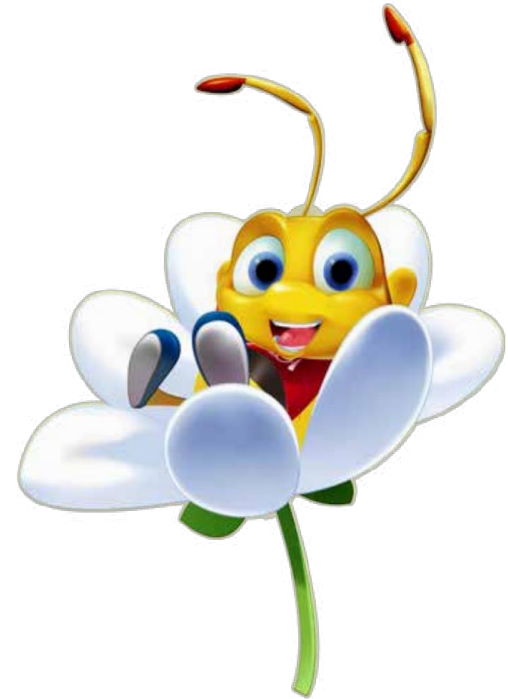




# Management Presentation

PT Sumber Alfaria Trijaya Tbk

YTD June 2017



- **Overview YTD Jun 2017**
  - **Retail Industry Overview**
  - **Operational Performance**
  - **Financial Highlights**
-



# Overview YTD June 2017

1. Total Indonesian grocery sales declined from 10.2% to 3.7%, with Modern Trade Channel growth recorded at 4.8%, versus 11.4% in June 2016. At the same time Minimarket Trade Channel also declined from 18.0% to 7.0%.
2. Nevertheless, Alfamart market share to Indonesian Modern Trade increased to 37.0% from 35.7% in June 2017
3. YTD Jun 2017, there were net addition of store number as follows;
  - Alfamart 802 stores
  - Alfamidi 137 stores
4. Opened 1 depo in Bengkulu to support Palembang warehouse.
5. Issued 3 year term bond (for refinancing) amounting Rp 1 trillion with coupon rate of 8.5% per annum.

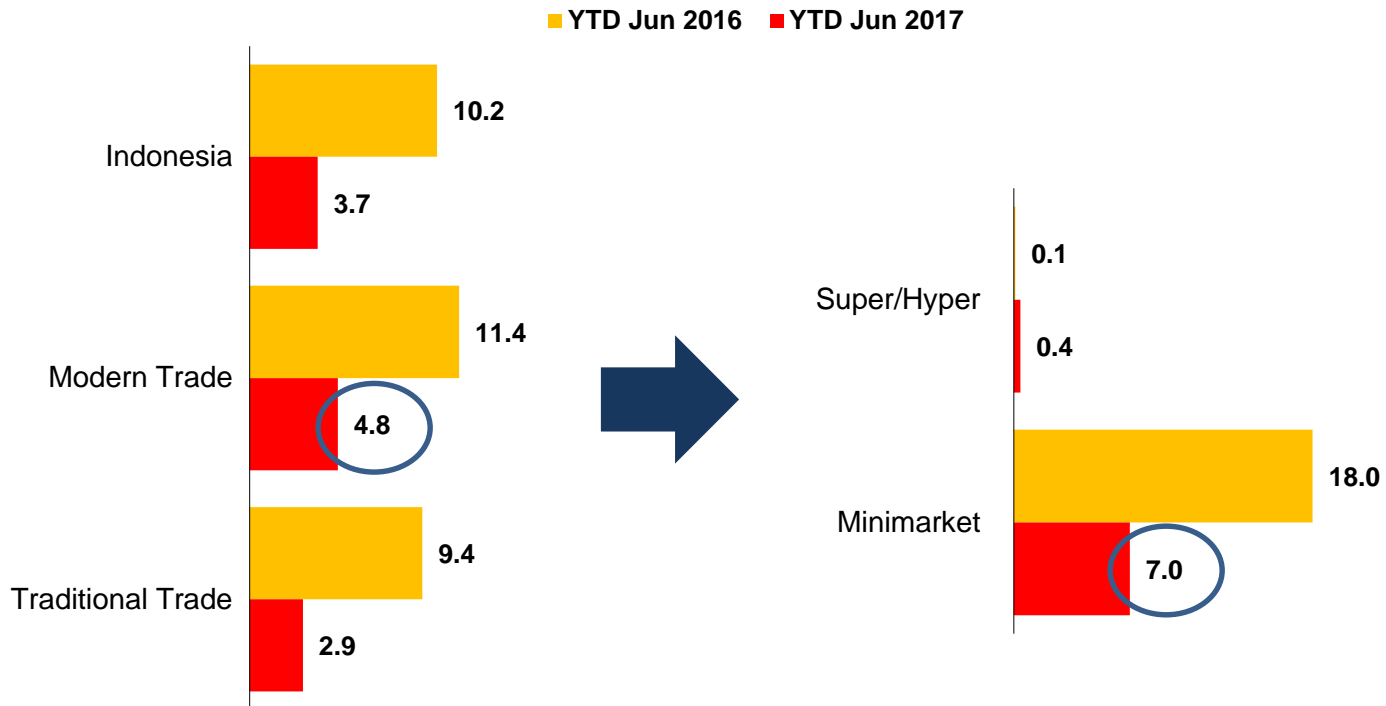


# Retail Industry Overview

## TRADE CHANNEL GROWTH

Modern Trade only grew by 4.8%, down from 11.4%, whilst Minimarket recorded growth of 7.0%

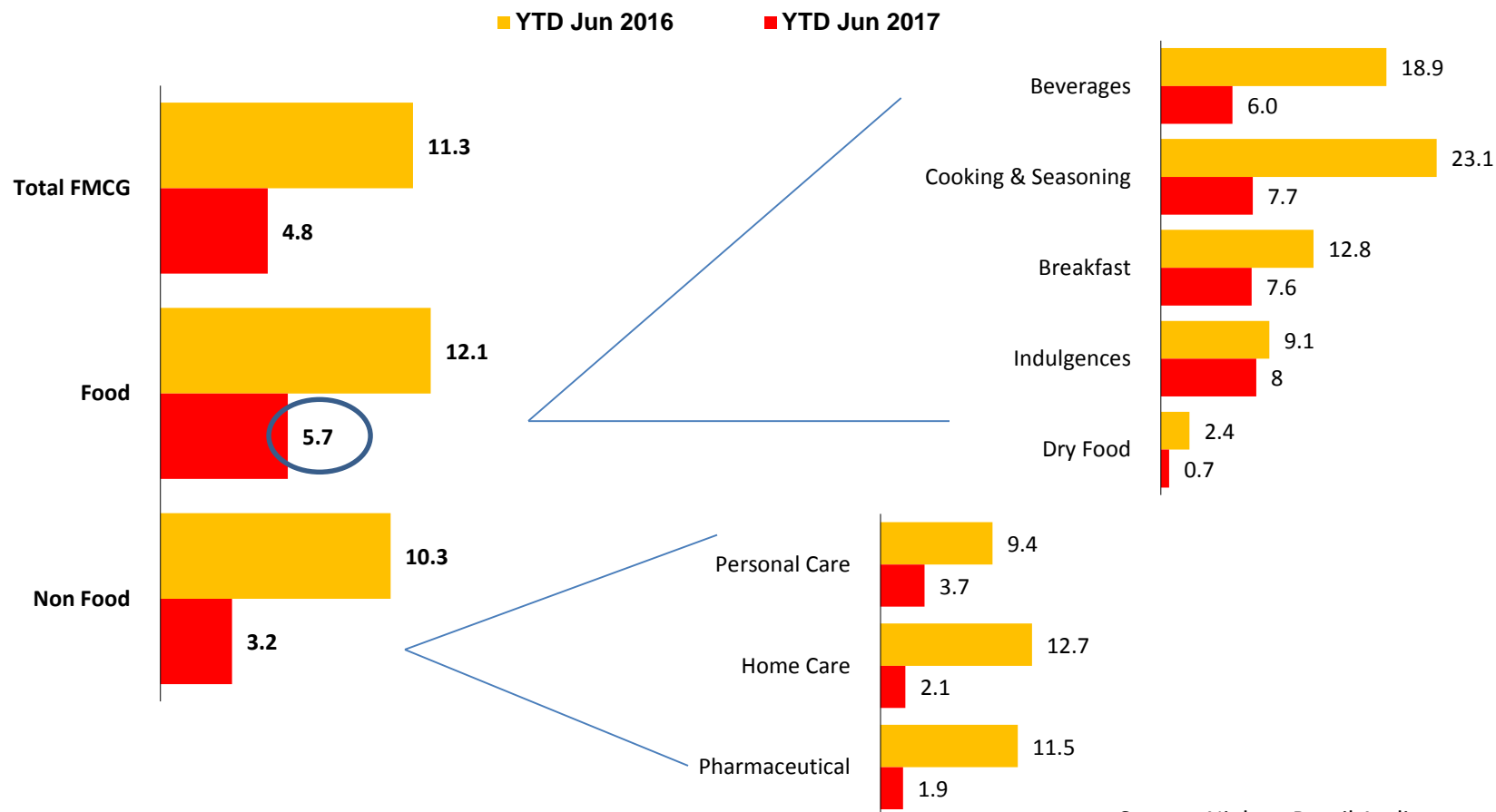
### Indonesia Modern Trade | Total 55 FMCG Categories | YTD Jun 2017 Vs 2016



## GROWTH BY DEPARTMENT

Of 55 categories, food grew higher than non food categories (5.7% Vs 3.2%)

### Indonesia Modern Trade | Total 55 FMCG Categories | YTD Jun 2017 vs 2016



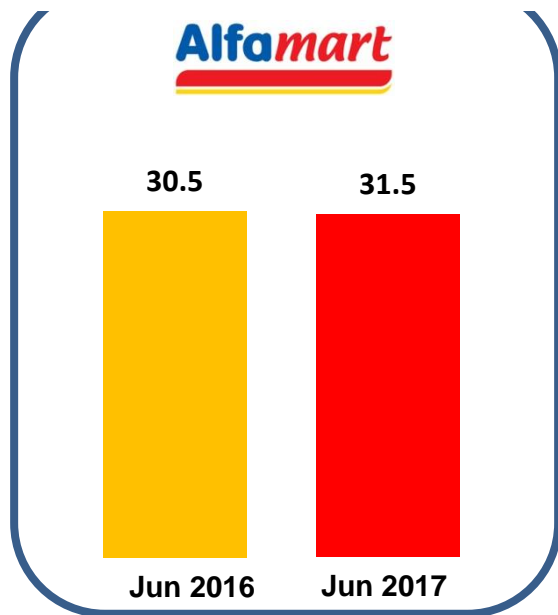
Source: Nielsen Retail Audit

## ALFAMART & ALFAMIDI MARKET SHARE

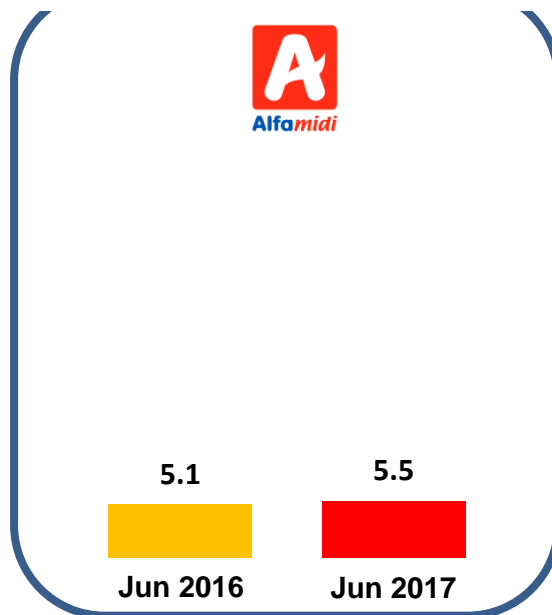
Alfamart market share to total Indonesia Modern Trade Minimarket grew from 30.5% to 31.5% and Alfamidi from 5.1% to 5.5%. Group market share grew from 35.7% to 37.0% in June 2017.

**Alfamart & MIDI vs MT MM | Total 55 FMCG Categories | YTD June 2017 Vs 2016**

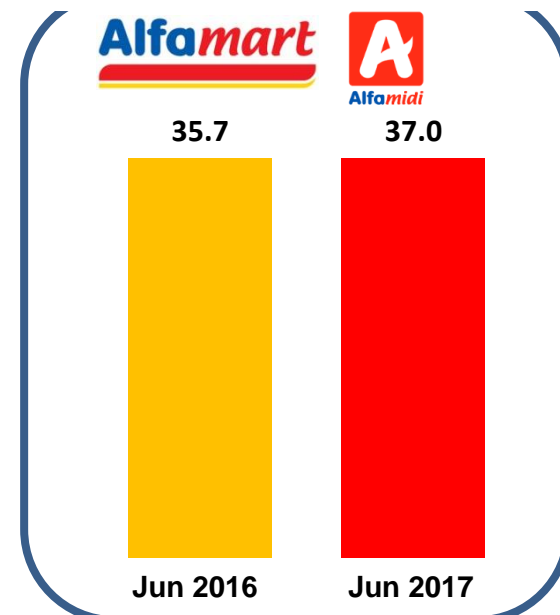
Alfamart to Total Indonesia MT MM



Alfamidi to Total Indonesia MT MM



Group terhadap Total Indonesia MT MM

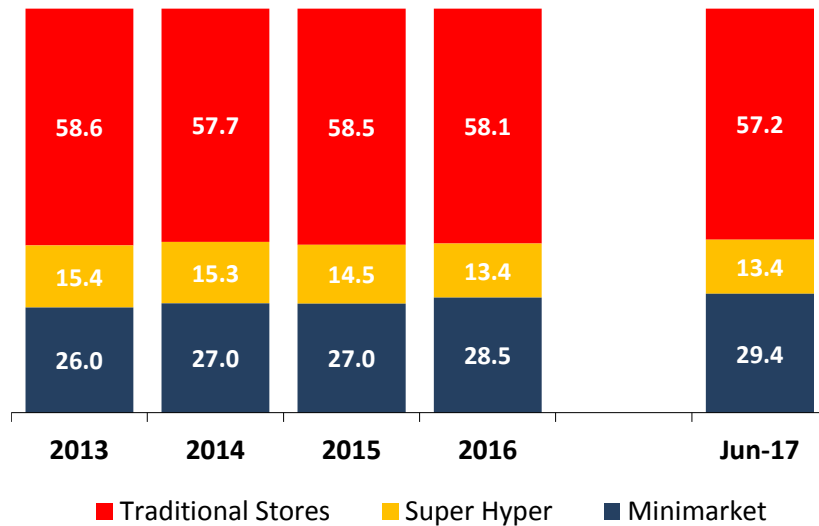




## TRADE CHANNEL CONTRIBUTION

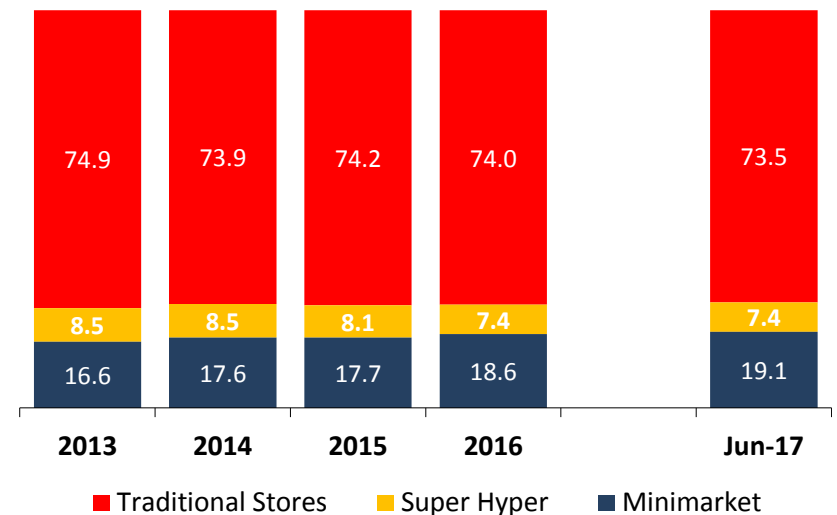
Excluding cigarette, Minimarket's contribution to Indonesia Total Grocery increased from 28.5% to 29.4%, whilst Traditional stores format decreased from 58.1% to 57.2%.

**Indonesia Total Grocery | Total 55 FMCG Categories | YTD June 2017**



Including cigarette, Minimarket's contribution to Indonesia Total Grocery increased from 18.6% to 19.1%, whilst Traditional Stores format decreased from 74.0% to 73.5%.

**Indonesia Total Grocery | Total 55 FMCG Categories + Cigarette | YTD June 2017**



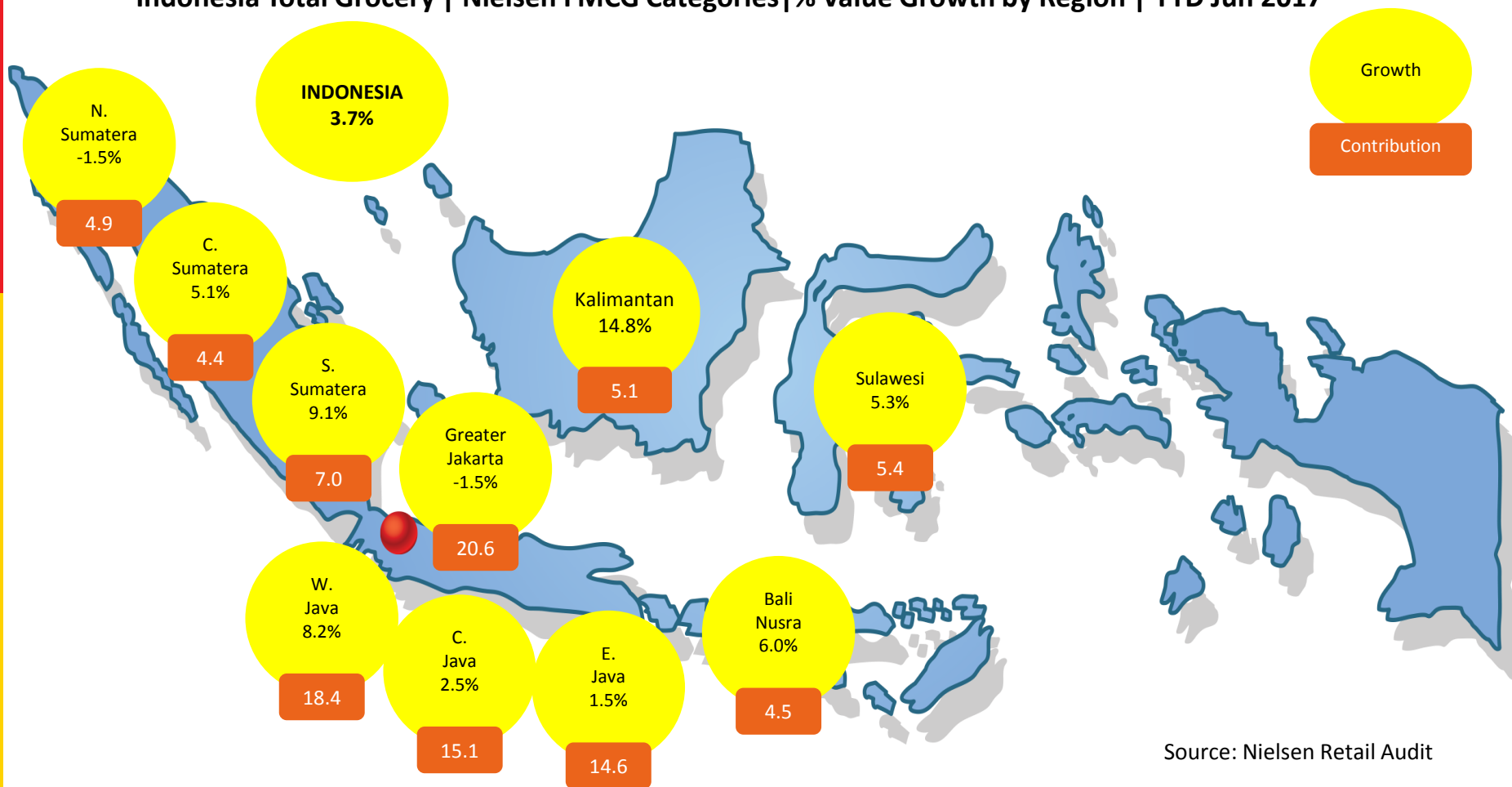
## INDUSTRY LANDSCAPE AS OF JUNE 2017

	Store Number	
	Jan 2017	Jun 2017
Alfamart	12,456	13,168
Alfa Midi	1,228	1,366
Lawson	34	36
Dan Dan	113	104
Circle K	422	399
Indomaret	13,940	14,400
Foodmart	70	54
Lottmart Super	2	2
Ramayana	101	97
Ranch Market	14	13
Farmers Market	17	17
Super Indo	141	144
Giant Ekspres	114	109
Hero	31	29
Hypermart	116	117
Lottmart Hypermarket	16	15
Giant Ekstra	55	56
Guardian	246	248
Boston	109	111
Watsons	60	66

## REGIONAL GROWTH AND CONTRIBUTION

Java still recorded the highest contribution of Indonesia Total Grocery (68.7%), whilst Kalimantan recorded the highest growth of 14.8%.

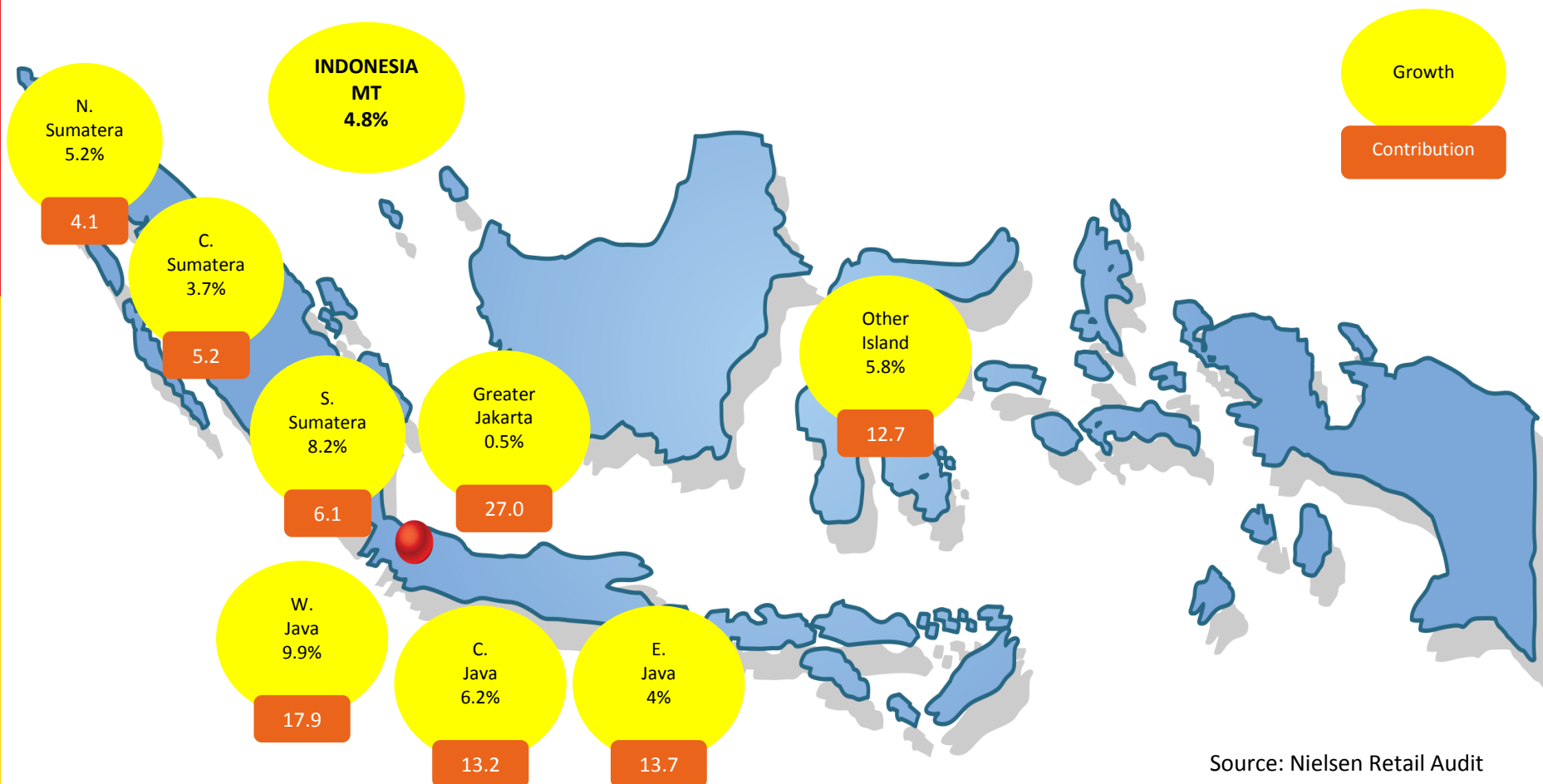
### Indonesia Total Grocery | Nielsen FMCG Categories | % Value Growth by Region | YTD Jun 2017



Source: Nielsen Retail Audit

Greater Jakarta recorded the lowest growth by 0.5%, Nevertheless, it is still the highest contributor of 27.0% of Total Indonesia Modern Trade.

### Indonesia Modern Trade | Nielsen FMCG Categories | % Value Growth by Region | YTD Jun 2017



Source: Nielsen Retail Audit

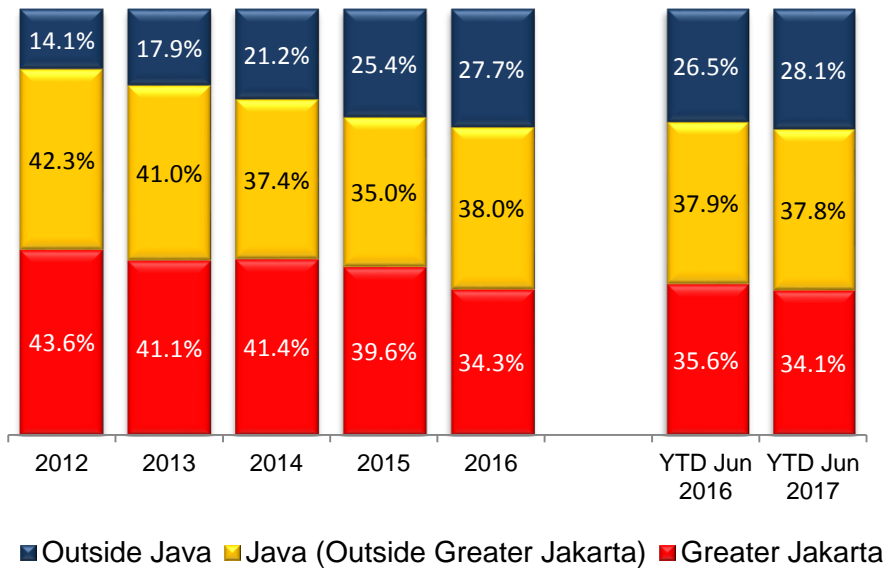


# Operational Performance

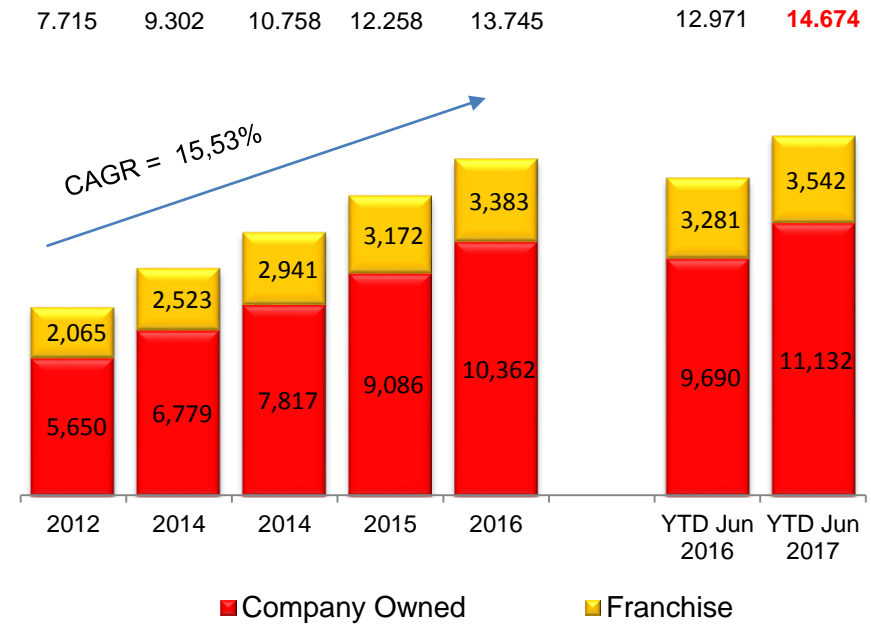
## STORE GROWTH

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 (17 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>

Notes:

a) Alfamidi

b) Dan+Dan

As of Jun 2017, we managed 41 warehouses scattered throughout Indonesia  
(32 warehouses for Alfamart, 8 for Alfamidi and 1 for Dan+Dan)

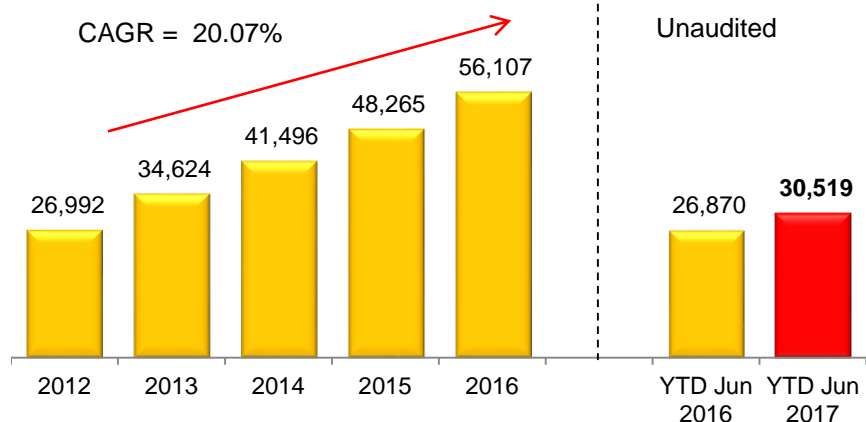


# Financial Highlights

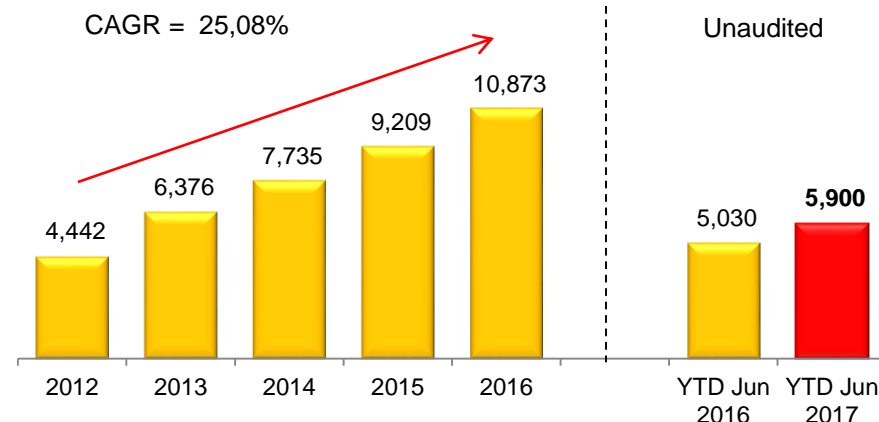


# Income Statement Summary-Consolidated(Rp Billion) as of June 30, 2017

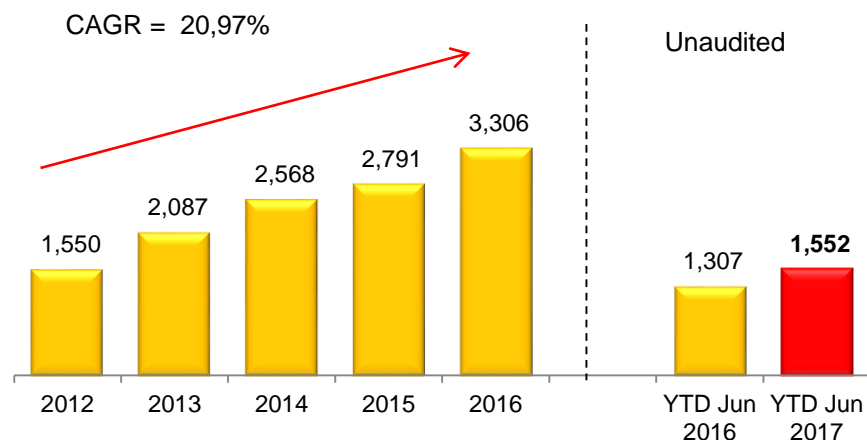
## Revenue



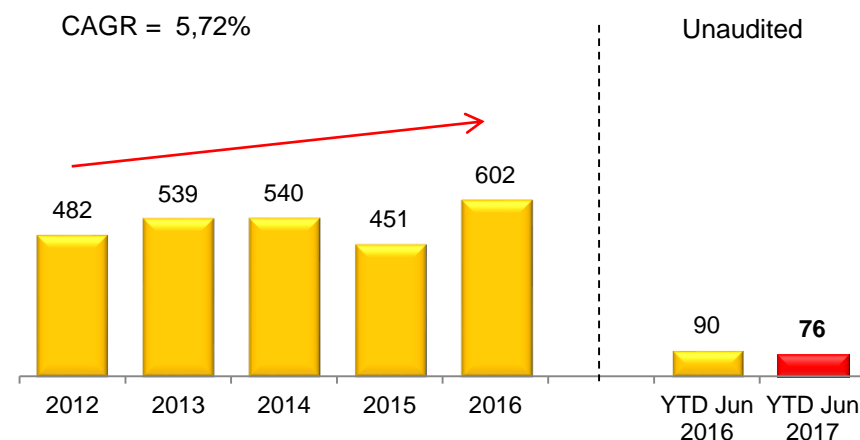
## Gross Profit



## EBITDA

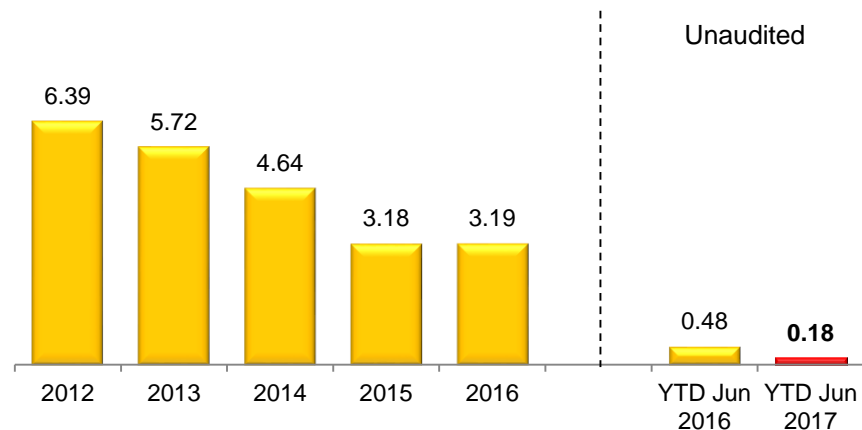


## Income for The Year Atributable to the Parent Company

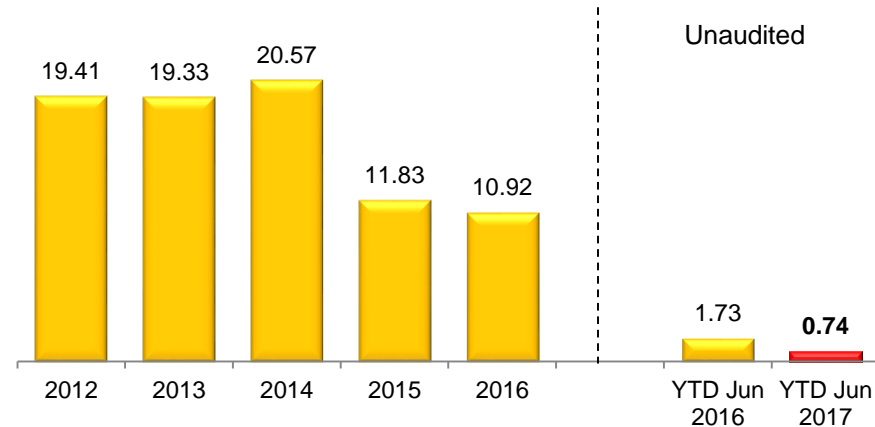


# Financial (Return & Leverage)

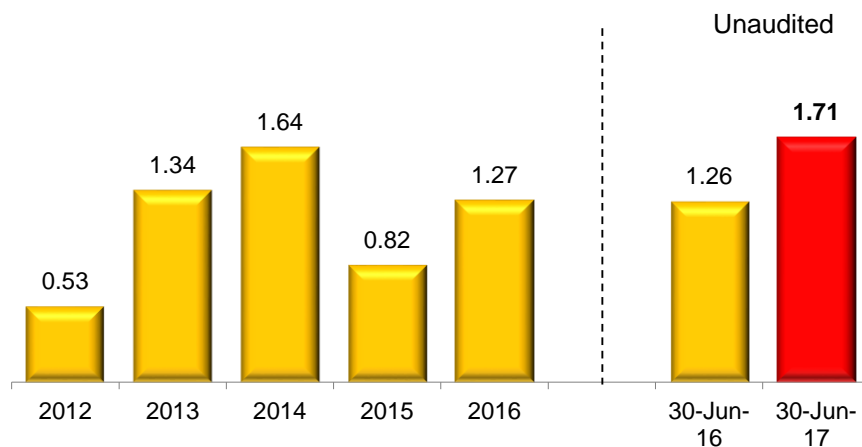
ROAA (%)



ROAE (%)



DER ( Gross Debt to Equity )



Net Gearing Ratio (x)

