

Investor Relations  
9M 2019 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

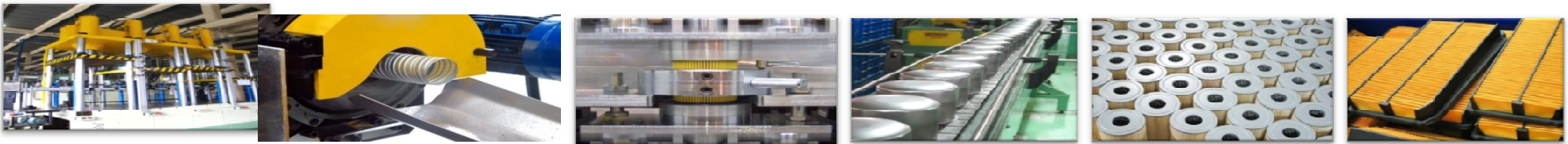
## Production Plant - Indonesia



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



**RADIATOR**



**DUMP HOIST**



**COOLANT**



**BRAKE PARTS**

## 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

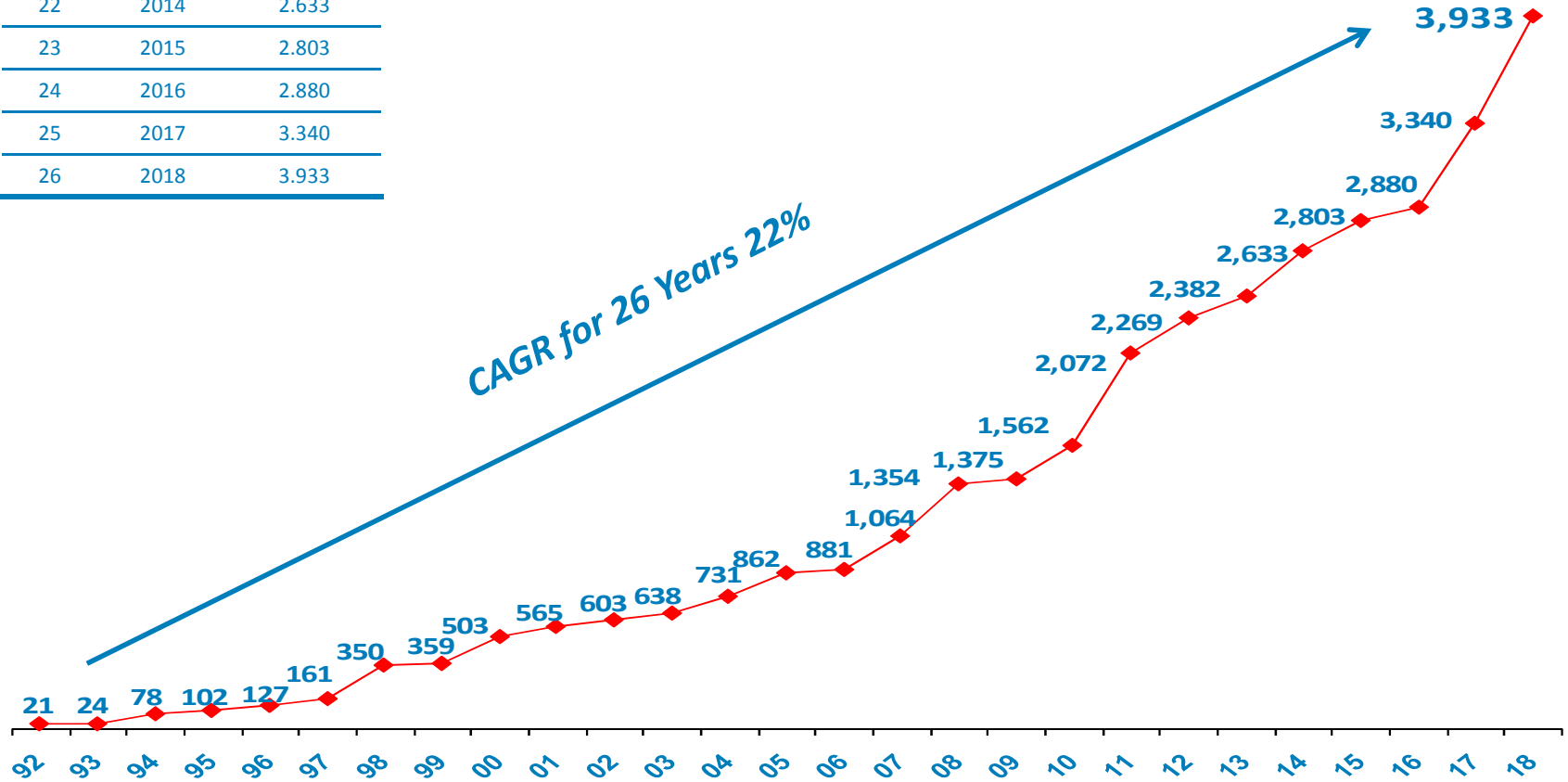
- **1979:** Tokyo Radiators Mfg. Co. Ltd., Japan  
(Radiator - PT Selamat Sempurna Tbk)
- **1982:** Usui Kokusai Sangyo Kaisha Ltd., Japan  
(Brake Pipes - PT Selamat Sempurna Tbk.)
- **1989:** ShinMaywa Industrial Co. Ltd., Japan.  
(PT Hydraxle Perkasa)
- **2013:** Sueyoshi Kogyo Co. Ltd., Japan.  
(Fuel Tank and Hydraulic Tank for Construction Machinery – PT Selamat Sempurna Tbk)



# 26 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

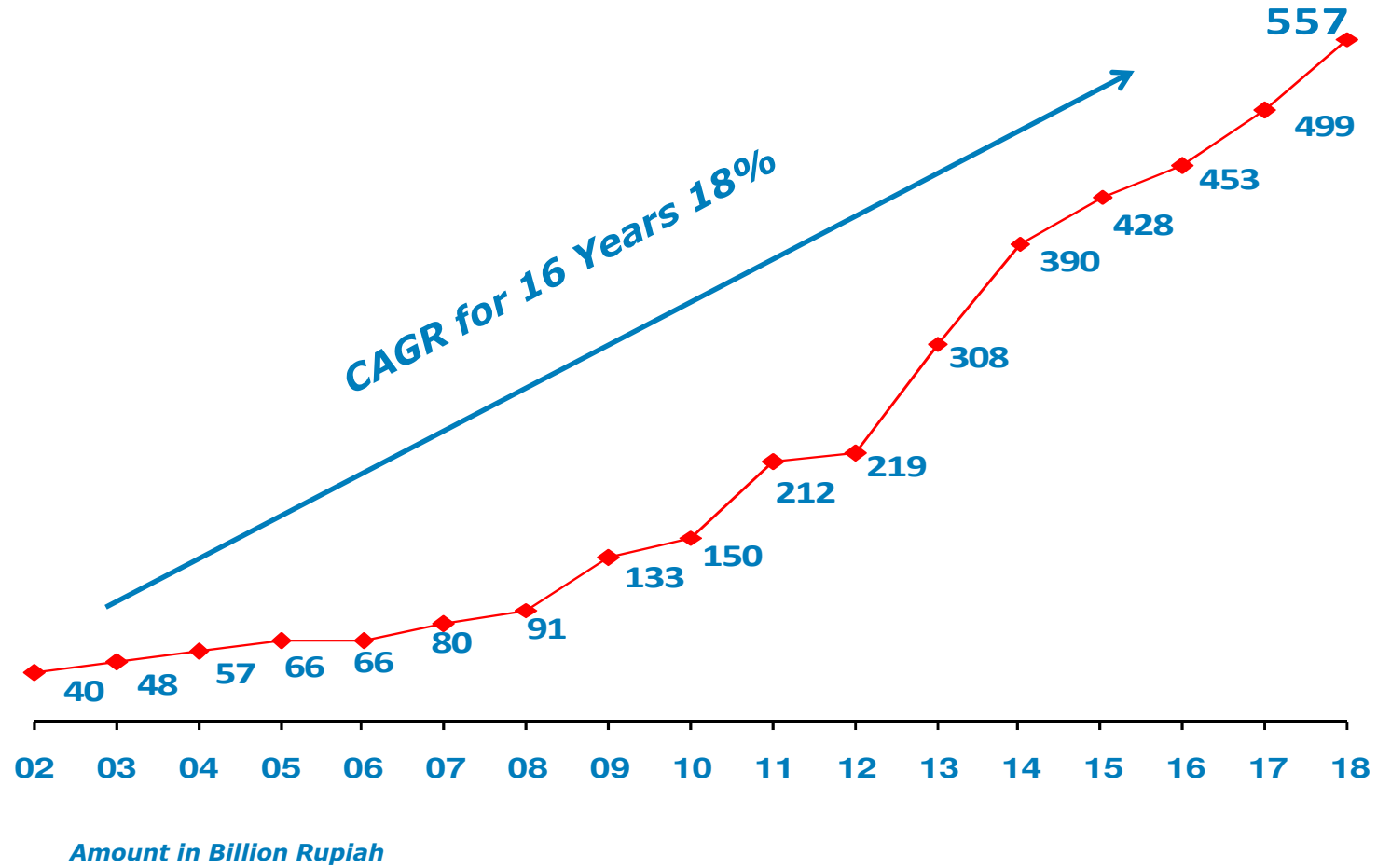
No	Year	Net Sales
21	2013	2.382
22	2014	2.633
23	2015	2.803
24	2016	2.880
25	2017	3.340
26	2018	3.933





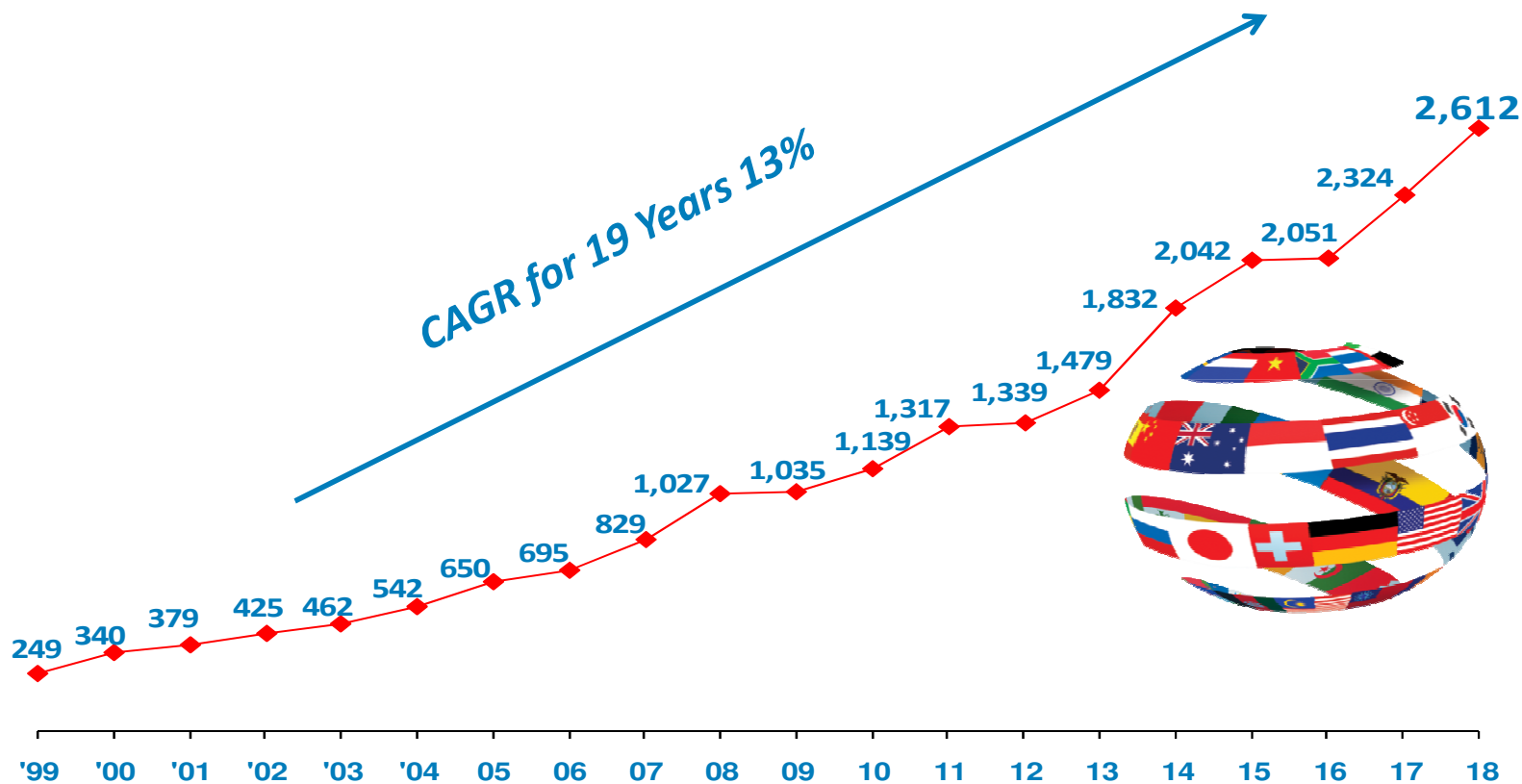
## 16 Years Consecutive Net Income

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



## 19 Years Consecutive Overseas Sales Growth

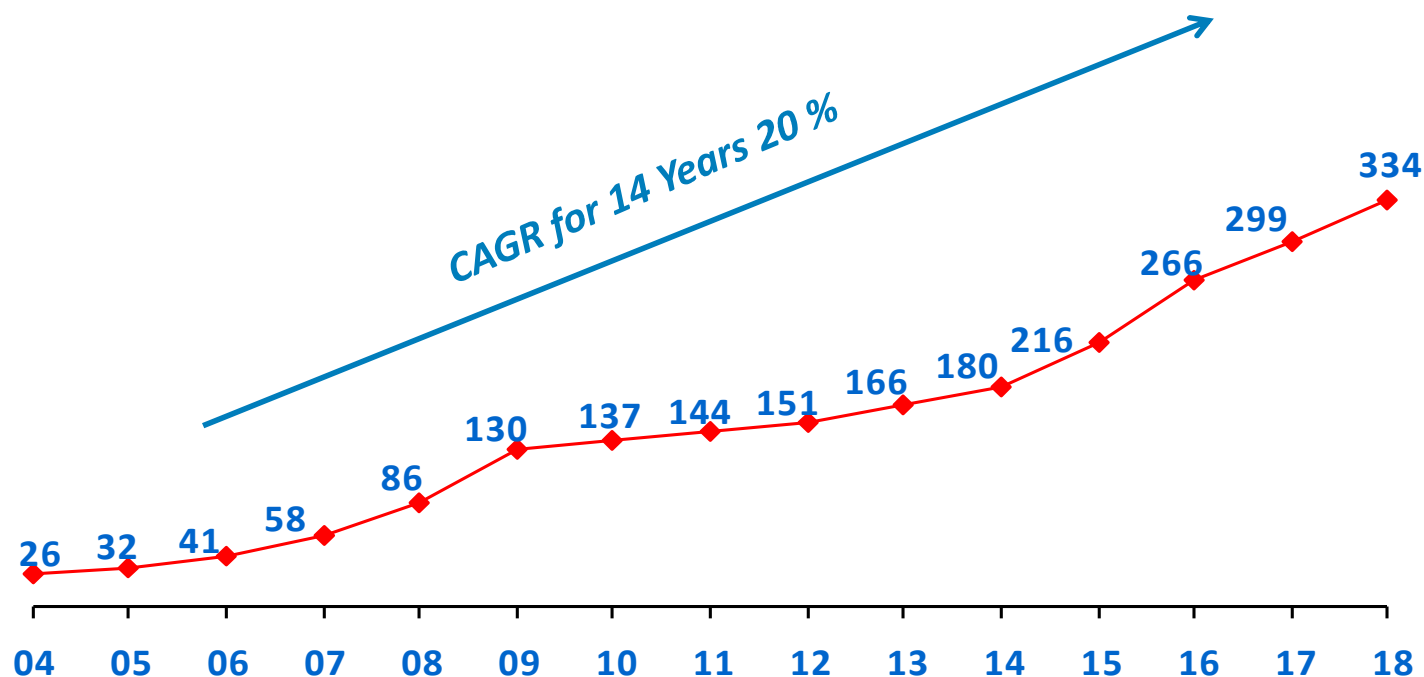
No	Year	Overseas Sales
	1999	249
1	2000	340
2	2001	379
3	2002	425
4	2003	462
5	2004	542
6	2005	650
7	2006	695
8	2007	829
9	2008	1.027
10	2009	1.035
11	2010	1.139
12	2011	1.317
13	2012	1.339
14	2013	1.479
15	2014	1.832
16	2015	2.042
17	2016	2.051
18	2017	2.324
19	2018	2.612



## 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%
	2019	230,35 <sup>*)</sup>	408	57%

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



**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%.

**Dividend Distribution within year 2019 :**




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

<sup>\*)</sup> 1<sup>st</sup> Interim Dividend For Financial Year 2019 : IDR 58 Bio on June 25, 2019

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

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

## Summary Performance 9M 2019

	Position as per 30 September '19		Changes
Net Sales	IDR 2.786 T		(2%)
Profit for the Period*	IDR 408 B		2%
EPS	IDR 71		2%

*\* attributable to owners of the parent entity*

## Comparative Financial Highlights

Financial Highlights	9 Months Ended		Compare Q to Y	
	9M'19	9M'18	9M'19	2018
Net Sales	2.786	2.853	2.786	3.933
Gross Profit	829	838	829	1.193
Income from Operation	578	593	578	832
Profit for the period attributable to:				
Owners of the parent entity	408	400	408	557
Non-controlling interests	42	57	42	77
Current Asset	1.997	1.830	1.997	1.854
Total Asset	2.978	2.794	2.978	2.801
Current Liabilities	416	516	416	470
Total Liabilities	618	730	618	651
Equity attributable to :				
Owners of the parent	2.025	1.788	2.025	1.863
Non-controlling Interests	336	276	336	287
EPS	71	69	71	97

## Financial Ratio

Financial Ratio	Compare Q to Q		Compare Q to Y	
	9M'19	9M'18	9M'19	2018
Net Sales Growth	(2%)			
Total Asset Growth	7%		6%	
Total Equity Growth	14%		10%	
Gross Profit Margin	30%	29%	30%	30%
Operating Margin	21%	21%	21%	21%
Net Income Margin*)	15%	14%	15%	14%
Return on Assets	15%	16%	15%	23%
Return on Equity*)	19%	22%	19%	29%
Total Debt / Total Assets	21%	26%	21%	23%
Total Debt / Total Equity	26%	35%	26%	30%
Current Ratio	480%	355%	480%	394%

## Sales Performance 9M 2019 (9 Months Ended)

Market	Sales (Rp)				Increase /(Decrease)	
	9M'19	%	9M'18	%	Rp	%
Indonesia	947	34%	970	34%	(23.59)	(2,43%)
Overseas	1.839	66%	1.882	66%	(43.31)	(2,30%)
<b>Total</b>	<b>2.786</b>	<b>100%</b>	<b>2.853</b>	<b>100%</b>	<b>(66.90)</b>	<b>(2,35%)</b>

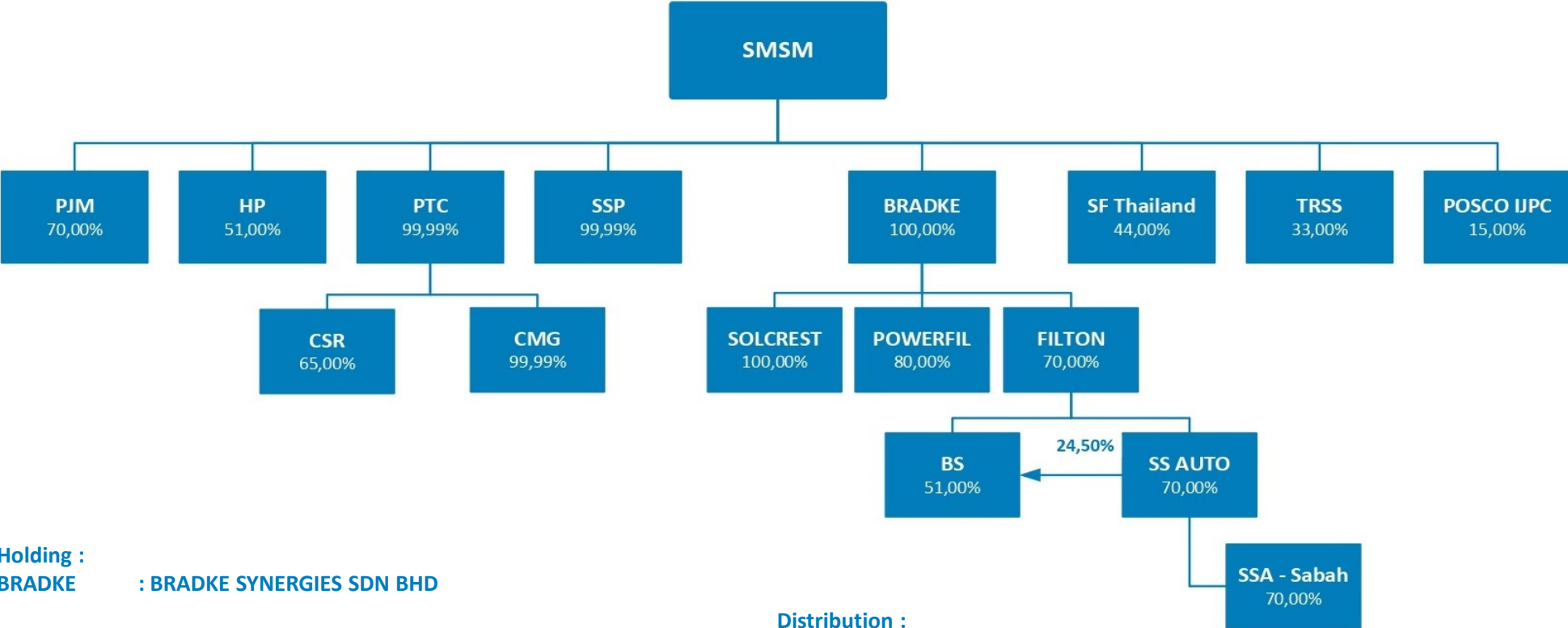
Segment	Sales (Rp)				Increase /(Decrease)	
	9M'19	%	9M'18	%	Rp	%
Filter	2.049	74%	2.048	72%	0.41	0,02%
Radiator	249	9%	244	9%	4.77	1,95%
Body Maker	190	7%	264	9%	(74.36)	(28,17%)
Trading	704	25%	657	23%	47.59	7,25%
Others	286	10%	308	11%	(22.76)	(7,38%)
<b>(Elimination)</b>	<b>(691)</b>	<b>(25%)</b>	<b>(668)</b>	<b>(23%)</b>	<b>22.56</b>	<b>3,37%</b>
<b>Total</b>	<b>2.786</b>	<b>100%</b>	<b>2.853</b>	<b>100%</b>	<b>(66.90)</b>	<b>(2,35%)</b>

## Sales by Geographical

Geographical	9M 2019		9M 2018		Inc / (Dec)
	Rp	%	Rp	%	
Indonesia	947	34%	970	34%	(2%)
Overseas					
Asia	840	30%	891	31%	(6%)
America	399	14%	392	14%	2%
Europe	327	12%	346	12%	(5%)
Australia	224	8%	215	8%	4%
Africa	49	2%	40	1%	22%
<b>Total</b>	<b>2.786</b>	<b>100%</b>	<b>2.853</b>	<b>100%</b>	<b>(2%)</b>



# 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



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

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

Financial Highlights	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	657.33	664.18	(1%)	657.33	906.81
Gross Profit	144.46	144.31	0,1%	144.46	206.33
Operating Profit	109.67	119.64	(8%)	109.67	167.26
Profit for the period	81.04	95.09	(15%)	81.04	124.62
Current Asset	405.01	370.13	9%	405.01	377.27
Total Asset	532.18	483.84	10%	532.18	500.95
Current Liabilities	89.07	105.10	(15%)	89.07	102.37
Total Liabilities	121.73	137.86	(12%)	121.73	132.64
Equity	410.45	345.98	19%	410.45	368.31

*U= Unaudited      Amount in Billion Rupiah*

*A= Audited*



## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	225.46	302.53	(25%)	225.46	396.06
Gross Profit	35.48	62.84	(44%)	35.48	82.38
Operating Profit	25.31	50.31	(50%)	25.31	65.39
Profit for the period	19.13	37.85	(49%)	19.13	49.10
Current Asset	158.46	159.71	(1%)	158.46	155.21
Total Asset	238.07	234.14	2%	238.07	227.59
Current Liabilities	29.74	45.01	(34%)	29.74	28.04
Total Liabilities	41.73	57.78	(28%)	41.73	39.23
Equity	196.34	176.37	11%	196.34	188.36

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



## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	371.13	341.40	9%	371.13	475.55
Gross Profit	88.90	80.72	10%	88.90	112.46
Operating Profit	62.18	49.39	26%	62.18	68.13
Profit for the period	48.14	37.19	29%	48.14	51.25
Current Asset	259.59	218.20	19%	259.59	236.51
Total Asset	276.71	226.23	22%	276.71	246.30
Current Liabilities	74.19	66.30	12%	74.19	77.11
Total Liabilities	80.74	71.92	12%	80.74	83.15
Equity	195.97	154.31	27%	195.97	163.15

*U= Unaudited      Amount in Billion Rupiah*

*A= Audited*



## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	153.44	160.16	(4%)	153.44	222.96
Gross Profit	26.06	23.60	10%	26.06	33.92
Operating Profit	22.20	19.10	16%	22.20	28.84
Profit for the period	16.71	14.96	12%	16.71	21.64
Current Asset	86.40	73.37	18%	86.40	74.05
Total Asset	116.49	98.18	19%	116.49	98.70
Current Liabilities	32.03	21.63	48%	32.03	19.84
Total Liabilities	37.35	26.88	39%	37.35	25.26
Equity	79.14	71.30	11%	79.14	73.44

## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	109.13	105.93	3%	109.13	140.62
Gross Profit	41.10	40.42	2%	41.10	52.41
Operating Profit	14.08	15.42	(9%)	14.08	19.08
Profit for the period	10.52	11.12	(5%)	10.52	13.18
Current Asset	77.60	76.29	2%	77.60	72.95
Total Asset	133.72	132.40	1%	133.72	128.67
Current Liabilities	26.61	26.51	0,4%	26.61	26.91
Total Liabilities	35.99	38.30	(6%)	35.99	36.40
Equity	97.73	94.10	4%	97.73	92.27



## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	199.00	192.26	4%	199.00	247.16
Gross Profit	56.97	54.04	5%	56.97	69.64
Operating Profit	19.82	15.69	26%	19.82	18.10
Profit for the period	16.93	15.56	9%	16.93	11.99
Current Asset	149.37	143.62	4%	149.37	140.91
Total Asset	248.54	230.55	8%	248.54	233.25
Current Liabilities	80.90	99.10	(18%)	80.90	69.11
Total Liabilities	100.79	100.50	0,3%	100.79	107.43
Equity	147.75	130.05	14%	147.75	125.82

## 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	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(A)
Net Sales	92.13	76.25	21%	92.13	106.75
Gross Profit	4.39	3.53	24%	4.39	5.07
Operating Profit	2.86	1.61	77%	2.86	2.57
Profit for the period	2.07	(0.49)	525%	2.07	0.55
Current Asset	65.90	52.24	26%	65.90	50.60
Total Asset	78.56	66.07	19%	78.56	64.24
Current Liabilities	61.22	52.52	17%	61.22	49.04
Total Liabilities	61.63	52.95	16%	61.63	49.38
Equity	16.92	13.12	29%	16.92	14.85





## PT Tokyo Radiator Selamat Sempurna (Associate Company)

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

Financial Highlights	9 Months Ended		Inc/(Decr) %	Compare Q to Y	
	9M'19(U)	9M'18(U)		9M'19(U)	2018(U)
Net Sales	64.70	72.45	(11%)	64.70	97.72
Gross Profit	17.50	19.58	(11%)	17.50	27.21
Operating Profit	8.51	10.46	(19%)	8.51	15.53
Profit for the period	8.60	8.62	(0,2%)	8.60	13.07
Current Asset	80.21	71.88	12%	80.21	77.98
Total Asset	98.58	93.85	5%	98.58	98.26
Current Liabilities	11.86	13.63	(13%)	11.86	13.74
Total Liabilities	13.57	16.05	(15%)	13.57	16.00
Equity	85.01	77.80	9%	85.01	82.26

*U= Unaudited      Amount in Billion Rupiah*

# Achievement 2019

Month	Achievement
January	<p>Top 100 Fastest Growing Companies 2018 in the Sub Sector of Automotive Components of the Miscellaneous Industry Sector by InfoBank.</p> <p>POSCO IJPC associate company of PT Selamat Sempurna Tbk - proudly received Appreciation from the Directorate General of Taxes, Ministry of Finance - Kantor Pelayanan Pajak Madya (Medium Tax Office) of Bekasi, for its participation and contribution to realize the vision and mission of the Directorate General of Taxation on overall state revenue from the taxation sector.</p>
March	<p>“Best New Supplier Performance” from PT Yanmar Diesel Indonesia.</p> <p>“2018 Special Contribution” from PT Hino Motors Manufacturing Indonesia.</p>
April	<p>“Recognition and Appreciation for Best Contribution &amp; Performance in 2018 (Automobile Parts)” from PT Suzuki Indomobil Motor.</p>
May	<p>TRSS, associate company of PT Selamat Sempurna Tbk - proudly received award in category “Outstanding Performance in Quality in year 2018” from PT Isuzu Astra Motor Indonesia.</p> <p>Top Performing Listed Companies 2019 award with market capitalization &lt; Rp. 10 Trillion in Best Emiten Awards 2019 event held by Investor Magazine.</p>
June	<p>TRSS, associate company of PT Selamat Sempurna Tbk - proudly received Taxpayer 2019 Award and Appreciation from the Directorate General of Taxes, Ministry of Finance - Kantor Pelayanan Pajak (KPP) Cikupa Banten area.</p>
July	<p>HP, subsidiary of PT Selamat Sempurna Tbk proudly received an appreciation from PT Isuzu Astra Motor Indonesia for “Providing ISUZU Body Builder Type Approval [SKRB]”.</p>
August	<p>Finance Director of PT Selamat Sempurna Tbk (SMSM), Ang Andri Pribadi won the award as the 1<sup>st</sup> winner in the Indonesia Best Chief Financial Officer Award 2019 in the Indonesia Best Chief Financial Officer Award 2019 by SWA magazine.</p>
October	<p>“Best Overall Mid Market Capitalization Public Listed Companies” and “Top 50 The Mid Market Capitalization Public Listed Companies” at the 11<sup>th</sup> Indonesia Institute for Corporate Directorship (IICD) Corporate Governance Conference &amp; Award 2019.</p> <p>The Top 50 Listed Best of the Best Companies from FORBES Indonesia</p>

# Thank You

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