



PT HM SAMPOERNA Tbk.

Annual General Meeting of Shareholders

Rapat Umum Pemegang Saham Tahunan

Jakarta, 27 May 2025

Forward-Looking and Cautionary Statements

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- HMS’ business risks include: excise tax increases and discriminatory tax structures; increasing marketing and regulatory restrictions that could reduce our competitiveness, eliminate our ability to communicate with adult consumers, or ban certain of our products in certain markets or countries; health concerns relating to the use of tobacco and other nicotine-containing products and exposure to environmental tobacco smoke; litigation related to tobacco use and intellectual property; intense competition; the effects of global and individual country economic, regulatory and political developments, natural disasters and conflicts; the impact and consequences of Russia's invasion of Ukraine; changes in adult smoker behavior; the impact of COVID-19 on HMS’ business; lost revenues as a result of counterfeiting, contraband and cross-border purchases; governmental investigations; unfavorable currency exchange rates and currency devaluations, and limitations on the ability to repatriate funds; adverse changes in applicable corporate tax laws; adverse changes in the cost, availability, and quality of tobacco and other agricultural products and raw materials, as well as components and materials for our electronic devices; and the integrity of its information systems and effectiveness of its data privacy policies. HMS’ future profitability may also be adversely affected should it be unsuccessful in its attempts to produce and commercialize reduced-risk products or if regulation or taxation do not differentiate between such products and cigarettes; if it is unable to successfully introduce new products, promote brand equity, enter new markets or improve its margins through increased prices and productivity gains; if it is unable to expand its brand portfolio internally or through acquisitions and the development of strategic business relationships; if it is unable to attract and retain the best global talent, including women or diverse candidates; or if it is unable to successfully integrate and realize the expected benefits from recent transactions and acquisitions. Future results are also subject to the lower predictability of our reduced-risk product category's performance.
- HMS cautions that the foregoing list of important factors is not a complete discussion of all potential risks and uncertainties. HMS does not undertake to update any forward-looking statement that it may make from time to time, except in the normal course of its public disclosure obligations.

COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

BOARD OF COMMISSIONERS DEWAN KOMISARIS

President Commissioner Presiden Komisaris	John Gledhill
Vice President Commissioner Wakil Presiden Komisaris	Paul Janelle
Independent Commissioner Komisaris Independen	Justin Mayall Luthfi Mardiansyah

BOARD OF DIRECTORS DIREKSI

President Director Presiden Direktur	The Ivan Cahyadi¹⁾
Directors Direktur	Andre Dahan Elvira Lianita Gunnar Beckers Johan Bink Sergio Colarusso Sharmen Karthigasu Yohan Lesmana Tjhin²⁾

¹⁾ Appointed as President Director effective as of May 1, 2024 | Diangkat sebagai Presiden Direktur yang berlaku efektif pada tanggal 1 Mei 2024

²⁾ Appointed as Director effective as of June 1, 2024 | Diangkat sebagai Direktur yang berlaku efektif pada tanggal 1 Juni 2024

CONTINUE TO DELIVER SHAREHOLDER RETURNS THROUGH DIVIDENDS

TERUS MEMBERIKAN PENGEMBALIAN PADA PEMEGANG SAHAM MELALUI DIVIDEN

Investment and Sustainability

Investasi dan Keberlanjutan

- **Over 111 years of presence in Indonesia, with a sizeable footprint across the value chain and continuous investments both for domestic and export purposes**
Lebih dari 111 tahun beroperasi di Indonesia dengan jejak operasional yang signifikan di seluruh rantai nilai serta investasi yang berkelanjutan untuk tujuan domestik dan ekspor
- **Sustainability in every aspect of our business and activities, creating long-term value for the broader ecosystem**
Keberlanjutan dalam segala aspek usaha dan aktivitas bisnis Sampoerna, menciptakan nilai jangka panjang bagi ekosistem yang lebih luas

2024 Company Performance

Kinerja Perseroan 2024

- **Maintained leadership in the industry with a market share of 27.4% and an overall volume of 80.8 billion units. The combustible cigarettes category continued to be under pressure from the downtrading phenomenon, while the smoke-free products performed well**
Mempertahankan kepemimpinan di industri dengan pangsa pasar sebesar 27.4% dan volume keseluruhan sebesar 80,8 miliar batang. Kategori rokok konvensional terus menghadapi tekanan dari fenomena downtrading, sementara produk bebas asap mencapai kinerja yang luar biasa.
- **The Company recorded IDR6.6 trillion net profit in 2024**
Perseroan membukukan laba bersih sebesar Rp6,6 triliun pada tahun 2024

Strategic Milestones

Capaian Strategis

- **7 New SKT facilities in 2024: 2 owned facilities and 5 facilities owned and operated by Third Party Operators (TPOs) were able to create thousands of new workforces and multiplier effect to the surrounding community**
7 Fasilitas produksi SKT baru pada tahun 2024: 2 fasilitas milik Perseroan dan 5 fasilitas yang dimiliki dan dioperasikan oleh mitra produksi sigaret (MPS) mampu menciptakan ribuan tenaga kerja baru dan efek berganda yang dapat dirasakan oleh masyarakat sekitar pabrik
- **Smoke-free products: expanded commercialization geographically and diversified the product portfolio into multi-category smoke-free products**
Produk bebas asap: ekspansi komersial secara geografis dan mendiversifikasi portofolio produk menjadi produk bebas asap multi-kategori



A SIZEABLE FOOTPRINT ACROSS THE VALUE-CHAIN THROUGH CONTINUOUS INVESTMENT IN INDONESIA

JEJAK OPERASIONAL YANG SIGNIFIKAN DI SELURUH RANTAI NILAI MELALUI INVESTASI BERKELANJUTAN DI INDONESIA

OWNED FACILITIES

FASILITAS PRODUKSI YANG DIMILIKI PERSEROAN

- 6 Hand-rolled Kretek Cigarette (SKT)
Sigaret Kretek Tangan (SKT)
- 2 Machine-made Kretek Cigarette (SKM)
Sigaret Kretek Mesin (SKM)
- 1 Smoke-free products facility and R&D laboratory
Produk Bebas Asap dan Laboratorium Riset & Pengembangan

FACILITIES OWNED AND OPERATED BY THIRD PARTY OPERATORS (TPOs)

FASILITAS PRODUKSI YANG DIMILIKI DAN DIOPERASIKAN OLEH MITRA PRODUKSI SIGARET (MPS)

- 43 in partnership with local entrepreneurs and/or cooperatives across Java
bekerja sama dengan pengusaha lokal dan/atau koperasi di Pulau Jawa



Total workforce (direct* and indirect) **>90,000**
Total tenaga kerja Perseroan (langsung* dan tidak langsung)

Total Investment since 2005 **~USD 6.4**
Total Investasi sejak 2005 billion | milyar

WE ARE RECOGNIZED THROUGH AWARDS AND CERTIFICATIONS

KAMI DIAKUI MELALUI PENGHARGAAN DAN SERTIFIKASI

Corporate Performance Kinerja Perusahaan



CREATING SUSTAINABLE VALUE FOR ALL STAKEHOLDERS

MENCIPTAKAN NILAI BERKELANJUTAN BAGI SEMUA PEMANGKU KEPENTINGAN



SAMPOERNA untuk Indonesia

Two flagship programs have supported | Dua program unggulan telah mendukung
nearly | hampir **350,000** Micro, Small and Medium Enterprises (MSMEs) | Usaha Mikro, Kecil, Menengah (UMKM)

>97,000 UMKM
MSMEs

mendapatkan pelatihan dari SETC
received training from SETC

>500 juta
million

produk disalurkan oleh SETC
products absorb by SETC

SETC

Sampoerna Entrepreneurship
Training Center

SRC

>250,000
Toko SRC | SRC Stores

11.36%

PDB Sektor Ritel*
of GDP Retail Sector*

+42%

Penerimaan Toko
Stores' Revenues

Penerimaan yang lebih
tinggi dari produk UMKM
yang dijual Pojok Lokal SRC
vs. Toko non-SRC.
Higher revenue of MSMEs
with products sold at Pojok
Lokal SRC vs. non-SRC
outlets.

40%



Dihadiri oleh
Attended by

>1,250 UMKM
MSMEs



Sumber: Dampak SRC Untuk Indonesia (2023) dari Riset Kompas Gramedia (KG) Media
Source: SRC Impact for Indonesia (2023) from Kompas Gramedia (KG) Media's Research
* PDB Ritel (Perdagangan Besar dan Eceran, bukan Mobil dan Sepeda) tahun 2022: Rp2.077,43 Triliun
* GDP Retail Sector (Wholesale and Retail Trade, non Cars and Bicycles) in 2022: IDR2,077.43 Trillion

KEY PERFORMANCE MATRIX 2024
KINERJA UTAMA 2024

VOLUME
VOLUME

80.8

Billion Units | Milyar Unit

SHARE OF MARKET
PANGSA PASAR

27.4%

SMOKE-FREE PRODUCTS
PRODUK BEBAS ASAP

Volume HTU¹⁾ UJC²⁾ Share of Market
HTU¹⁾ Volume Pangsa Pasar UJC²⁾

1.2

Billion Units
Milyar Unit

5.3%

NET REVENUES
PENJUALAN BERSIH

117.9

IDR Trillion | Rp Triliun

NET OPERATING INCOME
LABA OPERASI

7.7

IDR Trillion | Rp Triliun

NET PROFIT
LABA BERSIH

6.6

IDR Trillion | Rp Triliun

¹⁾ HTU stands for Heated-Tobacco Units | HTU merupakan singkatan dari *Heated Tobacco Unit* atau Unit Tembakau yang Dipanaskan

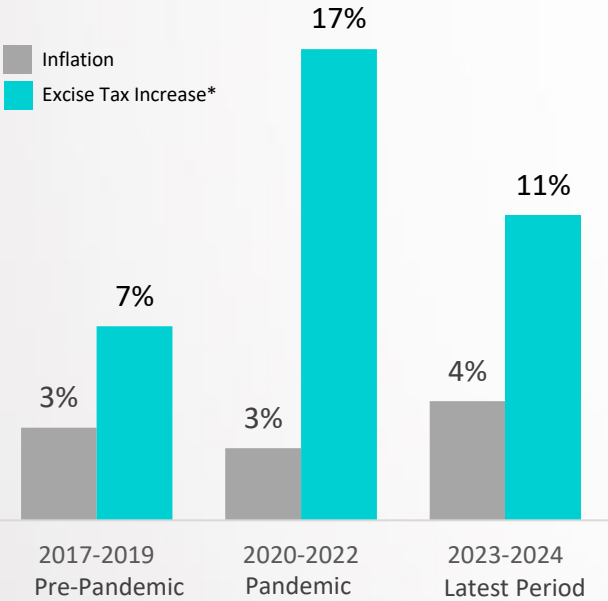
²⁾ UJC stands for Urban Jakarta City that represents West, Central and South Jakarta which include an estimated 1.5 million Legal Age Nicotine Users | UJC merupakan singkatan dari Perkotaan Jakarta mewakili Jakarta Barat, Pusat, dan Selatan yang secara total mencakup sekitar 1,5 juta pengguna nikotin dewasa

EXTERNAL ENVIRONMENT AND MARKET DYNAMICS
FAKTOR EKSTERNAL DAN DINAMIKA PASAR

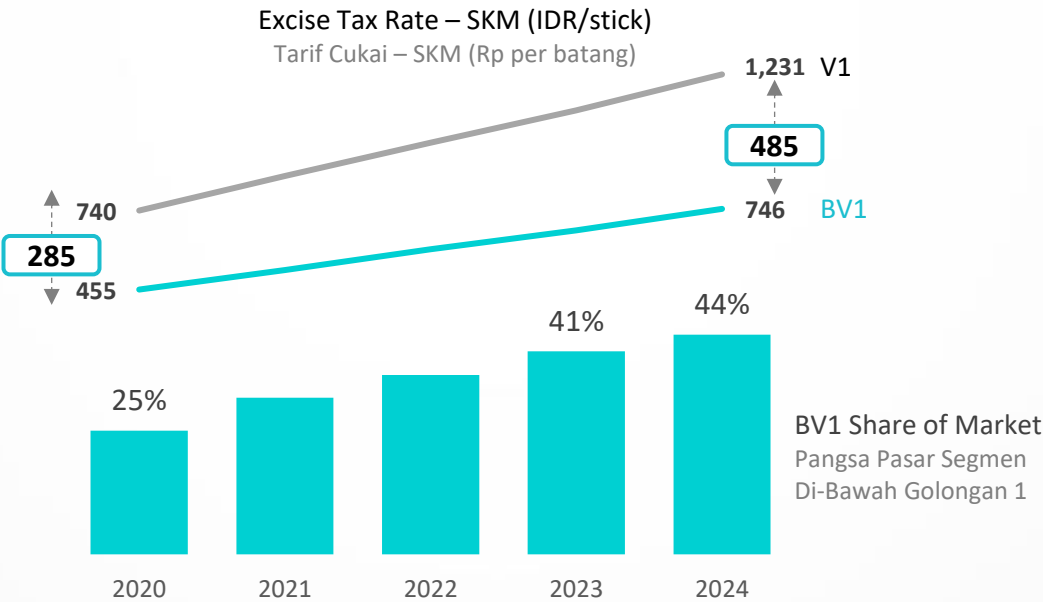
Indonesia’s economy growth at 5% was overshadowed by weakening purchasing power, which directly impacted the tobacco industry. Adding to the industry’s challenges are: (1) double-digit excise tax increases outpaced inflation; (2) a widening excise tax gap between Volume Tier 1 and Below Volume Tier 1 segments, leading to downtrading; and (3) an alarming increase in illicit cigarette sales.

Pertumbuhan ekonomi Indonesia sebesar 5% dibayangi dengan tekanan daya beli masyarakat yang secara langsung berpengaruh pada industri tembakau. Ditambah lagi dengan (1) kenaikan pajak cukai dua digit yang secara signifikan melampaui tingkat inflasi; (2) kesenjangan tarif cukai yang melebar antara segmen Golongan 1 dan Di Bawah Golongan 1 menyebabkan *downtrading*; dan (3) peningkatan yang mengkhawatirkan dalam penjualan rokok ilegal.

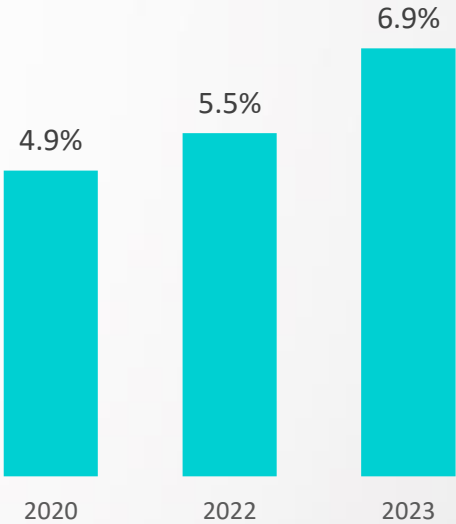
Excise Tax Increase vs. Inflation
Kenaikan Tarif Cukai vs. Inflasi



Widening excise tax gap, led to accelerating growth of BV1 segment
Kesenjangan tarif cukai yang melebar menyebabkan akselerasi pertumbuhan segmen Di Bawah Golongan 1



Growth of Illicit Cigarette
Pertumbuhan Rokok Ilegal



Note: *excise tax increase reflects the estimated weighted average industry figure. Figures reflect average of the period
Source: Central Bureau of Statistics for Inflation, Source: Ministry of Finance Regulations on Tobacco Excise Tax Rate, Internal estimates, CNBC Indonesia, Rokok Ilegal Masih Menghantui RI (23 December 2023)

KEY STRATEGY TO DRIVE GROWTH STRATEGI UTAMA UNTUK Mendukung Pertumbuhan

Capitalizing on the fundamental strength of Sampoerna's brand portfolio and the long-term potential of our business to navigate the evolving industry landscape, our strategy centered on three major strategic pillars:

Dengan memanfaatkan kekuatan fundamental portofolio merek Sampoerna dan potensi jangka panjang bisnis Perseroan untuk memahami peta perindustrian yang terus berkembang, strategi kami dipusatkan pada tiga pilar strategis utama:

- 1 Accelerating and building a sustainable multicategory growth model, anchored by the smoke-free products portfolio**
Mempercepat dan membangun model pertumbuhan multi-kategori yang berkelanjutan, yang didukung oleh portfolio produk bebas asap
- 2 Maintaining market leadership in the combustible cigarettes**
Mempertahankan kepemimpinan pasar dalam rokok konvensional
- 3 Creating sustainable value for a broad range of stakeholders, from our employees and local farming communities to the micro, small, and medium enterprises (MSMEs) that contribute so significantly to Indonesia's economy**
Menciptakan nilai yang berkelanjutan bagi berbagai pemangku kepentingan, mulai dari karyawan dan komunitas pertanian lokal hingga usaha mikro, kecil, dan menengah (UMKM) yang berkontribusi sangat signifikan terhadap perekonomian Indonesia

2024: A LANDMARK YEAR FOR SMOKE-FREE PRODUCT TAHUN BERSEJARAH BAGI PRODUK BEBAS ASAP

We expanded commercialization to targeted areas to 20 cities, building on the foundation established with the *IQOS Club* platform in 2019. With continuous innovation, we are growing our portfolio of smoke-free products, providing a range of better choices to satisfy the diverse tastes, usage, technology, and price preferences of every adult smoker. Our smoke-free products portfolio includes heat not-burn products, e-vapor initially launched with limited distribution, and oral smokeless products with exclusive distribution areas.

Ekspansi komersial ke berbagai area sasaran menjadi total 20 kota, dari sebelumnya hanya ruang lingkup terbatas untuk *IQOS Club* sejak tahun 2019. Dengan inovasi berkelanjutan, kami mengembangkan portofolio produk bebas asap, memberikan beragam pilihan yang lebih baik untuk memenuhi preferensi rasa, penggunaan, teknologi, dan harga bagi setiap perokok dewasa. Portofolio bebas asap kami saat ini mencakup produk *heat-not-burn*, *e-vapor* yang berawal dengan peluncuran distribusi terbatas, dan produk bebas asap berbasis oral dengan distribusi eksklusif.



New Variants in 2024 | Varian Baru 2024

TEREA Clove **5** variants | varian

TEREA Boost **2** variants | varian

The first heated tobacco product in South East Asia to use capsule

Produk *heated-tobacco* pertama di kawasan Asia Tenggara yang menggunakan kapsul.

A lower-priced HnB offering with its tobacco stick *BLENDS* available in four variants. Introduced in Q4'2024 in a limited distribution exclusively in Bandung West Java.

Produk *HnB* dengan harga lebih terjangkau beserta stik tembakau *BLENDS* tersedia dalam empat varian. Diperkenalkan pada kuartal 4 2024 dengan distribusi terbatas eksklusif di Bandung, Jawa Barat

E-VAPOR
ROKOK ELEKTRIK CAIR

VEEV

A closed pod e-vapor products introduced initially in a limited distribution in late 2024, offering two types of products with six flavors.

Produk e-cigarette sistem tertutup yang diperkenalkan pada akhir tahun 2024, dengan distribusi terbatas, dan dalam dua tipe produk dengan enam varian rasa.

ORAL SMOKELESS
PRODUK BEBAS ASAP BERBASIS ORAL

ZYN

Introduced in Q4'2024 in an exclusive distribution in Bali offering five flavors in two different packaging sizes.

Diperkenalkan pada kuartal 4 2024, dengan distribusi eksklusif di Bali dengan lima varian rasa dalam dua ukuran kemasan

These material are not intended for marketing or commercial communication

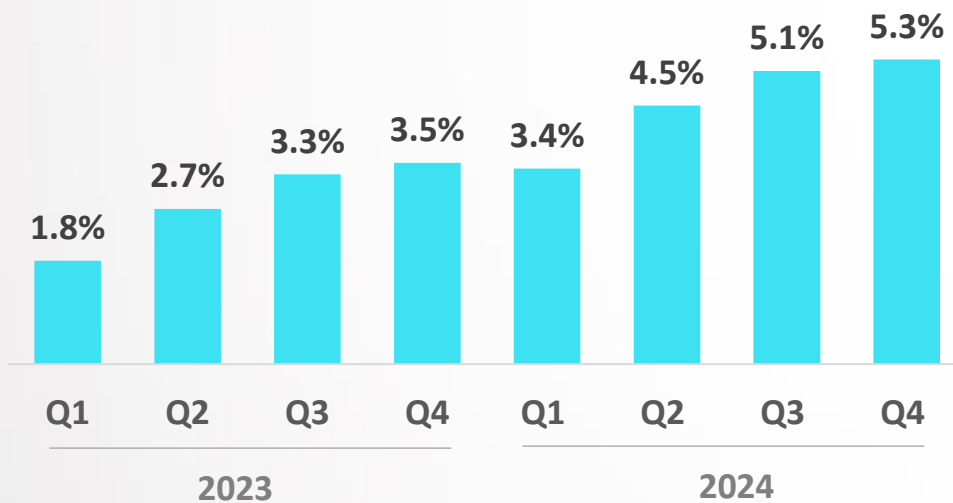
2024: A LANDMARK YEAR FOR SMOKE-FREE PRODUCT TAHUN BERSEJARAH BAGI PRODUK BEBAS ASAP

IQOS continued its strong underlying momentum, with excellent growth, surpassing 200,000 legal-age users, doubling total heated tobacco unit sales from previous year to 1.2 billion, and with key city market share in Urban Jakarta grew to over 5% by the fourth quarter.

Melanjutkan momentum pertumbuhannya, *IQOS*, dengan pertumbuhan luar biasa, mencapai lebih dari 200.000 pengguna dewasa, menggandakan total penjualan unit *heated-tobacco* dari tahun sebelumnya menjadi 1,2 miliar, serta pada kuartal keempat mencapai pangsa pasar lebih dari 5% di Perkotaan Jakarta

Share of Market in Urban Jakarta

Pangsa Pasar di Perkotaan Jakarta



>200,000

IQOS legal age users

Pengguna dewasa *IQOS*

1.2 billion units | milyar unit

Heated Tobacco Unit in 2024

Unit Tembakau yang Dipanaskan
pada tahun 2024



Source: Company estimates. Note: Urban Jakarta represents West, Central and South Jakarta which include an estimated 1.5 million Legal Age Nicotine Users
Catatan: Perkotaan Jakarta mewakili Jakarta Barat, Pusat, dan Selatan yang secara total mencakup sekitar 1,5 juta pengguna nikotin dewasa

INVESTMENT IN SMOKE-FREE PRODUCTS FACILITIES

INVESTASI PADA FASILITAS PRODUK BEBAS ASAP

INVESTMENT INVESTASI

Total investment in smoke-free products facilities
Total investasi pada fasilitas produksi produk bebas asap

330

USD Million | USD Juta

R&D CENTER PUSAT R&D

Number of Indonesian scientists and
product development experts

>200

Jumlah ilmuwan dan ahli pengembangan
produk asal Indonesia

SMOKE-FREE PRODUCTS EXPORT EKSPOR PRODUK BEBAS ASAP

25%

Contribution of total export value*
Kontribusi dari total nilai ekspor*

15

Export Markets
Pasar Ekspor



LEADERSHIP IN THE COMBUSTIBLE CIGARETTES KEPEMIMPINAN PADA PASAR ROKOK KONVENSIONAL

Offering a wide brand portfolio to serves diverse adult smokers' preferences across flavor and price segments, with each innovation leveraging the strong equity of Sampoerna's brands. In 2024, the Company introduced a series of new hand-rolled kretek (SKT) products including the SKT new taste dimension. Within the cigarette category, the Company remains the market leader in the SKT, machine-made Kretek Low Tar and machine-made White (SPM), while retained its presence in the machine-made kretek High Tar category

Perseroan menawarkan portfolio yang luas untuk memenuhi berbagai preferensi perokok dewasa dalam hal rasa dan segmen harga, dengan setiap inovasi memanfaatkan ekuitas merek Sampoerna. Sepanjang tahun 2024, Perseroan meluncurkan beberapa produk SKT baru termasuk dalam SKT *new taste dimension*. Perseroan terus memimpin pada kategori SKT, Sigaret Kretek Mesin Tar Rendah dan Sigaret Putih Mesin (SPM), sementara mempertahankan kehadirannya pada kategori Sigaret Kretek Mesin Tar Tinggi



PERINGATAN:

KARENA MEROKOK, SAYA TERKENA KANKER TENGGOROKAN. LAYANAN BERHENTI MEROKOK (0800-177-6565)

21+



PERINGATAN:

KARENA MEROKOK, SAYA TERKENA KANKER TENGGOROKAN. LAYANAN BERHENTI MEROKOK (0800-177-6565)

21+

The Company opened 7 new SKT facilities, including 2 owned in Blitar (East Java) and Tegal (Central Java) with the remainder established in collaboration with local cooperatives and entrepreneurs across Java. Our presence underpins local economies, in addition to the multiplier effect we have for hundreds of thousands of indirect workers.

Perseroan membuka 7 fasilitas SKT baru, termasuk 2 yang dimiliki Perseroan di Blitar (Jawa Timur) dan Tegal (Jawa Tengah), sementara sisanya merupakan kolaborasi dengan koperasi dan pengusaha lokal di pulau Jawa. Keberadaan kami menopang perekonomian lokal, disamping efek berganda yang kami ciptakan bagi ratusan ribu pekerja tidak langsung.

New SKT Facilities

Fasilitas SKT Baru

- 2** Owned SKT Facilities
Fasilitas SKT yang dimiliki Perseroan
- 5** Owned & operated by Third Party Operators (TPOs) in partnership with Local Cooperatives and Entrepreneurs
dimiliki & dioperasikan oleh mitra produksi sigaret (MPS) berkolaborasi dengan koperasi dan pengusaha lokal

90% of total workforce is involved in SKT
dari total tenaga kerja terlibat dalam kategori SKT

Total workforce (direct and indirect) **>90,000**
Total tenaga kerja (langsung dan tidak langsung)



SAMPOERNA BUSINESS PERFORMANCE

KINERJA BISNIS SAMPOERNA

Sampoerna maintained leadership position in the Indonesian tobacco industry with a 27.4% in 2024. While combustible cigarettes business faced pressure from the downtrading phenomenon, the smoke-free products business achieved remarkable success. Despite a 17.3% decrease, net profit stood at IDR6.6 trillion, demonstrating the Company’s resilience and strategic focus.

Sampoerna mempertahankan posisi kepemimpinannya dalam industri tembakau di Indonesia dengan pangsa pasar sebesar 27,4% pada tahun 2024. Walaupun bisnis rokok konvensional menghadapi tekanan dari fenomena *downtrading*, bisnis produk bebas asap mencapai kesuksesan luar biasa. Meskipun mengalami penurunan 17,3%, laba bersih mencapai Rp6,6 triliun, yang menunjukkan kemampuan bertahan dan fokus strategis Perseroan.

Sampoerna Key Financials | Indikator Keuangan Utama Sampoerna

<i>In IDR trillion, unless otherwise stated</i>	Full Year 2024	Variance 2024 vs. 2023 Perubahan 2024 vs. 2023	<i>Dalam Rp triliun kecuali dicantumkan lainnya</i>
Volume (in bio. sticks)	80.8	(3.7%)	Volume (dalam miliar unit)
Combustible Cigarettes	79.6	(4.5%)	Rokok Konvensional
Smoke-free Products Heated Tobacco Unit	1.2	+100%	Produk Bebas Asap <i>Heated Tobacco Unit</i>
Net Revenues	117.9	1.6%	Penjualan Bersih
Gross Profit	18.5	(4.1%)	Laba Kotor
Net Operating Income	7.7	(14.1)	Laba Operasi
Net Profit	6.6	(17.3%)	Laba Bersih

Pembayaran Dividen Selama 3 Tahun Terakhir | Last 3-Year Dividend Payment

Tahun Buku Fiscal Year	Tanggal Pembayaran Payment Date	Jumlah Dividen dalam Miliar Rupiah (bruto) Total Dividend in Billion Rupiah (gross)	Persentase Dividen Dividend Payout Ratio
2021	29 Juni 2022 June 29, 2022	7,363	103.2%
2022	27 Juni 2023 June 27, 2023	6,363	100.6%
2023	17 Mei 2024 May 17, 2024	8,061	99.6%



PT HM SAMPOERNA Tbk.

Annual General Meeting of Shareholders

Rapat Umum Pemegang Saham Tahunan

Jakarta, 27 May 2025