

# Earnings Highlights FY25

March 2026

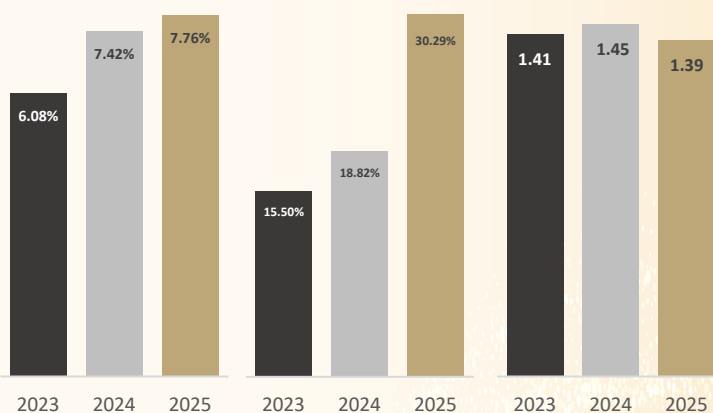
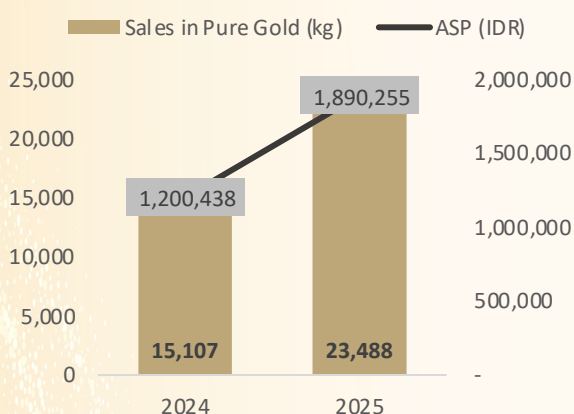
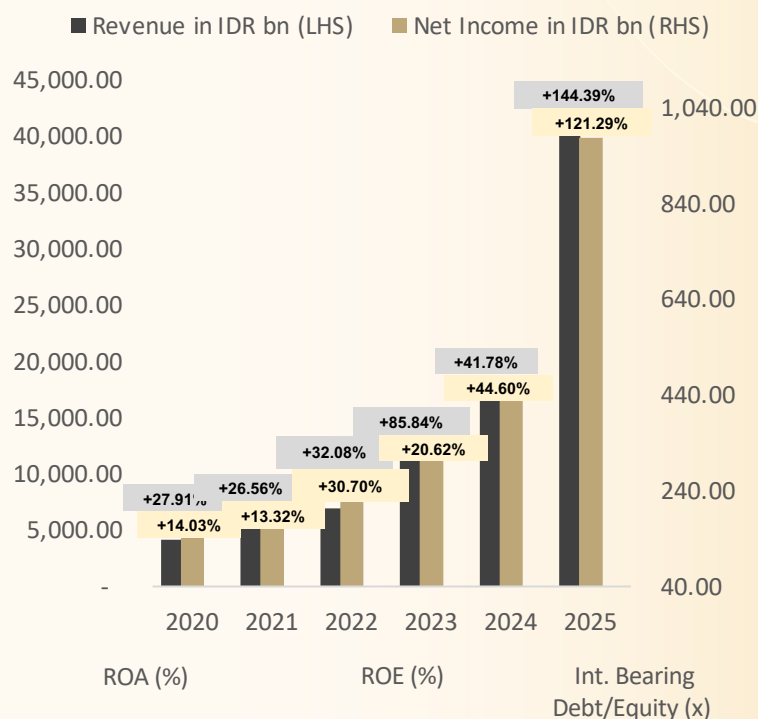
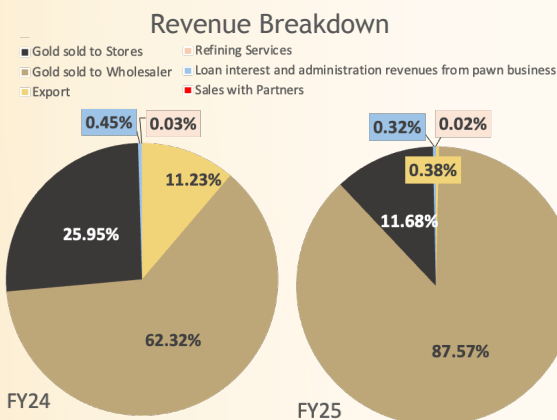


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## Key Takeaways

- HRTA booked a record high revenue of Rp44.55 trillion (+144.39% YoY) in FY25, vs Rp18.23 trillion in FY24.
- Sales volume in pure gold increased by 55.48% YoY to 23.49 tonnes in FY25, up from 15.11 tonnes in FY24.
- Average selling price (ASP) grew notably by 57.46% YoY to IDR 1,890,255 in FY25 from IDR 1,200,438 in FY24.
- Net profit also grew significantly to Rp978.49 billion (+121.29% YoY) in FY25 vs Rp442.18 billion in FY24.
- By business segment, wholesale contributed 87.57% of sales including Bullion Bank which accounted for 71.22%, followed by retail at 11.68% and pawnshops at 0.32%.
- Profitability increased in FY25, with ROA at 7.76%, ROE strengthened to 30.29%, and an interest-bearing debt ratio stood at 1.39x.

Profit or Loss Highlight (IDR bn)	FY25	FY24	% YoY
<b>Sales</b>	<b>44,548.42</b>	<b>18,228.63</b>	<b>144.39%</b>
COGS	(42,626.75)	(17,131.86)	148.82%
<b>Gross Profit</b>	<b>1,921.68</b>	<b>1,096.77</b>	<b>75.21%</b>
<i>GPM</i>	4.31%	6.02%	-1.70%
Selling Expense	(82.03)	(9.92)	726.61%
G&A Expense	(242.27)	(209.77)	15.50%
Other operating income (expense)	0.98	(2.46)	-140.10%
<b>Operating Income</b>	<b>1,598.36</b>	<b>874.62</b>	<b>82.75%</b>
<i>OPM</i>	3.59%	4.80%	-1.21%
<b>EBITDA</b>	<b>1,634.68</b>	<b>910.94</b>	<b>79.45%</b>
<i>EBITDA margin</i>	3.67%	5.00%	-1.33%
Finance Income	5.80	2.68	116.34%
Finance expense	(344.17)	(310.22)	10.95%
Other Income (Expense)	-	-	0.00%
<b>Net Income att to parent entity</b>	<b>978.49</b>	<b>442.18</b>	<b>121.29%</b>
<i>NPM</i>	2.20%	2.43%	-0.23%
EPS	212.47	96.02	121.29%



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## Key Takeaways

- HRTA membukukan pendapatan *all-time high* sebesar Rp44,55 triliun (+144,39% YoY) pada FY25, dibandingkan Rp18,23 triliun pada FY24.
- Volume penjualan emas murni meningkat 55,48% YoY menjadi 23,49 ton pada FY25, dari 15,11 ton pada FY24.
- Rata-rata harga jual (ASP) juga tumbuh signifikan sebesar 57,46% YoY menjadi Rp1.890.255 pada FY25, dari Rp1.200.438 pada FY24.
- Laba bersih turut meningkat secara signifikan menjadi Rp978,49 miliar (+121,29% YoY) pada FY25, dibandingkan Rp442,18 miliar pada FY24.
- Berdasarkan segmen, grosir berkontribusi sebesar 87,57% terhadap total penjualan, termasuk Bullion Bank sebesar 71,22%, diikuti oleh segmen ritel sebesar 11,68% dan gadai sebesar 0,32%.
- Profitabilitas juga menunjukkan peningkatan pada FY25, dengan ROA sebesar 7,76%, ROE meningkat menjadi 30,29%, serta rasio utang berbunga tercatat stabil sebesar 1,39x.

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