

Investor Relations
Q1 2020 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



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)

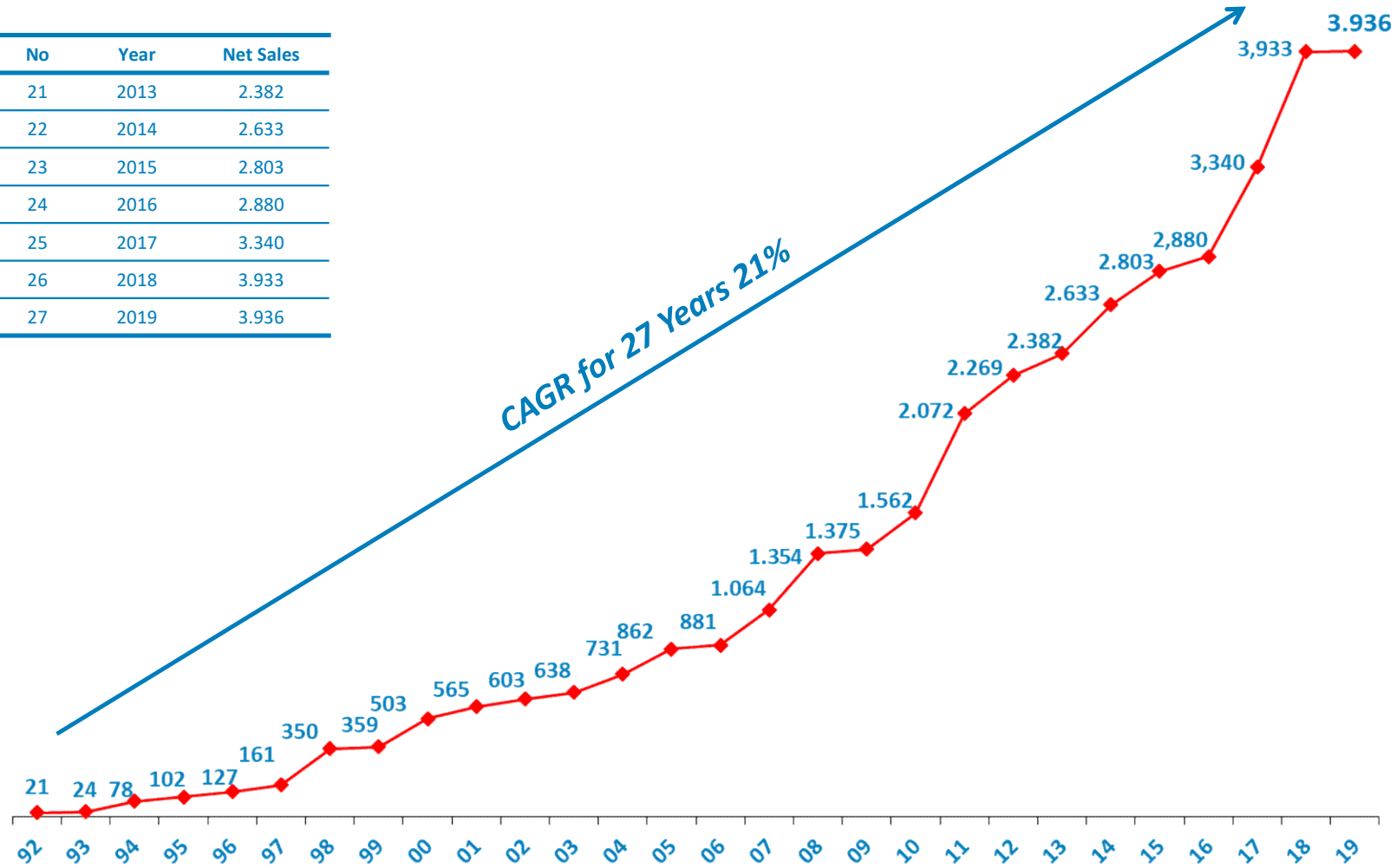
Radiators & Others

- **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)

27 Years Consecutive Sales Growth

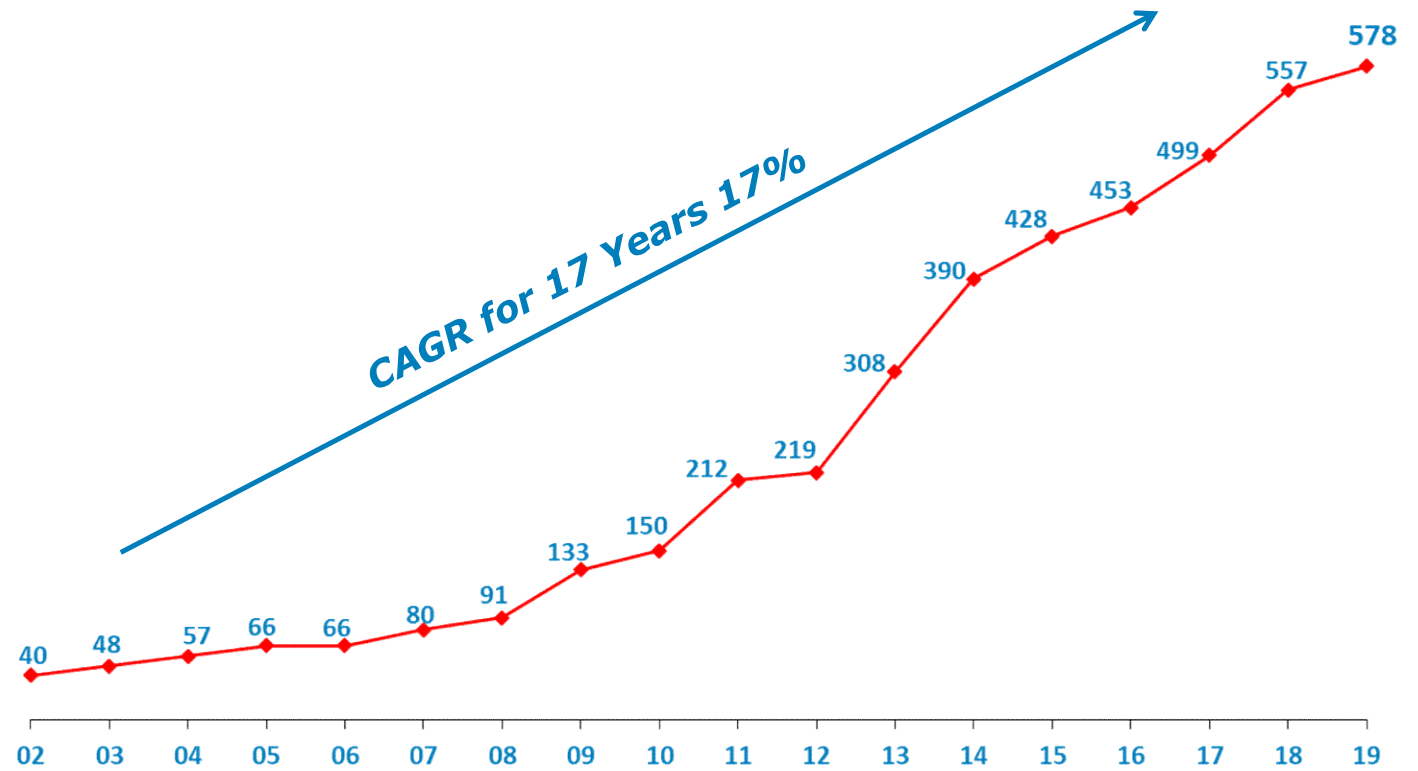
No	Year	Net Sales
	1992	21
1	1993	24
2	1994	78
3	1995	102
4	1996	127
5	1997	161
6	1998	350
7	1999	359
8	2000	503
9	2001	565
10	2002	603
11	2003	638
12	2004	731
13	2005	862
14	2006	881
15	2007	1.064
16	2008	1.354
17	2009	1.375
18	2010	1.562
19	2011	2.072
20	2012	2.269

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

14 Years Consecutive Dividend Payment Growth

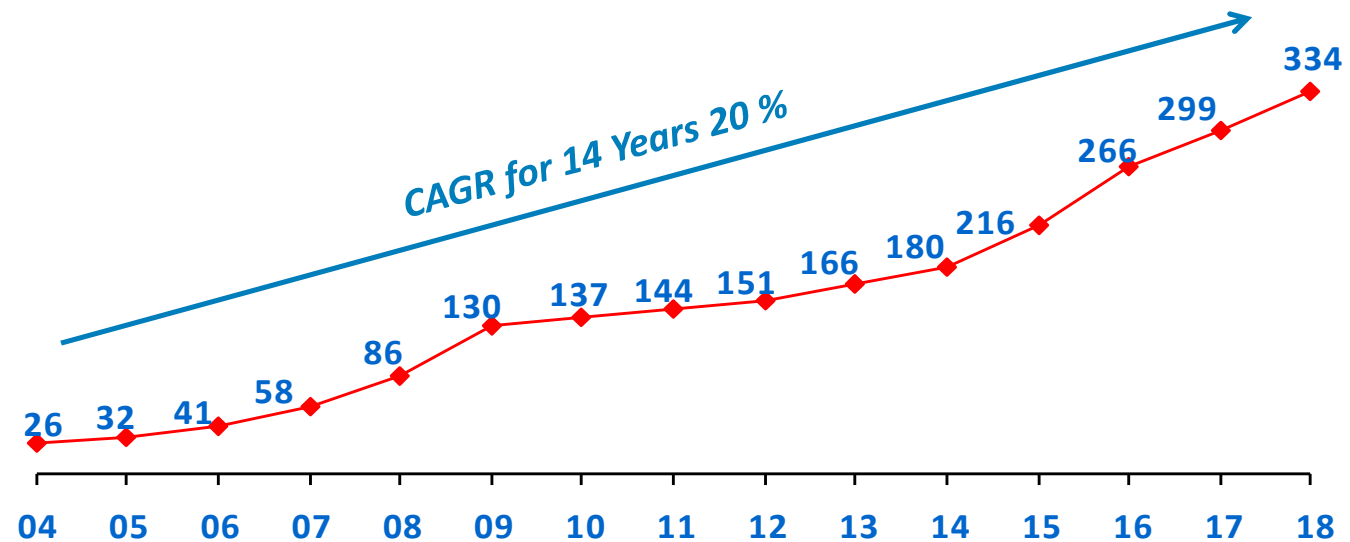
No	Book Year	Total Dividend (In Bio IDR)	Net Income (In Bio IDR)	Payout Ratio
	2004	25,97	57	45%
1	2005	32,47	66	49%
2	2006	41,08	66	62%
3	2007	57,59	80	72%
4	2008	86,38	91	94%
5	2009	129,57	133	98%
6	2010	136,77	150	91%
7	2011	143,97	212	71%
8	2012	151,27	219	65%
9	2013	165,56	308	54%
10	2014	179,96	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%
15	2019	230,35 ^{*)}	578	40%

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%.



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



Dividend Distribution within year 2019 :

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

*) 1st Interim Dividend For Financial Year 2019 : IDR 58 Bio on June 25, 2019

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

3rd Interim Dividend For Financial Year 2019 : IDR 86 Bio on November 22, 2019

Final Dividend For Book Year 2019 will be declare on AGMS which will be convene on July 24th , 2020.

Summary Performance 2020

	Position as per 31 March '20		Changes
Net Sales	IDR 803 B	↓	(9,86%)
Profit for the Period*	IDR 115 B	↓	(8,06%)
EPS	IDR 20	↓	(8,06%)

** attributable to owners of the parent entity*

Comparative Financial Highlights

Financial Highlights	Compare Q to Q		Compare Q to Y	
	Q1 2020	Q1 2019	Q1 2020	2019
Net Sales	803	891	803	3.936
Gross Profit	244	266	244	1.192
Operating Profit	179	179	179	823
Profit for the period attributable to:				
Owners of the parent entity	115	125	115	578
Non-controlling Interests	18	12	18	61
Total Current Assets	2.381	2.138	2.381	2.138
Total Assets	3.500	3.107	3.500	3.107
Total Current Liabilities	597	461	597	461
Total Liabilities	898	665	898	665
Equity attributable to :				
Owners of the Company Entity	2.223	2.089	2.223	2.089
Non-controlling Interests	380	353	380	353
EPS	20	22	20	100

Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	Q1 2020	Q1 2019	Q1 2020	2019
Net Sales Growth	(10%)			
Total Asset Growth	18%		13%	
Total Equity Growth	14%		7%	
Gross Profit Margin	30%	30%	30%	30%
Operating Profit Margin	22%	20%	22%	21%
Profit Margin*	14%	14%	14%	15%
Return on Assets	4%	5%	4%	21%
Return on Equity	5%	6%	5%	26%
Total Debt / Total Assets	26%	23%	26%	21%
Total Debt / Total Equity	34%	30%	34%	27%
Current Ratio	399%	405%	399%	464%

Sales Performance Q1 2020

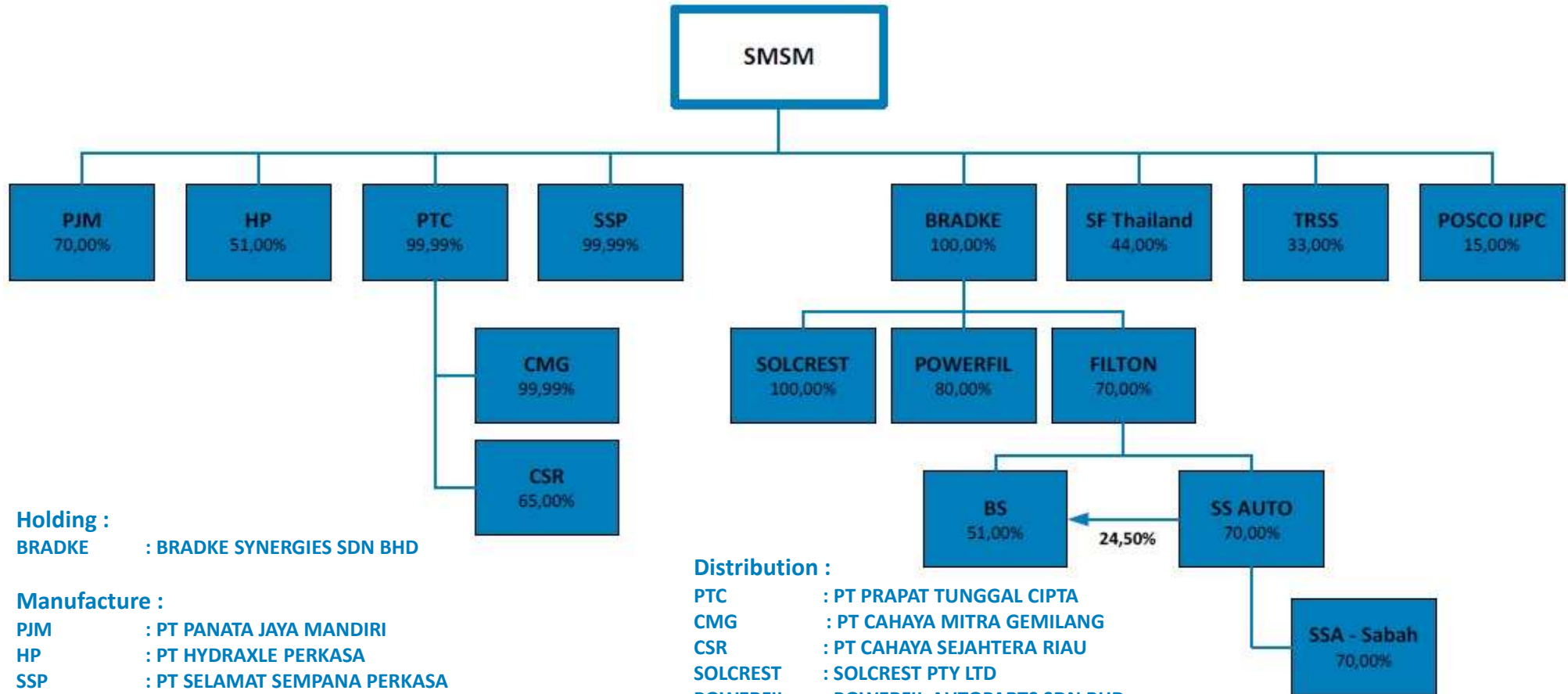
Market	Sales (Rp)				Increase / (Decrease)	
	Q1 2020	%	Q1 2019	%	Rp	%
Indonesia	293	36%	308	35%	(15)	(5%)
Overseas	510	64%	583	65%	(73)	(12%)
Total	803	100%	891	100%	(88)	(10%)

Product	Sales (Rp)				Increase / (Decrease)	
	Q1 2020	%	Q1 2019	%	Rp	%
Filter	579	72%	659	74%	(80)	(12%)
Radiator	81	10%	79	9%	2	3%
Body Maker	36	5%	48	5%	(12)	(25%)
Trading	245	31%	227	25%	18	8%
Others	92	11%	105	12%	(13)	(13%)
(Elimination)	(230)	(29%)	(227)	(25%)	3	1%
Total	803	100%	891	100%	(88)	(10%)

Sales by Geographical

Geographical	Q1 2020		Q1 2019		Inc / (Dec)
	Rp	%	Rp	%	
Indonesia	292.95	36%	308.00	35%	(5%)
Overseas					
Asia	223.94	28%	272.24	31%	(18%)
America	122.77	15%	127.27	14%	(4%)
Europe	87.15	11%	102.25	11%	(15%)
Australia	63.84	8%	69.57	8%	(8%)
Africa	12.40	2%	11.53	1%	8%
Total	803.06	100%	890.86	100%	(10%)

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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	192.04	226.19	(15%)
Gross Profit	53.49	55.38	(3%)
Operating Profit	65.28	42.00	55%
Profit for The Period	49.86	30.75	62%
Total Current Assets	488.36	427.91	14%
Total Assets	625.38	555.09	13%
Total Current Liabilities	97.39	124.42	(22%)
Total Liabilities	146.92	156.00	(6%)
Total Equity	478.46	399.09	20%



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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	44.84	60.02	(25%)
Gross Profit	1.99	8.11	(75%)
Operating Profit	(1.26)	4.94	(125%)
Profit for The Period	(3.35)	3.81	(188%)
Total Current Assets	155.62	154.34	1%
Total Assets	241.80	235.27	3%
Total Current Liabilities	18.94	31.46	(40%)
Total Liabilities	41.51	43.07	(4%)
Total Equity	200.29	192.20	4%



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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	126.69	132.30	(4%)
Gross Profit	27.63	30.64	(10%)
Operating Profit	16.54	20.74	(20%)
Profit for The Period	12.27	15.66	(22%)
Total Current Assets	274.61	258.13	6%
Total Assets	309.79	269.47	15%
Total Current Liabilities	79.99	84.49	(5%)
Total Liabilities	103.94	90.64	15%
Total Equity	205.85	178.84	15%



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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	47.80	51.54	(7%)
Gross Profit	8.85	10.24	(14%)
Operating Profit	6.44	9.04	(29%)
Profit for The Period	4.84	6.81	(29%)
Total Current Assets	89.77	85.41	5%
Total Assets	125.37	109.81	14%
Total Current Liabilities	26.82	23.89	12%
Total Liabilities	42.94	29.52	45%
Total Equity	82.42	80.29	3%

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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	30.34	34.97	(13%)
Gross Profit	11.29	12.44	(9%)
Operating Profit	2.63	3.89	(32%)
Profit for The Period	1.80	2.62	(31%)
Total Current Assets	75.31	74.31	1%
Total Assets	134.78	130.79	3%
Total Current Liabilities	28.24	27.40	3%
Total Liabilities	39.00	36.87	6%
Total Equity	95.78	93.92	2%



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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	74.24	69.21	7%
Gross Profit	27.61	20.03	38%
Operating Profit	13.05	10.04	30%
Profit for The Period	12.77	5.86	118%
Total Current Assets	162.81	150.80	8%
Total Assets	260.21	239.71	9%
Total Current Liabilities	81.39	102.75	(21%)
Total Liabilities	94.45	108.02	(13%)
Total Equity	165.76	131.68	26%



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	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	32.95	29.92	10%
Gross Profit	1.04	2.36	(56%)
Operating Profit	0.64	1.83	(65%)
Profit for The Period	(1.26)	1.47	(186%)
Total Current Assets	59.08	68.92	(14%)
Total Assets	70.85	82.38	(14%)
Total Current Liabilities	54.31	65.69	(17%)
Total Liabilities	55.21	66.06	(16%)
Total Equity	15.65	16.32	(4%)



PT Tokyo Radiator Selamat Sempurna (Associate Company)

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

Financial Highlights	Q1 2020 (U)	Q1 2019 (U)	Inc/ (Decr) %
Net Sales	26.66	25.05	6%
Gross Profit	11.18	7.33	53%
Operating Profit	8.18	3.90	110%
Profit for The Period	5.47	3.59	52%
Total Current Assets	99.10	81.56	22%
Total Assets	127.47	100.48	27%
Total Current Liabilities	16.87	12.32	37%
Total Liabilities	34.25	14.46	137%
Total Equity	93.22	86.02	8%



Thank You

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