



# PT Avia Avian Tbk

Investor Presentation  
FY 2025 Results



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# Avian Brands team

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**Ruslan Tanoko**  
*Vice President  
Director*

ruslan.tanoko  
@avianbrands.com



**Robert Tanoko**  
*Operations &  
Development Director*

robert.tanoko  
@avianbrands.com



**Kurnia Hadi**  
*Finance Director*

kurnia.hadi  
@avianbrands.com



**Andreas Hadikrisno**  
*Head of Investor  
Relations*

investor.relations  
@avianbrands.com

# Avian Brands FY 2025 snapshot

## SALES

**IDR 8,124 B**  
( US\$ 494 m )

## GROSS PROFIT

**IDR 3,578 B**  
( US\$ 218 m )  
**44.0%**

## EBITDA

**IDR 2,210 B**  
( US\$ 134 m )  
**27.2%**

## NET PROFIT

**IDR 1,744 B**  
( US\$ 106 m )  
**21.5%**



## EMPLOYEES

**9,000+**

## DISTRIBUTION CENTERS

**182<sup>(1)</sup>**

## COVERAGE

**38 Provinces**  
**99 Cities**

## CUSTOMERS

**60,000+**  
**Retail outlets**

Convenience translation from IDR based on the average USD/IDR exchange rate in FY 2025 of 16,439  
(1) Includes wholly-owned mini distribution centers

## FY 2025 financial performance highlights

In IDR billion (except per share data)	2025	2024	Change
<b>Consolidated sales</b>	<b>8,124</b>	<b>7,471</b>	<b>8.7%</b>
Architectural solutions	6,292	5,848	7.6%
Trading goods	1,832	1,624	12.8%
<b>Gross profit</b>	<b>3,578</b>	<b>3,341</b>	<b>7.1%</b>
Architectural solutions	3,249	2,995	8.5%
Trading goods	329	346	-4.9%
<b>Gross margin</b>	<b>44.0%</b>	<b>44.7%</b>	<b>-0.7%</b>
Architectural solutions	51.6%	51.2%	0.4%
Trading goods	18.0%	21.3%	-3.4%
<b>EBITDA</b>	<b>2,210</b>	<b>2,034</b>	<b>8.6%</b>
<b>EBITDA margin</b>	<b>27.2%</b>	<b>27.2%</b>	<b>0.0%</b>
<b>Net profit</b>	<b>1,744</b>	<b>1,664</b>	<b>4.8%</b>
<b>Net profit margin</b>	<b>21.5%</b>	<b>22.3%</b>	<b>-0.8%</b>
<b>EPS</b>	<b>29.1<sup>(1)</sup></b>	<b>27.2<sup>(1)</sup></b>	<b>7.2%</b>

- In 2025, consolidated sales grew by 8.7% year-on-year, reaching IDR 8.1 trillion.
- Despite a soft market throughout the year, Avian Brands achieved sales performance at the high end of its guided range, leading to market share gains.
- While maintaining aggressive promotional and marketing initiatives, Avian Brands continued to drive profitability through disciplined cost management.
- To mitigate pressure from rising production costs and the depreciation of the USD/IDR exchange rate, the company implemented two price increases during the year.

(1) Calculated based on the weighted average number of shares after taking into account the treasury shares

# New products launched in FY 2025

## Wall



## Waterproofing



## Wood & metal



## Woodcare



## Adhesive & Sealant



## Automotive refinish

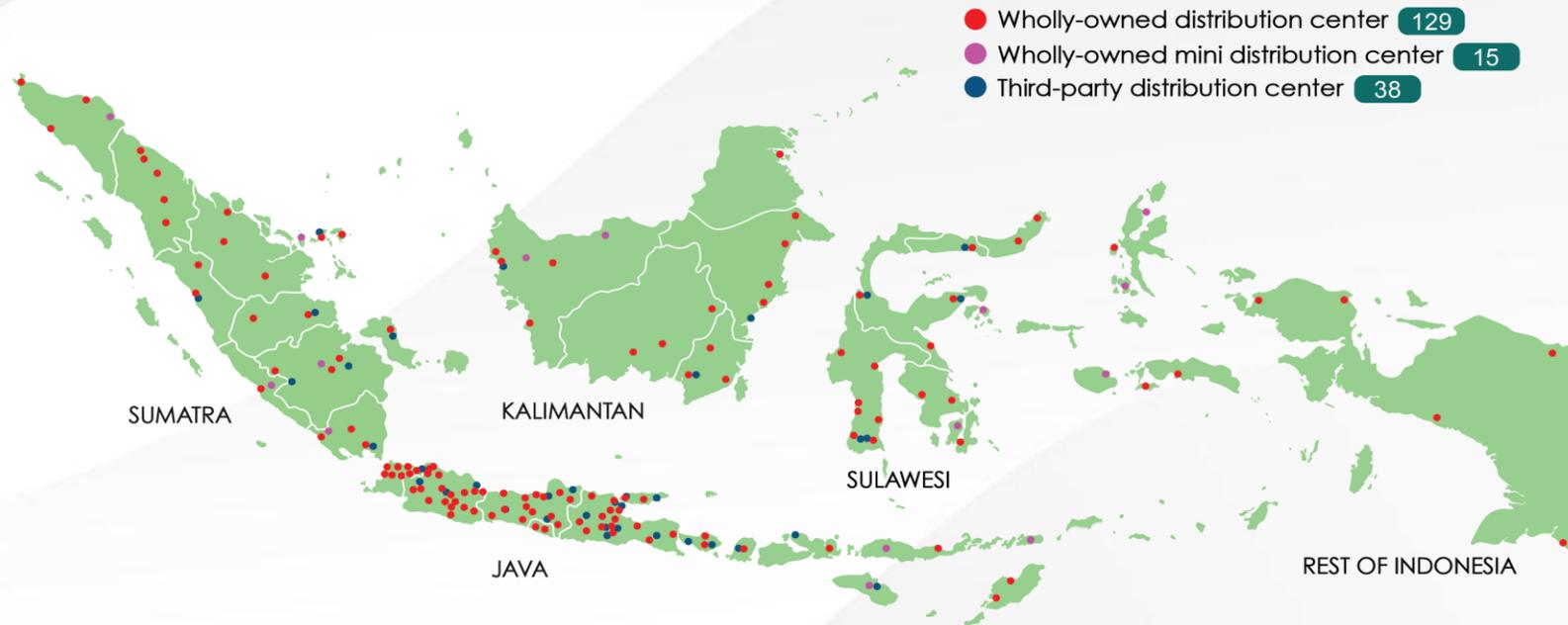


## Instant cement



- During 2025, Avian Brands launched 12 new products in the architectural solutions segment.
- The company started distributing Dextone products in May 2025. Following this, we further expanded the offering in Q4 by including the economical range under the DexBond brand.

# Distribution center expansion



Distribution centers by regions:

**Java: 74**

- Greater Jakarta: 15
- West Java: 15
- Central Java: 19
- East Java: 25

**Other regions: 108**

- Sumatra: 39
- Kalimantan: 20
- Sulawesi: 23
- Rest of Indonesia: 26

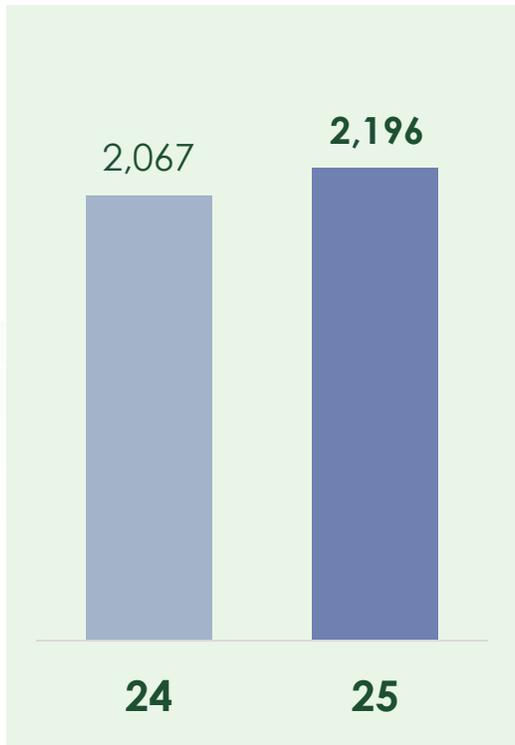
**Total: 182**

- In 2025, Avian Brands opened five wholly-owned DCs.
- Our robust logistical infrastructure enables us to make ~19,000 daily deliveries.
- We achieved a 90%<sup>(1)</sup> fulfilment rate for 1-day delivery services during the year.

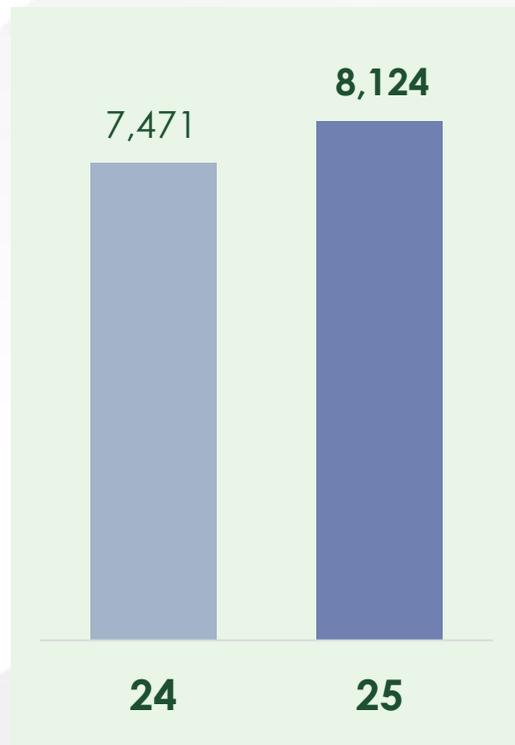
(1) For retail outlets located within a 50 km radius of a wholly-owned distribution center

# Consolidated business – sales & customers

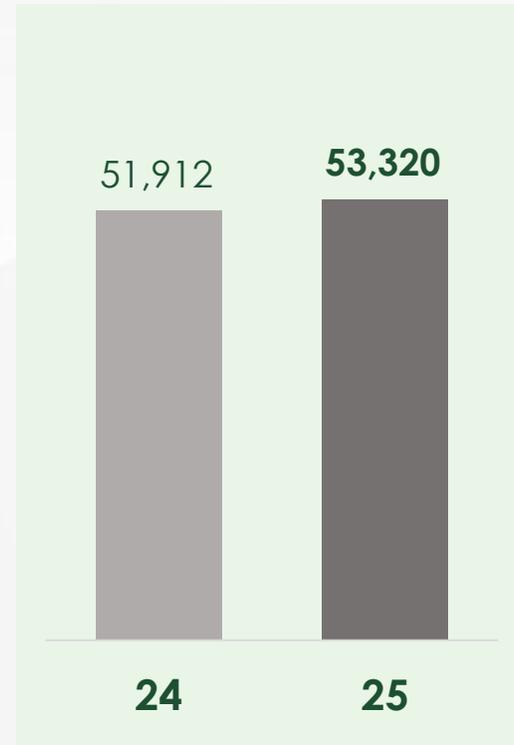
**Q4 sales by value**  
(IDR billion)



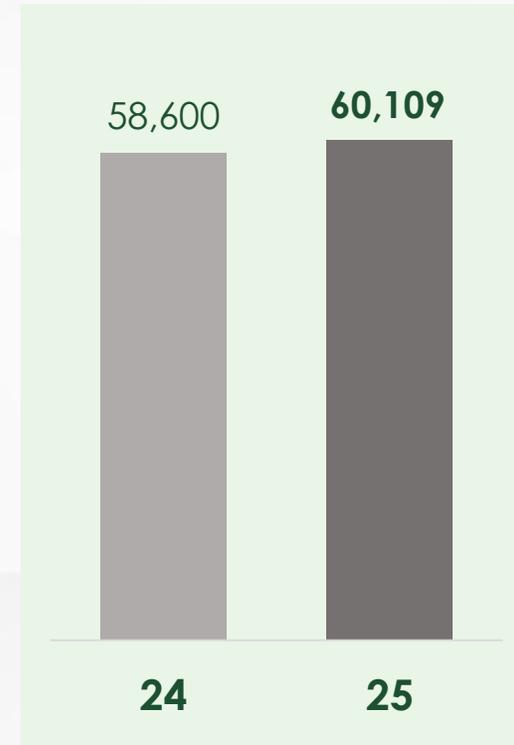
**FY sales by value**  
(IDR billion)



**Q4 number of customers**

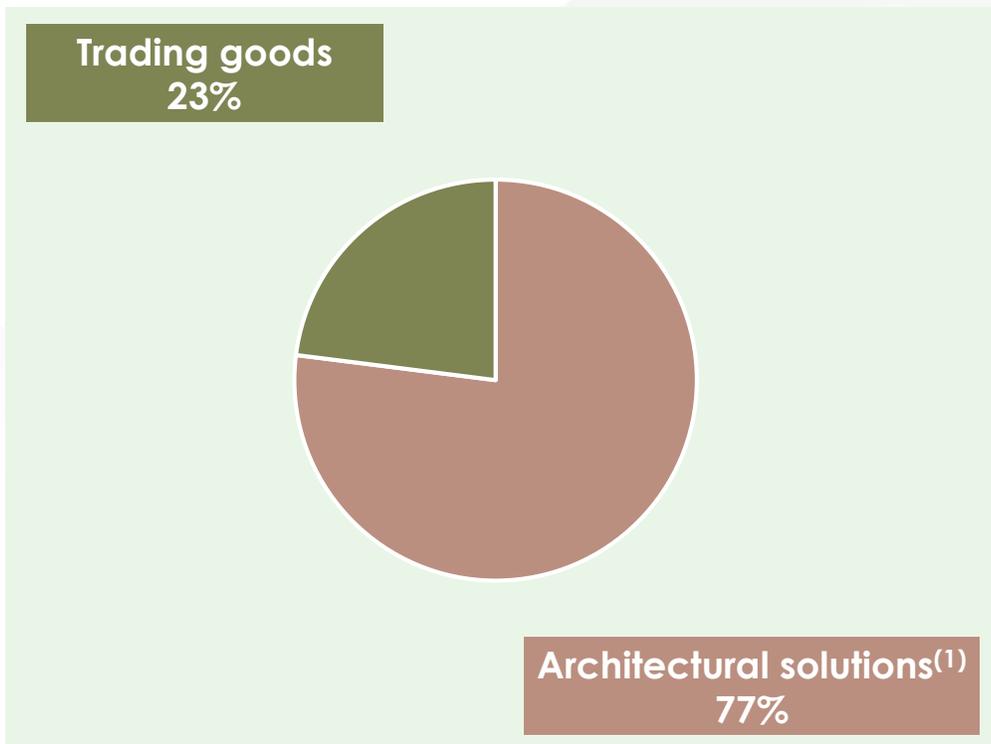


**FY number of customers**

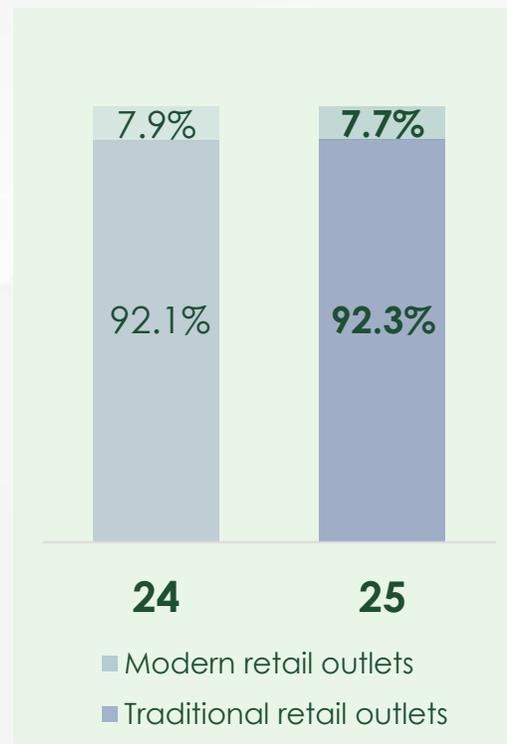


# Consolidated business – sales

## FY 2025 sales by segments



## FY sales by customers



## FY sales by distribution networks

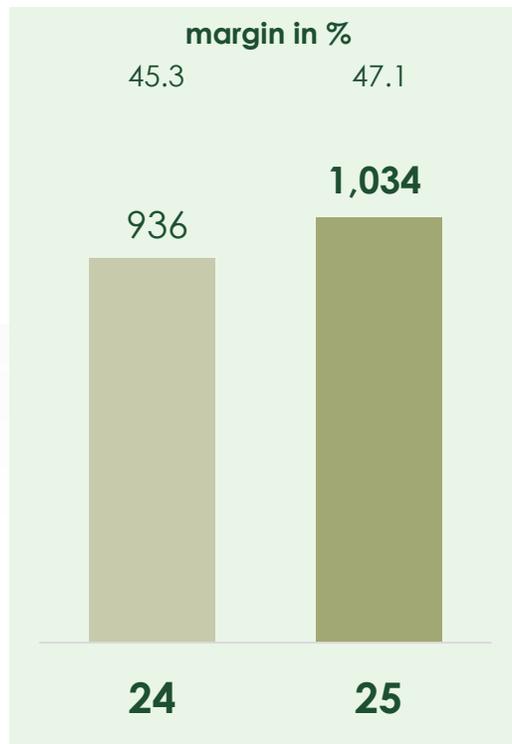


(1) For investors who require details on the sales breakdown by segments, please contact our Head of Investor Relations

# Consolidated business – gross profit

## Q4 gross profit (IDR billion)

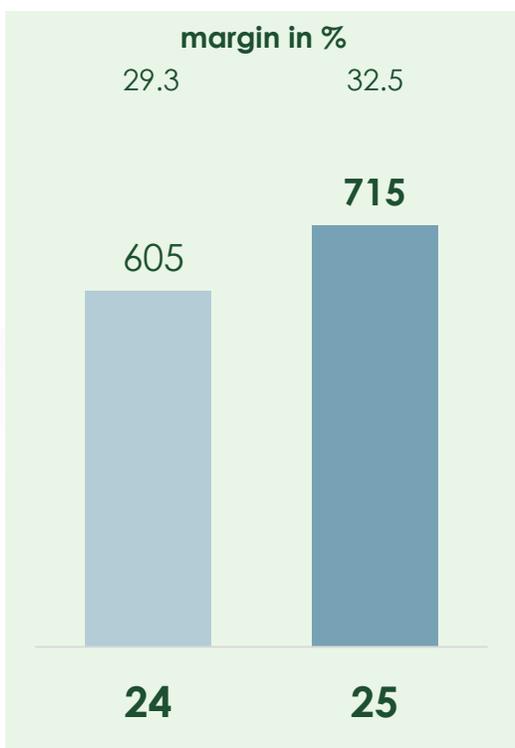
## FY gross profit (IDR billion)



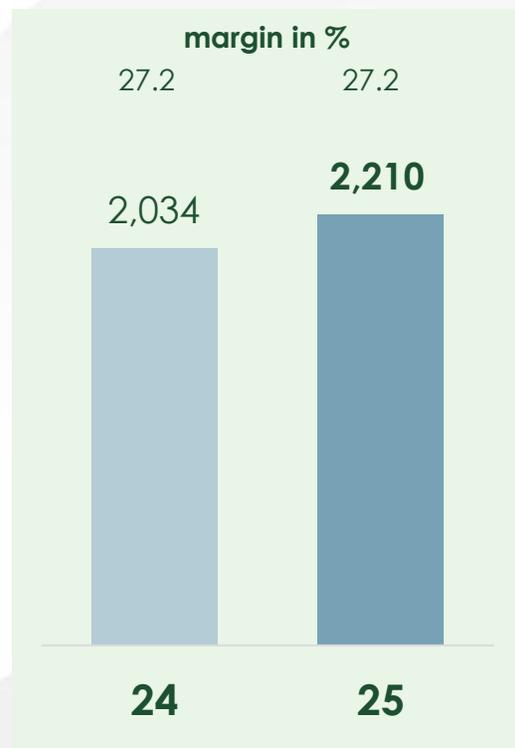
- In Q4, Avian Brands posted a consolidated gross profit of IDR 1 trillion, representing a gross margin of 47.1%.
- The improvement in gross margin in Q4 was primarily driven by stronger cost efficiency within COGS, particularly from lower below-the-line marketing expenses.
- For the full year, consolidated gross profit reached IDR 3.5 trillion. During the year, Avian Brands reported a gross margin of 44.0%.
- Overall raw material prices were generally stable in 2025. Earlier pressure from the depreciation of the USD/IDR exchange rate was offset by the company's price adjustments.

# Consolidated business – EBITDA & net profit

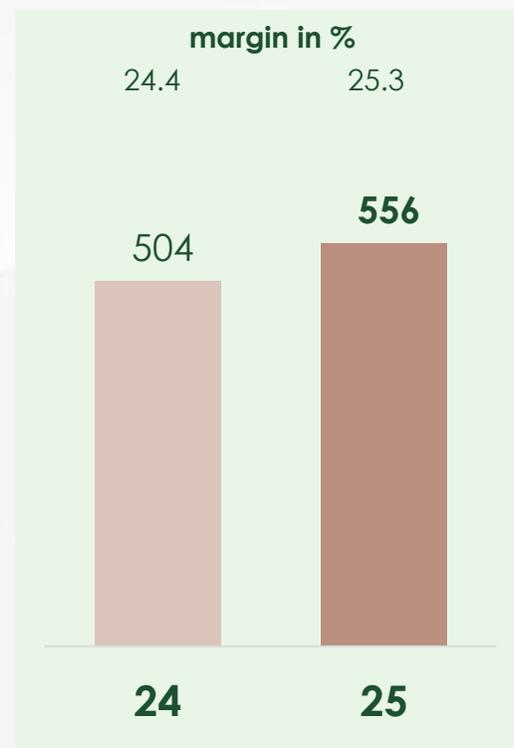
**Q4 EBITDA**  
(IDR billion)



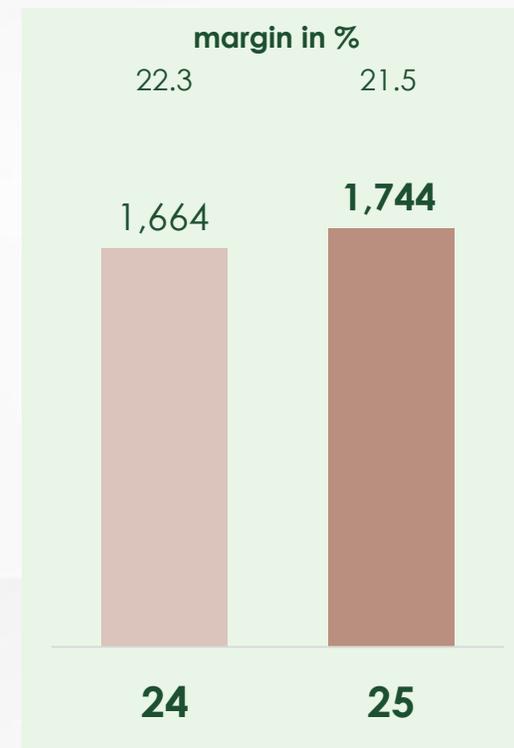
**FY EBITDA**  
(IDR billion)



**Q4 net profit**  
(IDR billion)

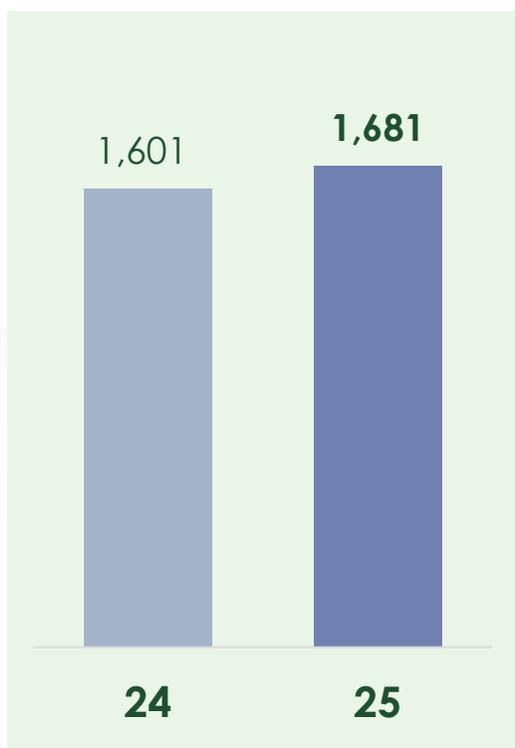


**FY net profit**  
(IDR billion)

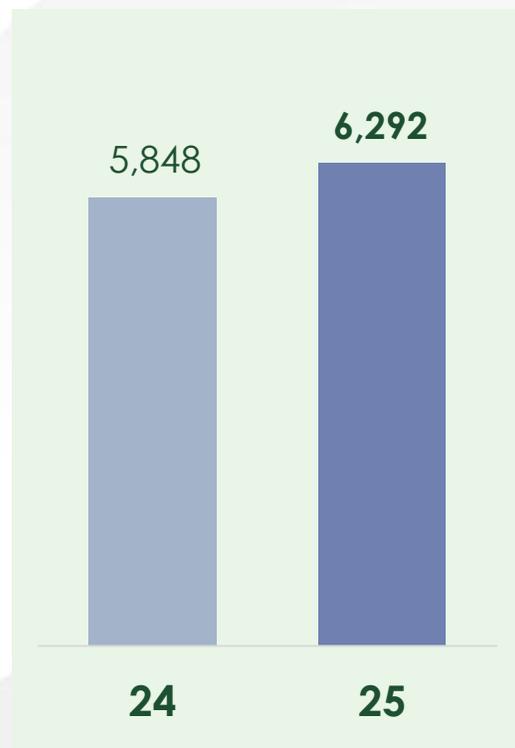


# Architectural solutions – sales

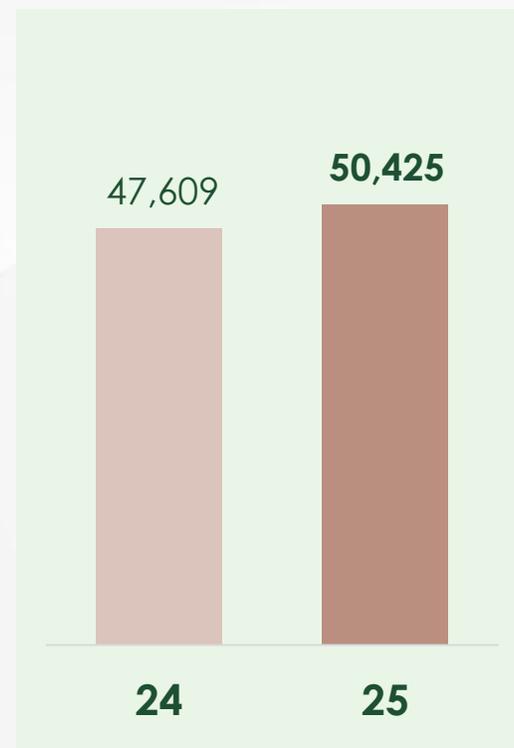
**Q4 sales by value**  
(IDR billion)



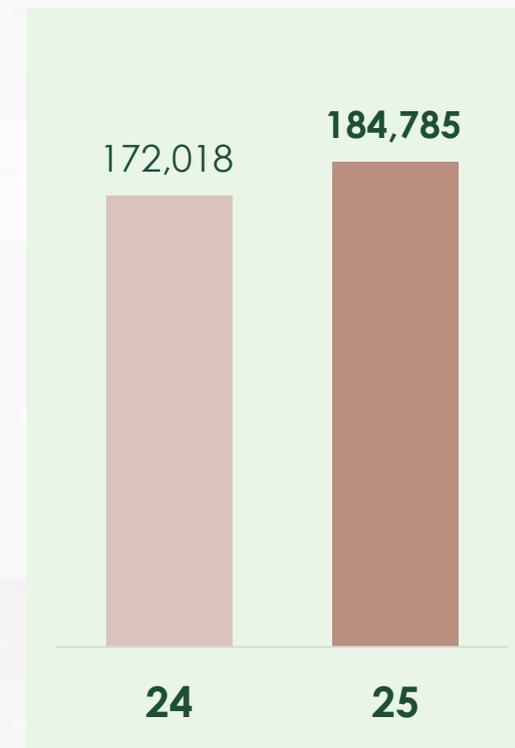
**FY sales by value**  
(IDR billion)



**Q4 sales by volume<sup>(1)</sup>**  
(metric ton)



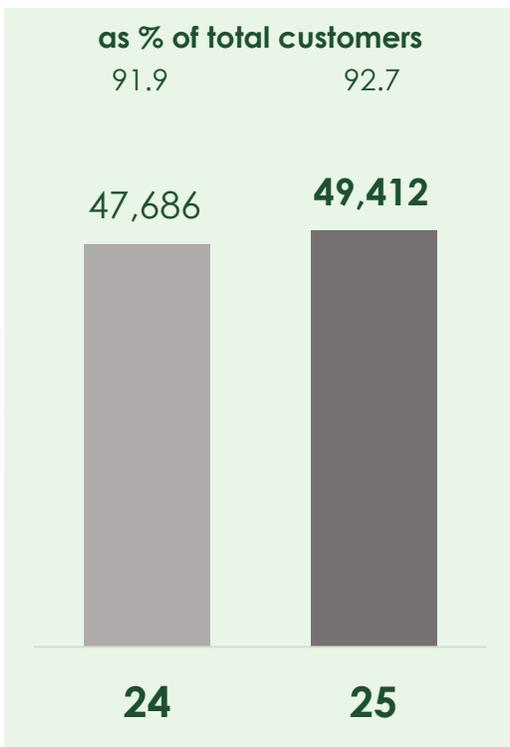
**FY sales by volume<sup>(1)</sup>**  
(metric ton)



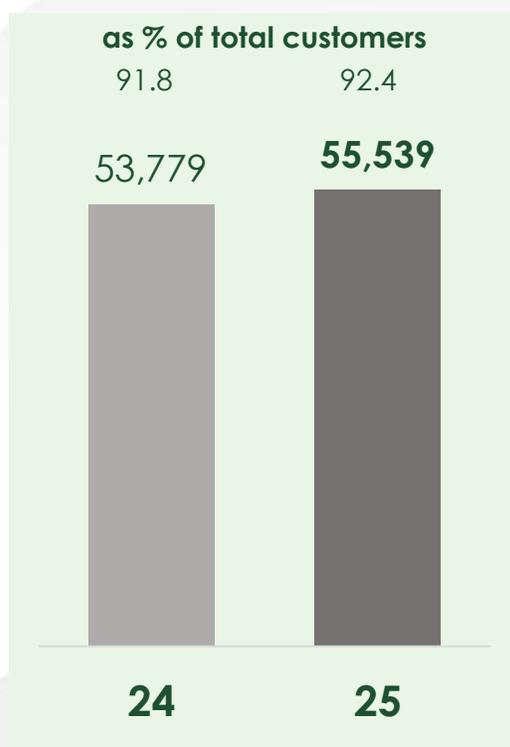
(1) Excluding instant cement

# Architectural solutions – customers

## Q4 number of customers



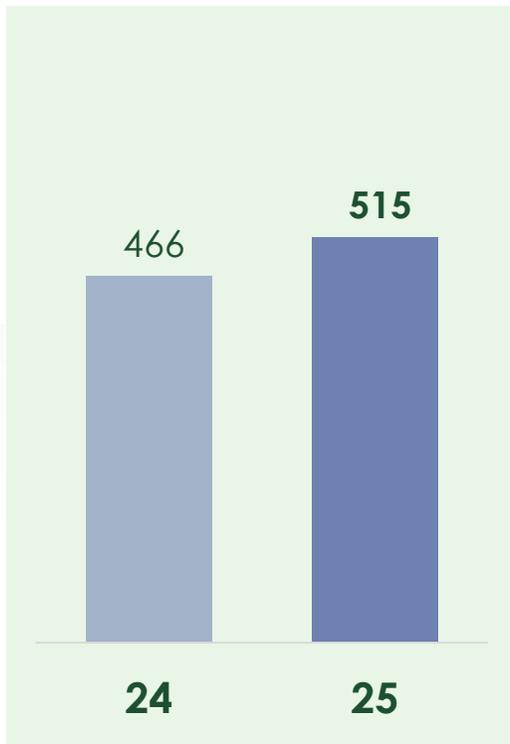
## FY number of customers



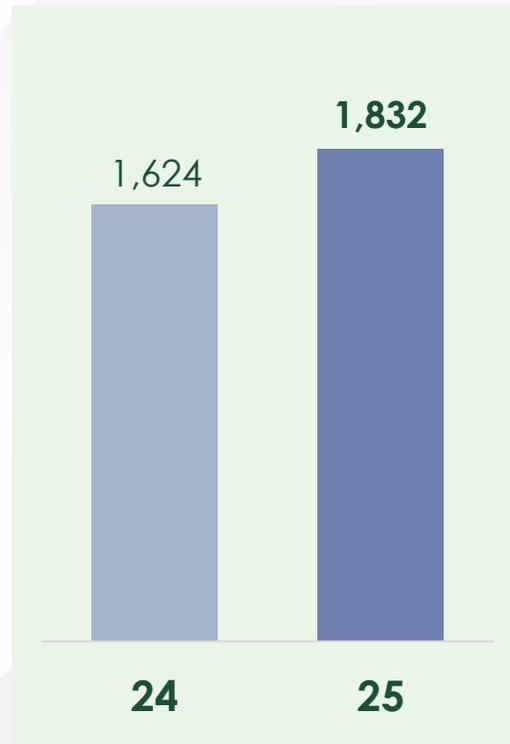
- Despite a challenging market environment, Avian Brands continued to achieve significant growth in transacting customers.
- Historically, the average quarterly increase in transacting customers hovers around 1,000 outlets. In 2025, this figure more than doubled to over 2,000 retail outlets per quarter.
- This achievement was driven by disciplined internal execution and consistent customer engagement, which continues to be an integral part of Avian Brands' growth strategy.
- Throughout the year, the company regularly conducts customer gathering events to strengthen relationships and maintain close engagement with its customer base.

# Trading goods – sales & customers

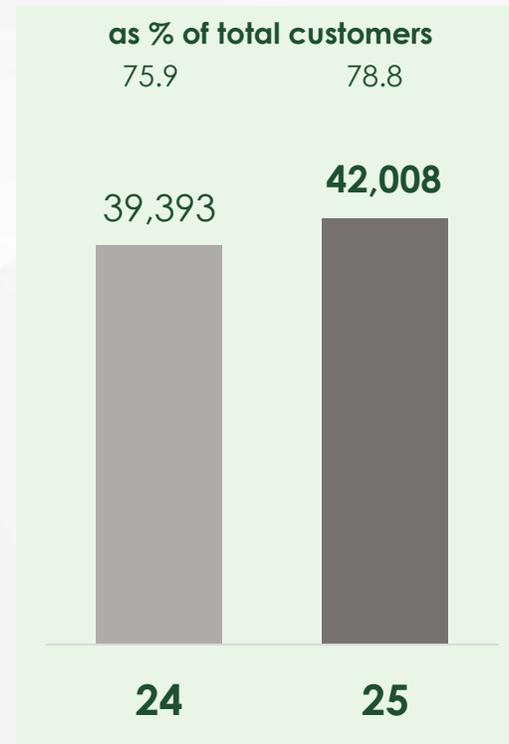
**Q4 sales by value**  
(IDR billion)



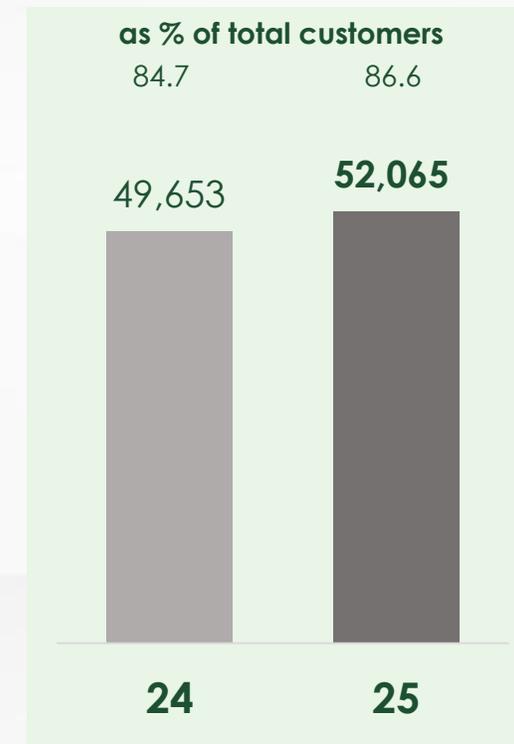
**FY sales by value**  
(IDR billion)



**Q4 number of customers**



**FY number of customers**



# Gross profit by segments

## Architectural solutions

## Trading goods

**Q4 gross profit**  
(IDR billion)

**FY gross profit**  
(IDR billion)

**Q4 gross profit**  
(IDR billion)

**FY gross profit**  
(IDR billion)

margin in %

52.3      56.1

837

**944**

**24**

**25**

margin in %

51.2      51.6

2,995

**3,249**

**24**

**25**

margin in %

21.3      17.6

99

**90**

**24**

**25**

margin in %

21.3      18.0

346

**329**

**24**

**25**

# Well-managed cost structure

## Cost breakdown (as % of sales)

	2024	2025
G & A <sup>(1)</sup>	3.4%	3.4%
Sales and marketing <sup>(1)</sup>	17.6%	17.0%
COGS <sup>(1)</sup>	55.3%	55.9%
<b>Total</b>	<b>76.3%</b>	<b>76.3%</b>

- During 2025, Avian Brands maintained strong cost discipline, contributing to the stable level of operating expenses.

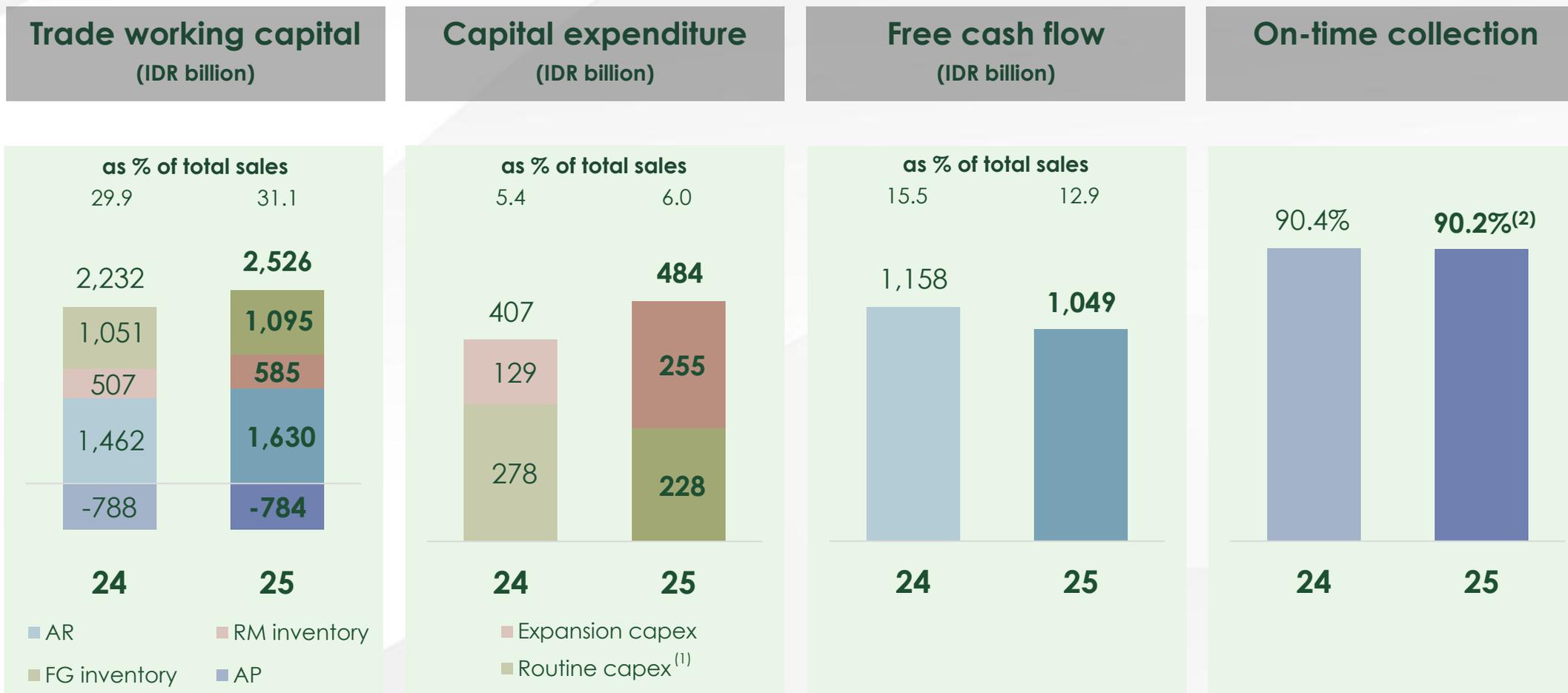
## COGS breakdown (as % of sales)

	2024	2025
Raw material	25.8%	25.1%
Direct labour	1.0%	0.8%
Factory overhead	2.6%	2.8%
WIP and FG	17.6%	21.3%
Below-the-line (BTL) expenses	8.2%	5.9%
<b>Total</b>	<b>55.3%</b>	<b>55.9%</b>

- Avian Brands continues to advance its production and supply chain efficiency programs to reinforce its long-term profitability.
- At the same time, BTL marketing expenses are being continuously optimized to maximize returns.

(1) Includes depreciation and amortization

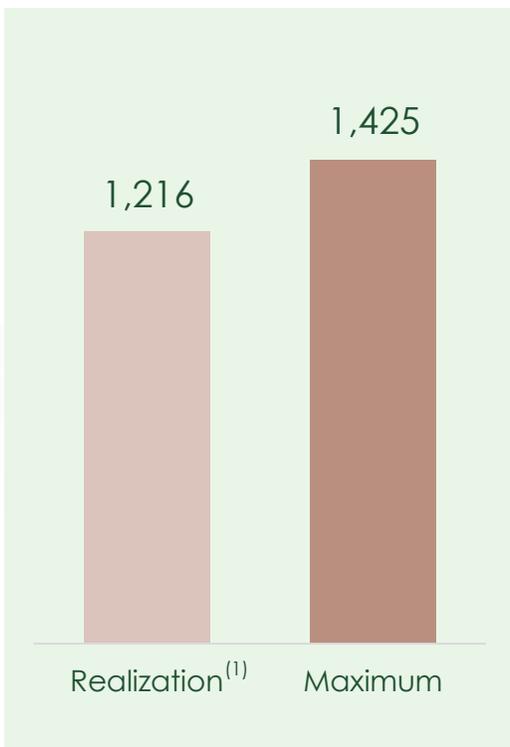
# Robust cash-flow generation & AR management



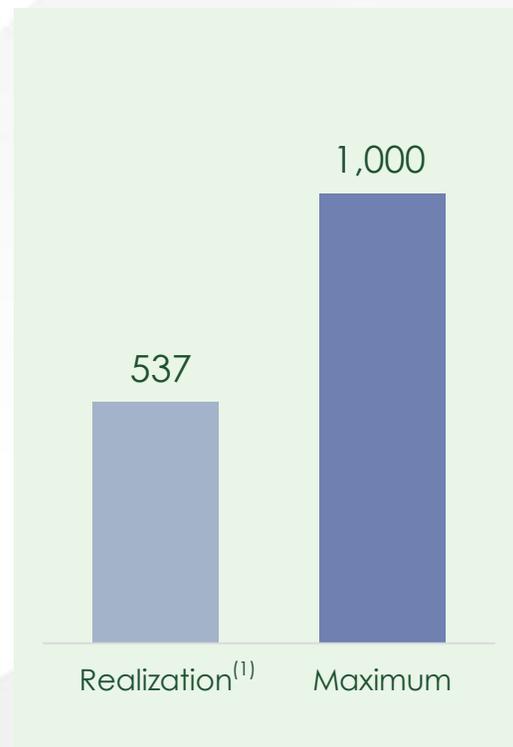
(1) Routine capex includes upgrades to manufacturing and IT infrastructure, fleet expansion at distribution centers, and installation of tinting machines at retail outlets  
 (2) Represents 9M data

# Updates on the second share buyback program

## Number of shares (million)



## Value in Rupiah (IDR billion)



- Avian Brands initiated an additional share buyback program after securing shareholders' approval through the company's AGM in April 2025.
- The program authorizes the repurchase of up to 1,425 million shares, with a maximum allocation of IDR 1 trillion.
- As of December, the company has successfully acquired ~85% of the maximum number of shares, using ~54% of the total allocated fund.
- Following the successful completion of the previous buyback, this initiative reaffirms management's continued confidence in the company's long-term growth.

(1) As of December 2025

# Avian Brands' commitment to ESG

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## Product stewardship

- **40** products have obtained Green Label Singapore certification.
- **83.1%** of the product portfolio is water-based.
- **56.6%** of raw materials used in production are renewable-based.

## Social

- **1.2%** reduction in Total Recordable Injury Rate (TRIR) of Avian Brands employees.
- **101.8%** increase in Corporate Social Responsibility (CSR) programs investment.
- **125,554** total hours of employee training in 2025.

## Environmental

- **365.6%** increase in renewable energy usage from 2024 to 2025.
- **18.7%** reduction of energy intensity from 2024 to 2025.
- **60.2%** increase in hazardous waste reuse from 2024 to 2025.
- **27.3%** reduction of greenhouse gas (GHG) emission scope 1 & 2 from 2021 to 2025.

## Governance

- Avian Brands was awarded the Katadata ESG Awards in the Governance Winner category.
- 100% of key suppliers have undergone sustainability assessments covering the ESG aspects.
- Assessed by three global sustainability rating agencies, including EcoVadis, Sustainalytics, and FTSE Russell.

# Guidance for 2026

## FY 2026 sales guidance:

- Value growth 6 - 10%
- Volume growth 4 - 8%

## Planned actions in 2026:

- Introduce new products and accelerate the deployment of tinting machines.
- Expand the distribution network to provide industry-leading services to customers nationwide.
- Strengthen our marketing activities and loyalty programs for retail outlets and painters.
- Elevate our robust IT systems to establish a powerful and resilient operational backbone.
- Optimize internal operations, advance ESG initiatives, and explore AI-driven solutions to enhance productivity.



19<sup>th</sup> February 2026 – Avian Brands' third factory in Cirebon, production plants of the water-based products