

Performance 2012 &  
Performance 1Q 2013 - Outlook 2013

RHB OSK Indonesia Corporate Day

Intercontinental Jakarta

Wednesday, 15 May 2013

## Fact Sheet

- The Largest Filter Manufacturer in region
- The Most Comprehensive range of product
- Exported to more than 100 countries worldwide
- Trademark Registration in more than 100 countries worldwide

# Filtration



*Heavy Equipment Filter*



*Automotive Filter*



*Cabin Air Filter*

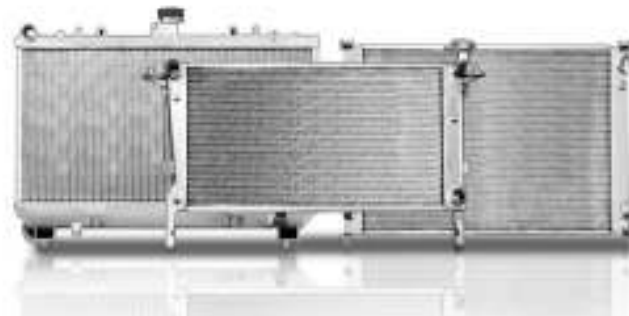


*Air Oil Separator Filter*

# Heat Exchanger



**Aluminum Plastic Radiator**



**All Aluminum Racing Radiator**



**Copper Brass Radiator**



**Oil Cooler**



**Copper Plastic Radiator**



**Heavy Equipment Radiator**



**Radiator for Genset**

## Capacity & Utilization

Filtration	Capacity	Production	% Utilization
2008	70.800	44.950	63%
2009	72.000	39.596	55%
2010	72.000	48.256	67%
2011	96.000	51.974	54%
2012	96.000	51.800	54%

Heat Exchanger	Aluminum			Copper Brass		
	Capacity	Production	%	Capacity	Production	%
2008	750	525	70%	450	82	18%
2009	750	629	84%	450	108	24%
2010	1.500	739	49%	450	89	20%
2011	1.500	778	52%	450	71	16%
2012	1.500	703	47%	450	58	13%

## Capacity and Utilization of Carosserie & Other Products

Product	Capacity	Production							
		2012	%	2011	%	2010	%	2009	%
<b>Carosserie</b>	10.000	3.871	39%	3.514	35%	2.615	26%	1.849	18%
<b>Brake Pipe</b>	1.800	871	48%	610	34%	477	26%	219	12%
<b>Fuel Tank</b>	96	68	71%	56	58%	45	47%	27	28%
<b>Muffler</b>	76	42	55%	31	40%	28	37%	11	15%

*Amount in Thousand Unit except Carosserie*



# Performance 2012

## Comparative Financial Highlights

<b>Financial Highlights</b>	<b>2012</b>	<b>2011*</b>	<b>Var</b>	<b>%Var</b>
Net Sales	2.164	1.808	356	20%
Gross Profit	547	461	86	19%
Income from Operation	363	297	66	22%
Net Income attributable to:				
Equity holders of the Parent Company	233	201	32	16%
Non-controlling Interest	35	18	17	92%
Current Asset	899	719	180	25%
Total Asset	1.441	1.137	304	27%
Current Liabilities	463	265	198	75%
Total Liabilities	621	466	155	33%
Equity attributable to :				
Equity holders of the Parent Company	645	606	39	6%
Non-controlling Interest	175	65	110	170%
EPS	162	140	22	16%



## Financial Ratio

<b>Financial Ratio</b>	<b>2012</b>	<b>2011*</b>
Net Sales Growth	20%	16%
Asset Growth	27%	7%
Equity Growth **)	7%	29%
Gross Profit Margin	25%	25%
Operating Income Margin	17%	16%
Net Income Margin **)	11%	11%
Return on Assets	16%	18%
Return on Equity **)	36%	33%
Total Debt / Total Asset	43%	41%
Total Debt / Total Equity	76%	70%
Current Ratio	194%	272%

*\*) without Retrospective*

*\*\* ) attributable to Equity holders of Parent Company*

# Bond Information

Name	Obligasi Selamat Sempurna II Tahun 2010 Dengan Tingkat Bunga Tetap
Series and Maturity	<ul style="list-style-type: none"> <li>• <b>Seri A</b>      <b>Rp.80.000.000.000,-</b>      <b>Maturity 370 days [settle]</b></li> <li>• <b>Seri B</b>      <b>Rp.80.000.000.000,-</b>      <b>Maturity 3 years</b></li> <li>• <b>Seri C</b>      <b>Rp.80.000.000.000,-</b>      <b>Maturity 5 years</b></li> </ul>
Interest	<ul style="list-style-type: none"> <li>• <b>Seri A</b>      <b>8,9% per year</b>      <b>settle 13 July 2011</b></li> <li>• <b>Seri B</b>      <b>10,3% per year</b>      <b>due 08 July 2013</b></li> <li>• <b>Seri C</b>      <b>10,8% per year</b>      <b>due 08 July 2015</b></li> </ul>
Interest basis	Quarterly basis
Guarantee	Clean basis
Proceeds of fund to	<ul style="list-style-type: none"> <li>• Settlement of Bank Payable Rp180.000.000.000,-</li> <li>• Working Capital for payment of raw material, supporting material and finished good with maximum Rp 60.000.000.000,-</li> </ul>
Listed on & Issuance Date	Indonesia Stock Exchange , July 09 <sup>th</sup> 2010
Bond rating	idAA- (05 April 2013)

## Sales by Region

Region	2012		2011*	
	Rp	%	Rp	%
Local	825	38%	491	27%
Africa	31	1%	30	2%
America	390	18%	395	22%
Asia	499	23%	497	27%
Australia	138	7%	139	8%
Europe	282	13%	257	14%
Total	2.164	100%	1.808	100%

*Amount in Billion Rupiah*

*\*) without Retrospective*

## Sales Performance 2012

Market	Sales (Rp)			
	2012	%	2011*	%
Export	1.339	62%	1.317	73%
Local	825	38%	491	27%
Total	2.164	100%	1.808	100%

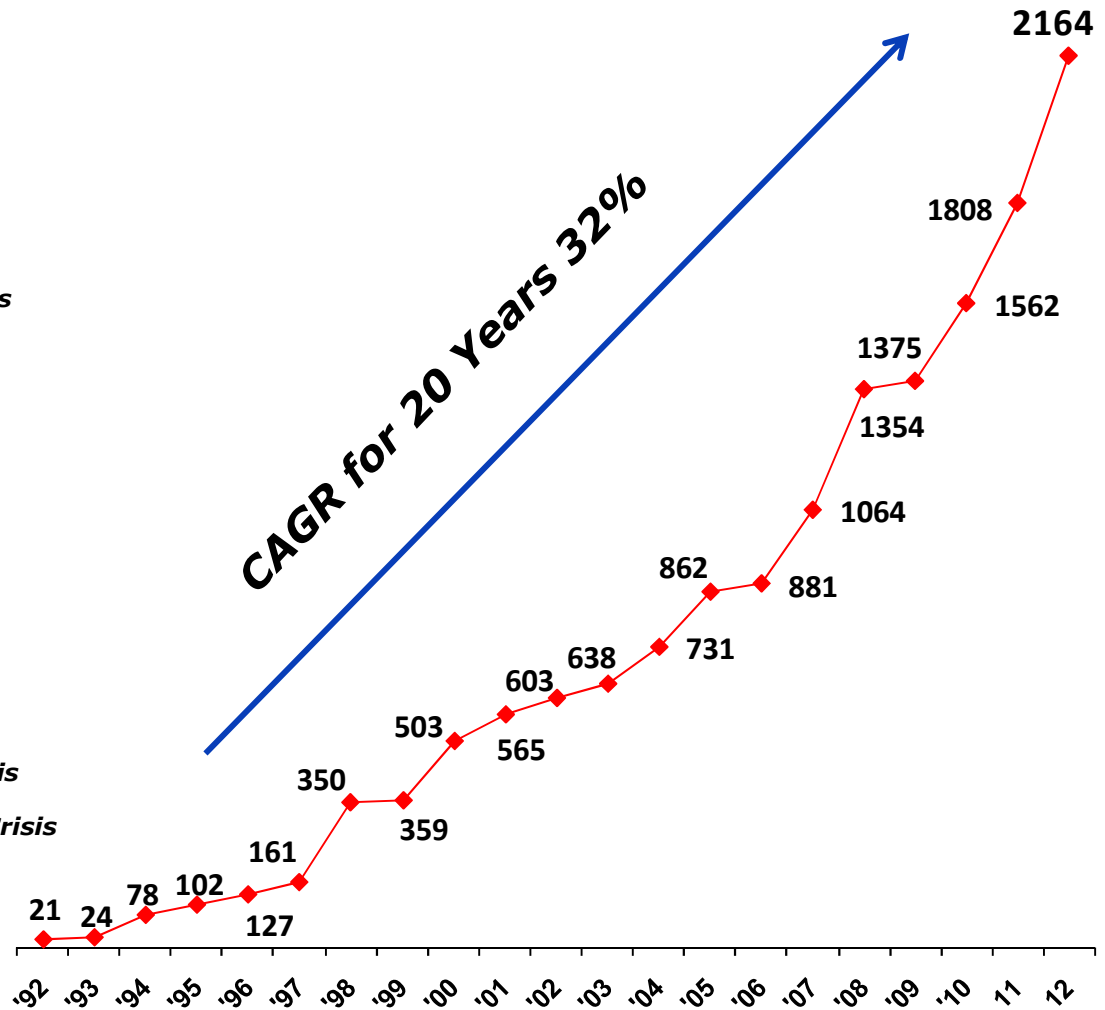
Product	Sales (Rp)			
	2012	%	2011*	%
Filter	1.403	65%	1.355	75%
Radiator	385	18%	399	22%
Karoseri	293	13%	-	-
Other	83	4%	54	3%
Total	2.164	100%	1.808	100%

*Amount In Billion Rupiah*

*\*) without Retrospective*

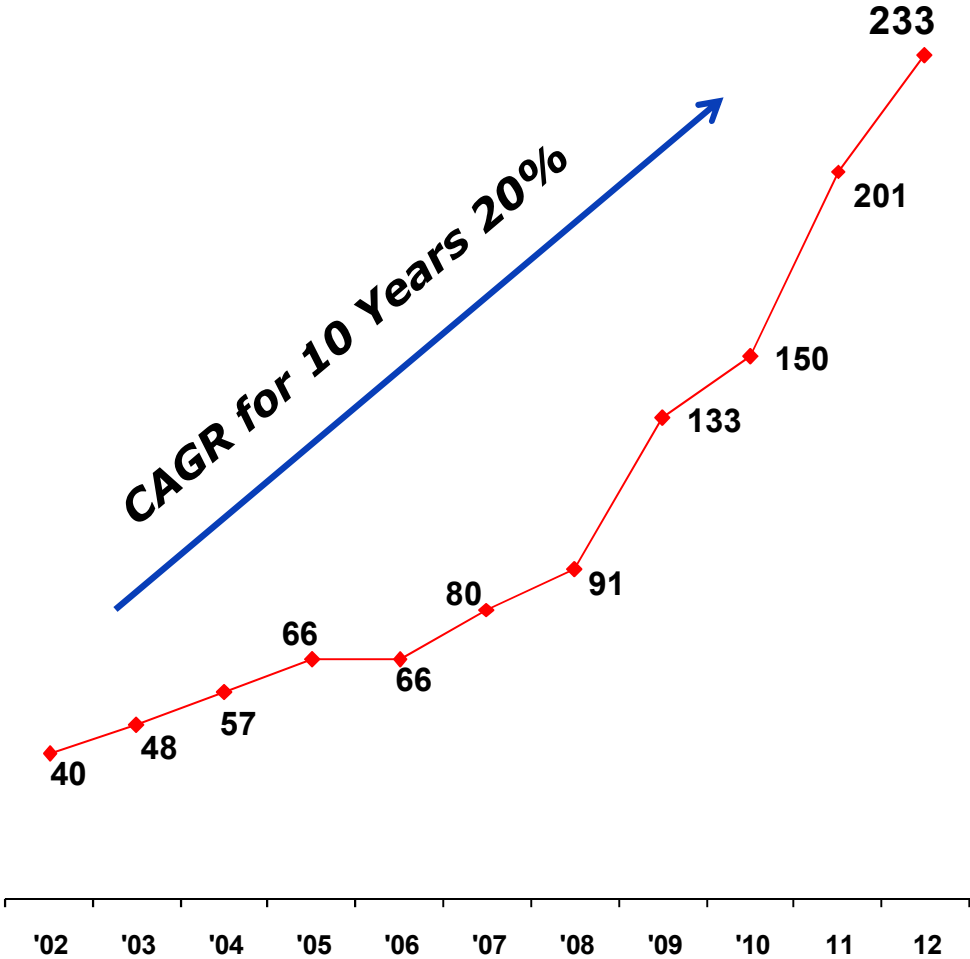
# 20 Years Consecutive Sales Growth

No	Year	Net Sales
	1992	21
1	1993	24
2	1994	78
3	1995	102
4	1996	127
5	1997	161
6	1998	<b>350</b> → Asia Crisis
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	<b>1.354</b> → USA Crisis
17	2009	<b>1.375</b> → Europe Crisis
18	2010	1.562
19	2011*)	1.808
20	2012	2.164



# 10 Years Consecutive Net Income

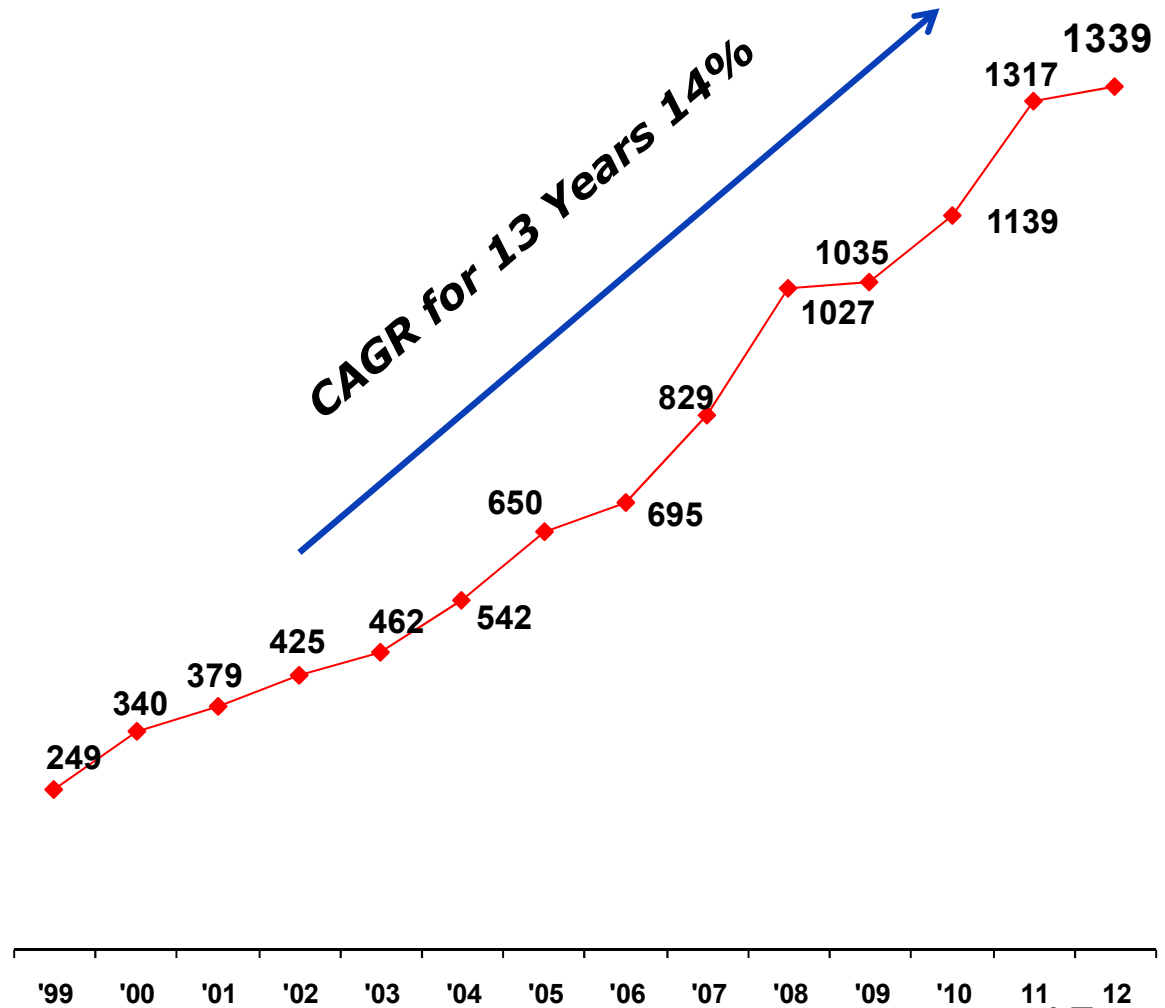
	Year	Net Income
	2002	40
1	2003	48
2	2004	57
3	2005	66
4	2006	66
5	2007	80
6	2008	91
7	2009	133
8	2010	150
9	2011*)	201
10	2012	233



# 13 Years Consecutive **Export** Sales Growth

No	Year	Export 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

*Amount in Billion Rupiah*

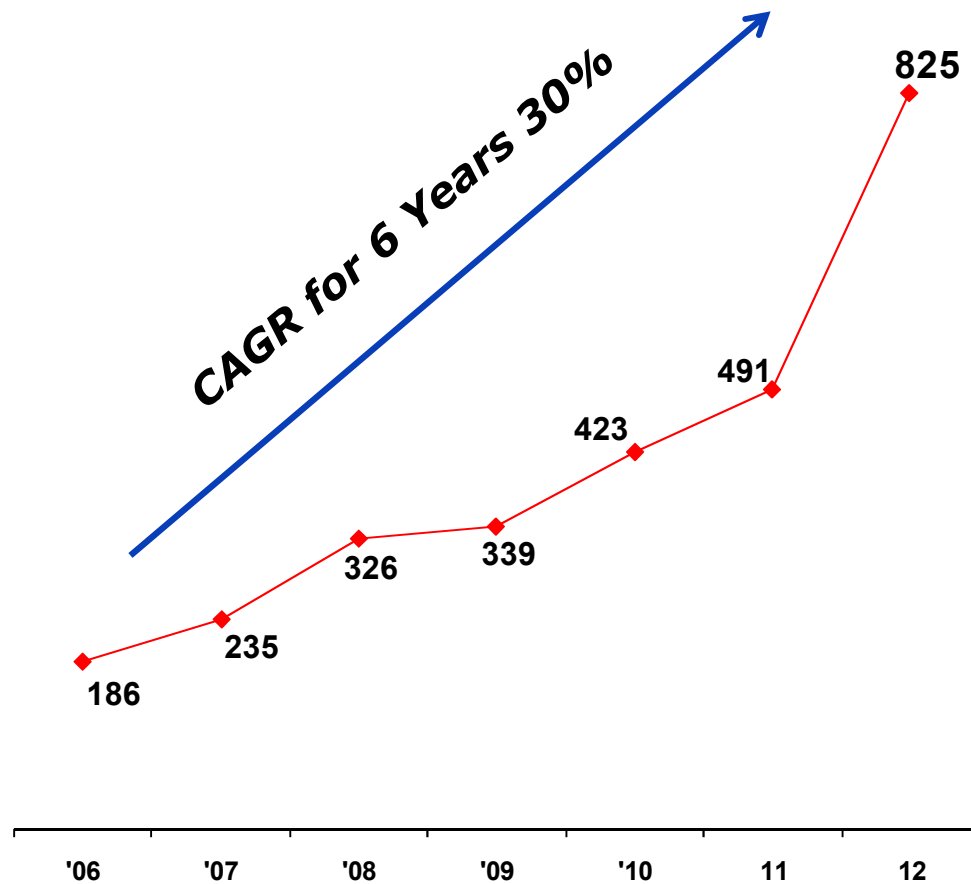


## 6 Years Consecutive **Local** Sales Growth

No	Year	Local Sales
	2006	186
1	2007	235
2	2008	326
3	2009	339
4	2010	423
5	2011*)	491
6	2012	825

*Amount in Billion Rupiah*

*\*) without Retrospective*





## 7 Years Consecutive Dividend Payment

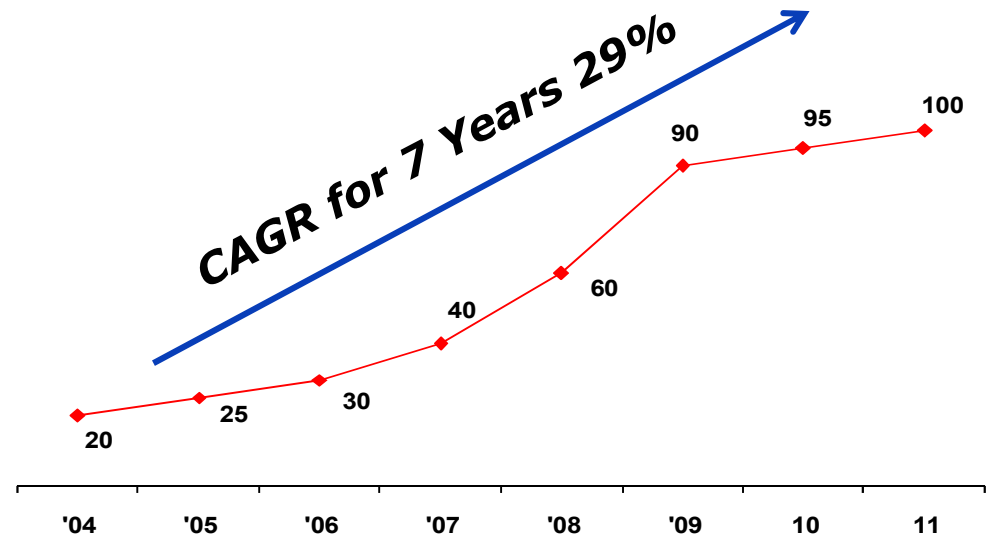
No	Year	Dividend Per Share	Earning Per Share	Payout Ratio
	2004	20	44	45%
1	2005	25	46	49%
2	2006	30	46	62%
3	2007	40	56	72%
4	2008	60	64	94%
5	2009	90	92	98%
6	2010	95	104	91%
7	2011	100	140	71%
	2012	80*)	162	49%

\*) *Dividend Interim Declare*

### 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%.



## Investment Activity in 2012

- **Januari 2012 :**

Establishment of PT Tokyo Radiator Selamat Sempurna,  
Ownership : 33% (Rp. 5.676.000.000,-)

- **May 2012 :**

Acquisition of PT Hydraxle Perkasa , Ownership : 49% (Rp. 113.132.316.000,-)

- **August 2012 :**

Increament ownership in PT Hydraxle Perkasa from 49% to 51%,  
From Rp 113.132.316.000 ,- to Rp.122.552.316.000,- (increase Rp 9,42 Bio)

- **November 2012 :**

Additional Paid in Capital in PT Posco IJPC : 2.324.696 shares (US\$ 2.324.696 equal to Rp. 23.177.219.120)  
From 1.878.258 shares (USD 1.878.258 equal Rp 18.726.232.260) to 4.202.954 shares (US\$ 4.202.954 equal to Rp. 41.903.451.380)

## Summary Performance 2012

Net Sales

Rp. 2.164 T



20%

Net Income

Rp. 233 B



16%

EPS

Rp. 162



16%

*\*) without Retrospective in 2011*



# Performance 1Q 2013



## Comparative Financial Highlights

	Compare Q to Q		Compare Q to Y	
	1Q'13	1Q'12*	1Q'13	2012 *
<b>Net Sales</b>	473	517	473	2,164
<b>Gross Profit</b>	124	127	124	547
<b>Net Income attributable to :</b>				
<i>Equity holders of the Parent Company</i>	51	53	51	233
<i>Non-controlling Interest</i>	6	9	6	35
<b>Total Assets</b>	1,388	1,344	1,388	1,441
<b>Total Current Assets</b>	850	821	850	899
<b>Total Current Liabilities</b>	365	290	365	463
<b>Total Liabilities</b>	527	499	527	621
<b>Equity attributable to :</b>				
<i>Equity holders of the Parent Company</i>	696	716	696	645
<i>Non-controlling Interest</i>	165	129	165	175
<b>Earnings per Share</b>	36	37	36	162

\* ) Restated to give retrospective effect to acquisition of PT Hydraxle Perkasa

Amount In Billion Rupiah except EPS

## Financial Ratio

	Compare Q to Q		Compare Q to Y	
	1Q'13	1Q'12*	1Q'13	2012*
Net Sales Growth	-9%			
Total Asset Growth	3%		-4%	
Equity Growth **)	-3%		8%	
Gross Profit Margin	26%	25%	26%	25%
Net Income Margin **)	11%	10%	11%	11%
Return on Assets	4%	5%	4%	19%
Return on Equity **)	7%	7%	7%	36%
Total Debt / Total Assets	38%	37%	38%	43%
Total Debt / Equity	61%	59%	61%	76%
Current Ratio	233%	284%	233%	194%

\* Restated to give retrospective effect to acquisition of PT Hydraxle Perkasa

\*\* Attributable to Equity holders of Parent Company

## Sales Performance 1Q-2013

Market	Sales (Rp)			
	1Q-2013	%	1Q-2012	%
Export	301	64%	294	57%
Local	172	36%	223	43%
Total	473	100%	517	100%

Product	Sales (Rp)			
	1Q-2013	%	1Q-2012	%
Filter	354	75%	355	69%
Radiator	91	19%	87	17%
Karoseri	44	9%	94	18%
Other	29	6%	27	5%
(Eliminasi)	(45)	(9%)	(46)	(9%)
Total	473	100%	517	100%

*Amount In Billion Rupiah*

## Sales by Region

Region	1Q-2013		1Q-2012	
	Rp	%	Rp	%
Local	171	36%	223	43%
Asia	102	22%	106	20%
America	98	21%	89	17%
Europe	62	13%	61	12%
Australia	33	7%	33	6%
Africa	6	1%	5	1%
Total	473	100%	517	100%

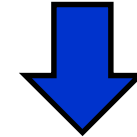
*Amount in Billion Rupiah*



## Summary Performance 1Q – 2013 (Q to Q)

Net Sales

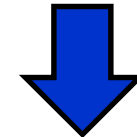
Rp.473 B



-8,60%

Net Income

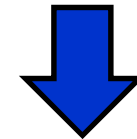
Rp. 51 B



-3,07%

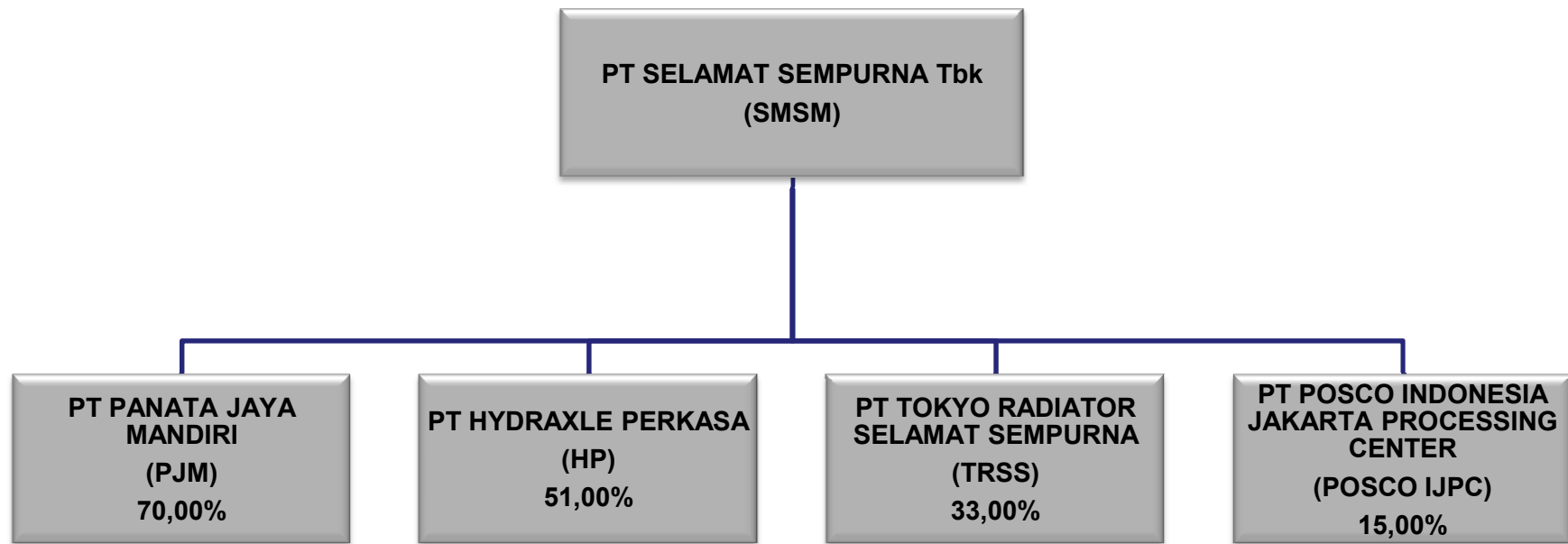
EPS

Rp. 36



-3,07%

## Structure of Company relationship with the Subsidiaries and Associate



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

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

Financial Highlights	1Q'13 (U)	1Q'12 (U)	2012 (A)	2011 (A)	2010 (A)
Net Sales	101	110	450	509	441
Gross Profit	23	26	106	116	91
Income From Operations	18	20	81	84	66
Net Income	14	15	62	61	48
Current Asset	194	209	181	200	163
Total Asset	269	290	260	281	242
Current Liabilities	37	46	43	53	72
Total Liabilities	49	58	54	65	81
Total Equity	220	231	206	216	161

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

## PT Hydraxle Perkasa – HP (Subsidiary Company)

- On 1 May'12, SMSM acquired a 49% stake in HP, a leading domestic dump truck and hoist assembly company.
- On 1 August'12, Selamat Sempurna increased its shareholding in HP from 49% to 51%.

### Financial Highlights PT Hydraxle Perkasa

Financial Highlights	1Q'13 (U)	1Q'12 (U)	2012 (A)	2011 (A)	2010 (A)
Net Sales	55	103	340	310	229
Gross Profit	7	18	63	43	27
Income From Operations	3,1	15	47	32	18
Net Income	2,6	10	34	22	11
Current Asset	120	115	147	102	84
Total Asset	223	218	250	196	160
Current Liabilities	17	92	14	80	51
Total Liabilities	21	95	19	84	55
Total Equity	202	123	231	112	105

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

## Sales Based on Business Segment in HP

Year	Carosserie		Machinery Engineering		Slitting Center		Total
	Rp	%	Rp	%	Rp	%	Rp
2010 (A)	188	82%	35	15%	6	3%	229
2011 (A)	263	85%	41	13%	6	2%	310
2012 (A)	296	87%	39	11%	6	2%	340
1Q'12 (U)	94	91%	8	7%	1	1%	103
1Q'13 (U)	44	80%	10	18%	1	2%	55

**Amount in Billion Rupiah**

**A = Audited**

**U = Unaudited**

## POSCO IJPC (Associate Company)

- ❑ Established in 2005
- ❑ Formerly PT International Steel Indonesia
- ❑ SMSM owns a 15% stake in POSCO IJPC
- ❑ *Joint venture* with POSCO and DAEWOO International Corporation
- ❑ Scope of activities mainly steel processing

Financial Highlights	1Q'13(U)	1Q'12 (U)	'12 (A)	'11 (A)	'10(A)
Net Sales	17,0	18,5	67,9	58,3	35,1
Gross Profit	1,2	0,1	2,5	3,3	2,5
Net Income	0,5	(0,8)	(1,1)	0,1	0,8
Asset	80,8	57	65,6	45,6	45,6
Liabilities	59,5	51	44,8	39,2	39,2
Equity	21,3	6	20,8	6,4	6,4

# PT Tokyo Radiator Selamat Sempurna (Associate Company)

Company Name	PT Tokyo Radiator Selamat Sempurna
Capital	Paid in Capital IDR 33.700.000.000
Shareholder Composition	Tokyo Radiator Mfg. Co. Ltd    67% PT Selamat Sempurna Tbk    33%
Main Product	Heat Exchanger
Capacity	150.000 pcs Radiator / year 125.000 Intercooler/year
Segmen Market	OEM
Commmercial Operation	June 2013
Location	Komplek Industri ADR



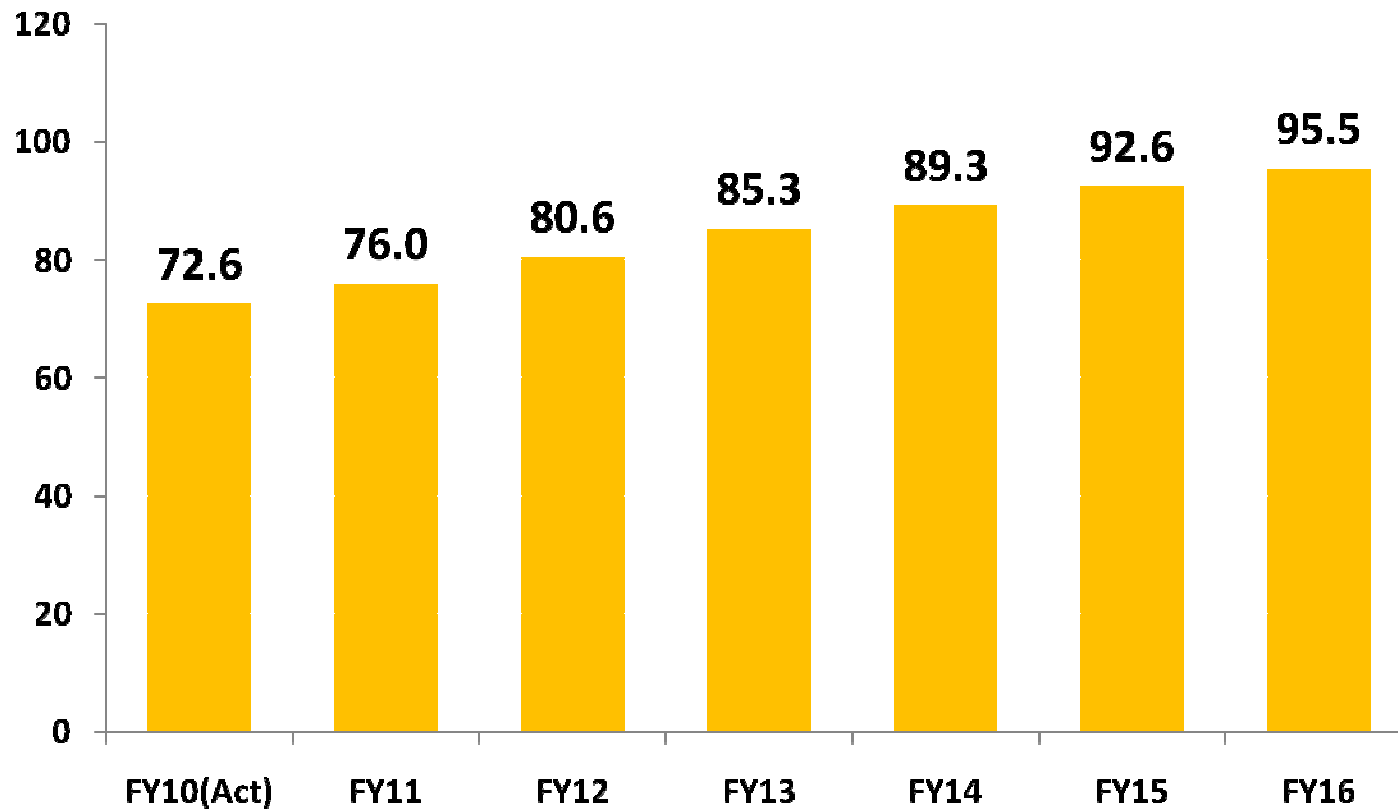
# Outlook 2013



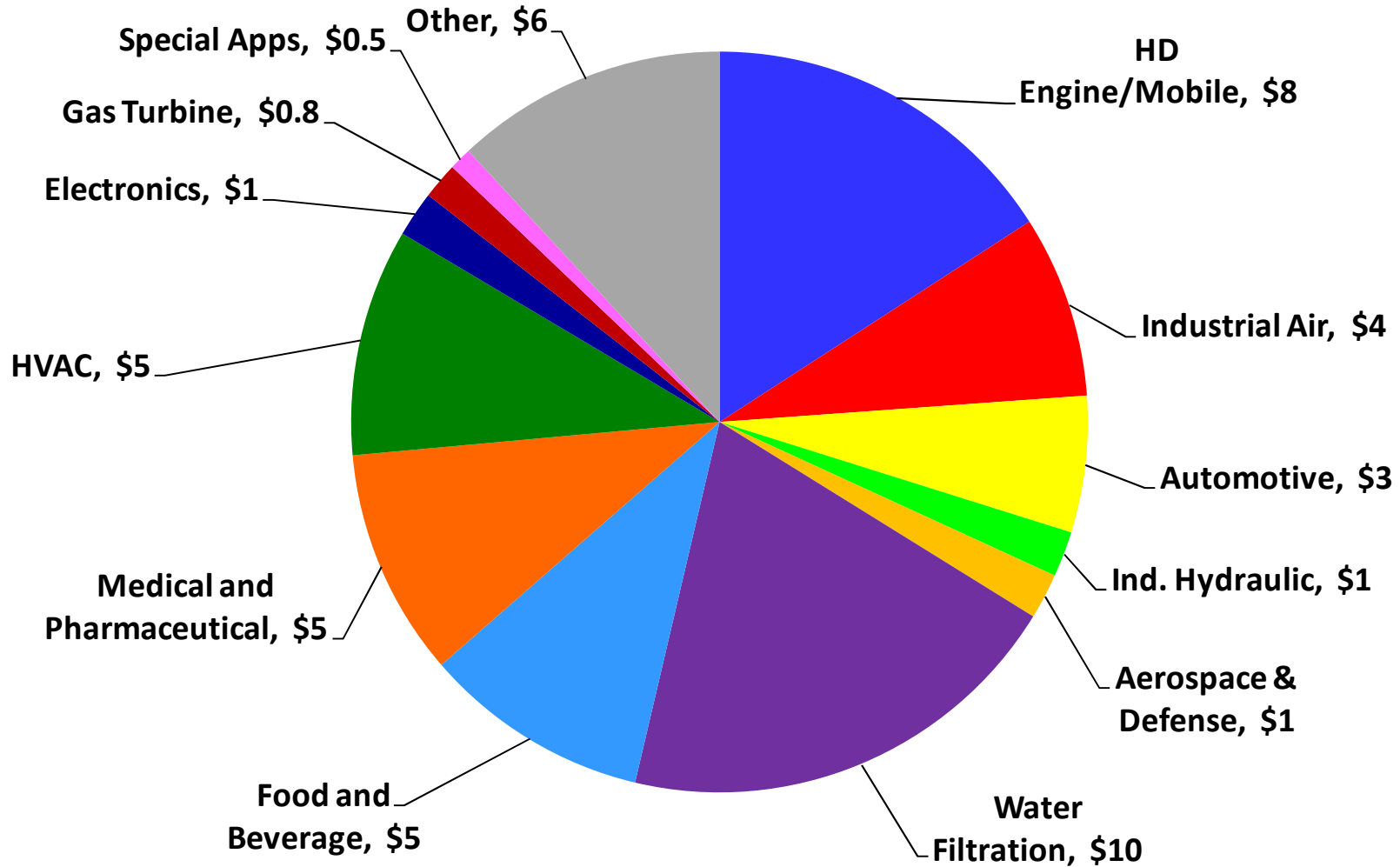
## Global Market Data

2016 Global Vehicle Production volume to exceed 95 million units

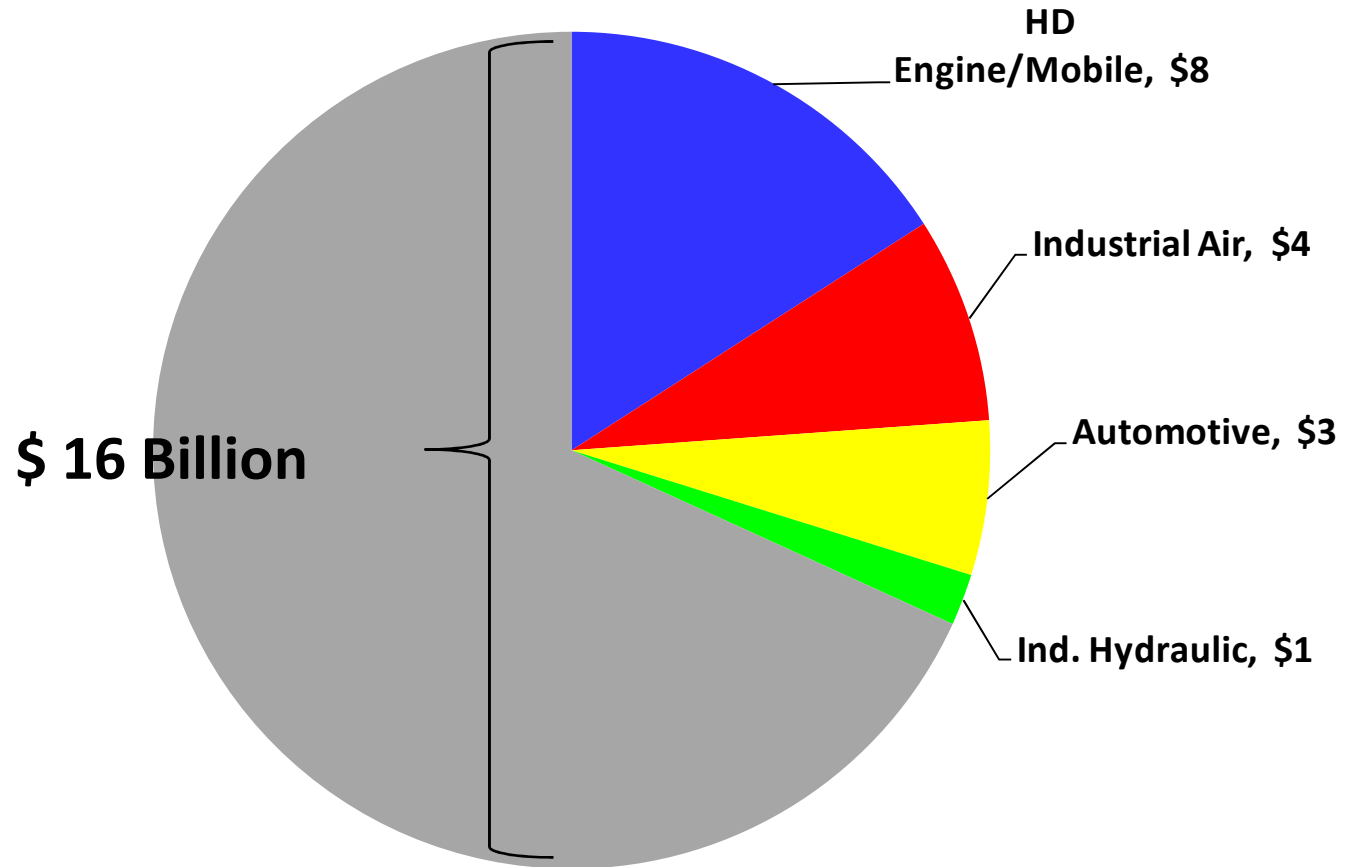
*Global Vehicle Production Forecast (Million Unit)*



# \$50 Billion Filtration Market



# \$16 Billion Targeted Filtration Market



## Outlook 2013


	2013 (F)	2012 (A)	2011* (A)	2010 (A)	2009 (A)	2008 (A)
Net Sales	2.450	2.164	1.808	1.562	1.375	1.354
Net Income	264	233	201	150	133	91
NPM	12%	11%	11%	10%	10%	7%
ROA	16%	16%	18%	14%	14%	10%
Debt/Equity	73%	76%	70%	96%	80%	62%
EPS	184	162	140	104	92	64

*Amount in Billion Rupiah except EPS*

*F = Forecast ; A = Audited*

*\*) without Retrospektif in 2011*

## Long-Term Goal in 5 year

- ❑ The Largest Filtration Manufacturer in Asia Pasific
- ❑  as One of World's Most Valuable Brands
- ❑ The Most Preferred Company to invest and to work for
- ❑ Committed to consecutive growth & financial performance
- ❑ Committed to strong dividend policy
- ❑ Sales more than IDR 4 Trillion FY 2017

## Achievement 2012

Month	Description
March	Recognition as The Best Brand Champion of Most Widely Used Car Air Filter and The Best Brand Champion of Most Widely Used Car Oil Filter from Marketers and Markplus Insight
May	Recognition as one of "100 Best Listed Companies" from Investor Magazine
June	Recognition as one of Indonesia Most Admired Company 2012 (#2) in the category of Automotive Spare Parts) from Frontier and Bloomberg  Recognition as one of Asia's Best Companies 2012 with category "The Best Small-Cap Company" by Finance Asia Magazine
July	Recognition as one of the Top 50 Indonesia Global Brands and Top 250 Indonesia Original Brands by SWA Magazine  Awarded for outstanding performance in cost in year 2011 from PT Isuzu Astra Motor Indonesia  Appreciation for valuable contribution to localization project from PT Isuzu Astra Motor Indonesia  Appreciation to PT Selamat Sempurna Tbk. with category The Best for Human Capital Initiative from HCS
Oct	Recognition for PT Hydraxle Perkasa as The Largest DumpTruck Body Manufacturers in Indonesia from Rekor Bisnis, which was initiated by Harian Seputar Indonesia in cooperation with Tera Foundation  Primaniyarta Award 2012 as Global Brand Creator  Marketing Award as The Best Innovation in Marketing and The Best in International Marketing from Marketing Magazine
Nov	Awarded for Otomotif Choice Awards 2012 in the Air Filters category from Automotive Magazine

## Milestone and Achievement 2013

Month	Description
Januari	Additional Paid in Capital in TRSS: 5.445 shares (Rp. 5.445.000.000) From 5.676 shares (Rp 5.676.000.0000) to 11.121 shares (Rp. 11.121.000.000)
March	Appreciation for Zero PPM Quality Achievement from Mitsubishi Motors  Appreciation for The Best Vendor Performance from PT Suzuki Indomobil Motor  Appreciation for The Best Vendor Contribution for Automotive Parts from PT Suzuki Indomobil Motor  Recognition as Silver Brand Champion of Most Widely Used Car Air Filter and Car Oil Filter from Marketers and Markplus Insight
April	Appreciation for Q,C,D Performance from PT Suzuki Indomobil Motor



# Thank You

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