



Investor Newsletter

1Q2021

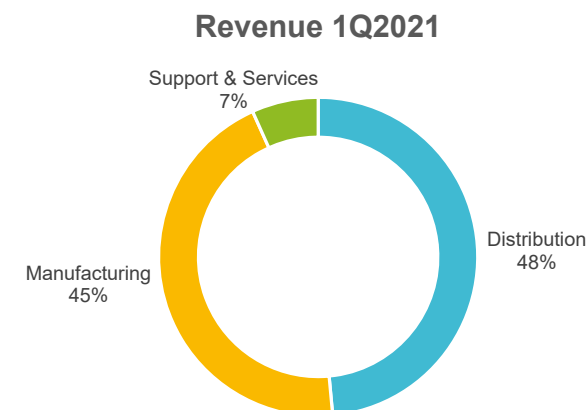


PT LAUTAN LUAS Tbk

Financial Highlights

(IDR billion)

Consolidated Performance	2018	2019	2020	1Q2020	1Q2021
Revenue	7,076	6,535	5,592	1,554	1,493
Gross Margin	18.2%	19.6%	21.0%	21.3%	20.6%
Income from Operation	438	447	331	(49)	100
Net Income	200	181	75	(119)	39
EBITDA	694	656	645	128	179



Revenue was IDR1,493 billion in the 1Q2021, or 4.0% lower than 1Q2020. The decrease was mainly from Manufacturing segment (-10.4%) mainly attributable to lower sales to customers in the food & beverage industry.

Consolidated gross margin in 1Q2021 was quite maintained at 20.6%.

Income from Operation was achieved at IDR100 billion in 1Q2021, higher than 1Q2020 despite the lower revenue. The improvement was mainly due to lower of operating expenses and foreign exchange loss in 1Q2021.

Profit for the year attributable to owners of the parent entity in 1Q2021 was IDR39 billion, a turnaround from –IDR119 billion in 1Q2020.



PT LAUTAN LUAS Tbk

(IDR billion)

Consolidated Financial Position	2018	2019	2020	1Q2020	1Q2021
Cash and Bank	144	86	376	408	391
Trade Receivables	1,210	1,084	817	1,011	920
Inventories	1,287	1,163	746	1,177	707
Fixed Assets	1,902	1,881	1,829	1,999	1,835
Investment in Associates	753	820	812	889	842
Others	1,022	829	944	1,071	941
Total Assets	6,318	5,863	5,524	6,555	5,636
Interest Bearing Debt	2,577	2,190	1,959	2,643	1,847
Trade Payables	1,247	1,078	829	1,120	888
Others	369	435	493	555	562
Total Liabilities	4,193	3,703	3,281	4,318	3,297
Equity	2,125	2,160	2,243	2,237	2,338

Net debt 1Q2021 was IDR1,456 billion, lower by 8.0% compared to December 2020 of IDR1,583 billion.

Our current performance has translated to an earning per-share (annualized) of IDR 103/share in 1Q2021, and translated to a book value per-share of IDR 1,357/share at end of March 2021.



PT LAUTAN LUAS Tbk

Key Financial Ratio	2018	2019	2020	1Q2020	1Q2021
Current Ratio (x)	0.95	0.84	0.98	0.80	1.02
EBITDA / Net Interest Expense (x)	3.59	3.15	3.92	3.78	6.59
Net Debt / EBITDA (x)	3.50	3.21	2.45	4.37	2.04
Net Debt / Equity (x)	1.14	0.97	0.71	1.00	0.62

Working Capital Days	2018	2019	2020	1Q2020	1Q2021
AR Days	62	60	53	59	55
Inventory Days	80	80	61	87	54
AP Days	78	74	68	82	67
WCC Days	64	66	46	63	42

Favourable key financial ratio was a result of improvement in working capital to a more efficient level and lower net debt.

For a more comprehensive analysis of the 1Q2021 performance, the quarterly report is available on our company website (www.lautan-luas.com).



PT LAUTAN LUAS Tbk

Established in 1951, **PT LAUTAN LUAS Tbk** is a distributor and manufacturer of basic and specialty chemicals. The Company represents over 100 international principals, distributing over 1,000 basic and specialty chemical products to more than 2,000 industrial customers throughout Indonesia and the Asia Pacific region.

In addition to the Jakarta headquarters, the Company operates four branches, seven representative offices located in various major cities throughout the archipelago, including a regional office in Singapore that oversees company operations in China, Thailand, and Vietnam.

In manufacturing, the Company currently has stakes in twelve production facilities in Indonesia, two facilities in China, and one in Vietnam.

Its Support & Services business comprise of three subsidiaries that were previously the Company's internal departments, offering supply chain, IT, and laboratory services.

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