

INDOCEMENT DISTRIBUTES TOTAL CASH DIVIDENDS OF IDR868 BILLION, APPOINTS NEW MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS, AND APPROVES THE WITHDRAWAL OF THE COMPANY'S SHARES

- Indocement's AGMS approved to distribute total cash dividends of IDR868 billion or IDR259 per share
- Indocement's AGMS appointed Suharso Monoarfa as a new member of the Board of Commissioners and reappointed Sunnira Ly as a new member of the Board of Directors
- Indocement's EGMS approved the corporate action of withdrawing the Company's shares through a reduction of issued and paid-up capital and buying back the Company's Shares at a maximum cost of IDR2,250,000,000,000 starting from 22 May 2025 to 21 May 2026.

The Annual General Meeting of Shareholders ("AGMS") of PT Indocement Tunggal Prakarsa Tbk. (the "Company") for the 2024 financial year held today, Wednesday, 21 May 2025, in Jakarta, has approved the net profit for the current year of the 2024 financial year attributable to the owners of the Company's parent entity amounting to **IDR867.643.239.841 (eight hundred sixty-seven billion, six hundred forty-three million, two hundred thirty-nine thousand, eight hundred forty-one Rupiah)** as follows:

- Distribute cash dividends to the Company's shareholders in the amount of **Rp259 (two hundred fifty-nine Rupiah)** per 1 (one) share, without taking into account the number of shares controlled by the Company due to the repurchase of shares by the Company (treasury shares), with the total dividend value of **IDR867.643.239.841 (Eight hundred sixty-seven billion, six hundred forty-three million, two hundred thirty-nine thousand, eight hundred forty-one Rupiah)**
- The remaining net profit for the 2024 Financial Year after the distribution of the cash dividend will be recorded as part of the undetermined retained earnings balance.
- The Shareholders who are entitled to receive the dividend are those whose names are registered in the Company's Register Shareholders on **4 June 2025 at 4 PM Western Indonesian Time.**

Regarding to the regulation of the Indonesia Stock Exchange, cum dividend period for regular market and negotiation market is on Monday, 2 June 2025; and the ex-dividend is on Tuesday, 3 June 2025. While the cum dividend for the cash market is on Wednesday, 4 June 2025 and the ex-dividend is on Thursday, 5 June 2025. **Dividend payments** shall be distributed starting **Friday, 20 June 2025**. Tax for cash dividend will be applied according to Indonesian taxation regulation.

The Shareholders approved the Changes of the Company's management as follows:

- To approve and accept the resignation of Mr. Kevin Gerard Gluskie as the Company's Commissioner effective as of the closing of the AGMS and appointed Mr. Suharso Monoarfa to replace Mr. Kevin Gerard Gluskie as the Company's Commissioner effective as of the closing of this Meeting, for the remaining term of office of Mr. Kevin Gerard Gluskie;
- To approve the reappointment of Mr. Sunnira Ly as the Company's Director effective as of the closing of this Meeting until the closing of the AGMS until the closing of the Annual General Meeting of Shareholders for the financial year 2027, to be held in 2028.

Thus, the composition of the Board of Commissioners and Board of Directors as of the closing of the Company's Annual General Meeting of Shareholders for the financial year 2026, to be convened in 2027, except for Mr. Roberto Callieri, will be ended until the closing of the Company's Annual General Meeting of Shareholders for the financial year 2025 to be convened in 2026, and Mr. Sunnira Ly, will

be ended until the closing of the Company's Annual General Meeting of Shareholders for the financial year 2027 to be convened in 2028, are as follows:

Board of Commissioners:

President Commissioner : Robert Callieri
Vice President Commissioner/: Tedy Djuhar
Independent Commissioner
Vice President Commissioner/: Simon Subrata
Independent Commissioner
Independent Commissioner : Franciscus Welirang
Commissioner : Juan Francisco Defalque
Commissioner : René Samir Aldach
Commissioner : Suharso Monoarfa

Board of Directors:

President Director : Christian Kartawijaya
Vice President Director : Benny Setiawan Santoso
Director : Hasan Imer
Director : Troy Dartojo Soputro
Director : Oey Marcos
Director : Holger Mørch
Director : Sunnira Ly

On behalf of the Board of Commissioners, Board of Directors, and Employees of the Company, would like to express our gratitude and highest appreciation to Mr. Kevin Gerard Gluskie for his contribution and dedication during his tenure as a member of the Company's Board of Commissioners and welcome Mr. Suharso Monoarfa, hopefully his presence will further strengthen the Company's Board of Commissioners.

The Extraordinary General Meeting of Shareholders (EGMS) of PT Indocement Tunggal Prakarsa Tbk. (the "Company") for 2025 approved the following decisions:

- To approve the withdrawal of part of the shares resulting from the Company's share buyback carried out in 2021 and 2022 by reducing the Company's issued and paid-up capital by 165,628,900 shares, each share with a nominal value of Rp500;
- To approve the reduction of the Company's issued and paid-up capital which originally amounted to Rp1,840,615,849,500 divided into 3,681,231,699 shares, each share with a nominal value of Rp500, reduced to Rp1,757,801,399,500 divided into 3,515,602,799 shares, each share with a nominal value of Rp500;
- In connection with the reduction of the Company's issued and paid-up capital, furthermore, gave approval to amend the provisions of Article 4 paragraph (2) of the Company's articles of association;
- To approve the buyback of the Company's shares at a maximum cost of Rp2,250,000,000,000 including brokerage commissions and other costs from 22 May 2025 to 21 May 2026.

Q1 2025, Indocement Controls 30.1% of Cement Market in Indonesia

Description	YTD Mar 2025	YTD Mar 2024	Variance	
	'000 tons	'000 tons	'000 tons	%
Total Sales Volume	4,364	4,549	-184	-4.0%
Domestic	4,290	4,479	-189	-4.2%
Export	74	70	5	6.6%

Description	YTD Mar 2025	YTD Mar 2024	Variance	
	Bio IDR	Bio IDR	Bio IDR	%
Net Revenues	3,975.7	4,082.6	-106.8	-2.6%
Cost of Revenues	-2,856.1	-2,902.4	46.3	1.6%
Gross Profit	1,119.7	1,180.2	-60.5	-5.1%
% of Net Revenues	28.2%	28.9%		
Operating Expenses	-847.3	-876.6	29.2	3.3%
Other Operating Income (Expense) - Net	-18.9	10.2	-29.2	-284.6%
Operating Income	253.4	313.9	-60.4	-19.3%
% of Net Revenues	6.4%	7.7%		
EBITDA	633.8	685.2	-51.3	-7.5%
% of Net Revenues	15.9%	16.8%		
Finance Income - Net	2.6	-22.1	24.7	111.6%
Share of Net Profit of Associates - Net	3.8	6.5	-2.6	-40.7%
Final Tax	-0.1	-0.2	0.1	25.4%
Profit before Income Tax Expense	259.7	298.0	-38.3	-12.9%
Income Tax Expense - Net	-49.0	-60.0	11.0	18.3%
Profit for the Period	210.7	238.0	-27.4	-11.5%

Indocement booked overall sales volume (cement and clinker) of 4,364 thousand tons in Q1 2025, lower than the same period last year by -184 thousand tons or -4.0% mainly due to shifting 2 weeks earlier of Idul Fitri festive causing more holidays, and more truck banned days recorded in Q1 2025.

The Company's Net Revenue was at IDR3,975.7 billion, lower -2.6% followed by decrease in Cost of Revenues to -IDR2,856.1 billion, lower -1.6%. Both aligned with the decline in Sales Volume which resulted to Gross Profit margin of 28.2% for Q1 2025.

Operating Expenses decreased -3.3% at -IDR847.3 billion, and Other Operating Income (Expense) – Net also decreased -284.6% at -IDR18.9 billion due to forex loss in Q1 2025 vs. forex gain in Q1 2024. These concluded to margin of Operating Income at 6.4% and EBITDA at 15.9% for Q1 2025.

Higher Finance Income – Net +111.6% at +IDR2.6 billion was from interest rate yields on higher deposit amount. Income Tax Expense – Net declined -18.3% at -IDR49.0 billion from lower income. Finally, Profit for the Period was at IDR210.7 billion or lower -11.5%.

Resilience Balance Sheet

Indocement booked a net cash position with Cash and Cash Equivalents to IDR4.2 trillion by 31 March 2025.

Description	31-Mar-25 Bio IDR	31-Dec-24 Bio IDR	Variance	
			Bio IDR	%
Current Assets	10,102.9	10,388.8	-286.0	-2.8%
Non-Current Assets	19,993.3	20,031.2	-37.9	-0.2%
Current Liabilities	6,485.2	7,175.1	-689.9	-9.6%
Non-Current Liabilities	1,285.9	1,130.5	155.4	13.7%
Equity	22,325.0	22,114.4	210.7	1.0%
Total Assets = Total Liabilities + Equity	30,096.1	30,420.0	-323.9	-1.1%

Post-Seasonal Demand Rebound

Cement demand is picking up after the festive season and despite contraction in both markets (bag and bulk cement) in Q1 2025. Demand of the bag cement performed better than bulk cement since the beginning of the year. Composition of bulk cement in Q1 2025 dropped below 30% from slower demand in the new capital city project and recent infrastructure budget cuts. Therefore, bag cement products are likely to sustain growth for cement demand this year.

Cautious to the uncertainty of cement demand situation, Indocement apply strict cost control that is essential to survive well in this year. We prioritize more alternative fuel (AF) consumptions, as one of our initiatives driving the operational efficiency. The construction of alternative fuel facility at Semen Grobogan plant is progressing well, where we are enhancing the biomass feeding facilities and expected to be finalized in the 2nd semester of 2025.

About Indocement

Indocement is one of the largest cement producers in Indonesia, which produce Semen Tiga Roda, Semen Rajawali, Mortar Tiga Roda, and Semen Grobogan brands. Currently, Indocement and its subsidiaries are engaged in several business fields which include the manufacturing and sale of cement (as a core business) and ready-mix concrete, as well as aggregate and trass mining, with approximately 3,700 employees. Indocement operates and owns 14 plants as well as two plants and one grinding mill on a rental basis, with a total annual production capacity of 33.5 million tons of cement. Ten plants are located in Citeureup Factory, Bogor, West Java; two plants in Cirebon Factory, Cirebon, West Java; and one plant in Tarjun Factory, Kotabaru, South Kalimantan; one plant in Grobogan, Central Java; two plants in Maros, South Sulawesi, and one grinding mill in Banyuwangi, East Java. In 2022, Indocement has operated Bosowa Plant after signing an Asset Lease Agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo. Heidelberg Materials AG has been Indocement's majority shareholder since 2001.

Press Release
For Immediate Release



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