

To: Business Editor

30 April 2025
For immediate release

**PT Astra International Tbk
2025 First Quarter Financial Statements**

The following announcement was issued today by the Company's 85%-owned subsidiary, Jardine Cycle & Carriage Limited, which holds 50.1% of PT Astra International Tbk.

For further information, please contact:

Jardine Matheson Limited
Jonathan Lloyd

(852) 2843 8223

Brunswick Group Limited
Ben Fry

(65) 9017 9886

**30th April 2025
PT ASTRAINTERNATIONAL TBK ("the Company" or "Astra")
2025 FIRST QUARTER FINANCIAL STATEMENTS**

Highlights

- Earnings per share down 9% to Rp182 (excluding fair value adjustments)
- Coal mining impacted by lower coal prices, while mining services affected by heavy rainfall
- Market share in both car and motorcycle segments resilient in a weaker national market; Automotive performance impacted by lower car sales, partly offset by improved motorcycle performance
- Higher contribution from financial services, infrastructure and agribusiness

"The Group's earnings in the first quarter of 2025 were lower, mainly reflecting continued subdued economic conditions and coal prices that have declined from previous highs. While the automotive and coal-related businesses recorded weaker performance, this was partly offset by solid results from the Group's other businesses, reflecting the resilience of Astra's diversified portfolio. We continue to monitor the macroeconomic environment while maintaining financial and operational discipline. Supported by a strong balance sheet, the Group's diversified portfolio is well-positioned to take advantage of opportunities for long-term growth."

Djony Bunarto Tjondro
President Director

Astra group ("Group") Results

	For the period ended 31st March		
	2025 Rp bn	2024 Rp bn	Change %
Net revenue	83,361	81,209	3
Net income*+	7,388	8,129	(9)
Net income*	6,932	7,464	(7)
	Rp	Rp	
Net earning per share*+	182	201	(9)
Net earnings per share*	171	184	(7)
	As at 31st March 2025 Rp bn	As at 31st December 2024** Rp bn	Change %
Shareholders' funds	221,352	213,651	4
	Rp	Rp	
Net asset value per share	5,468	5,277	4

*Profit attributable to owners of the parent

+ Net income before fair value adjustments on investments in GoTo and Hermina

** Restated due to implementation of PSAK 117: Insurance Contracts

President Director's Statement

Performance

The Group's consolidated net revenue for the first quarter of 2025 was Rp83.4 trillion, an increase of 3% compared with the first quarter of 2024. The Group's net income, excluding fair value adjustments on investments in GoTo and Hermina, was Rp7.4 trillion, 9% lower than in the first quarter of 2024. Including these fair value adjustments, the Group's net income declined by 7% to Rp6.9 trillion. The lower result mainly reflects decreased performance in the Group's coal-related businesses.

The net asset value per share at 31st March 2025 was Rp5,468, 4% higher than at 31st December 2024.

Net cash, excluding the Group's financial services subsidiaries, was Rp16.1 trillion at 31st March 2025, compared to Rp8.0 trillion at 31st December 2024. Net debt of the Group's financial services subsidiaries was Rp63.0 trillion at 31st March 2025, up from Rp60.2 trillion at 31st December 2024.

Business Activities

The Group's net income by division in the first quarter of 2025, compared with the same period last year, is set out in the table below:

	Net Income by Division		
	For the period ended 31st March		
	2025 Rp bn	2024 Rp bn	Change %
Automotive & Mobility+	2,727	2,832	(4)
Financial Services	2,142	2,086	3
Heavy Equipment, Mining, Construction & Energy	1,955	2,791	(30)
Agribusiness	221	184	20
Infrastructure	260	169	54
Information Technology	36	22	64
Property	47	45	4
Net Income* (before fair value adjustments on investments in GoTo and Hermina)	7,388	8,129	(9)
Fair value adjustments on investments in GoTo and Hermina	(456)	(665)	31
Net Income*	6,932	7,464	(7)

+ Includes Serasi Autoraya, the Group's logistics business, and OLXmobbi, the Group's used car business

* Profit attributable to owners of the parent

Automotive & Mobility

Net income from the Group's automotive & mobility division decreased by 4% to Rp2.7 trillion, mainly due to lower sales volumes in a weaker national automotive market.

- The wholesale car market decreased by 5% to 205,000 units in the first quarter of 2025 (source: Gaikindo). Astra's market share remained resilient at 54%.
- The wholesale motorcycle market decreased by 3% to 1.7 million units in the first quarter of 2025 (source: Ministry of Industry). Astra Honda Motor's market share remained resilient at 77%.
- Net income contribution from the Group's components business, represented by 80%-owned Astra Otoparts, increased by 7% to Rp405 billion in the first quarter of 2025 with higher contributions from all segments.
- Serasi Autoraya, which was previously reported as part of the Group's infrastructure & logistics division, recorded 4% lower vehicles under contract at 25,300 units. OLXmobbi, the Group's used car business, booked a 24% increase in used car sales to 7,500 units compared with the first quarter of 2024.

Financial Services

Net income from the Group's financial services division increased by 3% to Rp2.1 trillion, mainly due to higher contribution from consumer financing on larger loan portfolios.

- The Group's consumer finance businesses saw a 7% increase in new amounts financed to Rp30.3 trillion (excluding dealer financing), mainly reflecting strong growth in multipurpose financing. The net income contribution from the car-focused finance companies increased by 2% to Rp580 billion. The net income contribution from the Group's motorcycle-focused finance business, Federal International Finance, increased by 3% to Rp1.1 trillion.
- The Group's heavy equipment-focused finance companies recorded a 25% increase in new amounts financed to Rp4.1 trillion. The net income contribution from this segment increased by 17% to Rp55 billion.
- The Group's general insurance company, Asuransi Astra Buana, recorded a 3% increase in net

income to Rp396 billion, mainly due to higher underwriting income and investment income. The Group's life insurance company, Astra Life, recorded a 1% increase in gross written premiums to Rp 1.5 trillion.

Heavy Equipment, Mining, Construction & Energy

Net income from the Group's heavy equipment, mining, construction & energy division, represented by 59.5%-owned United Tractors, decreased by 30% to Rp2.0 trillion. Declines in its coal mining and mining services businesses were partly offset by improved contribution from its gold mining and heavy equipment sales businesses.

- Komatsu heavy equipment sales increased by 23% to 1,400 units, driven by stronger demand from all sectors. Revenues from its parts and service businesses also increased.
- Mining services provider Pamapersada Nusantara recorded 12% lower overburden removal at 252 million bank cubic metres, primarily due to heavy rainfall.
- United Tractors' coal mining subsidiaries recorded own coal sales of 3.2 million tonnes, including 1.1 million tonnes of metallurgical coal, compared with 3.3 million tonnes, which included 765 thousand tonnes of metallurgical coal in the first quarter of 2024. Revenue from this business was impacted by lower coal prices.
- United Tractors' gold mining business reported 16% higher gold sales at 57,000 oz, while gold prices were also higher.
- United Tractors' nickel mining business, which comprises majority-owned Stargate Pasific Resources and 20.14%-owned Nickel Industries Limited ("NIC"). United Tractors recognised equity income from NIC for the 3-month period in arrears based on NIC's results from the final quarter of 2024. The performance of this business was affected by an impairment relating to two of NIC's older RKEF processing plants.

Agribusiness

Net income from the Group's agribusiness division, represented by 79.7%-owned Astra Agro Lestari, increased by 20% to Rp221 billion.

- Crude palm oil ("CPO") prices were 22% higher at Rp14,534/kg.
- CPO and derivative product sales increased by 14% to 430,000 tonnes.

Infrastructure

The Group's infrastructure division reported a 54% increase in net income to Rp260 billion, due to higher traffic volumes and tariffs. The Group's toll road concessions saw 12% higher daily toll revenue during the period from its 396km of operational toll roads along the Trans-Java network and the Jakarta Outer Ring Road.

Information Technology

The Group's information technology division, represented by 76.9%-owned Astra Graphia, reported a 64% increase in net income to Rp36 billion, primarily due to higher revenue from its information technology solutions business and improved operating margin.

Property

The Group's property division reported a 4% increase in net income to Rp47 billion, due to improved occupancy at Menara Astra.

Prospects

The Group's earnings in the first quarter of 2025 were lower, mainly reflecting continued subdued economic conditions and coal prices that have declined from previous highs. While the automotive and coal-related businesses recorded weaker performance, this was partly offset by solid results from the Group's other businesses, reflecting the resilience of Astra's diversified portfolio. Supported by a strong balance sheet, the Group's diversified portfolio is well-positioned to take advantage of opportunities for long-term growth.

Djony Bunarto Tjondro
President Director
30th April 2025

For further information, please contact:

PT Astra International Tbk

Riza Deliansyah, Chief of Corporate Affairs

Email: corcomm@ai.astra.co.id

-end-

About Astra

Astra is one of Indonesia's largest public companies, comprising 300 subsidiaries, joint ventures, and associate companies, supported by more than 190,000 employees. The company's diversified business model creates synergies and opportunities across industry sectors including automotive & mobility, financial services, heavy equipment, mining construction & energy, agribusiness, infrastructure, information technology, and property. The company has a new sustainability framework which includes Astra's 2030 Sustainability Aspirations. It will guide Astra in the transition journey to be a more sustainable business by 2030 and beyond. Astra wishes to contribute to the strength and resilience of the Indonesian economy while supporting an inclusive and prosperous society.

Astra has a strong record of public and social contributions through four pillars, which consist of health, education, environment, and entrepreneurship as well as nine foundations to contribute to the growth of the Indonesian economy while encouraging a more inclusive and prosperous society. Established in 2010, Astra's Semangat Astra Terpadu Untuk (SATU) Indonesia Awards programme, has recognised the contribution of 726 young Indonesians at the national and provincial level across the nation. The SATU Indonesia Awards programme is integrated with Astra's wide range of community activities through 1,500 Desa Sejahtera Astra and Kampung Berseri Astra in 35 provinces throughout Indonesia.

For more about Astra, visit astra.co.id, and follow us on Instagram @satu_indonesia, TikTok @satu_indonesia, YouTube SATU Indonesia, X (Twitter) @satu_indonesia, LinkedIn PT Astra International Tbk, and Facebook Semangat Astra Terpadu.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.rs.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

QRFEAFLEDFXSEFA