales with the breakdown as follows:

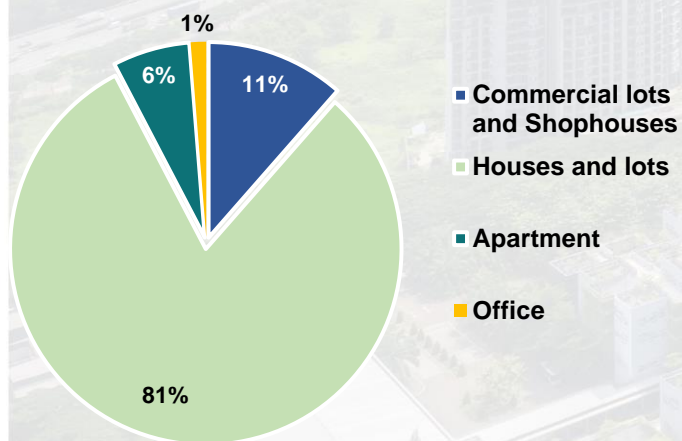
■ Alam Sutera Residential : IDR 1,477 bn
 ■ Suvarna Sutera Residential : IDR 520 bn

■ YTD, we have launched three new projects; Cassia cluster in Ayodhya, Agra cluster in Suvarna Sutera and YMMA cluster in Sutera Rasuna (Alam Sutera 2).

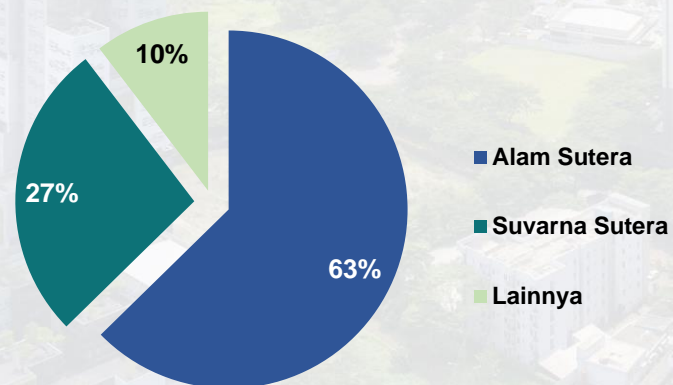
Marketing sales	9M2024 (In IDR bn)
Residential:	
- Residential Alam Sutera	1,477
- Residential Suvarna Sutera	520
Total Residential	1,996
Commercial:	
- Offices, commercial land sales, shophouses	291
Total Commercial	291
Total	2,288

Marketing Sales 9M2024

Marketing Sales (based on product)



Marketing Sales (based on area)



Payment Profile

Payment Profile 9M2024	Hard Cash	Cash Installment	Mortgage
Alam Sutera	7%	29%	64%
Suvarna Sutera	8%	21%	71%
Consolidated	8%	26%	66%

Recent Updates

9M2024 Updates

- YTD, we have launched three new projects; Cassia cluster in Ayodhya by Alam Sutera and Agra cluster in Suvarna Sutera and YMMA cluster in Sutera Rasuna (Alam Sutera 2). Total marketing sales from these projects were IDR 1,052 bn.
- In September 2024, we have officially started the development of Alam Sutera 2 with our first cluster launch, YMMA cluster. The launch received positive responses from the customers where we successfully recorded marketing sales of ~IDR 850bn.
- On the financial side, ASRI recorded a total revenue of IDR 2,523.1bn in 9M2024, 2% increase from the same period last year. The consolidated revenue was primarily contributed by revenue from houses and apartment, which experienced a significant 12% and 35% growth y-o-y, respectively. However, revenue from land lots decreased 36% y-o-y due to limited land lots sales recognition in the period.
- LTM EBITDA was at IDR 1.7tn as of 9M2024.
- On the 15th of July 2024, The Company has successfully refinanced all our 2025 USD bonds amounting to USD 251 million with IDR bank loan facilities. As a result, we do not have any USD debt in our book which would eliminate direct USD/IDR foreign exchange risk going forward.

2024 Marketing Sales Target

Residential:

- Residential Alam Sutera	1,400
- Residential Suvarna Sutera	600
Total Residential	2,000

Commercial:

- Offices, commercial land sales, shophouses	800
Total Commercial	800

Total	2,800
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Financial Highlights

Income Statement

Description (in IDR bn)	9M2024	9M2023	% Change
Revenue	2,523.1	2,485.5	2%
Gross Profit	1,306.8	1,330.1	-2%
<i>% of Rev</i>	52%	54%	
Operating Income	922.6	963.5	-4%
<i>% of Rev</i>	37%	39%	
EBITDA	1,719.7	2,185.3	-21%
<i>% of Rev</i>	43%	52%	
Net Income	23.1	212.1	-89%
<i>% of Rev</i>	1%	9%	

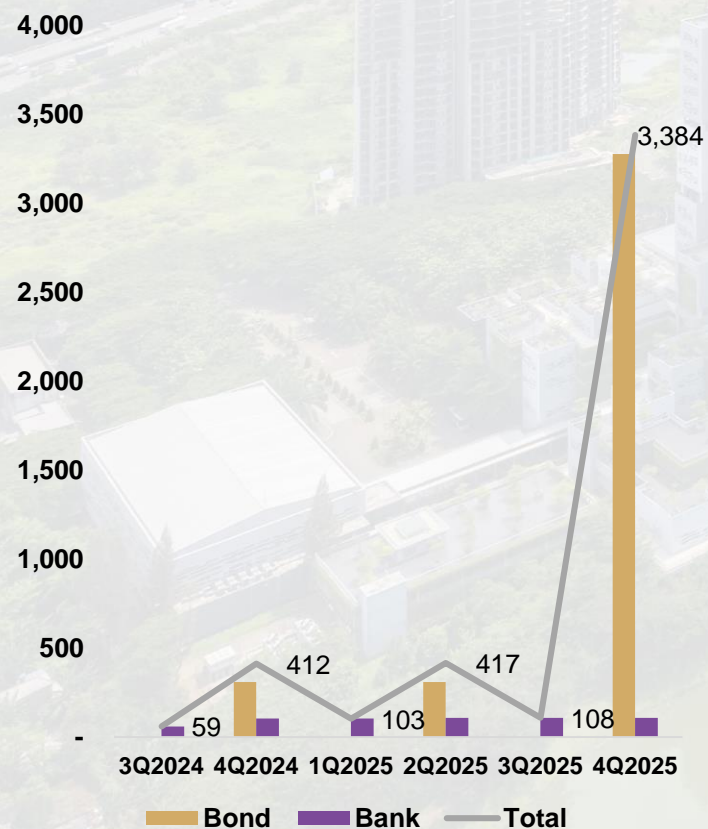
Balance Sheet and Financial Ratios

Description (in IDR bn)	9M2024	2023
Cash and cash equivalents	492.7	1,176.1
Total Asset	21,766.4	22,236.2
Total Debt	6,164.5	6,254.8
Total Equity	11,294.2	11,271.2
Debt to Equity	55%	55%
Net Debt to Equity	46%	41%

Debt Maturity Profile

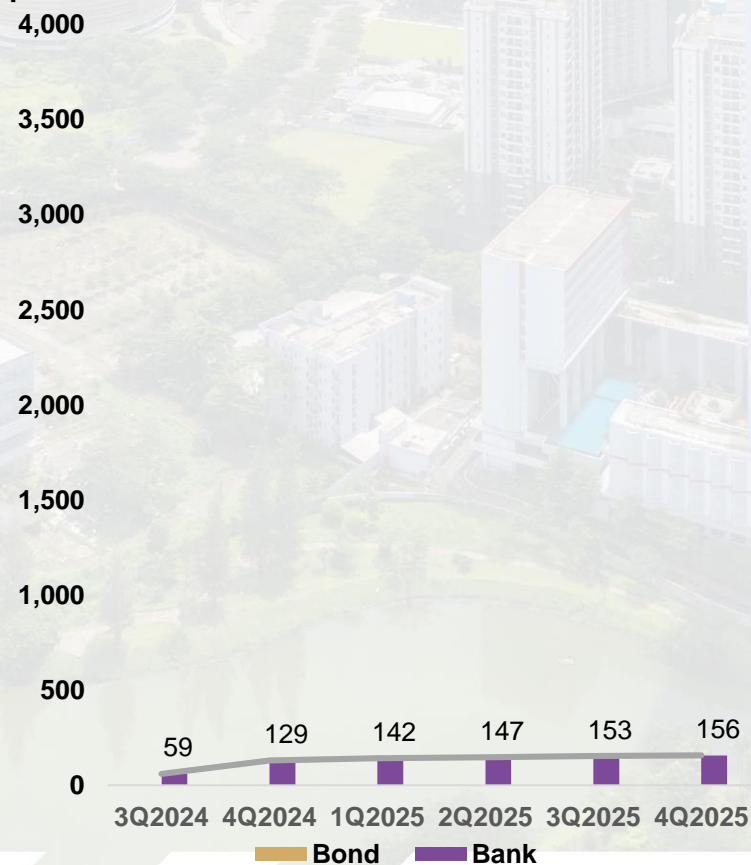
Before the settlement of 2025 Bonds

Rp miliar



Post 2025 bonds settlement

Rp miliar



- On 6 June 2024, the Company obtained a bank loan facility from PT Bank Central Asia Tbk (“BCA”) amounting to IDR 3.9tn. The use of proceeds is for paying down the outstanding USD bonds maturing in 2025.
- On 15 July 2024, the Company has fully redeemed the outstanding USD bonds amounting to USD 251 mm. After the redemption, the Company has eliminated large debt maturity wall, currency mismatch and improved its balance sheet position.
- After the conclusion of USD bonds redemption, the Company received a rating upgrade from Caa1 to B3 with stable outlook from Moody’s.

Recent Updates

Our Company

Township Development

Ongoing Projects

Property Investment

Who We Are

A leading property company in Indonesia

- A township developer, established in 1994 and listed on the Indonesia Stock Exchange since December 2007 (IDX: ASRI).
- Well-located and large scale urban townships comprising of high quality residential and commercial properties, ancillary facilities and infrastructure.
- Proven property development track record.

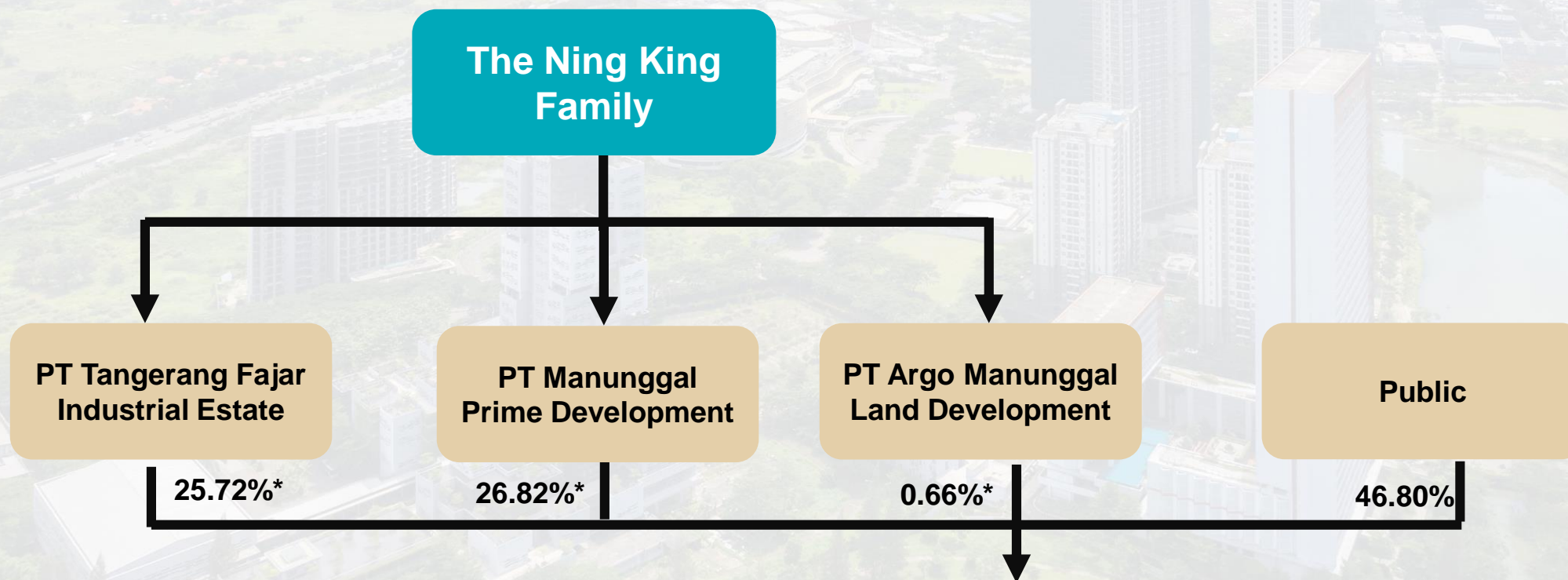
Own large, well-located and valuable landbank

- Owns and controls a large, well-located, and valuable landbank.
- Sufficient to sustain operations for the next 15 to 20 years.
- Successful track record in landbank replenishment and growth.

Evolve from a single-project developer to multi-project developer

- Started with the Alam Sutera flagship township, a 800 ha development located at the western part of Jakarta.
- Successfully replicated the core township development business model with Suvarna Sutera project in Pasar Kemis.
- Diversified Company's revenue and customer base.
- Started to expand our operation outside Tangerang area.

Corporate Structure



PT ALAM SUTERA REALTY Tbk

Board of Commissioners



Haryanto Tirtohadiguno
President Commissioner



Angeline Sutedja
Commissioner



Leo Yulianto Sutedja
Commissioner



Prasasto Sudyatmiko
Independent Commissioner



Pingki Elka Pangestu
Independent Commissioner

Directors



Joseph Sanusi Tjong
President Director



Lilia Setiprawarti Sukotjo
Director



Tri Tamtomo H.R Danoeri
Director



Sari Setyaningrum
Director



Emil Syarif Husen
Director



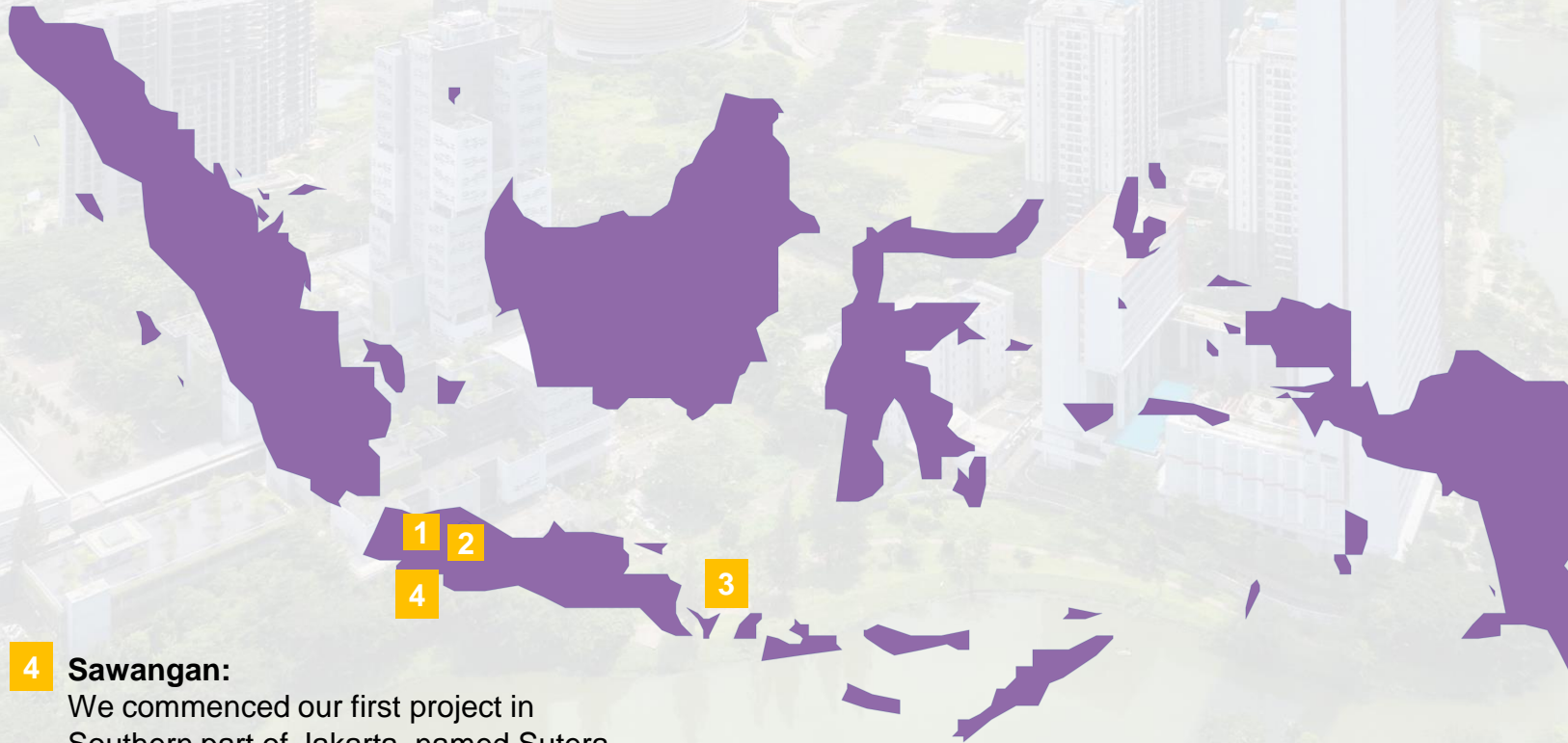
Andrew Charles Walker
Director

1 Tangerang, Banten:
The majority of our projects are located in this region including Alam Sutera township, Suvarna Sutera township and Ayodhya by Alam Sutera

3 Bali:
Garuda Wisnu Kencana Cultural Park

2 Jakarta:
We own two office towers in CBD area namely The Tower and Wisma Argo Manunggal (WAM)

4 Sawangan:
We commenced our first project in Southern part of Jakarta, named Sutera Sawangan in 2021



Recent Updates

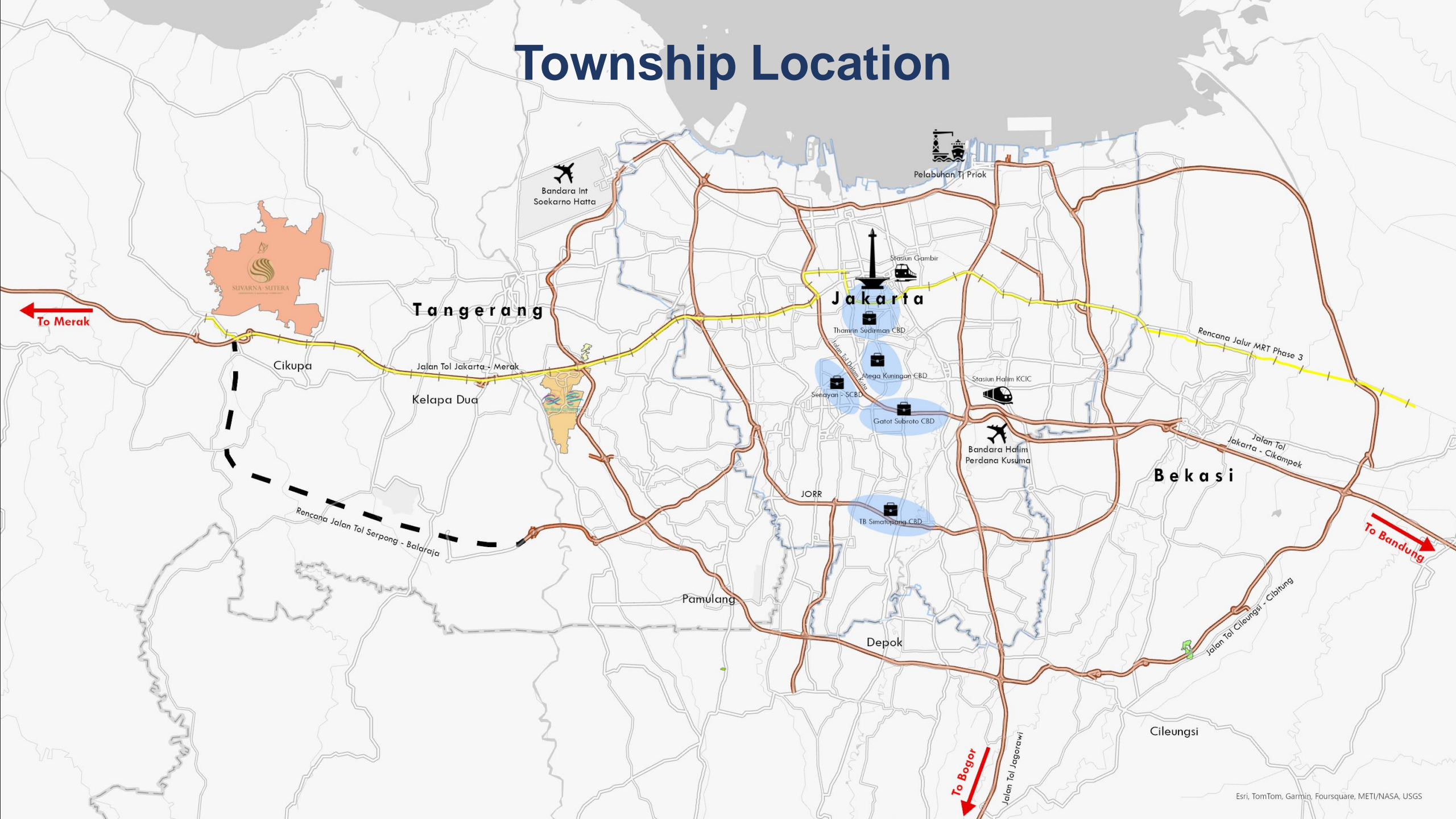
Our Company

Township Development

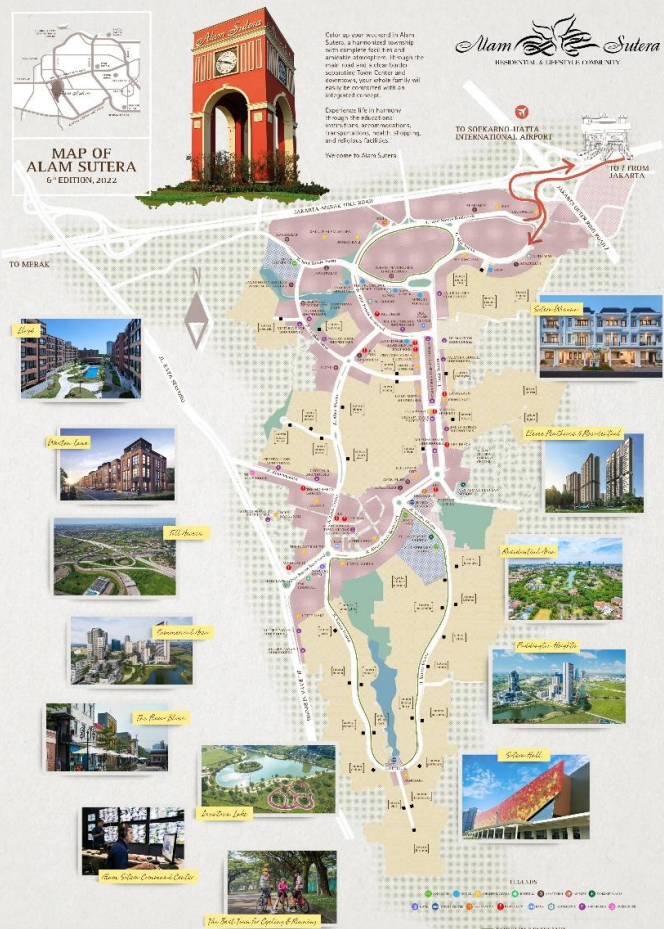
Ongoing Projects

Property Investment

Township Location



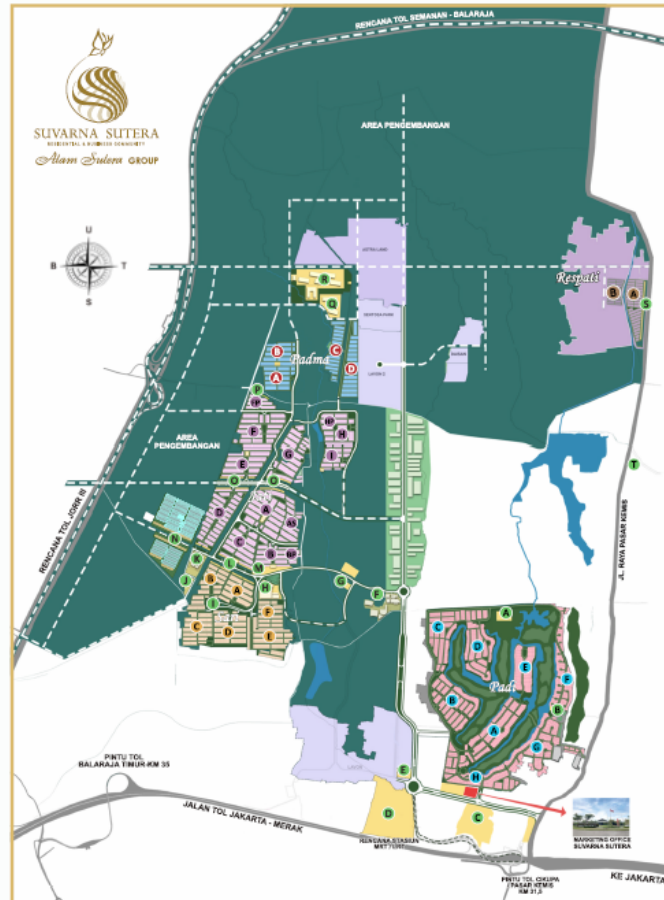
Alam Sutera Township



- Alam Sutera township is our first township which is located approximately 15 km from Jakarta.
- Total development is 800 ha and divided into 2 phases (residential and commercial).
- We launched the first cluster within the township in 1994 and to date have launched 39 cluster.
- Main projects: Elevee Residences, Cassia Cluster and The Gramercy



Suvarna Sutera Township



RESIDENSIAL

PADI GOLF ESTATE

- A PURI AYU
- B MAHONI
- C CEMPAKA
- D AKASIA
- E PURI AGUNG
- F PONDOK CENDANA
- G MERANTI
- H PONDOK DAMAR

SARI

- A ANDARA
- B BAHANA
- C CHIARA
- D DARU
- E ELDORA
- F FLAVIO

RESPATI

- A ASTHA
- B BASANTA

FASILITAS & KOMERSIAL

- A KEDATON GOLF
- B PADI SPORTS CENTER
- C SAMANEA MARKET INDONESIA
- D SUVARNA HUB
- E HAPPY WALK
- F SPBU SHELL
- G RESERVOIR
- H SEKOLAH LAURENSIA
- I SPORTS LOUNGE SARI
- J MASJID NUR SS
- K PASAR 8 SS
- L RUKO TERRACE 8
- M ALFAMIDI SUPER
- N RUKO EVERGREEN
- O RUKO TERRACE 9
- P RUKO FEDORA
- Q RETIREMENT CENTER
- R UNIVERSITAS
- S RUKO ASTHA ARCADE
- T POLSEK PASAR KEMIS

JATI

- A ALAM
- AS ALAM SIGNATURE
- B BAYU
- BP BAYU PREMIERE
- C CITRA
- D DHANA
- E ELYSIA
- F FEDORA
- FP FEDORA PARK
- G GIRI
- H HELIOS
- HP HELIOS PRIME
- I INDIRA

PADMA

- A ABIRA
- B BIANCA
- C CATRIONA
- D DAKOTA

- Suvarna Sutera Township is our second township, located at Pasar Kemis, Tangerang, 15 km away from Alam Sutera township. The Company has development license covering 2,600 ha area. Phase one development is ±900 ha.
- From 2011 until 2023, we have managed to sell more than 7000 houses, land lots and shophouses in Suvarna Sutera Township.



Winona Cluster



Recent Updates

Our Company

Township Development

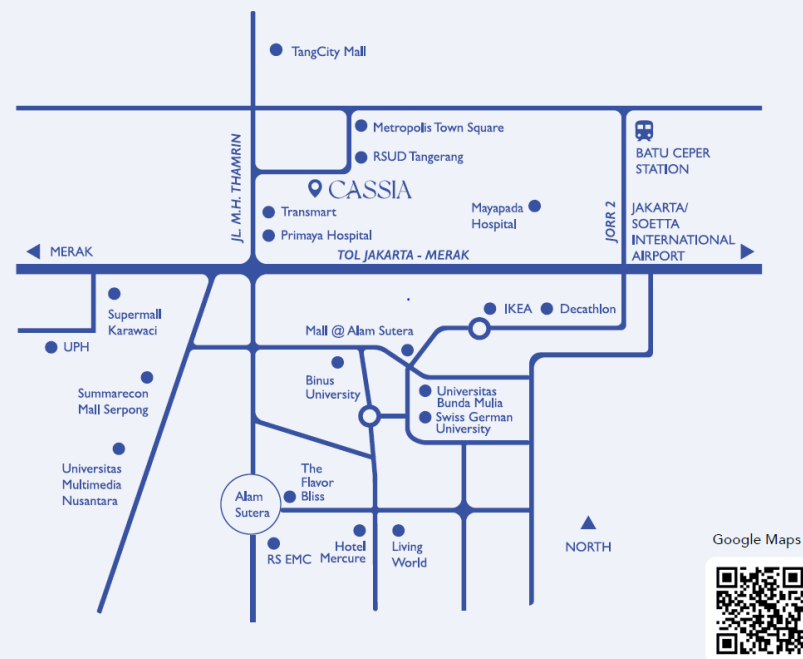
Ongoing Projects

Property Investment

Cassia Cluster



Map of Cassia



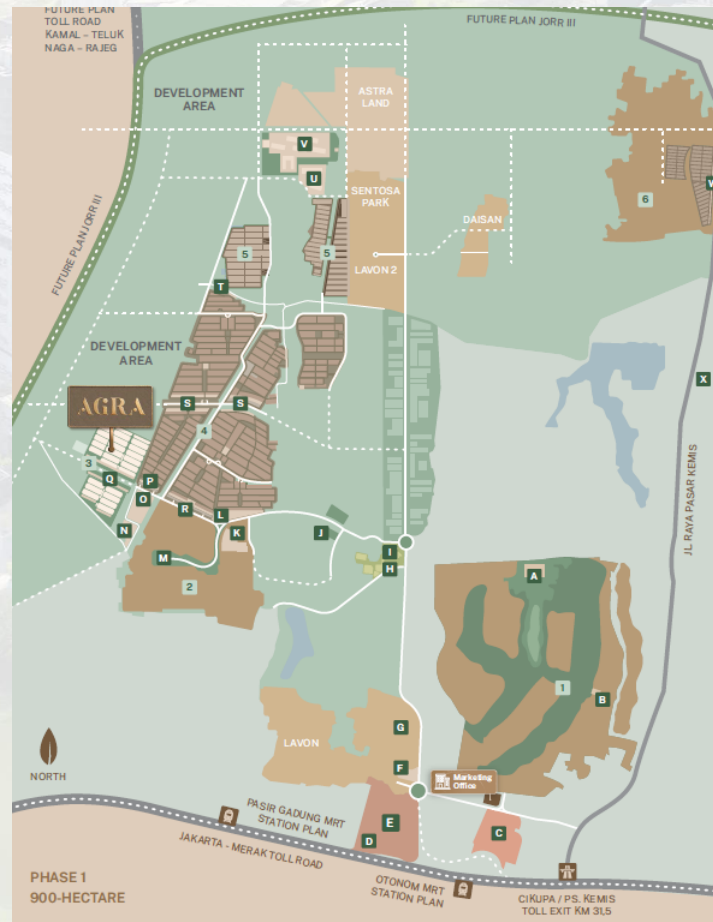
Cassia Cluster

Location	: Ayodhya by Alam Sutera
Launch Date	: 1Q2024
Land site area	: 3.3 ha
Land size per unit	: 84 sqm - 174 sqm
Building size per unit	: 85 sqm - 176 sqm
Price range	: IDR 1.9 bn - IDR 3.3 bn

Agra Cluster



Location

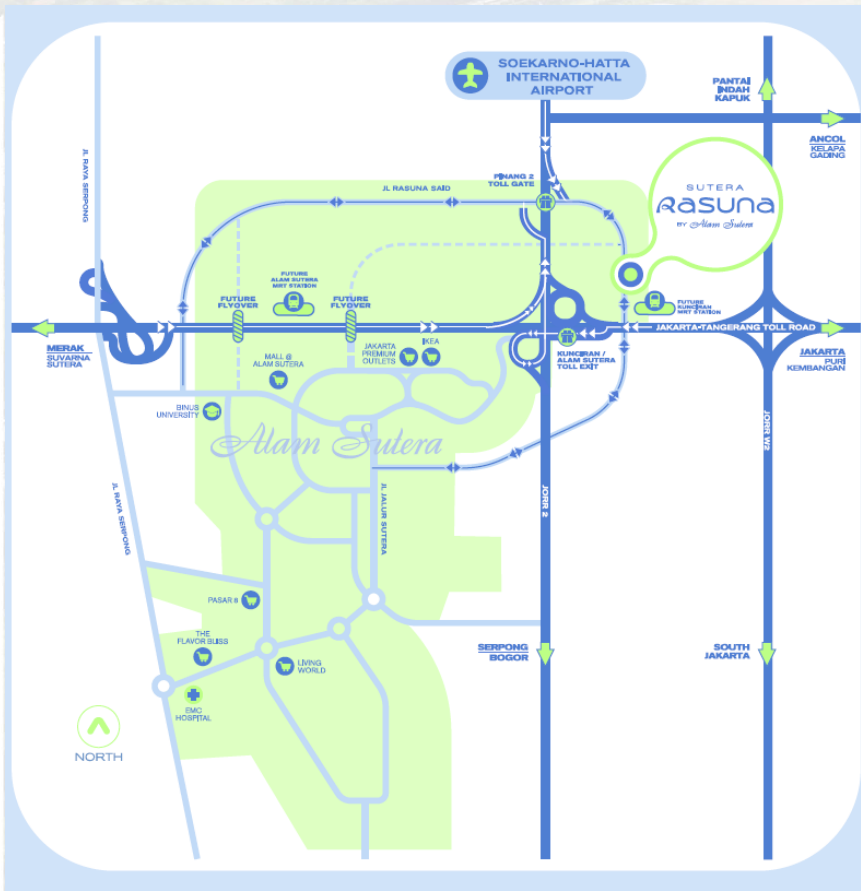


Agra Cluster

Location	: Suvarna Sutera
Launch Date	: 1Q2024
Land site area	: 9.1 ha
Land size per unit	: 105 sqm - 208 sqm
Building size per unit	: 98 sqm - 145 sqm
Price range	: IDR 1.6 bn - IDR 2.0 bn

Sutera Rasuna

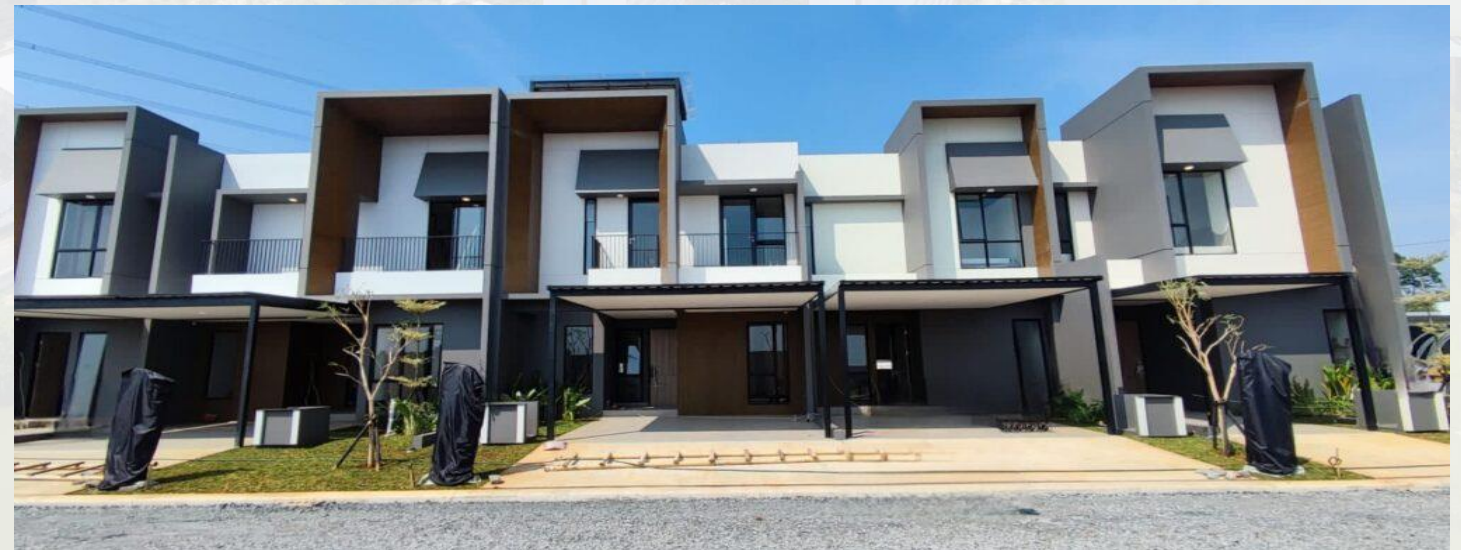
Location



- In September 2024, we launch Alam Sutera 2 project with our first supercluster named Sutera Rasuna. We launched the 1st cluster, YMMA cluster and successfully sold out all units. This translates to ± IDR 850 bn of marketing sales.
- Encouraged by the favorable responses from the market, we proceed to market 2nd cluster, Koza in November 2024.

YMMA Cluster

Location	: Alam Sutera 2
Launch date	: 3Q2024
Land site area	: 9.5 ha
Land size per unit	: 44 sqm - 204 sqm
Building size per unit	: 49 sqm - 186 sqm
Price range	: IDR 900 bn - IDR 4.1 bn



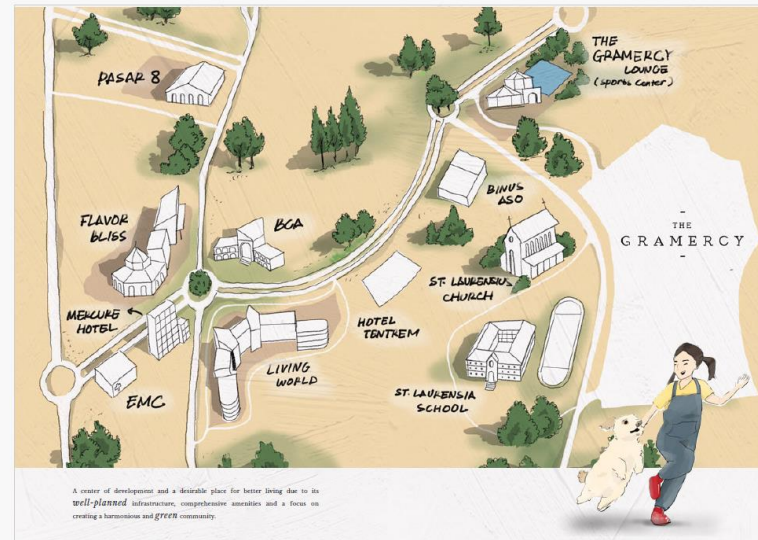
The Gramercy



ARMA
 508 sqm
 5+1 Bedrooms
 6+1 Bathrooms

Reverse the power of *dreams* and the influence of the *basics* spirit. This space inspired the design of the 508 sqm ARMA with 5+1 bedrooms, and 6+1 luxury bathrooms. We support the power of imagination in creating a *meaningful* life.

Location



The Gramercy

Location	: Alam Sutera Township
Launch date	: 4Q2023
Land site area	: 7.5 ha
Land size per unit	: 312 sqm - 600 sqm
Building size per unit	Winor: 398 sqm - 568 sqm
Price range	: from IDR 16bn/unit

Eleeve Residences



Location

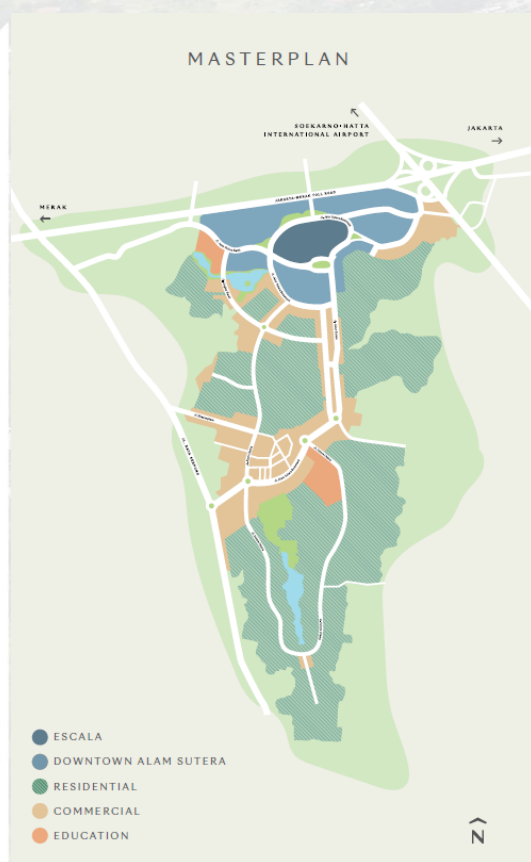


Eleeve Penthouses and Residences

Location	: Alam Sutera Township
Launch date	: 2020
Land site area	: 4 ha
Towers launched	: 2
Unit types	: 87.8 sqm - 243.8 sqm
Price range	: from IDR 2bn

Escala – The Central Living District

Alam Sutera Masterplan



Escala Map



Escala Picture



- Escala, *The Central Living District* is a 19-ha commercial area located at a premium location in Alam Sutera.
- The area consists of several commercial lots and also Elevee Residences which is currently under construction.
- Escala is divided into four commercial zones which possess its own uniqueness with varying sizes.

Recent Updates

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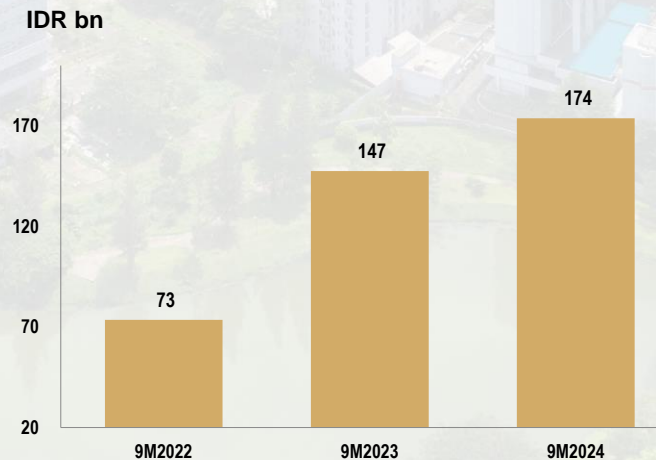
Property Investment

Overview

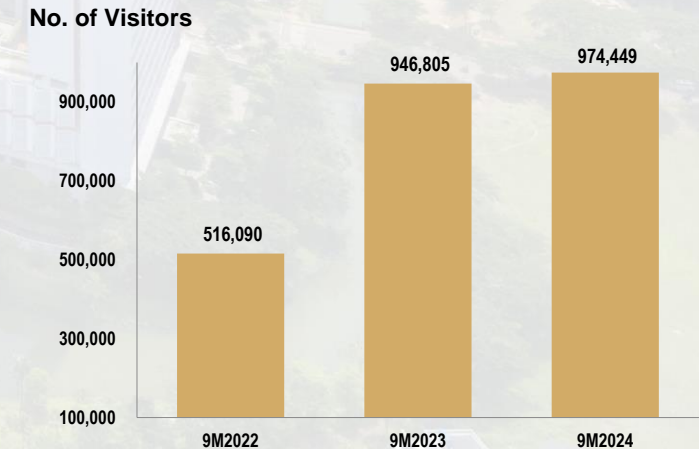
- GWK’s performance post pandemic has shown a major improvement. In 2023, annual visitors were recorded at 1.3mm visitors, which was even higher than pre-pandemic number ini 2019.
- In 9M2024, GWK has been consistently showing improvements whereas its number of visitors and revenue increased 3% y-o-y and 18% y-o-y respectively. The revenue increase was because of several big local and international events that held at GWK.



9M2022 – 9M2024 Revenues



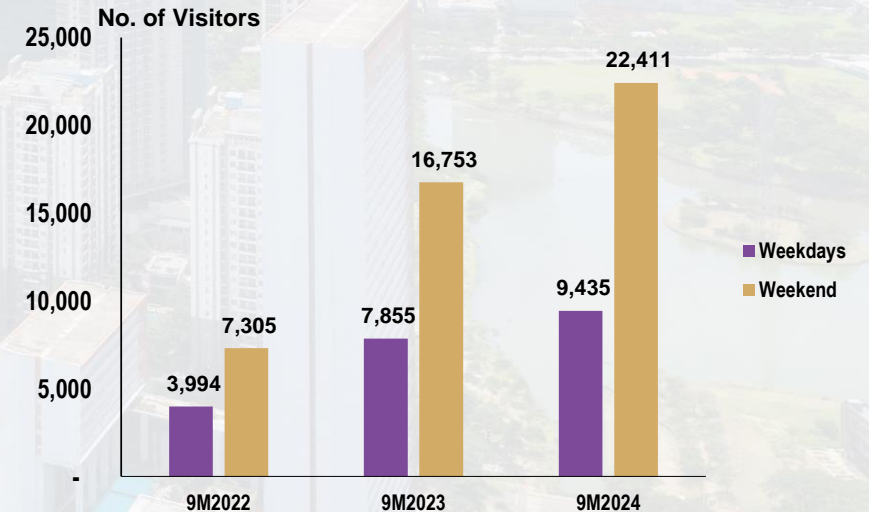
9M2022 – 9M2024 Visitors



Overview

- Mall @ Alam Sutera (“MAS”) is a premium lifestyle mall that is located at downtown Alam Sutera. MAS was officially open in December 2012 and has become one of the leading mall in the western part of Jakarta.
- Currently, MAS is home to several big local and international tenants such as AEON, Cinema XXI, sport station and etc.
- Post pandemic, MAS’s performance has started to improve. This can be seen from the increase in footfall in 9M2024 during weekdays (20% y-o-y) and weekends (34% y-o-y).

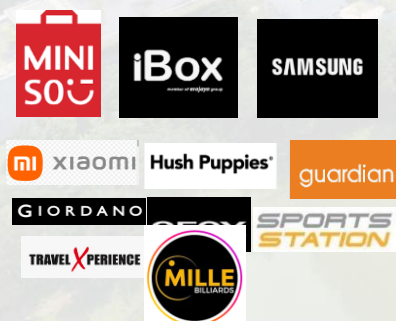
Overview



Anchor



Specialty



F&B



Details

Location	: Jl Sutera Barat Kav 16, Alam Sutera
Total Gross Floor Area (GFA)	: ± 165,000 sqm
Leasable Area	: ± 65,000 sqm
Height	: 5 floors (3 retail floors, 2 parking floors)
Parking Capacity	: 1,800 units (cars) & 1,500 units (motorcycle)
Occupancy Rate	: 77% (as of September 2024)

Disclaimer



This presentation may contain forward-looking statements that involve risks and uncertainties.

Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions.

Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events. We expressly disclaim any obligation or undertaking to release publicly any update of or revision to any forward-looking statements contained herein to reflect any change in our expectations with regards hereto or any change in events, conditions or circumstances on which any such statements is based.

Thank You

Winona Cluster

The Gramercy