Earnings Highlights 1H24

Aug 2024

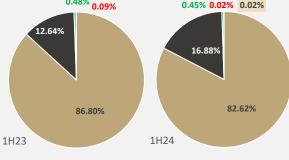


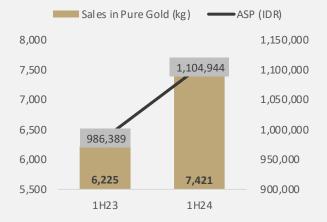
Key Takeaways

- HRTA achieved a revenue of Rp8.24 trillion in the 1H24, reflecting a significant 33.46% YoY increase compared to Rp6.18 trillion in the 1H23.
- This growth was mainly attributed to a 19.22% YoY increase in the sales volume of pure gold, rising to 7.42 tonnes in 1H24 from 6.23 tonnes in 1H23.
- Additionally, the average selling price (ASP) saw an 12.02% YoY rise, reaching IDR 1,104,944 in 1H24 compared to IDR 986,389 in 1H23.
- Net profit also experienced an increase of 10.83% YoY to Rp205.63 billion in 1H24, up from Rp185.53 billion in 1H23.
- Majority of sales distribution still came from wholesalers by 82.62% (including exports), followed by 16.88% in retail sales, and 0.45% from the pawnshop business.
- The company reported ROA of 7.87% and a ROE of 19.50%, with an Interest-Bearing Debt to Equity ratio of 1.31x for 1H24.

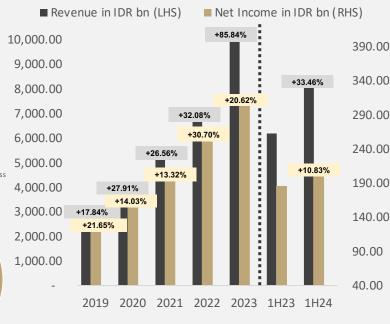
■ Export ■ Gold sold to Wholesaler ■ Gold sold to Stores ■ Loan interest and administration revenues from pawn business ■ Sales with Partners ■ Refining Services ■ 0.48% 0.09% ■ 0.45% 0.02% ■ 0.02%

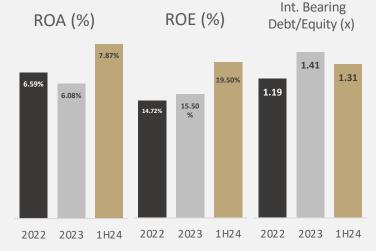
Revenue Breakdown





Profit or Loss Highlight (IDR bn)	1H24	1H23	% YoY
Sales	8,241.38	6,175.26	33.46%
COGS	(7,722.46)	(5,671.26)	36.17%
Gross Profit	518.92	504.00	2.96%
GPM	6.30%	8.16%	-1.86%
Selling Expense	(6.06)	(8.41)	-28.00%
G&A Expense	(104.14)	(104.61)	-0.45%
Other operating income (expense)	(2.34)	(4.49)	-47.93%
Operating Income	406.39	386.49	5.15%
OPM	4.93%	6.26%	-1.33%
EBITDA	423.74	399.82	5.98%
EBITDA margin	5.14%	6.47%	-1.33%
Finance Income	0.99	0.99	-0.33%
Finance expense	(142.29)	(147.15)	-3.30%
Other Income (Expense)	-	=	0.00%
Net Income att. to parent entity	205.63	185.53	10.83%
NPM	2.50%	3.00%	-0.51%
EPS	44.65	40.29	10.83%





Earnings Highlights 1H24

Aug 2024



33.46%

36.17%

-1.86%

-28.00%

-0.45% -47.93%

5.15%

5.98%

-1.33%

-0.33%

-3.30%

0.00%

10.83%

-0.51%

90.00

40.00

-1.33%

2.96%

6,175.26

(5,671.26)

504.00

8.16%

(8.41)

(4.49)

386.49

6.26%

399.82

6.47%

0.99

(147.15)

185.53

3.00%

40 29

(104.61)

Key Takeaways

- · HRTA membukukan pendapatan sebesar Rp8,24 triliun pada 1H24, meningkat sebesar 33,46% YoY dibandingkan dengan Rp6,18 triliun pada
- Pertumbuhan ini didorong oleh peningkatan volume penjualan emas murni sebesar 19,22% YoY, menjadi 7,42 ton di 1H24 dari 6,23 ton pada 1H23.
- Selain itu, harga jual rata-rata (ASP) juga mengalami peningkatan sebesar 12,02% YoY, menjadi Rp1.104.944 pada 1H24 dibandingkan dengan Rp986.389 pada 1H23.
- · Laba bersih juga mengalami peningkatan sebesar 10,83% YoY menjadi Rp205,63 miliar pada 1H24, naik dari Rp185,53 miliar pada 1H23.
- Mayoritas distribusi penjualan masih berasal dari grosir sebesar 82,62% (termasuk ekspor), diikuti oleh penjualan ritel sebesar 16,88%, dan 0,45% dari bisnis pegadaian.
- Perusahaan melaporkan ROA sebesar 7,87% dan ROE sebesar 19,50%, dengan rasio Utang Berbunga terhadap Ekuitas sebesar 1,31x untuk 1H24.

Revenue Breakdown

Gold sold to Wholesaler

EPS 44.65 10.83% ■ Revenue in IDR bn (LHS) Net Income in IDR bn (RHS) +85.84% 10,000.00 390.00 9.000.00 340.00 +33.46% 8,000.00 +20.62% 7,000.00 +32.08% 290.00 +30.70% 6,000.00 240.00 +26.56% 5,000.00 +10.83% +13.32% 190.00 4,000.00 +27.91% +14.03% 3,000.00 +17.84% 140.00 +21.65% 2,000.00

8,241.38

(7,722.46)

518.92

6.30%

(6.06)

(2.34)

(104.14)

406.39

4.93%

423.74

5.14%

(142.29)

205.63

2.50%

0.99

Profit or Loss Highlight (IDR bn)

Other operating income (expense)

Net Income att. to parent entity

Sales

COGS

GPM

OPM

EBITDA

1,000.00

Gross Profit

Selling Expense

Operating Income

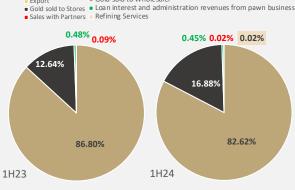
EBITDA margin

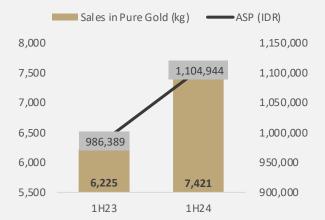
Finance Income

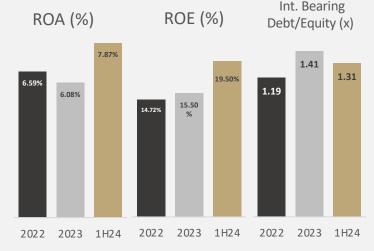
Finance expense

Other Income (Expense)

G&A Expense







2020 2021 2022 2023 1H23 1H24