

Company Update 9M 2025

PT Erajaya Swasembada Tbk | IDX: ERAA

PT Sinar Eka Selaras Tbk | IDX: ERAL

Investor Relations

Forward-Looking Statement

This presentation may contain forward-looking statements, including expectations, projections, and future plans. These statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied.

We advise participants not to place undue reliance on such forward-looking statements, which reflect the company's views only as of today. The company undertakes no obligation to update or revise them in the future.

All financial figures discussed today are based on the consolidated financial statements of PT Erajaya Swasembada and PT Sinar Eka Selaras for the nine months ended September 30, 2025, unless otherwise stated.

The information presented is for informational purposes only and should not be considered financial or legal advice. Investors should conduct their own due diligence and consult with their own advisors before making any investment decisions.

Key Investment Highlights

- The biggest market share for single entity handset business retailer and distributor.
- Diversified business portfolio into higher margin businesses.
- Strong omni-channel infrastructure to create valuable synergy across all business verticals.
- ESG focus to create sustainable environment supporting business development.



Operational Review

Erajaya Digital is the Biggest Single Entity for Handset Business

Started with small store in 1996, now Erajaya turns into the biggest handset retail channel nation wide



DOMESTIC: 1,722 Stores

Erajaya Owned Retail Brand Store

Gadget Multibrand Store

Apple Premium Partner

CE Multi Brand Store

Retail Branded Store

Samsung Store

Xiaomi Store

Huawei Store

Honor Store

INTERNATIONAL: 240 Stores

Erajaya Owned Retail Brand Store

Gadget Multibrand Store

Apple Authorized Reseller

Retail Branded Store

Samsung Store

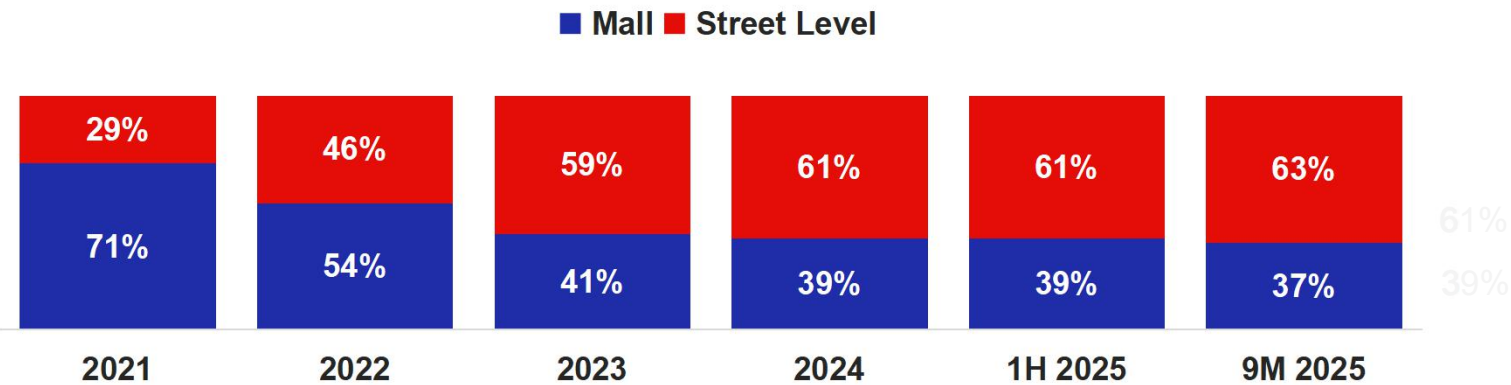
Network Operator

Sony Store

Xiaomi Store

Huawei Store

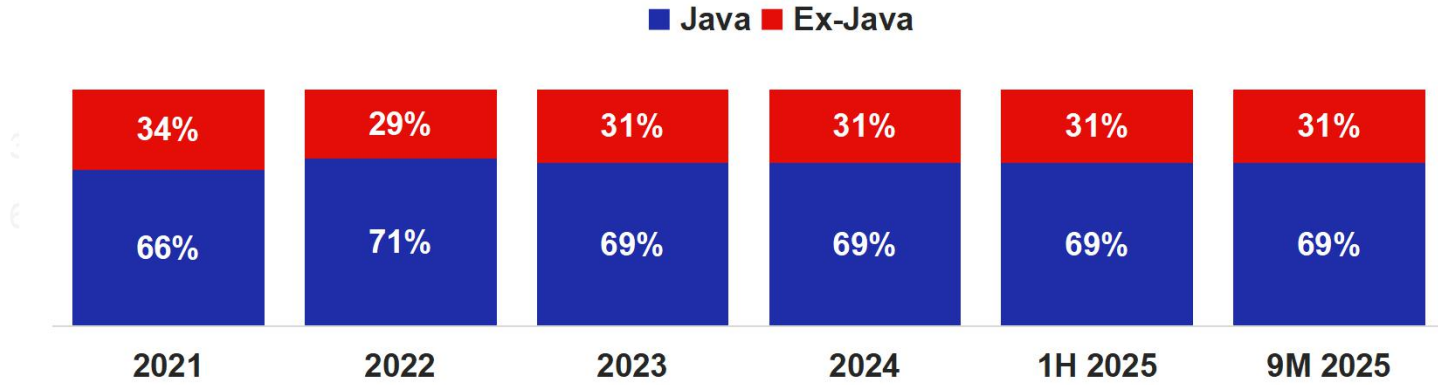
Focus on Direct-to-Consumer Business - Erajaya Digital



Note: Only Domestic Store

- Focus on improving and expanding our retail channel to widen retail market share. Compared to the mid upper segment in Mall, we've seen lot of potential for the mass market segment.
- Capture mass market segment through our stores on the street level.

Erajaya Digital Stores - Java & Ex-Java

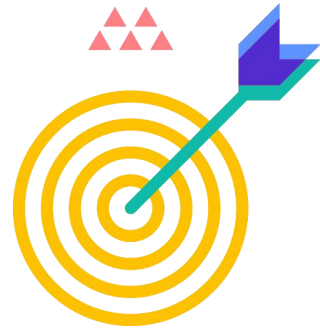


Note: Only Domestic Store

- Most of our stores are still concentrated in Java island, we still have massive opportunity in Eastern Indonesia Region.

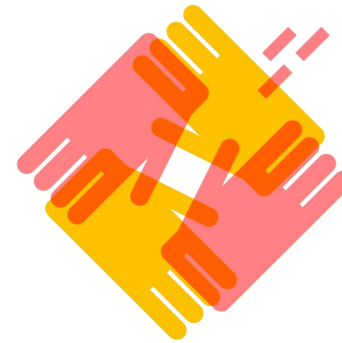
Erajaya Digital is the Biggest Single Entity for Handset Business

Our Strategy Going Forward



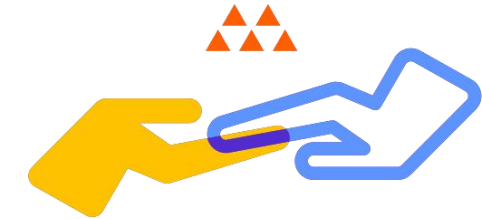
Broaden Our Target Audience

- Cater all segments.
- Expand our retail channel to untapped market in tier 2 & 3 city outside Java area with prudence.
- Tap the mass market audience through street level stores.



Keep on Widening Brand Portofolio

- Established good & long-term relationship with brand principals.
- Optimized our brand portfolio so we could expand product selection to improve store productivity.
- Adding brand that aligned with our target audience.



Provide Additional Retail Value to Our Costumers

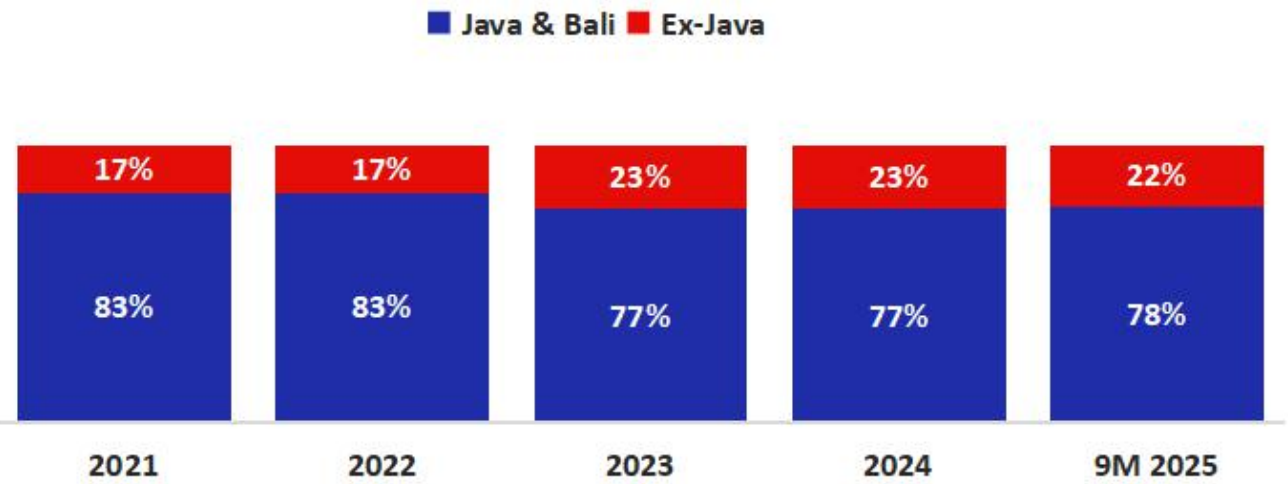
- More than handset, we try to provide connectivity ecosystem through our stores.
- Become a reliable partner to provide information and solution for our customers.

Diversified Business Portfolio Into Higher Margin Businesses

Erajaya Active Lifestyle (ERAL) - Focus on lifestyle related products such as IoT ecosystem, accessories, fashion, and active lifestyle.

SMART	ACTIVE	LIFESTYLE
Accessories & IoT 	Sports & Outdoor Activities 	Lifestyle Related Activities 

- We have been focusing to grow direct to consumer business through retail expansion and communities' engagement.
- Currently, we're still growing our network at Java with selective area for ex-Java.



Our Strategy

Erajaya Active Lifestyle



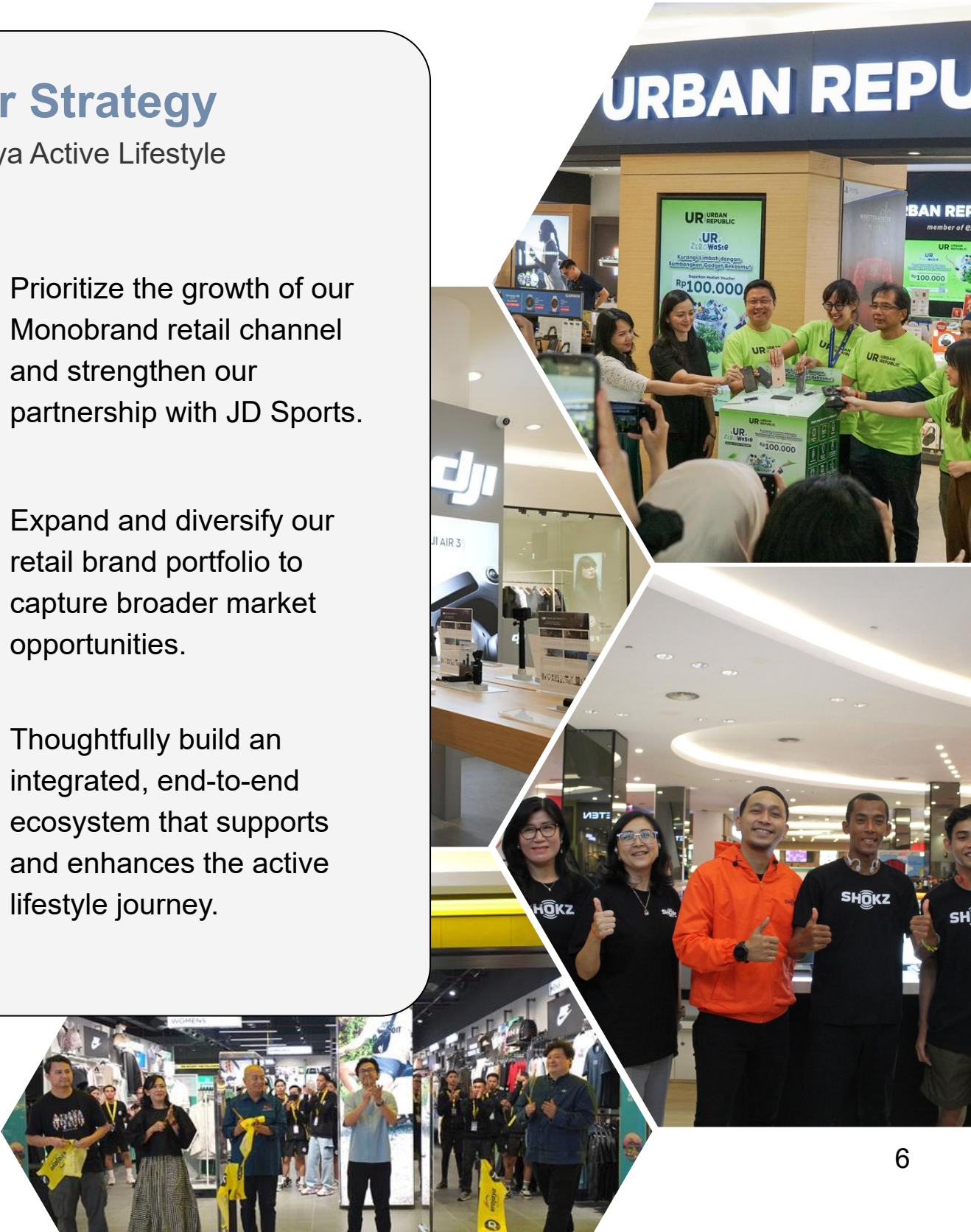
Prioritize the growth of our Monobrand retail channel and strengthen our partnership with JD Sports.



Expand and diversify our retail brand portfolio to capture broader market opportunities.



Thoughtfully build an integrated, end-to-end ecosystem that supports and enhances the active lifestyle journey.



Diversified Business Portfolio Into Higher Margin Businesses

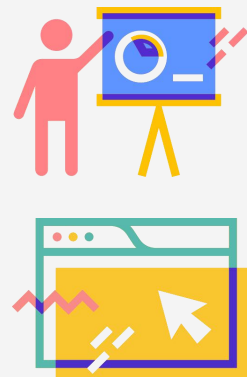
Erajaya Food & Nourishment - Focus on F&B and groceries business.

Retail Brand



Our Strategy

Erajaya Food & Nourishment



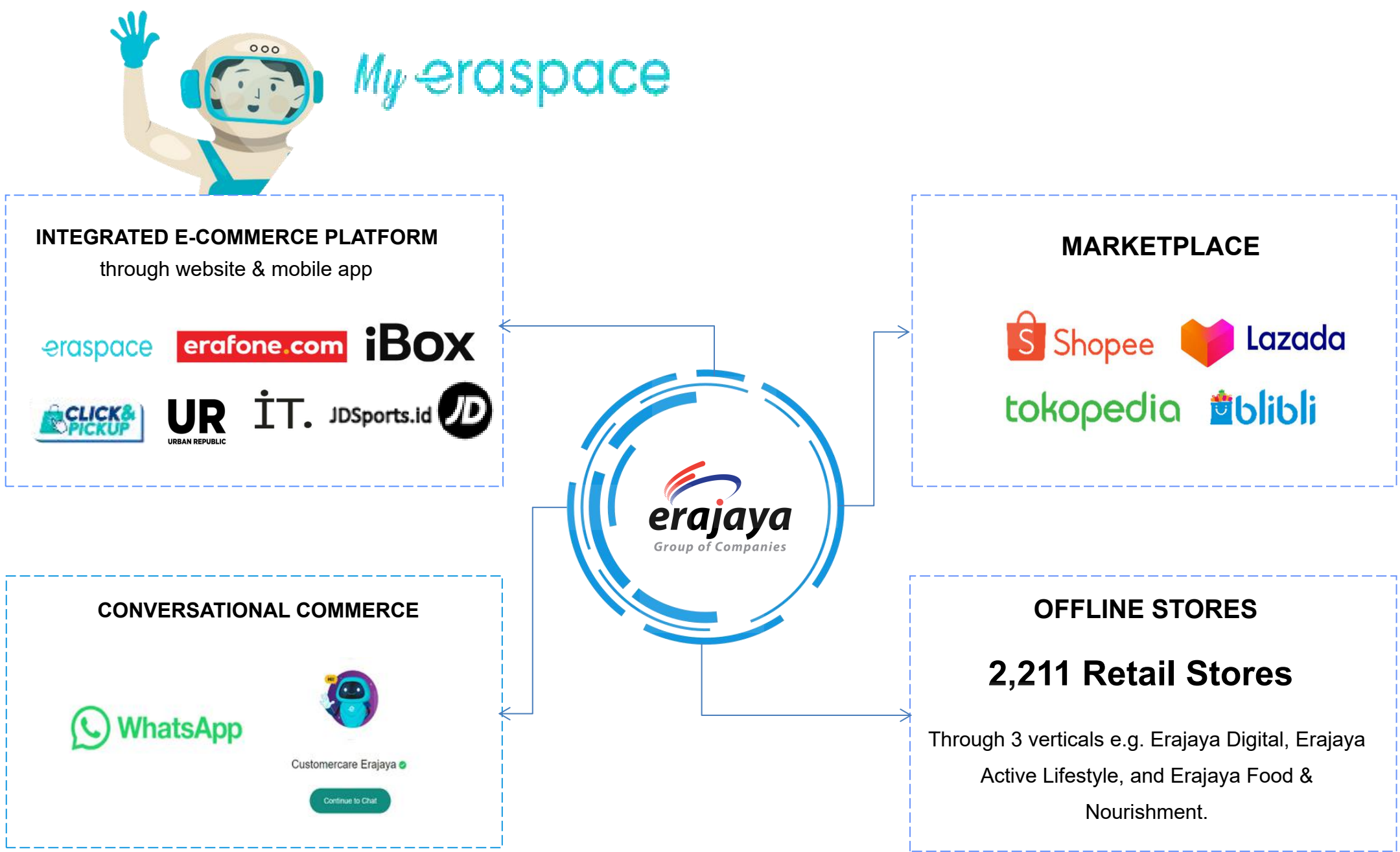
We are committed to expanding our retail footprint across Indonesia as part of our long-term growth strategy.

We continue to diversify our retail brand portfolio. Through Erajaya Food & Nourishment, we are introducing innovative and high-potential businesses to the Indonesian market, broadening our offerings and capturing new opportunities in the evolving consumer landscape.



Strong Omni-channel Infrastructure

Eraspac an integrated omni-channel platform synergizing the group commerce experience





Total Members
15.7 Mn
20.0% growth
(vs 13.06 Mn in FY24)



Avg. Transaction Value
IDR 4.0 Mn

Enhance customer experience to enjoy cross-synergy across Eraspac Group retail channel.
One platform for all channel.

erafone iBox eraspac

UR IT. DJI GARMIN JD asics

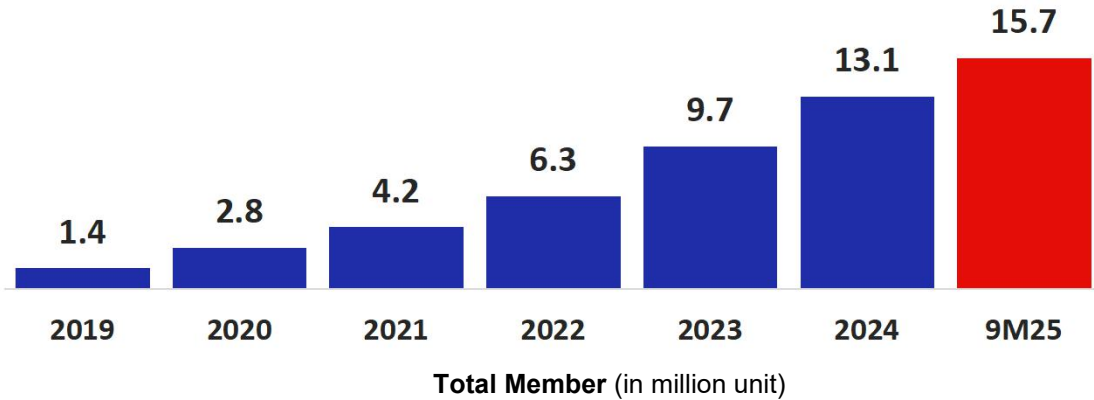
SAMSUNG by erafone GrandLucky

ONLINE RETAIL TRAFFIC RANKING

#1 iBox Traffic: 4.17 Mn **#5 eraspac** Traffic: 1.96 Mn

ONLINE SNEAKERS E-COMMERCE TRAFFIC RANKING

#3 JD Traffic: 345,526 K



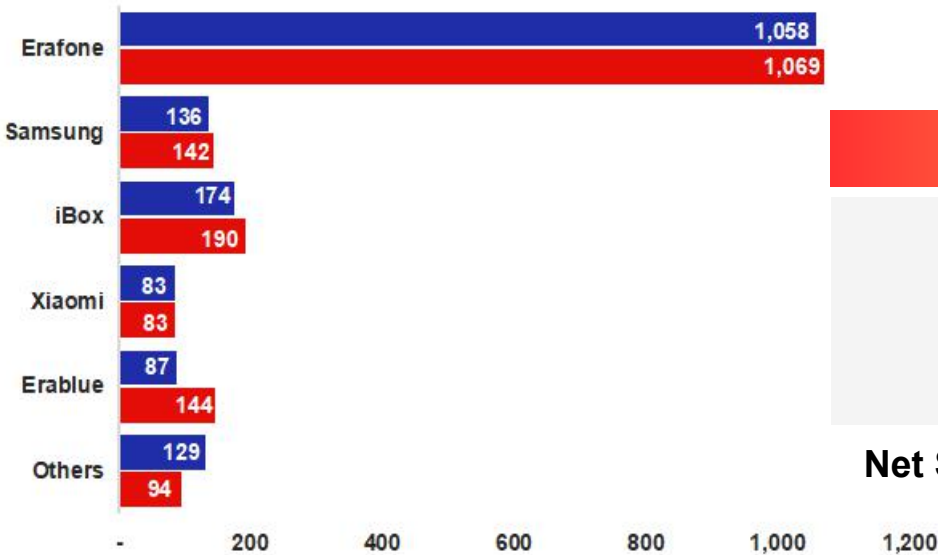
Our member has grown to 15.7 mn member by 9M 2025.

Number of Stores by Verticals

Total 96 New Stores Opening in 9M 2025



■ FY 2024 ■ 9M 2025



Erajaya Digital

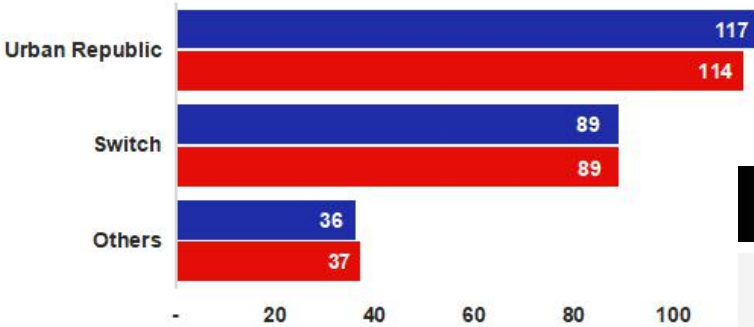
Total Stores

FY 2024: 1,667

9M 2025: 1,722

Net Stores Opening: 55 Stores

■ FY 2024 ■ 9M 2025



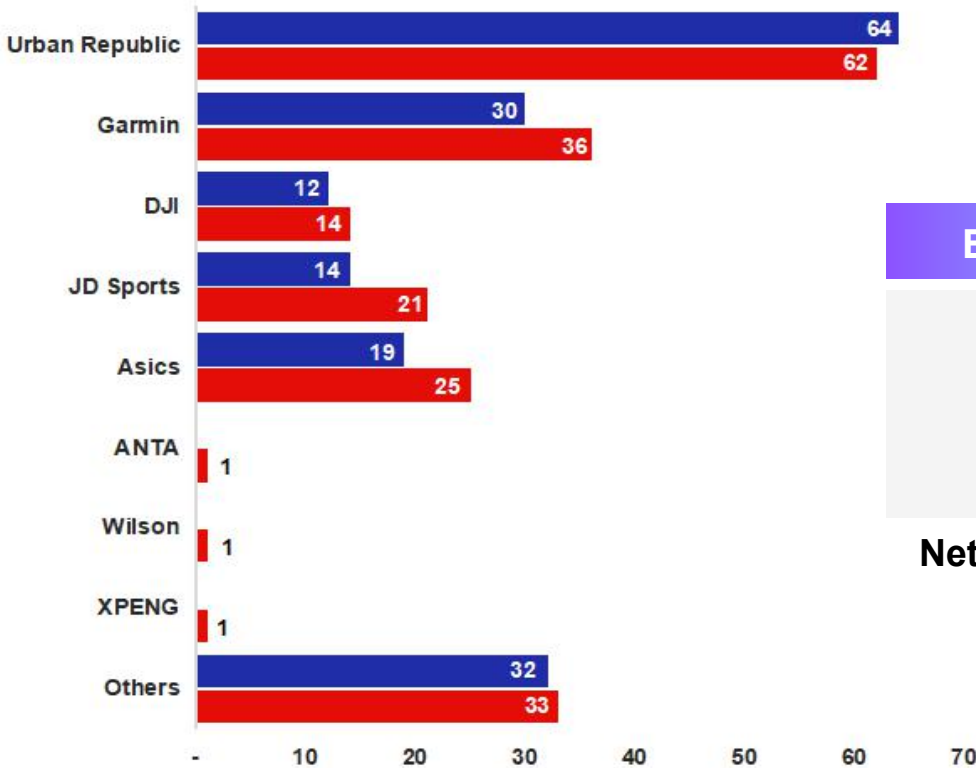
International Business

Total Stores

FY 2024: 242

9M 2025: 240

■ FY 2024 ■ 9M 2025



Erajaya Active Lifestyle

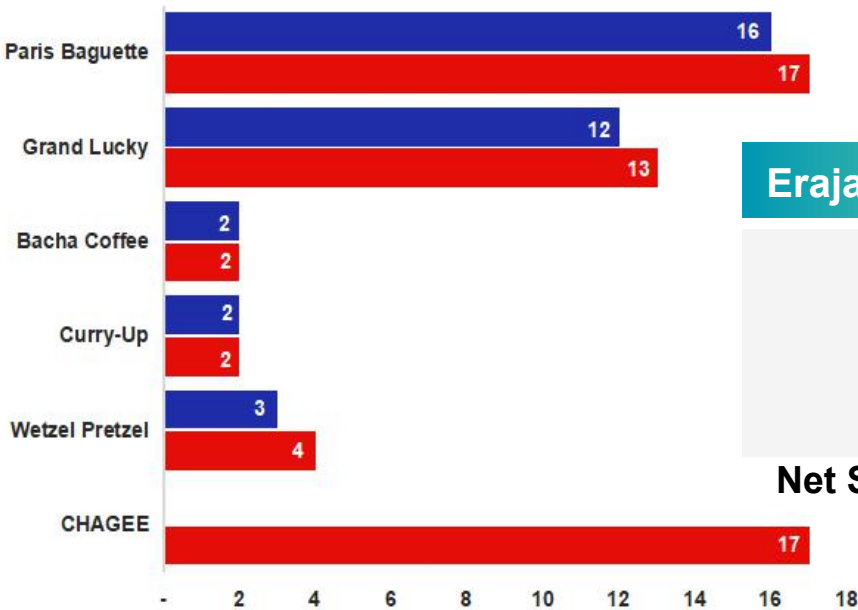
Total Stores

FY 2024: 171

9M 2025: 194

Net Stores Opening: 23 Stores

■ FY 2024 ■ 9M 2025



Erajaya Food & Nourishment

Total Stores

FY 2024: 35

9M 2025: 55

Net Stores Opening: 20 Stores

- **Erajaya Digital:** Total stores increased from **1,667 to 1,722**. This includes **55 new store openings**. Notable brands include Erafone with **1,069 stores** and Erablue which grew to **144 stores**.
- **Erajaya Active Lifestyle:** Total stores increased from **171 to 194**, with **23 store openings**. Garmin grew to **36 stores**, while Urban Republic saw a decrease to **62 stores**. ANTA and Wilson strengthened their presence with **1 new store opening each**, while XPENG expanded its network with **1 dealer opening** in the third quarter.

- **Erajaya Food & Nourishment:** Total stores grew from **35 to 55 with 20 new openings**. Paris Baguette now has **17 stores** and CHAGEE has **17 stores**.
- **International Business:** The total store count decreased from **242 to 240**.



3Q 2025 SSSG up by 11.9%

In the third quarter of 2025, ERAL recorded a 11.9% increase in Same Store Sales Growth (SSSG). This growth reflects stronger performance from existing stores and signals positive consumer demand and effective operational execution. In the nine months of 2025, SSSG also increased by 13.8%, further underscoring the company's solid momentum.



3Q 2025 SSSG up by 2.8%

ERAA achieved a robust 2.8% SSSG in the third quarter of 2025. This positive performance represents a sustained momentum after -3.1% growth in 1H25.

YTD 9M25 SSSG is currently at -1.7% SSSG, demonstrates the effectiveness of our strategic initiatives and market adaptation, underscoring our resilience and ability to capture market opportunities. Furthermore, the delayed launch of the iPhone 16 impacted 1Q25 performance but the following 2nd and 3rd quarters proven to be a turnaround.





Financial Review

ERAL Financial Performance

Profit & Loss (Presented in IDR Billion)

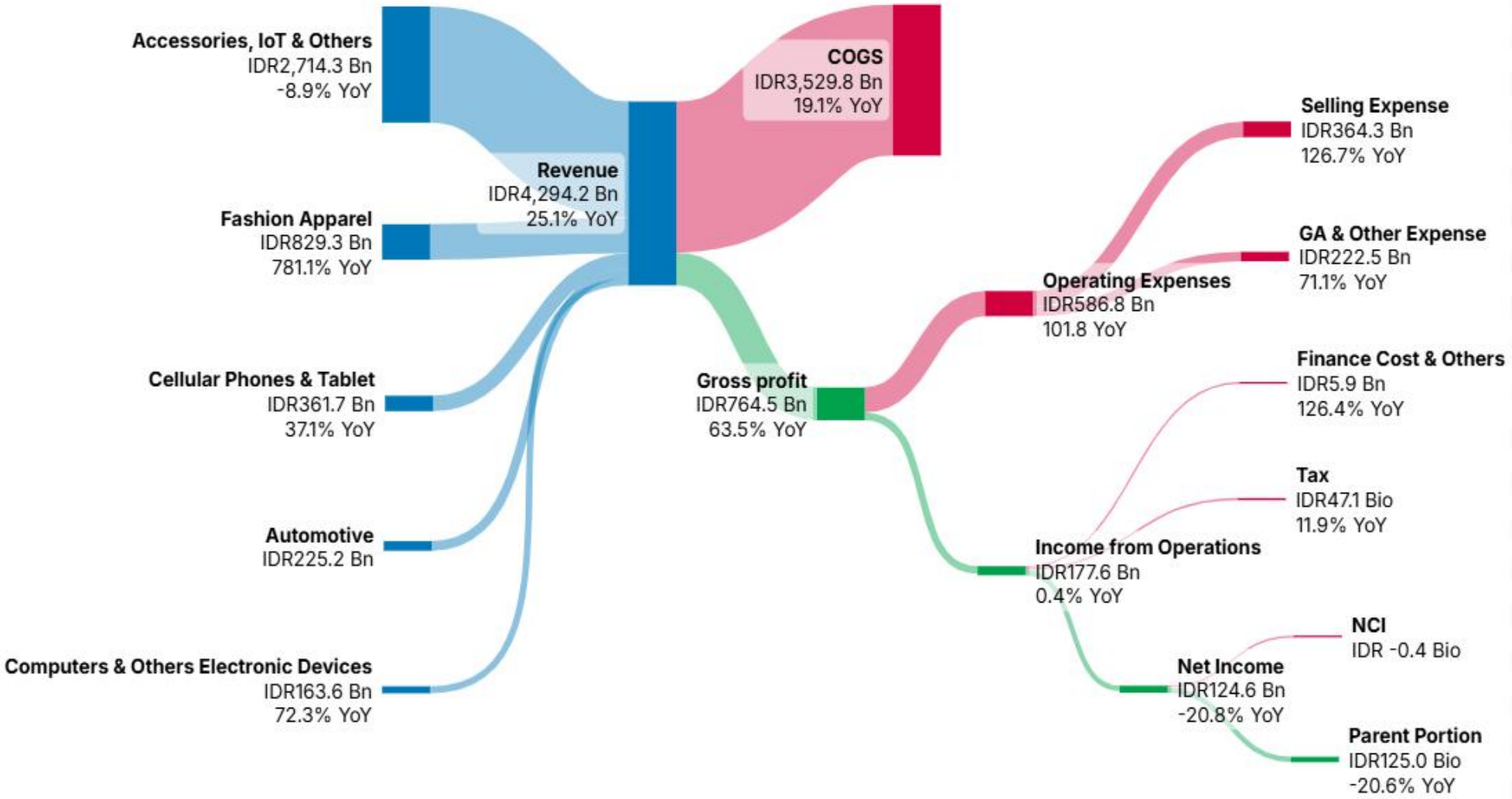


	FY 24	3Q 24	3Q 25	9M 24	9M 25	% Net Sales	9M YoY	9M YoY (%)
Net Sales	4,843	1,316	1,680	3,432	4,294	100.0%	862	25.1%
Gross Profit	657	187	302	468	764	17.8%	297	63.5%
OPEX	-427	-111	-232	-291	-587	-13.7%	-296	101.8%
Income From Operations	230	76	70	177	178	4.1%	1	0.4%
Net Income	201	67	45	157	125	2.9%	-33	-20.8%
Net Income Attributable to Parent	201	67	45	157	125	2.9%	-32	-20.6%
EBITDA	323	101	120	243	303	7.1%	60	24.8%

ERAL Net income attributable to parent declined 20.6% mainly due to higher Opex from consolidation of JD Sports.

- **9M Net Sales** increased by 25.1% YoY due to to JD Sport consolidation and growth in existing businesses
- **9M Gross Profit Margin** increased to 17.8% from 13.6% mainly from Consolidation of JD Sports
- **9M OPEX** increased by 101.8% YoY mainly due to Consolidation of JD Sports
- **Net Income Margin for 9M'25** was at 2.9% with Net Income attributable to parent at 2.9% (9M'24 was 4.6%)

ERAL 9M 2025 – P&L Diagram

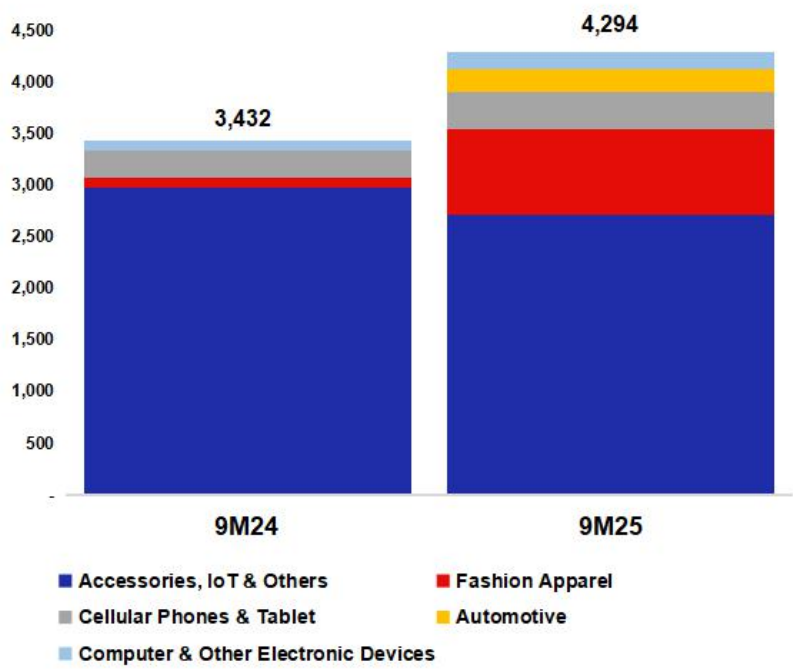


ERAL Segmented Sales Breakdown

9M2025 (Presented in IDR Billion)

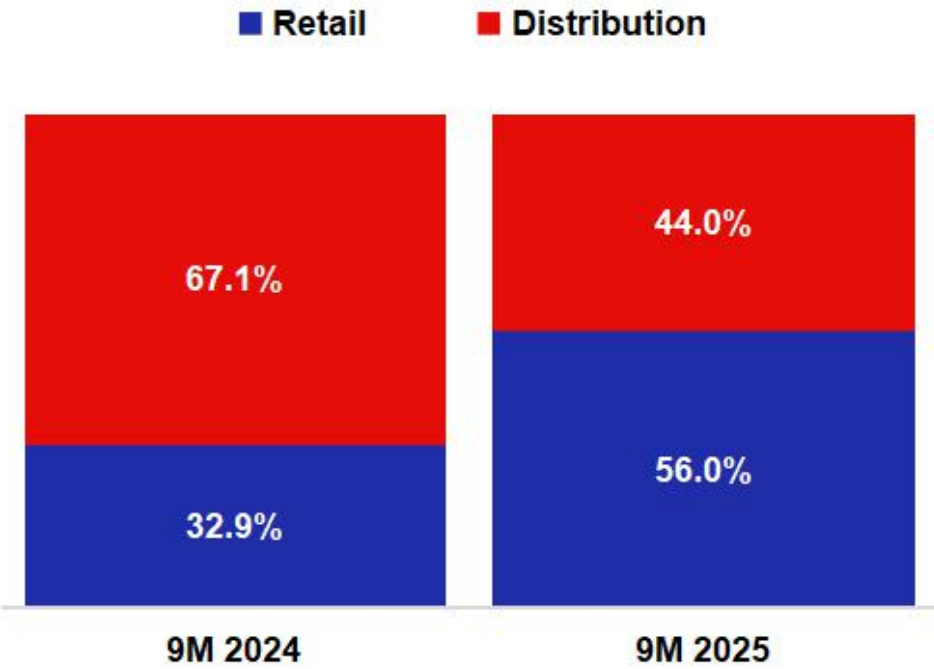


Sales Contribution by Segment



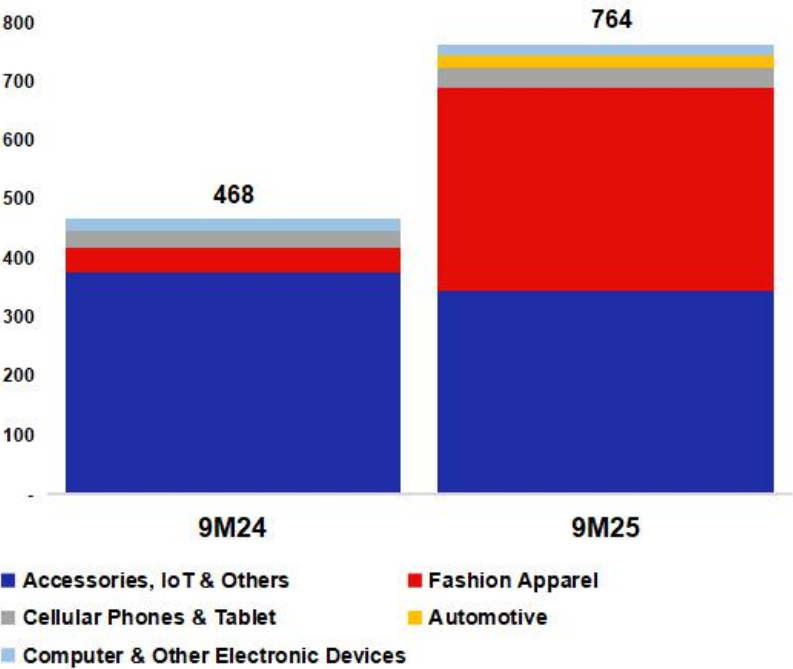
Segment	9M 24	9M 25
Accessories, IoT & Others	86.8%	63.2%
Fashion Apparel	2.7%	19.3%
Cellular Phones & Tablet	7.7%	8.4%
Automotive	0.0%	5.3%
Computer & Others Electronic Devices	2.8%	3.8%

Sales Per Business Channel (%)



Retail Segment Grow by 113.0% YoY

Gross Profit Contribution by Segment



Segment	9M 24	9M 25
Accessories, IoT & Others	80.6%	45.1%
Fashion Apparel	8.9%	45.4%
Cellular Phones & Tablet	6.0%	4.3%
Automotive	0.0%	2.8%
Computer & Others Electronic Devices	4.5%	2.4%

In 9M 2025, ERAL achieved a 13.8% increase in Same Store Sales Growth (SSSG), signaling a solid performance across its existing store network. This growth was supported by significant shifts in the sales mix.

- Fashion apparel surged from 2.7% to 19.3% of total sales, with GPM booked at 41.9%.
- Accessories, IoT & Others currently contribute 63.2% of total sales, with GPM booked at 12.7%.
- Computer & Other Electronics also expanded, growing from 2.8% to 3.8% of total sales.
- Automotive segment from XPENG contribute 5.3%, we expect more sales coming in the next quarter.
- This performance highlights ERAL's successful product diversification strategy and ability to adapt to changing market demands.

ERAL Key Ratios

9M2025 (Presented in IDR Billion)



<i>IDR amounts are in billions</i>	9M 2024	9M 2025	% change
CAPEX	(27)	(140)	419.39%
OPEX	(291)	(587)	101.84%
Inventories	557	1,287	131.02%
Net Debt	(464)	(133)	-71.4%
Net Working Capital	512	879	71.91%
Net Debt / Equity (x)	(0.30)	(0.08)	19.93%
Net Working Capital / Net Sales	14.9%	20.5%	5.60%
ROCE	15.54%	14.01%	-1.53%

<i>IDR amounts are in billions</i>	9M 2024	9M 2025	% change
Average Inventory Days	53	78	25
Average Trade Receivable Days	22	21	-1
Average Trade Payable Days	29	47	18
Cash Conversion Cycle (CCC)	47	52	4

ERAA Financial Performance

Profit & Loss (Presented in IDR Billion)

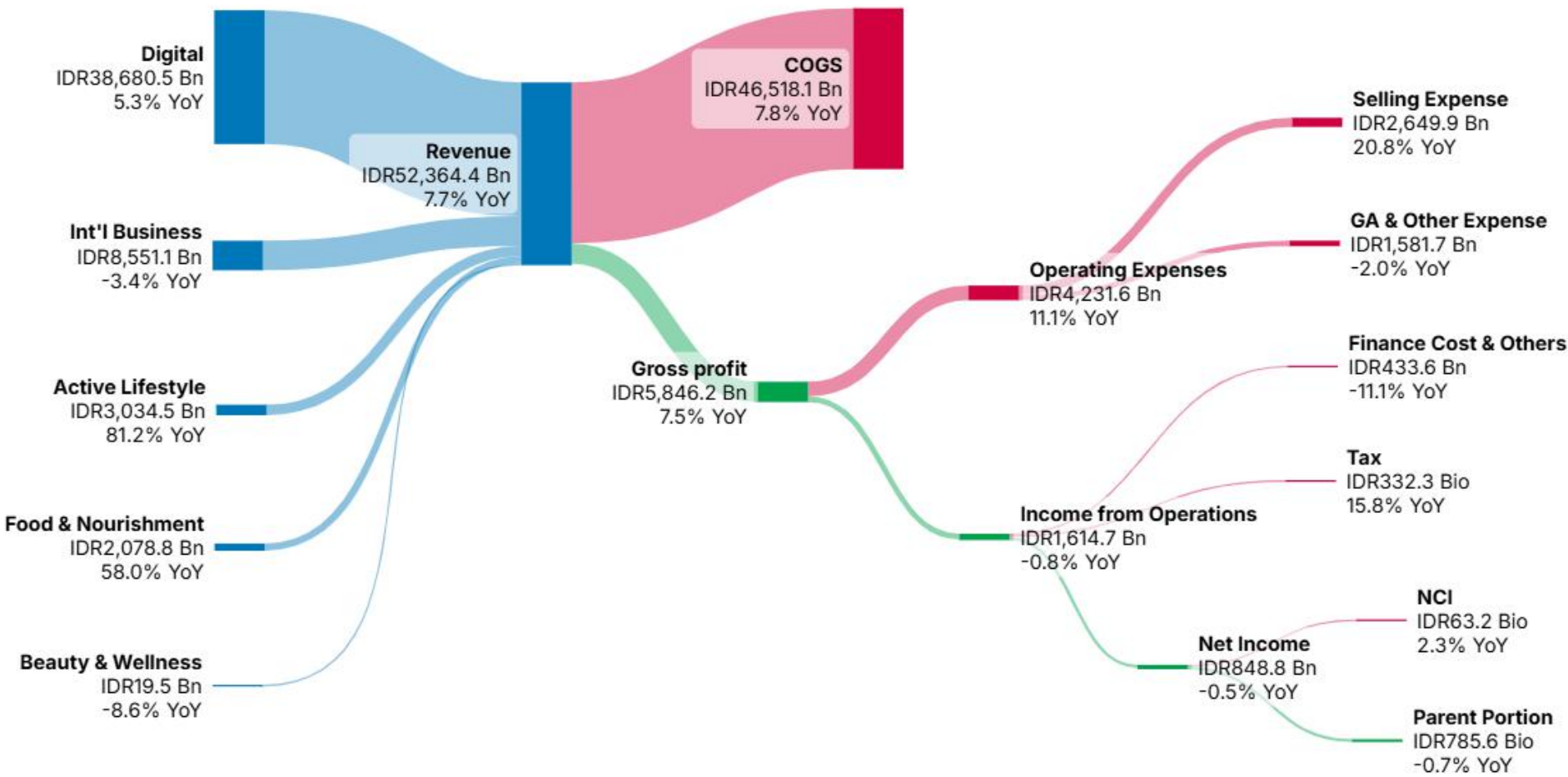


	FY 24	3Q 24	3Q 25	9M 24	9M 25	% Net Sales	9M YoY	9M YoY (%)
Net Sales	65,280	15,491	17,318	48,608	52,364	100.0%	3757	7.7%
Gross Profit	7,276	1,860	1,883	5,436	5,846	11.2%	410	7.5%
OPEX	-5,144	-1,340	-1,390	-3,808	-4,232	-8.1%	-424	11.1%
Income From Operations	2,132	520	493	1,628	1,615	3.1%	-13	-0.8%
Net Income	1,119	285	243	853	849	1.6%	-4	-0.5%
Net Income Attributable to Parent	1,033	268	217	791	786	1.5%	-6	-0.7%
EBITDA	3,275	822	852	2,461	2,638	5.0%	177	7.2%

Despite pressure in economic situation, the Group still performed well, reflected by a 7.7% increase in Net Income attributable to parent.

- **9M Net Sales** increased by 7.7% YoY due to iPhone 16 series launch
- **9M Gross Profit Margin** stable at 11.2% mainly from Consolidation of JD Sports
- **9M OPEX** increased by 11.1% YoY mainly due to salaries and depreciation RoU expenses
- **Net Income Margin for 9M'25** was at 1.6% with Net Income attributable to parent at **1.50%** (9M'24 was 1.63%)

Erajaya Group 9M 2025 – P&L Diagram

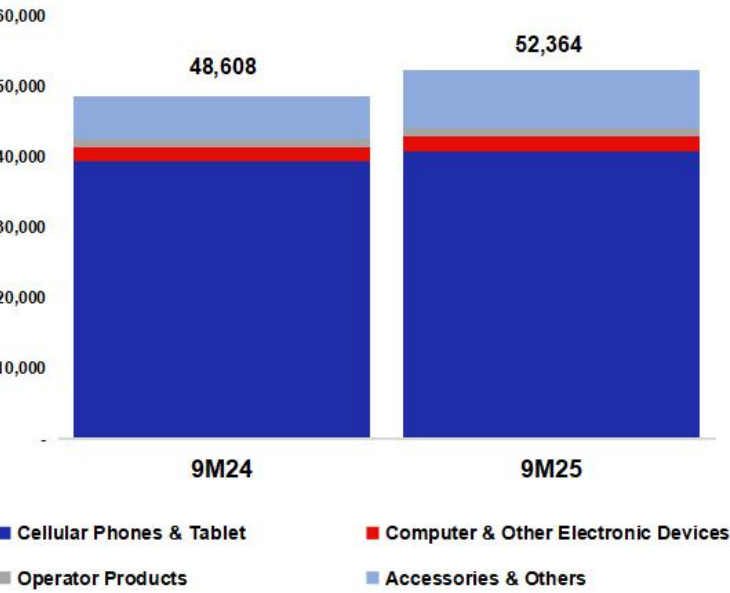


ERAA Segmented Sales Breakdown

9M2025 (Presented in IDR Billion)

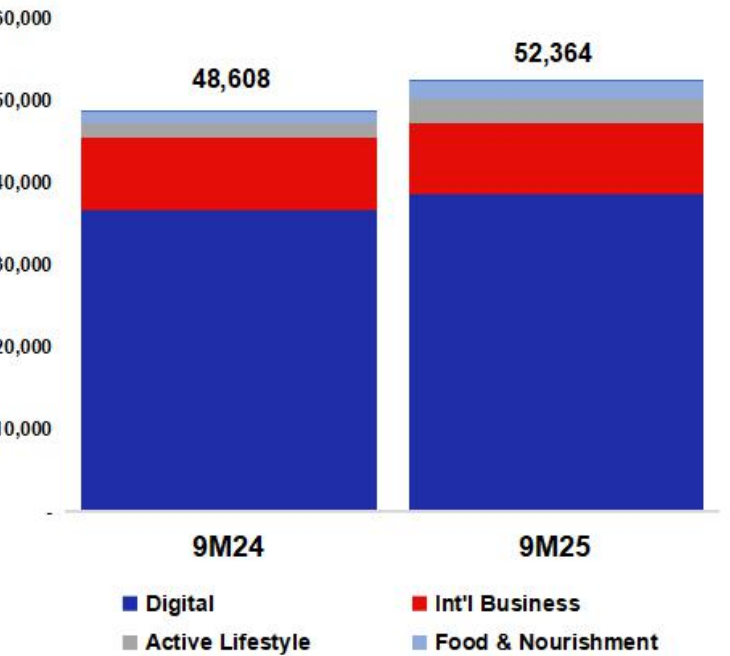


Sales Contribution by Segment



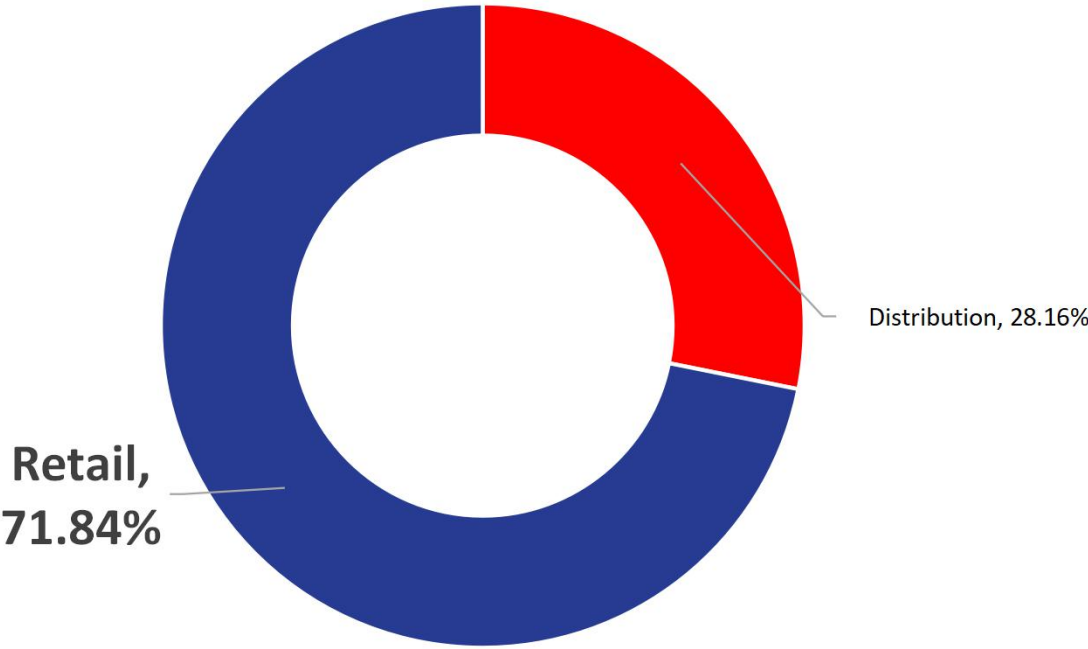
Segment	9M 24	9M 25
Cellular Phones & Tablet	81.1%	78.1%
Computer & Other Electronic Devices	4.0%	4.1%
Operator Products	2.6%	2.2%
Accessories & Others	12.3%	15.6%

Sales Contribution by Vertical



Vertical	9M 24	9M 25
Digital	75.6%	73.9%
Int'l Business	18.2%	16.3%
Active Lifestyle	3.5%	5.8%
Food & Nourishment	2.7%	4.0%

Sales by Channel



The data reflects Erajaya’s Sales are majority from Retail instead of Distribution with ongoing strategy to grow beyond core electronics and strengthen its lifestyle and international verticals.

- Looking at the Sales by Segment, the Cellular Phones and Tablets category now contribute a total of 78.1% from total sales, this is in-line with Company strategy of transitioning to retail business.
- Accessories and Others saw a notable increase, rising from 12.3% to 15.6%, indicating strong demand in complementary products.
- On Sales by Vertical, Digital contribute a total 73.9% of Sales, contribution from Active Lifestyle grew from 3.5% LY to 5% YTD, as well as contribution coming from Food & Nourishment that grew from 2.7% LY to 4% YTD.

ERAA Key Ratios

9M2025 (Presented in IDR Billion)



<i>IDR amounts are in billions</i>	9M 2024	9M 2025	% change
CAPEX	(491)	(478)	-2.58%
OPEX	(3,808)	(4,232)	11.12%
Inventories	8,722	12,244	40.38%
Net Debt	6,928	7,119	2.75%
Net Working Capital	6,012	6,351	5.64%
Net Debt / Equity (x)	0.79	0.74	-5.36%
Net Working Capital / Net Sales	9.28%	9.10%	-0.18%
ROCE*	13.50%	12.61%	-0.88%

<i>IDR amounts are in billions</i>	9M 2024	9M 2025	% change
Average Inventory Days	52	56	4
Average Trade Receivable Days	7	6	-1
Average Trade Payable Days	23	31	8
Cash Conversion Cycle (CCC)	36	31	-5

ERAA Volume & Average Selling Price

9M2025 (Presented in IDR Billion)



Note: (in Mn Unit / IDR)

In the nine months of 2025, Erajaya Group recorded a sales volume of 7.54 million units, down by -11.0% year-over-year from 8.47 million units in 9M 2024.

The average selling price increase from IDR 4.65 million to IDR 5.42 million, marking an 16.5% increase year-over-year.

This performance was primarily impacted by the major new product introductions (NPI) during the quarter, which typically drive higher premium pricing.

Focus on ESG to Create Sustainable Environment Supporting Business Development



Lentera Cerdas

Support business flow process and business needs through competency improvement of teachers and students in our core business.

Lentera Sehat

Ensure healthy lives and promote the community well-being of all ages.

Lentera Kasih

Encourage the empowerment of local community potential to generate income.

Lentera Hijau

Develop forest area as reforestation centers and environmental-based education models by involving the community.

SUSTAINALYTICS

ESG SCORE 14.7

Achieved 10 SDG Goals



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