



PT Avia Avian Tbk

Investor Presentation
FY 2024 Results



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Avian Brands FY 2024 snapshot

SALES

IDR 7,471 B

(US\$ 471 m)

GROSS PROFIT

IDR 3,341 B

(US\$ 211 m)

44.7%

EBITDA

IDR 2,034 B

(US\$ 128 m)

27.2%

NET PROFIT

IDR 1,664 B

(US\$ 105 m)

22.3%

EMPLOYEES

9,000+

DISTRIBUTION CENTERS

162

COVERAGE

38 Provinces

99 Cities

CUSTOMERS

58,000+

Retail outlets

Convenience translation from IDR based on the average USD/IDR exchange rate in FY 2024 of 15,853

FY 2024 financial performance highlights

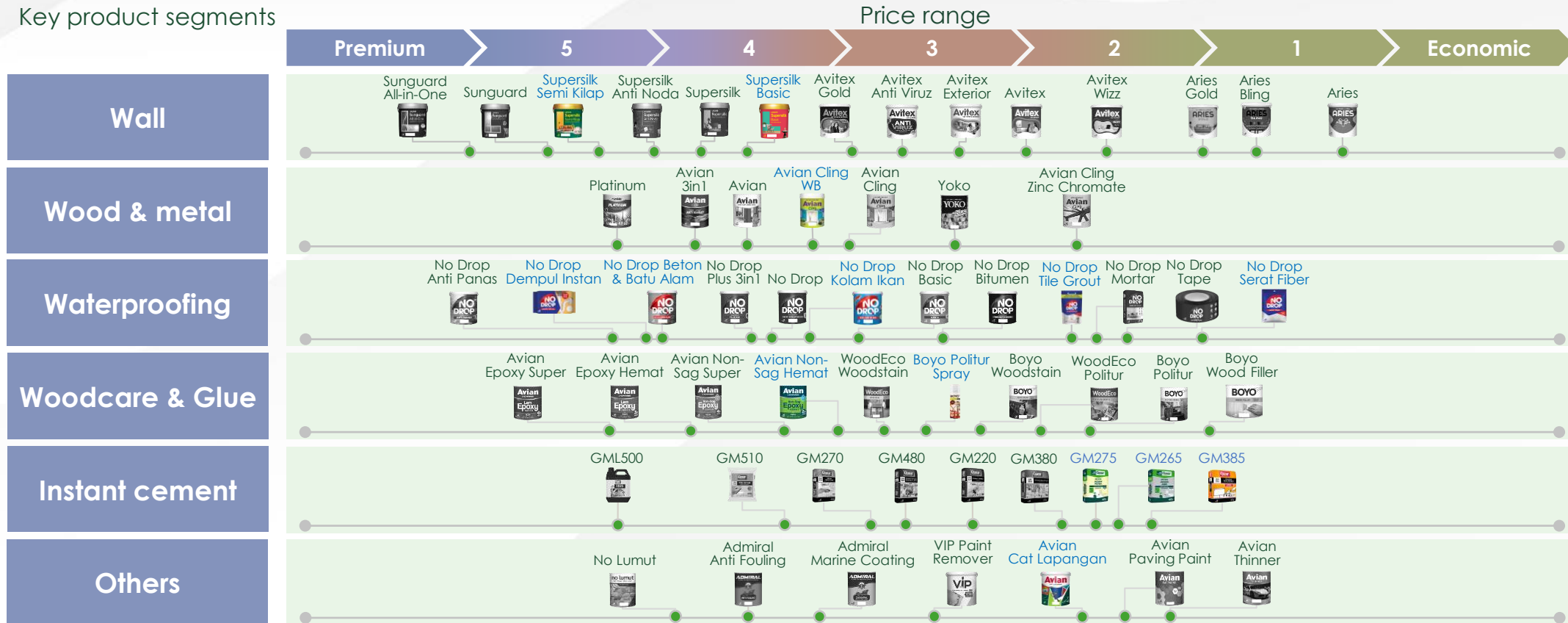
In IDR billion (except per share data)	2024	2023	Change
Consolidated sales	7,471	7,017	6.5%
Architectural solutions	5,848	5,618	4.1%
Trading goods	1,624	1,399	16.1%
Gross profit	3,341	3,183	4.9%
Architectural solutions	2,995	2,932	2.1%
Trading goods	346	251	37.6%
Gross margin	44.7%	45.4%	-0.7%
Architectural solutions	51.2%	52.2%	-1.0%
Trading goods	21.3%	18.0%	3.3%
EBITDA	2,034	1,928	5.5%
EBITDA margin	27.2%	27.5%	-0.2%
Net profit	1,664	1,643	1.3%
Net profit margin	22.3%	23.4%	-1.1%
EPS	27.2⁽¹⁾	26.5⁽¹⁾	2.5%

- Consolidated sales growth was driven by the focused execution of our sustainable growth strategy.
- The company achieved its 2024 sales guidance both in volume and value.
- The year 2024 unfolded a challenging economic environment where businesses navigated headwinds from persistent pressures on consumer spending.
- Avian Brands prioritizes consistent investment in growth initiatives, including distribution center expansion, product innovation, and targeted marketing.
- The company continues to gain market share and strengthen its leading position in the industry.

(1) Calculated based on the weighted average number of shares after taking into account the treasury shares

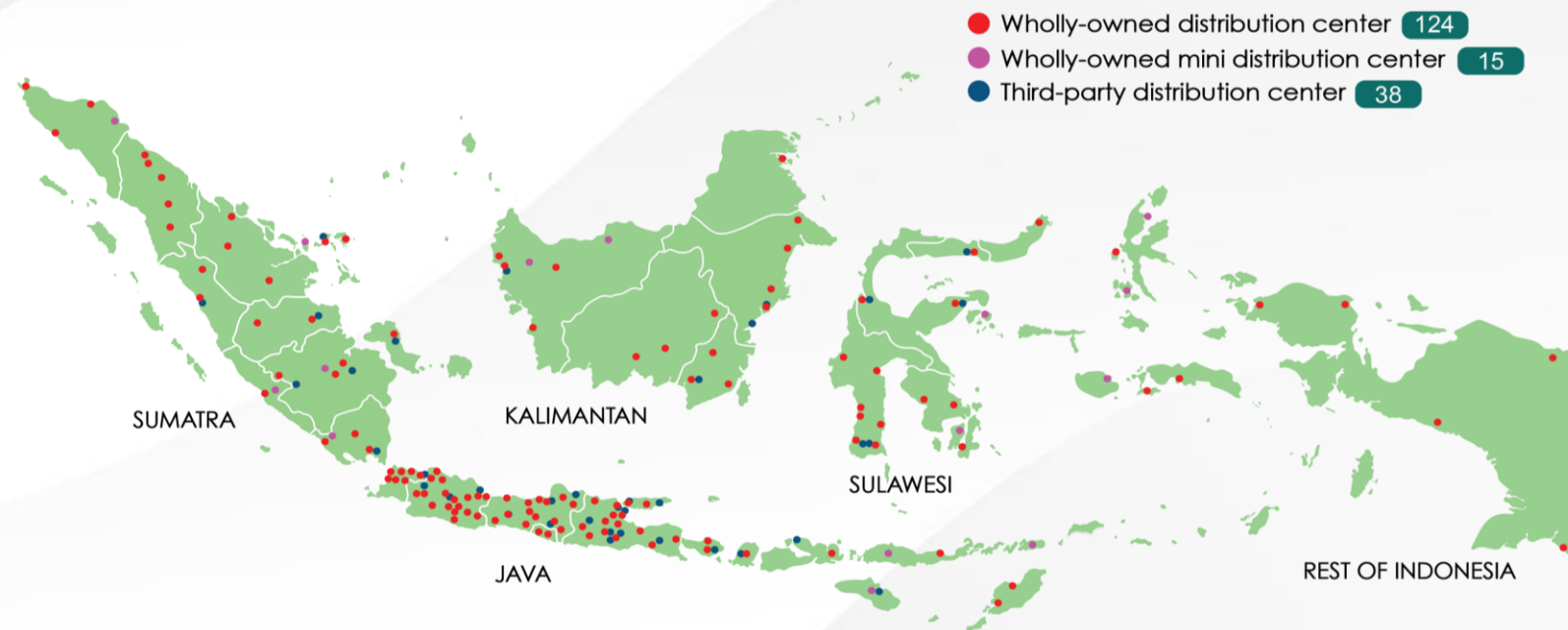
New products launched in FY 2024

Key product segments



- 14 products were launched in 2024 across various segments, highlighted in blue labels.

Distribution center expansion



- During 2024, we opened 6 new wholly-owned DCs and 1 mini DC.
- Our robust logistical infrastructure enables us to make ~15,000 daily deliveries.
- We maintain a 91%⁽¹⁾ fulfilment rate for 1-day delivery services throughout the year.

(1) For retail outlets located within a 50 km radius of a wholly-owned distribution center

(2) Excluding mini distribution centers

Distribution centers by regions:⁽²⁾

Java: 71

- Greater Jakarta: 13
- West Java: 15
- Central Java: 19
- East Java: 24

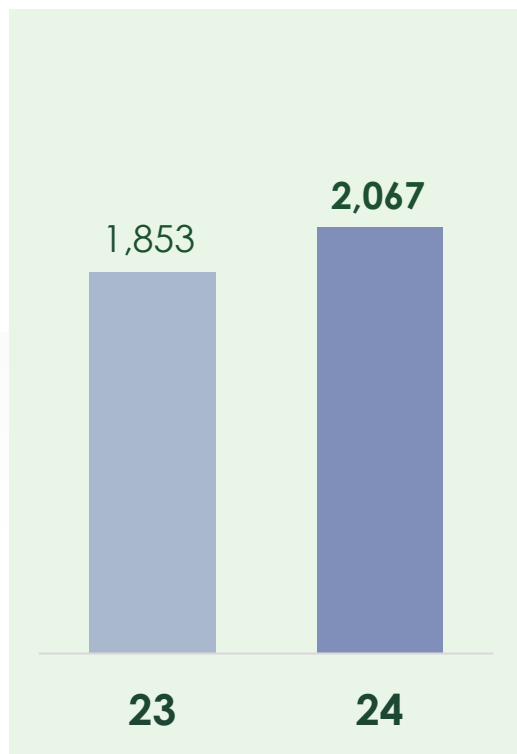
Outer Java: 91

- Sumatra: 34
- Kalimantan: 19
- Sulawesi: 19
- Rest of Indonesia: 19

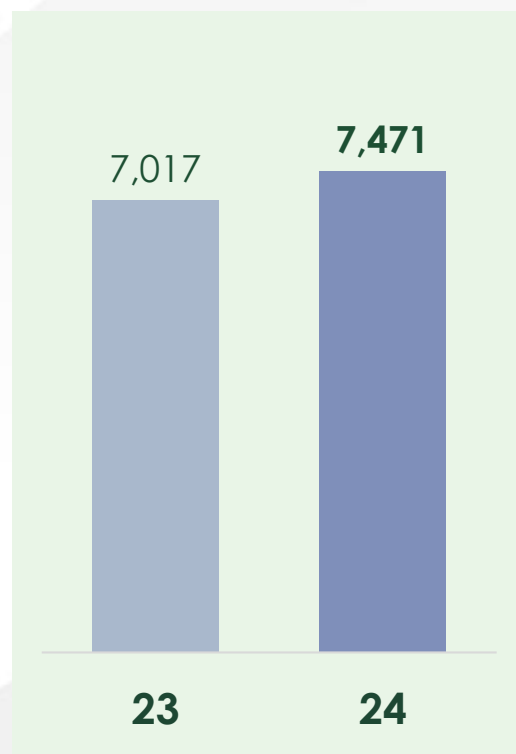
Total: 162

Consolidated business – sales & customers

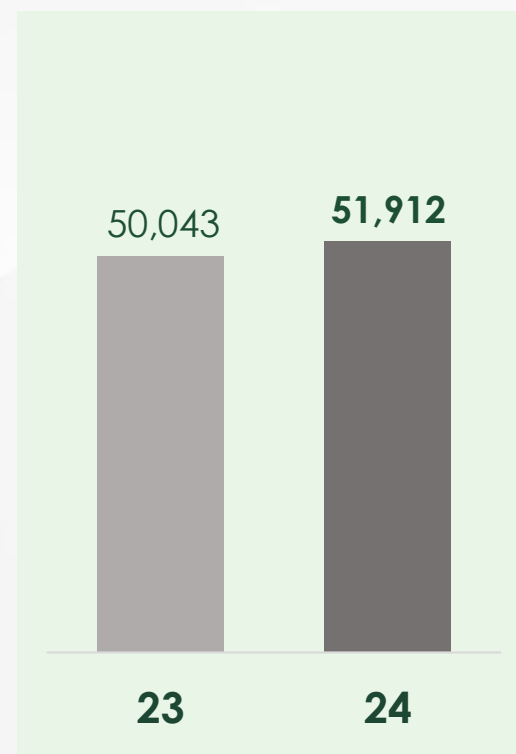
Q4 sales by value
(IDR billion)



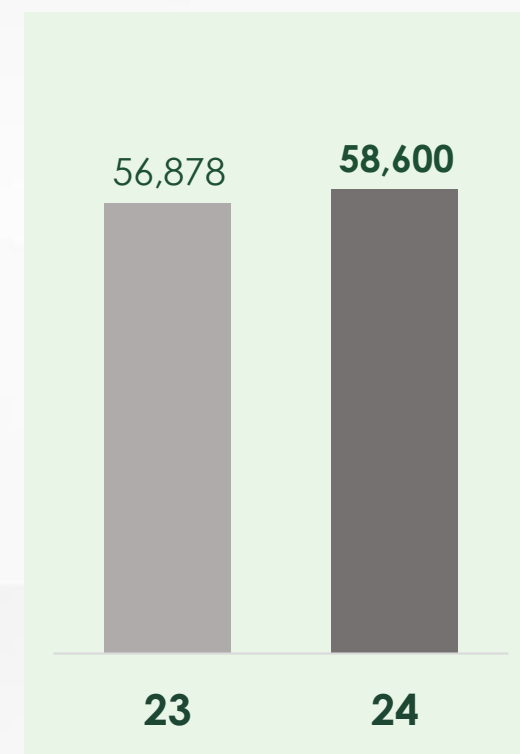
FY sales by value
(IDR billion)



Q4 number of customers

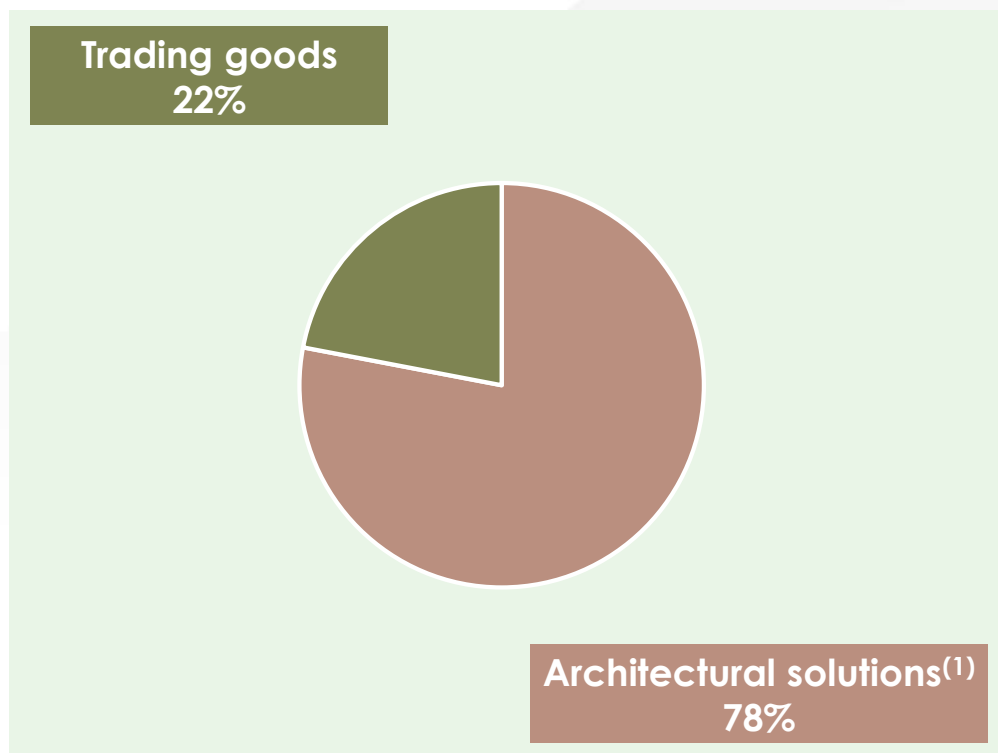


FY number of customers

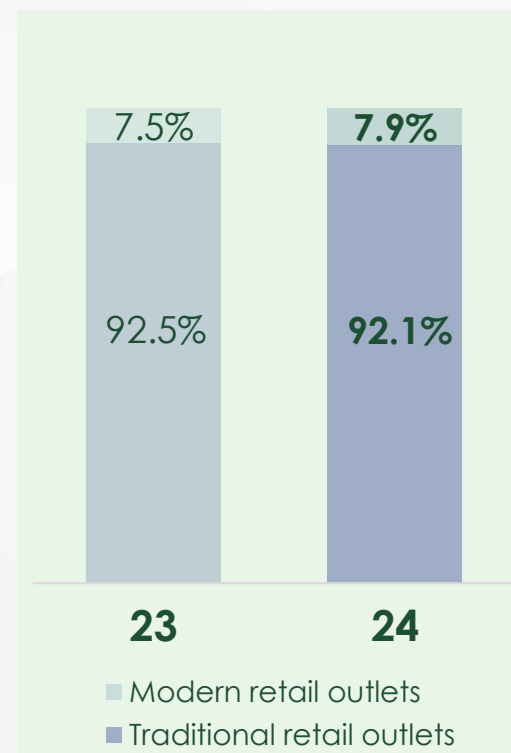


Consolidated business – sales

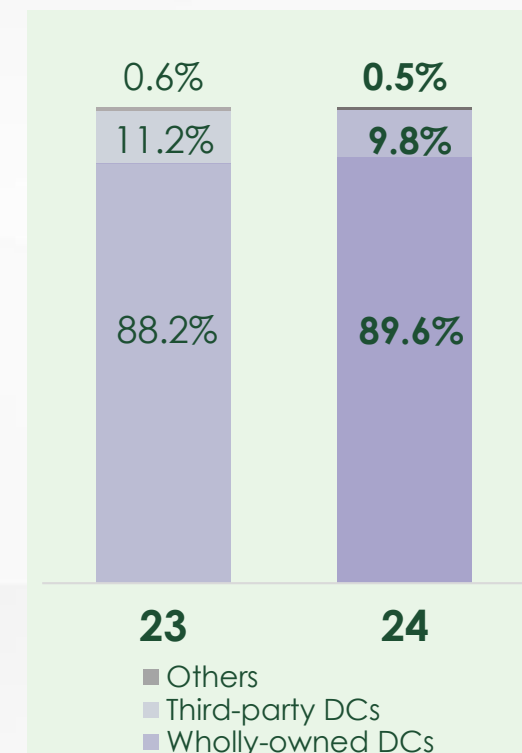
FY 2024 sales by segments



FY sales by customers



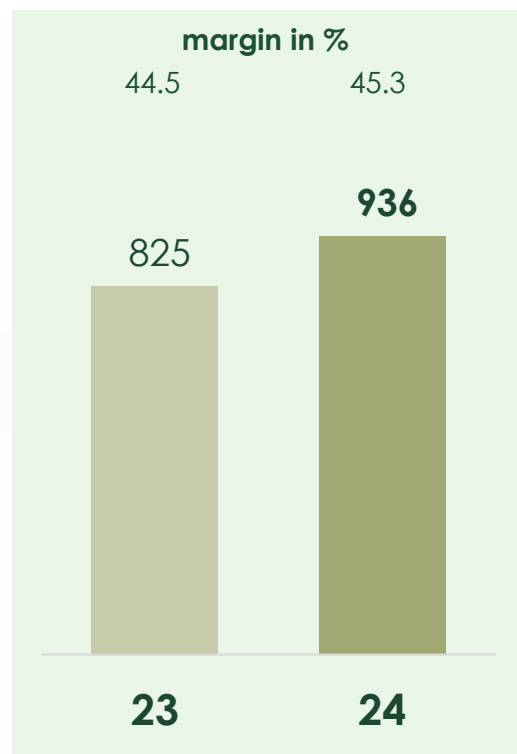
FY sales by distribution networks



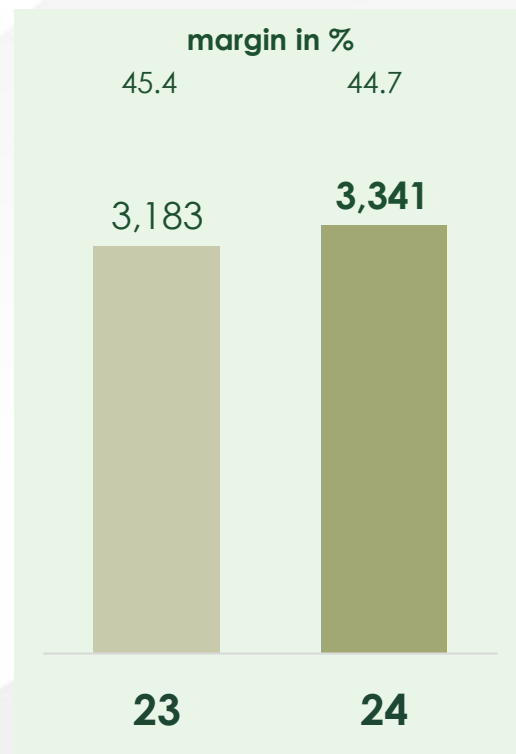
(1) For investors who require details on the sales breakdown by segments, please contact our Head of Investor Relations

Consolidated business – gross profit

Q4 gross profit (IDR billion)



FY gross profit (IDR billion)



- The consolidated gross margin in 2024 was impacted by a higher sales contribution from the trading goods segment and an increase in below-the-line marketing expenses.
- Raw material prices were relatively stable throughout the year. Some volatility emerged in Q3 and Q4, affected by the USD/IDR exchange rate fluctuations.
- The company is actively monitoring macroeconomic conditions and geopolitical developments that potentially influence raw material prices.

Consolidated business – EBITDA & net profit

Q4 EBITDA (IDR billion)

margin in %
27.2 29.3

503 605

23 24

FY EBITDA (IDR billion)

margin in %
27.5 27.2

1,928 2,034

23 24

Q4 net profit (IDR billion)

margin in %
24.1 24.4

447 504

23 24

FY net profit (IDR billion)

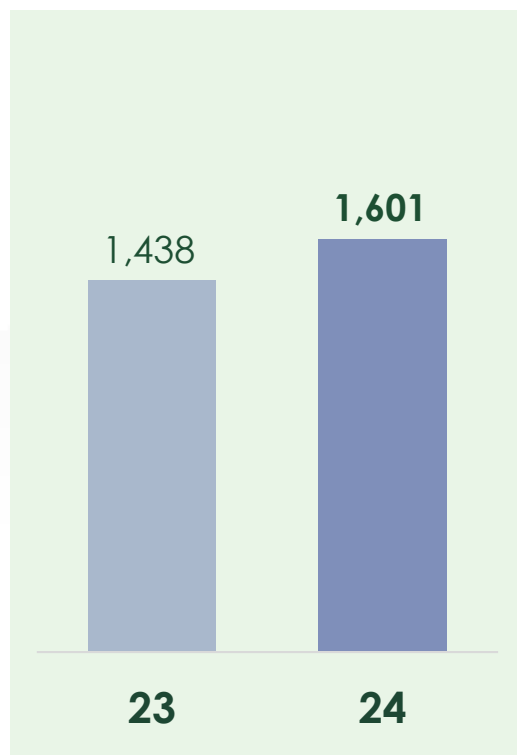
margin in %
23.4 22.3

1,643 1,664

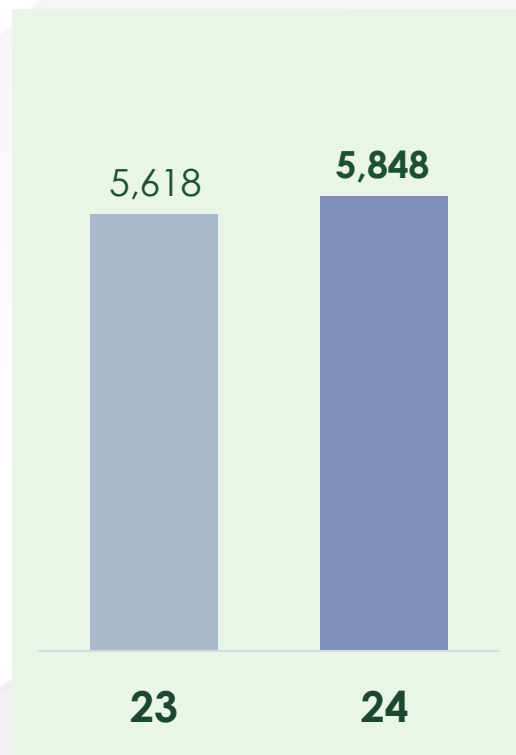
23 24

Architectural solutions – sales

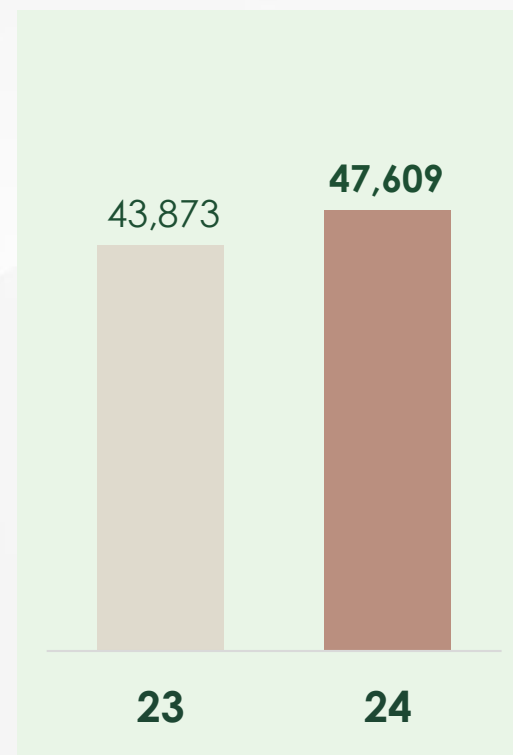
Q4 sales by value
(IDR billion)



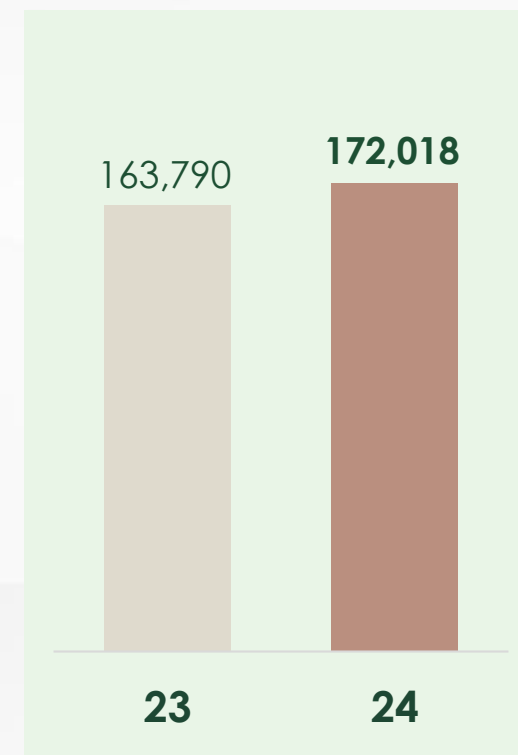
FY sales by value
(IDR billion)



Q4 sales by volume⁽¹⁾
(metric ton)



FY sales by volume⁽¹⁾
(metric ton)



(1) Excluding instant cement

Architectural solutions – customers

Q4 number of customers

FY number of customers

as % of total customers
91.3 91.9

45,667

47,686

23

24

as % of total customers
90.9 91.8

51,709

53,779

23

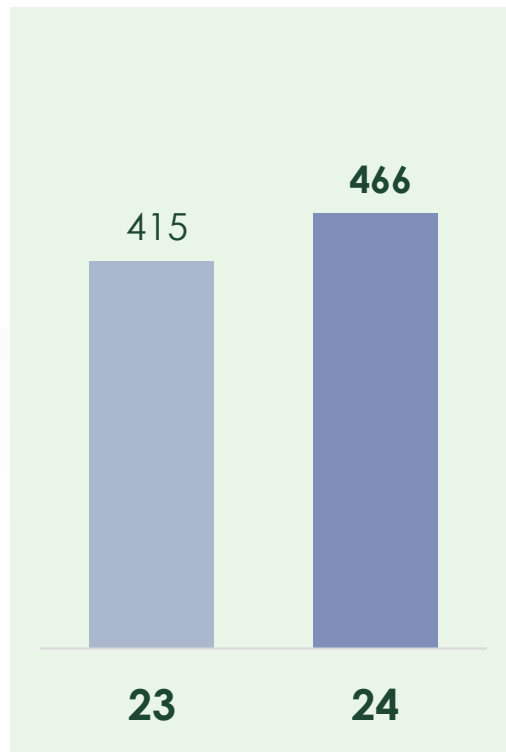
24



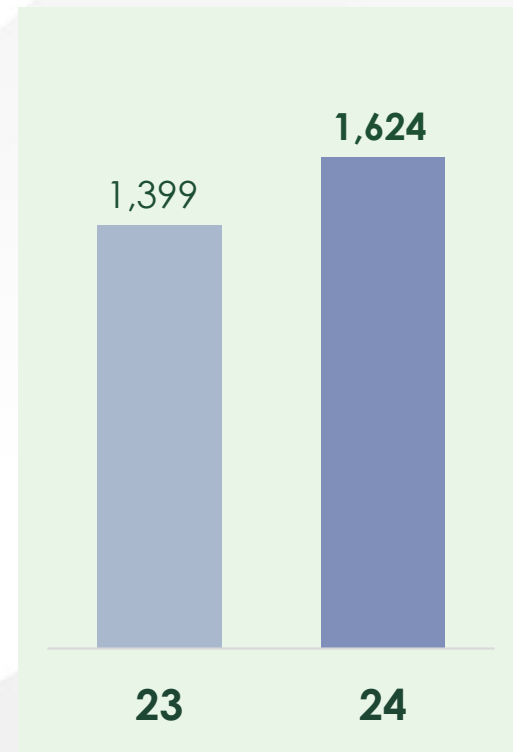
Avian Brands' 2024 customer gatherings

Trading goods – sales & customers

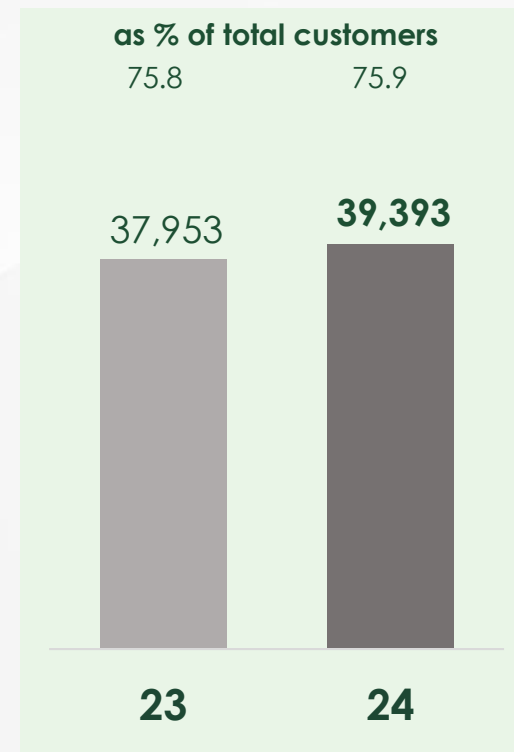
Q4 sales by value
(IDR billion)



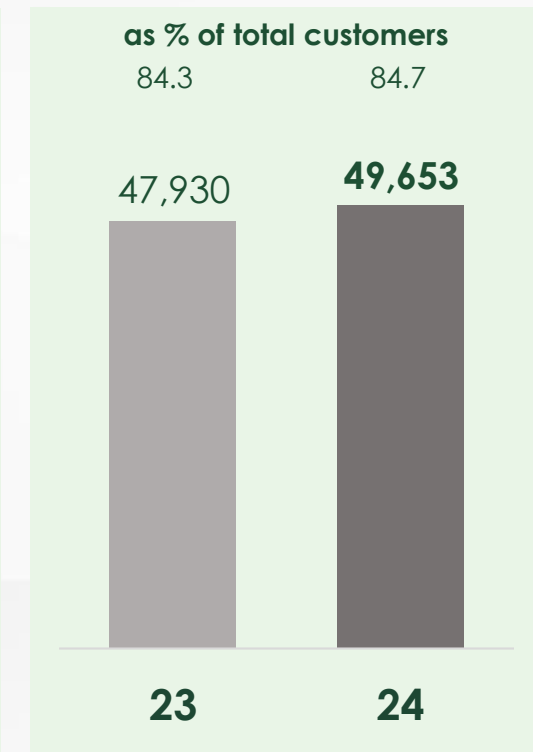
FY sales by value
(IDR billion)



Q4 number of customers



FY number of customers



Gross profit by segments

Architectural solutions

Q4 gross profit
(IDR billion)

FY gross profit
(IDR billion)

margin in %
52.1 52.3

749

837

23

24

margin in %
52.2 51.2

2,932

2,995

23

24

Trading goods

Q4 gross profit
(IDR billion)

FY gross profit
(IDR billion)

margin in %
18.4 21.3

76

99

23

24

margin in %
18.0 21.3

251

346

23

24

Well-managed cost structure

Cost breakdown (as % of sales)

	2023	2024
G & A ⁽¹⁾	3.2%	3.4%
Sales and marketing ⁽¹⁾	17.7%	17.6%
COGS ⁽¹⁾	54.6%	55.3%
Total	75.5%	76.3%

COGS breakdown (as % of sales)

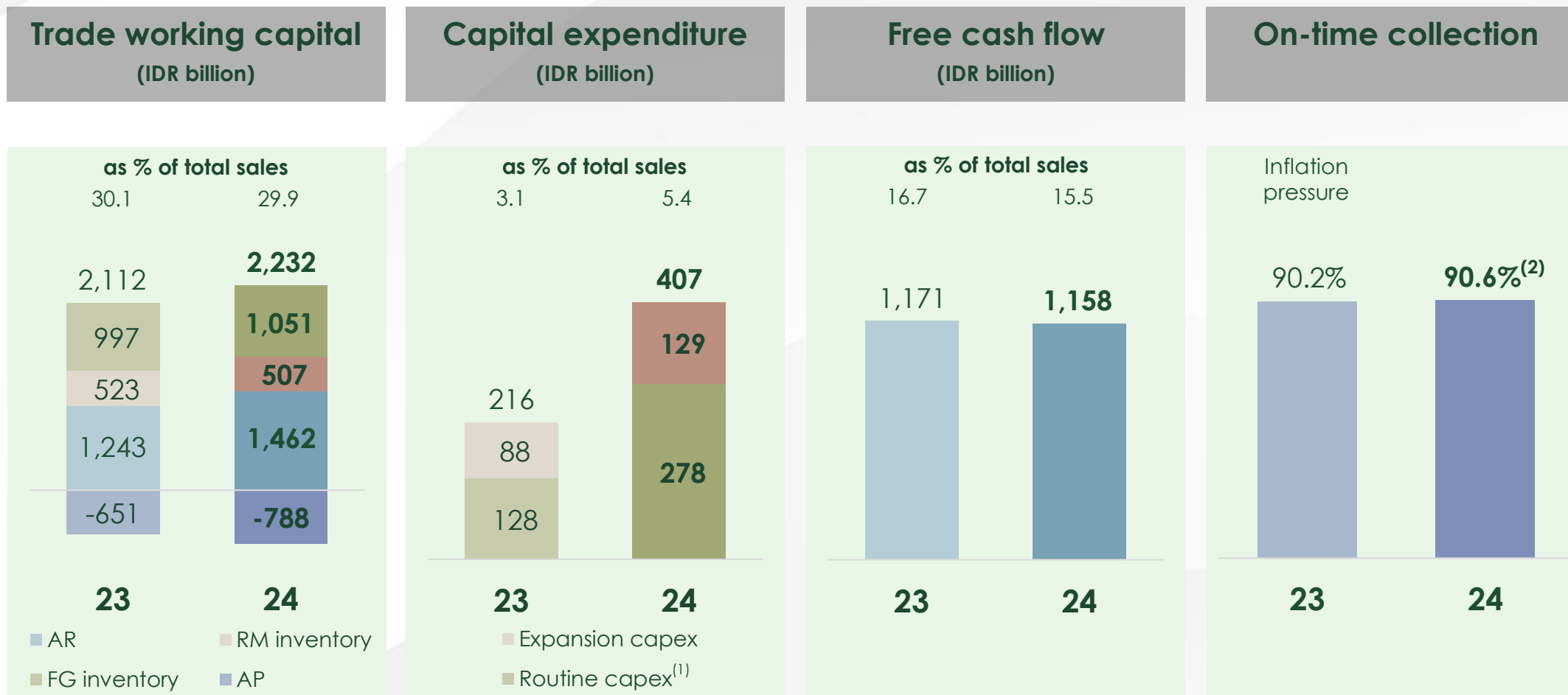
	2023	2024
Raw material	27.8%	25.8%
Direct labour	1.1%	1.0%
Factory overhead	2.4%	2.6%
WIP and FG	15.8%	17.6%
Below-the-line (BTL) expenses	7.6%	8.2%
Total	54.6%	55.3%

- During 2024, Avian Brands maintained a disciplined cost management while driving its growth initiatives.

- Raw material as % of sales declined in 2024, supported by price stabilization.
- The increase in BTL expenses aligns with the company's intensified promotional activities amidst the growing competition.

(1) Includes depreciation and amortization

Robust cash-flow generation & AR management

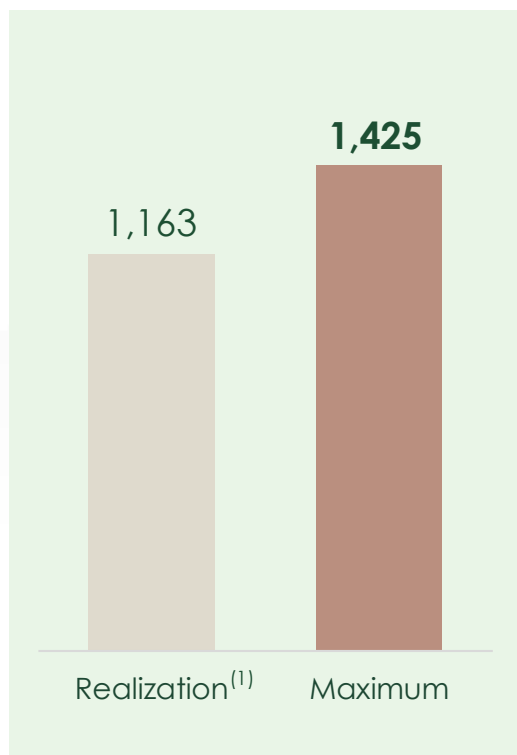


(1) Routine capex includes upgrades to manufacturing and IT infrastructure, fleet expansion at distribution centers, and installation of tinting machines at retail outlets

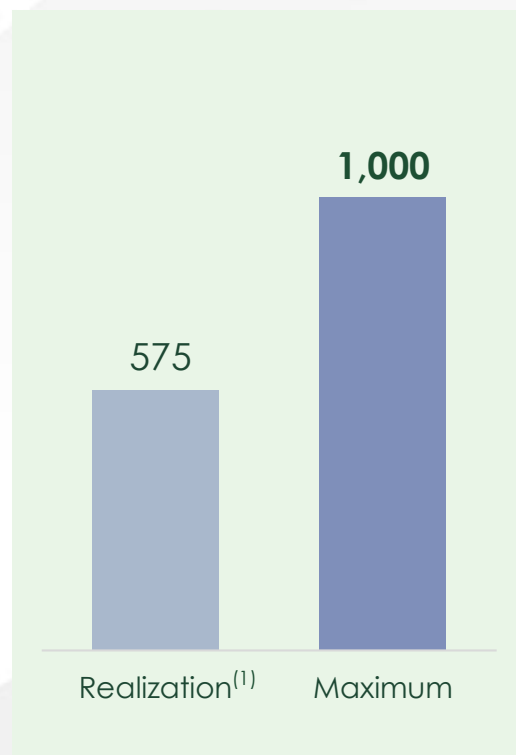
(2) Represents 9M data

Updates on the share buyback program

Number of shares (million)



Value in Rupiah (IDR billion)



- Avian Brands initiated a share buyback program in December 2023.
- The maximum authorized number of shares for the buyback program is 1.4 billion shares with a budget limit of IDR 1 trillion.
- As of December 2024, the company has successfully acquired ~82% of the maximum number of shares, using ~57% of the allocated fund.
- The company will convene its AGM in April 2025. One of its key agendas is to request shareholders' approval for an additional share buyback program.

(1) As of December 2024

Avian Brands' commitment to ESG

Product stewardship

- **34** products have obtained Green Label Singapore certification.
- **82.2%** of the product portfolio is water-based.
- **56.3%** of raw materials used in production are renewable-based.

Social

- Earned the **Safety Program Award** for 5.7 million man-hours without accidents.
- Focused corporate social responsibility (CSR) efforts on 3 pillars, including education, environment, and disaster management action.
- **144,529** total hours of employee training in 2024.

Environmental

- **10.9%** increase in renewable energy usage from 2023 to 2024.
- **5.1%** reduction of energy intensity from 2023 to 2024.
- **17.2%** reduction of hazardous waste disposal from 2023 to 2024.
- **16.0%** reduction of greenhouse gas (GHG) emission scope 1 & 2 from 2021 to 2024.

Governance

- AVIA is included in the ESG Quality 45 KEHATI Index, ESG Sector Leaders IDX KEHATI Index, and the SRI-KEHATI Index.
- Avian Brands plans to appoint a new independent commissioner with a strong track record in the paint industry to further strengthen our corporate governance and business practices.

Guidance for 2025

FY 2025 sales guidance:

- Value growth 6 - 10%
- Volume growth 4 - 8%

Planned actions in 2025:

- Introduce new products and accelerate the deployment of tinting machines.
- Expand the distribution centers and elevate our service quality.
- Strengthen our marketing activities and loyalty programs for retail outlets and painters.
- Optimize internal operations and advance on ESG initiatives.

AGM agenda in April 2025:

- The appointment of Oscar Wezenbeek as a new independent commissioner.
- An additional share buyback program of IDR 1 trillion.



February 16th, 2025 – The construction of Avian Brands' third factory in Cirebon