

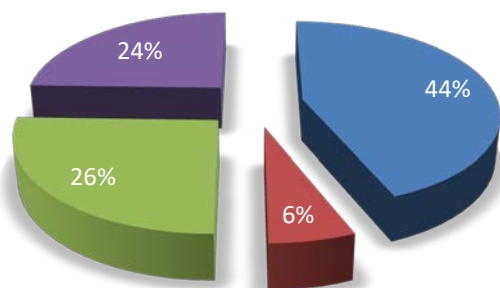
For the three months ended 31 March 2019 and 2018

Income Statements

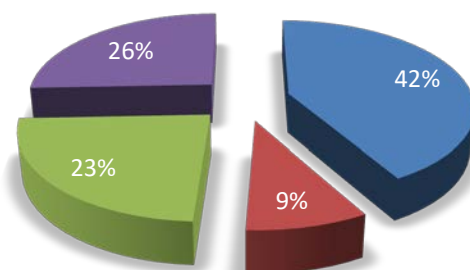
In Million USD	March 2019	March 2018	% Change
Gross Sales :			
Spinning	142.3	117.5	21.12%
Weaving	22.8	15.9	43.36%
Finishing	76.7	68.5	11.92%
Garment	75.1	65.6	14.44%
Total Gross Sales	316.8	267.8	18.31%
Gross Profit	64.8	48.6	33.33%
Operating Profit	52.5	57.7	(9.01%)
Net Income	28.0	38.1	(26.51%)
EBITDA	62.6	61.3	2.12%

Revenue Contributions

Revenue March 2019



Revenue March 2018



■ Spinning ■ Weaving ■ Dyeing/Printing ■ Garment

Financial Highlights

Ratio	March 2019	March 2018
Gross Profit Margin	20.45%	18.15%
Operating Profit Margin	16.57%	21.55%
Net Profit Margin	8.84%	14.23%
EBITDA Margin	19.76%	22.80%
Operating Cash Flow (mio USD)	-14.7	25.3



PT Sri Rejeki Isman Tbk

PT SRI REJEKI ISMAN Tbk
 QUARTERLY UPDATE



Financial Ratios

Ratio	March 2019	December 2018
A/R turnover	6.0x	5.4x
Inventory turnover (days)	119	128
A/P Days	14	25
Net Debt to EBITDA	3.35	3.12
Interest Bearing Debt to Total Asset	0.56x	0.53x

Balance Sheets

In Million USD	31/03/19	31/12/18
Cash and cash equivalent	135	128
A/R	226	196
Inventories	325	332
Fixed Asset	659	654
Advances	32	33
Prepaid Tax	2	3
Deffered Tax Assets	3	3
Other Assets	15	15
Total Assets	1397	1364

In Million USD	31/03/19	31/12/18
Short term loan	23	122
Medium term notes	65	65
A/P	21	59
Taxes payable	9	13
Accrued expenses and other liabilities	46	56
Long term loan	369	40
Notes payable	319	493
Total Liabilities	852	848
Equity	545	516
Total Liabilities and Equity	1397	1364



PT SRI REJEKI ISMAN Tbk QUARTERLY UPDATE

THE IDX
**BEST
BLUE**
2017

Summary March 2019

- Total sales increase by 18%, contributed from the increase in all segment: yarn, weaving, fabric, and garment sales which increase by 21%, 43%, 12%, and 14% each from previous year.
- Gross profit margin, net profit margin, & EBITDA margin increase as a result of increase in weaving and garment sales as of March 2019.
- Capex spending in March 2019 amounting to USD 15.8 million which in line with first quarter of full year target.
- Cash and cash equivalent amounting to USD 135 million shown a strong cash position compare with 2018 figure.
- The Company has strong support from local and international bank as proven by giving the syndication loan with total amount facilities USD 350 million.
- SRIL included in Kompas 100, Margin Trading, LQ45, and IDX 30.
- Company rated by 2 international rating agency with rating BB-/Stable from Fitch, and Ba3/Stable Outlook from Moody's. Local rating A+/Stable Outlook from Fitch Indonesia.

AWARDS

- ❖ Top 5 GCG from Warta Ekonomi - 2018
- ❖ The Most Influential Company of The Years from PPM & SWA - 2018
- ❖ Indonesia Excellent Public Company from Warta Ekonomi - 2018
- ❖ Most Powerfull Companies 2017 category Textile and Garment from Warta Ekonomi
- ❖ Top Emiten 2017 Sector Garment and Textile from Top Capital Market 2017
- ❖ Best Listed Companies 2017 from Investor Magazine for Textile and Garment Sector
- ❖ Best Emiten by Analyst Selection in "Yuk Nabung Saham" programme 2017
- ❖ Best Liability Management – Asset Asian Award 2016 by Triple A
- ❖ The Top 50 Company For 2016 – Best of the Best Awards, Forbes Indonesia
- ❖ Rank-1 For Textile and Garment Group – Economic Review
- ❖ Rank A For Best GCG 2016 – Economic Review
- ❖ Top Ten Blue as one of the best IDX Listed Company – 2016
- ❖ 40 Best Listed Company by Analyst Selection - 2016

AWARDS (Cont'd)

- ❖ PT Sri Rejeki Isman Tbk received Best Emiten for Multi Industri Sector from Bisnis Indonesia Award 2016
- ❖ PT Sri Rejeki Isman Tbk received “ Top Performing Best Listed Companies 2016” from Investor Magazine for Textile and Garment sector
- ❖ Obsession Awards 2016 from Obsession Media Group (OMG) for nominator Category Best Regional Achievers sub category Local Giants
- ❖ Mr Iwan Setiawan Lukminto (CEO) as Finalist EY World Entrepreneur of The Year 2015 from Ernst & Young



Disclaimer: This newsletter may contain forward-looking statements that involve risk and uncertainties. Actual future actions may differ materially from those expressed in forward-looking statements as a result of a number of risk, uncertainties and assumptions. You are cautioned not to place undue reliance on those forward-looking statements, which are based on current view of management on future events.

For further inquiry, please contact:

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