



# PUBLIC EXPOSE (Pubex LIVE 2020)

28 August 2020

Virtual Event



## 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
- ❑ Serves 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

## 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, 2020	Number of Investors	%	Number of Shares	%
Foreign Institutions	131	3,68%	1.331.516.368	23,12%
Local Institutions	101	2,84%	3.475.582.260	60,35%
Foreign Individuals	16	0,45%	4.746.360	0,08%
Local Individuals	3.308	93,03%	946.830.452	16,44%
Total	3.556	100,00%	5.758.675.440	100,00%

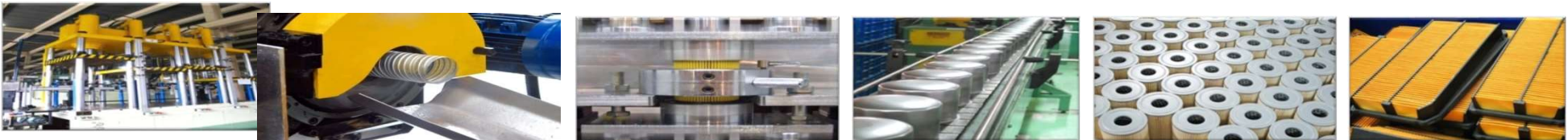
## Production Plant - Indonesia



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, covers across all product sectors such as i.e. automotive, commercial, heavy equipment, marines and industrial.*
- *With additional  $\pm$  500 part numbers every year.*



# Know Our Market – Main Heavy Equip. Range & Sub-Range

## Range:

**Construction**



**Mining**



**Agriculture**



**Forestry**

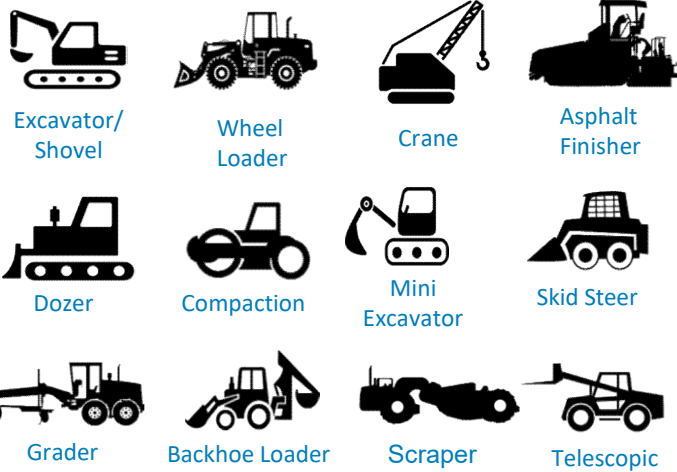


**Other Industry**

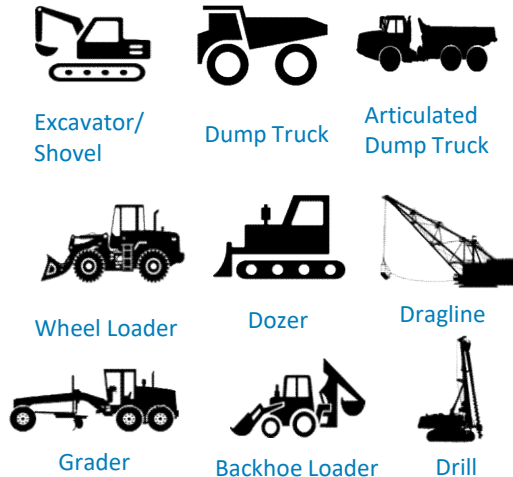


## Sub-Range (Equipment type)

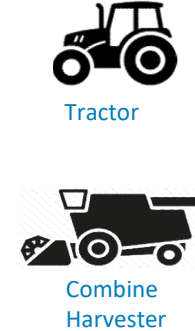
**Construction**



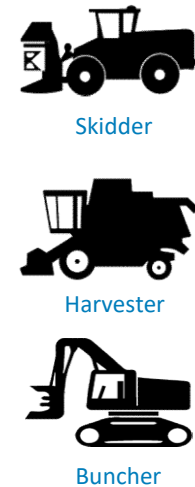
**Mining**



**Agriculture**



**Forestry**



**Other Industry**



# 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:



## 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

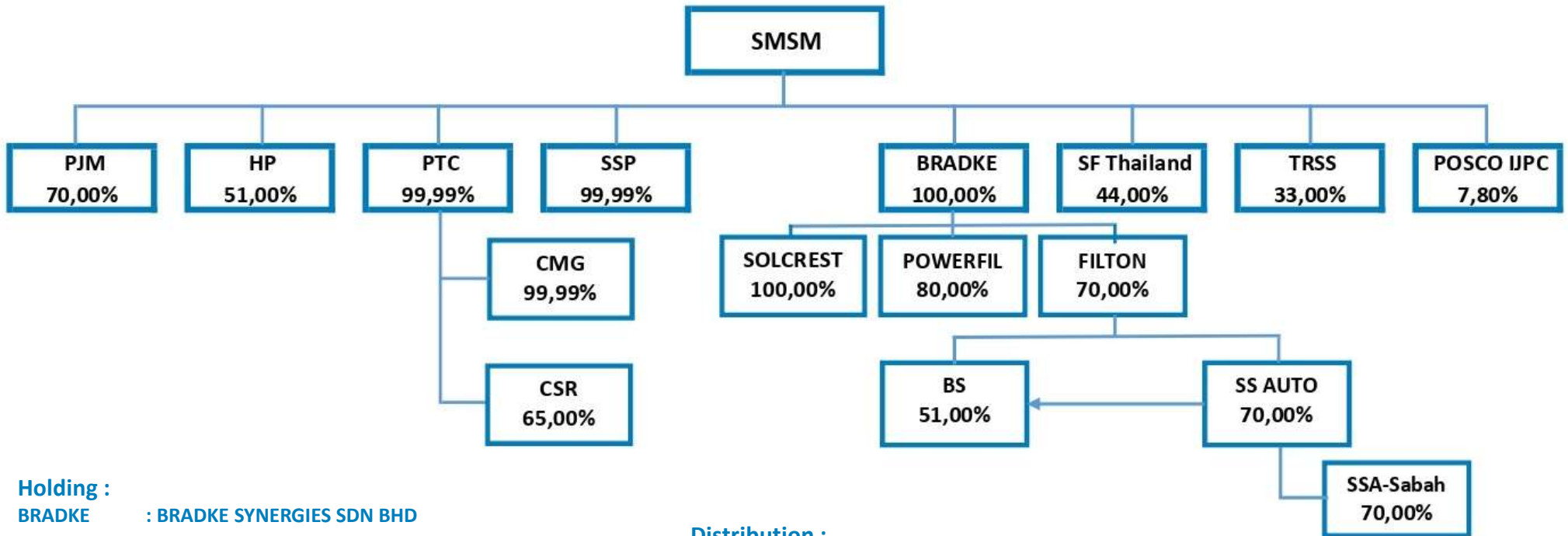
## Filters

- **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)

# 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 :**

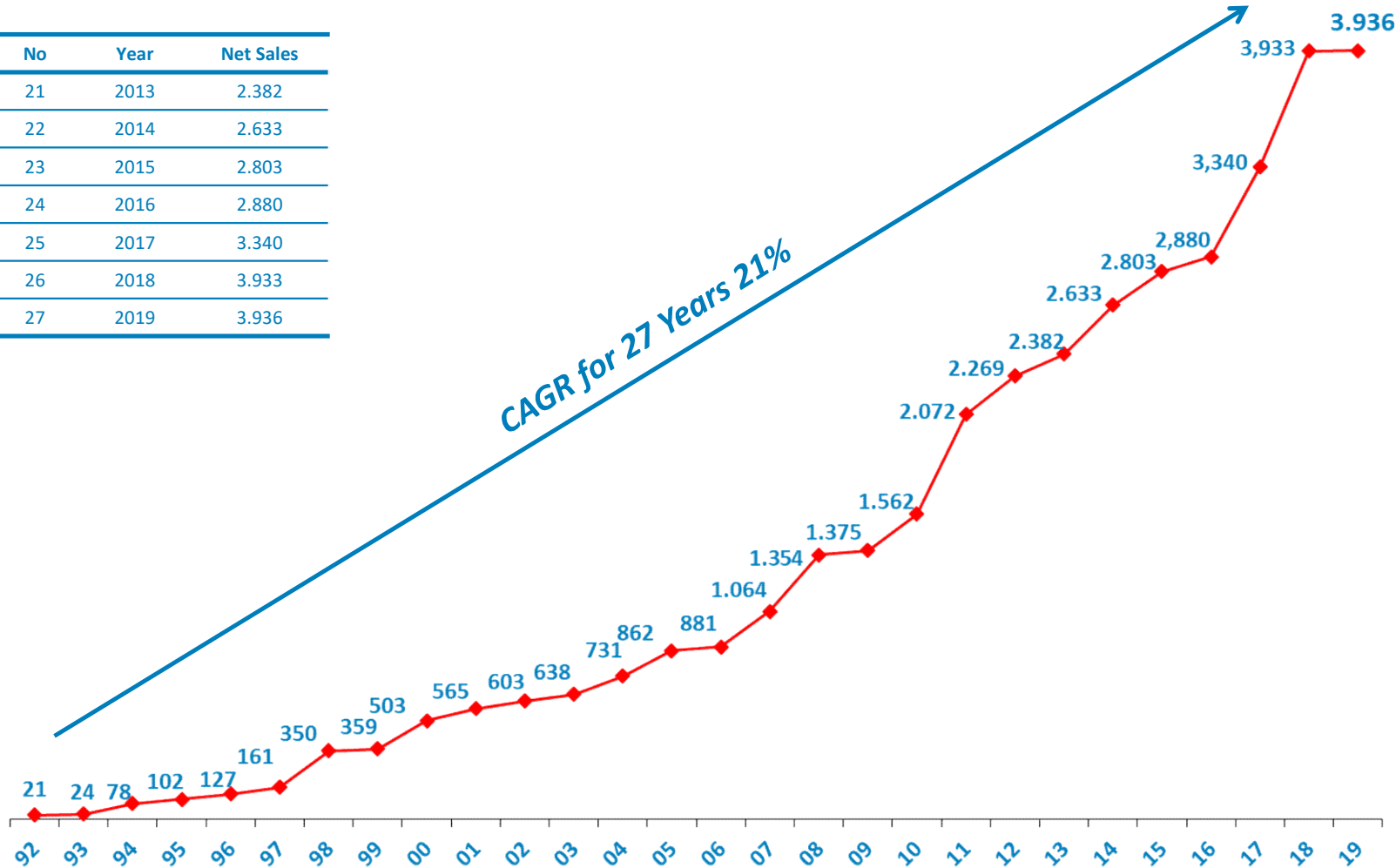
PTC : PT PRAPAT TUNGGAL CIPTA  
 CMG : PT CAHAYA MITRA GEMILANG  
 CSR : PT CAHAYA SEJAHTERA RIAU  
 SOLCREST : SOLCREST PTY LTD  
 POWERFIL : POWERFIL AUTOPARTS SDN BHD  
 SS AUTO : SS AUTO SDN BHD  
 BS : BS ENTERPRISE SDN BHD  
 SS A-Sabah : SS AUTO (Sabah) SDN BHD  
 SF Thailand : SURE FILTER THAILAND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



# 27 Years Consecutive Sales Growth

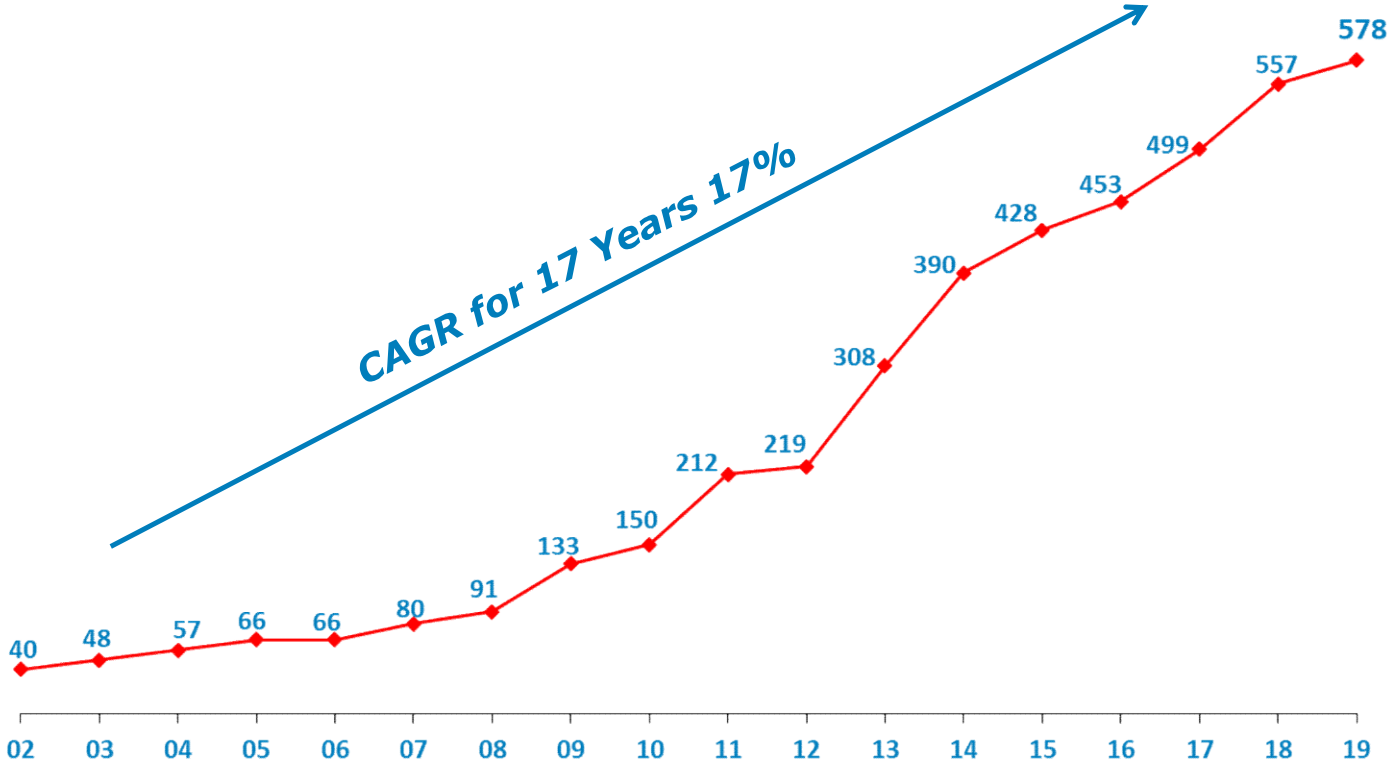
No	Year	Net Sales
	1992	21
1	1993	24
2	1994	78
3	1995	102
4	1996	127
5	1997	161
6	1998	350
7	1999	359
8	2000	503
9	2001	565
10	2002	603
11	2003	638
12	2004	731
13	2005	862
14	2006	881
15	2007	1.064
16	2008	1.354
17	2009	1.375
18	2010	1.562
19	2011	2.072
20	2012	2.269

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
27	2019	3.936



# 17 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
17	2019	578

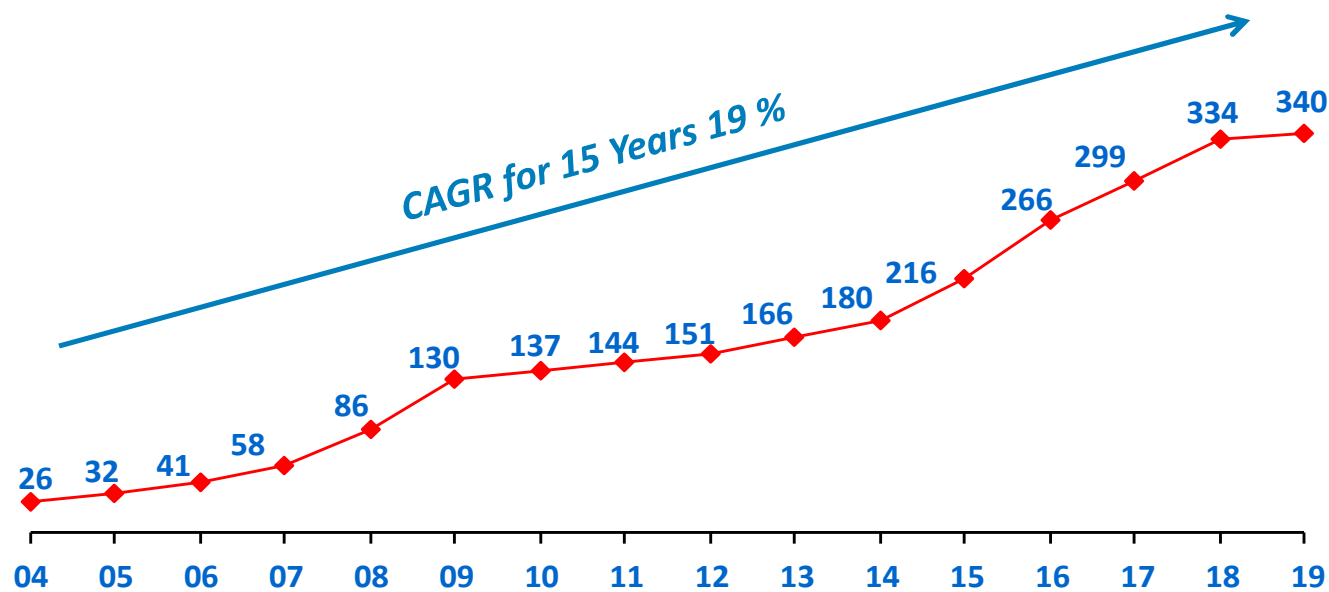


Amount in Billion Rupiah

## 15 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%
15	2019	340,00	578	59%
	2020	29 <sup>*)</sup>	115	25%

- Paid quarterly dividend since 2016
- Increased annually for 15 years



### Dividend Distribution within year 2020 :




Final Dividend For Financial Year 2019 : IDR 109 Bio on August 25, 2020

\*) 1<sup>st</sup> Interim Dividend For Financial Year 2020 : IDR 29 Bio on July 21, 2020

### 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%.

## Summary Performance 1H 2020

	Position as per 30 June '20	Changes
<b>Net Sales</b>	IDR 1.464 T	(17%) 
<b>Profit for the Period*</b>	IDR 203 B	(13%) 
<b>EPS</b>	IDR 35	(13%) 

*\* attributable to owners of the parent entity*

## Comparative Financial Highlights

Financial Highlights	6 Months Ended		Compare Q to Y	
	1H 2020	1H 2019	1H 2020	2019
Net Sales	1.464	1.772	1.464	3.936
Gross Profit	438	501	438	1.192
Income from Operation	296	333	296	823
Profit for the period attributable to:				
Owners of the parent entity	203	234	203	578
Non-controlling interests	22	24	22	61
Current Asset	2.288	1.841	2.288	2.138
Total Asset	3.367	2.799	3.367	3.107
Current Liabilities	422	384	422	461
Total Liabilities	717	574	717	665
Equity attributable to:				
Owners of the company entity	2.281	1.932	2.281	2.089
Non-controlling Interests	368	293	368	353
EPS	35	41	35	100



## Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	1H 2020	1H 2019	1H 2020	2019
Net Sales Growth	(17%)			
Total Asset Growth	20%		8%	
Total Equity Growth	19%		8%	
Gross Profit Margin	<b>30%</b>	28%	30%	30%
Operating Margin	<b>20%</b>	19%	20%	21%
Profit Margin*	<b>14%</b>	13%	14%	15%
Return on Assets	7%	9%	7%	21%
Return on Equity	8%	12%	8%	26%
Total Debt / Total Assets	21%	21%	21%	21%
Total Debt / Total Equity	27%	26%	27%	27%
Current Ratio	542%	479%	542%	464%





## Sales Performance 1H 2020 (6 Months Ended)

Market	Sales (Rp)				Increase /(Decrease)	
	1H 2020	%	1H 2019	%	Rp	%
Indonesia	470	32%	592	33%	(122)	(21%)
Overseas	994	68%	1.180	67%	(186)	(16%)
<b>Total</b>	<b>1.464</b>	<b>100%</b>	<b>1.772</b>	<b>100%</b>	<b>(308)</b>	<b>(17%)</b>

Product	Sales (Rp)				Increase /(Decrease)	
	1H 2020	%	1H 2019	%	Rp	%
Filter	1.100	75%	1.327	75%	(227)	(17%)
Radiator	145	10%	157	9%	(12)	(8%)
Body Maker	45	3%	103	6%	(58)	(56%)
Trading	449	31%	425	24%	24	6%
Others	151	10%	187	11%	(36)	(19%)
(Elimination)	(426)	(29%)	(427)	(24%)	1	0.2%
<b>Total</b>	<b>1.464</b>	<b>100%</b>	<b>1.772</b>	<b>100%</b>	<b>(308)</b>	<b>(17%)</b>



## Sales by Geography

Geographical	1H 2020		1H 2019		Inc / (Dec)
	Rp	%	Rp	%	
Indonesia	470	32%	592	33%	(21%)
Overseas					
Asia	444	30%	539	30%	(18%)
America	221	15%	253	14%	(13%)
Europe	173	12%	219	12%	(21%)
Australia	127	9%	141	8%	(10%)
Africa	30	2%	28	2%	6%
<b>Total</b>	<b>1.464</b>	<b>100%</b>	<b>1.772</b>	<b>100%</b>	<b>(17%)</b>



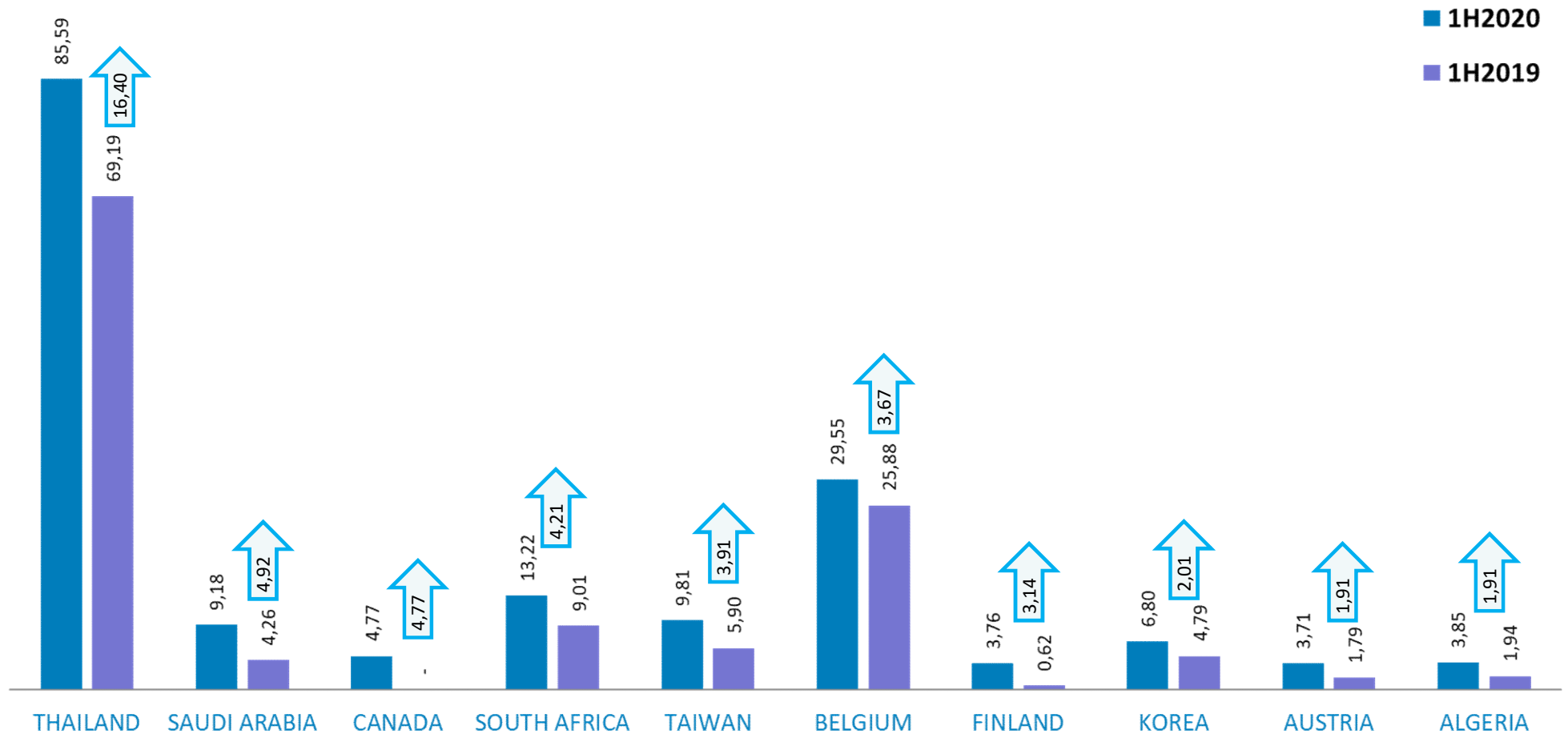
# Top 10 Countries (sort by sales 1H2020)



# Top 10 Countries (sort by decline of sales)



# Top 10 Countries (sort by increment of sales)

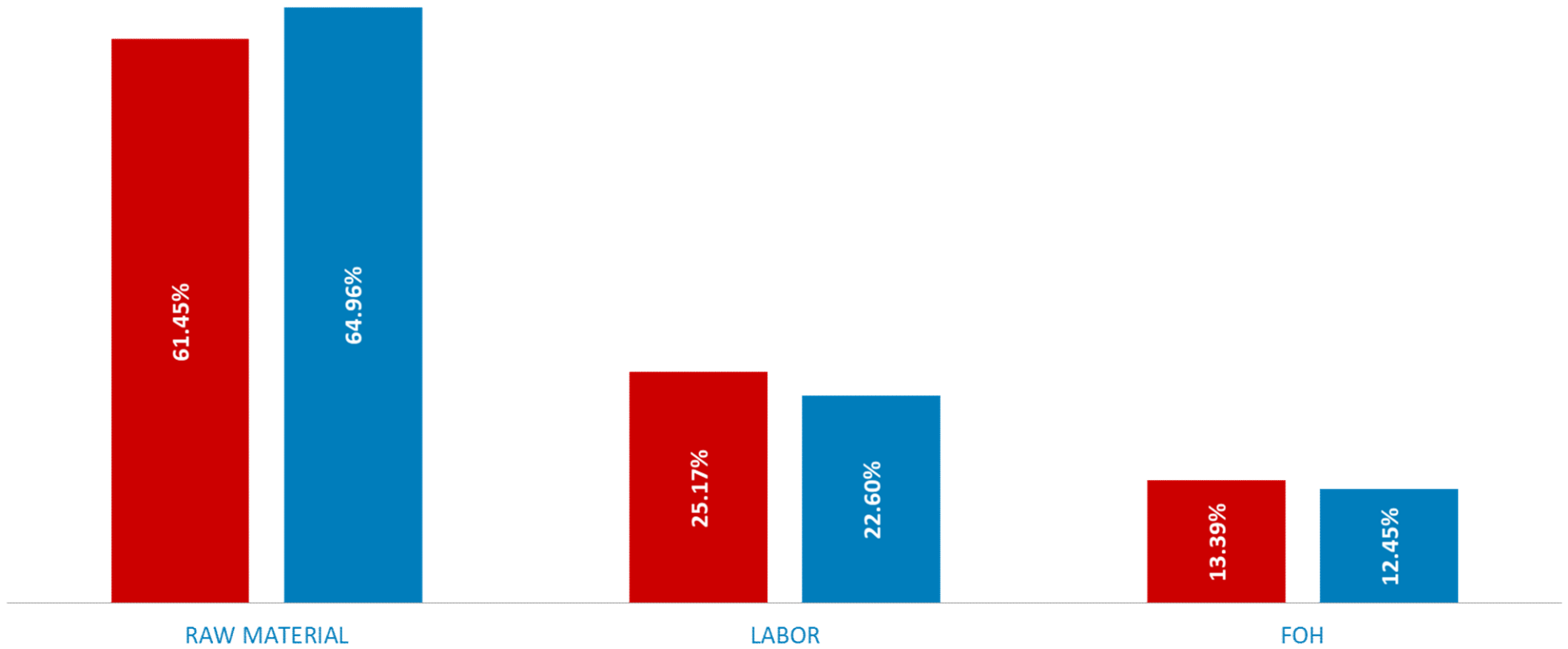


## Local - Employee Turn Over as of 31 July 2020

Type	Dec 2019	Jul 2020	Different
Labor :			
Non Permanent (contract)	2.920	1.692	42,05%
Permanent	2.154	2.121	1,53%
Staff :			
Non Permanent (contract)	62	38	38,71%
Permanent	962	942	2,08%
Sub Total :			
Non Permanent (contract)	2.982	1.730	41,99%
Permanent	3.116	3.063	1,70%
Grand Total	6.098	4.793	21,40%

# Cost Compositions

■ 1H2020  
■ 1H2019



# HVAC / HEPA Filters Industry Target Market



## Automotive

- Cabin Air Filters
- Selling to store and online



## Building Air Ventilation Installation

- Supply HVAC Filters in Building and Factory, Airports



## Air Cleaner System Manufacturer & Home Appliances

- Supply OE Air Filter in AHU
- Supply OE Air Filter in Air Purifier Unit
- Air Purifier Filters



## Industrial Filters

- EDM Filters
- Air/Oil Separators
- Gas Turbine Filters





## FY 2020 Target

SALES  
IDR

↓ < 10%

### Indications

- Many Countries has ease/relaxing lockdown measures
- Increase in Radiator Sales ± 50% on Q3'2020 compare to Q2'2020

NET PROFIT  
IDR

↓ < 8%

### Indications

- Benefits from optimization initiatives and tight control of manufacturing expense, combined with mix benefits and lower raw materials costs
- Expense savings from lower number of labor and tight control of discretionary expenses



🔍 Sakura Filter Indonesia



Shopee Mall



# Thank You

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