



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



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

**Investor Relation**

**1H-2015 PERFORMANCE**

## Fact Sheet about SMSM

- ❑ PT Selamat Sempurna Tbk (SMSM) 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  $\pm$  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

## 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)

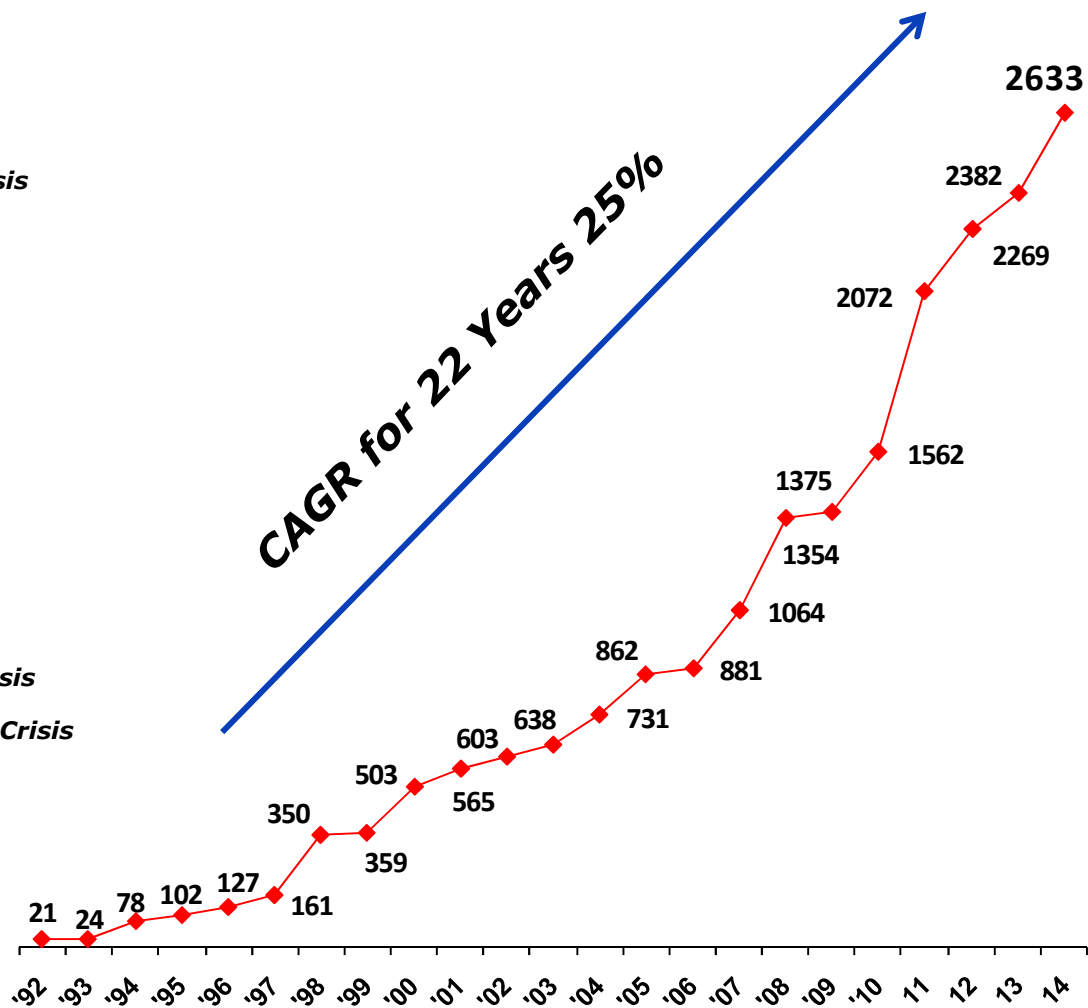
# 22 Years Consecutive Sales Growth

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**

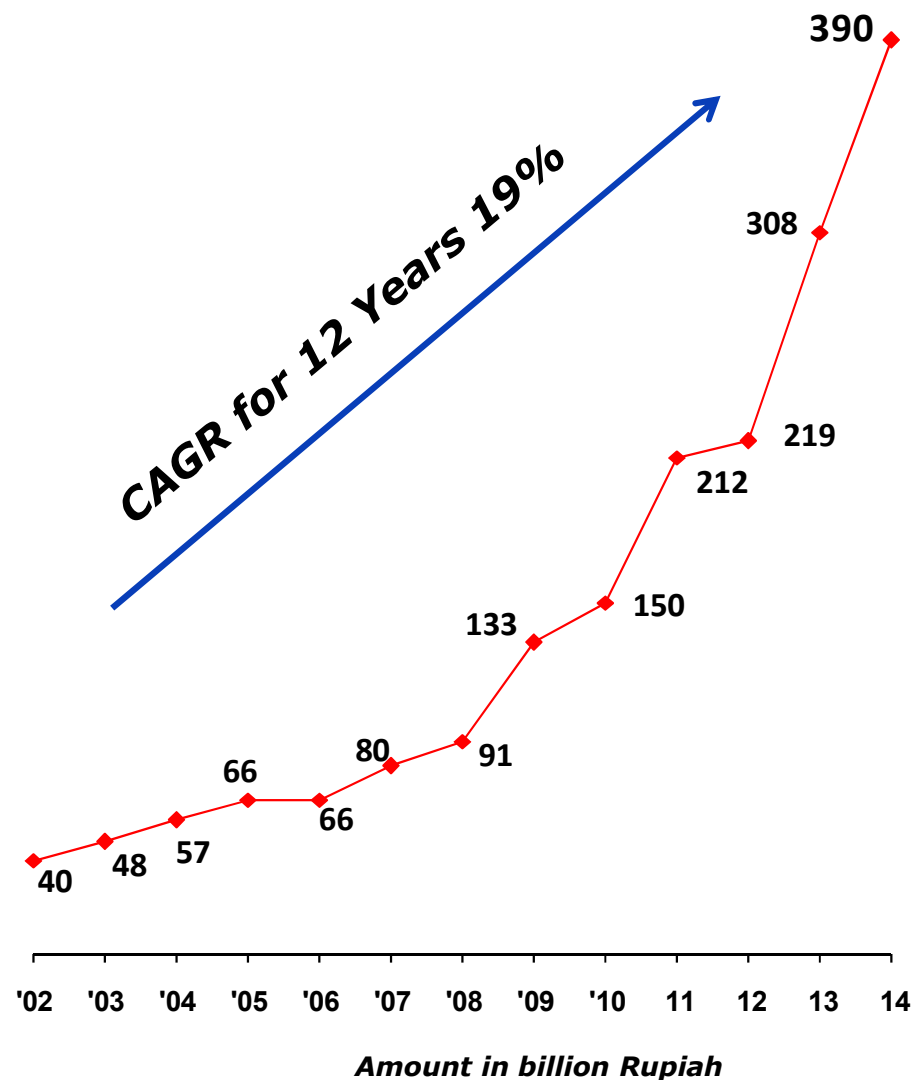
→ **Europe Crisis**





## 12 Years Consecutive Net Income

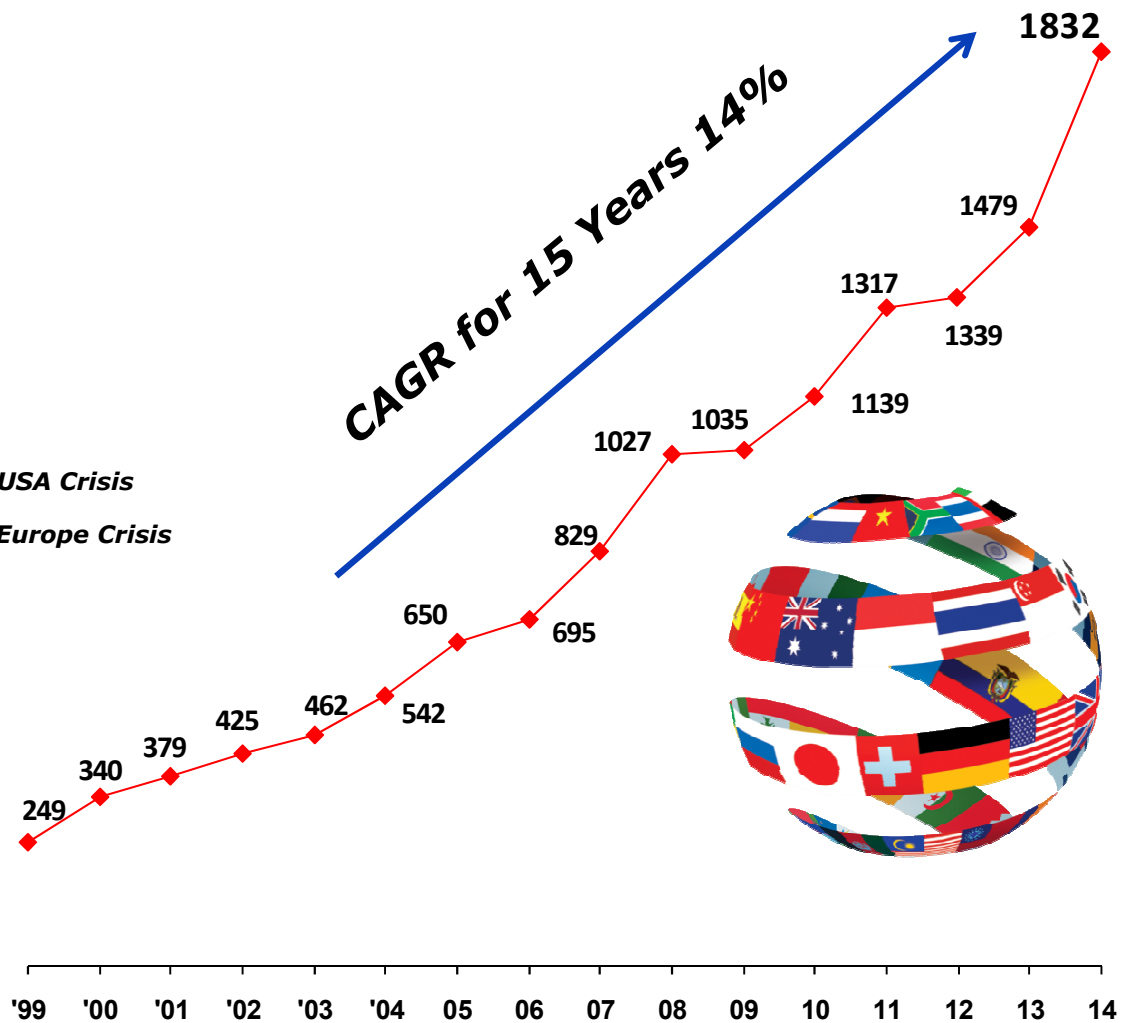
	Year	Net Income
	2002	40
1	2003	48
2	2004	57
3	2005	66
4	2006	66
5	2007	80
6	2008	91
7	2009	133
8	2010	150
9	2011	212
10	2012	219
11	2013	308
12	2014	390



# 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

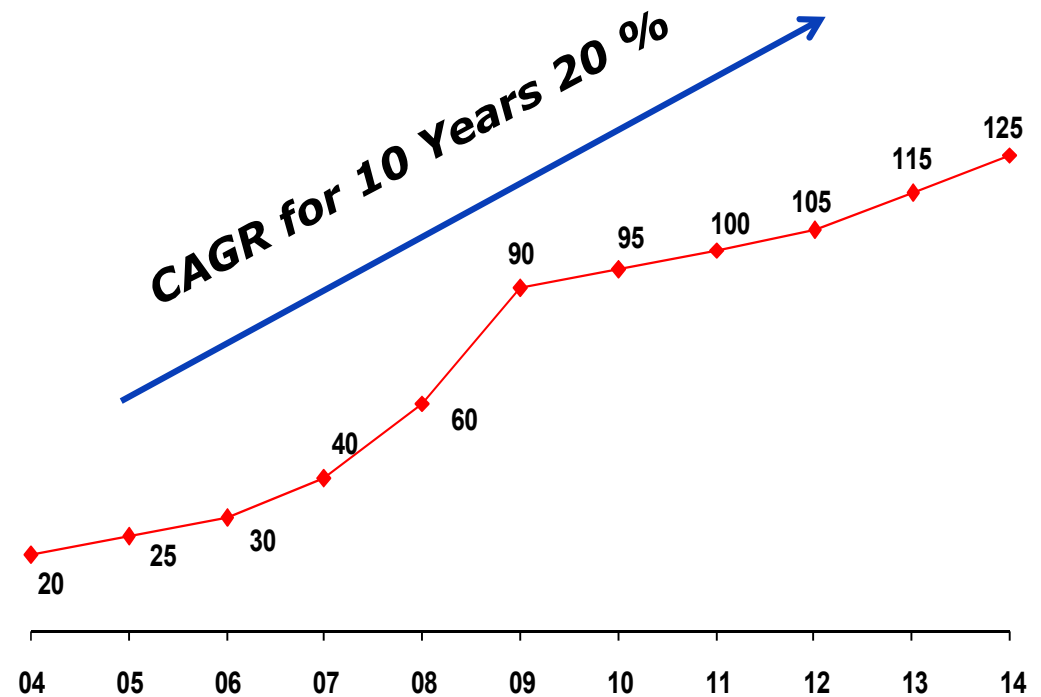
→ **USA Crisis**  
→ **Europe Crisis**



**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%



## 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 1H - 2015



## Investment Activity 6 Months Ended in 2015

### June 2015 :

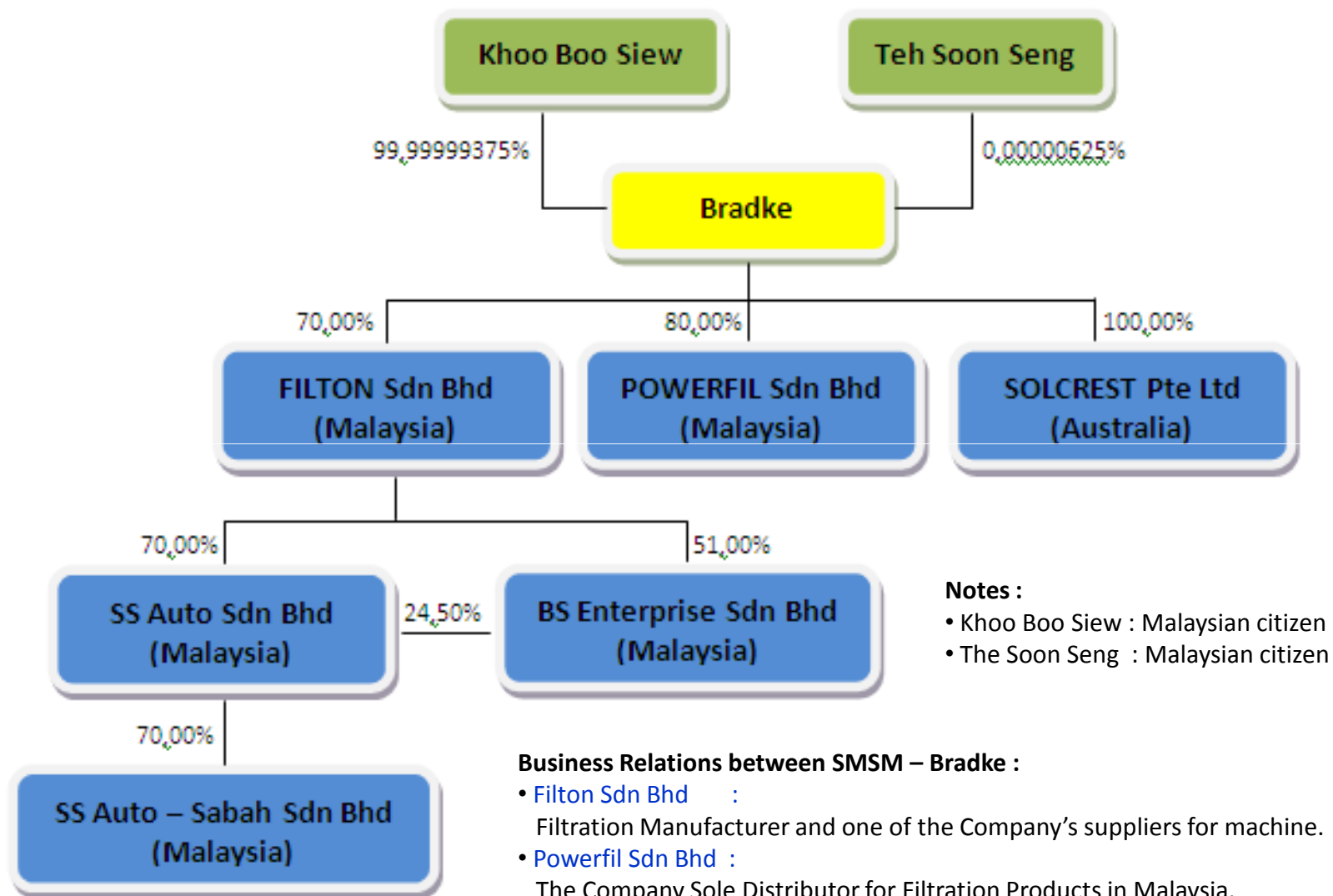
on Tuesday, 30 June 2015, PT Selamat Sempurna Tbk, has signed a Share Purchase Agreement (“SPA”) related to Share Purchase Transaction in Bradke Synergies Sdn Bhd (“Bradke”), a Company registered and incorporated under the laws of Malaysia .

Total value of transaction, amounting Rp.220.000.000.000, or 16.000.000 of shares, which is represented 100.00 % shareholding in Bradke at a purchase price per share of Rp.13.750,- .

As for the composition of shareholders after the transaction is as follows:

Shareholders	Shareholders Compositions			
	Before Transaction		After Transaction	
	Number of Share	%	Number of Share	%
Khoo Boo Siew	15.999.999	99.99999375	-	-
Teh Soon Seng	1	0.00000625	-	-
PT Selamat Sempurna Tbk	-		16.000.000	100
<b>Total</b>	<b>16.000.000</b>	<b>100</b>	<b>16.000.000</b>	<b>100</b>

# Investment Activity continue ..... Bradke Structure



**Notes :**  
 • Khoo Boo Siew : Malaysian citizen  
 • The Soon Seng : Malaysian citizen

- Business Relations between SMSM – Bradke :**
- **Filton Sdn Bhd** : Filtration Manufacturer and one of the Company’s suppliers for machine.
  - **Powerfil Sdn Bhd** : The Company Sole Distributor for Filtration Products in Malaysia.
  - **Solcrest Pte Ltd** : The Company Sole Distributor for Filtration Products in Australia

## Investment Activity continue .....

### **Independent parties engaged in connection with the Transaction and appointed by the Company are as follows:**

1. Public Appraiser Office of **Stefanus Tonny Hardi & Rekan - Indonesia**, Independent Appraiser who has conducted valuation of shares of Bradke and its subsidiaries.
2. Public Accountant Office of **Ernst & Young – Malaysia**, Independent party who perform Financial Due Diligence and Tax Due Diligence of Bradke including its subsidiaries.
3. Law Firm of **Abdullah Chan - Malaysia** (in association with Cotty Vivant Marchisio & Lauzeral; in association with Child & Child) as an independent party who perform Legal Due Diligence and the Proposed Acquisition of Bradke.

### **Approval from Creditors :**

In connection with the implementation of the Transaction, the Company obtains approval from its creditors as follow:

1. PT Bank Mandiri (Persero) Tbk - Letter No. CBG.CB1/150/2015 dated 29 June 2015.
2. PT Bank Mizuho Indonesia – Letter No.486/TL/MZH/0615 dated 30 June 2015

## Comparative Financial Highlights

Descriptions	3 Months ended		6 Months ended		Compare H to Y	
	30 Jun'15	30 Jun'14	30 Jun'15	30 Jun'14	30 Jun'15	2014
<b>Net Sales</b>	692	667	1,289	1,296	1,289	2,633
<b>Gross Profit</b>	200	190	366	358	366	785
<b>Net Income Attributable to:</b>						
<b>Equity holders of the PC</b>	130	92	204	175	204	390
<b>Non-controlling Interest</b>	8	7	13	13	13	30
<b>Total Assets</b>			2,335	1,782	2,335	1,749
<b>Total Current Assets</b>			1,462	1,167	1,462	1,134
<b>Total Liabilities</b>			959	598	959	636
<b>Total Current Liabilities</b>			746	435	746	537
<b>Equity attributable to :</b>						
<b>Equity holders of the PC</b>			1,140	1,013	1,140	972
<b>Non-Controlling Interest</b>			236	171	236	142
<b>Earning per Share</b>	90	64	142	122	142	271

Amount In Billion Rupiah except EPS



## Financial Ratio

	6 Months Ended		Compare H to Y	
	1H'15	1H'14	1H'15	2014
Net Sales Growth	-1%			
Total Asset Growth	31%		33%	
Equity Growth *)	13%		17%	
Gross Profit Margin	28%	28%	28%	30%
Net Income Margin *)	16%	13%	16%	15%
Return on Assets	9%	11%	9%	24%
Return on Equity *)	18%	17%	18%	40%
Total Debt / Total Assets	41%	34%	41%	36%
Total Debt / Equity	70%	50%	70%	57%
Current Ratio	196%	268%	196%	211%

**\*\* Attributable to Equity Holders of Parent Company**

## Sales Performance 1H-2015 (6 Months Ended)

Market	Sales (Rp)				Inc/(Dec)	
	1H-2015	%	1H-2014	%	Rp	%
Export	895	69%	880	68%	16	1,8%
Local	394	31%	417	32%	(23)	(5,4%)
<b>Total</b>	<b>1.289</b>	<b>100%</b>	<b>1.296</b>	<b>100%</b>	<b>(7)</b>	<b>(0,53%)</b>

Product	Sales (Rp)				Inc/(Dec)	
	1H-2015	%	1H-2014	%	Rp	%
Filter	991	77%	988	76%	3	0,31%
Radiator	211	16%	202	16%	9	4,59%
Body Maker	64	5%	76	6%	(12)	(15,89%)
Trading	174	14%	161	12%	13	8,15%
Others	150	12%	169	13%	(19)	(11.26%)
<b>(Eliminasi)</b>	<b>(301)</b>	<b>(23%)</b>	<b>(300)</b>	<b>(23%)</b>	<b>(1)</b>	<b>(0,40%)</b>
<b>Total</b>	<b>1.289</b>	<b>100%</b>	<b>1.296</b>	<b>100%</b>	<b>(7)</b>	<b>(0,53%)</b>

## Sales by Continent

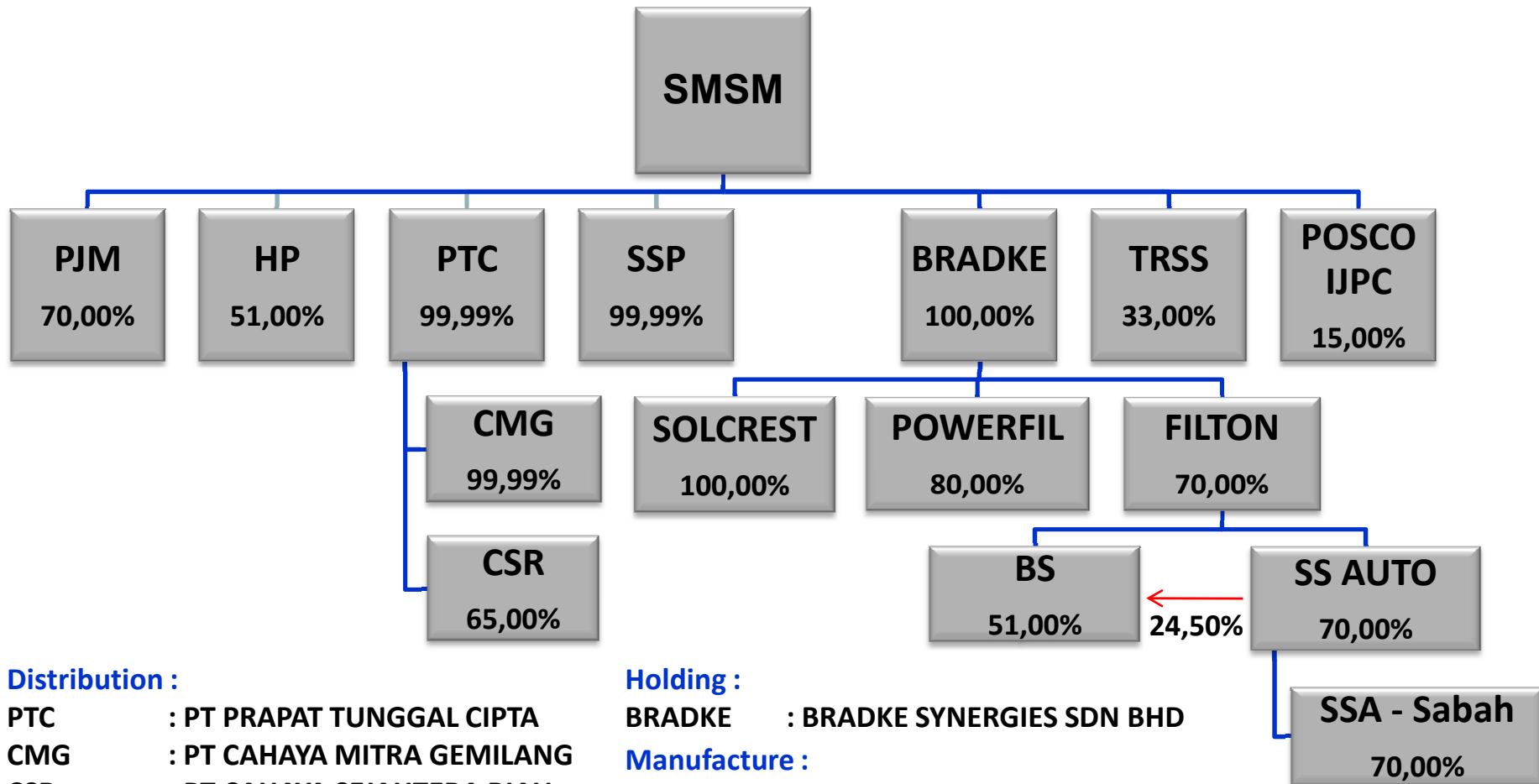
Region	3 Months Ended					6 Months Ended				
	1H 2015		1H 2014		Inc / (Dec)	1H 2015		1H 2014		Inc / (Dec)
	Rp	%	Rp	%		Rp	%	Rp	%	
Local	195	28%	217	33%	(10,3%)	394	31%	417	32%	(5,4%)
Asia	208	30%	175	26%	19,1%	366	28%	325	25%	12,6%
America	166	24%	129	19%	28,2%	286	22%	262	20%	9,1%
Europe	74	11%	92	14%	(20,2%)	143	11%	187	14%	(23,2%)
Australia	37	5%	46	7%	(18,9%)	79	6%	89	7%	(11,6%)
Africa	12	2%	7	1%	68,0%	22	2%	17	1%	28,5%
<b>Total</b>	<b>692</b>	<b>100%</b>	<b>667</b>	<b>100%</b>	<b>3,8%</b>	<b>1,289</b>	<b>100%</b>	<b>1.296</b>	<b>100%</b>	<b>(0,53%)</b>

*Amount in Billion Rupiah*

# Bond Information

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

# 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	1H'15 (U)	1H'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	288	271	557	488	450	509
Gross Profit	70	60	133	118	106	116
Income From Operations	57	51	112	98	83	84
Net Income	43	39	84	73	62	61
Current Asset	274	249	215	239	181	200
Total Asset	353	322	294	312	260	281
Current Liabilities	85	65	76	69	43	53
Total Liabilities	104	77	62	81	54	65
Total Equity	249	245	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	1H'15 (U)	1H'14 (U)	2014 (A)	2013 (A)	2012 (A)	2011 (A)
Net Sales	83	100	185	243	340	310
Gross Profit	8	10	26	39	63	43
Income From Operations	2,6	4,5	14	24	47	32
Net Income	1,8	4,7	12	20	34	22
Current Asset	90	131	89	135	147	102
Total Asset	175	225	179	230	250	196
Current Liabilities	13	17	16	20	14	80
Total Liabilities	24	22	21	24	19	84
Total Equity	151	203	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	1H'15 (U)	1H'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	173	161	329	329	290	259
Gross Profit	31	31	67	49	39	34
Income From Operations	18	15	37	27	19	14
Net Income	13	11	26	20	13	10
Current Asset	176	156	169	138	120	113
Total Asset	196	162	176	144	126	119
Current Liabilities	101	97	94	84	72	56
Total Liabilities	104	101	98	87	75	58
Total Equity	92	62	78	56	50	61



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

## 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'15 (U)	1H'14 (U)	2014(A)	2013(A)	2012 (A)	2011 (A)
Net Sales	91	93	183	138	115	108
Gross Profit	13	13	27	18	13	11
Income From Operations	10	10	22	11	7	5
Net Income	8	8	16	8	5	3
Current Asset	48	52	44	39	43	35
Total Asset	72	75	67	60	66	58
Current Liabilities	13	18	13	9	16	15
Total Liabilities	16	22	16	13	21	18
Total Equity	55	53	52	47	45	40

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

- ❑ SMSM owns a 100,00% stake in Bradke
- ❑ Parent Company (Holding Company) which has subsidiaries of which are (i) Manufacturer of filters product (filter), (ii) one of the Company's machine supplier and (iii) the Company's sole distributor for filter products in Malaysia and Australia.

Financial Highlights	1H'15 (U)	2014(A)	2013 (A)	2012 (A)
Net Sales	53	118	117	117
Income From Operations	7	18	17	18
Net Income	3	8	6	9
Current Asset	58	60	65	59
Total Asset	112	114	120	116
Current Liabilities	20	24	33	28
Total Liabilities	37	42	53	48
Total Equity	56	53	50	50,

**A = Audited**  
**U = Unaudited**

**Amount in Million Ringgit Malaysia**

## POSCO IJPC (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'15(U)	1H'14(U)	'13 (A)	'12 (A)	'11 (A)	'10(A)
Net Sales	35,4	36,1	73,6	67,9	58,3	35,1
Gross Profit	(3,5)	1,4	2,7	2,5	3,3	2,5
Net Income	(7,0)	(0,14)	(4,7)	(1,1)	0,1	0,8
Asset	77,2	95,6	85,3	65,6	45,6	45,6
Liabilities	69,1	79,5	69,0	44,8	39,2	39,2
Equity	8,1	16	16,2	20,8	6,4	6,4

## 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'15 (U)	1H'14 (U)	'14(U)	'13 (U)
Net Sales	42	33	67	15
Gross Profit	9	5	10	1
Net Income/(Loss)	6	(3)	(3)	(13)
Asset	76	75	75	69
Liabilities	56	61	60	52
Equity	20	14	14	17

**Amount in Billion IDR      U = Unaudited**

# Thank You

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