

Earnings Highlights 1Q24

May 2024

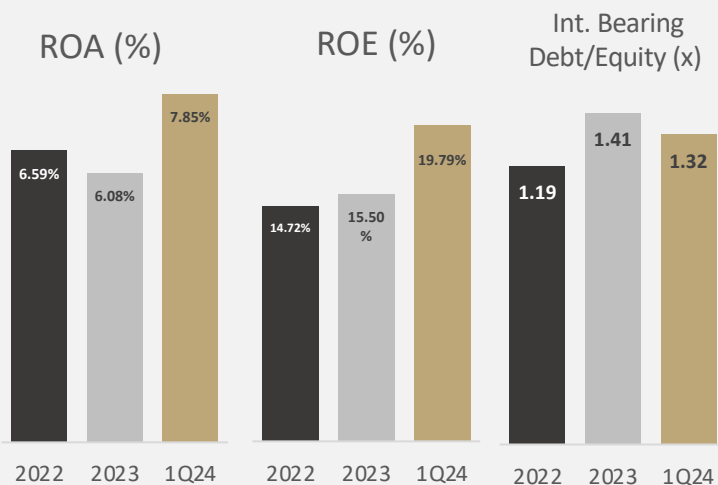
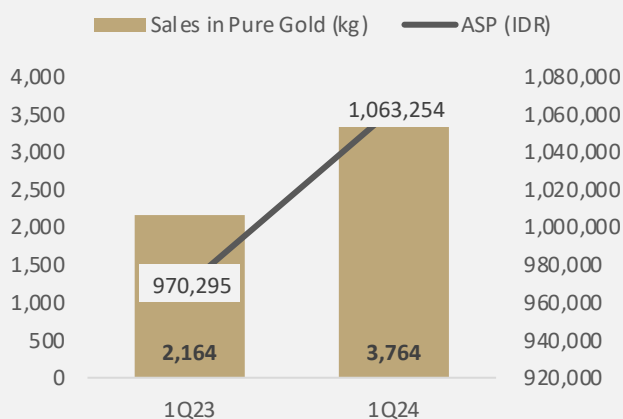
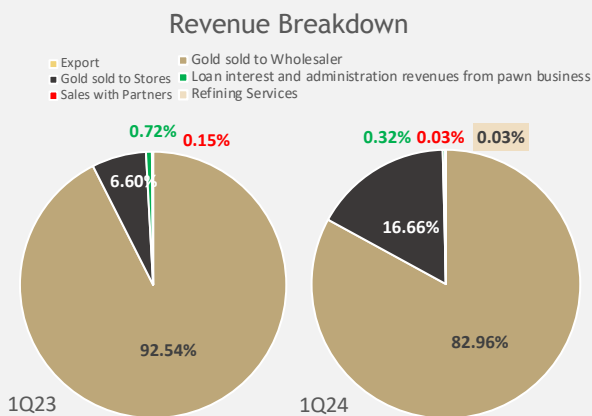
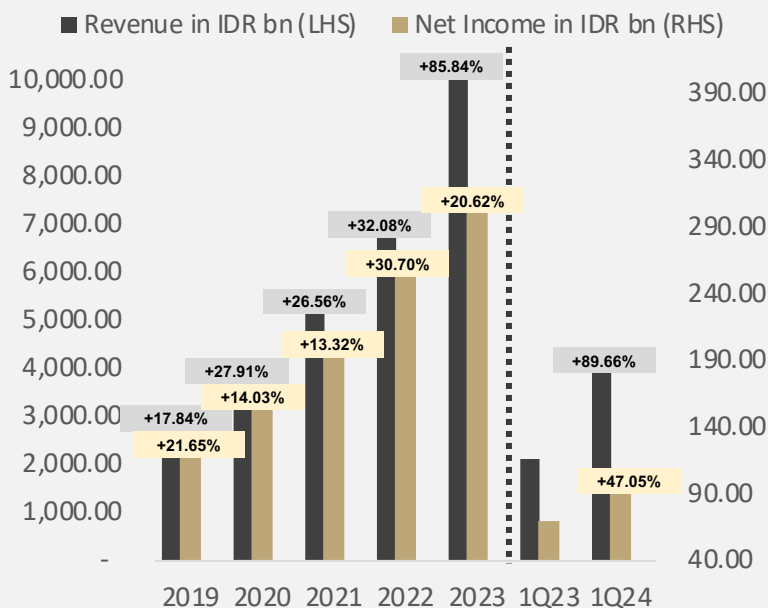


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Key Takeaways

- HRTA recorded a revenue of Rp4.02 trillion in 1Q24, marking an impressive 89.66% YoY increase from Rp2.12 trillion in 1Q23.
- This growth was primarily driven by a surge in sales volume of pure gold, which rose by 73.92% YoY to 3.76 tonnes in 1Q24 from 2.16 tonnes in 1Q23.
- The average selling price (ASP) also saw an uptick, growing by 9.58% YoY to IDR 1,063,254 in 1Q24 compared to IDR 970,295 in 1Q23.
- Furthermore, net profit witnessed a substantial increase, climbing by 47.05% year-over-year to Rp102.70 billion in 1Q24, up from Rp69.84 billion in 1Q23.
- Sales distribution showed that 82.96% of sales were to wholesalers (incl. Exports), followed by retail sales accounting for 16.66%, and the pawnshop business at 0.32%.
- ROA and ROE stood at 7.85% and 19.79%, respectively, while the Interest-Bearing Debt to Equity ratio was reported at 1.32x for 1Q24.

Profit or Loss Highlight (IDR bn)	1Q24	1Q23	% YoY
Sales	4,017.48	2,118.23	89.66%
COGS	(3,758.87)	(1,913.07)	96.48%
Gross Profit	258.61	205.15	26.06%
GPM	6.44%	9.69%	-3.25%
Selling Expense	(2.93)	(4.16)	-29.71%
G&A Expense	(53.31)	(44.96)	18.57%
Other operating income (expense)	0.75	0.04	1798.92%
Operating Income	203.12	156.07	30.15%
OPM	5.06%	7.37%	-2.31%
EBITDA	211.90	162.32	30.54%
EBITDA margin	5.27%	7.66%	-2.39%
Finance Income	0.47	0.14	235.99%
Finance expense	(70.57)	(65.41)	7.88%
Other Income (Expense)	-	-	0.00%
Net Income att. to parent entity	102.70	69.84	47.05%
NPM	2.56%	3.30%	-0.74%
EPS	22.30	15.16	47.05%



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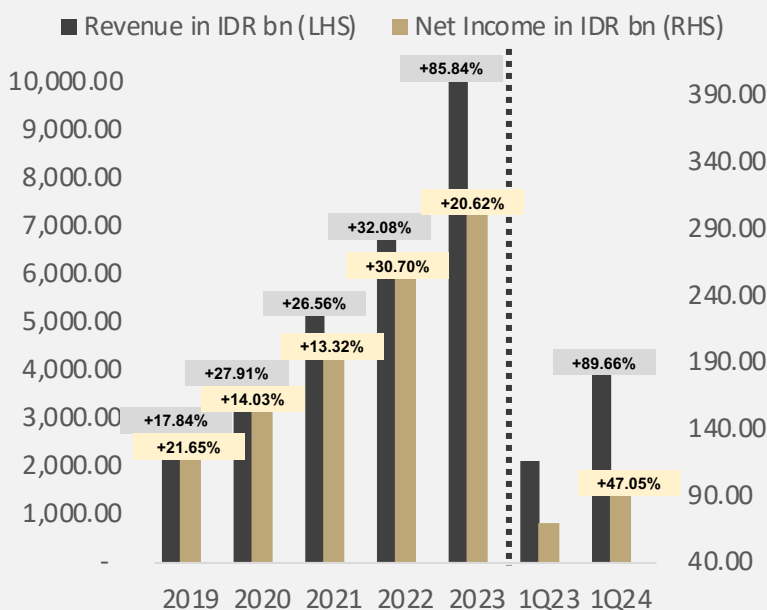


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Key Takeaways

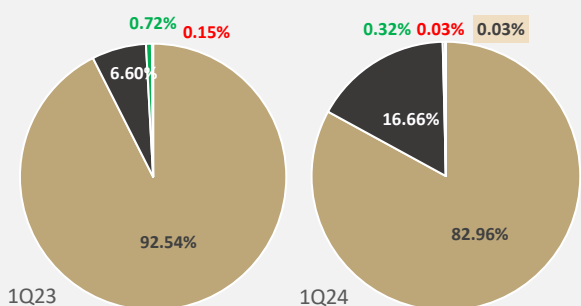
- HRTA mencatat pendapatan sebesar Rp4,02 triliun di 1Q24, yang menandai peningkatan sebesar 89,66% YoY dari Rp2,12 triliun pada 1Q23.
- Pertumbuhan ini didorong terutama oleh lonjakan volume penjualan emas murni, yang tumbuh sebesar 73,92% YoY menjadi 3,76 ton pada 1Q24 dari 2,16 ton pada 1Q23.
- Harga jual rata-rata (ASP) juga meningkat sebesar 9,58% YoY menjadi IDR 1.063.254 pada 1Q24 dibandingkan dengan IDR 970.295 pada 1Q23.
- Selain itu, laba bersih juga bertumbuh sebesar 47,05% YoY menjadi Rp102,70 miliar pada 1Q24, dari Rp69,84 miliar pada 1Q23.
- Distribusi penjualan menunjukkan bahwa 82,96% dari penjualan dilakukan kepada grosir (termasuk ekspor), diikuti oleh penjualan ritel sebesar 16,66%, dan bisnis pegadaian sebesar 0,32%.
- ROA dan ROE berada pada level 7,85% dan 19,79%, serta rasio Hutang Berbunga terhadap Ekuitas sebesar 1,32x pada 1Q24.

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Revenue Breakdown

- Export
- Gold sold to Wholesaler
- Gold sold to Stores
- Loan interest and administration revenues from pawn business
- Sales with Partners
- Refining Services



ROA (%)

ROE (%)

Int. Bearing Debt/Equity (x)

