



PT Pakuwon Jati Tbk

Public Expose RUPS June 25, 2025



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Section 1

Achievement Highlights



Key Highlights – 1Q2025

Financial

- ✓ 1Q2025 revenue reached of Rp 1.5tn (c.US\$93.8m), driven by double-digit growth in recurring revenue.
- ✓ 1Q2025 EBITDA stood at Rp 834bn (c.US\$50.3m), with a resilient EBITDA margin of 54%, supported by 88% of EBITDA recurring.
- ✓ Consistently strong profitability, with net income margin at 39%¹



Sustainability

- ✓ On 25 March 2025, SBTi validated PT Pakuwon Jati's near-term emissions reduction target, confirming alignment with SBTi Standards (v5.2).



Hospitality Update

- ✓ Grand Opening of Fairfield by Marriott on April 18th, 2025, at Superblock Pakuwon Mall Bekasi, the first Marriott Hotel in Bekasi featuring 166 rooms including suites.



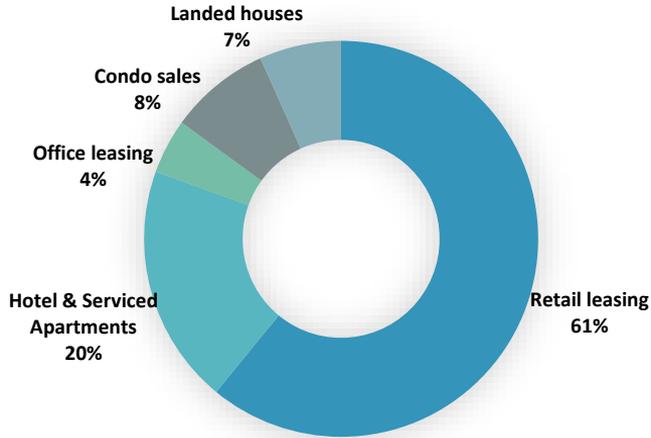
Housing Update

- ✓ The launching of Grand Cayman, 28-ha one-gated cluster within Pakuwon City township. Currently developing 65 units with price ranging from 3.6bn - 11bn for land area of each house ranging from 128m² - 360m²



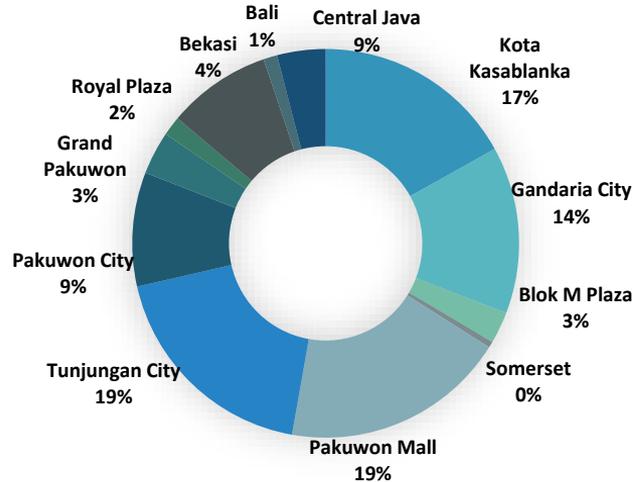
Results Breakdown - 1Q2025

Revenue by segment



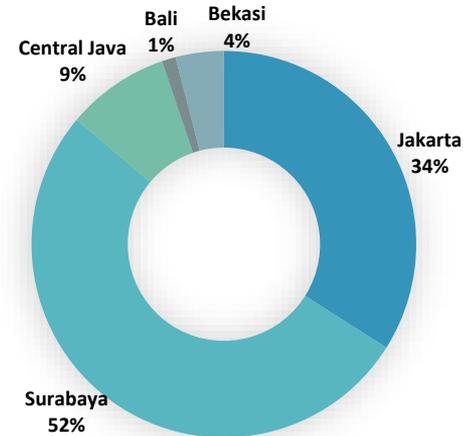
- 85% recurring revenue
- PWON consistently expands its recurring income portfolio to reinforce stability.

Revenue by project



- **Surabaya:** highest proportion of revenue from Pakuwon Mall and Tunjungan City
- **Jakarta:** highest proportion of revenue from Kota Kasablanka

Revenue by geography



- Geographically, PWON continues to leverage on revenue from Surabaya and Jakarta properties while expanding the base to Central Java, Bali and Bekasi
- PWON is strategically broadening its revenue footprint to KK Extension, Batam, Semarang, Gandaria City Extension, IKN.

Recurring Operation Highlights

Malls and hotels remain the primary revenue drivers.

Rp (bn)

Recurring Revenue



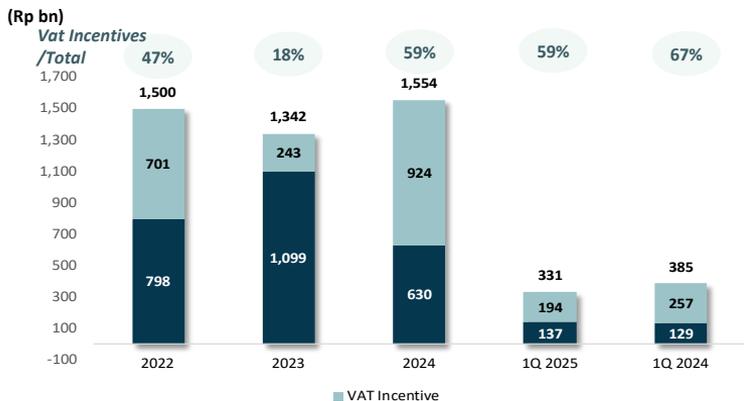
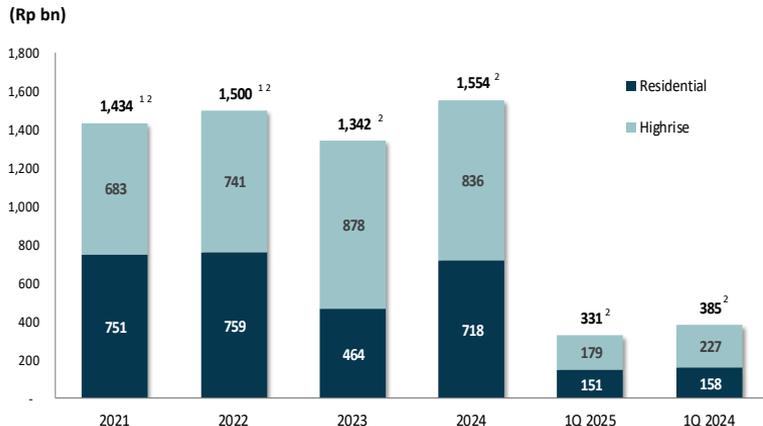
A brief explanation of the growth:

- Retail leasing grew 15% due to increase in occupancy, average rental revenue and the opening of Pakuwon Mall Bekasi.
- Hotel & service apartments grew 5% due to high ADR and F&B income.
- Office leasing revenue fell by 17% due to lower occupancy.



Residential Pre-sales

Total pre-sales in 1Q 2025 were Rp 331bn, which was supported by government incentives



Superblock / Township	Project name	Segment	GSA (sqm)	% Sold	Progress update	Handover Schedule
Kota Kasablanka	Angelo	Condo	36.9k	98%	Completed	2018
	Bella	Condo	36.8k	98%	Completed	2018
	Chianti	Condo	47.3k	100%	Completed	2019
	Pakuwon Tower	Office	31.6k	26% ³	Completed	2019
Pakuwon Residences Bekasi	Amor	Condo	24.1k	92%	Completed	2024
	Bella	Condo	25.9k	28%	Final Stage	2024
	Dolce Vista	Condo	24.0k	10%	Structure works	2026
Tunjungan City	Pakuwon Center	Office	10.4k	97% ³	Completed	2018
	One Icon	Condo	57.8k	85%	Completed	2018
	Pakuwon Tower	Office	27.7k	44% ³	Completed	2019
Pakuwon City	Amor	Condo	48.5k	98%	Completed	2021
	Bella	Condo	31.2k	61%	Completed	2024
Pakuwon Mall	Anderson	Condo	57.1k	96%	Completed	2018
	Benson	Condo	53.7k	99%	Completed	2020
	La Viz	Condo	32.2k	98%	Completed	2021
	Clayson	Condo	57.5k	26%	Foundation	2027
	Lancaster	Condo	33.8k	34%	Foundation	2027

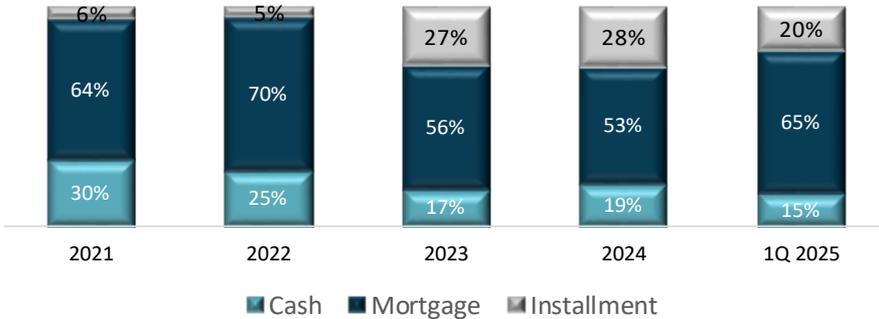
Source: Company data as of Mar 31, 2025

Notes:

- 1 Social restriction (PSBB&PPKM)
- 2 VAT incentives from the regulatory
- 3 As % of saleable area, excluding approximately 50–60% of the area set aside for lease

Mortgage Strongly Supported Presales

Presales per Payment Method



Attractive interest rate and easier approval by Banks supported the high proportion of sales with mortgage

Presales per Unit Price



Presales were strongly driven by lower-middle to upper-middle income acquiring units from Rp2bn to Rp5bn



Section 2

Financial Highlights



Results Summary

<i>(Rp bn unless otherwise stated)</i>	1Q 2025	1Q 2024	% Growth	Comments
Revenue	1,555	1,530	2%	
Recurring revenue	1,322	1,201	10%	Increased primarily due to malls revenue
Development revenue	233	329	-29%	Decreased primarily due to residential revenue recognition
Gross Profit	857	852	1%	
<i>Gross Profit Margin (%)</i>	55%	56%		
EBITDA	834	833	0%	
<i>EBITDA Margin (%)</i>	54%	54%		
Net Income for the Period¹	603	549	10%	
<i>Net Income Margin (%)</i>	39%	36%		
Net Income attributable to Owners¹	506	459	10%	
<i>Net Income Margin (%)</i>	33%	30%		
Earning Per Share¹ (in Full Rupiah)				
Basic	10.51	9.52	10%	

Notes:

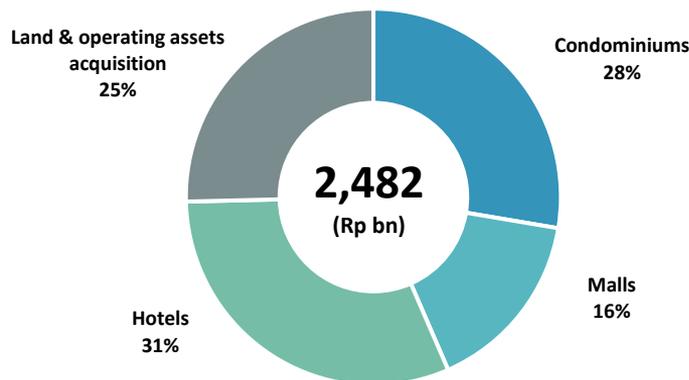
1 Adjusted for forex gain (loss) of (Rp118bn) in 1Q 2025, (Rp128bn) in 1Q 2024, and loss of investment of (Rp88bn) in 1Q 2025

Strong Financial Position And Prudent Balance Sheet

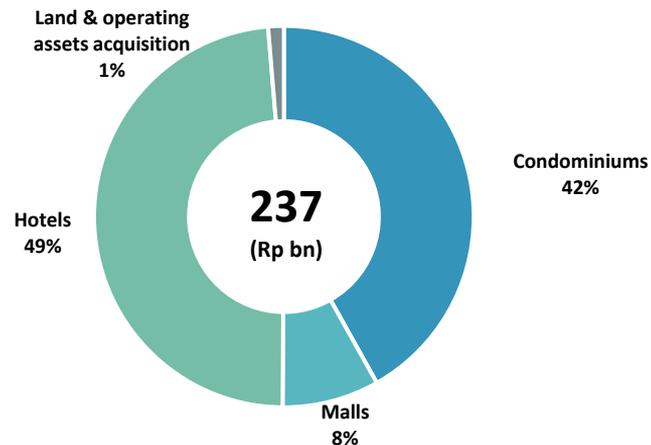
Ample of cash and cash equivalents to support existing, future and opportunistic land and operating assets

<i>(Rp bn unless otherwise stated)</i>	1Q 2025	FY 2024	Growth	Comments
Cash and Cash Equivalents	9,536	9,154	4.17%	Increased mainly from retail leasing and hotels revenue
Total assets	36,103	35,371	2.07%	Increased from cash and cash equivalents and inventory
Total Equity	25,166	24,742	1.71%	Increased in net income
Total Debt	6,635	6,465	2.64%	IDR weaken from Rp 16,162/1 USD in 2024 to Rp 16,588/1 USD in 1Q 2025
Debt to Equity Ratio	26.37%	26.13%		
Net Debt to Equity Ratio	-11.53%	-10.87%		
Debt to assets Ratio	18.38%	18.28%		
Net Debt to assets Ratio	-8.03%	-7.60%		

CAPEX Budget 2025

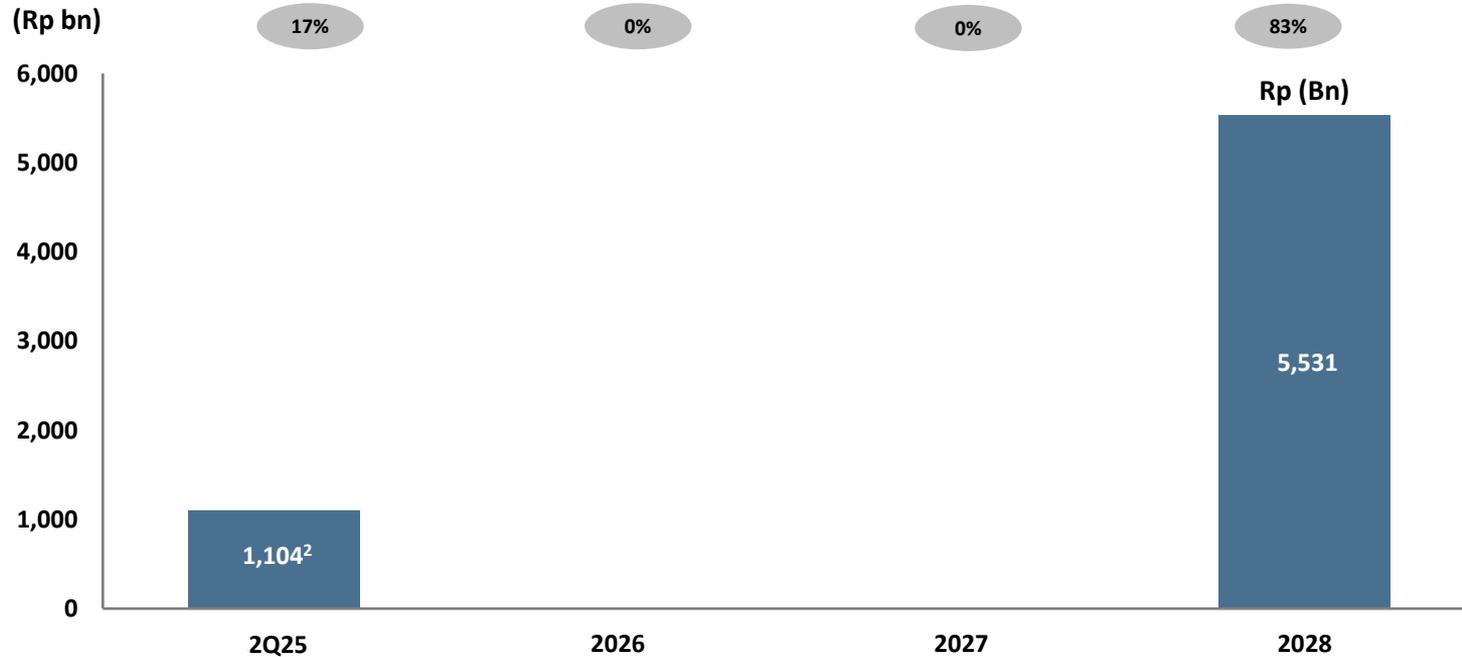


CAPEX Realization 1Q2025



Debt Maturity Profile

Healthy debt profile with average debt maturity of 3.13 years and average cost of debt 5.49% p.a. ¹



■ Senior Unsecured Notes 2028 of US\$ 333.4m (fully hedged)

US\$ 80.4m Lower-upper Strike : Rp15,000-Rp16,500

US\$ 125m Lower-upper Strike : Rp15,500-Rp17,000

US\$ 64m Lower-upper Strike : Rp16,000-Rp17,500

US\$ 64m Lower-upper Strike : Rp16,000-Rp18,000

Notes:

1 Interest cost of 5.49% (including hedging premium)

2 Tender Offer payment USD 66,555,000, repurchased at 97.05%



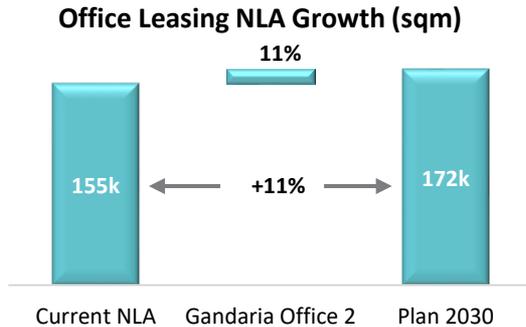
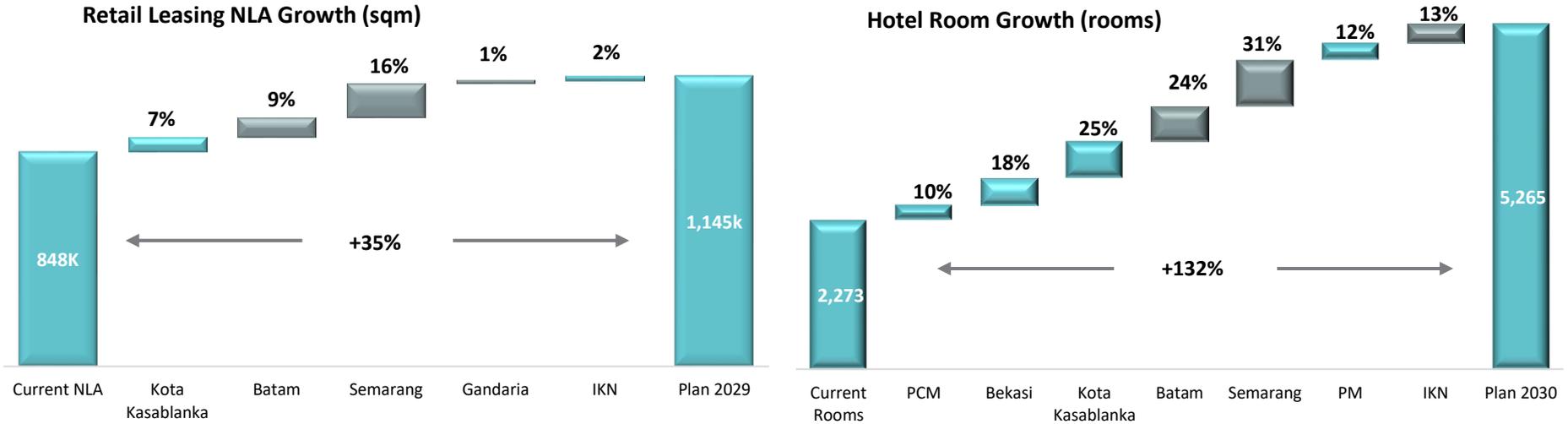
Section 3

Projects Development

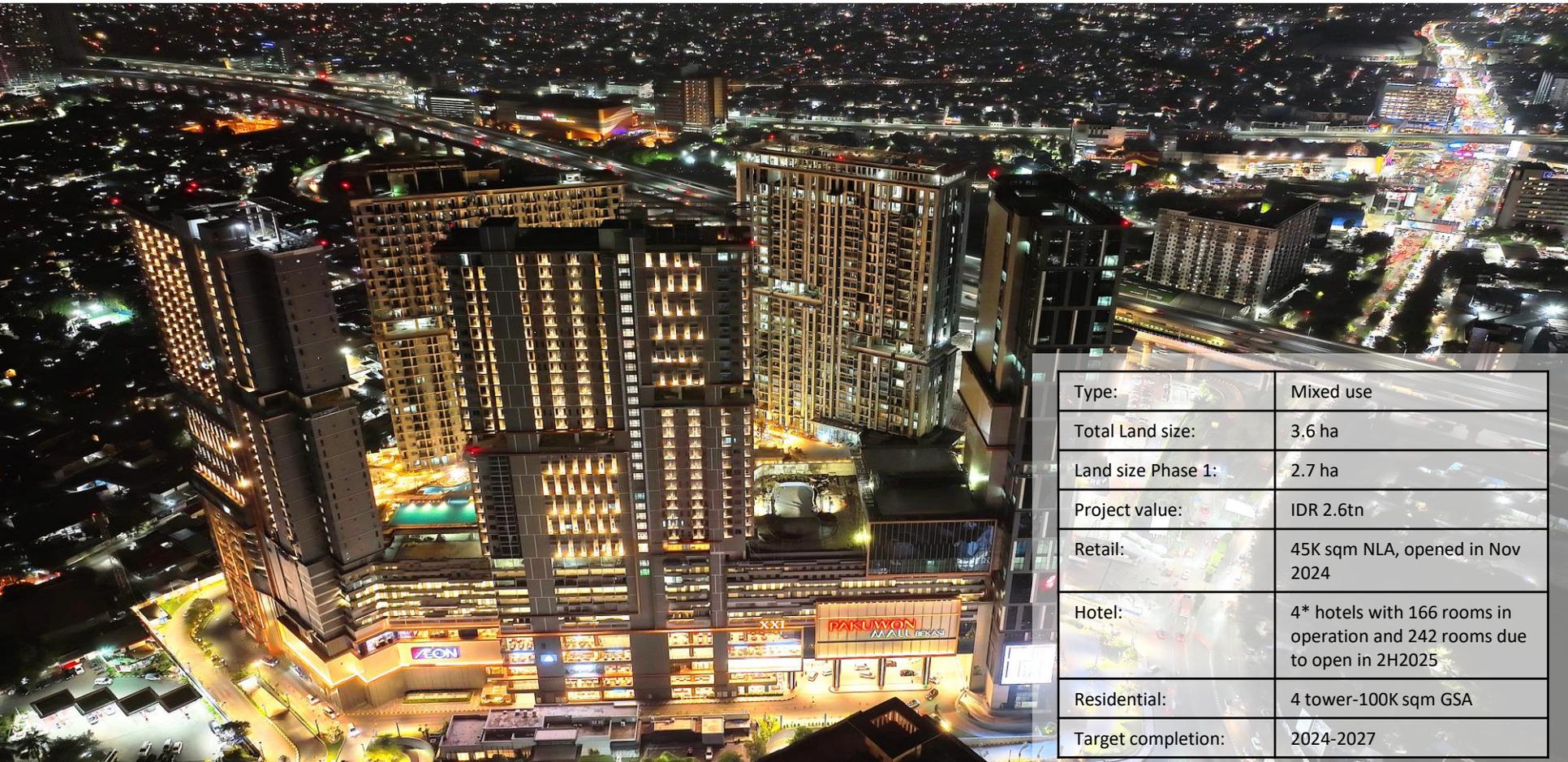


Assets Growth

Continue expanding organically to bolster income growth

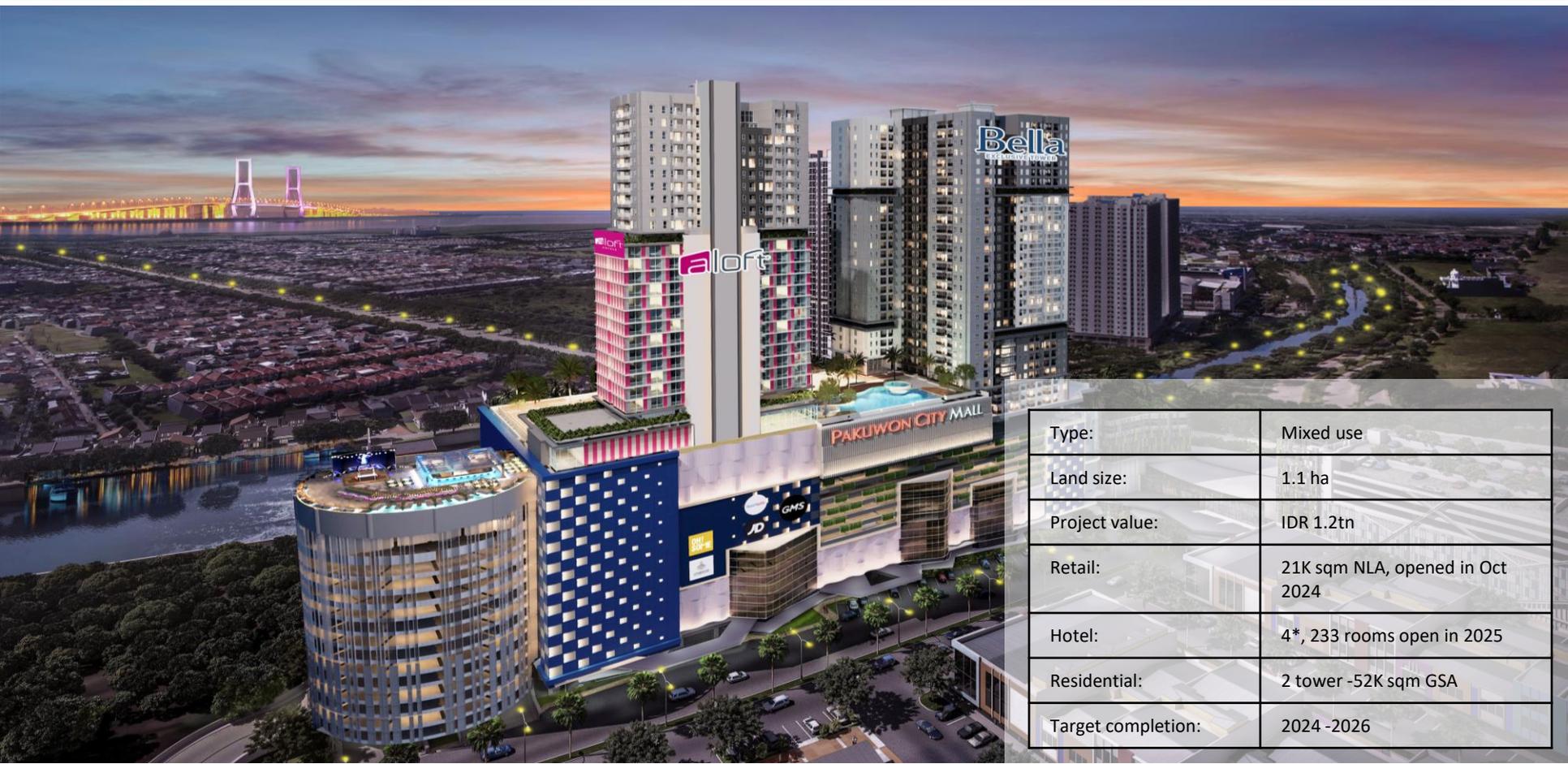


Ongoing Development – Bekasi Superblock



Type:	Mixed use
Total Land size:	3.6 ha
Land size Phase 1:	2.7 ha
Project value:	IDR 2.6tn
Retail:	45K sqm NLA, opened in Nov 2024
Hotel:	4* hotels with 166 rooms in operation and 242 rooms due to open in 2H2025
Residential:	4 tower-100K sqm GSA
Target completion:	2024-2027

Ongoing Development – Pakuwon City Mall (Phase 3)



Type:	Mixed use
Land size:	1.1 ha
Project value:	IDR 1.2tn
Retail:	21K sqm NLA, opened in Oct 2024
Hotel:	4*, 233 rooms open in 2025
Residential:	2 tower -52K sqm GSA
Target completion:	2024 -2026

Ongoing Development – Pakuwon Mall (Phase 5)



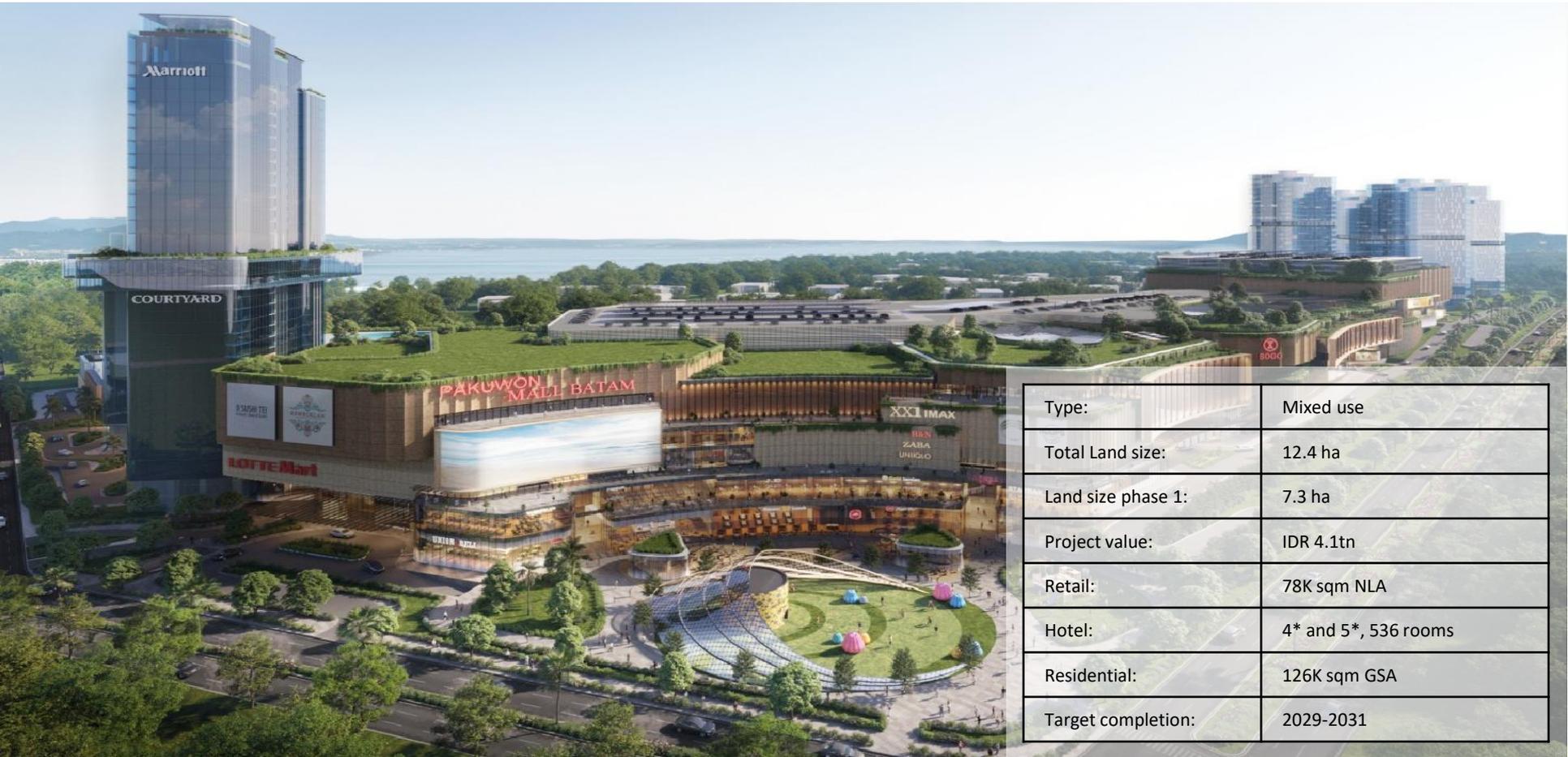
Type:	Mixed use
Land size:	2.8 ha
Project value:	IDR 2tn
Hotel:	4*, 266 rooms
Residential:	3 tower-141K sqm GSA
Target completion:	2027-2029

Future Development – Kota Kasablanka Extension (Phase 4)



Type:	Mixed use
Land size:	3.3 ha
Project value:	IDR 3.7tn
Retail:	56K sqm NLA
Hotel:	5*, 560 rooms
Residential:	2 tower-96K sqm GSA
Target Completion:	2028-2029

Future Development – Batam (Phase 1)



Type:	Mixed use
Total Land size:	12.4 ha
Land size phase 1:	7.3 ha
Project value:	IDR 4.1tn
Retail:	78K sqm NLA
Hotel:	4* and 5*, 536 rooms
Residential:	126K sqm GSA
Target completion:	2029-2031

Future Development – Semarang (Phase 1)



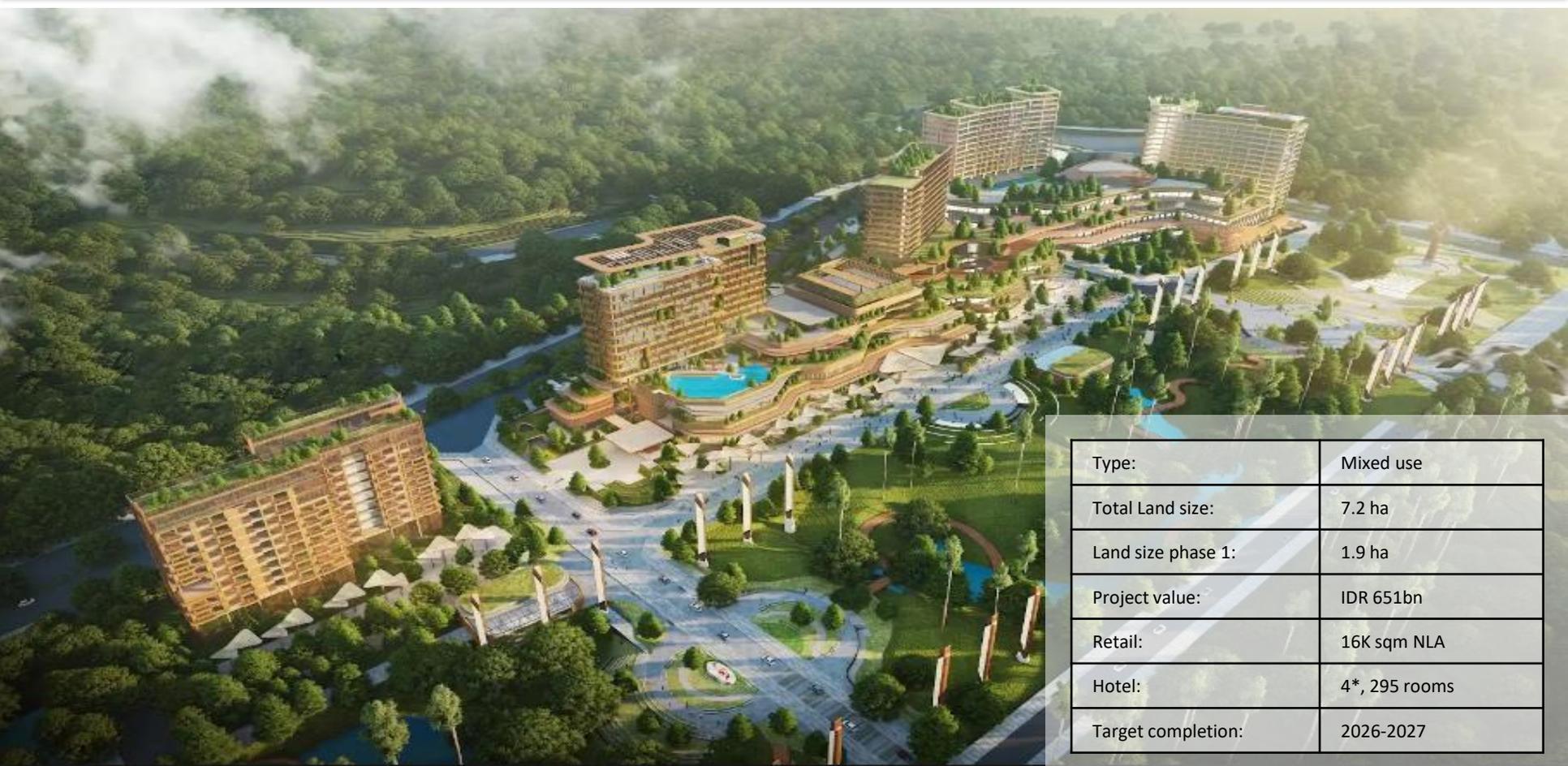
Type:	Mixed use
Total Land size:	22.7 ha
Land size phase 1:	12.7 ha
Project value:	IDR 3.1tn
Retail:	134K sqm NLA
Hotel:	4* and 5*, 694 rooms
Residential:	103K sqm GSA
Target completion:	2028-2030

Future Development – Gandaria City Extension (Phase 2)



Type:	Mixed use
Land size:	1.1 ha
Project value:	IDR 2.5tn
Retail:	12K sqm NLA
Office:	35K sqm GSA
Residential:	62K sqm GSA
Target completion:	2029-2030

Future Development – IKN (Phase 1)



Type:	Mixed use
Total Land size:	7.2 ha
Land size phase 1:	1.9 ha
Project value:	IDR 651bn
Retail:	16K sqm NLA
Hotel:	4* , 295 rooms
Target completion:	2026-2027

Pakuwon City Township



Location:	East Surabaya
Launch:	1994
Landbank:	260 ha
Market Segment:	Middle to middle-high
House Price Range:	Rp1.7bn to Rp11bn
Average Unit Price:	Rp4.6bn
Others:	Latest cluster Grand Cayman

Grand Pakuwon Township



Location:	West Surabaya
Launch:	2013
Landbank:	157.2 ha
Market Segment:	Middle to middle-high
House Price Range:	Rp908m to Rp6.2bn
Average Unit Price:	Rp1.9bn
Others:	Latest cluster Gladstone



Section 4

Sustainability Achievement



Sustainability Achievements

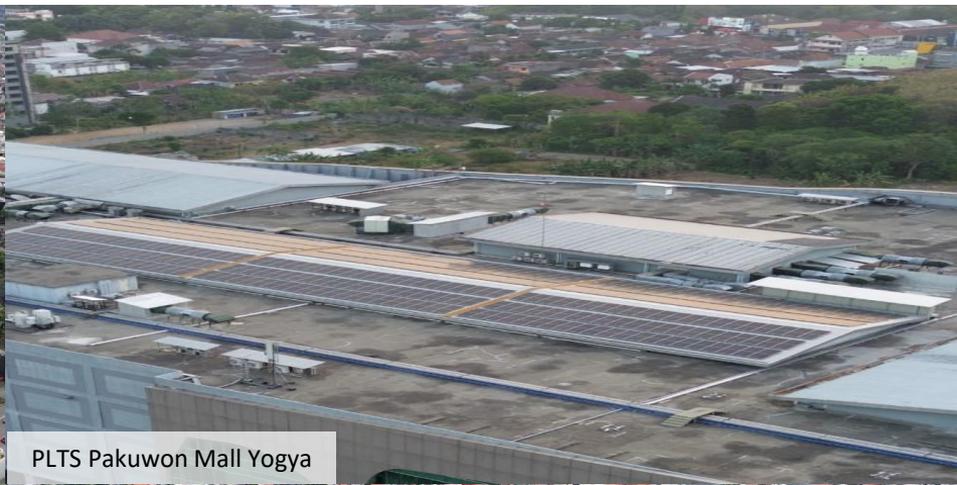
Total electrical energy saved in 2024 equals to 1.609,07 TonCO₂e or 37,247 trees planted



Solar Panel



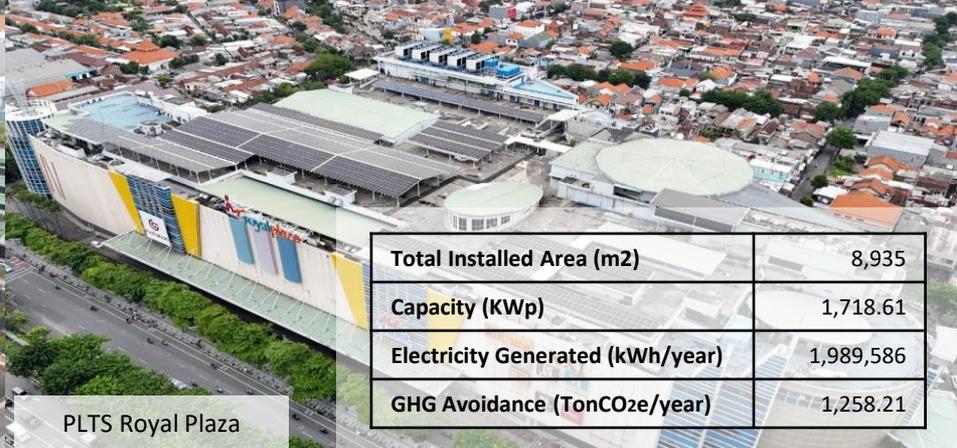
PLTS Gandaria City



PLTS Pakuwon Mall Yogya



PLTS Tunjungan Plaza



PLTS Royal Plaza

Total Installed Area (m2)	8,935
Capacity (KWp)	1,718.61
Electricity Generated (kWh/year)	1,989,586
GHG Avoidance (TonCO2e/year)	1,258.21

Thank You!

For more information

Email : corpsec@pakuwon.com

Website : www.pakuwonjati.com