



# MANAGEMENT PRESENTATION

## PT Sumber Alfaria Trijaya Tbk

[As of June 30, 2019]





Overview YTD June 2019



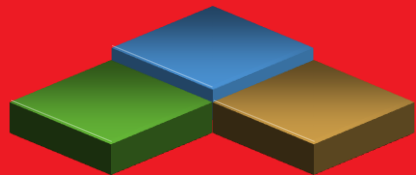
Groceries Retail Industry Update



Operational Performance



Financial Highlights



## OVERVIEW YTD JUNE 2019

**Trade channel growth :** Modern trade is growing strong due to the growth of **MT Minimarket**.

- **MT Minimarket** showed a significant growth from 8.5% to 14.8% during 1H 2019 (YoY). Whilst **Traditional and Super/Hyper** recorded a negative growth from -0.9% to -3.8% and -2.4% to -5.8% respectively.

**Performance by Department :**

**Food** category recorded a decline from 2.0% to 1.2% during 1H 2019 (YoY), the decline was driven by **Cooking & Seasoning and Breakfast** from 2.9% to -3.7% and -0.5% to -5.6% respectively. While **Non Food category** showed a positive growth from 1.1% to 3.3% respectively.

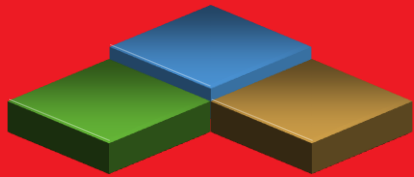
**Alfa group market share :**

- Alfamart & Alfamidi market share to Indonesia showed a positive growth from 9.9% to 10.6% and marginal growth of 1.7% to 1.8% respectively.
- Alfamart market share to Modern Trade decline marginally from 22.0% to 21.9%, while Alfamidi market share to Modern Trade remained flat at 3.8%.
- Both Alfamart & Alfamidi market share to MT Minimarket decline marginally from 31.2% to 29.5% and 5.4% to 5.1% respectively.

**Financial performance**

- Revenue grew by 10.2% (YoY) from IDR 32,184 Trillion to IDR 36,157 Trillion
- Net Profit grew by 83.5% (YoY) from IDR 218 Billion to IDR 400 Billion
- Net Gearing Ratio decreased from 1.01 X to 0.46 X.

**Net addition of stores in 1H 2019 (YoY) :** Alfamart 165 stores, Alfamidi 53 stores, Dan+Dan 27 stores.

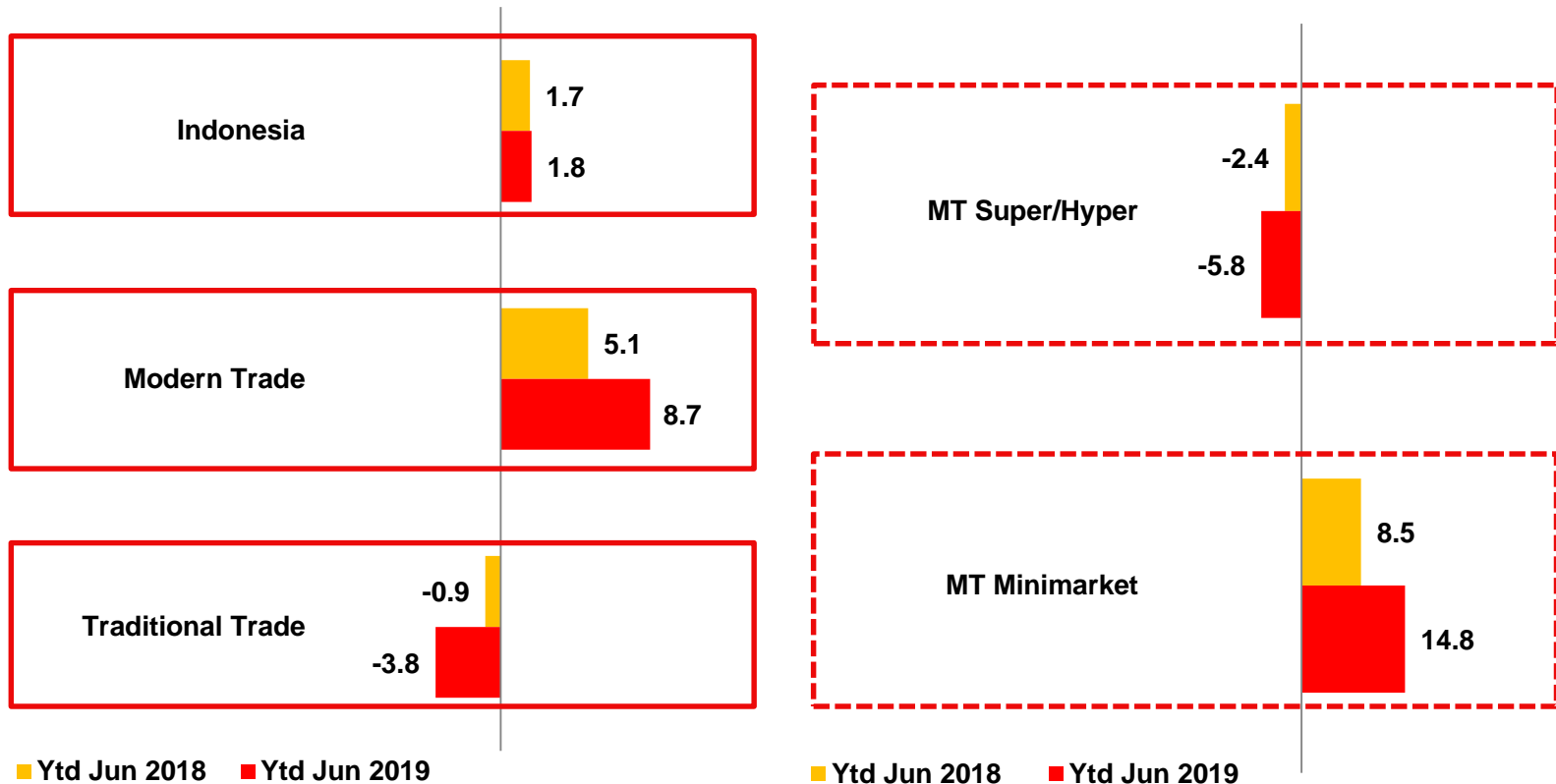


# GROCERIES RETAIL INDUSTRY UPDATE

# TRADE CHANNEL GROWTH

Modern trade grew from 5.1% to 8.7% during 1H 2019 (YoY). This growth were mainly driven by minimarket growth from 8.5% to 14.8%. Whilst Traditional Trade and Super/Hyper recorded a negative growth from -0.9% to -3.8% and -2.4% to -5.8%.

## Indonesian Total Grocery YTD June 2018 vs YTD June 2019 [Total 58 FMCG Categories]

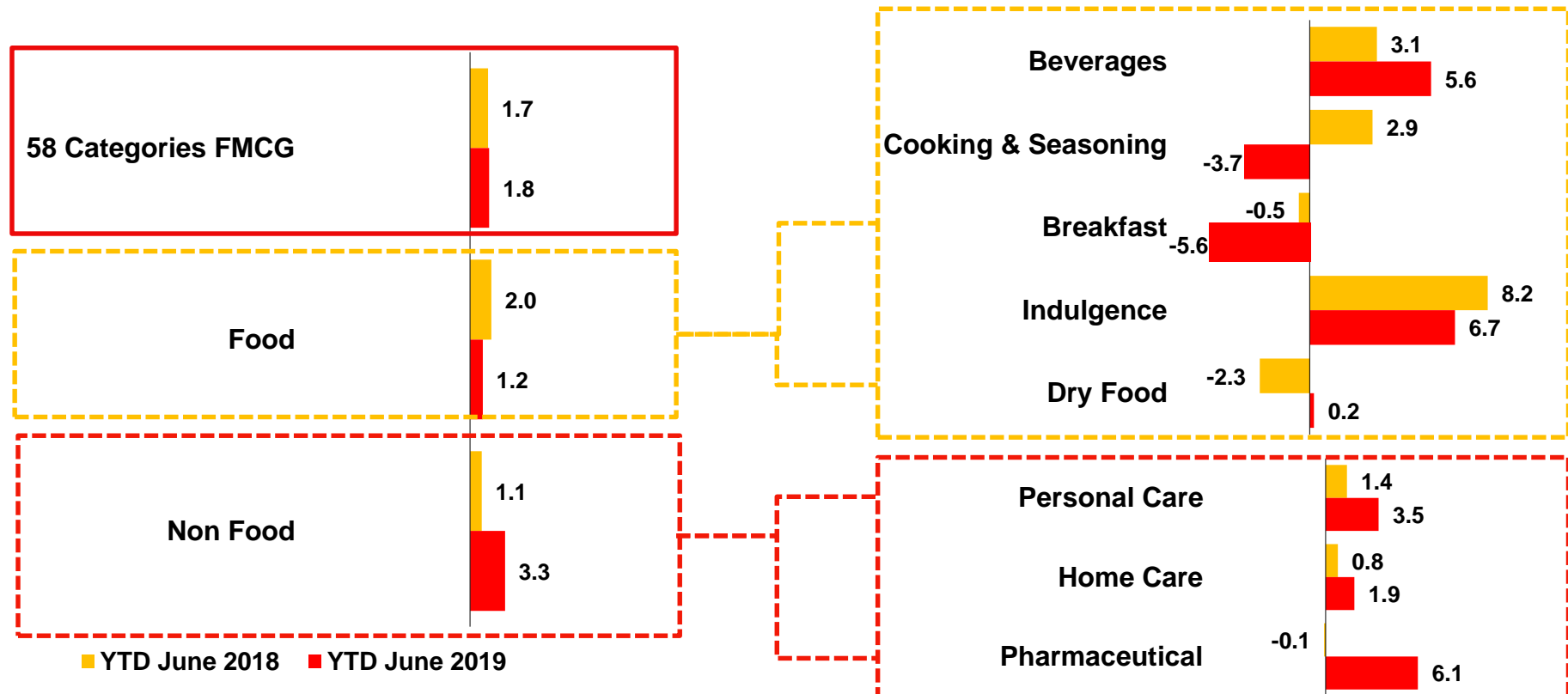


Source: Nielsen Retail Audit

# GROWTH BY DEPARTMENTS

**Food category** recorded a decline from 2.0% to 1.2% during 1H 2019 (YoY). the decline was driven by Cooking & Seasoning and Breakfast from 2.9% to -3.7% and -0.5% to -5.6% respectively. While **Non Food category** showed a postive growth from 1.1% to 3.3% respectively.

## Indonesian Total Grocery YTD June 2018 vs YTD June 2019 (Total 58 FMCG Categories)

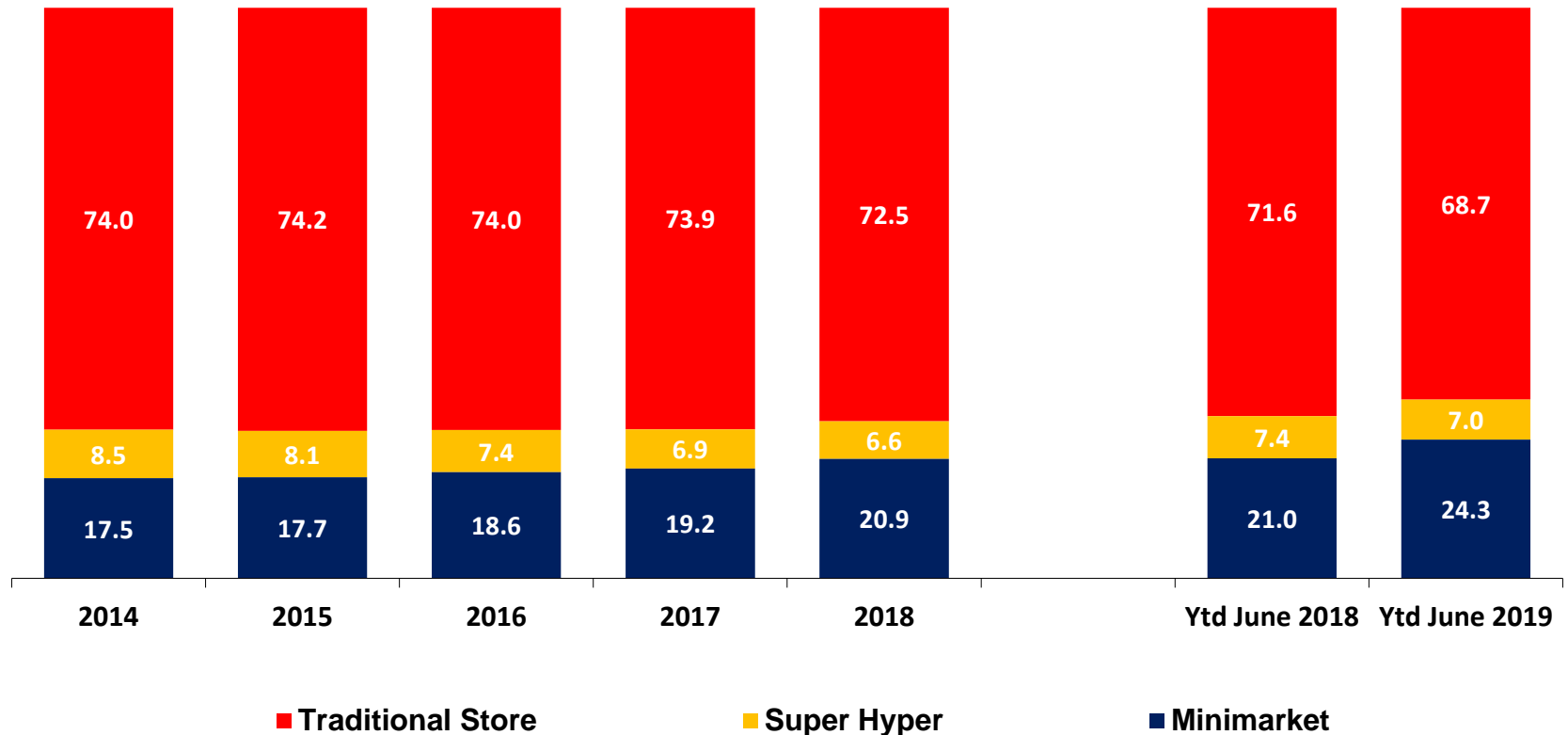


Source: Nielsen Retail Audit

# TRADE CHANNEL CONTRIBUTION

Super/Hyper decreased from 7.4% to 7.0% during 1H 2019 (YoY), while Minimarket keeps on increasing from 21.0% to 24.3%.

Indonesian Total Grocery YTD June 2018 vs YTD June 2019 [Total 58 FMCG Categories]



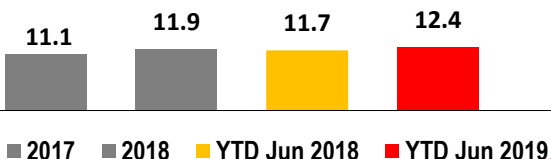
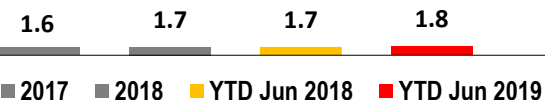
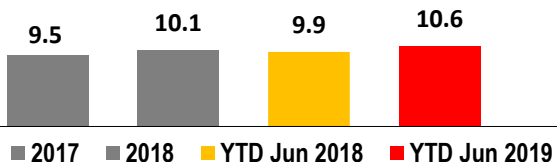
Source: Nielsen Retail Audit



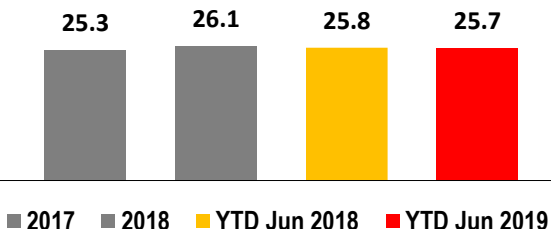
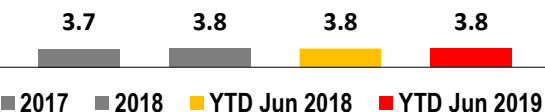
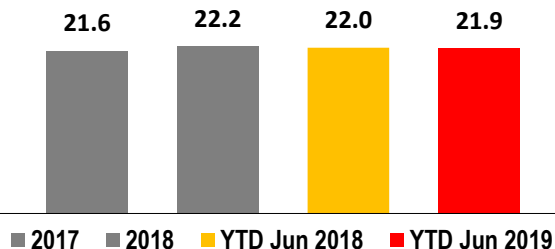
# ALFA GROUP MARKET SHARE

Alfa Group [Total 58 FMCG Categories] Ytd June 2019

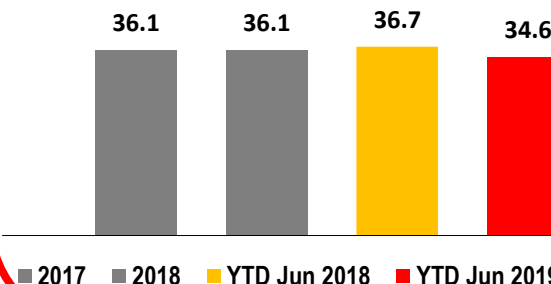
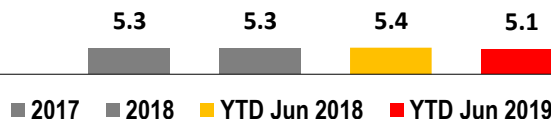
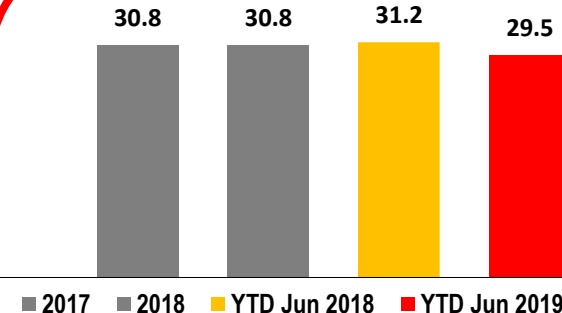
## To Indonesia



## To Modern Trade



## To MT Minimarket



Source: Nielsen Retail Audit

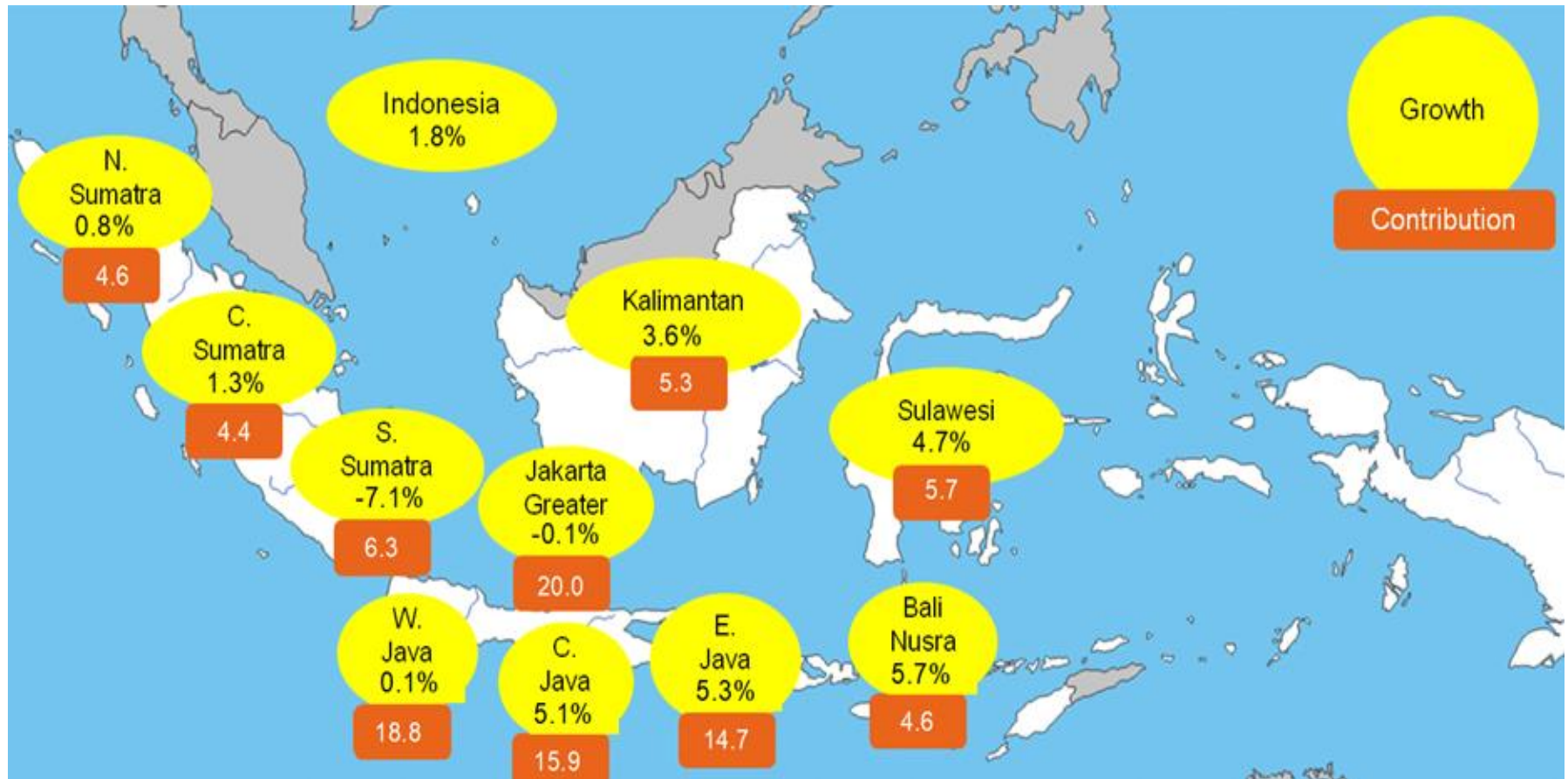
# INDUSTRY LANDSCAPE

	STORE NUMBER		
	FY 2018	Jun-18	Jun-19
ALFAMART	13,679	13,522	13,844
ALFAMIDI	1,426	1,478	1,476
ALFAMIDI SUPER	14	14	15
LAWSON	42	37	44
DAN+DAN	133	117	160
CIRCLE K	415	396	410
INDOMARET	16,164	15,526	16,844
FARMER MARKET	22	20	23
SUPERINDO	163	155	165
RANCH MARKET	15	14	16
LOTTE SUPER	1	2	1
RAMAYANA	85	87	84
FOODMART	23	23	28
GIANT EKSPRES	83	99	73
HERO	30	29	30
LOTTE HYPER	15	15	14
GIANT EKSTRA	57	58	51
HYPERMART	112	111	105
WATSONS	106	91	120
BOSTON	75	100	72
GUARDIAN	270	257	279

# GROCERIES GROWTH BY REGION

Java still recorded highest contribution of 69.4%, whilst Bali Nusa Tenggara recorded highest growth of 5.7%.

## Indonesian Total Groceries YTD June 2019 [Total FMCG 58 Categories]

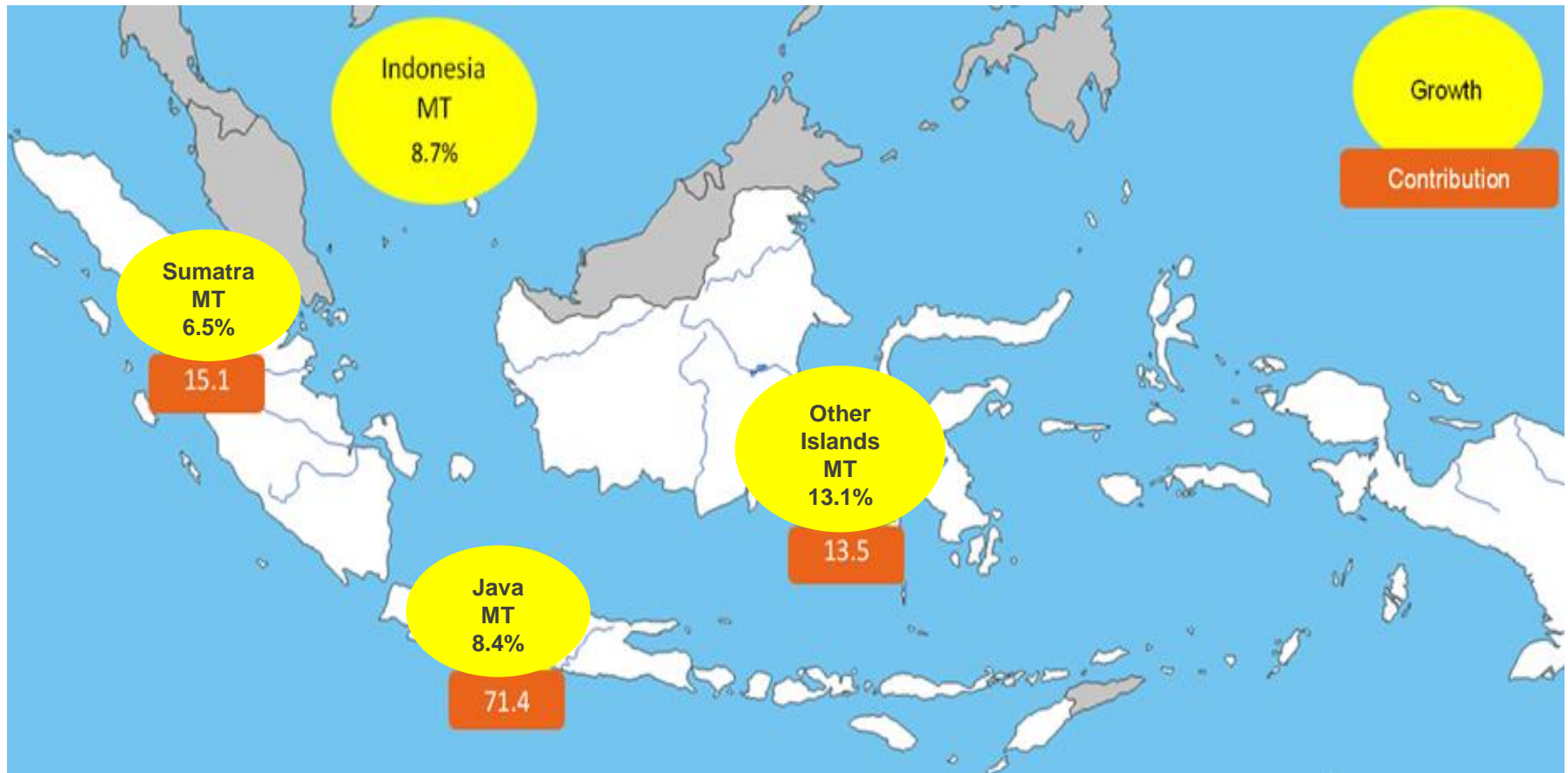


Source: Nielsen Retail Audit

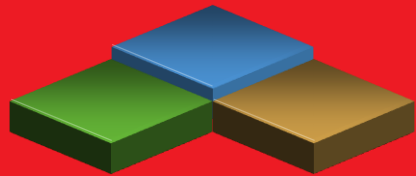
# MODERN TRADE GROWTH BY REGION

Java grew by 8.4%, whilst Other Islands (Kalimantan, Sulawesi & Other Eastern Indonesia ) showed highest growth of 13.1%.

**Total Indonesian Modern Trade YTD June 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**

- ❑ 15,539 stores scattered in Indonesia
- ❑ 500 + active Suppliers
- ❑ More than 141,704 + employees\*
- ❑ 14,1 million + members
- ❑ 42 warehouses

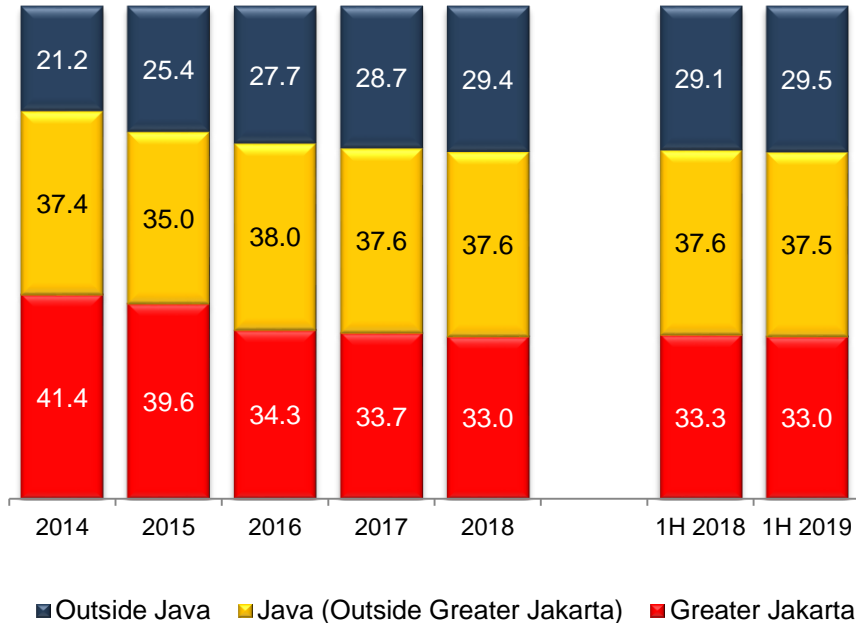
\* Including Franchise store employees

	Num. Of Stores : 13,844 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 320 Alfaexpress stores)	Small format with > 1,000 SKUs	(Alfaexpress mostly located in commercial area)	
	Num. Of Stores : 1,491 98% owned, 2% franchise	Selling space 250–300 m2 Larger format with > 7,000 SKUs	Selling fresh products in addition to groceries	9 warehouse
	Num. Of Stores : 44 100% owned	Selling space 44–184 m2 Small format with > 2,500 SKUs	Mostly located in commercial area	Midi Warehouse
	Num. Of Stores : 160 100% owned	Selling space 100 m2 Small format with > 8,600 SKUs	Health and beauty related products	1 Warehouse

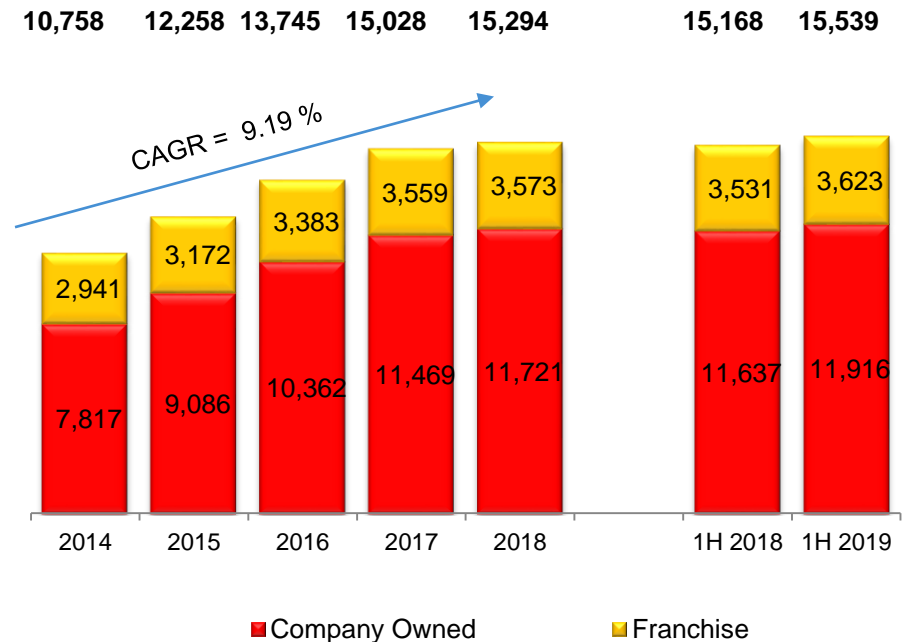
# STORE GROWTH

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 <sup>a)</sup>	 Klaten
 Cikokol	 Malang
 Balaraja	 Sidoarjo
 Bogor	 Jember
 Bandung 1 & 2	 Karawang
 Plumbon	 Rembang
 Cilacap	 Parung
 Surabaya <sup>a)</sup>	 Bitung 1 <sup>a)</sup> & 2 <sup>b)</sup>
 Serang	 Yogyakarta <sup>a)</sup>
 Cianjur	

## Outside Java (18 warehouses)

 Medan 1 & 2 <sup>a)</sup>	 Makassar 1 & 2 <sup>a)</sup>
 Pekanbaru	 Jambi
 Palembang	 Pontianak
 Lampung	 Banjarmasin
 Denpasar	 Lombok
 Kotabumi	 Batam
 Samarinda <sup>a)</sup>	 Manado 1 & 2 <sup>a)</sup>
 Palu <sup>a)</sup>	

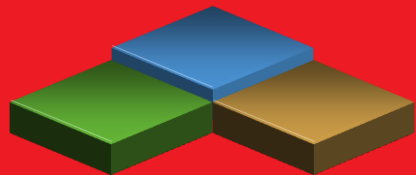
### Notes :

a) Alfamidi

b) Dan+Dan

As of June 2019, we managed 42 warehouses scattered throughout Indonesia  
(32 warehouses for Alfamart, 9 for Alfamidi and 1 for Dan+Dan)



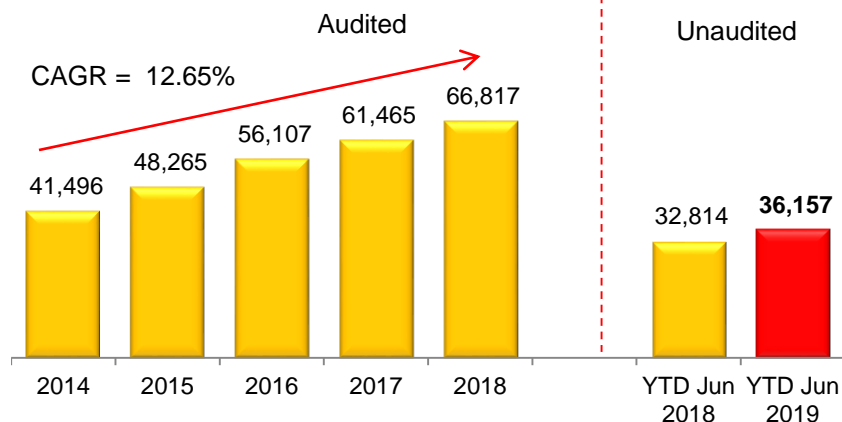


# FINANCIAL HIGHLIGHTS

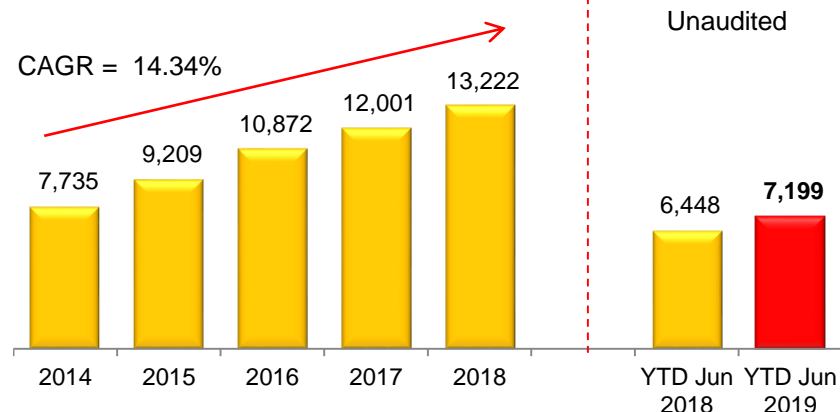
# INCOME STATEMENT SUMMARY CONSOLIDATED

## As of June 2019 (Rp Billion)

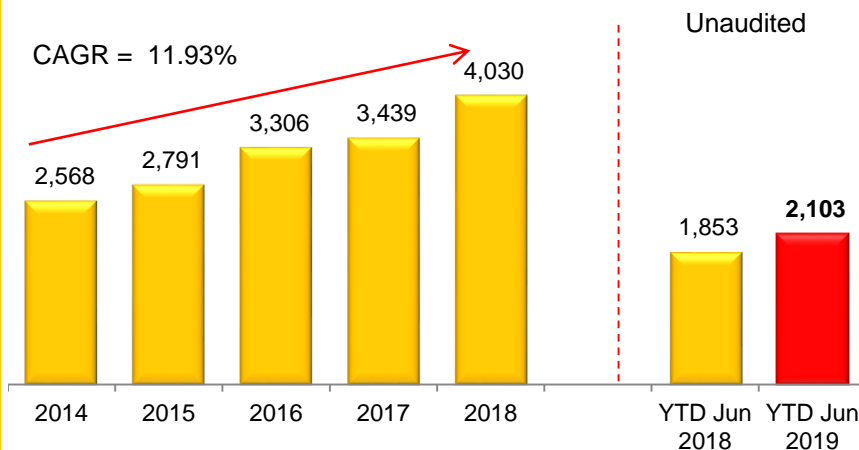
### REVENUE



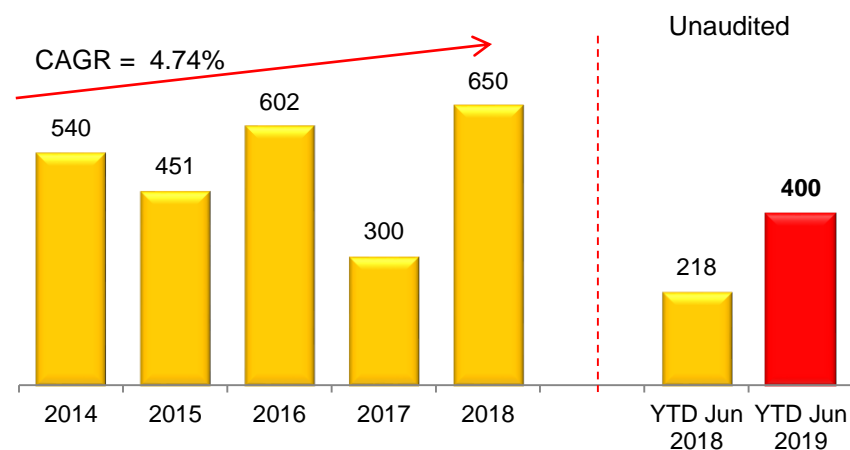
### GROSS PROFIT



### EBITDA



### Income for the year attributable to owners of the Parent Company



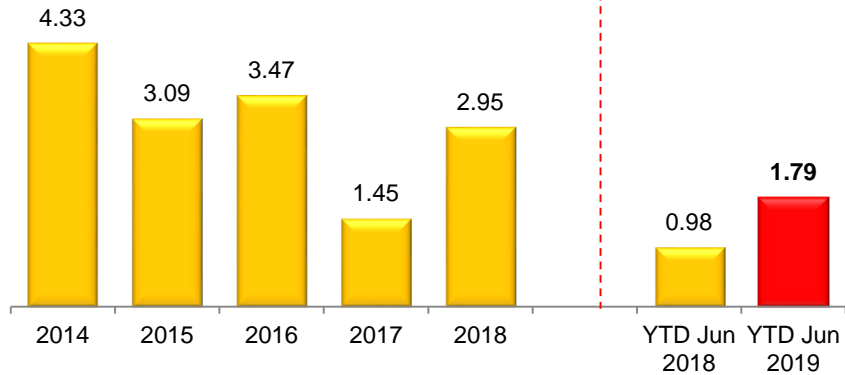
Subsidiaries Include: PT Midi Utama Indonesia Tbk, PT Sumber Indah Lestari, PT Sumber Trijaya Lestari, PT Sumber Wahana Sejahtera, and Alfamart Retail Asia Pte.Ltd (ARA).

# FINANCIAL (RETURN & LEVERAGE)

ROAA (%)

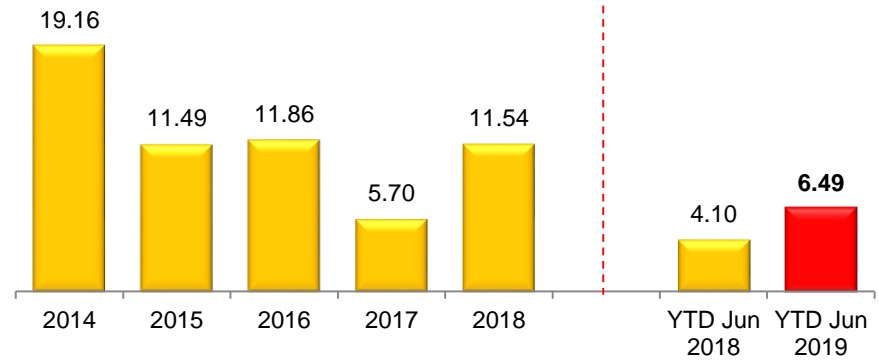
Audited

Unaudited



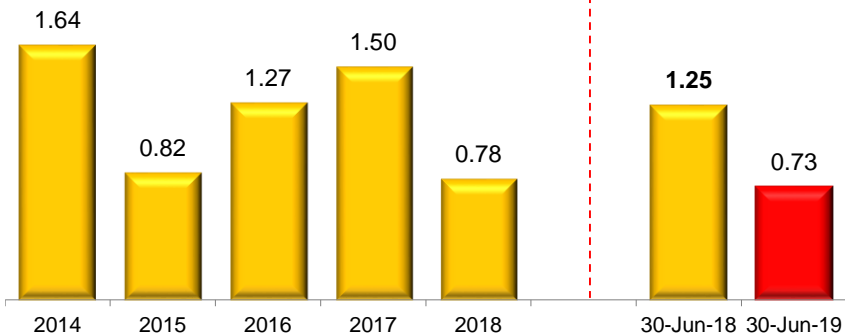
ROAE (%)

Unaudited



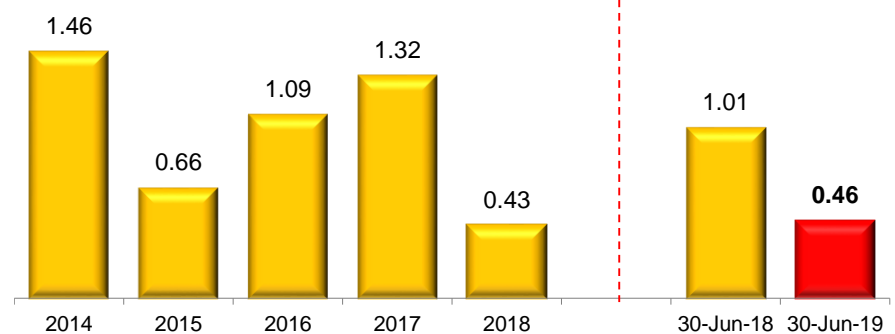
DER ( Gross Debt to Equity )

Unaudited



Net Gearing Ratio (x)

Unaudited





# Thank You