



**LAPORAN HASIL PAPARAN PUBLIK
PT SUPARMA Tbk
25 NOVEMBER 2024**

**PUBLIC EXPOSE REPORT
PT SUPARMA Tbk
25 NOVEMBER 2024**

PT Suparma Tbk (“Perseroan”) telah mengadakan acara Paparan Publik pada:

Hari/Tanggal : Senin, 25 November 2024
Waktu : 10.00 – 11.08 WIB

Tempat : Webinar Zoom
Peserta : Terlampir

Paparan Publik Perseroan dilaksanakan secara elektronik oleh Bapak Hendro Luhur selaku Direktur Independen sekaligus Sekretaris Perusahaan, Bapak Subiantara selaku Komisaris Independen, Bapak Buyung Oktoviano selaku salah satu Kepala Divisi, dan Ibu Alberta Angela selaku Sekretaris Perusahaan serta 50 peserta meliputi investor, jurnalis media dan tamu undangan.

Materi Paparan Publik Perseroan disampaikan oleh Bapak Hendro Luhur selaku anggota Direksi Perseroan. Pertanyaan pada sesi tanya jawab akan dijawab oleh Bapak Hendro Luhur selaku anggota Direksi Perseroan sekaligus Sekretaris Perusahaan serta Bapak Buyung Oktoviano selaku salah satu Kepala Divisi Perseroan.

RINGKASAN SESI TANYA JAWAB:

**1. Ibu Endah Luky - Investor Individu
Pertanyaan:**

Saya perhatikan pada rencana investasi *steam boiler* disebutkan bahwa anggaran belanja modal sebesar ± USD 10 juta dan pendanaan dengan kas internal. Namun pada rencana investasi *Paper Machine No. 11* anggaran belanja modal sebesar ± USD 23 juta belum disebutkan sumber pendanaannya. Apakah akan seperti *steam boiler* yang didanai dengan kas internal juga? Mohon dapat dijelaskan. Terima kasih.

Jawaban :

Terdapat perbedaan signifikan antara *steam boiler* dan *Paper Machine No. 11*, ditinjau dari tujuan investasi dan kebutuhan investasinya:

1. Tujuan investasi

Tujuan investasi *steam boiler* untuk efisiensi biaya produksi, sedangkan *Paper Machine No. 11* bertujuan untuk meningkatkan kapasitas terpasang. Kapasitas terpasang diharapkan meningkat sekitar ± 27.000 MT atau meningkat 9%-10%.

PT Suparma Tbk (“the Company”) has held a Public Expose on:

*Day / Date : Monday, 25 November 2024
Time : 10.00 – 11.08 Western Indonesian Time (WIB)*

*Venue : Webinar Zoom
Participants : Enclosed*

The Company's Public Expose was held electronically by Mr. Hendro Luhur as Independent Director and Corporate Secretary, Mr. Subiantara as Independent Commissioner, Mr. Buyung Oktoviano as one of the Division Heads, and Mrs. Alberta Angela as Corporate Secretary and 50 participants including investors, media journalists and invited guests.

The Company's Public Expose material was delivered by Mr. Hendro Luhur as a member of the Company's Board of Directors. Questions in the Q&A session will be answered by Mr. Hendro Luhur as a member of the Company's Board of Directors as well as Corporate Secretary and Mr. Buyung Oktoviano as one of the Company's Division Heads.

O&A SESSION SUMMARY:

**1. Ms. / Mrs. Endah Luky - Individual Investor
Question:**

I noticed that in the steam boiler investment plan it is stated that the capital expenditure budget is ±USD 10 million and is funded with internal cash. However, in the investment plan for Paper Machine No. 11, the capital expenditure budget is ± USD 23 million and the funding source has not been mentioned. Will it be like the steam boiler which is also funded with internal cash? Please explain. Thank you.

Answer :

There are significant differences between the steam boiler and Paper Machine No. 11, in terms of investment objectives and investment needs:

1. Investment objectives

The purpose of investing in a steam boiler is for production cost efficiency, while Paper Machine No. 11 aims to increase installed capacity. Installed capacity is expected to increase by around ± 27,000 MT or an increase of 9% -10%.



2. Kebutuhan investasi

Kebutuhan investasi *steam boiler* hanya sekitar ±USD 10 juta, sedangkan kebutuhan investasi untuk *Paper Machine No. 11* ±USD 23 juta (hampir 2x lipat lebih dari kebutuhan investasi *steam boiler*).

Sehingga strategi pendanaannya juga berbeda. Pendanaan *steam boiler* 100% didanai dengan kas internal Perseroan (*self financing*), sedangkan untuk *Paper Machine No. 11* rencananya sekitar 22% didanai dengan kas internal Perseroan, sedangkan 78% nya akan didanai oleh kreditur Perseroan, dalam hal ini Perseroan telah memperoleh komitmen dari beberapa bank yang telah siap mendanai 78% dari anggaran *Paper Machine No. 11* ini dengan pinjaman jangka panjang (jangka waktu minimal 5 tahun).

Sebagai perbandingan saja, karena *Paper Machine No. 11* ini adalah mesin yang akan menghasilkan *tissue*, maka Perseroan akan membandingkan dengan *Paper Machine No. 8,9 dan 10*.

- *Paper Machine No. 8* : 100% didanai oleh kas internal Perseroan.
- *Paper Machine No. 9* : 20% didanai oleh kas internal Perseroan dan 80% didanai pinjaman oleh salah satu bank dengan *grace period* 1 tahun.
- *Paper Machine No. 10* : 100% didanai oleh kas internal Perseroan.
- *Paper Machine No. 11* : karena jumlahnya cukup signifikan, dan di tahun 2023 Perseroan mengalami penurunan penjualan bersih, maka untuk rencana investasi *Paper Machine No. 11* Perseroan memutuskan hanya 22% yang menggunakan kas internal Perseroan, sisanya didanai oleh bank dalam bentuk pinjaman jangka panjang.

2. Bpk. Tony - Investor Individu

Pertanyaan:

Tadi telah disebutkan bahwa *Paper Machine No. 11* akan menghasilkan produk *tissue*. Boleh dijelaskan mengapa Suparma memilih berinvestasi pada mesin yang menghasilkan *tissue* saja?

Bpk. Billy – Jawa Pos Jatim

Pertanyaan:

Dari beberapa produk, apakah memang produk *tissue* menjadi kontributor terbesar. Apa itu menjadi alasan Perseroan melanjutkan investasi *Paper Machine No. 11*?

2. Investment needs

The investment requirement for a *steam boiler* is only around ±USD 10 million, while the investment requirement for *Paper Machine No. 11* is ±USD 23 million (almost 2x more than the investment requirement for a *steam boiler*).

So the funding strategy is also different. *Steam boiler* funding is 100% funded by the Company's internal cash (*self-financing*), while for *Paper Machine No. 11*, it is planned that around 22% will be funded by the Company's internal cash, while 78% will be funded by the Company's creditors, in this case the Company has obtained commitments from several banks that are ready to fund 78% of the *Paper Machine No. 11* budget with long-term loans (minimum term of 5 years).

For comparison, because *Paper Machine No. 11* is a machine that will produce *tissue*, the Company will compare it with *Paper Machine No. 8,9 and 10*.

- *Paper Machine No. 8*: 100% funded by the Company's internal cash.
- *Paper Machine No. 9*: 20% funded by the Company's internal cash and 80% funded by a loan from one of the banks with a *grace period* of 1 year.
- *Paper Machine No. 10*: 100% funded by the Company's internal cash.
- *Paper Machine No. 11*: because the amount is quite significant, and in 2023 the Company experienced a decline in net sales, then for the investment plan for *Paper Machine No. 11* the Company decided that only 22% would be funded by the Company's internal cash, the rest would be funded by the bank in the form of long-term loans.

2. Mr. Tony - Individual Investor

Question:

It was mentioned earlier that *Paper Machine No. 11* will produce *tissue* products. Can you explain why Suparma chose to invest in machines that only produce *tissue*?

Mr. Billy - Individual Investor

Question:

Of the several products, is the *tissue* product the largest contributor? Is that the reason the Company continues investing in *Paper Machine No. 11*?



Bpk. Anthony Lauly – Investor Individu

Pertanyaan:

Perseroan memiliki produk berupa *tissue* Plenty yang merupakan produk yang cukup premium (*tissue 3 ply*), bagaimana strategi Perseroan dalam menjual produk tersebut? Apakah ada rencana untuk Perseroan masuk ke minimarket dan supermarket?

Ibu Peni – Jatimkini.com

Pertanyaan:

Menurut Suparma, seperti apa potensi pasar *tissue* di sektor HoReKa di tahun depan, mengingat baru-baru ini Pemerintah baru telah menghimbau agar Aparatur Sipil Negara (ASN) melakukan penghematan dengan tidak menggelar rapat-rapat di hotel/resto, sehingga akan ada kelesuan pada sektor perhotelan?

Jawaban :

Perseroan berencana melakukan investasi *Paper Machine No. 11* untuk menghasilkan produk *tissue*, karena Perseroan melihat bahwa produk *tissue* masih menjanjikan suatu peluang di Indonesia. Jumlah penduduk Indonesia sangat besar sekali dan kita melihat riset mengatakan bahwa penduduk Indonesia hanya menggunakan 0,5 kg *tissue* /orang/tahun. Hal ini sangat berbeda jauh dari negara-negara tetangga kita, seperti di Singapura yang menggunakan 27 kg/orang/tahun, dan di Malaysia menggunakan 21,5 kg/orang/tahun.

Melihat perbedaan Indonesia yang masih sangat jauh sekali, ini merupakan peluang bagi Perseroan untuk bisa memenuhi kebutuhan *tissue* di Indonesia.

Saat ini Perseroan hanya memiliki 2 mesin yang memproduksi *tissue*, dan itu masih sangat terbatas sekali, sehingga dengan *output* dari 2 mesin yang menghasilkan *tissue* itu Perseroan memilih strategi yang berfokus menjual produknya ke pasar HoReKa.

Perseroan masih belum bisa memenuhi 100% kebutuhan pasar HoReKa, sehingga Perseroan masih belum punya rencana masuk ke minimarket dan supermarket. Meskipun sudah ada *tissue* Plenty di beberapa supermarket, tetapi belum bisa mencapai seluruh minimarket dan supermarket di Indonesia karena *output* produk Perseroan yang masih terbatas dengan 2 mesin.

Oleh sebab itu Perseroan memproyeksikan akan memproduksi *tissue* di *Paper Machine* selanjutnya, yaitu *Paper Machine No. 11*.

Mr. Anthony Lauly - Individual Investor

Question:

The Company has a product in the form of Plenty tissue which is a fairly premium product (3 ply tissue), what is the Company's strategy in selling this product? Is there a plan for the Company to enter minimarkets and supermarkets?

Ms. / Mrs. Peni – Jatimkini.com

Question:

According to Suparma, what is the potential of the tissue market in the HoReKa sector next year, considering that the new government has recently appealed to State Civil Apparatus (SCA) to make savings by not holding meetings in hotels/restaurants, so that there will be a sluggishness in the hotel sector?

Answer :

The Company plans to invest in Paper Machine No. 11 to produce tissue products, because the Company sees that tissue products still promise an opportunity in Indonesia. The population of Indonesia is very large, and we find research saying that the Indonesian population only uses 0.5 kg of tissue / person / year. This is very different from our neighboring countries, such as in Singapore, which uses 27 kg / person / year, and in Malaysia it uses 21.5 kg / person / year.

Seeing the differences in Indonesia which are still very far apart, this is an opportunity for the Company to be able to meet the tissue needs in Indonesia.

Currently, the Company only has 2 machines that produce tissue, and it is still very limited, so with the output of the 2 machines that produce tissue, the Company has chosen a strategy that focuses on selling its products to the HoReKa market.

The Company still cannot fulfill 100% of the needs of the HoReKa market, so the Company still has no plans to enter minimarkets and supermarkets. Although there are already Plenty tissues in several supermarkets, they have not been able to reach all minimarkets and supermarkets in Indonesia because the Company's product output is still limited to 2 machines.

Therefore, the Company projects that it will produce tissue in the next Paper Machine, namely Paper Machine No. 11.



3. Ibu Shanti - SwaraneWS

Pertanyaan:

Menurut Badan Pusat Statistik (BPS) tahun 2024 industri kertas dan bahan dari kertas tumbuh 4,52%, di sisi lain kontestasi politik tahun 2024 kebutuhan kertas meningkat dibanding kontestasi politik tahun 2019. Bagaimana dengan Suparma? Dan apakah pertumbuhan ini berpengaruh pada produktivitas dan perbaikan kinerja Suparma pada tahun 2024?

Jawaban :

Mengenai pertumbuhan industri kertas dan bahan dari kertas yang tumbuh 4,52%, Perseroan juga menikmati pertumbuhan tersebut, terutama untuk *tissue* yang pemakaiannya masih rendah. Tapi terkait dengan kontestasi politik di tahun ini, kebetulan kebutuhan kertas yang meningkat tidak terlalu berdampak pada Perseroan karena Perseroan tidak memproduksi kertas yang biasa disebut kertas fotokopi, kertas tulis dan cetak, atau kertas HVS. Dari 9 *Paper Machine* Perseroan tidak ada yang memproduksi kertas sejenis itu.

Produk utama Perseroan adalah *Duplex*, yaitu kertas karton, kedua adalah kertas cokelat berlaminasi yang biasa disebut *Laminated Wrapping Kraft* (LWK) dan kebutuhannya bukan untuk kertas suara melainkan kertas pembungkus makanan. Yang terakhir adalah kertas *tissue* dari beberapa varian. Tentu saja ada dampak sampingan dari kontestasi politik ini, yaitu dampak kebutuhan konsumsi meningkat pada saat kampanye, yang mungkin membutuhkan kertas *Duplex* dan LWK Perseroan (untuk bungkus makanan), juga mungkin membutuhkan *tissue* saat di lapangan.

Sehingga dapat dikatakan ada dampak dari kontestasi politik, tapi tidak sebesar produsen-produsen yang menghasilkan kertas suara.

4. Bpk. Lukman Hakim – Inews.id (MNC Media)

Pertanyaan:

- a. Apa dampak terhadap kinerja Perseroan ketika PPN 12% diberlakukan?
- b. Apa strategi Perseroan mengejar target penjualan akhir tahun?

Jawaban :

- a. Mengenai rencana pemerintah menaikkan tarif PPN dari 11% menjadi 12% yang rencananya dimulai 1 Januari 2025, sebenarnya tidak ada dampak secara langsungnya, karena Perseroan memungut kenaikan PPN dari pelanggan, lalu

3. Ms. / Mrs. Shanti - SwaraneWS

Question:

According to Central Bureau of Statistics (CBS) in 2024 the paper and paper materials industry will grow by 4.52%, on the other hand the political contestation in 2024 the need for paper will increase compared to the political contestation in 2019. What about Suparma? And does this growth affect Suparma's productivity and performance improvement in 2024?

Answer :

Regarding the growth of the paper and paper materials industry which grew by 4.52%, the Company also enjoyed the growth, especially for *tissue* whose usage is still low. But related to the political contestation this year, coincidentally the increasing need for paper did not have much impact on the Company because the Company does not produce paper commonly called photocopy paper, writing and printing paper, or HVS paper. Of the Company's 9 *Paper Machines*, none produce that type of paper.

The Company's main product is *Duplex*, which is cardboard paper, the second is laminated brown paper commonly called *Laminated Wrapping Kraft* (LWK) and its needs are not for ballot papers but food wrapping paper. The last is *tissue* paper of several variants. Of course there are side effects of this political contestation, namely the impact of increased consumption needs during the campaign, which may require the Company's *Duplex* and LWK paper (for food wrapping), and may also require *tissue* when in the field.

So it can be said that there is an impact from political contestation, but not as big as the producers who produce ballot papers.

4. Mr. Lukman Hakim – Inews.id (MNC Media)

Question:

- a. What is the impact on the Company's performance when 12% VAT is implemented?
- b. What is the Company's strategy to achieve year-end sales targets?

Answer :

- a. Regarding the government's plan to increase the VAT rate from 11% to 12% which is planned to start on January 1, 2025, there is actually no direct impact, because the Company collects the VAT increase from customers, then when the



saat Perseroan membeli juga dikenakan kenaikan tarif PPN yang secara teknis bisa Perseroan kreditkan. Sehingga tidak ada dampak secara keuangan.

Tetapi secara tidak langsung kenaikan PPN menjadi 12%, sudah pasti akan menurunkan daya beli. Daya beli akan berpengaruh pada permintaan produk Perseroan, terutama produk retail Perseroan. Daya beli masyarakat kelas menengah kebawah yang pastinya terdampak. Dan Perseroan yakin dampaknya akan cukup signifikan, karena seberapa bagus produk yang dihasilkan Perseroan, jika daya beli di pasar menurun, maka produk tidak bisa diserap oleh konsumen. Hal ini akan mempengaruhi kinerja Perseroan, terutama penjualan bersihnya.

Yang kedua, dampaknya di usaha-usaha yang belum memungut PPN yaitu yang sejenis Usaha Mikro, Kecil, dan Menengah (UMKM). UMKM akan terdampak dan mengalami kesulitan karena setiap pembeliannya dipungut PPN, dimana PPN-nya tidak bisa dikreditkan, sehingga menambah *cost of production* atau beban produksi dari UMKM ini. Kebanyakan UMKM di Indonesia bergerak dalam bidang *food and beverage* termasuk pedagang kaki lima, yang mana mereka adalah konsumen produk *tissue* dan *LWK* Perseroan, sehingga dampak secara tidak langsungnya juga akan menurunkan daya beli konsumen Perseroan yang UMKM.

- b. Hingga akhir Oktober 2024 Perseroan telah mencapai 81,6% sehingga Perseroan optimis pada akhir tahun 2024 target penjualan sebesar Rp 2,7 triliun bisa tercapai dengan mempertahankan strategi Perseroan yang telah dilakukan hingga bulan Oktober, bahwa pasar utama Perseroan adalah HoReKa. Beberapa tahun ini Perseroan sudah mengeluarkan varian baru untuk *tissue* maupun *LWK*. Varian baru tersebut sudah dijalankan selama setahun dan diharapkan bisa menopang strategi Perseroan untuk mencapai target penjualan akhir tahun.

Company purchases it is also subject to an increase in the VAT rate which the Company can technically credit. So there is no financial impact.

But indirectly, the increase in VAT to 12% will certainly reduce purchasing power. Purchasing power will affect the demand for the Company's products, especially the Company's retail products. The purchasing power of the lower middle class is certainly affected. And the Company believes the impact will be quite significant, because no matter how good the products produced by the Company are, if purchasing power in the market decreases, then the products cannot be absorbed by consumers. This will affect the Company's performance, especially its net sales.

Secondly, the impact on businesses that have not collected VAT, namely those of the Micro, Small and Medium Enterprises (MSME) type. MSME will be affected and experience difficulties because every purchase is subject to VAT, where the VAT cannot be credited, thus increasing the cost of production or production burden of these MSME. Most MSME in Indonesia are engaged in the food and beverage sector, including street vendors, who are consumers of the Company's tissue and LWK products, so the indirect impact will also reduce the purchasing power of the Company's MSME consumers.

- b. *By the end of October 2024, the Company has reached 81.6% so the Company is optimistic that by the end of 2024 the sales target of IDR 2.7 trillion can be achieved by maintaining the Company's strategy that has been carried out until October, that the Company's main market is HoReKa. In recent years, the Company has issued new variants for tissue and LWK. The new variants have been running for a year and are expected to support the Company's strategy to achieve the year-end sales target.*



**DAFTAR HADIR PAPARAN PUBLIK
PT SUPARMA Tbk
25 NOVEMBER 2024**

**ATTENDANCE LIST OF PUBLIC EXPOSE
PT SUPARMA Tbk
25 NOVEMBER 2024**

No	<u>Nama</u> Name	<u>Nama Instansi</u> Organization
1	ALAIN RACHMAT SANTOSO	PT BANK ICBC INDONESIA
2	AMROZI AMENAN	INVESTOR DAILY
3	ANTHONY LAULY	INVESTOR INDIVIDU
4	ARDIANSYAH	KANALSATU.COM
5	ARIEF RAHMAN	JURNAL9.COM
6	BAGASKARA	INVESTOR INDIVIDU
7	BAMBANG SUTEJO	JATIM.POSKOTA.CO.ID
8	BEZALEEL HADINATA	PT BANK MAYBANK INDONESIA TBK
9	DIDIK SUTRISNO (DIO)	KABAR BISNIS.COM
10	DJOKO S.	INVESTOR INDIVIDU
11	DR. SUSANTI, S.H., M.KN.	NOTARIS
12	EDMEN PAULUS	JATIMMEDIA.COM
13	ENDAH LUKY	INVESTOR INDIVIDU
14	FARIS ADAM G	BISNIS JATIM.ID
15	HALIM BUDIANTO WIJAYA	PT BANK MAYBANK INDONESIA TBK
16	HARDIMAN TJEN	PT BANK MAYBANK INDONESIA TBK
17	HARIS HIDAYAT	IQPLUS.INFO
18	HENDRI	INVESTOR INDIVIDU
19	IDA NOER	NERACA / SWARANNEWS
20	IMAM GOZALI	DUTA.CO
21	IMAN	INVESTOR INDIVIDU
22	INTAN RIZKA NURMAYA	BANK RAKYAT INDONESIA
23	KHARIS PRASETYO UTOMO	KAP HLB HADORI SUGIARTO ADI & REKAN
24	LILIK ZULFIAH	BANK RAKYAT INDONESIA
25	LUKMAN HAKIM	MNC MEDIA
26	M. AFIK (AHMAD FIRDAUS)	RADAR SURABAYA
27	M. AMRULLAH	DISWAY MALANG



No	<u>Nama</u> <i>Name</i>	<u>Nama Instansi</u> <i>Organization</i>
28	MICHAEL CHRISTIAN	PT BANK ICBC INDONESIA
29	MOCHAMAD SALSABILY (BILLY)	JAWA POS
30	MUHAMMAD NAJIB	KANAL9
31	OCTAVIANI HALIM	PT BANK MAYBANK INDONESIA TBK
32	ONNY ASMARA	PAS FM
33	ORELIA DAVINA VICTORIA	KAP HLB HADORI SUGIARTO ADI & REKAN
34	PASCAVERA CHRISTIANA DEDE	KAP HLB HADORI SUGIARTO ADI & REKAN
35	PENI WIDARTI	BISNIS INDONESIA
36	RAYMOND TJIPTO	INVESTOR INDIVIDU
37	RUNIK	KOMPAS
38	SANDY	PUBLIK
39	SITI HAPSAH AGUSTIN	PENAMERAHPUTIHCARITAU.COM
40	SJ HANSO	INVESTOR INDIVIDU
41	SRI HANDINI L	SURYA / TRIBUN SURABAYA
42	SYAHARUDDIN UMNGELO	BISNIS INDONESIA
43	TITIS TRININGTYAS	NOTARIS
44	TONY A	INVESTOR INDIVIDU
45	WILDY WIDARTA	INVESTOR INDIVIDU
46	YASER ATMAYUDHA NEGARA	BANK RAKYAT INDONESIA
47	YENNY RAHARJO	PT BANK MAYBANK INDONESIA TBK
48	YONATAN PRATAMA WIJAYA	INVESTOR INDIVIDU
49	YURIKE IONY	INVESTOR INDIVIDU
50	YUSTIANA CANDRAWATI	MITSUBISHI HC CAPITAL & FINANCE INDONESIA