



6M23 Financial Highlights

- 6M23 sales of IDR1,225.3b is up 2.9% YoY. 2Q results is seasonally lower due to Lebaran break.
- Gross profit margin is up from 26.9% to 29.6% and EBIT margin increased from 10.2% to 10.9%. Main expense increases are in promotions and salaries.
- 6M23 net profit of IDR105.3b is up 11.6% YoY mostly due to higher margins.

Income Statement (IDRb, unless stated)	6M23	6M22	YoY Δ (%)
Sales	1,225.3	1,191.2	2.9%
Gross Profit	362.6	320.7	13.1%
<i>Gross Margin (%)</i>	29.6%	26.9%	
EBIT	133.8	121.7	9.9%
<i>EBIT Margin (%)</i>	10.9%	10.2%	
EBITDA	169.4	161.3	5.0%
<i>EBITDA Margin (%)</i>	13.8%	13.5%	
Net Profit	105.3	94.4	11.6%
<i>Net Margin (%)</i>	8.6%	7.9%	
Net Profit Attributable to Parent	94.6	79.7	18.7%
<i>Adjusted Net Margin (%)</i>	7.7%	6.7%	

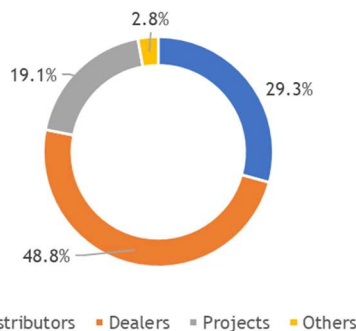
Balance Sheet (IDRb)	6M23	FY22	YoY Δ (%)
Total Assets	3,194.0	3,116.2	2.5%
Total Current Assets	1,241.3	1,175.6	5.6%
Total Non-current Assets	1,952.7	1,940.5	0.6%
Total Liabilities	1,055.5	1,008.5	4.7%
Total Current Liabilities	870.5	791.1	10.0%
Total Non-current Liabilities	185.0	217.4	-14.9%
Total Equity	2,138.5	2,107.6	1.5%

6M23 Operational Highlights

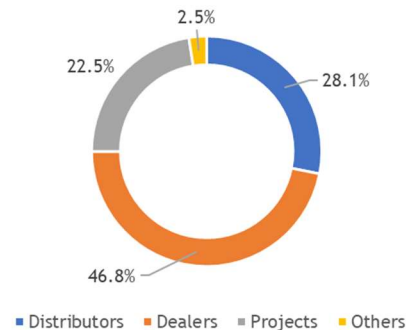
- Sales of local sanitary wares decreased by 1.6% YoY, while imported sanitary wares is up by 3.3% YoY. Local sanitary wares volume decreased by 5.1% YoY.
- Sales of local and imported fittings also improved by 5.4% and 26.5% YoY.
- For customers segment, retail segments improved by 7.1% YoY, offsetting the 13% YoY decrease in sales to projects.

Products Segment (After Elimination)	6M23 Sales (IDRb)	6M22 Sales (IDRb)	YoY Δ Sales (%)
Sanitary wares (local)	587.4	596.9	-1.6%
Sanitary wares (imported)	15.5	15.0	3.3%
Fittings (local)	468.0	443.8	5.4%
Fittings (imported)	88.2	69.7	26.5%
Others	43.4	44.0	-1.4%
Rent Income	22.8	21.7	5.0%
TOTAL	1,225.3	1,191.2	2.9%

6M23 Customer Breakdown



6M22 Customer Breakdown



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