



PT. INTEGRA INDOCABINET .TBK

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Press Release

To be released immediately

INTEGRA 1Q25 RESULTS

Highlights

- Solid revenue growth of 20.6% YoY and 18.5% QoQ
- Net profit rose 19.5% YoY to IDR 48.4 billion
- Net margin remained stable at 6.3%, underscoring strong profitability despite market shifts
- Operating cash flow reached IDR 214 billion, providing strategic flexibility for continued growth.

Sidoarjo, 6 May 2025

PT Integra Indocabinet Tbk (WOOD IJ) delivered a solid first quarter performance, reflecting the company's resilience and strategic execution amidst evolving global market conditions. The strong momentum was fueled primarily by WOOD's successful expansion in the U.S. market and the ongoing recovery in the U.S. housing sector.

Strong Revenue Growth Driven by U.S. Market Expansion

Revenue for 1Q25 reached IDR 773.5 billion, a **20.6% increase YoY**, primarily driven by a **20.9% YoY increase in export sales**. Notably, **building component exports surged by 63.8% YoY**, offsetting a temporary decline in furniture sales. This performance was supported by strengthening demand in the U.S. housing market, with increased activity in both new construction and renovation. WOOD's reliable and high-quality supply for these segments has positioned the company as a key partner to U.S. homebuilders.

Segment	1Q25	1Q24	YoY
Manufacture Export	769,188,971,802	636,048,554,318	20.9%
<i>Furniture</i>	<i>84,548,458,938</i>	<i>217,982,017,605</i>	<i>-61.2%</i>
<i>Building Component</i>	<i>684,640,512,864</i>	<i>418,066,536,713</i>	<i>63.8%</i>
Manufacture Domestic	4,318,415,848	5,262,327,767	-17.9%
<i>Furniture</i>	<i>1,872,039,388</i>	<i>3,849,768,655</i>	<i>-51.4%</i>
<i>Building Component</i>	<i>2,446,376,460</i>	<i>1,412,559,112</i>	<i>73.2%</i>
Total	773,507,387,650	641,310,882,085	20.6%



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Net Profit Grew by 19.5% YoY Fueled by Strong Revenue Performance and Effective Cost Control

Net profit reached **IDR 48.4 billion**, a **19.5% YoY increase**, while maintaining a **stable net margin of 6.3%**. Despite a higher share of lower-margin building components, WOOD continued to optimize operational efficiency and control expenses effectively. Strong export growth and prudent cost management allowed the company to preserve profitability and navigate changing market dynamics with confidence.

	1Q25	1Q24	YoY
NET SALES	773,507,387,650	641,310,882,085	↑ 20.6%
COST OF SALES	(595,178,618,363)	(473,270,934,253)	
GROSS PROFIT	178,328,769,287	168,039,947,832	↑ 6.1%
Gross Margin	23.1%	26.2%	
SELLING EXPENSES	(43,160,203,734)	(32,236,606,356)	
GENERAL AND ADMINISTRATIVE EXPENSES	(36,820,677,444)	(38,841,194,904)	
OPERATING PROFIT	98,347,888,109	96,962,146,572	↑ 1.4%
Operating Margin	12.7%	15.1%	
OTHER INCOME/EXPENSE	(32,905,684,113)	(42,030,713,840)	
PROFIT BEFORE TAX BENEFIT	65,442,203,996	54,931,432,732	↑ 19.1%
INCOME TAX EXPENSE	(17,079,801,738)	(14,453,079,516)	
PROFIT FOR THE YEAR	48,362,402,258	40,478,353,216	↑ 19.5%
Net Margin	6.3%	6.3%	

Business Outlook for 2025

Looking ahead, WOOD remains confident in capitalizing on the ongoing strength of the U.S. housing market, which is expected to experience steady growth. Anticipated rate cuts and potential U.S. tariffs on Canadian and Mexican lumber may drive demand toward alternative sources, creating a favorable tailwind for WOOD. While the new 32% reciprocal tariff on Indonesian goods starting in April 2025 may affect some product categories, WOOD's building components, which form the majority of its revenue, are exempt from this tariff. Furthermore, this 32% tariff has been postponed for 90 days, providing time for bilateral negotiations and reducing immediate pressure.

In addition to its continued success in the U.S., WOOD is diversifying its market presence by expanding its global footprint, including partnerships with Chinese counterparties to launch aluminum outdoor furniture and flooring products in Europe. Additionally, the company is optimizing its plywood



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operations to improve supply chain efficiency and expand marketing reach. WOOD has also initiated a joint marketing collaboration to scale up exports of both wooden furniture and building components in the Middle East. With a focused strategy and strong supply chain support, WOOD is confident in its ability to sustain performance growth. The company remains committed to creating long-term value for all shareholders

About PT Integra Indocabinet 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. With a strong global presence, the company serves major international markets, including the United States, Europe, and Asia. Committed to sustainability, WOOD utilizes responsibly sourced materials and supports the livelihoods of local communities. The group employs over 2,500 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," "expect," and "anticipate," along with similar words. By nature, forward-looking statements involve a number of risks and uncertainties that may cause actual events or results to differ materially from those described in this release. Factors that may 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; increased regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, capital costs, and capital availability; anticipated demand and prices for our developments and related capital and investment spending; construction costs; real estate property availability; competition from other companies and locations; shifts in customer demand; changes in operating costs, including employee wages, benefits, and training; changes in government and public policy; our ability to remain competitive; our financial condition, business strategy, and management's plans and objectives for future operations; future receivables generation; and environmental compliance and remediation. Should one or more of these uncertainties or risks materialize, actual results may differ materially from those anticipated, expected, or projected. Specifically, but not limited to, capital costs may increase, projects may be delayed, and anticipated increases in production, capacity, or performance may not be fully realized. While we believe management's expectations reflected in forward-looking statements are reasonable based on information currently available to us, no assurances can be given that these expectations will prove to be accurate. You should not place undue reliance on these statements. In any event, these statements speak only as of the date of this agreement, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events, or otherwise.