



## Media Update Regarding Saratoga AGMS 2017 Results

**Jakarta, 25 April 2016** – The year 2016 was a significant year for PT Saratoga Investama Sedaya Tbk (ticker code : SRTG). As an active investment company, Saratoga successfully identified investment opportunities, growing and increasing the values of its investee companies to their full potential, and optimally monetizing its assets.

“It has been an exciting journey for Saratoga over the years and in 2016 we managed to complete several full cycles of investment through divestments and monetization of parts of our portfolio,” explained Saratoga President Director Michael W.P. Soeryadjaya after Saratoga’s Annual General Meeting of Shareholders in Jakarta, Wednesday (25/4).

In 2016, Saratoga monetized several assets, such as PT Pulau Seroja Jaya for IDR 98 billion, as well as the plantation assets of PT Provident Agro Tbk, which focuses on natural resources. Saratoga also relinquished its ownership in PT Sinar Mentari Prima (SMP), part of the company’s infrastructure portfolio.

Having carefully selected and thoroughly considered over 100 investment opportunities, in 2016 Saratoga made two new investments in PT Mulia Bosco Logistik and PT Famon Awal Bros Sedaya, adding to its consumer portfolio. This year Saratoga deployed a total of IDR 420 billion in capital into new opportunities.

Michael said that a majority of Saratoga’s portfolio companies performed very well in 2016. In the natural resources sector, the fundamental strengthening of PT Adaro Energy Tbk. (ticker code: ADRO) has driven up Adaro’s share prices in 2016, from IDR 515 to IDR 1,695 per share.

In the consumer sector, the positive business improvements of PT Mitra Pinasthika Mustika Tbk. (ticker code: MPMX) boosted MPMX’s share price from IDR 489 to IDR 820 per share.

Further evidence of these improvements can be observed through the record number of dividends paid, which in 2016 amounted to IDR 622 billion, a record for Saratoga, improving from IDR 268 billion in 2015.

Saratoga Chief Financial Officer Jerry Ngo explained that in 2016, Saratoga started the implementation of Statement of Financial Accounting Standards (SFAS) 65. With the new accounting standards, Saratoga is able to reflect fair value to its investment assets, providing concrete illustration on the company’s business performance in the future.

With regards to the new accounting standards, Saratoga posted IDR 6.34 trillion in unrealized gain in investment income in 2016 – majority of which was obtained through one-off, mark-to-market adjustments, which marked the transition from equity accounting to fair value.

“Our performance in 2016 does not necessarily serve as a reference to how Saratoga will perform in the future, as it was the result of the implementation of SFAS 65 in 2016. With the



new standards, shareholders will have the transparency to make a decision with regard to their investment in Saratoga,” Jerry explained.

### **Annual General Meeting of Shareholders 2016 Results**

In today’s Annual General Meeting of Shareholders, shareholders decided to pay a final dividend of IDR 235.8 billion or IDR 87 per share, therefore the total dividend paid for 2016 was IDR 401 billion.

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### **About PT Saratoga Investama Sedaya Tbk.**

Founded in 1998, Saratoga Investama Sedaya (Saratoga) is a leading active investment company in Indonesia. Saratoga takes an active role in managing its investee companies as well as in exploring investment opportunities in Indonesia.

Saratoga focuses on investment opportunities in the early-stage as well as in the growth stage, and also in special conditions with emphasis on sectors that support Indonesian economic development, such as consumer, infrastructure, and natural resources.

Saratoga's vision is to continue to be the major active investment company in Indonesia as well as the partner of choice for national and foreign investors, who wish to participate in the dynamic growth of the Indonesian economy.

For further information on Saratoga, please visit [www.saratoga-investama.com](http://www.saratoga-investama.com).

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