

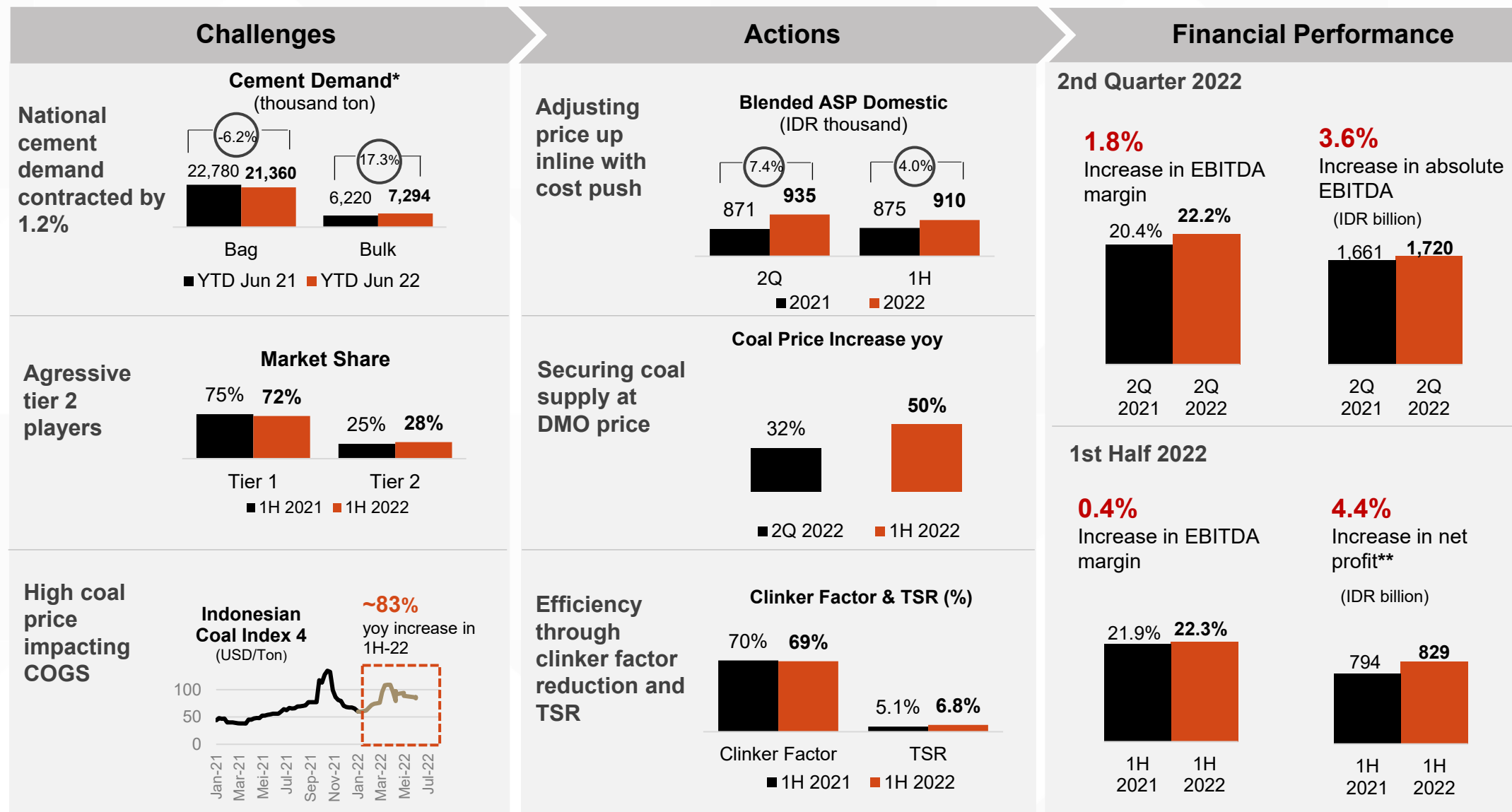


Another Solid Performance Amidst Challenges
Earnings Call 1st Half 2022 Audited Financial Report



— KEY HIGHLIGHTS

SIG recorded a strong performance in the midst of demand contraction, competition and increasing fuel cost



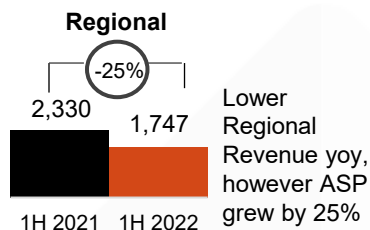
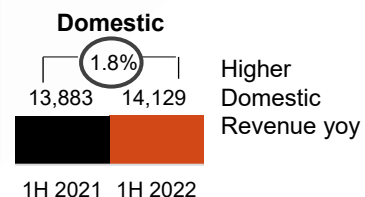
*Source: Demand data up to June 2022 from Indonesia Cement Association (excluding Singa Merah). Singa Merah sales volume June 2022: 155,8 thousand tons, up to June 2022: 706,7 thousand tons

**attributed to owners of parent entity

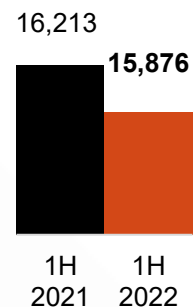
1ST HALF 2022 PERFORMANCE

Ability to manage the impact of coal price hike, supported by ASP adjustment and deleveraging, resulting improvement in profitability

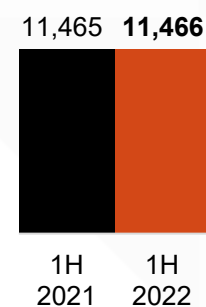
(in IDR billion)



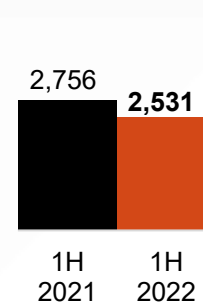
▼ **2.1%**
Total Revenue contraction yoy



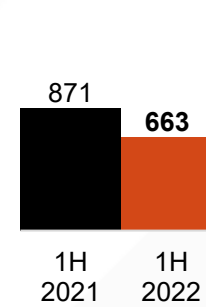
Flat
COGS despite fuel cost increase



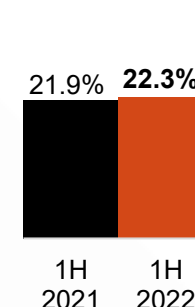
▼ **8.2%**
Lower operating expenses



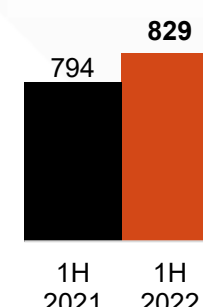
▼ **23.9%**
Decrease in finance cost



▲ **0.4%**
EBITDA margin growth

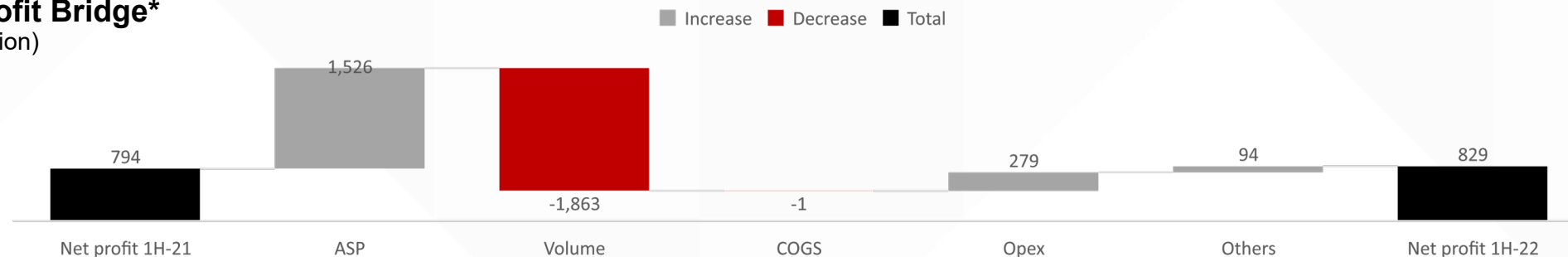


▲ **4.4%**
Improvement in net profit*



Net Profit Bridge*

(IDR billion)



Revenue contraction

From lower total sales volume compensated with ASP increase

Relatively flat COGS

Despite higher fuel cost, as coal consumption has been secured at DMO price

Lower operating expenses

From lower, transportation, promotion and labor cost

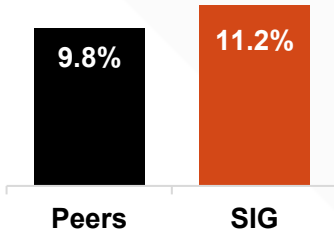
Finance cost efficiency

Inline with lower interest bearing debt balance

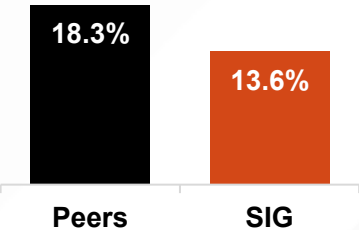
Outperforming industry peers

Through the **higher revenue per ton growth** and lower COGS per ton hike due to **lower fuel & energy cost increase**

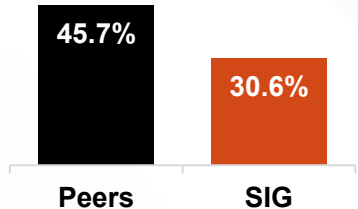
Revenue/ton Growth*



COGS/ton Growth*



Fuel & energy cost/ton Growth*

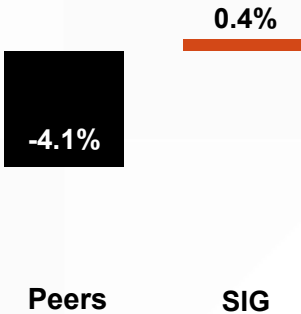


Outperform peers in absolute and margin profitability

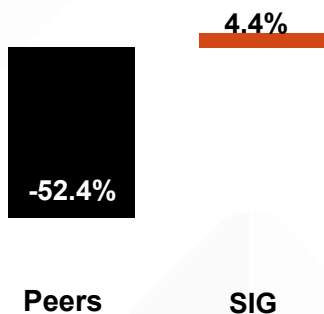
EBITDA Growth



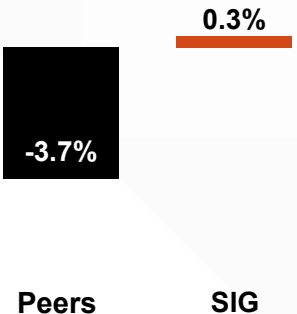
EBITDA Margin Growth



Net Profit Growth



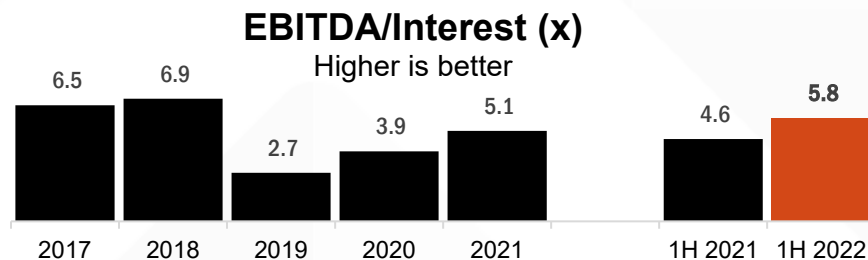
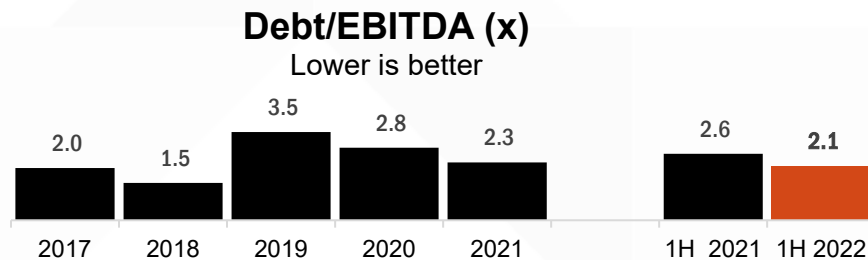
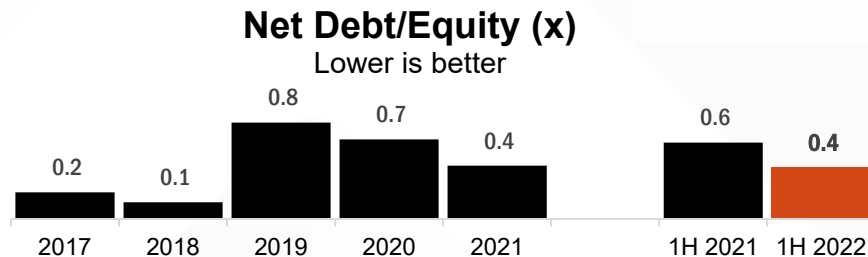
Net Profit Margin Growth



Peers: domestic public listed cement companies
 *exclude peer with no total sales volume and fuel & energy cost numbers

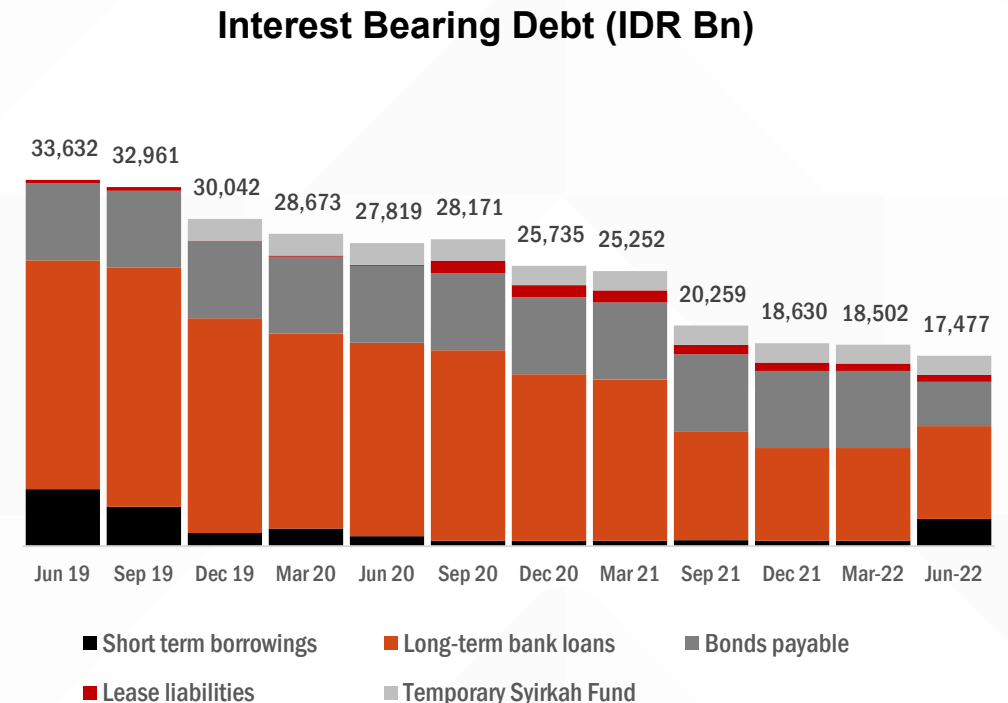
Continuous deleveraging supported another improvement in leverage ratios

Improved Payment Capacity & Leverage Ratios



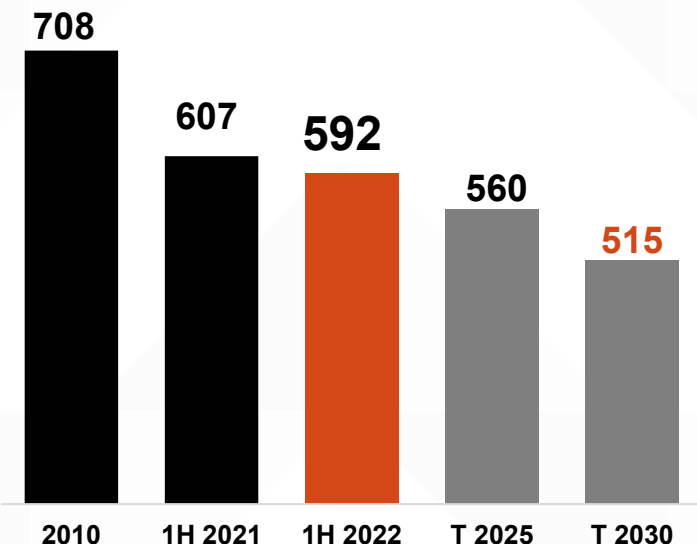
▼ **48.0%**

Decreased Interest-Bearing Debt by ~16 trillion IDR through debt repayment



Decarbonization achievement based on roadmap up to 1st Half 2022

Emission Intensity - Scope 1
(Specific Net - kg CO₂/ton cement eq)



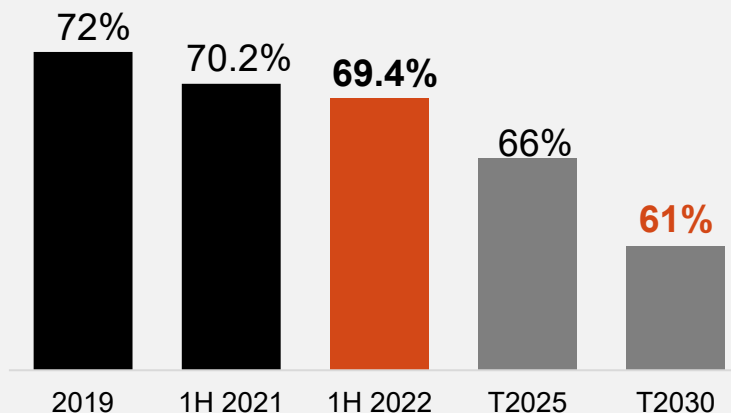
▼ **2.5%**

Decrease yoy or equal to 15 kg CO₂/ton cement equivalent contributed by lower clinker factor and higher TSR

▼ **16.4 %**

Decrease from 2010 baseline

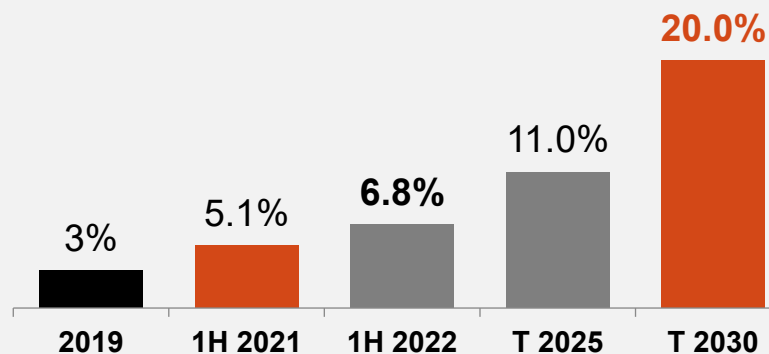
Average Clinker Factor



▼ **0.8%**

Decrease in 1st Half 2022 yoy contributed by more substitution of CO₂ intensive clinker in cement with secondary material

Thermal Substitution Rate (TSR)



▲ **1.7%**

Increase in 1st Half 2022 yoy contributed by improved Alternative Fuel utilization rate

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