



PT Pakuwon Jati Tbk



Public Expose RUPS June 11, 2026

Table of contents

Section 1	Company Overview	3
Section 2	Growth & Strategy	6
Section 3	Financial & Operational Highlight	11
Section 4	Capital Management	20

Section 1

Company Overview



What sets Pakuwon Jati apart?

1. Retail Leadership

- Leading retail mall developer and owner in Indonesia

2. Integrated Superblock

- Proven track record in developing integrated superblock ecosystems and township development

3. Recurring Income

- Recurring income platform supporting resilient long-term earnings

4. Growth Market Expansion

- Strategic focus on Indonesia's major cities with expansion into key growth markets

5. Future Growth Pipeline

- Long-term growth supported by development pipeline, land bank, and acquisitions

Market leader in Jakarta

- #1 + #3** Largest superblocks in South Jakarta
- #1 + #3** Largest retail mall in South Jakarta
- #3** Largest mall portfolio in Jakarta

Market leader in Surabaya

- #1 + #2** Largest superblocks in Surabaya
- #1** Largest land bank in Surabaya City
- #1** Largest retail mall in Indonesia

Market leader in Jogja/ Central Java

- #1** Largest Mall in Central Java
- #1** Largest room number for a 5 star hotel in Jogja



859k sqm
Retail Malls
NLA



2,907
keys



6
Superblocks



1,100 ha
2 Townships

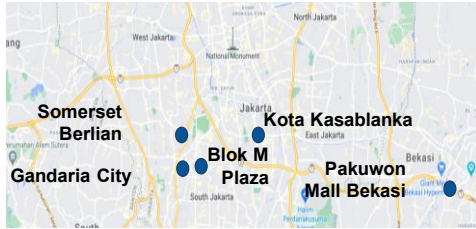


514.6 ha
Land bank

Expanding Presence Across Indonesia's Key and Emerging Cities

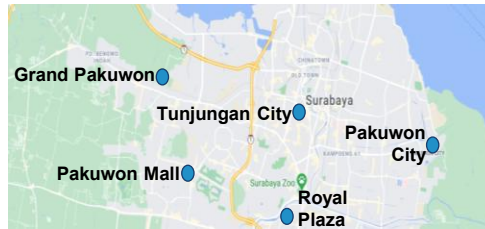
Anchored by Jakarta and Surabaya, while expanding into high-growth markets including Central Java and Bali

Jakarta



- ✓ 3 superblocks (*Kota Kasablanka, Gandaria City, Pakuwon Mall Bekasi*)
- ✓ 1 retail mall (*Blok M Plaza*)
- ✓ 1 serviced apartment (*Somerset Berlian*)

Surabaya



- ✓ 3 superblocks (*Tunjungan City, Pakuwon Mall¹, Pakuwon City Mall*)
- ✓ 2 townships (*Grand Pakuwon, Pakuwon City*)
- ✓ 1 retail mall (*Royal Plaza*)

Central Java

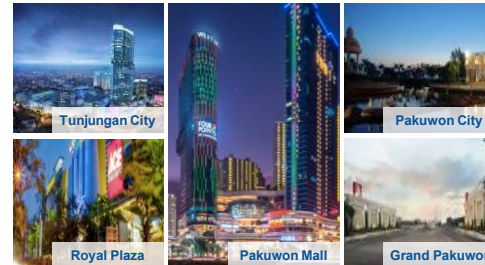
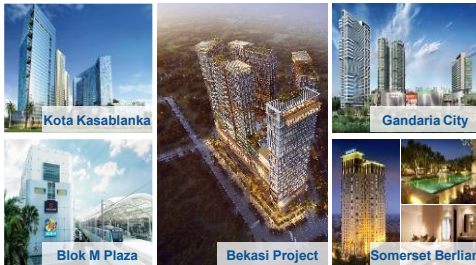


- ✓ 2 retail malls (*Pakuwon Mall Solo Baru, Pakuwon Mall Jogja*)
- ✓ 1 hotel (*Yogyakarta Marriott Hotel*)

Bali



- ✓ 1 hotel (*Four Points by Sheraton Bali, Kuta*)



Note:
1. Includes serviced apartments Ascott Waterplace Surabaya

Section 2

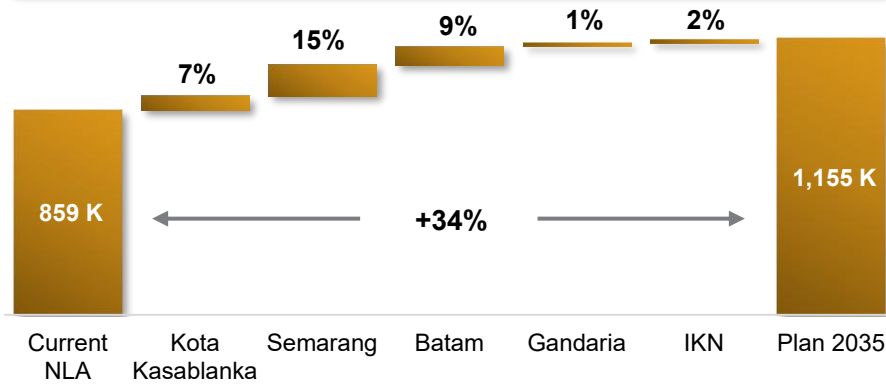
Growth & Strategy



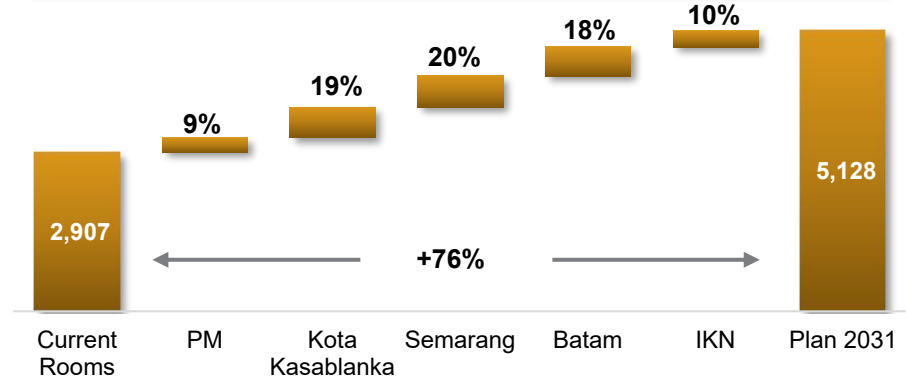
Asset Growth

Strong organic expansion pipeline driving long-term income growth

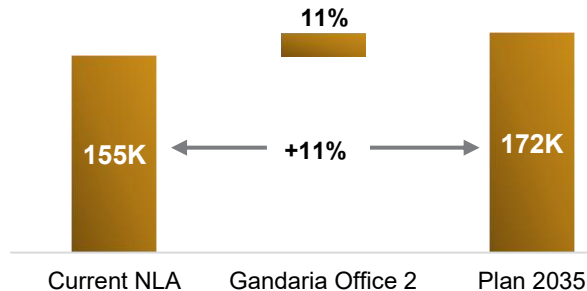
Retail Leasing NLA Growth (sqm)



Hotel Room Growth (rooms)



Office Leasing NLA Growth (sqm)



Expansion across retail, hotel and office segments supporting recurring income growth

Growth focused on selected high-potential markets including Semarang and Batam

Increasing scale and earnings visibility over the long term


Development in Progress

Pakuwon Mall (Phase 5)




Type:	Mixed use
Land size:	2.2 ha
Project value:	IDR 2T
Hotel:	4*, 266 rooms
Residential:	3 towers-142K sqm GFA
Target completion:	2028-2029

Kota Kasablanka Extension (Phase 4)



Type:	Mixed use
Land size:	3.1 ha
Project value:	IDR 4.4T
Retail:	59K sqm NLA
Hotel:	5*, 554 rooms
Residential:	2 towers-96K sqm GFA
Target Completion:	2029-2030

Superblock Pakuwon Mall Semarang (Phase 1)



Type:	Mixed use
Total Land size:	22.7 ha
Land size phase 1:	12.7 ha
Project value:	IDR 3.8T
Retail:	131K sqm NLA
Hotel:	4* and 5*, 570 rooms
Residential:	1 tower-22K sqm GFA
Target completion:	2030-2033

Future Pipeline Development



Superblock Pakuwon Batam (Phase 1)

Type:	Mixed use
Total Land size:	12.4 ha
Land size phase 1:	7.3 ha
Project value:	IDR 3.8T
Retail:	78K sqm NLA
Hotel:	4* and 5*, 536 rooms
Residential:	3 towers-126K sqm GFA
Target completion:	2031-2033



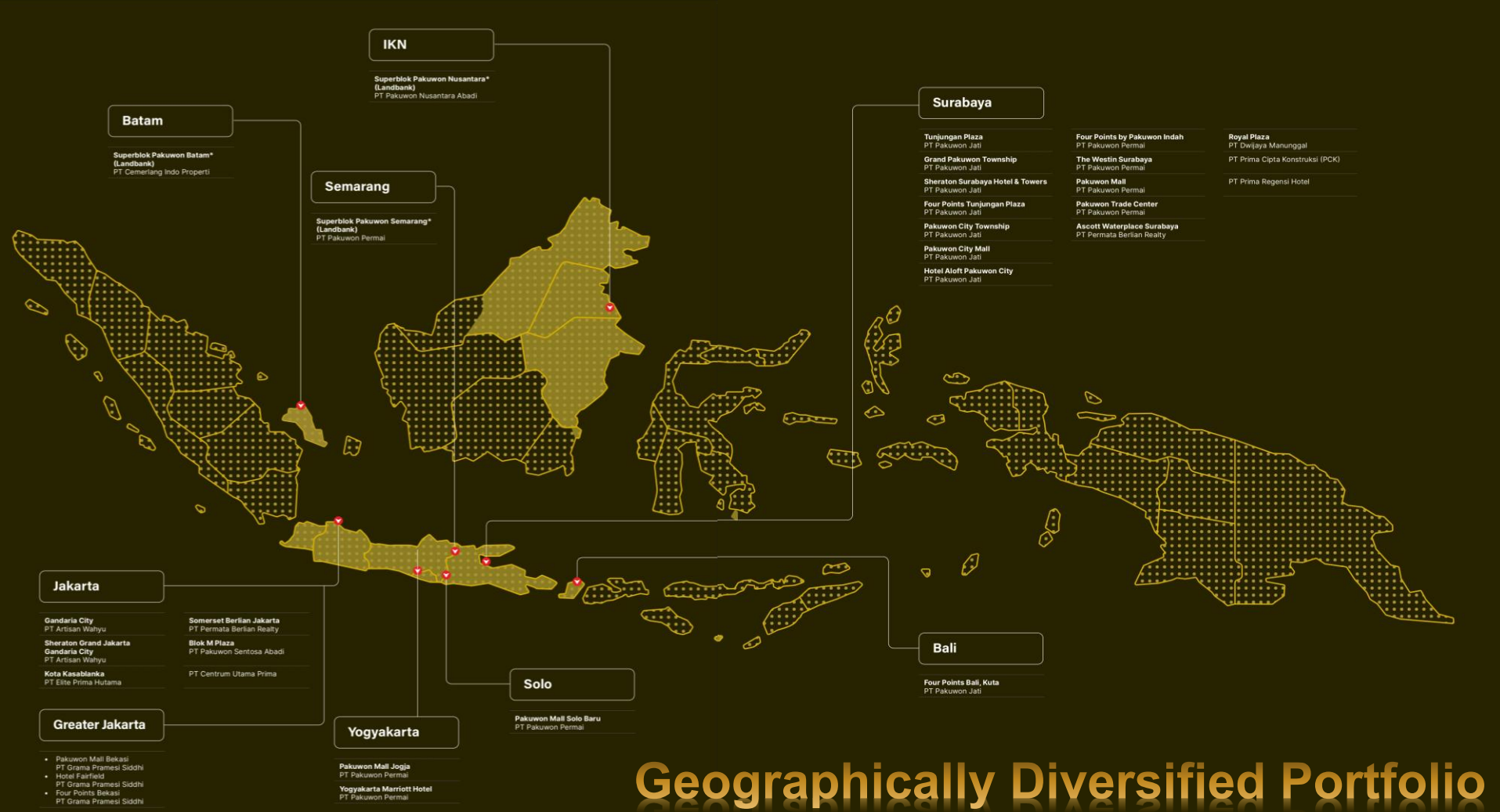
Gandaria City Extension (Phase 2)

Type:	Mixed use
Land size:	1.1 ha
Project value:	IDR 2.5T
Retail:	12K sqm NLA
Office:	35K sqm GFA
Residential:	1 tower-62K sqm GFA
Target completion:	2034-2035



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:	2030



Geographically Diversified Portfolio

* Belum Temporalional
Not Yet In Operational



Section 3

Financial & Operational Highlights

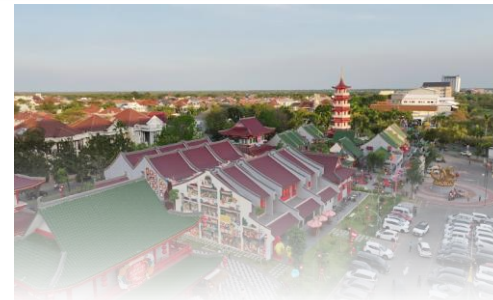
Financial Highlight - 1Q 2026

Recurring income driving earnings growth

Revenue
IDR 1.646T
▲ 6%
1Q 25 IDR 1.555T

EBITDA
IDR 916Bn
▲ 10%
1Q 25 IDR 834Bn

NI
IDR 511Bn
▲ 29%
1Q 25 IDR 397Bn



➤ **Revenue analysis:**

Revenue increased 6% YoY, driven by the expanding recurring income base, supported by contributions from Pakuwon Mall Bekasi, positive rental reversion, and newly opened hotels, alongside improving hospitality performance. As these assets move beyond their initial opening phase, higher occupancy and average room rates have supported strong hospitality growth.

➤ **EBITDA analysis:**

EBITDA increased 10% YoY, outpacing revenue growth, supported by operating leverage and disciplined cost control, resulting in higher margin.

➤ **NI analysis:**

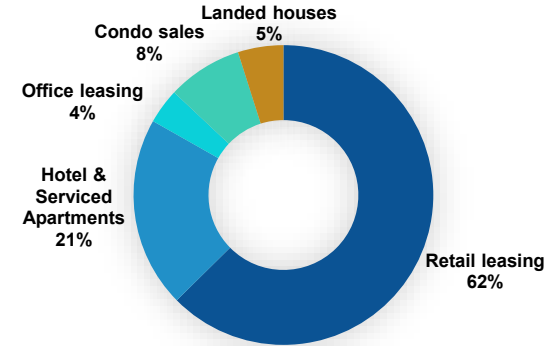
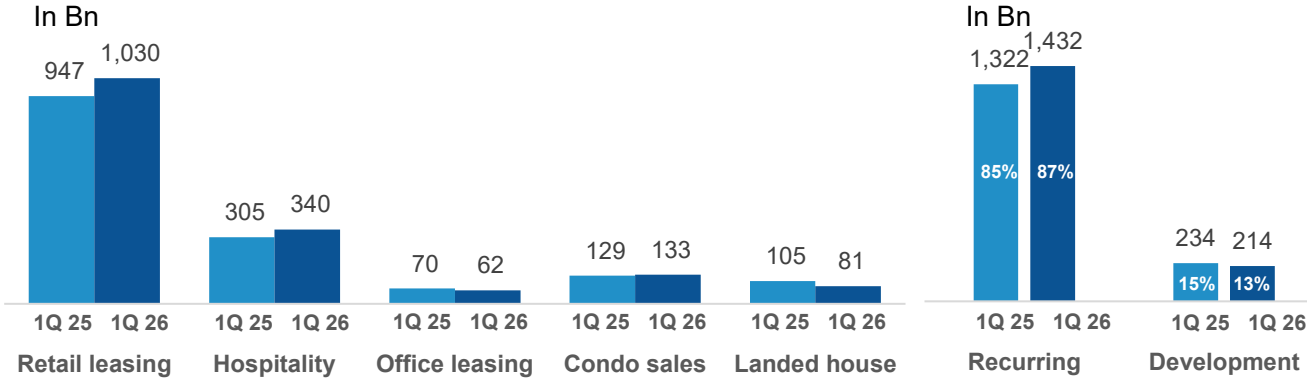
NI grew 29% YoY, supported by higher gross profit and lower finance costs following the Company's bond buyback initiatives, while reduced USD debt exposure and higher USD investments contributed to lower foreign exchange losses.

Revenue Mix by Segment

1Q 2025
IDR 1.555T

1Q 2026
IDR 1.646T

YOY
▲ 6%



Retail leasing

The increase was supported by high occupancy, positive rental reversions from lease renewals and contributions from Pakuwon Mall Bekasi.

Hospitality

The growth in the hospitality was mainly driven by contributions from newly opened hotels.

Office leasing

Office leasing revenue declined due to the transfer of service charge revenue to the building association, which reflects an accounting reclassification rather than weaker operations.

Condo sales

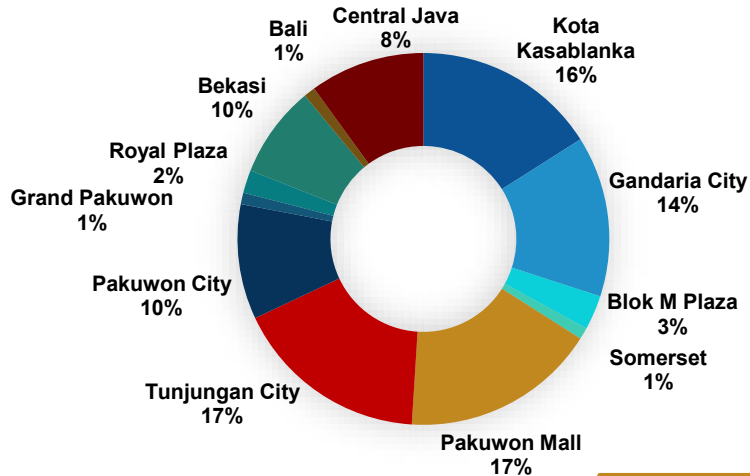
Condo sales revenue slightly increased, supported by higher revenue recognition from Pakuwon Mall Bekasi residential units, partially offset by lower contribution from Kota Kasablanka and slower handover progress at Pakuwon City high-rise.

Landed house

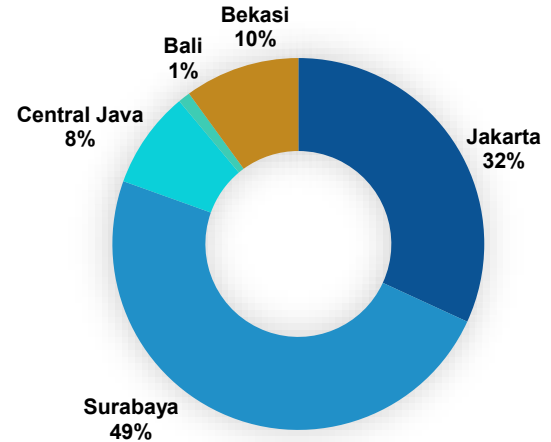
Landed house revenue recorded a slight decline, mainly due to slower hand over progress at Grand Pakuwon.

Revenue Mix by Project and Geography

Revenue by project



Revenue by geography



Surabaya

Tunjungan City and Pakuwon Mall remained the largest contributors, each accounting for 17% of total revenue, underscoring the strength of the Company's flagship retail destinations. Pakuwon City (10%) also continued to increase its contribution, supported by expanding developments.

Jakarta & Greater Jakarta

Kota Kasablanka (16%) and Gandaria City (14%) remained key contributors, highlighting Jakarta's strategic importance within the portfolio. Bekasi (10%) also recorded growing contributions, supported by newer developments and reflecting the Company's latest regional area expansion.

Central Java

Central Java (8%) continued to deliver solid contributions, further enhancing the Company's regional diversification.

Resilient Retail Portfolio Supporting Recurring Income

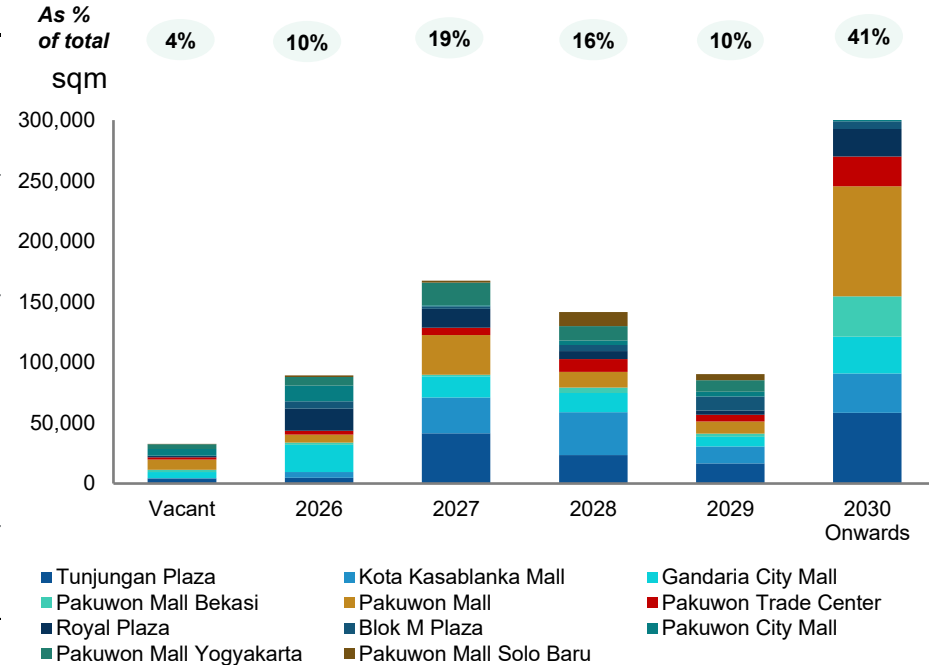
High occupancy and well-staggered lease expiry profile support earnings stability

Historical Occupancy

		Occupancy	2022	2023	2024	2025	1Q 2026
Jakarta	Kota Kasablanka Mall (116k sqm)		100%	99%	100%	100%	100%
	Gandaria City Mall (100k sqm)		96%	95%	96%	94%	95%
	Blok M Plaza (31k sqm)		92%	92%	95%	99%	99%
Greater Jakarta	Pakuwon Mall Bekasi (45k sqm ⁵)		–	–	94%	96%	96%
Surabaya	Tunjungan Plaza (149k sqm)		94%	92%	97%	97%	97%
	Pakuwon Mall (161k sqm)		94%	94%	94%	94%	95%
	Pakuwon Trade Center (46k sqm ¹)		90%	92%	94%	96%	96%
	Royal Plaza (53k sqm ²)		95%	96%	97%	98%	98%
	Pakuwon City Mall (54k sqm ⁴)		80%	76%	87%	90%	90%
Central Java	Pakuwon Mall Yogyakarta (70k sqm)		90% ³	91%	94%	95%	95%
	Pakuwon Mall Solo Baru (33k sqm)		83% ³	90% ³	95%	98%	99%

1. Pakuwon Trade Center NLA excludes sold area of 5,467 sqm
2. Royal Plaza NLA excludes sold area of 15,226 sqm
3. Under refurbishment
4. Pakuwon City Mall 3 opened on 23 October 2024
5. Pakuwon Mall Bekasi opened on 22 November 2024

Lease Expiry Profile (NLA breakdown)

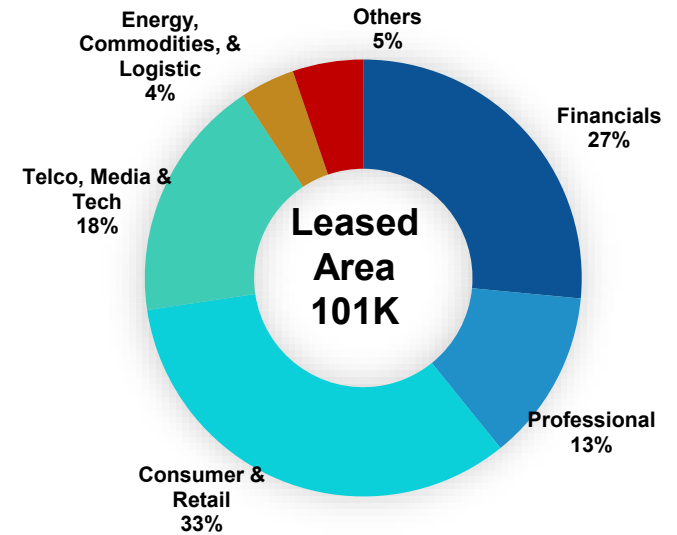


Office Portfolio Highlights

High-quality office assets within integrated superblocks

Occupancy		2022	2023	2024	2025	1Q 2026	1Q 2025
Jakarta	Kota Kasablanka Office 88 (57k sqm)	91%	93%	93%	91%	92%	92%
	Prudential Center (32k sqm)	73%	79%	86%	93%	93%	91%
	Pakuwon Tower Jakarta (80k sqm)	50%	53%	30%	36%	39%	33%
	Gandaria 8 (58k sqm)	97%	99%	98%	99%	98%	98%
Surabaya	Pakuwon Center Surabaya (20k sqm)	78%	79%	78%	80%	81%	80%
	Pakuwon Tower Surabaya (41k sqm)	45%	63%	66%	68%	67%	66%

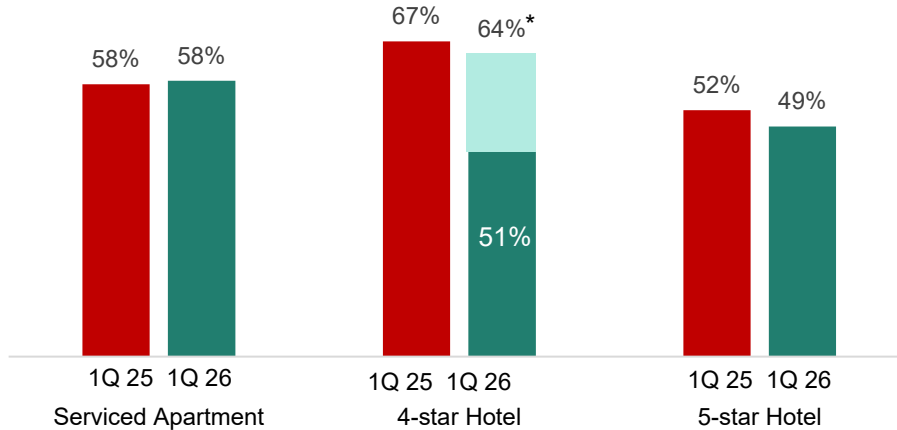
Office Tenant Mix



Diversified Hospitality Portfolio

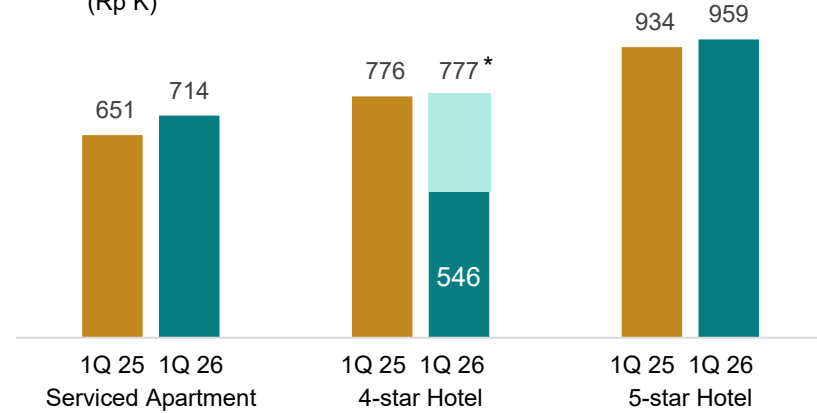
RevPAR growth and resilient operations continued despite ramp-up from newly opened hotels

Room Occupancy

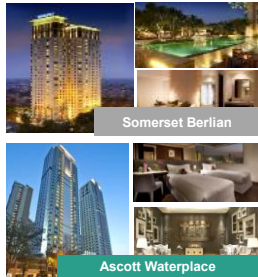


Revenue per Available Room (RevPAR)

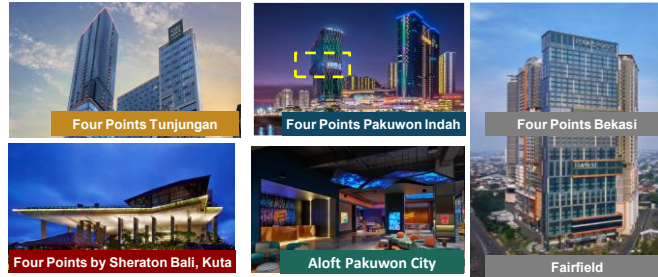
(Rp K)



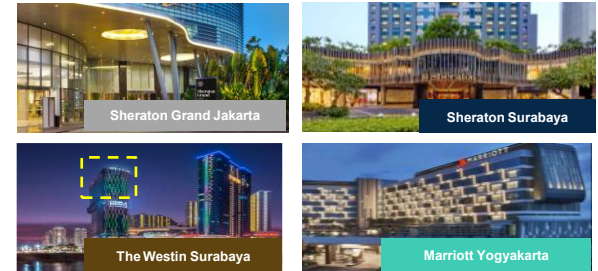
Serviced Apartment



4-star hotel

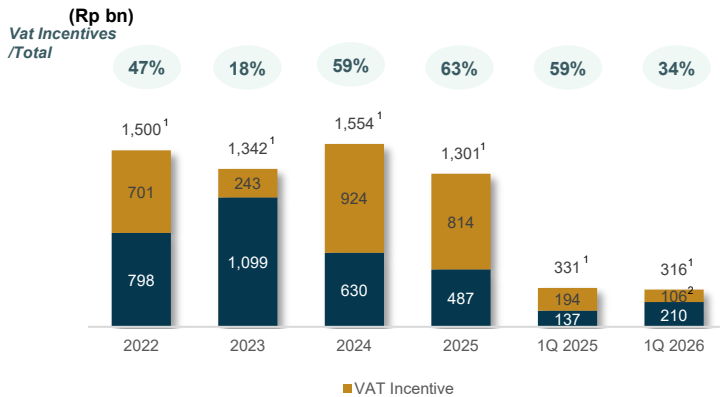
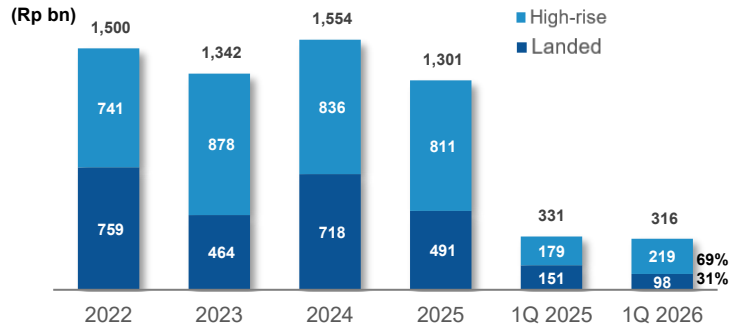


5-star hotel



Residential Pre-sales Performance

1Q2026 pre-sales remained supported by government incentives and new condo launches



Superblock / Township	Project name	Segment	GSA (sqm)	% Sold	Progress update	Handover Schedule
Kota Kasablanka	Angelo	Condo	36.9k	100%	Completed	2018
	Bella	Condo	36.8k	100%	Completed	2018
	Chianti	Condo	47.3k	100%	Completed	2019
	Pakuwon Tower	Office	31.6k ³	28%	Completed	2019
	Eluna	Condo	46.9k	7%	Initial Stage	2030
Pakuwon Residences Bekasi	Amor	Condo	24.1k	93%	Completed	2024
	Bella	Condo	25.9k	48%	Completed	2024
	Dolce Vista	Condo	24.0k	18%	Final Stage	2025
Tunjungan City	Pakuwon Center	Office	10.4k ³	97%	Completed	2018
	One Icon	Condo	57.8k	88%	Completed	2018
	Pakuwon Tower	Office	27.7k ³	44%	Completed	2019
Pakuwon City	Amor	Condo	48.5k	98%	Completed	2021
	Bella	Condo	31.2k	75%	Completed	2024
Pakuwon Mall	Anderson	Condo	57.1k	97%	Completed	2018
	Benson	Condo	53.7k	100%	Completed	2020
	La Viz	Condo	32.2k	99%	Completed	2021
	Clayson	Condo	57.5k	42%	Structure Works	2027
	Lancaster	Condo	33.8k	43%	Structure Works	2027

Source: Company data as of Mar 31, 2026

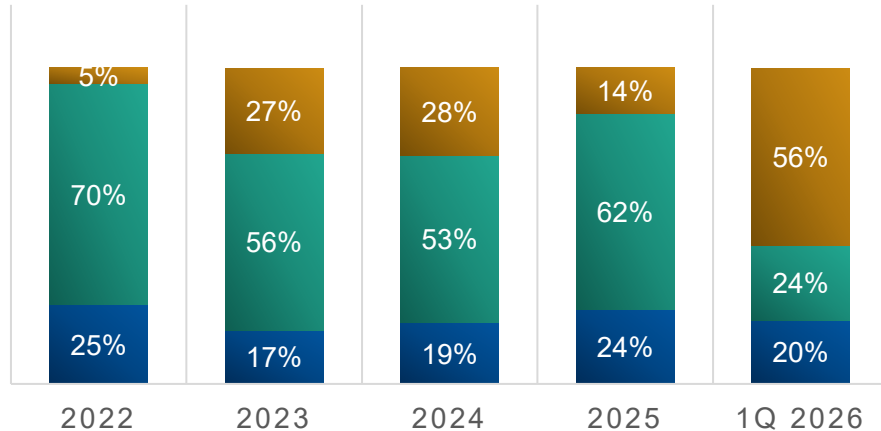
Notes:

- VAT incentives from the regulatory
- The 1Q 2026 VAT subsidy comprised 53% high-rise units and 47% landed units
- As % of saleable area, excluding approximately 50-60% of area set aside for lease

Resilient Presales Mix Across Payment Methods and Price Segments

PRESALES PER PAYMENT METHOD

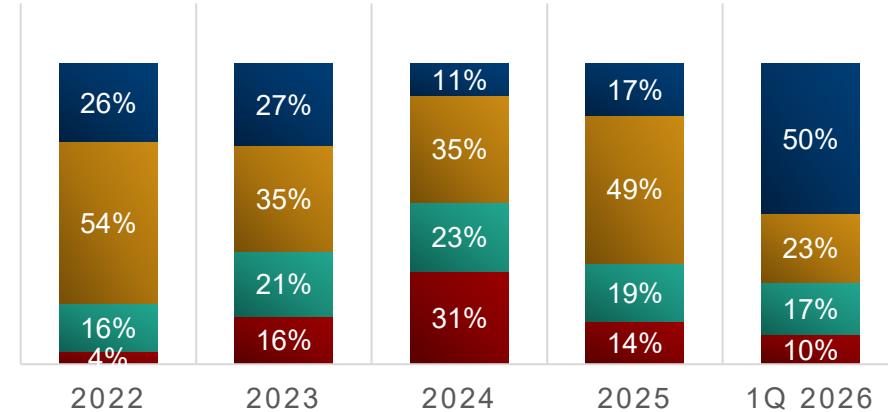
■ Cash ■ Mortgage ■ Installment



The shift toward installment-based payments mainly reflects the pre-launch phase of Eluna Tower (Kota Kasablanka phase 4), where mortgage financing has not yet been introduced. As such, the payment mix will vary depending on the contribution of Eluna Tower sales.

PRESALES PER UNIT PRICE

■ <IDR 1 bn/unit ■ IDR 1-2 bn/unit ■ IDR 2-5 bn/unit ■ >IDR 5 bn/unit



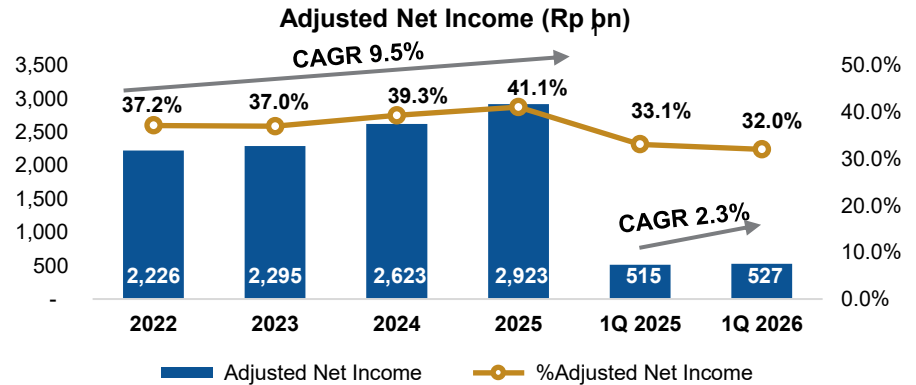
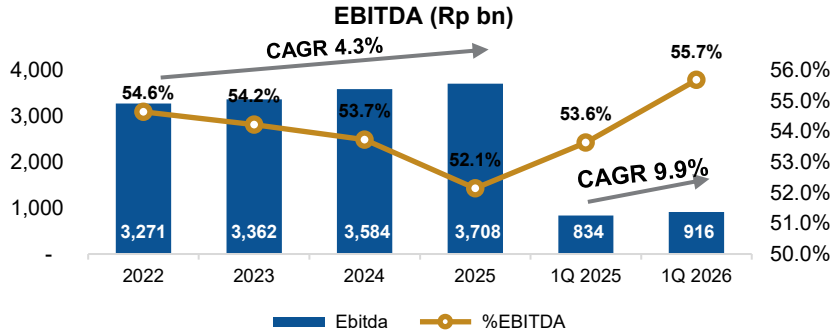
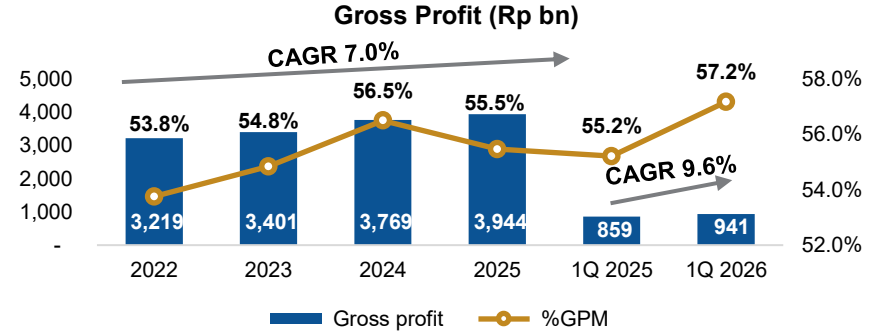
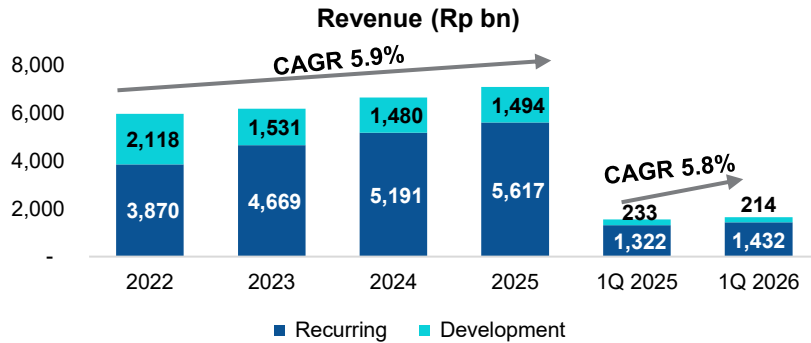
The higher contribution from units above IDR 5 billion is mainly driven by upgrader and repeat buyers from the Eluna Tower launch (Kota Kasablanka phase 4). Existing customers are moving into higher-value products within the same ecosystem, reflecting strong brand loyalty and confidence in the project. This trend supports a shift toward higher-value products, reinforcing both pricing power and margin quality.

Section 4

Capital management

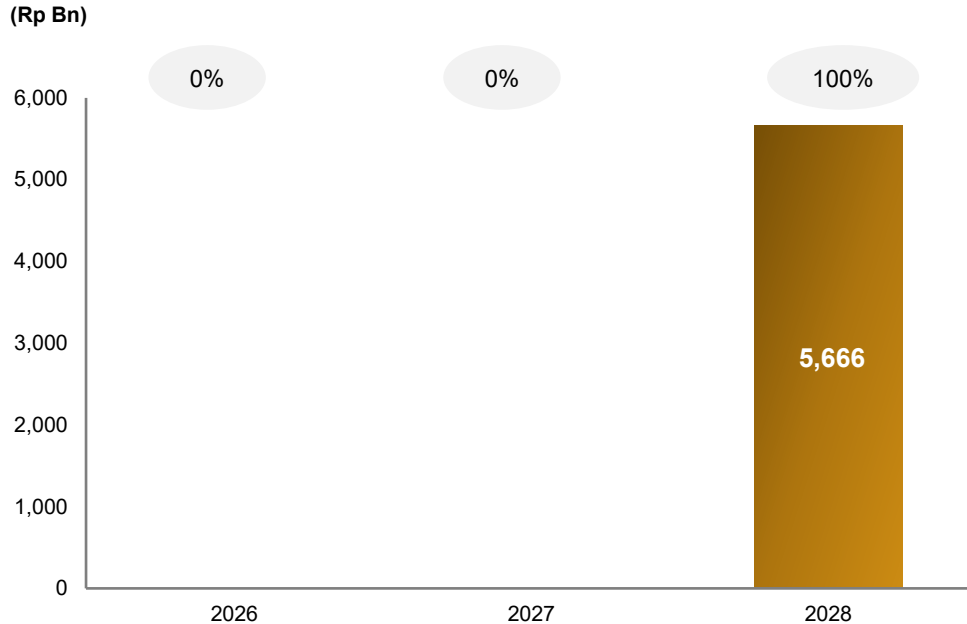
Strong Growth & Delivering Consistent Profitability

Sustained recurring revenue expansion supported by resilient margins and disciplined execution



Prudent Capital Management

Healthy debt profile with average debt maturity of 2.1 years and average cost of debt 5.49% p.a.



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

(Rp Bn)

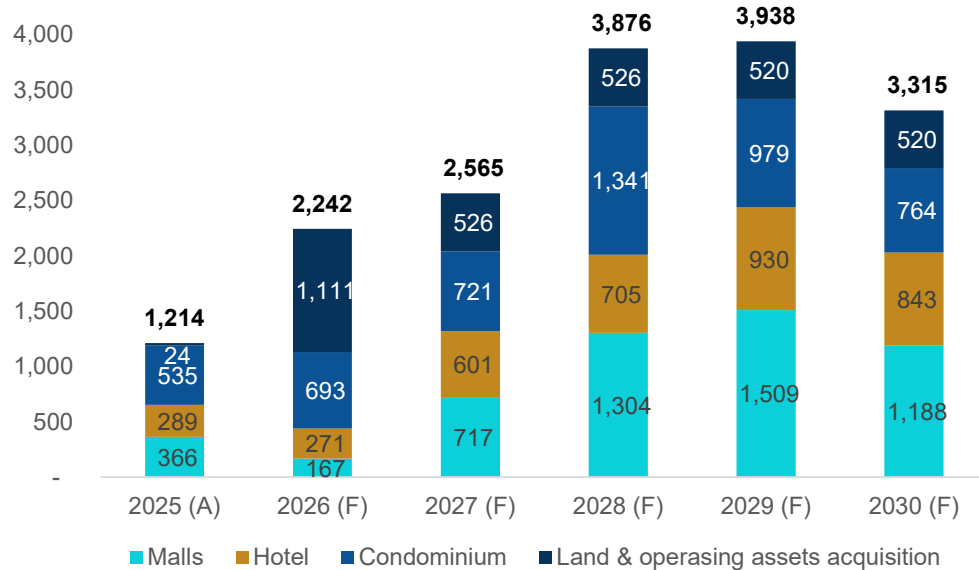
Key Credit Metrics	1Q 2026	1Q 2025
Cash and Cash Equivalents	5,109	9,536
Other Financial Asset IDR	3,456	1,061
Other Financial Asset USD	4,439	1,663
Total Cash and Other Financial Asset	13,003	12,259
Average borrowing Cost	5.49%	5.49%
EBITDA/Interest	10.4 x	8.5 x
Average Debt Maturity (years)	2.1	3.1

Strategic CAPEX Pipeline

Focused on expansion, greenfield projects, and selective acquisitions

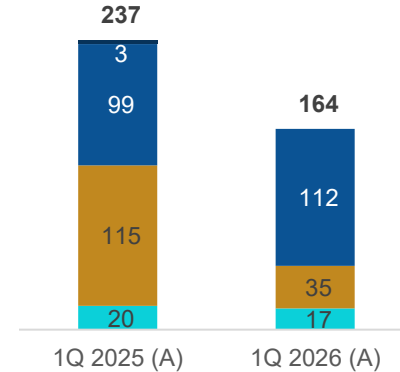
(Rp Bn)

CAPEX 2025-2030



(Rp Bn)

CAPEX 1Q 25-1Q 26



Disciplined multi-year CAPEX allocation focused on recurring income and development assets, supporting strategic expansion

CAPEX funding will be supported by internally generated cash flow and external borrowings

The Company remains open to selective strategic acquisitions and investments.

Thank You!

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