



PT LAUTAN LUAS Tbk

Investor Newsletter 1Q2025

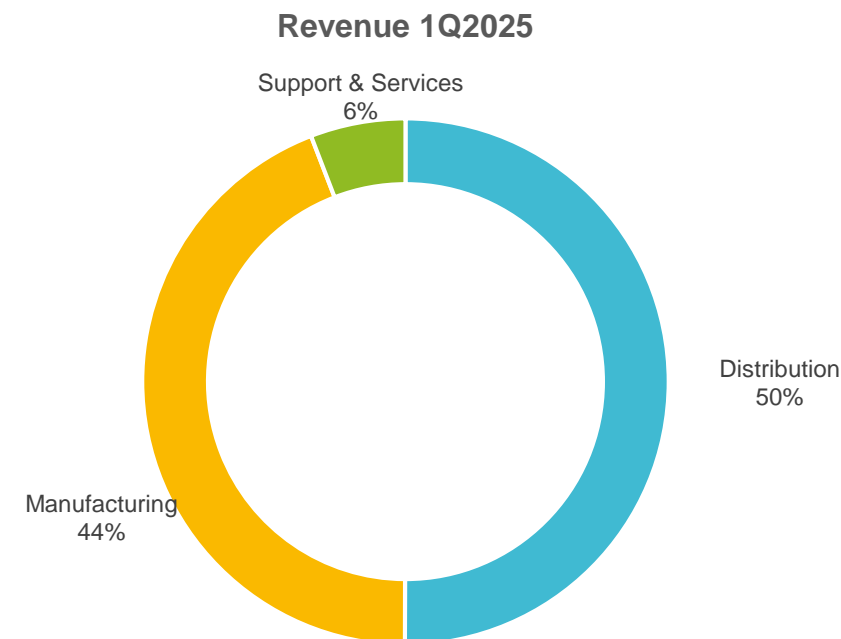


Financial Highlights



(IDR billion)

Consolidated Performance	2021	2022	2023	2024	1Q2024	1Q2025
Revenue	6,636	7,879	7,317	7,722	1,918	2,119
Gross Margin	19.6%	19.1%	16.2%	17.5%	16.8%	15.2%
Income from Operation	540	588	350	416	156	110
Net Income	274	321	161	220	88	39
EBITDA	745	763	535	609	185	136



Revenue was IDR 2,119 billion in 1Q2025, 10.5% higher than 1Q2024. The increase was mainly for manufacturing and distribution segment with major increase from customers in Glass & Ceramics, Animal Feed, and Personal & Home Care industries. Almost 90% of our total revenue represent sales in Indonesia, mainly to B2B customers in the F&B, Animal Feed, Personal & Home Care and Chemical industries.

Gross margin in 1Q2025 decreased to 15.2% compared to 1Q2024, mainly due to lower margin from manufacturing segment especially for customers in F&B and Agricultures industries.

However, the Company managed to record a positive net income amidst the challenging economic condition.

(IDR billion)

Consolidated Financial Position	2021	2022	2023	2024	1Q2024	1Q2025
Cash and Bank	499	237	380	283	340	542
Trade Receivables	1,025	1,053	1,020	1,086	1,086	1,224
Inventories	1,044	1,304	994	1,010	897	807
Fixed Assets	1,815	1,822	1,755	1,784	1,735	1,799
Investment in Associates	845	828	770	773	757	773
Others	990	851	710	1,124	832	1,172
Total Assets	6,218	6,094	5,629	6,060	5,647	6,316
Interest Bearing Debt	1,754	1,374	1,035	1,182	915	1,419
Trade Payables	1,261	1,258	1,172	1,249	1,155	1,148
Others	464	475	448	498	541	557
Total Liabilities	3,480	3,107	2,655	2,930	2,611	3,123
Equity	2,738	2,987	2,973	3,131	3,036	3,193

Net debt 1Q2025 was IDR 877 million slightly lower by 2.5% compared to December 2024 of IDR 899 million.

Others account in assets mainly comprised of prepaid tax, property investment, claim for tax, and investment in equity instrument. While others account in liabilities mainly comprised of post employee benefit, accrued expense, and tax payable.

Key Financial Ratio	2021	2022	2023	2024	1Q2025
Current Ratio (x)	1.14	1.22	1.18	1.16	1.18
EBITDA / Net Interest Expense (x)	7.16	5.73	5.76	6.77	5.45
Net Debt / EBITDA (x)	1.68	1.49	1.22	1.48	1.61
Net Debt / Equity (x)	0.46	0.38	0.22	0.29	0.27

Working Capital Days	2021	2022	2023	2024	1Q2025
AR Days	56	48	50	51	52
Inventory Days	70	74	58	57	40
AP Days	85	71	69	71	57
WCC Days	41	51	40	37	35

Despite the lower performance in 1Q2025, key financial ratio were maintained at acceptable range. Working capital cycle was slightly improved at 35 days compared to FY2024.

For a more comprehensive analysis of the 1Q2025 performance, the quarterly report is available on our company website (www.lautan-luas.com).



Share (millions) *	1,560
Price in 2025, Mar 27 (Rp)	900
Price / Earning (x)	8.65
Dividend Yield (%)	5.00
ROE (%)	5.35

52wk High (Rp)	1,145
52wk Low (Rp)	880
EPS (Rp)	26
EPS annualized (Rp)	104

* Include 95,311,200 treasury stocks

Established in 1951, **PT LAUTAN LUAS Tbk** is a leading company in chemicals and fine ingredients in Indonesia. The Company has three business segments consisting of Distribution, Manufacture, and Support & Services.

Headquartered in Jakarta, the Company's Distribution segment is supported by 100 international principals, with more than 1,000 varieties of products. In addition, the Company operates four branches, five representative offices located in various major cities throughout the archipelago, including a regional office in Singapore that oversees company operations in China, Thailand, and Vietnam.

In manufacturing, the Company currently has stakes in thirteen production facilities in Indonesia and two facilities in China.

Support & Services segment comprise of four subsidiaries that are engaged in supply chain and information technology.

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