Info Memo

30 April 2026

Tickers
IDX: SMGR

Market Capitalization
As of 31 Mar 2026
IDR 16,609 billion

Issued Shares
6,751,540,089

Share Price
As of 31 Mar 2026
IDR 2,460
Hi/Lo 3M 2026
IDR 3,200
IDR 2,420

Shareholder Composition
PT Danantara Asset Management (Persero): 51,2%
Public: 48,8%

Investor Relations
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3M 2026 Results (Unaudited)

Highlights

- The national cement demand in the 1st quarter of 2026 showed improvement in the bag segments, resulting in a 5.0% increase in total demand yoy. In parallel, SIG's domestic sales volume increased by 5.4% yoy. Meanwhile, regional sales volume decreased by 8.0% yoy, resulting in SIG total sales volume increase by 1.7% yoy.
- SIG was able to record a 8.3% revenue increase yoy driven by both domestic and regional revenue. Domestic revenue increase 9.1% yoy, while overseas revenue recorded an increase of 3.7% compared to last year.
- Cost of revenue increased by 8.6% yoy in line with the incline in sales volume as well as the impact of fuel and energy increase. At the same time, SIG's operating expenses (include other operating income and expenses) increased by 9.0% yoy. Meanwhile, net finance costs declined by 35.4% due to lower finance costs.
- SIG managed to record a solid increase in profitability in 1Q26, as reflected by the increase in net profit attributable to owners of parent entity from IDR 42 billion to IDR 80 billion.

Financial Highlights

in billion IDR	31-Mar-26	31-Mar-25	Growth
Revenue	8.288	7.655	8,3%
Cost of Revenue	(6.619)	(6.093)	8,6%
Gross Profit	1.669	1.561	6,9%
Operating Expense*	(1.392)	(1.277)	9,0%
Operating Income	277	284	-2,5%
EBITDA	1.062	1.087	-2,3%
Finance Cost (Net after Finance Income)	(116)	(179)	-35,4%
Profit Before Tax	156	102	53,9%
Net Profit Attributable to Owners of Parent Entity	80	43	88,7%

** Include other operating income and expenses.*

Sales Volume

in thousand tons	31-Mar-26	31-Mar-25	Growth
Domestic sales	6.537	6.205	5,4%
Regional sales	2.177	2.367	-8,0%
Total sales volume	**8.714**	**8.572**	**1,7%**

PT Semen Indonesia (Persero) Tbk.
First Quarter of 2026 Results (Unaudited)

PT Semen Indonesia (Persero) Tbk (“SIG” or “the Company”) has announced its Unaudited Consolidated Financial Statement as of 31 March 2026. The 1st quarter 2026 Unaudited Consolidated Financial Statements were prepared in accordance with the Indonesian Financial Accounting Standard and have been submitted to Indonesian Stock Exchange (IDX).

Sales Volume

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Regional sales	2.177	2.367	-8,0%
Total sales volume	**8.714**	**8.572**	**1,7%**

The national cement demand in the 1st quarter of 2026 showed improvement in the bag segment, resulting in a 5.0% increase in total demand yoy. In parallel, SIG’s domestic sales volume increased by 5.4% yoy. Meanwhile, regional sales volume decreased by 8.0% yoy, resulting SIG’s total sales volume to increase by 1.7% yoy.

Consolidated Statements of Profit or Loss and Other Comprehensive Income

in billion IDR	31-Mar-26	31-Mar-25	Growth
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* *Including other operating income and expenses.*

- **Revenue**

  SIG was able to record a 8.3% revenue increase yoy driven by both domestic and regional revenue. Domestic revenue increase 9.1% yoy, while overseas revenue recorded an increase of 3.7% compared to last year.

- **Cost of Revenue, Operating Expenses and Others**

  Cost of revenue increased by 8.6% yoy in line with the incline in sales volume as well as the impact of fuel and energy increase. At the same time, SIG’s operating expenses (include other operating income and expenses) increase by 9.0% yoy. Meanwhile, net finance costs declined by 35.4% due to lower finance costs.

- **Profitability**

  SIG managed to record a solid increase in profitability in 1Q26, as both revenue and gross profit were recorded higher than last year. Despite a decrease in gross and EBITDA margin by 0.3% and 1.4% yoy, respectively, the Company successfully increased net profit attributable to owners of parent entity from IDR 42 billion to IDR 80 billion.

Financial Ratios

Description	31-Mar-26	31-Mar-25	Growth
Gross Profit Margin	20,1%	20,4%	-0,3%
Operating Profit Margin	3,3%	3,7%	-0,4%
EBITDA Margin	12,8%	14,2%	-1,4%
Net Profit Margin	1,0%	0,6%	0,4%
Return on Equity	0,5%	0,7%	-0,1%
Return on Assets	0,3%	0,4%	-0,1%

Notes:

Operating Margin is Operating income (including other operating income/expenses) to Revenue
EBITDA margin is EBITDA (including other operating income/expenses) to Revenue
Net Profit margin is Profit for the Year Attributable to the Owners of Parent Entity to Revenue
Return on Equity is LTM Profit for the Year Attributable to the Owners of Parent Entity to Equity Attributable to the Owners of Parent Entity
Return on Assets is LTM Profit for the Year Attributable to the Owners of Parent Entity to Total Assets

Summary of Consolidated Statements of Balance Sheet

in billion IDR	31-Mar-26	31-Dec-25	Growth
Assets			
Current Assets	16,926	17,431	-2.9%
Non-current Assets	58,534	59,138	-1.0%
Total Assets	**75,460**	**76,569**	**-1.4%**
Liabilities			
Current Liabilities	14,804	15,837	-6.5%
Non-current Liabilities	11,264	11,312	-0.4%
Total Liabilities	**26,068**	**27,149**	**-4.0%**
Temporary Syirkah Funds	**1,600**	**1,700**	**-5.9%**
Equity	**47,792**	**47,720**	**0.2%**
Total Liabilities, Temporary Syirkah Funds, and Equity	**75,460**	**76,569**	**-1.4%**

- Current Assets decreased by IDR 505 billion or 2.9% compared to 31 December 2025, primarily due to a decrease in trade and other receivables.
- Non-current Assets decreased by IDR 604 billion or 1.0% compared to 31 December 2025 due to the increase in total Accumulated Depreciation and Depletion which was higher than the amount of additional Fixed Asset.
- Current Liabilities decreased by IDR 1,033 billion or 6.5% compared to 31 December 2025, mainly due to short-term borrowings, trade payables and an increase in current maturities of long-term bank and lease liabilities.
- Non-current Liabilities decreased by IDR 48 billion or 0.4% compared to 31 December 2025, primarily due to lower deferred tax and the reclassification of lease liabilities to current maturities.

Summary of Consolidated Statements of Cash Flow

in billion IDR	31-Mar-26	31-Mar-25	Growth
Cash Flows from Operating Activities	596	355	68,2%
Cash Flows used in Investing Activities	(191)	(101)	88,3%
Cash Flows used in Financing Activities	(355)	(200)	77,8%
Net Increase (Decrease) in Cash & Cash Equivalents	**51**	**54**	**-5,7%**
Cash & Cash Equivalents at Beginning of Year	4.644	3.659	26,9%
Effect of Exchange Rate Changes on Cash & Cash Equiva	7	14	-49,2%
Cash & Cash Equivalents at End of Year	**4.702**	**3.727**	**26,2%**

- Cash Flows from Operating Activities increased by IDR 242 billion or 68.2% yoy driven by higher receipts from customers and lower payment of finance cost.
- Cash Flows used in Investing Activities increased by IDR 90 billion or 88.3% yoy, mainly due to acquisition of fixed assets and short-term investments disbursement by SIG last year.
- Cash Flows used in Financing Activities increased by IDR 155 billion or 77.8% yoy due to repayment of borrowings, temporary syirkah funds and lease liabilities.

Debt Profile

in billion IDR	31-Mar-26	31-Dec-25	Growth
SHORT TERM LOAN			
BNI	375	382	-1,7%
Standard Chartered Bank	400	400	0,0%
Maybank Vietnam	60	9	537,4%
Bank Loan - VND	115	193	-40,4%
Total Short Term Loan	**950**	**984**	**-3,4%**
LONG TERM LOAN			
Syndicated Loan BNI & Mandiri	5.511	5.611	-1,8%
Unamortised transaction cost	(16)	(20)	-17,1%
Total Long Term Loan	**5.494**	**5.591**	**-1,7%**
BOND			
Principal	1.304	1.304	0,0%
Unamortised transaction cost	(4)	(5)	-15,1%
Total Bond	**1.300**	**1.299**	**0,1%**
Lease Liabilities	**758**	**825**	**-8,1%**
Temporary Syirkah Funds	**1.600**	**1.700**	**-5,9%**
TOTAL INTEREST BEARING DEBT	**10.102**	**10.398**	**-2,9%**

Total interest-bearing debt as of 31 March 2026 recorded at IDR 10,102 billion or 2.9% lower compared to the 31 December 2025 position due to lower bank loans and temporary syirkah funds. The composition of the total interest-bearing debt comprised of 63.8% of bank loan, 12.9% of bonds, 7.5% of lease liabilities, and 15.8% of temporary syirkah funds.

Description	31-Mar-26	31-Dec-25	Chg.(x)
Net Debt to Equity (x)	0,12	0,13	-0,01
Debt to Equity (x)	0,23	0,24	-0,01
Net Debt to EBITDA* (x)	1,21	1,28	-0,07
Debt to EBITDA* (x)	2,26	2,31	-0,05
EBITDA/Interest* (x)	5,73	5,44	0,29

Notes: *EBITDA and Interest are based on the LTM period

Net Debt to Equity and Debt to Equity decreased by 0.01x. Net Debt to EBITDA and Debt to EBITDA also declined by 0.07x and 0.05x, respectively. Additionally, EBITDA/Interest strengthened by 0.29x, driven by lower interest-bearing debt and reduced finance costs.

Other Important Information

- SIG, through its subsidiary PT Solusi Bangun Indonesia Tbk, has officially completed the expansion of its production facilities and pier in Tuban, East Java, marked by the issuance of the Taking Over Certificate (TOC). This strategic investment, valued at IDR 1.4 trillion. This represents a major milestone in the Company's push into global markets, specifically the United States. The project ensures that all newly developed infrastructure meets rigorous technical, safety, and operational standards to support long-term export objectives.

  These enhancements include a significant upgrade to port capacity, which can now accommodate vessels up to 50,000 DWT, supported by an integrated logistics system featuring a 4.1 km conveyor and a 1,000 tph ship loader. Furthermore, SIG has constructed new high-capacity storage infrastructure, including specialized cement and clinker silos tailored to meet stringent international export specifications. By streamlining logistics and expanding storage capabilities, SIG is positioned to strengthen its competitive standing within the global cement supply chain.

- SIG will hold the 2025 Annual General Meeting of Shareholders on 8 May 2026 with 7 agendas as follows:

  1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Oversight Report, and Ratification of the Financial Report of the Micro and Small Business Funding Program ("PUMK") for the 2025 Fiscal Year, as well as granting a full release and discharge (*volledig acquit et de charge*) to the Board of Directors for the management of the Company and to the Board of Commissioners for the oversight of the Company conducted during the 2025 Fiscal Year;
  2. Approval of the utilization of the Company's Net Profit for the 2025 Fiscal Year;
  3. Determination of Salaries/Honoraria including Facilities and Allowances for the 2026 Fiscal Year, and Performance-based Remuneration for the 2025 Fiscal Year for the Company's Management;
  4. Appointment of a Public Accountant and/or Public Accounting Firm to audit the Company's Consolidated Financial Statements and the Financial Report of the PUMK Program for the 2026 Fiscal Year;
  5. Report on the Realization of the Utilization of Proceeds from the Limited Public Offering through Capital Increase with Pre-emptive Rights I ("PMHMETD I");

6. Delegation of Authority to approve the Company's Long-Term Plan (RJPP) for 2026 – 2030 and the Company's Work Plan and Budget (RKAP) for 2027 including its amendments from the General Meeting of Shareholders (GMS) to a party appointed by the GMS;
7. Amendments to the Company's Articles of Association.

For further information regarding to AGMS schedule and agendas are available on SIG's website at the following link:

https://www.sig.id/storage/downloads/rupst-rupslb/2026-rupst/ind-pemanggilan-rupst-2026.pdf