

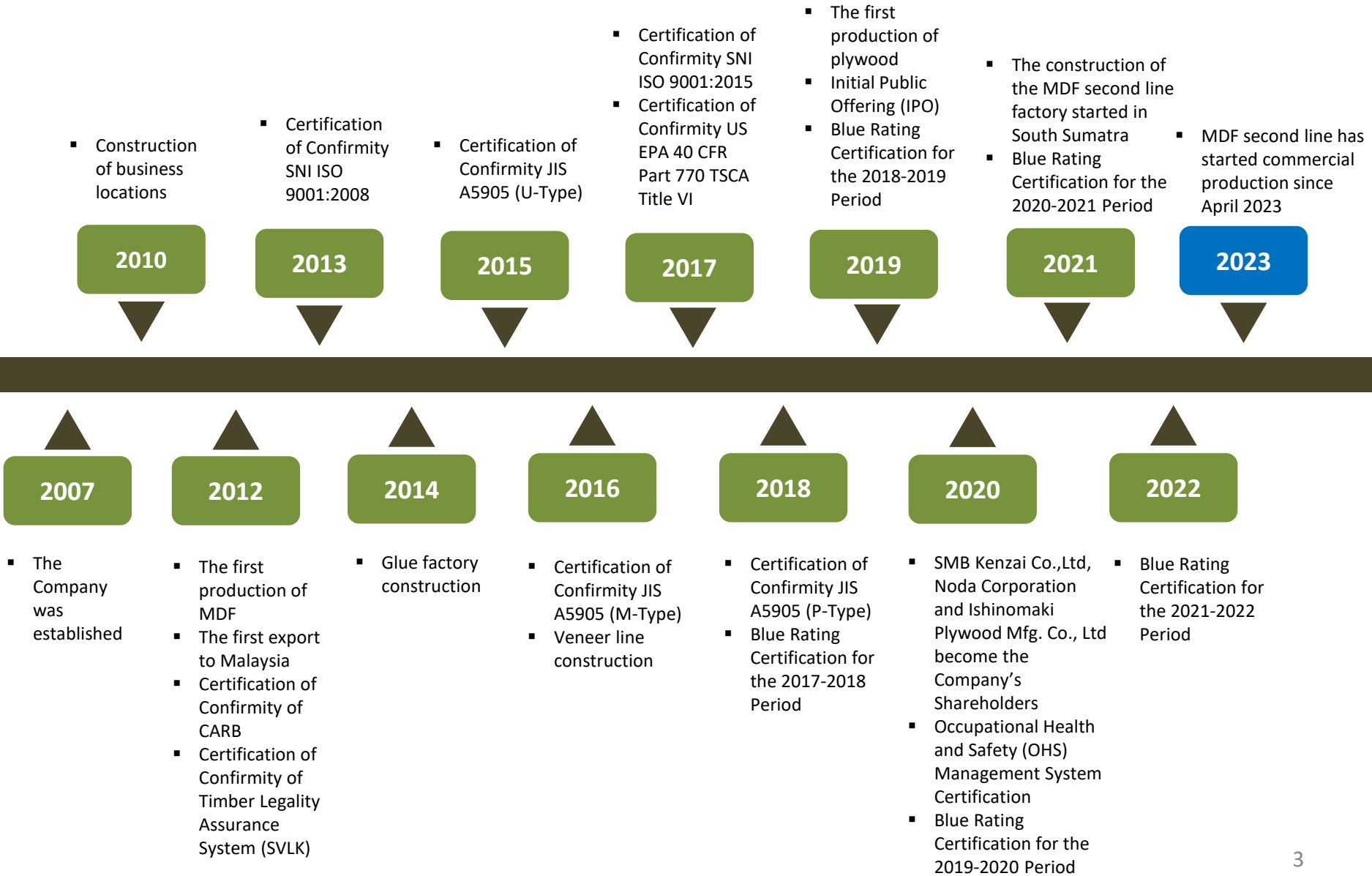


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**PUBLIC EXPOSE
PT Indonesia Fibreboard Industry Tbk
(the “Company”)**

Jakarta, December 1st, 2023

COMPANY PROFILE





VISION

To be a world class
Company in the wood
panel industry.



MISSION

Continuous improvement
to produce best quality
wood panel which will be
benefit for society,
partnership and earth for
a better future.



CORE VALUE

1. Growing together
with Stakeholders;
2. Striving for the best;
3. Respecting each
other as a member
of the teams; and
4. Responsive to
changes.

COMPOSITION OF SHAREHOLDERS



As of October 31 st , 2023	Number of shared issued and fully paid	%	Amount (Rp)
PT Adrindo Intiperkasa	4.800.200.000	51,00%	480.020.000.000
SMB Kenzai Co., Ltd	2.353.000.000	25,00%	235.300.000.000
Heffy Hartono	562.600.000	5,98%	56.260.000.000
Noda Corporation	350.000.000	3,72%	35.000.000.000
Ishinomaki Plywood Mfg. Co., Ltd	350.000.000	3,72%	35.000.000.000
Others (each with ownership interest below 5%)	996.200.000	10,58%	99.620.000.000
Total	9.412.000.000	100,00%	941.200.000.000

As of October 31 st , 2023	Number of Investors	%	Number of Shares	%
Foreign Institutions	7	0,56%	3.053.221.900	32,44%
Local Institutions	3	0,24%	5.505.173.600	58,49%
Foreign Individuals	2	0,16%	145.300	0,00%
Local Individuals	1.235	99,04%	853.459.200	9,07%
Total	1.247	100,00%	9.412.000.000	100,00%

Positions	Name
President Commissioner	Surja Hartono
Commissioner	Atsushi Takahama*)
Independent Commissioner	Sumarni
President Director	Heffy Hartono
Director	Ang Andri Pribadi
Director	Setiawan Tjutju
Director	Takuji Okamoto

*) Mr. Atsushi Takahama has submitted his resignation letter to the Company on September 15th, 2023, approval for his resignation will be decided at the Extraordinary General Meeting of Shareholders (EGMS) on December 1st, 2023.

THE COMPANY'S BUSINESS ACTIVITIES

Wood Panel Industry and Others

The main activity of the Company is the wood processing industry, especially Medium Density Fibreboard (MDF), Veneer, Plywood and others. The Company is one of the largest MDF producers in Indonesia, and has exported to various countries in the world. The factory is located in Mendis Jaya Village, Bayung Lencir, Musi Banyuasin Regency, South Sumatra. The factory location occupies a land area of 50 ha.

COMPLEX MODERN FACTORY OF THE COMPANY



PRODUCTION FACILITIES



MDF LINE

Capacity : 450.000 M3/year



REFINER



SANDING



COOLING STACKING & HANDLING SYSTEM



VENEER PLYWOOD LINE

Capacity : 20.000 M3/year



ENERGY PLANT



CENTRAL WAREHOUSE

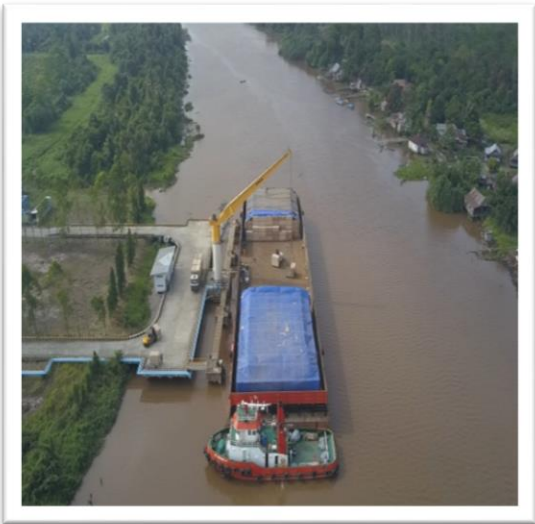
Capacity : ± 50.000 M3



LOG YARD

Capacity : ±120.000 Ton

SUPPORTING FACILITIES



MAIN JETTY
Crane Capacity : 40 ton



POWER PLANT
Capacity : 30 MW Turbine,
2 Boiler x 40 ton & 1 CFB Boiler x 80 ton



GLUE PLANT
Capacity : 54.000 ton/year



WATER TREATMENT PLANT

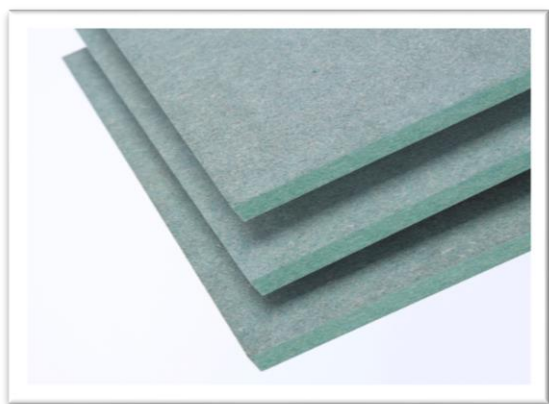


WASTEWATER TREATMENT PLANT

THE COMPANY PRODUCTS



Medium Density Fibreboard (MDF)



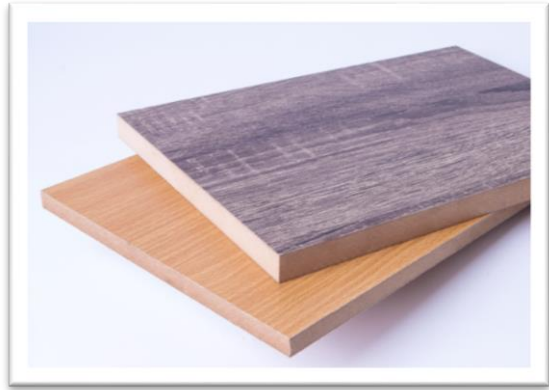
High Moisture Resistant HMR-MDF



Plywood



Plywood MDF



MDF Laminated



Veneer

USE OF THE COMPANY PRODUCTS



Interior Design



Kitchen Set



Flooring



Structure Panel



Doors



Furniture

COMPANY SALES NETWORK

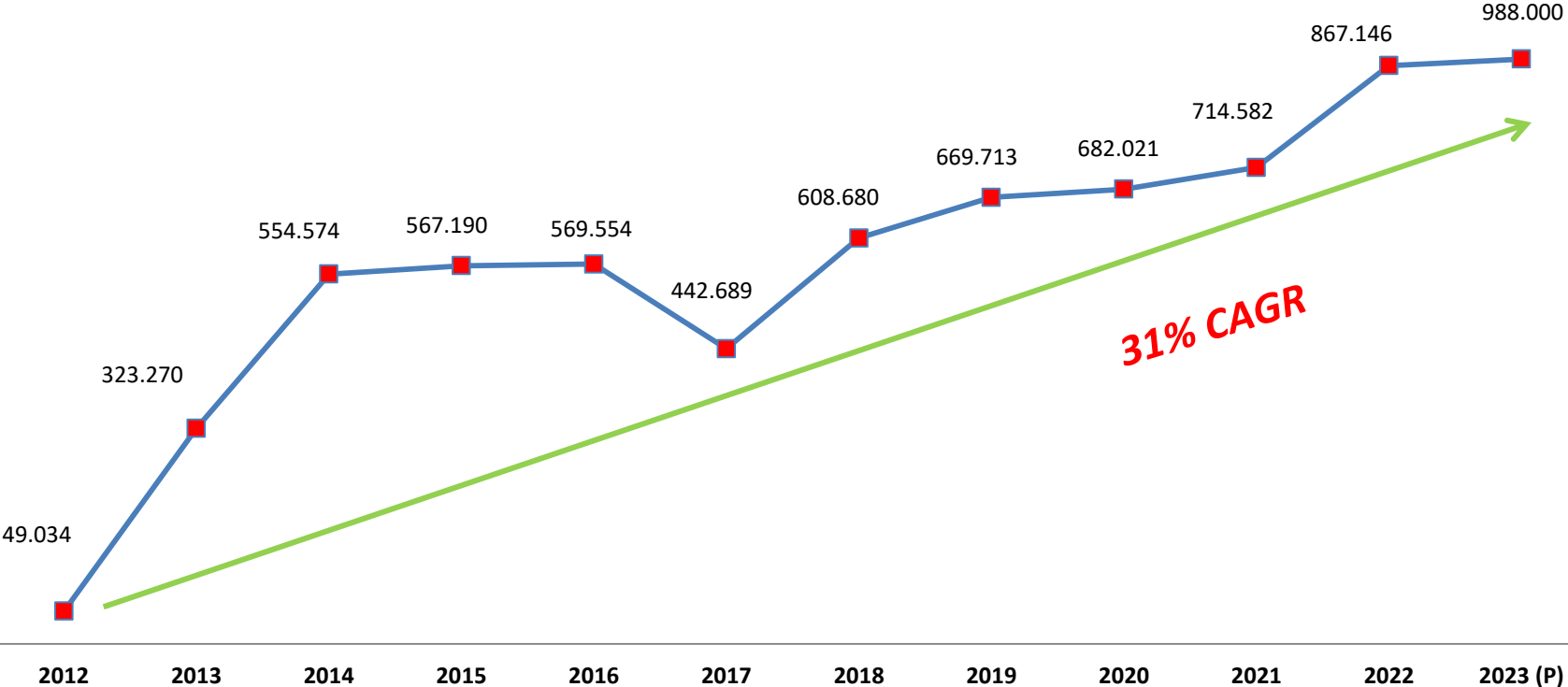


The Company has made sales to various countries around the world. Since 2013 until now, the Company's products have been sold to the following countries:



FINANCIAL PERFORMANCE

Net Sales (in million Rupiah)



COMPARATIVE FINANCIAL HIGHLIGHTS



Financial Highlight (in million Rupiah)	Compare Q to Q		Compare Q to Y	
	Sep-23	Sep-22	Sep-23	Des-22
Net Sales	682.954	641.484	682.954	867.146
Cost of Good Sold	518.438	448.116	518.438	601.862
Gross Profit	164.516	193.368	164.516	265.285
Operating Profit	73.252	110.092	73.252	150.826
Profit Before Income Tax Expense	80.423	96.919	80.423	124.833
Profit for the year attributable to:				
Equity holders of the parent company	62.510	75.547	62.510	97.118
Non-controlling interest	-	-	-	-
Current Assets	419.403	369.699	419.403	408.597
Fixed Assets - net	1.394.166	1.250.008	1.394.166	1.312.232
Total Assets	1.845.583	1.654.502	1.845.583	1.746.807
Current Liabilities	296.127	99.050	296.127	145.977
Total Liabilities	659.417	533.233	659.417	604.327
Issued and fully paid capital	941.200	941.200	941.200	941.200
Equity attributable to:				
Owners of the company entity	1.186.166	1.121.268	1.186.166	1.142.480
Non-controlling interest	-	-	-	-
Earning per share	6,64	8,03	6,64	10,32

Financial Ratio	Compare Q to Q		Compare Q to Y	
	Sep-23	Sep-22	Sep-23	Des-22
Net Sales Growth	6%			
Total Assets Growth	12%			
Total Equity Growth	6%			
Gross Profit Margin	24%	30%	24%	31%
Operating Margin	11%	17%	11%	17%
Profit Margin	9%	12%	9%	11%
Return On Assets	3%	5%	3%	6%
Return On Equity	5%	7%	5%	9%
Total Debt / Total Assets	36%	32%	36%	35%
Total Debt / Total Equity	56%	48%	56%	53%
Current Ratio	142%	373%	142%	280%

SALES PERFORMANCE



Market	Sales (in million Rp)				Increase / (Decrease)	
	9M 2023	%	9M 2022	%	Rp	%
Local	149.980	21,96%	189.346	29,52%	(39.366)	-20,79%
Export	532.974	78,04%	452.138	70,48%	80.836	17,88%
Total	682.954	100,00%	641.484	100,00%	41.470	6,46%

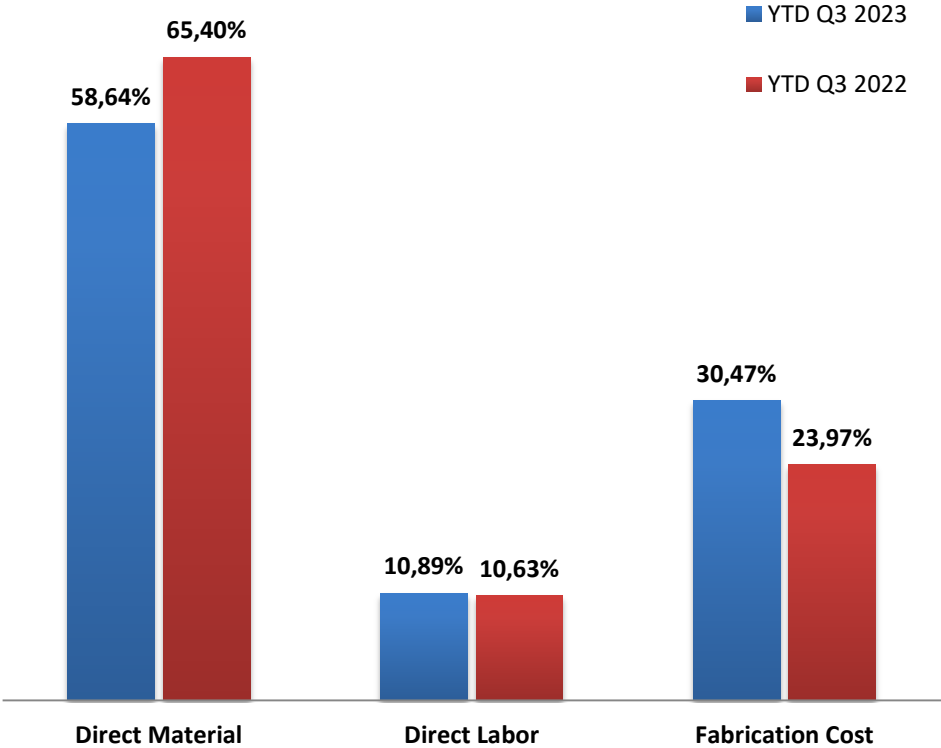
Product	Sales (in million Rp)				Increase / (Decrease)	
	9M 2023	%	9M 2022	%	Rp	%
MDF	669.210	97,99%	599.188	93,41%	70.022	11,69%
<i>Plywood</i>	13.484	1,97%	41.152	6,41%	(27.668)	-67,23%
<i>Veneer</i>	260	0,04%	1.144	0,18%	(884)	-77,30%
Total	682.954	100,00%	641.484	100,00%	41.470	6,46%

SALES BY GEOGRAPHIC

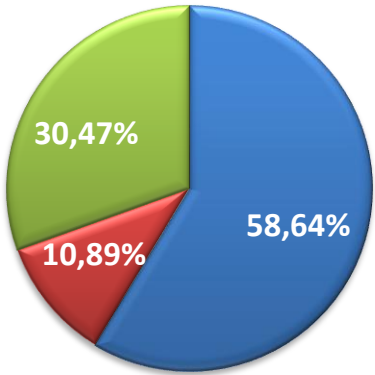


Country / Region	Sales (in million Rp)				Increase / (Decrease)	
	9M 2023	%	9M 2022	%	Rp	%
Indonesia	149.980	21,96%	189.346	29,52%	(39.366)	-20,79%
Japan	225.654	33,04%	345.904	53,92%	(120.250)	-34,76%
Middle East	262.579	38,45%	38.570	6,01%	224.009	580,79%
Others	44.741	6,55%	67.664	10,55%	(22.923)	-33,88%
Total	682.954	100,00%	641.484	100,00%	41.470	6,46%

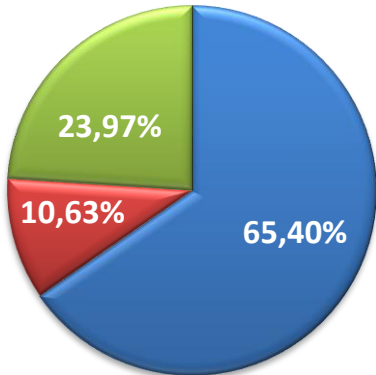
PRODUCTION COST COMPOSITION



9M 2023



9M 2022

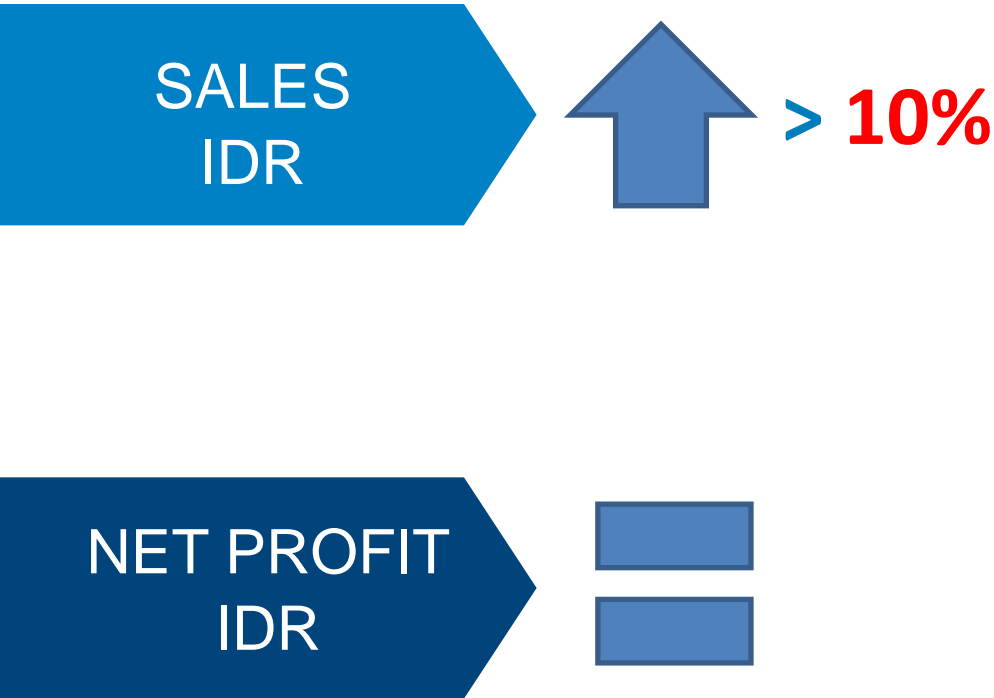


EMPLOYEE TURN OVER



Employee Status (MP)	Month		Increase (Decrease)	
	Sept 2023	Des 2022	MP	%
Permanent	570	411	159	38,69%
Non Permanent (contract)	59	160	(101)	-63,13%
Total	629	571		10,16%

TARGET FY 2023 VS FY 2022



Indications

- Demand for MDF Middle East increased more than 700% from last year 2022, in line with the MDF second line has started to operate since April 2023 which is focused to fulfill the high demand from Middle East that has not been fulfilled due to the limited production capacity.

Indications

- Net profit is predicted will achieve same performance as last year achievement, the current uncertain global condition played a major role in the decrease in selling prices in almost all sectors of the Company's sales product and lower sales volume for Japan and local markets which have higher sales margins than the Middle East market.
- Since the commencement of commercial production for MDF second line, all manufacturing costs, asset depreciation and bank loan interest have been accounted for in the Company's income statement resulting in a higher presentation of these costs compared to last year.

SUMMARY OF THE MDF 2ND LINE PROJECT REALIZATION



	DESCRIPTION
Location	PT IFI Tbk Factory Area, Jl. Besar Jambi, Palembang, Mendis Jaya Village, Bayung Lencir District, Musi Banyuasin, South Sumatra
Construction area	± 6 ha
Main machine	<ol style="list-style-type: none"> 1. MDF/HDF Production Line with 4 Feet wide x 38,7 meter Continuous Press 2. Power Plant with 1 x 80ton/h CFB Boiler and 1 x 15 MW Steam Turbine
Main building	Warehouse PPIC, MDF Building, Energy Plant, Refiner, Barker Chipper, Chip Silo, Power Plant, Warehouse material
Buildings and other supporting facilities	Logyard, road, employee housing, dan other small facilities
Additional MDF production capacity	± 200.000 m3
Project cost realization	± Rp 819 billion
Date of commencement of commercial production	April 2023
Project financing	<ol style="list-style-type: none"> 1. 70% from Bank (investment loan with PT Bank Danamon Indonesia Tbk maximum of USD 31,000,000) 2. 30% from the Company's operational cash flow



THANK YOU

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