



PT Selamat Sempurna Tbk [SMSM:IJ]

Mandiri Investment Forum

January 28, 2016

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

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 ± 500 part numbers every year.*



Capacity & Utilization Main Products

Filtration	Capacity	Production	% Utilization
2009	72.000	39.596	55%
2010	72.000	48.256	67%
2011	96.000	51.974	54%
2012	96.000	51.800	54%
2013	96.000	53.580	56%
2014	96.000	60.810	63%

Radiator	Aluminum			Copper Brass		
	Capacity	Production	%	Capacity	Production	%
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%
2013	1.500	733	49%	450	38	8%
2014	1.500	717	48%	450	25	5%

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

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

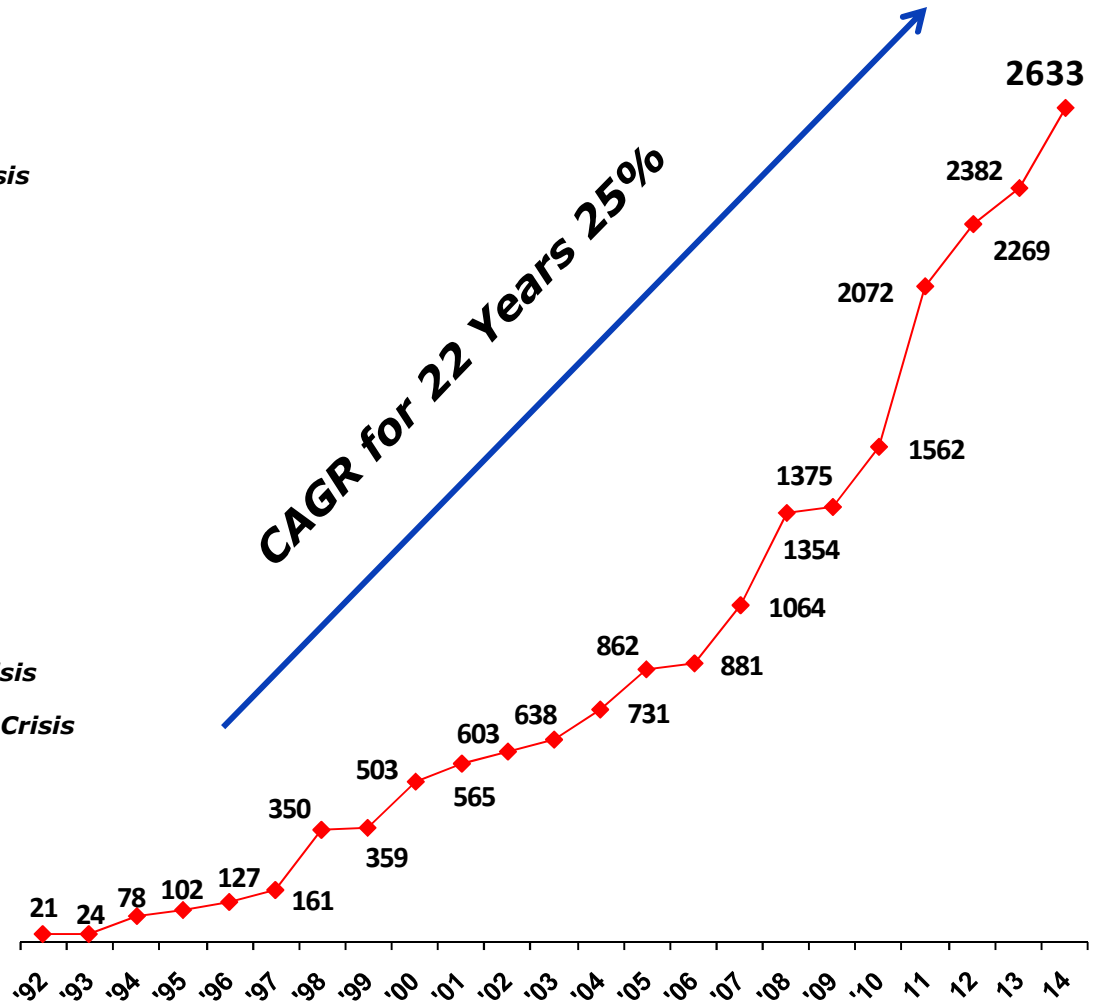
22 Years Consecutive Sales Growth

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

→ Asia Crisis

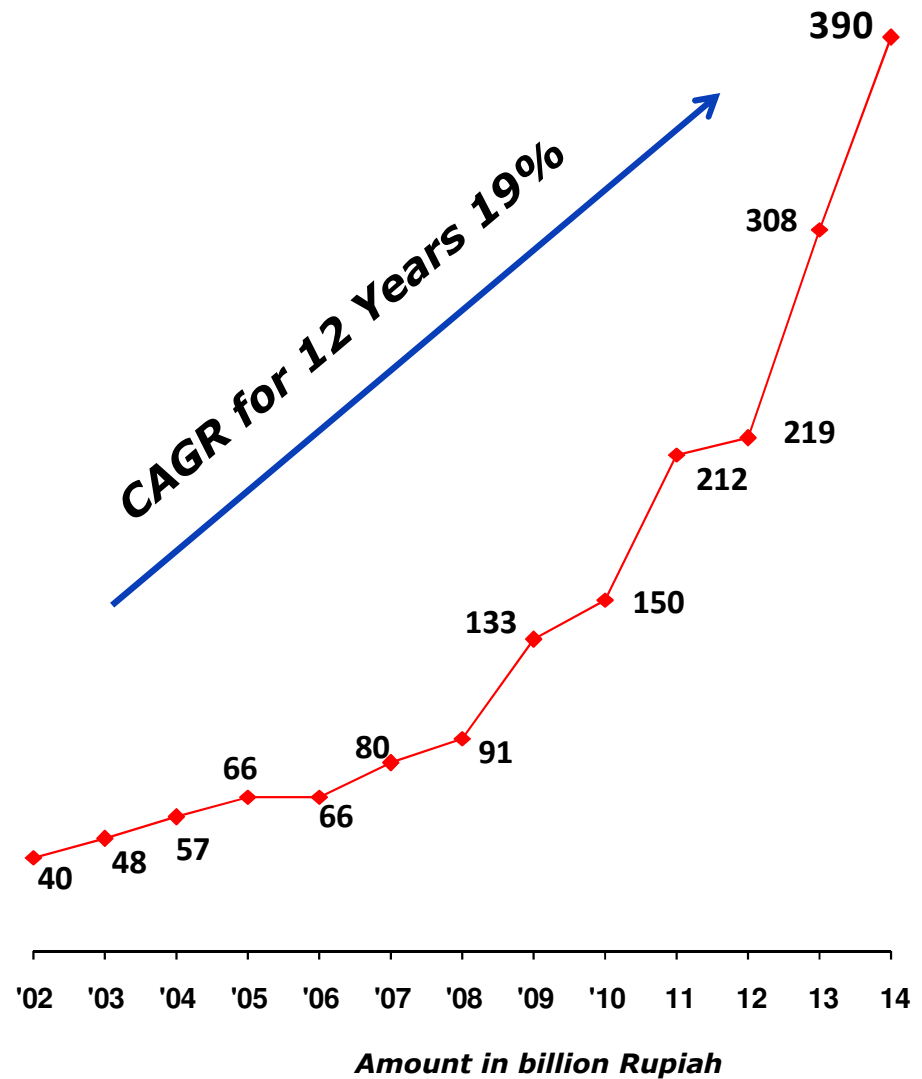
→ USA Crisis

→ Europe Crisis



12 Years Consecutive Net Income

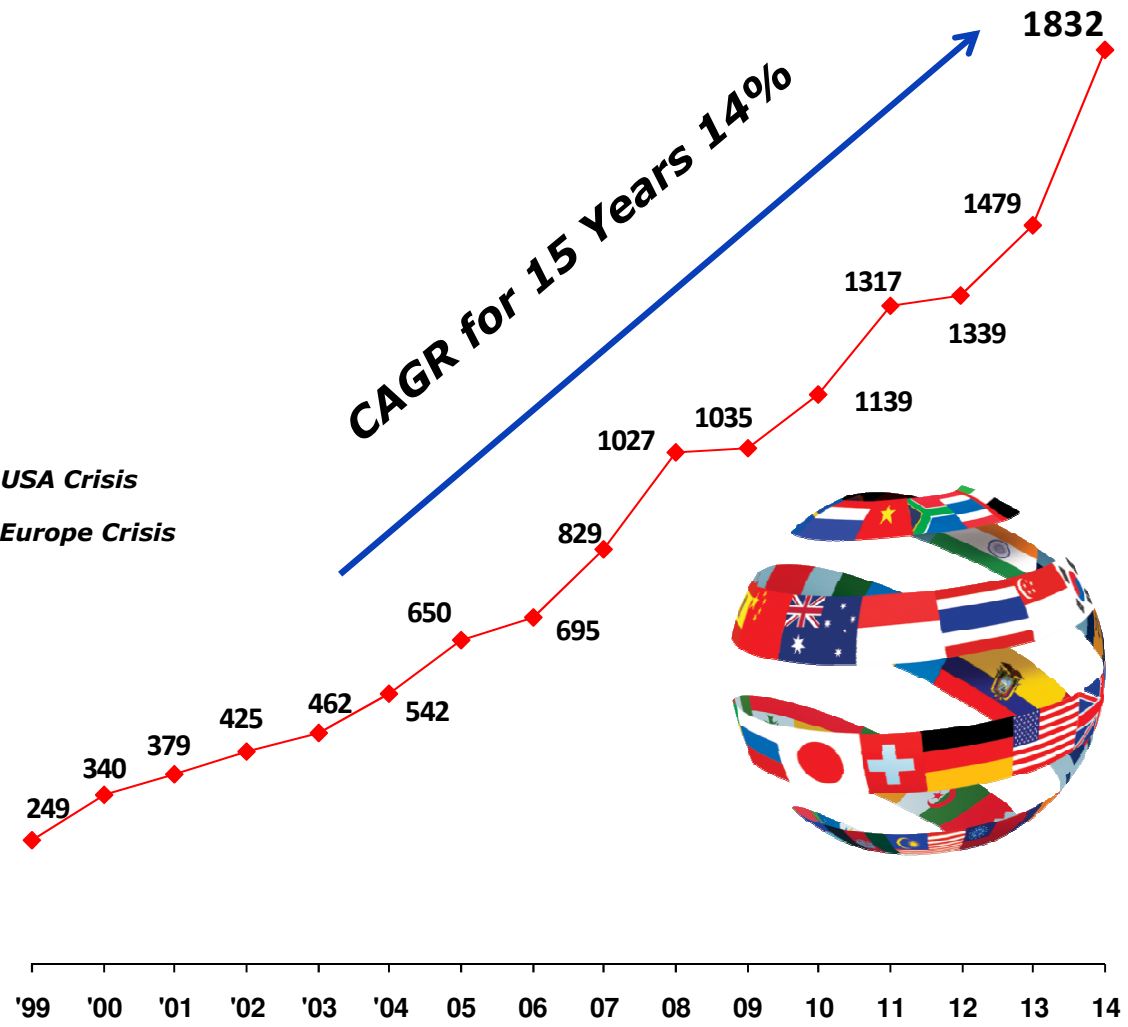
	Year	Net Income
	2002	40
1	2003	48
2	2004	57
3	2005	66
4	2006	66
5	2007	80
6	2008	91
7	2009	133
8	2010	150
9	2011	212
10	2012	219
11	2013	308
12	2014	390



15 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

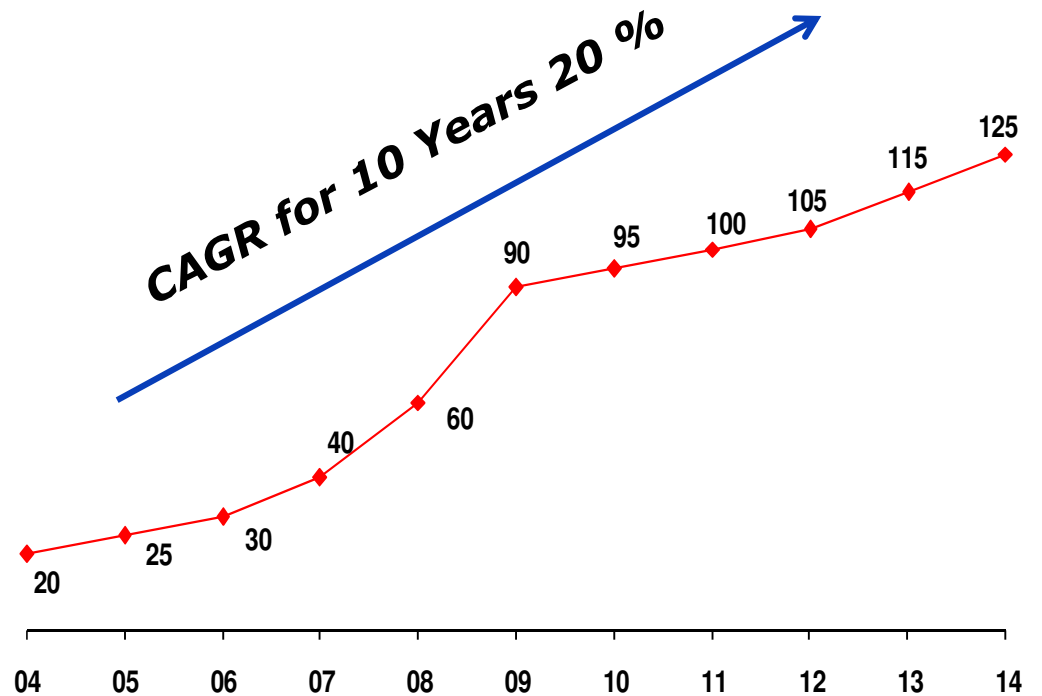
→ USA Crisis
→ Europe Crisis



Amount in Billion Rupiah

10 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%
	2015	143,97	100*)	214	47%



***) Interim Dividend :**

1st Interim Dividend = IDR 50 per share on Oct 23, 2015

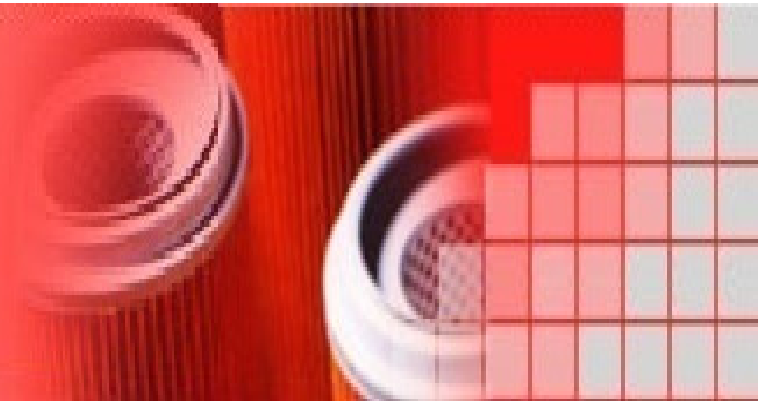
2nd Interim Dividend = IDR 50 per share on Dec 15, 2015

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%.

Performance 9M - 2015



Comparative Financial Highlights

Descriptions	3 Months ended		9 Months ended		Compare Q to Y	
	30 Sept'15	30 Sept'14	30 Sept'15	30 Sept'14	30 Sept'15	2014
Net Sales	753	637	2,042	1,933	2,042	2,633
Gross Profit	240	196	605	554	605	785
Net Income Attributable to:						
Equity holders of the PC	104	98	308	273	308	390
Non-controlling Interest	12	8	25	22	25	30
Total	116	107	333	295	333	420
Total Assets			2,329	1,753	2,329	1,749
Total Current Assets			1,480	1,130	1,480	1,134
Total Liabilities			851	608	851	636
Total Current Liabilities			586	548	586	537
Equity attributable to :						
Equity holders of the PC			1,244	975	1,244	972
Non-Controlling Interest			233	171	233	142
Total			1,477	1,146	1,477	1,114
Earning per Share	72	68	214	190	214	271

Amount In Billion Rupiah except EPS

Financial Ratio

	9 Months Ended		Compare Q to Y	
	30 Sept'15	30 Sept'14	30 Sept'15	2014
Net Sales Growth	6%			
Total Asset Growth	33%		33%	
Equity Growth *)	28%		28%	
Gross Profit Margin	30%	29%	30%	30%
Net Income Margin *)	15%	14%	15%	15%
Return on Assets	14%	17%	14%	24%
Return on Equity *)	25%	28%	25%	40%
Total Debt / Total Assets	37%	35%	37%	36%
Total Debt / Equity	58%	53%	58%	57%
Current Ratio	253%	206%	253%	211%

** Attributable to Equity Holders of Parent Company*

Sales Performance 9M-2015

Market	Sales (Rp)				Increase /(Decrease)	
	9M-2015	%	9M-2014	%	Rp	%
Export	1395	68%	1329	69%	65	4,92%
Local	647	32%	604	31%	44	7,21%
Total	2042	100%	1933	100%	109	5,63%

Product	Sales (Rp)				Increase /(Decrease)	
	9M-2015	%	9M-2014	%	Rp	%
Filter	1542	75%	1481	77%	61	4,12%
Radiator	305	15%	297	15%	8	2,58%
Body Maker	85	4%	108	6%	(23)	-20,97%
Trading	325	16%	240	12%	85	35,34%
Others	220	11%	242	13%	(22)	-9,26%
(Elimination)	(435)	-21%	(436)	-23%	(0,4)	-0,08%
Total	2042	100%	1933	100%	109	5,63%




Amount In Billion Rupiah

Sales by Region

Region	3 Months Ended					9 Months Ended				
	3Q 2015		3Q 2014		Increase / (Decrease)	9M 2015		9M 2014		Increase / (Decrease)
	Rp	%	Rp	%		Rp	%	Rp	%	
Local	253	34%	187	29%	35,38%	647	32%	604	31%	7,21%
Asia	205	27%	176	28%	16,02%	570	28%	501	26%	13,80%
America	138	18%	126	20%	10,01%	424	21%	388	20%	9,38%
Europe	94	12%	91	14%	3,32%	237	12%	278	14%	-14,54%
Australia	54	7%	46	7%	17,12%	133	6%	135	7%	-1,80%
Africa	8	1%	10	2%	-21,35%	30	1%	27	1%	9,55%
Total	753	100%	637	100%	18,18%	2042	100%	1933	100%	5,63%

Amount in Billion Rupiah

Summary Performance 9M – 2015

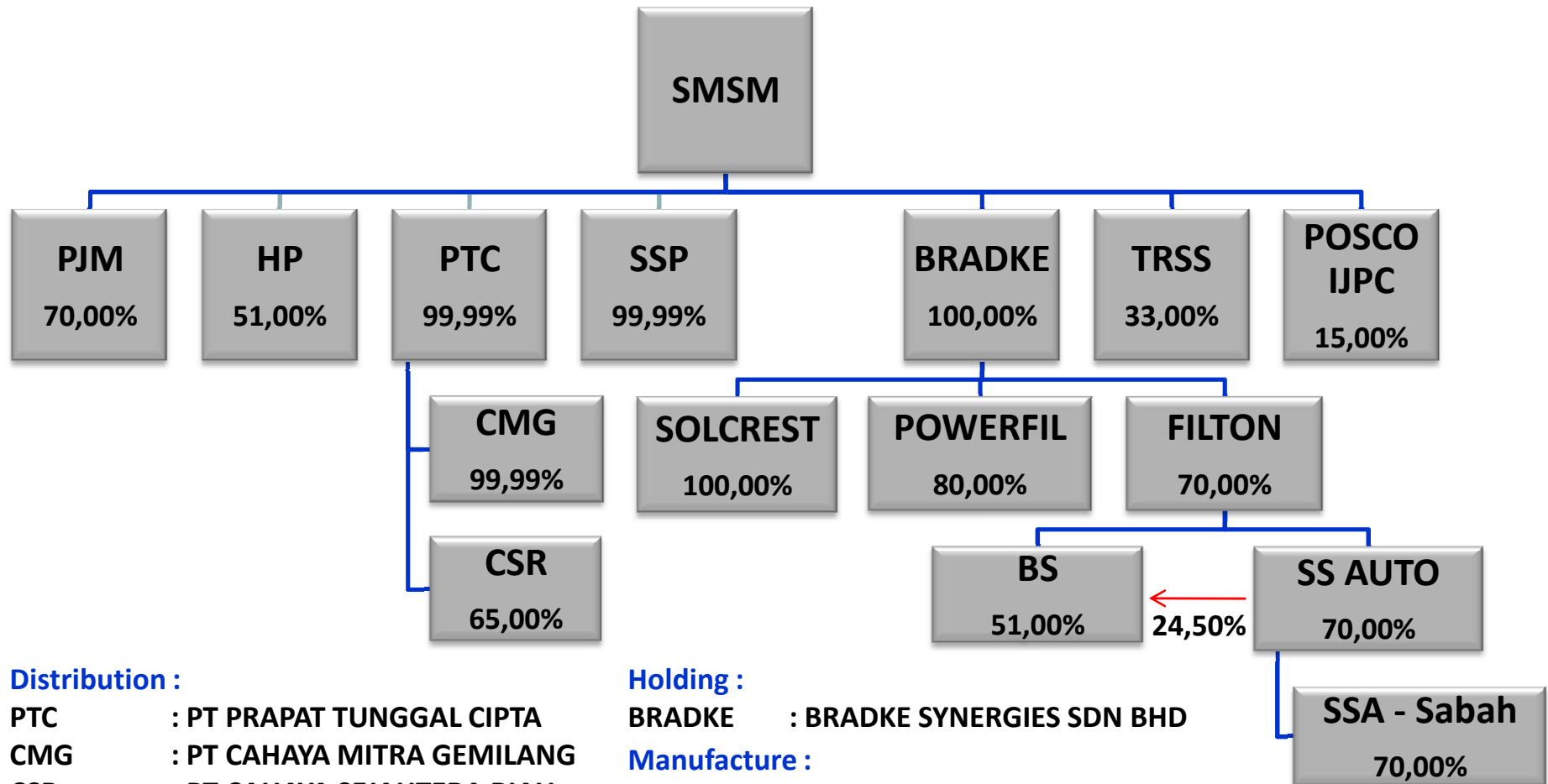
	Position as per 30 Sept'15		Changes
Net Sales	Rp. 2042 B		6%
Net Income*	Rp. 308 B		12%
EPS	Rp. 214		12%

** 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"> • Seri A Rp.80.000.000.000,- Maturity 370 days [settle] • Seri B Rp.80.000.000.000,- Maturity 3 years [settle] • Seri C Rp.80.000.000.000,- Maturity 5 years
Interest	<ul style="list-style-type: none"> • Seri A 8,9% per year settled 13 July 2011 • Seri B 10,3% per year settled 08 July 2013 • Seri C 10,8% per year settled 08 July 2015
Interest basis	Quarterly basis
Guarantee	Clean basis
Proceeds of fund to	<ul style="list-style-type: none"> • Settlement of Bank Payable Rp180.000.000.000,- • Working Capital for payment of raw material, supporting material and finished good with maximum Rp 60.000.000.000,-
Listed on & Issuance Date	Indonesia Stock Exchange , July 09 th 2010
Bond rating	Pefindo has upgraded the ratings of SMSM to idAA (06 April 2015)

Structure of Company relationship 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 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 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	9M'15 (U)	9M'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	438	403	557	488	450	509
Gross Profit	107	94	133	118	106	116
Income From Operations	88	80	112	98	83	84
Net Income	69	61	84	73	62	61
Current Asset	261	229	215	239	181	200
Total Asset	339	304	294	312	260	281
Current Liabilities	77	54	76	69	43	53
Total Liabilities	97	66	62	81	54	65
Total Equity	242	238	218	231	206	216

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	9M'15 (U)	9M'14 (U)	2014 (A)	2013 (A)	2012 (A)	2011 (A)
Net Sales	114	143	185	243	340	310
Gross Profit	12	18	26	39	63	43
Income From Operations	3	9	14	24	47	32
Net Income	2	8	12	20	34	22
Current Asset	90	133	89	135	147	102
Total Asset	174	225	179	230	250	196
Current Liabilities	10	12	16	20	14	80
Total Liabilities	22	18	21	24	19	84
Total Equity	152	207	158	206	231	112

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	9M'15 (U)	9M'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	244	240	329	329	290	259
Gross Profit	49	48	67	49	39	34
Income From Operations	27	26	37	27	19	14
Net Income	20	19	26	20	13	10
Current Asset	153	155	169	138	120	113
Total Asset	160	161	176	144	126	119
Current Liabilities	58	88	94	84	72	56
Total Liabilities	62	92	98	87	75	58
Total Equity	99	69	78	56	50	61

Amount in Billion Rupiah

A = Audited

U = Unaudited

CMG PT Cahaya Mitra Gemilang – CMG (Subsidiary Company of PTC)

- ❑ PTC owns a 99,99% stake in CMG
- ❑ Specializes on the distribution of the Company products in North Sumatera and Nanggroe Aceh Darussalam

Financial Highlights	9M'15 (U)	9M'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	26,0	26,3	35,7	34,9	31,8	27,5
Gross Profit	5,1	5,8	6,9	6,4	5,2	4,3
Income From Operations	1,9	2,6	2,6	2,5	1,9	1,3
Net Income	1,5	1,9	1,9	1,9	1,3	1,2
Current Asset	20,8	22,8	23,6	21,4	18,6	16,8
Total Asset	21,2	23,2	24,1	21,9	19,2	17,4
Current Liabilities	7,1	10,7	11,5	11,4	10,6	9,3
Total Liabilities	7,5	10,7	11,6	11,5	10,6	9,2
Total Equity	13,7	12,4	12,4	10,5	8,5	8,1

Amount in Billion Rupiah

A = Audited

U = Unaudited



PT Selamat Sempurna 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	9M'15 (U)	9M'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	135	133	183	138	115	108
Gross Profit	19	18	27	18	13	11
Income From Operations	14	14	22	11	7	5
Net Income	11	11	16	8	5	3
Current Asset	48	49	44	39	43	35
Total Asset	71	73	67	60	66	58
Current Liabilities	15	20	13	9	16	15
Total Liabilities	18	25	16	13	21	18
Total Equity	52	49	52	47	45	40

Amount in Billion Rupiah

A = Audited

U = Unaudited

Bradke Synergies Sdn Bhd – BRADKE (Subsidiary Company)

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

Financial Highlights	9M'15 (U)	3Q'15 (U) *	2014 (A)	2013 (A)	2012 (A)
Net Sales	84	31	118	117	117
Income From Operations	12	5	18	17	18
Net Income	8	4	8	6	9
Current Asset	63		60	65	59
Total Asset	118		114	120	116
Current Liabilities	23		24	33	28
Total Liabilities	40		42	53	48
Total Equity	78		53	50	50

** Bradke's earnings consolidated into SMSM starting in July'15 given that the acquisition was done using the purchase method

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	9M'15(U)	9M'14(U)	2014 (A)	2013 (A)	2012 (A)	2011 (A)
Net Sales	52,72	50,84	69,34	73,56	67,89	58,29
Gross Profit	(2,99)	2,51	3,34	2,68	2,49	3,35
Net Income	(10,13)	(0,49)	(1,12)	(4,67)	(1,07)	0,13
Asset	74,23	90,16	82,47	85,26	65,64	45,61
Liabilities	69,30	74,47	67,42	69,08	44,79	39,19
Equity	4,93	15,69	15,06	16,17	20,84	6,42

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

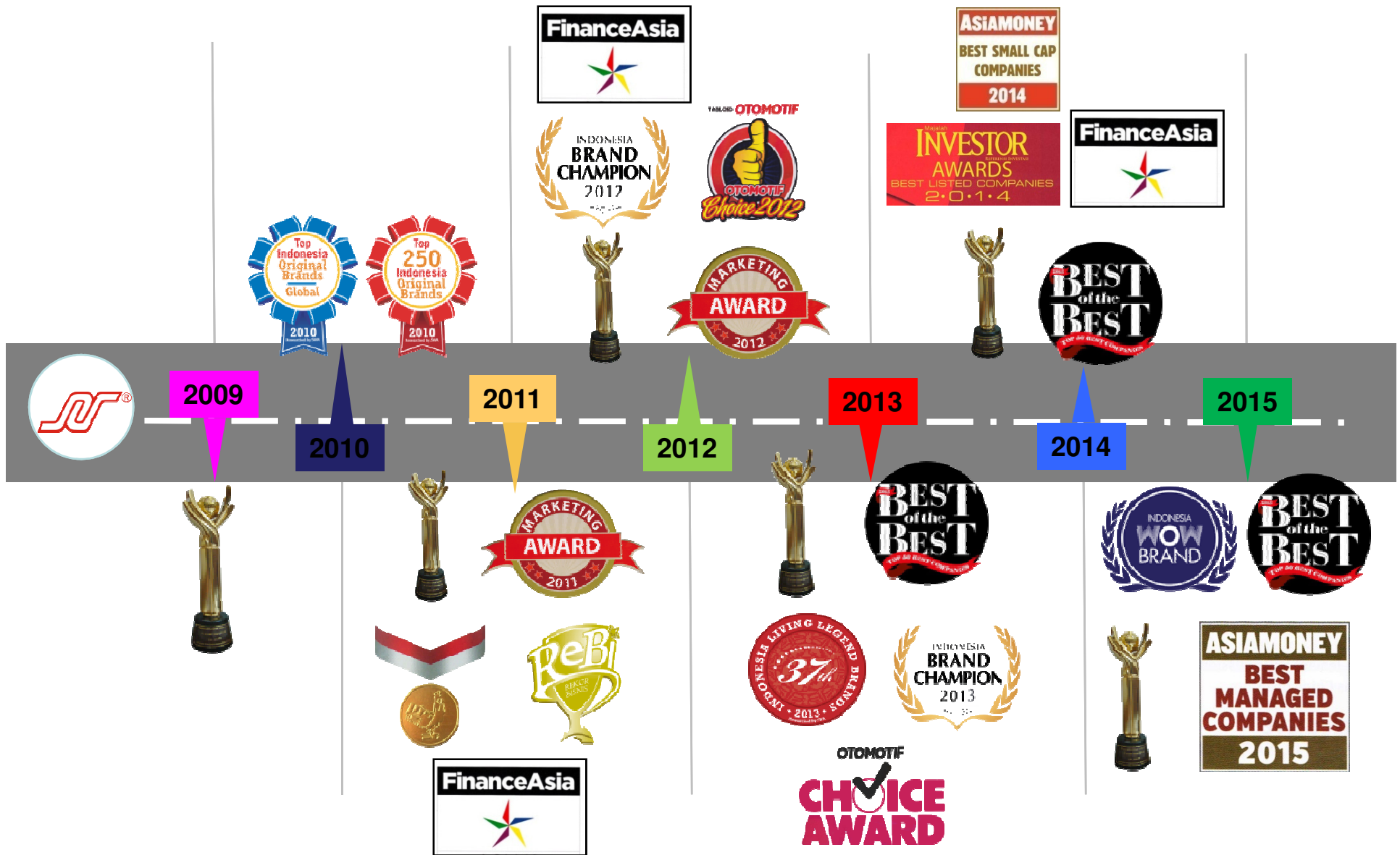
Financial Highlights	9M'15 (U)	9M'14 (U)	2014 (U) Jan-Dec	2013 (U) Jan-Dec	Fiscal Year 2014 (A)	Fiscal Year 2013 (A)
Net Sales	57,87	51,25	67,24	14,54	76,98	29,07
Gross Profit	11,57	7,54	10,17	1,04	14,11	2,73
Net Income/(Loss)	4,34	(3,55)	(3,09)	(12,47)	5,31	(9,57)
Asset	74,26	72,55	74,61	69,33	77,50	69,82
Liabilities	56,01	58,94	60,54	52,18	57,81	55,44
Equity	18,25	13,61	14,07	17,15	19,69	14,38

Amount in Billion IDR

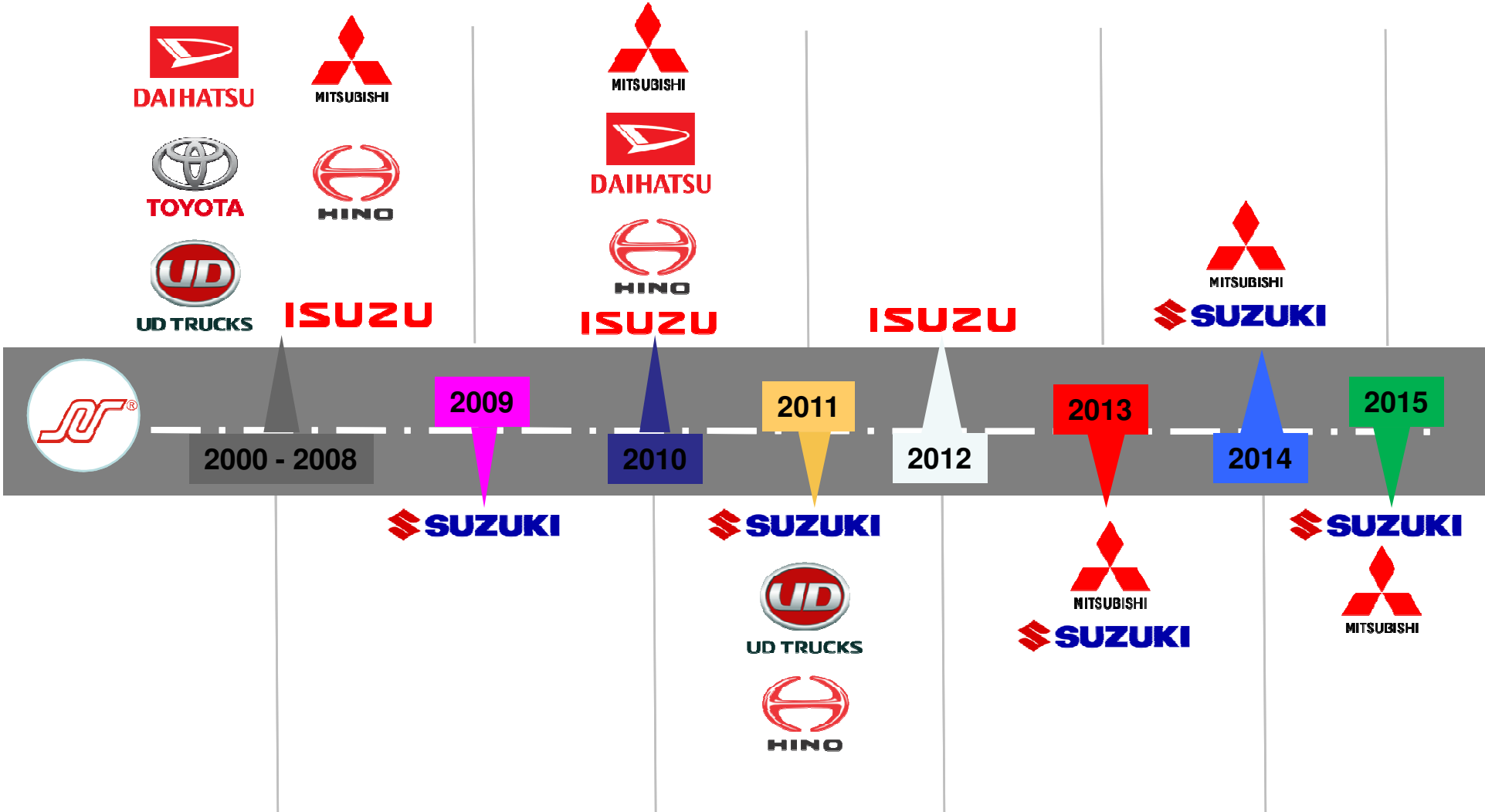
A = Audited [01 April – 31 March]

U = Unaudited [01 Jan – 31 Dec]

Achievement for the Company & Brand 2009 - 2015



Appreciation from OEM/OES



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