



MANAGEMENT PRESENTATION

PT Sumber Alfaria Trijaya Tbk

[As of Dec 31, 2019]





Overview FY 2019



Industry Update



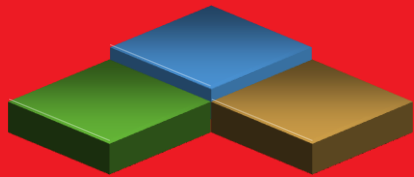
Operational Performance



Financial Highlights



Business Dev & CSR Programs



OVERVIEW FY 2019

Trade channel growth : MT Minimarket are driving the growth in Indonesia Modern Trade

- **MT Minimarket** showed a significant growth from 7.9% to 12.6% during 2019. While **Super/Hyper** recorded a negative growth from -3.3% to -5.8% and Traditional increased from -1.8% to 0.5%.

Performance by Department :

- Most of categories in Non Food Department are growing, Pharmaceuticals recorded the highest growth from 0.5% to 7.7%.
- Food categories grew from 0.7% to 3.1%, Beverages and Indulgences are the key driver in Food Department (from 2.4% to 6.6% and 3.2% to 6.4% respectively).

Alfa group market share :

- Alfamart and Alfamidi market share to Indonesia grew marginally from 10.1% to 10.6% and 1.7% to 1.8% respectively.
- Alfamart and Alfamidi market share to Modern Trade showed Alfamart grew marginally from 22.2% to 22.5% and Alfamidi remained flat at 3.8%.
- Both Alfamart & Alfamidi market share to MT Minimarket declined marginally from 30.8% to 29.8% and 5.3% to 5.0% respectively.

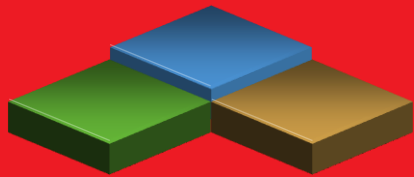
Financial performance

- Revenue grew by 9.2% (YoY) from IDR 66.8 Trillion to IDR 72.9 Trillion.
- Net Profit grew by 71.2% (YoY) from IDR 650 Billion to IDR 1,113 Billion.
- Net Gearing Ratio decreased from 0.43 X to 0.06 X.

Net addition of stores FY 2018 vs FY 2019 : Alfamart 631 stores, Alfamidi 144 stores, Dan+Dan 64 stores.

Alfamart launched Alfagift 4.0 version with new feature.

We managed to reduce the use of plastic bag by 30% in 2019.

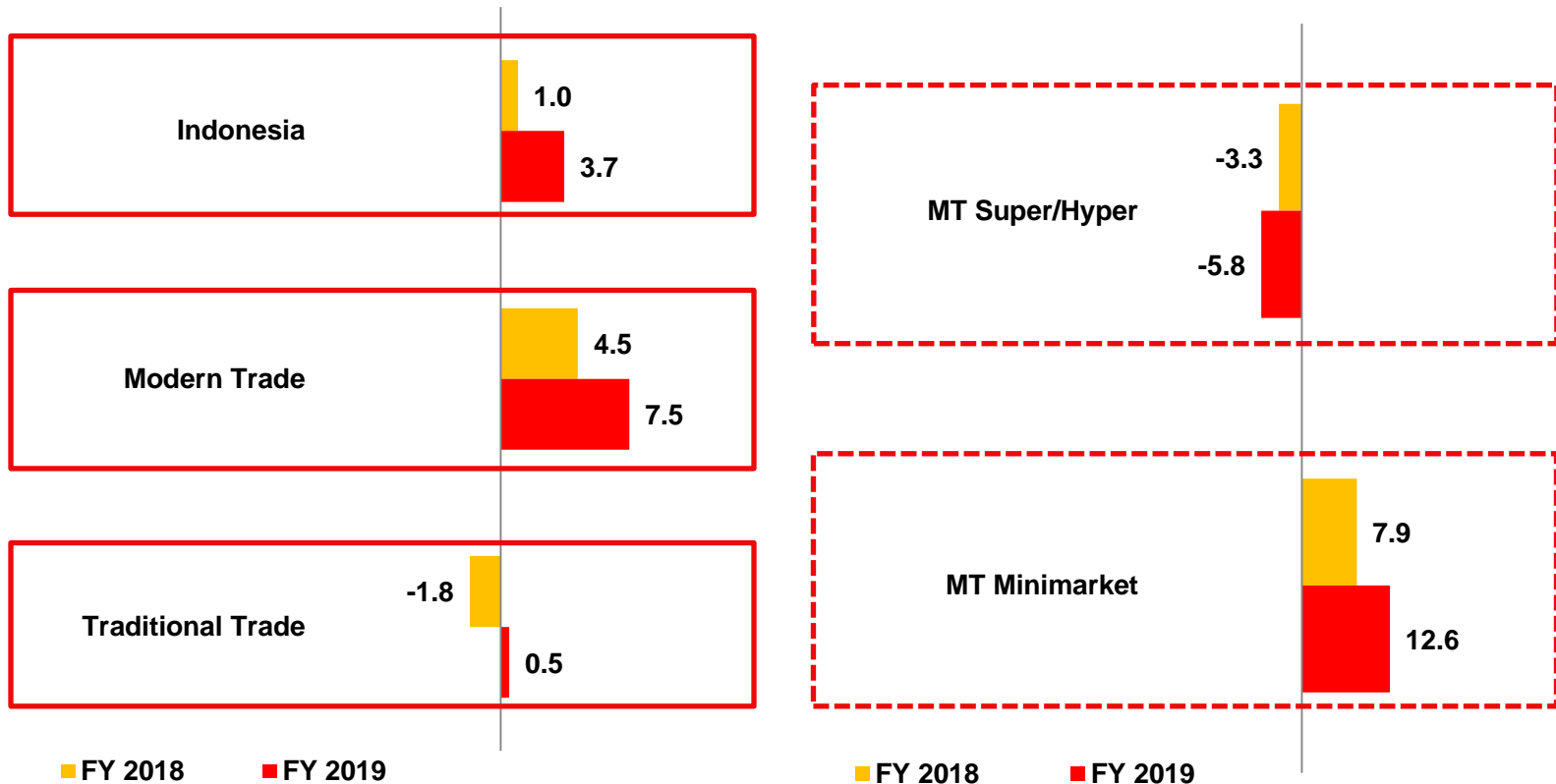


INDUSTRY UPDATE

TRADE CHANNEL GROWTH

During 2019 MT Minimarket showed consistent positive growth, while Super/Hyper and Traditional still recorded negative growth.

Indonesian Total Grocery FY 2018 vs FY 2019 [Total 58 FMCG Categories]

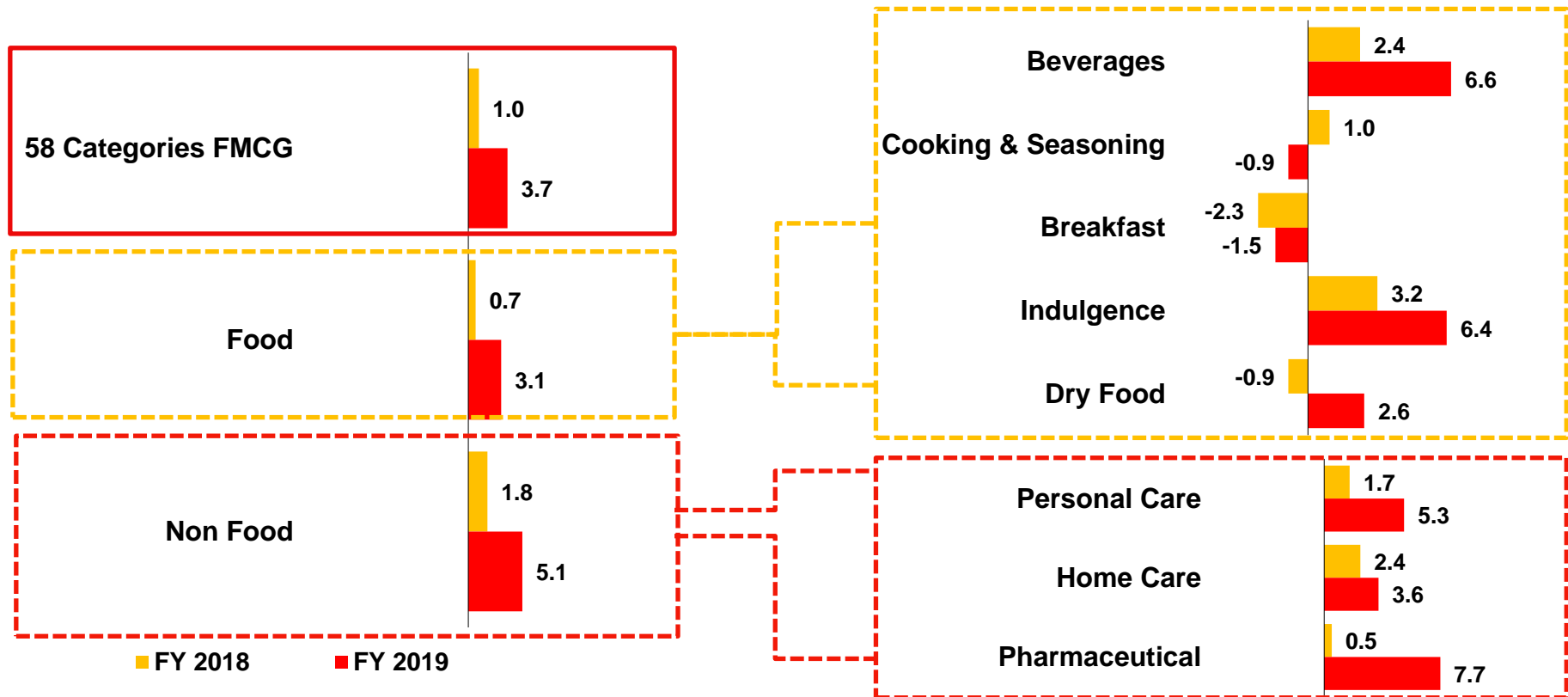


Source: Nielsen Retail Audit

GROWTH BY DEPARTMENTS

Overall Indonesia total groceries grew from 1.0% to 3.7%. Most of Non Food categories grew positively, with Pharmaceuticals recorded the highest growth from 0.5% to 7.7%. In Food department Beverages and Indulgences showed the highest growth from 2.4% to 6.6% and 3.2% to 6.4% .

Indonesian Total Grocery FY 2018 vs FY 2019 (Total 58 FMCG Categories)

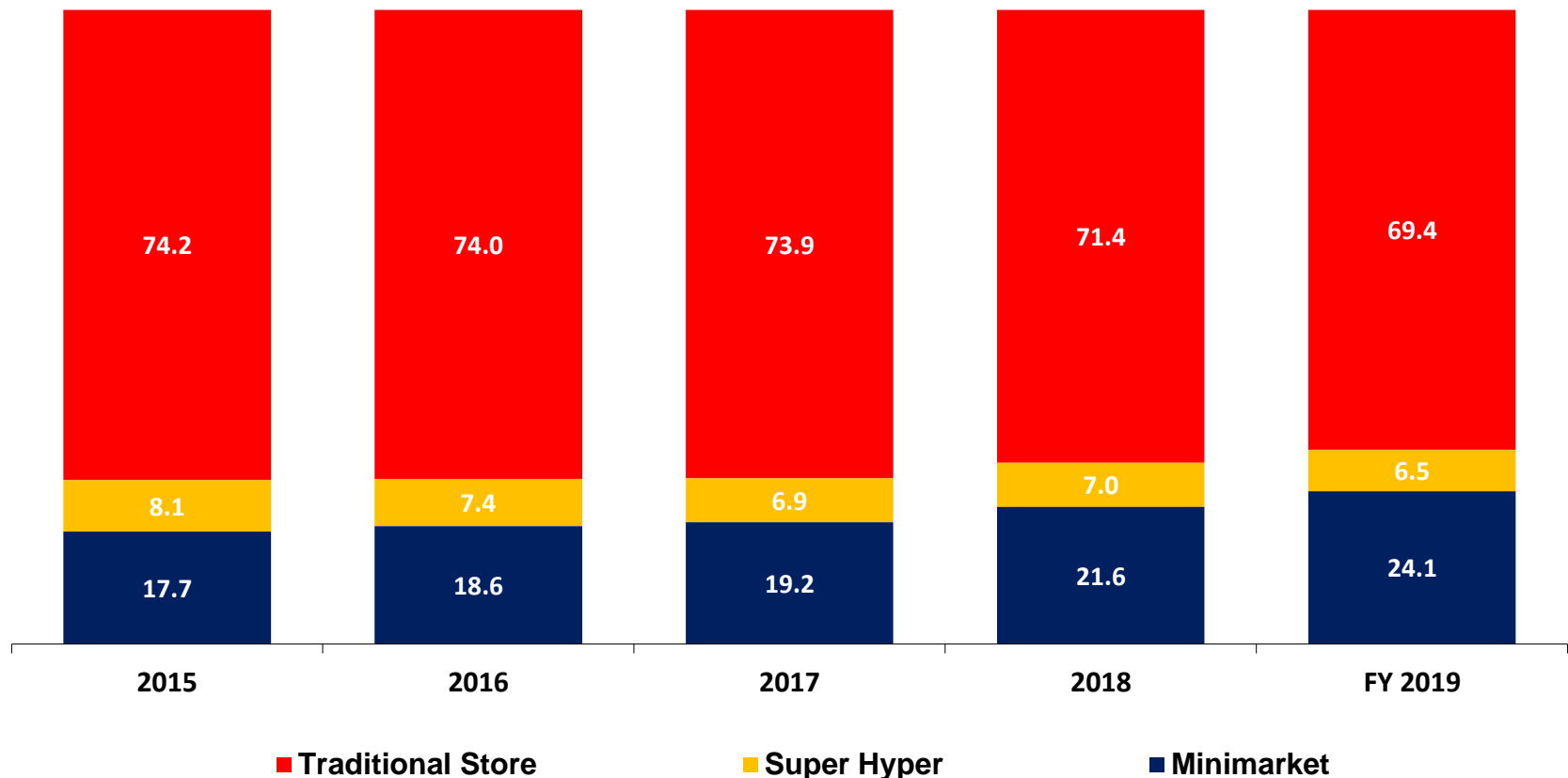


Source: Nielsen Retail Audit

TRADE CHANNEL CONTRIBUTION

Super/Hyper decreased from 7.0% to 6.5% during 2019, while Minimarket keeps on increasing from 21.6% to 24.1%.

Indonesian Total Grocery FY 2018 vs FY 2019 [Total 58 FMCG Categories Including cigarette]

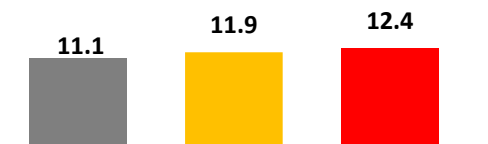


Source: Nielsen Retail Audit

ALFA GROUP MARKET SHARE

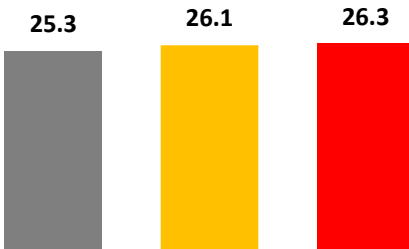
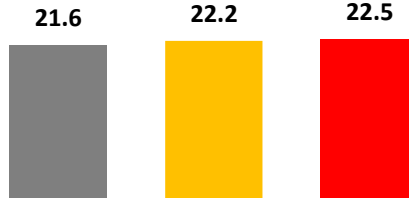
Alfa Group [Total 58 FMCG Categories] FY 2019

To Indonesia



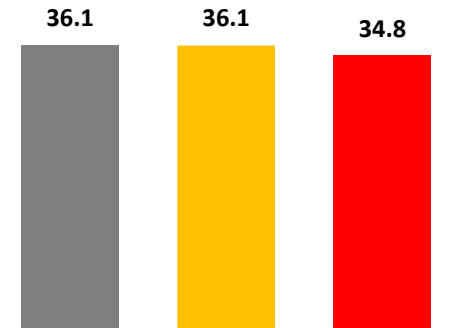
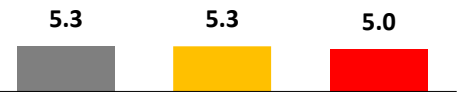
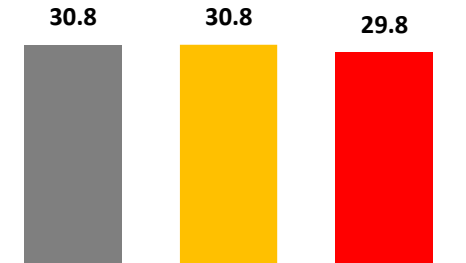
■ 2017 ■ 2018 ■ 2019

To Modern Trade



■ 2017 ■ 2018 ■ 2019

To MT Minimarket



■ 2017 ■ 2018 ■ 2019

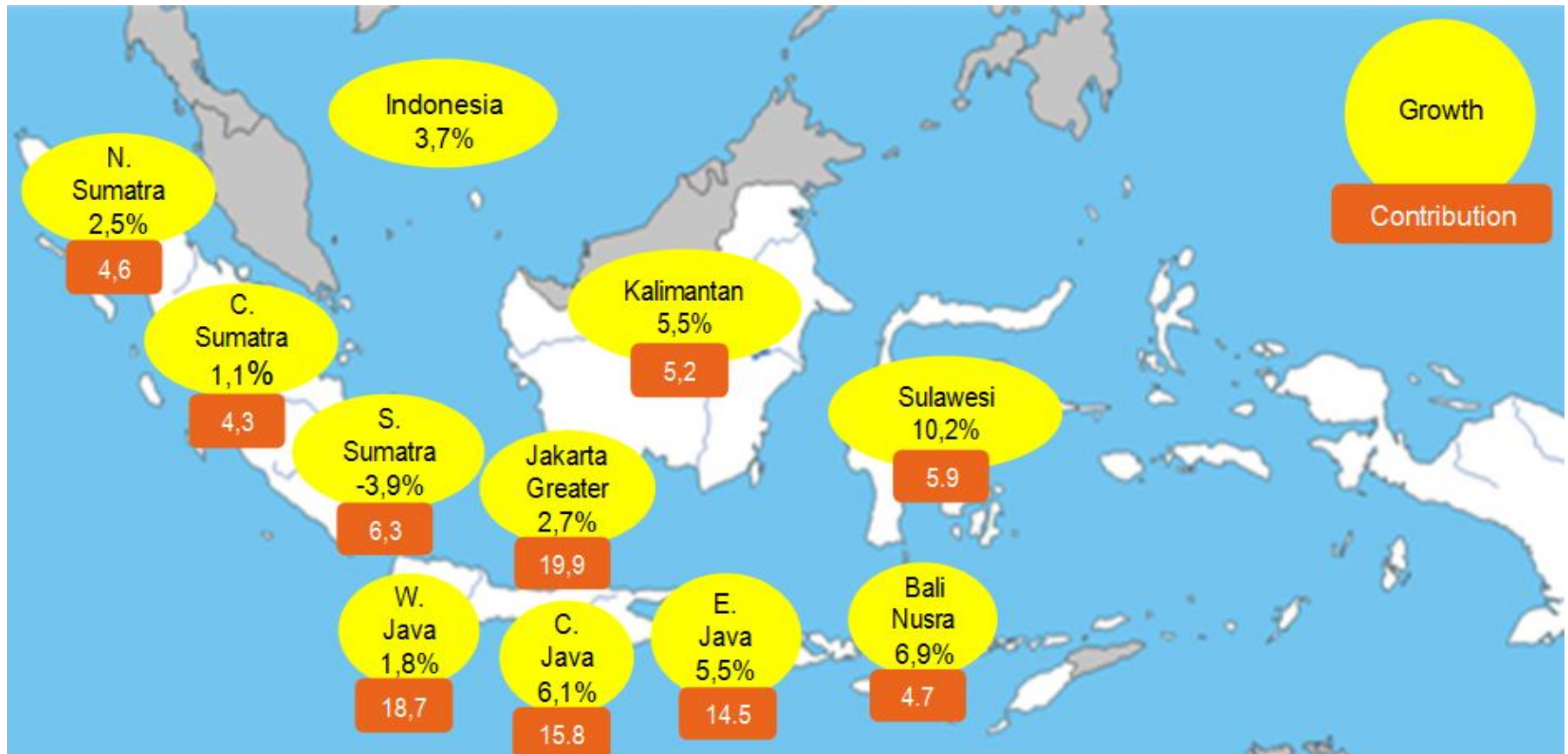
Source: Nielsen Retail Audit

	STORE NUMBER	
	FY 2018	FY 2019
ALFAMART	13,679	14,310
ALFAMIDI	1,426	1,538
ALFAMIDI SUPER	14	17
LAWSON	42	71
DAN+DAN	133	197
CIRCLE K	415	426
INDOMARET	16,164	17,393
FARMER MARKET	22	26
SUPERINDO	163	172
RANCH MARKET	15	16
LOTTE SUPER	1	1
RAMAYANA	85	82
FOODMART MINI	12	11
FOODMART	23	30
GIANT EKSPRES	83	63
HERO	30	24
LOTTE HYPER	15	14
GIANT EKSTRA	57	37
HYPERMART	112	103
WATSONS	106	138
BOSTON	75	69
GUARDIAN	270	293

GROCERIES GROWTH BY REGION

Java still recorded highest contribution of 68.9 %. While South Sumatra recorded negative growth.

Total Indonesian Groceries FY 2019 [Total FMCG 58 Categories]

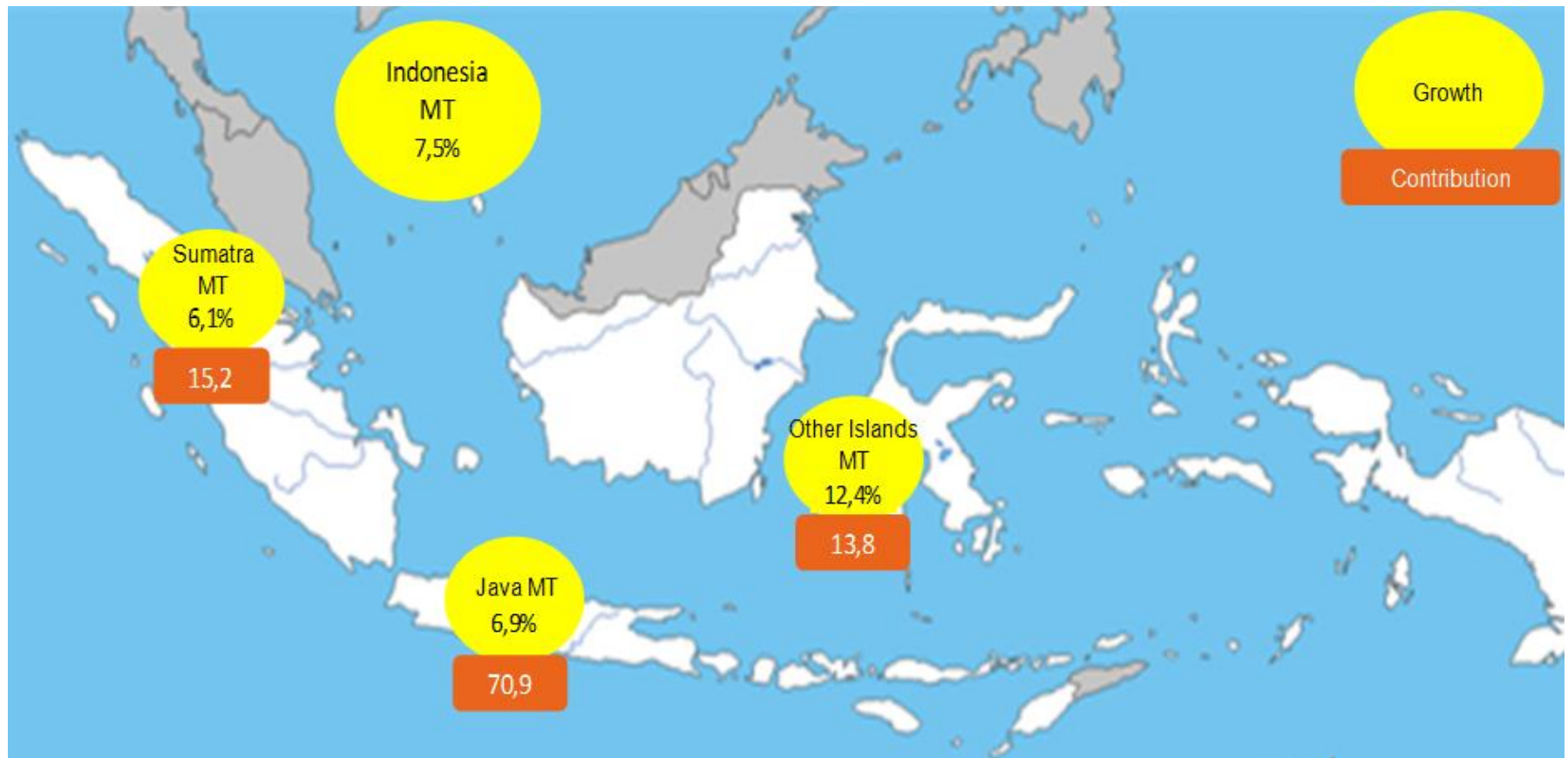


Source: Nielsen Retail Audit

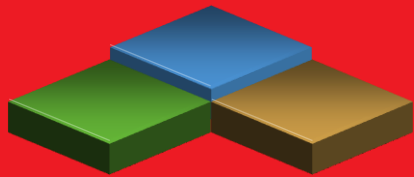
MODERN TRADE GROWTH BY REGION

Modern trade in Other Islands (Kalimantan, Sulawesi & Other Eastern Indonesia) experienced a double digit growth of 12.4%, with Java of 6.9% and Sumatra of 6.1%.

Total Indonesian Modern Trade FY 2019 [Total FMCG 58 Categories]



Source: Nielsen Retail Audit








OPERATIONAL PERFORMANCE

ALFAMART GROUP AT GLANCE

We are still increasing store numbers and members / loyal customers

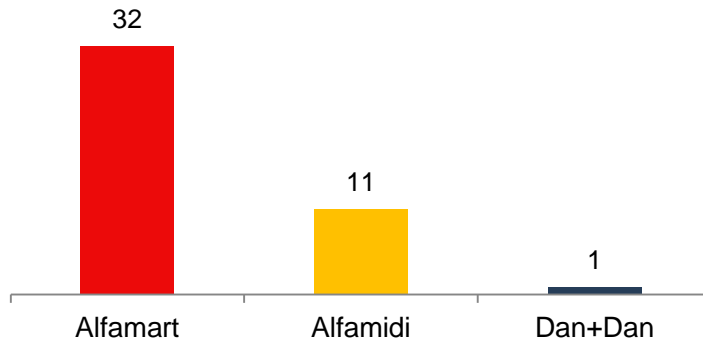
- ❑ 16,133 stores scattered in Indonesia
- ❑ More than 145,000 + employees
- ❑ 44 warehouses
- ❑ 900 + active Suppliers
- ❑ 15,6 million + members

* Including Franchise store employees

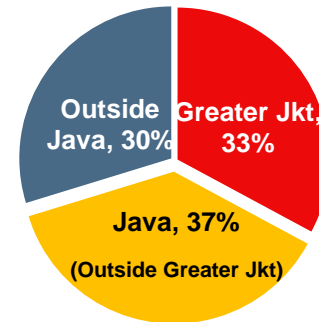
 	Num. Of Stores : 14,310 74% owned, 26% franchisee	Selling space 100–150 m2 Small format with > 3,800 SKUs	Selling groceries product & Mostly located in residential area &	32 warehouse
	(Inc .340 Alfaexpress stores)	Small format with > 1,000 SKUs	(Alfaexpress mostly located in commercial area)	
	Num. Of Stores : 1,555 97% owned, 3% franchise	Selling space 250–300 m2 Larger format with > 7,000 SKUs	Selling fresh products in addition to groceries	11 warehouse
	Num. Of Stores : 71 100% owned	Selling space 44–184 m2 Small format with > 2,500 SKUs	Mostly located in commercial area	Midi Warehouse
	Num. Of Stores : 197 100% owned	Selling space 100 m2 Small format with > 8,600 SKUs	Health and beauty related products	1 Warehouse

NETWORK & DISTRIBUTION

- As of Dec 2019, we managed 44 warehouses scattered throughout Indonesia



- 16,133 stores scattered in Indonesia (% Number of store by region)



Greater Jakarta	Java		Outside Java	
 Cileungsi	 Bandung 1 & 2	 Sidoarjo	 Medan 1 & 2 ^{a)}	 Makassar 1 & 2 ^{a)}
 Jababeka 1 & 2 ^{a)}	 Plumbon	 Jember	 Pekanbaru	 Jambi
 Cikokol	 Cilacap	 Rembang	 Palembang	 Pontianak
 Balaraja	 Surabaya ^{a)}	 Yogyakarta ^{a)}	 Lampung	 Banjarmasin
 Bogor	 Cianjur		 Denpasar	 Lombok
 Serang	 Semarang		 Kotabumi	 Batam
 Karawang	 Klaten		 Samarinda ^{a)}	 Manado 1 & 2 ^{a)}
 Parung	 Malang		 Palu ^{a)}	 Kendari ^{a)}
 Bitung 1 ^{a)} & 2 ^{b)}				 Ambon ^{a)}

Notes :

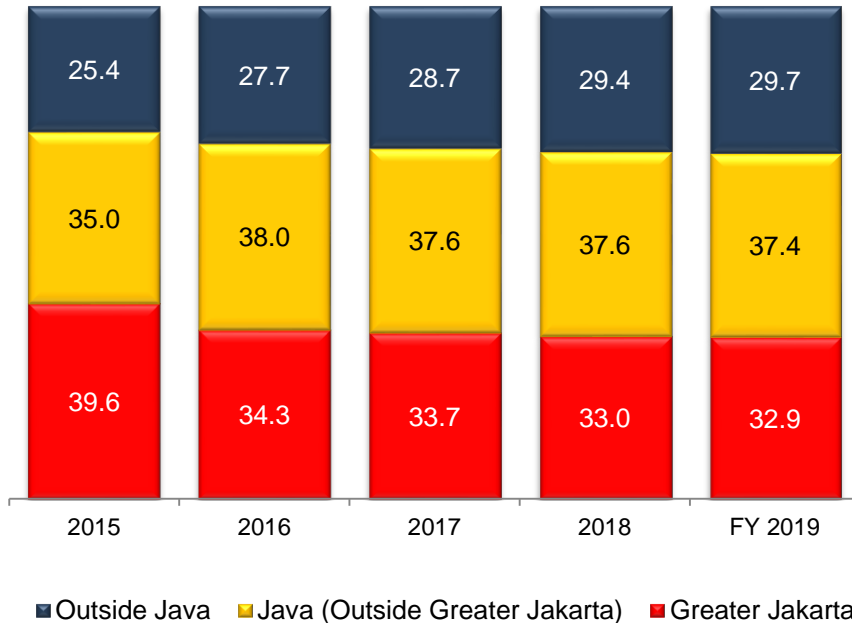
^{a)} DC Alfamidi

^{b)} DC Dan+Dan

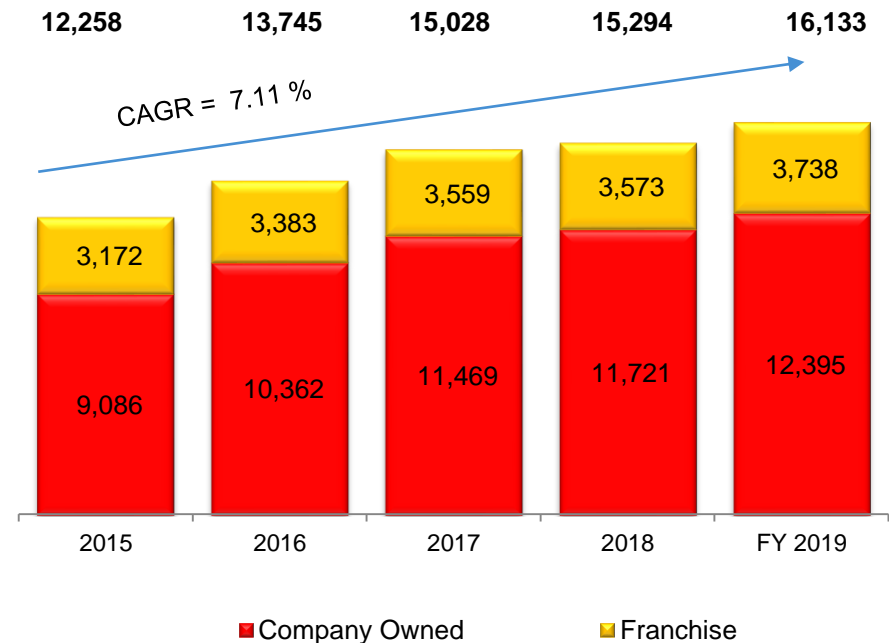
STORE GROWTH

The composition of store presence in Greater Jakarta, Outside of Greater Jakarta and Outer Island remained about the same (2019 vs 2018).

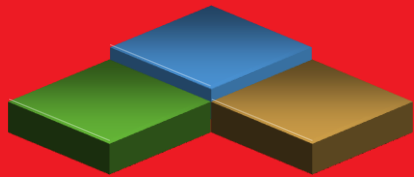
Geographic Breakdown (%)



Company Owned & Franchise Stores



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

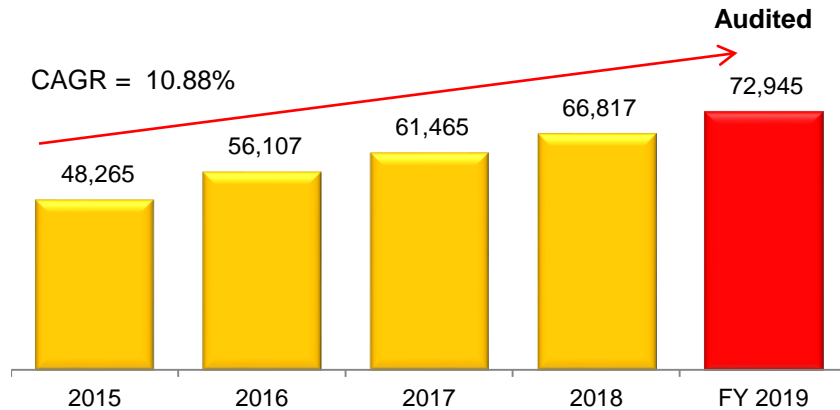


FINANCIAL HIGHLIGHTS

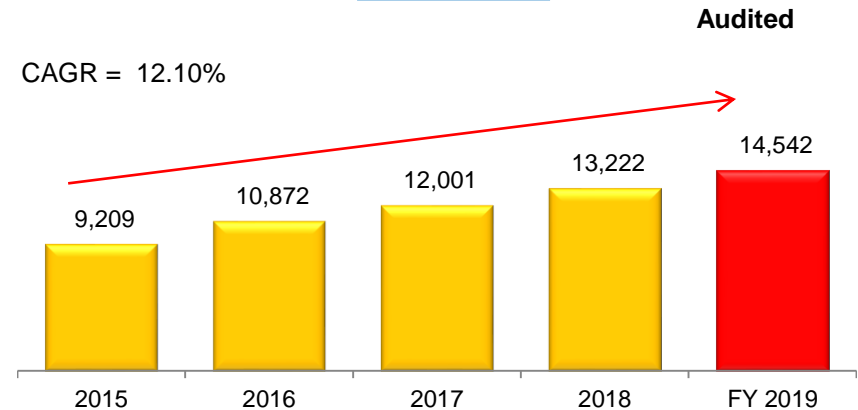
INCOME STATEMENT SUMMARY CONSOLIDATED

As of Dec 2019 (Rp Billion)

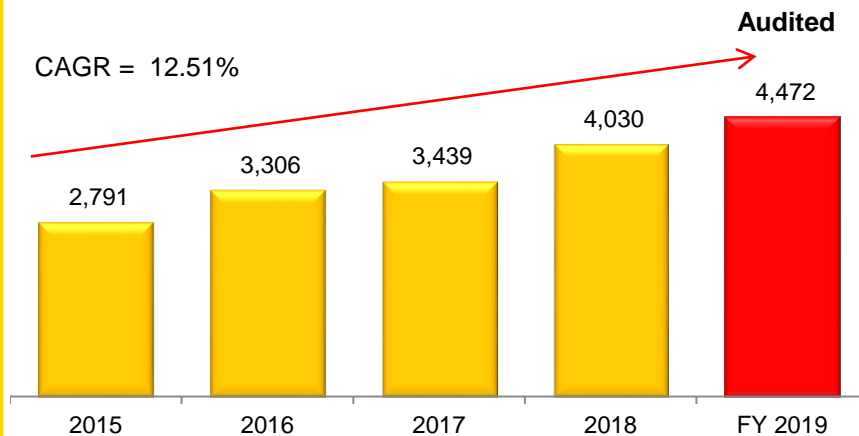
REVENUE



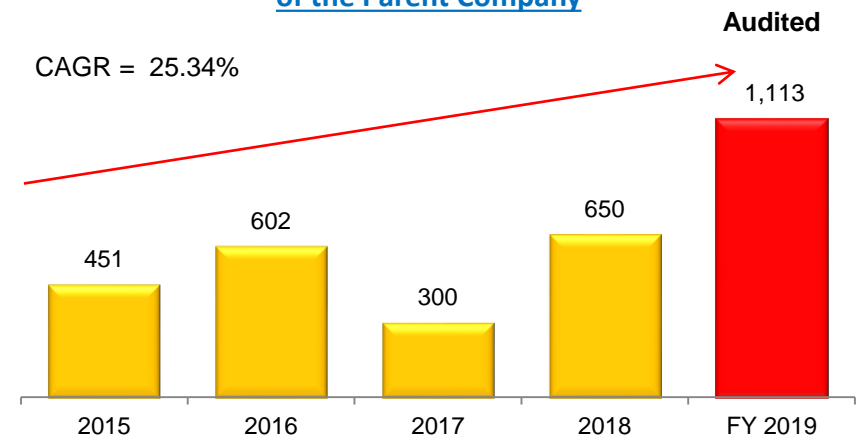
GROSS PROFIT



EBITDA



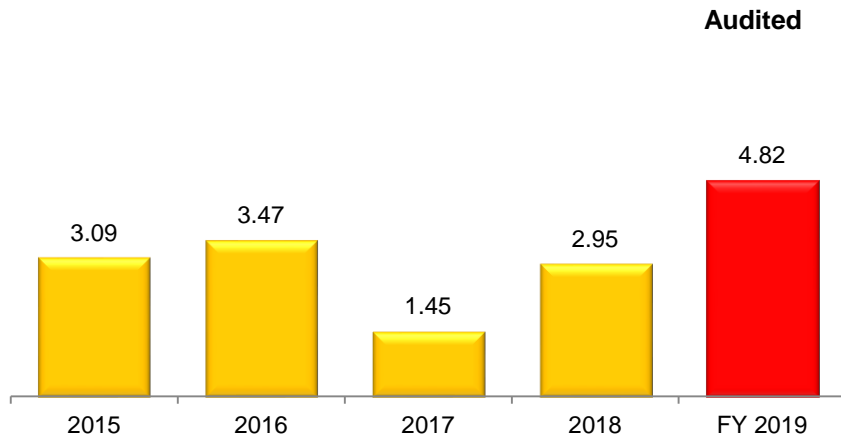
Income for the year attributable to owners of the Parent Company



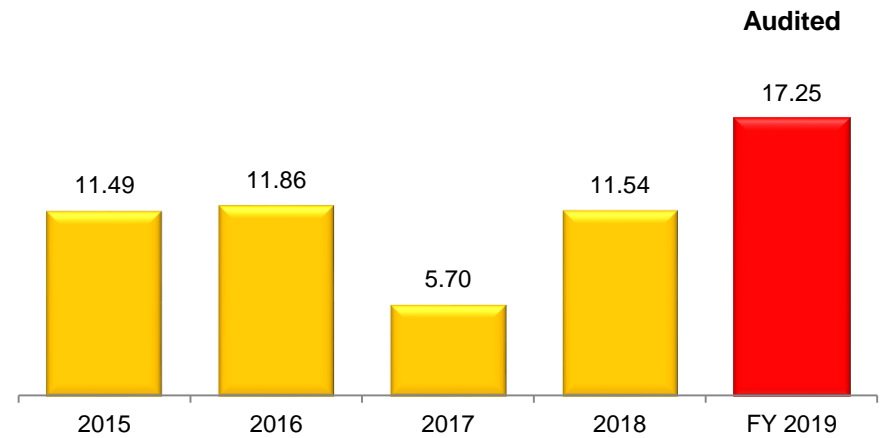
Subsidiaries Include: PT Midi Utama Indonesia Tbk, PT Sumber Indah Lestari, PT Sumber Trijaya Lestari, PT Sumber Wahana Sejahtera, Alfamart Retail Asia Pte.Ltd (ARA), and Global Loyalty Indonesia.

FINANCIAL (RETURN & LEVERAGE)

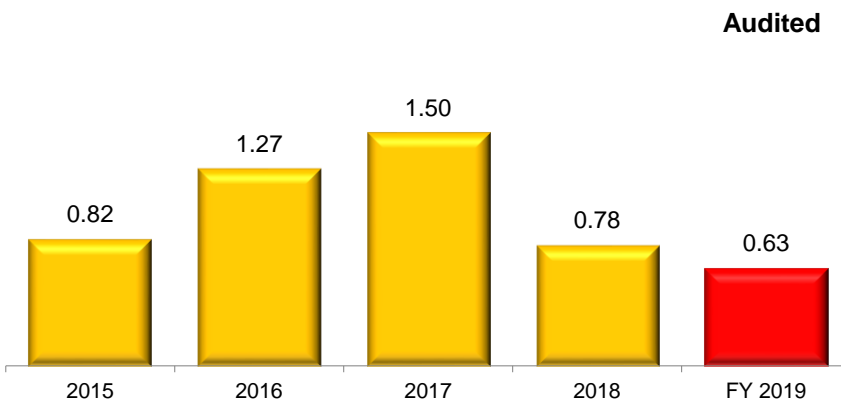
ROAA (%)



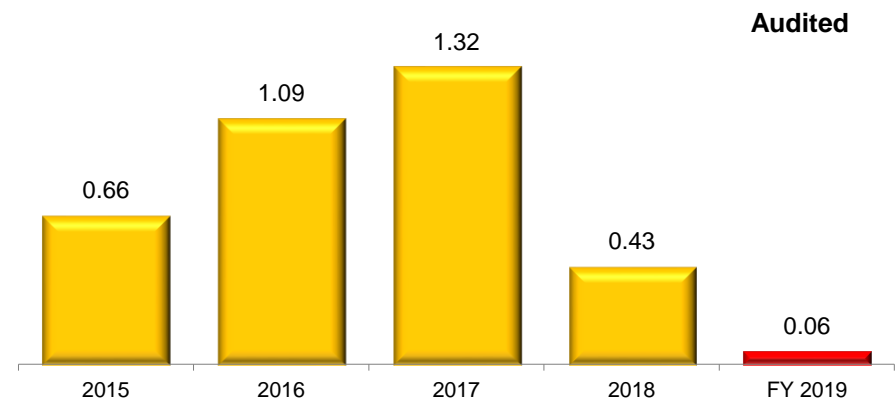
ROAE (%)

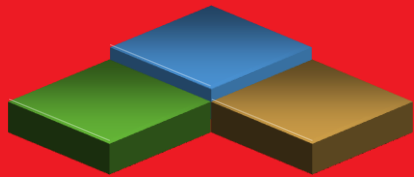


DER (Gross Debt to Equity)



Net Gearing Ratio (x)





BUSINESS DEV & CSR PROGRAM

- ❑ **Alfagift** is a platform to engage with member and to make experiential online shopping with attractive features (effective tools for new members acquisition & retention).
- ❑ Alfamart launched Alfagift 4.0 version with new feature in 4Q 2019.





Social Activities Alfamart Care

Blood donation with Indonesian red cross



Toddlers health check up



Donation for victims of natural disasters





Environmental Care Alfamart Clean & Green

Campaign for clean Indonesian - #BersihinIndonesia



Encourage customers to use reuseable bags





Thank You