

Earnings Highlights 1Q25

May 2025

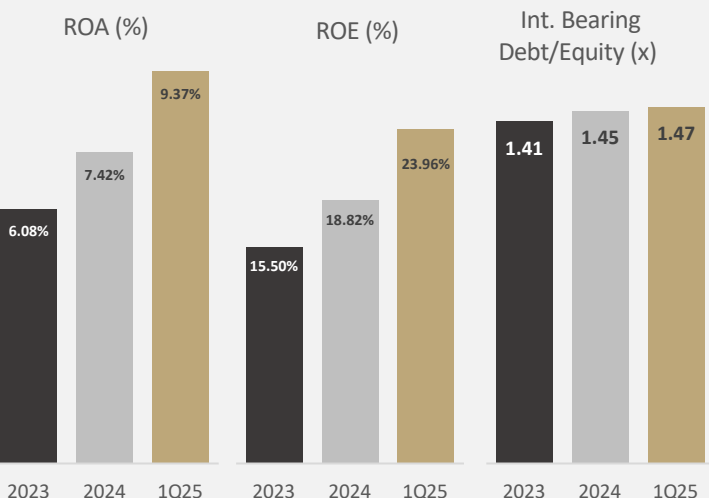
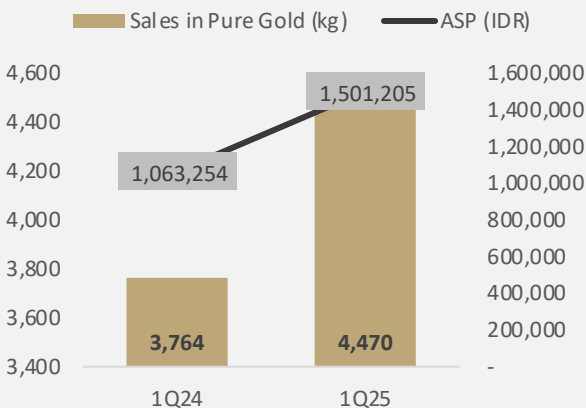
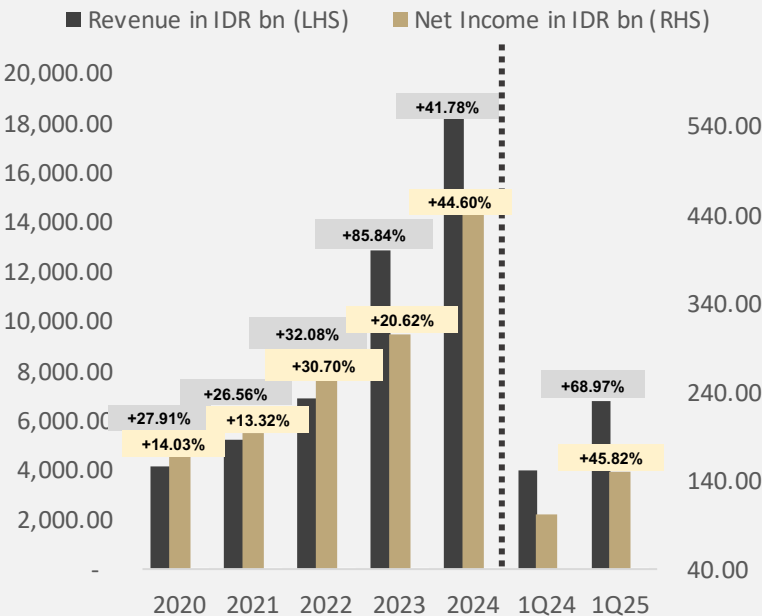
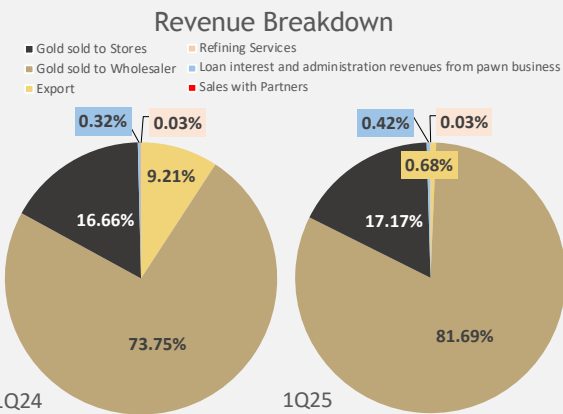


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Key Takeaways

- HRTA reported a strong revenue growth of 68.97% YoY, reaching Rp6.79 trillion in 1Q25, compared to Rp4.02 trillion in 1Q24.
- The growth was mainly driven by a 18.77% YoY increase in pure gold sales volume, which reached 4.47 tonnes in 1Q25, up from 3.76 tonnes in 1Q24.
- The average selling price (ASP) rose by 41.19% YoY to IDR 1,501,205 in 1Q25, compared to IDR 1,063,254 in 1Q24.
- Net profit grew significantly by 45.82% YoY, amounting to Rp149.75 billion in 1Q25, up from Rp102.7 billion in 1Q24.
- Wholesaler sales contributed 81.69%, while retail sales increased by 17.17%, and the pawnshop segment rose to 0.42%, with export sales declining to 0.68%.
- ROA improved to 9.37%, ROE reached 23.96%, and the interest-bearing debt ratio stood at 1.47x in 1Q25.

Profit or Loss Highlight (IDR bn)	1Q25	1Q24	% YoY
Sales	6,788.28	4,017.48	68.97%
COGS	(6,445.22)	(3,758.87)	71.47%
Gross Profit	343.06	258.61	32.66%
GPM	5.05%	6.44%	-1.38%
Selling Expense	(8.37)	(2.93)	185.87%
G&A Expense	(55.87)	(53.31)	4.80%
Other operating income (expense)	(0.05)	0.75	-107.31%
Operating Income	278.77	203.12	37.24%
OPM	4.11%	5.06%	-0.95%
EBITDA	289.39	211.90	36.57%
EBITDA margin	4.26%	5.27%	-1.01%
Finance Income	0.81	0.47	71.88%
Finance expense	(87.07)	(70.57)	23.39%
Other Income (Expense)	-	-	0.00%
Net Income att. to parent entity	149.75	102.70	45.82%
NPM	2.21%	2.56%	-0.35%
EPS	32.52	22.30	45.82%



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- HRTA kembali membukukan pendapatan yang solid sebesar Rp6,79 triliun pada 1Q25, meningkat 68,97% YoY dibandingkan Rp4,02 triliun di 1Q24.
- Pertumbuhan pendapatan ditopang oleh volume penjualan emas murni yang meningkat 18,77% YoY, dari 3,76 ton di 1Q24 menjadi 4,47 ton di 1Q25.
- Rata-rata harga jual (ASP) turut bertumbuh signifikan sebesar 41,19% YoY dari Rp1.063.254 di 1Q24 menjadi Rp1.501.205 pada 1Q25.
- Laba bersih juga mengalami kenaikan 45,82% YoY, dari Rp102,70 miliar di 1Q24 menjadi Rp149,75 miliar di 1Q25.
- Kontribusi penjualan grosir tercatat sebesar 81,69%, ritel 17,17%, segmen gadai di 0,42% dan ekspor turun ke 0,68%.
- ROA tercatat sebesar 9,37%, ROE sebesar 23,96%, dan rasio utang berbunga di level 1,47x.

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