

CGS – CIMB 13th Annual Indonesia Conference

June 28, 2019

Conrad Bali, Indonesia

Fact Sheet about PT Selamat Sempurna Tbk

- ❑ PT Selamat Sempurna Tbk is the flagship of ADR Group (Automotive Division)
- ❑ The Largest Filter Manufacturer in the region
- ❑ The Most Comprehensive range of products
- ❑ Serve more filtration and radiator products than any other auto component company
- ❑ Exported to more than **120** countries worldwide
- ❑ Trademark Registration in more than **100** countries worldwide
- ❑ Over 90% of our revenue is recurring aftermarket revenue
- ❑ Strong Balance Sheet and Cash Flow

Chronology of Listing & Capital Structure

Description	Date	Stocks Accumulated (Shares)	Nominal Value Accumulated (Rp)
IPO	09 Sep 1996	34.400.000	17.200.000.000
Bonus Shares	11 Nov 1997	196.768.000	98.384.000.000
Bonus Shares	12 Aug 1999	259.733.760	129.866.880.000
Stock Split (1:5)	10 Jul 2003	1.298.668.800	129.866.880.000
Merger	28 Dec 2006	1.439.668.860	143.966.886.000
Stock Split (1:4)	02 Nov 2016	5.758.675.440	143.966.886.000

Capital Structure	No. of Shares	value per Share	Amount (Rp)
Authorized	8.000.000.000	25	200.000.000.000
Paid-Up	5.758.675.440	25	143.966.886.000
Market Cap <i>(at the closing 26 June 2019)</i>	5.758.675.440	1.480	8.522.839.651.200

Composition of Shareholders

Shareholders	Number of Shares Issued and Fully Paid	%	Amount
PT Adrindo Intiperkasa	3.347.263.708	58,13%	83.681.592.700
Others (each with ownership interest below 5%)	2.411.411.732	41,87%	60.285.293.300
Total	5.758.675.440	100,00%	143.966.886.000

Share Ownership May 31, 2019	Number of Investors	%	Number of Shares	%
Foreign Institutions	124	4,90%	1.183.818.628	20,56%
Local Institutions	86	3,40%	3.624.498.600	62,94%
Foreign Individuals	16	0,63%	11.441.760	0,20%
Local Individuals	2.305	91,07%	938.916.452	16,30%
Total	2.531	100,00%	5.758.675.440	100,00%

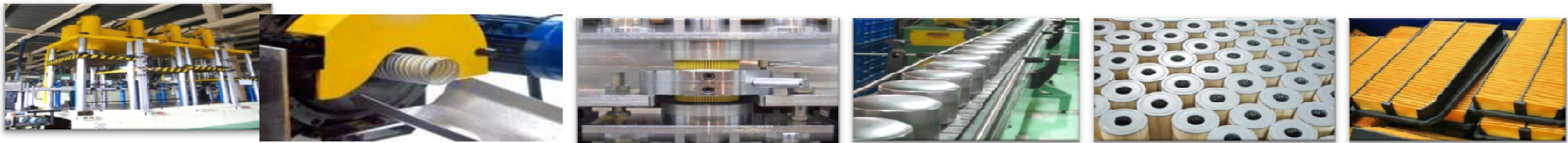
Production Plant - Indonesia



Kapuk Plant (Radiator Facilities)



Tangerang Plant (Filter Other Products & Subsidiaries)



- **Filters : 96 millions pieces per year**

- **Radiators: 1.95 millions pieces per year**

Product Range

- *With more than 8,000 part numbers available for automotive and heavy duty applications, we serve wide range of products than any other auto component company.*
- *With additional \pm 500 part numbers every year.*



Brand Names

Our Product brand names are well recognized in the after market as well as OEM & OES, both locally and internationally. Some of our brand names are:



SAKURA
Filtration Product



RADIATOR



DUMP HOIST



COOLANT



BRAKE PARTS

List of OEM/OES

- ATLAS COPCO
- CARRIER
- CASE NEW HOLLAND
- CHEVROLET
- DAIHATSU
- DOOSAN
- FOTON
- HINO
- HITACHI
- HONDA
- HYUNDAI
- ISUZU
- JCB
- KIA
- KOBELCO
- KUBOTA
- LINDE
- MAN
- MANITOU
- MAZDA
- MITSUBISHI
- NISSAN
- SUMITOMO
- SUZUKI
- TAKEUCHI
- TCM
- TEREX
- TOYOTA
- UD TRUCKS
- VOLVO
- YALE
- YANMAR
- etc

Technical Assistance

Filters

- **1984:** Donaldson Company Inc., USA (PT Panata Jaya Mandiri)
- **1985:** Mahle Japan Limited, Japan. (formerly Tsuchiya Manufacturing Co. Ltd., Japan)
- **1988:** Tokyo Roki Co., Ltd., Japan (PT Selamat Sempurna Tbk)

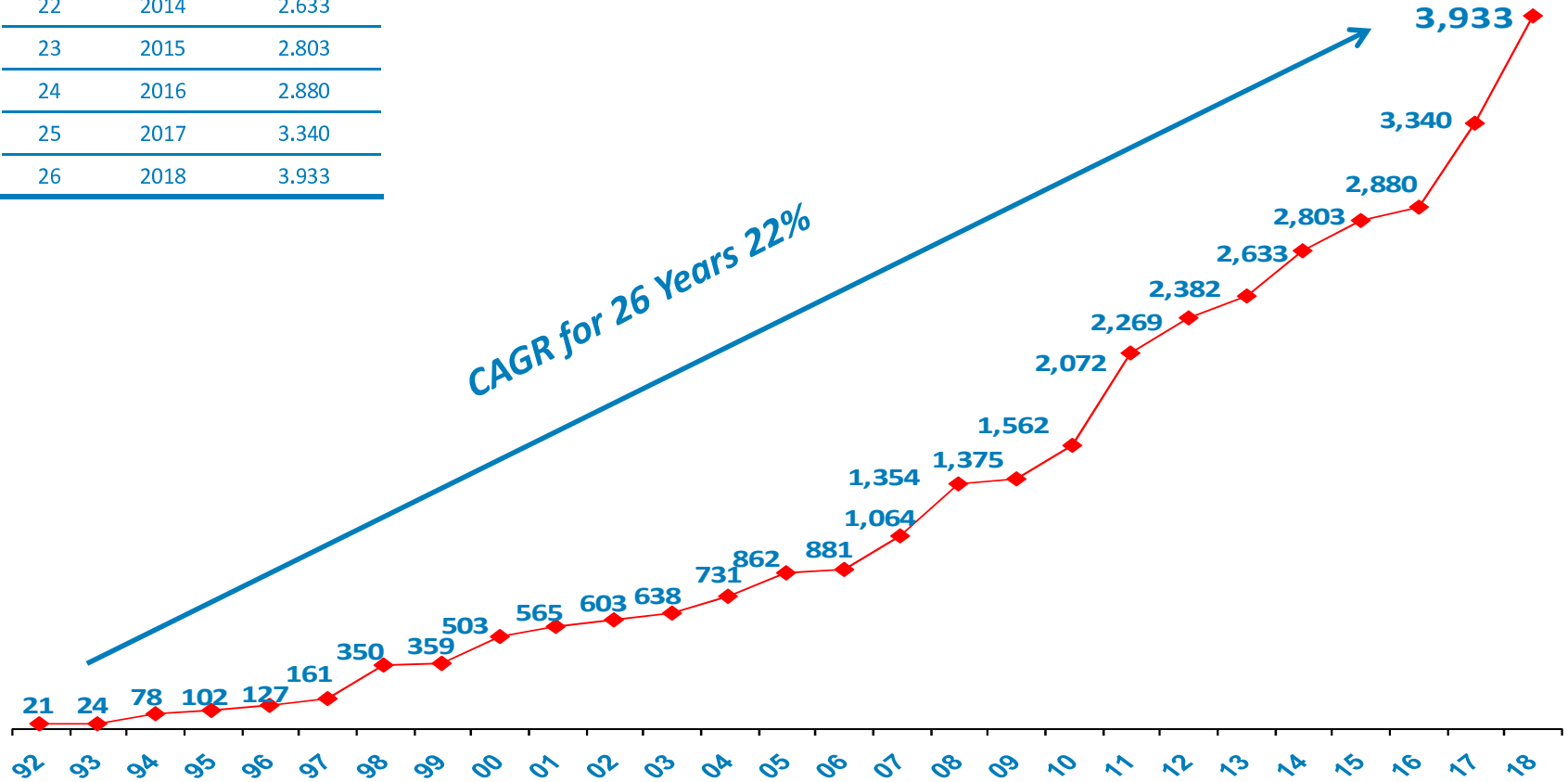
Radiators & Others

- **1979:** Tokyo Radiators Mfg. Co. Ltd., Japan
(Radiator - PT Selamat Sempurna Tbk)
- **1982:** Usui Kokusai Sangyo Kaisha Ltd., Japan
(Brake Pipes - PT Selamat Sempurna Tbk.)
- **1989:** ShinMaywa Industrial Co. Ltd., Japan.
(PT Hydraxle Perkasa)
- **2013:** Sueyoshi Kogyo Co. Ltd., Japan.
(Fuel Tank and Hydraulic Tank for Construction Machinery – PT Selamat Sempurna Tbk)

26 Years Consecutive Sales Growth

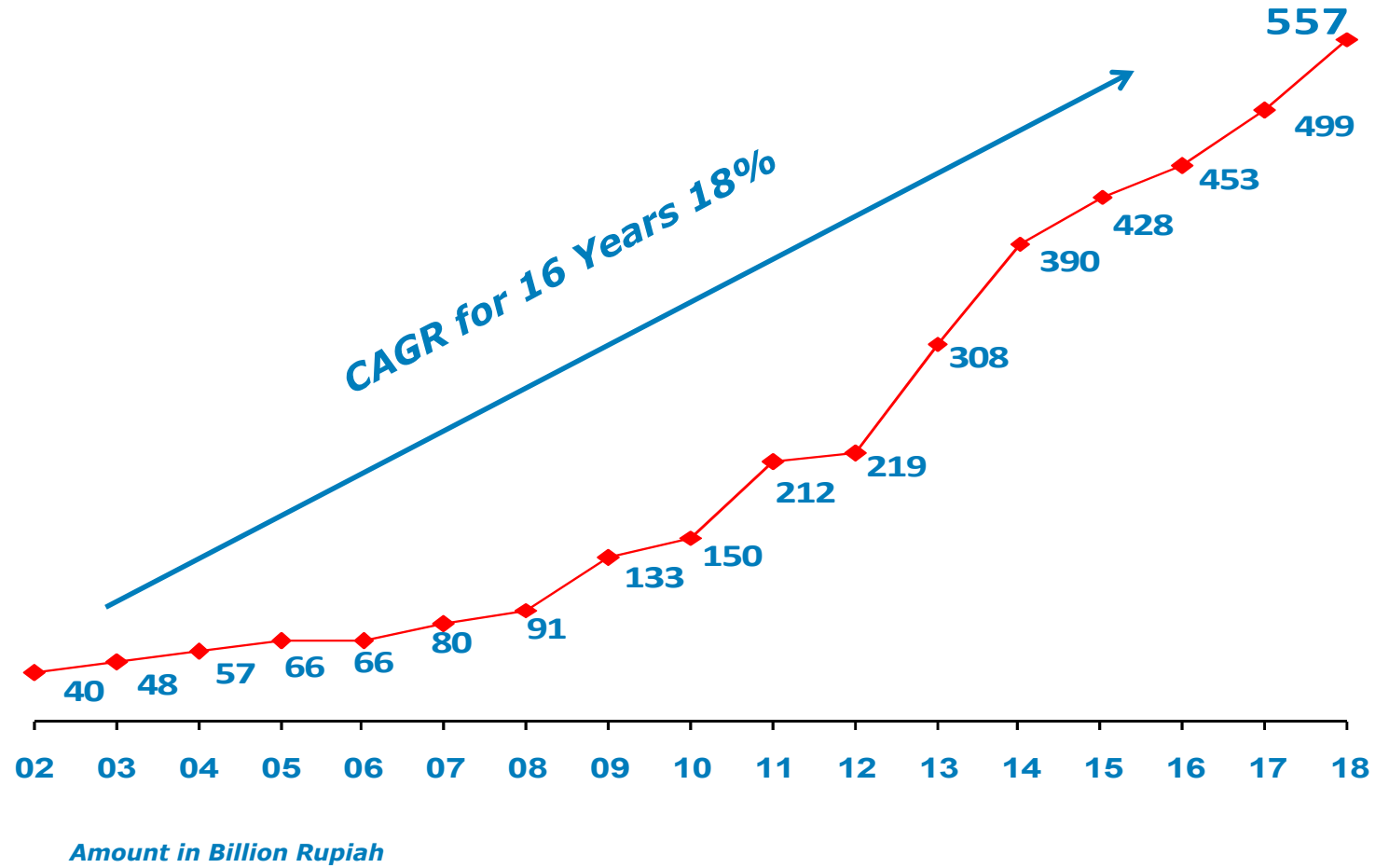
No	Year	Net Sales
	1992	21
1	1993	24
2	1994	78
3	1995	102
4	1996	127
5	1997	161
6	1998	350
7	1999	359
8	2000	503
9	2001	565
10	2002	603
11	2003	638
12	2004	731
13	2005	862
14	2006	881
15	2007	1.064
16	2008	1.354
17	2009	1.375
18	2010	1.562
19	2011	2.072
20	2012	2.269

No	Year	Net Sales
21	2013	2.382
22	2014	2.633
23	2015	2.803
24	2016	2.880
25	2017	3.340
26	2018	3.933



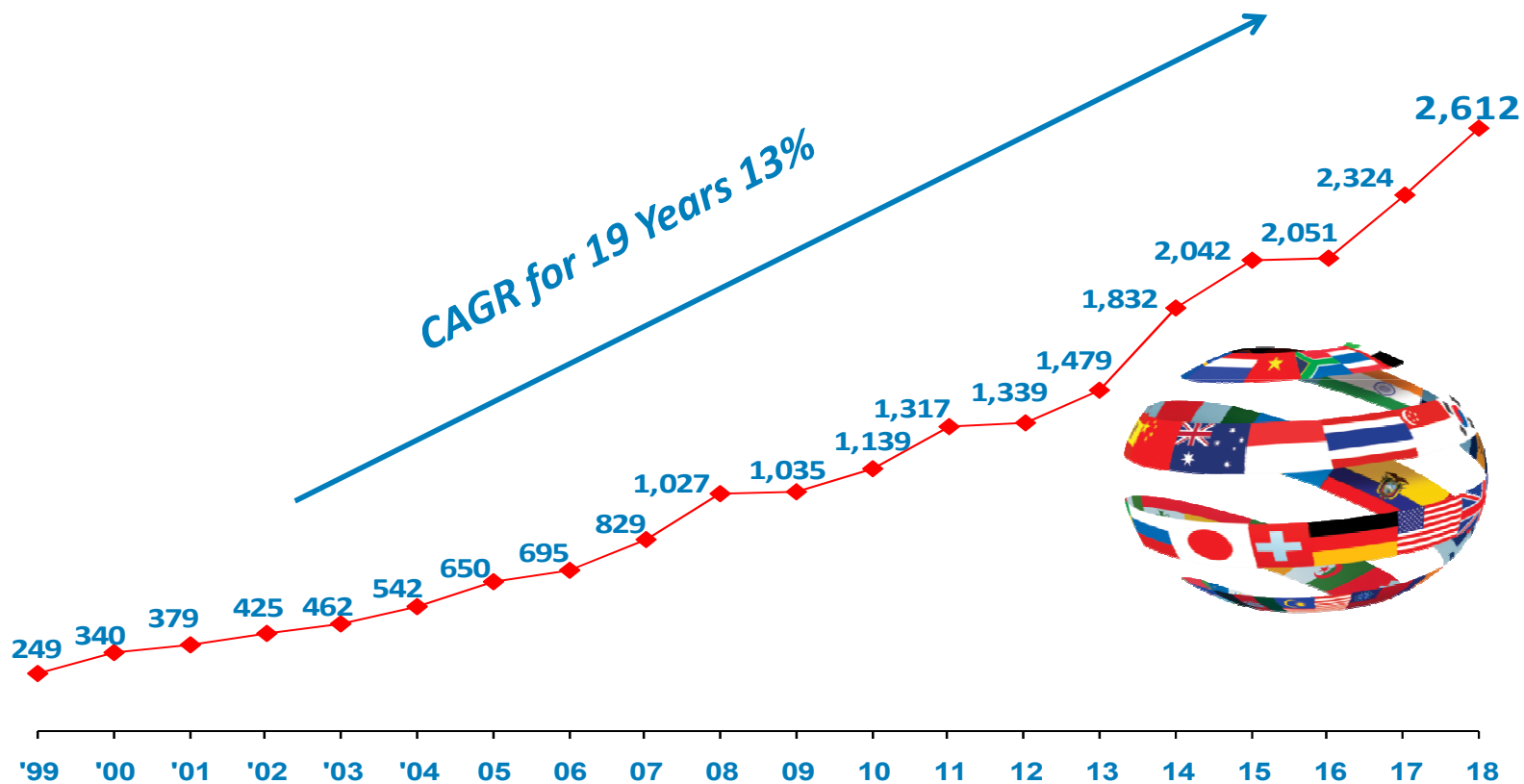
16 Years Consecutive Net Income

No	Year	Net Income
	2002	40
1	2003	48
2	2004	57
3	2005	66
4	2006	66
5	2007	80
6	2008	91
7	2009	133
8	2010	150
9	2011	212
10	2012	219
11	2013	308
12	2014	390
13	2015	428
14	2016	453
15	2017	499
16	2018	557



19 Years Consecutive Overseas Sales Growth

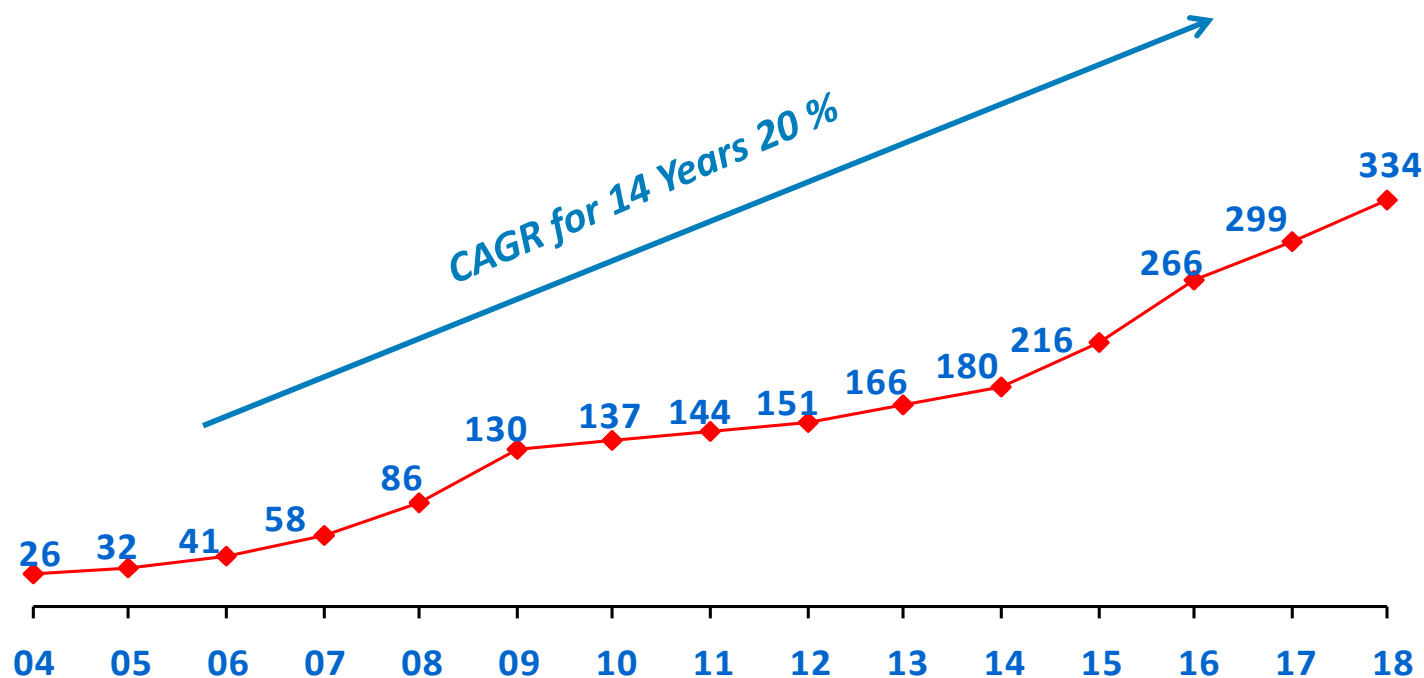
No	Year	Overseas Sales
	1999	249
1	2000	340
2	2001	379
3	2002	425
4	2003	462
5	2004	542
6	2005	650
7	2006	695
8	2007	829
9	2008	1.027
10	2009	1.035
11	2010	1.139
12	2011	1.317
13	2012	1.339
14	2013	1.479
15	2014	1.832
16	2015	2.042
17	2016	2.051
18	2017	2.324
19	2018	2.612



14 Years Consecutive Dividend Payment Growth

No	Book Year	Total Dividend (In Bio IDR)	Net Income (In Bio IDR)	Payout Ratio
	2004	25,97	57	45%
1	2005	32,47	66	49%
2	2006	41,08	66	62%
3	2007	57,59	80	72%
4	2008	86,38	91	94%
5	2009	129,57	133	98%
6	2010	136,77	150	91%
7	2011	143,97	212	71%
8	2012	151,27	219	65%
9	2013	165,56	308	54%
10	2014	179,96	390	46%
11	2015	215,95	428	50%
12	2016	266,34	453	59%
13	2017	299,45	499	60%
14	2018	334,00	557	60%
	2019	57,59*)	125	46%

- Paid quarterly dividend since 2016
- Increased annually for 14 years



DIVIDEND POLICY, Dividend percentage of net income are:




- Net income up to Rp 10 billion : 35% ;
- Net income above Rp 10 billion - Rp 30 billion : 40% ;
- Net income above Rp 30 billion : 45%.

Dividend Distribution on year 2019 :

Final Dividend For Book Year 2018 : IDR 104 Bio on May 24, 2019

*) Interim Dividend For Book Year 2019 : IDR 58 Bio on June 25, 2019

Summary Performance 3M 2019

	Position as per 31 March '19		Changes
Net Sales	IDR 891 B		0,30%
Profit for the Period*	IDR 125 B		5%
EPS	IDR 22		5%

** attributable to owners of the parent entity*

Comparative Financial Highlights

Financial Highlights	Compare Q to Q		Compare Q to Y	
	3M 2019	3M 2018	3M 2019	2018
Net Sales	891	888	891	3.933
Gross Profit	266	253	266	1.193
Income from Operation	179	178	179	832
Profit for the period attributable to:				
Owners of the parent entity	125	119	125	557
Non-controlling interests	12	17	12	77
Current Asset	2.012	1.757	2.012	1.854
Total Asset	2.973	2.656	2.973	2.801
Current Liabilities	497	478	497	470
Total Liabilities	684	681	684	651
Equity attributable to :				
Owners of the parent	1.993	1.718	1.993	1.863
Non-controlling Interests	296	257	296	287
EPS	22	21	22	97

Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	3M 2019	3M 2018	3M 2019	2018
Net Sales Growth	0,3%			
Total Asset Growth	12%		6%	
Total Equity Growth	16%		7%	
Gross Profit Margin	30%	29%	30%	30%
Operating Margin	20%	19%	20%	21%
Net Income Margin*	14%	13%	14%	14%
Return on Assets	5%	5%	5%	23%
Return on Equity	6%	7%	6%	30%
Total Debt / Total Assets	23%	26%	23%	23%
Total Debt / Total Equity	30%	34%	30%	30%
Current Ratio	405%	368%	405%	394%

Sales Performance 3M 2019

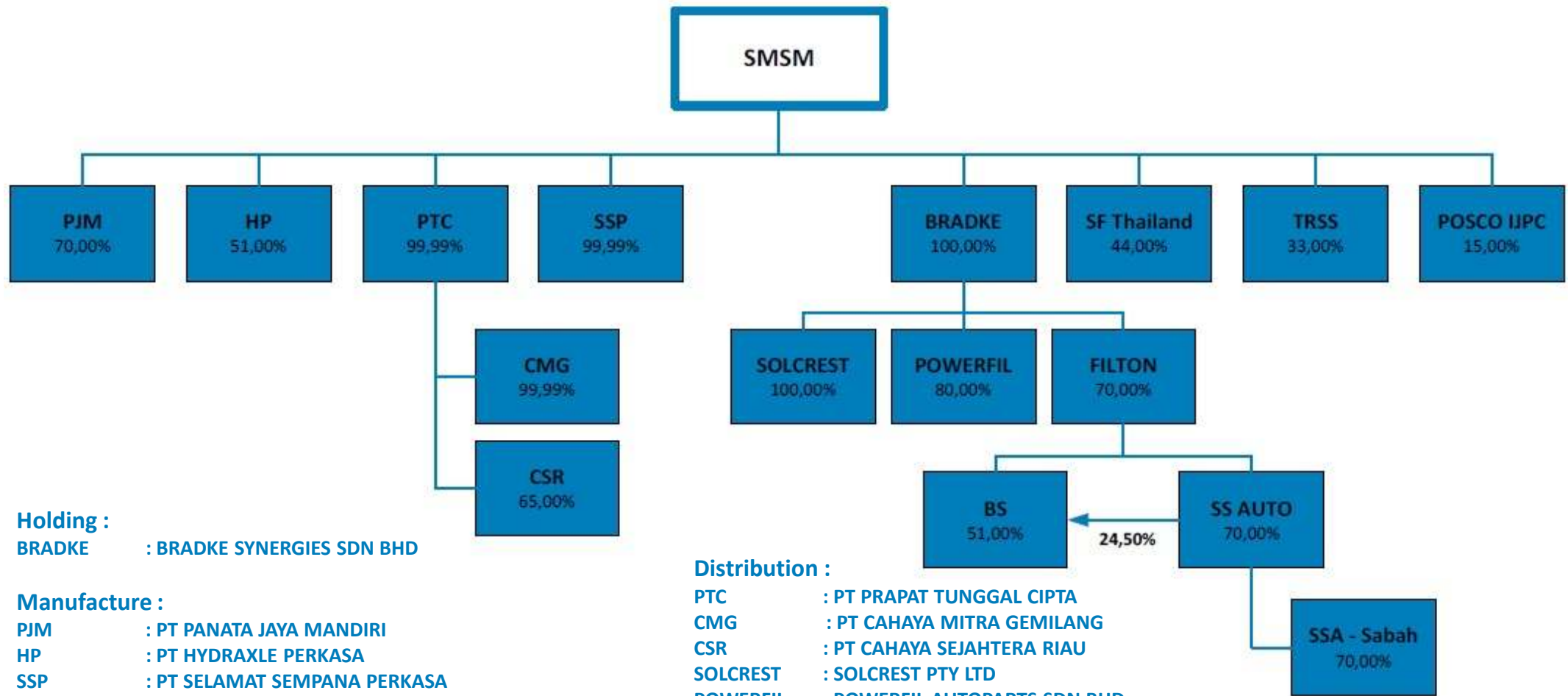
Market	Sales (Rp)				Increase /(Decrease)	
	3M 2019	%	3M 2018	%	Rp	%
Indonesia	308	35%	308	35%	(0.3)	(0,08%)
Overseas	583	65%	580	65%	3	0,51%
Total	891	100%	888	100%	3	0,30%

Product	Sales (Rp)				Increase /(Decrease)	
	3M 2019	%	3M 2018	%	Rp	%
Filter	659	74%	658	74%	0.3	0,05%
Radiator	79	9%	75	8%	4	5%
Body Maker	48	5%	73	8%	(25)	(34%)
Trading	227	25%	210	24%	17	8%
Others	105	12%	104	12%	1	1%
(Elimination)	(227)	(25%)	(232)	(26%)	(5)	(2%)
Total	891	100%	888	100%	3	0,30%

Sales by Geographical

Geographical	3M 2019		3M 2018		Inc / (Dec)
	Rp	%	Rp	%	
Indonesia	308	35%	308	35%	(0,1%)
Overseas					
Asia	272	31%	272	31%	0,1%
America	127	14%	119	13%	6,5%
Europe	102	11%	104	12%	(2,0%)
Australia	70	8%	71	8%	(2,4%)
Africa	12	1%	13	1%	(10,2%)
Total	891	100%	888	100%	0,3%

Structure of Company with the Subsidiaries and Associates



Holding :
BRADKE : BRADKE SYNERGIES SDN BHD

Manufacture :
 PJM : PT PANATA JAYA MANDIRI
 HP : PT HYDRAXLE PERKASA
 SSP : PT SELAMAT SEMPANA PERKASA
 TRSS : PT TOKYO RADIATOR SELAMAT SEMPURNA
 POSCO IJPC : PT POSCO INDONESIA JAKARTA PROCESSING CENTER
 FILTON : FILTON INDUSTRIES SDN BHD

Distribution :
 PTC : PT PRAPAT TUNGGAL CIPTA
 CMG : PT CAHAYA MITRA GEMILANG
 CSR : PT CAHAYA SEJAHTERA RIAU
 SOLCREST : SOLCREST PTY LTD
 POWERFIL : POWERFIL AUTOPARTS SDN BHD
 SS AUTO : SS AUTO SDN BHD
 BS : BS ENTERPRISE SDN BHD
 SS A-Sabah : SS AUTO (Sabah) SDN BHD
 SF Thailand : SURE FILTER THAILAND CO., LTD

PT Panata Jaya Mandiri – PJM (Subsidiary Company)

- ❑ SMSM owns a 70% stake in PJM
- ❑ *Joint venture* with Donaldson Company Inc., USA

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	226.19	219.08	3%
Gross Profit	55.38	51.66	7%
Income From Operations	42.00	42.50	(1%)
Profit for the period	30.75	33.01	(7%)
Current Asset	427.91	360.86	19%
Total Asset	555.09	464.73	19%
Current Liabilities	124.42	111.50	12%
Total Liabilities	156.00	141.91	10%
Total Equity	399.09	322.82	24%



PT Hydraxle Perkasa – HP (Subsidiary Company)

- ❑ SMSM owns a 51% stake in HP
- ❑ Manufacture dump hoist and body maker of dump truck, trailer, mixer, and tank

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	60.02	85.89	(30%)
Gross Profit	8.11	19.02	(57%)
Income From Operations	4.94	15.62	(68%)
Profit for the period	3.81	11.79	(68%)
Current Asset	154.34	145.52	6%
Total Asset	235.27	220.47	7%
Current Liabilities	31.46	46.89	(33%)
Total Liabilities	43.07	59.00	(27%)
Total Equity	192.20	161.47	19%



PT Prapat Tunggal Cipta– PTC (Subsidiary Company)

- ❑ SMSM owns a 99.9% stake in PTC
- ❑ Sole distributor that specializes on the trading of the Company products in Indonesia aftermarket sectors.

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	132.30	113.84	16%
Gross Profit	30.64	26.58	15%
Income From Operations	20.74	17.74	17%
Profit for the Period	15.66	13.42	17%
Current Asset	258.13	206.86	25%
Total Asset	269.47	214.51	26%
Current Liabilities	84.49	58.52	44%
Total Liabilities	90.64	63.79	42%
Total Equity	178.84	150.72	19%



PT Selamat Sempurna Perkasa – SSP (Subsidiary Company)

- SMSM owns a 99.9% stake in SSP
- manufacturers rubber O-rings, polyurethanes, and plastisol adhesives for automotive industries

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	51.54	55.57	(7%)
Gross Profit	10.24	8.04	27%
Income From Operations	9.04	6.64	36%
Profit for the Period	6.81	5.20	31%
Current Asset	85.41	72.19	18%
Total Asset	109.81	96.74	14%
Current Liabilities	23.89	15.19	57%
Total Liabilities	29.52	20.62	43%
Total Equity	80.29	76.12	5%

Bradke Synergies Sdn Bhd – BRADKE (Subsidiary Company)

- ❑ SMSM owns a 100,00% stake in Bradke
- ❑ Bradke is the Holding Company which had subsidiaries of which are (i) Manufacturing of filters product & the Company's Supplier for machinery (Filton Industries Sdn Bhd), the Company's sole distributor of filter products in Malaysia & Australia (Powerfil Auto Parts Sdn Bhd , SS Auto Sdn Bhd , Solcrest Pte Ltd)

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	34.97	33.28	5%
Gross Profit	12.44	13.28	(6%)
Income From Operations	3.83	4.57	(16%)
Profit for the period	2.62	3.36	(22%)
Current Asset	74.90	71.17	5%
Total Asset	131.38	127.18	3%
Current Liabilities	28.00	25.32	11%
Total Liabilities	37.47	37.12	1%
Total Equity	93.92	90.07	4%



Sure Filter (Thailand) Co., Ltd. – SF THAILAND (Associate Company)

- ☐ SMSM owns a 44,00% stake in SF Thailand [acquire on June 29, 2018]
- ☐ SF Thailand is the Company's sole distributor of filter and radiator products in Thailand

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	69.21	72.67	(5%)
Gross Profit	20.03	16.98	18%
Income From Operations	8.31	6.09	37%
Profit for the period	5.86	6.89	(15%)
Current Asset	150.80	143.37	5%
Total Asset	239.71	228.15	5%
Current Liabilities	102.75	112.79	(9%)
Total Liabilities	108.02	113.04	(4%)
Total Equity	131.68	115.11	14%



PT POSCO Indonesia Jakarta Processing Center (Associate Company)

- ❑ SMSM owns a 15% stake in POSCO IJPC
- ❑ *Joint venture* with POSCO and DAEWOO International Corporation

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	29.92	23.47	27%
Gross Profit	2.36	1.01	134%
Income From Operations	1.83	0.34	444%
Net Income	1.47	(0.07)	2267%
Current Asset	68.92	46.10	50%
Asset	82.38	60.54	36%
Current Liabilities	65.69	46.59	41%
Liabilities	66.06	47.00	41%
Equity	16.32	13.54	21%



PT Tokyo Radiator Selamat Sempurna (Associate Company)

- ❑ SMSM owns a 33% stake in TRSS
- ❑ *Joint venture* with Tokyo Radiator Mfg. Co. Ltd

Financial Highlights	3M 2019 (U)	3M 2018 (U)	Inc/ (Decr) %
Net Sales	25.05	25.07	(0,1%)
Gross Profit	7.33	6.17	19%
Income From Operations	3.90	2.59	50%
Net Income	3.59	2.08	73%
Current Asset	81.56	63.76	28%
Asset	100.48	88.75	13%
Current Liabilities	12.32	11.44	8%
Liabilities	14.46	14.24	2%
Equity	86.02	74.51	15%



Achievement 2019

Month	Achievement
January	Top 100 Fastest Growing Companies 2018 in the Sub Sector of Automotive Components of the Miscellaneous Industry Sector by InfoBank.
March	"Best New Supplier Performance" from PT Yanmar Diesel Indonesia. "2018 Special Contribution" from PT Hino Motors Manufacturing Indonesia.
April	"Recognition and Appreciation for Best Contribution & Performance in 2018 (Automobile Parts)" from PT Suzuki Indomobil Motor.
May	Top Performing Listed Companies 2019 award with market capitalization < Rp. 10 Trillion at Best Emiten Awards 2019 event held by Investor Magazine.

Thank You

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