



# PUBLIC EXPOSE

## PT INDOCEMENT TUNGGAL PRAKARSA Tbk.



INDOCEMENT  
Heidelberg Materials

Jakarta, 25 March 2025





# Overview

## CEMENT MARKET | KEY INDICATORS

### Domestic Cement market

**-0.4%**  
vs 2023



### Bag Cement

**-2.7%**  
vs 2023

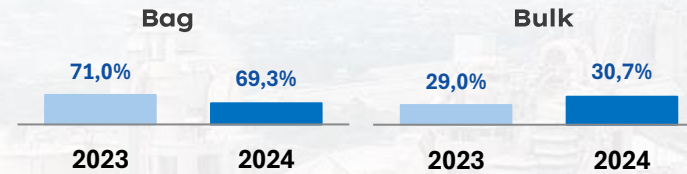


### Bulk Cement

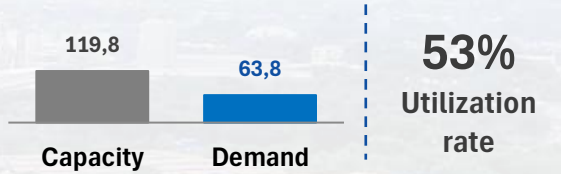
**+5.3%**  
vs 2023



### Bulk & Bag Market Composition



### Cement Environment in 2024



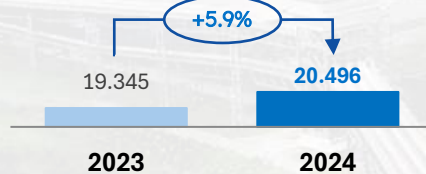
## INDOCEMENT PERFORMANCE | FY 2024 RESULTS

### Market Share

**29.7%**

37.8% in Java  
21.1% out Java

### Cement Sales Volumes in 2024 | kt



- Contribution from Semen Grobogan
- Export 317 kt down -45.3%

### Net Revenues

**IDR 18,549 bn**

**+3.3%**  
vs 2023

### EBITDA

**IDR 3,936 bn**

**21.2%** vs N.R.  
**+7.7%** vs 2023

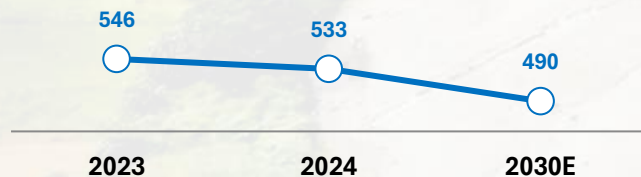
### Profit for the Year

**IDR 2,008 bn**

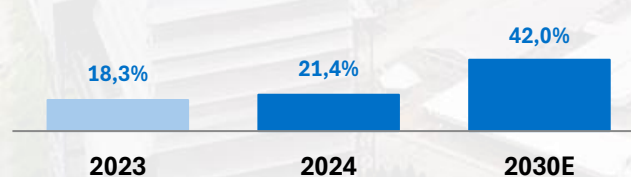
**10.8%** vs N.R.  
**+3.0%** vs 2023

## INDOCEMENT FOCUS ON SUSTAINABILITY

### CO<sub>2</sub> Emission Scope 1 | kg CO<sub>2</sub>/t Cem



### Alternative Fuel Consumption rate



### No<sub>x</sub>, SO<sub>2</sub> & Dust emissions

	Indocement	Regulations
NO <sub>x</sub>	267	800
SO <sub>2</sub>	230	650
Dust	13,4	60

### Solar Panels

- Citeureup: 4.5 MWp in operation (roof top) & 32.5 MWp (ground mounted) under licensing process
- Tarjun: 20 MWp (ground mounted) under licensing process

# Other Major Events

- ▶ — Successful marketing campaign in 2024, increasing brand awareness for Indocement products.
- ▶ — Future marketing campaign is to focus on green cement and mortar products.
- ▶ — Reducing CO<sub>2</sub> remains a top priority | Multiple projects realized and still in progress to increase alternative fuel consumption:
  - RDF offtake from several waste processing facilities to secure alternative fuel supplies while also reduce waste for the environment.
  - Continues improvements in all locations to increase the use of alternative fuels.
- ▶ — Focus on limiting clinker incorporation by increasing the consumption of alternative materials.
- 2<sup>nd</sup> round of share buyback program ended December 31, 2024 | 331.3 mn shares or 9,0% of total shares.
- Maintain strong cash position with IDR 4.5 tn by the end of 2024.
- Successful integration & high utilization of Semen Grobogan plant enabling us to have more efficient product distribution & deeper market penetration in Central & East Java areas with substantial contribution to the overall margin.



# AGENDA

## 1. Market Overview

- Indocement market positioning
- Cement Market Evolution
- Cement Volume Development
- Cement Market Portion & Growth
- Java-Outside Java & Bag-Bulk Markets

## 2. Financial Performance

- Financial Result
- Balance Sheet & Key Financial Indicators

## 3. Operational Performance & Strategy

- Emission & Environmental Footprint Reduction
- Marketing Campaign
- Outlook

## 4. Human Capital, Good Works, & Awards

## 5. Question & Answer



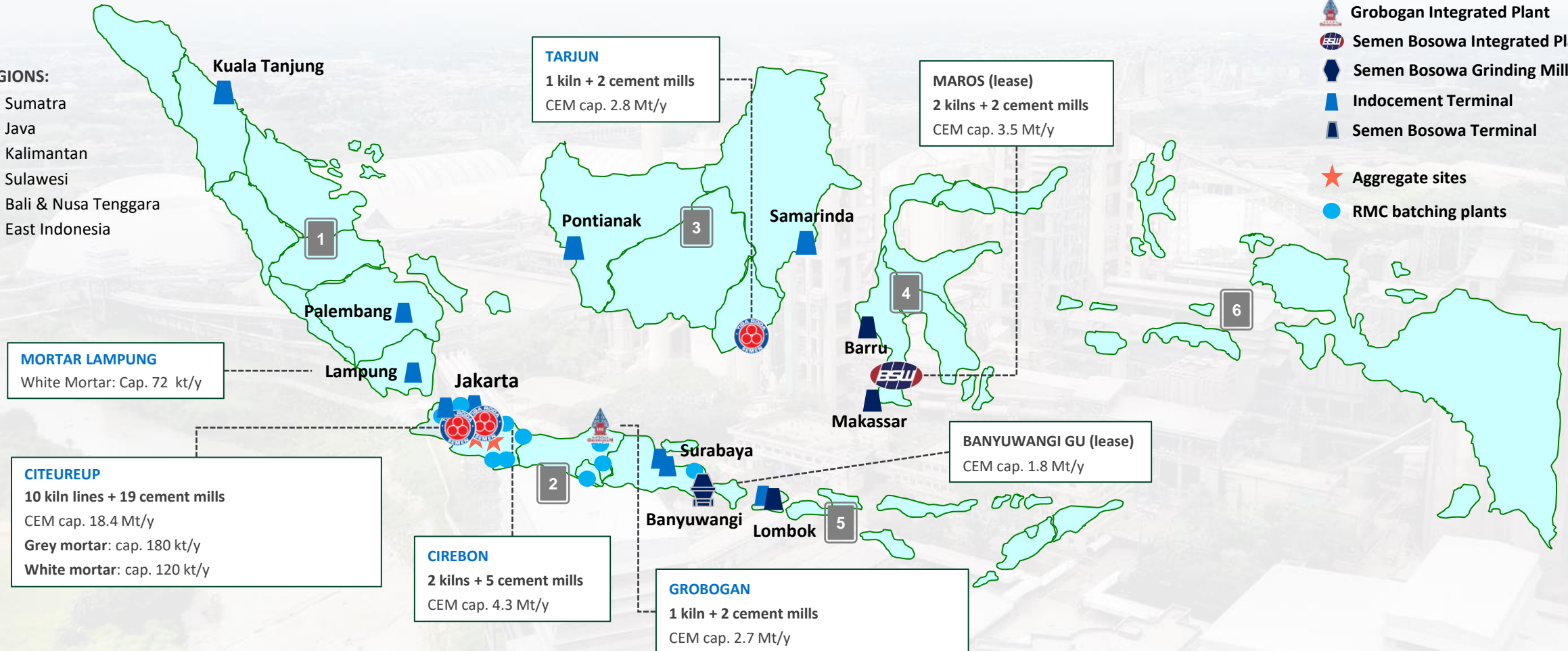
# Indocement Market Positioning

**Production capacity: 23.3 Mt/y Clinker & 33.5 Mt/y Cement**

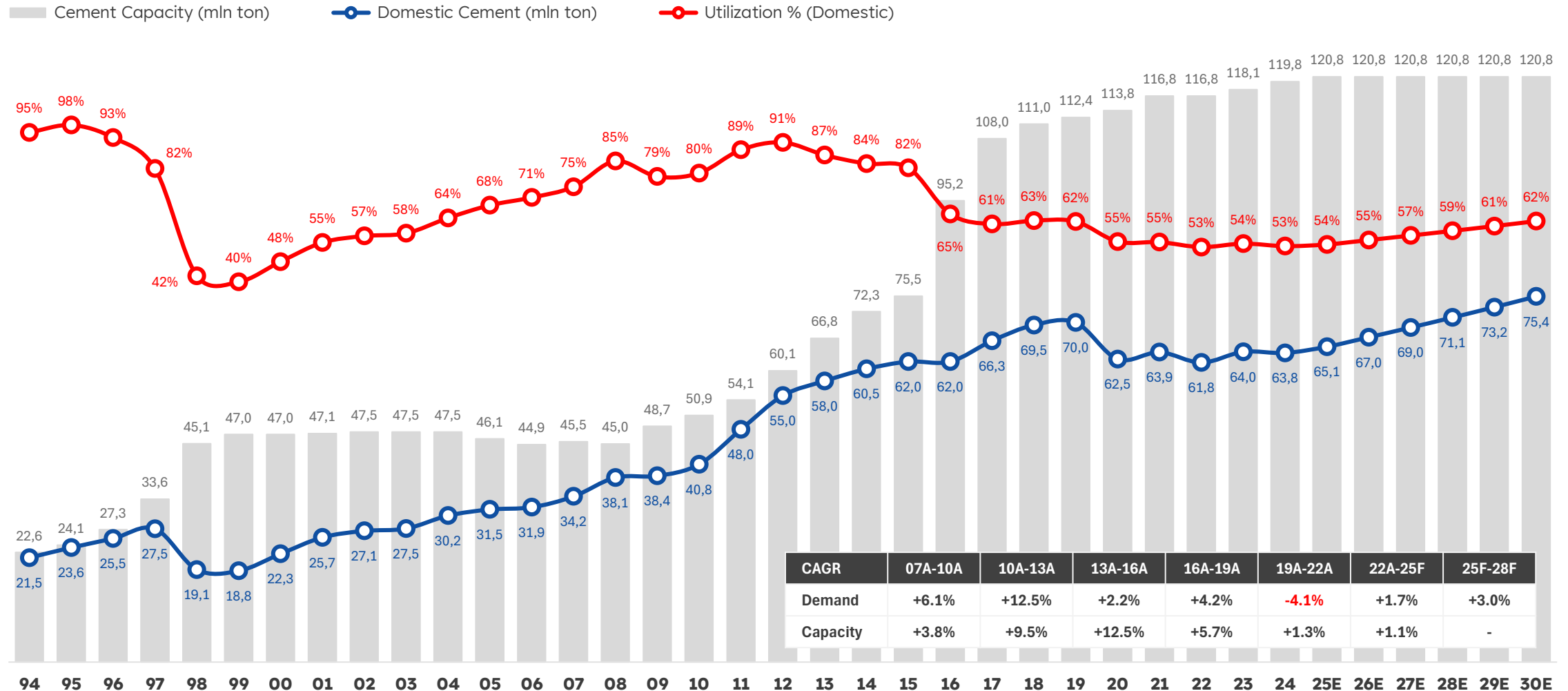
**REGIONS:**

- 1 Sumatra
- 2 Java
- 3 Kalimantan
- 4 Sulawesi
- 5 Bali & Nusa Tenggara
- 6 East Indonesia

- Indocement Integrated Plant
- Grobogan Integrated Plant
- Semen Bosowa Integrated Plant
- Semen Bosowa Grinding Mill
- Indocement Terminal
- Semen Bosowa Terminal
- Aggregate sites
- RMC batching plants



# Cement Market Evolution

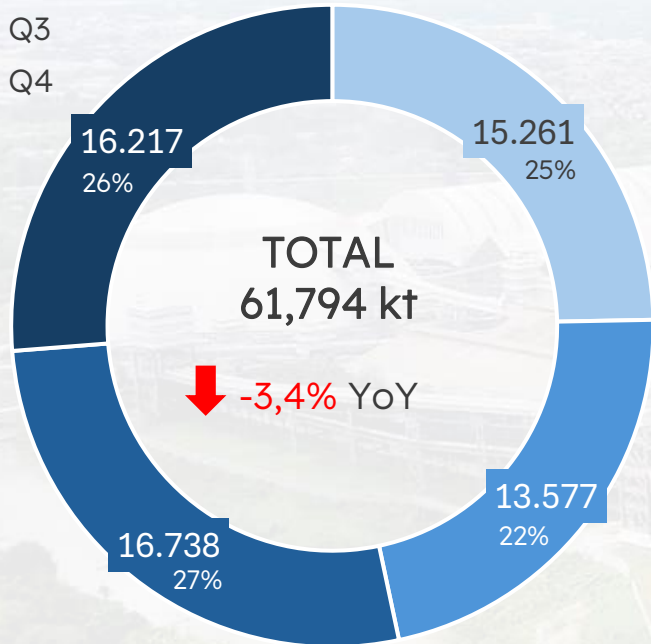




# Cement Volume Development by Quarter | in kt

Q1  
Q2  
Q3  
Q4

## 2022



**2022 H1**

28,839 kt

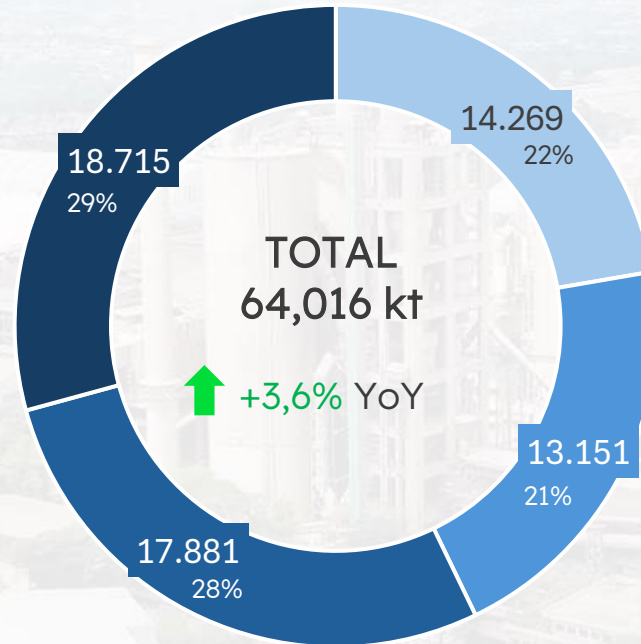
46.7%

**2022 H2**

32,956 kt

53.3%

## 2023



**2023 H1**

27,420 kt

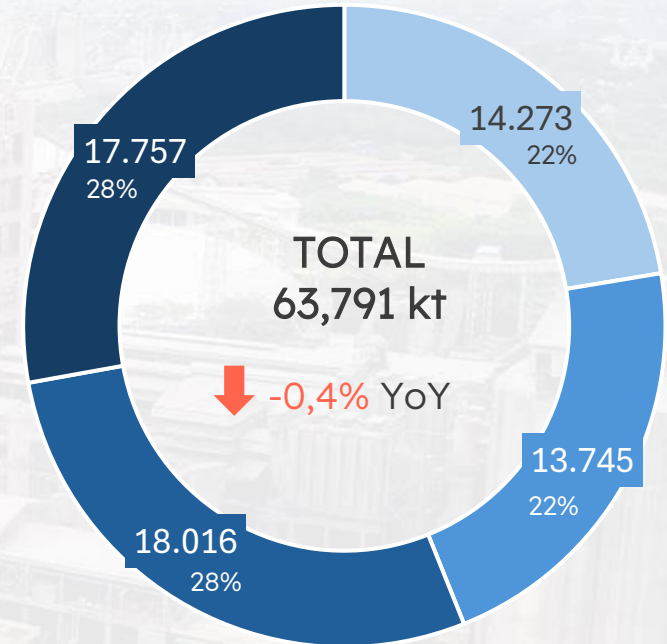
42.8%

**2023 H2**

36,596 kt

57.2%

## 2024



**2024 H1**

28,018 kt

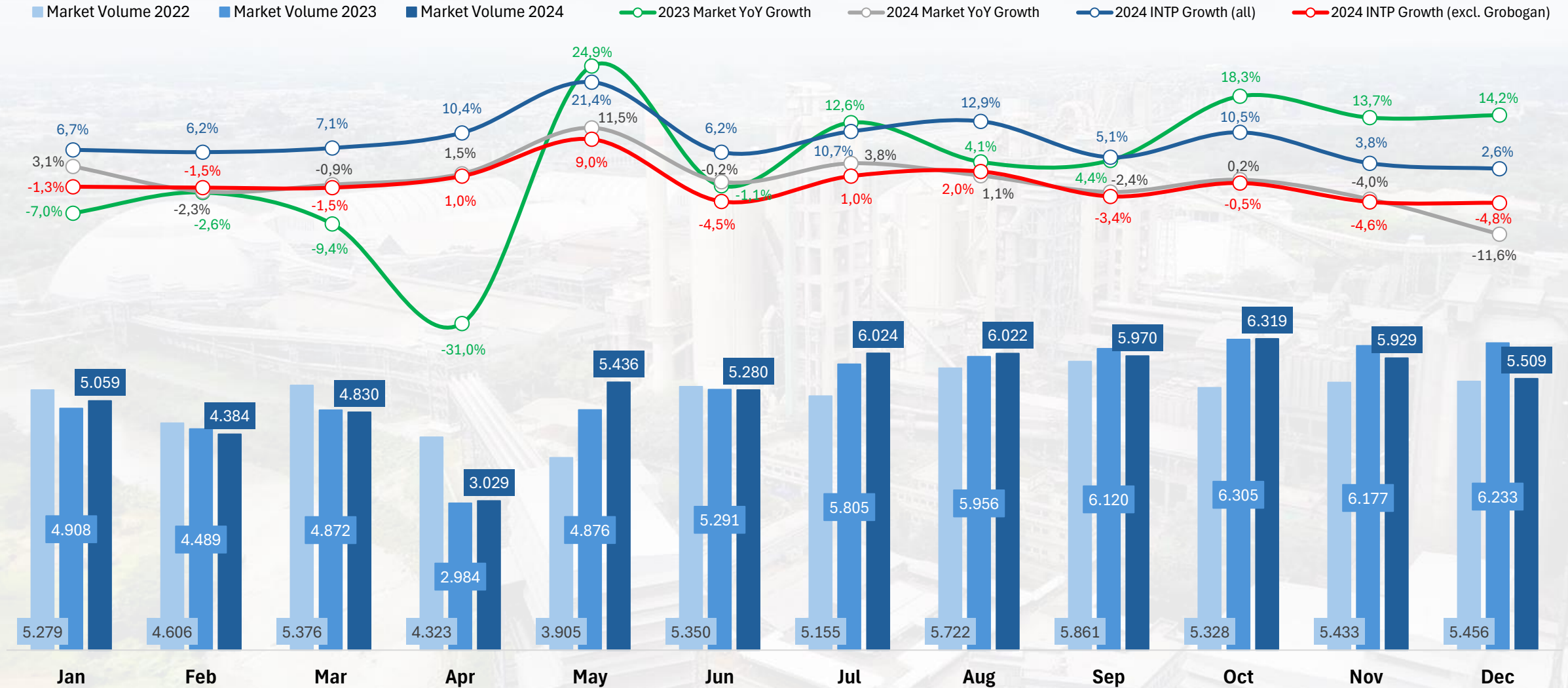
43.9%

**2024 H2**

35,773 kt

56.1%

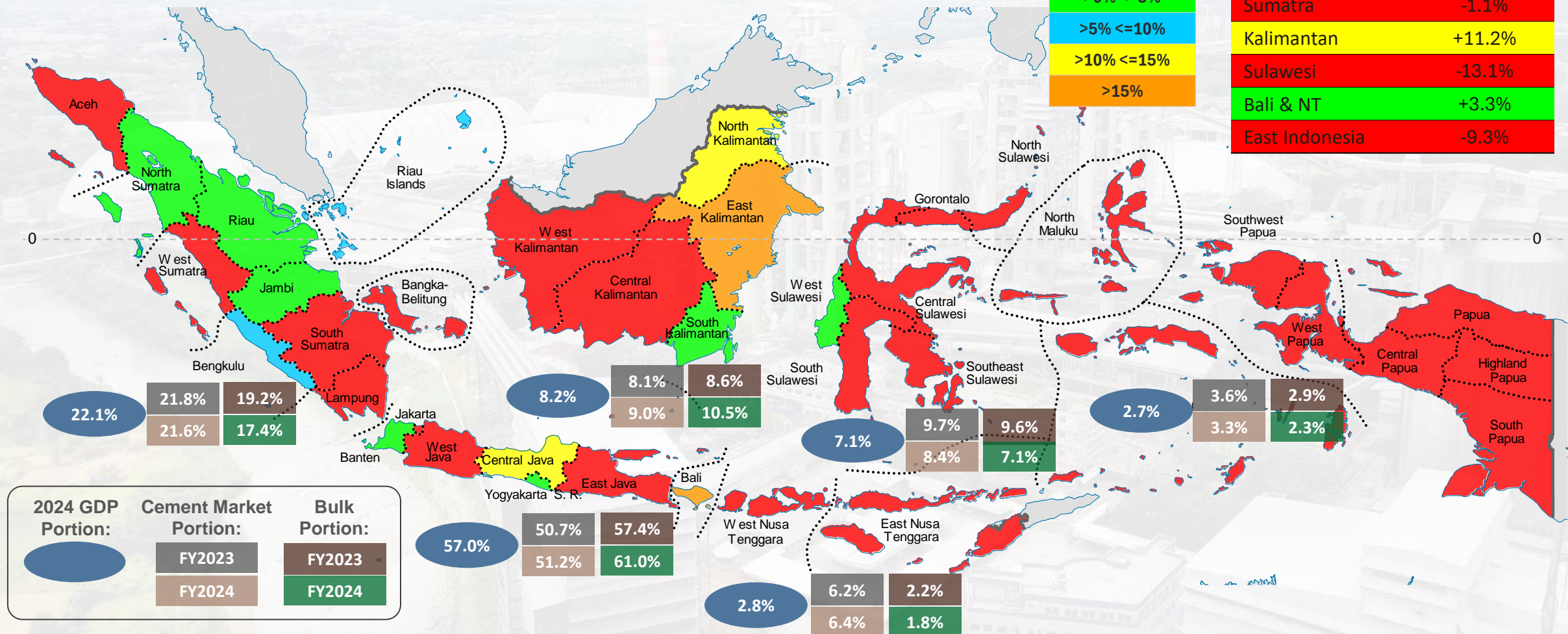
# Cement Volume Development on Monthly Basis





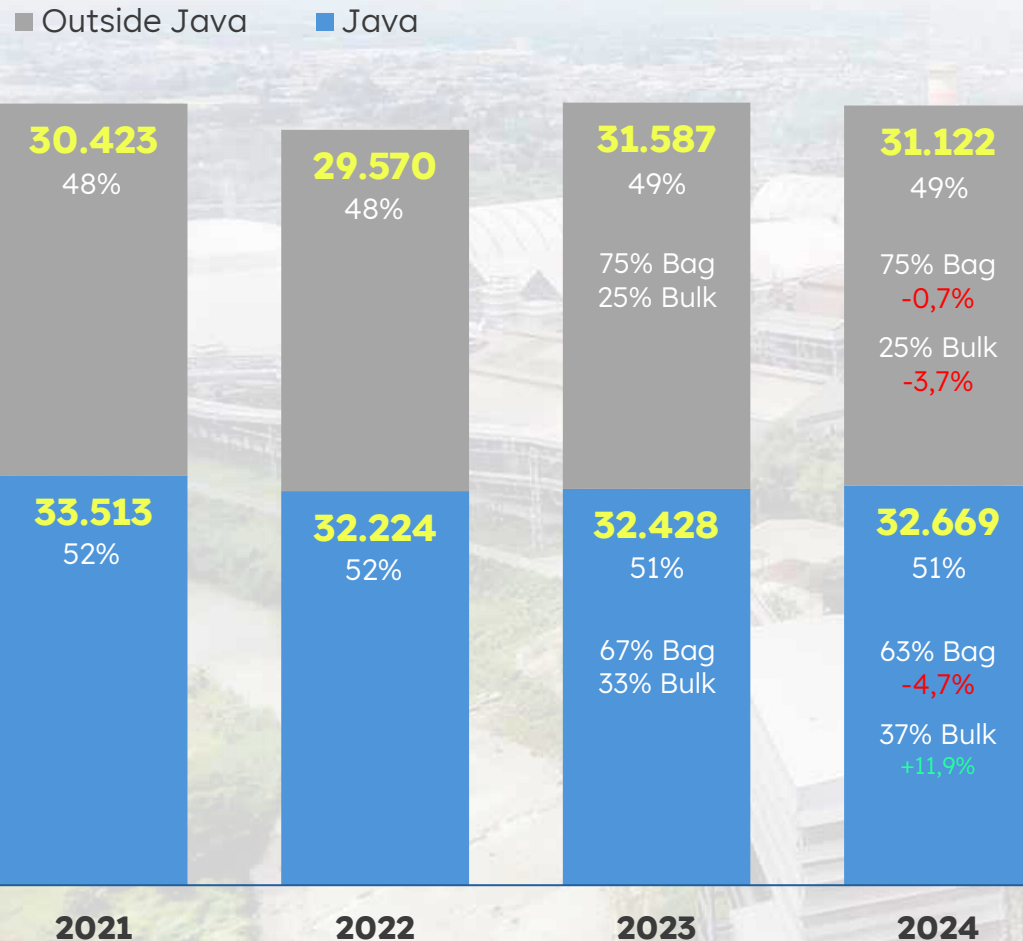
# Cement Market Portion & Growth

- Continuous strong bulk demand in North Kalimantan & East Kalimantan from construction of new capital city
- Growth in Central Java is from Semen Grobogan 2024 volume as its 2023 volume was not reported to Indonesia Cement Association

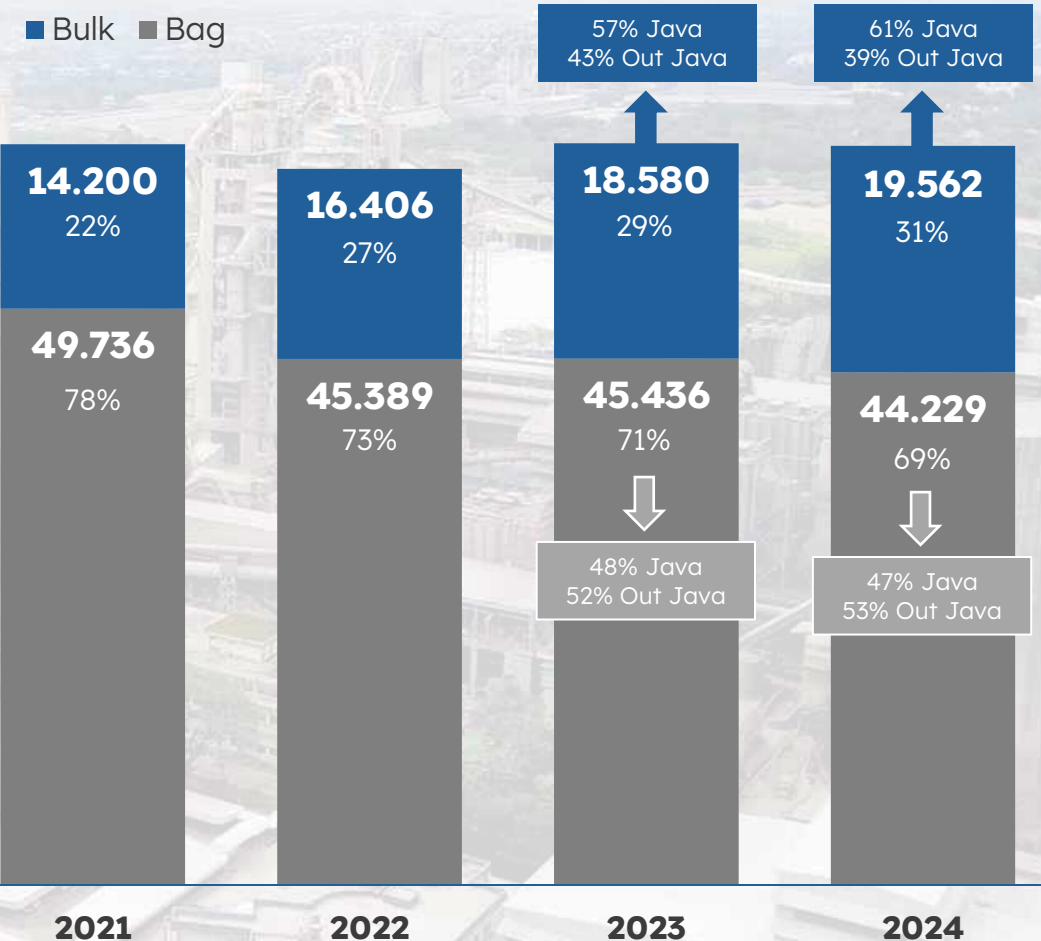


# Java/Outside Java Markets & Bulk/Bag Markets

Market Demand in Java &amp; Outside Java | in kt



Market Demand for Bulk &amp; Bag | in kt





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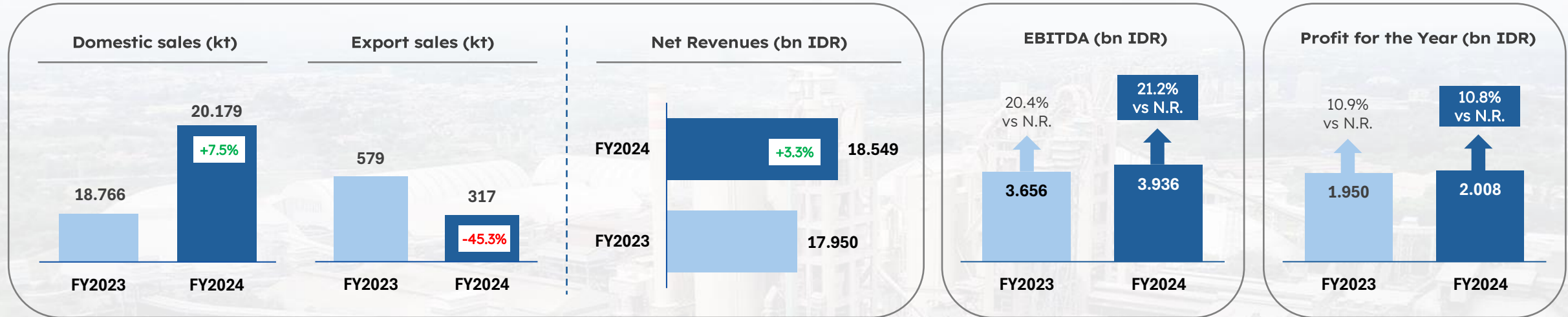
- Emission & Environmental Footprint Reduction
- Marketing Campaign
- Outlook

## 4. Human Capital, Good Works, & Awards

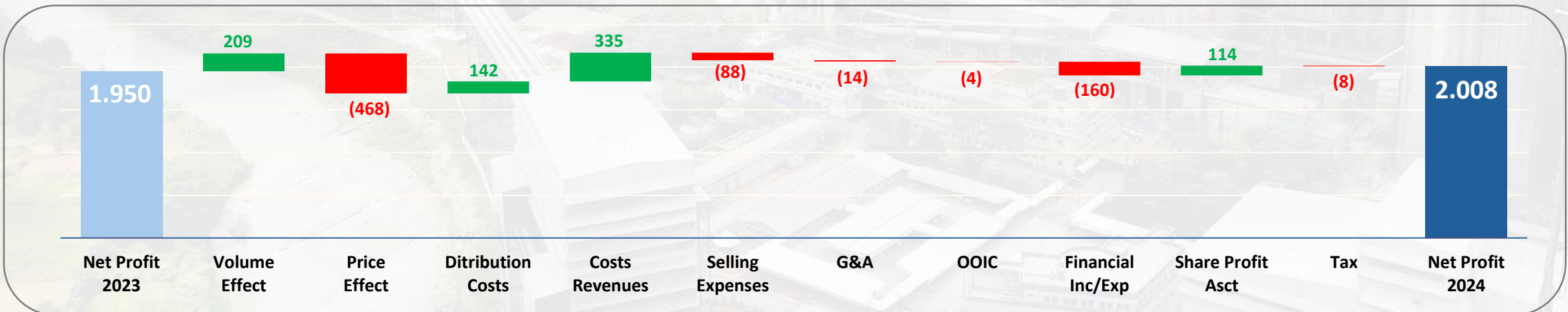
## 5. Question & Answer



## OVERVIEW FY2024



## PROFIT BRIDGING | bn IDR





# Financial Result

SALES VOLUMES	FY2024	FY2023	Variance	
	'000 tons	'000 tons	'000 tons	%
<b>Total Sales Volume</b>	<b>20.496</b>	<b>19.345</b>	<b>1.150</b>	<b>5,9%</b>
Domestic	20.179	18.766	1.413	7,5%
Export	317	579	-262	-45,3%

INCOME STATEMENT	FY2024	FY2023	Variance	
	Bio IDR	Bio IDR	Bio IDR	%
<b>Net Revenues</b>	<b>18.548,7</b>	<b>17.949,8</b>	<b>599,0</b>	<b>3,3%</b>
Cost of Revenues	-12.487,8	-12.103,0	-384,7	-3,2%
<b>Gross Profit</b>	<b>6.061,0</b>	<b>5.846,7</b>	<b>214,2</b>	<b>3,7%</b>
% of Net Revenues	32,7%	32,6%		
Operating Expenses	-3.725,1	-3.626,2	-98,9	-2,7%
Other Operating Income (Expense) - Net	57,6	61,5	-4,0	-6,4%
<b>Operating Income</b>	<b>2.393,4</b>	<b>2.282,1</b>	<b>111,4</b>	<b>4,9%</b>
% of Net Revenues	12,9%	12,7%		
<b>EBITDA</b>	<b>3.936,4</b>	<b>3.656,5</b>	<b>279,9</b>	<b>7,7%</b>
% of Net Revenues	21,2%	20,4%		
Finance Income - Net	-74,9	84,7	-159,6	-188,4%
Share of Net Profit of Associates - Net	145,3	31,4	114,0	363,5%
<b>Income before Final Tax and Income Tax Expense</b>	<b>2.463,9</b>	<b>2.398,2</b>	<b>65,7</b>	<b>2,7%</b>
Final Tax	-0,8	-1,8	1,0	53,3%
<b>Profit before Income Tax Expense</b>	<b>2.463,0</b>	<b>2.396,3</b>	<b>66,7</b>	<b>2,8%</b>
<b>Income Tax Expense - Net</b>	<b>-455,1</b>	<b>-446,1</b>	<b>-9,0</b>	<b>-2,0%</b>
<b>Profit for the Year</b>	<b>2.007,9</b>	<b>1.950,3</b>	<b>57,7</b>	<b>3,0%</b>

- 1 Lower increase percentage of net revenues than total sales volumes resulting from higher bulk composition and competitive market on pricing
- 2 Lower finance income in relation with interest expense from PT. Semen Grobogan debt
- 3 Gain from land sale

1

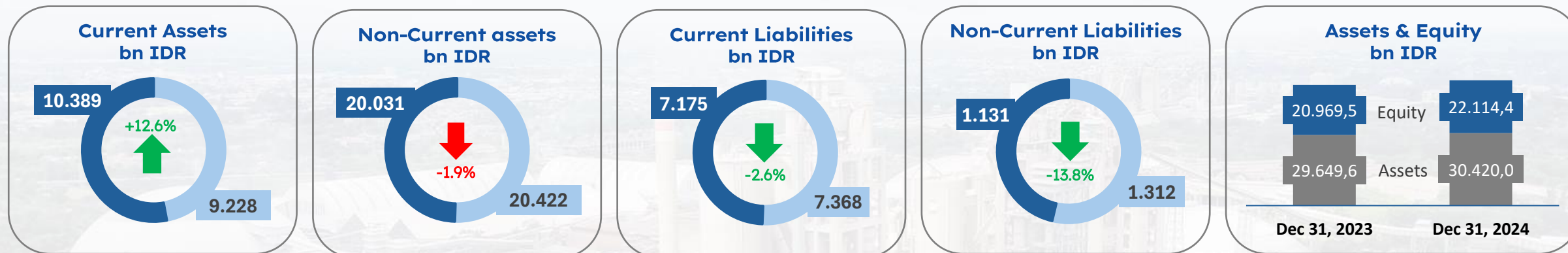
2

3

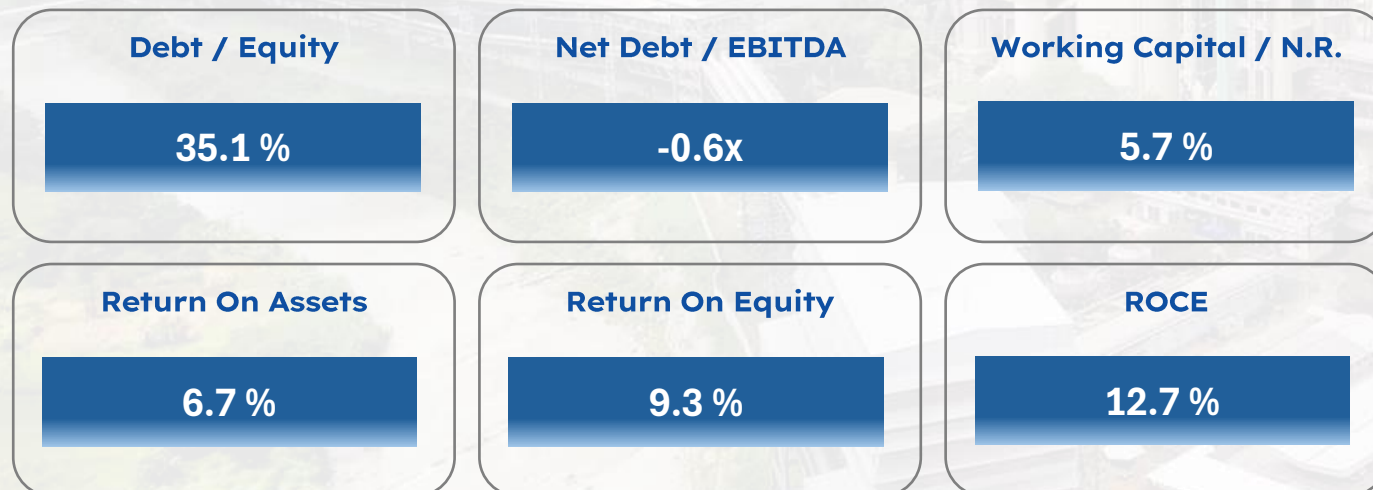
# Balance Sheet & Key Financial Indicators

## BALANCE SHEET MOVEMENTS | bn IDR

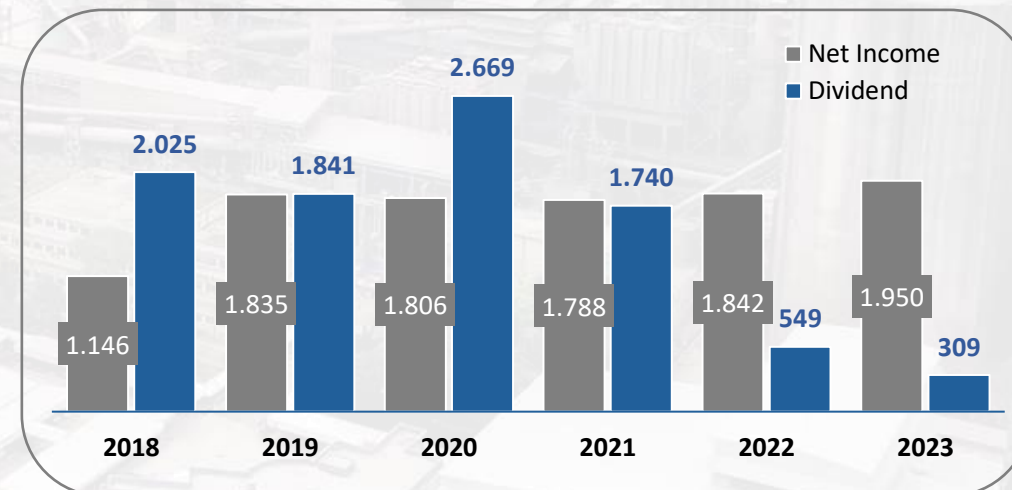
Dec 2023    Dec 2024



## KEY FINANCIAL INDICATORS | FY2024



## DIVIDEND HISTORY | bn IDR





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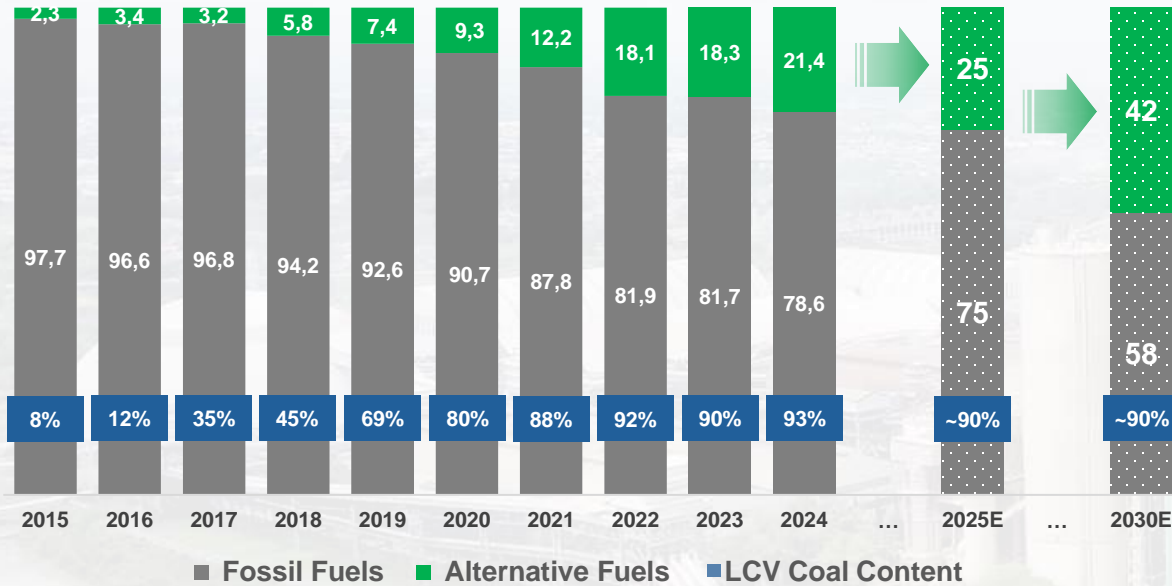
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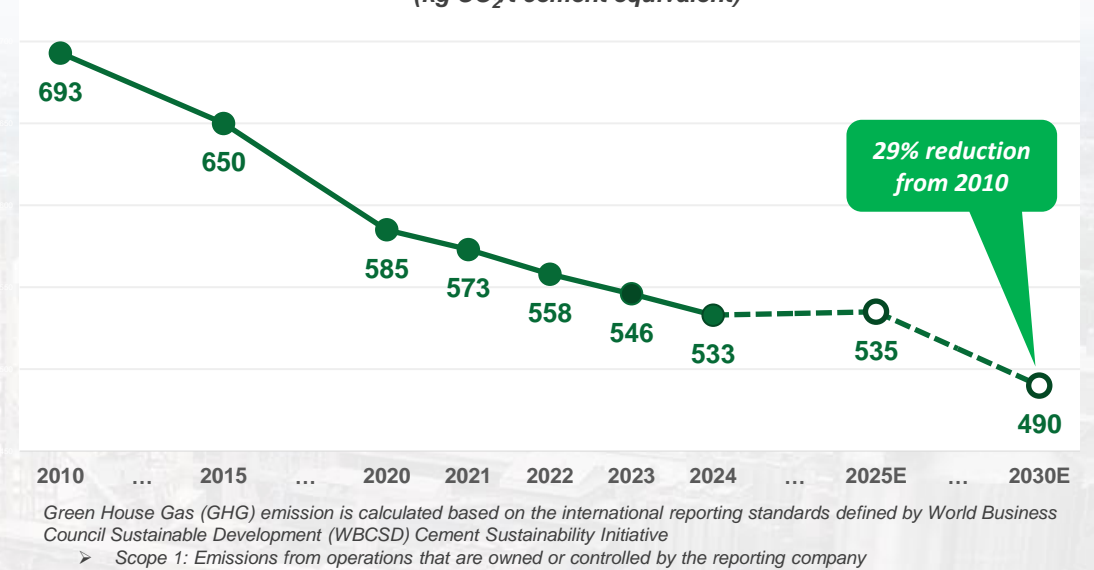
# Emission Reduction

### Fuel Consumption Rate %

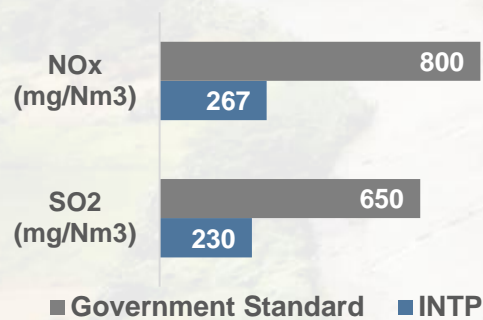


### GHG Emissions Scope 1 Intensity - NET

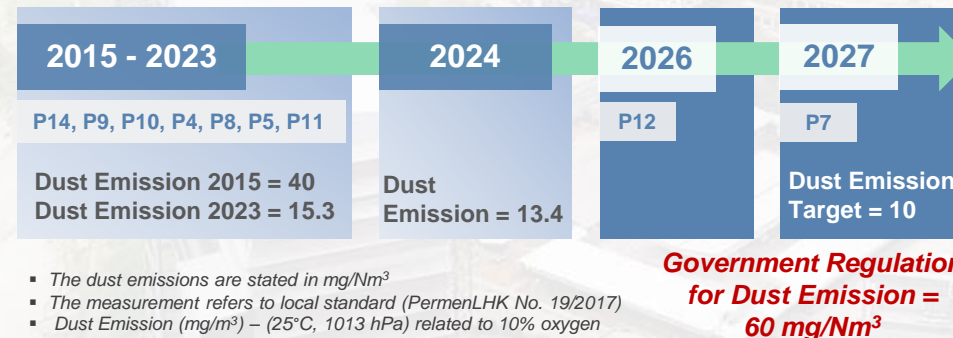
(kg CO<sub>2</sub>/t cement equivalent)



### NO<sub>x</sub> & SO<sub>2</sub> Measurement 2024



### Electrostatic Precipitator to Bag Filter Replacement



### Solar Panel Installation (ground-mounted)

Location	Capacity (MWp DC)	Output (GWh/year)	Potential CO <sub>2</sub> Reduction (ton/year)
Tarjun (Q2 2025)	19.65	26.37	31k
Citeureup (Q2 2025)	32.5	45	40k



## Reducing CO<sub>2</sub> emissions remains a top priority for Indocement 'Green Strategic Project'

### P11 SLC Storage, Extraction, & Transportation



SLC Storage (Inside & OHC)



Trial with RDF Material



SLC Apron Feeder



SLC Weighing Feeder



"UNTHA" shredder

#### HIGHER CONSUMPTION OF AF IN EXISTING PLANTS:

- P11 Hot Disc modification to achieve optimum efficiency
- Citeureup new shredder "UNTHA" 15-25tph commissioned in Feb25 for municipal waste & plastics, supplying AF to P8 & P14
- P12 Tarjun modification of AF feeding SLC Line

### Grobogan & Maros



Phase 2 Grobogan Rice Husk Feeding Facility



#### CONTINUES IMPROVEMENT FOR MAROS & GROBOGAN:

- P16 Rice Husk feeding facilities completed in Sep24, capacity up to 40 tph feed design.
- P18 Biomass/Rice Husk feeding facilities. Phase 1 pneumatic conveying/dosing with capacity up to 10tph. Continuing to Phase 2 (Bulk AF Feeding/dosing) with capacity up to 40 tph

### RDF



Bantar Gebang Municipal Waste



#### SECURING AF SUPPLIES WHILE ALSO REDUCING WASTE FOR THE ENVIRONMENT: RDF OFFTAKE

- Indocement is off-taker RDF from Jakarta Waste Processing Facilities Bantargebang: Coarse RDF throughput has increased to **500 tpd**.
- Indocement have secured a contract with RDF Plant Rorotan for **875 tpd**.



# Environmental Footprint Reduction

	Portland Composite Cement (PCC)	Portland Slag Cement	Hydraulic Cement
Clinker Ratio	Currently 56%–58%. <i>The new SNI standard is 55%</i>	45%–50%	75%–78%
CO <sub>2</sub> Reduction (compared to OPC)	30%–35%	50%–55%	10%–15%
Characteristic	<ul style="list-style-type: none"> <li>Distributed in Bag.</li> </ul> 	<ul style="list-style-type: none"> <li>Distributed in Bulk.</li> <li>Low hydration heat, sulfate resistant, high durability, &amp; longer compressive growth period.</li> <li>Suitable for mass concrete projects, dams, &amp; jetties. Used in Patimban port construction.</li> </ul> 	<ul style="list-style-type: none"> <li>Distributed in Bulk.</li> <li>Better strength with extraordinary durability than OPC.</li> <li>For infrastructure, high-rise building, &amp; precast industry.</li> </ul> 

# 2024 Marketing Campaign

**Campaign Objectives:** To invite end-users so they can decide which materials to be used and choose Semen Tiga Roda to build or renovate their homes



TVC  
#Saatnya Kamu Yang Memutuskan

Riding on the election moment, we were successfully running the Video Campaign on TV, Social Media and OOH



Video Series  
#Kokohnya Dimulai Dari Sini

3 video series about key advantages of Semen Tiga Roda, by showing the “beauty” of our Operation and People



Saatnya Bergabung Menjadi  
#PelangganSETIA

Testimonial from celebrity who use Tiga Roda to build their house

- Wulan Guritno – Artist
- Rizki Ridho – Football Player
- Yura Yunita – Singer
- Tya Aristya - Influencer

Total Views  
**65,000,000**

Total Reach  
**68,000,000**



TOP Brand  
Index  
**64% (Highest Ever)**



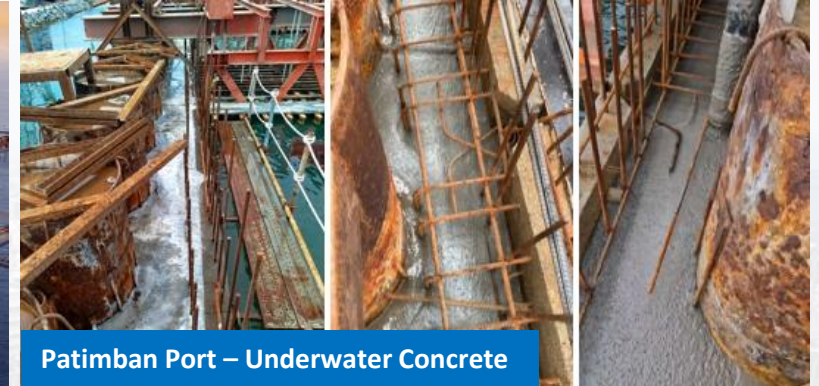
# Major Projects Supplied by Our Ready-Mix Concrete Unit



LRT Jakarta 1B (Velodrome–Manggarai)



Patimban Port



Patimban Port – Underwater Concrete



Toll Harbour Road II – Ancol Pluit



MRT CP 202



SPAM Buaran III



GBK Stadium - Pervious Concrete



Summarecon Mall Bekasi



Nusantara International Convention Center – PIK



JAC Tower



Two Sudirman - OASIS



## Potential risks

<b>External</b>	<ul style="list-style-type: none"> <li>• <b>Tariff trade war</b></li> <li>• <b>High &amp; volatile foreign exchange rates</b></li> <li>• <b>Increase in energy price</b></li> <li>• Geopolitical tension</li> <li>• Cement export competition</li> </ul>
<b>Economy</b>	<ul style="list-style-type: none"> <li>• <b>Weak purchasing power</b></li> <li>• Stagnant/slow economy growth</li> </ul>
<b>Industry</b>	<ul style="list-style-type: none"> <li>• Oversupply capacity</li> <li>• <b>Variety of fighting brands on bag product</b></li> </ul>
<b>Regulation</b>	<ul style="list-style-type: none"> <li>• <b>Cut on infrastructure budget</b></li> <li>• <b>ODOL (Over Dimension Over Loading) for truck</b></li> <li>• Electricity tariff</li> <li>• Carbon tax</li> </ul>

## Potential opportunities

<b>Volume</b>	<ul style="list-style-type: none"> <li>• 3mio houses/year program</li> <li>• School renovation program</li> <li>• <b>2025 domestic cement is expected to grow 1-2%</b></li> </ul>
<b>Policy</b>	<ul style="list-style-type: none"> <li>• VAT discount for new home-owner purchase</li> <li>• Further cut in US Fed &amp; BI interest rates</li> <li>• Other Government initiatives to increase the public purchasing power</li> </ul>
<b>Sustainability</b>	<ul style="list-style-type: none"> <li>• <b>Increase use of alternative fuels:</b> RDF (from waste processing) &amp; variety of biomass materials</li> <li>• <b>Clinker ratio reduction – more GREEN cement types</b> <ul style="list-style-type: none"> <li>- Bag: <b>new SNI standard</b></li> <li>- Bulk: hydraulic cement &amp; slag cement</li> <li>- <b>Alternative materials</b></li> </ul> </li> <li>• Operation of solar panels in Indocement factories</li> <li>• Continuous efforts on automation/digitalization</li> </ul>
<b>Logistics</b>	<ul style="list-style-type: none"> <li>• More connectivity through toll roads &amp; container ports should improve distribution of goods</li> </ul>

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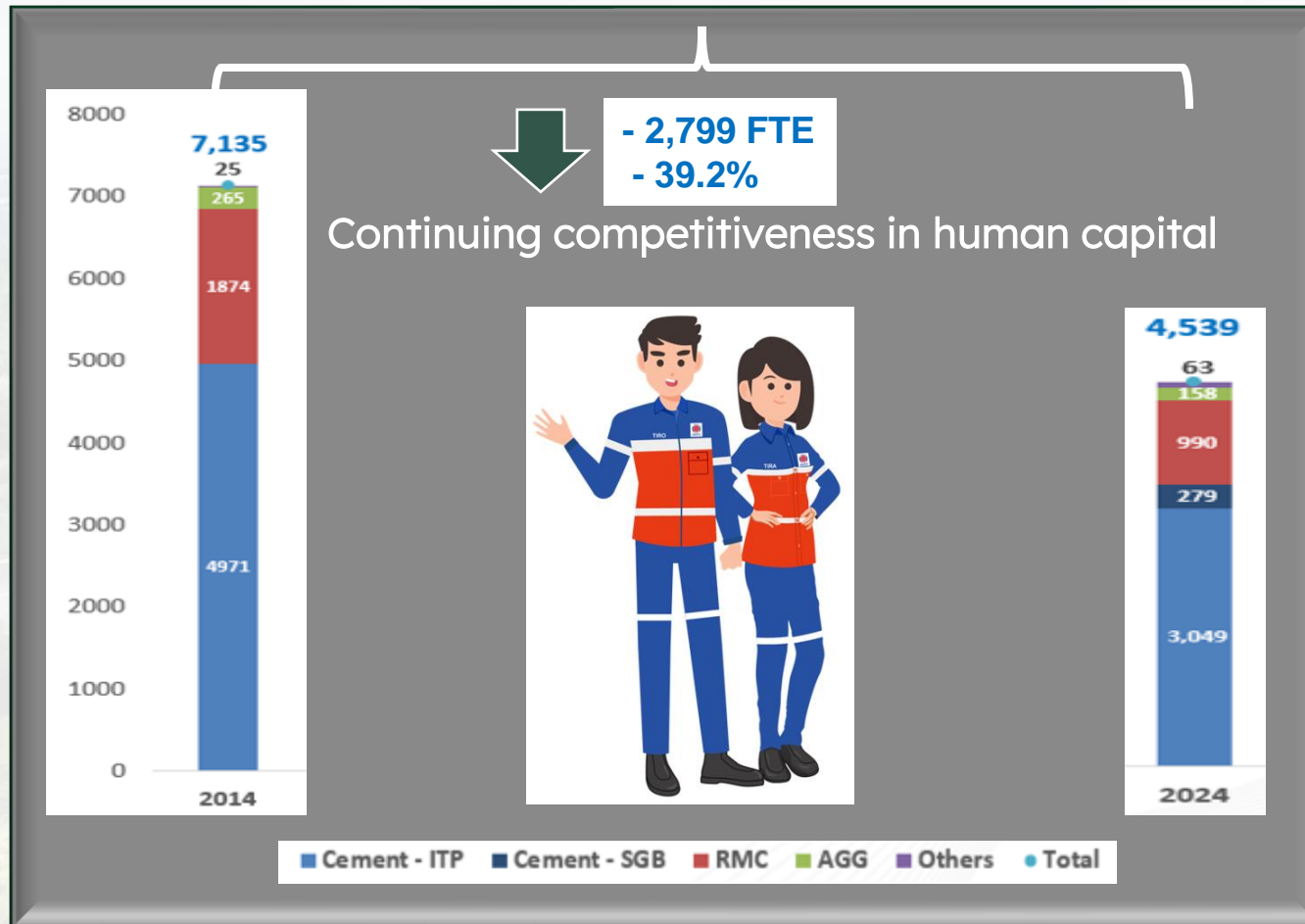
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## 5. Question & Answer





# Human Capital and Good Works



- Competitiveness continues to increase along with increasingly efficient human capital and on the other hand cement capacity increases by 38% from 20.5 million tons in 2014 to 28.3 million tons in 2024 (excluding Maros & Banyuwangi).
- Improve the competence in line with training provided.

**SAFETY AT WORK IS OUR PRIORITY!**  
**“No Fatality in 2024”**



*Routine Safety Inspection by BOD and the Management*



*Management Trainee 2024 – Continuing regeneration by preparing the future leaders.*



# “Living in Harmony” – is the Key for Sustainable Growth



*Each "stakeholder" is important*



*Activities to strengthen our togetherness*



**Indocement is our “second home”**



*Harmonious living together with our surrounding Communities*



*Indocement corporate culture is the tool to unite all of the employees*





# "Our Good Works" in Action

## Research, Training, and Empowerment Community Center (P4M) – "3 Roda Edu-Green Park"

**Educational tourism destination for all ages:**

3,000 visitors ranging from playgroup students to professors

**Educational & Interactive Activities:**

- Training in agriculture, fisheries, and livestock cultivation
- Exploring the cement production process
- Learning about cement technology
- Catching fish in ponds

**Learn & Adventure with Indocement:**

- Supporting education through experiential learning & environmental awareness





# "Our Good Works" in Action

## Indocement Invites Partner Schools to Manage Waste through "Education on BSF Maggots & Plastic Waste"

- As part of its 50<sup>th</sup> Anniversary celebrations, Indocement organized waste management education at P4M, Citeureup Factory on 20 February 2025.
- The event was attended by 21 Adiwiyata Schools, partners of Indocement's CSR program.
- Participants received education on organic waste management using BSF maggots as solutions for organic fertilizer and animal feed, as well as sorting plastic waste.
- Through this educational program, Indocement hopes its partner schools will increase their awareness of sustainable waste management.





# "Our Good Works" in Action

## Indocement Cirebon Organizes "Stunting Prevention Education & Supplementary Food Provision for Toddlers"

- As part of its 50<sup>th</sup> Anniversary celebrations, Indocement Cirebon Plant organized **Stunting Prevention Education and Supplementary Food Provision (PMT)** for toddlers experiencing stagnant weight gain on 19 February 2025 in P4M.
- In collaboration with **Gempol, Winong, and Ciwaringin Community Health Centers (Puskesmas)** and village midwives, the event involved 25 toddlers from partner villages.
- Participants received balanced nutrition education and supplementary food for the next 14 days, with monitoring by community health centers and village health cadres.
- This initiative aims to improve children's nutritional status and support early prevention of stunting.





# "Our Good Works" in Action

## Indocement Tarjun Organizes Voluntary Teaching Program "Indocement Mengajar"

- Open Junior and Senior High School of Langadai Village
- Subjects: English, Mathematics, Chemistry, and Information Technology (IT)  
Participants: 41 Junior High School students and 36 Senior High School students  
Indocement employees volunteered as teachers.
- This program is expected to have a positive impact on improving educational quality in their schools.





# Awards 2024

7 March

## PR Indonesia Awards – PR Indonesia

- Gold Winner - Private Corporate Category Annual Report Sub-Category Sustainability Report
- Gold Winner - Private Corporate Category for CSR Communication Program Sub-Category Community Based Development
- Bronze Winner - Private Corporate Category Annual Report Sub-Category Annual Report



29 April

## TOP CSR Awards 2024 - Top Business Magazine

- TOP CSR Awards 2024 #Platinum Trophy
- TOP CSR Awards 2024 #Star 5
- TOP Leader on CSR Commitment 2024 for President Director of Indocement - Christian Kartawijaya



## Best Corporate Transparency and Emission Reduction 2024 - investorturst and BGK Foundation

- *GREEN* - Corporate Emission Reduction Transparency
- *PLATINUM* - Transparency of Corporate Emission Calculations





# Awards 2024

**7 May**

## CSR and Sustainable Village Development Awards 2024 - Ministry of Villages, Development of Disadvantaged Regions and Transmigration of the Republic of Indonesia

- Gold - SABARA Program (Waste as a Substitute for Coal)-score: 91.30
- Silver - Institutional Capacity Development Program of BUM Berkarya Kedungbunder Village in Operating Used Tires as Alternative Fuel for Cement-score: 84.14

**13 June**

## Bisnis Indonesia Awards – Bisnis Indonesia

- Construction Materials Category

**26 July**

## Issuer Appreciation 2024 TEMPO-IDNFINANCIALS 52 Index – Tempo IDNFinancials

- Category: Main Index, High Dividend, High Market Capitalization



# Awards 2024

**31 July**

## Environmental and Social Innovation Awards 2024 - Ministry of Environment and Forestry (KLHK)

- Platinum Winner for the B3 Waste Reduction Innovation Category through the Used B109d Bag Filter Utilization program as a Substitute for Fossil Energy (PAGER SIRI)
- Gold Winner for the Social Innovation Category through the Waste Processing into Energy program through Community Empowerment (PALIMANAN MERDEKA)



**11 August**

## Appreciation of PROKLIM Support - Ministry of Environment and Forestry (KLHK)

- PT Indocement Tunggal Prakarsa Tbk.



**27 August**

## TOP Brand - Marketing Frontier Technology Magazine

- Semen Tiga Roda for Cement Category



**25 September**

## Indonesia Best CX-EX Strategy 2024 – SWA Magazine

- Predicate: Very Good





# Awards 2024

7 October

## Annual Report Awards 2024 – National Committee on Governance Policy

- Non-BUMN/Non-BUMD Non-Financial Category

10 October

## Subroto Awards - Ministry of Energy and Mineral Resources of the Republic of Indonesia

- The Most Innovative Mineral Community Development and Empowerment (PPM) Sector

13 November

## 49<sup>th</sup> International Convention on Quality Control Circles (ICQCC) - Sri Lanka Association for the Advancement of Quality and Productivity (SLAAQP)

- Gold Awards

14 November

## Indonesia CSR Awards (ICA) 2024 and Indonesia Sustainable Development Awards (ISDA) 2024 - Corporate Forum for CSD Development

- ICA 2024 Category Platinum - Core Subject Inti (7E) CID
- ISDA 2024 Category Platinum - SDG 7.3 Economy Pillar

17 December

## The Economics

- Indonesia TOP 20 GCG Awards 2024
- Indonesia 20 Best Corporate Secretary Awards 2024



# Awards 2024

## 24 February

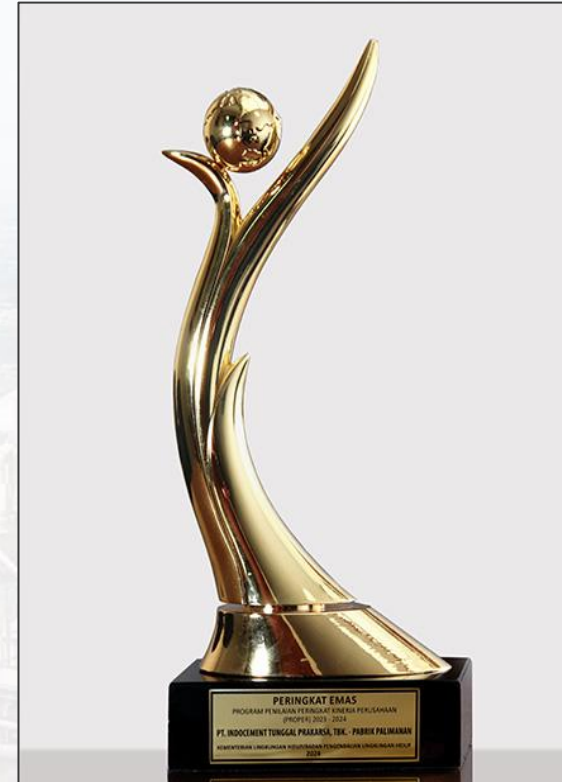
### **PROPER - Ministry of Environment of the Republic of Indonesia**

- Gold - Cirebon Factory
- Green - Citeureup Factory
- Green - Tarjun Factory

## 26 February

### **PRIA – PR Indonesia**

- Gold - Private Corporate Sector Annual Report Category Sustainability Report Sub-Category
- Gold - Private Corporate Sector Annual Report Category Annual Report Sub-Category
- Silver - Private Corporate Sector CSR Communication Program Category Community Based Development Sub-Category





# AGENDA

## 1. Market Overview

- Indocement Market Positioning
- Cement Market Evolution
- Cement Volume Development
- Cement Market Portion & Growth
- Java-Outside Java & Bag-Bulk Markets

## 2. Financial Performance

- Financial Result
- Balance Sheet & Key Financial Indicators

## 3. Operational Performance & Strategy

- Emission & Environmental Footprint Reduction
- Marketing Campaign
- Outlook

## 4. Human Capital, Good Works, & Awards

## 5. Question & Answer



# Thank You



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