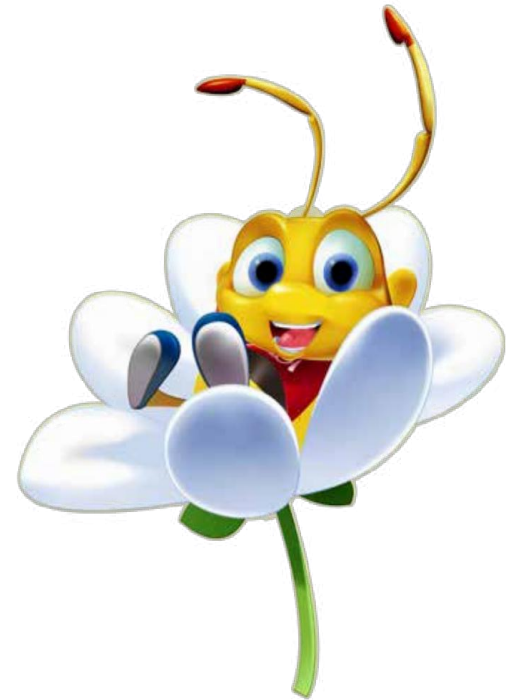




Management Presentation

PT Sumber Alfaria Trijaya Tbk

As of September 30, 2015



- **Overview YTD September 2015**
 - **Retail Industry Overview**
 - **Operation Performance**
 - **Financial Highlights**
-



Overview

YTD September 2015

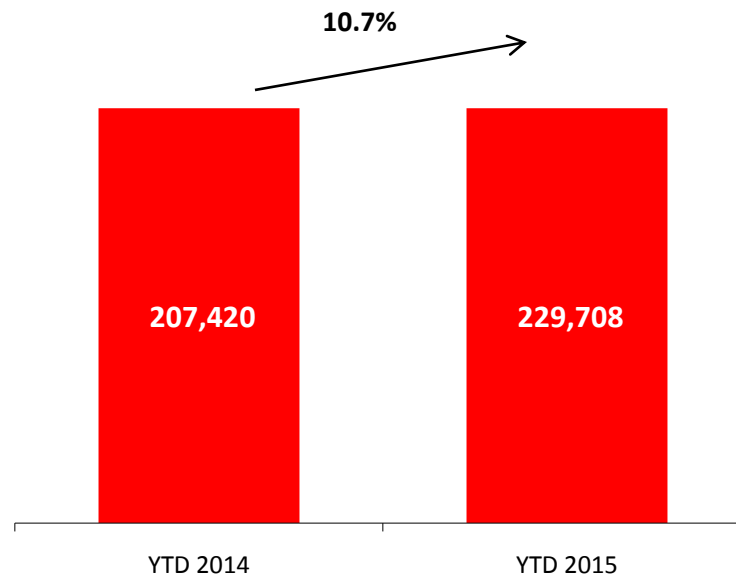
1. Total Indonesian grocery sales growth in YTD Sep 2015 was 10.7% YoY, with Modern Trade channel sales growth of 9.4 % (down from 15.2 % YoY).
 2. Minimarket Trade Channel sales growth was 12.7 % (down from 18.5 % YoY) in Indonesia Total Grocery, however Minimarket Trade Channel share to Indonesian Modern Trade increased from 18.8 % to 19.9% YoY.
 3. Alfamart market share increased slightly from 29.3 % to 30.1 % in Indonesian Minimarket Modern Trade.
 4. YTD September 2015 total number of stores of Alfamart : 10,666, Alfamidi: 939, Lawson: 38, Dan+Dan: 70.
-



Retail Industry Overview

As of September 2015, Indonesia grocery grew by 10.7% compared to last year with Modern Trade grew by 9.4%

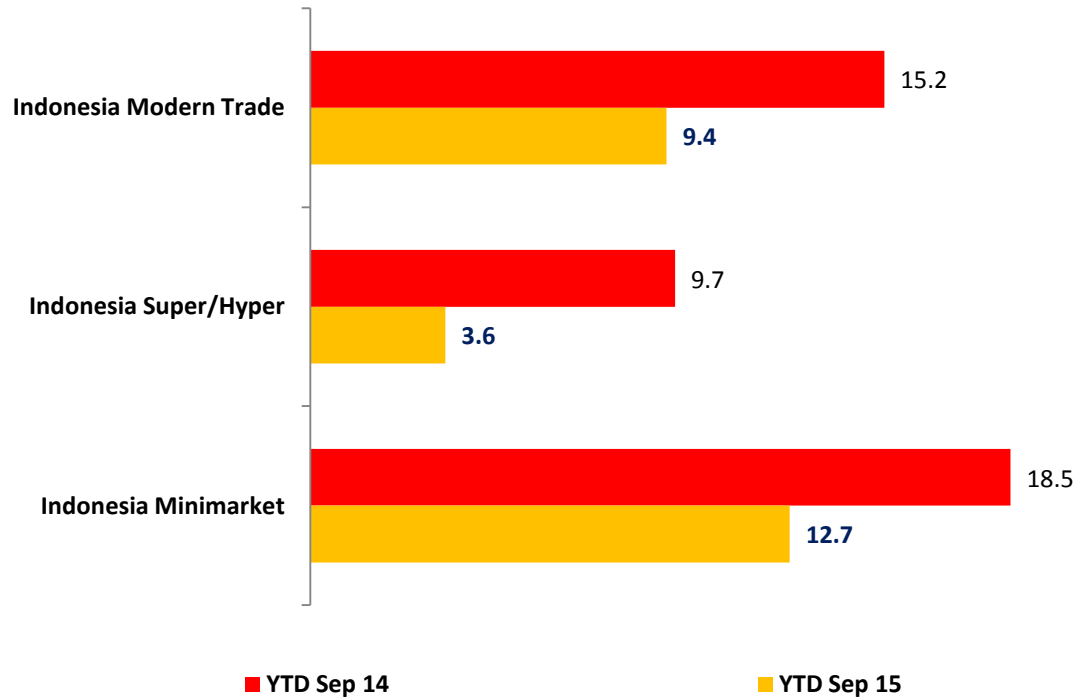
Indonesia Total Grocery | Total 55 FMCG Categories | YTD Sep 2015 vs YTD Sep 2014 (Rp Billion)



MODERN TRADE CHANNEL GROWTH

Indonesia Modern Trade grows below 10%, however minimarket still grew by 12.7% up to September 2015

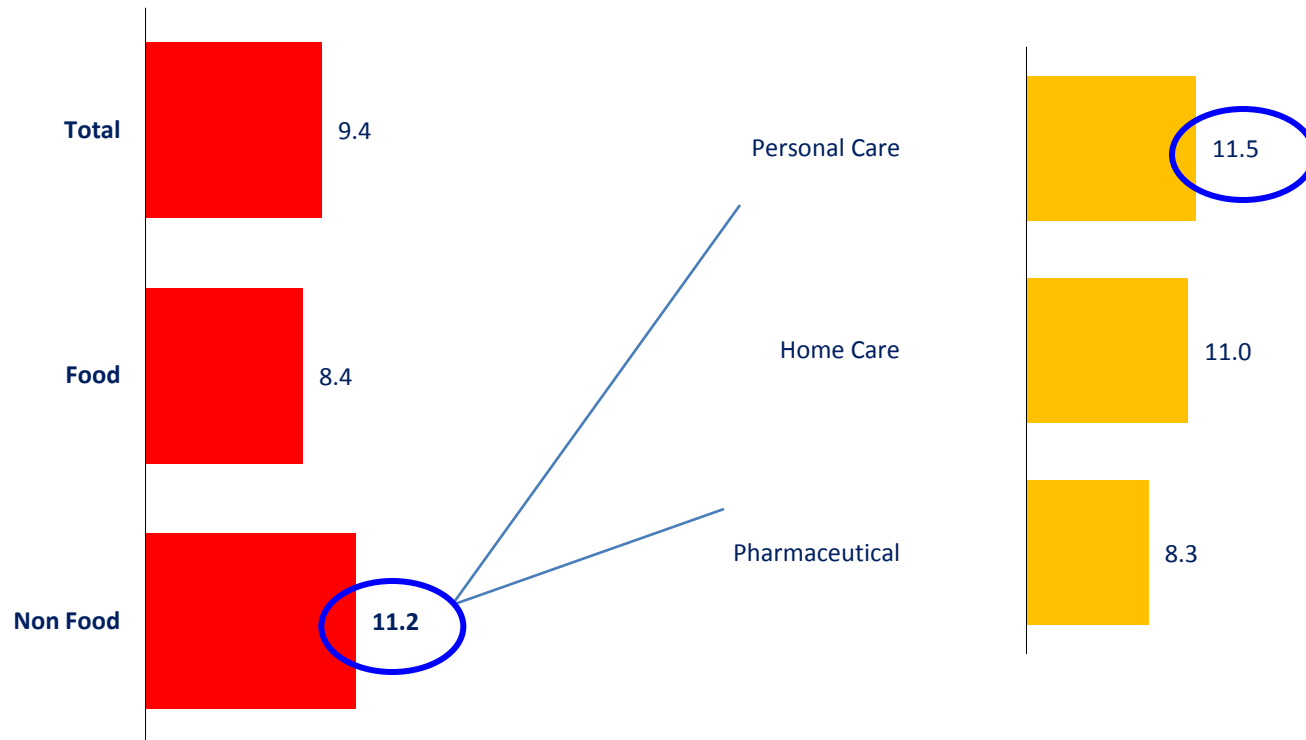
Indonesia Modern Trade* | Total 55 FMCG Categories | Value % Growth by Channel



GROWTH BY DEPARTMENT

Non food category is still the highest growth which is contributed by Personal Care

Indonesia Modern Trade | Total 55 FMCG Categories | YTD Sep 2015 vs YTD Sep 2014

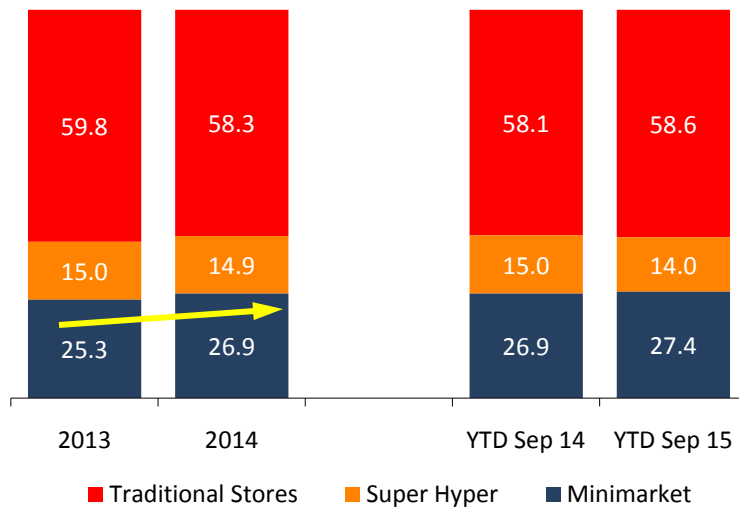


TRADE CHANNEL CONTRIBUTION

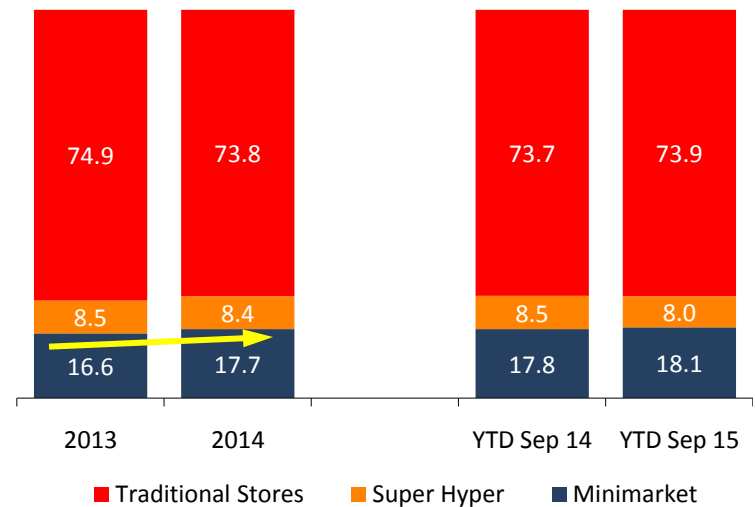
Excluding cigarette, Traditional Stores and Minimarket are still recorded growth 0.5%, while Super/Hyper Market format showed minus growth 1.0% compared to 2014.

Including cigarette, Traditional Stores and Minimarket showed marginal growth compared to 2014.

Indonesia Total Grocery | Total 55 FMCG Categories | YTD Sep 2015



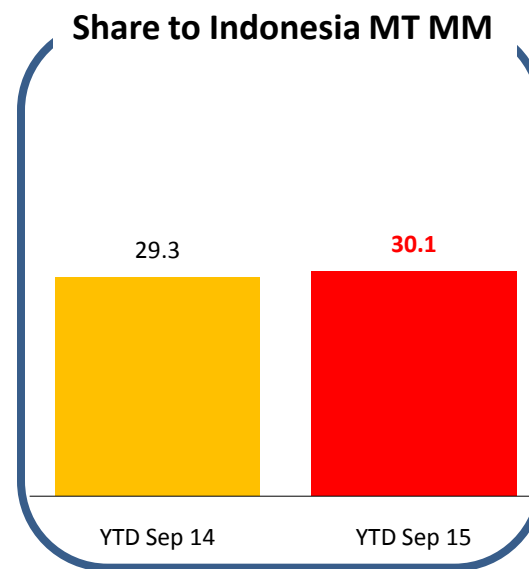
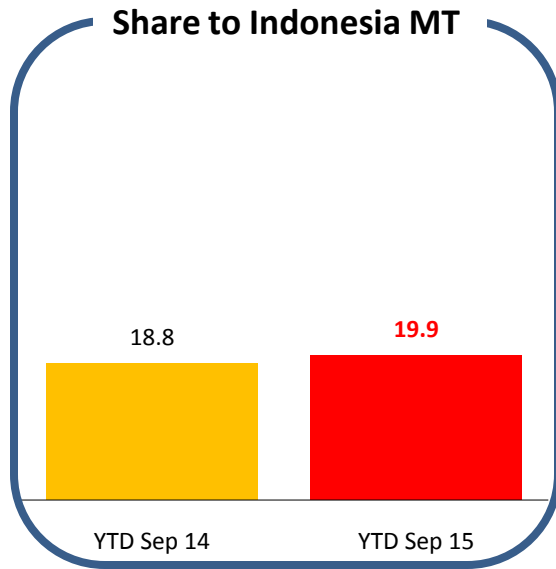
Indonesia Total Grocery | Total 55 FMCG Categories + Cigarette | YTD Sep 2015



ALFAMART MARKET SHARE YTD 2015

Alfamart still had 30.1% market share to Indonesia MT Minimarket, 0.8% increase over last year.

Alfamart vs MT vs MT MM | Total 55 FMCG Categories



COMPETITION LANDSCAPE AS OF SEPT 2015





	Store Number	
	Sep 14	Sep 15
Alfamart	9,507	10,666
Alfa Midi	699	939
Alfa Express	65	-
Lawson	49	38
Circle K	425	445
Indomaret	10,033	11,407
Starmart	145	88
Foodmart	45	69
Ramayana	105	103
Ranch Market	12	13
Farmers Market	14	14
Super Indo	120	126
Giant Ekspres	129	120
Hero	36	35
Hypermart	100	106
Lottemart Hypermarket	13	13
Giant Ekstra	55	53
Guardian	341	337
Boston	96	103
Watsons	41	46



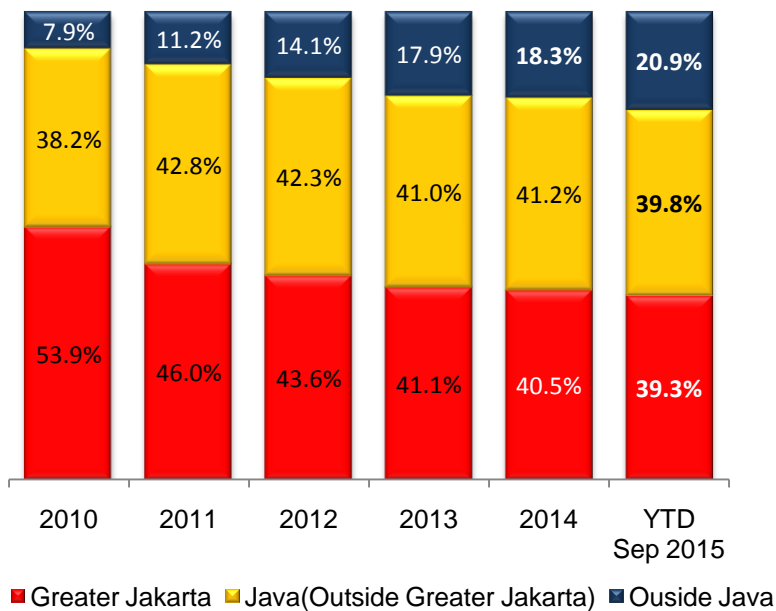
Operation Performance

We are one of the leading minimarket chain operators in Indonesia

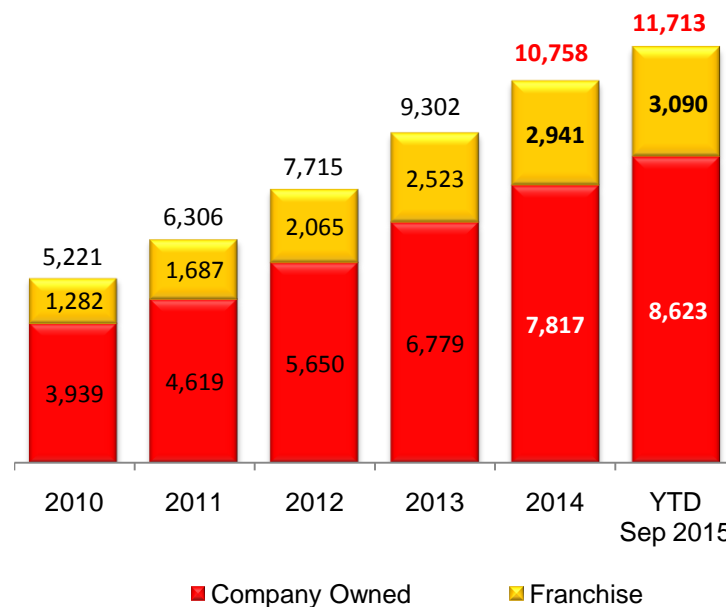
- 11,500 + stores scattered in Indonesia
- 112,000+ employees
- 39 warehouses
- 500+ active Supplier
- 5.5 million + members

Store Concept	No .of Stores	Description
	10,666	<ul style="list-style-type: none"> <input type="checkbox"/> Selling space 90-100 m2 <input type="checkbox"/> Small format with 4,000 SKUs <input type="checkbox"/> 70% owned stores, 30% franchised <input type="checkbox"/> Mostly located in residential area
	939	<ul style="list-style-type: none"> <input type="checkbox"/> Selling space 250–300 m2 <input type="checkbox"/> Larger format with >7,000 SKUs <input type="checkbox"/> Selling fresh products in addition to groceries <input type="checkbox"/> Mostly located in residential area
	38	<ul style="list-style-type: none"> <input type="checkbox"/> Selling space 44 – 184 m2 <input type="checkbox"/> 2,500 SKUs <input type="checkbox"/> Conceptually similar to 7/11 stores <input type="checkbox"/> Mostly located in commercial area
	70	<ul style="list-style-type: none"> <input type="checkbox"/> Selling space 100 m2 <input type="checkbox"/> 5,000 SKUs <input type="checkbox"/> Targeting middle and middle lower consumers for health and beauty related products <input type="checkbox"/> Mostly located in residential / commercial area

Geographic Breakdown



Company Owned & Franchise Stores



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

Java (23 warehouses)

-  Cileungsi 1 & 2
-  Jababeka 1 & 2^{a)}
-  Cikokol
-  Balaraja
-  Bogor
-  Bandung 1 & 2
-  Plumbon
-  Cilacap
-  Surabaya – Rungkut ^{a)}
-  Semarang
-  Klaten
-  Malang
-  Sidoarjo
-  Jember
-  Karawang
-  Rembang
-  Parung
-  Bitung 1 ^{a)} & 2 ^{b)}
-  Yogyakarta^{a)}

Outside Java (16 warehouses)

-  Medan 1 & 2^{a)}
-  Pekanbaru
-  Palembang
-  Lampung
-  Denpasar
-  Kotabumi
-  Samarinda ^{a)}
-  Makassar 1 & 2^{a)}
-  Jambi
-  Pontianak
-  Banjarmasin
-  Lombok
-  Batam
-  Manado

a) Alfamidi

b) Dan+Dan

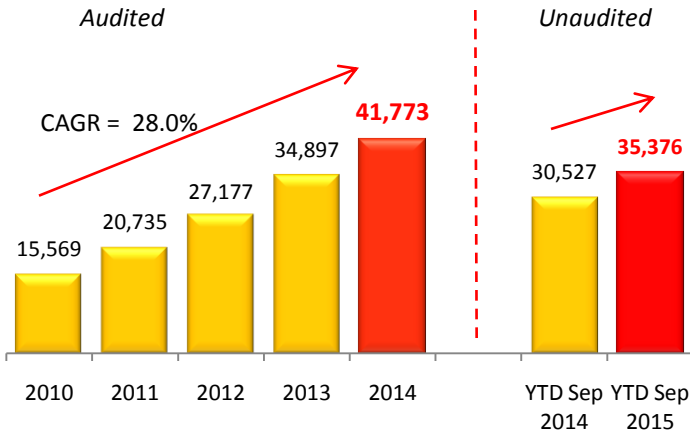
As of 30 September 2015, we managed 39 warehouses scattered throughout Indonesia (31 warehouses for Alfamart, 7 for Alfamidi and 1 for Dan+Dan)



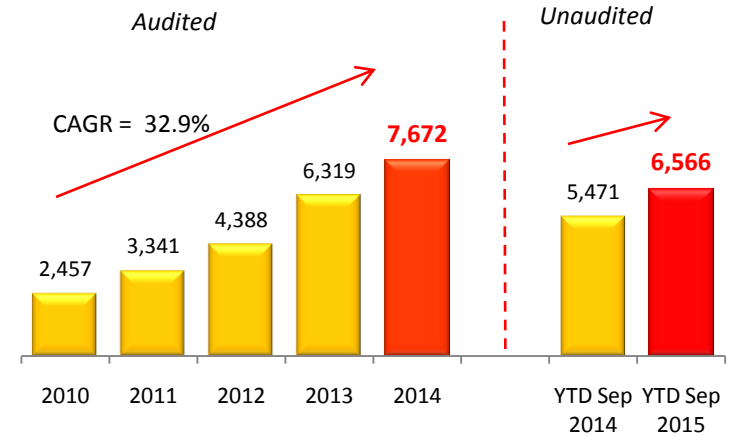
Financial Highlights

Income Statement Summary-Consolidated(Rp Billion) as of 30 September 2015

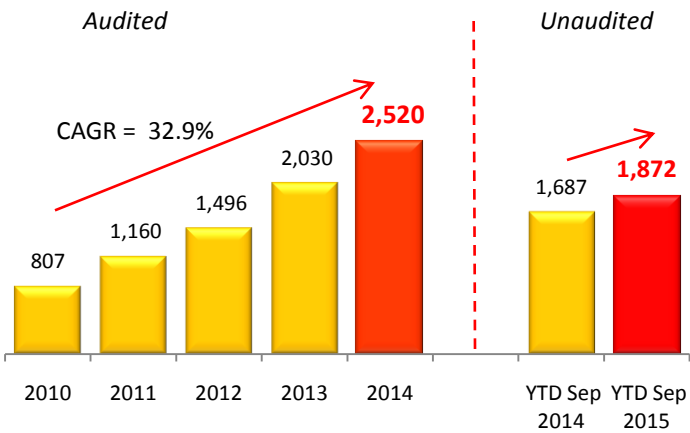
Revenue



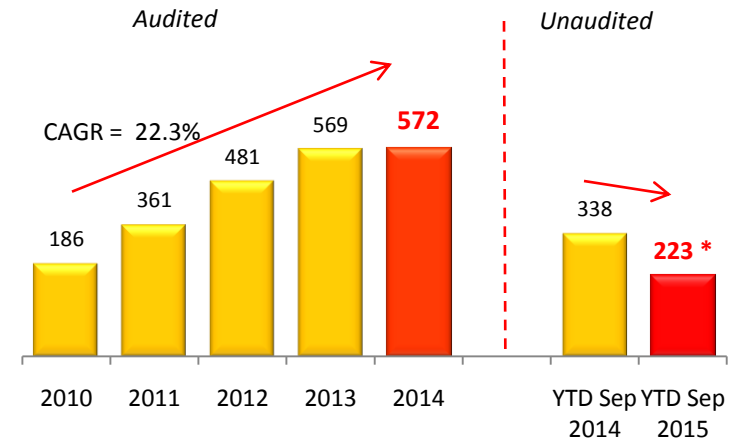
Gross Profit



EBITDA



Net Profit

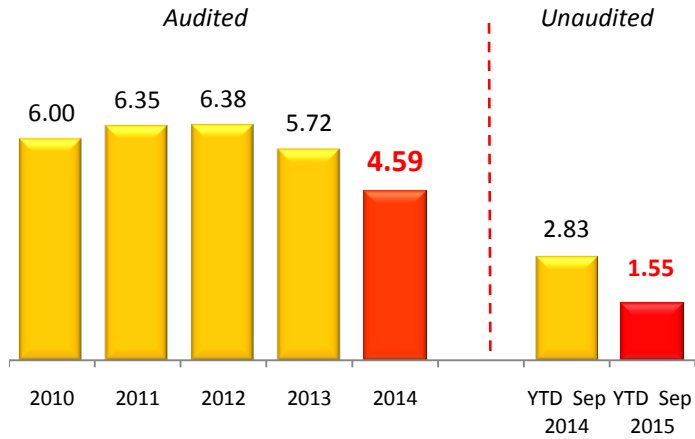


Subsidiaries Include: PT Midi Utama Indonesia Tbk. , PT Sumber Indah Lestari, Alfamart Retail Asia Pte.Ltd (ARA), PT Sumber Trijaya Lestari

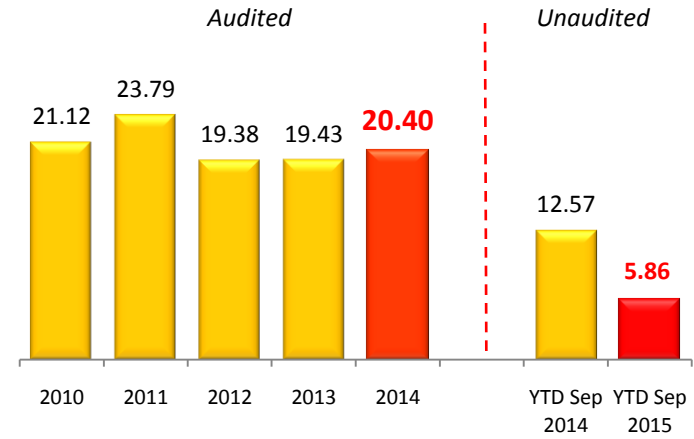
* Total comprehensive income attributable to Owners of the Parent Company YTD Sep 2015 Rp 220 ; YTD Sep 2014 Rp321

Financial (Return & Leverage)

ROAA (%)



ROAE (%)



DER (X)

