

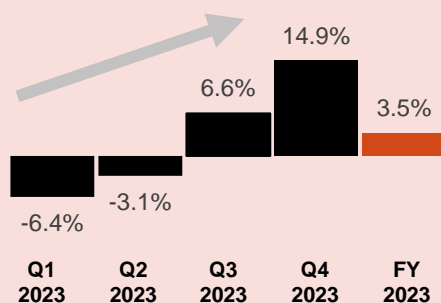
Optimizing Capabilities to Lead The Market
Earnings Call Full Year of 2023 Audited Financial Report



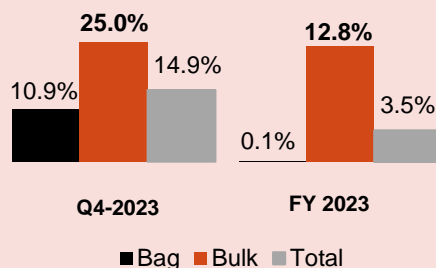
Improvement in revenue and profit before tax amid the competition and cost push

Industry update in Q4 2023

Positive demand growth* in Q4-2023 YoY and QoQ....



...mainly supported by growth in bulk segment.



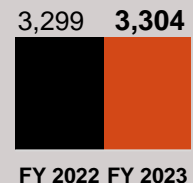
*Source: Demand data 2023 from Indonesia Cement Association, adjusted
**attributable to owners of parent entity

SIG improved profitability in FY23

IDR bio



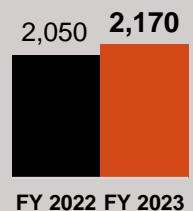
▲ **6.2%**
Increase in revenue



▲ **0.1%**
Increase in profit before tax



▼ **8.2%**
Decrease in absolute net profit**



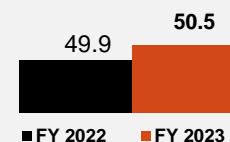
▲ **5.9%**
Increase in absolute net profit**
(exc. tax impact of SBI share ownership)

Maintain Focus on 4 Main Strategies

Red Ocean

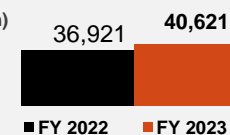
▲ **0.6 %**
Growth in Market Share

(%)

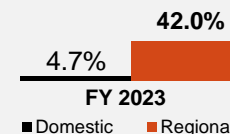


▲ **10.0%**
Total sales volume growth

(Thousand ton)



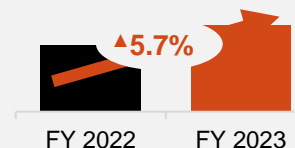
Supported by bulk, especially IKN & National Strategic Projects, and export volume



■ Domestic ■ Regional

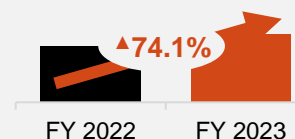
Blue Ocean

Revenue Growth



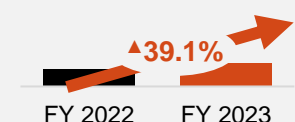
Ready mix
SpeedCrete|
ThruCrete|
Minimix

Revenue Growth



Mortar
Downstream
Product

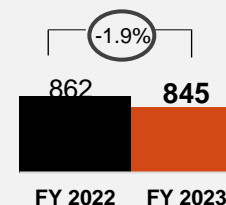
Revenue Growth



Masonry
Special
application
cement

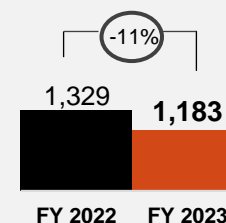
Operational Excellence

Total Cost/Ton



Consistent improvement in operation has contribute to lower total cost/ton YoY

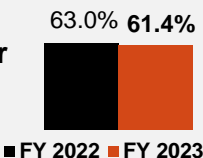
Net Financial Cost



Decrease in Finance cost giving additional contribution to higher profitability

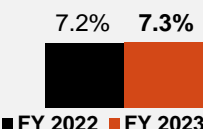
Decarbonization

PCC Clinker Factor

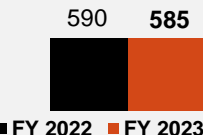


Decarbonization target achievement has been reflected in **improved Sustainability ESG rating from High Risk (32,4) to Medium Risk (22,9)**

TSR



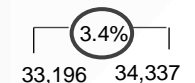
Emission Intensity - Scope 1



Minimize the impact of fuel price increase through revenue optimization, operational excellence and deleveraging

(in IDR billion)

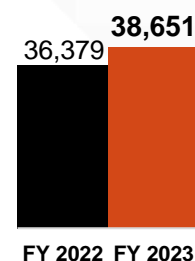
Domestic Revenue



FY 2022 FY 2023

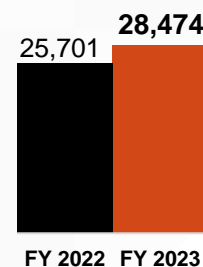
Increased YoY supported by 10.0% increase in total volume

▲ **6.2%**
Change in total revenue YoY



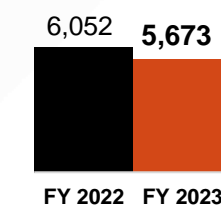
FY 2022 FY 2023

▲ **10.8%**
COGS increase



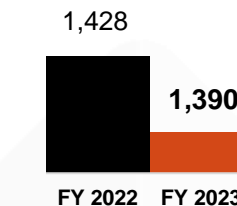
FY 2022 FY 2023

▼ **6.3%**
Lower operating expenses & other operating revenues



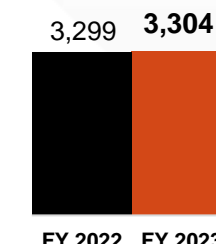
FY 2022 FY 2023

▼ **2.6%**
Decrease in finance cost



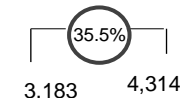
FY 2022 FY 2023

▲ **0.1%**
Improvement in profit before tax



FY 2022 FY 2023

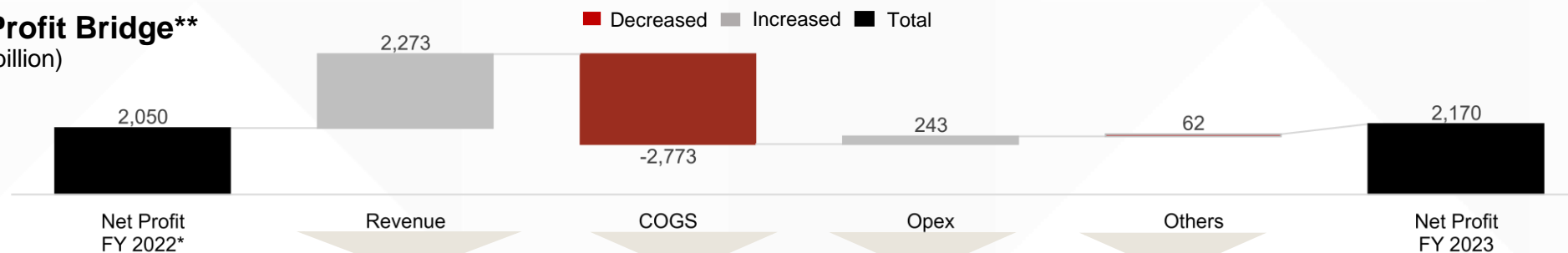
Regional Revenue



FY 2022 FY 2023

Higher regional revenue YoY from the increase in export volume

Net Profit Bridge** (IDR billion)



Increase in revenue
Contributed by higher sales volume mainly from bulk and export

Higher COGS
as an impact of higher sales volume, as well as increase in higher fuel price, affecting the logistics cost of energy, distribution, raw material and packaging.

Lower operating expenses
From lower transportation and handling cost

Lower net finance cost
Contributed by lower interest expense from lower interest-bearing debt balance and increase in finance income from higher cash balance

*exclude the impact of a decrease in the deferred tax expense on the fair value of SBI from the transfer of ownership of SBI shares from SIIB to SIG. Audited net profit 2022 was Rp 2.36 Bio

**attributable to owners of parent entity

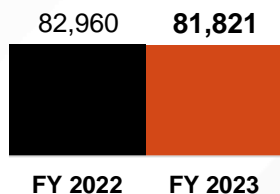
Well maintained liquidity and solvability with strong balance sheet and capital structure

Balance Sheet Remain Strong

▼ 1.4%

Change in total assets YoY which mainly contributed by a decrease in **inventories** and **net fixed assets**

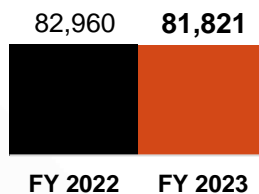
Total Assets



▼ 1.4%

Change in total liabilities & equity YoY which mainly contributed by accruals and sales in advance

Liabilities & Equity

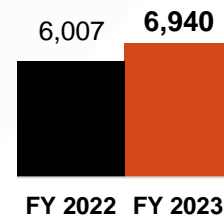


Improvement in cash and capital management

▲ 15.5%

Change in cash & cash equivalents YoY

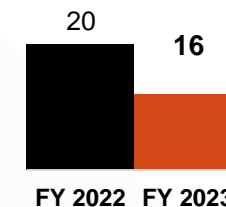
Cash & cash equivalent



▼ 4 days

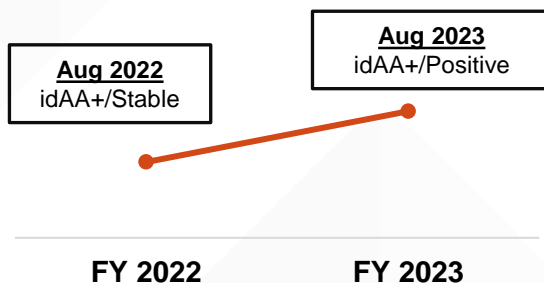
Optimum cash conversion cycle supporting high Cash From Operation

Cash conversion cycle



Improvement in solvability with liquidity remain strong resulting in **improved credit rating into idAA+/Positive**

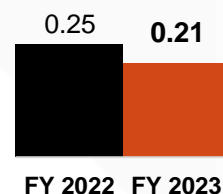
Credit Rating



▼ 0.04x

Lower Net Debt to Equity

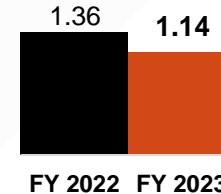
Net Debt/Equity



▼ 0.22x

Lower Net Debt to EBITDA

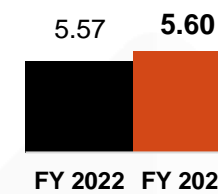
Net Debt/EBITDA



▲ 0.03x

Higher EBITDA to Interest Expense

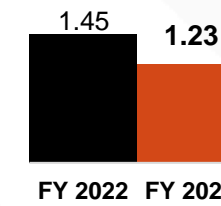
EBITDA/Interest



▼ 0.22x

Lower Current Ratio

Current Ratio



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