



PT LAUTAN LUAS Tbk



# PT LAUTAN LUAS Tbk

Investor Newsletter 1Q2024



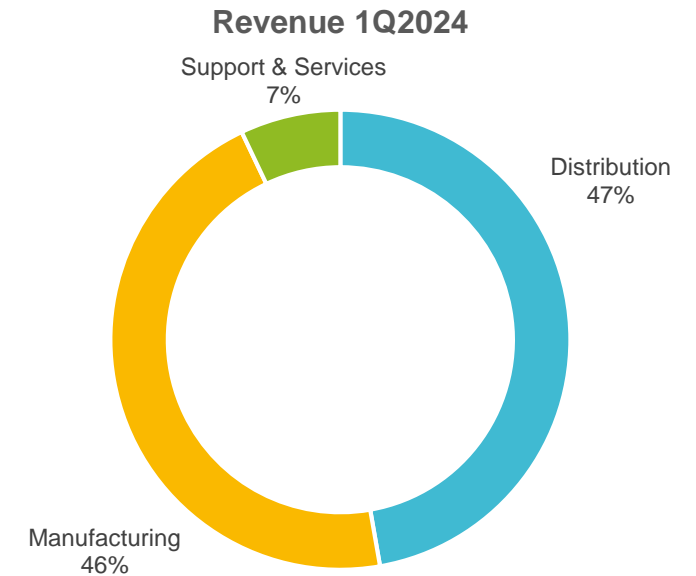
# Financial Highlights



PT LAUTAN LUAS Tbk

(IDR billion)

Consolidated Performance	2021	2022	2023	1Q2023	1Q2024
Revenue	6,636	7,879	7,317	1,853	1,918
Gross Margin	19.6%	19.1%	16.2%	18.5%	16.8%
Income from Operation	540	588	350	123	156
Net Income	274	321	161	51	88
EBITDA	745	763	535	161	185



In 1Q2024 the gross margin was 16.8%, smaller than 1Q2023, which attributed to ongoing price volatility and decreased in demand from certain customers since last year. The performance in 1Q2024 remain stable compared to the same period in 1Q2023. This reflects the Company commitment to mitigate challenges and adaptive to the market fluctuations.

Almost 90% of our total revenue represent sales in Indonesia, mainly to B2B customers in the F&B, Chemical, Animal Feed and Personal & Home Care industry.



(IDR billion)

Consolidated Financial Position	2021	2022	2023	1Q2023	1Q2024
Cash and Bank	499	237	380	336	340
Trade Receivables	1,025	1,053	1,020	1,045	1,086
Inventories	1,044	1,304	994	1,167	897
Fixed Assets	1,815	1,822	1,755	1,769	1,735
Investment in Associates	845	828	770	779	757
Others	990	851	710	815	832
<b>Total Assets</b>	<b>6,218</b>	<b>6,094</b>	<b>5,629</b>	<b>5,912</b>	<b>5,647</b>
Interest Bearing Debt	1,754	1,374	1,035	1,262	915
Trade Payables	1,261	1,258	1,172	1,159	1,155
Others	464	475	448	519	541
<b>Total Liabilities</b>	<b>3,480</b>	<b>3,107</b>	<b>2,655</b>	<b>2,940</b>	<b>2,611</b>
<b>Equity</b>	<b>2,738</b>	<b>2,987</b>	<b>2,973</b>	<b>2,972</b>	<b>3,036</b>

Consolidated Financial Position as of 1Q2024 was stable compare to 1Q2023.



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Key Financial Ratio	2021	2022	2023	1Q2023	1Q2024
Current Ratio (x)	1.14	1.22	1.18	1.31	1.23
EBITDA / Net Interest Expense (x)	7.16	5.73	5.76	7.32	8.78
Net Debt / EBITDA (x)	1.68	1.49	1.22	1.44	0.78
Net Debt / Equity (x)	0.46	0.38	0.22	0.31	0.19

Working Capital Days	2021	2022	2023	1Q2023	1Q2024
AR Days	56	48	50	51	51
Inventory Days	70	74	58	70	51
AP Days	85	71	69	69	65
<b>WCC Days</b>	<b>41</b>	<b>51</b>	<b>40</b>	<b>51</b>	<b>36</b>

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The financial ratio were maintained in 1Q2024. Net Debt to EBITDA and Net Debt to Equity was improved because of lower net debt in 1Q2024. We also improved our working capital cycle to 36 days in 1Q2024 which mainly because of improvement in Inventory Days.

For a more comprehensive analysis of the 1Q2024 performance, the quarterly report is available on our company website ([www.lautan-luas.com](http://www.lautan-luas.com)).



Share (millions) *	1,560	52wk High (Rp)	1,370
Price in 2024, Mar 31 (Rp)	1,140	52wk Low (Rp)	975
Price / Earning (x)	19.66	EPS (Rp)	58
Dividend Yield (%)	4.57	EPS annualized (Rp)	232
ROE (%)	12.68		

\* Include 66,732,900 treasury stocks (include buyback shares until 26 Mar 2024)



Established in 1951, **PT LAUTAN LUAS Tbk** is a leading company engaged in chemicals and fine ingredients in Indonesia. The Company has three business segments consisting of Distribution, Manufacture, and Support & Services.

Headquartered in Jakarta, the Company's Distribution segment is supported by 100 international principals, with more than 1,000 varieties of products. In addition, the Company operates four branches, five 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 nine production facilities in Indonesia and two facilities in China.

Support & Services segment comprise of three subsidiaries that are engaged in supply chain, information technology and water services.

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