



ALCSINDONESIA@MRDIY.COM

MR.D.I.Y.

MR.D.I.Y. INDONESIA

1Q2025
Result Announcement

29 April 2025

Strictly Private & Confidential

MR.D.I.Y.
Always Low Prices

Disclaimer and Cautionary Statements

Forward-Looking Statements

This document may contain forward-looking information or forward-looking statements including, but not limited to discussions of strategy, future plans and indicative financial performance (collectively, "forward-looking information"). All information contained in this document that is not clearly historical in nature or that necessarily depends on future or subsequent events is forward-looking information prepared as of the date of this document is based upon the opinions and estimates of management as well as the information available to management as of the date of this document. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "expect", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, expressions and phrases, including negative and grammatical variations thereof, or statements that certain events or conditions "may," or "will" happen, or by discussion of strategy.

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Non-IFAS Measures

The Company uses the following non-Indonesian Financial Accounting Standards (IFAS) financial measure such as EBITDA. This certain non-IFAS financial measure has certain limitations in that they do not include the impact of certain expenses that are reflected in Company's consolidated financial statements that are necessary to operate the Company's business. Non-IFAS measurements are not intended to replace the presentation of The Company's financial results in accordance with IFAS. Thus, this non-IFAS financial measures should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with IFAS

Consolidated Financial Information

The Company furnished the result for the three months ended 31 March 2025 and 2024. The information for the three months ended 31 March 2025 and 2024 is extracted from the unaudited and unreviewed consolidated financial statements of the Company as of and for the three months ended 31 March 2025 (with consolidated financial information for the three months ended 31 March 2024 disclosed as comparative). The Company's consolidated financial statements as of and for the three months ended 31 March 2025 (with consolidated financial information for the three months ended 31 March 2024 disclosed as comparative), have been prepared by and is the responsibility of management. This financial information has not been audited, reviewed, examined, or had any procedures applied by an independent certified public accountant. Accordingly, there are no opinions or any other form of assurance expressed with respect to any and all interim financial information as of 31 March 2025 and for the three months ended 31 March 2025 and 2024 presented in this document.

In addition, the Company has furnished certain of the pro forma consolidated financial information as if PT Mitra Indoguna Yasa ("MIY") and its subsidiaries had been consolidated as of 1 January 2024. The pro forma financial information has been prepared based on the Company's historical financial information. The pro forma financial information is (i) not intended to be a complete presentation of the Company's financial performance or results of operations had the transactions been concluded as of and for the periods indicated; (ii) is presented based on currently available information and estimates and assumptions that the Company's management believes are reasonable as of the issuance date of this document; (iii) is intended for informational purposes only; and (iv) does not reflect all decisions that are undertaken by the Company after the consolidation. Furthermore, the pro forma financial information is provided for illustrative and informational purposes only and is not necessarily indicative of the Company's future results of operations or financial condition as a publicly traded company. This pro forma financial information has been reviewed in limitation for internal purpose by a third-party.

Operating Metrics

Same Store Sales Growth or SSSG, a metric used to measure the revenue growth of stores that have been in operation for at least 24 months. The SSSG of the stores for a period (e.g. 6 or 12 months) is calculated by dividing (a) the revenue generated by the stores during that period after deducting the revenue generated by those same stores during the corresponding period of the same duration in the immediately preceding year, by (b) the revenue generated by those same stores during the period of the same duration in the immediately preceding year. SSSG for a six-month period can therefore only be calculated for the stores which have been in operation at a minimum of 24 months from July 1 in the two prior years and remained operating throughout the six months for the relevant period and SSSG for a 12-month period can therefore only be calculated for the stores which have been in operation for a minimum of 24 months from January 1 in the prior two years and remained operating throughout the relevant year

- 1. Business Highlights**
2. Financial Results
3. Management Discussion

1Q2025 at a Glance



Revenue
IDR 1,806.2 bn
 (↑56.8% YoY)

GP Margin
56.0%
 (↑9.6 p.p. YoY)

Net profit after tax
 ("PAT")
IDR 226.1 bn
 (↑160.4% YoY)

PAT Margin
12.5%
 (↑5.0 p.p. YoY)

Net cash from operating
 activities
IDR 303.8 bn
 (↑91.4% YoY)

Gearing ratio
0.4x

1,021
 Stores
63
 new stores

Return on Equity
34.0%

Store Network as per 31 March 2025

Total stores in Indonesia **1,021**



Islands



Provinces



Cities



Total 1Q2025 Addition: 63 stores
Store count as per 31 March 2025

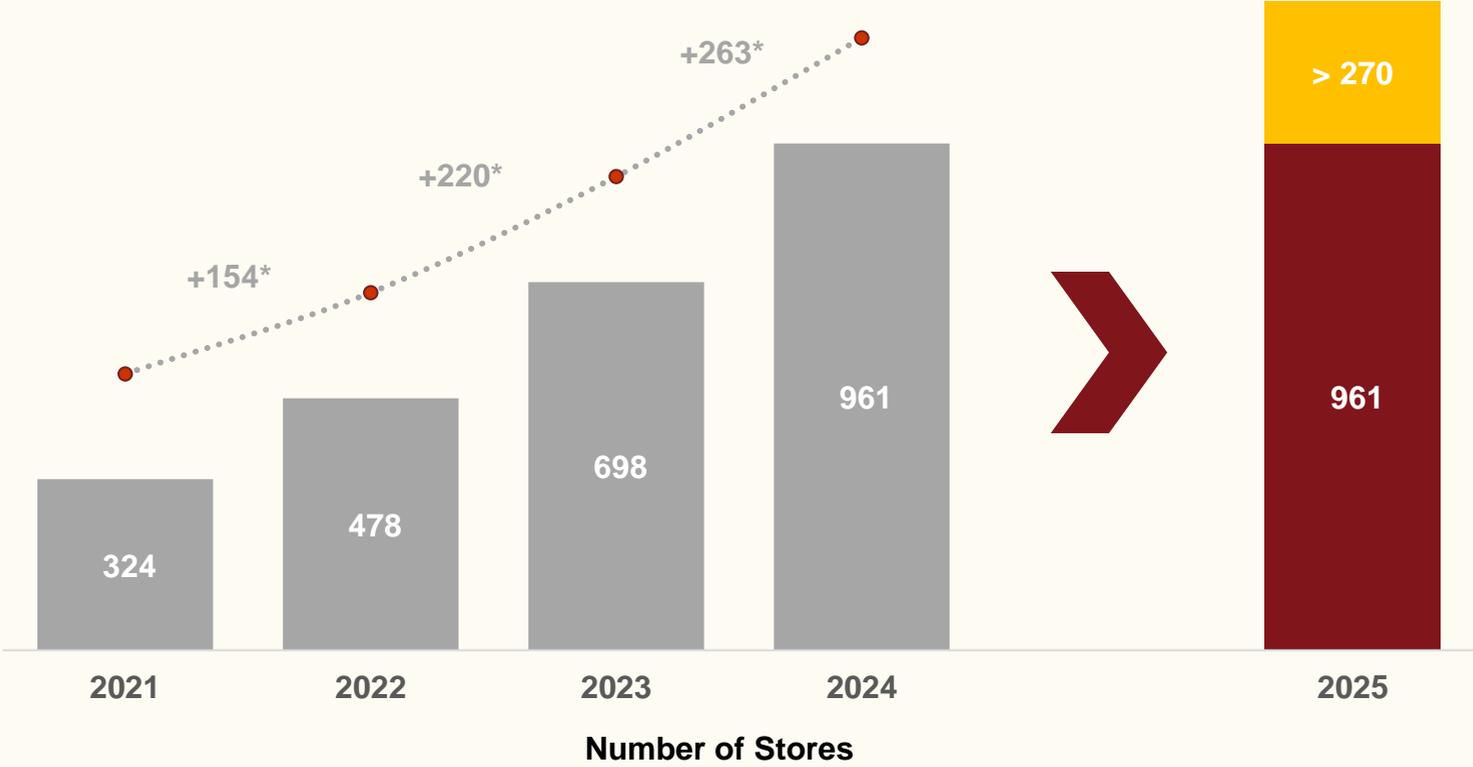
Growth in Number of Stores

2025 YTD
New Stores

63

Targeted New Stores
for 2025

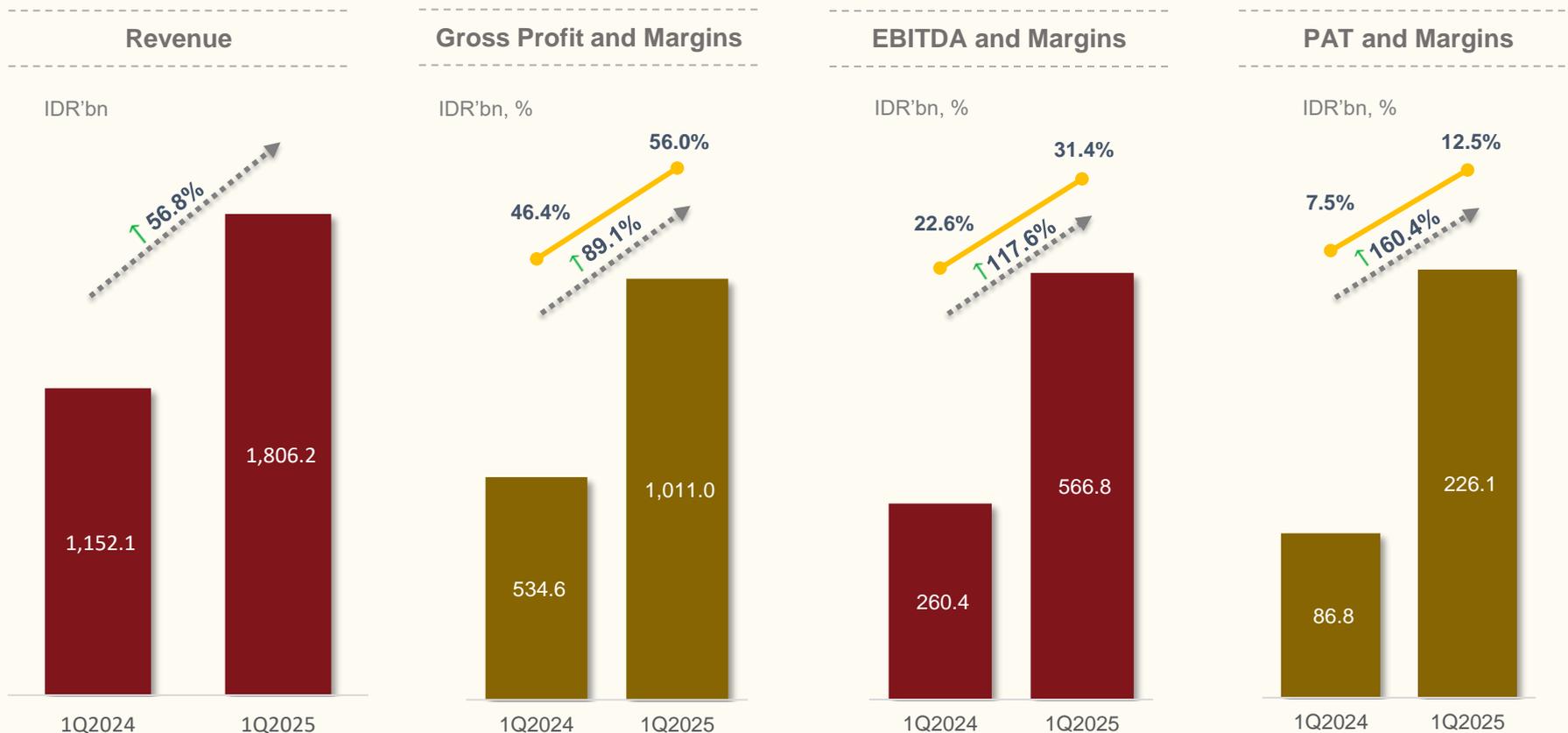
>270



Note:
*Net of new store openings and closures
Figures as of FY21-23 is based on proforma consolidated basis

1. Business Highlights
- 2. Financial Results**
3. Management Discussion

Accelerating Growth, Expanding Margins

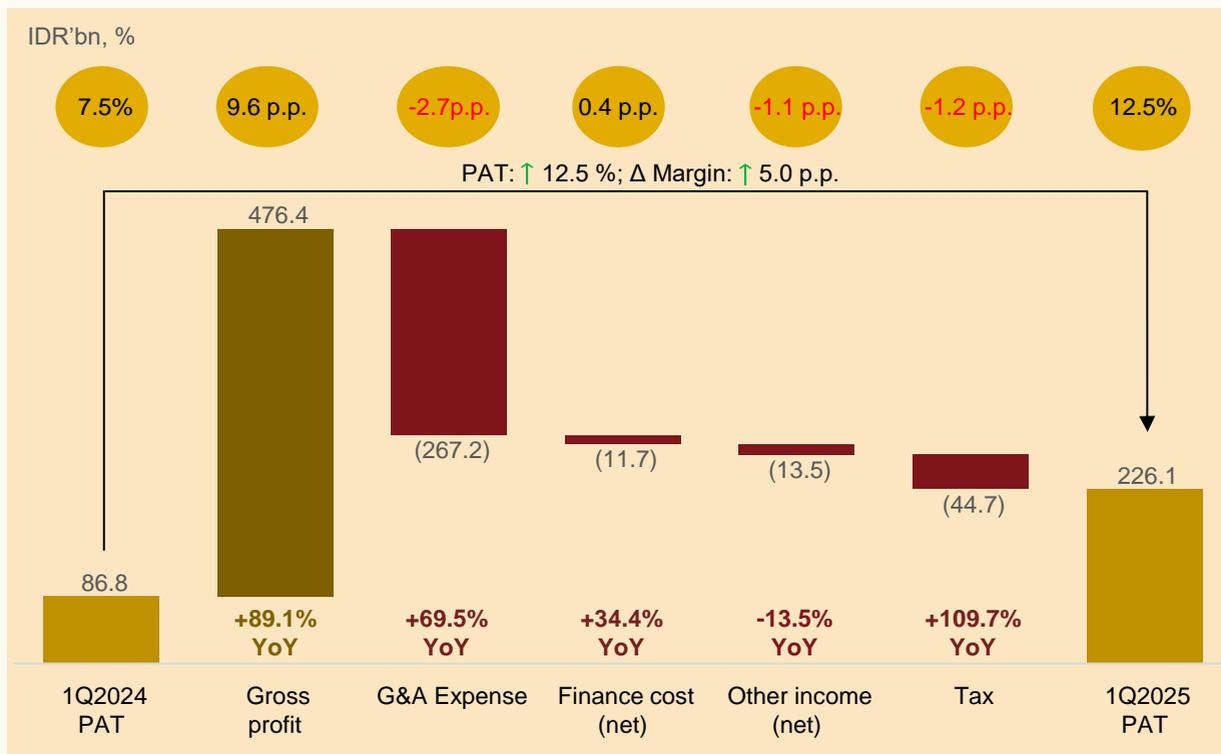


1Q2025 vs 1Q2024

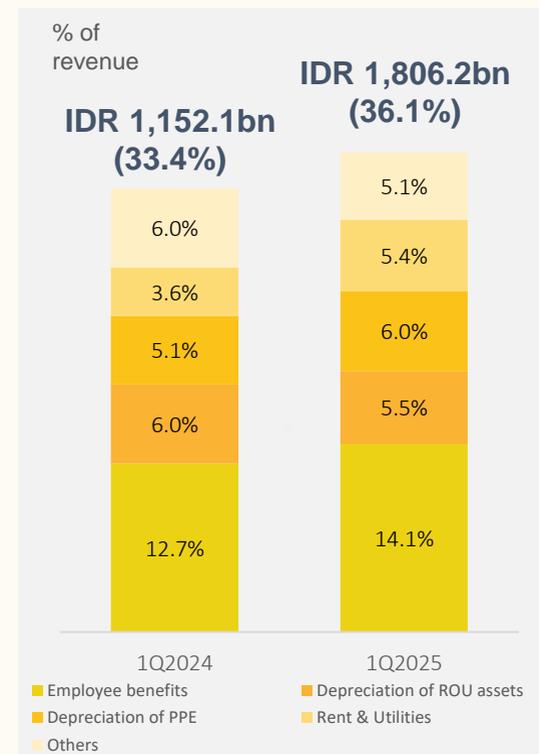
- Revenue increased by 56.8%, driven by higher number of stores opened to date (including full consolidation of MIY)
- GP margin increased by 9.6 p.p. to 56.0%, driven by consolidation of MIY, increasing economies of scale and optimization of the product assortment mix
- EBITDA and reported PAT margins were 31.4% and 12.5% respectively

Leveraging Scale to Drive Profitability

Changes to PAT Margin



Breakdown of G&A expenses



1Q2025 vs 1Q2024:

- PAT margin was 5.0 p.p. higher mainly attributed to higher revenue and GP margin
- G&A expenses rose 2.7 p.p. mainly from consolidation of MIY, higher staff cost to enhance service level and span of control, as well as organizational structure enhancements to become a public company

Statement of Profit or Loss

IDR'bn	1Q2025	1Q2024	% change*
Revenue	1,806.2	1,152.1	56.8
Cost of sales	(795.2)	(617.4)	28.8
Gross profit	1,011.0	534.6	89.1
General and administrative expenses	(651.6)	(384.4)	69.5
Profit from operations	359.4	150.3	139.2
Finance income	2.1	2.2	(3.2)
Finance costs	(47.6)	(36.1)	32.1
Other Income - Net	(2.3)	11.2	(120.6)
Profit before tax	311.6	127.6	144.2
Income Tax expense - Net	(85.4)	(40.7)	109.7
Profit for the period	226.1	86.8	160.4
<i>Other selected financial data:</i>			
Gross profit margin (%)	56.0	46.4	9.6 p.p.
EBITDA (IDR'bn)	566.8	260.4	117.6
EBITDA margin (%)	31.4	22.6	8.8 p.p.
Net profit margin (%)	12.5	7.5	5.0 p.p.

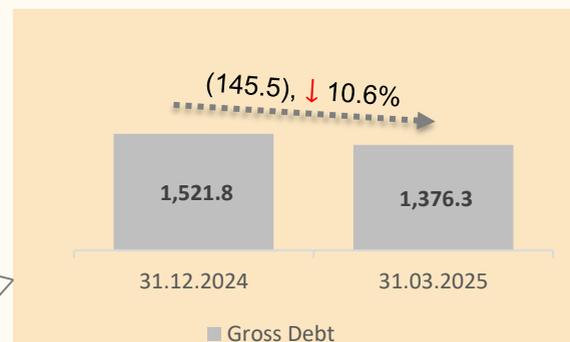
*Note: Variance in %change is due to rounding

Statement of Financial Position

IDR'bn	Unaudited 31.03.2025	Audited 31.12.2024	% change*
Non-Current Assets			
Property and equipments	1,606.7	1,478.1	8.7
Rights-of-use assets	1,342.3	1,207.0	11.2
Other Assets	447.2	402.1	11.2
Current Assets			
Inventories	2,167.4	1,894.9	14.4
Trade & other receivables	0.3	0.6	(55.6)
Cash and bank balance	407.9	672.7	(39.4)
Other Assets	454.2	679.8	(33.2)
Total Assets	6,426.0	6,335.3	1.4
Non-Current Liabilities			
Lease liabilities	348.7	310.3	12.4
Borrowings	911.7	764.5	19.3
Others liabilities	30.6	27.9	9.9
Current Liabilities			
Lease Liabilities	384.3	355.9	8.0
Trade & other payables	130.3	202.9	(35.8)
Borrowings	464.6	757.3	(38.6)
Others current liabilities	842.9	829.8	1.6
Total Liabilities	3,113.2	3,248.6	(4.2)
Total Equity	3,312.8	3,086.7	7.3
Total Liabilities & Equity	6,426.0	6,335.3	1.4

- Increase in right-of-use assets and property, plant, and equipment (PPE) reflects the expansion of our total store network, with 90.0% of PPE being **store-related**
- This growth is driven by the addition of 63 new stores in 1Q2025

- Total inventory as of 1Q2025 increased by 14.4%, ensuring sufficient stock to capture peak demand and maintain stable availability through the post-season period



- Good liquidity position arising from strong operating cash flow, which allows us to invest for growth
- Gearing ratio remains healthy at 0.4x (vs FY24: 0.5x)

- Total shareholders' equity **increased by 7.3%** to **IDR3,312.8 bn** as at 31 Mar 2025

*Note: Variance in %change is due to rounding

Cash Flow Statement

IDR'bn	31.3.2025	31.3.2024
Cash generated from operations	331.8	201.0
Net Payment of finance costs	(28.0)	(42.2)
Net cash from operating activities	303.8	158.7
Acquisition of property and equipments	(238.3)	(158.9)
Net cash used in investing activities	(238.3)	(158.9)
Receipt of bank loan	270.0	6.5
Payment of bank loan	(415.5)	-
Payment of shareholders loan	-	(1.2)
Receipt of related parties transaction	-	167.4
Payment of related parties transaction	-	(8.2)
Payment for leases	(184.9)	(131.8)
Net cash used in financing activities	(330.4)	32.8
Net (decrease)/increase in cash & equivalents	(264.9)	32.7
Cash & cash equivalents b/f	672.7	291.4
Cash & cash equivalents c/f	407.9	324.1

Net operating cash flow
as at 31 Mar 2025

IDR 303.8 bn
(↑91.4%)

Bank Loan (IDR bn)



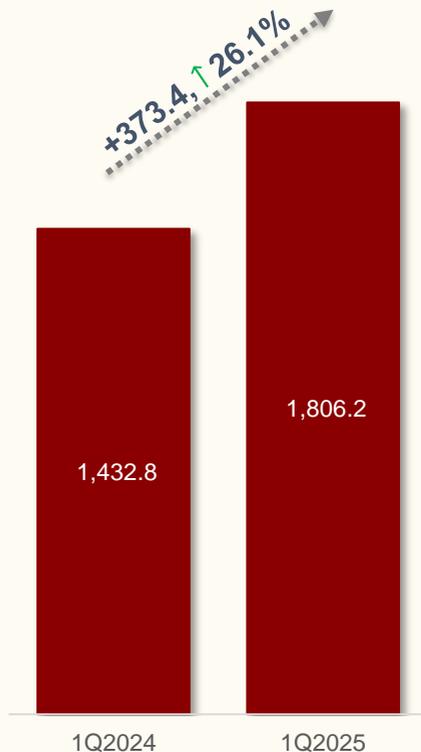
Proforma Financial Metrics

(Consolidating MIY and Its Subsidiary – 1Q2024)

Strong Revenue Growth Driven by Store Expansion and Higher Transactions

Revenue Performance (IDR'bn)

IDR'bn

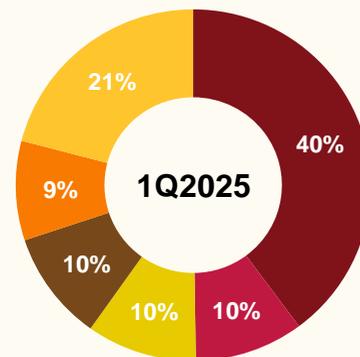
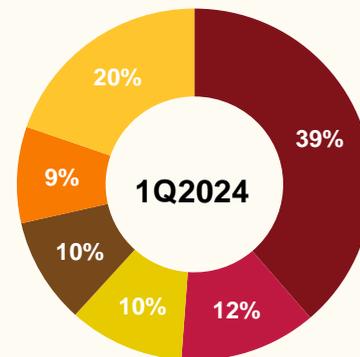


Revenue growth primarily driven by:

1. Expanded store network
2. Higher transaction volumes which grew 19.2% to 22.9 million in 1Q2025

Breakdown by Product Category

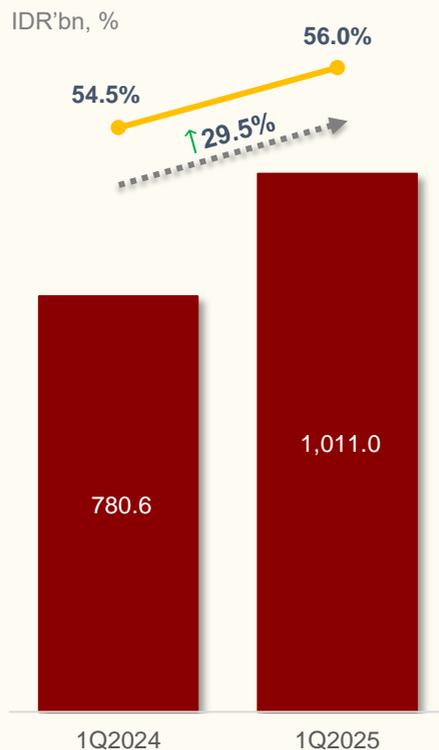
% of revenue



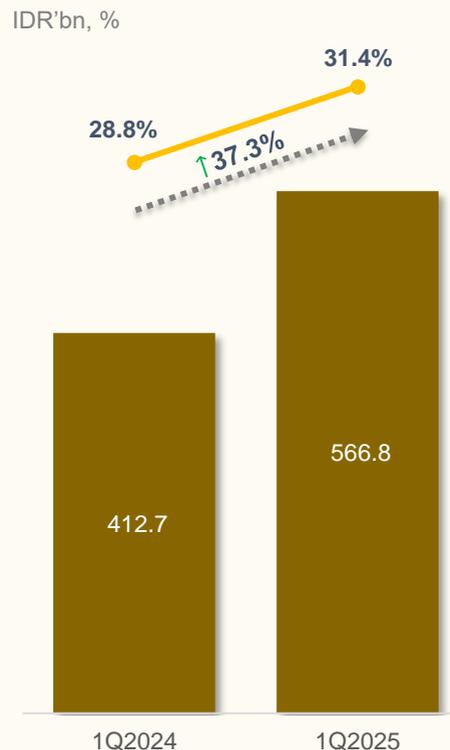
- Household & furnishing
- Stationery & Sports
- Jewellery & Cosmetics
- Toys
- Hardware
- Others

Accelerating Growth, Expanding Margins

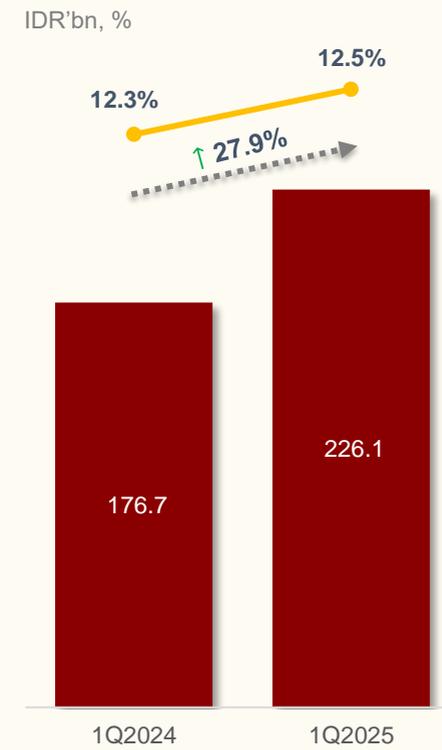
Gross Profit and Margins



EBITDA and Margins



PAT and Margins



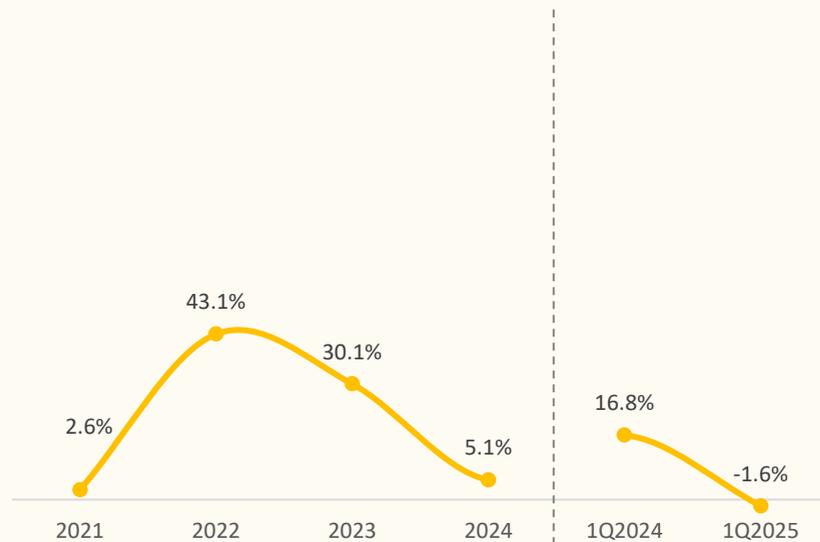
1Q2025 vs 1Q2024

- GP margin increased by 1.5 p.p. to 56.0% driven by increasing economies of scale and optimization of the product assortment mix
- EBITDA and reported PAT margins were 31.4% and 12.5% respectively

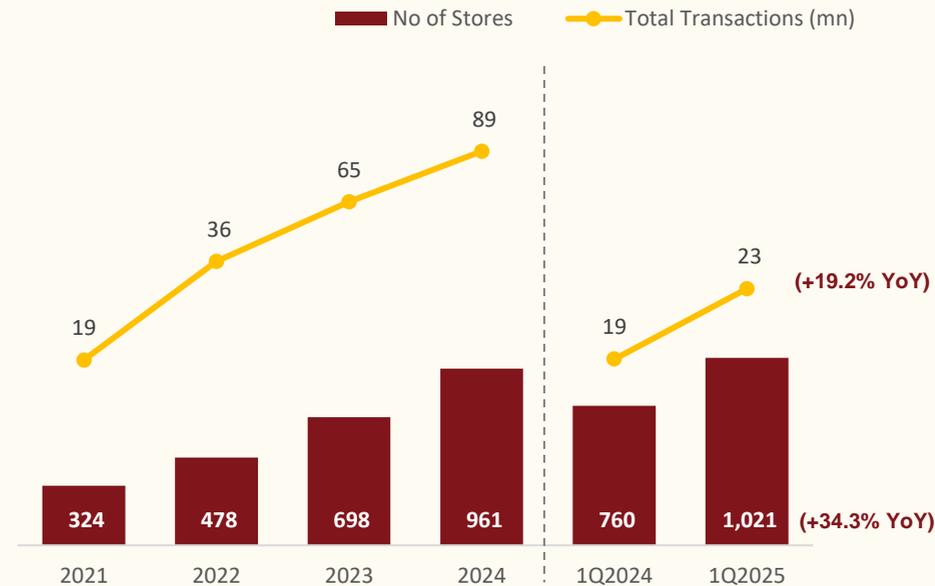
Note: Figures as of 1Q2024 is based on proforma consolidated basis

Growing Transactions as Store Expansion Continues

SSSG Performance



Store Numbers and Total Transactions (mn)



1Q2025 vs 1Q2024

- SSSG came in at -1.6% this quarter, mainly due to the high base effect from Q1 last year, which benefited from more public holidays, more operating days, and stronger consumer sentiment
- Despite these headwinds, we delivered a solid 19.2% growth in total transactions while continuing to expand our store network

Seasonality-Driven Peak in Metrics

●●●● FY22–24 pro forma figures (including MIY)

Cash Conversion Cycle

(Days)

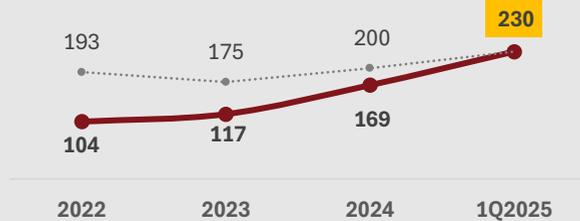
Cash conversion cycle days is higher mainly due to higher inventory turnover days



Inventory Turnover

(Days)

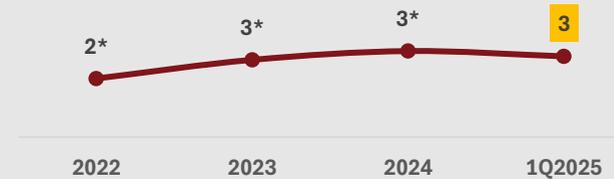
Higher inventory days to ensure optimal inventory levels to capture Eid al-Fitr seasonal uplift



Trade Payable Turnover

(Days)

Trade payable turnover remained consistent



Note:

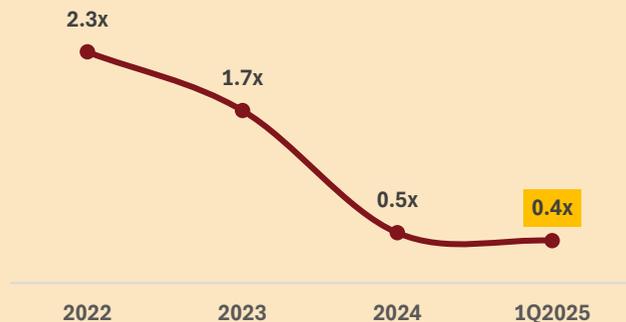
* Figures for FY22–24 on both audited and pro forma bases are the same, with minor rounding differences

Disciplined Capital Structure with Robust Return Metrics

Gearing Ratio

(Times)

Reflects balanced financial leverage supported by a strong cash position



Return on Equity ¹

(%)

Robust ROE at c.34%



Net Debt to EBITDA ²

(Times)

Reflects strong debt repayment capacity

N.A.
No bank loan as per period



Debt Service Coverage Ratio²

(Times)

Company has sufficient cash flow to cover debt obligations

N.A.
No bank loan as per period



Note:

(1) Total equity as at year end/period

(2) Bank loan covenant, calculation excludes lease + interest expense and subordinated SH loan

Figures as of FY22-23 are based on prior consolidation of MIY

1. Business Highlights
2. Financial Results
- 3. Management Discussion**

1000th Store Milestone

Serving More Customers, Driving Sustainable Growth

Location:

Bulukumba – South Sulawesi
Ruko Dato Tiro, Ela-Ela, Ujung Bulu

Opening Date:

14 February 2025



Charity Run



Key Activities

Store Opening Ceremony



Cleaning Merpati Beach



Press Conference at Lotte Mall



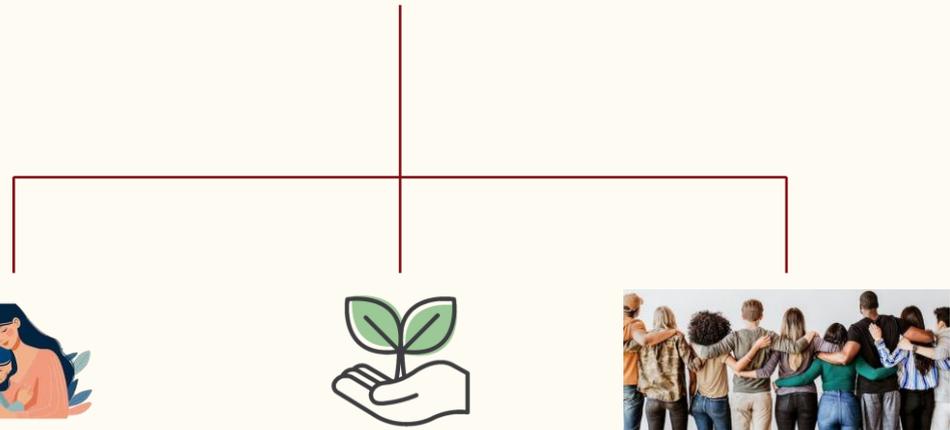
Sustainable Commitments: UN Global Compact and “MR. D.I.Y. Untuk Indonesia”

The 1st Indonesian Household Retailer to Join UN Global Compact Initiatives



Joined UN Global Compact on 6 January 2025, becoming a pioneer amongst Indonesian home improvement retailers

“MR.D.I.Y. untuk Indonesia”
Well-established community development programme with three key pillars



Women and Children Empowerment

Providing comprehensive education and skill development programmes to uplift underserved women and children

Environmental Sustainability

Initiating waste reduction and management campaigns and waste recycling programmes

MSME Empowerment

Supporting micro, small, and medium-sized enterprises (MSME) through training and business facilitation

UN Global Compact is a global initiative that encourages companies to align strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, and take actions that advance societal goals

Activated Additional Warehouse Capacity for Future Growth

Location:

Marunda – Greater Jakarta

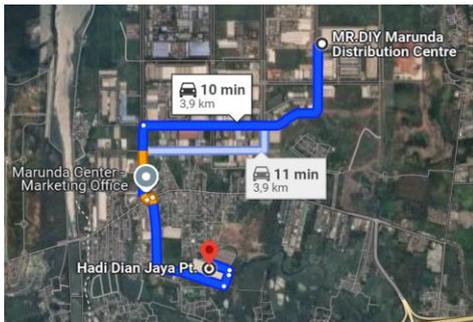
Commencement:

1Q2025



Key Highlights

Strategic Location



10 minutes away from our existing Marunda Warehouse

New Warehouse Capacity



Additional 18k sqm to bring total Warehouse Capacity of 57k sqm (2 Operational + 1 Outbound)

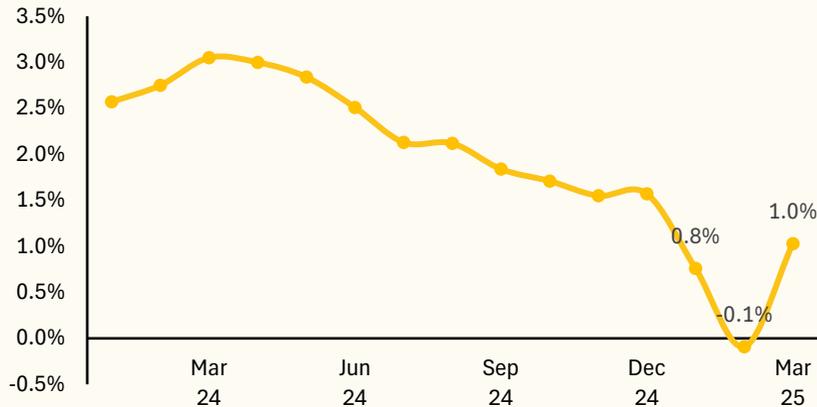
More Stores Supported



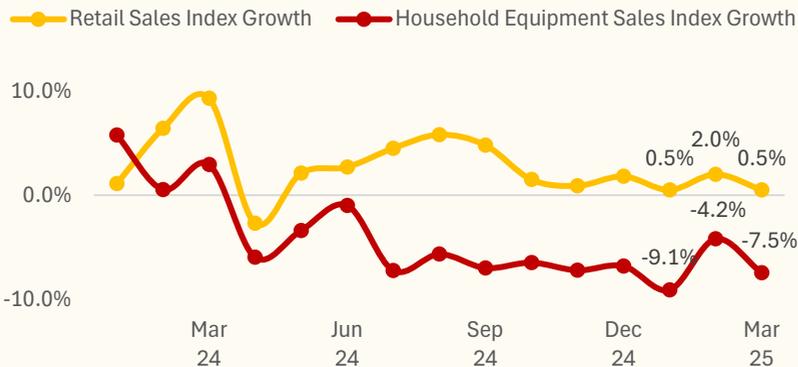
The new operational warehouse will help increase total store coverage to 1.5k stores

Built for Resilience, Geared for Growth

Deflationary Trends Persisted into 1Q2025



Retail Sales Growth Faces Ongoing Challenges



Source: Central Bank of Indonesia

Notes: (1) Includes home improvement, home lifestyle, home centre, toys, sports, health & beauty, apparel & footwear, jewellery & watch, electronics & appliances. Source: Frost & Sullivan

Continue accelerating growth with over 270 new stores in FY2025, reflecting our confidence in the market and our proven, scalable model



Penetration 2% of TAM¹, significant untapped potential

- TAM includes all 10 DIY's product categories



Value-for-money proposition



Sustaining profitability through lean operations and cost control

Strengthening Brand Equity with Value-Driven Campaigns

Strengthening Core Brand Values Through Consistent, Strategic Campaigns



HEMAT
(Attractive Price-to-Quality)



Sep-Nov'24



DEKAT
(Convenient Shopping Experience)



Dec'24-Jan'25



LENGKAP
(Wide Product Variety)



Feb'24-Apr'25

Supported by Tactical Initiatives and Out-of-Home Advertising

Value driven boosters with focus on “Hemat” to boost traffic to stores



Ramadan campaign to capture the festive season's uplift



Out-of-Home advertising to continue building awareness



Appendix

Reconciliation of Statement of Profit or Loss Consolidating MIY into Proforma

IDR'bn	Unaudited 1Q2024	Adjustment	Proforma 1Q2024
Revenue	1,152.1	280.7	1,432.8
Cost of sales	(617.4)	(34.7)	(652.1)
Gross profit	534.6	246.0	780.6
General and administrative expenses	(384.4)	(124.5)	(508.9)
Profit from operations	150.3	121.5	271.7
Finance income	2.2	(0.5)	1.7
Finance costs	(36.1)	(3.0)	(39.0)
Other Income - Net	11.2	(6.8)	4.4
Profit before tax	127.6	111.2	238.8
Income Tax expense - Net	(40.7)	(21.3)	(62.0)
Profit for the period	86.8	89.9	176.7
<i>Other selected financial data:</i>			
Gross profit margin (%)	46.4		54.5
EBITDA (IDR'bn)	260.4	152.2	412.7
EBITDA margin (%)	22.6		28.8
Net profit margin (%)	7.5		12.3



**END OF
PRESENTATION**