



**SARASWANTI**

**PT Saraswanti Anugerah Makmur Tbk**  
FERTILIZER SPECIALIST

**PUBLIC  
EXPOSE**

Jakarta  
May 25<sup>th</sup>, 2021



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# Executive Summary

- PT Saraswanti Anugerah Makmur Tbk (**SAMF**) was established in 1998 and listed in IDX on March 31<sup>st</sup>, 2020
- SAMF's main business is producing and marketing its premium fertilizer products → compound fertilizer called NPK
- The product is customized (*tailor made*) to fit customers' needs based on types of plant and soil characteristics, whereas our competitors' products are usually more generic.
- SAMF is currently focusing on non-subsidized NPK which is targeting mainly palm oil plantations.
- Production capacity: 600.000 ton/year and currently is in processing to increase becoming 700.000 ton/year.
- We have extensive production & sales network: 5 plants in 3 cities & marketing offices in 12 cities across Indonesia.

# HIGHLIGHTS



OPERATIONAL PERFORMANCE



FINANCIAL PERFORMANCE



STRATEGIC PLAN

*Sampit  
Central Kalimantan*



**OPERATIONAL  
PERFORMANCE**



# Production



- **Pabrik Mojokerto I**
- PT Saraswanti Anugerah Makmur Tbk
- Kompleks Industri Saraswanti, Jl. Raden Patah, Desa Tunggul Pager, Kec. Pungging, Mojokerto, Surabaya



- **Pabrik Mojokerto II**
- PT Dupan Anugerah Lestari
- Kompleks Industri Saraswanti. Jl. Raden Patah, Desa Lebaksono, Kec. Pungging, Mojokerto, Surabaya



- **Pabrik Medan I**
- PT Saraswanti Anugerah Makmur Tbk
- Jl. Mandara No. 27, Mabar Hilir, Medan Deli, Medan



- **Pabrik Medan II**
- PT Anugerah Pupuk Lestari
- Dusun I Desa Dalu Sepuluh A 27, Kecamatan Tanjung Morawa, Deli Serdang, Medan



- **Pabrik Sampit**
- PT Anugerah Pupuk Makmur
- Jl. HM. Arsyad KM 17, Sampit, Kalimantan Tengah

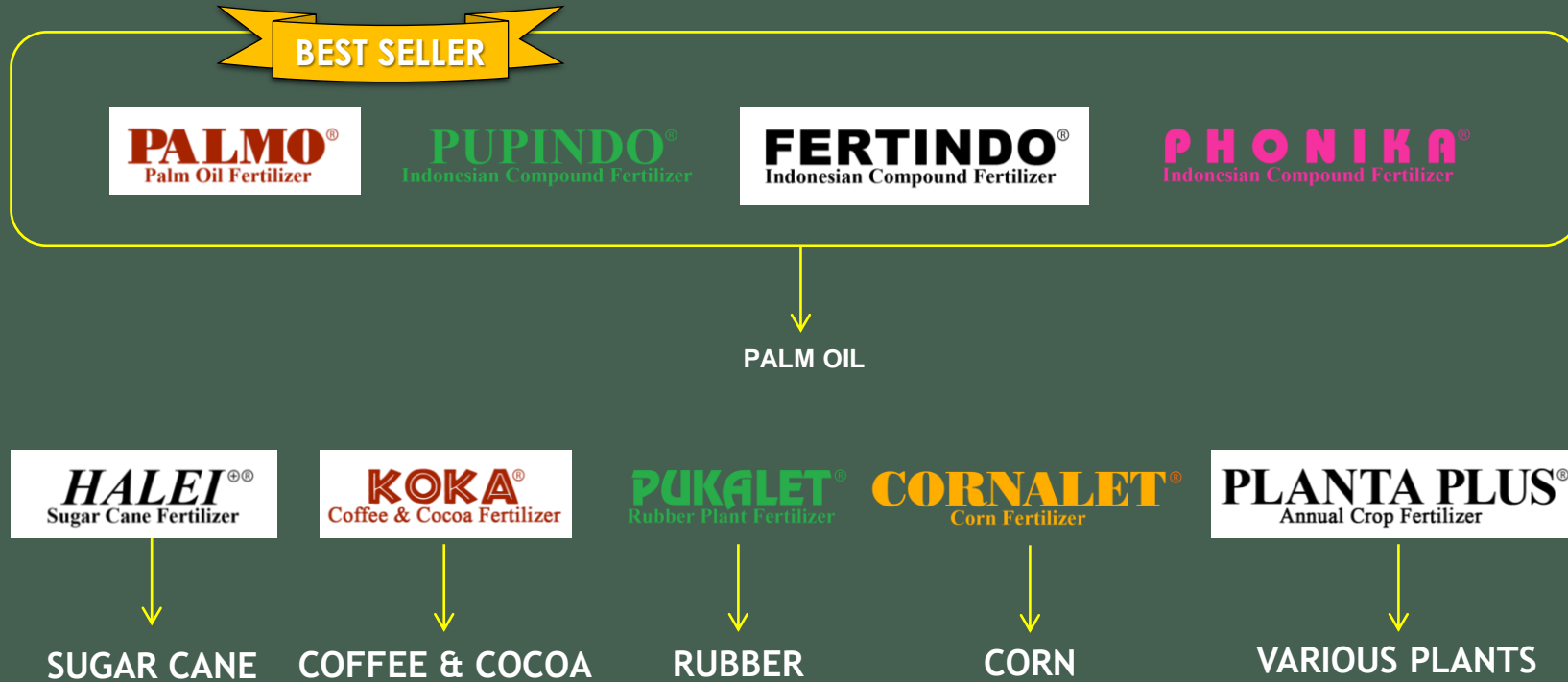
Factory	Installed Capacity (ton)	Capacity Used (ton)	Utilization Rate
Mojokerto I	100.000	80.000	80%
Mojokerto II	100.000	80.000	80%
Medan I	80.000	64.000	80%
Medan II	160.000	128.000	80%
Sampit	160.000	128.000	80%



# Marketing Offices



# Product Portfolio







## Threats in 2020

- The condition of the Covid-19 pandemic has an impact on decreasing the mobility of goods and transportation, thus disrupting distributing fertilizers to customers' premises.
- The decrease in fertilizer dosage by customers results from lower CPO prices in Q1/2020.
- The Q1/2020 to the beginning of Q2/2020 was a challenging period for the Company. Some clients asked for the postponement of fertilizer delivery, even asking for a delay in payment.
- Procurement of containers for the transportation of imported raw materials has encountered obstacles because most containers focus on personal protective equipment (“APD”) from China to North and South America.

Mojokerto  
East Java

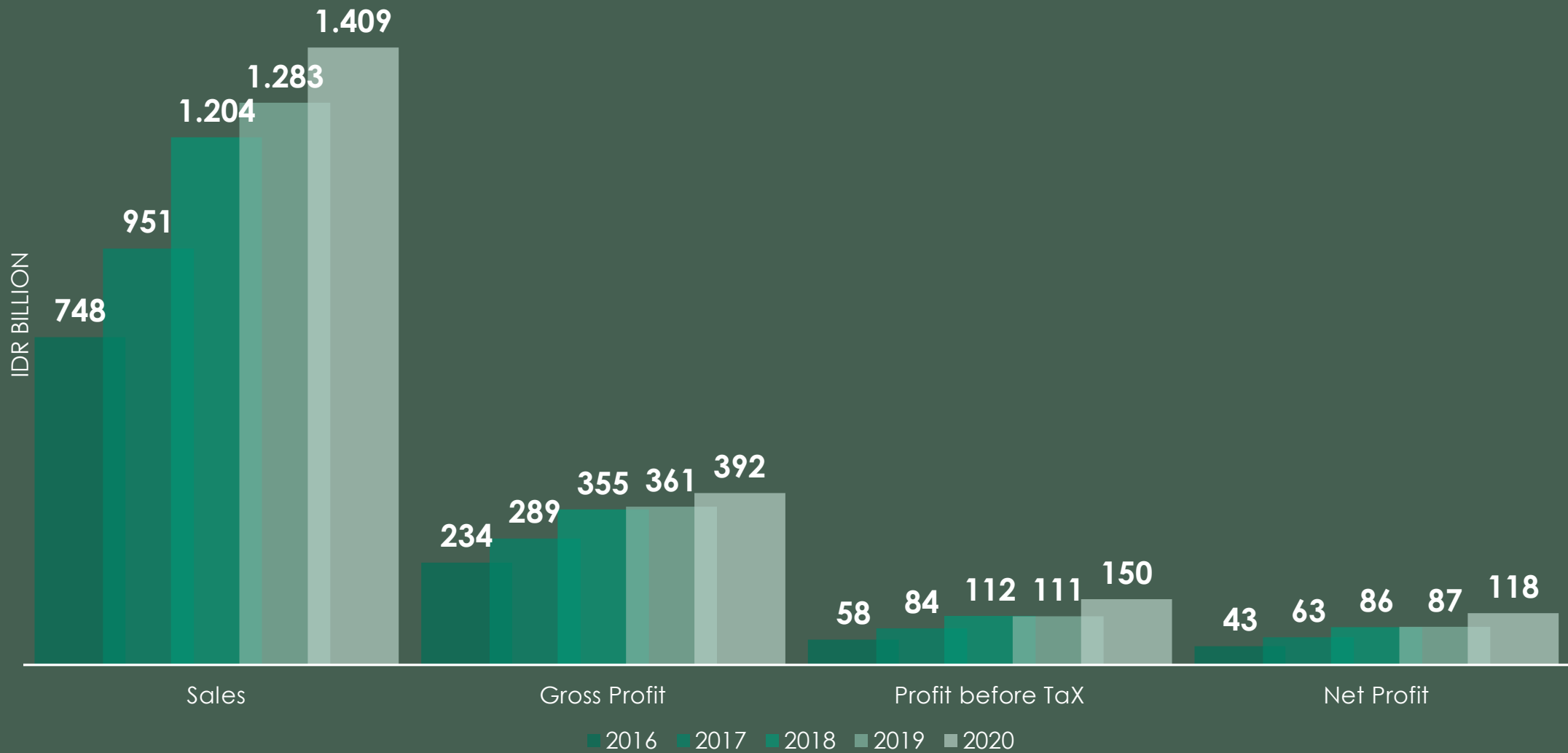


# FINANCIAL PERFORMANCE

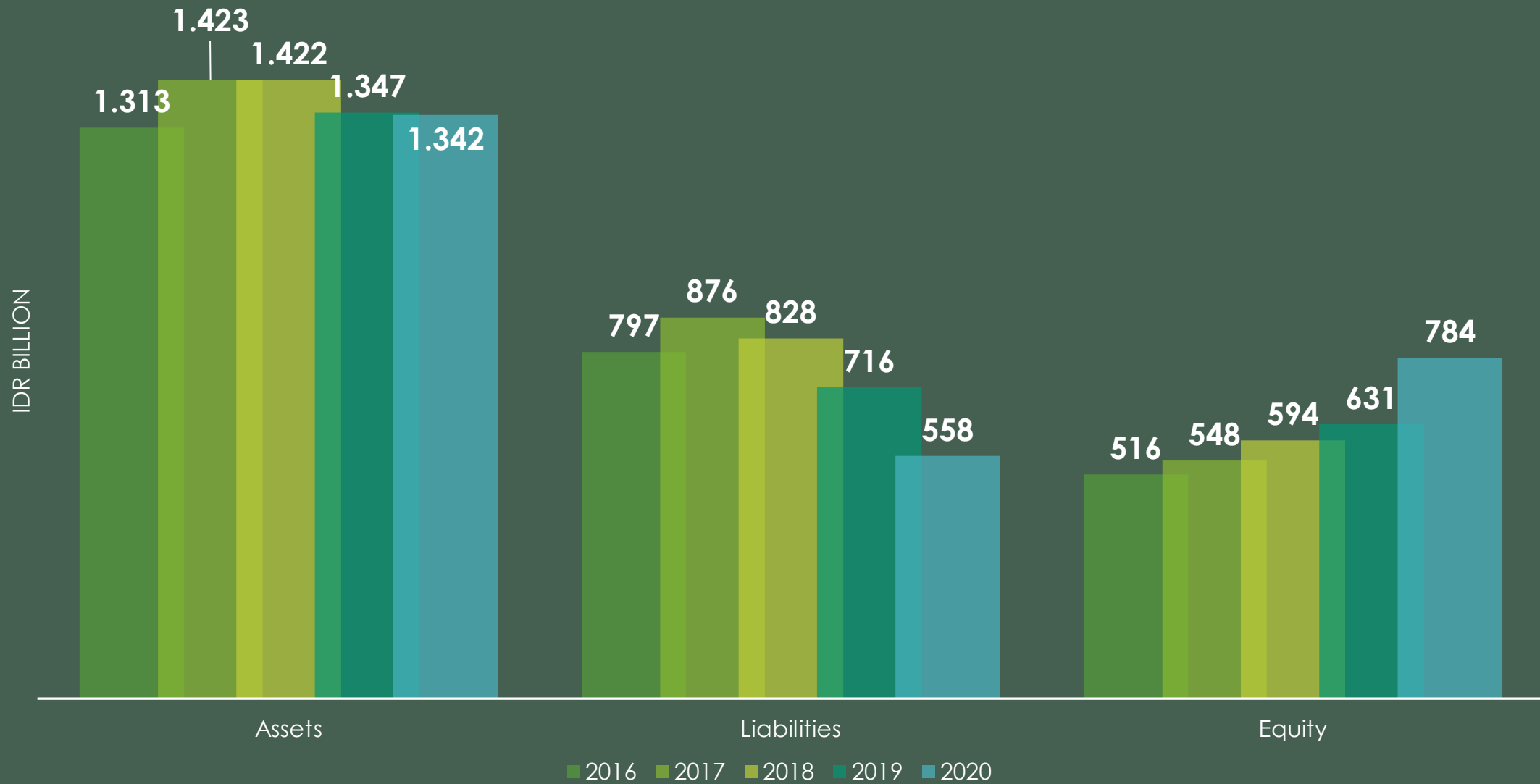
# Financial Highlights

INCOME STATEMENT	2019 (IDR bio)	2020 (IDR bio)	+/- (IDR bio)	+/- (%)
Sales	1.282,79	1.409,23	+126,44	+9,86
Gross Profit	360,74	392,48	+31,74	+8,80
Profit Before Tax	111,37	150,39	+39,02	+35,04
Net Profit	86,83	117,87	+31,04	+35,75
BALANCE SHEET	2019 (IDR bio)	2020 (IDR bio)	+/- (IDR bio)	+/- (%)
<b>Assets</b>				
Current Assets	1.053,93	1.001,07	-52,86	-5,02
Non-Current Assets	293,54	341,00	+47,46	+16,17
Total Assets	1.347,47	1.342,07	-5,40	-0,40
<b>Liabilities &amp; Equity</b>				
Current Liabilities	660,28	511,58	-148,70	-22,52
Non-Current Liabilities	56,00	46,72	-9,28	-16,57
Equity	631,19	783,77	+152,58	+24,17
<b>Total Liabilities &amp; Equity</b>	1.347,47	1.342,07	-5,40	-0,40

# Income Statement



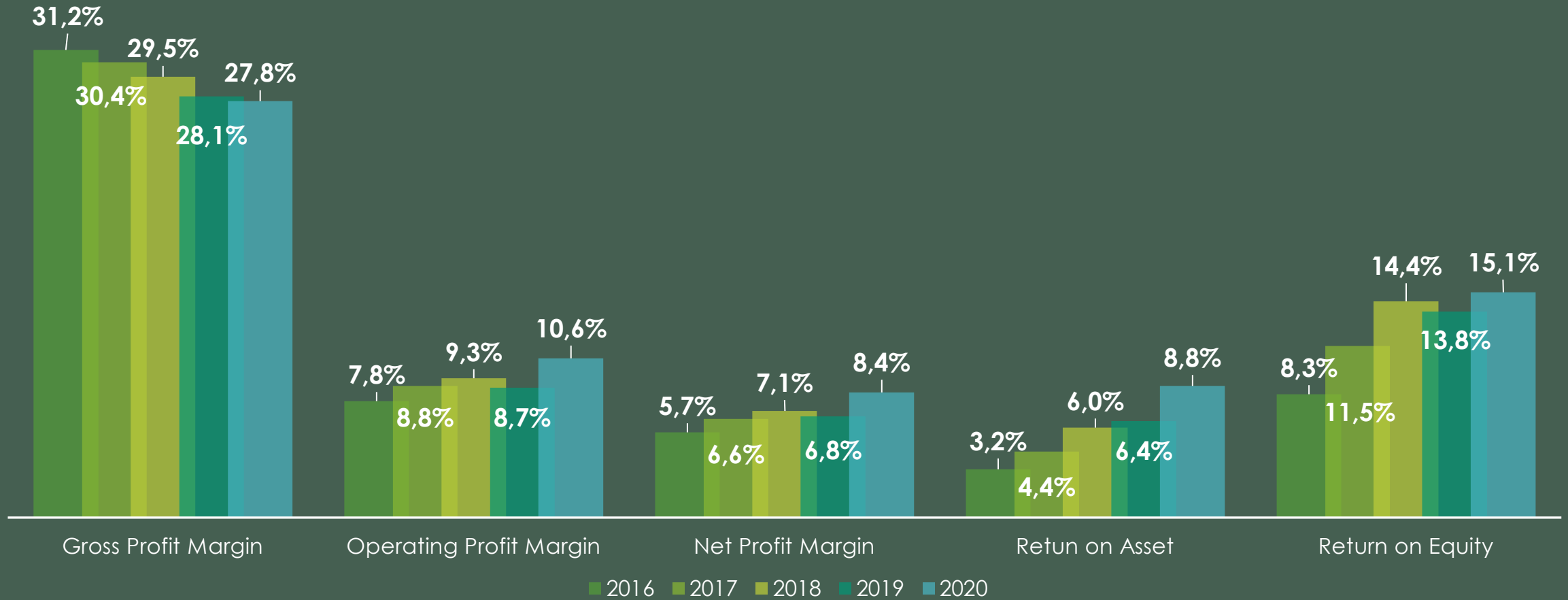
# Balance Sheet





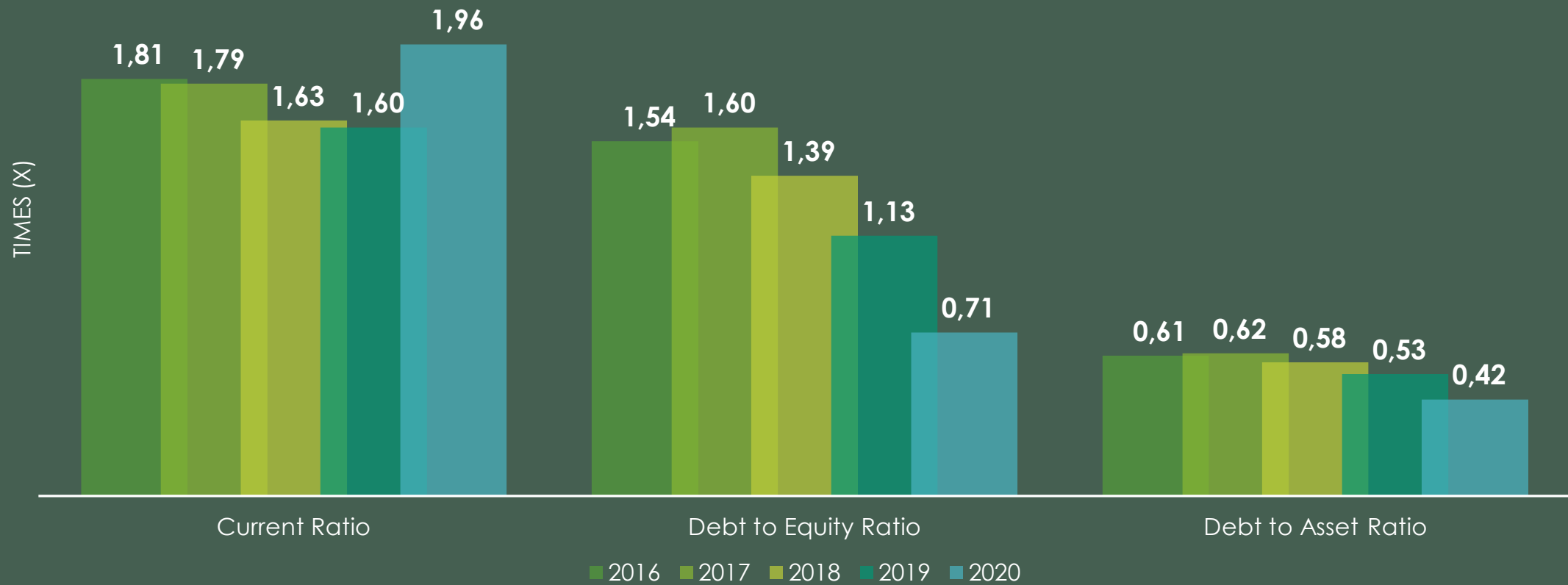
# Financial Ratios (1/2)

## Profitability Ratios



# Financial Ratios (2/2)

## Liquidity & Solvability Ratios



*Medan  
North Sumatra*



# STRATEGIC PLAN 2021



# Action Plan 2021

- This year, the Company plans to spend capital expenditure to increase production capacity from 600,000 tons to 700,000 tons. PT Dupan Anugerah Lestari will carry out this additional capacity.
- The Company consistently and continuously manages business risks by always mitigating the risks faced, such as raw material procurement, business competition, fluctuations in fertilizer prices, CPO, currency exchange rates, and interest rates.
- The Company is consistently strengthening its financial position, including accelerating the invoicing process, mitigating the risk of receiving orders from customers, and increasing each expense's efficiency and effectiveness.
- Management will remain conservative and prudent in every execution of various strategies and programs.



# Target 2021

Description	Realization 2020	Projection 2021
Sales (Rp million)	1.409.226	1.852.111
Sales Volume (ton)	235.172	427.887
Net Profit Margin (%)	8,37%	9,94%



# Investment Highlights



**Premium Quality Products**  
*Produces only high-quality fertilizers*

**Potential regulatory changes shall open new markets**  
*From fertilizers subsidy to commodity subsidy*


**Innovative R&D team and its ability to provide customized products**

## PLANT NUTRITION

**Immense growth opportunity**  
**B30 → B50**

**Extensive sales & production network**  
*5 plants in 3 major cities & branches in 12 cities across Indonesia*

**Proven track record supported by reputable shareholders**

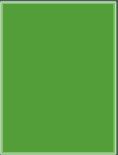


# Management Analysis related to Stock Price (SAMF) Movements (1/2)

PT Saraswanti Anugerah Makmur Tbk began listing on the Stock Exchange on March 31, 2020, with an issuance value of Rp93 billion by releasing 775 million shares to the public or the equivalent of 15.12% at the initial price of Rp120/share.

In our opinion, several Key Financial Highlights encourage investors to invest in SAMF shares, including:

- Fertilizer sales in Q1/2021 were higher than Q1/2020 (IDR296.73 billion vs. IDR260.22 billion) amidst the Covid-19 pandemic still hitting.
- Fundamentally, SAMF is one of the issuers that provides positive examples (role models) with positive performance (even though it was only listed one year ago), which has a very high commitment to its investors committed to distributing dividends every year.
- SAMF's future business expansion plans include a capital expenditure plan in the form of increasing factory capacity this year from 600,000 tons to 700,000 tons and a medium-term plan to build several fertilizer factories in plantation centers such as West Kalimantan and Riau.



## Management Analysis related to Stock Price (SAMF) Movements (2/2)

Gearing ratio or debt to equity ratio (DER) in Q1/2021 of 0.66x indicates a figure that is still within a reasonable threshold. From time to time, we will continue to strive, so that risk factor is maintained conservatively.

Our conclusion, with our excellent financial performance and our very promising business value expectations, we firmly believe that the increase in our shares is based on solid fundamentals and is purely driven by market mechanisms. The role of the Stock Exchange in capital market education very successful.



# CONTACT US

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