



**PT SELAMAT SEMPURNA Tbk**  
MEMBER OF ADR GROUP



**PT Selamat Sempurna Tbk [SMSM:IJ]**

**Investor Relation**

**1H 2016 PERFORMANCE**



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## 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 **115** 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

# 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
- BEI BEN
- CARRIER
- CASE NEW HOLLAND
- CHEVROLET
- CMC
- DAIHATSU
- FOTON
- GEHL
- GREATWALL
- HINO
- HITACHI
- HONDA
- HUPPENKOTHEN
- HYUNDAI
- IHI
- ISEKI
- ISUZU
- JCB
- KAITEC
- KIA
- KOBELCO
- KUBOTA
- LINDE
- LONKING
- MAN
- MANITOU
- MAZDA
- MITSUBISHI
- NANNI DIESEL
- NISSAN
- SDE
- SHAN TUI
- SUMITOMO
- SUZUKI
- TAKEUCHI
- TCM
- TCIM
- TEREX
- TOYOTA
- UD TRUCKS
- VOLVO
- YALE
- YANMAR

# 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)

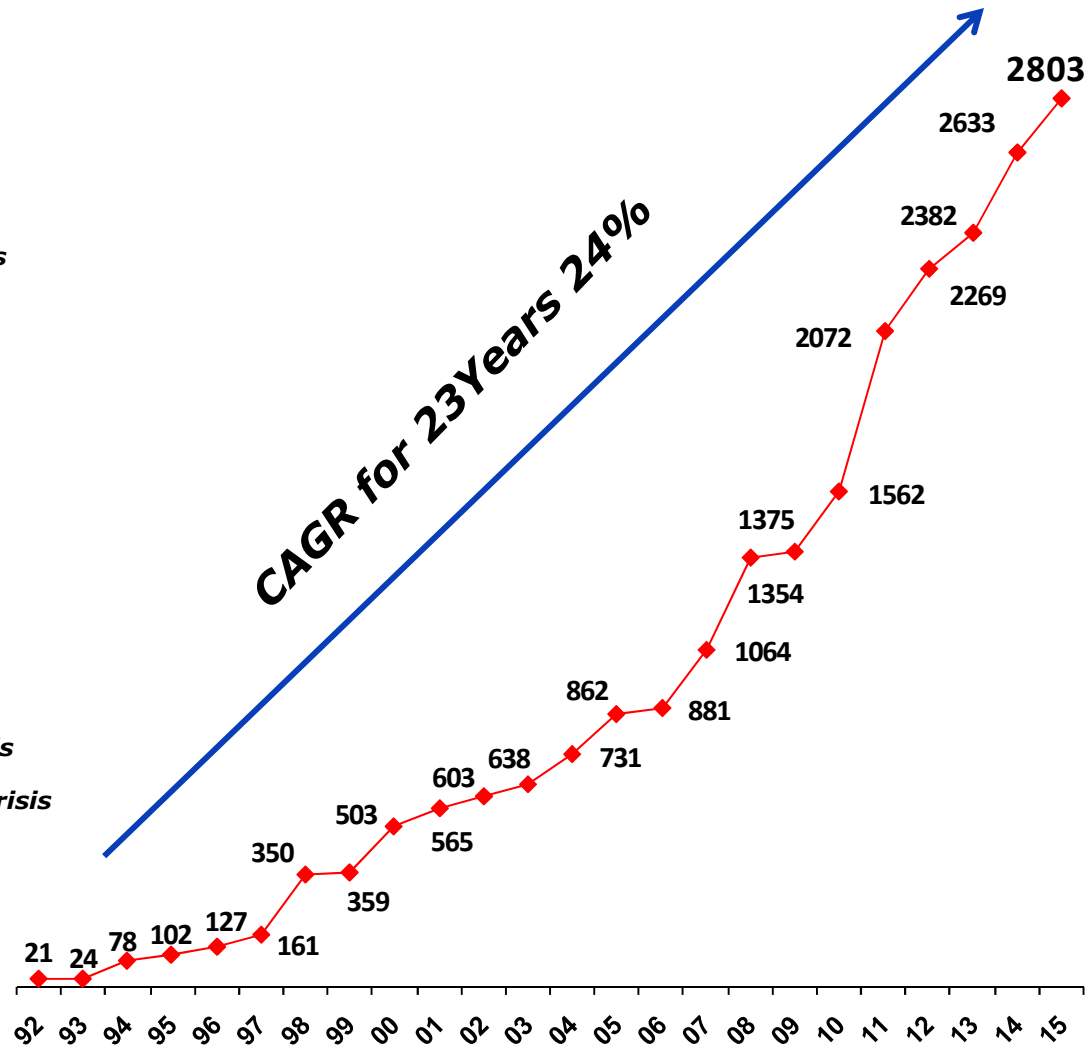
# 23 Years Consecutive Sales Growth

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
21	2013	2.382
22	2014	2.633
23	2015	2.803

→ Asia Crisis

→ USA Crisis

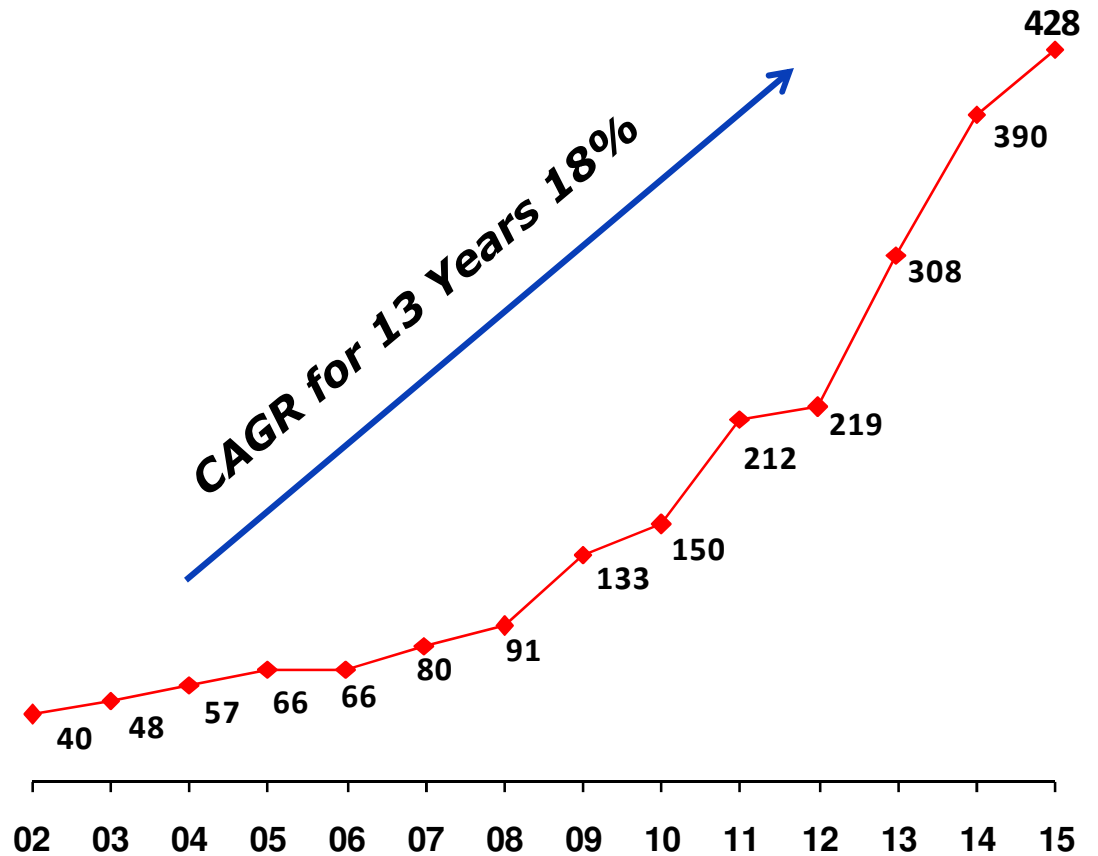
→ Europe Crisis



# 13 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

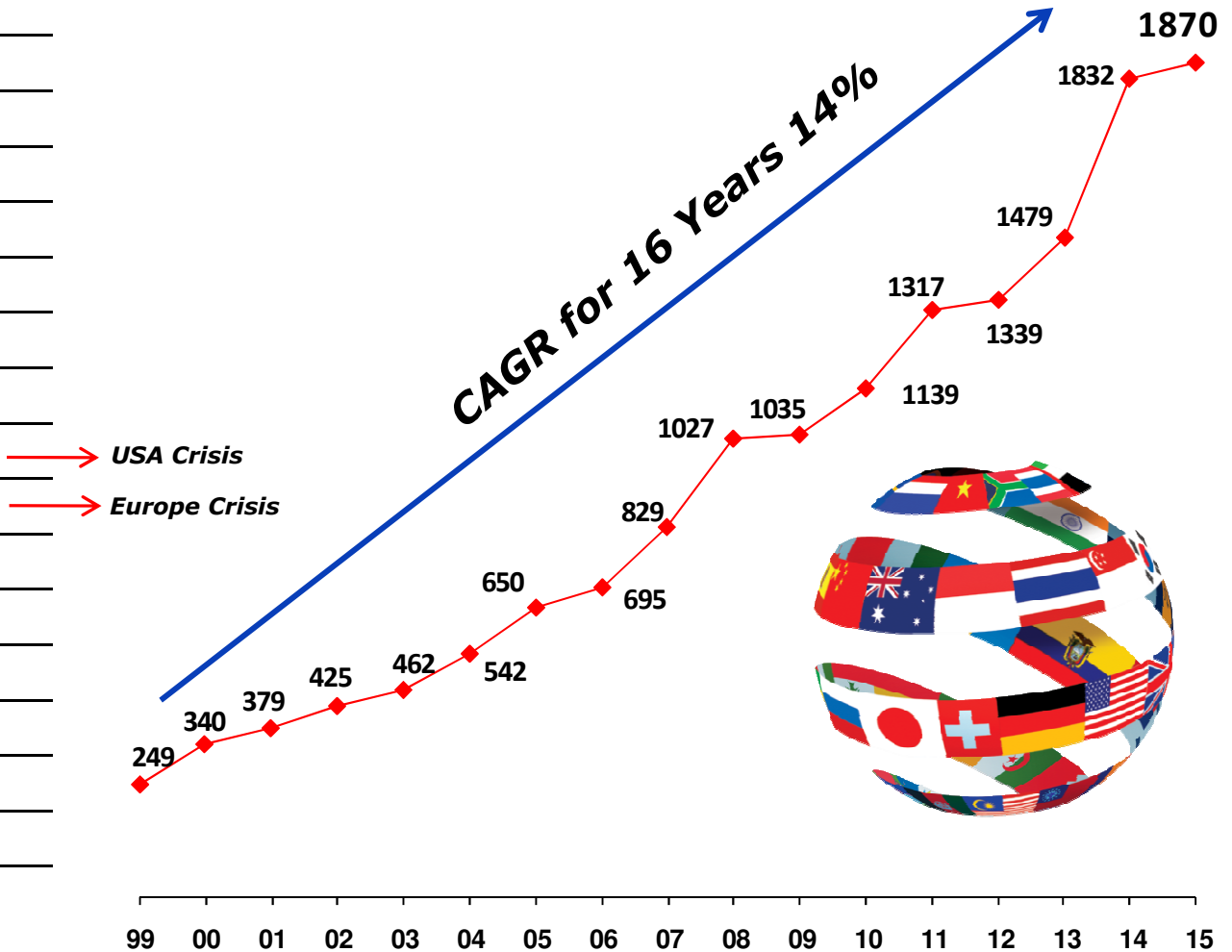
Amount in Billion Rupiah





# 16 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
14	2013	1.479
15	2014	1.832
16	2015	1.870

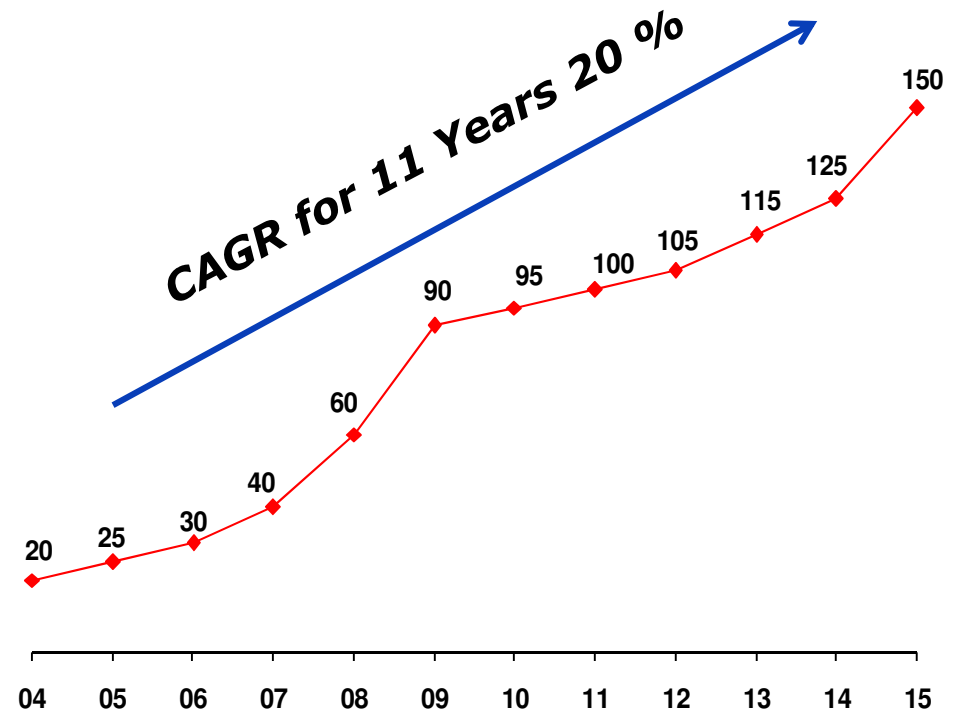


Amount in Billion Rupiah



# 11 Years Consecutive Dividend Payment Growth

No	Financial Year	Total Dividend (In Bio IDR)	Dividend Per Share	Earning Per Share	Payout Ratio
	2004	25,97	20	44	45%
1	2005	32,47	25	46	49%
2	2006	41,08	30	46	62%
3	2007	57,59	40	56	72%
4	2008	86,38	60	64	94%
5	2009	129,57	90	92	98%
6	2010	136,77	95	104	91%
7	2011	143,97	100	140	71%
8	2012	151,27	105	162	65%
9	2013	165,56	115	214	54%
10	2014	179,96	125	271	46%
11	2015	215,95	150	297	50%
	2016	122,37	85*)	145	59%



## 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%.

**\*) Interim Dividend FY 2016 :**

**1<sup>st</sup> Interim Dividend IDR 35 per share on May 25, 2016**

**2<sup>nd</sup> Interim Dividend IDR 50 per share on August 25, 2016**

## Summary Performance 1H 2016

	Position as per 30 June 16	Changes
<b>Net Sales</b>	Rp. 1.338 B 	3,82%
<b>Net Income*</b>	Rp. 208 B 	2,04%
<b>EPS</b>	Rp. 145 	2,04%

*\* Attributable to Owners of the parent entity*

# Comparative Financial Highlights

	3 Months Ended		6 Months Ended		Compare Q to Y	
	1H'16	1H'15	1H'16	1H'15	1H'16	2015
<b>Net Sales</b>	717	692	1,338	1,289	1,338	2,803
<b>Gross Profit</b>	228	200	419	366	419	870
<b>Profit for the year attributable to :</b>						
<b>Owners of the parent entity</b>	117	130	208	204	208	428
<b>Non-controlling Interest</b>	11	8	20	13	20	34
<b>Total Assets</b>			2,133	2,335	2,133	2,220
<b>Total Current Assets</b>			1,306	1,462	1,306	1,369
<b>Total Current Liabilities</b>			383	746	383	572
<b>Total Liabilities</b>			615	959	615	780
<b>Equity attributable to :</b>						
<b>Owners of the parent entity</b>			1,304	1,140	1,304	1,220
<b>Non-controlling Interest</b>			213	236	213	220
<b>Earnings per Share</b>	81	90	145	142	145	297

*Amount In Billion Rupiah except EPS*

## Financial Ratio

	6 Months Ended		Compare Q to Y	
	1H'16	1H'15	1H'16	2015
Net Sales Growth	4%			
Total Asset Growth	-9%		-4%	
Equity Growth *)	14%		7%	
Gross Profit Margin	31%	28%	31%	31%
Net Income Margin *)	16%	16%	16%	15%
Return on Assets	11%	9%	11%	21%
Return on Equity *)	16%	18%	16%	35%
Total Debt / Total Assets	29%	41%	29%	35%
Total Debt / Equity	41%	70%	41%	54%
Current Ratio	341%	196%	341%	239%

*\* Attributable to Owners of the parent entity*

## Sales Performance 1H 2016 (6 Months Ended)

Market	Sales (Rp)				Increase /(Decrease)	
	1H'16	%	1H'15	%	Rp	%
Export	<b>*) 799</b>	60%	895	69%	(97)	(10,79%)
Local	540	40%	394	31%	146	37,02%
<b>Total</b>	<b>1.338</b>	<b>100%</b>	<b>1.289</b>	<b>100%</b>	<b>49</b>	<b>3,82%</b>

\*) = After elimination related to Bradke Acquisition

Product	Sales (Rp)				Increase /(Decrease)	
	1H'16	%	1H'15	%	Rp	%
Filter	1.005	75%	991	77%	14	1,39%
Trading	342	26%	174	14%	168	96,44%
Others	340	25%	425	33%	(85)	(20,00%)
<b>(Elimination)</b>	<b>(348)</b>	<b>(26%)</b>	<b>(301)</b>	<b>(23%)</b>	<b>(48)</b>	<b>(15,88%)</b>
<b>Total</b>	<b>1.338</b>	<b>100%</b>	<b>1.289</b>	<b>100%</b>	<b>49</b>	<b>3,82%</b>

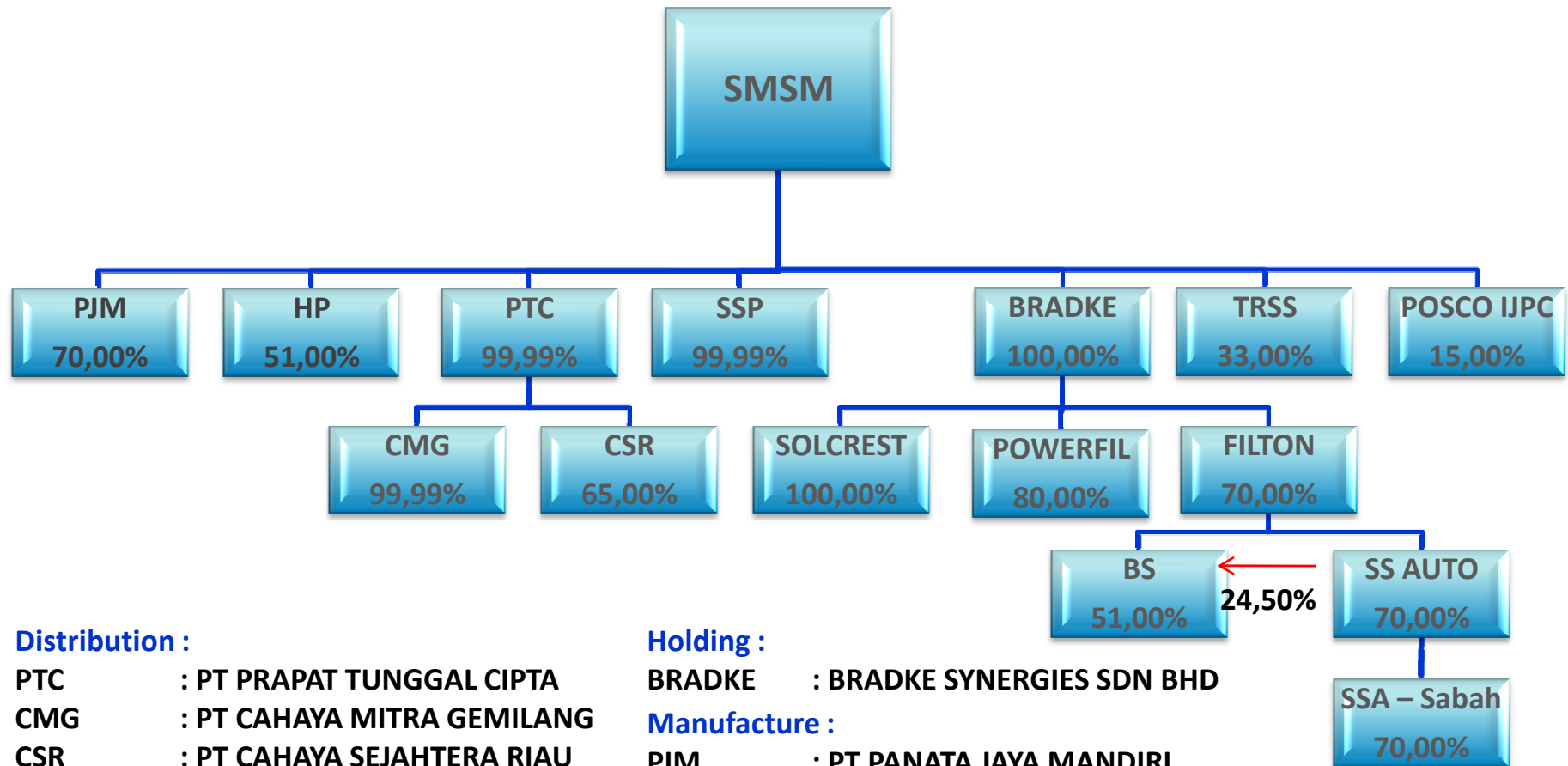
*Amount In Billion Rupiah*

# Sales by Region

Continent	3 Months Ended					6 Months Ended				
	1H 2016		1H 2015		Inc / (Dec)	1H 2016		1H 2015		Inc / (Dec)
	Rp	%	Rp	%		Rp	%	Rp	%	
Local	273	38%	195	28%	40,18%	540	40%	394	31%	37.02%
Asia	167	23%	208	30%	(19,63%)	273	20%	366	28%	(25,28%)
America	119	17%	166	24%	(27,98%)	231	17%	286	22%	(19,39%)
Europe	83	12%	74	11%	12,62%	166	12%	143	11%	15,66%
Australia	61	9%	37	5%	63,88%	109	8%	79	6%	38,81%
Africa	12	2%	12	2%	(1,86%)	20	2%	22	2%	(7,55%)
<b>Total</b>	<b>716</b>	<b>100%</b>	<b>692</b>	<b>100%</b>	<b>3,49%</b>	<b>1,338</b>	<b>100%</b>	<b>1,289</b>	<b>100%</b>	<b>3,82%</b>

*Amount in Billion Rupiah*

# Structure of Company with the Subsidiaries and Associates



## Distribution :

PTC : PT PRAPAT TUNGGAL CIPTA  
 CMG : PT CAHAYA MITRA GEMILANG  
 CSR : PT CAHAYA SEJAHTERA RIAU  
 SOLCREST : SOLCREST PTE 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

## 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



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

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

Financial Highlights	1H'16(U)	1H'15 (U)	2015(A)	2014(A)	2013(A)	2012(A)
Net Sales	290	288	587	557	488	450
Gross Profit	75	70	142	133	118	106
Income From Operations	61	57	118	112	98	83
Net Income	44	43	88	84	73	62
Current Asset	262	274	225	215	239	181
Total Asset	338	353	305	295	312	260
Current Liabilities	68	85	58	62	69	43
Total Liabilities	89	104	76	79	82	54
Total Equity	249	249	229	216	230	206

**Amount in Billion Rupiah**

**A = Audited**

**U = Unaudited**



## 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	1H'16(U)	1H'15 (U)	2015(A)	2014(A)	2013(A)	2012(A)
Net Sales	60	83	160	185	243	340
Gross Profit	7	8	18	26	39	63
Income From Operations	0,8	2,6	7	14	24	47
Net Income	1,2	1,8	6	12	20	34
Current Asset	61	90	101	89	135	147
Total Asset	141	175	184	180	232	250
Current Liabilities	8	13	19	16	20	14
Total Liabilities	19	24	29	26	28	19
Total Equity	122	151	155	154	203	231

**Amount in Billion Rupiah**

**A = Audited**

**U = Unaudited**



## 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	1H'16(U)	1H'15 (U)	1H'16(U)	2014(A)	2013(A)	2012(A)
Net Sales	174	173	330	329	329	290
Gross Profit	34	31	67	67	49	39
Income From Operations	15	18	39	37	27	19
Net Income	11	13	29	27	20	13
Current Asset	163	176	152	169	149	120
Total Asset	169	196	159	176	155	126
Current Liabilities	45	101	48	94	85	72
Total Liabilities	49	104	52	97	88	75
Total Equity	120	92	107	79	67	50

**Amount in Billion Rupiah**

**A = Audited**

**U = Unaudited**



## PT Selamat Sempana Perkasa – SSP (Subsidiary Company)

- ❑ SMSM owns a 99.9% stake in SSP
- ❑ manufacturers rubber O-rings, rubber compounds, polyurethanes, and plastisol adhesives for automotive industries

Financial Highlights	1H'16(U)	1H'15 (U)	2015(A)	2014(A)	2013(A)	2012(A)
Net Sales	84	91	184	183	138	115
Gross Profit	13	13	27	27	18	13
Income From Operations	10	10	23	22	11	7
Net Income	8	8	17	16	8	5
Current Asset	59	48	47	44	39	43
Total Asset	80	72	69	68	60	66
Current Liabilities	18	13	13	13	9	16
Total Liabilities	21	16	16	16	12	21
Total Equity	58	55	53	51	48	45

**Amount in Billion Rupiah**

**A = Audited**

**U = Unaudited**



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## Bradke Synergies Sdn Bhd – BRADKE (Subsidiary Company)

☐ SMSM owns a 100,00% stake in Bradke [since June 30, 2015]

Financial Highlights	1H'16(U)	1H'15(U)	2015 (A)	2014 (A)	2013 (A)
Net Sales	61	53	116	118	117
Income From Operations	10	7	16	18	17
Net Income	6	3	11	8	6
Current Asset	66	58	66	60	65
Total Asset	120	112	121	114	120
Current Liabilities	26	20	27	24	33
Total Liabilities	41	37	42	42	53
Total Equity	80	56	79	53	50

*Amount in Million Ringgit Malaysia*

*A = Audited  
U = Unaudited*

## PT POSCO Indonesia Jakarta Processing Center (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	1H'16(U)	1H'15(U)	2015 (A)	2014 (A)	2013 (A)	2012 (A)
Net Sales	34,2	35,4	68,67	69,34	73,56	67,89
Gross Profit	5,7	(3,5)	(0,10)	3,34	2,68	2,49
Net Income	5,0	(7,0)	(7,06)	(1,12)	(4,67)	(1,07)
Asset	52,8	77,2	60,33	82,47	85,26	65,64
Liabilities	39,8	69,1	52,33	67,42	69,08	44,79
Equity	13,1	8,1	7,99	15,06	16,17	20,84

**Amount in Million USD**

**A = Audited**

**U = Unaudited**



## PT Tokyo Radiator Selamat Sempurna (Associate Company)

- ❑ Established in 2012 , Commercial Operation on June , 2013
- ❑ SMSM owns a 33% stake in TRSS
- ❑ *Joint venture* with Tokyo Radiator Mfg. Co. Ltd
- ❑ Scope of activities mainly manufacture heat exchanger for OE Market in Indonesia

Financial Highlights	1H'16(U)	1H'15(U)	2015 (U) Jan-Dec	2014 (U) Jan-Dec	2013 (U) Jan-Dec
Net Sales	46	42	74,79	67,24	14,54
Gross Profit	9	9	15,27	10,17	1,04
Net Income/(Loss)	4	6	5,64	(3,09)	(12,47)
Asset	78	76	77,45	74,61	69,33
Liabilities	23	56	24,70	60,54	52,18
Equity	56	20	52,75	14,07	17,15

**Amount in Billion IDR**

**U = Unaudited [01 Jan - 31 Dec]  
Company Fiscal Year : 01 Apr - 31 Mar**



# Thank You

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