

Announcement
30 April 2025

PT DFI RETAIL NUSANTARA TBK
THREE MONTHS RESULTS ENDED 31 MARCH 2025

The following announcement was issued today by the Company's 89.3%-owned subsidiary, PT DFI Retail Nusantara Tbk.

For further information, please contact:

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Tangerang Selatan, 30th April 2025

PT DFI RETAIL NUSANTARA TBK
THREE MONTHS RESULTS ENDED 31st MARCH 2025

- Highlights**
- Net revenue grew 13% year-on-year, primarily driven by strong Lebaran Festive results
 - Profit from continuing operations reached Rp 11 billion, driven by improved profit performance across businesses
 - Health and Beauty segment continued to deliver strong growth
 - Improving IKEA performance despite weak home furnishings demand
 - Achieved profitability turnaround to Rp 27 billion for the first quarter of 2025

	Unaudited THREE MONTHS		
	2025 Rp billion	2024* Rp billion	Change %
Net Revenue	1,210	1,071	13
Gross Profit	554	456	21
Profit/(Loss) from Continuing Operations	11	(76)	>100
Reported Profit/(Loss)	27	(1)	>100
	Rp	Rp	%
Profit/(Loss) Per Share from Continuing Operations	3	(18)	>100
Reported Profit/(Loss) Per Share	6	(0)	>100

**Restatement of prior year results due to the divestment of the Hero Supermarket segment in June 2024*

PRESIDENT DIRECTOR'S STATEMENT

Introduction

The Company reported improved financial results for the first quarter of 2025, primarily driven by robust sales during the Lebaran Festive season and from the strong performance of Guardian Health and Beauty. Although demand for home furnishings remains soft, IKEA achieved a reduction in losses compared to the same period of last year due to effective cost control measures. Overall, the Company reported a profitability turnaround to Rp 27 billion for the first quarter of 2025.

Company Performance

Net revenue for the first quarter of 2025 grew 13% year-on-year to Rp 1,210 billion. Profit from continuing operations reached Rp 11 billion, compared to a Rp 76 billion loss in the prior comparable period, supported by strong profit growth of Guardian

and narrowing losses at IKEA.

Guardian delivered double-digit like-for-like sales and profit growth, attributed to higher foot traffic in premium malls and tourist locations. The team remains focused on strengthening Guardian's value proposition, optimising product range and expanding its omnichannel presence to enhance accessibility for customers.

While IKEA's sales performance continued to be impacted by weak home furnishings demand, effective cost-saving initiatives led to narrowing losses from the prior comparable period. IKEA remains focused on driving sales through initiatives such as enhancing store commerciality, optimising store layout and expanding digital footprint. Furthermore, ongoing efforts to increase local sourcing, supported by a more effective marketing strategy, are implemented to improve product availability and strengthen local relevancy.

Prospects

The Company expects the Health and Beauty business to maintain its strong growth trajectory, while ongoing uncertainty in trading conditions remains as an overhang on the Home Furnishings segment. Nonetheless, with a sharpened strategic focus, the Company is well positioned for robust and sustainable growth in the medium to long term.

Hadrianus Wahyu Trikusumo

President Director

30th April 2025

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