



THRIVE THROUGH INNOVATION & DIGITALIZATION

Company Update

1Q23 Unaudited Results

PT Kalbe Farma Tbk
April 2023

Forward-Looking Statement

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Table of Content

Key Updates

4

Business Overview

10

Financial Overview

23

Appendix

29

Key Updates

Growth Areas

Solid top line growth with sustainable business initiatives

Net Sales Growth

EPS Growth

12.2%

3.1%



Innovation for Sustainable Growth

Focus to perform innovation in all line of business:

- Prescription Pharma: Specialty category (oncology and biologic)
- Consumer Health: Preventive category (herbal, vitamin, supplements)
- Nutritionals: Affordable and Specialty category



Rising Health Awareness

Continuous healthcare information during the pandemic has created a higher demand and consumption of healthy products



Local Content

Innovation to manufacture local products that support government program (JKN) and roadmap through specialty category (oncology and biosimilar), herbal and medical devices (E-care & Elvasense)



Distribution Network & B2B Digital Initiatives

Extensive distribution infrastructure and network to support internal group & 3rd party principal and providing B2B digital platform in healthcare ecosystem (EMOS & MOSTRANS)



International Expansion

Strengthen collaboration with local distribution partners to penetrate the markets and capture demand for Kalbe's products



Collaboration with Strategic Partners

Building closer relationship with global pharmaceutical companies such as Sanofi through acquisition of local entity to enlarge product portfolio

Market Challenges

Strategies to mitigate business risks from global uncertainty



Economic Recovery

Managing risks of high inflation, decreasing purchasing power, amidst interest rate hike and currency volatility



Supply Chain Adverse Impact

Navigating the prolonged global supply chain issues by managing inventory level, maintaining good relationship with suppliers, and securing raw material supplies

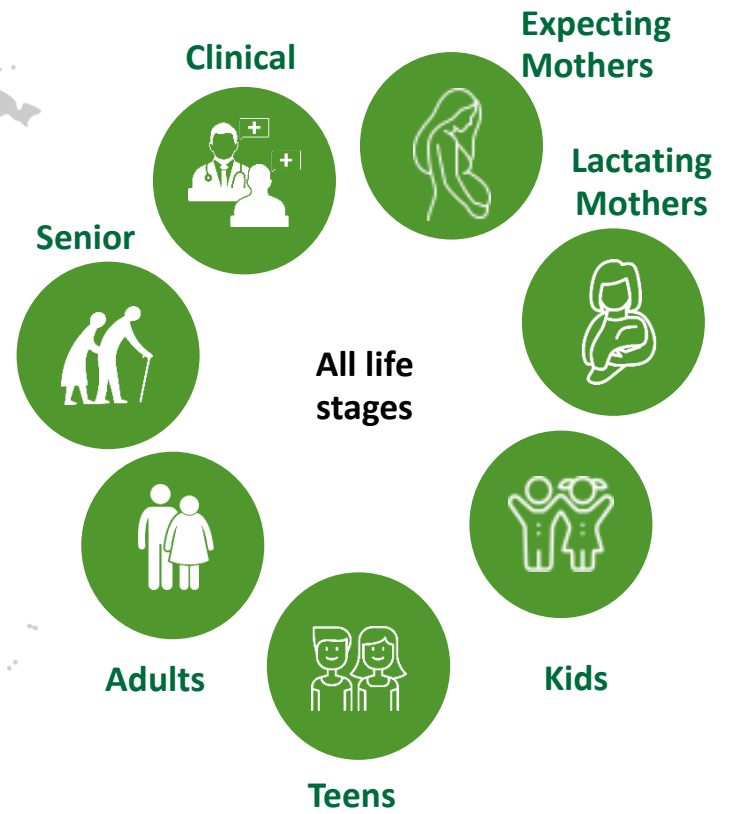
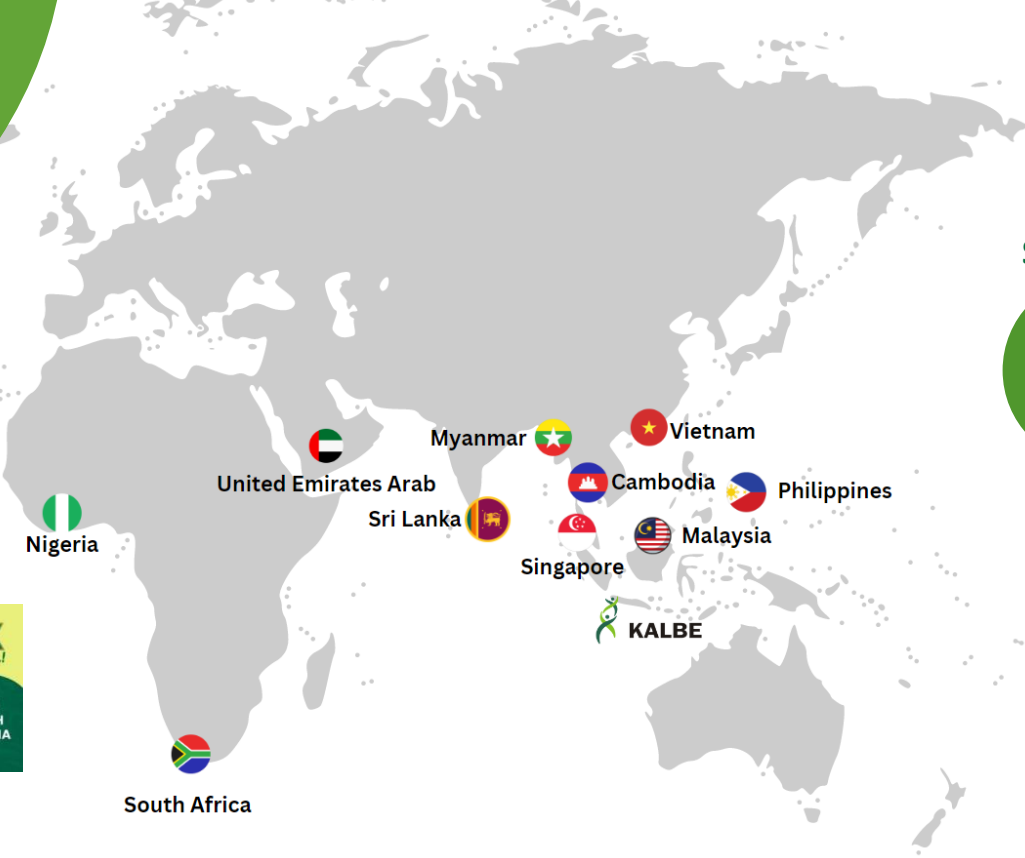


Health and Safety

Ensuring smooth transition post relaxation of Covid restrictions towards new normal

Focus on Customer Needs

Provide extensive healthcare, including biologics products and services that catered to all life stages, locally and internationally



Strengthening our Human Capital

Committed to enhance skill and capacity of employees for innovation and digitalization

Management Program

- Kalbe Middle Management Program (KMMP)
- Kalbe First Line Management Program (KFMP)
- Health & Mindfulness Meditation
- Leader as Coach

Kampus Merdeka Program

Collaborate with the Ministry of Education and Culture, Research and Technology in the Merdeka Indonesia Jaya Campus program to provide opportunities for the young generation to participate in a direct learning process in the industry

Vocational Program

Kalbe Learning Center (KLC) as certified vocational school partner:

- 5 pharmaceutical vocational schools & 2 associate degree university (D3)
- 1,138 students
- 61 teachers

Kalbe Digital University

Continuously enhance our capacity to the digital technology and data management



Kalbe Group was awarded by The Ministry of Education, Culture, Research, and Technology as the partner with the best project in the "Magang Kampus Merdeka" Program

Access to Healthcare for a better life

Continuous improvement of ESG practices

11 SDGs Interlink



Energy Efficiency

Gradually moving towards energy efficiency and renewable energy

Plastic waste & packaging

#gregetplastik campaign & gradual adoption of environmentally friendly packaging for Kalbe's products

Improve community health

Increasing public access, awareness to generic products, medical devices and diagnostics to support the National Health Insurance scheme, and building onco-community for early cancer detection

Extensive distribution point

Providing healthcare access through B2B2C outlets with 72 branches to serve 200k outlets across Indonesia and through Mitrasana/Kalcare outlets

Fight against stunting

Supporting nutrition for mothers and children in collaboration with BKKBN (National Family Planning Indonesia) and YARSI University

Red Ginger Farmers Empowerment

Creating Shared Value (CSV) to build a sustainable ecosystem and herbal supply chain by empowering more than 10,000 red ginger farmers

Sustainable R&D

Advancing Research & Development capabilities in drug delivery, dosage forms, manufacturing, packaging and analytical technology, including R&D digital ecosystem

Responsible Business Practices

Implementing Business Ethics and Code of Conduct, Gender Equality, Women Empowerment, and sustainable vendor management



Member of Indonesia Global Compact Network



AA MSCI ESG Ratings



GRI International Standard Sustainability Report



ISO 26000 Guidance of Social Responsibility



Bisnis Indonesia CSR Awards



Top 10 Constituents SRI KEHATI Index



Green PROPER Rating by Ministry of Environment and Forestry Achieved by Kalbe Farma Cikarang & Bintang Toedjoe Cikarang Factory

Business Overview

Corporate Overview

More than half a century of providing wide-range healthcare solutions

market capitalization
IDR 98.4 tn (\$6.5 bn)*

free float *
42.01%

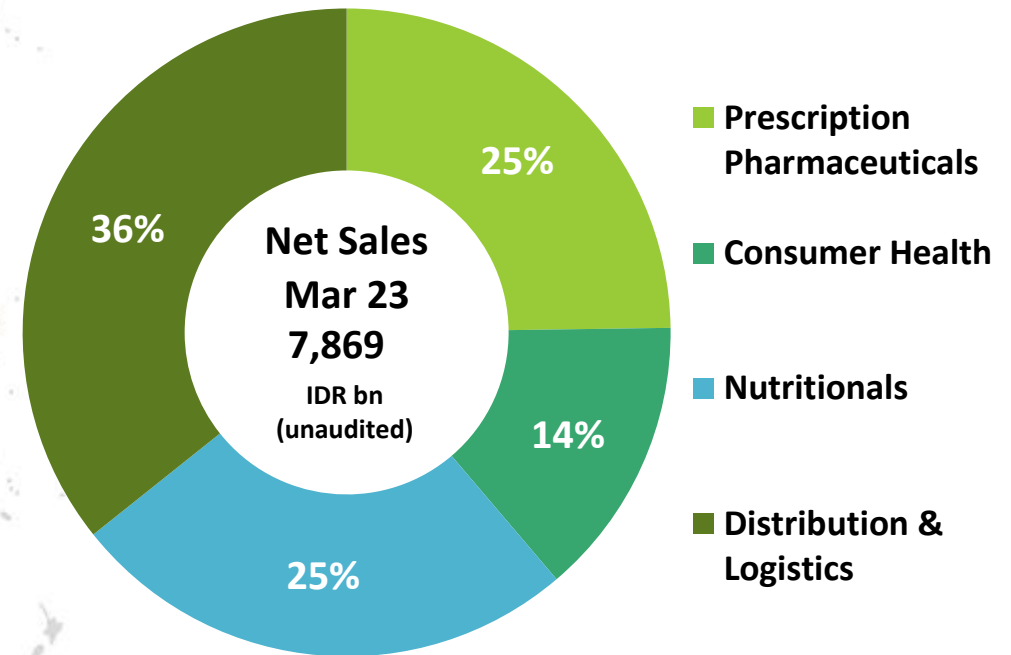
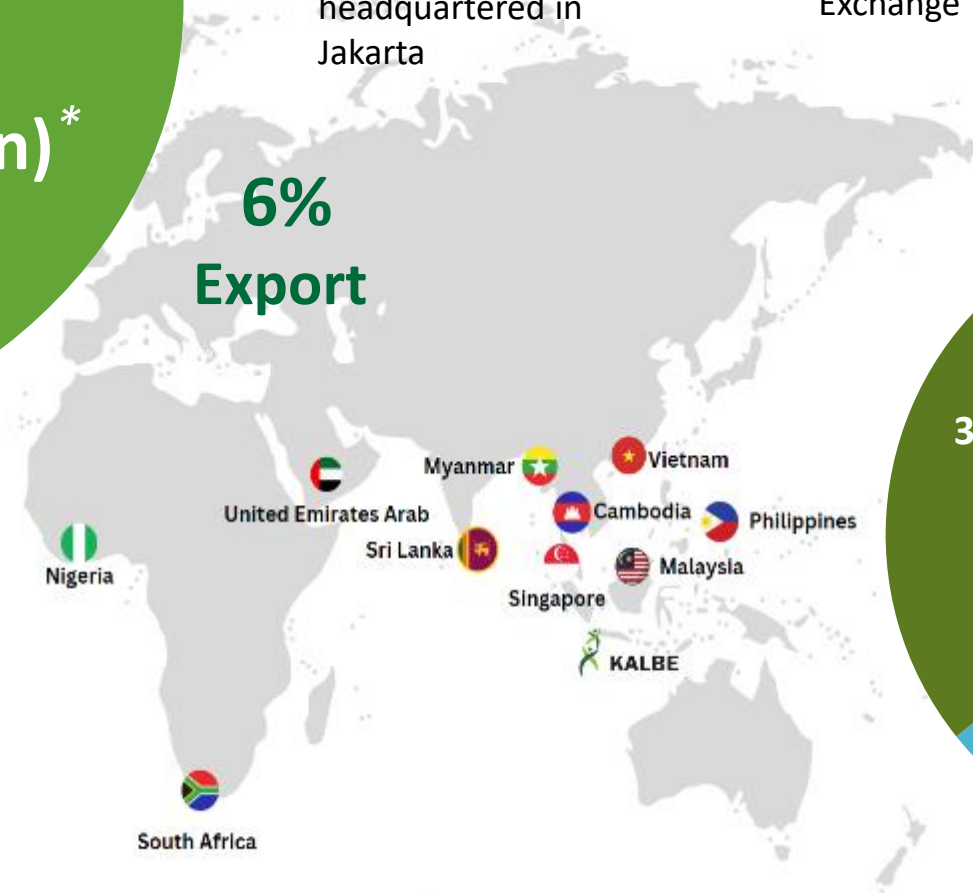
Includes treasury stocks

Milestones

1966
 Established, headquartered in Jakarta

1991
 Listed in the Indonesia Stock Exchange

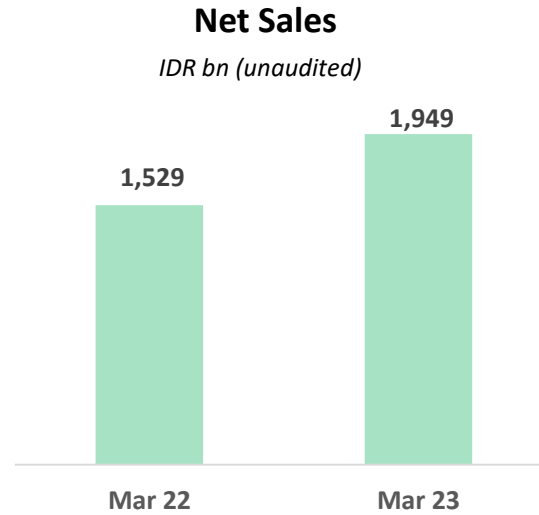
2023
 The largest publicly-listed pharmaceuticals company in Southeast Asia



* As of 31 Mar 2023

Prescription Pharmaceuticals

Posting double-digits net sales growth in 1Q23 amidst declining Covid cases



+ 27.5%
Net Sales Growth (yoy)

Highlight

- Gross Profit Margin in 1Q23 declined to 49.7% from 52.5% in 1Q22 due to product mix and raw material price increase
- Increase ASP 3% - 5% on selected products (licensed and branded)

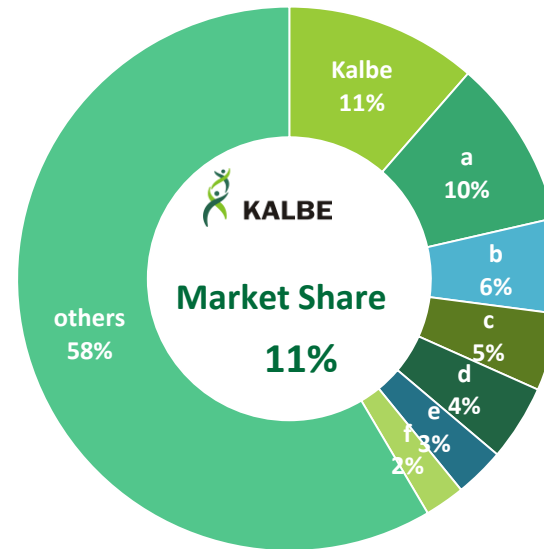
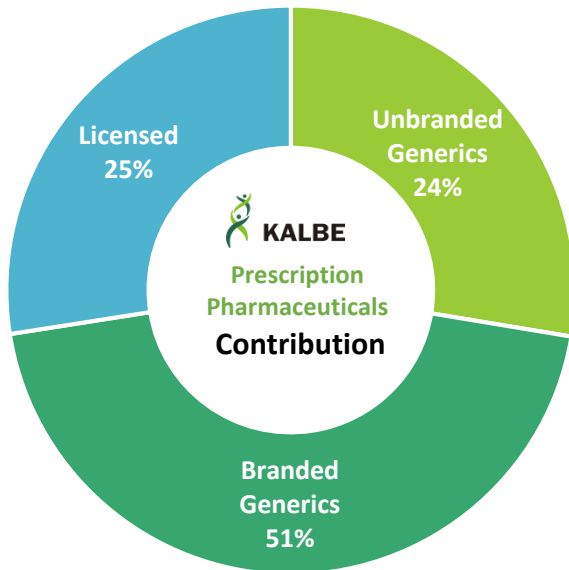
Strategies

- Provides access to healthcare through unbranded generic – JKN program
- Expands to specialty products (oncology and biologic)
- Creates total health solution – through internal and external collaboration
- Provides diagnostic and test services to support targeted/personalized therapy

Market Share

- No. 1 player in Indonesian prescription pharma market
- Performs better than pharma market

*Source: IQVIA 4Q22 data



Source : Company's estimation 1Q23, in value

Prescription Pharmaceuticals

Accelerating strategic collaborations, supporting the government program, and compliance to product quality standard

Expanding Access to Healthcare National Health Insurance Program

- Selection of focused categories to achieve scale
- Dedicated unbranded generic plant

Expanding collaboration through M&A and strategic partnership - Sanofi Indonesia

- Strengthening portfolio in focus of therapeutic classes such as Diabetic and Cardiovascular
- Access to new category such as vaccine

Oncology Products



Biological based Products



Other Products



Prescription Pharmaceuticals

Biologics Journey

Commitment in R&D efforts to establish the milestone of biological drugs in Indonesia



Strategy

- Strengthening presence in specialty products through engagement with Strategic Partners
- Target acquisition of total 12-15 products within 3-5 years

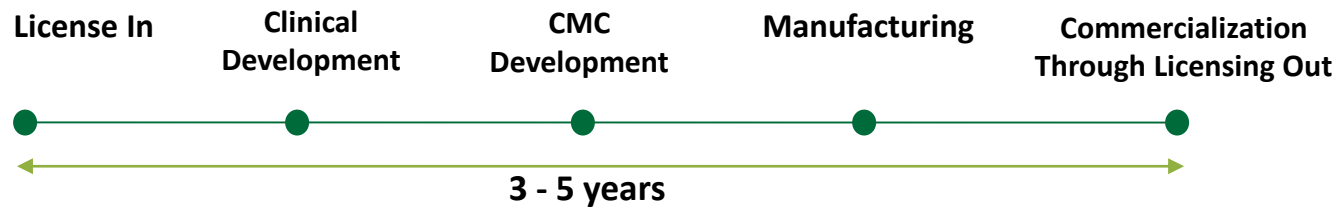
Target Market

- South East Asia
- Middle East
- Australia
- Indonesia
 - private (novel & biosimilar)
 - government (biosimilar)

Biosimilar Local Production

In line with government local content regulation (“TKDN”), biologic products are locally produced (biosimilar) to meet customer demand

Business Cycle



Portfolio

Novel Products

Focus on immuno-oncology products portfolio

- Henlius - **HLX10** – obtained approval in China, registration process in Indonesia
- IMAB - two molecules

Clinical Development

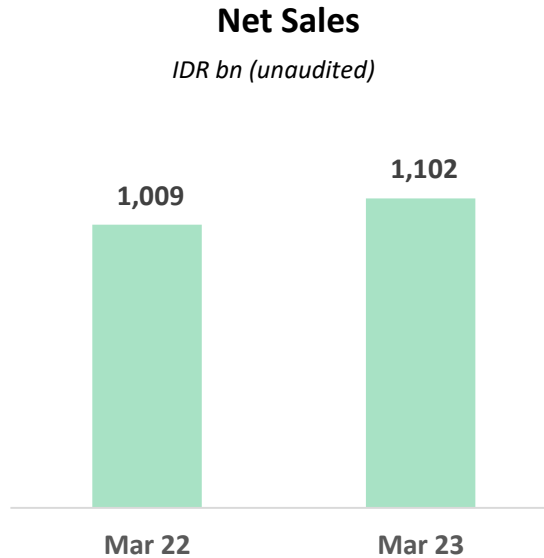
- Genexine Long Acting EPO **GXE4** - phase 3 Completed recruitment of 386 patients, clinical trial result by 2023
- Genexine **GXI7** - phase 2

Biosimilar local production

Erythropoietin	GCSF	Insulin (ezelin)	Rituximab (rituxikal)
Bevacizumab	Trastuzumab		

Consumer Health

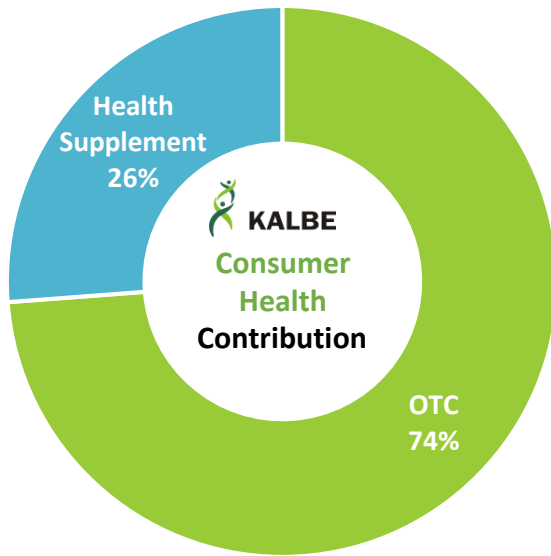
Maintaining positive top line growth in 1Q23



+9.3%
Net Sales Growth (yoy)

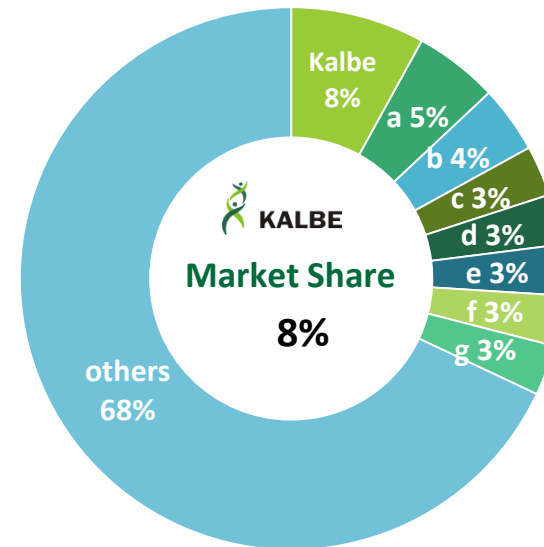
Highlight

- Gross Profit Margin 1Q23 improved to 58.7% from 56.2% in 1Q22 due to product mix and stabilization of raw material price
- Increase ASP 3% - 5% on selected products



Strategy

- Strengthening products portfolio in preventive and health supplement category
 - Vitamins and supplements
 - Herbal products



Market Share

- No. 1 Player in OTC market and Health Supplement category
- Consumer Health is the sum of OTC, sports nutrition, vitamins and dietary supplements and weight management and wellbeing
- Source : Various Sources and Company's Estimation 2017, in value

Source : Company's estimation 1Q23, in value

Consumer Health

Market Share

Leveraging our strong brand and maintain customer loyalty

Antacids



Promag

72%

Anti Diarrhea



Entrostop

56%

Cough Remedies



Komix, Woods

50%

Children Multivitamin



Sakatonik ABC

52%

Health Supplement



Extra Joss

52%

Cold Remedies



Mixagrip, Procold

39%

Therapeutic Class

*Source: Company's estimation in volume and IQVIA Data

Consumer Health

Maintain strong brands with focus of preventive and development on herbal products

Focus on herbal to enlarge portfolio in the preventive category



Promag Herbal Komix Herbal



Komix Herbal for kids Woods' Herbal Sla-Si



Bejo for Kids Ginhawa Red-G



Entrostop Herbal Entrostop Herbal for Kids

New products development are focused on the multivitamin and mineral category



Hevit Plus Sakatonik Activ D3 1000 IU Xonce 1000 mg Kaplet Fatigon Multivitamin



Femmy D3 1000 IU Femmy Trimune Femmy Fiber H2 Pureway C+ H2 Pureway D3 1000IU



Woodz loz Vit. C Joss C 1000 Extra Joss Sport Gel

*New SKUs

Consumer Health

Herbal Development

Indonesia's signature natural ingredients processed with modern technology

Red Ginger

- Building red ginger ecosystem, Kalbe engages with more than 10,000 farmers across Indonesia
- Conducting the development of tissue culture to produce superior and uniform red ginger seeds resulting in a better quality and productive red ginger production

Ginseng

Strong cooperation with the University of Surabaya (Ubayu) and Kyung Hee University, South Korea, to develop ginseng production through tissue culture technology

Citronella

Cultivation of citronella in Purwakarta, West Java and collaboration with local farmers for sourcing



Inauguration of a tissue culture laboratory in Ubaya



Lab scale trial of clean production red ginger extraction method

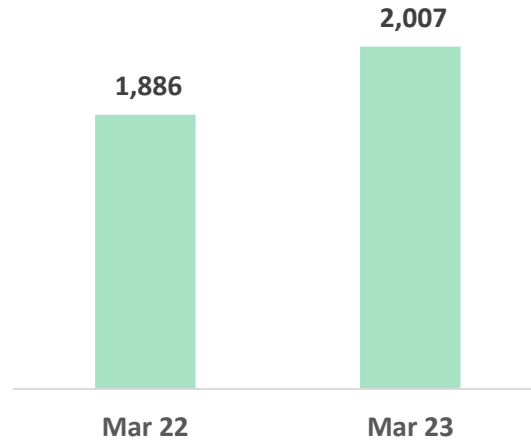


Citronella grass, Purwakarta - West Java

Nutritionals

Maintaining positive top line growth in 1Q23

Net Sales
IDR bn (unaudited)

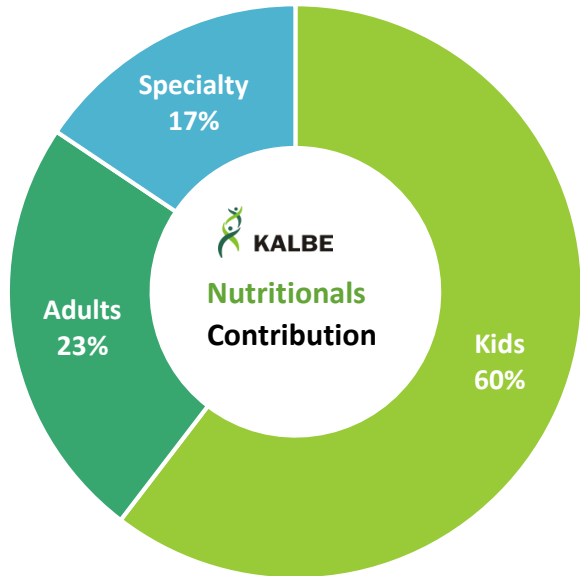


+ 6.4%

Net Sales Growth (yoy)

Highlight

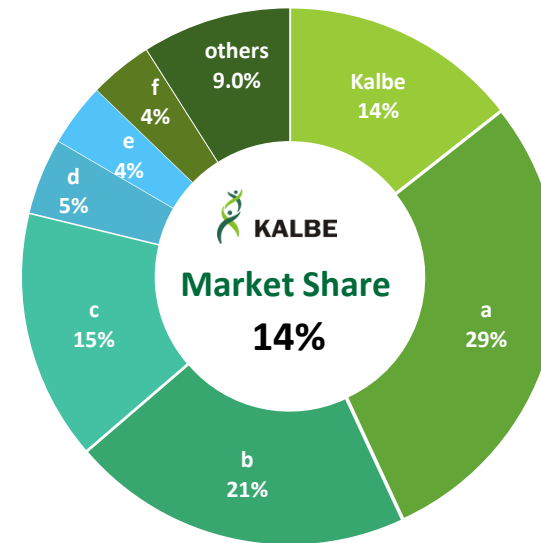
- Gross Profit Margin declined to 47.8% in 1Q23 from 51.3% in 1Q22 due to product mix and raw material price increase
- Increase ASP 3% - 5% on selected products



Strategies

- Offers more affordable products to serve market needs
- Strengthening product portfolio

Source : Company's estimation 1Q23, in value



Market Share

- Strong brand awareness of existing major products, with dominant position >70% in certain categories (pregnancy, diabetic)
- Performs better than powdered milk market

Source : Nielsen YTD December 2022, in value

Nutritionals

Extensive products coverage to serve all ages and income groups



Expecting Mothers

Lactating Mothers

Baby

Toddler

Kids

Teens

Adult

Senior

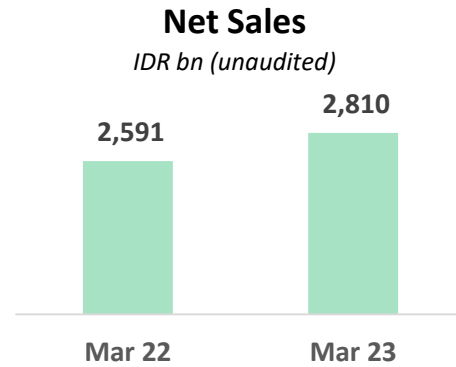
Clinical



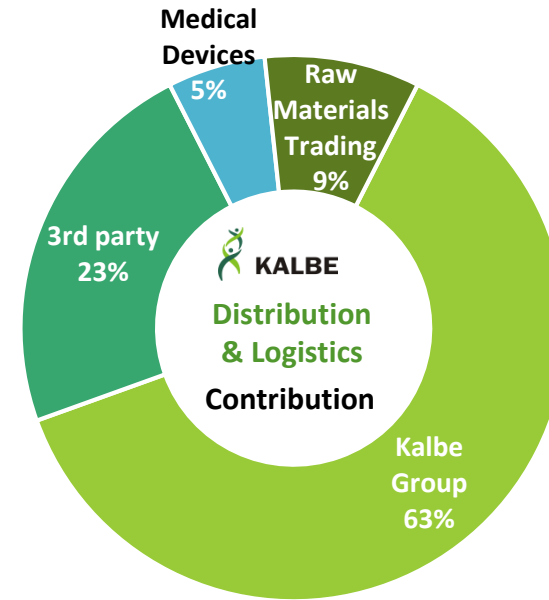
*New SKUs

Distribution & Logistics

Competitive advantage as the largest distribution network in healthcare, while advancing technological development and capturing medical devices market potentials



+ 8.5%
Net Sales Growth (yoy)



Highlight

- Positive top line growth in 1Q23
- Stable Gross Profit Margin 1Q23 at 22.9%

- Managed by PT Enseval Putera Megatrading Tbk (EPMT.JK), a listed subsidiary company (92.47% owned)
- Net sales represent the 3rd party product sales and distribution margin of internal product sales for consolidated accounting purposes

Source : Company's estimation 1Q23 in value

Major Third Party Principals by Category

Prescription Pharmaceuticals



Consumer



Medical Instrument & Diagnostic



Fine Chemical Raw Materials

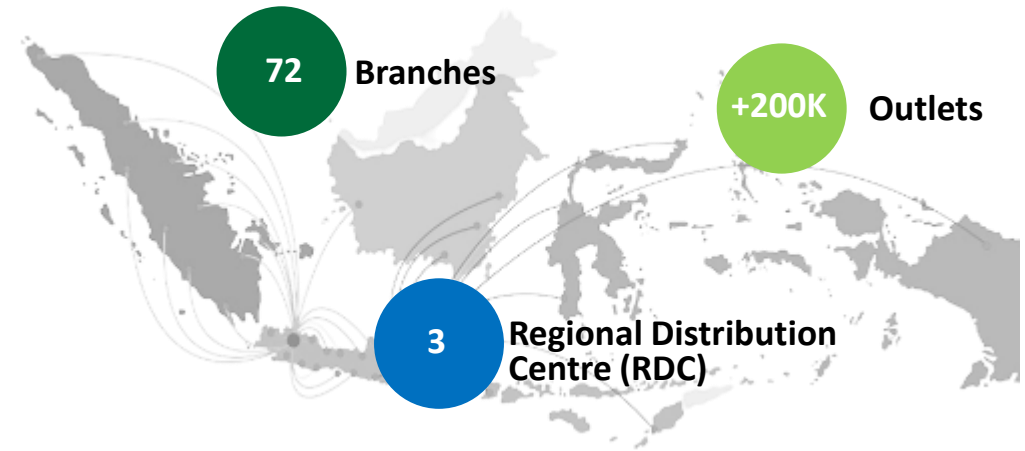


Distribution & Logistics

Competitive advantage as the largest distribution network in healthcare, while advancing technological development and capturing medical devices market potentials

The most extensive distribution network

- Explore selectively potential new 3rd party principals
- Continue to expand distribution infrastructure and network
 - Expand into new territories in Indonesia
 - Upgrade existing branch facilities to improve service quality
 - Collaborate with sub-distributors to gain territorial expansion
 - Expand warehouse capacity



Adapting Local Content Regulation on Medical Devices

- Completion of surgical suture production facility to comply with TKDN
- Building own brand “E-Care” for consumables products and “Elvasense” for personal healthcare & diagnostic kit products
- Driven by the implementation of the National Healthcare Insurance Program

Digital Expansion

- Develop a B2B application EMOS and MOSTRANS

E-Care

Elvasense[®]
Pendamping Hidup Sehat Anda



Surgical Suture Facility

Elvasense devices



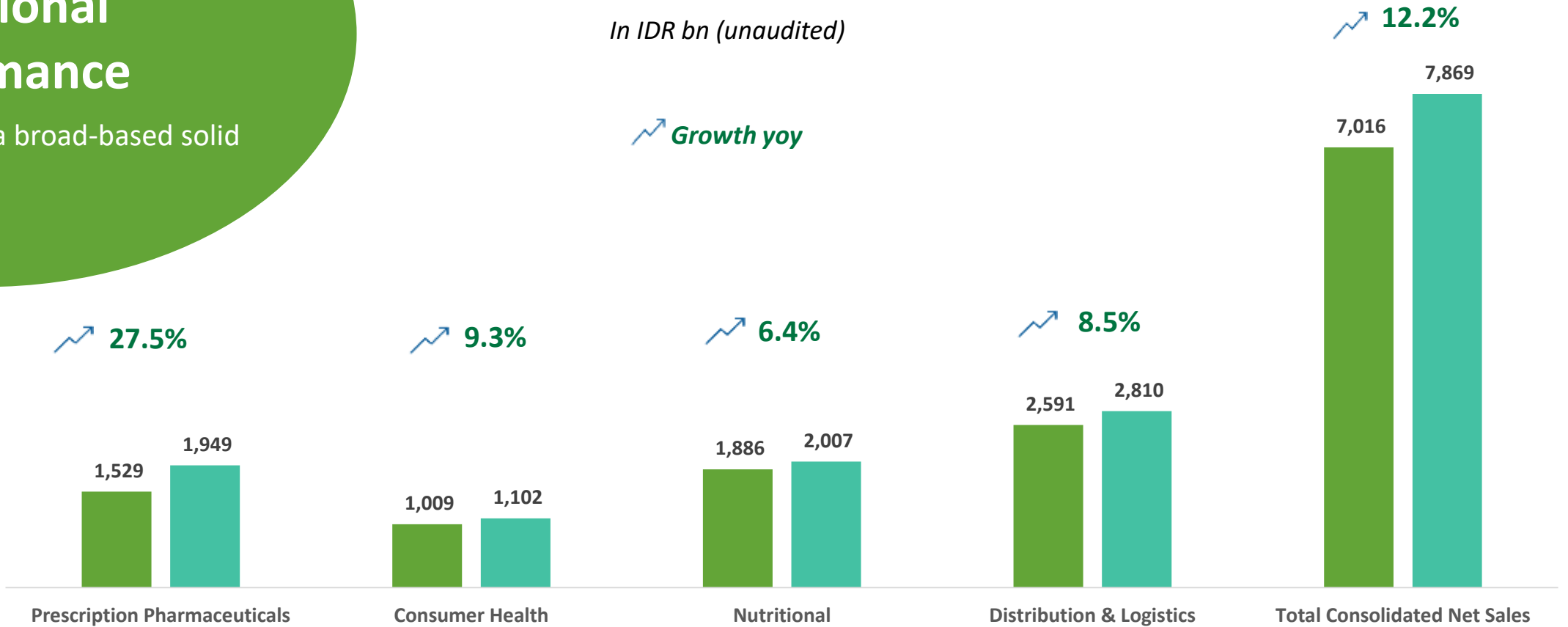
Financial Overview

Consolidated Operational Performance

Maintained a broad-based solid growth

Net Sales In IDR bn (unaudited)

 Growth yoy



■ Mar 22 ■ Mar 23



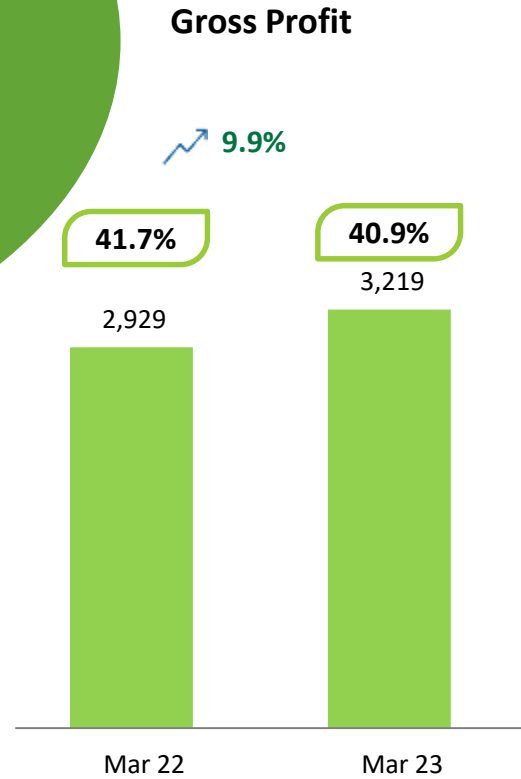
Consolidated Operational Performance

Maintained positive net profit growth amidst market challenges

↑ Growth yoy

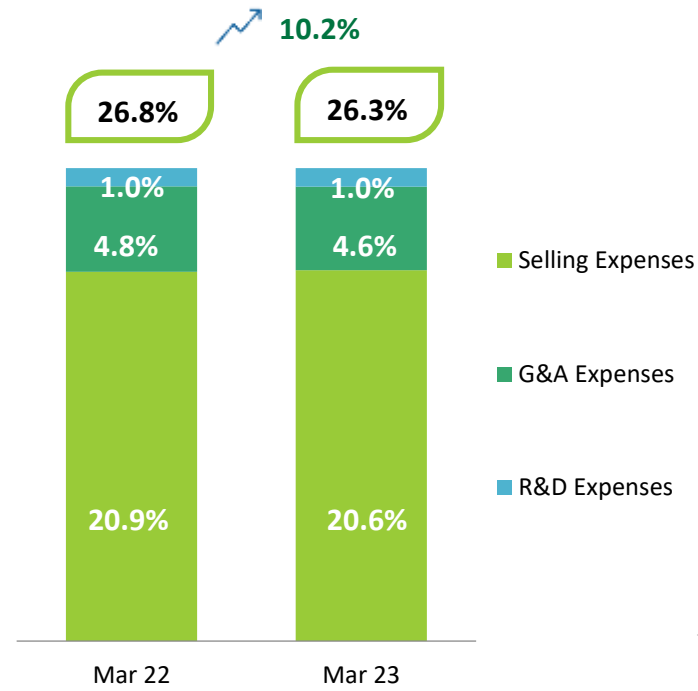
Margin

in IDR bn (unaudited)

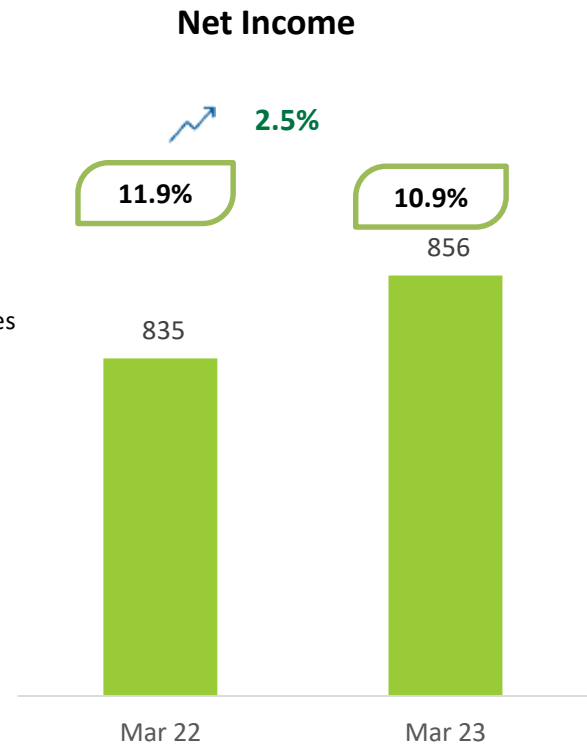


- Lower GPM due to business mix impact and higher raw material prices

Operating Expenses to Net Sales



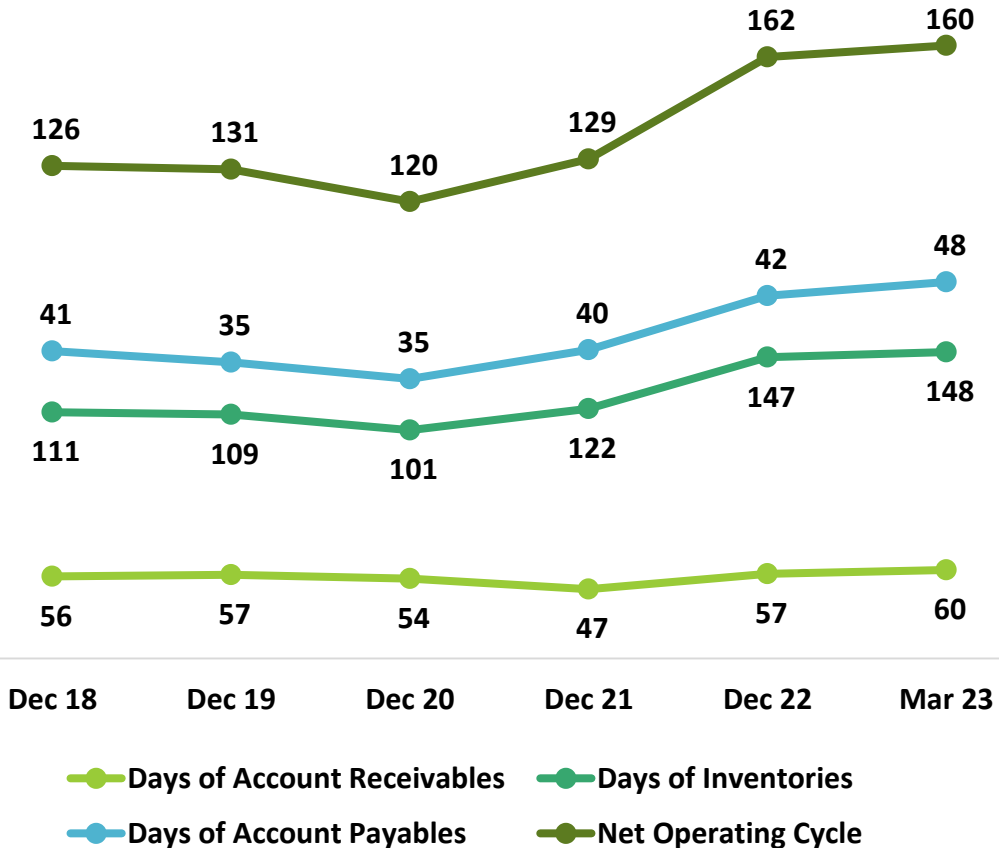
- Control and optimize operating activities
- Research & development activities to support product development & innovation



Working Capital Management

Secure buffer stock amidst global supply chain uncertainties

Managing Net Operating Cycle

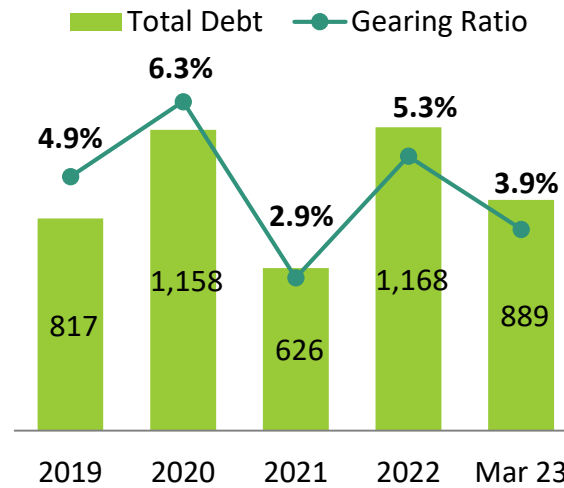


- Net Operating Cycle remained at 160 days in 1Q23 mostly reflecting sustained inventory level
- Strategy to increase buffer stock to manage supply chain challenges and ensure product availability
- Improve working capital through building strong relationship with clients and suppliers
- Ensure product availability through inventory management and vendor collaboration program

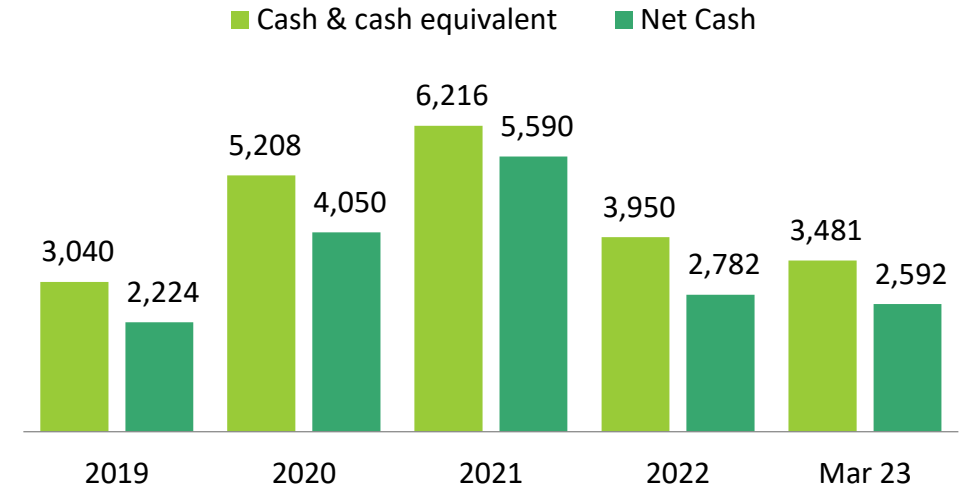
Capital Allocation

Healthy gearing ratio with a strong net cash position to support business expansion

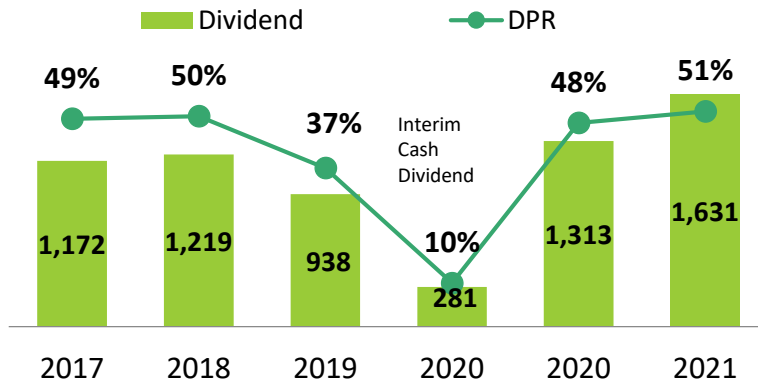
Total Debt & Gearing Ratio



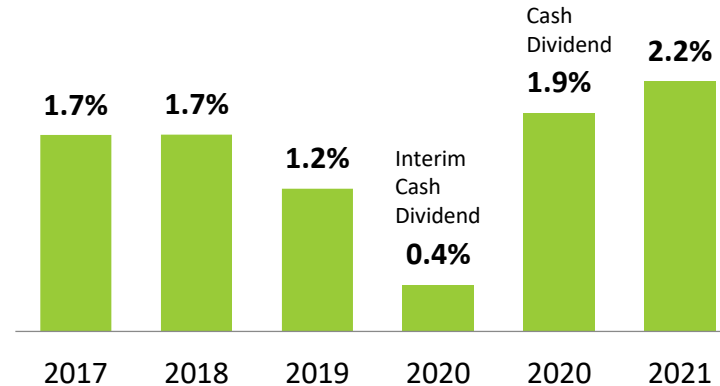
Cash & Net Cash



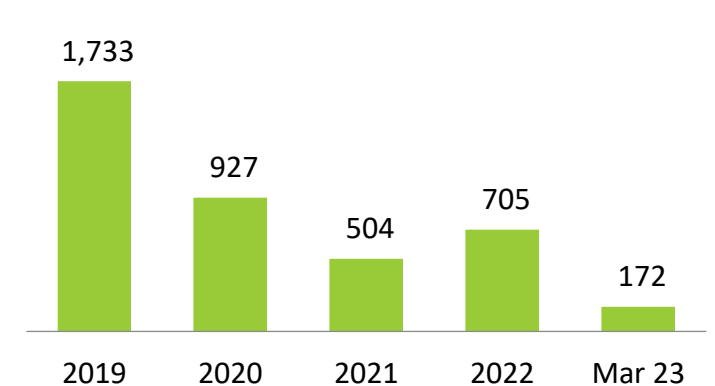
Dividend Payment



Dividend Yield



Capital Expenditure



* All in IDR Billion except for gearing ratio, dividend payout ratio (DPR), and dividend yield. March 2023 numbers are unaudited.

Outlook 2023

Focus on innovation and digitalization



YoY Sales Growth

13-15%

1Q23: 12.2%



EPS Growth

13-15%

1Q23: 3.1%



Dividend Payout Ratio

45-55%

Assumptions:

- 14,800 USD/IDR exchange rate
- 5.0% - 5.5% Indonesia GDP growth
- Capex of IDR 1.0 Tn for production capacity, distribution, and network expansion

Appendix 1

Indonesia Macro Overview

GDP GROWTH (%)



5.31% (YoY)

As of 31 Dec 22

Estimated 2023
4.5-5.3%

INFLATION (%)



CPI 4.97% (YoY)

As of 31 Mar 23

Estimated 2023
3 ± 1%

EXCHANGE RATE (Rupiah / USD)



15,062

As of 31 Mar 23

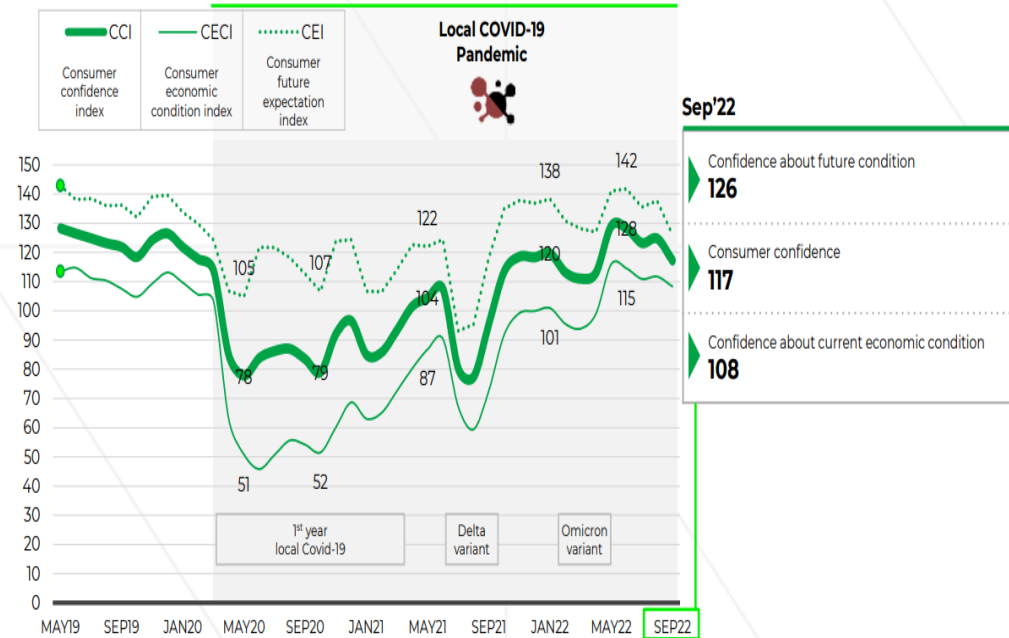
Estimated 2023
14,800 – 15,200

The domestic economic improvements remain intact on the back of growing domestic demand amid persistently solid exports. This was confirmed by latest surveys, including consumer confidence, retail sales and an expansionary Manufacturing Purchasing Managers Index (PMI), which pointed to ongoing domestic demand gains in line with increasing public mobility and financing disbursed by the banking industry

Realized CPI inflation in March 2023 was lower than historical trends at the beginning of the Ramadan period. Core inflation remains under control at 2.94% (yoy) and still expected to remain under control after the base effect of subsidized fuel price adjustments implemented last year begin to fade.

The Rupiah is confronted by escalating depreciatory pressures in line with other regional currencies due to elevated global financial market uncertainty. The Rupiah depreciation spurred by increasing global financial market uncertainty given more aggressive monetary policy tightening in several countries in response to an uptick of inflationary pressures and concerns stoked by global economic moderation

Consumer confidence is recovering overall



Post Omicron outbreak in 3Q22, Indonesian consumers feel optimistic about their economic condition in the coming 6 months

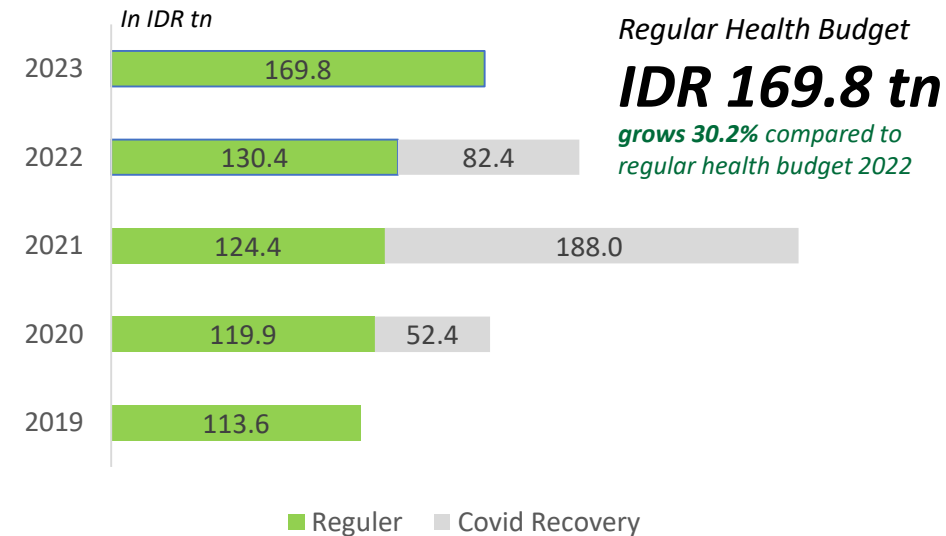
(Source : Nielsen Indonesia macroeconomy & FMCG update Sep 2022)

Indonesia Macro Overview

Growing national health insurance coverage and increasing health budget

Handling the Covid Pandemic Roadmap

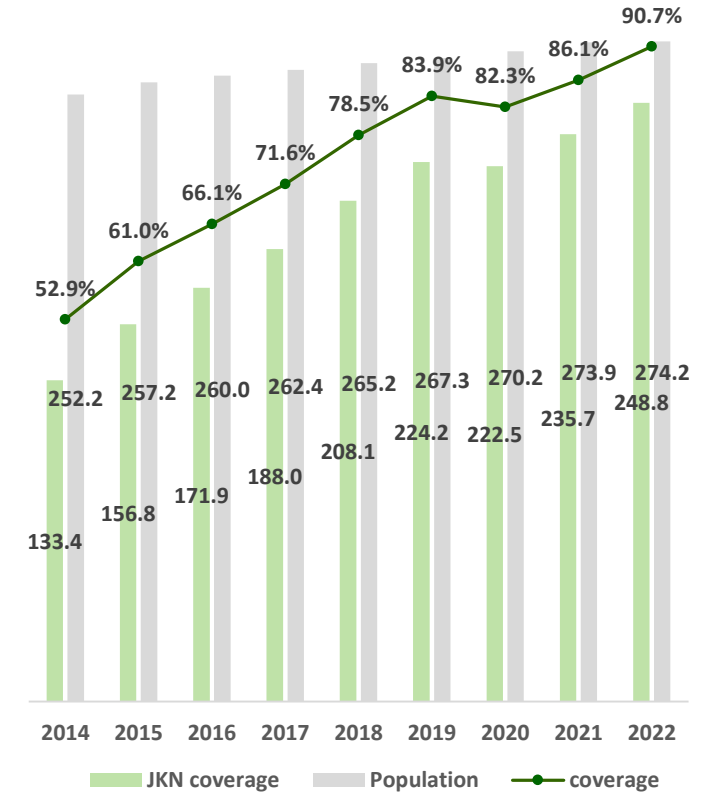
- Testing, Tracing, Treatment for Covid-19 Patient Care (BPJS cost sharing)
- Funding for vaccinations and encouraging people to be able to self-vaccinate
- Covid-19 Medicines, health worker incentives
- Local health care



Source: Ministry of Finance

- Along with the increasingly controlled Covid-19 cases, as well as the transition from pandemic to endemic in 2023, encouraging the normalization of activities including regular health services (non-Covid)
- Grow in regular health budget is planned for the transformation of the health system and acceleration of stunting reduction

National Health Insurance (JKN) Coverage



JKN Highlight & Outlook

Kalbe has been participating in the E-Catalog JKN tender organized by Ministry of Health

Recent Pharma Regulations

Comply and benefit the regulation

President Instruction No. 2 Year 2022

- Acceleration to increase in the use of domestic products in the implementation of Government Procurement of Goods / Services

Presidential Decree No. 10 Year 2021 regarding the investment sector

- Traditional medicinal product industry is open only for local ownership
- 100% foreign ownership in pharmaceuticals finished goods

Covid-19 Product Import Facility (PMK no. 92/2021)

- is the revision of PMK no. 34/2021 regarding the provision of import facilities (0% import duty and/or excise duty) for products used in handling the Covid-19 pandemic

Perppu No. 1 Year 2020

- Regarding the reduction of corporate income tax from 25% to 22% in 2020

Government Regulation No. 29 Year 2020

- Income Tax Facilities for Corona Virus Disease 2019 (COVID-19) Handling

Ministry of Industry Regulation No. 16 year 2020

- Regarding Provisions and Procedures for Calculating Domestic Component Level Value of Pharmaceutical Products

Government Regulation No. 45 Year 2019

- Super deduction of R&D cost (PMK 153 year 2020) and vocational training cost (PMK 128 year 2019) which will lower the tax base for corporate income tax calculation

Sustainability Activities

Provide access to healthcare and implementing a responsible business practices



Red Ginger Farmers
Empower the farmers and initiate Created Shared Value to realize total sustainable business solutions



Solar Panel
Support energy efficiency by installing solar panels in our new production facilities



Kalbe Junior Scientist Award
Provide opportunities to the elementary school students to the science experiments at home



Environment-Based Waste Treatment
Respond to the increasing waste problem and the need for more environmentally friendly destruction of expired products



Donations
Responsively care to the community by donating Kalbe's products during Covid-19 pandemic, emergency responses, and regular



Fight against Stunting
Support nutrition for mothers and children in collaboration with BKKBN (National Family Planning Indonesia) and YARSI University



KAmprung RAmah LingKUNgan & MandIRI (KARAKURI)
Develop an eco-friendly & empowered Sukaluyu village (Karawang)

Appendix 2

Financial Statement

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Dec 22 (Audited)	Mar 23 (Unaudited)	Change ytd
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	3,949,768,854,987	3,480,953,722,149	-11.9%
Trade Receivables	4,613,623,001,325	5,247,147,073,206	13.7%
Other Receivables	174,144,805,758	143,135,014,338	-17.8%
Other Current Financial Assets	145,306,837,079	145,654,789,408	0.2%
Inventories, Net	7,027,358,455,090	7,636,258,024,961	8.7%
Prepaid Value Added Tax	408,878,465,727	482,538,325,212	18.0%
Prepaid Expenses	58,043,699,051	109,776,987,489	89.1%
Other Current Assets	333,105,451,146	322,553,837,815	-3.2%
TOTAL CURRENT ASSETS	16,710,229,570,163	17,568,017,774,578	5.1%
TOTAL NON-CURRENT ASSETS	10,531,083,455,511	10,671,664,584,310	1.3%
TOTAL ASSETS	27,241,313,025,674	28,239,682,358,888	3.7%

Financial Statement

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Dec 22 (Audited)	Mar 23 (Unaudited)	Change ytd
LIABILITIES			
CURRENT LIABILITIES			
Short-term Bank Loans	705,600,000,000	465,400,000,000	-34.0%
Trade Payables	1,996,614,607,866	2,460,574,222,362	23.2%
Other Payables	683,938,794,059	521,717,393,417	-23.7%
Dividend Payables			
Accrued Expenses	445,954,198,469	439,831,119,174	-1.4%
Short-term Employee Benefits Liability	155,372,673,747	157,127,664,805	1.1%
Taxes Payable	293,339,306,427	443,030,216,606	51.0%
Current Maturities of Bank Loans and Finance Lease Payables	150,218,879,066	123,859,509,187	-17.5%
TOTAL CURRENT LIABILITIES	4,431,038,459,634	4,611,540,125,551	4.1%
TOTAL NON-CURRENT LIABILITIES	712,946,363,651	706,949,284,183	-0.8%
TOTAL LIABILITIES	5,143,984,823,285	5,318,489,409,734	3.4%

Financial Statement

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Dec 22 (Audited)	Mar 23 (Unaudited)	Change ytd
EQUITY			
Capital Stock -Issued and Fully Paid	468,751,221,100	468,751,221,100	0.0%
Additional Paid-in Capital, Net	(34,118,673,814)	(34,118,673,814)	0.0%
Differences Arising from Transaction with Non-controlling Interests	377,208,986,365	377,208,986,365	0.0%
Retained Earnings	20,497,738,765,145	21,353,455,810,207	4.2%
Treasury Stock	(1,003,973,113,000)	(1,003,973,113,000)	0.0%
Differences Arising from Foreign Currency Translation	43,177,774,502	3,769,805,942	-91.3%
Unrealized Gains on Available-for-sale Financial Assets, Net	101,895,869,372	100,713,335,378	-1.2%
Actuarial Loss on Long-term Employee Benefits Liability, Net	(65,462,858,159)	(65,462,858,159)	0.0%
Sub-total	20,385,217,971,511	21,200,344,514,019	4.0%
Non-controlling Interests	1,712,110,230,878	1,720,848,435,135	0.5%
TOTAL EQUITY	22,097,328,202,389	22,921,192,949,154	3.7%
TOTAL LIABILITIES AND EQUITY	27,241,313,025,674	28,239,682,358,888	3.7%

Financial Statement

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
NET SALES	7,015,705,508,492	7,869,160,883,079	12.2%
COST OF GOODS SOLD	(4,086,917,891,779)	(4,649,909,638,276)	13.8%
<i>% to NS</i>	<i>58.3%</i>	<i>59.1%</i>	<i>0.8%</i>
GROSS PROFIT	2,928,787,616,713	3,219,251,244,803	9.9%
<i>Gross margin</i>	<i>41.7%</i>	<i>40.9%</i>	<i>-0.8%</i>
OPERATING EXPENSES			
Selling Expenses	(1,465,742,687,131)	(1,622,206,991,437)	10.7%
<i>% to NS</i>	<i>20.9%</i>	<i>20.6%</i>	<i>-0.3%</i>
General & Administrative Expenses	(339,848,147,420)	(365,403,061,827)	7.5%
<i>% to NS</i>	<i>4.8%</i>	<i>4.6%</i>	<i>-0.2%</i>
Research and Development Expenses	(72,303,107,644)	(81,829,748,632)	13.2%
<i>% to NS</i>	<i>1.0%</i>	<i>1.0%</i>	<i>0.0%</i>
Other Operating Income	23,188,889,755	13,250,864,203	-42.9%
Other Operating Expenses	(8,159,080,495)	(77,304,545,202)	847.5%
Interest Income	26,304,380,850	23,340,114,129	-11.3%
Interest Expense and Financial Charges	(11,798,915,945)	(22,534,023,756)	91.0%
Share in Gain of the Associates, Net	11,825,171,325	9,398,367,446	-20.5%
INCOME BEFORE INCOME TAX EXPENSE	1,092,254,120,008	1,095,962,219,727	0.3%
<i>% to NS</i>	<i>15.6%</i>	<i>13.9%</i>	<i>-1.6%</i>

Financial Statement

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
INCOME TAX BENEFIT	(239,589,758,449)	(242,088,970,408)	1.0%
<i>% to NS</i>	<i>3.4%</i>	<i>3.1%</i>	<i>-0.3%</i>
INCOME FOR THE YEAR	852,664,361,559	853,873,249,319	0.1%
<i>% to NS</i>	<i>12.2%</i>	<i>10.9%</i>	<i>-1.3%</i>
OTHER COMPREHENSIVE INCOME (LOSS) AFTER TAX	5,369,930,204	(40,590,502,554)	-855.9%
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	858,034,291,763	813,282,746,765	-5.2%
<i>% to NS</i>	<i>12.2%</i>	<i>10.3%</i>	<i>-1.9%</i>
Income for the Year Attributable to:			
<i>Owners of the Parent Company</i>	834,882,115,884	855,717,045,062	2.5%
<i>% to NS</i>	<i>11.9%</i>	<i>10.9%</i>	<i>-1.0%</i>
<i>Non-controlling Interests</i>	17,782,245,675	(1,843,795,743)	-110.4%
<i>% to NS</i>	<i>0.3%</i>	<i>0.0%</i>	<i>-0.3%</i>
Total	852,664,361,559	853,873,249,319	0.1%
<i>% to NS</i>	<i>12.2%</i>	<i>10.9%</i>	<i>-1.3%</i>

Financial Statement

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
Comprehensive Income for the Year			
Attributable to:			
<i>Owners of the Parent Company</i>	840,120,104,403	815,126,542,508	-3.0%
<i>% to NS</i>	12.0%	10.4%	-1.6%
<i>Non-controlling Interests</i>	17,914,187,360	(1,843,795,743)	-110.3%
<i>% to NS</i>	0.3%	0.0%	-0.3%
Total	858,034,291,763	813,282,746,765	-5.2%
<i>% to NS</i>	12.2%	10.3%	-1.9%
 Basic Earnings per Share Attributable to Owners of the Parent Company	 17.85	 18.40	 3.1%

Financial Statement

CONSOLIDATED STATEMENT OF CASH FLOWS	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	7,336,634,720,415	8,114,212,599,722	10.6%
Cash Payments to Suppliers and Employees	(5,130,456,789,876)	(5,857,456,890,936)	14.2%
Cash Generated from Operations	2,206,177,930,539	2,256,755,708,786	2.3%
Receipts of Claims for Tax Refund	-	34,123,998	
Payments for Income Taxes	(162,392,715,577)	(143,657,570,923)	-11.5%
Payments for Other Operating Expenses, Net	(1,707,589,783,920)	(1,913,611,067,567)	12.1%
Net Cash from Operating Activities	336,195,431,042	199,521,194,294	-40.7%

Financial Statement

CONSOLIDATED STATEMENT OF CASH FLOWS	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
CASH FLOWS FROM INVESTING ACTIVITIES			
Withdrawal of Other Current Financial Assets			
Interest Income Received	20,291,273,677	17,928,097,831	-11.6%
Proceeds from Sale of Fixed Assets	1,707,136,410	1,149,018,318	-32.7%
Cash dividends received	-	41,759,787,327	
Acquisitions of Fixed Assets	(136,576,701,127)	(172,037,246,445)	26.0%
Acquisitions of Intangible Assets	(11,395,402,743)	(19,618,370,798)	72.2%
Placements in Other Non-Current Financial Assets	-	(158,704,222,799)	
Acquisitions of Right-of-use assets	(9,960,340,442)	(970,000,000)	-90.3%
Placement Investment in Associate	-	(7,475,581,440)	
Net Cash Used in Investing Activities	(135,934,034,225)	(297,968,518,006)	29.8%

Financial Statement

CONSOLIDATED STATEMENT OF CASH FLOWS	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Short-term Bank Loans	152,000,000,000	55,400,000,000	-63.6%
Receipt of Capital Contributions from Subsidiary's non-controlling interests	-	11,072,000,000	
Proceeds from Long-term Bank Loans	-	30,000,000,000	
Payments of Cash Dividends:			
Subsidiaries	-	(490,000,000)	
Buy back of Shares	(177,897,151,500)	-	
Payments of Short-term Bank Loans	-	(295,600,000,000)	
Payments of Long-term Bank Loans	(17,499,994,548)	(59,667,824,702)	241.0%
Payments of Interest Expense	(11,647,817,241)	(23,672,227,036)	103.2%
Payments of Lease Liabilities	(6,316,191,926)	(9,926,871,547)	57.2%
Payments of Finance Lease Payables Loan to an Associate	-	-	
Net Cash Used in Financing Activities	(61,361,155,215)	(292,884,923,285)	377.3%

Financial Statement

CONSOLIDATED STATEMENT OF CASH FLOWS	Mar 22 (Unaudited)	Mar 23 (Unaudited)	Change yoy
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	138,900,241,602	(391,332,246,997)	-381.7%
Net Effect of Changes in Foreign Exchange Rates of Foreign Currency			
Denominated Cash and Cash Equivalents	11,923,437,175	(77,482,885,841)	-749.8%
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6,216,247,801,928	3,949,768,854,987	-36.5%
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6,367,071,480,705	3,480,953,722,149	-45.3%



THRIVE THROUGH INNOVATION & DIGITALIZATION

Thank You

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