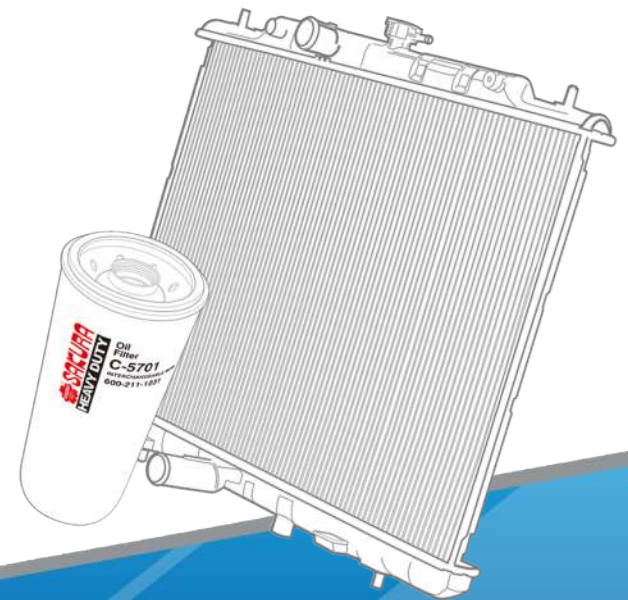


Investor Relations  
FY 2019 Performance



## 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

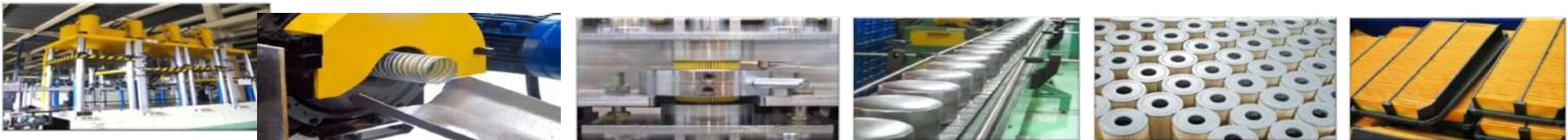
## Production Plant - Indonesia



Kapuk Plant (Radiator Facilities)



Tangerang Plant (Filter Other Products & Subsidiaries)

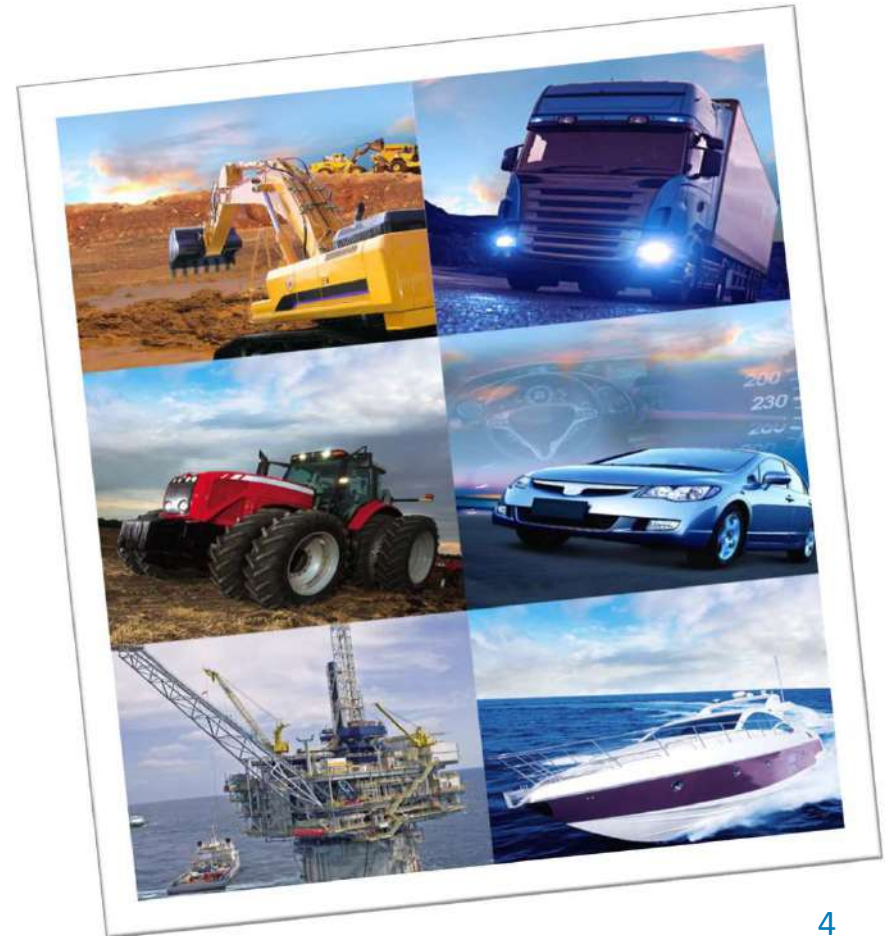


▪ **Filters : 96 millions pieces per year**

▪ **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



## 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)

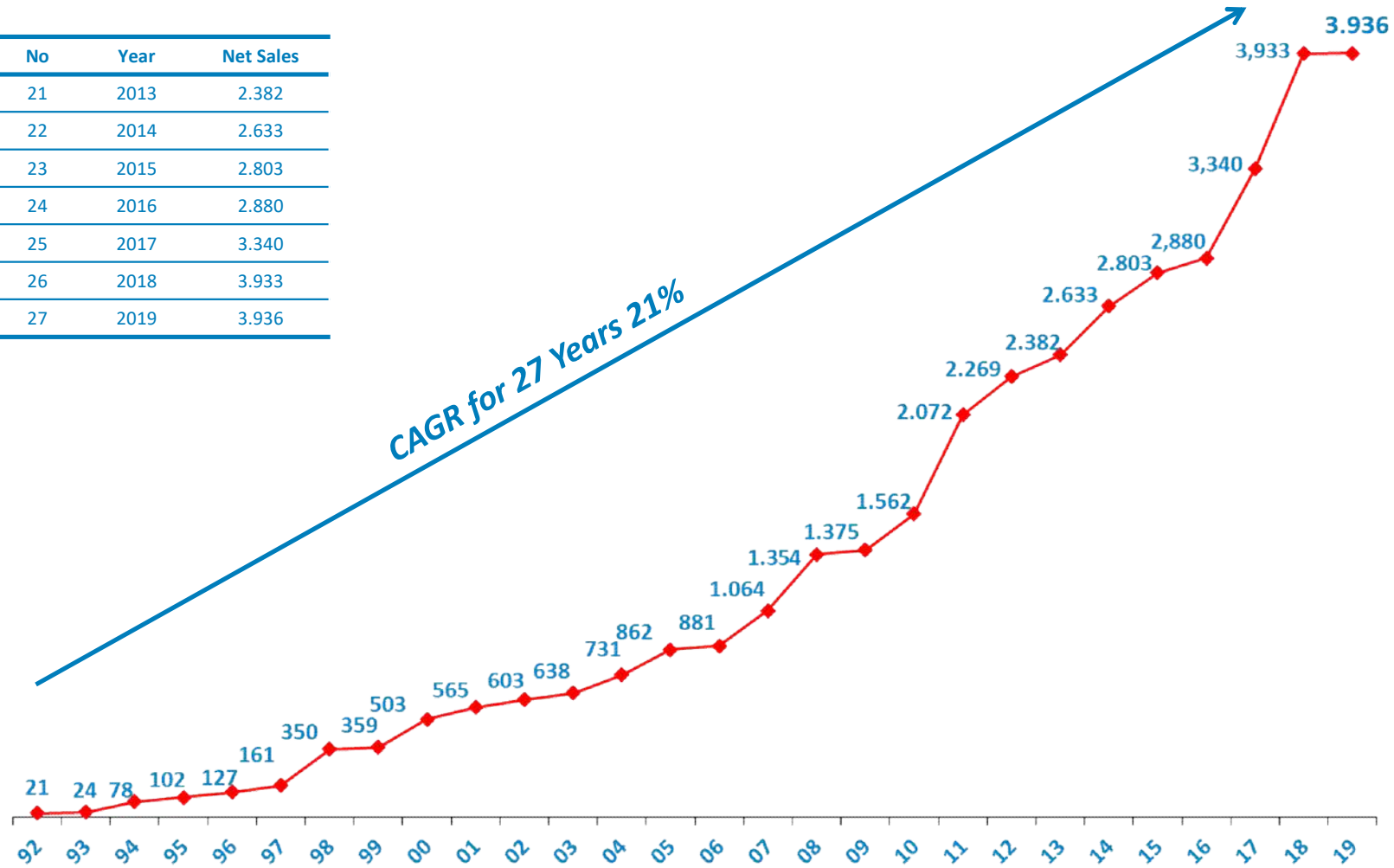
### Radiators & Others

- **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

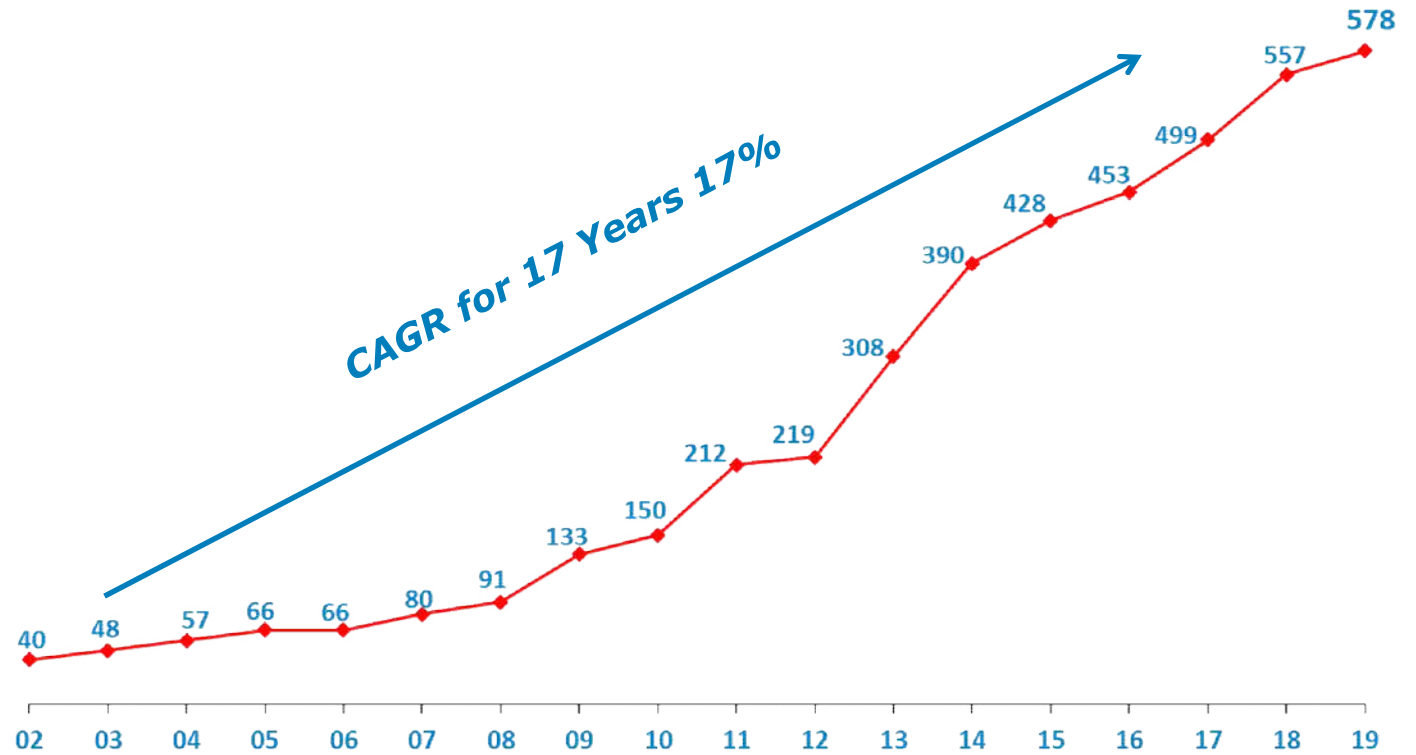
No	Year	Net Sales
21	2013	2.382
22	2014	2.633
23	2015	2.803
24	2016	2.880
25	2017	3.340
26	2018	3.933
27	2019	3.936





## 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

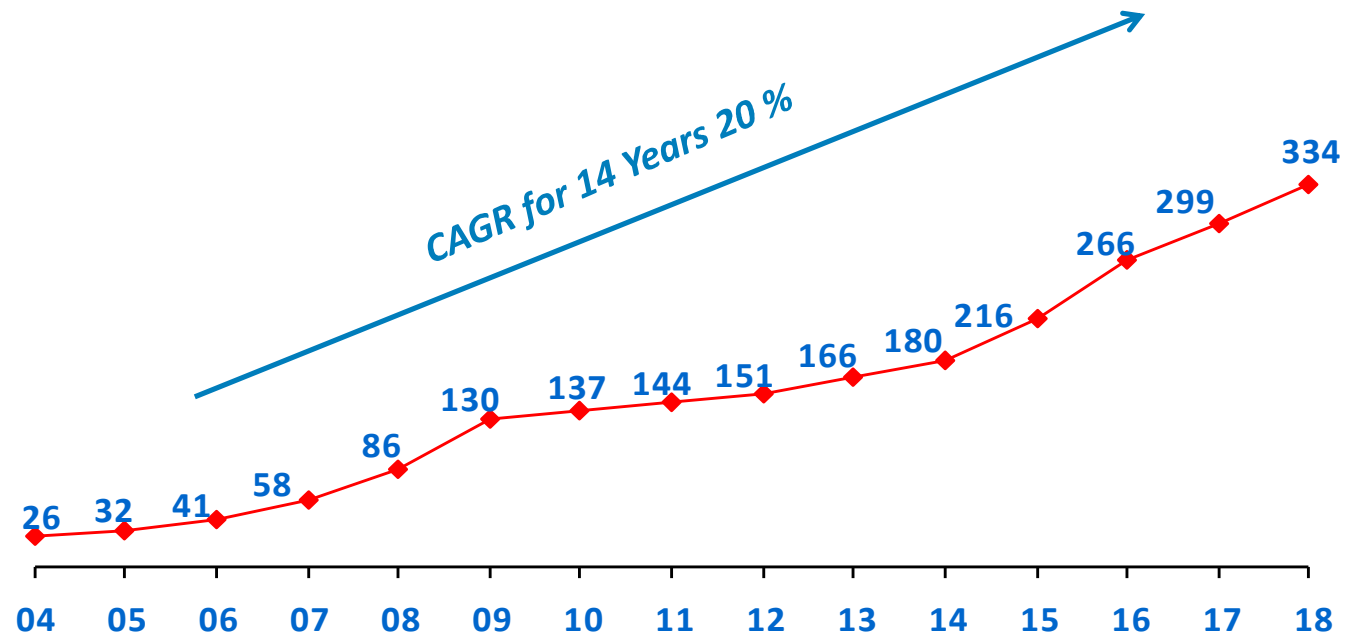


Amount in Billion Rupiah

## 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%
	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

\*) 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 2019

	Position as per 31 December '19		Changes
Net Sales	IDR 3.936 T		0.1%
Profit for the year*	IDR 578 B		4%
EPS	IDR 100		4%

*\* attributable to owners of the parent entity*

## Comparative Financial Highlights

Financial Highlights	2019	2018	Inc / (Decr)	%
Net Sales	3.936	3.933	2	0.1%
Gross Profit	1.192	1.193	(2)	(0.1%)
Operating Profit	823	832	(9)	(1%)
Profit for the year attributable to:				
Owners of the parent entity	578	557	21	4%
Non-controlling Interest	61	77	(15)	(20%)
Current Asset	2.138	1.854	285	15%
Total Asset	3.107	2.801	306	11%
Current Liabilities	461	470	(9)	(2%)
Total Liabilities	665	651	14	2%
Equity attributable to :				
Owners of the company entity	2.089	1.863	226	12%
Non-controlling Interest	353	287	66	23%
EPS	100	97	3	4%

## Financial Ratio

Financial Ratio	2019	2018
Net Sales Growth	0.1%	18%
Total Asset Growth	11%	15%
Total Equity Growth	14%	18%
Gross Profit Margin	30%	30%
Operating Profit Margin	21%	21%
Net Income Margin*	15%	14%
Return on Assets	21%	23%
Return on Equity	26%	29%
Total Debt / Total Assets	21%	23%
Total Debt / Total Equity	27%	30%
Current Ratio	464%	394%

## Sales Performance 2019

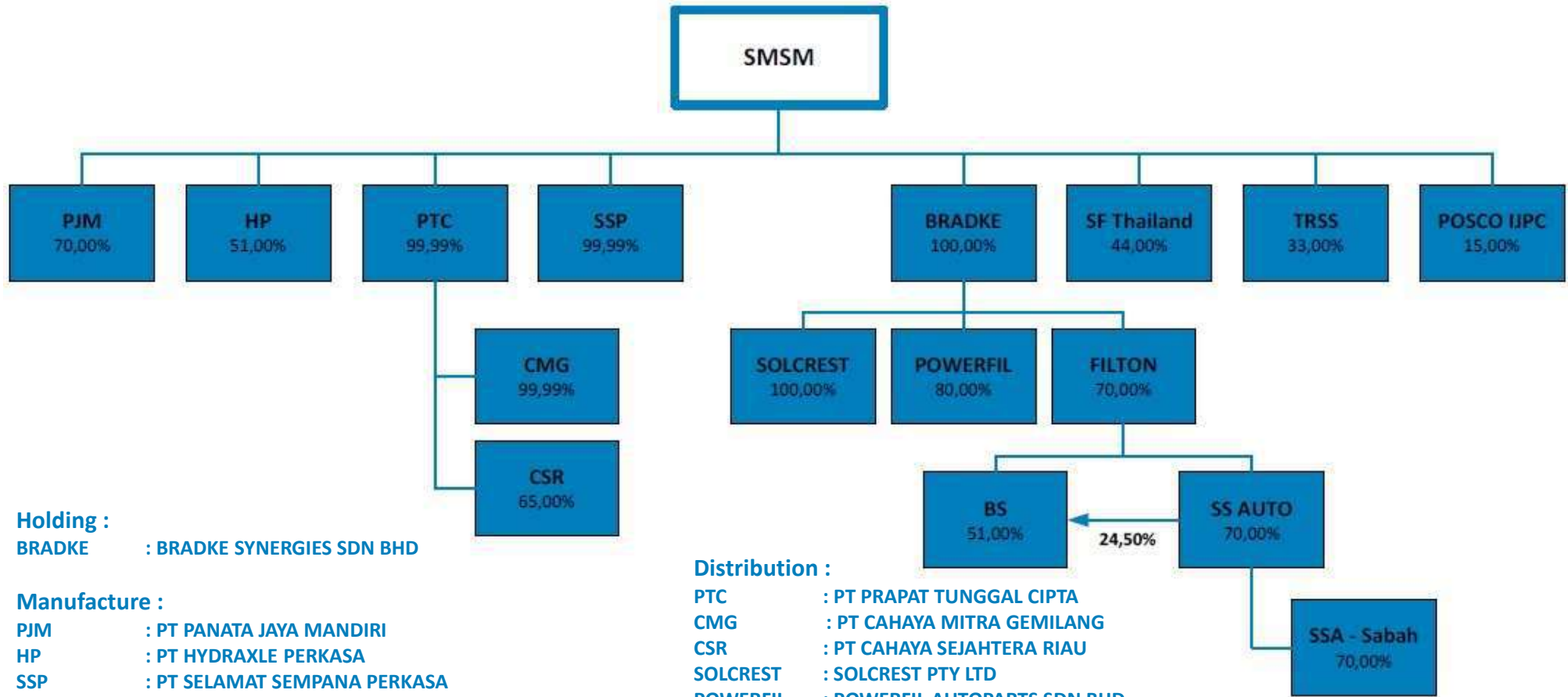
Market	Sales (Rp)				Increase / (Decrease)	
	2019	%	2018	%	Rp	%
Indonesia	1,356	34%	1.321	34%	35	3%
Overseas	2,580	66%	2.612	66%	(33)	(1%)
<b>Total</b>	<b>3.936</b>	<b>100%</b>	<b>3.933</b>	<b>100%</b>	<b>2</b>	<b>0.1%</b>

Product	Sales (Rp)				Increase / (Decrease)	
	2019	%	2018	%	Rp	%
Filter	2.859	73%	2.896	74%	(37)	(1%)
Radiator	348	9%	329	8%	18	6%
Body Maker	287	7%	342	9%	(55)	(16%)
Trading	987	25%	889	23%	98	11%
Others	393	10%	431	11%	(38)	(9%)
<b>(Elimination)</b>	<b>(938)</b>	<b>(24%)</b>	<b>(954)</b>	<b>(24%)</b>	<b>16</b>	<b>(2%)</b>
<b>Total</b>	<b>3.936</b>	<b>100%</b>	<b>3.933</b>	<b>100%</b>	<b>2</b>	<b>0.1%</b>

## Sales by Geographical

Geographical	2019		2018		Inc / (Dec)
	Rp	%	Rp	%	
Indonesia	1.356	34%	1.321	34%	3%
Overseas					
Asia	1.147	29%	1.224	31%	(6%)
America	593	15%	548	14%	8%
Europe	447	11%	490	12%	(9%)
Australia	322	8%	286	7%	13%
Africa	70	2%	64	2%	9%
<b>Total</b>	<b>3.936</b>	<b>100%</b>	<b>3.933</b>	<b>100%</b>	<b>0.1%</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



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

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

<b>Financial Highlights</b>	<b>2019 (A)</b>	<b>2018 (A)</b>	<b>Inc/ (Decr) %</b>
Net Sales	888	907	(2%)
Gross Profit	209	206	2%
Operating Profit	156	167	(6%)
Profit for the year	116	125	(7%)
Current Asset	420	377	11%
Total Asset	540	501	8%
Current Liabilities	78	102	(24%)
Total Liabilities	112	133	(16%)
Total Equity	428	368	16%

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



## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	335	396	(15%)
Gross Profit	51	82	(38%)
Operating Income	36	65	(44%)
Profit for the year	27	49	(44%)
Current Asset	168	155	8%
Total Asset	250	228	10%
Current Liabilities	28	28	(0.3%)
Total Liabilities	46	39	18%
Total Equity	204	188	8%

*A= Audited Amount in Billion Rupiah*



## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	519	476	9%
Gross Profit	117	112	4%
Operating Profit	73	68	7%
Profit for the year	56	51	10%
Current Asset	284	237	20%
Total Asset	302	246	23%
Current Liabilities	100	77	29%
Total Liabilities	108	83	30%
Total Equity	194	163	19%

*A= Audited Amount in Billion Rupiah*



## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	209	223	(6%)
Gross Profit	36	34	5%
Operating Profit	28	29	(4%)
Profit for the year	21	22	(4%)
Current Asset	80	74	8%
Total Asset	108	99	9%
Current Liabilities	21	20	3%
Total Liabilities	30	25	20%
Total Equity	78	73	6%

*A= Audited Amount in Billion Rupiah*

## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	148	141	5%
Gross Profit	55	52	5%
Operating Profit	20	19	5%
Profit for the period	13	13	1%
Current Asset	72	73	(1%)
Total Asset	133	129	3%
Current Liabilities	25	27	(8%)
Total Liabilities	36	36	(1%)
Total Equity	97	92	5%

*A= Audited*

*Amount in Million Ringgit Malaysia*



## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	262	247	6%
Gross Profit	75	70	8%
Operating Profit	24	18	34%
Profit for the period	17	12	43%
Current Asset	148	141	5%
Total Asset	246	233	6%
Current Liabilities	76	69	10%
Total Liabilities	93	107	(13%)
Total Equity	153	126	22%

*A = Audited      Amount in Million Baht Thailand*



## 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	2019 (A)	2018 (A)	Inc/ (Decr) %
Net Sales	122	107	15%
Gross Profit	5	5	(1%)
Operating Profit	3	3	21%
Net Income	2	0.5	284%
Current Asset	52	51	3%
Asset	64	64	(0.1%)
Current Liabilities	46	49	(5%)
Liabilities	47	49	(4%)
Equity	17	15	14%

*A = Audited*

*Amount in Million USD*



## PT Tokyo Radiator Selamat Sempurna (Associate Company)

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

Financial Highlights	2019 (U)	2018 (U)	Inc/ (Decr) %
Net Sales	84	98	(15%)
Gross Profit	23	27	(17%)
Operating Profit	11	16	(29%)
Net Income	11	13	(13%)
Current Asset	82	78	6%
Asset	100	98	2%
Current Liabilities	11	14	(20%)
Liabilities	13	16	(22%)
Equity	88	82	7%

*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 IIPC, associate company of PT Selamat Sempurna Tbk – received appreciation from the Directorate General of Taxes, Ministry of Finance - Kantor Pelayanan Pajak Madya of Bekasi.</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> <p>POSCO IIPC, associate company of PT Selamat Sempurna Tbk awarded "Special Support in 2018" 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>

## Achievement 2019

Month	Achievement
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>
November	<p>"The Tax Friendly Corporate 2019" from Tempo Magazine and Center for Indonesia Taxation Analysis.</p>
December	<p>PT Selamat Sempurna Tbk and its Subsidiaries (i.e. PT Panata Jaya Mandiri and PT Prapat Tunggal Cipta) received the "Laporan Keuangan Tahunan Perusahaan (LKTP)" Award - Corporate Annual Financial Statement - from the Ministry of Trade of the Republic of Indonesia.</p>

## Thank You

visit us : [www.smsm.co.id](http://www.smsm.co.id)

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