

**CITI Indonesia Investor Conference 2019**

**August 06, 2019**

**Mandarin Hotel - Jakarta, 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 02 August 2019)</i>	5.758.675.440	1.530	8.810.773.423.200

## 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 July 31, 2019	Number of Investors	%	Number of Shares	%
Foreign Institutions	129	4,33%	1.176.740.828	20,43%
Local Institutions	101	3,39%	3.629.774.000	63,03%
Foreign Individuals	19	0,64%	11.510.060	0,20%
Local Individuals	2.673	89,64%	940.650.552	16,33%
Total	2.922	100,00%	5.758.675.440	100,00%

## Production Plant - Indonesia



Kapuk Plant (Radiator Facilities)



Tangerang Plant (Filter Other Products & Subsidiaries)

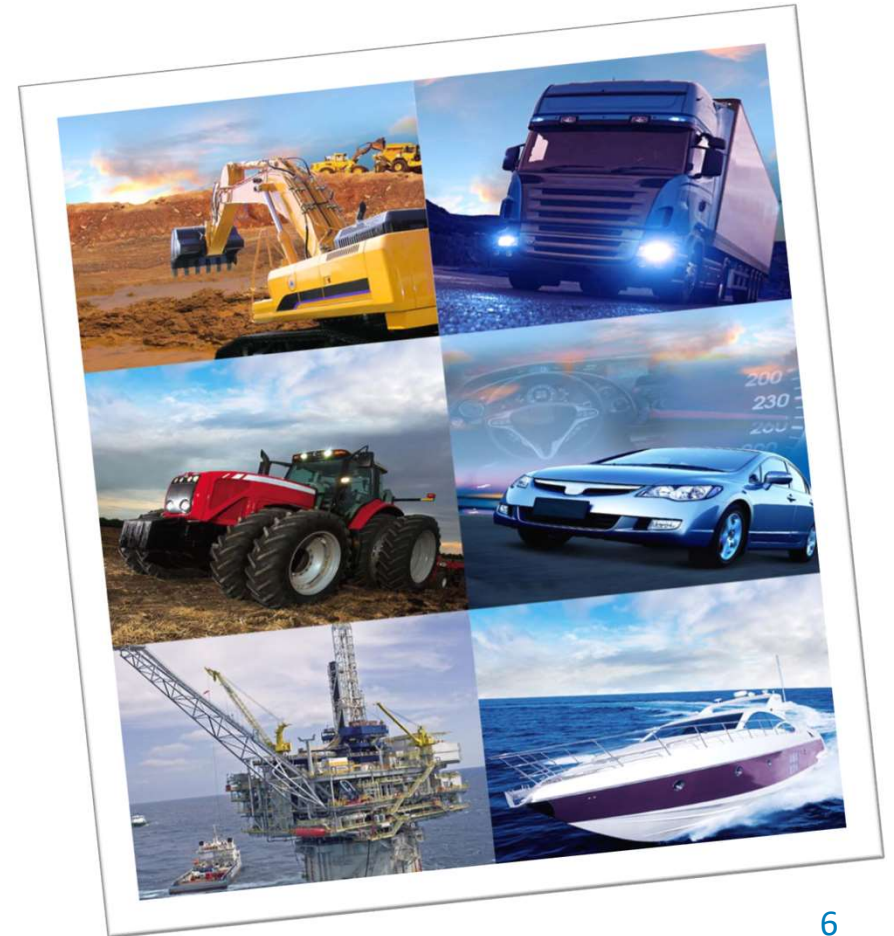


▪ **Filters : 96 millions pieces per year**

▪ **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



## List of OEM/OES

- ATLAS COPCO
- BEIBEN
- BELL
- CARRIER
- CASE NEW HOLLAND
- CHEVROLET
- CLARK
- DAIHATSU
- DOOSAN
- FOTON
- FUSO
- HINO
- HITACHI
- HONDA
- HYSTER
- HYUNDAI
- IHI
- ISEKI
- ISUZU
- KIA
- KOBELCO
- KOHLER
- KUBOTA
- LIEBHERR
- 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)

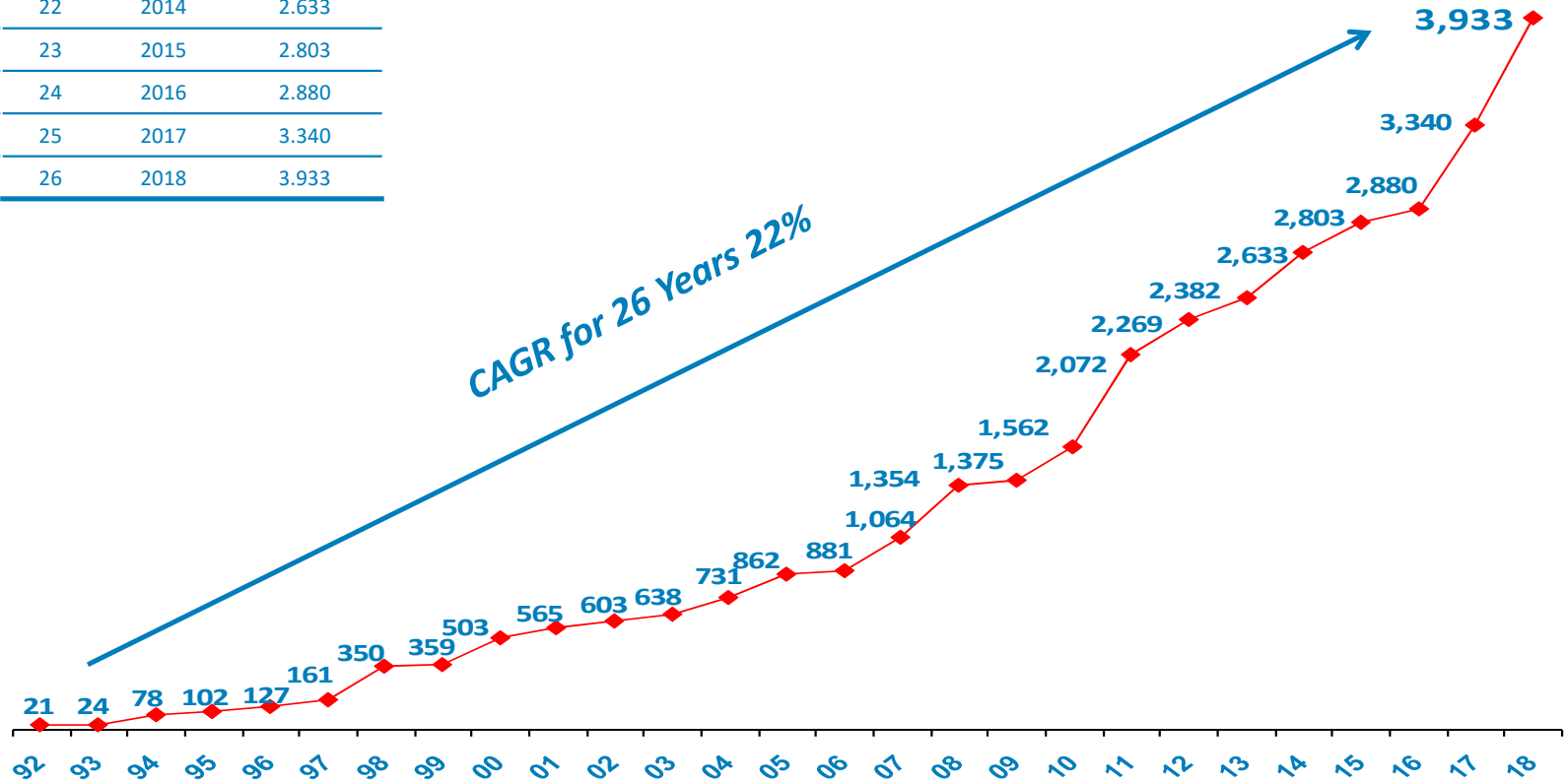
### Radiators & Others

- **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

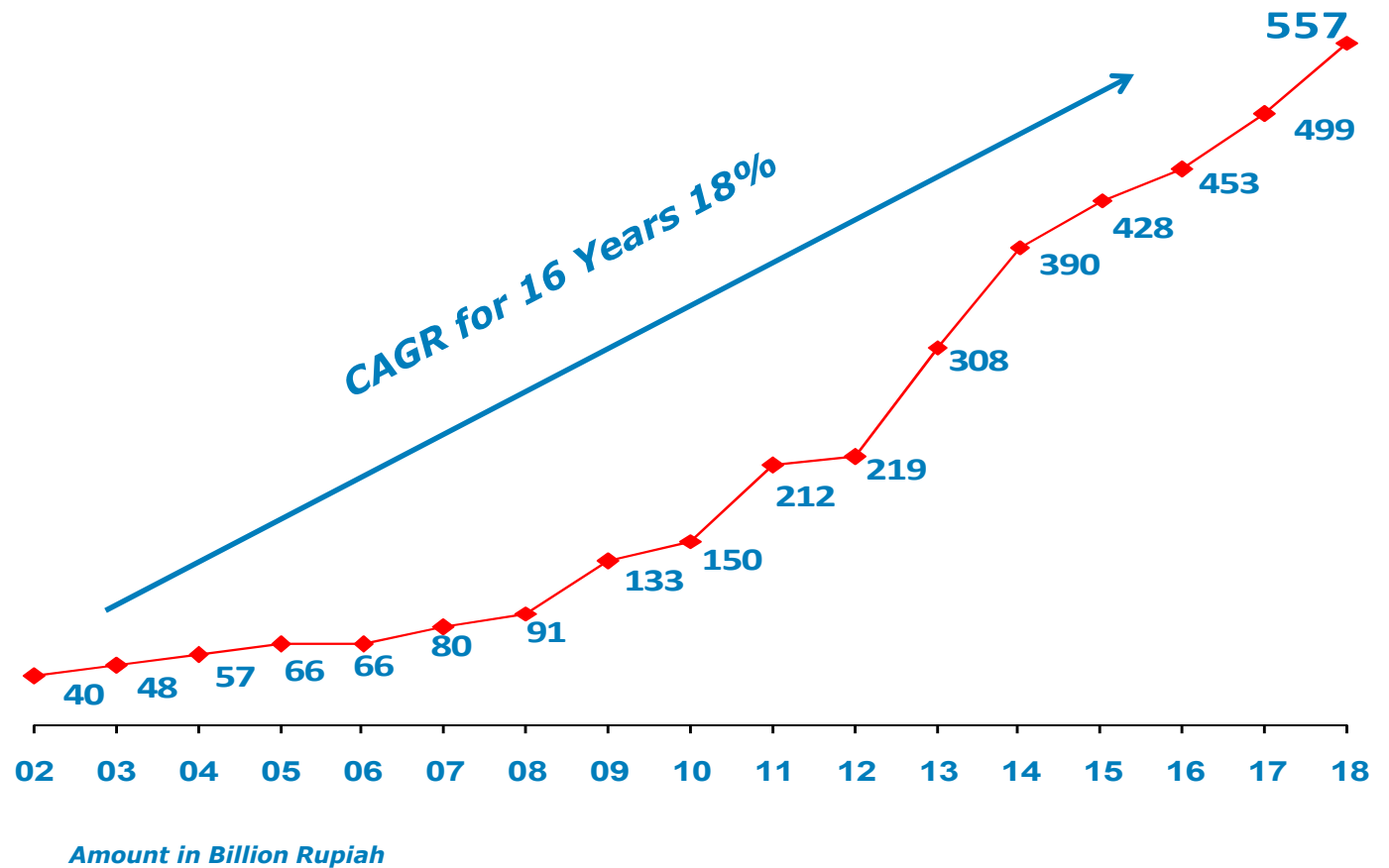
No	Year	Net Sales
	1992	21
1	1993	24
2	1994	78
3	1995	102
4	1996	127
5	1997	161
6	1998	350
7	1999	359
8	2000	503
9	2001	565
10	2002	603
11	2003	638
12	2004	731
13	2005	862
14	2006	881
15	2007	1.064
16	2008	1.354
17	2009	1.375
18	2010	1.562
19	2011	2.072
20	2012	2.269

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



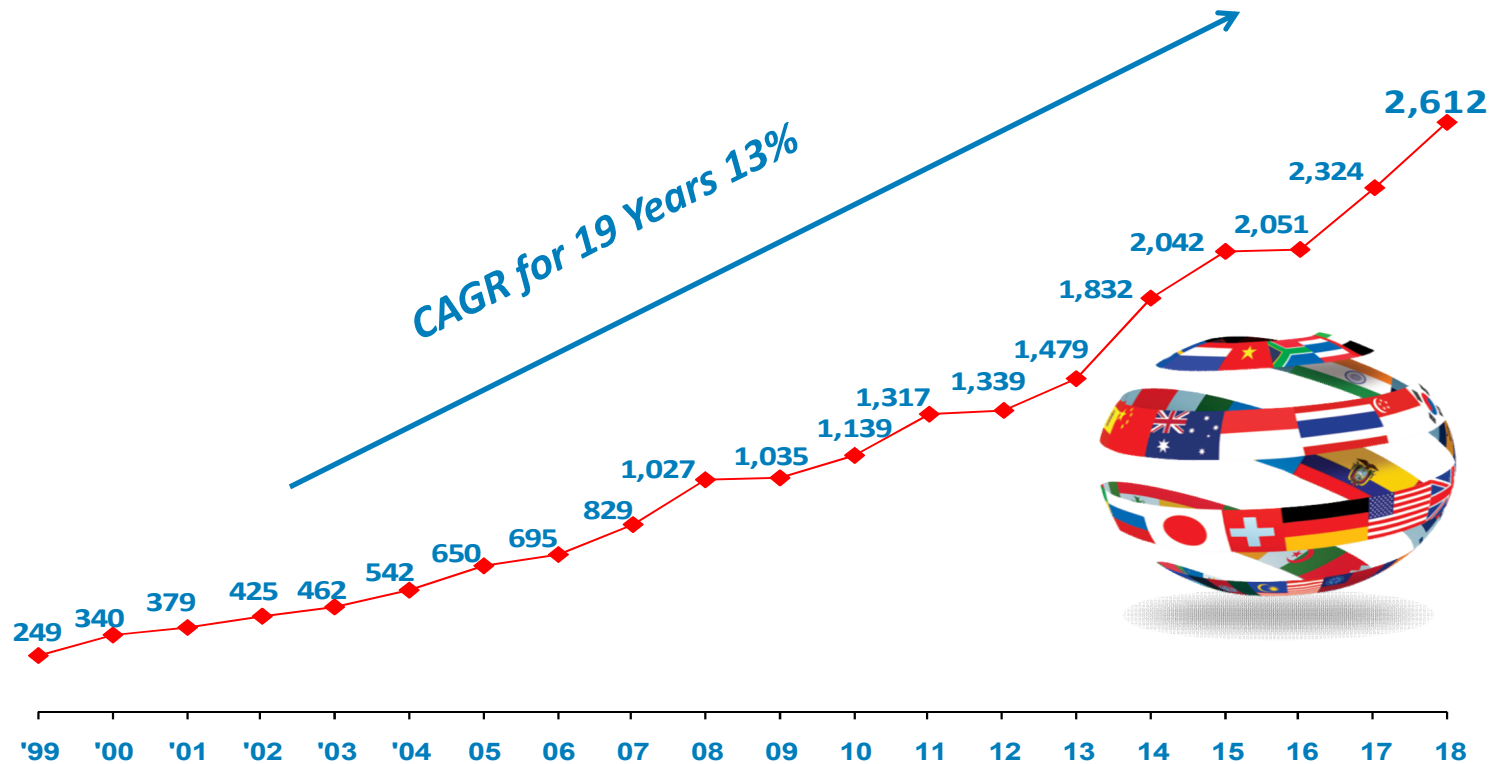
## 16 Years Consecutive Net Income

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

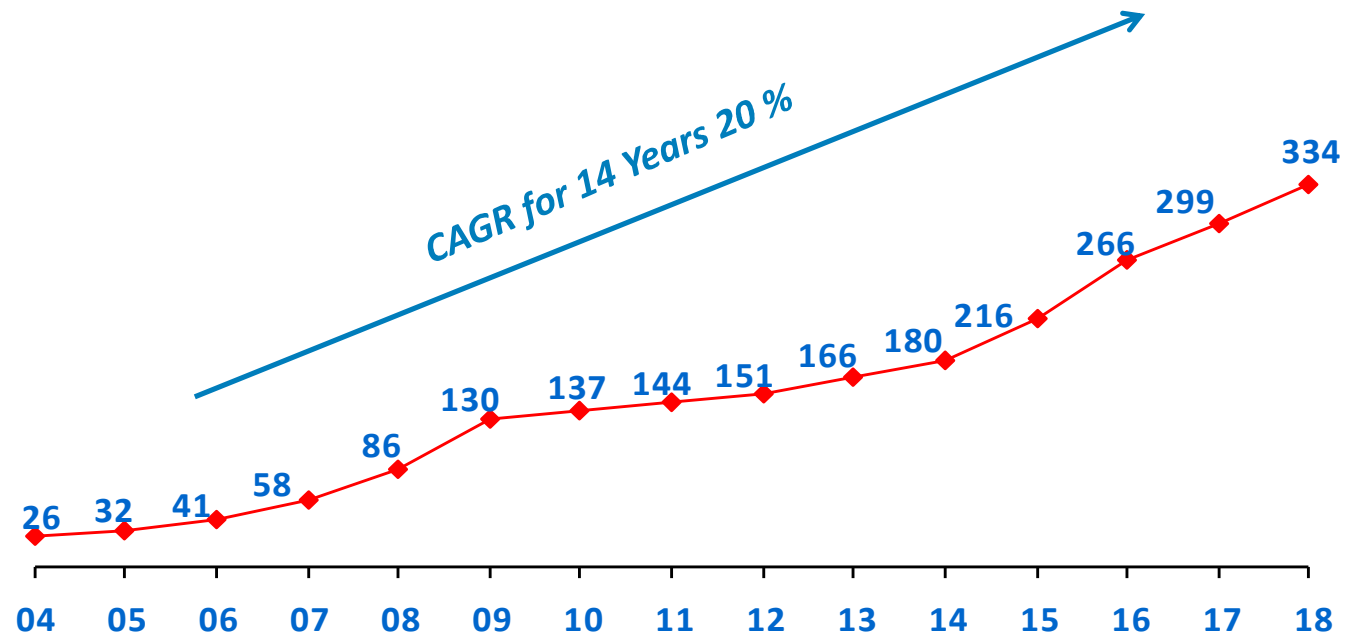
No	Year	Overseas Sales
	1999	249
1	2000	340
2	2001	379
3	2002	425
4	2003	462
5	2004	542
6	2005	650
7	2006	695
8	2007	829
9	2008	1.027
10	2009	1.035
11	2010	1.139
12	2011	1.317
13	2012	1.339
14	2013	1.479
15	2014	1.832
16	2015	2.042
17	2016	2.051
18	2017	2.324
19	2018	2.612



## 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	143,97 <sup>*)</sup>	234	62%

- 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 Financial Year 2018 : IDR 104 Bio on May 24, 2019

<sup>\*)</sup> 1<sup>st</sup> Interim Dividend For Financial Year 2019 : IDR 58 Bio on June 25, 2019

2<sup>nd</sup> Interim Dividend For Financial Year 2019 : IDR 86 Bio on August 23, 2019

## Summary Performance 1H 2019

	Position as per 30 June '19		Changes
Net Sales	IDR 1.772 T		(1,18%)
Profit for the Period*	IDR 234 B		5,92%
EPS	IDR 41		5,92%

*\* attributable to owners of the parent entity*

## Comparative Financial Highlights

Financial Highlights	6 Months Ended		Compare Q to Y	
	1H'19	1H'18	1H'19	2018
Net Sales	1.772	1.793	1.772	3.933
Gross Profit	501	494	501	1.193
Operating Profit	333	334	333	832
Profit for the period attributable to:				
Owners of the parent entity	234	221	234	557
Non-controlling interests	24	34	24	77
Current Asset	1.841	1.776	1.841	1.854
Total Asset	2.799	2.714	2.799	2.801
Current Liabilities	384	548	384	470
Total Liabilities	574	756	574	651
Equity attributable to :				
Owners of the parent	1.932	1.693	1.932	1.863
Non-controlling Interests	293	265	293	287
EPS	41	38	41	97

## Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	1H'19	1H'18	1H'19	2018
Net Sales Growth	(1%)			
Total Asset Growth	3%			
Total Equity Growth	14%			
Gross Profit Margin	28%	28%	28%	30%
Operating Margin	19%	19%	19%	21%
Net Income Margin*	13%	12%	13%	14%
Return on Assets	9%	9%	9%	23%
Return on Equity	12%	13%	12%	29%
Total Debt / Total Assets	21%	28%	21%	23%
Total Debt / Total Equity	26%	39%	26%	30%
Current Ratio	479%	324%	479%	394%

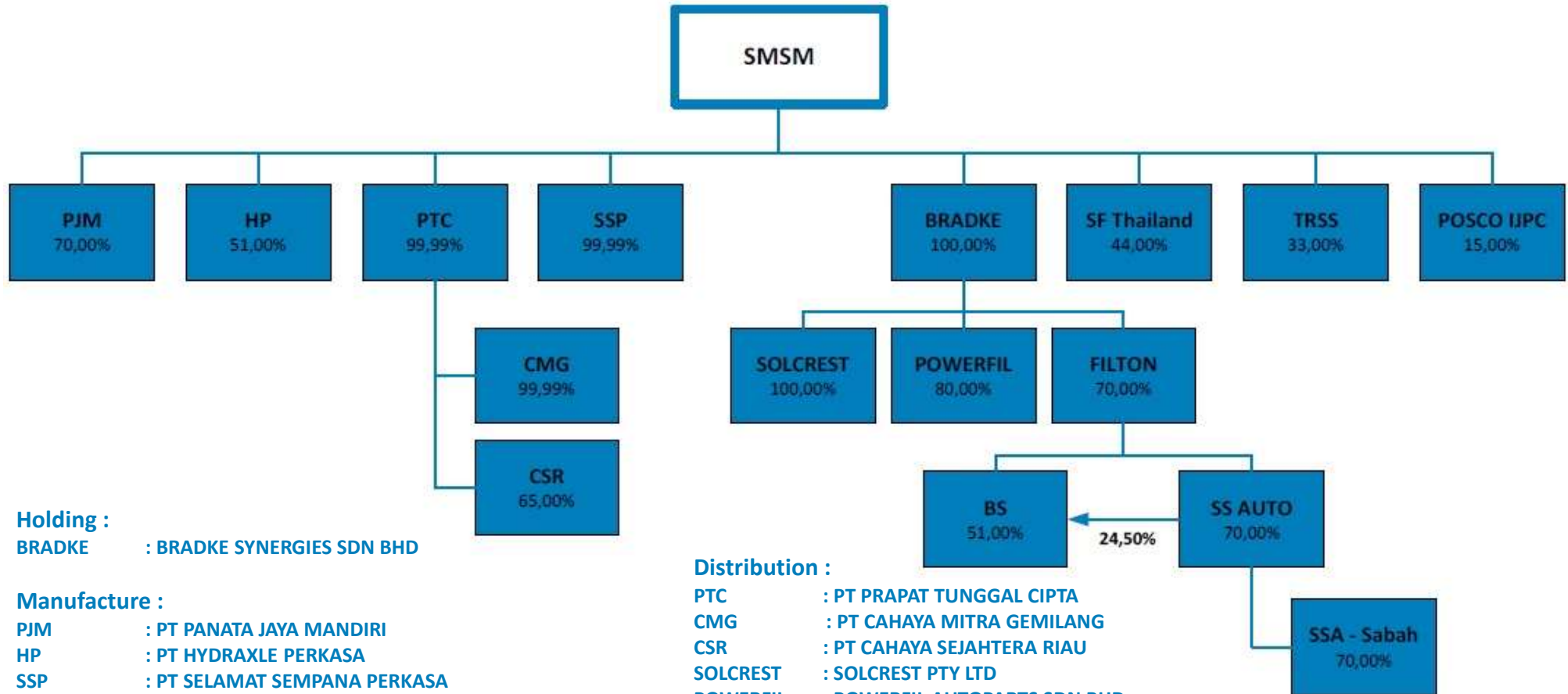


## Sales Performance 1H 2019 (6 Months Ended)

Market	Sales (Rp)				Increase / (Decrease)	
	1H'19	%	1H'18	%	Rp	%
Indonesia	592	33%	607	34%	(16)	(2.58%)
Overseas	1.180	67%	1.186	66%	(6)	(0.47%)
<b>Total</b>	<b>1.772</b>	<b>100%</b>	<b>1.793</b>	<b>100%</b>	<b>(21)</b>	<b>(1.18%)</b>

Product	Sales (Rp)				Increase / (Decrease)	
	1H'19	%	1H'18	%	Rp	%
Filter	1.327	75%	1.298	72%	30	2.29%
Radiator	157	9%	151	8%	6	3.92%
Body Maker	103	6%	160	9%	(57)	(35.35%)
Trading	425	24%	418	23%	7	1.67%
Others	187	11%	195	11%	(8)	(4.11%)
<b>(Elimination)</b>	<b>(427)</b>	<b>(24%)</b>	<b>(428)</b>	<b>(24%)</b>	<b>1</b>	<b>0.18%</b>
<b>Total</b>	<b>1.772</b>	<b>100%</b>	<b>1.793</b>	<b>100%</b>	<b>(21)</b>	<b>(1.18%)</b>

# 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

## **PJM** PT Panata Jaya Mandiri – PJM (Subsidiary Company)

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

Financial Highlights	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	436.59	428.42	2%	436.59	906.81
Gross Profit	91.27	90.18	1%	91.27	206.33
Operating Profit	67.28	73.21	(8%)	67.28	167.26
Profit for the period	49.67	58.12	(15%)	49.67	124.62
Current Asset	394.35	359.02	10%	394.35	377.27
Total Asset	520.75	463.02	12%	520.75	500.95
Current Liabilities	89.90	102.91	(13%)	89.90	102.37
Total Liabilities	122.20	134.55	(9%)	122.20	132.64
Equity	398.55	328.47	21%	398.55	368.31

*U= Unaudited      Amount in Billion Rupiah*

*A= Audited*



## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	127.21	184.32	(31%)	127.21	396.06
Gross Profit	19.38	40.86	(53%)	19.38	82.38
Operating Profit	12.26	31.74	(61%)	12.26	65.39
Profit for the period	9.31	23.90	(61%)	9.31	49.10
Current Asset	148.79	147.20	1%	148.79	155.21
Total Asset	229.51	222.01	3%	229.51	227.59
Current Liabilities	25.26	35.88	(30%)	25.26	28.04
Total Liabilities	37.02	48.39	(23%)	37.02	39.23
Equity	192.49	173.62	11%	192.49	188.36



## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	229.55	212.25	8%	229.55	475.55
Gross Profit	53.83	49.99	8%	53.83	112.46
Operating Profit	32.03	28.94	11%	32.03	68.13
Profit for the period	24.12	21.79	11%	24.12	51.25
Current Asset	243.67	201.31	21%	243.67	236.51
Total Asset	258.79	209.30	24%	258.79	246.30
Current Liabilities	75.36	54.96	37%	75.36	77.11
Total Liabilities	81.67	60.40	35%	81.67	83.15
Equity	177.11	148.90	19%	177.11	163.15

*U= Unaudited      Amount in Billion Rupiah*  
*A= Audited*



## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	96.67	103.28	(6%)	96.67	222.96
Gross Profit	15.16	14.70	3%	15.16	33.92
Operating Profit	12.55	11.62	8%	12.55	28.84
Profit for the period	9.44	9.13	3%	9.44	21.64
Current Asset	76.71	64.15	20%	76.71	74.05
Total Asset	101.88	88.05	16%	101.88	98.70
Current Liabilities	20.38	12.98	57%	20.38	19.84
Total Liabilities	25.60	18.18	41%	25.60	25.26
Equity	76.28	69.87	9%	76.28	73.44

## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	68.35	68.70	(1%)	68.35	140.62
Gross Profit	25.98	26.32	(1%)	25.98	52.41
Operating Profit	8.16	9.16	(11%)	8.16	19.08
Profit for the period	5.84	6.66	(12%)	5.84	13.18
Current Asset	74.78	75.72	(1%)	74.78	72.95
Total Asset	130.99	131.94	(1%)	130.99	128.67
Current Liabilities	28.18	27.64	2%	28.18	26.91
Total Liabilities	37.57	39.55	(5%)	37.57	36.40
Equity	93.42	92.39	1%	93.42	92.27



## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	138.81	137.20	1%	138.81	247.16
Gross Profit	39.27	36.76	7%	39.27	69.64
Operating Profit	14.04	9.35	50%	14.04	18.10
Profit for the period	11.40	11.51	(1%)	11.40	11.99
Current Asset	165.00	163.62	1%	165.00	140.91
Total Asset	259.84	246.49	5%	259.84	233.25
Current Liabilities	114.86	66.03	74%	114.86	69.11
Total Liabilities	117.63	123.09	(4%)	117.63	107.43
Equity	142.22	123.40	15%	142.22	125.82



## 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(A)
Net Sales	58.87	48.21	22%	58.87	106.75
Gross Profit	3.51	2.15	63%	3.51	5.07
Operating Profit	2.38	0.82	190%	2.38	2.57
Profit for the period	1.96	(0.66)	398%	1.96	0.55
Current Asset	69.21	48.22	44%	69.21	50.60
Total Asset	82.23	62.32	32%	82.23	64.24
Current Liabilities	65.04	48.94	33%	65.04	49.04
Total Liabilities	65.43	49.36	33%	65.43	49.38
Equity	16.81	12.95	30%	16.81	14.85



## PT Tokyo Radiator Selamat Sempurna (Associate Company)

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

Financial Highlights	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H'19(U)	1H'18(U)		1H'19(U)	2018(U)
Net Sales	43.87	45.94	(5%)	43.87	97.72
Gross Profit	11.54	11.88	(3%)	11.54	27.21
Operating Profit	5.39	5.71	(6%)	5.39	15.53
Profit for the period	5.41	4.76	14%	5.41	13.07
Current Asset	83.69	67.09	25%	83.69	77.98
Total Asset	101.19	91.37	11%	101.19	98.26
Current Liabilities	11.44	11.60	(1%)	11.44	13.74
Total Liabilities	13.36	14.18	(6%)	13.36	16.00
Equity	87.84	77.19	14%	87.84	82.26

*U= Unaudited      Amount in Billion Rupiah*

## 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	TRSS, associate company of PT Selamat Sempurna Tbk - proudly received award in category "Outstanding Performance in Quality in year 2018" from PT Isuzu Astra Motor Indonesia.  Top Performing Listed Companies 2019 award with market capitalization < Rp. 10 Trillion in Best Emiten Awards 2019 event held by Investor Magazine.  TRSS, associate company of PT Selamat Sempurna Tbk - proudly received Taxpayer 2019 Award and Appreciation from the Directorate General of Taxes, Ministry of Finance - Kantor Pelayanan Pajak (KPP) Cikupa Banten area.
July	HP, subsidiary of PT Selamat Sempurna Tbk proudly received an appreciation from PT Isuzu Astra Motor Indonesia for "Providing ISUZU Body Builder Type Approval [SKRB]".

## Thank You

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