



MANAGEMENT PRESENTATION

PT Sumber Alfaria Trijaya Tbk
As of June 30, 2018

- **Overview 1H 2018**
- **Groceries Retail Industry Update**
- **Operational Performance**
- **Financial Highlights**



OVERVIEW 1H 2018

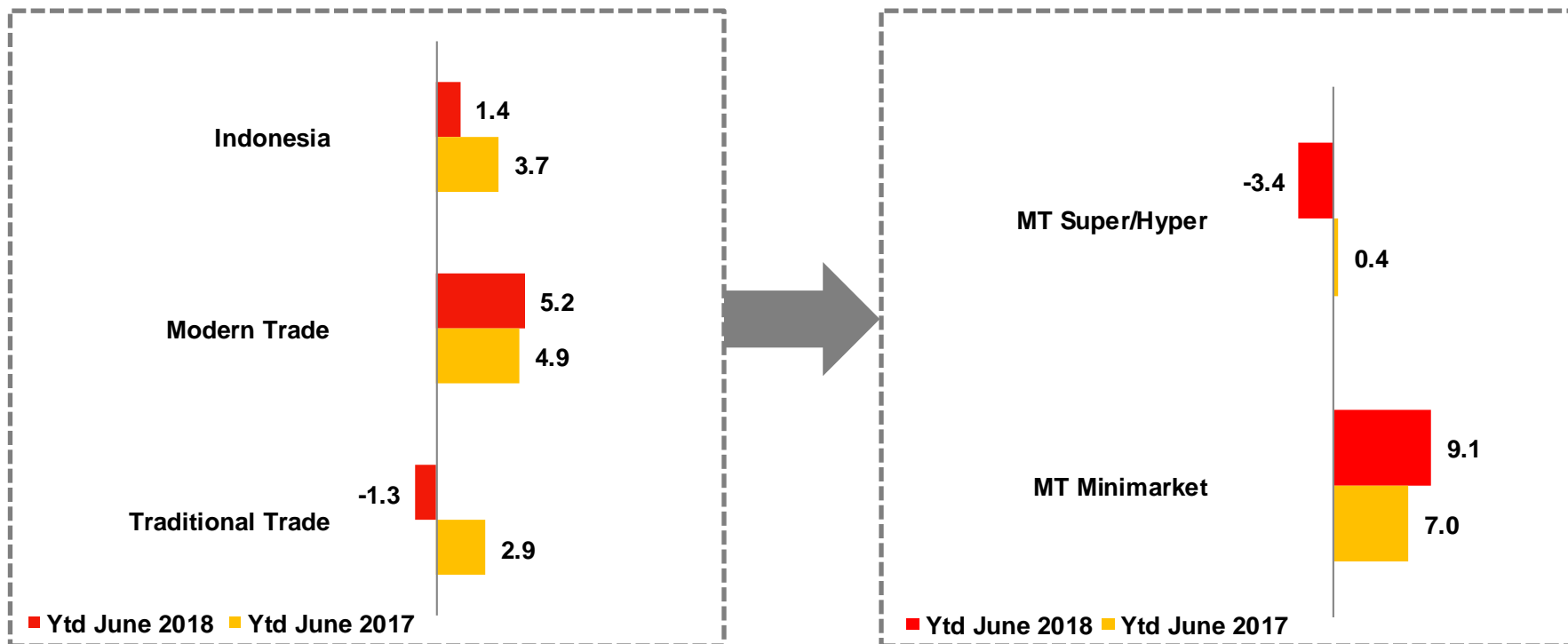
- ❖ **Total Indonesian Groceries market for 1H 2018 recorded marginal growth of 1.4% (a decline from 3.7% for 1H 2017)**
- ❖ **Supermarket/hypermarket showed a substantial decline from 0.4% in 1H 2017 to -3.4% in 1H 2018, Traditional Channel also recorded a significant decline from 2.9% to -1.3%. At the same time Minimarket grew from 7% to 9.1%.**
- ❖ **Net addition of stores 1H 2018 : Alfamart 45 stores, Alfamidi 85 stores and Dan+dan 10 stores**



GROCERIES RETAIL INDUSTRY UPDATE

In first half 2018, the modern trade channel growth were mainly driven by minimarket growth from 7% to 9.1%. Traditional trade and super/hyper showed a negative growth

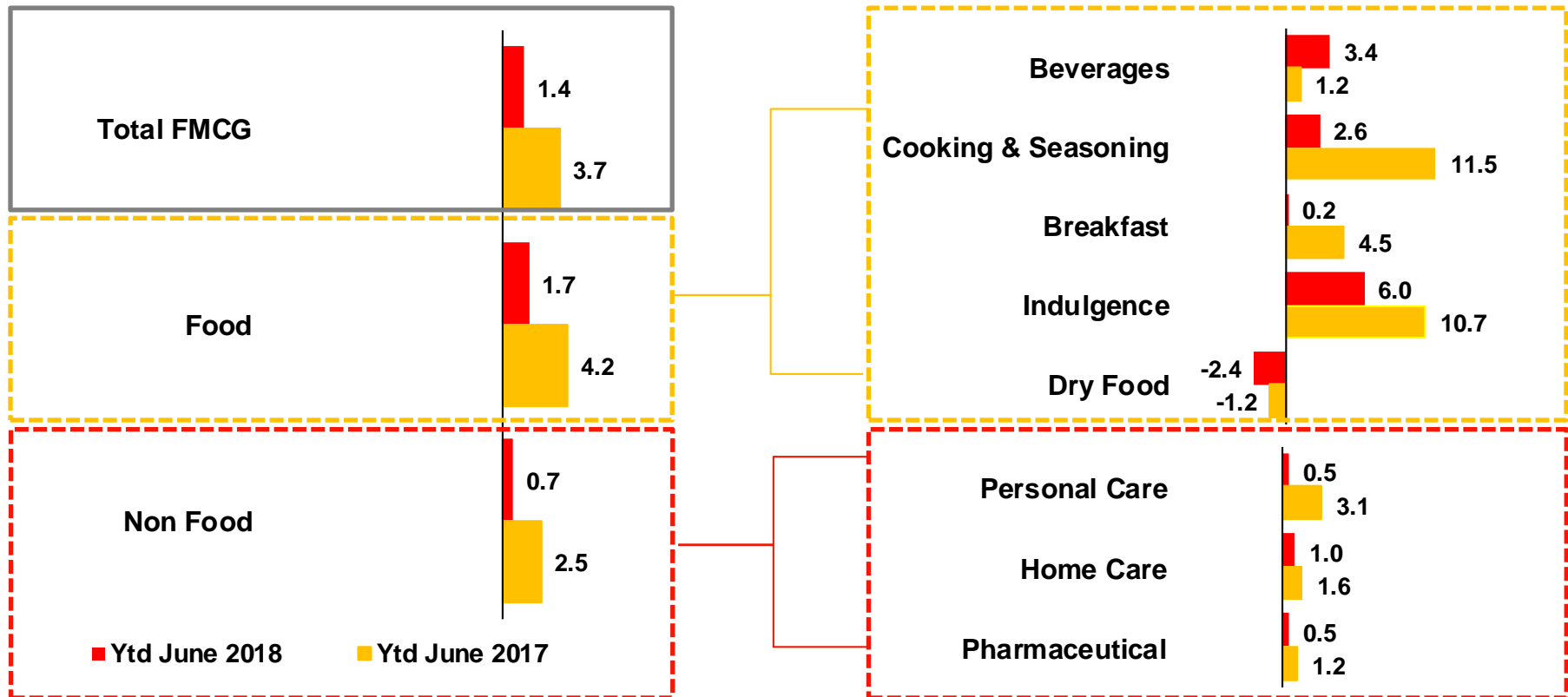
Indonesian Total Grocery Ytd June 2018 vs June 2017 (Total 55 FMCG Categories)



Source: Nielsen Retail Audit

Both Food and Non Food recorded a marginal growth during 1H 2018

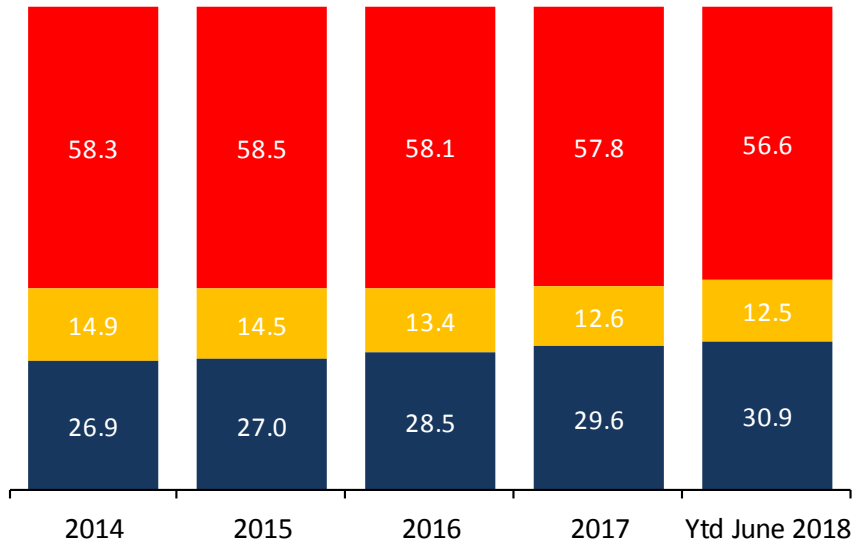
Indonesian Total Grocery Ytd June 2018 vs June 2017 (Total 55 FMCG Categories)



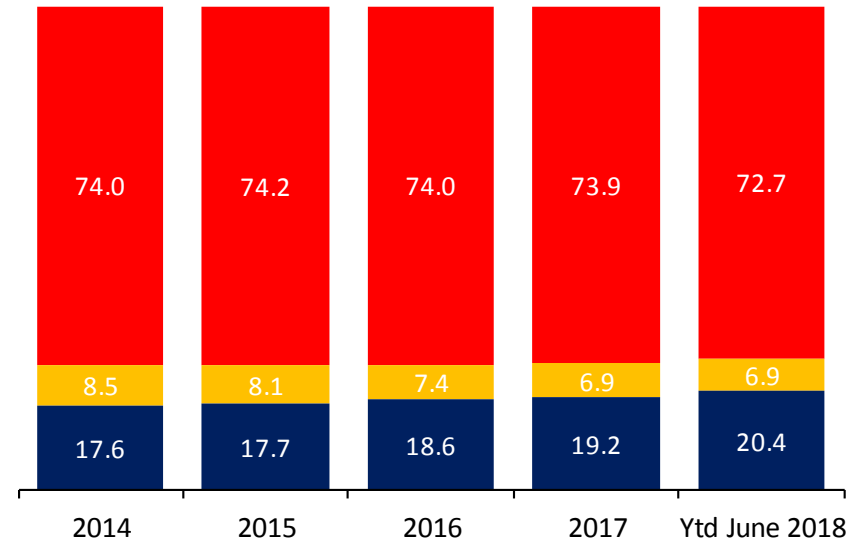
Source: Nielsen Retail Audit

Both excluding and including Cigarettes, the contribution of Super/Hyper were decreasing while Minimarket was Increasing

Indonesian Total Grocery Ytd June 2018
(Total 55 FMCG Categories)



Indonesian Total Grocery Ytd June 2018
(Total 55 FMCG Categories + Cigarette)



■ Traditional Stores ■ Super Hyper ■ Minimarket

■ Traditional Stores ■ Super Hyper ■ Minimarket

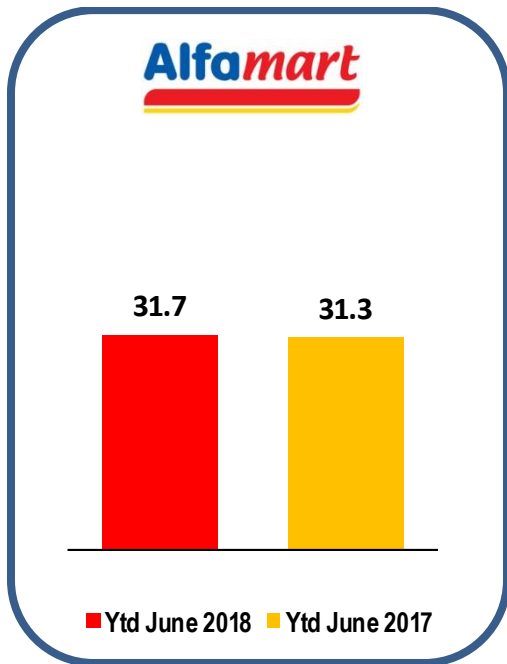
Source: Nielsen Retail Audit

ALFAMART & ALFAMIDI MARKET SHARE 1H 2018

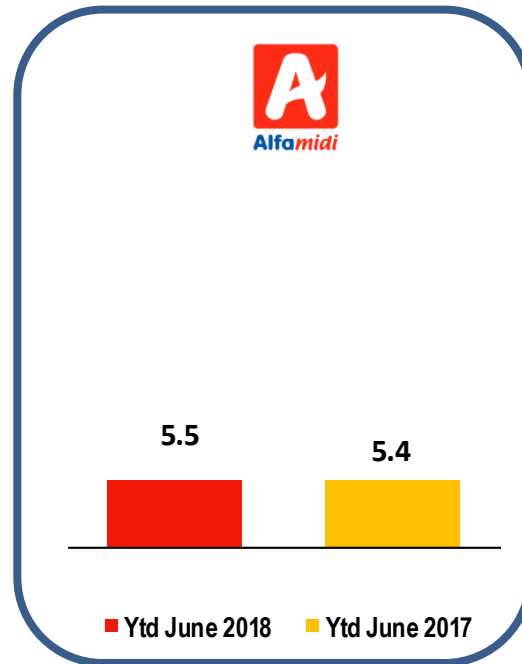
Both Alfamart & Alfamidi market share to Total Indonesia MT Minimarket grew marginally (from 31.3% to 31.7% and from 5.4% to 5.5% respectively). Total Alfamart & Alfamidi to Total Indonesia MT Minimarket Channel grew from 36.7% to 37.2%

Alfamart & Alfamidi vs MT MM Ytd June 2018 (Total 55 FMCG Categories)

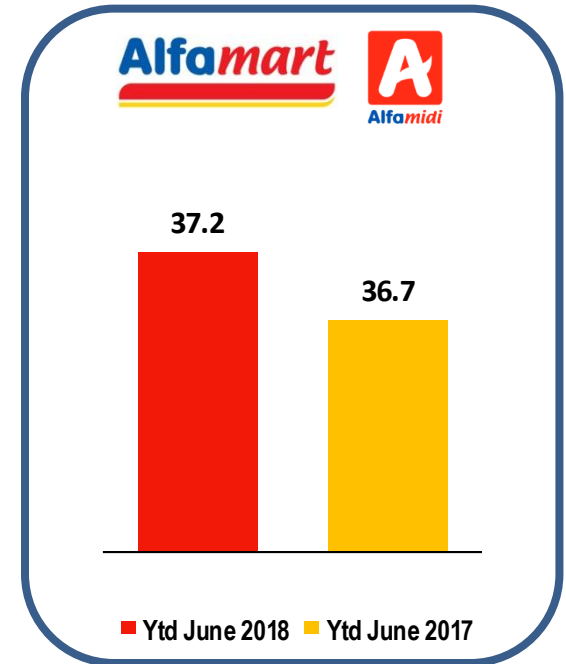
Alfamart to Indonesia MT MM



Alfamidi Share to Total Indonesia MT MM



Group to Total Indonesia MT MM



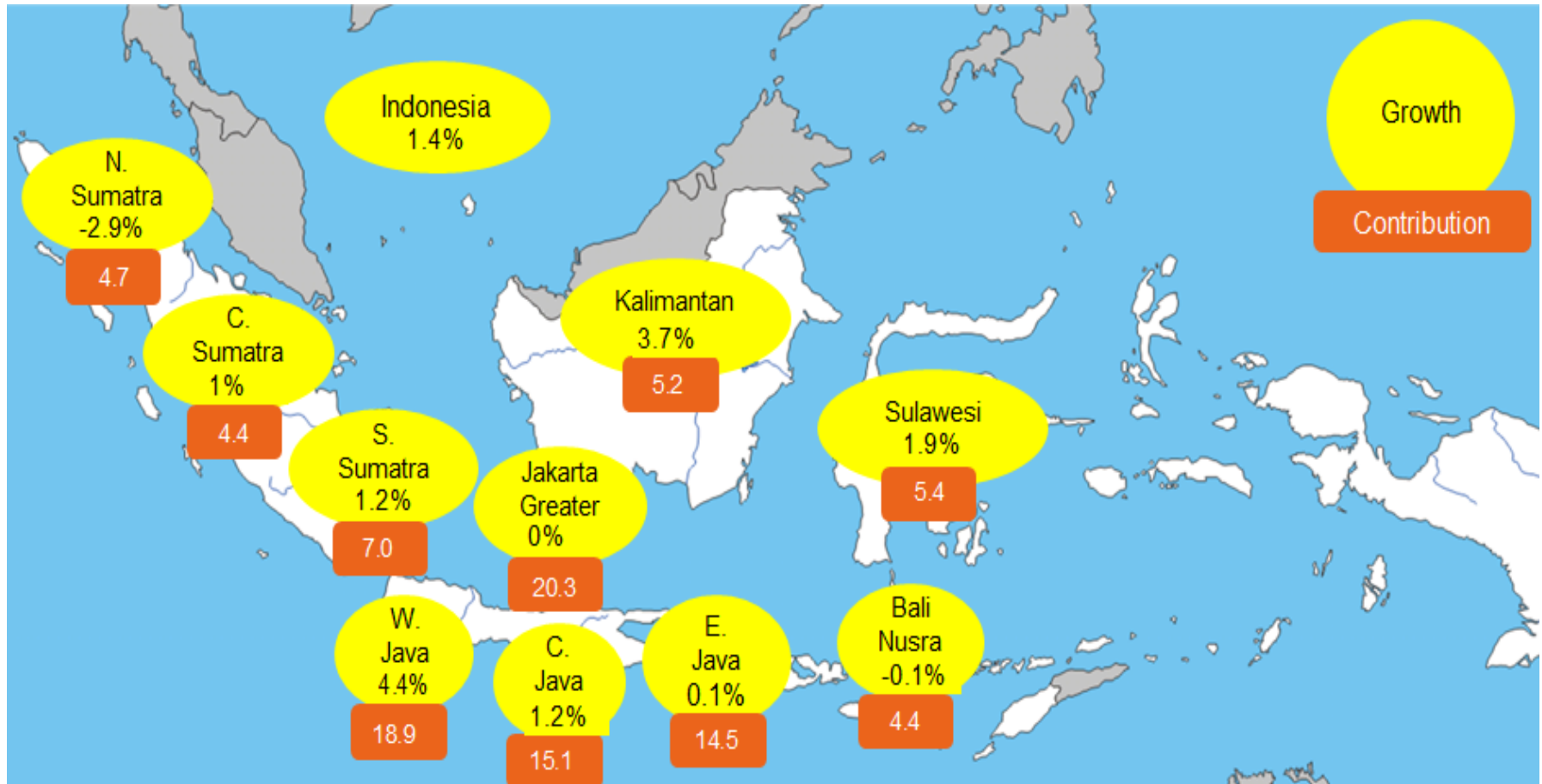
Source: Nielsen Retail Audit

	Store Number	
	Jan 18	June 2018
ALFAMART	13,490	13,522
ALFAMIDI	1,419	1,478
ALFAMIDI SUPER	12	14
LAWSON	37	37
DAN+DAN	108	117
CIRCLE K	396	396
INDOMARET	15,226	15,526
FARMER MARKET	20	20
SUPERINDO	155	155
RANCH MARKET	13	14
LOTTE SUPER	2	2
RAMAYANA	87	87
FOODMART	38	23
GIANT EKSPRES	105	99
HERO	29	29
LOTTE HYPER	15	15
GIANT EKSTRA	58	58
HYPERMART	114	111
WATSONS	79	91
BOSTON	100	100
GUARDIAN	251	257

Source: Nielsen Retail Audit

❖ Java still recorded the highest contribution of 68.8%, whilst Kalimantan recorded the highest growth of 3.7%

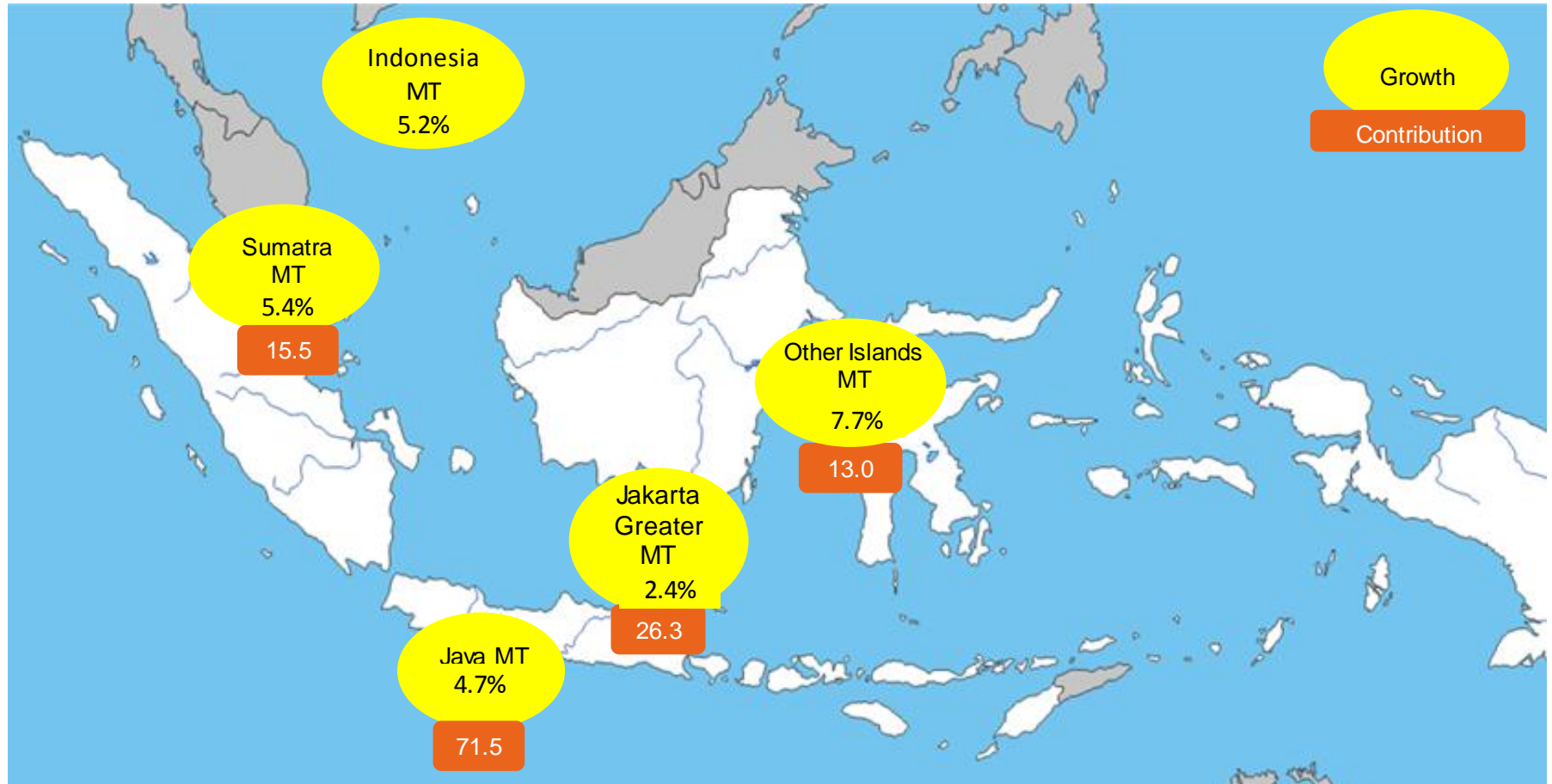
Indonesian Total Groceries Ytd June 2018 vs June 2017 (Total FMCG 55 Categories)



Source: Nielsen Retail Audit

- ❖ Greater Jakarta grew by 2.4%, whilst Other Islands (Kalimantan, Sulawesi & Other Eastern Indonesia) showed the highest growth of 7.7%

Total Indonesian Modern Trade Ytd June 2018 vs June 2017 (Total FMCG 55 Categories)







Source: Nielsen Retail Audit



OPERATIONAL PERFORMANCE

We are still increasing store numbers and members / loyal customers

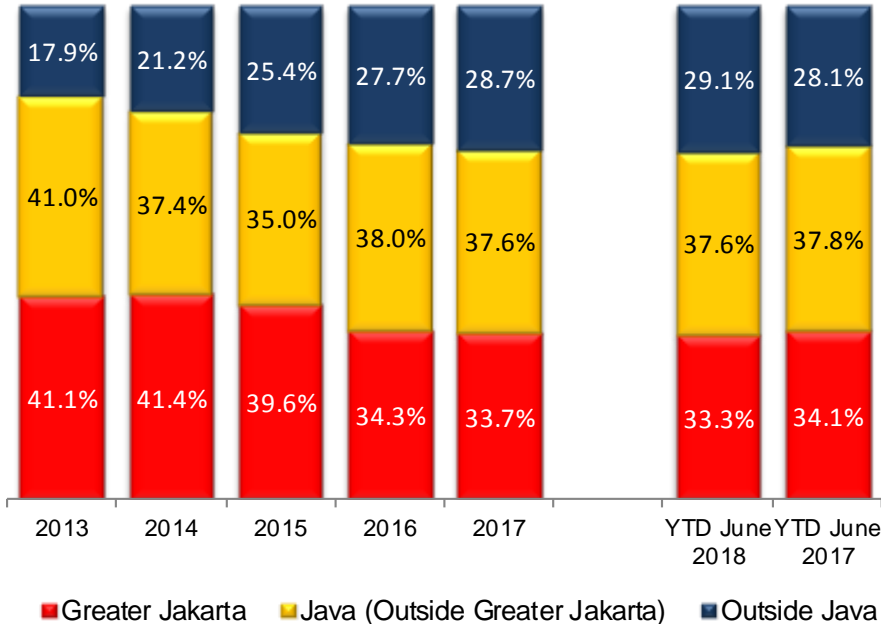
- More than 15,000 stores scattered in Indonesia
- 136,000 + employees *
- 42 warehouses
- 500 + active Suppliers
- 13.8 million + members

Store Concept	No .of Stores	Description
	13,522	<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"/> 74% owned, 26% franchise <input type="checkbox"/> Mostly located in residential area
	1,492	<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
	37	<ul style="list-style-type: none"> <input type="checkbox"/> Selling space 44 – 184 m2 <input type="checkbox"/> > 2,500 SKUs <input type="checkbox"/> Mostly located in commercial area
	117	<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

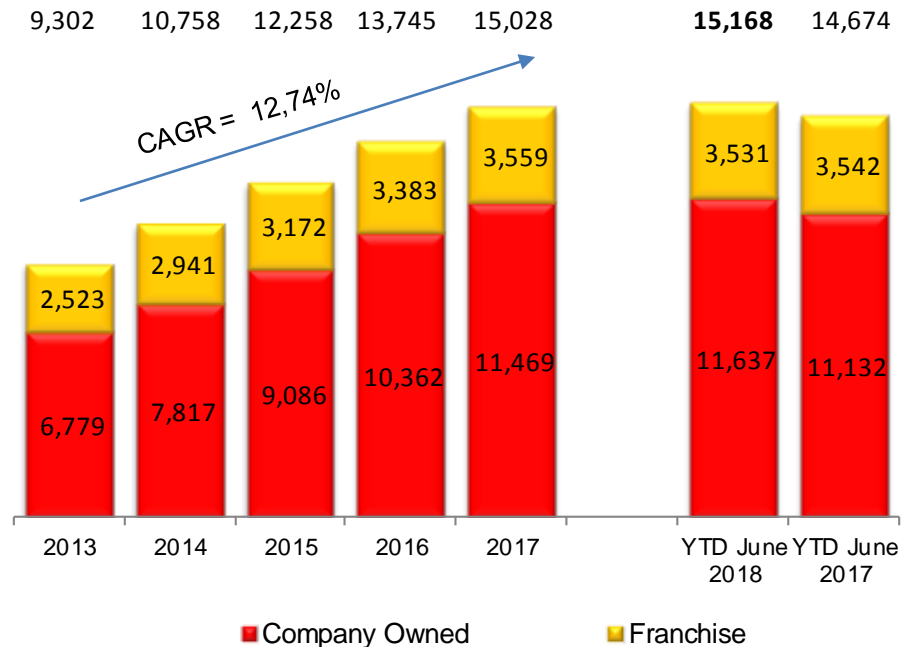
* Including Franchise store employees

There is shift of new store opening / store presence from Greater Jakarta to Outside of Greater Jakarta and Outer Island during the last 5 years

Geographic Breakdown



Company Owned & Franchise Stores



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

Java (24 warehouses)

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

Outside Java (18 warehouses)

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

Notes :

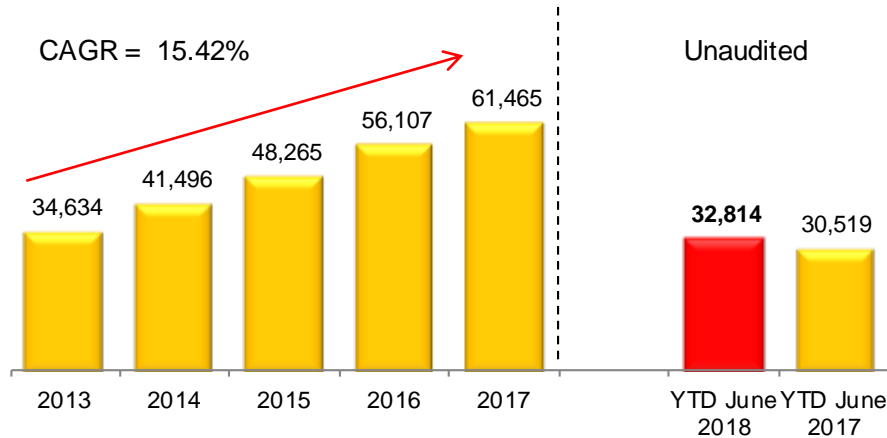
- a) Alfamidi
- b) Dan+Dan

As of June 2018, we managed 42 warehouses scattered throughout Indonesia (32 warehouses for Alfamart, 9 for Alfamidi and 1 for Dan+Dan)

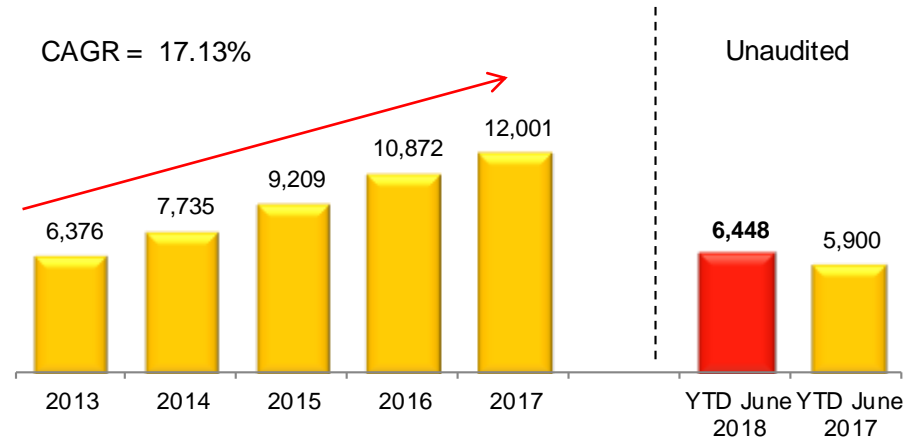


FINANCIAL HIGHLIGHTS

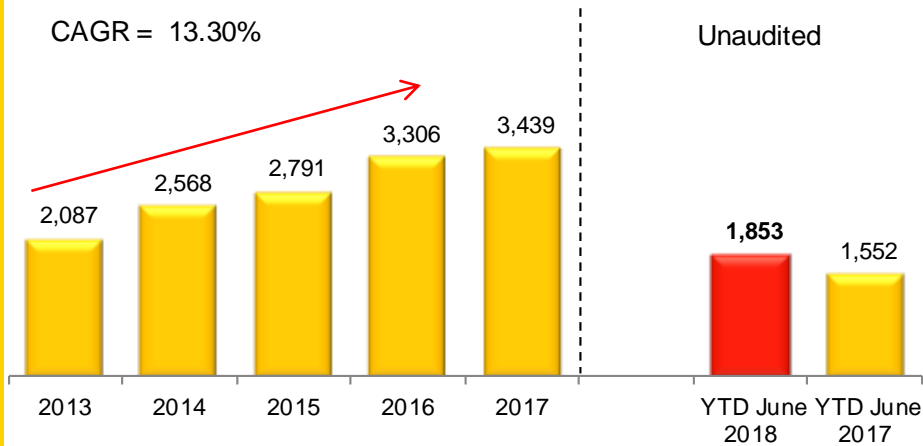
Revenue



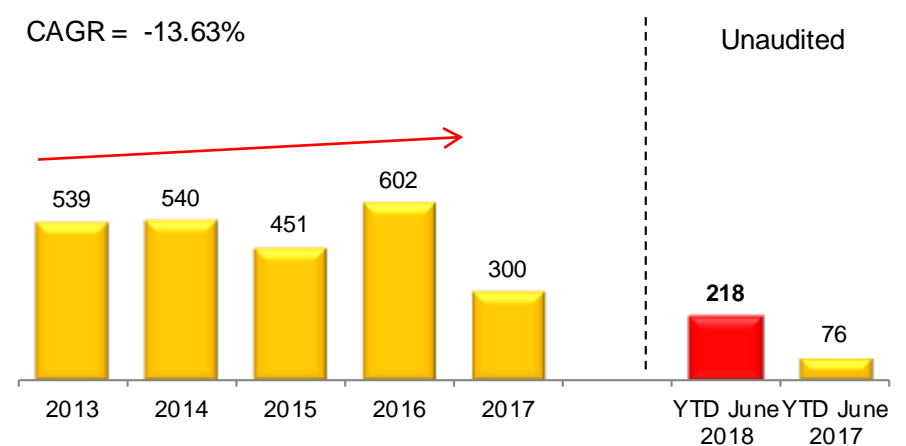
Gross Profit



EBITDA



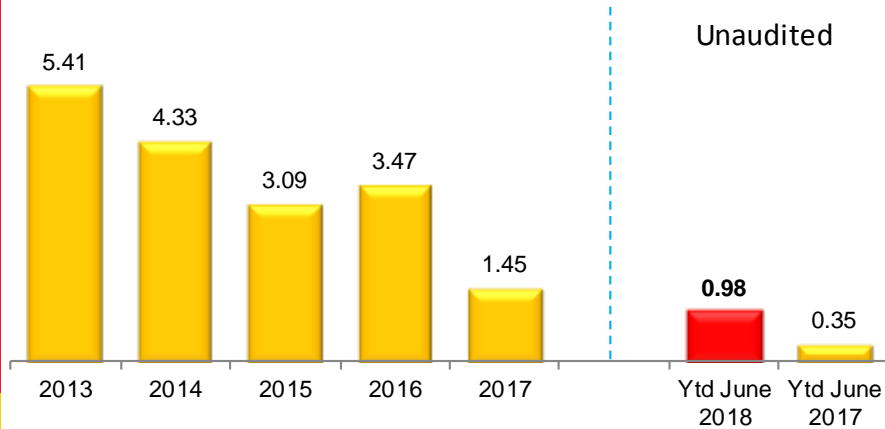
Income for the year attributable to owners of the Parent Company



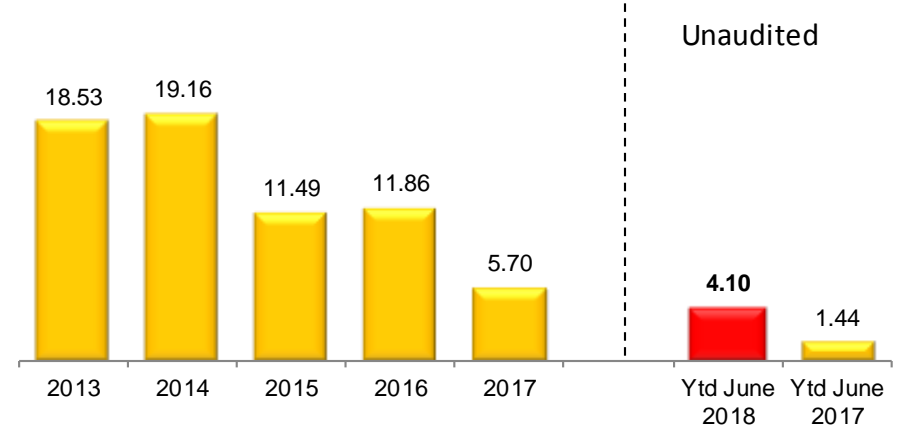
Subsidiaries Include: PT Midi Utama Indonesia Tbk. , PT Sumber Indah Lestari, Alfamart Retail Asia Pte.Ltd (ARA), PT Sumber Trijaya Lestari and PT Sumber Wahana Sejahtera

FINANCIAL (RETURN & LEVERAGE)

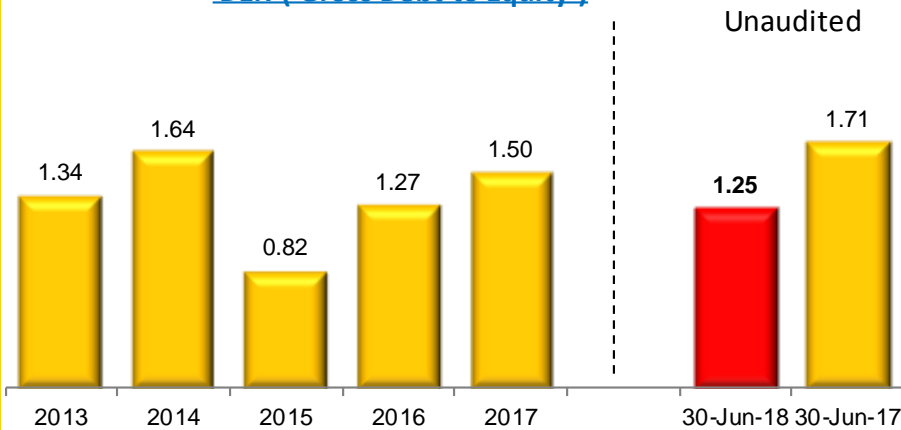
ROAA (%)



ROAE (%)



DER (Gross Debt to Equity)



Net Gearing Ratio (x)

