



9M22 Financial Highlights

- 9M22 sales of IDR1,820.2b is up 15% YoY. We also see improvements QoQ after the Lebaran break.
- Gross profit margin and EBIT margin decreased YoY, due to more aggressiveness in promotion to capture demand recovery.
- 9M22 net profit of IDR149.5b is up 4.2% YoY despite the lower margins. Better subsidiaries performance helped.

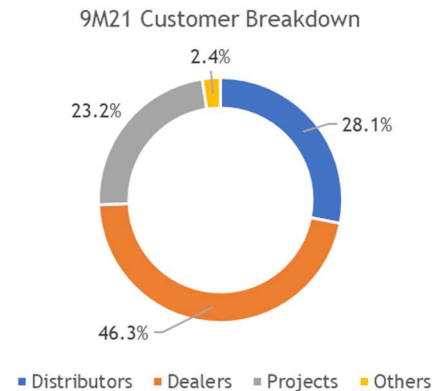
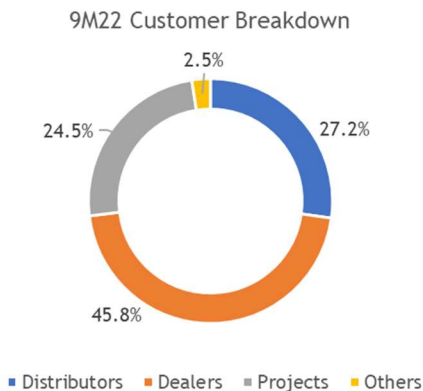
Income Statement (IDRb, unless stated)	9M22	9M21	YoY Δ (%)
Sales	1,820.2	1,582.9	15.0%
Gross Profit	490.8	458.6	7.0%
<i>Gross Margin (%)</i>	27.0%	29.0%	
EBIT	193.8	184.8	4.9%
<i>EBIT Margin (%)</i>	10.6%	11.7%	
EBITDA	248.4	238.5	4.2%
<i>EBITDA Margin (%)</i>	13.6%	15.1%	
Net Profit	149.5	143.5	4.2%
<i>Net Margin (%)</i>	8.2%	9.1%	
Net Profit Attributable to Parent	129.9	129.8	0.1%
<i>Adjusted Net Margin (%)</i>	7.1%	8.2%	

Balance Sheet (IDRb)	9M22	FY21	YoY Δ (%)
Total Assets	3,197.1	3,143.5	1.7%
Total Current Assets	1,404.3	1,285.6	9.2%
Total Non-current Assets	1,792.7	1,857.9	-3.5%
Total Liabilities	1,086.7	1,090.6	-0.4%
Total Current Liabilities	831.3	792.8	4.9%
Total Non-current Liabilities	255.4	297.8	-14.2%
Total Equity	2,110.3	2,052.9	2.8%

9M22 Operational Highlights

- Sales of local sanitary wares and imported sanitary wares both improved by 13% and 39.8% YoY, respectively. For local sanitary wares, volume decreased by 1.6% YoY, due to lesser squatting toilet.
- Sales of local and imported fittings also improved by 15.5% and 29.1% YoY. Other products segment also improved YoY.
- For customers segment, all segments improved YoY, with the highest contribution from sales to projects, which increased by 21.5% YoY.

Products Segment (After Elimination)	9M22 Sales (IDRb)	9M21 Sales (IDRb)	YoY Δ Sales (%)
Sanitary wares (local)	888.6	786.6	13.0%
Sanitary wares (imported)	23.7	16.9	39.8%
Fittings (local)	687.2	594.7	15.5%
Fittings (imported)	118.3	91.6	29.1%
Others	69.9	61.3	14.0%
Rent Income	32.6	31.7	3.0%
TOTAL	1,820.2	1,582.9	15.0%



For more information, please contact adhi.s@suryapertiwi.co.id | +6221 2929 8585 EXT. 8525

Gedung TOTO, Jl. Letjen S. Parman Kav. 81, Jakarta 11420 - Indonesia