

Earnings Highlights 1Q26

May 2026



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Key Takeaways

- HRTA delivered exceptional performance in 1Q26, recording revenue of Rp20.16 trillion, representing a 196.96% YoY increase from Rp6.78 trillion in 1Q25.
- This growth was driven by a 75.18% YoY rise in pure gold sales volume to 7.83 tonnes, alongside a 71.01% YoY increase in average selling price (ASP) to IDR 2,567,213.
- Net profit also recorded strong growth, rising 189.48% YoY to Rp433.49 billion in 1Q26, compared to Rp149.75 billion in 1Q25.
- In terms of business segments, wholesale remained the dominant contributor at 90.60% of total sales, including 76.67% from the Bullion Bank segment, followed by retail at 9.13% and pawnshops at 0.26%.
- Profitability strengthened during the period, with Return on Assets (ROA) at 12.60% and Return on Equity (ROE) improving to 47.32%, while the interest-bearing debt ratio remained manageable at 1.12x.

Profit or Loss Highlight (IDR bn)	1Q26	1Q25	% YoY
Sales	20,158.49	6,788.28	196.96%
COGS	(19,414.24)	(6,445.22)	201.22%
Gross Profit	744.25	343.06	116.95%
<i>GPM</i>	3.69%	5.05%	-1.36%
Selling Expense	(43.13)	(8.37)	415.48%
G&A Expense	(67.19)	(55.87)	20.26%
Other operating income (expense)	(0.41)	(0.05)	640.99%
Operating Income	633.53	278.77	127.26%
<i>OPM</i>	3.14%	4.11%	-0.96%
EBITDA	649.08	289.39	124.29%
<i>EBITDA margin</i>	3.22%	4.26%	-1.04%
Finance Income	3.65	0.81	352.78%
Finance expense	(83.27)	(87.07)	-4.37%
Other Income (Expense)	-	-	0.00%
Net Income att to parent entity	433.49	149.75	189.48%
<i>NPM</i>	2.15%	2.21%	-0.06%
EPS	94.13	32.52	189.48%

