

WHO ARE WE?



- One of the largest department store operators in Indonesia
- Established in 1978
- Market leader in middle-low and lower retail segment
- Offers full range of clothing, shoes & bags, toys & stationery, housewares and supermarket
- Operates 116 stores in 54 major cities with total gross selling space of 983,755 sqm
- Survived during the worst period of crisis and continues to record strong growth

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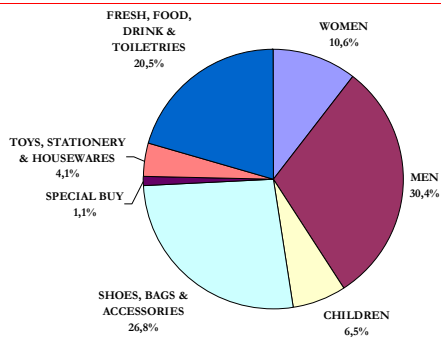
SHAREHOLDING INFO



- Went public in July 1996
- Outstanding shares : 7,096 million
- Market capitalization : IDR 9.58 trillion or USD 692.9 mn (as of 31 March 2018)
- Ownership structure :
 - PT Ramayana Makmur Sentosa : 55.88%
 - Paulus Tumewu : 3.66%
 - Free float : 40.46%
- Payout ratio :
 - 2013 : 50% of 2012 net profit
 - 2014 : 55% of 2013 net profit
 - 2015 : 54% of 2014 net profit
 - 2016 : 61% of 2015 net profit
 - 2017 : 60% of 2016 net profit

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WHAT WE SELL



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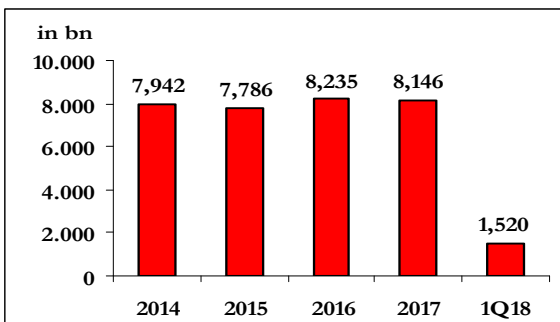
GROSS MARGIN



in %	2016	2017	1Q18
Women	33.0%	33.1%	32.9%
Men	30.0%	30.5%	31.2%
Children	37.1%	37.2%	35.5%
S. B. A.	28.1%	28.1%	28.3%
Special Buy	32.8%	32.8%	34.4%
Clothing	30.7%	30.9%	30.8%
Toys & Stationery	22.4%	23.1%	26.6%
Housewares	20.6%	21.7%	25.0%
Home	21.2%	22.2%	25.5%
Supermarket	7.1%	6.3%	8.0%
Total	24.9%	25.7%	25.9%

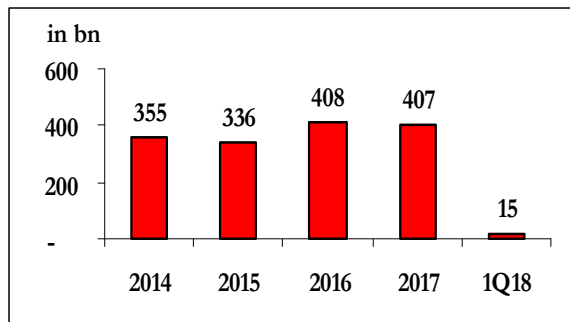
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NET SALES



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NET PROFIT



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FINANCIAL HIGHLIGHTS

	2016		2017		Vs LY
Sales	8,235	100.0%	8,146	100.0%	-1.1%
Gross profit	2,202	26.7%	2,212	27.2%	0.4%
Operating expenses	1,845	22.4%	1,856	22.8%	0.6%
Operating profit/EBIT	368	4.5%	377	4.6%	2.3%
Net profit	408	5.0%	407	5.0%	-0.5%

Amount in Rp bn, unless otherwise stated

	1Q17		1Q18		Vs LY
Sales	1,483	100.0%	1,520	100.0%	2.5%
Gross profit	375	25.3%	416	27.3%	10.9%
Operating expenses	412	27.8%	425	28.0%	3.2%
Operating profit/EBIT	-20	-1.3%	-7	-0.5%	-62.8%
Net profit	3	0.2%	15	1.0%	410.9%

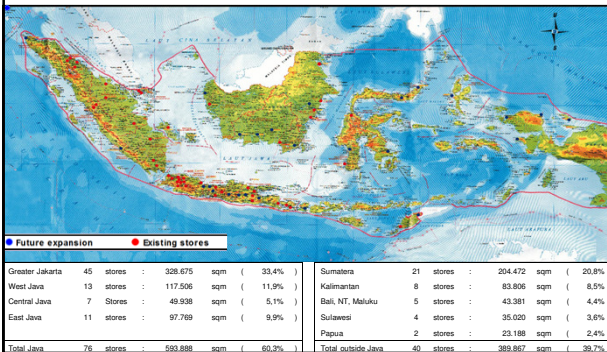
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COMPETITION

- Small organized regional retailers, such as :
 - Borobudur (Greater Jakarta)
 - Yogya (West Java)
 - Sri Ratu (Central Java)
 - Hardy's (Bali)
 - Suzuya (Sumatra)
- Trade centers, mostly in Greater Jakarta
- Mini markets

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CURRENT PRESENCE & EXPANSION PLAN



HIGHLIGHTS / PROBLEMS

- A mild sign of recovery of export sector in commodities has not yet translated into strong sales performance.
- Down sizing supermarket store size to optimize productivity level.
- Reorganize tenant mix of a bigger outlet to promote concept of life style mall with more F&B tenants, cinema, and specialty shop within shop, in order to increase traffic into store and to attract a slightly higher customer segment.

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PROSPECT

- Serving a huge prosperous population base in middle, middle to low income segment.
- Consumer demand in middle and middle to low segment continues to be strong if economic conditions improve.
- Projections of Indonesia's positive economic condition for the next years.
- Overseas remittance for estimated of 4.5 to 5 million TKP's expect to increase or remain stable.

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