

MAYORA RESULT FOR THE PERIOD ENDED 30 June 2021

Share (as of 30 June 2021)			
Last Price	2,320		
Market Cap.	51.9 Tn		
Financial Highlights (IDR Bn)			
	1H20	1H21	Var
Revenue	11.082	13.154	18.7%
Gross Profit	3.379	3.593	6.3%
Operating Profit	1.216	1.246	2.4%
Net Profit	962	960	(0.2%)
Cash	3.448	3.741	8.5%
Debt	4.328	3.846	(12.2%)
NET Debt	880	105	
NET DER	0.08x	0.01x	
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PT MAYORA INDAH TBK (MYOR), one of the largest FMCG Company in Indonesia with presence more than 100 countries around the world, reported its unaudited consolidated financial statement for the period ended 30 June 2021

The Company recorded an increase in the Revenue as impact of Economic recovery both local and export market despite there's a second wave COVID-19 in Indonesia and several export destination countries. Company revenue grew by 18.7% yoy to IDR 12.2 Tn from IDR 11.1 Tn. Product mix, Increase in raw material as impact of increase in commodity prices and increase in packaging material resulted stable Company Net Profit to IDR 960 Bn compared to last year.

Going forward, Mayora will focus on the Right things (Right SKU, Right Geography, and Right Channel), preparing adjustment price per gram if necessary to maintain our profitability, and more selective in advertising & promotions activities. Various strategic initiatives and innovations carried out by the Company will improved our dominations in the market and financial performance.

Mayora also received several awards as a reflections of the Company Performance, including winning in ASEAN Business Awards 2020 Category : Priority Integration Sector (Agri Based Products) in November 2020, Indonesia Very good acclaimed Company 2021, Category : Fast Moving Consumer Goods.

Financial Highlights

- The Company consolidated revenue amounting to IDR 13.2 trillion in 1H2021, 18.7% increased from IDR 11.1 Trillion reported in 1H2020. The revenue growth is driven by the recovery in economic activities in the domestic and export market despite there's second wave Covid-19 outbreak in India, Philippines, Malaysia and Indonesia. The domestic market booked 12% growth yoy while the export market booked 28.7% growth yoy.
- Gross profit amounted to IDR 3.6 Trillion (+6.3% yoy). Gross profit margin decreased from 30.5% to 27.3% in 1H21 due to products mixed, impact of increase in raw material driven by increase commodity price and increase in packaging material.
- Operating profit amounted to IDR 1.2 trillion in 1H21 (+2.4% yoy) as impact of higher sales. The Company's maintain its operating profit despite facing the fluctuations of commodity price and lower utilizations as impact of less working days due to Eid Holiday.
- Interest expenses and financial charges IDR 75.6 Billion in 1H21 (-11.9% yoy), as result of a lower net debt balance during the period (from IDR 880 Billion in 1H20 to IDR 105 Billion in 1H21).
- Gain (loss) foreign exchange amounted to IDR 123 Billion (-2.9% yoy) due to strengthening rupiah in 1H21 compared to last year.
- Net income amounting to IDR 960 billion (-0.2% yoy).
- Cash & cash equivalents amounted to IDR 3.7 Trillion (+8.5% yoy). The Company remained focused on working capital management to support operational activities.

Consolidated Profit or Loss (IDR Bn)	1H20	1H21	Var		
			Ammount	%	
Revenue	11,082	13,154	2,071	18.7%	
COGS	7,703	9,561	1,858	24.1%	
Gross Profit	3,379	3,593	214	6.3%	
Operating Profit	1,216	1,246	29	2.4%	
Other income (expenses)	32	28	-	4	-12.3%
Gain (loss) Forex	126	123	-	4	-2.9%
Net Profit	962	960	-	2	-0.2%

Consolidated Financial Position (IDR Bn)	1H20	1H21	Var		
			Ammount	%	
Cash & Cash Equivalent	3,448	3,741	293	8.5%	
Total Current Assets	11,785	13,287	1,502	12.7%	
Total Non Current Assets	6,566	6,901	335	5.1%	
Total Assets	18,351	20,187	1,837	10.0%	
Total Current Liabilities	2,738	3,231	494	18.0%	
Total Non Current Liabilities	4,752	4,724	-	27	-0.6%
Total Liabilities	7,489	7,956	466	6.2%	
Total Equity	10,862	12,232	1,370	12.6%	

Financial Ratio	1H20	1H21
Return on Assets	5.24%	4.75%
Return on Equity	8.85%	7.85%
Current Ratio (x)	4.30	4.11
Debt to Equity Ratio (x)	0.40	0.31
Net Debt to Equity Ratio (x)	0.08	0.01
Gross Profit Margin	30.5%	27.3%
Operating Profit Margin	11.0%	9.5%
Net Profit Margin	8.7%	7.3%

Company Release | 30 July 2021

