

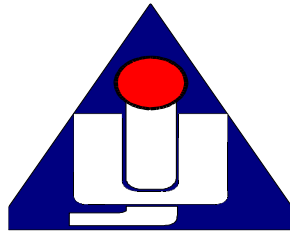
**SUMMARY OF  
PUBLIC EXPOSE RESULTS  
PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.**

We hereby submit a report on the implementation of the Public Expose which was held electronically on Thursday, 21 December 2023, through the Zoom Meeting Online Application, as follows:

- I. The participants who attended the 2023 Annual Public Expose totalled 30 people, which were divided into
  - a) 25 participants who have registered previously through the G-Form link provided by the Company since the Notice of the Public Expose Plan was announced on 06 December 2023 until 15 December 2023 at 16.00 WIB attended through the Zoom Link provided by the Company, consisting of:
    - o Shareholders
    - o Securities Companies
    - o Journalist
    - o And Public
  - b) 5 people from the Company's Management Team, of which 3 were physically present at the Company's office and 2 were present via Zoom Link provided by the Company  
The Company's Management Team that is present through the Zoom Meeting Application include::
    - o Mr. Samudera Prawirawidjaja – Direktur
    - o Mr. Bobby K Gandasaputra – Chief Operating Officer  
The Company's Management Team that is physically present include:
    - o Mr. Pahala Sihotang – Head of Finance
    - o Mrs. Helina Widayani – Corporate Secretary
    - o Mr. Yudhi Handoyo – Accounting Manager
- II. The event was opened at 10.03 am by Mr Samudera Prawirawidjaja, and continued with the presentation of Public Expose material regarding the Company's Performance Exposure until the Third Quarter of 2022 delivered by Mr Pahala Sihotang.

Several things that were conveyed in the opening included:

- o The annual public expose is conducted based on the Decree of the Board of Directors of PT Bursa Efek Jakarta Number: Kep-306/BEJ/07-2004 concerning Regulation Number I-E concerning Obligations to Submit Information, Point V which emphasizes the obligation for listed companies to conduct an annual public expose at least 1 (one) time a year. As well as



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referring to IDX Circular Letter No. SE-00003/BEI/05-2000 dated 29 May 2020 regarding Procedures for Implementing Electronic Public Expose.

- This annual Public Expose is held in relation to Information Disclosure conducted by the Company to fulfil the principles of transparency which is part of a good corporate governance system.

The procedure for asking questions:

- Questions must be relevant to the Public Expose Agenda/Presentation;
- Questions should be submitted via zoom chat menu or email to investor-relations@ultrajaya.co.id
- Answers / Responses to questions will be answered immediately at a maximum of H + 1.

In the Presentation session, the presentation discussed, among others:

- 1) Brief Company Profile
- 2) 3Q2023 Update
- 3) Company Strategy
- 4) Important Events 2023
- 5) Summary of Financial Statements

- III. Setelah After the presentation of the Public Expose material, the event continued with questions and answers, as for this e-Public Expose, participants asked questions through the chat media available on the Zoom Meeting Application. The number of questions collected during the event reached 23 questions from 9 participants. Responses / Answers to questions are sent via email to the questioning participants.

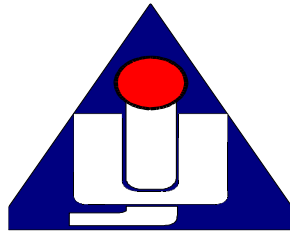
Questions and management responses/answers are as follows:

**1. Aurelia - public to Everyone 10:20**

1. Does UL TJ have any plans to launch more premium products such as fresh milk? If yes, when?
2. How does UL TJ anticipate the implementation of excise tax on sugar-sweetened beverages?

*Response/Answer:*

1. The Company has no plans to produce fresh milk with Pasteurised Milk.
2. We are still waiting for the official letter from the Government and it is expected that all ultra-milk products will not be affected as they are all categorised as low sugar.



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**1. Muhammad Al Azis Bachrun\_investor individu to Everyone 10:21**

Thank you for the presentation. My questions are:

- 1) What is the area of each farm in Pangalengan and Berastagi?
- 2) Is there any plan for the company to increase the area of the farms in 2024?
- 3) Is there any plan for the company to increase the number of cattle in 2024?

**Responses/Answers:**

1. The farm area in Pengalengan is about 62 ha, while in Brastagi it is about 73 ha. With this area and the anticipation of FMD, there is no need to increase the size of the farm.
2. There is no plan to increase through imports

**3) Muhamad Yusup Yandi to Everyone 10:22**

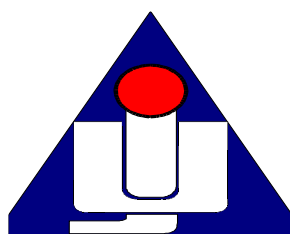
Name: Muhamad Yusup

Institution : Individual Investor

1. Regarding Slide presentation no 19, Market Size Liquid Milk in Volume is it true that the value is 402 Million Litres? because if I calculate the sales volume in 2022 ultj sells around 380 million litres per year, meaning that the market share is not 34%?! please clarify and confirm.
2. For the expansion of the new plant will increase the volume of 20-30% of the current capacity, is this directly 1 phase only or sustainable and gradual? then What is the reason management initially distribution centre commissioning in 2022 year end and MM2100 plant in 2023 Q2 and delayed until 2024 - 2025? and management estimates how much revenue increase after expansion management estimates?
3. In 2023, the %raw material to revenue is still at the level of 58% while if we look at the raw material skimmed milk powder has dropped from its highest in 2022 from \$4000 to \$2300 per MT, is the decline in skimmed milk powder prices not so significant? Is the price of local fresh milk from farmers still not down due to the effects of FMD disease yesterday?
4. After the expansion is completed, will the management increase the dividend pay out ratio given the current cash abundance, what do you think?

**Responses/Answers:**

1. The market size of liquid milk on slide 19 is the market share for all liquid milk products with UHT processing, which according to Nielson data for the period 30 September 2023 is



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402,871 million litres. So it's not just the Ultramilk (Ultrajaya) brand.

	Volume (,000 L)		Growth (%)	Vol Share (%)		
	YTD Sep 22	YTD Sep 23		YTD Sep 22	YTD Sep 23	+/-
<b>UHT</b>	<b>395.131</b>	<b>402.871</b>	<b>2%</b>			
<b>Ultra Milk</b>	<b>135.817</b>	<b>137.782</b>	<b>1%</b>	<b>34,4</b>	<b>34,2</b>	<b>-0,2</b>
Frisian Flag	62.065	62.719	1%	15,7	15,6	-0,1
Indomilk	51.521	50.034	-3%	13,0	12,4	-0,6
Milku	34.135	39.441	16%	8,6	9,8	1,2
Cimory	21.735	29.321	35%	5,5	7,3	1,8
Milo	18.868	16.706	-11%	4,8	4,1	-0,6

Market share for Ultrajaya (Ultramilk) products was 34.2%.

2. Delayed Progress of Distribution Centre and Factory Construction ULTJ's factory in MM2100 area due to Pandemic situation where material supply was disrupted production, and currently targeted to increase the volume of 20-30% of the current capacity, and this is not in 1 phase or done in stages. For warehouse - distribution centre/DC, it is targeted to run in Q1.2024 while for Factory is planned in Q1.2025. We want to make sure that all processes are running well and ready.
3. Yes, the cost of raw material usage in 3Q2023 was 58.4% while in 2022 it was 58.5%, an efficiency of only 0.1%. Skim milk powder at the end of 2022 began to decline in price but the impact was not so significant on the increase in gross margin due to the weakening of the rupiah exchange rate. Approximately 50% of the company's raw materials are imported. Packaging materials from both TetraPak and Combibloc had a significant price increase due to no price adjustment during the pandemic. The Company is committed to continue to grow together with the Cooperative, so if the price of Skim milk rises or is more expensive than Fresh Milk, the Company always accommodates milk sent by the Cooperative.
4. Regarding the dividend pay-out ratio, it will be determined at the AGM.

**4. Vikram to Everyone 10:23**

Who was the recent shares sold by Mr. Sabana sold to? It was a very large block and the identity of the new owner is quite important

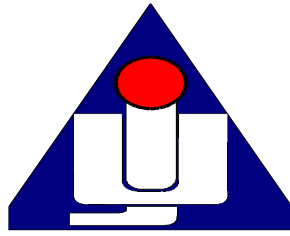
*Responses/Answers:*

This is a personal transaction and we can confirm that it has no effect on the company

**5. Calvin to Everyone 10:23**

Calvin - public Thank you for the presentation. I have a few questions:

1. In the UHT milk industry, what is the percentage contribution of default flavoured milk (such as full cream/white and chocolate)? Is that also the basis of ULTJ's product development strategy?
2. What is the cause of ULTJ's market share decline? Is there any indication of downtrading? In terms of product development, will ULTJ try to create a fighting brand with a possibly lower fresh milk composition to compete in terms of product price and market share?
3. Is there any difference in ULTJ's market share in GT and MT channels? Thank you.



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*Responses/Answers:*

1. In UL TJ, chocolate flavoured UHT Milk contributed +/- 48%. Because basically every product that is launched has a positive impact on the Company's revenue.
2. The decline in Market Share is generally due to the growth in the number of competitors.
3. Nationally market share is published by AC Nielson, we have not received data for each channel.

**6. Andreas to Everyone 10:24**

What is the current demand condition of the dairy industry considering the high increase in prices of basic commodities? What is the current state of competition in the dairy industry considering the large number of players in this sector? What is the outlook for dividend distribution on net profit in 2023 considering the net cash of IDR1.7trillion as of September 2023?

*Response/Answer:*

Demand for dairy products is high, along with public awareness of healthy nutrition. Although the Company made price adjustments, the impact was only temporary.

The entry of new players or competitors gives a positive spirit to always improve and maintain product quality so that consumers do not switch to other products.

The dividend distribution will be determined at the AGM.

**7. Hoeruddin\_Investor Public to Everyone 10:24**

Hoeruddin - Public Institution

Allow me to ask you a question:

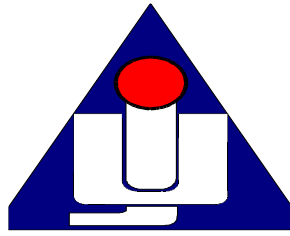
1. Is there a company marketing plan for B2B?
2. What is the revenue and capex target for 2024?

*Response/Answer:*

1. B2B marketing has been done through Modern trade channels and also with some of our distributor channels. In the future, development will continue with marketing models that can increase sales. There is no specific antipasti to the business model, we are moving to increase sales and profit growth.
2. Double digit revenue target and capex is still continuing the construction of DC and Factory in MM2100, around US\$30 million.

**8. Panji Mursyidan to Everyone 10:27**

1. What are the obstacles to the completion of the DC and the new plant being delayed from the planned target?
2. How does the company respond to the competition in the UHT milk industry which is quite tight?



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*Response/Answer:*

1. Already explained in response no 3.2
2. Already explained in response no 7

**9. Zetta Hannany | IDNFinancials to Everyone 10:28**

Hello, I am Zetta from IDNFinancials. I have a few questions:

1. How much capex is ULTJ preparing for 2024, and for what? Where will the funds come from?
2. Is there any plan for another MTN issuance to raise funds for capex and opex?
3. To date, what is ULTJ's factory capacity, and its utilisation rate, hence the decision to expand capacity?

*Response/Answer:*

1. Capex for 2024 is more dominant to continue the completion of DC and Factory in MM2100, which is around US\$30 million. Source of funds from internal cash flow.
2. Currently and in the future, there is no plan to issue another MTN.
3. ULTJ's factory capacity is already at 80-85%, and has no space for the addition of new machines. Capacity addition is considered timely considering the high production needs and market demand.

**IV.** *The Public Expose event was closed at 10.30 am*

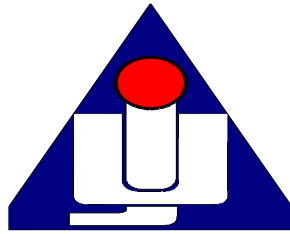
**V.** Video recordings of the entire series of 2023 Public Expose events can be downloaded at the Company's link:

[Public Expose Ultrajaya 2023.mp4](#)

Password: ULTJ@2023

Thus we submit this report, thank you for your attention.

**Padalarang, 22 December 2023  
PT ULTRAJA MILK INDUSTRY & TRADING COMPANY, Tbk.  
Director**



**SUMMARY OF  
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**ATTACHMENT**

**1) G-Form for registration of 2023 ULTJ Public Expose participants**

Registration Link: <https://registrasipublicexpose.ultrajaya.co.id/>

Registration Period: 06 December to 15 December 2023 at 16.00 WIB



**Registrasi Public Expose**

PT. Ultrajaya Milk Industry & Trading Company Tbk.

Kamis, 21 Desember 2023, pukul 10:00 - selesai

**(Batas akhir pendaftaran Jumat, 15 Desember 2023 pukul 16.00 WIB)**

Nama Peserta

E-Mail (Undangan akan dikirim melalui E-Mail)

Nama Perusahaan

Alamat Perusahaan

Kategori Peserta

Submit

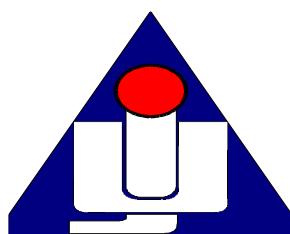
**Response to participant registrations**



**Thanks for signing up!**

Thank you for registering for the "Public Expose" at PT Ultrajaya, Thursday 21<sup>st</sup> December 2023 at 10:00. We'll send you an online Zoom invitation email the day before the event.

Terima kasih sudah mendaftar untuk "Public Expose" di PT Ultrajaya, Kamis 21 Desember 2023 jam 10:00. Kami akan mengirimkan email undangan online Zoom sehari sebelum acara.



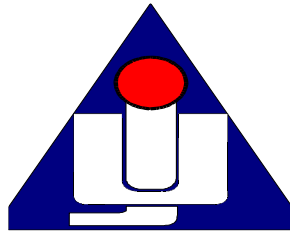
**SUMMARY OF  
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**2) List of ULTJ 2023 Public Expose participants who have registered via G-form**

No	Tgl	Nama	Perusahaan	Email
1	06 December 2023	Ericsson Nirwan	Investor Retail	ericssonnirwan999@gmail.com
2	06 December 2023	Muhammad Bagaskara Wiratirta	null	muhammadbagaskarawiratirta@gmail.com
3	06 December 2023	Raymond	-	raymegosurja@gmail.com
4	06 December 2023	Calvin	-	calvinkurniawanbooking@gmail.com
5	06 December 2023	Bryan	null	bryan.storage.22@gmail.com
6	06 December 2023	Vikram Sachatheva	Tardigrad Capital	vikram.s@tardigradcapital.com
7	06 December 2023	Aurelia	Individu	aurechan@yahoo.com
8	06 December 2023	Rinalditama	@plbk.investasi	rinaldoaldo92@gmail.com
9	06 December 2023	Lisa	null	doremimanis@gmail.com
10	06 December 2023	Michael	null	mdickension@yahoo.com
11	06 December 2023	Muhamad Yusup Yandi	Individu	yusufyandi10@gmail.com
12	06 December 2023	Gilang Rizqy Adam	null	gilangrizqy29@gmail.com
13	06 December 2023	Benedict Ansel Kurniawan	null	benedict.akurniawan@gmail.com
14	06 December 2023	Fikri	null	fikrizhar@yahoo.com
15	07 December 2023	M Yusron	Individu	Yusronpad@gmail.com
16	07 December 2023	Panji Mursyidan	null	panjimursyidan@gmail.com
17	07 December 2023	Christabelle	null	farandeffendy@gmail.com
18	07 December 2023	Samuel	null	rubensamuel@yahoo.com
19	07 December 2023	John HS	Individual	sj-hanso@outlook.com
20	07 December 2023	Muhammad Al Azis Bachrun	Investor individual	alazisbachrun@gmail.com
21	07 December 2023	Toni Edra Pohan	null	toni.tanaya@gmail.com
22	07 December 2023	Felix	null	felix_ahao@yahoo.com
23	07 December 2023	wibowo	astika	wibowo86@hotmail.com
24	07 December 2023	Liung	Individu	thay148@gmail.com
25	08 December 2023	David	Individu	davidtontowi@gmail.com
26	08 December 2023	Vindy	Publik	fun.always.everyday@gmail.com
27	08 December 2023	Zulvikar R	Universitas Andalas	zulvikar334@gmail.com
28	08 December 2023	Stabiho Investment Partners	STANISLAWSKI	ws@stabiho.com
29	10 December 2023	Diky Saputro	Individual	dikys1806@gmail.com
30	11 December 2023	Mohamad Khoerudin	null	mohamadkhoerudin@gmail.com
31	11 December 2023	Jan	ind	livelearnmotivate@gmail.com
32	11 December 2023	Hoeruddin	Investor Retail	hoeruddin@rocketmail.com
33	11 December 2023	Andreas	Samarang AM	andreas.kristosaragih@samarang.lu
34	12 December 2023	Teh Cheong Hua	Pemegang Saham ULTJ	cheonghuateh@gmail.com
35	12 December 2023	Suryanto	Investor ritel	surysuryanto7@gmail.com
36	13 December 2023	Raihan Anargha	-	raihan.anargha@gmail.com
37	13 December 2023	Zetta Hannany	IDNFinancials (Media)	zettahannany@idnfinancials.com
38	14 December 2023	Rahman Halim	null	rahmanhalim2402@gmail.com
39	15 December 2023	William Stanley	N/A	Wstanleyhi@yahoo.com
40	15 December 2023	Erwin Atmadja	Investor Individu	erwinatmadja1@gmail.com
41	15 December 2023	Satya Budi Darmawan	IPOTNews - PT Indo Premi	satya2703buddy@gmail.com
42	15 December 2023	Peri Muniko	null	popiperi.muniko@gmail.com
43	15 December 2023	Vilcent Pratama	Pribadi	vilcent1606@gmail.com
44	15 December 2023	Muhammad Bagaskara Wiratirta	Individu	muhammadbagaskarawiratirta@gmail.com
45	15 December 2023	Zomi Wijaya	Individu	zomiwijaya8@gmail.com>
46	15 December 2023	Yonatan Pratama Wijaya	Individu	yonatanpratamawijaya@gmail.com

**3) Email invitations and the link address of the Zoom Meeting Online Public Expose Application to participants who have registered**





## SUMMARY OF PUBLIC EXPOSE RESULTS PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.

Public Expose PT Ultrajaya Milk Industry (21st December 2023) ▷ Kotak Masuk x



safe1000@ultrajaya.co.id

PT ULTRAJAYA MILK INDUSTRY is inviting you to a scheduled Zoom meeting.

### PUBLIC EXPOSE PT ULTRAJAYA MILK INDUSTRY

Day / Date : Thursday, 21<sup>st</sup> December 2023

Time : 10.00 - finish

Join Zoom Meeting

<https://us06web.zoom.us/j/82656878066?pwd=nwJtjM9gvuyW4sEpwAJ2NeHEzhz6Rk.1>

Meeting ID : 826 5687 8066

Passcode : 077278

Presentation materials can be accessed at:

<https://www.ultrajaya.co.id/investor-relation/public-expose/ind> (Paparasi Publik Perusahaan Desember 2023) or

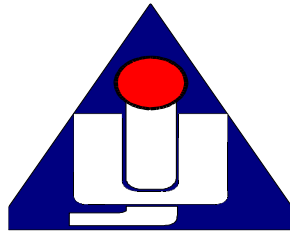
<https://www.ultrajaya.co.id/investor-relation/public-expose/eng> (Company Presentation December 2023)

Thank you

#### 4) Incoming questions:

List Pertanyaan Public Expose ULTJ 2023:

- Aurelia - public to Everyone 10:20  
1. Apakah ULTJ ada rencana launching produk yang lebih premium seperti susu segar? Bila ya, kapan?  
2. Bagaimanaantisipasi ULTJ atas rencana penerapan cukai minuman berpemanis?
- Muhammad Al Azis Bachrun\_investor individu to Everyone 10:21  
Terima kasih atas presentasinya. Pertanyaan saya:  
1) Berapa luas area masing-masing peternakan di Pangalengan dan Berastagi? Apakah ada rencana perusahaan menambah luas peternakan pada tahun 2024?  
2) Apakah ada rencana perusahaan menambah jumlah sapi pada tahun 2024?
- Muhamad Yusup Yandi to Everyone 10:22  
Nama : Muhamad Yusup  
Instansi : Investor Individu  
1. Terkait Presentasi Slide no 19, Market Size Liquid Milk dalam Volume apakah benar itu nilainya 402 Juta Liter? karena kalo saya hitung volume penjualan tahun 2022 ultj menjual sekitar 380 juta liter pertahunnya, artinya market share tidak 34%! mohon klarifikasi dan konfirmasinya  
2. Untuk ekspansi pabrik baru akan meningkatkan volume 20-30% kapasitas sekarang ini, apakah ini langsung 1 phase saja atau berkelanjutan dan bertahap? lalu Apa alasan manajemen yang awalnya distribusi center commissioning di tahun 2022 akhir tahun dan pabrik MM2100 di tahun 2023 Q2 dan diundur hingga tahun 2024 - 2025 ini? dan perkiraan manajemen berapa kenaikan revenue setelah ekspansi perkiraan manajemen?  
3. Pada tahun 2023 ini raw material terhadap revenue masih di level 58% sedangkan kalo di lihat bahan baku skimmed milk powder sudah turun dari tertingginya di tahun 2022 dari \$4000 ke \$2300 per MT, apakah penurunan harga skim milk powder tidak begitu signifikan? apakah harga susu lokal fresh milk dari peternak masih belum turun dikarenakan efek penyakit PMK kemarin?  
4. Setelah Ekspansi selesai, apakah manajemen akan meningkatkan dividend pay out ratio melihat saat ini cash sangat melimpah, bagaimana menurut manajemen?
- Vikram to Everyone 10:23  
Who was the recent shares sold by Mr. Sabana sold to? It was a very large block and the identity of the new owner is quite important
- Calvin to Everyone 10:23  
Calvin - public Terima kasih atas paparan nya. Saya ada beberapa pertanyaan:  
1. Di industri susu UHT, berapa persen kontribusi dari susu rasa default (seperti full cream / putih dan coklat)? Apakah itu juga jadi landasan strategi product development ULTJ?  
2. Apa penyebab penurunan market share ULTJ? Apakah ada indikasi downtrading? Secara product development, apakah ULTJ akan mencoba membuat fighting brand dengan komposisi susu segar yang mungkin lebih rendah supaya bisa bersaing secara harga produk dan market share?  
3. Apakah ada perbedaan market share ULTJ di channel GT dan MT? Terima kasih
- Andreas to Everyone 10:24  
Bagaimana kondisi permintaan industri susu saat ini dengan mempertimbangkan kenaikan harga bahan pokok yg cukup tinggi? Bagaimana kondisi persaingan industri susu saat ini dengan mempertimbangkan kenaikan harga bahan pokok yg cukup tinggi? Bagaimana kondisi persaingan industri susu saat ini dengan mempertimbangkan kenaikan harga bahan pokok yg cukup tinggi?



## SUMMARY OF PUBLIC EXPOSE RESULTS PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.

Notepad Question 211223

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tahun 2022 dari \$4000 ke \$2300 per MT, apakah penurunan harga skim milk powder tidak begitu signifikan? apakah harga susu lokal fresh milk dari peternak masih belum turun dikarenakan efek penyakit PMK kemarin?

4. Setelah Ekspansi selesai, apakah manajemen akan meningkatkan dividend pay out ratio melihat saat ini cash sangat melimpah, bagaimana menurut manajemen?

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3. Apakah ada perbedaan market share ULTJ di channel GT dan MT? Terima kasih

6. Andreas to Everyone 10:24  
Bagaimana kondisi permintaan industri susu saat ini dengan mempertimbangkan kenaikan harga bahan pokok yg cukup tinggi? Bagaimana kondisi persaingan industri susu saat ini dengan mempertimbangkan banyaknya pemain di sektor ini? Bagaimana outlook pembagian dividend atas laba bersih 2023 dengan mempertimbangkan kondisi net cash yang sebesar Rp1.7triliun per September 2023?

7. Hoeruddin\_Investor Public to Everyone 10:24  
Hoeruddin - Instansi Public Izin bertanya :  
1. Apakah ada rencana pemasaran perusahaan untuk B2B?  
2. Bagaimana target pendapatan dan capex untuk tahun 2024?

8. Panji Mursyidan to Everyone 10:27  
1. Apa yang menjadi kendala rampungnya pembangunan DC dan pabrik baru mengalami keterlambatan dari target yang direncanakan?  
2. Bagaimana perseroan menyikapi persaingan di industri susu UHT yang cukup ketat?

9. Zetta Hannany | IDNFinancials to Everyone 10:28  
Salam, saya Zetta dari IDNFinancials. Ada beberapa pertanyaan:  
1. Berapa capex yang disiapkan ULTJ untuk tahun 2024, dan untuk apa saja? Dari mana sumber dananya?  
2. Apa ada rencana untuk penerbitan MTN lain untuk menggalang dana untuk capex dan opex?  
3. Hingga saat ini, berapa kapasitas pabrik ULTJ, dan tingkat utilitasnya, sehingga memutuskan untuk melakukan ekspansi kapasitas?

Ln 58, Col 1 100% Windows (CRLF) UTF-8

### 5) Attendance of participants in the ULTJ 2023 Electronic Public Expose Live Zoom Meeting:

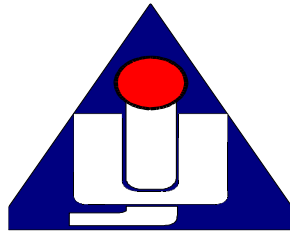
Participants (34)

Find a participant

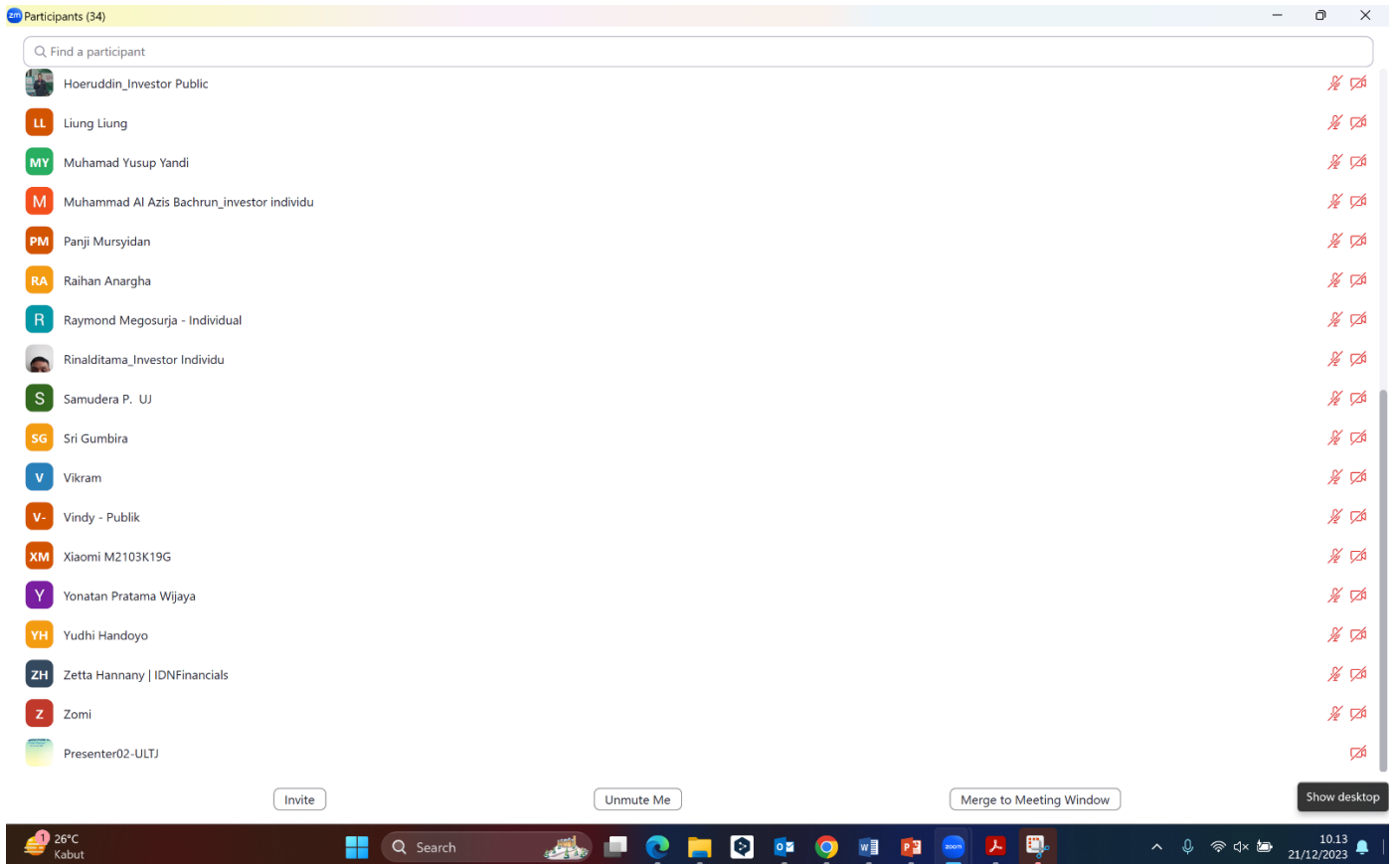
Corsec-ULTJ (Me)	✖
Operator-ULTJ (Host)	🔊 🗑️ ✖
Presenter01-ULTJ (Co-host)	🔊 🗑️ ✖
Andreas	✖
Andy L	✖
Aurelia - public	✖
Bagaskara Wiratirta - Analyst	✖
bobby k gandasaputra	✖
budi dwi p	✖
Budi IPOTNews	✖
C	✖
CE	✖
Eric	✖
Gilang Rizqy Adam	✖
Herlina Noverawati	✖
Hianty	✖
Hoeruddin_Investor Public	✖
Liung Liung	✖

Invite Unmute Me Merge to Meeting Window

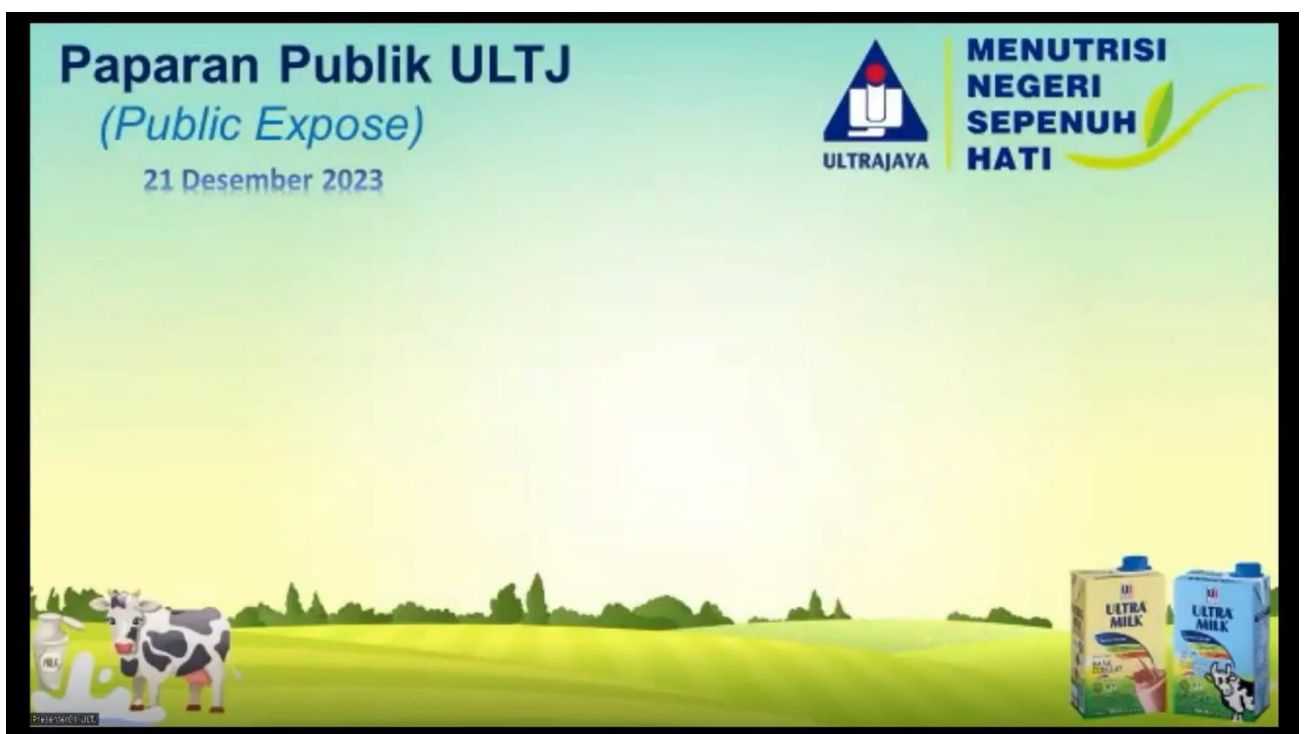
26°C Kabut Search 10:13 21/12/2023

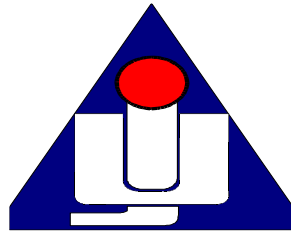


**SUMMARY OF  
PUBLIC EXPOSE RESULTS  
PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.**

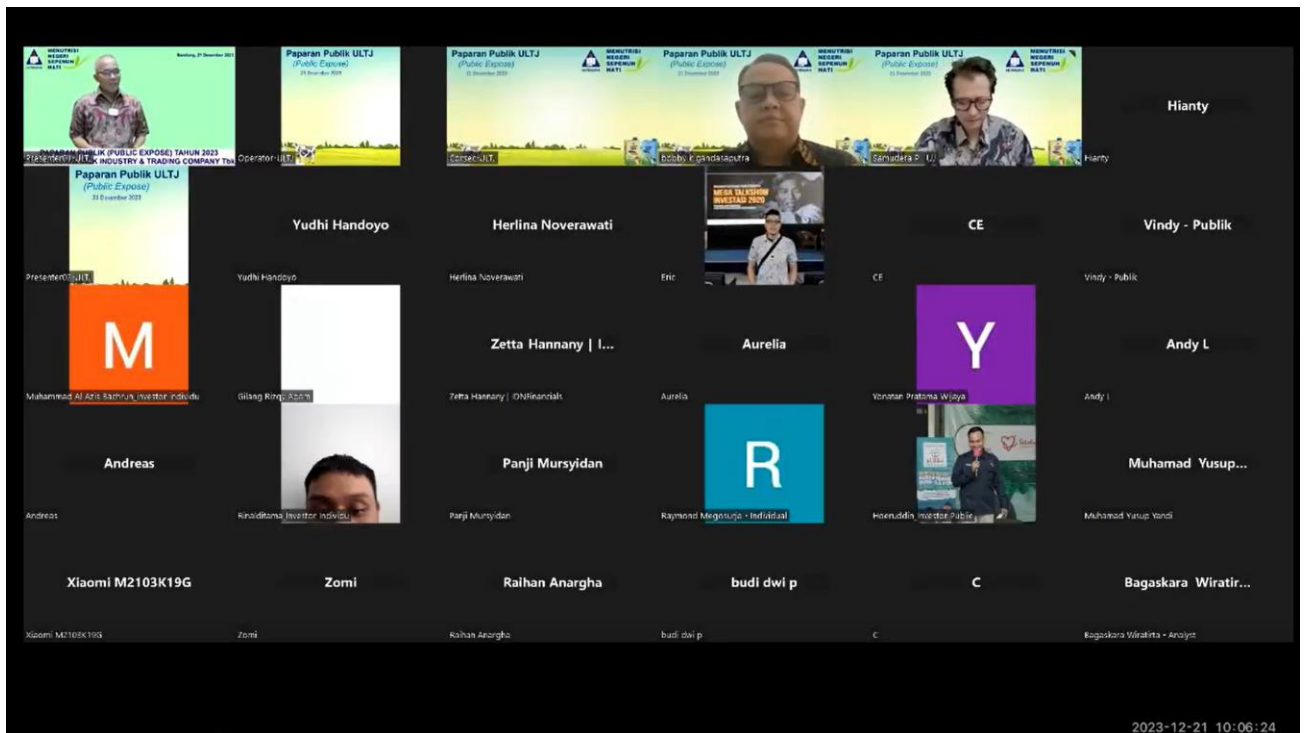


**6) Some Snapshot from Live Zoom Meeting of ULTJ Electronic Public Expose 2023**

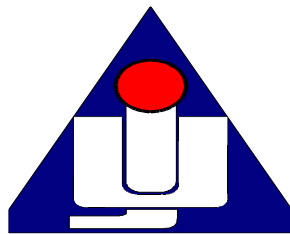




**SUMMARY OF  
PUBLIC EXPOSE RESULTS  
PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.**

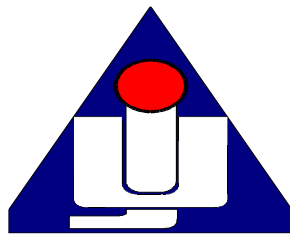






**SUMMARY OF  
PUBLIC EXPOSE RESULTS  
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## SUMMARY OF PUBLIC EXPOSE RESULTS PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.

Video Gudang – Pusat distribusi

MENURISI NEGERI SEPENUH HATI

36

2023-12-21 10:23:53

Paparan Publik ULTJ (Public Expose)

Mahmud Al Aziz Bashirul Ihsanul Indri

Herlina Noverawati

Yudhi Handoyo

Herlina Noverawati

Yonatan Pratomo Wijaya

Andy L

Andreas

Panji Mursyidan

Muhamad Yusup...

Xiaomi M2103K19G

Zomi

Raihan Anargha

budi dwi p

Bagaskara Wiratir...

Liung Liung

Vikram

SJ Hanso

William

Bow

2023-12-21 10:29:21