



PT.INTEGRA INDOCABINET .TBK

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Press Release

For Immediate Release

INTEGRA REPORTS 2018FY RESULTS

Highlights

- Significant increase in Net Income of 41.2% YoY
- Net Sales reached Rp2.1tn or grew by 21.1% YoY
- Domestic sales contribution expanded to 33.2% of total sales

Sidoarjo, March 29th, 2019

PT Integra Indocabinet Tbk (WOOD), reported a strong financial result for the full year ended in December 31st, 2018. Total Net Sales Increased by 21.1% to Rp2.1 tn from Rp1.7 tn same period last year. Net Income increased from Rp171.4 bn to Rp242.0 bn or equals to 41.2% YoY.

In 2018, WOOD's strategic business group of Manufacturing, Forestry and Retail contributed 81.9%, 15.9% and 2.3% respectively. Meanwhile, Domestic market contributed 33.2% of total sales driven by Forestry segment due to higher Meranti wood prices which triggered by the US imposition of anti-dumping duty and anti-subsidy duty on China's hardwood plywood and government projects.

Halim Rusli, President Director of the Company said "In FY 2018, WOOD consistently increased its product quality and seizing the opportunity to expand both global and domestic market share. Hence, our net sales in 2018 reached Rp2.1 tn. Going forward, we will optimize our production capacity and products diversification to better position WOOD as an international wood-based manufacturer."



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	2018	2017	
	Rp	Rp	
NET SALES	2,101,477,235,890	1,734,702,205,527	↑ 21.1%
COST OF SALES	(1,362,336,935,027)	(1,173,875,443,017)	
GROSS PROFIT	739,140,300,863	560,826,762,510	
<i>Selling Expenses</i>	<i>(135,720,162,673)</i>	<i>(75,868,397,253)</i>	
<i>General and administrative expenses</i>	<i>(129,993,213,604)</i>	<i>(131,650,998,631)</i>	
OPERATING PROFIT	473,426,924,586	353,307,366,626	↑ 34.0%
OTHER INCOME/ EXPENSES	(148,814,516,876)	(119,429,776,198)	
PROFIT BEFORE TAX BENEFIT	324,612,407,710	233,877,590,428	↑ 38.8%
<i>Current</i>	<i>(88,270,693,750)</i>	<i>(70,888,537,250)</i>	
<i>Deffered</i>	<i>5,668,392,289</i>	<i>8,442,754,617</i>	
PROFIT FOR THE YEAR	242,010,106,249	171,431,807,795	↑ 41.2%

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 2016 Integra employs approximately 2,388 team members across Indonesia.

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Forward-Looking Statements

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.