# MANAGEMENT PRESENTATION

**PT. SUMBER ALFARIA TRIJAYA, TBK**
**AS OF DEC 31, 2022**

# Agenda

**01** OVERVIEW YTD DEC 2022

**02** INDUSTRY UPDATE

**03** OPERATIONAL PERFORMANCE
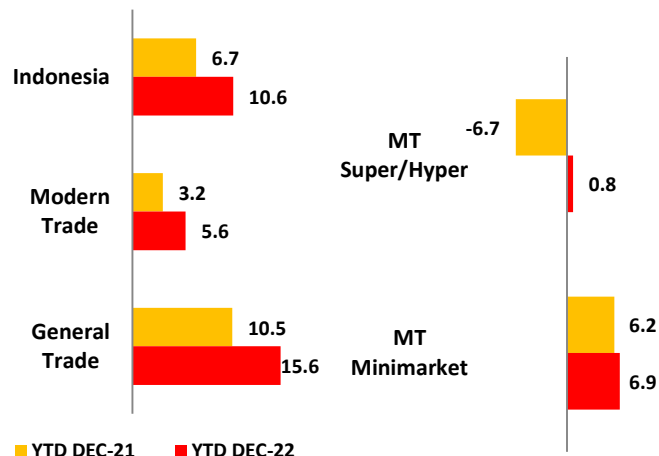
**04** FINANCIAL HIGHLIGHTS

# Overview Ytd Dec 2022

## TRADE CHANNEL GROWTH

**Total Indonesia Grocery, Modern Trade and General Trade Channels grew positively.**

- Total Indonesia Grocery, and General Trade channel recorded a significant growth from 6.7% to 10.6%, and 10.5% to 15.6%.

- Modern Trade grew from 3.2% to 5.6%.

  (MT Minimarket and MT Super/Hyper grew from 6.2% to 6.9%, and -6.7% to 0.8%)

**Indonesian Total Grocery Ytd Dec-21 vs Ytd Dec-22 [Total 68 FMCG Categories]**

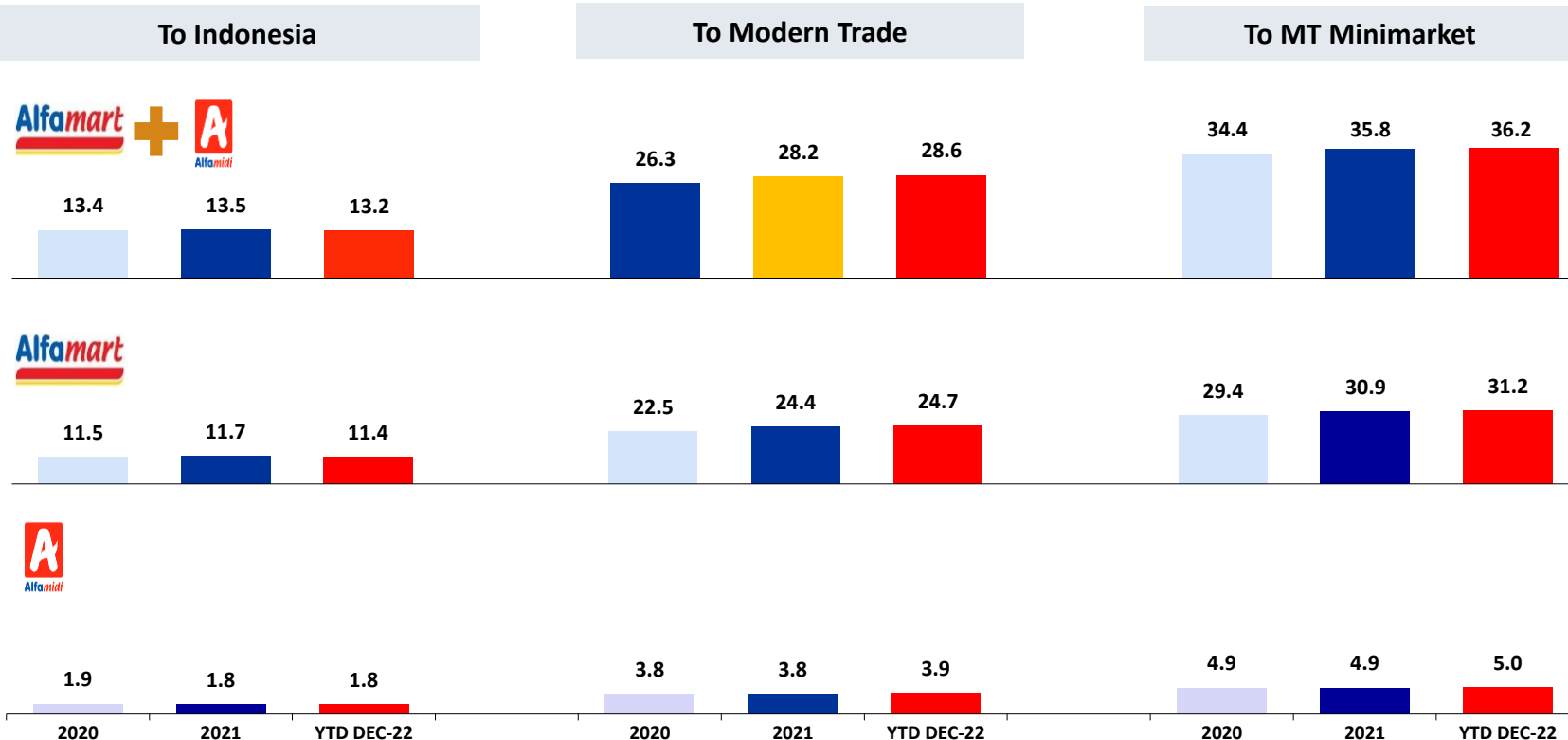| Category | YTD DEC-21 | YTD DEC-22 |
|---|---|---|
| Indonesia | 6.7 | 10.6 |
| Modern Trade | 3.2 | 5.6 |
| General Trade | 10.5 | 15.6 |
| MT Super/Hyper | -6.7 | 0.8 |
| MT Minimarket | 6.2 | 6.9 |

■ YTD DEC-21  ■ YTD DEC-22

## ALFAGROUP MARKET SHARE

Alfamart market share to total Indonesia declined from 11.7% to 11.4%, and Alfamidi remained flat 1.8%.

Alfamart market share to total Modern Trade increased from 24.4% to 24.7%, and Alfamidi from 3.8% to 3.9%.

Alfamart market share to MT Minimarket increased from 30.9% to 31.2% and Alfamidi from 4.9% to 5.0%.

### To Indonesia

**Alfamart + Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 13.4 | 13.5 | 13.2 |

**Alfamart**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 11.5 | 11.7 | 11.4 |

**Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 1.9 | 1.8 | 1.8 |

### To Modern Trade

**Alfamart + Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 26.3 | 28.2 | 28.6 |

**Alfamart**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 22.5 | 24.4 | 24.7 |

**Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 3.8 | 3.8 | 3.9 |

### To MT Minimarket

**Alfamart + Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 34.4 | 35.8 | 36.2 |

**Alfamart**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 29.4 | 30.9 | 31.2 |

**Alfamidi**

| 2020 | 2021 | YTD DEC-22 |
|---|---|---|
| 4.9 | 4.9 | 5.0 |

# Overview Ytd Dec 2022

## NET STORE ADDITION

| Alfamart | Alfamidi | Alfamidi Fresh, Alfa Supermarket | Lawson | Dan + Dan | 1,657 Stores |
|---|---|---|---|---|---|
| 1,321 Stores | 129 Stores | 12 Stores | 127 Stores | 68 Stores | |

## FINANCIAL PERFORMANCE

### Revenue

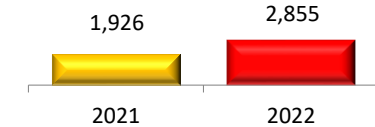Revenue increased by 14.16% (YoY) from IDR 84.9 trillion to IDR 96.9 trillion

84,904  96,925
2021  2022
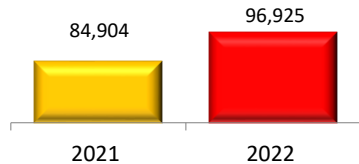
### Operating Margin

Operating margin grew from 3.28% to 3.89% (YoY)

3.28%  3.89%
2021  2022
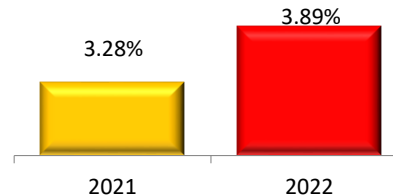
### Net Profit

- Net profit margin grew from 2.27% to 2.95% (YoY)
- Net profit increased by 48.2% (YoY) from IDR 1,926 billion to IDR 2,855 billion

1,926  2,855
2021  2022

| Q on Q and Q4 YoY Performance | Q3 2022 | | Q4 2022 | | Q4 2021 | |
|---|---|---|---|---|---|---|
| | IDR billion | % to revenue | IDR billion | % to revenue | IDR billion | % to revenue |
| Revenue | 24,252 | 100% | 24,786 | 100% | 21,730 | 100% |
| Gross Profit | 4,887 | 20.2% | 5,207 | 21.0% | 4,622 | 21.3% |
| Operating Income (margin) | 663 | 2.7% | 1,435 | 5.8% | 1,077 | 5.0% |
| Net profit attributable to parent company | 498 | 2.1% | 1,104 | 4.5% | 819 | 3.8% |

## STORE EMPLOYEE RATIO (ALFAMART)

Improvement in overall employees productivity ratio from 8.92 in 2019 to 8.45 in 2022

# Overview Ytd Dec 2022

**OPTIMIZING DIGITAL PLATFORM TO INCREASE AWARENESS THROUGH SOCIAL MEDIA & IMPROVE CUSTOMER LOYALTY**

## Strong Presence on Social Media

| | 2021 | 2022 |
|---|---|---|
| LINE | 17.6 M User | 17.6 M User |
| Instagram | 2.8 M User | 3.2 M User |
| Meta | 1.8 M User | 1.9 M User |
| TikTok | 113 K Followers | 433 K Followers |
| Twitter | 341 K User | 357 K User |
| YouTube | 17.4 M Subscriber | 19.1 M Subscriber |

## Customer Loyalty Contribution

**15.2 M** — **ALFAGIFT REGISTERED MEMBER**
Growth By **43% (YoY)**

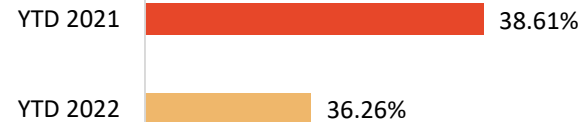**3.03 M** — **MEMBER SHOP THRU ALFAGIFT**
Growth By **232% (YoY)**

**2.62 T** — **ALFAGIFT NET SALES**
Growth By **191% (YoY)**

# Overview Ytd Dec 2022

## ESG & SUSTAINABILITY

### Clean & Green

#### Plastic Bag Usage

Transaction with plastic bags decreased -2.35% (YoY)

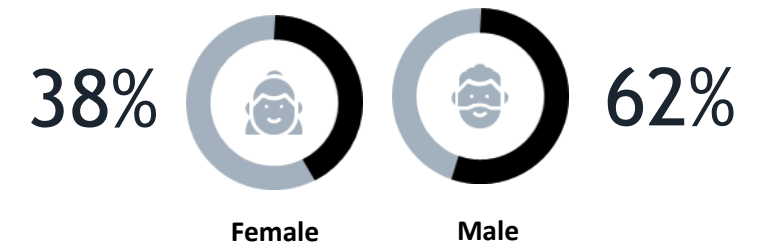| | |
|---|---|
| YTD 2021 | 38.61% |
| YTD 2022 | 36.26% |

#### Application of Solar Panel

Alfamart has been implementing solar panel in 11 branch (offices and warehouses).

#### Ecovillage Program

"Kampung Alfamart Sahabat Bumi" in Tangerang & Semarang

### Gender Diversity

38% Female    62% Male

### Community Support Programs

Joint program with Suppliers conducting UKM class festival 2022 "Warisan Leluhur" (up to 5000 participants)
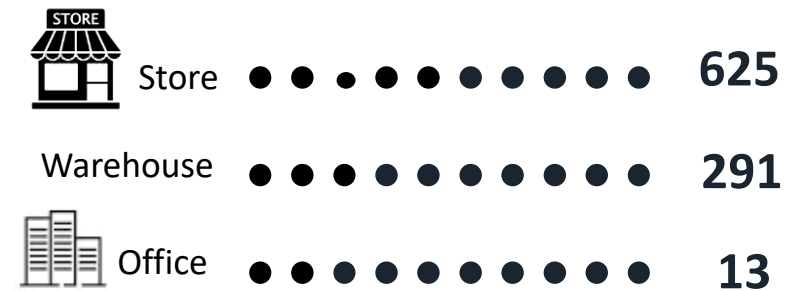
Runner participants in Alfamart RUN 2022 has contributed to planting trees in various parts of Indonesia

Donation to :
- Underprivileged families for children's milk
- Indonesian veteran (groceries)
- Orphanages (toys)

### Disabled Employee

| | |
|---|---|
| Store | 625 |
| Warehouse | 291 |
| Office | 13 |

**TOTAL = 929**

**02**

# INDUSTRY UPDATE

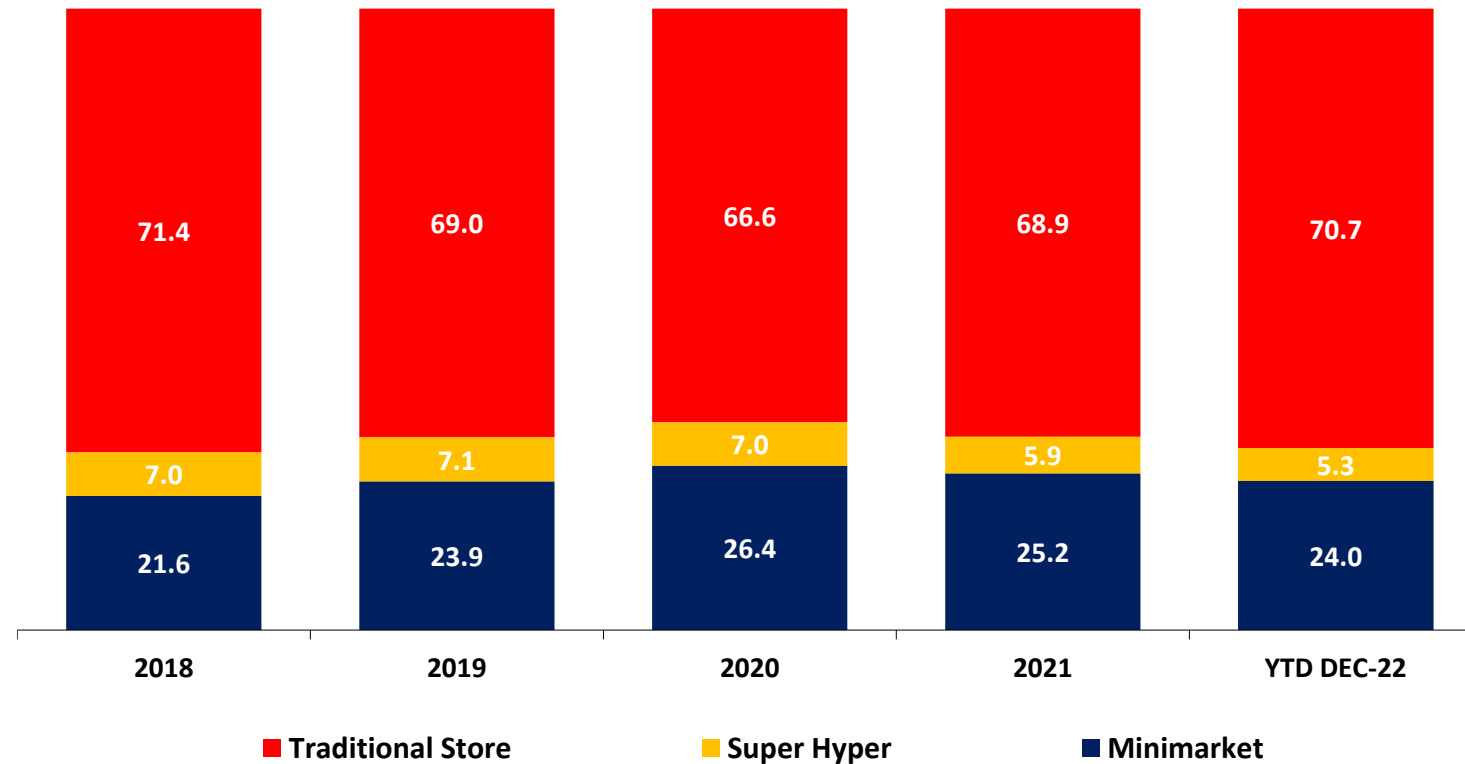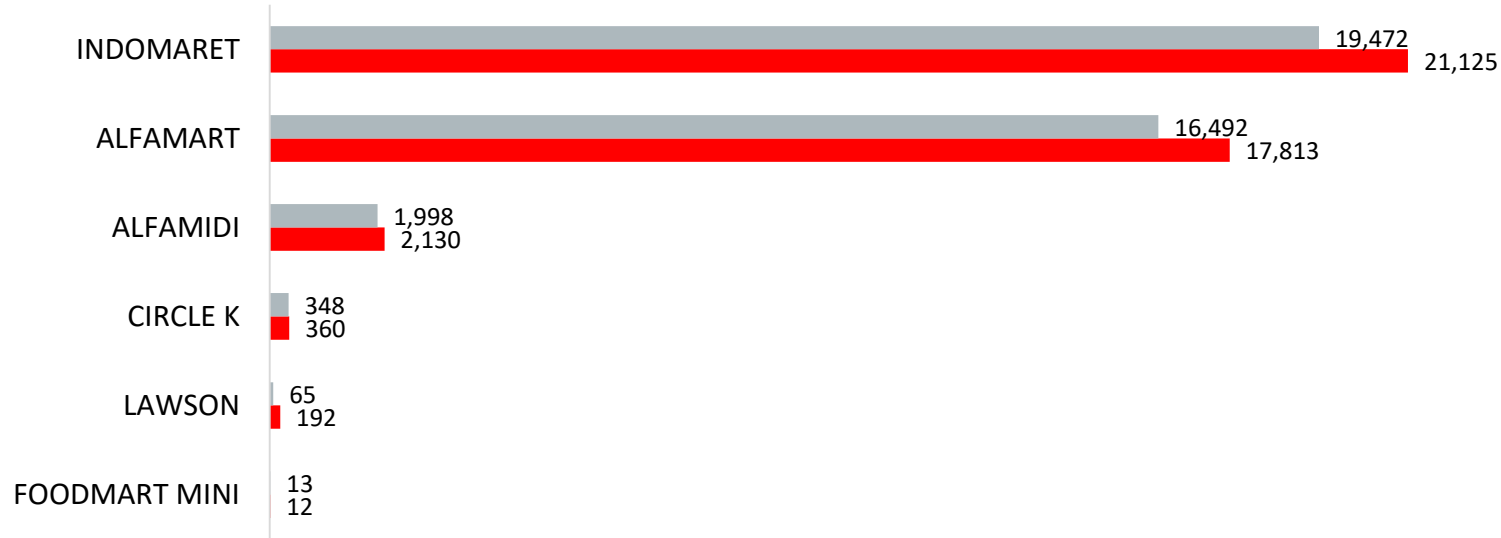# Trade Channel Contribution

**Indonesian Total Grocery Ytd Dec-21 vs Ytd Dec-22 [Total 68 FMCG Categories + Cigarettes]**

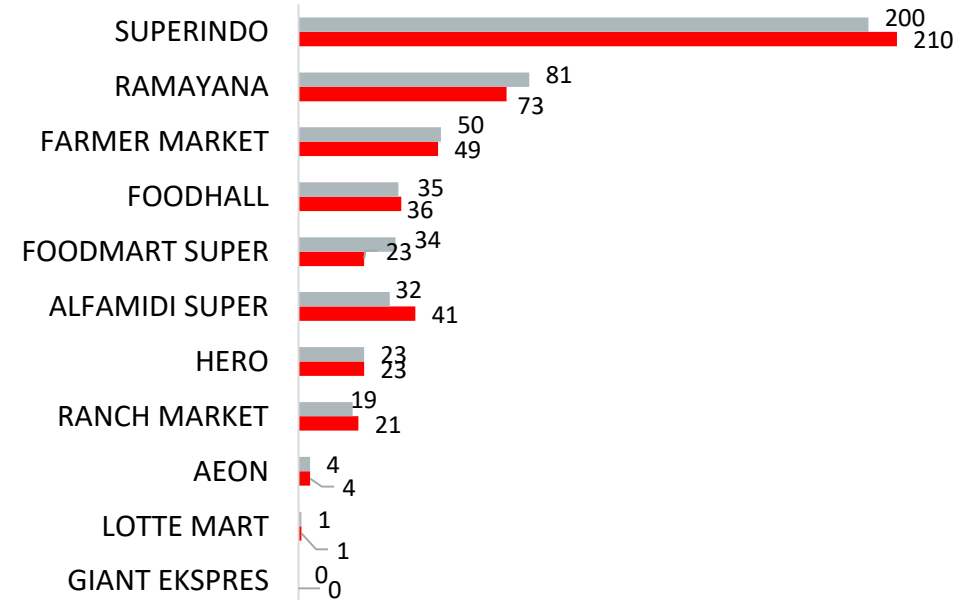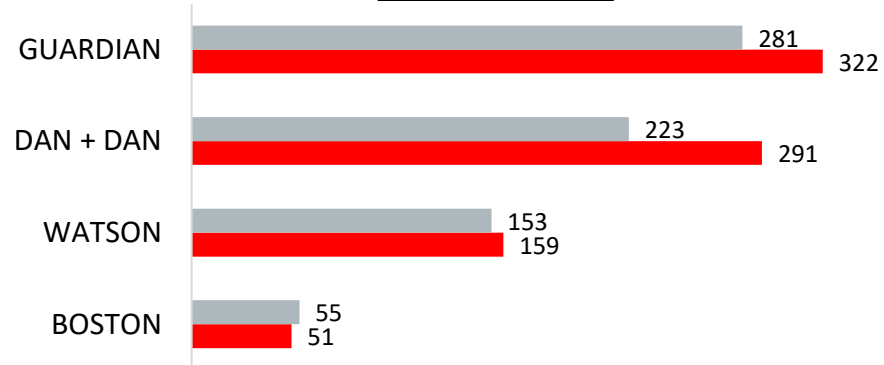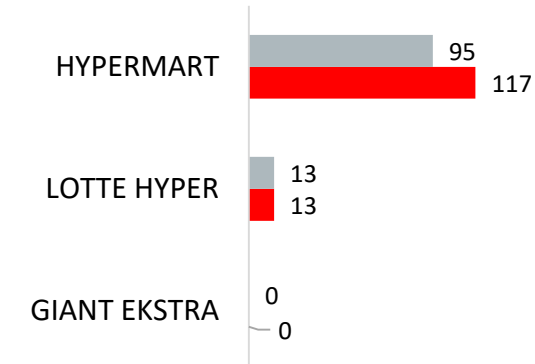| | 2018 | 2019 | 2020 | 2021 | YTD DEC-22 |
|---|---|---|---|---|---|
| Traditional Store | 71.4 | 69.0 | 66.6 | 68.9 | 70.7 |
| Super Hyper | 7.0 | 7.1 | 7.0 | 5.9 | 5.3 |
| Minimarket | 21.6 | 23.9 | 26.4 | 25.2 | 24.0 |

■ Traditional Store    ■ Super Hyper    ■ Minimarket

# Industry Landscape



**MINIMARKET**

| | FY 2021 | YTD DEC-22 |
|---|---|---|
| INDOMARET | 19,472 | 21,125 |
| ALFAMART | 16,492 | 17,813 |
| ALFAMIDI | 1,998 | 2,130 |
| CIRCLE K | 348 | 360 |
| LAWSON | 65 | 192 |
| FOODMART MINI | 13 | 12 |

**SUPERMARKET**

| | FY 2021 | YTD DEC-22 |
|---|---|---|
| SUPERINDO | 200 | 210 |
| RAMAYANA | 81 | 73 |
| FARMER MARKET | 50 | 49 |
| FOODHALL | 35 | 36 |
| FOODMART SUPER | 23 | 34 |
| ALFAMIDI SUPER | 32 | 41 |
| HERO | 23 | 23 |
| RANCH MARKET | 19 | 21 |
| AEON | 4 | 4 |
| LOTTE MART | 1 | 1 |
| GIANT EKSPRES | 0 | 0 |

**PERSONAL CARE**

| | FY 2021 | YTD DEC-22 |
|---|---|---|
| GUARDIAN | 281 | 322 |
| DAN + DAN | 223 | 291 |
| WATSON | 153 | 159 |
| BOSTON | 55 | 51 |

**HYPERMARKET**

| | FY 2021 | YTD DEC-22 |
|---|---|---|
| HYPERMART | 95 | 117 |
| LOTTE HYPER | 13 | 13 |
| GIANT EKSTRA | 0 | 0 |

Legend: ■ FY 2021  ■ YTD DEC-22

# Indonesia Consumer

Despite rising inflation, consumer confidence is stable to support economy rebound



**INDONESIA CONSUMER CONFIDENCE**

Source: Bank Indonesia

# Indesia Consumer

Household spending continues to improve in Q4



### Avg. monthly spend/HH – 000 IDR

| % Growth ▶ | Total |
|---|---|
| FY '22 vs YA ▶ | 11% |
| Q4 '22 vs YA ▶ | 12% |

Values: 3,854 (Q4'20), 3,911 (Q4'21), 4,365 (Q4'22)

Q4'20 Q1'21 Q2'21 Q3'21 Q4'21 Q1'22 Q2'22 Q3'22 Q4'22

### Avg. monthly spend/HH by SES

Q4'19 Q2'20 Q4'20 Q2'21 Q4'21 Q2'22 Q4'22

Source: NielsenIQ Consumer Panel - Total Family Spending – Q4'22 vs YA

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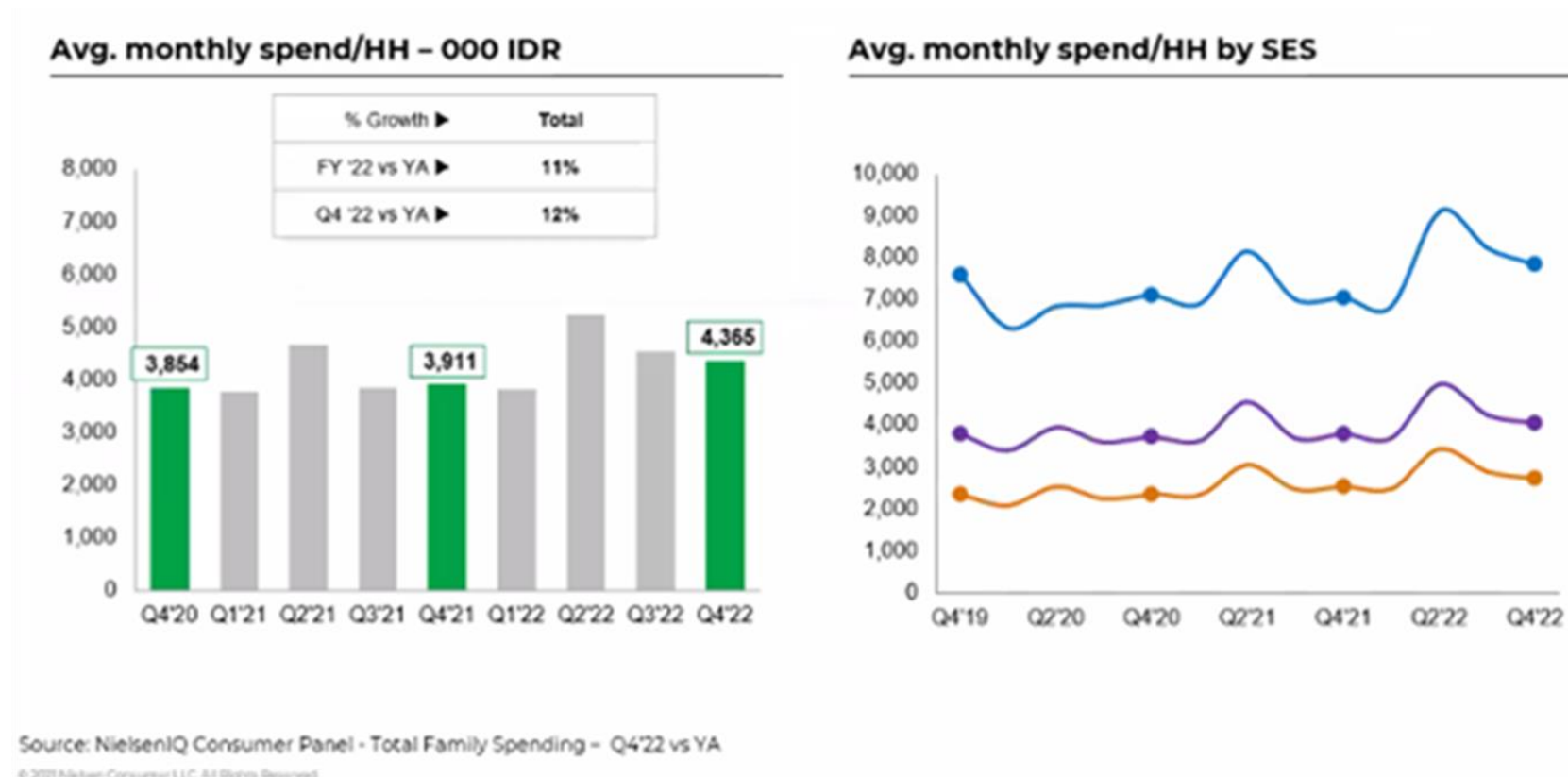
# Indonesia Consumer

Most departments maintain its growth in Q4, except Cooking & Seasoning and Pharmaceuticals



Source: Total Country Key Account
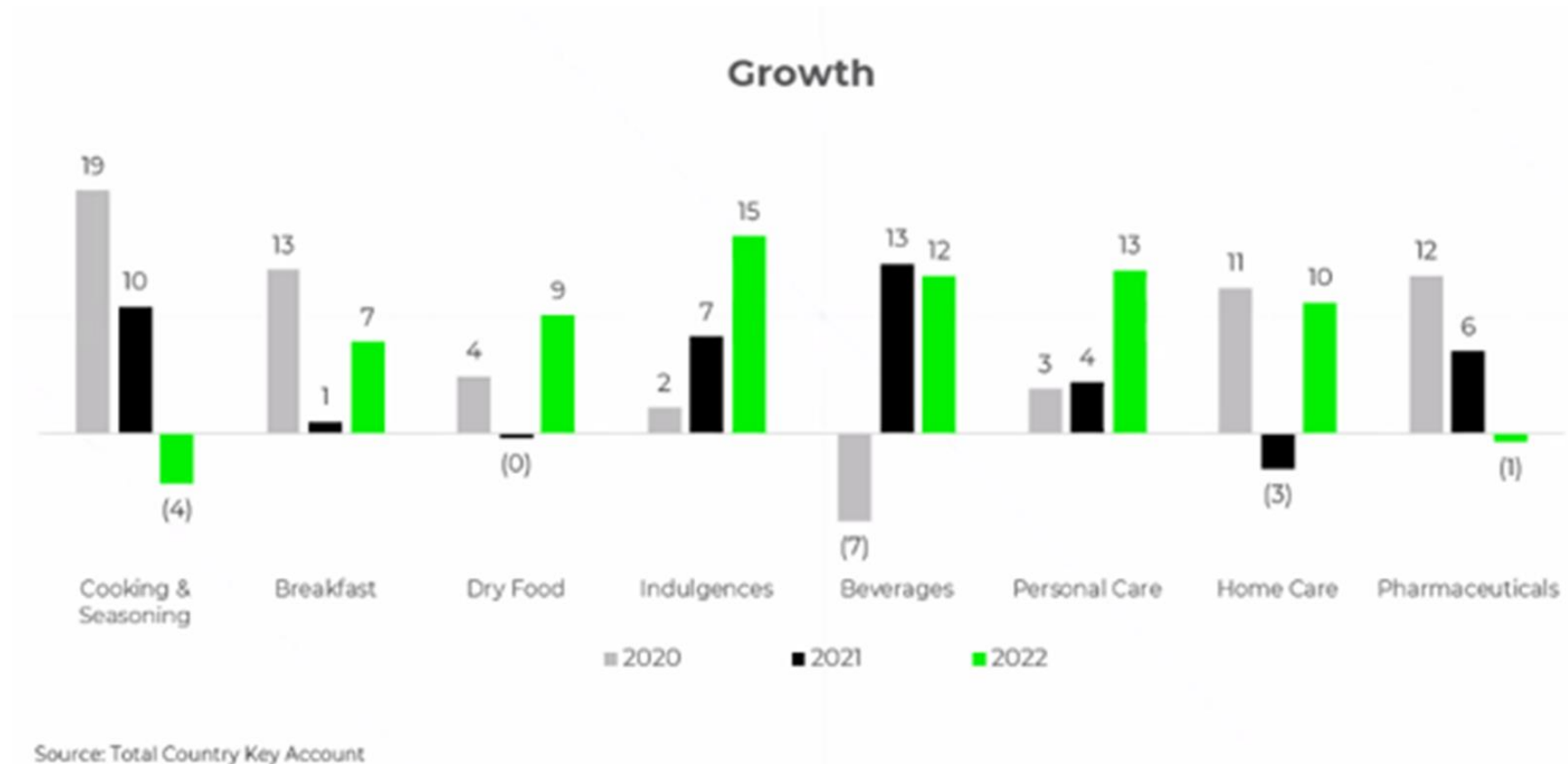
# Indonesian Groceries Growth By Region

- All region grew positively, **Kalimantan and Bali Nusra** grew the most in Ytd Dec 2022.
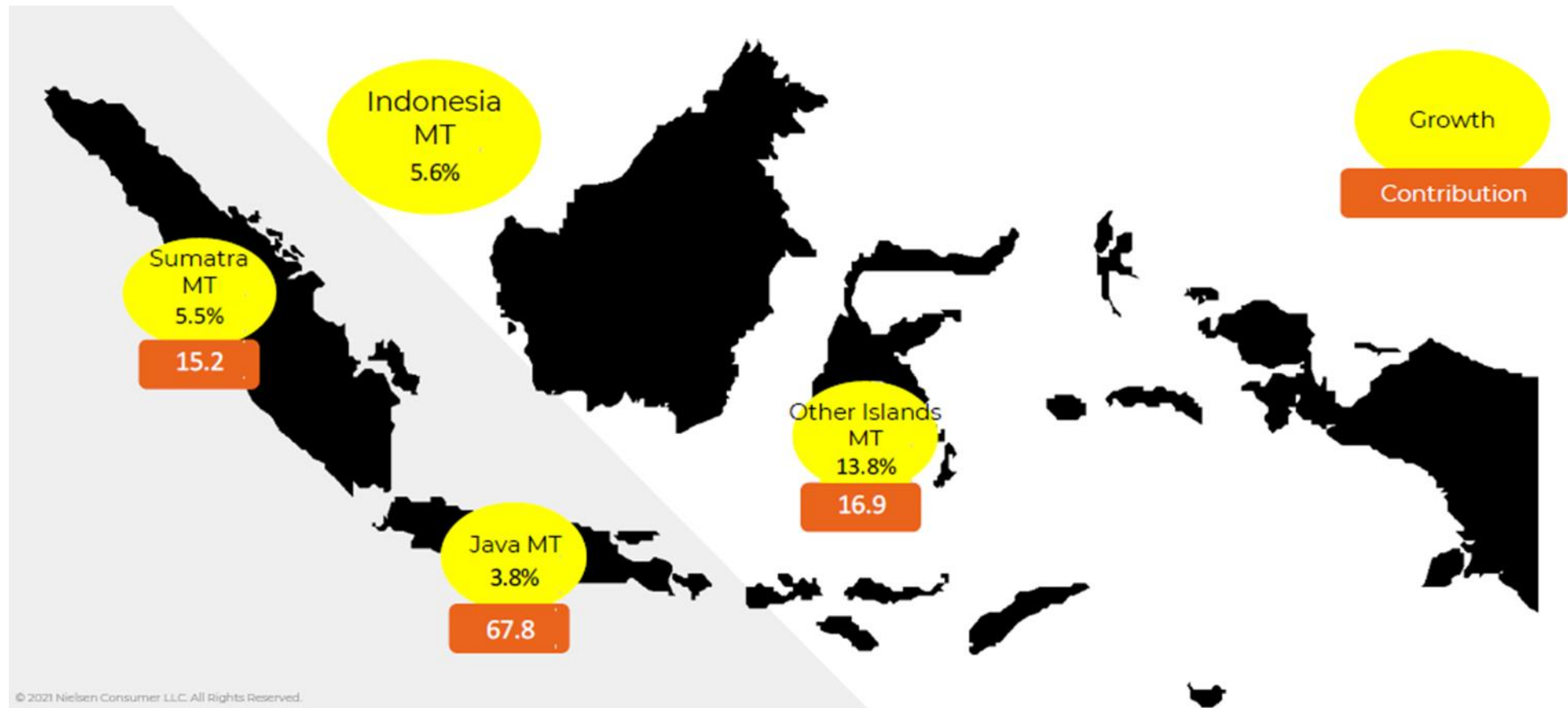- Java still recorded highest contribution of 65.9%.

**Indonesian Total Grocery Ytd Dec-21 vs Ytd Dec-22 [Total 68 FMCG Categories]**



Indonesia 13.6%

N. Sumatra 10.8% — 4.5

C. Sumatra 14.9% — 4.0

S. Sumatra 14.5% — 7.1

Jakarta Greater 15.2% — 18.9

W. Java 12.7% — 16.7

C. Java 15% — 15.7

E. Java 7.8% — 14.6

Kalimantan 23% — 6.5

Sulawesi 11.2% — 6.0

Bali Nusra 16.8% — 4.1

Growth

Contribution

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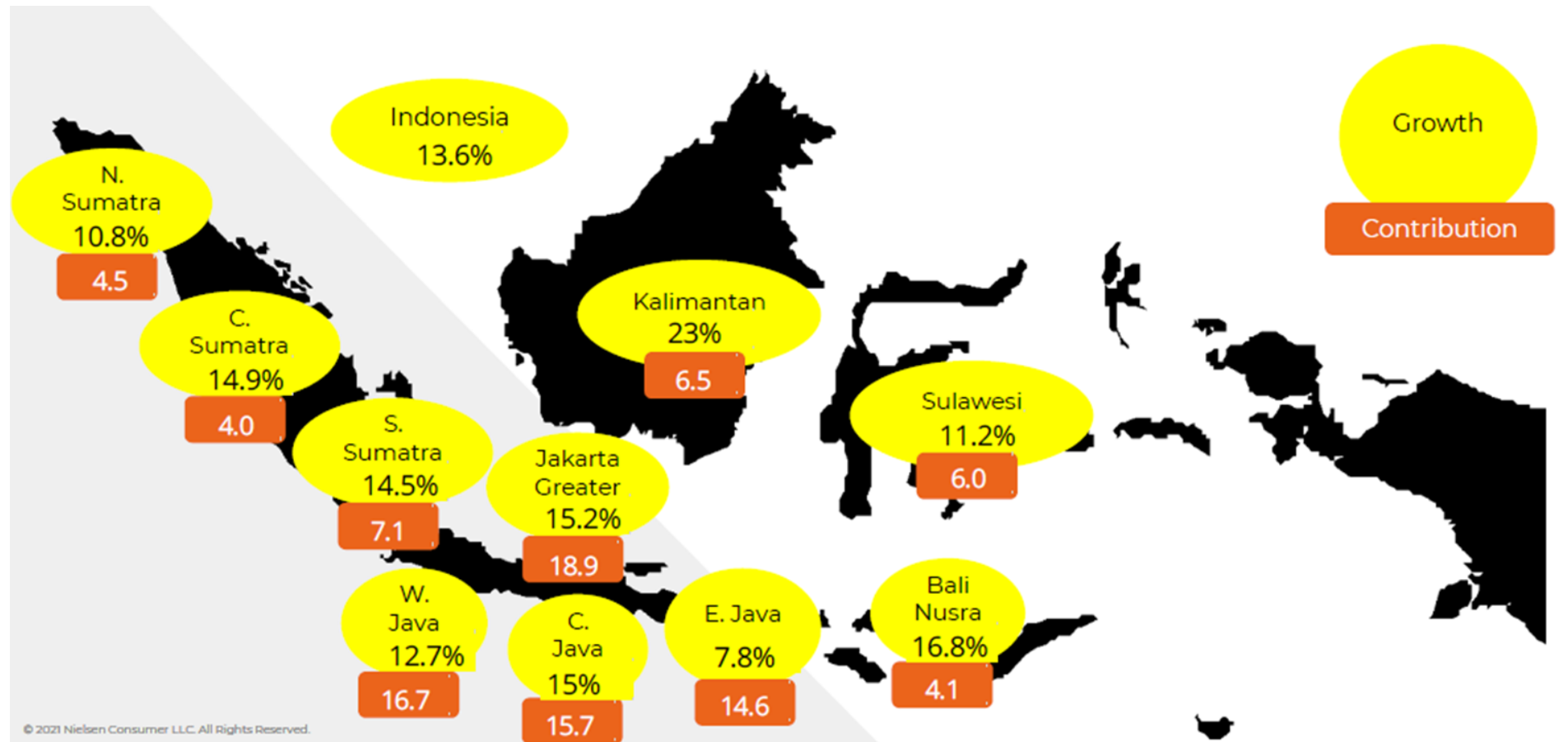
# Modern Trade Growth By Region

Total Indonesian Modern Trade showed positive growth 5.6%. Java Modern Trade experienced slower growth than Indonesia MT.

**Total Indonesian Grocery Ytd Dec-22 [Total 68 FMCG Categories]**



Indonesia
MT
5.6%

Growth

Contribution

Sumatra
MT
5.5%

15.2

Other Islands
MT
13.8%

16.9

Java MT
3.8%

67.8

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# 03

# OPERATIONAL PERFORMANCE

# Network & Distribution

## Warehouse & Stores

- As of Dec 2022, we managed 44 warehouses, 12 Depos, 14 Store Hubs. scattered throughout Indonesia

- 20,467 stores scattered across Indonesia.
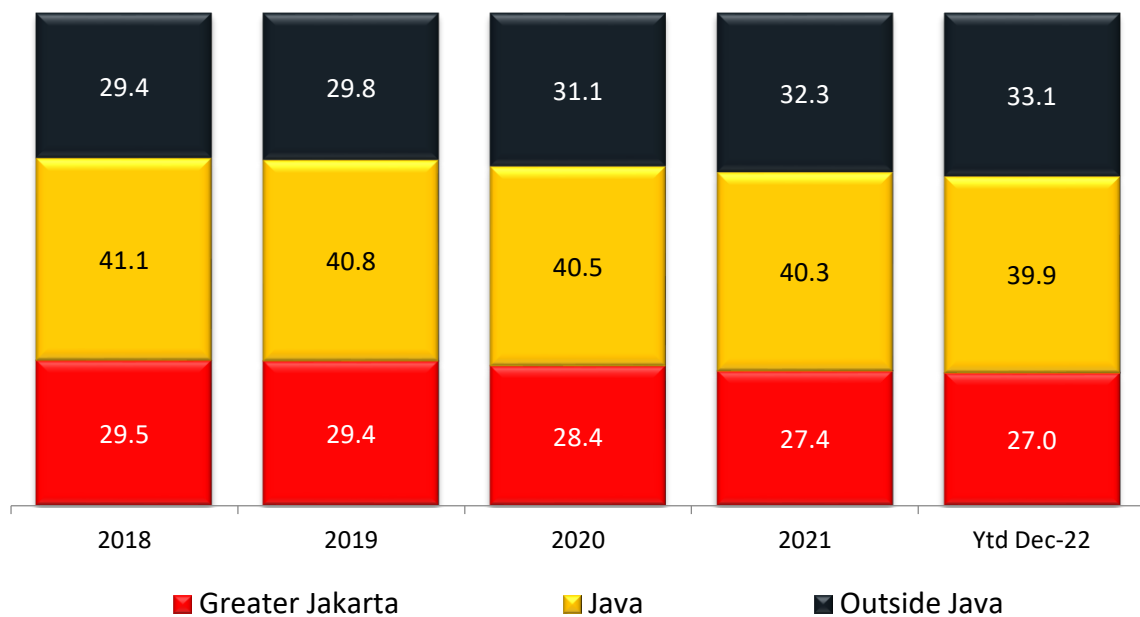  (27.0% Greater Jakarta; 39.9% Java; 33.1% Outer Island)

| Greater Jakarta | Java | | Outer Island | | Depos & Store hubs |
|---|---|---|---|---|---|
| Cileungsi | Karawang | Serang | Medan 1 & 2 [a] | Makassar 1 & 2 [a] | **12 Depos** |
| Jababeka 1 & 2 [a] | Bandung 1 & 2 | Sidoarjo | Pekanbaru | Jambi | - Lhokseumawe  - Bitung [c] |
| Bekasi | Cilacap | Jember | Palembang | Pontianak | - Bengkulu  - Berbek [c] |
| Cikokol | Plumbon | Rembang | Lampung | Banjarmasin | - Sumbawa  - Jogja [c] |
| Balaraja | Cianjur | Yogyakarta [a] | Denpasar | Lombok | - Gorontalo  - Bandung [c] |
| Bogor | Semarang | Surabaya [a] | Kotabumi | Batam | - Balaraja  - Berbek SDJ (Alfamart) |
| Parung | Klaten | | Samarinda [a] | Manado 1 & 2 [a] | - Pematang Siantar (Q.4)  - Pangkal Pinang (Q.4) |
| Bitung 1 [a] & 2 [b] | Malang | | Palu [a] | Kendari [a] | **14 Store Hubs** |
| | | | | Ambon [a] | 9 NTT + 2 Bintan + 1 West Papua + 2 Bangka (Q.4) |

**Notes :** [a] **DC Alfamidi**  [b] **DC Dan+Dan**
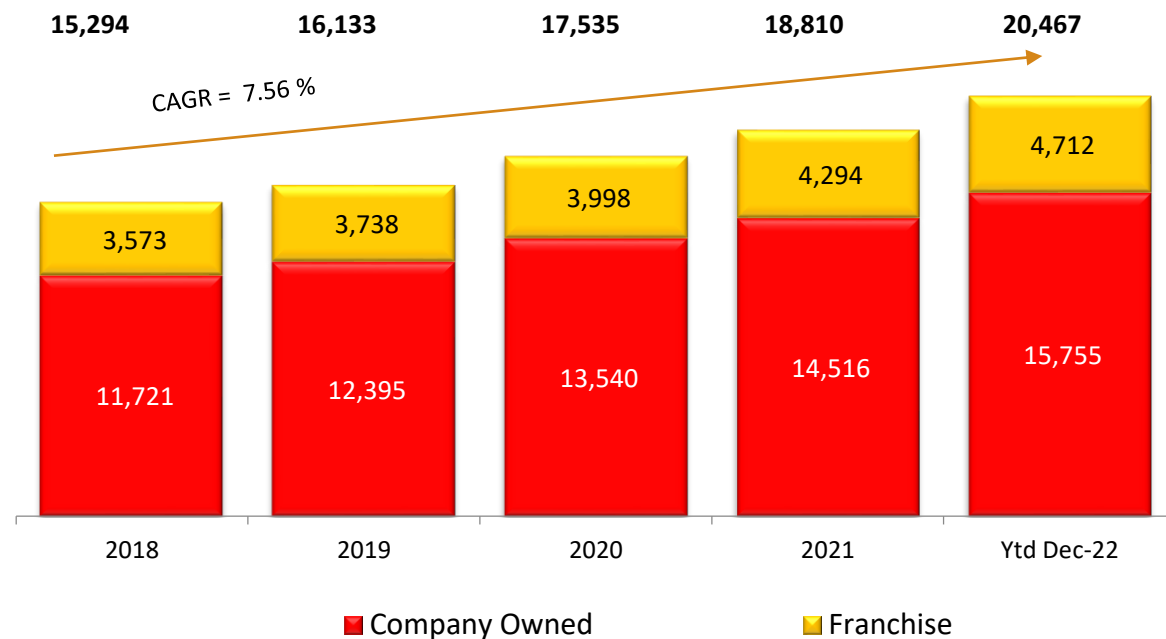
**Notes :** [c] **Alfamind**

# Store Growth

Shift of new store opening / store presence from Greater Jakarta to Outer Island during the last 5 years.

## Geographic Breakdown (%)



| | 2018 | 2019 | 2020 | 2021 | Ytd Dec-22 |
|---|---|---|---|---|---|
| Outside Java | 29.4 | 29.8 | 31.1 | 32.3 | 33.1 |
| Java | 41.1 | 40.8 | 40.5 | 40.3 | 39.9 |
| Greater Jakarta | 29.5 | 29.4 | 28.4 | 27.4 | 27.0 |

■ Greater Jakarta   ■ Java   ■ Outside Java

## Company Owned & Franchise Stores

| | 2018 | 2019 | 2020 | 2021 | Ytd Dec-22 |
|---|---|---|---|---|---|
| Total | 15,294 | 16,133 | 17,535 | 18,810 | 20,467 |
| Franchise | 3,573 | 3,738 | 3,998 | 4,294 | 4,712 |
| Company Owned | 11,721 | 12,395 | 13,540 | 14,516 | 15,755 |

CAGR = 7.56 %

■ Company Owned   ■ Franchise

Above are consolidated total number of Alfamart, Alfamidi, Lawson and Dan+Dan stores.

# 04

# FINANCIAL HIGHLIGHTS
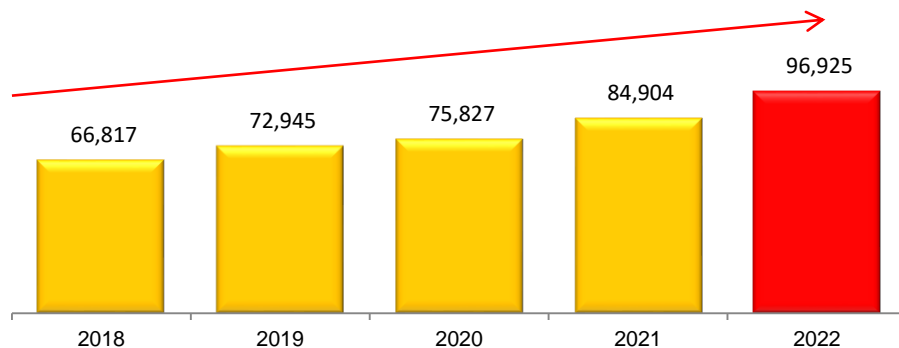
# Income Statement Summary Consolidated

## REVENUE

CAGR = 9.75%

Audited

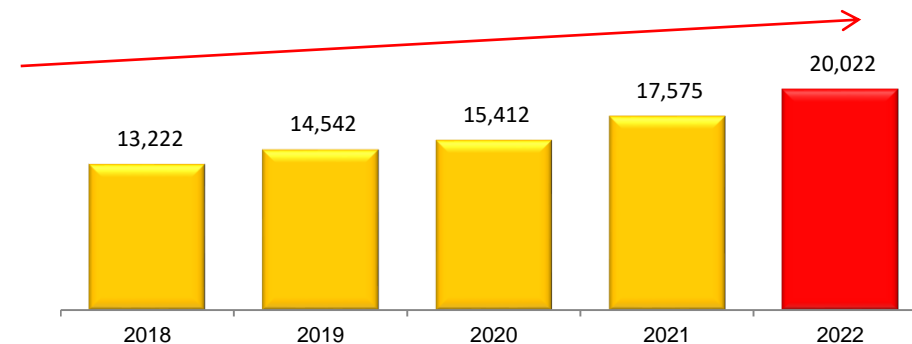| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 66,817 | 72,945 | 75,827 | 84,904 | 96,925 |

## GROSS PROFIT

CAGR = 10.93%

Audited

| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 13,222 | 14,542 | 15,412 | 17,575 | 20,022 |

## EBITDA

CAGR = 14.95%

Audited

| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 4,030 | 4,472 | 4,583 | 5,924 | 7,036 |
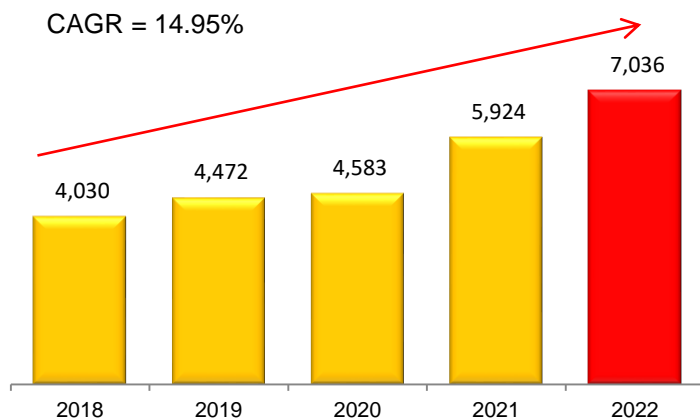
## Income for the year attributable to owners of the Parent Company

CAGR = 44.77%

Audited

| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 650 | 1,113 | 1,061 | 1,926 | 2,855 |
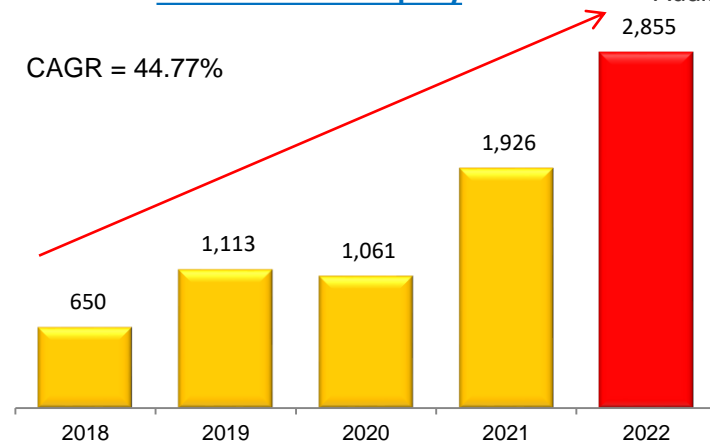
## EARNING PER SHARE

Audited

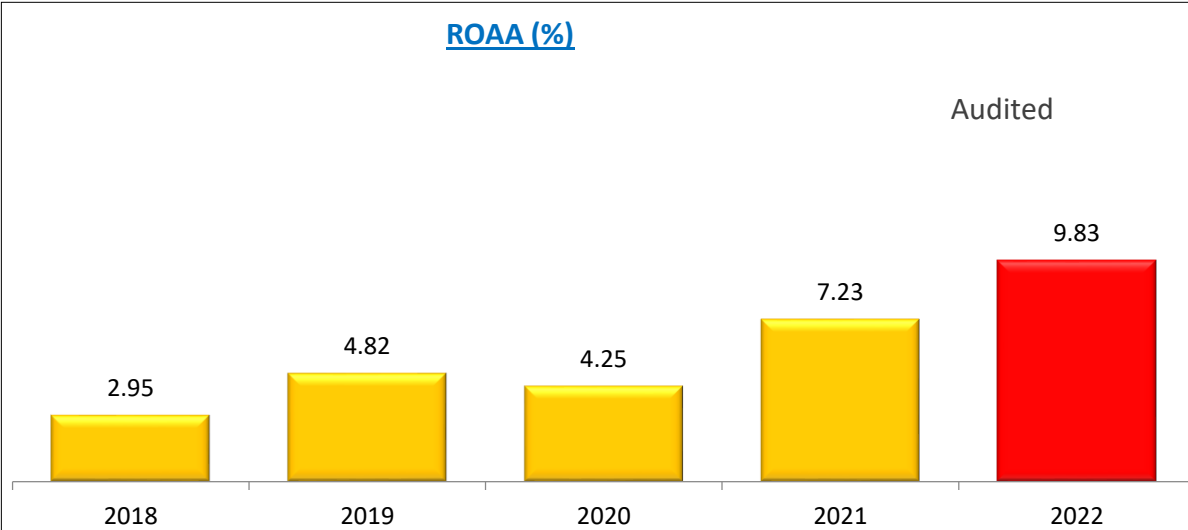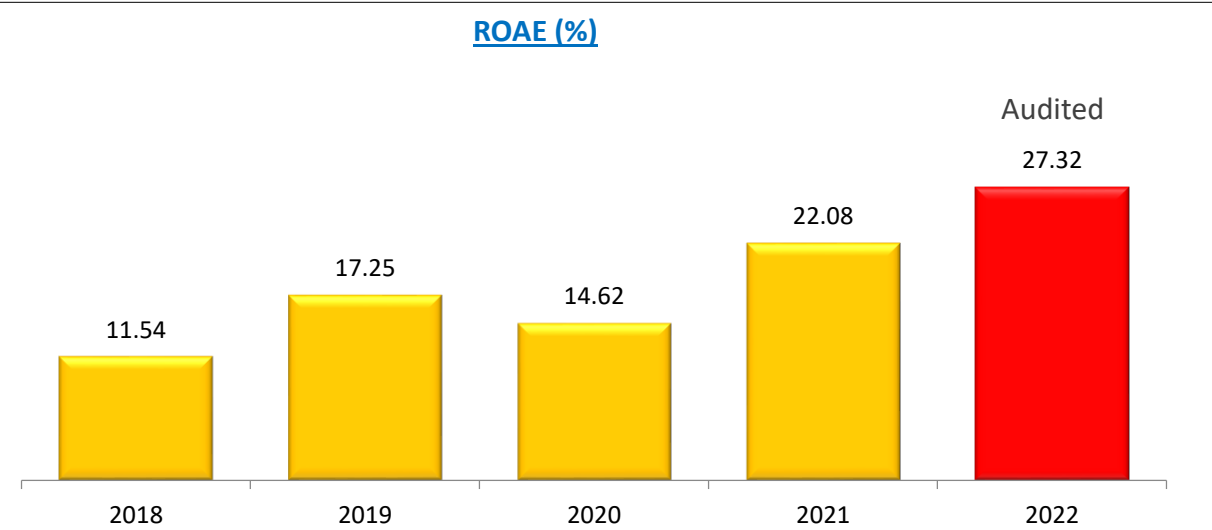| 2018 | 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|------|
| 15.66 | 26.79 | 25.56 | 46.38 | 68.76 |
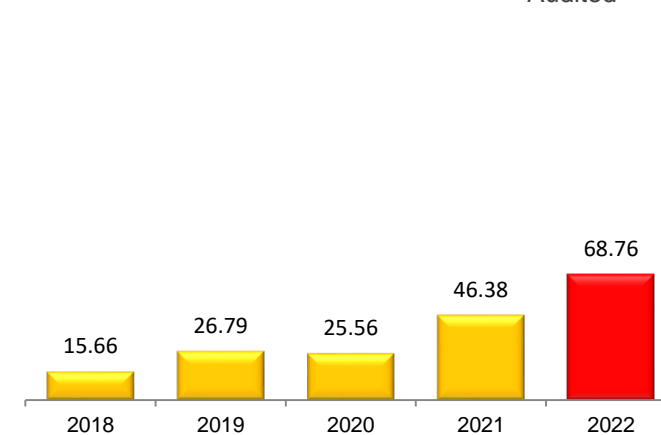
Subsidiaries Include : PT Midi Utama Indonesia Tbk, PT Sumber Indah Lestari, PT Sumber Trijaya Lestari, Alfamart Retail Asia Pte.Ltd (ARA), and Global Loyalty Indonesia.
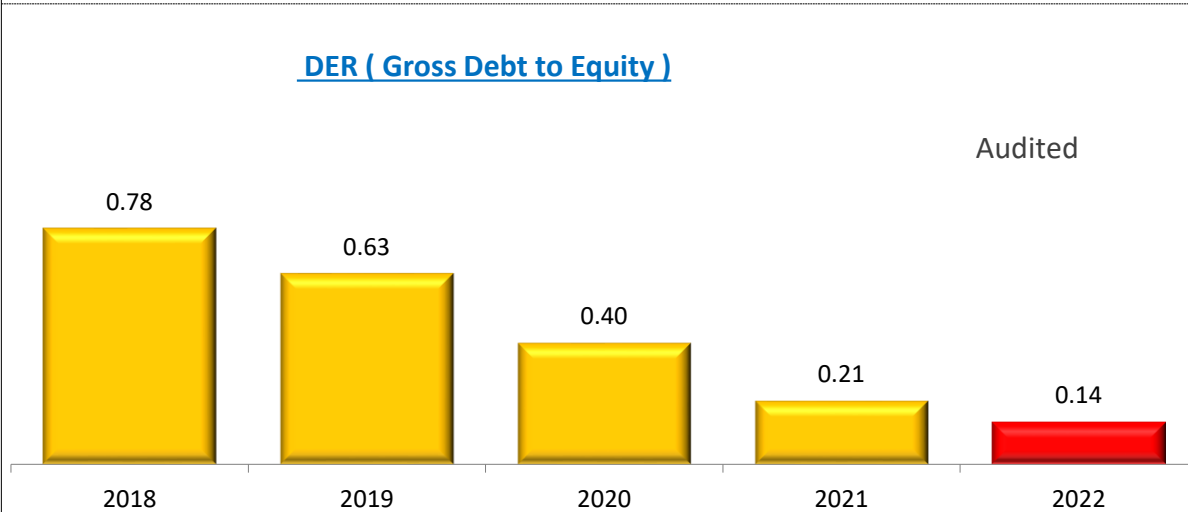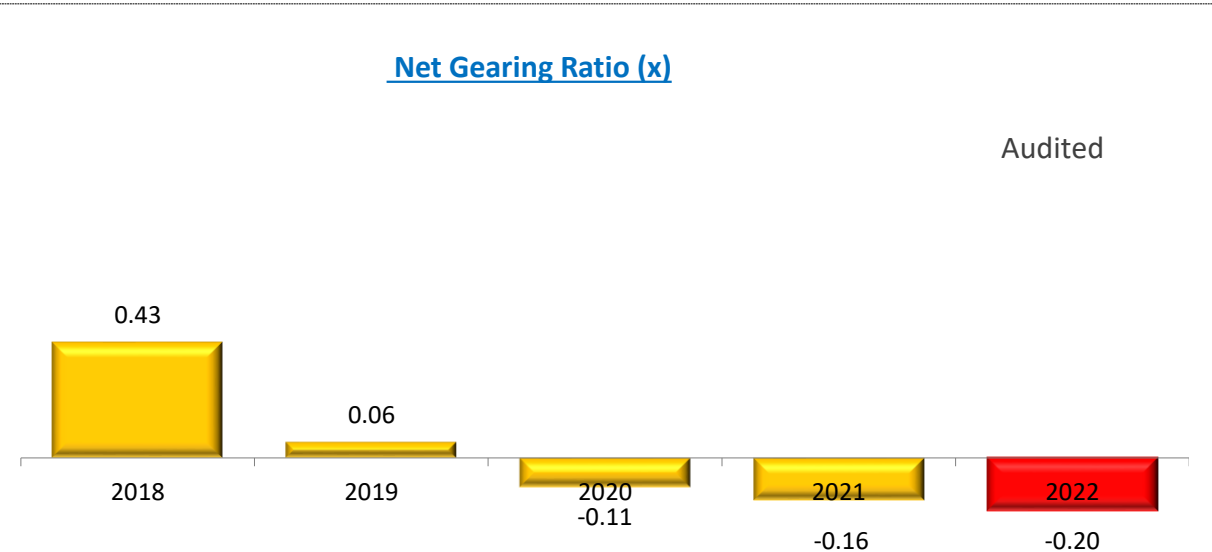
# Financial (Return & Leverage)

## ROAA (%)

Audited

| Year | Value |
|------|-------|
| 2018 | 2.95 |
| 2019 | 4.82 |
| 2020 | 4.25 |
| 2021 | 7.23 |
| 2022 | 9.83 |

## ROAE (%)

Audited

| Year | Value |
|------|-------|
| 2018 | 11.54 |
| 2019 | 17.25 |
| 2020 | 14.62 |
| 2021 | 22.08 |
| 2022 | 27.32 |

## DER ( Gross Debt to Equity )

Audited

| Year | Value |
|------|-------|
| 2018 | 0.78 |
| 2019 | 0.63 |
| 2020 | 0.40 |
| 2021 | 0.21 |
| 2022 | 0.14 |

## Net Gearing Ratio (x)

Audited

| Year | Value |
|------|-------|
| 2018 | 0.43 |
| 2019 | 0.06 |
| 2020 | -0.11 |
| 2021 | -0.16 |
| 2022 | -0.20 |

THANK YOU