



**PT SELAMAT SEMPURNA Tbk**

MANUFACTURER OF AUTOMOTIVE PARTS  
MEMBER OF ADR GROUP - AUTOMOTIVE DIVISION

## Investor Relations

### 1H 2023 Performance

## 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

# 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



**DUMP HOIST**



**COOLANT**



**BRAKE PARTS**

## List of OEM/OES

- ANTONIO CARRARO
- ATLAS COPCO
- BOMAG
- CARRIER
- CLARK
- CNHI
- DAIHATSU
- GEHL
- HINO
- HITACHI
- HUPPENKOTHEN
- HYSTER
- HYUNDAI
- ISEKI
- ISUZU
- KATO
- KOHLER
- KUBOTA
- LIEBHERR
- MANITOU
- MATHIEU
- MAZDA
- MITSUBISHI
- NANNI DIESEL
- NISSAN
- SCHAFFER
- SDE
- SUMITOMO
- SUNWARD
- SUZUKI
- TAKEUCHI
- TOYOTA
- VESTAS
- VOLVO
- YALE
- YANMAR

# 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)

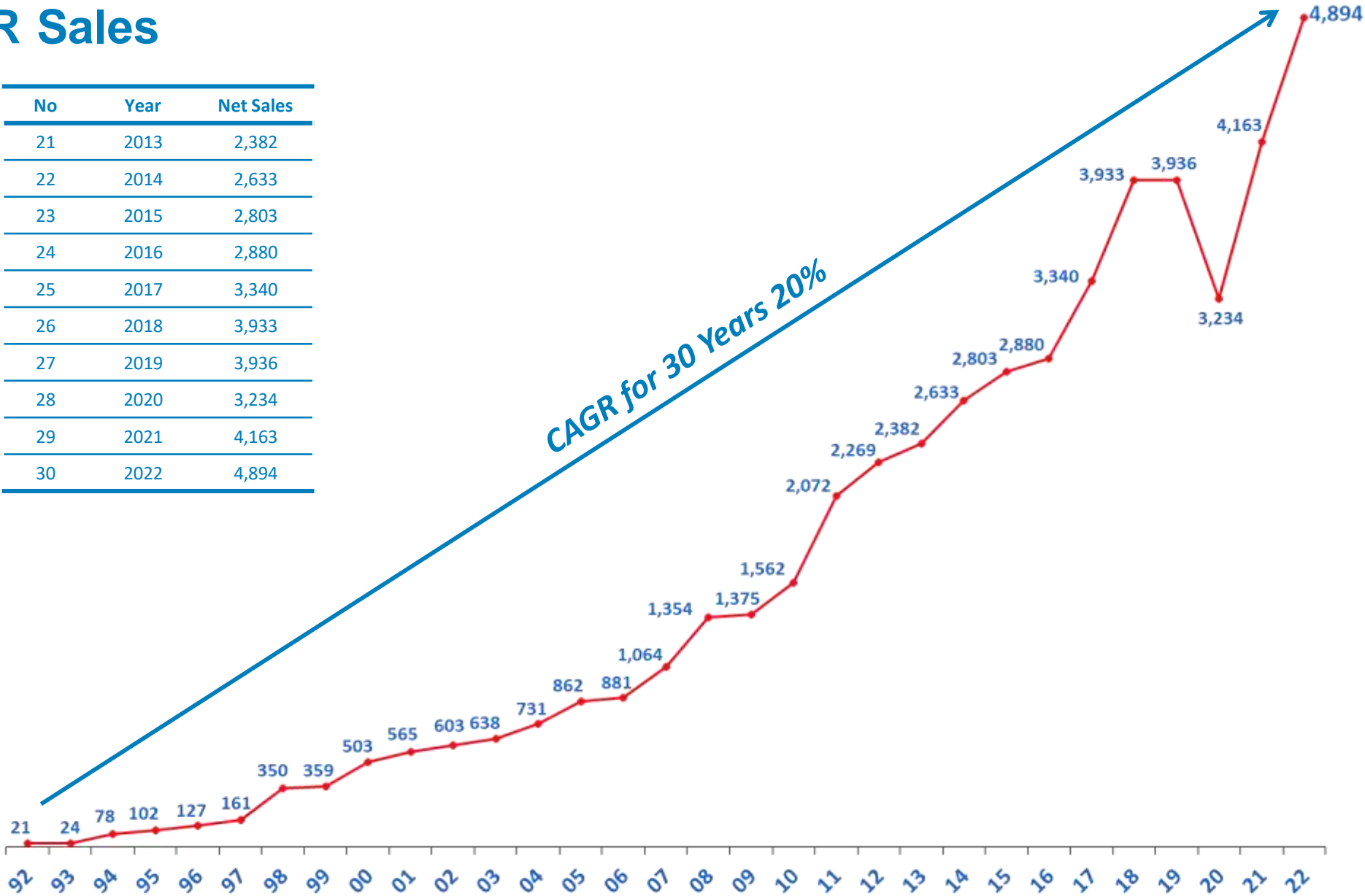
## Radiators & Others

- **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)

# 30 Years of CAGR Sales

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
28	2020	3,234
29	2021	4,163
30	2022	4,894



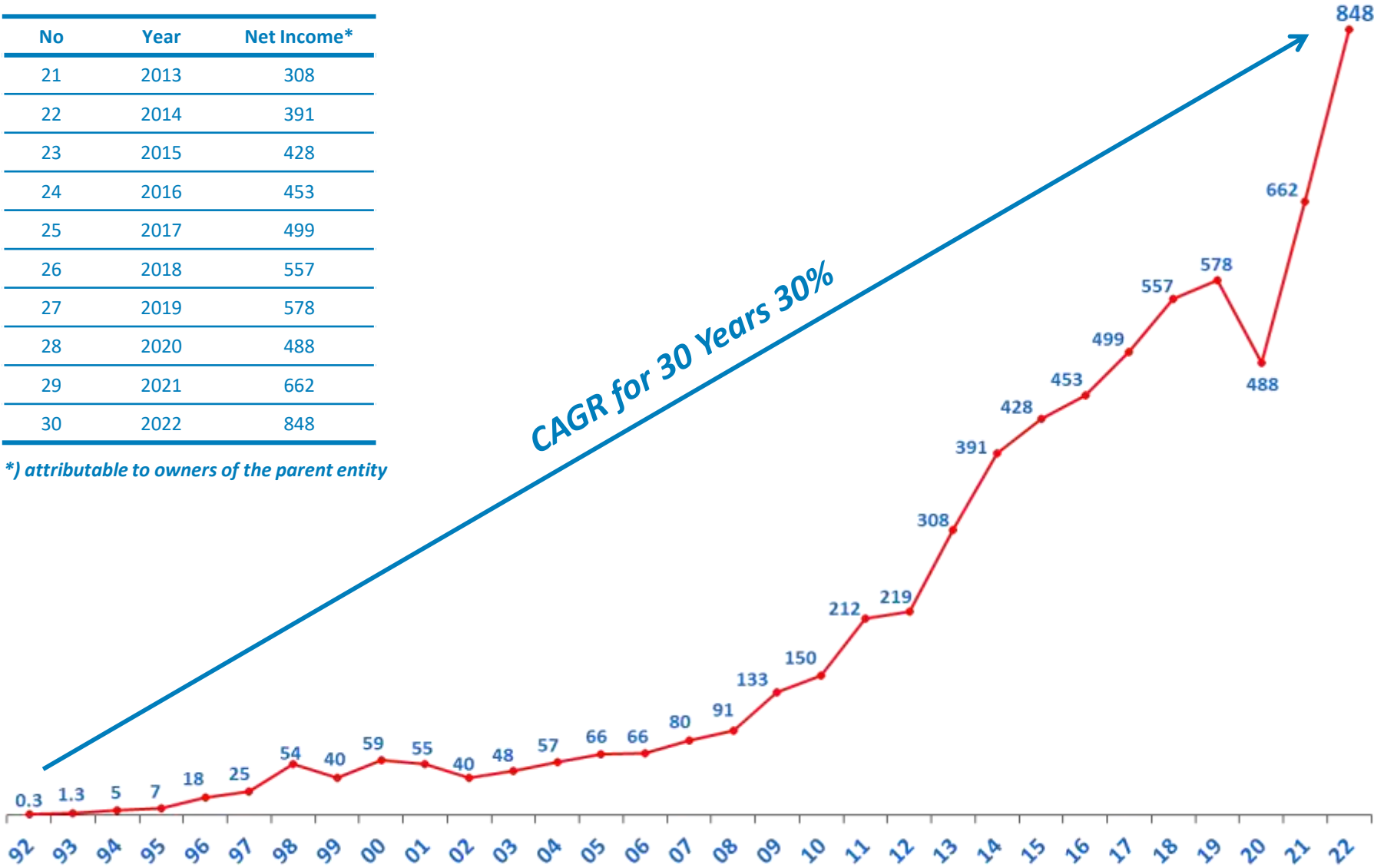


# 30 Years of CAGR Net Income

No	Year	Net Income*
	1992	0.3
1	1993	1.3
2	1994	5
3	1995	7
4	1996	18
5	1997	25
6	1998	54
7	1999	40
8	2000	59
9	2001	55
10	2002	40
11	2003	48
12	2004	57
13	2005	66
14	2006	66
15	2007	80
16	2008	91
17	2009	133
18	2010	150
19	2011	212
20	2012	219

No	Year	Net Income*
21	2013	308
22	2014	391
23	2015	428
24	2016	453
25	2017	499
26	2018	557
27	2019	578
28	2020	488
29	2021	662
30	2022	848

\*) attributable to owners of the parent entity

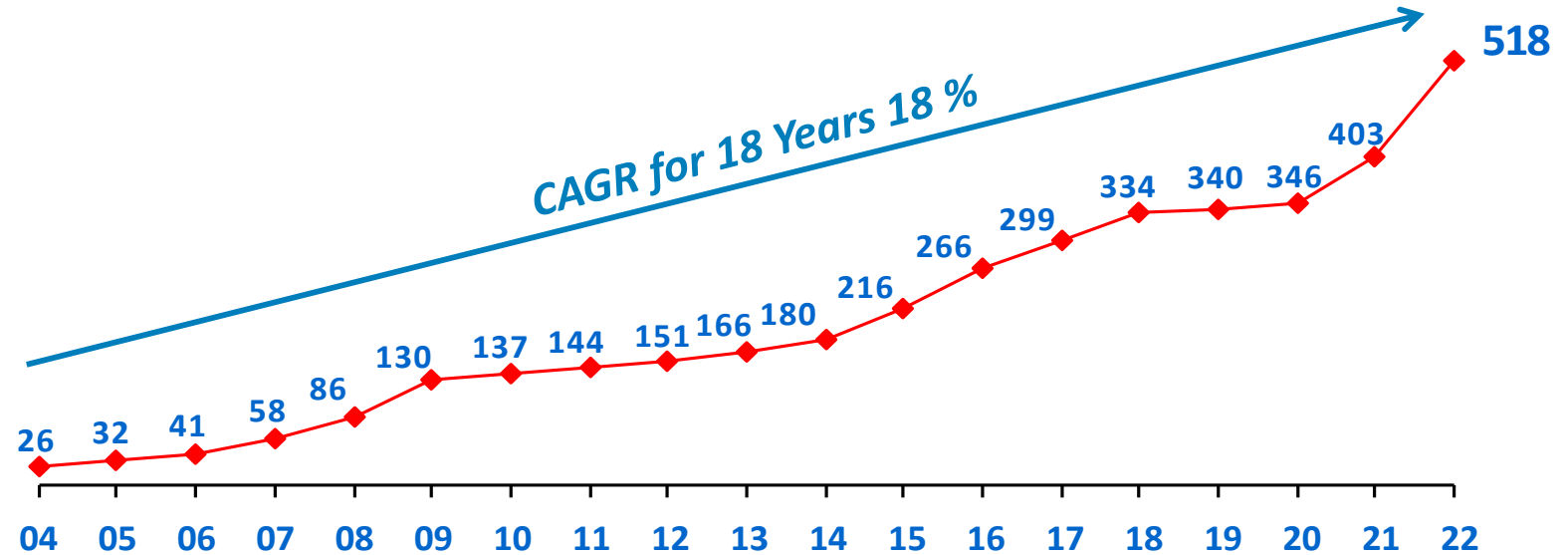


# 18 Years Consecutive Dividend Payment Growth

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	68%
8	2012	151.17	219	69%
9	2013	165.56	308	54%
10	2014	179.96	391	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	339.76	578	59%
16	2020	345.52	488	71%
17	2021	403.11	662	61%

No	Book Year	Total Dividend (In Bio IDR)	Net Income (In Bio IDR)	Payout Ratio
18	2022	518.04	848	61%
	2023	287.93 <sup>*)</sup>	429	67%

- Paid quarterly dividend since 2015 = 34 times
- Increased annually for 18 years
- Total Dividend paid Rp4.33 Trillion



## Dividend Distribution within year 2023 :

Final Dividend For 2022 Financial Year : IDR 144 Bio on June 14, 2023




<sup>\*)</sup> 1<sup>st</sup> Interim Dividend For 2023 Financial Year : IDR 144 Bio on May 24, 2023

<sup>\*)</sup> 2<sup>nd</sup> Interim Dividend For 2023 Financial Year : IDR 144 Bio on August 23, 2023

## 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 2023

	6 Months ended 30 June 2023		Changes
Net Sales	IDR 2.479 T		7.49%
Profit for the Period*	IDR 429 B		13.75%
EPS	IDR 75		13.75%

*\* attributable to owners of the parent entity*

# Comparative Financial Highlights

Financial Highlights	6 Months Ended		Increase / (Decrease)	%	Compare Q to Y	
	1H 2023	1H 2022			1H 2023	2022
Net Sales	2,479	2,306	173	7%	2,479	4,894
Gross Profit	847	712	136	19%	847	1,605
Operating Profit	588	527	62	12%	588	1,174
Profit for the period attributable to:						
Owners of the parent entity	429	377	52	14%	429	848
Non-controlling Interests	48	43	5	12%	48	88
Current Assets	3,110	3,098	12	0.4%	3,110	3,122
Total Assets	4,356	4,218	138	3%	4,356	4,380
Current Liabilities	597	704	(107)	(15%)	597	705
Total Liabilities	936	1,001	(65)	(7%)	936	1,061
Equity attributable to:						
Owners of the Company Entity	3,013	2,811	202	7%	3,013	2,896
Non-controlling Interests	407	405	1	0.3%	407	423
EPS	75	66	9	14%	75	147

# Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	1H 2023	1H 2022	1H 2023	2022
Net Sales Growth	7%			
Total Asset Growth	3%		(1%)	
Total Equity Growth	6%		3%	
Gross Profit Margin	34%	31%	34%	33%
Operating Margin	24%	23%	24%	24%
Profit Margin*	17%	16%	17%	17%
Return on Assets	11%	10%	11%	21%
Return on Equity*	13%	12%	13%	26%
Total Debt/Total Assets	21%	24%	21%	24%
Total Debt/Total Equity	27%	31%	27%	32%
Current Ratio	521%	440%	521%	443%



## Sales Performance 1H 2023 (6 Months Ended)

Market	Sales (IDR)				Increase / (Decrease)	
	1H 2023	%	1H 2022	%	IDR	%
Domestic	1,008	41%	848	37%	160	19%
Overseas	1,471	59%	1,458	63%	13	1%
<b>Total</b>	<b>2,479</b>	<b>100%</b>	<b>2,306</b>	<b>100%</b>	<b>173</b>	<b>7%</b>

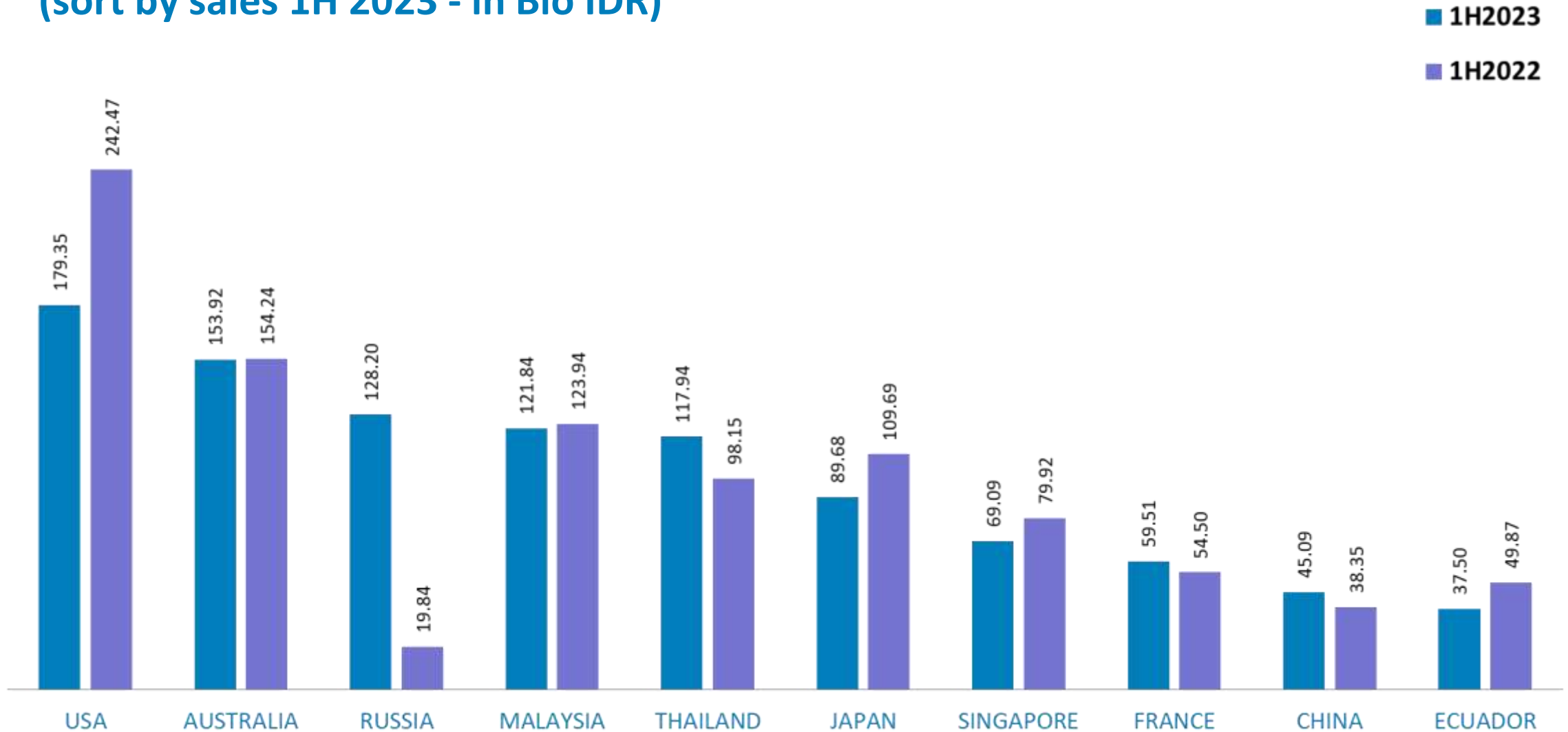
Product	Sales (IDR)				Increase / (Decrease)	
	1H 2023	%	1H 2022	%	IDR	%
Filter	1,771	71%	1,599	69%	172	11%
Radiator	211	9%	259	11%	(48)	(18%)
Body Maker	192	8%	153	7%	39	26%
Trading	706	28%	659	29%	47	7%
Others	116	5%	226	10%	(110)	(49%)
(Elimination)	(517)	(21%)	(590)	(26%)	(73)	(12%)
<b>Total</b>	<b>2,479</b>	<b>100%</b>	<b>2,306</b>	<b>100%</b>	<b>173</b>	<b>7%</b>

# Sales by Geographical

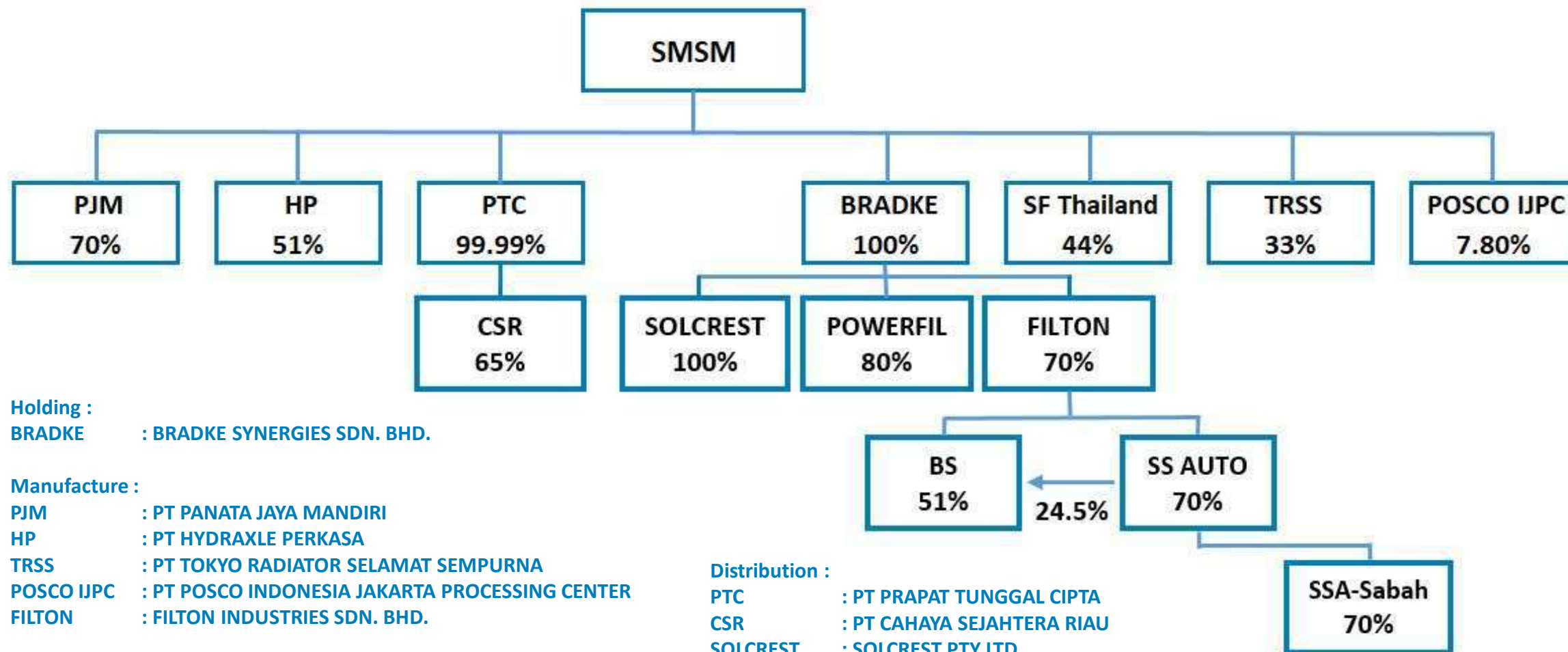
Geographical	1H 2023		1H 2022		Increase / (Decrease)
	IDR	%	IDR	%	
Domestic	1,008	41%	848	37%	19%
Overseas					
Asia	623	25%	615	27%	1%
America	315	13%	406	17%	(23%)
Europe	313	12%	222	10%	41%
Australia	175	7%	172	7%	2%
Africa	45	2%	43	2%	6%
<b>Total</b>	<b>2,479</b>	<b>100%</b>	<b>2,306</b>	<b>100%</b>	<b>7%</b>

# Top 10 Export Destinations by Countries

(sort by sales 1H 2023 - in Bio IDR)



# Structure of Company with the Subsidiaries and Associates



**Holding :**  
BRADKE : BRADKE SYNERGIES SDN. BHD.

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

**Branches of PTC :**  
JABODETABEK, The Greater Jakarta  
MAKASSAR, South Sulawesi  
MEDAN, North Sumatra  
SURABAYA, East Java

**Distribution :**  
PTC : PT PRAPAT TUNGGAL CIPTA  
CSR : PT CAHAYA SEJAHTERA RIAU  
SOLCREST : SOLCREST PTY LTD.  
POWERFIL : POWERFIL AUTOPARTS SDN. BHD.  
BS : BS ENTERPRISE SDN. BHD.  
SS AUTO : S.S AUTO SDN. BHD.  
SS A-Sabah : S.S 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	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	573	571	0.5%	573	1,155
Gross Profit	139	111	24%	139	267
Operating Profit	104	93	12%	104	206
Profit for The Period	83	73	13%	83	160
Total Current Assets	607	596	2%	607	606
Total Assets	743	716	4%	743	739
Total Current Liabilities	148	153	(4%)	148	147
Total Liabilities	191	200	(5%)	191	191
Total Equity	553	515	7%	553	548





## 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 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	212	173	23%	212	391
Gross Profit	45	35	28%	45	76
Operating Profit	37	29	25%	37	53
Profit for The Period	30	20	48%	30	42
Total Current Assets	197	220	(11%)	197	191
Total Assets	283	305	(7%)	283	283
Total Current Liabilities	62	60	4%	62	41
Total Liabilities	78	81	(3%)	78	59
Total Equity	205	224	(8%)	205	224

*U= Unaudited*

*Amount in Billion Rupiah*

*A= Audited*



## PT Prapat Tunggal Cipta – PTC (Subsidiary Company)

- ❑ SMSM owns a 99.99% 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 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	391	347	13%	391	730
Gross Profit	110	95	16%	110	205
Operating Profit	74	63	17%	74	140
Profit for The Period*	58	49	18%	58	109
Total Current Assets	477	424	13%	477	432
Total Assets	527	459	15%	527	483
Total Current Liabilities	124	128	(3%)	124	114
Total Liabilities	149	154	(4%)	149	141
Total Equity	378	305	24%	378	343

*U= Unaudited*

*Amount in Billion Rupiah*

*A= Audited*

*\*) attributable to owners of the parent entity*

## Bradke Synergies Sdn Bhd – BRADKE (Subsidiary Company)

- ❑ SMSM owns a 100% 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 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	88	83	6%	88	170
Gross Profit	30	28	9%	30	58
Operating Profit	10	8	21%	10	21
Profit for The Period*	5	4	26%	5	10
Total Current Assets	94	93	1%	94	98
Total Assets	172	150	15%	172	176
Total Current Liabilities	34	33	2%	34	40
Total Liabilities	62	45	40%	62	69
Total Equity	109	105	4%	109	106



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

- ❑ SMSM owns a 44% stake in SF Thailand
- ❑ 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 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	161	172	(6%)	161	317
Gross Profit	47	51	(7%)	47	81
Operating Profit	9	19	(54%)	9	15
Profit for The Period	5	16	(72%)	5	8
Total Current Assets	189	215	(12%)	189	208
Total Assets	435	431	1%	435	429
Total Current Liabilities	116	119	(3%)	116	62
Total Liabilities	227	219	3%	227	225
Total Equity	208	212	(2%)	208	204



## 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 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (U)
Net Sales	95	87	10%	95	200
Gross Profit	22	19	14%	22	46
Operating Profit	13	12	11%	13	30
Profit for The Period	12	11	7%	12	25
Total Current Assets	135	119	13%	135	139
Total Assets	162	147	10%	162	167
Total Current Liabilities	22	23	(3%)	22	38
Total Liabilities	40	42	(4%)	40	57
Total Equity	121	105	16%	121	110



- ❑ SMSM owns a 7,80% stake in POSCO IJPC
- ❑ *Joint venture* with POSCO and POSCO International Corporation

Financial Highlights	6 Months Ended		Inc/(Decr) %	Compare Q to Y	
	1H 2023 (U)	1H 2022 (U)		1H 2023 (U)	2022 (A)
Net Sales	138	132	5%	138	285
Gross Profit	7	4	85%	7	9
Operating Profit	5	2	163%	5	4
Profit for The Period	2	1	125%	2	1
Total Current Assets	145	140	4%	145	135
Total Assets	176	173	2%	176	167
Total Current Liabilities	124	124	(0.1%)	124	118
Total Liabilities	125	125	(0.1%)	125	118
Total Equity	51	48	6%	51	48

## Achievement 2023

Month	Achievement
March	“Kaizen Cost in 2022” for the outstanding performance & support from PT HINO Motors Manufacturing Indonesia.
May	“The Best Contribution and Performance 2022” from PT Suzuki Indomobil Sales.

Q Sakura Filter Indonesia

**tokopedia**  
official store

Shopee Mall

**blibli**.com  
Official Store

 **bukamall**



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