



PT LAUTAN LUAS Tbk

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Investor Newsletter 1H2023



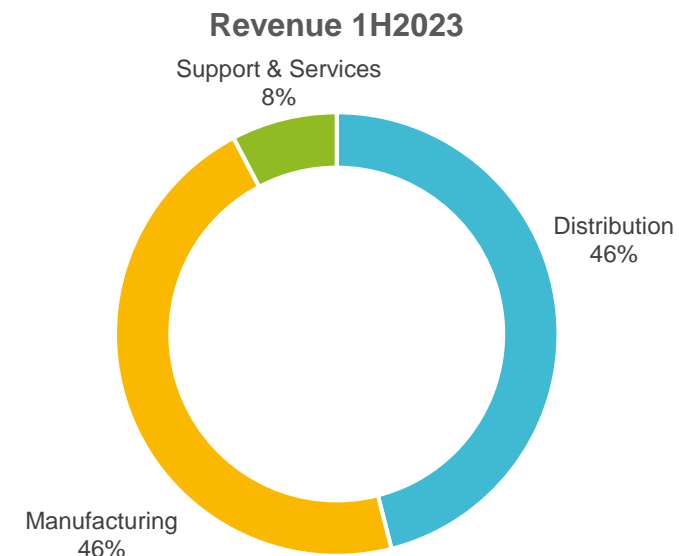
Financial Highlights



PT LAUTAN LUAS Tbk

(IDR billion)

Consolidated Performance	2020	2021	2022	1H2022	1H2023
Revenue	5,592	6,636	7,879	4,063	3,504
Gross Margin	21.0%	19.6%	19.1%	19.9%	17.1%
Income from Operation	331	540	588	332	168
Net Income	75	274	321	181	51
EBITDA	645	745	763	419	248



Consolidated revenue was IDR 3,504 billion in 1H2023, with gross margin of 17.1%; which is tracking lower compared to FY2022. Lower revenue and weakening gross margin were mainly attributable to slower demand from our customers as well as the overall downward trend in chemical prices.

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



(IDR billion)

Consolidated Financial Position	2020	2021	2022	1H2022	1H2023
Cash and Bank	376	499	237	245	217
Trade Receivables	817	1,025	1,053	1,240	1,024
Inventories	746	1,044	1,304	1,131	1,199
Fixed Assets	1,829	1,815	1,822	1,801	1,744
Investment in Associates	813	845	828	813	736
Others	934	990	851	1,054	807
Total Assets	5,514	6,218	6,094	6,285	5,728
Interest Bearing Debt	1,959	1,754	1,374	1,549	1,343
Trade Payables	829	1,261	1,258	1,196	1,077
Others	442	464	475	689	471
Total Liabilities	3,230	3,480	3,107	3,434	2,891
Equity	2,284	2,738	2,987	2,852	2,836

Balance sheet position as of 1H2023 relatively stable compare to FY2022.



Key Financial Ratio	2020	2021	2022	1H2022	1H2023
Current Ratio (x)	0.98	1.14	1.22	1.27	1.29
EBITDA / Net Interest Expense (x)	3.89	7.16	5.73	5.92	4.96
Net Debt / EBITDA (x)	2.47	1.68	1.49	1.55	2.27
Net Debt / Equity (x)	0.69	0.46	0.38	0.46	0.40

Working Capital Days	2020	2021	2022	1H2022	1H2023
AR Days	53	56	48	55	53
Inventory Days	61	70	74	63	74
AP Days	68	85	71	66	67
WCC Days	46	41	51	51	60

Current ratio improving slightly to 1.29x, with Net debt to Equity remained stable at 0.40x. Net Debt/EBITDA, EBITDA/Interest and working capital ratio relatively within our expected range despite lower performance in the current year.

For a more comprehensive analysis of the 1H2023 performance, the quarterly report is available on our company website (www.lautan-luas.com).



Share (millions) *	1,560
Price in 2023, June 30 (Rp)	1,105
Price / Earning (x) **	16.72
Dividend Yield (%)	6.79
ROE (%) **	4.01

52wk High (Rp)	1,645
52wk Low (Rp)	1,065
EPS (Rp)	33
EPS Annualized ** (Rp)	66

* Include 5,149,000 treasury stocks

** Annualized



PT LAUTAN LUAS Tbk

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 ten production facilities in Indonesia and two facilities in China.

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

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