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MR.D.I.Y.

MR.D.I.Y. INDONESIA

Annual Public Expose 2025:
Company's Performance
FY2024

25 March 2025

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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 year ended December 31, 2024 and 2023. The information for the year ended December 31, 2024 is extracted from the consolidated financial statements of the Company as of and for the year ended December 31, 2024 (with consolidated financial information as of and for the year ended December 31, 2023 as comparative) that has been audited by the Public Accountant in accordance with the auditing standards established by Indonesian Financial Accounting Standards with an unmodified opinion dated March 24, 2025.

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 January 1, 2023. 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

FY2024 at a Glance



Revenue
IDR 6,789.6 bn
 (↑73.9% YoY)

GP Margin
55.0%
 (↑13.0 p.p. YoY)

Net profit after tax
 ("PAT")
IDR 1,078.3 bn
 (↑205.6% YoY)

PAT Margin
15.9%
 (↑6.9 p.p. YoY)

Cash generated from
 operations
IDR 1,289.7 bn
 (↑62.1% YoY)

Gearing ratio
0.5x

961
 Stores
270
 new stores

Return on Equity
34.9%

Store Network as per 31 December 2024

Total stores in
Indonesia

961



Total FY2024 Addition: 270 stores
Store count as per 31 December 2024

Expanding National Presence to be #1 Home Improvement Brand

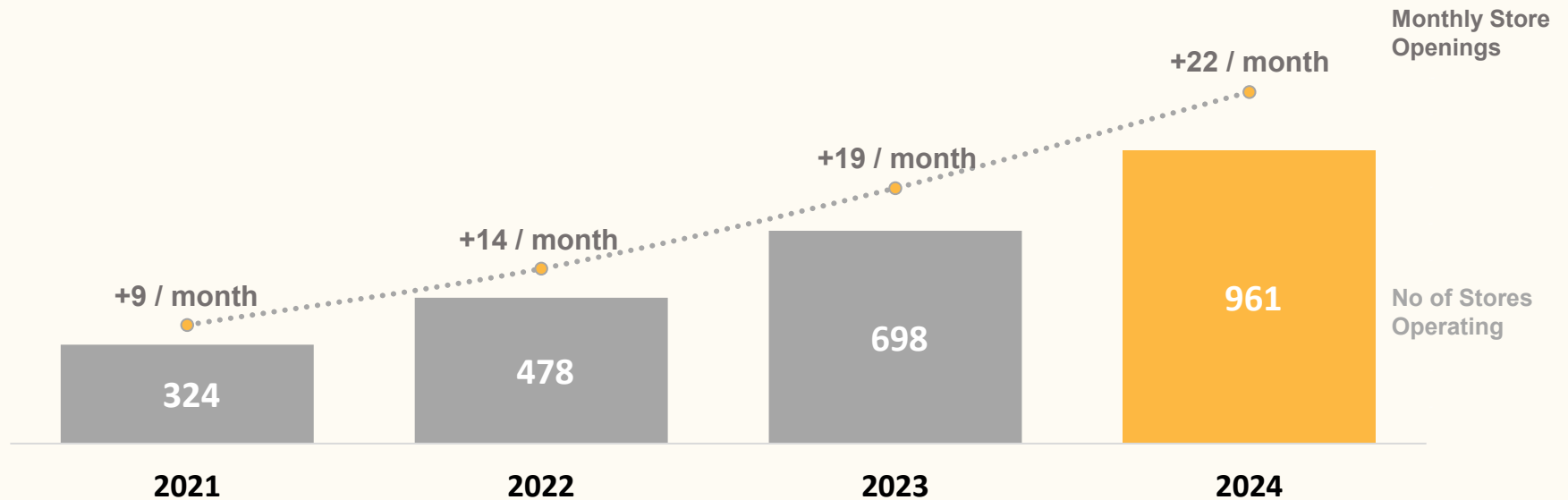
Total New Stores Opened
in 2023

222

Total New Stores Opened
in 2024

270

(↑ +22% vs 2023)



2021

2022

2023

2024

of Island

7 / 7

100% coverage across
main island

of Provinces

37 / 38

c.97% coverage across
provinces

of Cities

389 / 514

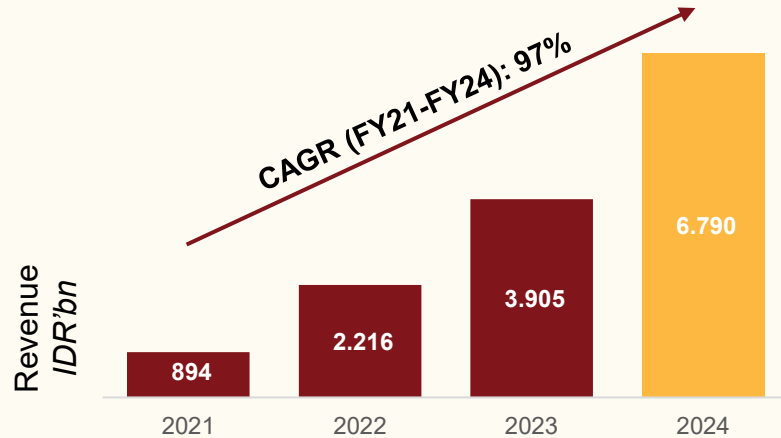
c.75% coverage across
cities

Note: Figures as of FY21-23 is based on proforma consolidated basis

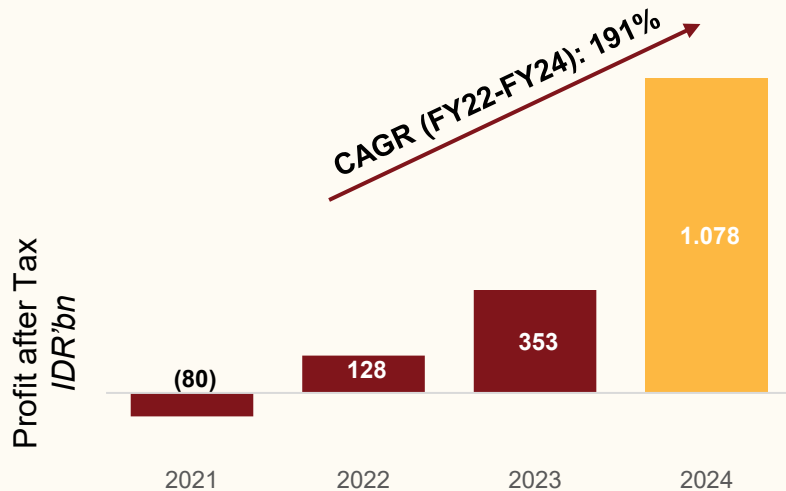
Page 6 | Strictly Private & Confidential

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Consistent Growth Year-on-Year



- Robust revenue growth with CAGR (FY21-FY24) of 97%
- Strong topline growth driven by rapid store expansion



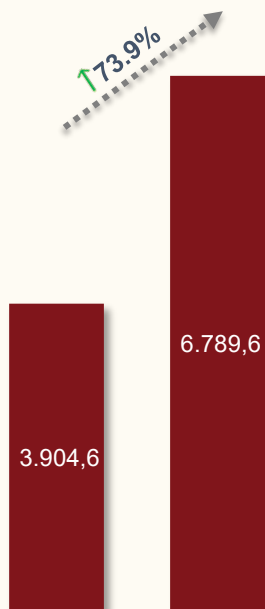
- Strong profit growth with CAGR (FY22-FY24) of 191%
- Growth driven by effective cost management, supported by higher store profit combined with lower warehouse and HQ OPEX

1. Business Highlights
- 2. Financial Results**
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Key Financial Metrics

Revenue

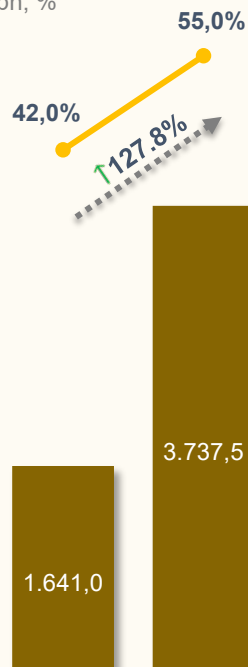
IDR'bn



FY2023 FY2024

Gross Profit and Margins

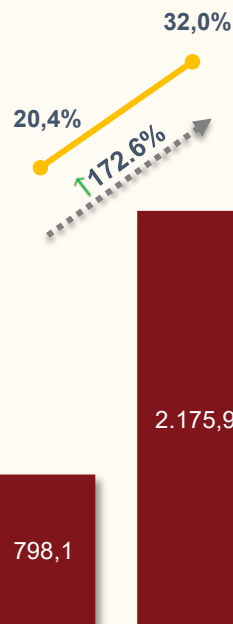
IDR'bn, %



FY2023 FY2024

EBITDA and Margins

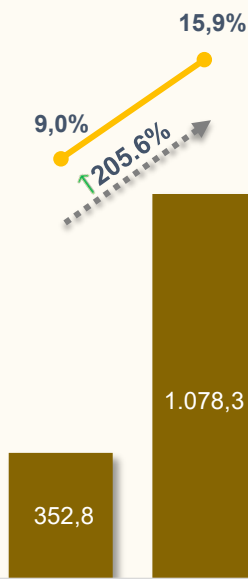
IDR'bn, %



FY2023 FY2024

PAT and Margins

IDR'bn, %



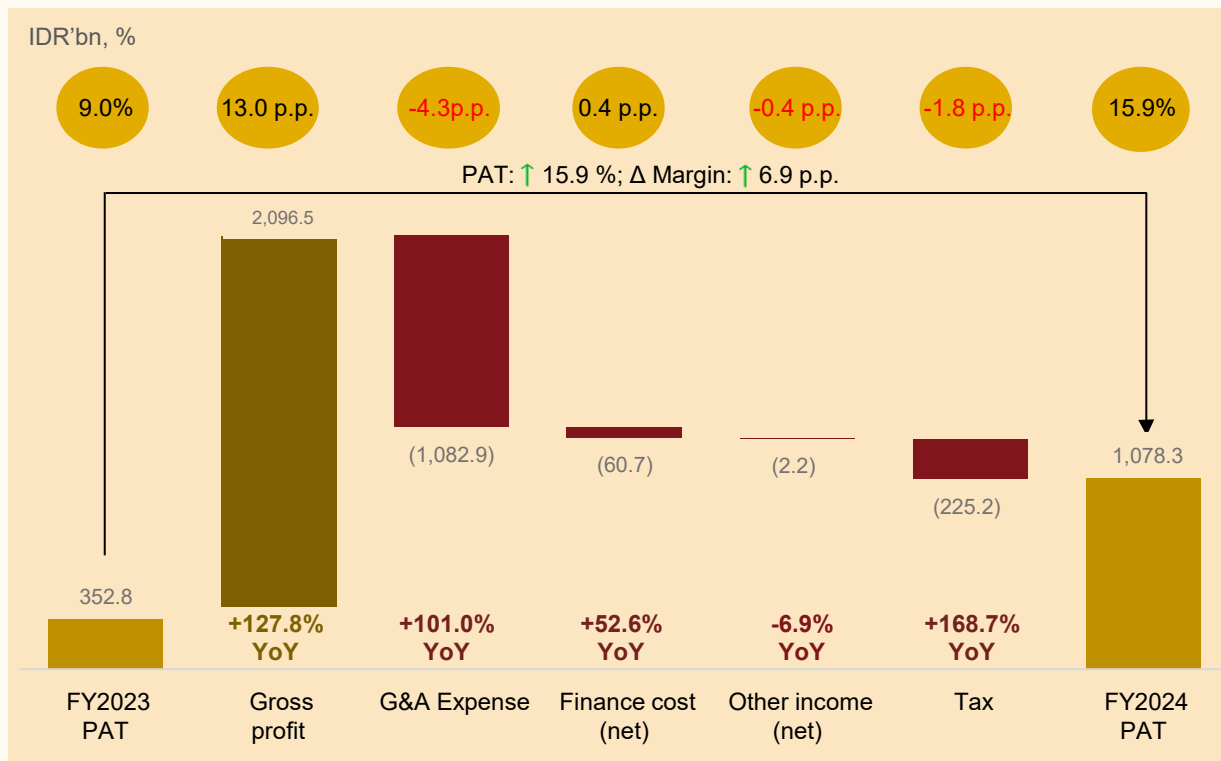
FY2023 FY2024

FY2024 vs FY2023

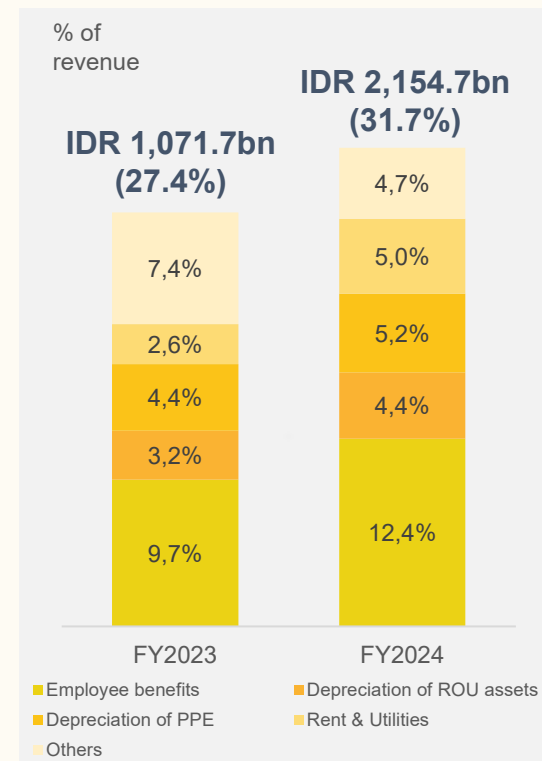
- Revenue increased by 73.9%, driven by an expanded store network (including the consolidation of MIY), and marketing activities to boost foot traffic
- GP margin increased by 13.0 p.p. to 55.0%, driven by increasing economies of scale and optimization of the product assortment mix
- EBITDA and reported PAT margins were 32.0% and 15.9% respectively

Overview of Key Cost Items for FY2024

Changes to PAT Margin



Breakdown of G&A expenses



FY2024 vs FY2023:

- PAT margin was 6.9 p.p. higher mainly attributed to higher revenue and GP margin
- G&A expenses rose 4.3 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	FY2024	FY2023	% change*
Revenue	6,789.6	3,904.6	73.9
Cost of sales	(3,052.0)	(2,263.6)	34.8
Gross profit	3,737.5	1,641.0	127.8
General and administrative expenses	(2,154.7)	(1,071.7)	101.0
Profit from operations	1,582.9	569.3	178.1
Finance income	5.5	6.8	(18.8)
Finance costs	(181.6)	(122.1)	48.7
Other Income - Net	30.2	32.4	(6.9)
Profit before tax	1,437.0	486.3	195.5
Income Tax expense - Net	(358.7)	(133.5)	168.7
Profit for the period	1,078.3	352.8	205.6
Other selected financial data:			
Gross profit margin (%)	55.0	42.0	13.0 p.p.
EBITDA (IDR'bn)	2,175.9	798.1	172.6
EBITDA margin (%)	32.0	20.4	11.6 p.p.
Net profit margin (%)	15.9	9.0	6.9 p.p.

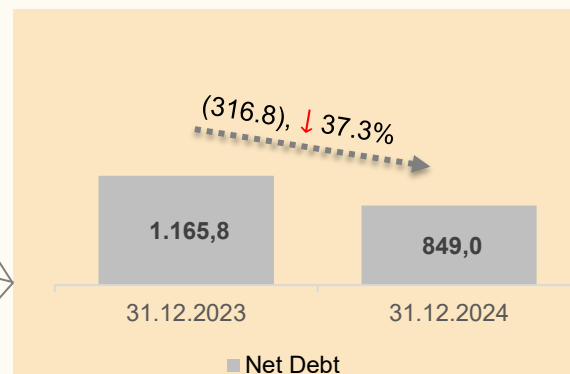
*Note: Variance in %change is due to rounding

Statement of Financial Position

IDR'bn	Audited 31.12.2024	Audited 31.12.2023	% change*
Non-Current Assets			
Property and equipments	1,478.1	933.7	58.3
Rights-of-use assets	1,207.0	559.8	115.6
Other Assets	402.1	551.0	(27.0)
Current Assets			
Inventories	1,894.9	929.6	103.8
Trade & other receivables	0.6	21.1	(97.1)
Cash and bank balance	672.7	291.4	130.9
Other Assets	679.8	358.6	89.6
Total Assets	6,335.3	3,645.2	73.8
Non-Current Liabilities			
Lease liabilities	310.3	153.1	102.7
Borrowings	764.5	1,250.1	(38.8)
Others liabilities	27.9	17.1	63.1
Current Liabilities			
Lease Liabilities	355.9	163.9	117.2
Trade & other payables	202.9	141.8	43.1
Borrowings	757.3	207.1	265.6
Others current liabilities	829.8	851.7	(2.6)
Total Liabilities	3,248.6	2,784.7	16.7
Total Equity	3,086.7	860.5	258.7
Total Liabilities & Equity	6,335.3	3,645.2	73.8

- Increase in right-of-use assets and property, plant, and equipment (PPE) reflects the expansion of our total store network, with 90.7% of PPE being store-related
- This growth is driven by the consolidation of MIY and the addition of 270 new stores in FY2024

- Total inventory as of FY2024 increased following consolidation of MIY and inventory preparation for CNY and Eid al-Fitr in 1Q2025



- Good liquidity position arising from strong operating cash flow, which allows us to invest for growth

- Total shareholders' equity increased by 258.7% to IDR3,084.6 bn as at 31 Dec 2024

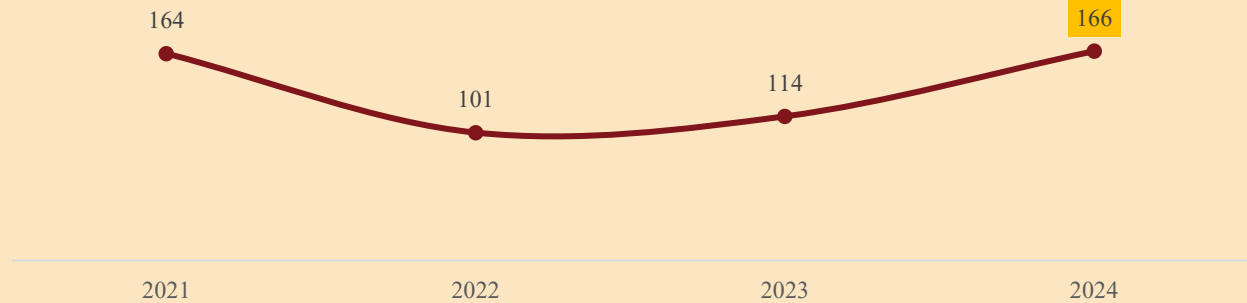
*Note: Variance in %change is due to rounding;

Key Financial Ratios and Other Metrics

Cash conversion cycle

(Days)

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



Inventory turnover

(Days)

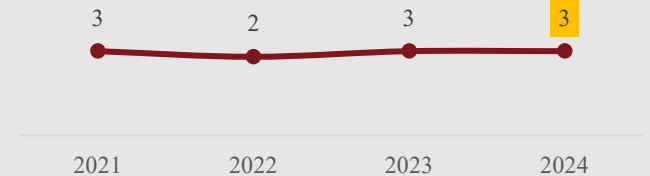
Higher inventory days following consolidation of MIY



Trade payable turnover

(Days)

Trade payable turnover remained consistent

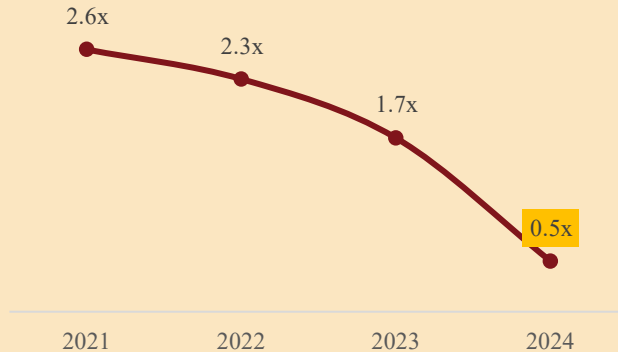


Key Financial Ratios and Other Metrics

Gearing ratio

(Times)

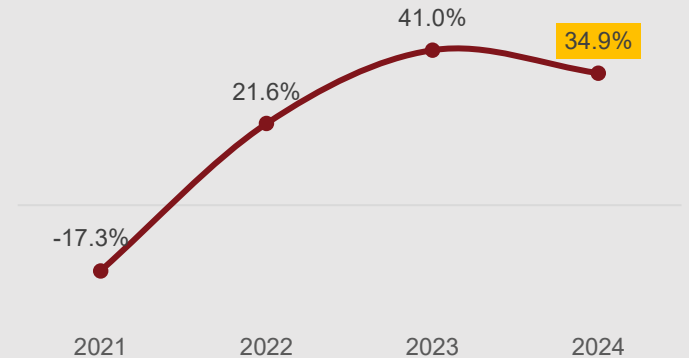
Reflects balanced financial leverage supported by a strong cash position



Return on equity¹

(%)

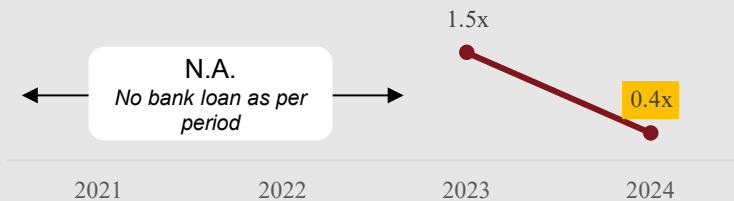
Lower ROE following additional capital injected during the year



Net debt to EBITDA²

(Times)

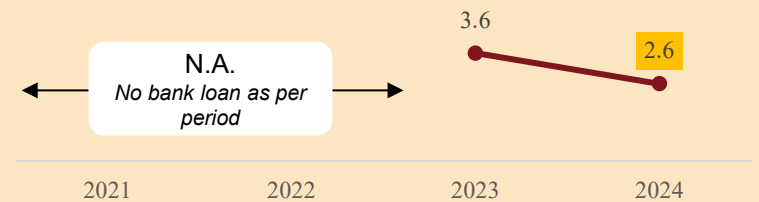
Reflects strong debt repayment capacity



Debt service coverage ratio²

(Times)

Company has sufficient cash flow to cover debt obligations



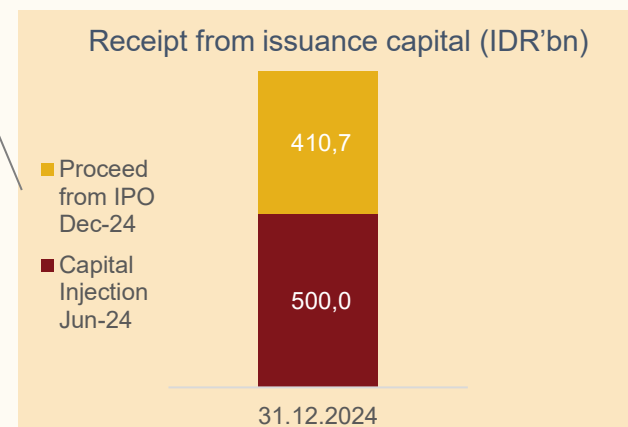
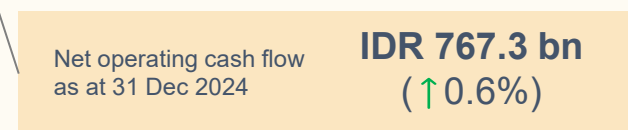
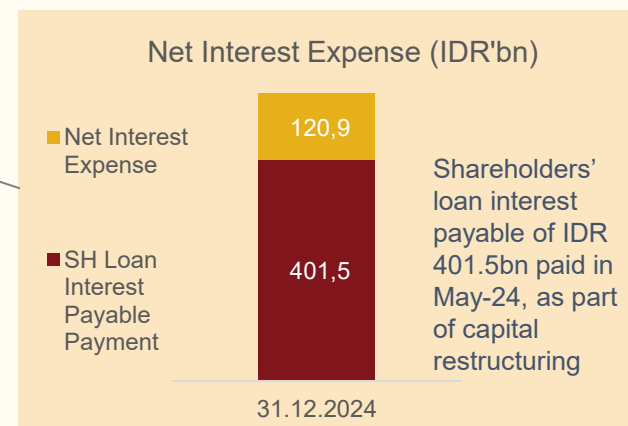
Note:

(1) Total equity as at year end/period

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

Cash Flow Statement

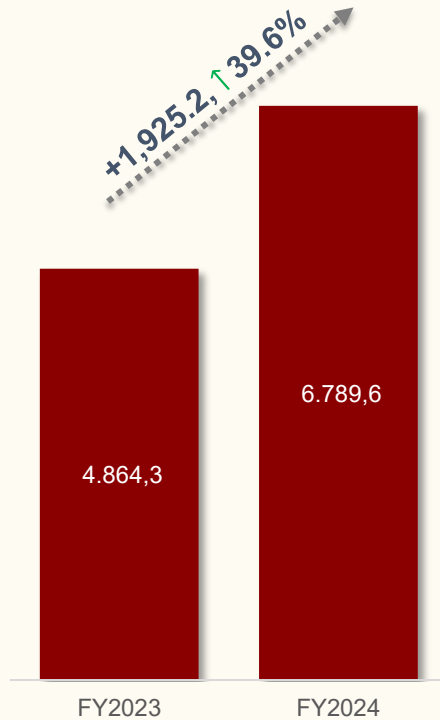
IDR'bn	31.12.2024	31.12.2023
Cash generated from operations	1,289.7	795.5
Payment of finance costs	(522.4)	(32.8)
Net cash from operating activities	767.3	762.8
Acquisition of property and equipments	(706.7)	(606.2)
Acquisition of subsidiary with cash	(360.5)	-
Receipt from disposal of property and equipments	0.4	21.5
Net cash used in investing activities	(1,066.8)	(584.6)
Receipt of bank loan	1,314.7	207.1
Payment of shareholders loan	(1,250.1)	(88.6)
Receipt from issuance capital	910.7	2.2
Receipt of related parties transaction	394.4	177.3
Payment of related parties transaction	(37.2)	(22.8)
Proceed for dividends	-	(83.9)
Payment for leases	(651.6)	(209.6)
Net cash used in financing activities	680.9	(18.3)
Net (decrease)/increase in cash & equivalents	381.3	159.9
Cash & cash equivalents b/f	291.4	131.6
Cash & cash equivalents c/f	672.7	291.4



New Stores, Higher Transaction Volumes Drove Total Revenue Growth (Proforma)

Revenue performance (IDR'bn)

IDR'bn

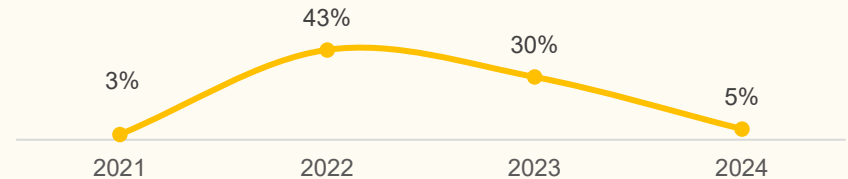


Revenue growth primarily driven by:

1. Expanded store network
2. Higher transaction volumes which grew 37.6% to 88.7 million in FY2024

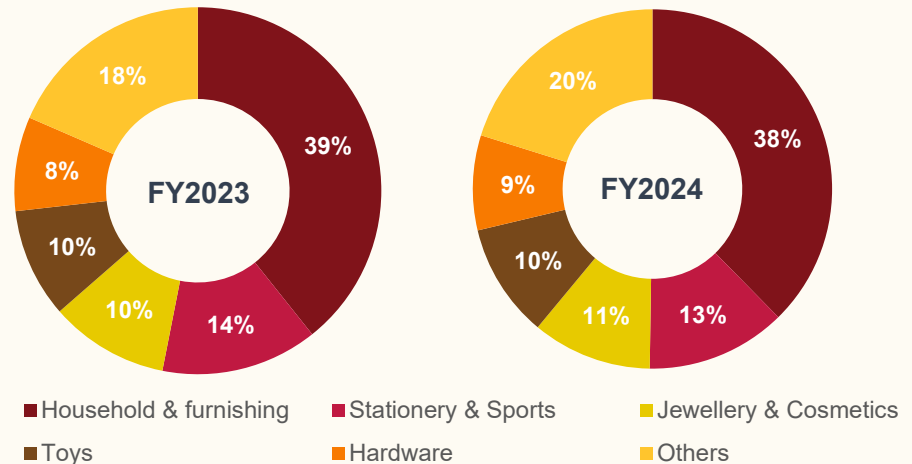
SSSG performance

SSSG to stabilize going forward



Breakdown by product category

% of revenue

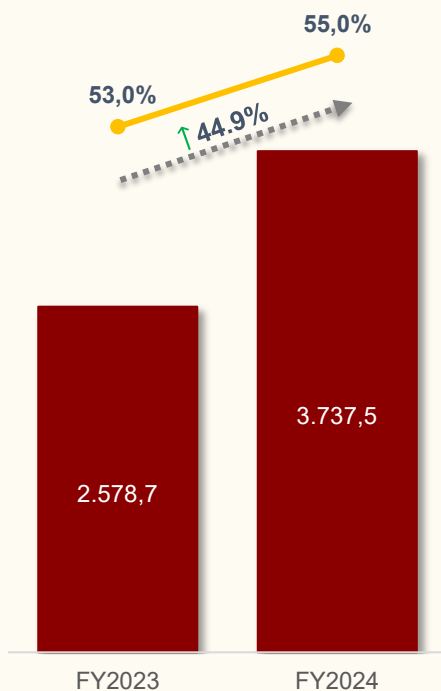


Note: Figures as of FY21-23 is based on proforma consolidated basis

Key Financial Metrics (Proforma)

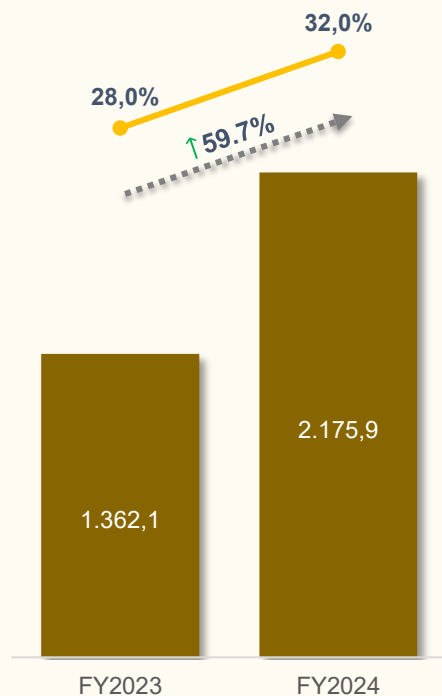
Gross Profit and Margins

IDR'bn, %



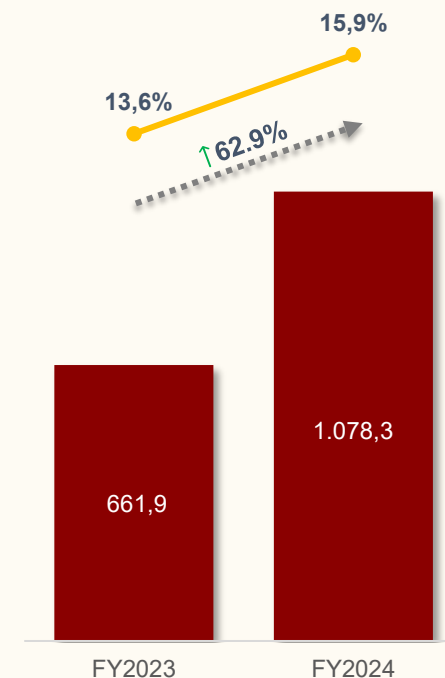
EBITDA and Margins

IDR'bn, %



PAT and Margins

IDR'bn, %



FY2024 vs FY2023

- GP margin increased by 2.0 p.p. to 55.0% driven by increasing economies of scale and optimization of the product assortment mix
- EBITDA and reported PAT margins were 32.0% and 15.9% respectively

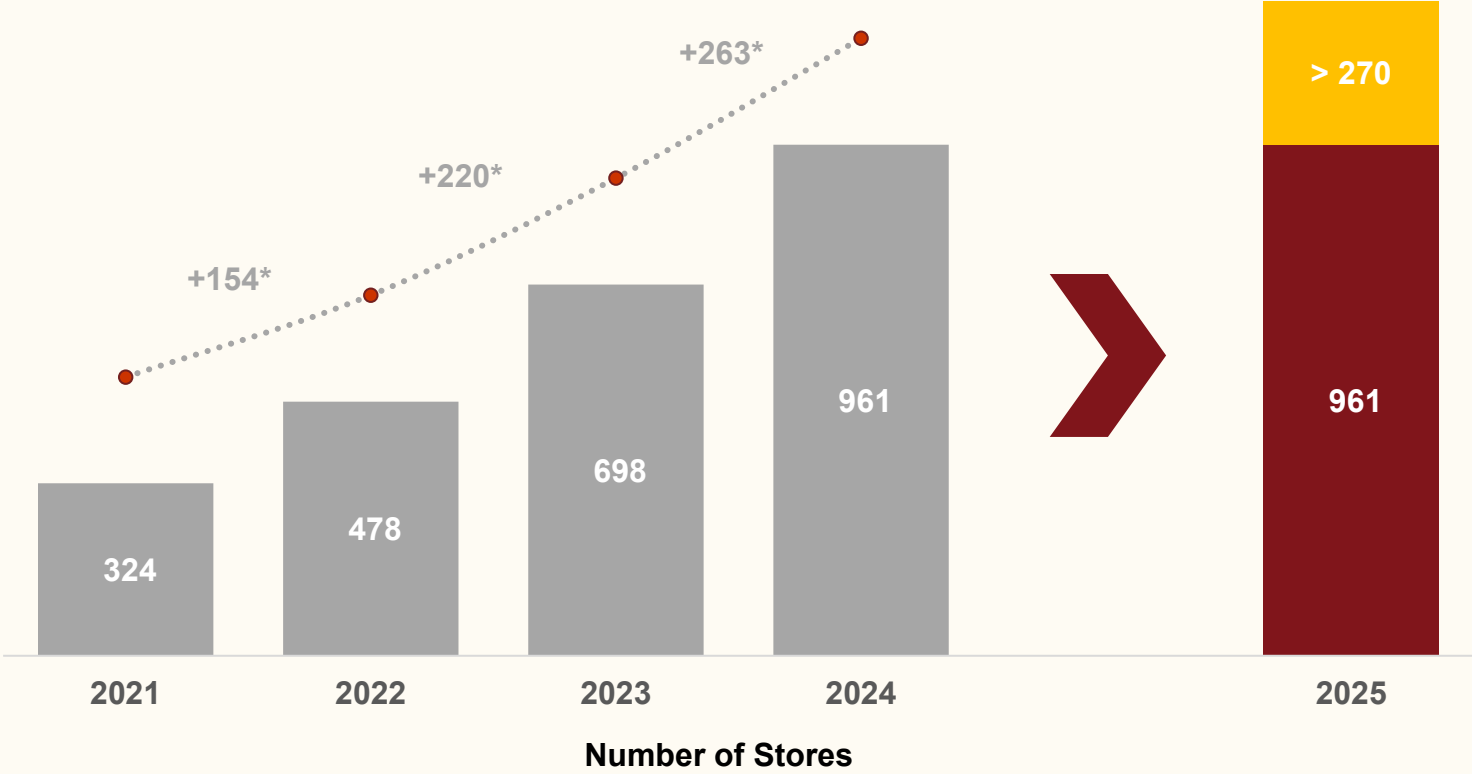
Note: Figures as of FY21-23 is based on proforma consolidated basis

1. Business Highlights
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FY2025 Outlook: Ensuring Continuous Store Growth

Total New Stores Opened in 2024 **270**

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

Appendix

Reconciliation of Statement of Profit or Loss Consolidating MIY into Proforma

IDR'bn	Audited FY2023	Adjustment	Proforma FY2023
Revenue	3,904.6	959.7	4,864.3
Cost of sales	(2,263.6)	(22.0)	(2,285.6)
Gross profit	1,641.0	937.7	2,578.7
General and administrative expenses	(1,071.7)	(460.8)	(1,532.6)
Profit from operations	569.3	476.9	1,046.2
Finance income	6.8	(3.4)	3.4
Finance costs	(122.1)	(18.6)	(140.7)
Other Income - Net	32.4	(78.6)	(46.1)
Profit before tax	486.3	376.4	862.7
Income Tax expense - Net	(133.5)	(67.4)	(200.9)
Profit for the period	352.8	309.0	661.9
<i>Other selected financial data:</i>			
Gross profit margin (%)	42.0		53.0
EBITDA (IDR'bn)	798.1	564.0	1,362.1
EBITDA margin (%)	20.4		28.0
Net profit margin (%)	9.0		13.6

*Note: On 31 May 2024, the Company acquired 50,985 shares of PT Mitra Indoguna Yasa ("MIY"), representing 99.00% ownership interests