



6M24 Financial Highlights

- 6M24 sales of IDR1,365.5 is up to 11.4% YoY. 2Q24 results are up YoY but are seasonally lower QoQ due to Lebaran break.
- Gross profit and EBIT increased by 8.9% and 16.1%, respectively due to higher sales.
- As a result, 6M24 net profit of IDR125.5b is also 19.2% higher YoY. Lower interest expense of bank loans also helped.

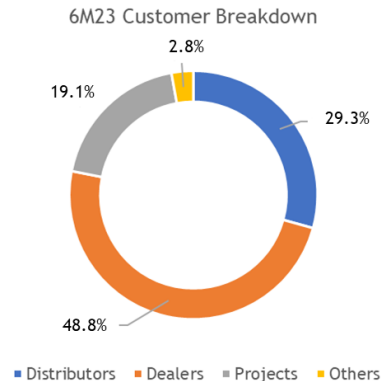
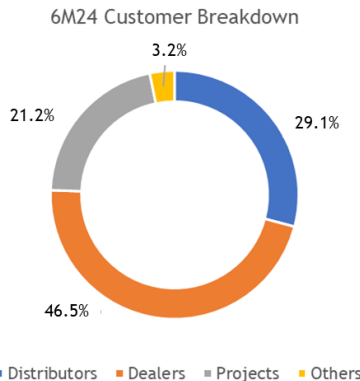
Income Statement (IDRb, unless stated)	6M24	6M23	YoY Δ (%)
Sales	1,365.5	1,255.3	11.4%
Gross Profit	394.8	362.6	8.9%
<i>Gross Margin (%)</i>	28.9%	29.6%	
EBIT	155.3	133.8	16.1%
<i>EBIT Margin (%)</i>	11.4%	10.9%	
EBITDA	223.7	169.4	32.1%
<i>EBITDA Margin (%)</i>	16.4%	13.8%	
Net Profit	125.5	105.3	19.2%
<i>Net Margin (%)</i>	9.2%	8.6%	
Net Profit Attributable to Parent	115.5	94.6	21.7%
<i>Adjusted Net Margin (%)</i>	8.4%	7.7%	

Balance Sheet (IDRb)	6M24	FY23	YoY Δ (%)
Total Assets	3,325.0	3,237.7	2.7%
Total Current Assets	1,375.2	1,268.4	8.4%
Total Non-current Assets	1,949.8	1,969.3	-1.0%
Total Liabilities	1,047.9	1,008.1	4.0%
Total Current Liabilities	816.5	789.2	3.5%
Total Non-current Liabilities	231.3	218.9	5.7%
Total Equity	2,277.1	2,229.6	2.1%

6M24 Operational Highlights

- All product segments improved YoY. Sales of local and imported sanitary wares increased by 8.2% and 17.1% YoY respectively, and sales of local and imported fittings improved by 10.6% and 12.3% YoY.
- Volume sales of local sanitary wares are also up by 6.5% YoY.
- For customers segment, all segments improved YoY, with sales to projects improving by 24.0% YoY and sales to retail increasing by 8.1% YoY.

Products Segment (After Elimination)	6M24 Sales (IDRb)	6M23 Sales (IDRb)	YoY Δ Sales (%)
Sanitary wares (local)	635.8	587.4	8.2%
Sanitary wares (imported)	17.9	15.5	15.7%
Fittings (local)	541.1	468.0	15.6%
Fittings (imported)	102.0	88.2	15.6%
Others	45.6	43.4	5.1%
Rent Income	23.1	22.8	1.0%
TOTAL	1,365.5	1,225.3	11.4%



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