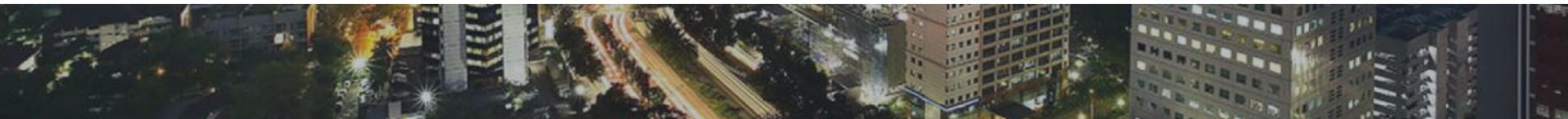




# PT ASTRA INTERNATIONAL TBK

Full Year of 2024

Results Presentation



# Disclaimer & Cautionary Statements

The materials in this presentation have been prepared by PT Astra International Tbk (Astra) and show general background information about Astra group (the Group) business performances are current as at the date of this presentation and are subject to change without prior notice.

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## **Audited Consolidated Financial Information**

The financial results for the years ended December 31<sup>st</sup> 2024 and 2023, as well as the financial position as at December 31<sup>st</sup> 2024 and 2023 have been prepared in accordance with Indonesian Financial Accounting Standards and audited in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants.

# Astra Business Portfolio

# Astra Business Portfolio

Well-diversified portfolio with resilient core pillars, clear transition strategy, consistent efforts to strengthen and create new synergies through expansion into related areas and new businesses for long-term growth.

Business Pillars	Core Portfolio	Transition Portfolio	Adjacencies
 Automotive	    		
 Financial Services			
 Heavy Equipment, Mining, Construction and Energy		<div style="border: 1px solid green; padding: 5px;"> <p><b>Non-Coal Mining</b>   <b>Renewable Energy</b></p> <p>   </p> <p>Various Investments in Hydro, Geothermal, Solar PV</p> </div>	
 Agribusiness			
 Infrastructure and Logistics	 		
 Information Technology			
 Property			
<p><i>New Business Initiative:</i> <b>Healthcare</b></p>	  		

## Portfolio Transition – Renewable Energy

The Group progressed its commitment to diversifying into renewables through United Tractors' completion of its acquisition of a further 20.2% stake in PT Supreme Energy Rantau Dedap (SERD), which owns an operating geothermal project in South Sumatera with an existing capacity of 2 x 49 MW, for USD80.7 million (equivalent to Rp1.3 trillion). Following this transaction, the Group's total direct and indirect shareholding in SERD is 32.7%. **(Mar'24)**

## New Business Initiative – Healthcare

- The Group continued its expansion in the healthcare sector where late last year a 95.8% stake in Heartology Cardiovascular Hospital (Heartology) was acquired for Rp643 billion. Heartology, located in Jakarta, is one of the leading private specialist cardiovascular hospitals in Indonesia. **(Oct'24)**
- The Group increased its ownership in Halodoc from 21.0% to 31.3% for Rp0.9 trillion. Halodoc is the leading healthcare platform in Indonesia. The Group's total investment to date in the healthcare sector amounts to Rp5.2 trillion. The Group aims to play a pivotal role in Indonesia's healthcare sector, focusing on cost efficiency and delivering high-quality healthcare services to the nation. **(Feb'25)**



# Financial Performance

# Financial Highlights

- Earnings per share rose 1% to Rp845 (excluding fair value adjustments)
- Resilient performance from automotive business, maintaining market share; strong motorcycle performance largely offset lower car sales in a softer national car market
- Strong performance from infrastructure and financial services

For the period ended 31<sup>st</sup> December 2024

**Net Revenue**  
**Rp330,920bn**



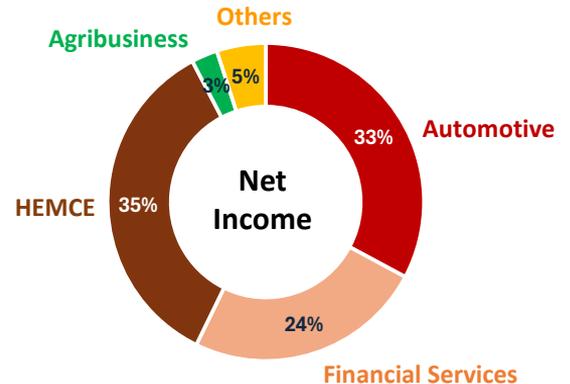
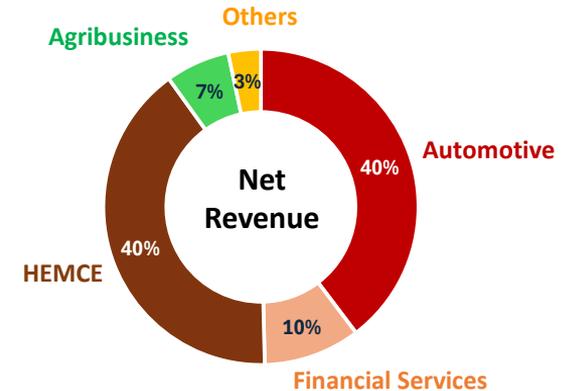
5%

**Net Income**  
**Rp34,189bn\***



1%

\* Before fair value adjustments on investments in GoTo and Hermina



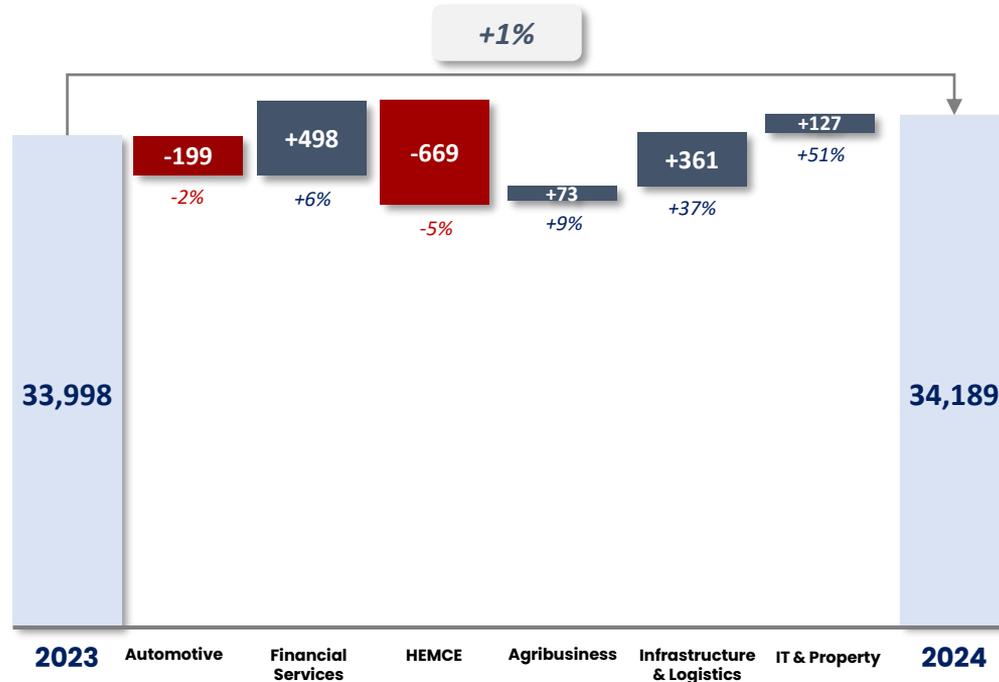
# Consolidated Profit and Loss Account

(In Rupiah Billion)

	2024	2023	Change %
<b>Net Revenue</b>	<b>330,920</b>	<b>316,565</b>	<b>5</b>
Gross profit	73,557	73,310	0
Operating profit	42,202	44,268	(5)
Share of results of joint ventures and associates	10,291	9,499	8
<b>Net Income</b> (before FV adjustments on investments in GoTo and Hermina)	<b>34,189</b>	<b>33,998</b>	<b>1</b>
FV adjustments on investments in GoTo and Hermina	(138)	(159)	13
<b>Net Income</b>	<b>34,051</b>	<b>33,839</b>	<b>1</b>

# Segment Net Income

Consolidated Net Income (before FV adjustment GoTo and Hermina)  
(In Rupiah Billion)



## Automotive

Impact of lower car sales in a weaker national market, mitigated by contribution from motorcycle business.



## Financial Services

Higher contribution from consumer finance on larger loan portfolios.



## HEMCE

Decline in coal mining businesses partly offset by improved contribution from mining contracting services and gold mining.



## Infrastructure and Logistics

Improved performance in toll road and logistics businesses.

# Consolidated Financial Position

(In Rupiah Billion)

	31 Dec'24	31 Dec'23	Change %
<b>Total Assets</b>	<b>472,925</b>	<b>445,405</b>	<b>6</b>
<b>Total Liabilities</b>	<b>201,429</b>	<b>194,981</b>	<b>3</b>
<b>Total Equity</b>	<b>271,496</b>	<b>250,424</b>	<b>8</b>

Net cash at 31st December 2024, excluding the Group's financial services subsidiaries, was Rp8.0 trillion, compared to Rp29 billion at 31st December 2023, reflecting strong operating cash inflows which more than offset capex, investments and dividend outflows during the year. Net debt within the Group's financial services subsidiaries grew to Rp60.2 trillion at 31st December 2024, from Rp52.2 trillion at the end of 2023, driven by growth in the Group's consumer finance businesses.

# Consolidated Cash Flow

(In Rupiah Billion)

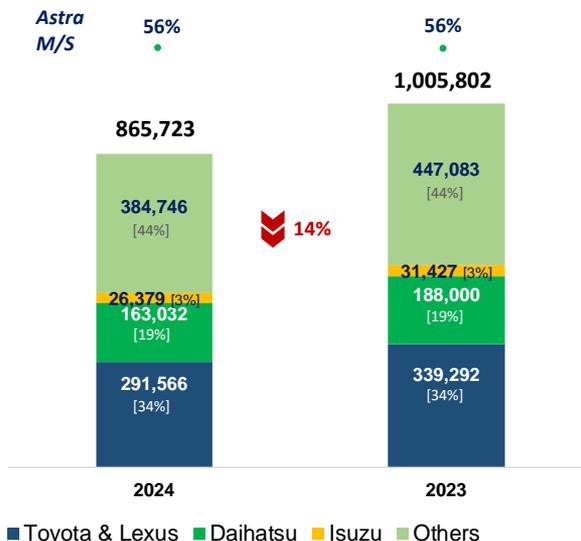
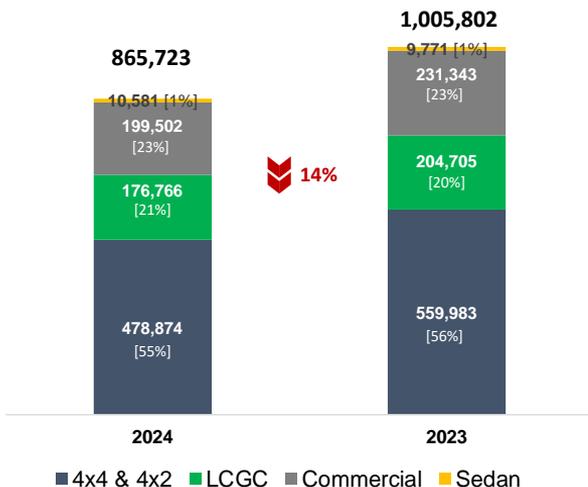
	2024	2023	Change
<b>Net cash flows from operating activities</b>	<b>45,029</b>	<b>33,746</b>	<b>11,283</b>
Investing activities:			
Net capex	(17,852)	(22,628)	4,776
Net investment	(4,415)	(20,662)	16,247
Dividend received	9,850	7,145	2,705
Other investing	(628)	156	(784)
<b>Net cash flows used in investing activities</b>	<b>(13,045)</b>	<b>(35,989)</b>	<b>22,944</b>
Financing activities:			
Dividend payments	(25,173)	(38,707)	13,534
Other financing	207	21,328	(21,121)
<b>Net cash flows used in financing activities</b>	<b>(24,966)</b>	<b>(17,379)</b>	<b>(7,587)</b>
<b>Net change in cash</b>	<b>7,018</b>	<b>(19,622)</b>	<b>26,640</b>

# Business Update

- Wholesale 4W market in 2024 fell by 14% to 866k units. Astra's 4W sales 14% lower at 483k units, maintaining a stable market share of 56%.
- xEV market sales 103k units (12% of total 4W sales) with HEVs making up 58%, the majority from Toyota.
- OLXmobbi sales more than doubled to 27k units.

Market Segment, Units [%]

Brand, Units [%]



## Top Astra HEV Models



# Automotive – 2W

- 2W wholesale market grew 2% to 6.3m units.
- Astra Honda Motor sales were 4.9m units, 1% higher, with a stable market share at 78%.

## 2W Market, Units



### Top Honda Models



# Automotive – Components

- 80%-owned Astra Otoparts reported net income of Rp2.0tn, up 10% from last year.
- Higher earnings from the replacement market and exports.



## New Products Initiatives

### EV Charging Products

<p><b>Basic Wall-Mount Charger 7 kW</b></p> 	 <p><b>Standing Home Charging 22 kW with 2 Connectors</b></p>
<p><b>Home Charging 7 kW</b></p> 	 <p><b>Ultra-Fast Charging Up to 240 kW</b></p>

- EV Charging can be used by all types of 4W EV.
- Manufactured and developed by AOP under brand “ALTRO”.

### Medical Devices

Launching in 2024

 <p><b>Baby Incubator</b></p>	 <p><b>Digital Column Scale</b></p>	 <p><b>Blood Pressure Monitor Lite</b></p>	 <p><b>Electrocardiography</b></p>	 <p><b>Infant Warmer</b></p>
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AOP is producing medical devices, including ultrasound devices, patient monitors, suction pumps, etc.

# Financial Services

- Net income from the Group's financial services division increased by 6% to Rp8.4tn.
- The improvement in profit was mainly due to higher contributions from consumer finance on larger loan portfolios, with relatively stable loss ratios.
- Strong growth in multipurpose financing as well as increased market share of new vehicle financing.



2024 vs 2023

\* Includes electronics

4W		2W		Heavy Equipment	
<b>Units Financed</b>					
<b>ACC</b>	207,879  2%	<b>FIFGROUP*</b>		<b>SANF</b>	3,521  18%
<b>TAF</b>	157,089  0%		3,504,906  2%	<b>KAF</b>	657  18%
<b>Amount Financed (Rp bn)</b>					
<b>ACC</b>	39,554  9%	<b>FIFGROUP*</b>		<b>SANF</b>	7,579  24%
<b>TAF</b>	41,188  10%		47,429  8%	<b>KAF</b>	4,966  7%
<b>Insurance</b>					

## Asuransi Astra

- Net income of Rp1.5tn (+8%)
- GWP of Rp7.9tn (+17%)

## Asuransi Jiwa Astra

- GWP of Rp6.0tn (-2%)

## Heavy Equipment, Mining, Construction and Energy

- Net income contribution from 59.5%-owned United Tractors (UT) decreased by 5% to Rp12.0tn.
- UT's profit decrease was mainly due to decline in coal mining, partly offset by improved contribution from mining contracting services and gold mining.



# Heavy Equipment, Mining, Construction and Energy

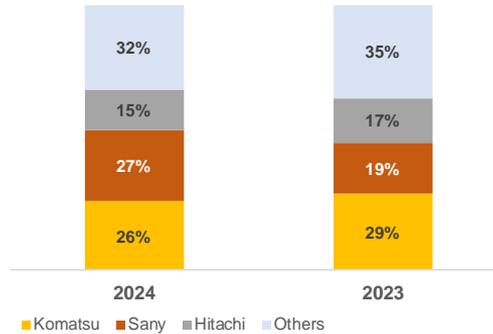
## United Tractors Revenue by Segment

(Rp bn)



## Construction Machinery (Market Share)

Source: Internal UT

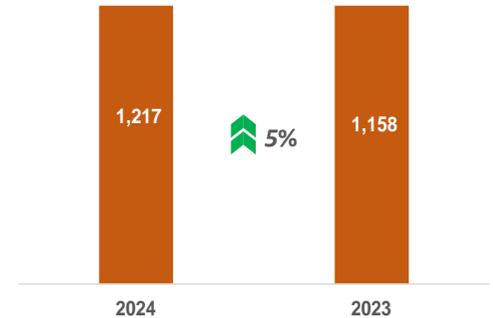


## Komatsu Unit Sales

2024	2023
4,420	5,270

## Mining Contracting Services

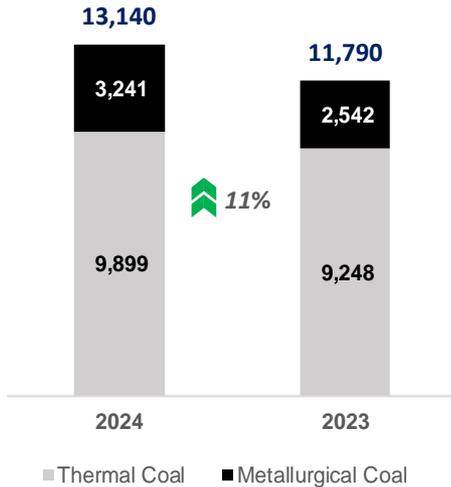
Overburden Removal (Million bcm)



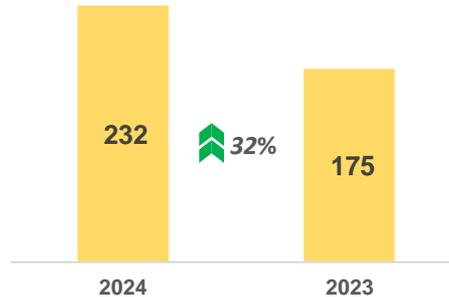
Over 70% of Pamapersada Nusantara revenue is driven by overburden removal.

# Heavy Equipment, Mining, Construction and Energy

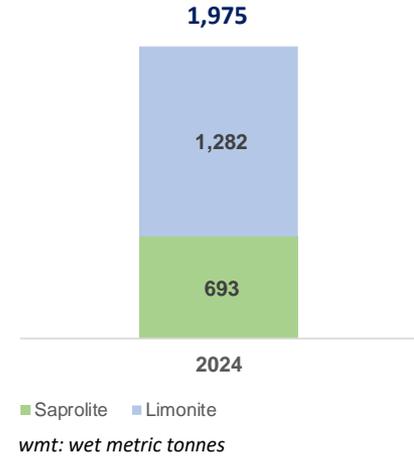
**Coal Mining**  
(k tonnes)



**Gold Mining**  
(k Oz)



**Nickel Mining (Stargate)**  
Acquired in December 2023  
Nickel Ore Sales (k wmt)

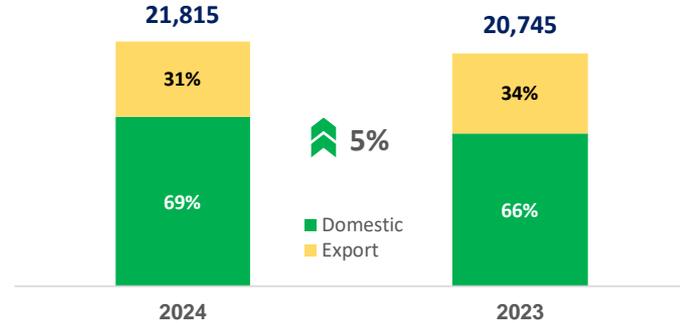


# Agribusiness

- Net income contribution from 79.7%-owned Astra Agro Lestari increased by 9% to Rp914bn.
- The improvement in profit was mainly due to higher crude palm oil (CPO) prices, despite lower sales volumes of CPO and its derivative products.



## Astra Agro Lestari Revenue (Rp bn)



### CPO Productivity

2.68 tonne/Ha 14%

### CPO & Derivative Sales

1,554k tonnes 9%

### CPO Production

1,125k tonnes 12%

### Average CPO Price

Rp12,883/kg 16%

# Infrastructure & Logistics

- The Group's infrastructure and logistics division reported a 37% increase in net income to Rp1.3tn, due to improved performance in its toll road and logistics businesses.
- Toll road concessions saw 5% higher daily toll revenue, while Serasi Autoraya reported 7% more vehicles under contract at 27,600 units.



Vehicles under contract (Units)  
Serasi Autoraya

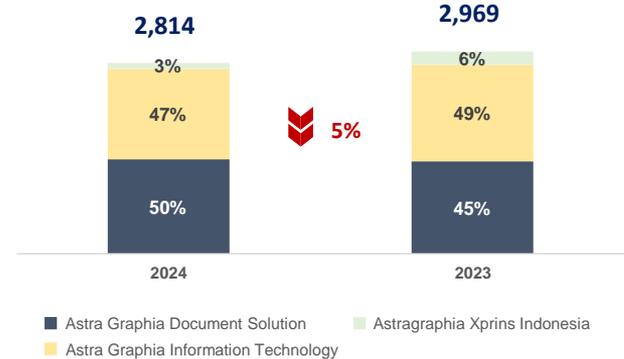


# Information Technology

- Net income contribution from 76.9%-owned Astra Graphia was 43% higher at Rp156bn, primarily due to improved operating margin.



**Astra Graphia Revenue (Rp bn)**



# Property

- Net income from the Group's property division increased by 56% to Rp222bn.
- The higher net income was due to improved occupancy at Menara Astra and higher earnings from its residential business.

Menara Astra



Asya



# Appendices

Models Launched	Launching Period	Prices (Rp m) - on the road Jakarta
Toyota Hilux D Cab	Feb'24	475.6 – 526.6
Toyota GR Corolla (NEW)	Feb'24	*
Toyota Vellfire HEV (NEW)	Feb'24	1,814.7 – 1,818.2
BMW iX1 eDrive20 M Sport BEV (NEW)	Feb'24	1,337
BMW iX xDrive50 BEV	Feb'24	2,483
BMW i4 eDrive35 BEV	Feb'24	1,835
BMW i5 eDrive40 M Sport BEV (NEW)	Mar'24	2,205
Toyota Rush GR Sport Improvement	Apr'24	299.8 – 310.5
BMW 330i M Sport Touring	Jun'24	1,515
Toyota GR Yaris MC	Jul'24	1,150
Toyota Prius HEV FMC (NEW)	Jul'24	698
Lexus LBX (NEW)	Jul'24	895 – 942
Lexus NX 450h+ (NEW)	Jul'24	1,638
Lexus UX 300	Jul'24	1,113 – 1,577
BMW XM 50e (NEW)	Jul'24	3,696
BMW 520i M Sport (NEW)	Jul'24	1,457
BMW i5 M60 xDrive BEV (NEW)	Jul'24	2,805
BMW 430i M Sport Pro Convertible	Jul'24	1,914
BMW 430i M Sport Pro Coupe	Jul'24	1,751
UD Trucks GWE 410 ESCOT (NEW)	Jul'24	*
Toyota Fortuner Improvement	Sep'24	574 – 767
Toyota GR86 Improvement	Sep'24	1,016 – 1,054
BMW i5 eDrive40 Touring BEV (NEW)	Sep'24	2,255
BMW i7 xDrive60 Gran Lusso BEV	Sep'24	3,490
Toyota All New Hilux Rangga (NEW)	Oct'24	190-375
BMW M2 Coupe Special Edition	Oct'24	2,120
BMW M4 CS	Oct'24	3,469
Lexus LM 500h 4-Seater	Nov'24	3,367

\*Price upon inquiry

# Motorcycle Product Launches 2024

Models Launched	Launching Period	Prices (Rp m) - on the road Jakarta
Honda Vario 160	Jan'24	26.6 – 29.5
Honda Stylo 160 (NEW)	Feb'24	27.6 – 31.4
Honda Vario 125	Apr'24	22.8 – 24.7
Honda C125	May'24	77.7
Honda Beat (NEW)	Jun'24	18.4 – 19.8
Honda Beat Street (NEW)	Jun'24	19.3
Honda Rebel 1100 (NEW)	Jun'24	375
Honda CRF1100L Africa Twin	Jul'24	633
Honda CBR1000RR-R Fireblade	Sep'24	798
Honda ICON e: (NEW)	Oct'24	28
Honda CUV e: (NEW)	Oct'24	54.5 – 59
Honda CBR150R	Oct'24	38.6 – 43.3
Honda ST125 Dax	Oct'24	82.5
Honda Scoopy (NEW)	Nov'24	22.5 – 23.3
Honda PCX 160 (NEW)	Dec'24	33.8 – 40.4

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