



PT.INTEGRA INDOCABINET .TBK

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Press Release

For Immediate Release

INTEGRA NINE MONTHS 2019 RESULTS

Highlights

- Net Sales of Rp1.41 tn, 2.2% growth over last year.
- Net Income reached Rp182 bn or grew by 0.5% YoY

Sidoarjo, October 31st, 2019

PT Integra Indocabinet Tbk (WOOD), reported 9M19 financial results ended in September 30th, 2019. Total Net Sales Increased by 2.2% to Rp1.4 tn from Rp1.38tn same period last year. Net Income increased from Rp181 bn to Rp182 bn or grew by 0.5% YoY. The slow growth in 9M19 was due to weaker domestic sales such as drop in Meranti wood price and slower Government housing project and unrealized sales. However, export sales remain strong where it grew by 17.6% YoY and expected to remain sturdy going forward.

During the period of time, the Company consolidated its production facility for margin improvement strategy and R&D on its new products (wooden blind & millwork) for wider target market range.

Halim Rusli, President Director of the Company said “Given the large US market opportunity awaits, the company seek to optimize its production facility by consolidating it to achieve higher efficiency for margin improvement and production process acceleration. Moreover, the Company also intensely focus on R&D on its new products as part of the market share expansion strategy.”



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	9M 2019	9M 2018		
	Rp	Rp		
NET SALES	1,408,740,451,968	1,378,908,285,949		2.2%
COST OF SALES	(904,298,933,313)	(903,047,036,468)		
GROSS PROFIT	504,441,518,655	475,861,249,481		
<i>Selling Expenses</i>	<i>(76,903,085,073)</i>	<i>(58,949,180,278)</i>		
<i>General and administrative expenses</i>	<i>(79,924,254,338)</i>	<i>(100,110,804,062)</i>		
OPERATING PROFIT	347,614,179,244	316,801,265,141		9.7%
OTHER INCOME/EXPENSES	(107,955,333,777)	(83,418,752,742)		
PROFIT BEFORE TAX BENEFIT	239,658,845,467	233,382,512,399		2.7%
<i>Current</i>	<i>(57,482,144,130)</i>	<i>(52,103,602,829)</i>		
<i>Deffered</i>	<i>-</i>	<i>-</i>		
PROFIT FOR THE YEAR	182,176,701,337	181,278,909,570		0.5%

About PT Integra Idocabinet Tbk:

Founded in 1989 in Sidoarjo, East Java, PT Integra Indocabinet Tbk is the largest vertically integrated wooden products manufacturer in Indonesia. Integra has established itself as the fastest growing furniture manufacturer with international and domestic accreditation. Integra also promote the use of sustainable resources and support the livelihood of local community. In fiscal year 2017 Integra employs approximately 2,499 team members across Indonesia.

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Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and objectives of our management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more of these uncertainties or risks, among others, materialize; actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.