



**PT SELAMAT SEMPURNA Tbk**

MANUFACTURER OF AUTOMOTIVE PARTS  
MEMBER OF ADR GROUP - AUTOMOTIVE DIVISION

NAVIGATING GLOBAL DISRUPTIONS,  
DELIVERING SHAREHOLDER VALUE

**2025** ANNUAL  
REPORT  
ABRIDGED

# THEME



## NAVIGATING GLOBAL DISRUPTIONS, DELIVERING SHAREHOLDER VALUE

The year 2025 was marked by a series of global disruptions affecting trade stability and the automotive industry, including international tariff policies, cross-regional geopolitical tensions, and shifting demand dynamics. Within this environment, PT Selamat Sempurna Tbk (the “Company”) also encountered domestic challenges, particularly increasing competitive pressure from imported CBU (Completely Built-Up) trucks, which impacted the performance of the body maker segment of the Company’s subsidiary.

Amid these challenges, the Company remained focused on the sustainable creation of shareholder value. Cost discipline, enhanced operational efficiency, market diversification, and prudent capital management continued to serve as the key pillars supporting profitability and financial resilience, while safeguarding the long-term sustainability of the business.

As the Company enters 2026, amid the continuously increasing complexity of the global geopolitical landscape, the Company is positioned with strengthened readiness. Supported by strong corporate governance, a sound financial structure, and a sustainability-oriented strategy, the Company remains confident in its ability to navigate ongoing disruptions and consistently deliver sustainable Total Shareholders Return.

**Net sales Rp5.34 Trillion, increase of 3.37%**

**Profit for the year\* Rp1.13 Trillion, increase of 9.86%**

**Earnings per share\* Rp195, increase of 9.55%**

**Compound Annual Growth Rate Sales for 33 years: 18%**

\*Attributable to Owners of the parent entity.

## CORPORATE DATA



### **PT SELAMAT SEMPURNA Tbk**

<b>Core of Business</b>	: Manufacturing of tools or equipment (spareparts) for vehicles, heavy equipment and other machinery and distribution activities.
<b>Date of Establishment</b>	: January 19, 1976
<b>Authorized Capital</b>	: 8,000,000,000 ordinary shares, with a nominal value of Rp25 per share.
<b>Issued and Fully Paid</b>	: 5,758,675,440 shares.
<b>Corporate Headquarter</b>	: ADR Tower, 20 <sup>th</sup> Floor, Jl. Pantai Indah Kapuk Boulevard, Kamal Muara, Penjaringan, North Jakarta, 14470, Indonesia Telp. : +62 21 3951 8888 (Hunting) Fax. : +62 21 3951 8880
<b>Website</b>	: <a href="http://www.smsm.co.id">www.smsm.co.id</a>
<b>Stock Code</b>	: SMSM
<b>Share Registrar</b>	: PT Sinartama Gunita
<b>Public Accountant</b>	: Rintis, Jumadi, Rianto & Rekan (Member of PwC global network)
<b>Filter Plant, etc</b>	: Jl. Raya Curug No. 88 Kadu Jaya Kadu Jaya, Curug, Kab. Tangerang, Banten, 15810 Telp. : +62 21 5984388
<b>Radiator Plant</b>	: Jl. Kapuk Kamal, 88, Kamal Muara, Penjaringan Kota Adm. Jakarta Utara, DKI Jakarta, 14470 Telp. : +62 21 5555888 +62 21 5551646

# FINANCIAL HIGHLIGHTS

## PT Selamat Sempurna Tbk and Its Subsidiaries

Consolidated Statement of Profit or Loss and Other Comprehensive Income	2025	2024	2023
Net Sales	5,339	5,165	5,108
Cost of Goods Sold	3,361	3,251	3,271
Gross Profit	1,978	1,914	1,837
Operating Profit	1,502	1,375	1,282
Profit for the Year <sup>1</sup>	1,220	1,118	1,038
Profit for the Year Attributable to:			
Owners of the Parent Entity	1,125	1,024	946
Non-Controlling Interests	95	94	92
Other Comprehensive Income	32	24	(25)
Total Comprehensive Income for the Year Attributable to:			
Owners of the Parent Entity	1,142	1,040	926
Non-Controlling Interests	110	102	87
Earnings per Share <sup>1)</sup>	195	178	164
Consolidated Statement of Financial Position	2025	2024	2023
Total Assets	5,164	4,964	4,589
Total Current Assets	3,724	3,600	3,321
Net Working Capital <sup>2</sup>	3,094	2,830	2,675
Total Current Liabilities	630	770	646
Total Non-Current Liabilities	227	268	301
Total Liabilities	857	1,038	947
Total Equity	4,307	3,926	3,642
Equity Attributable to:			
Owners of the Parent Entity	3,808	3,473	3,227
Non-Controlling Interests	499	453	415
Number of Outstanding Shares	5,758,675,440	5,758,675,440	5,758,675,440
Financial Ratio	2025	2024	2023
Gross Profit Margin	37%	37%	36%
Net Profit Margin <sup>3</sup>	21%	20%	19%
Return on Assets <sup>4</sup>	24%	23%	23%
Return on Equity <sup>5</sup>	28%	28%	29%
Total Liabilities to Total Assets Ratio <sup>6</sup>	17%	21%	21%
Total Liabilities to Total Equity Ratio <sup>7</sup>	20%	26%	26%
Current Ratio <sup>8</sup>	591%	468%	514%

Numerical expresses in billion rupiah, except per share data

1. Profit of the Year Attributable to Owners of the Parent Entity + Non-Controlling Interest
2. Current Assets - Current Liabilities
3. Profit for the Year Attributable to Owners of the Parent Entity / Net Sales
4. Profit for the Year / Total Assets
5. Profit for the Year / Total Equity
6. Total Liabilities / Total Assets
7. Total Liabilities / Total Equity
8. Total Current Assets / Total Current Liabilities

\*) Attributable to Owners of Parent Entity

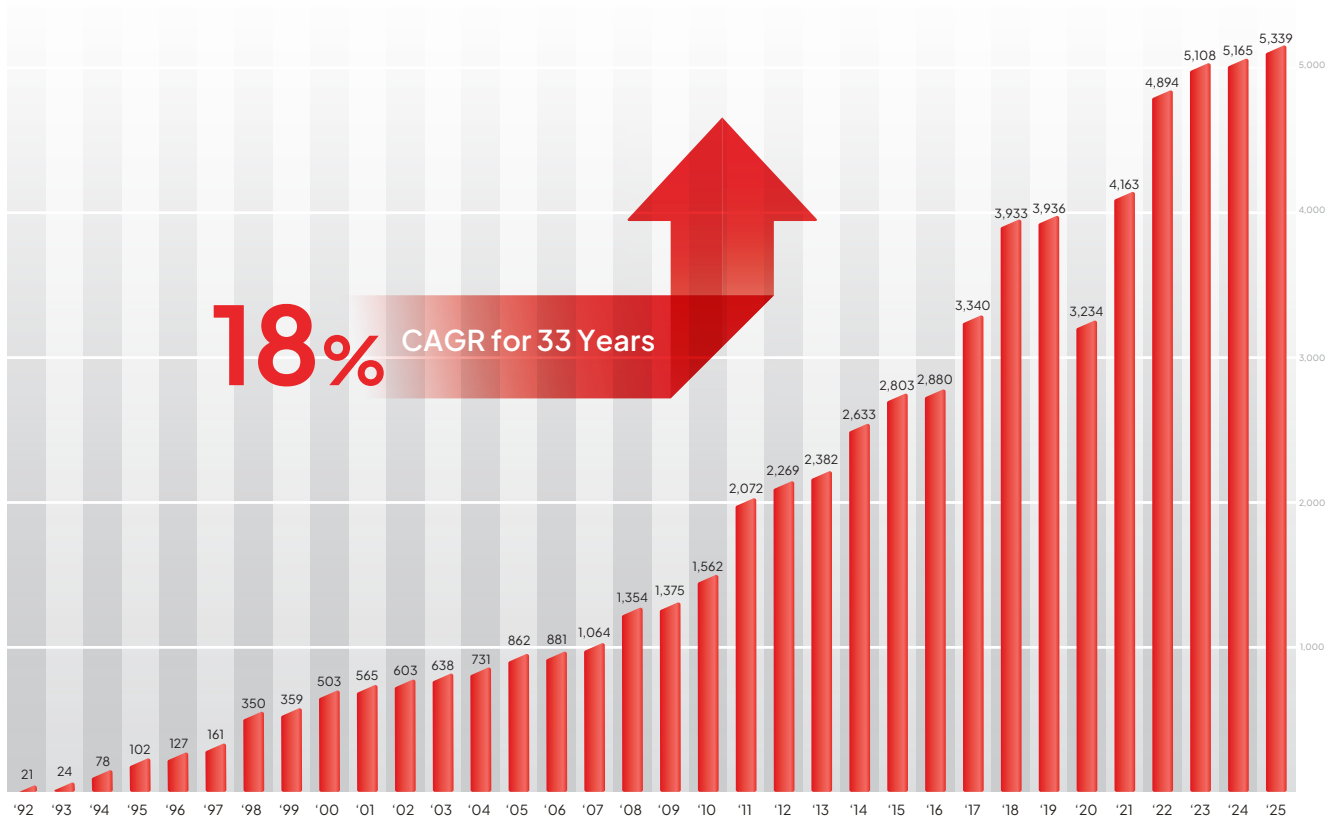
Note:  
Figures in this table have been cross-checked (footing). Minor differences may occur due to rounding.

# HIGHLIGHTS

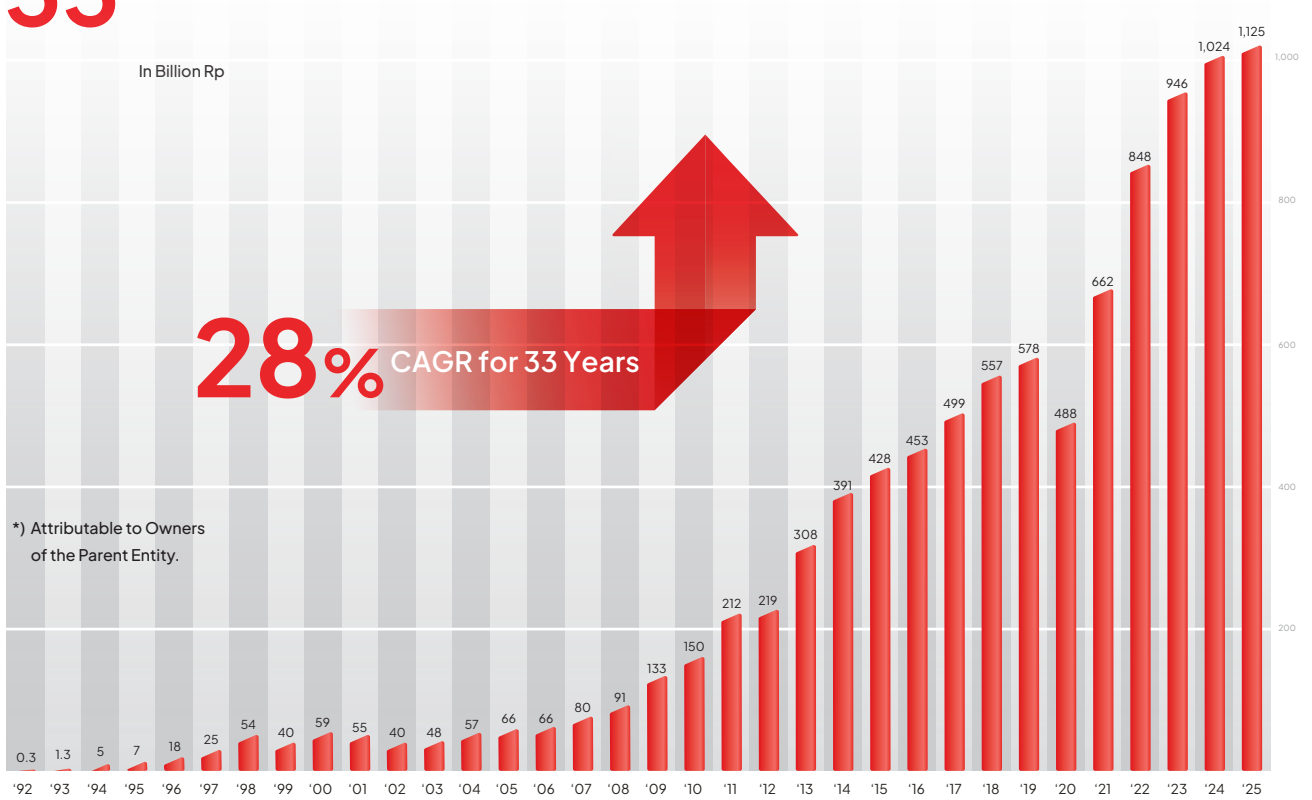


## 33 Years of CAGR Sales

In Billion Rp



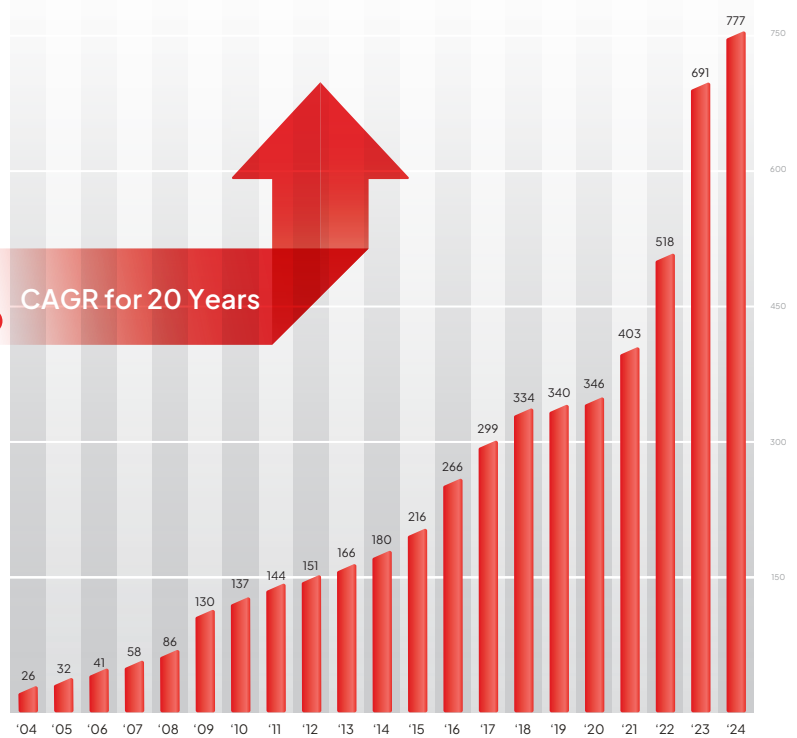
# 33 Years of CAGR Net Income\*)



# 20 Years Consecutive Dividend Payment Growth

In Billion Rp

**19% CAGR for 20 Years**



# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Expressed in millions of Rupiah, unless otherwise stated.

ASSETS	2025	2024
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	1,080,091	1,113,504
Time deposits	92,607	55,333
Trade receivables - net		
Third parties	1,173,342	1,041,464
Related parties	20,135	33,990
Other receivables		
Third parties	4,612	3,810
Related parties	27	13
Inventories - net	1,250,326	1,244,359
Purchase advances	17,951	46,923
Prepaid expenses	9,913	9,040
Prepaid taxes	73,958	50,727
Other current assets	725	826
<b>TOTAL CURRENT ASSETS</b>	<b>3,723,687</b>	<b>3,599,989</b>
<b>NON-CURRENT ASSETS</b>		
Advance for purchases of fixed assets		
Third parties	64,689	34,159
Related parties	475	67,741
Investment in associates	46,398	43,693
Share investment	28,471	27,256
Deferred tax assets - net	80,747	93,132
Investment properties	62,955	62,955
Fixed assets - net	1,074,236	932,525
Right-of-use assets - net	71,476	90,990
Intangible assets - net	1,725	3,757
Other non-current assets	8,339	7,742
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,439,511</b>	<b>1,363,950</b>
<b>TOTAL ASSETS</b>	<b>5,163,198</b>	<b>4,963,939</b>
<b>LIABILITIES</b>	<b>2025</b>	<b>2024</b>
<b>CURRENT LIABILITIES</b>		
Short-term bank loans	27,341	35,227
Trade payables		
Third parties	262,255	334,145
Related parties	28,837	35,125
Other payables		
Third parties	8,685	7,348
Related parties	25	32
Derivative financial liabilities	2,255	6,745
Taxes payable	97,551	119,527
Accruals	54,250	51,245
Advance from customers	22,666	55,903
Short-term employee benefit obligations	60,769	65,745
Current maturities of long-term liabilities:		
Post-employment benefit obligations	7,926	11,439
Bank loans	17,717	16,120
Lease liabilities	39,413	30,527
Other current liabilities	-	345
<b>TOTAL CURRENT LIABILITIES</b>	<b>629,690</b>	<b>769,473</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liability - net	1,804	3,262
Long-term liabilities - net of current maturities:		
Post-employment benefit obligations	136,405	122,952
Bank loans	52,310	76,577
Lease liabilities	36,203	65,093
Other non-current liabilities	-	567
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>226,722</b>	<b>268,451</b>
<b>TOTAL LIABILITIES</b>	<b>856,412</b>	<b>1,037,924</b>
<b>EQUITY</b>	<b>2025</b>	<b>2024</b>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>		
Share capital - Rp 25 (full Rupiah) par value per share		
Authorised - 8,000,000,000 shares		
Issued and fully paid capital - 5,758,675,440 shares	143,967	143,967
Additional paid-in capital	53,574	53,574
Exchange difference on translation of financial statements	52,109	9,560
Other equity components	15,873	14,925
Retained earnings		
Appropriated	28,993	28,993
Unappropriated	3,513,864	3,221,519
Total	3,808,380	3,472,538
<b>NON-CONTROLLING INTERESTS</b>	<b>498,406</b>	<b>453,477</b>
<b>TOTAL EQUITY</b>	<b>4,306,786</b>	<b>3,926,015</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,163,198</b>	<b>4,963,939</b>

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Expressed in millions of Rupiah, unless otherwise stated.

Description	2025	2024
<b>NET SALES</b>	5,338,789	5,164,985
<b>COST OF GOODS SOLD</b>	(3,360,644)	(3,250,975)
<b>GROSS PROFIT</b>	<b>1,978,145</b>	<b>1,914,010</b>
Selling expenses	(304,592)	(294,668)
General and administrative expenses	(237,235)	(251,884)
Other operating income	84,006	83,784
Other operating expenses	(18,132)	(76,312)
<b>OPERATING PROFIT</b>	<b>1,502,192</b>	<b>1,374,930</b>
Finance income	40,939	42,057
Finance charges	(16,440)	(20,637)
Share of net profit of associates	5,686	5,527
<b>PROFIT BEFORE INCOME TAX</b>	<b>1,532,377</b>	<b>1,401,877</b>
Income tax expenses - net	(312,049)	(283,977)
<b>PROFIT FOR THE YEAR</b>	<b>1,220,328</b>	<b>1,117,900</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that will not be reclassified to profit or loss:		
Remeasurement of employee benefit liability	(36,964)	9,152
Share of other comprehensive income of associate	(2)	54
Fair value of share investment	1,215	4,462
Related income tax	7,865	(3,007)
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of the financial statements of foreign operations	60,053	13,459
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>	<b>32,167</b>	<b>24,120</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>1,252,495</b>	<b>1,142,020</b>
<b>Profit for the year attributable to:</b>		
Owners of the parent entity	1,124,703	1,024,180
Non-controlling interest	95,625	93,720
<b>Total</b>	<b>1,220,328</b>	<b>1,117,900</b>
<b>Total comprehensive income for the year attributable to:</b>		
Owners of the parent entity	1,142,057	1,039,606
Non-controlling interest	110,438	102,414
<b>Total</b>	<b>1,252,495</b>	<b>1,142,020</b>
<b>Earnings per share</b>		
basic and diluted (full Rupiah)	<b>195</b>	<b>178</b>

## CONSOLIDATED STATEMENTS OF CASH FLOWS

Expressed in millions of Rupiah, unless otherwise stated.

Description	2025	2024
Net Cash Flows Provided by Operating Activities	1,123,930	1,147,857
Net Cash Flows Used in Investing Activities	(232,707)	(235,814)
Net Cash Flows Used in Financing Activities	(956,360)	(957,906)
Net decrease in cash and cash equivalents	(65,137)	(45,863)
Cash and cash equivalents at beginning of year	1,112,104	1,129,445
Cash and cash equivalents at end of year	1,078,310	1,112,104

# CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Expressed in millions of Rupiah, unless otherwise stated.

Description	Equity Attributable to Owners of the Parent									
	Share Capital	Additional Paid-in Capital	Exchange Difference on Translation of Financial Statements	Other Equity Components	Retained Earnings		Equity Merging Entity	Sub-total	Non-controlling Interests	Total
					Appropriated	Unappropriated				
<b>Balance as at 1 January 2024</b>	<b>143,967</b>	<b>56,058</b>	<b>4,308</b>	<b>11,445</b>	<b>28,993</b>	<b>2,970,786</b>	<b>11,507</b>	<b>3,227,064</b>	<b>414,476</b>	<b>3,641,540</b>
Profit for the year	-	-	-	-	-	1,021,479	2,701	1,024,180	93,720	1,117,900
Other comprehensive income	-	-	5,252	3,480	-	6,675	19	15,426	8,694	24,120
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>5,252</b>	<b>3,480</b>	<b>-</b>	<b>1,028,154</b>	<b>2,720</b>	<b>1,039,606</b>	<b>102,414</b>	<b>1,142,020</b>
Final cash dividends for 2023	-	-	-	-	-	(230,347)	-	(230,347)	-	(230,347)
First interim cash dividends for 2024	-	-	-	-	-	(143,967)	-	(143,967)	-	(143,967)
Second interim cash dividends for 2024	-	-	-	-	-	(201,554)	-	(201,554)	-	(201,554)
Third interim cash dividends for 2024	-	-	-	-	-	(201,553)	-	(201,553)	-	(201,553)
Additional capital for merging entity	-	-	-	-	-	-	700	700	-	700
Difference in value arising from restructuring transaction of entity under common control	-	(2,484)	-	-	-	-	(14,927)	(17,411)	(139)	(17,550)
Payments to non-controlling interests	-	-	-	-	-	-	-	-	(3,150)	(3,150)
Cash dividends by subsidiaries to their non-controlling interests	-	-	-	-	-	-	-	-	(60,124)	(60,124)
<b>Balance as at 31 December 2024</b>	<b>143,967</b>	<b>53,574</b>	<b>9,560</b>	<b>14,925</b>	<b>28,993</b>	<b>3,221,519</b>	<b>-</b>	<b>3,472,538</b>	<b>453,477</b>	<b>3,926,015</b>
<b>Balance as at 1 January 2025</b>	<b>143,967</b>	<b>53,574</b>	<b>9,560</b>	<b>14,925</b>	<b>28,993</b>	<b>3,221,519</b>	<b>-</b>	<b>3,472,538</b>	<b>453,477</b>	<b>3,926,015</b>
Profit for the year	-	-	-	-	-	1,124,703	-	1,124,703	95,625	1,220,328
Other comprehensive income	-	-	42,549	948	-	(26,143)	-	17,354	14,813	32,167
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>42,549</b>	<b>948</b>	<b>-</b>	<b>1,098,560</b>	<b>-</b>	<b>1,142,057</b>	<b>110,438</b>	<b>1,252,495</b>
Final cash dividends for 2024	-	-	-	-	-	(230,347)	-	(230,347)	-	(230,347)
First interim cash dividends for 2025	-	-	-	-	-	(143,967)	-	(143,967)	-	(143,967)
Second interim cash dividends for 2025	-	-	-	-	-	(201,554)	-	(201,554)	-	(201,554)
Third interim cash dividends for 2025	-	-	-	-	-	(230,347)	-	(230,347)	-	(230,347)
Additional paid-in capital	-	-	-	-	-	-	-	-	4,170	4,170
Cash dividends by subsidiaries to their non-controlling interests	-	-	-	-	-	-	-	-	(69,679)	(69,679)
<b>Balance as at 31 December 2025</b>	<b>143,967</b>	<b>53,574</b>	<b>52,109</b>	<b>15,873</b>	<b>28,993</b>	<b>3,513,864</b>	<b>-</b>	<b>3,808,380</b>	<b>498,406</b>	<b>4,306,786</b>

## SHAREHOLDER COMPOSITION

As of December 31, 2025

Shareholders	Number of Shares	%	Nominal Value (Rp)
PT Adrindo Intiperkasa	2,910,392,136	50.54%	72,759,803,400
Public (Each with ownership interest below 5%)	2,848,283,304	49.46%	71,207,082,600
<b>Total *</b>	<b>5,758,675,440</b>	<b>100%</b>	<b>143,966,886,000</b>

\* There was no change in number of floating shares during 2025.

Compositions of Shareholders of the Company as of December 31, 2024 & December 31, 2025

Share Ownership December 31, 2025	Number of Investors	%	Number of Shares	%
Foreign Institutions	152	1.190%	1,581,401,074	27.461%
Local Institutions	65	0.509%	3,131,189,608	54.373%
Foreign Individuals	18	0.141%	4,514,660	0.078%
Local Individuals	12,517	98.034%	1,041,156,352	18.080%
Pension Fund	1	0.008%	9,500	0.001%
Broker	15	0.118%	404,246	0.007%
<b>Total</b>	<b>12,768</b>	<b>100%</b>	<b>5,758,675,440</b>	<b>100%</b>

Share Ownership December 31, 2024	Number of Investors	%	Number of Shares	%
Foreign Institutions	169	2.298%	1,640,711,986	28.491%
Local Institutions	65	0.883%	3,131,962,362	54.387%
Foreign Individuals	16	0.218%	4,827,660	0.084%
Local Individuals	7,087	96.369%	980,527,552	17.027%
Pension Fund	1	0.014%	9,500	0.001%
Broker	16	0.218%	636,380	0.011%
<b>Total</b>	<b>7,354</b>	<b>100%</b>	<b>5,758,675,440</b>	<b>100%</b>

## SHARE OWNERSHIP OF THE BOARD

Position	Name	Number of Shares	%	Nominal Value (Rp)
President Commissioner	Eddy Hartono	79,209,652	1.375%	1,980,241,300
Vice President Commissioner	Surja Hartono	130,000,000	2.257%	3,250,000,000
Independent Commissioner	Drs. Joseph Pulo	-	-	-
President Director	Djojo Hartono	132,173,100	2.295%	3,304,327,500
Vice President Director	Ang Andri Pribadi	116,240,000	2.019%	2,906,000,000
Director	Aris Setyapranarka	-	-	-
Director	Roni Kunto	800,500	0.014%	20,012,500
Director	Sumarni	3,765,000	0.065%	94,125,000

## SHARE LISTING CHRONOLOGY

Description	Date	Stock Accumulated (Shares)	Nominal Value Accumulated (Rp)
Initial Public Offering	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 (@ Rp100)	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 (@ Rp25)	02 Nov 2016	5,758,675,440	143,966,886,000
Merger <sup>*)</sup>	01 Aug 2022	5,758,675,440	143,966,886,000

Note:

<sup>\*)</sup> Merger of the Company and PT Selamat Sempurna Perkasa (SSP), Subsidiary. Since upon the Merger, the Company has had 100% of shares in SSP, there were none Shareholders of SSP becoming the shareholders in SMSM after the Effective Date of Merger. Therefore there were no changes in number of share Post-Merger.

## DIVIDEND CALENDER

Year	Payment Date	Type	Financial Year	Dividend per Share (Rp)	Total Dividend in Billion Rp (Gross)
2025	24 June	Final	2024	40	Rp 230
	27 May	Interim 1	2025	25	Rp 144
	26 August	Interim 2	2025	35	Rp 202
	25 November	Interim 3	2025	40	Rp 230
<b>Total</b>					<b>Rp 806</b>
2024	16 July	Final	2023	40	Rp 230
	28 May	Interim 1	2024	25	Rp 144
	21 August	Interim 2	2024	35	Rp 202
	21 November	Interim 3	2024	35	Rp 202
<b>Total</b>					<b>Rp 777</b>

## SHARE OWNED BY THE COMPANY

Direct Ownership	Main Activity	Year of Investment	Percentage of Ownership
PT Panata Jaya Mandiri	Filter Manufacture	1995	70%
PT Hydraxle Perkasa	Body Maker Manufacture	2012	51%
PT Prapat Tunggal Cipta	Sole Distributor	2013	99.99%
Bradke Synergies Sdn. Bhd.	Holding Company	2015	100%
Sure Filter (Thailand) Co., Ltd.	Sole Distributor	2018	44%
PT POSCO Indonesia Jakarta Processing Center	Steel Processing Industry	2005	7.80%
PT Tokyo Radiator Selamat Sempurna	Radiator Manufacture	2012	33%



## **PT SELAMAT SEMPURNA Tbk**

MANUFACTURER OF AUTOMOTIVE PARTS  
MEMBER OF ADR GROUP - AUTOMOTIVE DIVISION

### Corporate Headquarter

ADR Tower, 20<sup>th</sup> Floor  
Jl. Pantai Indah Kapuk Boulevard, Kamal Muara, Penjaringan,  
North Jakarta, 14470, Indonesia  
Phone : +62 21 3951 8888 (Hunting)  
Fax : +62 21 3951 8880  
Email : [adr@adr-group.com](mailto:adr@adr-group.com)  
[corporate@adr-group.com](mailto:corporate@adr-group.com)  
Web : [www.smsm.co.id](http://www.smsm.co.id)

### Filter Plant, etc.

Jl. Raya Curug No. 88 Kadu Jaya,  
Kadu Jaya, Curug, Kab. Tangerang  
Banten, 15810  
Phone : +62 21 598 4388  
Email : [export@adr-group.com](mailto:export@adr-group.com)  
[sales.marketing@adr-group.com](mailto:sales.marketing@adr-group.com)  
Web : [www.smsm.co.id](http://www.smsm.co.id)

### Radiator Plant

Jl. Kapuk Kamal, 88, Kamal Muara, Penjaringan,  
North Jakarta, DKI Jakarta, 14470  
Phone : +62 21 555 5888  
Fax : +62 21 555 1646  
Email : [export@adr-group.com](mailto:export@adr-group.com)  
[sales.marketing@adr-group.com](mailto:sales.marketing@adr-group.com)  
Web : [www.smsm.co.id](http://www.smsm.co.id)