

Earnings Highlights 1H25

July 2025

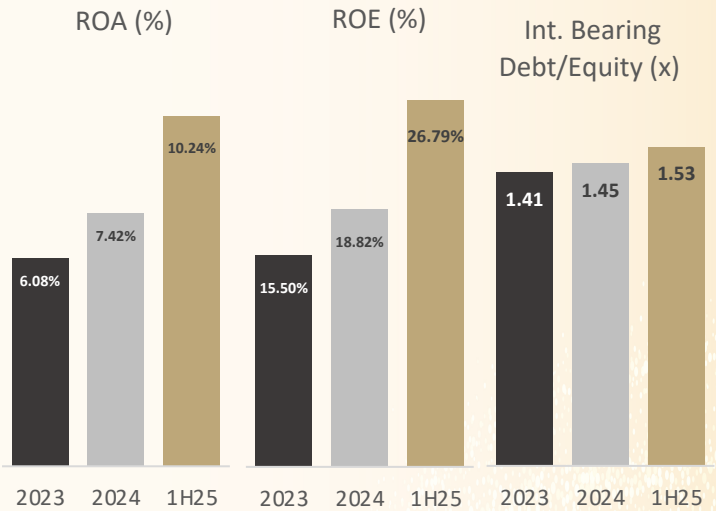
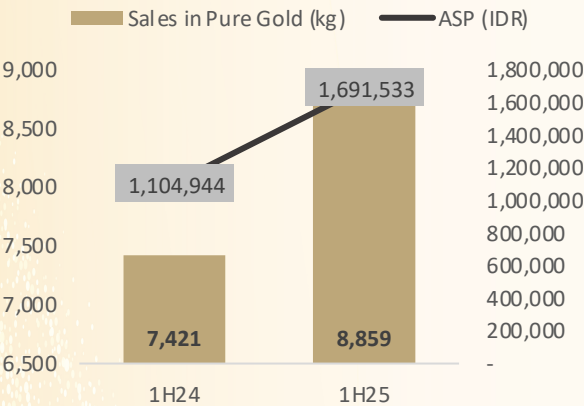
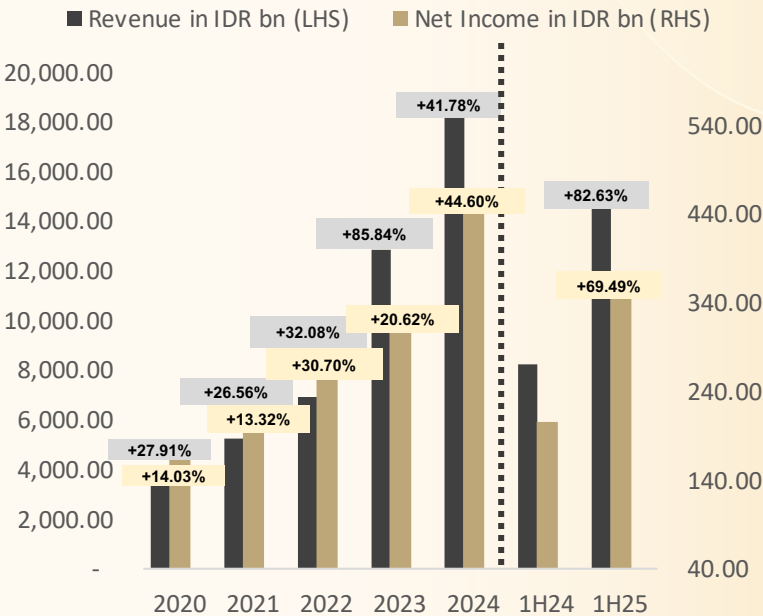
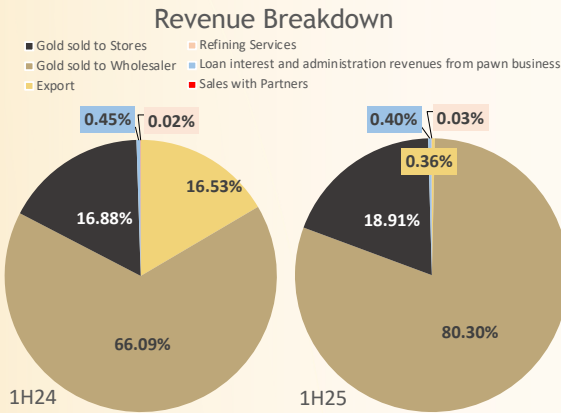


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Key Takeaways

- HRTA recorded robust revenue growth of 82.63% YoY in 1H25, reaching Rp15.05 trillion, up from Rp8.24 trillion in 1H24.
- This growth was primarily driven by an 19.38% YoY increase in pure gold sales volume, totalling 8.86 tonnes in 1H25, compared to 7.42 tonnes in 1H24.
- The average selling price (ASP) also surged significantly by 59.09% YoY to IDR 1,691,533 in 1H25, compared to IDR 1,104,944 in 1H24.
- Net profit rose significantly by 69.49% YoY, amounting to Rp348.51 billion in 1H25, compared to Rp205.63 in 1H24.
- By segment, wholesaler sales contributed 80.30%, followed by a 18.91% from retail, 0.40% from pawnshops, and 0.36% from exports, the latter showing a decline.
- Profitability also improved, with ROA at 10.24%, ROE at 26.79%, and the interest-bearing debt ratio at 1.53x as of 1H25.

Profit or Loss Highlight (IDR bn)			
	1H25	1H24	% YoY
Sales	15,051.32	8,241.38	82.63%
COGS	(14,304.48)	(7,722.46)	85.23%
Gross Profit	746.84	518.92	43.92%
GPM	4.96%	6.30%	-1.33%
Selling Expense	(11.34)	(6.06)	87.26%
G&A Expense	(112.59)	(104.14)	8.11%
Other operating income (expense)	(0.72)	(2.34)	-69.06%
Operating Income	622.18	406.39	53.10%
OPM	4.13%	4.93%	-0.80%
EBITDA	644.67	423.74	52.14%
EBITDA margin	4.28%	5.14%	-0.86%
Finance Income	1.56	0.99	57.41%
Finance expense	(174.62)	(142.29)	22.72%
Other Income (Expense)	-	-	0.00%
Net Income att. to parent entity	348.51	205.63	69.49%
NPM	2.32%	2.50%	-0.18%
EPS	75.68	44.65	69.49%



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Key Takeaways

- HRTA mencatat pertumbuhan pendapatan yang kuat sebesar 82,63% YoY pada 1H25, mencapai Rp15,05 triliun, naik dari Rp8,24 triliun pada 1H24.
- Pertumbuhan ini didorong oleh peningkatan volume penjualan emas murni sebesar 19,38% YoY, menjadi 8,86 ton di 1H25, dibandingkan 7,42 ton pada 1H24.
- Harga jual rata-rata (ASP) juga melonjak signifikan sebesar 59,09% YoY menjadi Rp1.691.533 pada 1H25, dibandingkan Rp1.104.944 pada 1H24.
- Laba bersih meningkat sebesar 69,49% YoY, mencapai Rp348,51 miliar di 1H25, dibandingkan Rp205,63 miliar di 1H24.
- Selanjutnya, penjualan grosir berkontribusi sebesar 80,30%, diikuti oleh ritel sebesar 18,91%, gadai 0,40%, dan ekspor 0,36%.
- Profitabilitas turut meningkat dengan ROA sebesar 10,24%, ROE sebesar 26,79%, dan rasio utang berbunga sebesar 1,53x per 1H25.

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