

# PT Avia Avian Tbk

Investor Presentation  
Q1 2026 Results



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# Avian Brands team

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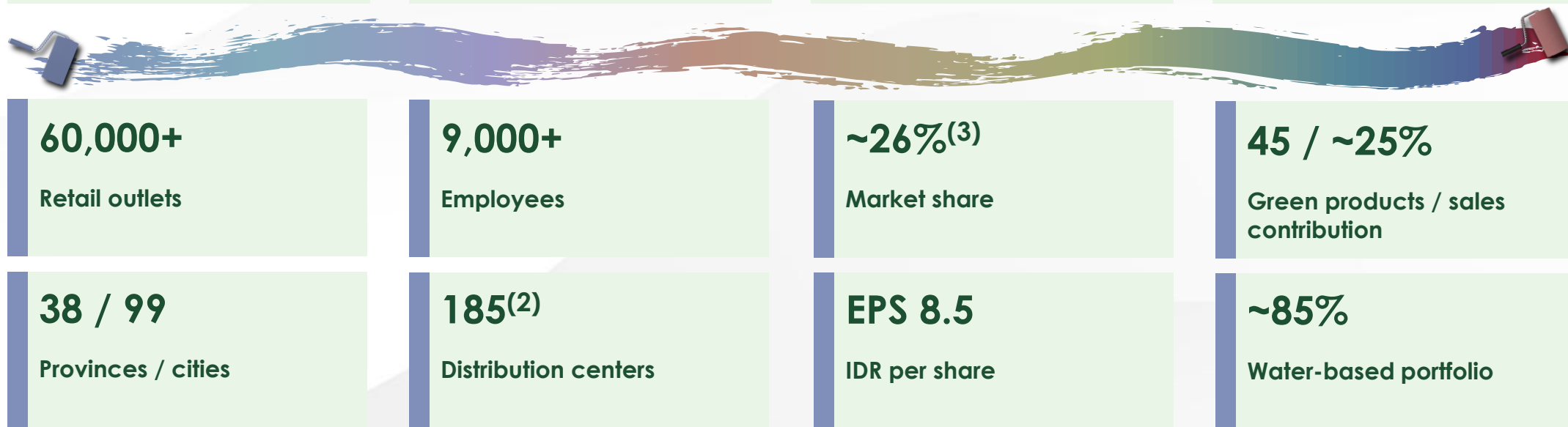
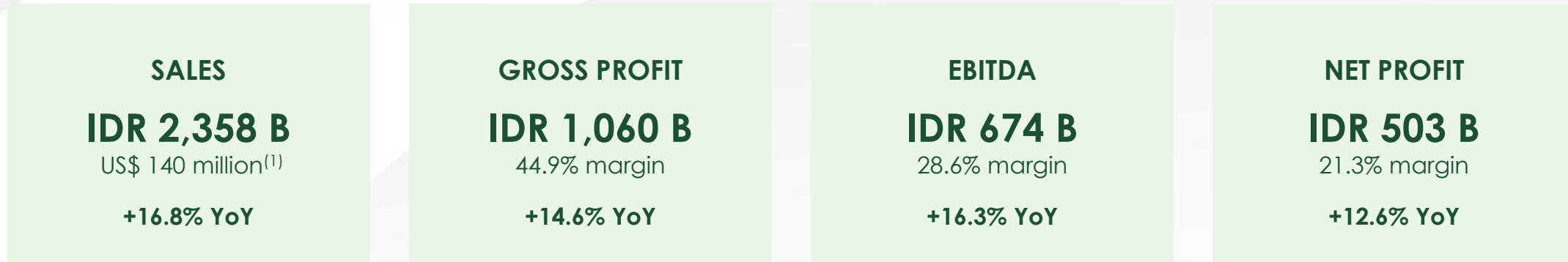
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# Avian Brands Q1 2026 snapshot



(1) Convenience translation from IDR based on the average USD/IDR exchange rate in Q1 2026 of 16,831

(2) Includes wholly-owned mini distribution centers

(3) Based on management estimation

## Q1 2026 financial performance highlights

In IDR billion (except per share data)	2026	2025	Change
<b>Consolidated sales</b>	<b>2,358</b>	<b>2,019</b>	<b>16.8%</b>
Architectural solutions	1,894	1,637	15.7%
Trading goods	463	381	21.6%
<b>Gross profit</b>	<b>1,060</b>	<b>925</b>	<b>14.6%</b>
Architectural solutions	972	851	14.2%
Trading goods	88	74	18.9%
<b>Gross margin</b>	<b>44.9%</b>	<b>45.8%</b>	<b>-0.9%</b>
Architectural solutions	51.3%	52.0%	-0.7%
Trading goods	18.9%	19.3%	-0.4%
<b>EBITDA</b>	<b>674</b>	<b>580</b>	<b>16.3%</b>
<b>EBITDA margin</b>	<b>28.6%</b>	<b>28.7%</b>	<b>-0.1%</b>
<b>Net profit</b>	<b>503</b>	<b>447</b>	<b>12.6%</b>
<b>Net profit margin</b>	<b>21.3%</b>	<b>22.1%</b>	<b>-0.8%</b>
<b>EPS</b>	<b>8.5<sup>(1)</sup></b>	<b>7.4<sup>(1)</sup></b>	<b>15.2%</b>

- Avian Brands recorded IDR 2.3 trillion consolidated sales in Q1, growing by 16.8% year-on-year.
- As expected, market demand in the first quarter remained relatively soft. This condition was further exacerbated by ongoing geopolitical tensions, which have impacted the local economic environment.
- The quarter also had fewer working days compared to last year due to the timing of the Eid holiday.
- Despite these challenges, Avian Brands managed to deliver double-digit growth, demonstrating the resilience of our business model.

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

# New products launched in Q1 2026

## Wall



## Waterproofing

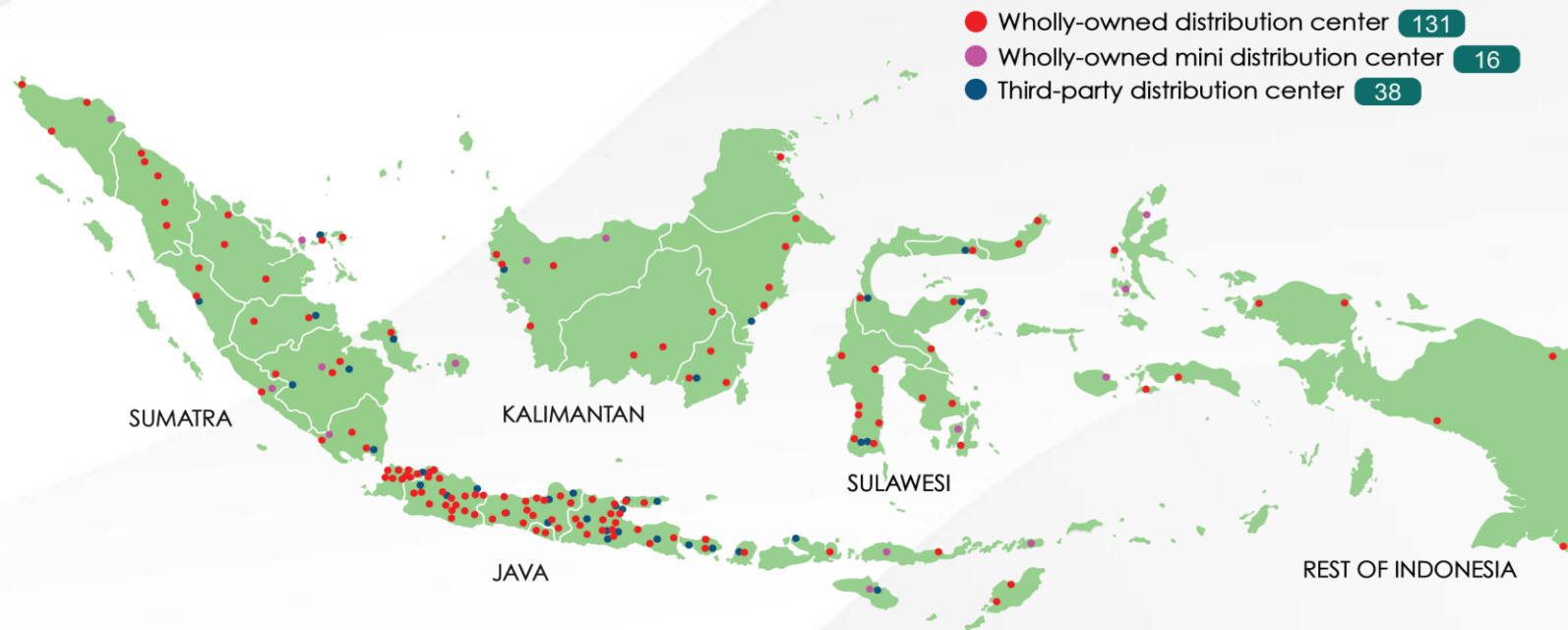


## Flooring



- Avian Brands expanded its product offerings in Q1 by introducing seven new products across the wall, waterproofing, and flooring segments, five of which have received Green Label Singapore certification, underscoring the company's commitment to sustainable product solutions.
- These new product launches are part of our strategy to build a complete product line, ensuring full coverage across customer needs and price points, from economy to premium.
- Additionally, some products were targeted to compete directly with specific brands in high-growth segments, supporting our efforts to capture market share from competitors. This approach aims to strengthen our position across all architectural solutions segments.

# Distribution center expansion



Distribution centers by regions:

**Java: 76**

- Greater Jakarta: 16
- West Java: 15
- Central Java: 20
- East Java: 25

**Other regions: 109**

- Sumatra: 40
- Kalimantan: 20
- Sulawesi: 23
- Rest of Indonesia: 26

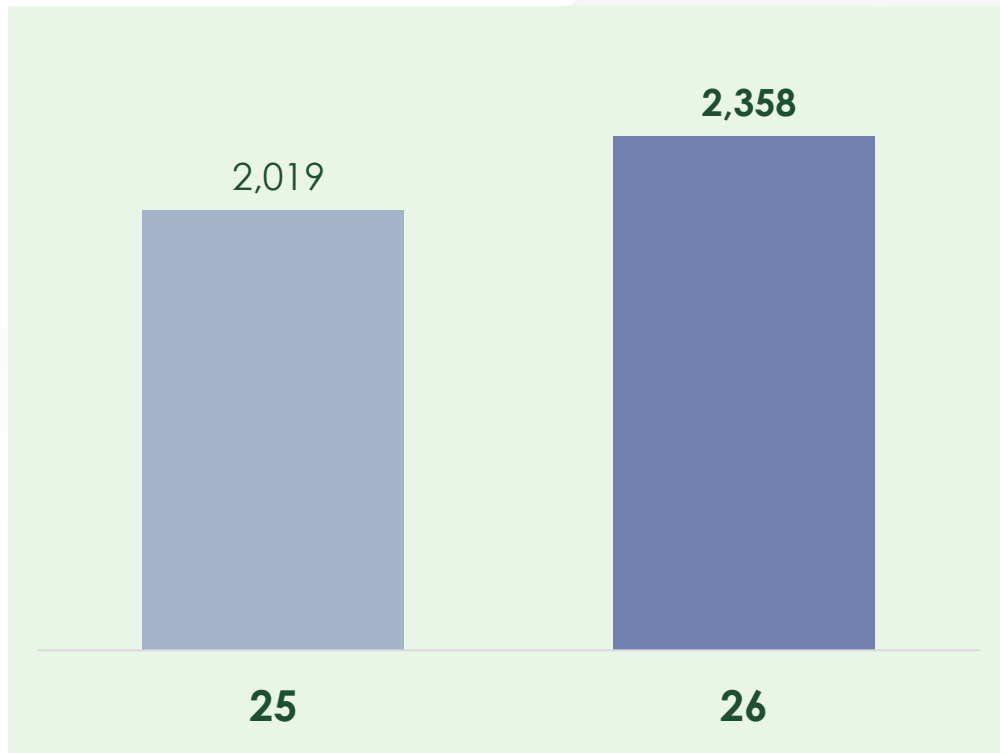
**Total: 185**

- In Q1 2026, Avian Brands opened two wholly-owned DCs and 1 mini DC.
- Our robust logistical infrastructure enables us to make ~19,000 daily deliveries.
- We achieved a 87%<sup>(1)</sup> fulfilment rate for 1-day delivery services during the quarter.

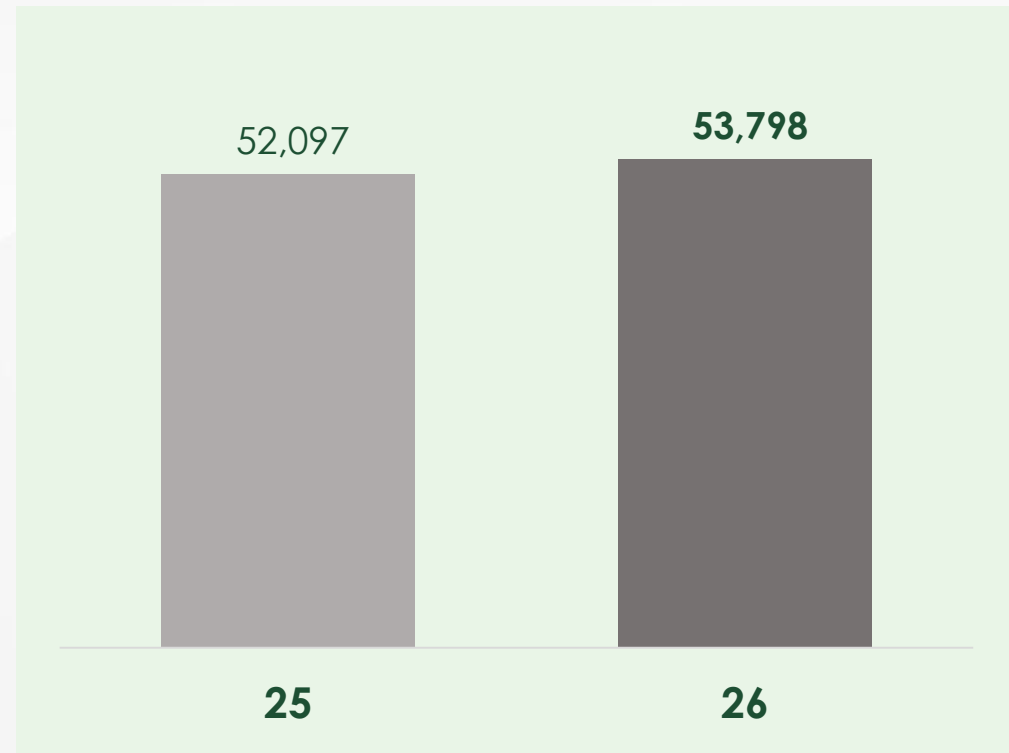
(1) For retail outlets located within a 50 km radius of a wholly-owned distribution center

# Consolidated business – sales & customers

**Q1 sales by value**  
(IDR billion)

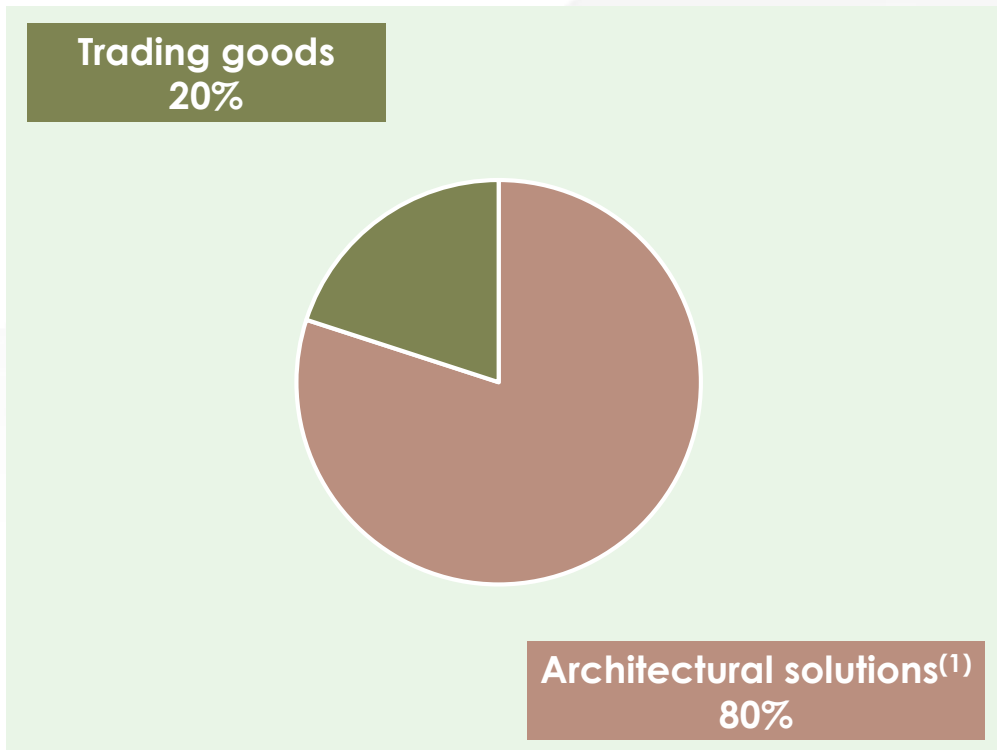


**Q1 number of customers**

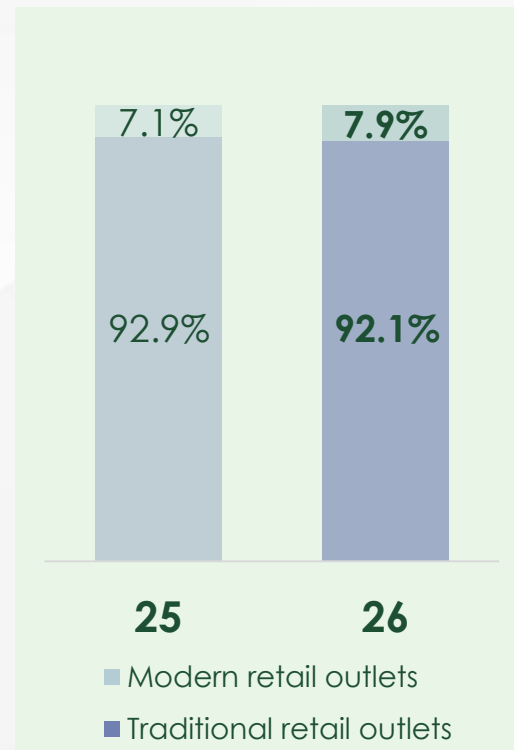


# Consolidated business – sales

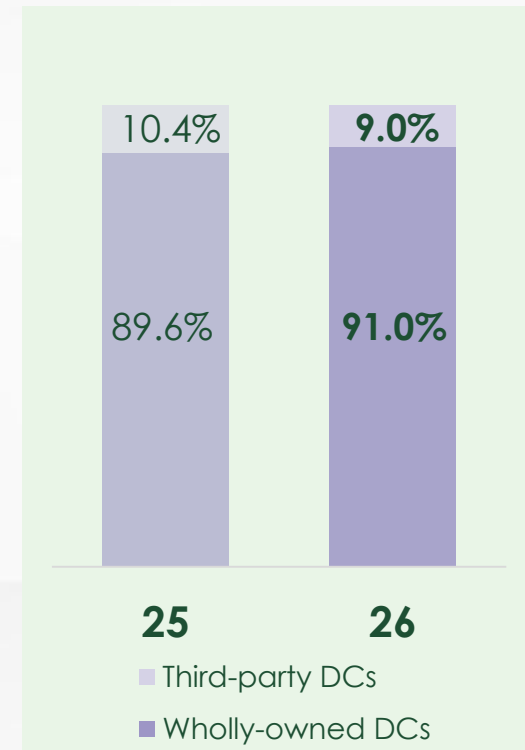
## Q1 2026 sales by segments



## Q1 sales by customers



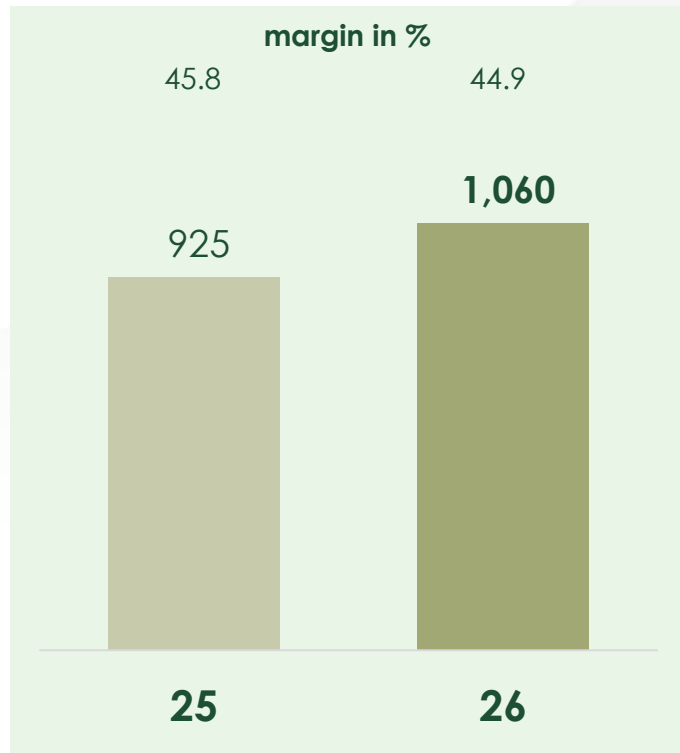
## Q1 sales by distribution networks



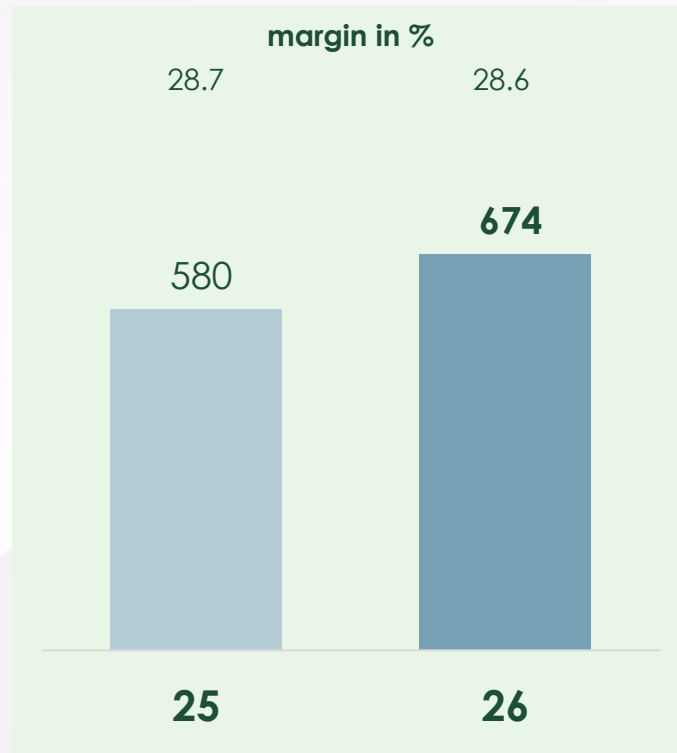
(1) For investors who require details on the sales breakdown by segments, please contact our Head of Investor Relations

# Consolidated business – gross profit, EBITDA, net profit

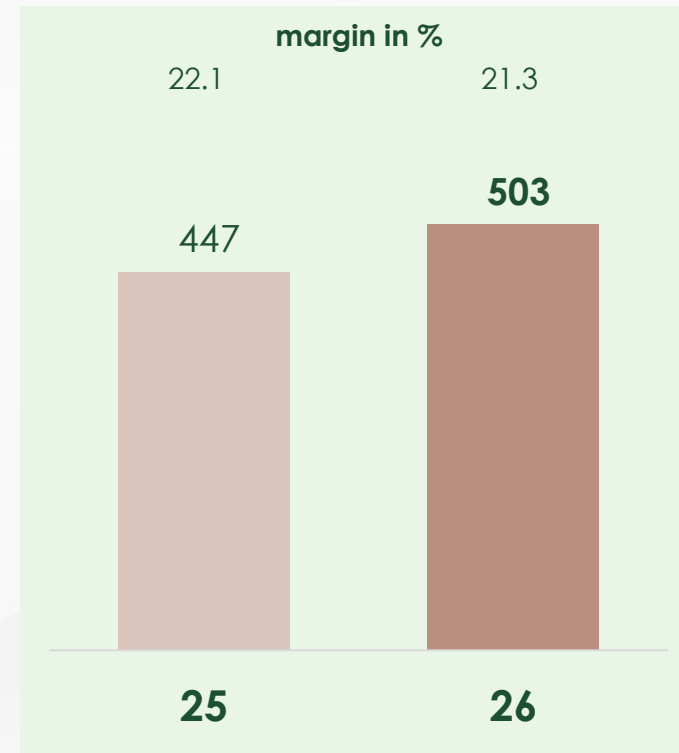
**Q1 gross profit**  
(IDR billion)



**Q1 EBITDA**  
(IDR billion)

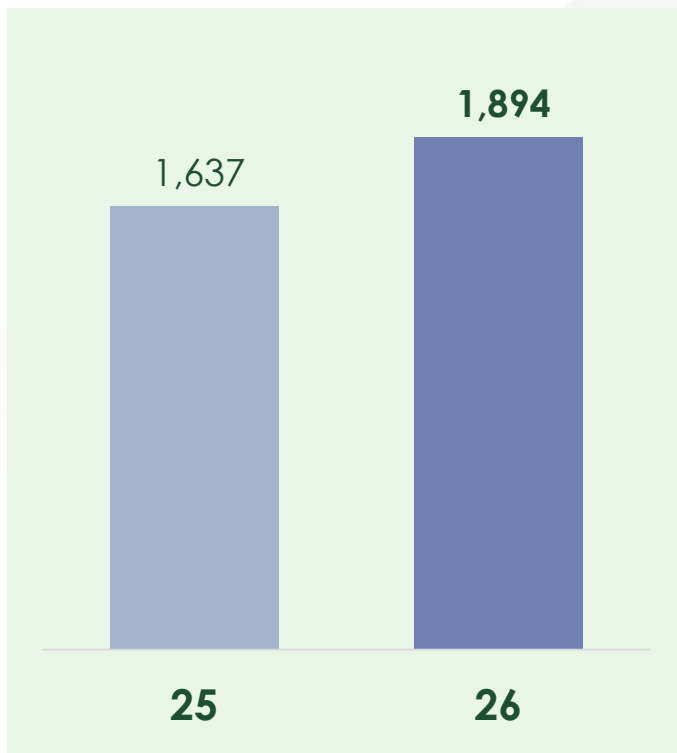


**Q1 net profit**  
(IDR billion)

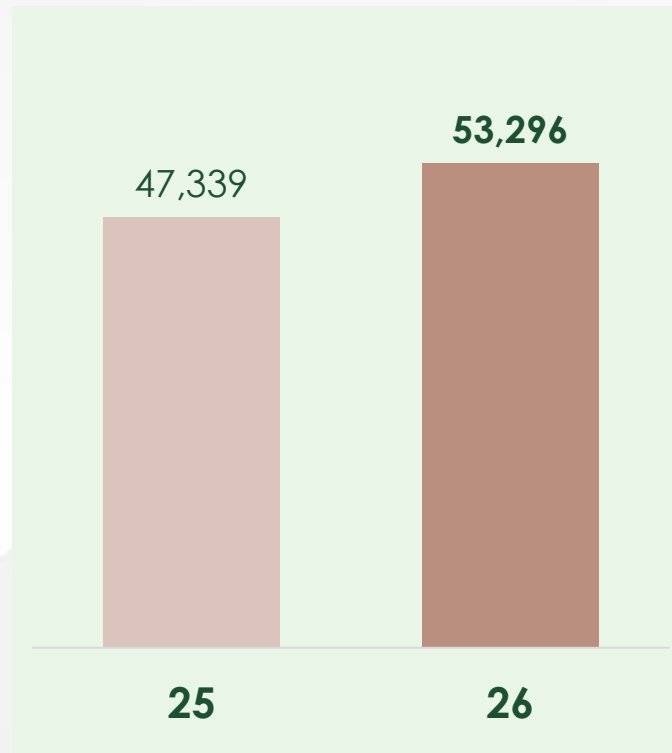


# Architectural solutions – sales & customers

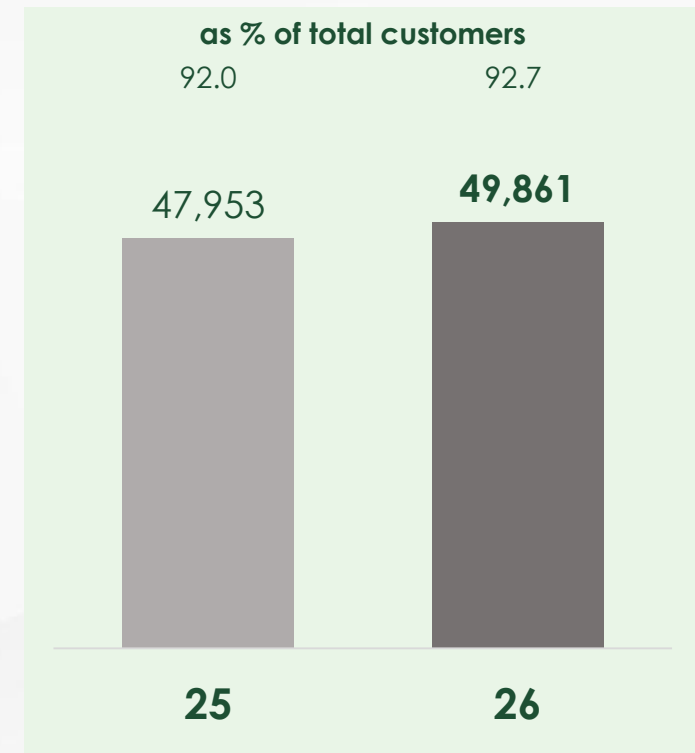
**Q1 sales by value**  
(IDR billion)



**Q1 sales by volume<sup>(1)</sup>**  
(metric ton)



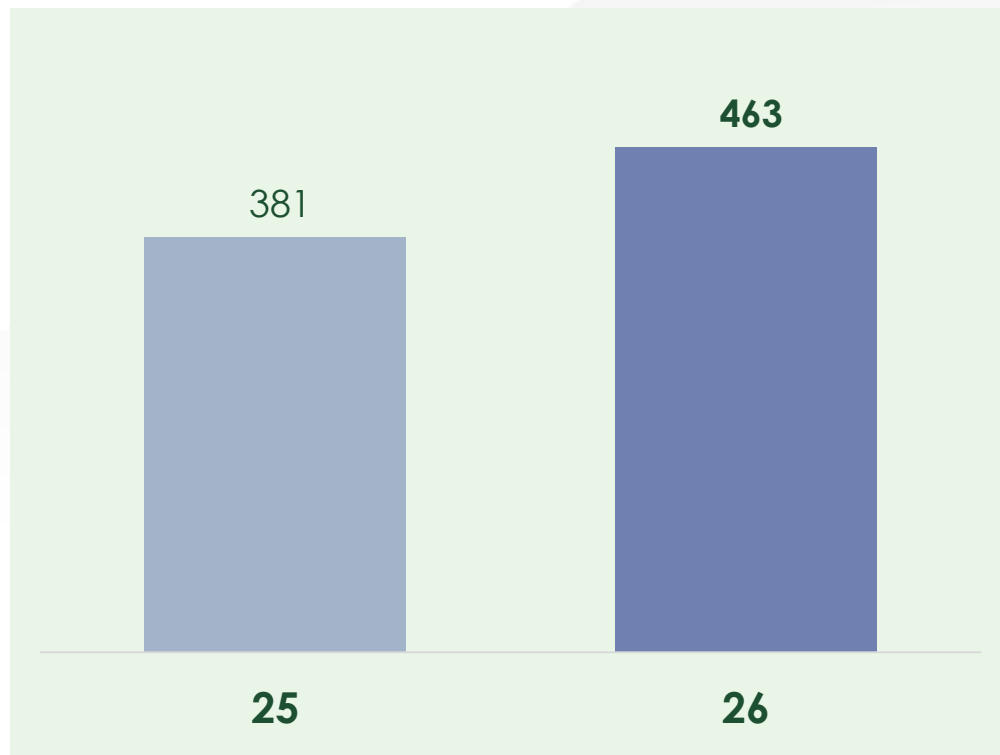
**Q1 number of customers**



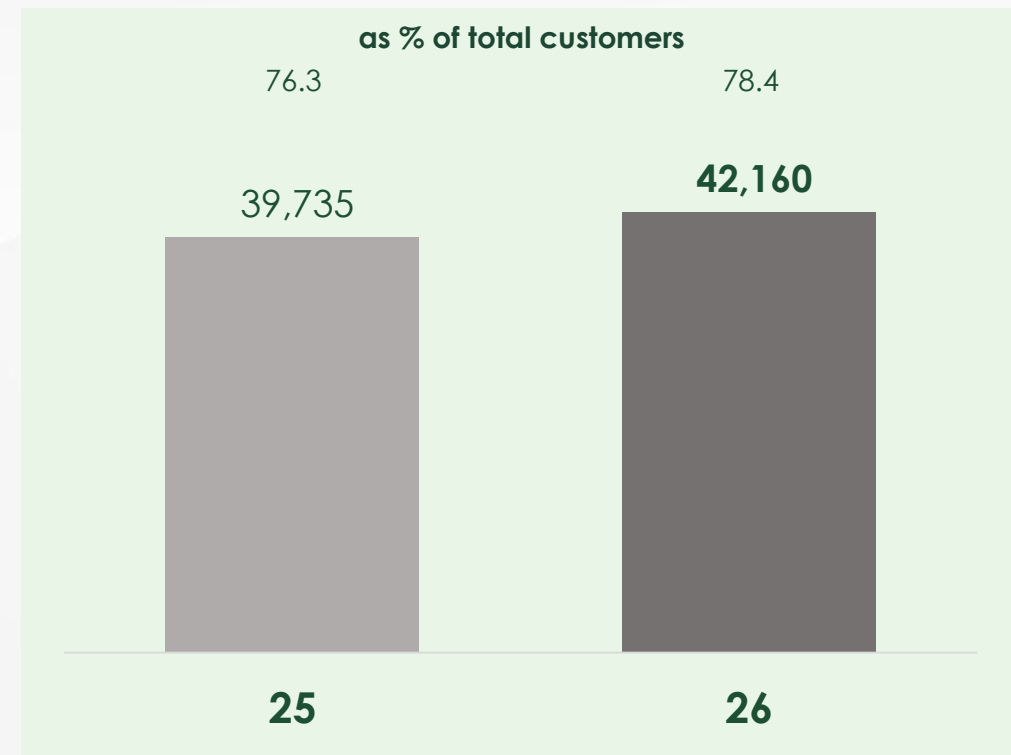
(1) Excluding instant cement

# Trading goods – sales & customers

**Q1 sales by value**  
(IDR billion)

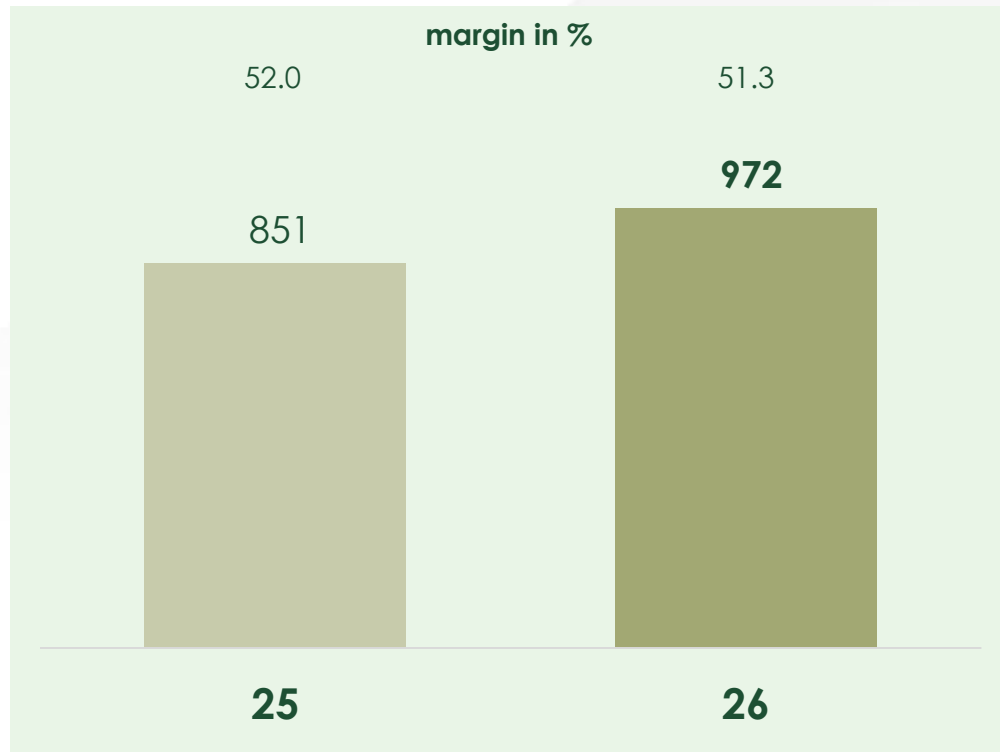


**Q1 number of customers**

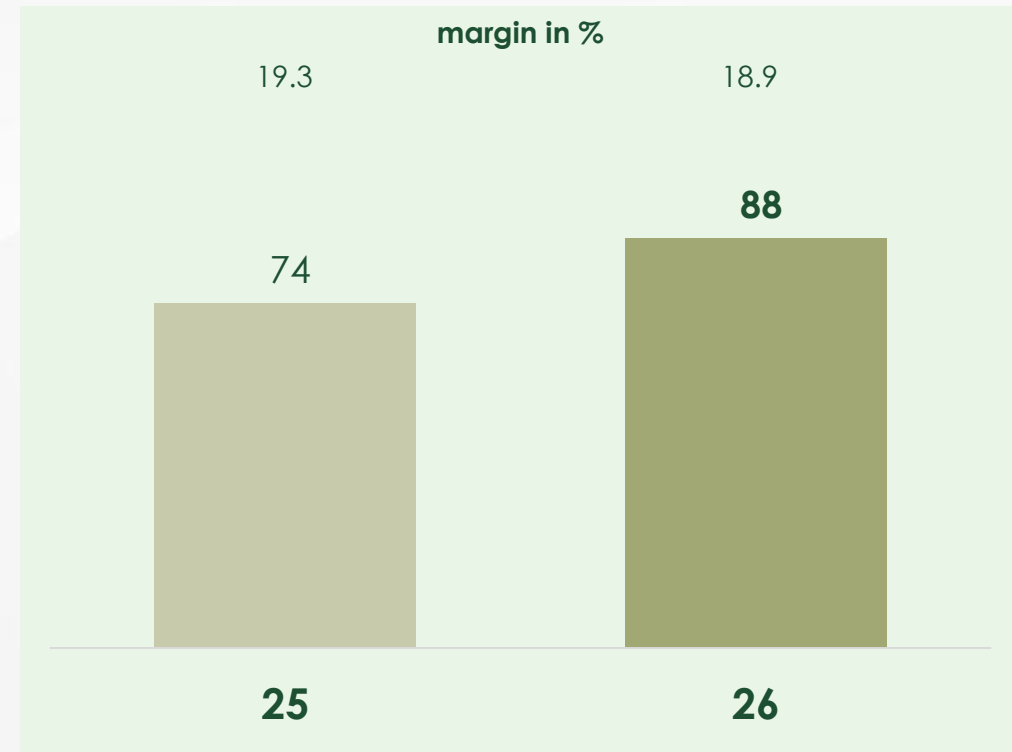


# Q1 gross profit by segments

## Architectural solutions (IDR billion)



## Trading goods (IDR billion)



# Well-managed cost structure

## Cost breakdown (as % of sales)

	2025	Q1 26
G & A <sup>(1)</sup>	3.4%	3.1%
Sales and marketing <sup>(1)</sup>	17.0%	16.6%
COGS <sup>(1)</sup>	55.9%	55.1%
<b>Total</b>	<b>76.3%</b>	<b>74.8%</b>

## COGS breakdown (as % of sales)

	2025	Q1 26
Raw material	25.1%	23.1%
Direct labour	0.8%	0.7%
Factory overhead	2.8%	2.5%
WIP and FG	21.3%	20.9%
Below-the-line (BTL) expenses	5.9%	7.9%
<b>Total</b>	<b>55.9%</b>	<b>55.1%</b>

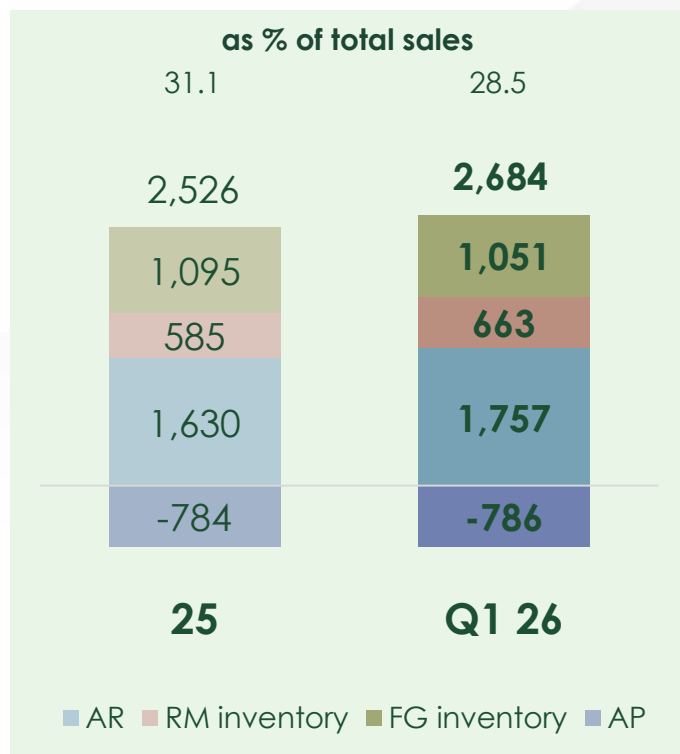
- In Q1 2026, Avian Brands continued to maintain disciplined cost management, resulting in a stable operating cost structure despite ongoing market challenges.

- Some raw material prices started to increase, driven by ongoing geopolitical tensions and USD/IDR exchange rate.
- The company has been able to manage this volatility through proactive procurement strategies and selective pricing adjustments.

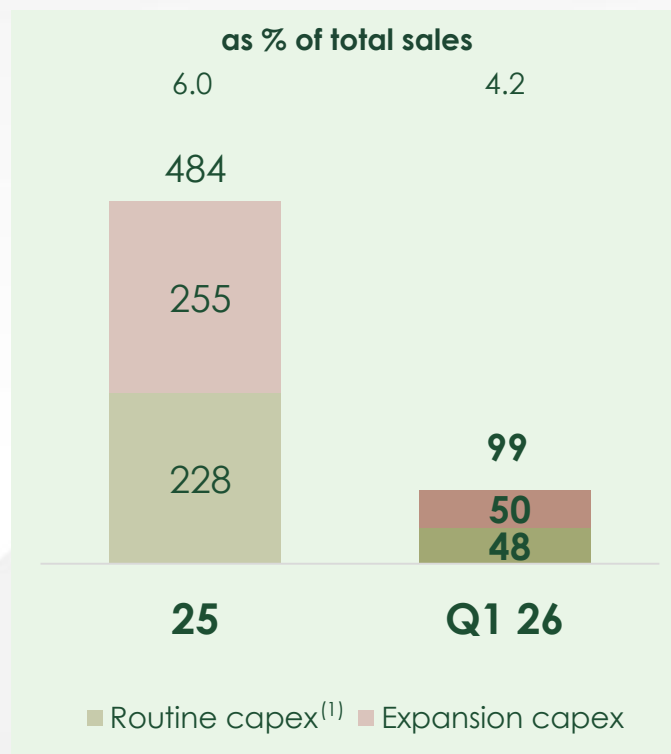
(1) Includes depreciation and amortization

# Robust cash-flow generation

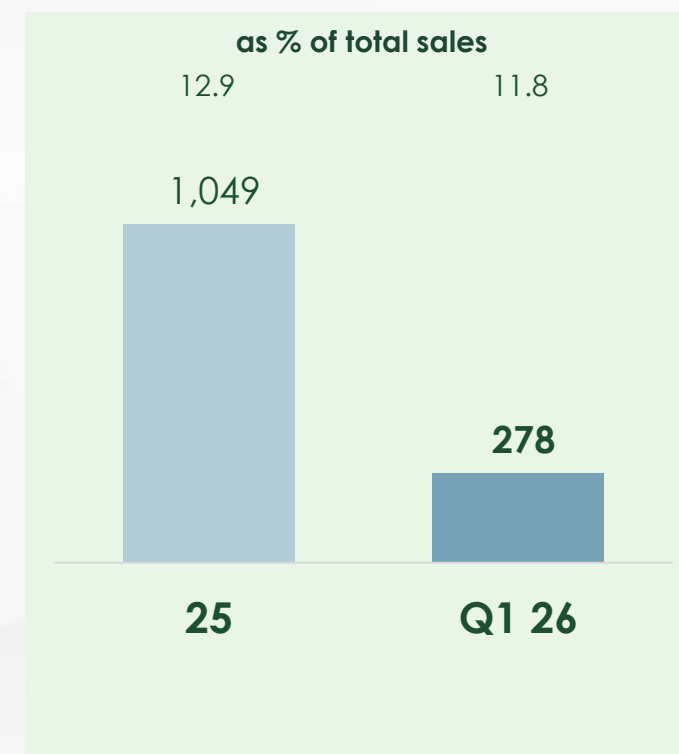
## Trade working capital (IDR billion)



## Capital expenditure (IDR billion)



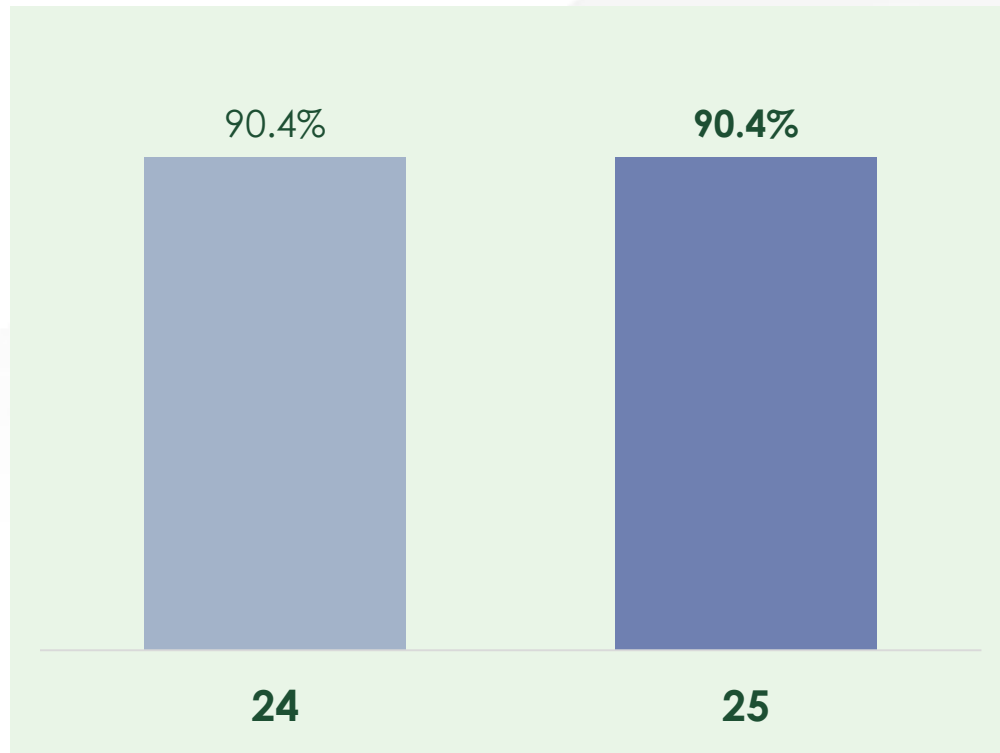
## Free cash flow (IDR billion)



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

# Management of account receivables & fraud

## On-time collection



## Uncollectible receivables & internal fraud (as % of sales)

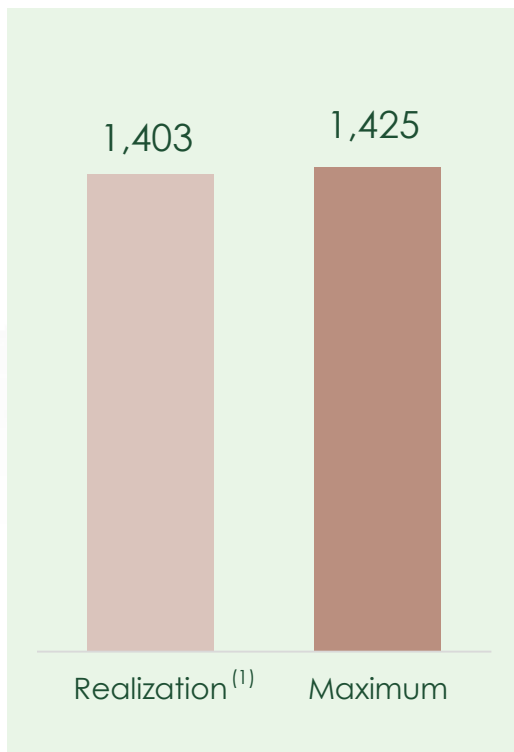
	2024	2025
Sales team	0.0000%	0.0000%
Non-sales team	0.0000%	0.0000%
Retail outlets	0.0032%	0.0041%
<b>Total</b>	<b>0.0032%</b>	<b>0.0041%</b>

## Uncollectible receivables & internal fraud (IDR million)

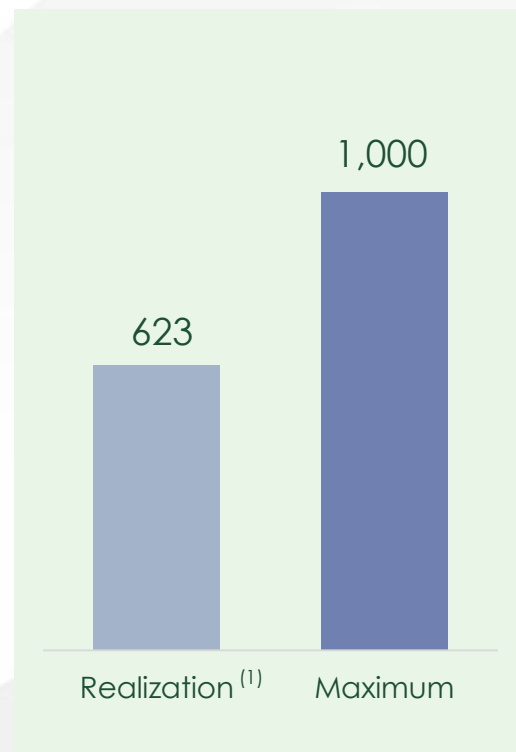
	2024	2025
Sales team	0	0
Non-sales team	0	0
Retail outlets	218	310
<b>Total</b>	<b>218</b>	<b>310</b>

# 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.
- The company completed this buyback program on 6 April 2026, successfully reaching the full number of shares authorized for repurchase, with ~63% of the total allocated funds utilized.
- Combining both the first and second buyback programs, the total shares repurchased amounted to 2.85 billion shares, bringing the company's total treasury shares to 4.6% of total issued shares.

(1) As of March 2026

# 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.

