



9M23 Financial Highlights

- 9M23 sales of IDR1,862.5b is up to 2.3% YoY. Q3 Sales have exhibited an increase in comparison to Q2.
- Gross profit margin is up from 27,0% to 29,1% and EBIT margin increased from 10.6% to 11.3%, main expense increases are in promotion and salaries.
- 9M23 net profit of IDR165.5b is up 10.7% YoY, mainly due to increase in margins.

Income Statement (IDRb, unless stated)	9M23	9M22	YoY Δ (%)
Sales	1.862,5	1.820,2	2,3%
Gross Profit	541,9	490,8	10,4%
<i>Gross Margin (%)</i>	29,1%	27,0%	
EBIT	209,9	193,8	8,3%
<i>EBIT Margin (%)</i>	11,3%	10,6%	
EBITDA	262,6	268,6	-2,2%
<i>EBITDA Margin (%)</i>	14,1%	14,8%	
Net Profit	165,5	149,5	10,7%
<i>Net Margin (%)</i>	8,9%	8,2%	
Net Profit Attributable to Parent	149,8	129,9	15,4%
<i>Adjusted Net Margin (%)</i>	8,0%	7,1%	

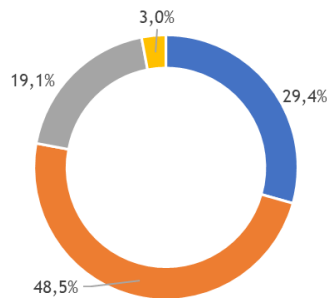
Balance Sheet (IDRb)	9M23	FY22	YoY Δ (%)
Total Assets	3.307,2	3.116,2	6,1%
Total Current Assets	1.341,5	1.175,6	14,1%
Total Non-current Assets	1.965,7	1.940,5	1,3%
Total Liabilities	1.108,6	1.008,5	9,9%
Total Current Liabilities	908,0	791,1	14,8%
Total Non-current Liabilities	200,6	217,4	-7,8%
Total Equity	2.198,6	2.107,6	4,3%

9M23 Operational Highlights

- Sales of local sanitary wares decreased by 2.3%, however imported sanitary wares increased by 8.5% YoY.
- Sales of local and imported fittings improved also by 6.8% and 15.2% YoY.
- For customers segment, Retail and Distributor improved by 10% and 8% YoY respectively, offsetting the decrease in sales to projects.

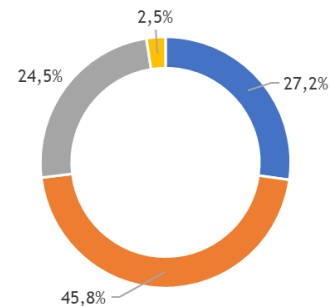
Products Segment (After Elimination)	9M23 Sales (IDRb)	9M22 Sales (IDRb)	YoY Δ Sales (%)
Sanitary wares (local)	868,2	888,6	-2,3%
Sanitary wares (imported)	25,7	23,7	8,5%
Fittings (local)	734,2	687,2	6,8%
Fittings (imported)	136,2	118,3	15,2%
Others	63,9	69,9	-8,6%
Rent Income	34,3	32,6	5,1%
TOTAL	1.862,5	1.820,3	2,3%

9M23 Customer Breakdown



■ Distributors ■ Dealers ■ Projects ■ Others

9M22 Customer Breakdown



■ Distributors ■ Dealers ■ Projects ■ Others

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