



Investor Presentation

September 2015

Disclaimer

Forward Looking Statements

Statements contained in this presentation, particularly those regarding possible or assumed future performance, estimated company earnings, potential growth of the Company, industry growth, trend projections, outlook, guidance, indications of plans, strategies and objectives of management are or may be forward looking statements. Such statements relate to future events and expectations and therefore involve unknown risks and uncertainties which are outside of the control of the Company that may cause actual results to differ materially from those expressed or implied by these forward looking statements. The Company assumes no obligation to update or review any forward looking statements, whether as a result of new information or future events.

Disclaimer

No representation or warranty (express or implied) is given or made by any person (including Story-I Limited) in relation to the accuracy, likelihood of achievement or reasonableness of any forward looking statements or the assumptions on which the forward looking statements are based. Story-I Limited does not accept responsibility or liability arising in any way for errors in, omissions from or information contained in this presentation.

Investment Decisions

Nothing contained in this presentation constitutes investment, legal, tax or other advice. The information does not take into account the investment objectives, financial situation or particular needs of any investor, potential investor or any other person. Prior to making an investment decision, consultation should be undertaken with an appropriately qualified independent financial advisor.

Introduction to Story-I

- Owns and operates 16 consumer electronic retail stores across Indonesia
- Positioned in the strongly growing middle-class and affluent consumer population in Indonesia
- Sells and distributes 3 key brands – Apple, Samsung and Lenovo
- Early mover advantage with a strategy positioned to capitalise on the rapidly growing demand of consumers in ASEAN

16 stores
across S.E. Asia

A\$22.7mm
in FY2015 revenue

A\$1.9mm
Pre-tax Profit in FY2015

Indonesia 253mm people
4th most populous country

US\$870bn GDP
16th largest global economy

ASEAN 600mm people
Population

Capital structure (A\$)

Share price (as at 18-Sep-15)	\$0.071
SOI	120.4mm
Market capitalisation	\$8.6mm
Net debt	\$0.1mm
Minorities	\$0.1mm
Enterprise value	\$8.8mm
EV / EBIT (FY15)	4.6x
EV / EBIT (FY16)	3.5x



Authorised
Reseller



lenovo

Company overview – 4 Divisions

Retail Division : Operates through 3 store formats, targeting the growing affluent consumer population

Story-i



- Retail a complete range of Apple products and accessories
- Authorised Apple reseller, moving towards a consolidator of Apple resellers

Core demographic

Middle to high income households

iConnect



- Retail Samsung and Lenovo phones, computers and accessories
- Online e-commerce platform

Core demographic

Low to middle income households

GeekZone



- Provides software, equipment servicing and applications
- Located within Story-i stores
- Authorised Apple service provider in Indonesia

Core demographic

Middle to high income households

Company overview

Retail Division (cont'd) High levels of customer engagement



- 1 **Continued investment in brand and market positioning**
 - Leading Apple reseller in Indonesia with a reputation for excellence
 - Continue to leverage the global strength of the Apple, Samsung and Lenovo brands
 - Significant product recognition: Apple products launches have high growth profiles
- 2 **Active in-store promotions**
 - Targeted promotions linked to key brands
 - Drive value perception through strong deals and promotions
 - Highly successful in driving increased traffic to store locations
 - Marketed through store network, newspapers and online community
- 3 **Active community engagement**
 - through Facebook, Twitter, Instagram and Story-i app

Company overview

Distribution Division : Offering a wide range of Lenovo products and services

Exclusive Distributor of Lenovo computers, notebooks and mobile handsets in Kalimantan, Indonesia.

Lenovo is the worlds largest manufacturer of computers, notebooks and mobile handsets selling its products in 160 countries.



Company overview

Enterprise & Education Division :

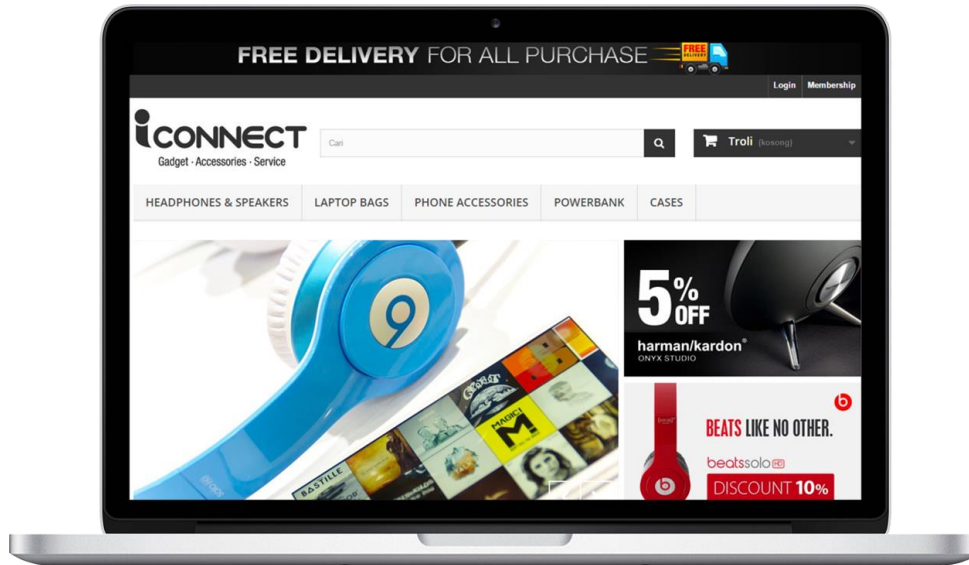
- Building on the recently signed reseller agreement with Citrix that bundles Apple devices with Citrix enterprise software solutions to enable business mobility through mobile access to apps, desktop, data and cloud based application software to enable communication on any device over any network.
- Citrix (NASDAQ: CTXS) is a U.S. multinational company with annual revenues of \$3.14 billion that provides business mobility through secure mobile workspaces. The Citrix solutions are in use at more than 330,000 organisations and have over 100 million users globally.
- Engagement with education institutions to bundle eLearning solutions with Apple devices
- In addition to device sales this division will generate additional revenue in the form of Enterprise software sales and recurring income from software service and upgrade contracts.



CITRIX®

Company overview

E-Commerce Division : Well defined online sales strategy to provide additional sales growth



- **Online sales platform**
 - iConnect website launched in April 2015
 - Provides significant exposure beyond traditional bricks and mortar store locations
 - Free delivery on all purchases
 - Leverage online customer database into in-store repeat sales
- **Lifestyle Products**
 - Audio accessories
 - Wearables
 - Electronic fashion accessories

Company overview

E-commerce Division (cont'd)



- Building Story-i eCommerce community
- Membership program targeting Story-i and iConnect customers
 - Re-launched in June 2015
 - 2000+ members monthly sign ups
 - In store sign up during the sale process
 - Instant activation / membership
 - Prioritised special promotions, discounts and rebates
 - Attractive regular promotions for members only
- Increasing customer data base and improved market data analytics

FY2015 performance and outlook for FY2016

Revenue of A\$22.7mm (+3.8% vs FY2014) with pre-tax profit of A\$1.93mm (+7.9%) and net profit after tax of A\$1.33mm (+7.9%)

- **Continued Indonesian store expansion**

On track to open an additional 4 stores across Indonesia

- **Geographical expansion across South East Asia**

- Opened first flagship Apple store in Ho Chi Minh City, Vietnam in September 2015
- Opportunity to replicate the successful Indonesian model in Vietnam

- **Online sales platform**

Online sales platform to expand customer base

- **Growth in Enterprise and Education**

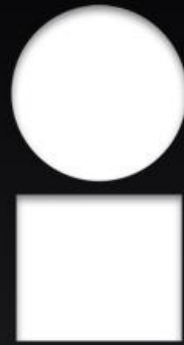
- **New product launches**

September - November 2015:

- iPhone 6S and 6S Plus
- Apple TV 4th Generation
- Macbook Air new gen (Force touch trackpad)
- iOS 9
- OS X El Capitan

- February - April 2016:

- Apple Watch 2
- Macbook Pro Retina new gen
- Macbook New Gen
- iMac New Gen
- iPod New Gen

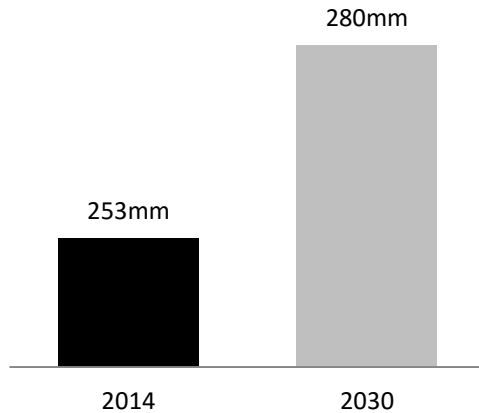


Market Opportunity

Market opportunity

Indonesia's population is young, growing and rapidly urbanising...

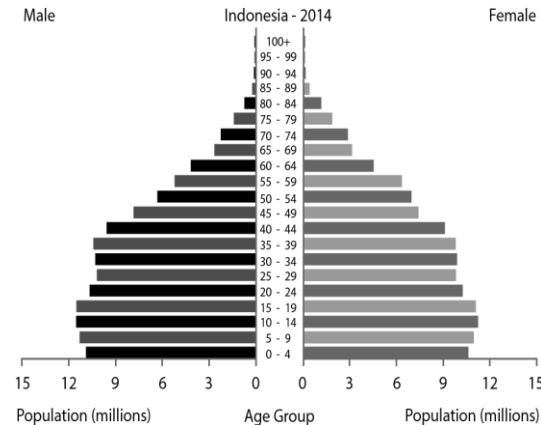
Population



Source: [x]

- World's **4th** most populous nation
- Population expanding to over 280 million by 2030

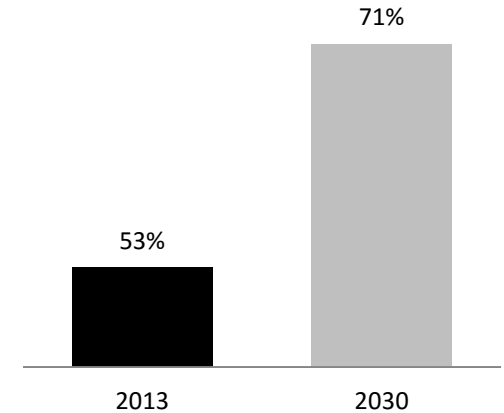
Demographic



Source: CIA World Factbook

- **Young demographic**, with 60% of the population under 39
- Median age of 29.2 years

Urbanisation



Source: McKinsey & Company, The Evolving Indonesian Consumer

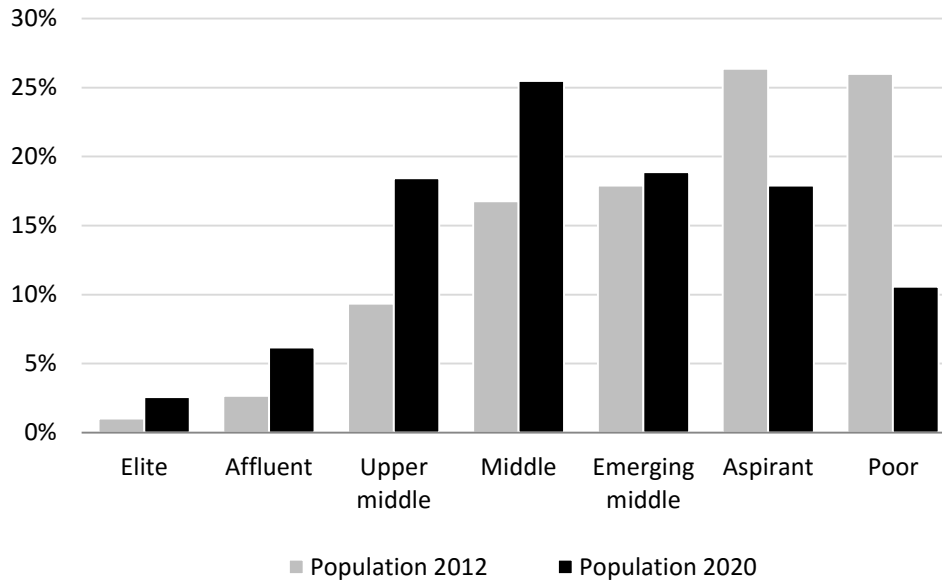
- **Rapid** levels of **urbanization**
- Urban population expected to reach 71% or ~200 million people

Favourable demographics, the Indonesian economy is widely expected to continue to grow at a strong pace over the next decade [7th largest in the world]

Market opportunity (cont'd)

... making it one of the fastest growing consumer markets in the world...

Rising levels of affluence



Commentary

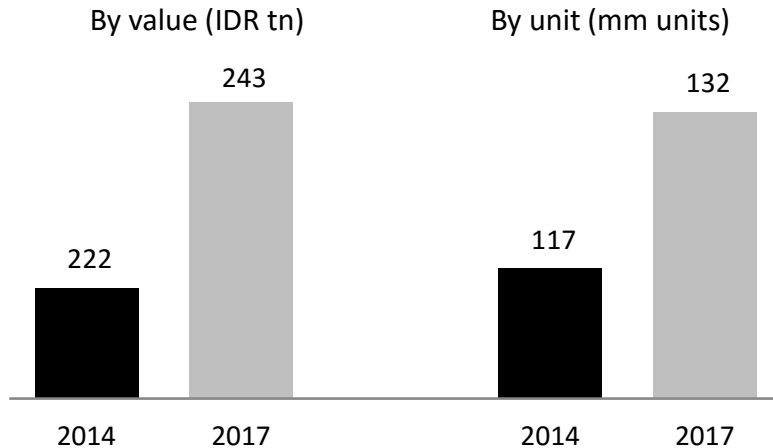
- **Large and growing Indonesian consumer class**
 - Consumer class currently consists of 74mm people (~30% of the population)
 - **Consumer class** forecast to grow to **141mm people by 2020** (~50% of the population)
- Indonesian consumer class expected to grow by 8 – 9mm people each year
- Drive growth of discretionary consumer purchases

Growing levels of affluences will drive growth in consumer spending

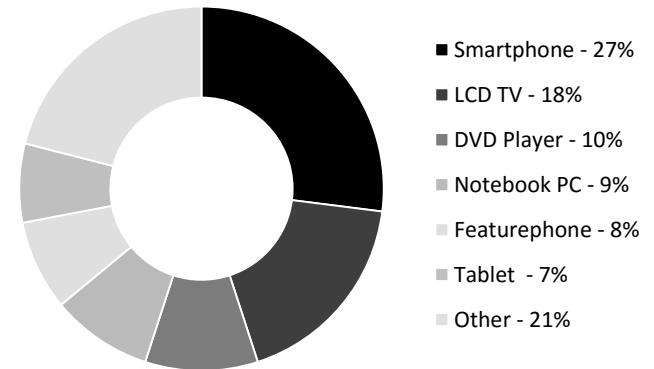
Market opportunity (cont'd)

... and underpinning strong growth in the electronics & appliances market

Large electronics market with a positive outlook...



...[in an under penetrated electronic market]

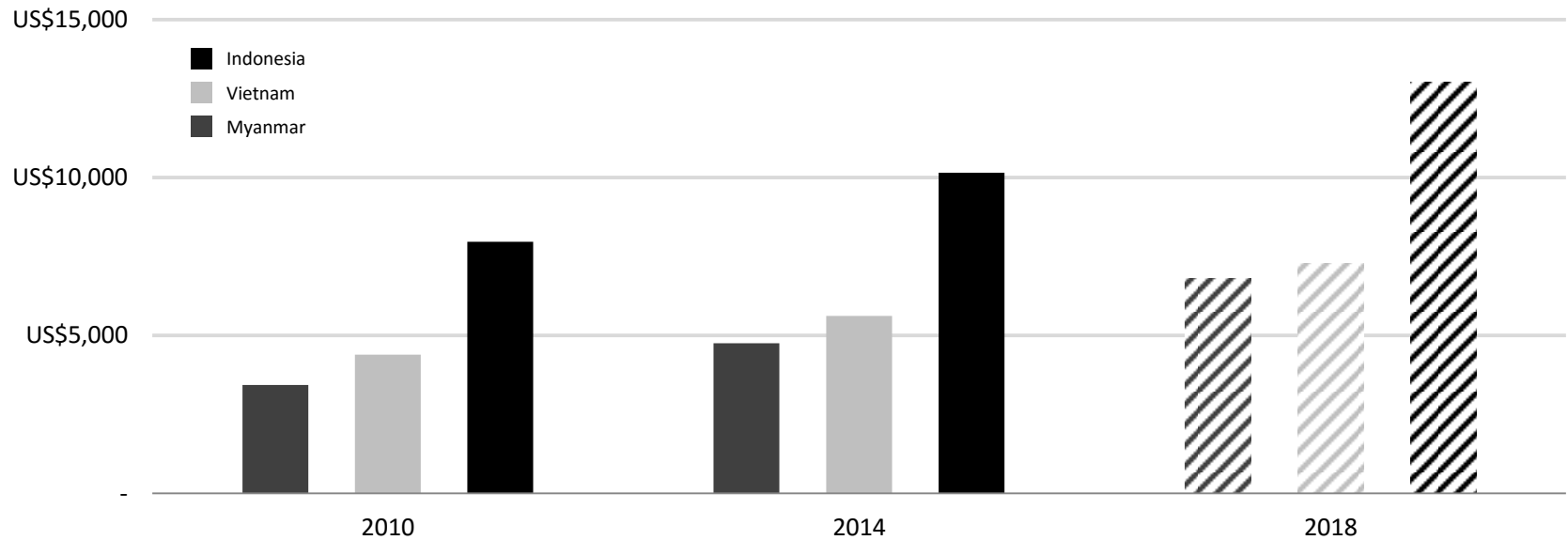


- **Largest consumer electronics and appliances market in Southeast Asia** which is forecast to grow to grow to IDR 243tn (~A\$24bn) by 2017
- Low levels of smartphone penetration (~23%)
- The country contains a large and young population while smartphone penetration is still low.

Economy: GDP per Capita

... making it one of the fastest growing consumer markets in the world...

GDP per capita

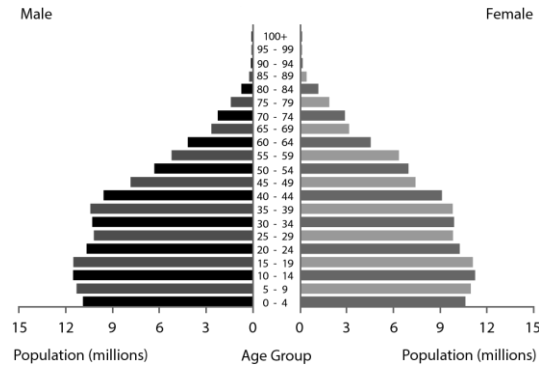


**GDP per capita is forecast to grow across each of Story-I's core markets
making purchases of electronic goods possible for an increasing proportion of the population**

Economy: Demographic

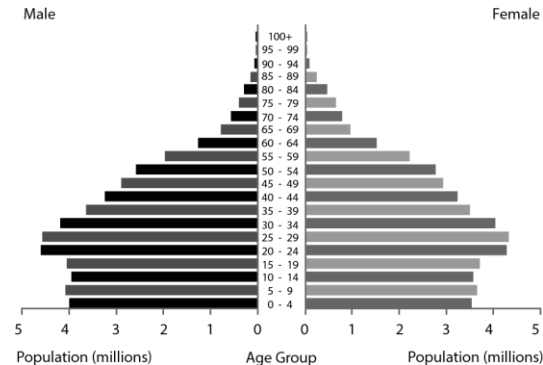
[x]

Indonesia



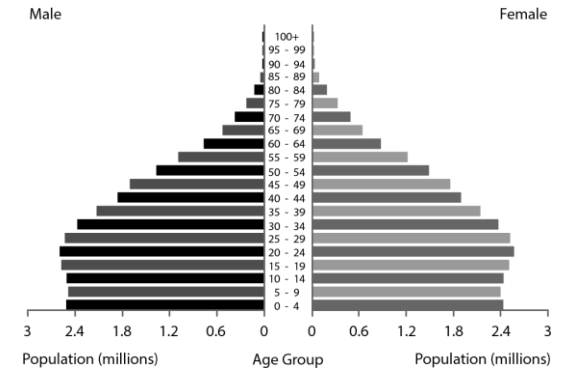
- Median age: 29.2 years
- Urban population: 53%

Vietnam



- Median age: 29.2 years
- Urban population: 33%

Myanmar



- Median age: 27.9 years
- Urban population: 34%

[x]

Market opportunity

Indonesia's population is young, growing and rapidly urbanising...

	Indonesia	Vietnam	Myanmar	VS	Australia
Population ('000)	253,609	92,775	53,260		23,693
Population <30	51%	54%	54%		40%

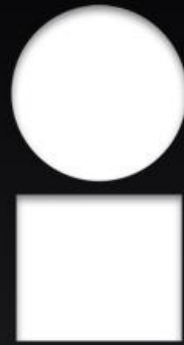
The population of the 3 counties are **substantially younger** with 53% aged <30 years old (vs. 40% in Australia)

TOTAL
POPULATION

399,644,000

23,693,000

Total population of the 3 counties are **16.9x the size of Australia's population**.
The market population is continuing to grow.



Growth Strategy

Attractive growth profile

Well established strategy to support future growth

Growth opportunities

New stores	<ul style="list-style-type: none">• Solid pipeline of 4 new store openings in Indonesia in FY2016• Story-I will continue its disciplined approach to selecting new stores based on location and demographics• Target of 7 stores across Indonesia, Vietnam and Myanmar
Economies of scale	<ul style="list-style-type: none">• Attain Apple premium reseller status delivering more favourable pricing terms
Expansion of sales channels	<ul style="list-style-type: none">• Appointed as resellers at the retail and enterprise level for Citrix• Supplying products to schools and universities implementing eLearning programs• Enterprise solutions for domestic SMEs and multi-national corporations with service & maintenance contracts• Negotiating distribution rights for well known branded accessories across Indonesia, Vietnam and Myanmar
Platform	<ul style="list-style-type: none">• Online sales platform and E-commerce expansion• Expansion of mobile kiosks with products & device maintenance and service
Acquisitions	<ul style="list-style-type: none">• Continually review acquisition targets that are consistent with our strategy of accretive bolt-on acquisitions that add scale to our existing business

Store locations

Well developed store expansion strategy across ASEAN

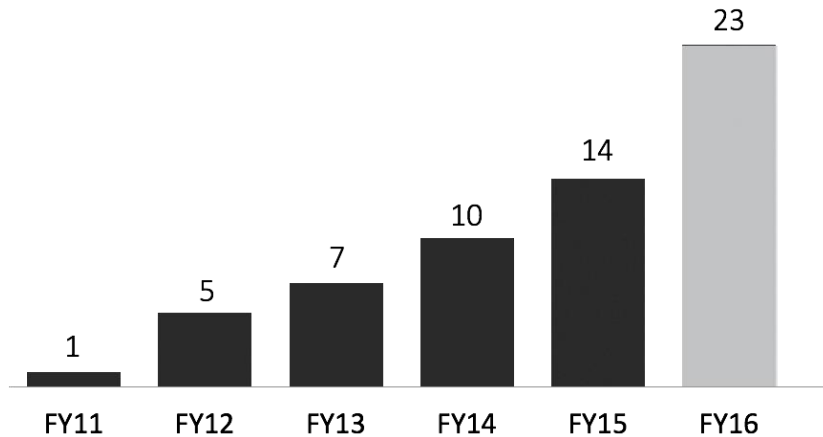


Existing location
Planned location

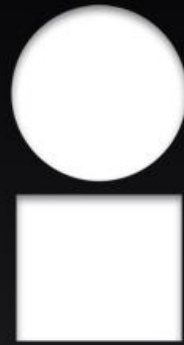
Store rollout strategy (cont'd)

Significant progress has been achieved

Current & projected stores



- 7 to 9 stores to be opened in FY16
 - Star Square Manado (North Sulawesi): [pending approval]
 - Festive Walk Karawang (Karawang): [pending approval]
 - U City Mall [Medan]: [pending approval]
 - Hartono Mall (Kupang) [pending approval]
 - SC Vivo City Mall (HCMC): [Opened]
 - Aeon Mall Binh Thanh (HCMC): [pending approval]
 - Vincom Center Dong Khoi (HCMC): [pending approval]
 - Junction Square Yangon (Myanmar): [pending approval]
- All stores strategically positioned, predominantly within new and existing shopping malls
- Continue to search for suitable locations to set up new stores



Financial overview

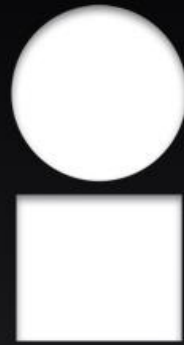
Financial overview

Summary profit & loss

December year end, A\$m	FY12A	FY13A	FY14A	FY15U	FY16F
Revenue	4.2	18.3	21.8	22.7	27.0
COGS	(3.2)	(15.1)	(18.4)	(18.7)	(22.1)
Gross profit	1.0	3.2	3.4	4.0	4.9
<i>Gross profit margin</i>	24%	17%	15%	17%	18%
CODB	(0.8)	(1.8)	(1.7)	(2.1)	(2.4)
<i>CODB margin</i>	19%	10%	8%	9%	9%
EBIT	0.2	1.4	1.7	1.9	2.5
<i>EBIT margin</i>	4%	8%	7.8%	8.4%	9%

Commentary

- Gross margins improved through better product mix
- EBIT is forecast to increase from A\$1.9m in FY2015 to A\$2.5m in FY2016
- Growth is being driven by the increase in profitability as a result of the store roll-out program and expansion into online E-commerce and strong Enterprise & Education sales
- Better trade terms as Story-i continues to grow
- Strong possibility of adding scale to existing network through accretive bolt on acquisitions.
Potential of adding A\$12m to A\$18m in revenue in FY2016.



Appendix

Board and senior management team

Highly skilled Board and management team with extensive experience in retailing

DJOHAN WIDODO
CHAIRMAN

- Chief Executive Officer of the Senopati group whose activities include logistics, warehousing and distribution of automotive parts for Mitsubishi vehicles in Indonesia
- Over 15 years of experience working with the group

MICHAEL PIXLEY
NON-EXECUTIVE DIRECTOR

- Experience includes working as a merchant banker specialising in strategic corporate development, joint ventures and acquisitions
- Over 20 years of experience in the Asian business sector and was part of a management team of a prominent Asian group which oversaw the development of industrial properties throughout China, developments in Australia and the expansion of industrial manufacturing plants in Asia
- Currently a director of Pan Asia Corporation Limited, Oklo Resources Limited and Ephraim Resources Limited

MICHAEL CHAN
EXECUTIVE DIRECTOR

- Founder of Story-I in 2010
- More than 15 years of experience, having held management positions in various telecommunication and IT companies throughout Malaysia and Indonesia

YULIUS HALIM
CHIEF EXECUTIVE OFFICER

- More than 25 years experience in the IT industry
- Previous experience includes working in channel management for consumer electronic and distribution of IT products ranging from hardware, accessories, software and networking equipment
- Has also held various senior management positions, including as Country Manager for Dell in Indonesia and as Director, Partner Business Group for Microsoft Indonesia

Corporate structure



Corporate overview

Top 20 shareholders

	No. of shares	% of shares
High Success Financial Inc	23,000,000	19.1%
Eight Oceans International Ltd	23,000,000	19.1%
Time Management Universal Ltd	17,000,000	14.1%
Netview Management Offshore Ltd	17,000,000	14.1%
Valerie Lim Lee Huang	7,600,000	6.3%
Chan Hai En	3,000,000	2.5%
Hoong Kee Tang	2,601,000	2.2%
Renny Yeo Ah Kiang	1,250,000	1.0%
Alfavista Corporate Services Pty Ltd	1,210,000	1.0%
Transocean Securities Pty Lt d	1,065,000	0.9%
Philip Con	1,000,000	0.8%
Yap Siu Sen Susan	958,125	0.8%
Eddy Wijaya	925,000	0.8%
Widowaty Oei Widodo	833,333	0.7%
Koh Hee Choo	825,000	0.7%
Yap Kim Hao	800,000	0.7%
Geonomics Australia Pty Ltd	690,000	0.6%
Anthony Geoffrey Pereira	625,000	0.5%
Marvin Lim Kiah Phenc	625,000	0.5%
Tan Yang Noi	625,000	0.5%
Total	104,632,458	86.9%

Contacts

Story-I Limited

Michael Pixley, Non-Executive Director

[Level 6, Cyber Building]

[Jl. Kuningan Barat No. 8]

[Jakarta 12710, Indonesia]

Mob: +61 405 749 322

E-mail: mpixley@story-i.com