

**9M25 Financial Highlights**

- 9M25 sales have reached IDR 2,004.0b, reflecting a 5.0% YoY decrease, due to uncertainties in both global and domestic market conditions affecting buying power.
- Gross profit margin rose from 29.4% to 29.9%, but EBIT margin decreased from 12.5% to 11.7% YoY due to increased G&A expenses from professional fees and multiple events expenses.
- 9M25 net profit reached IDR 193.7b, showing a 9.3% decrease in YoY, mainly due to decrease in sales.

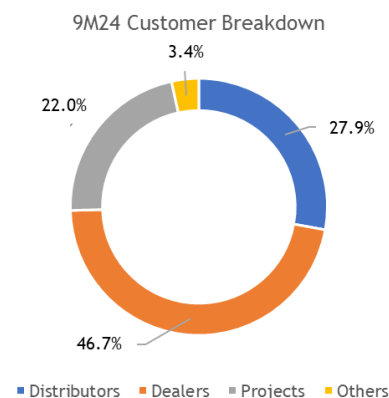
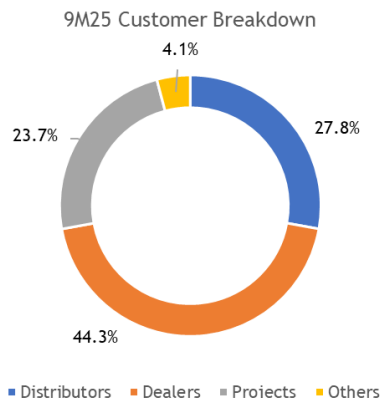
Income Statement (IDRb, unless stated)	9M25	9M24	YoY Δ (%)
Sales	2,004.0	2,108.8	-5.0%
Gross Profit	599.8	620.6	-3.4%
Gross Margin (%)	29.9%	29.4%	
EBIT	233.8	262.7	-11.0%
EBIT Margin (%)	11.7%	12.5%	
EBITDA	285.4	313.4	-9.0%
EBITDA Margin (%)	14.2%	14.9%	
Net Profit	193.7	213.5	-9.3%
Net Margin (%)	9.7%	10.1%	
Net Profit Attributable to Parent	172.0	196.3	-12.4%
Adjusted Net Margin (%)	8.6%	9.3%	

Balance Sheet (IDRb)	9M25	FY24	YoY Δ (%)
Total Assets	3,478.6	3,415.6	1.8%
Total Current Assets	1,505.7	1,411.5	6.7%
Total Non-current Assets	1,972.9	2,004.1	-1.6%
Total Liabilities	1,027.5	1,051.7	-2.3%
Total Current Liabilities	811.3	825.5	-1.7%
Total Non-current Liabilities	216.2	226.3	-4.5%
Total Equity	2,451.1	2,363.8	3.7%

9M25 Operational Highlights

- Sales of local and imported sanitary wares decreased by 4.0% and 2.7% YoY respectively, and sales of local fittings dropped by 9.5% YoY. Meanwhile, imported fittings products still increased by 8.4% YoY.
- For customer segments, sales to projects grew by 2.0% YoY, while sales to dealers and distributors declined by 10.1% and 5.3% YoY, respectively.

Products Segment (After Elimination)	9M25 Sales (IDRb)	9M24 Sales (IDRb)	YoY Δ Sales (%)
Sanitary wares (local)	924.5	963.5	-4.0%
Sanitary wares (imported)	29.1	29.9	-2.7%
Fittings (local)	768.6	849.6	-9.5%
Fittings (imported)	180.6	166.7	8.4%
Others	65.4	67.7	-3.5%
Rent Income	35.7	31.4	13.5%
TOTAL	2,004.0	2,108.8	-5.0%



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