

LAMPIRAN

1. Perusahaan Tambang yang Terdaftar di BEI

Subsektor Batu Bara						
No	Kode Emiten	Nama Perusahaan	2015	2016	2017	2018
1	ADRO	Adaro Energy Tbk	X	X	X	X
2	ARII	Atlas Resources Tbk	X	X	X	X
3	ATPK	Bara Jaya Internasional Tbk	X	X	X	X
4	BORN	Borneo Lumbang Energi & Metal Tbk	X	X	X	X
5	BOSS	Borneo Olah Sarana Sukses Tbk				X
6	BSSR	Baramulti Suksessarana Tbk	X	X	X	X
7	BUMI	Bumi Resources Tbk	X	X	X	X
8	BYAN	Bayan Resources Tbk	X	X	X	X
9	DEWA	Darma Henwa Tbk	X	X	X	X
10	DOID	Delta Dunia Makmur Tbk	X	X	X	X
11	DSSA	Dian Swastika Sentosa Tbk	X	X	X	X
12	FIRE	Alfa Energi Investama Tbk			X	X
13	GEMS	Golden Energy Buana Tbk	X	X	X	X
14	GTBO	Garda Tujuh Buana Tbk	X	X	X	X
15	HRUM	Harum Energy Tbk	X	X	X	X
16	INDY	Indika Energy Tbk	X	X	X	X
17	ITMG	Indo Tambangraya Megah Tbk	X	X	X	X
18	KKGI	Resource Alam Indonesia Tbk	X	X	X	X
19	MBAP	Mitrabara Adiperdana Tbk	X	X	X	X
20	MYOH	Samindo Resources Tbk	X	X	X	X
21	PKPK	Perdana Karya Perkasa Tbk	X	X	X	X
22	PTBA	Bukit Asam Tbk	X	X	X	X
23	PTRO	Petrosea Tbk	X	X	X	X
24	SMMT	Golden Eagle Energy Tbk	X	X	X	X
25	TOBA	Toba Bara Sejahtera Tbk	X	X	X	X

Subsektor Minyak Mentah dan Gas Bumi						
No	Kode Emiten	Nama Perusahaan	2015	2016	2017	2018
1	APEX	Apexindo Pratama Duta Tbk	X	X	X	X
2	ARTI	Ratu Prabu Energi Tbk	X	X	X	X
3	BIPI	Astrindo Nusantara Infrastruktur Tbk	X	X	X	X
4	ELSA	Elnusa Tbk	X	X	X	X
5	ENGR	Energi Mega Persada Tbk	X	X	X	X
6	ESSA	Surya Esa Perkasa Tbk	X	X	X	X
7	MEDC	Medco Energi Internasional Tbk	X	X	X	X
8	MITI	Mitra Investindo Tbk	X	X	X	X
9	RUIS	Radiant Utama Interinsco Tbk	X	X	X	X
10	SURE	Super Energy Tbk				X

Subsektor Logam dan Mineral Lainnya						
No	Kode Emiten	Nama Perusahaan	2015	2016	2017	2018
1	ANTM	Aneka Tambang Tbk	X	X	X	X
2	CITA	Cita Mineral Investindo Tbk	X	X	X	X
3	CKRA	Cakra Mineral Tbk	X	X	X	X
4	DKFT	Central Omega Resources Tbk	X	X	X	X
5	INCO	Vale Indonesia Tbk	X	X	X	X
6	MDKA	Merdeka Copper Gold Tbk	X	X	X	X
7	PSAB	J Resources Asia Pasifik Tbk	X	X	X	X
8	SMRU	SMR Utama Tbk	X	X	X	X
9	TINS	Timah Tbk	X	X	X	X
10	ZINC	Kapuas Prima Coal Tbk			X	X

Subsektor Tanah dan Batu Galian						
No	Kode Emiten	Nama Perusahaan	2015	2016	2017	2018
1	CTTH	Citatah Tbk	X	X	X	X
2	SIAP	Sekawan Intipratama Tbk	X	X	X	X

2. Perusahaan Tambang yang Terdaftar di ISSI

No	Kode Emiten	Nama Perusahaan
1	ADRO	Adaro Energy Tbk
2	ARTI	Ratu Prabu Energi Tbk
3	ANTM	Aneka Tambang Tbk
4	ARII	Atlas Resources Tbk
5	ATPK	Bara Jaya Internasional
6	BOSS	Borneo Olah Sarana Sukses Tbk
7	BSSR	Baramulti Suksessarana Tbk
8	BRMS	Bumi Resource Minerals Tbk
9	BYAN	Bayan Resources Tbk
10	CKRA	Cakra Mineral Tbk
11	CCTH	Citatah Tbk
12	DEWA	Darma Henwa Tbk
13	DSSA	Dian Swastika Sentosa Tbk
14	DKFT	Central Omega Resources Tbk
15	ELSA	Elnusa Tbk
16	FIRE	Alfa Energi Investama Tbk
17	GEMS	Golden Energy Mines Tbk
18	GTBO	Garda Tujuh Buana Tbk

19	HRUM	Harum Energy Tbk
20	INDY	Indika Energy
21	ITMG	Indo Tambangraya Megah Tbk
22	INCO	Vale Indonesia Tbk
23	KKGI	Resources Alam Indonesia Tbk
24	MBAP	Mitrabara Adiperdana Tbk
25	MDKA	Merdeka Copper Gold Tbk
26	MITI	Mitra Investindo Tbk
27	MYOH	Samindo Resources Tbk
28	PKPK	Perdana Karya Perkasa Tbk
29	PSAB	J Resources Asia Pasifik Tbk
30	PTRO	Petrosea Tbk
31	PTBA	Bukit Asam Tbk
32	RUIS	Radiant Utama Interinsco Tbk
33	SMMT	Golden Eagly Energy Tbk
34	SMRU	SMR Utama Tbk
35	TINS	Timah Tbk
36	TOBA	Toba Bara Sejahtera Tbk
37	ZINC	Kapuas Prima Coal Tbk

3. Data Penelitian

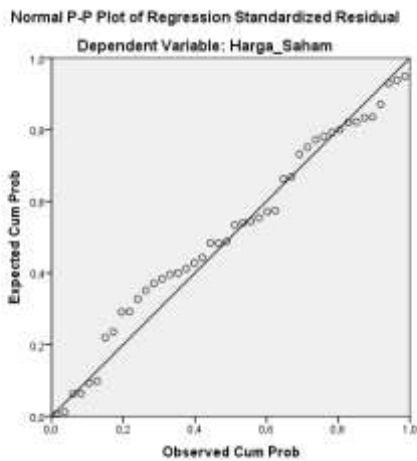
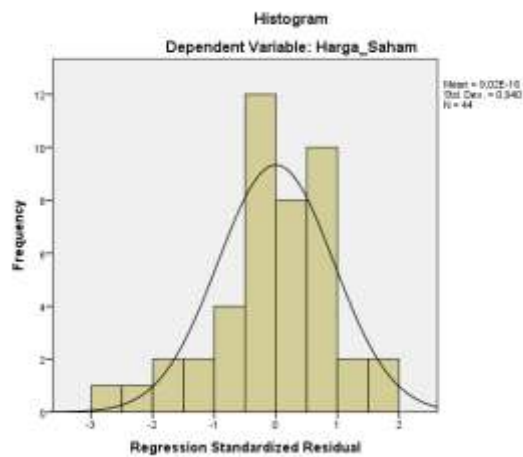
Perusahaan	Tahun	CR (X1)	NPM (X2)	GPM (X3)	PBV (X4)	DAR (X5)	Harga Saham (Y)
ADRO	2015	240,39	5,63	20,24	1,18	0,44	515
ADRO	2016	247,1	13,5	27,15	1,07	0,42	1695
ADRO	2017	255,94	16,46	35,03	0,6	0,4	1860
ADRO	2018	179,96	13,19	32,94	0,69	0,4	1215
BSSR	2015	83,52	10,18	34,15	2,45	0,4	1110
BSSR	2016	110,81	11,3	31,82	2,71	0,31	1410
BSSR	2017	144,91	21,1	43,59	2,9	0,29	2100
BSSR	2018	108,58	18,67	38,8	2,94	0,44	2340
ELSA	2015	143,54	10,06	19,04	1,12	0,4	247
ELSA	2016	148,71	8,73	10,98	0,89	0,31	420
ELSA	2017	135,37	5,04	8,22	0,77	0,37	372
ELSA	2018	114,11	4,76	6,79	0,82	0,44	344
GEMS	2015	279,43	0,59	31,22	4,66	0,33	1400
GEMS	2016	377,43	9,1	25,96	4,09	0,3	2700
GEMS	2017	168,23	15,89	41,41	3,05	0,51	2750
GEMS	2018	122,31	12,8	37,7	3,05	0,54	2550
KKGI	2015	221,95	5,11	23,85	1,37	0,22	420
KKGI	2016	405,09	10,23	25,76	1,35	0,14	1500

KKGI	2017	354,05	16,05	31,51	1,36	0,16	324
KKGI	2018	147,82	0,84	22,8	1,31	0,26	354
MBAP	2015	207,31	15,82	35,04	2,4	0,32	1115
MBAP	2016	344,88	14,49	36,31	2,15	0,21	2090
MBAP	2017	316,25	22,68	44,55	1,69	0,24	2900
MBAP	2018	373,23	23,8	42,89	1,78	0,21	2850
MYOH	2015	232,96	10,93	18,68	1,03	0,42	525
MYOH	2016	429,84	11,18	18,91	1,16	0,27	630
MYOH	2017	284,51	6,54	14,57	1,51	0,25	700
MYOH	2018	258,15	12,29	21,12	1,72	0,28	1045
PSAB	2015	29,28	10,91	51,98	1,47	0,62	1370
PSAB	2016	48,97	9,45	59,02	0,99	0,6	244
PSAB	2017	76,54	18,26	57,33	0,99	0,62	179
PSAB	2018	54,05	5,56	50,11	1,08	0,61	202
RUIS	2015	86,51	2,58	18,63	0,51	0,69	215
RUIS	2016	89,65	1,98	17,41	0,48	0,63	236
RUIS	2017	100,45	1,86	17,69	0,51	0,6	232
RUIS	2018	106,86	1,93	15,71	0,48	0,63	260
TINS	2015	181,54	1,48	9,98	1,52	0,42	505
TINS	2016	171,1	3,62	15,71	0,95	0,41	1075
TINS	2017	205,64	5,45	16,55	0,89	0,49	775
TINS	2018	163,18	3,76	15,91	1,52	0,54	755
TOBA	2015	139,95	7,38	20,23	1,28	0,45	675
TOBA	2016	96,78	5,65	20,63	1,91	0,44	1245
TOBA	2017	152,56	13,31	30,29	1,08	0,5	2070
TOBA	2018	158,65	15,11	29,87	1,08	0,48	1620

4. Uji Asumsi Klasik
 a. Uji Normalitas

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		44
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	466,57506713
Differences	Absolute	,097
	Positive	,059
	Negative	-,097
Test Statistic		,097
Asymp. Sig. (2-tailed)		,200 ^{c,d}

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.
- d. This is a lower bound of the true significance.



b. Uji Multikolinieritas

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	DAR, GPM, PBV, NPM, CR ^b		Enter

a. Dependent Variable: Harga_Saham

b. All requested variables entered.

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	CR	,401	2,493
	NPM	,420	2,382
	GPM	,413	2,419
	PBV	,762	1,312
	DAR	,357	2,800

a. Dependent Variable: Harga_Saham

Coefficient Correlations^a

Model			DAR	GPM	PBV	NPM	CR
1	Correlations	DAR	1,000	-,278	,290	,280	,651
		GPM	-,278	1,000	-,367	-,720	,158
		PBV	,290	-,367	1,000	,170	-,018
		NPM	,280	-,720	,170	1,000	-,172
		CR	,651	,158	-,018	-,172	1,000
	Covariances	DAR	790831,87889029	2227,605	23508,744	4744,787	678,201
		GPM	-2227,605	81,198	-301,302	-123,806	1,666
		PBV	23508,744	-301,302	8322,958	295,513	-1,892
		NPM	4744,787	-123,806	295,513	363,719	-3,845
		CR	678,201	1,666	-1,892	-3,845	1,371

a. Dependent Variable: Harga_Saham

Collinearity Diagnostics ^a									
Model	Eigenvalue	Condition Index	Variance Proportions						
			(Constant)	CR	NPM	GPM	PBV	DAR	
1	1	5,172	1,000	,00	,00	,00	,00	,01	,00
	2	,333	3,943	,00	,09	,02	,01	,04	,05
	3	,236	4,679	,00	,06	,22	,06	,06	,01
	4	,203	5,051	,00	,10	,02	,01	,67	,00
	5	,045	10,663	,01	,13	,69	,91	,13	,04
	6	,011	21,847	,98	,62	,04	,01	,10	,90

a. Dependent Variable: Harga_Saham

c. Uji Heterokidastisitas

Variables Entered/Removed ^a			
Model	Variables Entered	Variables Removed	Method
1	DAR, GPM, PBV, NPM, CR ^b		Enter

a. Dependent Variable: ABRESID

b. All requested variables entered.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,591 ^a	,350	,264	256,81423

a. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

b. Dependent Variable: ABRESID

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1347857,470	5	269571,494	4,087	,005 ^b
	Residual	2506234,765	38	65953,546		
	Total	3854092,235	43			

a. Dependent Variable: ABRESID

b. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-63,018	303,819		-,207	,837
	CR	1,085	,606	,370	1,791	,081
	NPM	10,609	9,868	,217	1,075	,289
	GPM	7,840	4,663	,342	1,682	,101
	PBV	-80,309	47,206	-,255	-1,701	,097
	DAR	32,913	460,148	,016	,072	,943

a. Dependent Variable: ABRESID

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	113,1844	794,7632	353,7679	177,04667	44
Std. Predicted Value	-1,359	2,491	,000	1,000	44
Standard Error of Predicted Value	50,935	173,148	91,264	26,076	44
Adjusted Predicted Value	-85,7186	864,6566	353,0492	190,73523	44
Residual	-314,49628	648,08307	,00000	241,42189	44
Std. Residual	-1,225	2,524	,000	,940	44
Stud. Residual	-1,357	2,827	,001	1,021	44
Deleted Residual	-386,22778	813,59186	,71870	287,10723	44
Stud. Deleted Residual	-1,373	3,140	,015	1,055	44
Mahal. Distance	,714	18,569	4,886	3,544	44
Cook's Distance	,000	,340	,034	,065	44
Centered Leverage Value	,017	,432	,114	,082	44

a. Dependent Variable: ABRESID

d. Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,835 ^a	,697	,657	496,32249

a. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

b. Dependent Variable: Harga_Saham

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,835 ^a	,697	,657	496,32249	1,849

a. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

b. Dependent Variable: Harga_Saham

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21533966,549	5	4306793,310	17,483	,000 ^b
	Residual	9360768,611	38	246336,016		
	Total	30894735,159	43			

a. Dependent Variable: Harga_Saham

b. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1361,981	587,165		-2,320	,026
	CR	2,078	1,171	,250	1,775	,084
	NPM	91,407	19,071	,661	4,793	,000
	GPM	-10,723	9,011	-,165	-1,190	,241
	PBV	485,207	91,230	,544	5,318	,000
	DAR	1773,260	889,287	,298	1,994	,053

a. Dependent Variable: Harga_Saham

5. Analisis Regresi Linier Berganda

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,835 ^a	,697	,657	496,32249

a. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

b. Dependent Variable: Harga_Saham

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21533966,549	5	4306793,310	17,483	,000 ^b
	Residual	9360768,611	38	246336,016		
	Total	30894735,159	43			

a. Dependent Variable: Harga_Saham

b. Predictors: (Constant), DAR, GPM, PBV, NPM, CR

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1361,981	587,165		-2,320	,026
	CR	2,078	1,171	,250	1,775	,084
	NPM	91,407	19,071	,661	4,793	,000
	GPM	-10,723	9,011	-,165	-1,190	,241
	PBV	485,207	91,230	,544	5,318	,000
	DAR	1773,260	889,287	,298	1,994	,053

a. Dependent Variable: Harga_Saham

Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-125,7692	2492,4165	1116,7955	707,66512	44
Residual	-1252,24060	812,39777	,00000	466,57507	44
Std. Predicted Value	-1,756	1,944	,000	1,000	44
Std. Residual	-2,523	1,637	,000	,940	44

a. Dependent Variable: Harga_Saham

Annual Report Perusahaan Tambang

ADRO Adaro Energy Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board

Individual Index : 126.364

Industry Sector : Mining (2)

Listed Shares : 31,985,962,000

Industry Sub Sector : Coal Mining (21)

Market Capitalization : 44,460,487,180,000

28 (45%) BAHN (1) SAHAB

11 (17%) BAHN (1) SAHAB

COMPANY HISTORY

Established Date : 28-Jul-2004
 Listing Date : 16-Jul-2008 (IPO Price: 1,100)
 Underwriter IPO :
 PT Danatama Makmur
 Securities Administration Bureau :
 PT Ficominco Buana Registrar

BOARD OF COMMISSIONERS

1. Edwin Soeryadjaya
 2. Anni Saraswati Subianto
 3. Palgunadi Tatit Setyawan *)
 4. Raden Pardede *)
 5. Theodore Permadi Rachmat
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Garibaldi Thohir
2. Chia Ah Hoo
3. Christian Ariano Rachmat
4. David Tendian
5. Julius Aslan
6. M. Syah Indra Aman
7. Siswanto Prawiroatmodjo

AUDIT COMMITTEE

1. Raden Pardede
2. Ignatius Robby Sani
3. Lindawati Gani

CORPORATE SECRETARY

Mahardika Putranto

HEAD OFFICE

Menara Karya 23th Floor
 J. H.R. Rasuna Said, Blok X-5, Kv. 1-2
 Jakarta 12950
 Phone : (021) 2553-3000; 521-1265
 Fax : (021) 2559-3083; 5794-4687
 Homepage : www.astragraphia.co.id
 Email : mahardika.putranto@ptadaro.com
 investor.relations@adaro.com

SHAREHOLDERS (December 2018)

1. PT Adaro Strategic Investments	14,045,425,500	43.91%
2. Garibaldi Thohir	1,976,632,710	6.18%
3. Public (<5%)	15,963,903,790	49.91%

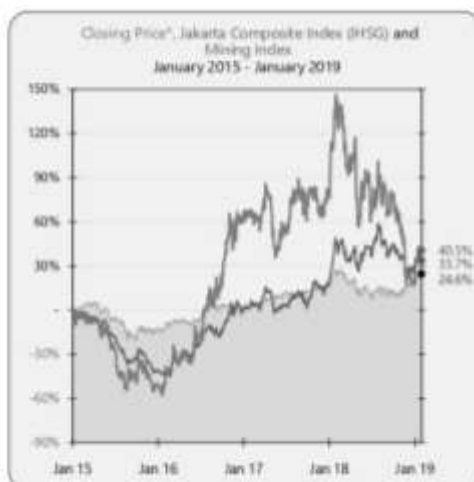
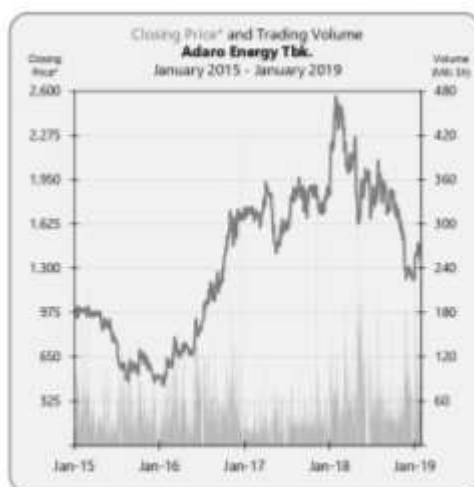
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008	11.80	11.80	25-Aug-09	26-Aug-09	28-Aug-09	11-Sep-09	F
2009	12.00	12.00	11-Dec-09	14-Dec-09	16-Dec-09	30-Dec-09	I
2009	17.00	17.00	2-Jun-10	3-Jun-10	7-Jun-10	18-Jun-10	F
2010	9.85	9.85	26-Nov-10	29-Nov-10	1-Dec-10	10-Dec-10	I
2010	20.50	20.50	27-May-11	30-May-11	1-Jun-11	9-Jun-11	F
2011	21.35	21.35	28-Nov-11	29-Nov-11	1-Dec-11	9-Dec-11	I
2011	53.66	53.66	29-May-12	30-May-12	1-Jun-12	12-Jun-12	F
2012	12.13	12.13	29-May-12	30-May-12	1-Jun-12	12-Jun-12	I
2012	10.65	10.65	26-Dec-12	27-Dec-12	2-Jan-13	15-Jan-13	I
2012	12.36	12.36	29-May-13	30-May-13	3-Jun-13	12-Jun-13	F
2013	15.30	15.30	24-Dec-13	27-Dec-13	2-Jan-14	16-Jan-14	I
2013	13.47	13.47	26-May-14	28-May-14	2-Jun-14	12-Jun-14	F
2014	11.73	11.73	24-Dec-14	29-Dec-14	2-Jan-15	16-Jan-15	I
2014	18.52	18.52	30-Apr-15	4-May-15	6-May-15	27-May-15	F
2015	15.29	15.29	28-Dec-15	29-Dec-15	4-Jan-16	15-Jan-16	I
2015	17.51	17.51	25-Apr-16	26-Apr-16	28-Apr-16	20-May-16	F
2016	25.62	25.62	28-Dec-16	29-Dec-16	3-Jan-17	13-Jan-17	I
2016	16.78	16.78	4-May-17	5-May-17	9-May-17	26-May-17	F
2017	42.25	42.25	28-Dec-17	29-Dec-17	3-Jan-18	12-Jan-18	I
2017	65.39	65.39	30-Apr-18	2-May-18	4-May-18	18-May-18	F
2018	16.78	16.78	27-Dec-18	28-Dec-18	2-Jan-19	15-Jan-19	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	11,139,331,000	16-Jul-08	16-Jul-08
2.	Company Listing	20,846,631,000	16-Jul-08	16-Apr-09

ADRO Adaro Energy Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	11,977	15,197	8,996	17,890	1,979
Value (Billion Rp)	9,198	15,784	15,733	33,372	2,768
Frequency (Thou. X)	647	916	863	1,426	169
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,050	1,770	1,995	2,630	1,510
Low	441	437	1,395	1,215	1,215
Close	515	1,695	1,860	1,215	1,390
Close*	515	1,695	1,860	1,215	1,390

PER (X)	7.83	14.96	9.09	6.24	7.14
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.36	1.18	1.07	0.60	0.69

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (K)	Volume (Thou. Sh.)	Value (Million Rp)	City
	High	Low	Close				
Jan-15	1,050	925	1,000	70,943	1,137,115	1,117,884	21
Feb-15	1,025	940	960	53,979	1,400,629	1,386,742	19
Mar-15	1,035	935	950	61,722	1,137,398	1,117,337	22
Apr-15	990	835	875	49,786	716,447	686,954	21
May-15	940	835	860	42,790	803,826	789,582	19
Jun-15	925	755	780	44,264	547,730	454,253	21
Jul-15	775	550	590	58,960	1,163,030	730,274	19
Aug-15	650	467	595	66,912	1,314,901	741,787	20
Sep-15	630	510	535	44,300	786,360	457,284	21
Oct-15	710	515	595	72,138	1,316,804	825,705	21
Nov-15	660	525	550	40,268	801,156	481,184	21
Dec-15	560	441	515	41,140	771,262	409,713	19
Jan-16	540	437	525	49,972	717,704	348,594	20
Feb-16	655	500	605	49,294	992,131	591,215	20
Mar-16	800	610	645	78,161	1,559,389	1,113,338	21
Apr-16	770	645	730	62,752	1,311,115	936,423	21
May-16	730	655	710	42,427	699,543	490,135	20
Jun-16	945	705	890	85,576	2,086,354	1,771,262	22
Jul-16	1,090	860	1,040	57,749	1,195,084	1,207,282	16
Aug-16	1,200	1,015	1,150	92,405	1,438,705	1,627,227	22
Sep-16	1,290	1,105	1,205	82,920	1,003,718	1,206,185	21
Oct-16	1,605	1,250	1,585	91,165	1,240,670	1,799,252	21
Nov-16	1,735	1,465	1,530	142,999	1,757,498	2,829,944	22
Dec-16	1,770	1,580	1,695	78,919	1,195,610	1,863,543	20
Jan-17	1,760	1,655	1,695	73,011	531,367	911,947	21
Feb-17	1,755	1,615	1,695	53,483	525,620	950,453	19
Mar-17	1,845	1,565	1,750	81,339	704,697	1,205,722	22
Apr-17	1,940	1,770	1,775	61,224	604,434	1,125,829	17
May-17	1,795	1,395	1,520	81,970	957,416	1,429,528	20
Jun-17	1,670	1,465	1,580	60,421	521,927	841,432	15
Jul-17	1,830	1,565	1,785	69,632	778,160	1,330,716	21
Aug-17	1,995	1,805	1,825	80,189	805,382	1,554,666	22
Sep-17	1,930	1,630	1,825	80,279	723,828	1,300,512	19
Oct-17	1,935	1,745	1,825	72,586	746,680	1,394,964	22
Nov-17	1,925	1,680	1,700	87,343	1,358,622	2,445,129	22
Dec-17	1,905	1,695	1,860	61,672	708,242	1,281,650	18
Jan-18	2,650	1,810	2,450	112,333	1,644,802	3,661,205	22
Feb-18	2,590	2,300	2,350	91,655	1,141,539	2,790,115	19
Mar-18	2,420	1,945	2,130	119,529	1,686,873	3,599,491	21
Apr-18	2,290	1,820	1,835	105,048	1,391,488	2,904,001	21
May-18	1,980	1,575	1,885	184,766	1,004,149	5,295,149	20
Jun-18	2,070	1,650	1,790	97,465	1,325,406	2,319,604	13
Jul-18	2,130	1,690	1,905	136,665	1,480,225	2,793,338	22
Aug-18	2,030	1,780	1,865	108,150	1,200,626	2,289,862	21
Sep-18	1,900	1,675	1,835	97,129	993,960	1,775,250	19
Oct-18	1,900	1,610	1,650	104,754	964,801	1,677,369	23
Nov-18	1,650	1,220	1,285	152,452	1,745,700	2,460,455	21
Dec-18	1,345	1,215	1,215	115,627	1,409,973	1,805,976	18
Jan-19	1,510	1,215	1,390	169,122	1,978,654	2,768,154	22

ADRO Adaro Energy Tbk.

Financial Data and Ratios

Public Accountant : Tanudiredja, Wibisana, Rintis, & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(In Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	9,267,904	9,689,623	14,469,873	16,350,377	14,403,141
Receivables	3,571,196	2,732,288	4,099,162	4,354,964	6,300,366
Inventories	1,203,096	1,004,079	986,431	1,157,893	1,624,783
Current Assets	15,814,016	15,070,207	21,399,719	26,813,687	24,975,381
Fixed Assets	20,104,075	20,237,329	20,747,697	20,410,780	24,515,700
Other Assets	268,605	359,651	352,265	-	534,622
Total Assets	79,762,813	82,193,328	87,633,045	92,318,064	106,763,370
Growth (%)		3.05%	6.52%	5.33%	15.59%
Current Liabilities	9,632,863	6,269,001	8,660,241	10,476,695	13,878,416
Long Term Liabilities	29,595,155	29,672,453	28,105,694	26,408,005	28,615,728
Total Liabilities	39,228,019	35,941,453	36,765,935	36,884,701	42,494,144
Growth (%)		-8.38%	2.29%	0.32%	15.21%
Authorized Capital	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Paid up Capital	3,198,596	3,198,596	3,198,596	3,198,596	3,198,596
Paid up Capital (Shares)	31,986	31,986	31,986	31,986	31,986
Par Value	100	100	100	100	100
Retained Earnings	16,302,141	19,132,402	21,868,555	26,645,136	31,799,367
Total Equity	40,534,794	46,251,875	50,867,111	55,433,363	64,269,226
Growth (%)		14.10%	9.98%	8.98%	15.94%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	41,355,222	37,029,662	33,915,675	44,143,895	39,814,165
Growth (%)		-10.46%	-8.41%	30.16%	
Cost of Revenues	32,404,572	29,535,382	24,708,307	28,678,826	26,698,232
Gross Profit	8,950,649	7,494,280	9,207,368	15,465,069	13,115,933
Expenses (Income)	2,859,099	2,916,314	1,312,133	2,569,744	2,061,128
Operating Profit	6,091,551	4,577,967	7,895,235	12,895,325	11,054,805
Growth (%)		-24.85%	72.46%	62.22%	
Other Income (Expenses)	-2,091,648	-716,019	-932,193	-302,099	-1,461,265
Income before Tax	3,999,903	3,861,948	7,343,043	12,593,286	9,593,540
Tax	1,721,080	1,779,012	2,765,586	5,325,624	4,341,876
Profit for the period	2,278,823	2,082,935	4,577,457	7,267,662	5,251,664
Growth (%)		-8.60%	119.76%	58.77%	
Period Attributable	2,212,327	2,102,757	4,495,968	6,547,708	5,251,664
Comprehensive Income	1,845,565	2,433,220	5,129,462	7,019,639	5,251,664
Comprehensive Attributable	1,811,888	2,384,868	5,071,916	6,303,790	5,197,263

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	164.17	240.39	247.10	255.94	179.96
Dividend (Rp)	30.24	32.80	42.40	107.64	-
EPS (Rp)	69.17	65.74	140.56	204.71	164.19
BV (Rp)	1,267.27	1,446.01	1,590.29	1,733.05	2,009.29
DAR (X)	0.49	0.44	0.42	0.40	0.40
DER(X)	0.97	0.78	0.72	0.67	0.66
ROA (%)	2.86	2.53	5.22	7.87	4.92
RCE (%)	5.62	4.50	9.00	13.11	8.17
GPM (%)	21.64	20.24	27.15	35.03	32.94
OPM (%)	14.73	12.36	23.28	29.21	27.77
NPM (%)	5.51	5.63	13.50	16.46	13.19
Payout Ratio (%)	43.72	49.89	30.16	52.58	-
Yield (%)	2.91	6.37	2.50	5.79	-

*US\$ Rate (B), Rp

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
	12,436	13,794	13,436	13,548	14,929



BSSR Baramulti Suksesarana Tbk.

COMPANY REPORT : JANUARY 2019

Development Board

Industry Sector : Mining (2)

Industry Sub Sector : Coal Mining (21)

As of 31 January 2019

Individual Index : 121.538

Listed Shares : 2,616,500,000

Market Capitalization : 6,201,105,000,000

COMPANY HISTORY

Established Date : 31-Oct-1990

Listing Date : 08-Nov-2012 (IPO Price: 1,950)

Underwriter IPO :

PT CIMB Securities Indonesia

Securities Administration Bureau :

PT Datindo Entrycor

BOARD OF COMMISSIONERS

1. Dody Sumantyan *)
 2. Agus Guraya Kartasmita *)
 3. Daniel Suharya
 4. Gautam Attravanam
 5. Herry Tjahjana
 6. Hyeje Cho
 7. Ramesh N. Subramanyam
 8. Tengku Alvin Aziz *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Slamet Singgih
2. Abhishek Singh Yadav
3. Adikin Basirun
4. Dongkon Chung
5. Eric Rahardja
6. Kholudin
7. Minesh Shri Krishna Dave
8. Ramanathan Vaidyanathan

AUDIT COMMITTEE

1. Tengku Alvin Aziz
2. Franciscus Alip
3. Kilpaty Pradeep Kumar

CORPORATE SECRETARY

Eric Raharja

HEAD OFFICE

Suite C-D, 56th Floor, Sahid Sudirman Centre

J. Jend. Sudirman No. 86

Jakarta 10220

Phone : (021) 2941-1390

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Homepage : www.bssr.co.id

Email : corsec@bssr.co.id

SHAREHOLDERS (December 2018)

1. PT Wahana Sentosa Cemerlang	1,308,290,674	50.00%
2. Tata Power International Pte. Ltd.	680,290,000	26.00%
3. GS Energy Corporation	254,847,100	9.74%
4. GS Global Resources	130,825,000	5.00%
5. Public (< 5%)	242,257,226	9.26%

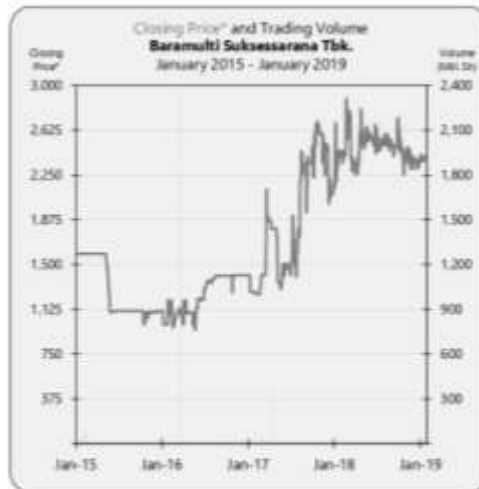
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cum Date	Ex Date	Recording Date	Payment Date	F/T
	Shares	Dividend					
2015		US\$ 0.0019	22-Mar-16	23-Mar-16	28-Mar-16	15-Apr-16	F
2016		178.30	22-Mar-17	23-Mar-17	27-Mar-17	13-Apr-17	F
2017		125.68	27-Oct-17	30-Oct-17	1-Nov-17	8-Nov-17	I
2017		220.54	27-Apr-18	30-Apr-18	3-May-18	11-May-18	F
2017		151.23	2-Oct-18	3-Oct-18	5-Oct-18	19-Oct-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	261,500,000	8-Nov-12	8-Nov-12
2.	Company Listing	2,355,000,000	8-Nov-12	8-Nov-12

BSSR Baramulti Suksessarana Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	263	2,464	466	38	0.2
Value (Billion Rp)	396	3,104	663	97	0.4
Frequency (Thou. X)	0.06	0.5	1.0	3	0.3
Days	34	84	135	226	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,560	1,410	2,800	2,980	2,460
Low	1,000	955	1,250	2,050	2,350
Close	1,110	1,410	2,100	2,340	2,370
Close*	1,110	1,410	2,100	2,340	2,370

PER (X)	7.98	17.57	4.90	5.11	5.17
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	2.01	2.45	2.71	2.80	2.94

* Adjusted price after corporate action

TRADING ACTIVITIES

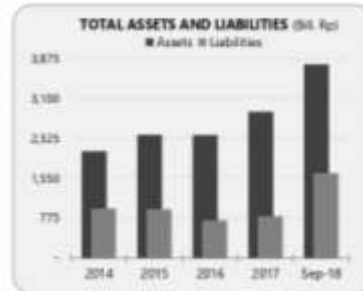
Month	Closing Price			Freq. (K)	Volume (Thou. Sh.)	Value (Million Rp)	Div. Yield (%)
	High	Low	Close				
Jan-15	-	-	1,590	8	60,513	96,215	1
Feb-15	-	-	1,590	2	201,475	296,979	2
Mar-15	-	-	1,590	-	-	-	-
Apr-15	-	-	1,590	-	-	-	-
May-15	1,560	1,100	1,100	11	5	7	9
Jun-15	1,110	1,100	1,110	3	2,969	2,673	2
Jul-15	1,110	1,110	1,110	2	3	3	1
Aug-15	1,110	1,110	1,110	7	1	1	3
Sep-15	-	-	1,110	-	-	-	-
Oct-15	1,110	1,000	1,095	13	6	7	6
Nov-15	1,110	1,000	1,100	11	2	2	6
Dec-15	1,110	1,090	1,110	7	9	10	4
Jan-16	1,200	1,000	1,200	5	0.9	0.9	2
Feb-16	1,200	975	1,050	15	5	5	6
Mar-16	1,345	980	1,000	40	2,374,294	2,996,731	9
Apr-16	1,290	985	1,100	23	4	4	7
May-16	1,180	955	1,130	88	46	51	12
Jun-16	1,300	1,135	1,300	163	215	262	16
Jul-16	1,370	1,260	1,345	86	122	163	12
Aug-16	1,405	1,245	1,405	59	63,304	75,413	9
Sep-16	-	-	1,405	2	9,231	10,985	1
Oct-16	1,410	1,265	1,410	52	1,322	1,581	4
Nov-16	1,410	1,395	1,410	10	10	14	3
Dec-16	1,410	1,410	1,410	5	15,411	18,323	3
Jan-17	1,280	1,270	1,270	16	111	133	2
Feb-17	1,410	1,250	1,410	16	25	32	6
Mar-17	2,170	1,410	1,870	137	79,803	95,031	10
Apr-17	1,860	1,800	1,800	7	383,673	586,223	4
May-17	1,750	1,250	1,500	97	93	130	16
Jun-17	1,510	1,400	1,500	21	14	20	11
Jul-17	1,910	1,360	1,600	73	73	115	16
Aug-17	2,650	1,470	2,340	55	65	123	15
Sep-17	2,400	1,850	2,350	91	39	78	5
Oct-17	2,800	2,020	2,630	199	146	379	19
Nov-17	2,620	2,250	2,450	64	140	359	15
Dec-17	2,500	2,010	2,100	221	137	289	16
Jan-18	2,680	2,050	2,420	180	171	402	22
Feb-18	2,900	2,330	2,550	227	178	460	16
Mar-18	2,800	2,250	2,350	163	706	1,853	19
Apr-18	2,980	2,230	2,530	560	707	1,780	21
May-18	2,750	2,360	2,580	241	16,117	42,695	20
Jun-18	2,790	2,400	2,640	111	102	257	13
Jul-18	2,630	2,400	2,500	107	19,441	47,826	20
Aug-18	2,590	2,420	2,540	90	50	126	20
Sep-18	2,800	2,400	2,690	121	58	151	14
Oct-18	2,760	2,200	2,410	564	434	1,123	23
Nov-18	2,500	2,260	2,380	137	54	127	20
Dec-18	2,400	2,200	2,340	154	58	135	18
Jan-19	2,450	2,350	2,370	250	162	384	22

BSSR Baramulti Suksesarana Tbk.

Financial Data and Ratios
Public Accountant : Aria Karaka & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Per Value)</i>					
Cash & Cash Equivalents	60,128	195,484	157,742	251,124	452,026
Receivables	302,490	335,876	453,577	697,643	812,440
Inventories	109,906	87,879	68,201	74,816	241,595
Current Assets	488,932	638,849	704,264	1,068,571	1,579,914
Fixed Assets	784,031	916,385	894,650	864,822	895,184
Other Assets	36,075	29,254	24,644	-	51,755
Total Assets	2,079,180	2,398,464	2,391,397	2,846,942	3,764,025
Growth (%)		15.36%	-0.29%	19.05%	32.23%
Current Liabilities	729,275	794,881	635,540	737,425	1,455,010
Long Term Liabilities	233,935	185,884	100,621	78,798	196,687
Total Liabilities	963,210	950,764	736,162	816,223	1,651,697
Growth (%)		-1.29%	-22.37%	10.88%	102.38%
Authorized Capital	900,000	900,000	900,000	900,000	900,000
Paid up Capital	261,650	261,650	261,650	261,650	261,650
Paid up Capital (Share)	2,617	2,617	2,617	2,617	2,617
Per Value	100	100	100	100	100
Retained Earnings	236,907	474,862	738,536	1,072,520	1,099,442
Total Equity	1,115,969	1,447,699	1,655,235	2,017,171	2,112,327
Growth (%)		29.73%	14.34%	21.87%	4.72%
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,699,985	3,572,932	3,153,296	3,318,594	4,814,212
Growth (%)		32.33%	-11.74%	68.87%	
Cost of Revenues	2,113,063	2,352,735	2,150,012	3,000,253	2,946,106
Gross Profit	586,922	1,220,197	1,003,284	2,318,342	1,868,107
Expenses (Income)	502,142	701,078	525,999	804,952	662,232
Operating Profit	84,780	519,119	477,285	1,513,409	1,205,875
Growth (%)		512.31%	-8.09%	217.09%	
Other Income (Expensed)	-20,215	-15,879	-14,657	-251	-
Income before Tax	64,565	503,241	462,628	1,513,158	1,205,875
Tax	33,054	139,408	106,202	391,153	306,843
Profit for the period	31,511	363,832	356,426	1,122,005	899,032
Growth (%)		1,054.62%	-2.08%	214.79%	
Period Attributable	31,511	363,831	356,425	444,601	899,030
Comprehensive Income	31,511	368,951	356,067	1,118,327	904,714
Comprehensive Attributable	31,511	368,950	356,066	711,883	904,711
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	67.04	83.52	110.83	144.91	108.58
Dividend (Rp)	-	-	178.30	497.44	-
EPS (Rp)	12.04	139.05	136.22	169.92	343.60
BV (Rp)	426.51	553.30	632.61	770.94	807.31
DAR (x)	0.46	0.40	0.31	0.29	0.44
DERD	0.86	0.66	0.44	0.40	0.78
ROA (%)	1.52	15.17	14.90	39.41	23.88
ROE (%)	2.82	25.13	21.53	55.62	42.56
GPM (%)	21.74	34.15	31.82	43.59	38.80
OPM (%)	3.14	14.53	15.14	28.46	25.05
NPM (%)	1.17	10.18	11.30	21.10	18.67
Payout Ratio (%)	-	-	130.89	282.75	-
Yield (%)	-	-	12.65	23.69	-
*US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929



ELSA Elnusa Tbk.

COMPANY REPORT : JANUARY 2019

Main Board

Industry Sector : Mining (2)

Industry Sub Sector : Crude Petroleum & Natural Gas Production (22)

As of 31 January 2019

Individual Index : 91,000

Listed Shares : 7,298,500,000

Market Capitalization : 2,656,654,000,000

COMPANY HISTORY

Established Date : 25-Jan-1969

Listing Date : 06-Feb-2008 (IPO Price: 400)

Underwriter IPO :

PT Mandiri Sekuritas (Affiliated)

Securities Administration Bureau :

PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Gigh Prakoso
2. Lusliaga Levi Susliala *)
3. Narendra Widjajanto
4. Pradana Ramadhian G. *)
5. Yudo Irianto

*) Independent Commissioners

BOARD OF DIRECTORS

1. Tolingul Anwar
2. Arief Riyanto
3. Elizar Parfindungan Hasbuan
4. Hery Setiawan
5. RM Happy Paringhadi Js

AUDIT COMMITTEE

1. Pradana Ramadhian G.
2. Eddy Rachmadi
3. Reynold M Batubara

CORPORATE SECRETARY

Dipa Mullia

HEAD OFFICE

Graha Elnusa

J. T.B. Simatupang Kav. 1B

Jakarta 12560

Phone : (021) 7883-0850

Fax : (021) 7883-0907

Homepage : www.elnusa.co.id

Email : corporate@elnusa.co.id

SHAREHOLDERS (December 2018)

1. PT Pertamina (Persero)	3,000,000,000	41.10%
2. DPP Inhouse 2	1,087,407,500	14.90%
3. Public (<5%)	3,211,092,500	44.00%

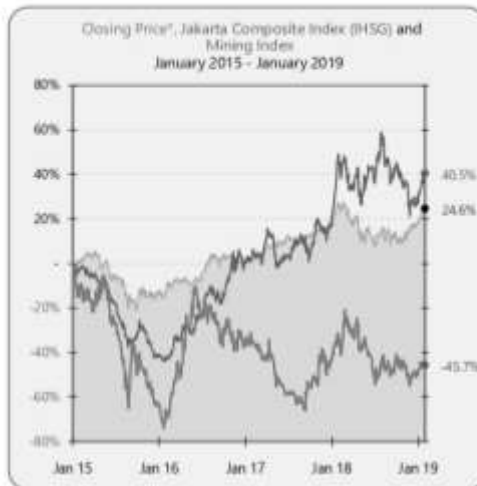
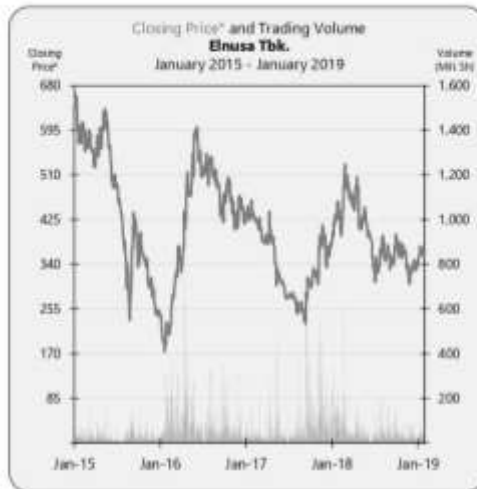
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2007		2.74	6-Jun-08	9-Jun-08	11-Jun-08	25-Jun-08	F
2008		3.72	9-Jun-09	10-Jun-09	12-Jun-09	25-Jun-09	F
2009		20.00	7-Jan-10	8-Jan-10	12-Jan-10	26-Jan-10	I
2009		25.00	28-Jul-10	29-Jul-10	2-Aug-10	16-Aug-10	F
2010		2.66	1-Jul-11	4-Jul-11	6-Jul-11	20-Jul-11	F
2012		1.76	15-May-13	16-May-13	20-May-13	30-May-13	F
2013		16.31	5-Jun-14	6-Jun-14	10-Jun-14	24-Jun-14	F
2014		39.56	7-May-15	8-May-15	12-May-15	3-Jun-15	F
2016		4.26	29-May-17	30-May-17	2-Jun-17	22-Jun-17	F
2017		5.08	21-May-18	22-May-18	24-May-18	8-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,460,000,000	6-Feb-08	6-Feb-08
2.	Company Listing	5,838,500,000	6-Feb-08	6-Feb-08

ELSA Elnusa Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	8,569	24,536	20,791	15,317	894
Value (Billion Rp)	3,979	10,326	7,156	6,301	325
Frequency (Thou. X)	405	777	609	697	45
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	2019
High	685	620	472	540	380
Low	233	173	226	290	336
Close	247	420	372	344	364
Close*	247	420	372	344	364

PER (X)	4.80	12.92	10.99	8.53	9.02
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.68	1.12	0.89	0.77	0.82

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	685	565	570	26,794	668,291	413,733	21
Feb-15	630	550	565	26,680	664,386	404,764	19
Mar-15	610	505	530	29,110	857,374	489,370	22
Apr-15	610	520	595	24,824	858,950	497,547	21
May-15	640	560	560	20,803	743,632	458,936	19
Jun-15	570	477	484	18,922	342,406	175,476	21
Jul-15	498	381	386	18,024	313,551	143,116	19
Aug-15	401	233	291	52,370	862,040	265,897	20
Sep-15	449	284	334	67,875	1,161,431	438,049	21
Oct-15	415	337	344	53,833	819,086	304,832	21
Nov-15	356	278	278	34,690	743,079	243,057	21
Dec-15	304	239	247	30,772	514,644	143,827	19
Jan-16	250	173	230	57,762	1,524,894	320,229	20
Feb-16	292	191	277	82,108	2,891,814	691,607	20
Mar-16	384	272	333	71,646	2,379,752	800,686	21
Apr-16	535	314	493	136,845	4,720,249	2,065,680	21
May-16	610	456	595	69,924	2,363,640	1,239,040	20
Jun-16	620	496	515	46,281	1,311,936	727,454	22
Jul-16	555	484	535	31,621	1,420,032	703,399	16
Aug-16	575	486	500	48,607	1,842,786	969,841	22
Sep-16	505	418	456	53,164	1,821,558	834,180	21
Oct-16	520	448	454	68,069	1,795,309	870,430	21
Nov-16	474	398	424	54,894	1,076,084	469,678	22
Dec-16	486	418	420	55,729	1,388,009	633,629	20
Jan-17	472	422	432	37,880	974,320	432,608	21
Feb-17	444	406	428	35,141	832,788	355,184	19
Mar-17	432	378	388	32,594	644,687	258,250	22
Apr-17	450	372	378	46,014	1,352,645	546,604	17
May-17	382	300	308	49,039	2,025,776	706,747	20
Jun-17	314	272	274	22,868	495,562	146,051	15
Jul-17	296	268	268	27,246	818,286	230,146	21
Aug-17	282	246	254	47,323	1,679,074	438,985	22
Sep-17	324	226	304	90,084	3,698,483	1,064,142	19
Oct-17	342	294	308	57,946	2,074,776	660,750	22
Nov-17	420	300	376	103,503	4,259,353	1,606,805	22
Dec-17	396	330	372	60,265	1,934,981	709,245	18
Jan-18	466	372	426	89,765	3,076,560	1,296,141	22
Feb-18	540	388	505	76,853	2,563,833	1,184,441	19
Mar-18	525	438	466	45,132	1,002,152	485,280	21
Apr-18	510	400	422	60,632	1,458,882	683,555	21
May-18	458	402	410	50,585	852,382	364,982	20
Jun-18	412	328	336	31,733	519,957	195,018	13
Jul-18	380	290	356	64,746	1,038,189	338,252	22
Aug-18	404	340	362	77,092	1,408,397	529,861	21
Sep-18	378	318	372	46,822	892,668	315,011	19
Oct-18	408	346	376	67,952	1,170,359	440,489	23
Nov-18	376	302	308	45,187	621,778	208,838	21
Dec-18	348	316	344	40,169	711,578	238,708	18
Jan-19	380	336	364	45,040	893,833	324,704	22

ELSA Elnusa Tbk.

Financial Data and Ratios

Public Accountant : Purwanto, Sungkoro & Sunja

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,060,151	934,968	744,387	902,563	716,320
Receivables	930,446	790,000	713,885	1,258,525	1,525,873
Inventories	114,830	177,890	130,532	96,508	173,345
Current Assets	2,236,668	2,079,319	1,865,116	2,379,485	2,616,613
Fixed Assets	1,295,721	1,480,580	1,592,311	1,569,071	1,961,946
Other Assets	27,262	54,111	35,545	39,068	41,766
Total Assets	4,245,704	4,407,513	4,190,956	4,851,369	5,752,731
Growth (%)		3.81%	-4.91%	15.80%	19.31%

Current Liabilities	1,378,311	1,448,585	1,254,181	1,757,781	2,293,162
Long Term Liabilities	284,397	323,742	59,032	45,668	249,363
Total Liabilities	1,662,708	1,772,327	1,313,213	1,803,449	2,542,525
Growth (%)		6.59%	-25.90%	37.33%	40.98%

Authorized Capital	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000
Paid up Capital	729,850	729,850	729,850	729,850	729,850
Paid up Capital (Shared)	7,299	7,299	7,299	7,299	7,299
Par Value	100	100	100	100	100
Retained Earnings	1,390,228	1,500,931	1,722,099	1,938,147	2,121,879
Total Equity	2,582,996	2,635,186	2,877,743	3,051,920	3,250,206
Growth (%)		2.02%	9.20%	6.05%	6.50%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,221,172	3,775,323	3,620,570	4,978,966	4,638,547
Growth (%)		-10.56%	-4.10%	37.52%	

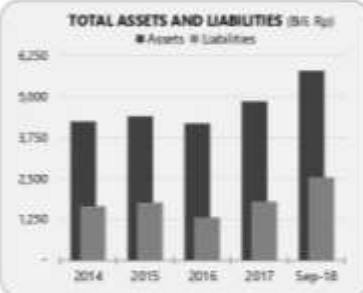
Cost of Revenues	3,461,359	3,056,513	3,005,985	4,400,484	4,137,003
Gross Profit	759,813	718,810	614,585	578,502	501,544
Expenses (Income)	200,112	205,789	189,112	241,693	207,450
Operating Profit	-	-	-	-	-
Growth (%)					

Other Income (Expenses)	-	-	-	-	-
Income before Tax	559,701	513,021	425,473	336,809	294,094
Tax	141,609	133,276	7,155	10,443	73,288
Profit for the period	418,092	379,745	318,066	250,754	220,806
Growth (%)		-9.17%	-16.77%	-20.66%	

Period Attributable	412,428	375,364	310,911	247,140	220,807
Comprehensive Income	418,092	375,831	318,798	238,473	236,361
Comprehensive Attributable	412,428	371,360	313,643	234,865	236,361

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	162.28	143.54	148.71	135.37	114.11
Dividend (Rp)	3956	-	426	508	-
EPS (Rp)	3651	5143	4260	3386	3025
BV (Rp)	353.91	361.06	394.29	418.16	445.33
DAR (X)	0.39	0.40	0.31	0.37	0.44
DER(X)	0.64	0.67	0.46	0.59	0.78
ROA (%)	9.85	8.62	7.54	5.16	3.81
ROE (%)	16.19	14.41	10.98	8.22	6.79
GPM (%)	18.00	19.04	16.97	11.62	10.81
OPM (%)	-	-	-	-	-
NPM (%)	9.90	10.06	8.73	5.04	4.76
Payout Ratio (%)	70.00	-	10.00	15.00	-
Yield (%)	5.77	-	1.01	1.37	-

US\$ Rate (Rp)	12,436	13,794	13,436	13,546	14,929
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GEMS Golden Energy Mines Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Coal Mining (21)

As of 31 January 2019

Individual Index : 102,000
 Listed Shares : 5,882,353,000
 Market Capitalization : 15,000,000,150,000

COMPANY HISTORY

Established Date : 13-Mar-1997
 Listing Date : 17-Nov-2011 (IPO Price: 2,500)
 Underwriter IPO :
 PT Sinarmas Sekuritas (affiliated)
 Securities Administration Bureau :
 PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Lay Krisnan Cahya
2. Avinash Ramakant Shah
3. Bambang Setiawan *)
4. Fugarto Widjaja
5. Inwandy Arif *)
6. Ketut Sanjaya *)

*) Independent Commissioners

BOARD OF DIRECTORS

1. Bonifasius
2. Biddala Chenna Kesava Reddy
3. Kumar Krishnan
4. Leonard Fedrik Sundarto
5. Raden Utoro
6. Suhendra

AUDIT COMMITTEE

1. Ketut Sanjaya
2. Inwandy Arif
3. Leong Chee Keen

CORPORATE SECRETARY

Sudin

HEAD OFFICE

Sinas Mas Land Plaza, Tower II, 6th Floor
 J. MH Thamrin No 51
 Jakarta 10350
 Phone : (021) 5018-6888
 Fax : (021) 3199-0319
 Homepage : www.goldenenergymines.com
 Email : consec@goldenenergymines.com

SHAREHOLDERS (December 2018)

1. Credit Suisse AG SG Tr A/C CI Golden E.	2,352,941,200	40.00%
2. GMR Coal Resources Pte. Ltd.	1,764,706,000	30.00%
3. Golden Energy And Resources Limited	1,588,225,300	27.00%
4. Public (<5%)	176,480,500	3.00%

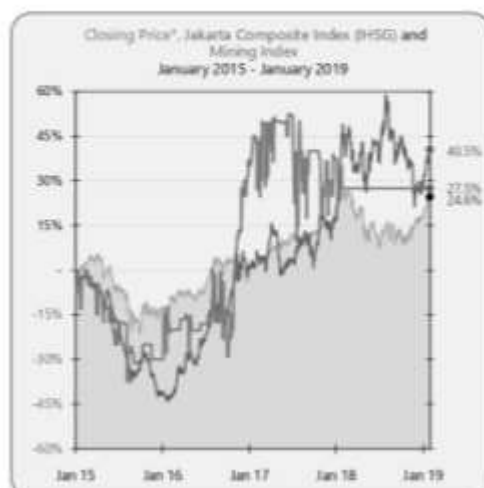
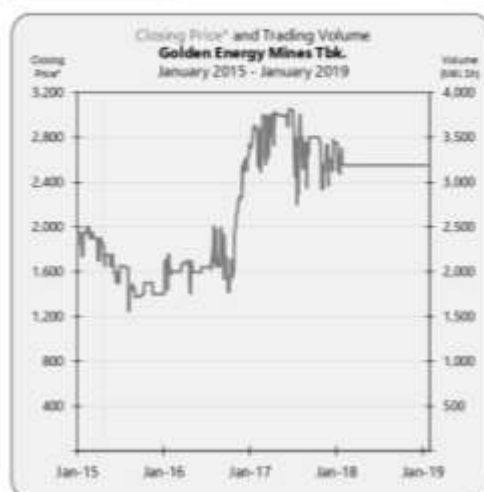
DIVIDEND ANNOUNCEMENT

Year	Shares	Bonus	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/Y
2011			5.75	20-Jul-12	23-Jul-12	25-Jul-12	8-Aug-12	F
2012			17.50	6-Dec-12	7-Dec-12	11-Dec-12	20-Dec-12	I
2012			31.50	29-May-13	30-May-13	3-Jun-13	18-Jun-13	F
2014		US 0.00028	13-Apr-15	14-Apr-15	16-Apr-15	20-Apr-15	20-Apr-15	F
2014		3.40	26-Jun-15	29-Jun-15	1-Jul-15	23-Jul-15	23-Jul-15	F
2016		US 0.00012	26-Jul-16	27-Jul-16	29-Jul-16	3-Aug-16	3-Aug-16	I
2016		29.50	18-Nov-16	21-Nov-16	23-Nov-16	29-Nov-16	29-Nov-16	I
2016		70.21	6-Jun-17	7-Jun-17	9-Jun-17	20-Jun-17	20-Jun-17	F
2017		33.97	7-Aug-17	8-Aug-17	10-Aug-17	16-Aug-17	16-Aug-17	I
2017		US 0.00020	22-Dec-17	27-Dec-17	29-Dec-17	12-Jan-18	12-Jan-18	I
2017		94.76	11-May-18	14-May-18	16-May-18	22-May-18	22-May-18	F
2017		47.80	21-May-18	22-May-18	24-May-18	31-May-18	31-May-18	I
2018		US 0.00023	26-Dec-18	2-Jan-19	3-Jan-19	10-Jan-19	10-Jan-19	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	882,353,000	17-Nov-11	17-Nov-11
2.	Company Listing	5,000,000,000	17-Nov-11	17-Nov-11

GEMS Golden Energy Mines Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	3,983	42	78	19	0.05
Value (Billion Rp)	14,785	96	220	49	0.1
Frequency (Throu. X)	0.2	0.7	1	0.05	0.001
Days	52	101	135	19	1

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	2,000	2,740	3,050	2,700	-
Low	1,250	1,300	2,000	2,450	-
Close	1,400	2,700	2,750	2,550	2,550
Close*	1,400	2,700	2,750	2,550	2,550

PER (X)	296.03	52.02	10.14	7.81	7.81
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	2.41	4.66	4.09	3.05	3.05

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (K)	Volume (Thou. Sh.)	Value (Million Rp)	C/O
	High	Low	Close				
Jan-15	1,945	1,500	1,945	24	5	9	6
Feb-15	2,000	1,510	1,900	17	105	201	2
Mar-15	1,950	1,550	1,700	10	2,605	4,948	6
Apr-15	2,000	1,650	1,750	86	3,941,241	14,720,386	10
May-15	1,750	1,550	1,750	5	2	2	3
Jun-15	1,650	1,500	1,650	11	177	292	8
Jul-15	1,640	1,640	1,640	4	2	3	1
Aug-15	1,490	1,250	1,445	16	9	13	4
Sep-15	1,395	1,375	1,395	3	0.4	0.6	3
Oct-15	1,700	1,395	1,500	15	15,259	23,747	6
Nov-15	1,400	1,400	1,400	8	30	42	1
Dec-15	-	-	1,400	3	23,760	34,927	2

Jan-16	1,750	1,300	1,650	7	469	773	6
Feb-16	1,950	1,575	1,600	7	2	3	3
Mar-16	1,670	1,550	1,670	5	177	289	1
Apr-16	2,050	1,405	1,695	16	9	13	6
May-16	1,645	1,595	1,595	8	0.7	1	4
Jun-16	1,640	1,640	1,640	1	0.1	0.2	1
Jul-16	2,100	1,610	1,780	64	182	321	8
Aug-16	2,190	1,650	1,990	50	66	113	12
Sep-16	1,990	1,420	1,420	45	56	100	12
Oct-16	2,050	1,520	2,000	139	7,691	12,417	13
Nov-16	2,550	2,000	2,350	226	1,019	2,363	19
Dec-16	2,740	2,250	2,700	114	31,850	79,675	16

Jan-17	2,900	2,500	2,880	199	1,732	4,689	20
Feb-17	3,000	2,500	2,980	284	6,697	18,163	18
Mar-17	3,010	2,510	2,900	152	1,059	3,160	10
Apr-17	3,030	2,700	3,000	57	364	1,094	10
May-17	3,000	2,990	2,990	5	1	3	4
Jun-17	3,050	2,800	3,040	47	8,331	25,406	8
Jul-17	3,010	2,000	3,000	296	241	614	18
Aug-17	3,000	2,320	2,600	89	5,054	12,650	19
Sep-17	2,800	2,360	2,800	11	415	1,103	4
Oct-17	2,800	2,270	2,340	15	39,502	114,571	8
Nov-17	2,730	2,370	2,600	22	91	269	9
Dec-17	2,800	2,500	2,750	26	14,610	38,351	7

Jan-18	2,700	2,450	2,550	47	7,748	20,252	13
Feb-18	-	-	2,550	1	5,000	10,000	1
Mar-18	-	-	2,550	1	118	270	1
Apr-18	-	-	2,550	2	444	1,132	1
May-18	-	-	2,550	-	-	-	-
Jun-18	-	-	2,550	1	444	857	1
Jul-18	-	-	2,550	-	-	-	-
Aug-18	-	-	2,550	1	105	227	1
Sep-18	-	-	2,550	-	-	-	-
Oct-18	-	-	2,550	-	-	-	-
Nov-18	-	-	2,550	-	-	-	-
Dec-18	-	-	2,550	1	3,000	15,875	1

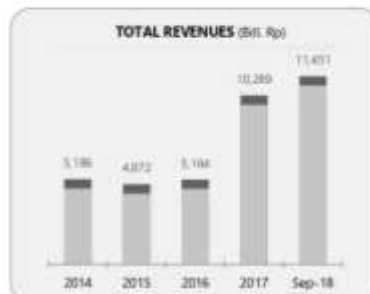
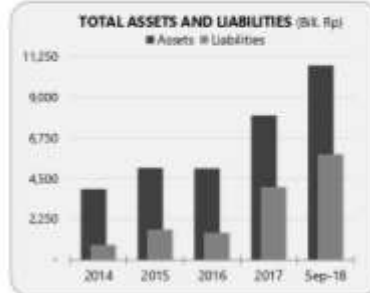
Jan-19	-	-	2,550	1	53	105	1
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GEMS Golden Energy Mines Tbk.

Financial Data and Ratios
Public Accountant : Purwanto, Suherman & Surja

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(In Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	786,436	598,958	776,190	2,371,510	918,080
Receivables	510,261	1,235,621	1,048,294	1,786,664	1,855,535
Inventories	122,374	223,217	114,848	216,239	461,570
Current Assets	1,757,801	2,699,998	2,733,040	5,619,477	5,207,518
Fixed Assets	683,586	730,698	676,502	749,954	969,090
Other Assets	294,306	653,405	316,097	313,168	610,445
Total Assets	3,921,803	5,099,191	5,074,374	7,999,679	10,764,446
Growth (%)		30.02%	-0.49%	57.65%	34.56%
Current Liabilities	796,835	966,246	724,124	3,340,317	4,257,807
Long Term Liabilities	44,091	718,770	790,803	700,391	1,590,664
Total Liabilities	840,926	1,685,015	1,514,927	4,040,708	5,848,471
Growth (%)		100.58%	-10.09%	166.73%	44.74%
Authorized Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Paid up Capital	588,235	588,235	588,235	588,235	588,235
Paid up Capital (Share)	5,882	5,882	5,882	5,882	5,882
Par Value	100	100	100	100	100
Retained Earnings	320,640	360,631	598,322	978,863	1,622,930
Total Equity	3,080,878	3,414,175	3,559,447	3,958,971	4,915,975
Growth (%)		10.82%	-4.25%	11.22%	24.17%
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	5,185,586	4,871,848	5,163,990	10,289,007	11,451,479
Growth (%)		-6.05%	6.00%	99.25%	
Cost of Revenues	3,437,249	3,351,091	3,307,110	6,028,446	7,134,194
Gross Profit	1,748,336	1,520,757	1,856,880	4,260,560	4,317,285
Expenses (Income)	-	1,497,693	1,194,953	1,986,407	2,344,497
Operating Profit	-	-	661,927	2,274,153	1,972,788
Growth (%)				243.57%	
Other Income (Expenses)	-1,562,660	-	-	-	-
Income before Tax	185,676	23,063	657,245	2,274,153	1,966,786
Tax	51,854	-5,749	187,143	639,488	500,707
Profit for the period	133,822	28,813	470,102	1,634,666	1,466,079
Growth (%)		-78.47%	1,521.58%	247.73%	
Period Attributable	133,414	27,819	462,818	1,594,873	1,440,028
Comprehensive Income	138,627	35,064	453,979	1,621,267	1,473,283
Comprehensive Attributable	138,238	39,583	445,751	1,582,380	1,434,020
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	220.60	279.43	377.43	168.23	122.31
Dividend (Rp)	3.40	-	99.71	176.53	-
EPS (Rp)	22.68	4.73	78.60	271.13	244.80
BV (Rp)	523.75	580.41	605.11	673.03	835.72
DAR (X)	0.21	0.33	0.30	0.51	0.54
DÉROD	0.27	0.49	0.43	1.02	1.19
ROA (%)	3.41	0.57	9.26	20.43	13.62
ROE (%)	4.34	0.84	13.21	41.29	29.82
GPM (%)	33.72	31.22	35.96	41.41	37.70
OPM (%)	-	-	12.82	22.10	17.23
NPM (%)	2.58	0.59	9.10	15.89	12.80
Payout Ratio (%)	14.99	-	126.73	65.11	-
Yield (%)	0.17	-	3.69	6.42	-
*US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929



KKGI Resource Alam Indonesia Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Mining (2)
Industry Sub Sector : Coal Mining (21)

As of 31 January 2019

Individual Index : 1,192,982
Listed Shares : 5,000,000,000
Market Capitalization : 1,700,000,000,000

COMPANY HISTORY

Established Date : 06-Jul-1981
Listing Date : 01-Jul-1991 (IPO Price: 5,700)
Underwriter IPO :
PT Ficominvest
PT Sun Hung Kai S.L.
Securities Administration Bureau :
PT Edi Indonesia

BOARD OF COMMISSIONERS

- Hendro Martowardojo
 - Andrew James Wilson *)
 - Ge Lutyanto Yamin
 - Suria Mertara Tjahaja *)
 - Swandono Adjanto
- *) Independent Commissioners

BOARD OF DIRECTORS

- Pintarso Adjanto
- Agos Soegiarto Soeparnan
- Bambang Prijonohadi
- Chamilus Salimbo
- Wimpi Salim
- Winanto

AUDIT COMMITTEE

- Suria Mertara Tjahaja
- Andrew James Wilson
- Eddy Salimah

CORPORATE SECRETARY

Leny Siau Ching

HEAD OFFICE

Gedung Bumi Raya Utama Group
Jl. Pembangunan I No. 3
Jakarta Pusat 10130
Phone : (021) 6333036
Fax : (021) 6337006
Homepage : www.astragraphia.co.id
Email : info@rainbk.com
investor.relations@rainbk.com

SHAREHOLDERS (December 2018)

1. LBS AG Singapore SIA Energy Collier Private Limited-201144896	1,568,449,935	31.37%
2. PT Sejahtera Jaya Cita	1,275,940,065	25.52%
3. LBS AG Singapore Non-Treaty Omnibus Account - 201144080	399,526,900	7.99%
4. Public (<5%)	1,756,083,100	35.12%

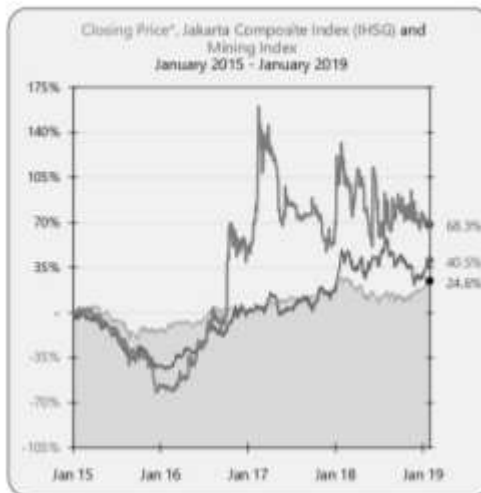
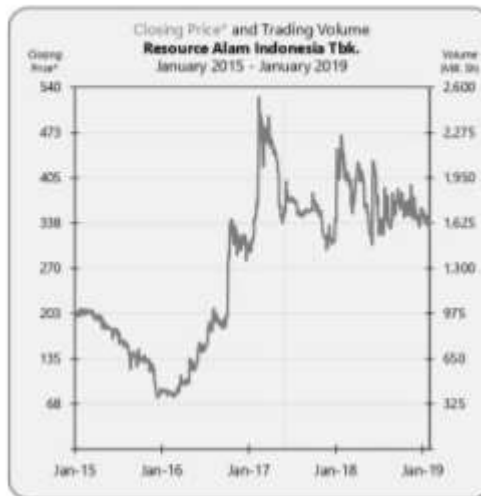
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/A
1991		100.00	3-Sep-91	4-Sep-91	11-Sep-91	23-Oct-91	I
1991		100.00	22-Jun-92	23-Jun-92	30-Jun-92	30-Jul-92	F
1992		250.00	15-Jul-93	16-Jul-93	23-Jul-93	19-Aug-93	F
1994		50.00	25-Aug-95	28-Aug-95	5-Sep-95	25-Sep-95	F
1995		50.00	29-Jul-96	30-Jul-96	7-Aug-96	5-Sep-96	F
1996		25.00	24-Jun-97	25-Jun-97	4-Aug-97	3-Sep-97	F
1999		2.75	30-Aug-00	31-Aug-00	6-Sep-00	21-Sep-00	F
2008		20.00	21-Jul-09	22-Jul-09	24-Jul-09	7-Aug-09	F
2009		10.00	2-Aug-10	3-Aug-10	5-Aug-10	19-Aug-10	F
2010		50.00	5-Jul-11	6-Jul-11	8-Jul-11	19-Jul-11	F
2011		50.00	8-Nov-11	9-Nov-11	11-Nov-11	22-Nov-11	I
2011		200.00	25-May-12	28-May-12	30-May-12	13-Jun-12	F
2012		75.00	12-Aug-13	13-Aug-13	15-Aug-13	26-Aug-13	F
2013		100.00	26-Jun-14	27-Jun-14	1-Jul-14	15-Jul-14	F
2015		20.00	22-Jun-16	23-Jun-16	27-Jun-16	15-Jul-16	F
2016		15.00	2-Jun-17	5-Jun-17	7-Jun-17	19-Jun-17	F
2017		2.00	5-Jul-18	6-Jul-18	10-Jul-18	30-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	4,500,000	1-Jul-91	1-Jul-91
2.	Partial Listing	4,500,000	1-Jul-91	8-Jul-91
3.	Company Listing	16,000,000	28-Jan-92	4-Feb-92
4.	Dividend Shares	25,000,000	31-Oct-94	31-Oct-94
5.	Stock Split	50,000,000	2-Jun-97	2-Jun-97
6.	Stock Split	150,000,000	29-Sep-99	29-Sep-99
7.	Stock Split	750,000,000	18-Mar-10	18-Mar-10
8.	Stock Split	4,000,000,000	27-Mar-17	27-Mar-17

KKGI Resource Alam Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	23	62	2,628	216	6
Value (Billion Rp)	20	73	800	85	2
Frequency (Thou. X)	4	18	26	20	0.2
Days	241	237	238	240	21

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,055	1,795	2,650	484	358
Low	370	380	294	300	320
Close	420	1,500	324	354	340
Close*	84	300	324	354	340

PER (X)	5.33	11.96	8.77	36.79	35.33
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.40	1.37	1.35	1.36	1.31

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Cl. Day
	High	Low	Close				
Jan-15	1,055	955	1,045	423	788	773	21
Feb-15	1,050	850	1,025	282	6,010	6,006	19
Mar-15	1,040	950	980	245	870	876	22
Apr-15	1,010	855	945	325	2,967	3,069	21
May-15	980	865	900	339	2,713	2,489	19
Jun-15	900	800	870	277	2,056	1,793	21
Jul-15	880	750	780	357	3,355	2,738	19
Aug-15	800	545	690	262	1,146	813	20
Sep-15	750	620	680	242	655	481	19
Oct-15	750	590	650	476	600	391	21
Nov-15	700	560	600	232	399	236	20
Dec-15	600	370	420	361	1,389	636	19

Jan-16	450	380	410	103	297	129	15
Feb-16	435	385	405	414	1,047	429	16
Mar-16	605	395	500	1,454	6,361	2,842	21
Apr-16	725	480	660	1,233	4,458	2,519	21
May-16	710	550	650	617	2,015	1,253	20
Jun-16	840	610	740	823	3,294	2,502	22
Jul-16	990	730	880	1,046	5,333	4,994	16
Aug-16	1,100	860	950	1,237	3,243	3,234	22
Sep-16	1,010	855	975	617	1,553	1,463	21
Oct-16	1,795	980	1,530	6,289	20,746	32,161	21
Nov-16	1,730	1,450	1,490	3,956	11,439	16,343	22
Dec-16	1,630	1,410	1,500	465	2,079	3,166	20

Jan-17	1,850	1,455	1,745	1,277	2,709	4,418	21
Feb-17	2,650	1,695	2,430	2,175	10,305	23,613	19
Mar-17	2,490	450	458	2,757	19,055	21,754	22
Apr-17	510	432	432	3,316	20,635	9,617	17
May-17	442	330	350	2,872	26,572	9,697	20
Jun-17	412	352	372	2,787	2,568,692	667,253	15
Jul-17	380	342	352	2,132	20,230	7,388	21
Aug-17	370	328	354	1,823	69,908	24,830	22
Sep-17	390	348	370	1,918	58,361	20,898	19
Oct-17	380	342	356	1,787	12,203	4,357	22
Nov-17	360	294	318	2,114	11,353	3,656	22
Dec-17	354	300	324	982	8,147	2,655	18

Jan-18	474	324	446	6,108	60,989	26,762	22
Feb-18	458	390	400	1,589	10,327	4,247	19
Mar-18	414	344	400	2,244	16,466	6,328	21
Apr-18	450	368	400	1,657	14,437	5,797	21
May-18	398	310	316	1,540	26,495	7,002	20
Jun-18	484	306	346	2,079	43,281	18,811	13
Jul-18	406	300	348	1,645	12,587	4,499	22
Aug-18	390	326	366	1,098	6,819	2,389	21
Sep-18	390	336	374	326	11,191	3,989	19
Oct-18	384	338	350	515	2,981	1,080	23
Nov-18	394	320	360	638	4,784	1,759	21
Dec-18	380	320	354	421	6,126	2,184	18

Jan-19	358	320	340	177	6,073	2,162	21
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KKGI Resource Alam Indonesia Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : -

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
<i>(in Million Rp, except Per Value)</i>					
Cash & Cash Equivalents	32,949	92,646	177,699	244,014	51,554
Receivables	53,900	124,429	70,655	71,683	51,855
Inventories	107,467	88,432	110,497	74,141	160,903
Current Assets	494,061	522,568	521,133	544,779	434,096
Fixed Assets	223,818	224,045	203,659	205,041	414,571
Other Assets	2,525	2,611	2,735	2,729	3,990
Total Assets	1,238,238	1,359,282	1,326,251	1,423,266	1,705,271
Growth (%)		9.78%	-2.43%	7.32%	19.81%

Current Liabilities	293,065	299,950	131,114	153,871	266,897
Long Term Liabilities	47,361	60,486	61,008	68,772	157,484
Total Liabilities	340,427	360,439	192,122	222,644	444,381
Growth (%)		11.75%	-38.25%	15.89%	88.59%

Authorized Capital	200,000	200,000	200,000	200,000	200,000
Paid up Capital	50,000	50,000	50,000	50,000	50,000
Paid up Capital (Shares)	1,000	1,000	1,000	5,000	5,000
Per Value	50	50	50	10	10
Retained Earnings	1,106,624	1,306,130	1,383,604	1,505,266	1,618,473
Total Equity	897,810	1,058,844	1,134,129	1,200,622	1,260,889
Growth (%)		17.94%	7.11%	5.89%	5.02%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Total Revenues	1,688,197	1,531,293	1,244,666	1,134,838	828,058
Growth (%)		-9.30%	-18.72%	-8.82%	-27.03%

Cost of Revenues	1,411,116	1,166,134	924,092	777,300	639,238
Gross Profit	277,281	365,159	320,574	357,538	188,820
Expenses (Income)	119,291	238,978	126,305	97,098	-174,043
Operating Profit	157,989	126,181	194,269	260,440	14,777
Growth (%)		-20.13%	53.96%	34.06%	-94.33%

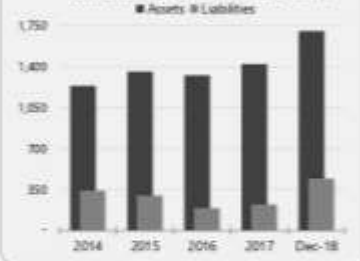
Other Income (Expensed)	825	-862	3,105	5,602	-28,364
Income before Tax	158,814	125,319	197,373	266,042	-13,587
Tax	59,298	47,076	70,096	83,957	-9,369
Profit for the period	99,516	78,243	127,277	182,085	6,916
Growth (%)		-21.38%	62.67%	43.06%	-95.20%

Period Attributable	100,434	78,865	129,764	184,760	9,648
Comprehensive Income	87,015	38,555	138,719	176,659	-18,081
Comprehensive Attributable	87,933	39,177	141,205	179,335	-8,305

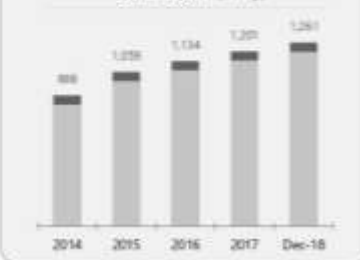
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Current Ratio (%)	168.58	221.95	405.09	354.05	347.82
Dividend (Rp)	-	20.00	15.00	2.00	-
EPS (Rp)	100.43	78.87	129.76	36.95	1.93
BV (Rp)	897.81	1,058.84	1,134.13	240.12	252.18
DAR (X)	0.27	0.22	0.14	0.16	0.26
DERO	0.38	0.28	0.17	0.19	0.35
ROA (%)	8.04	5.76	9.60	12.79	0.41
ROE (%)	11.08	7.39	11.22	15.17	0.55
GPM (%)	16.42	23.85	25.78	31.51	22.80
OPM (%)	9.36	8.24	15.61	22.95	1.78
NPM (%)	5.89	5.11	10.23	16.05	0.84
Payout Ratio (%)	-	25.36	11.56	5.41	-
Yield (%)	-	4.76	1.00	0.62	-

US\$ Rate (B), Rp	12,436	13,794	13,436	13,548	14,542
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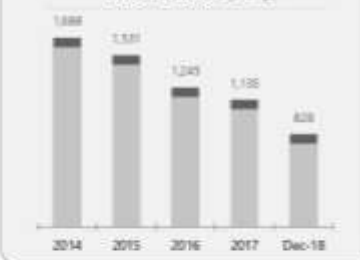
TOTAL ASSETS AND LIABILITIES (Bil. Rp)



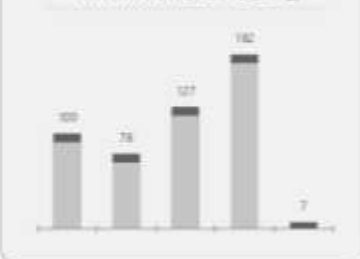
TOTAL EQUITY (Bil. Rp)



TOTAL REVENUES (Bil. Rp)



PROFIT FOR THE PERIOD (Bil. Rp)



MBAP Mitrabara Adiperdana Tbk.

COMPANY REPORT : JANUARY 2019

Development Board

Industry Sector : Mining (2)

Industry Sub Sector : Coal Mining (21)

As of 31 January 2019

Individual Index : 230.000

Listed Shares : 1,227,271,952

Market Capitalization : 3,669,543,136,480

COMPANY HISTORY

Established Date : 29-May-1992

Listing Date : 10-Jul-2014 (IPO Price: 1,300)

Underwriter IPO :

PT Danareksa Sekuritas

PT Socorinvest Central Gani

Securities Administration Bureau :

PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Yo Angela Soedjana
2. Abdullah Fawzy Siddik *)
3. Fumitake Uyama

*) Independent Commissioners

BOARD OF DIRECTORS

1. Ridwan
2. Eji Hagiwara
3. Richard Pardede
4. Syadaruddin

AUDIT COMMITTEE

1. Abdullah Fawzy Siddik
2. Alip
3. Desi Rosdini

CORPORATE SECRETARY

Chandra Lautan

HEAD OFFICE

Graha Baramuli

Komp.Harmoni Blok A-B

Jalan Suryopranoto No.2 Jakarta Pusat 10130

Phone : (021) 6396-4061

Fax : (021) 6396-4062

Homepage : www.mitrabaraadiperdana.co.id

Email : consec@mitrabaraadiperdana.co.id

SHAREHOLDERS (December 2018)

1. PT Wahana Sentosa Cemerlang	736,363,152	60.00%
2. Idemitsu Kosan Co. Ltd.	368,181,600	30.00%
3. Public (< 5%)	122,727,200	10.00%

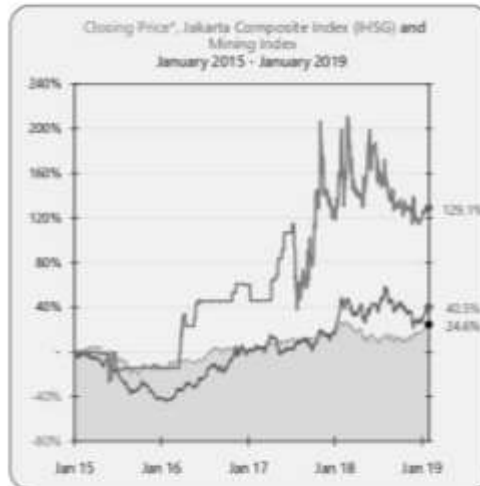
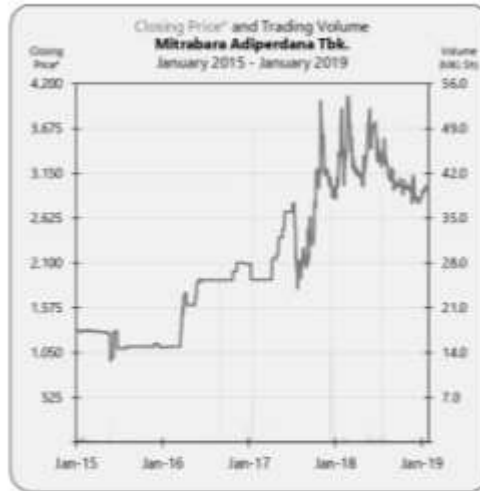
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording		Payment		F/I
	Shares	Dividend	Cum Date	Ex Date	Date	Date	Date		
2015		50.25	20-Nov-15	23-Nov-15	25-Nov-15	16-Dec-15		I	
2015		100.91	26-May-16	27-May-16	31-May-16	17-Jun-16		F	
2016		117.91	31-May-17	2-Jun-17	6-Jun-17	22-Jun-17		F	
2017		182.00	19-Sep-17	20-Sep-17	25-Sep-17	28-Sep-17		I	
2017		330.00	28-May-18	30-May-18	4-Jun-18	22-Jun-18		F	
2018		240.00	30-Nov-18	3-Dec-18	4-Dec-18	7-Dec-18		I	

ISSUED HISTORY

No.	Type of Listing	Shares	Listing	Trading
			Date	Date
1.	First Issue	243,454,400	10-Jul-14	10-Jul-14
2.	Company Listing	981,817,552	10-Jul-14	10-Jul-14

MBAP Mitrabara Adiperdana Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	41	33	131	102	2
Value (Billion Rp)	52	51	263	344	6
Frequency (Thou. X)	8	0.10	5	37	2
Days	126	42	131	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,320	2,100	4,400	4,250	3,070
Low	940	1,120	1,800	2,750	2,750
Close	1,115	2,090	2,900	2,850	2,990
Close*	1,115	2,090	2,900	2,850	2,990

PER (X)	2.86	8.42	4.48	3.93	4.12
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	1.34	2.40	2.15	1.69	1.78

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (K)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,320	1,290	1,305	2,969	13,230	17,270	21
Feb-15	1,315	1,300	1,310	1,776	7,974	10,411	19
Mar-15	1,315	1,295	1,305	1,192	5,415	7,056	22
Apr-15	1,305	1,290	1,290	948	3,928	5,084	21
May-15	1,295	940	990	1,130	6,739	8,215	19
Jun-15	1,300	990	1,100	45	222	243	8
Jul-15	1,105	1,100	1,105	175	977	1,077	4
Aug-15	1,125	1,105	1,120	219	1,586	1,769	4
Sep-15	1,120	1,120	1,120	1	10	11	1
Oct-15	-	-	1,120	1	111	122	1
Nov-15	1,150	1,150	1,150	2	711	782	2
Dec-15	1,155	1,115	1,115	6	54	61	4

Jan-16	-	-	1,115	-	-	-	-
Feb-16	1,125	1,120	1,120	4	16	18	2
Mar-16	1,700	1,120	1,700	17	15	18	9
Apr-16	1,795	1,610	1,610	7	7	11	4
May-16	1,870	1,610	1,865	27	5	8	8
Jun-16	1,910	1,865	1,900	24	713	1,228	9
Jul-16	-	-	1,900	-	-	-	-
Aug-16	-	-	1,900	5	26,917	43,146	2
Sep-16	-	-	1,900	-	-	-	-
Oct-16	2,000	2,000	2,000	2	3	6	2
Nov-16	2,100	2,000	2,100	4	2	5	3
Dec-16	2,090	2,090	2,090	6	5,528	6,262	3

Jan-17	1,905	1,905	1,905	26	55,763	89,221	4
Feb-17	-	-	1,905	-	-	-	-
Mar-17	1,905	1,905	1,905	11	2,444	3,911	2
Apr-17	2,200	1,920	2,200	8	2	3	4
May-17	2,500	2,300	2,500	3	0.3	0.7	2
Jun-17	2,700	2,700	2,700	1	0.1	0.3	1
Jul-17	2,800	1,800	2,120	253	676	1,316	15
Aug-17	2,350	1,850	2,050	481	597	1,265	22
Sep-17	2,700	2,000	2,330	887	1,026	2,427	19
Oct-17	3,930	2,300	3,660	1,123	1,906	5,606	22
Nov-17	4,400	3,030	3,160	1,457	1,449	4,657	22
Dec-17	3,200	2,800	2,900	612	67,102	154,209	18

Jan-18	4,250	2,820	3,370	3,340	4,340	14,657	22
Feb-18	4,180	2,960	3,890	4,098	7,213	24,323	19
Mar-18	3,990	3,100	3,220	2,242	2,690	9,344	21
Apr-18	3,260	2,900	3,010	1,385	2,430	7,594	21
May-18	4,000	3,090	3,480	5,508	8,917	32,708	20
Jun-18	3,800	3,170	3,540	3,696	5,146	18,386	13
Jul-18	3,740	3,140	3,270	5,696	60,395	202,005	22
Aug-18	3,400	3,030	3,160	2,616	3,360	10,732	21
Sep-18	3,220	2,930	3,010	1,519	1,654	4,964	19
Oct-18	3,160	2,850	3,000	1,436	1,525	4,570	23
Nov-18	3,190	2,770	3,090	2,872	2,752	8,383	21
Dec-18	3,070	2,750	2,850	2,185	1,985	5,651	18

Jan-19	3,070	2,750	2,990	1,710	2,150	6,389	22
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MBAP Mitrabara Adiperdana Tbk.

Financial Data and Ratios

Public Accountant : Tanudredja, Wibisana, Rintis, & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	130,476	272,348	546,501	949,054	1,210,823
Receivables	236,764	484,419	333,012	227,416	176,861
Inventories	172,013	181,387	131,600	286,652	370,740
Current Assets	549,023	946,452	1,028,468	1,470,697	1,777,877
Fixed Assets	320,740	443,844	474,752	442,260	489,639
Other Assets	2,306	1,782	2,821	-	6,517
Total Assets	999,939	1,505,795	1,563,625	2,178,233	2,600,355
Growth (%)		50.59%	3.84%	78.31%	18.38%

Current Liabilities	392,499	456,549	298,211	465,042	476,348
Long Term Liabilities	33,224	30,618	34,267	56,212	58,476
Total Liabilities	425,723	487,167	332,479	521,254	534,824
Growth (%)		14.42%	-31.75%	56.78%	2.69%

Authorized Capital	390,000	390,000	390,000	390,000	390,000
Paid up Capital	122,727	122,727	122,727	122,727	122,727
Paid up Capital (Share)	1,227	1,227	1,227	1,227	1,227
Par Value	100	100	100	100	100
Retained Earnings	248,225	657,838	678,983	1,299,469	1,672,917
Total Equity	574,216	1,018,628	1,231,146	1,656,979	2,065,531
Growth (%)		77.39%	20.89%	34.59%	24.66%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,601,963	3,022,453	2,514,626	3,503,324	2,805,165
Growth (%)		88.67%	-16.80%	39.32%	

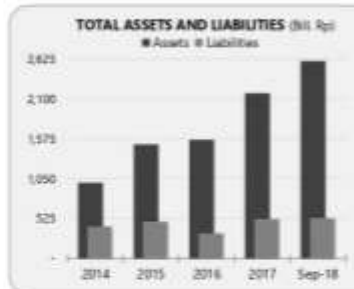
Cost of Revenues	1,281,135	1,963,361	1,601,481	1,942,559	1,601,996
Gross Profit	320,848	1,059,092	913,145	1,560,765	1,203,169
Expenses (Income)	97,203	405,082	427,472	496,075	306,112
Operating Profit	223,645	654,010	485,673	1,064,690	897,057
Growth (%)		192.43%	-25.74%	118.22%	

Other Income (Expenses)	-5,369	-416	352	1,848	5,254
Income before Tax	218,277	653,595	486,025	1,066,537	902,311
Tax	45,080	175,452	121,725	272,141	234,810
Profit for the period	173,197	478,142	364,300	794,396	667,501
Growth (%)		176.07%	-23.81%	118.06%	

Period Attributable	173,201	479,573	364,299	794,396	667,501
Comprehensive Income	173,197	478,573	364,276	790,340	666,162
Comprehensive Attributable	173,201	479,571	364,275	790,339	666,162

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	139.88	207.31	344.88	316.25	373.23
Dividend (Rp)	-	151.16	117.91	512.00	240.00
EPS (Rp)	141.13	390.76	296.84	647.29	543.89
BV (Rp)	467.88	829.99	1,003.16	1,350.13	1,683.03
DAR (x)	0.43	0.32	0.21	0.24	0.21
DER(x)	0.74	0.48	0.27	0.31	0.26
ROA (%)	17.32	31.75	23.30	36.47	25.67
ROE (%)	30.16	46.94	29.59	47.94	32.32
GPM (%)	20.03	35.04	36.31	44.55	42.89
OPM (%)	13.96	21.64	19.31	30.39	31.98
NPM (%)	10.81	15.82	14.49	22.68	23.80
Payout Ratio (%)	-	38.68	39.72	79.10	44.13
Yield (%)	-	13.56	5.64	17.66	7.97

*US\$ Rate (Bt, Rp)	12,436	13,794	13,436	13,548	14,929
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MYOH Samindo Resources Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board

Individual Index : 141.738

Industry Sector : Mining (2)

Listed Shares : 2,206,312,500

Industry Sub Sector : Coal Mining (21)

Market Capitalization : 2,625,511,875,000

COMPANY HISTORY

Established Date : 27-Jul-2000
 Listing Date : 27-Jul-2000 (IPO Price: 150)
 Underwriter IPO :
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Choi Byung Hyun
 2. Choi Hoon
 3. Ridho Kresna Wattimena *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Kim, Jung Gyun
2. Ahmad Saleh
3. Ha, Gil Yong
4. Kim, Hun Sung

AUDIT COMMITTEE

1. Ridho Kresna Wattimena
2. Arief Achmad Dhani
3. Christine Tjen

CORPORATE SECRETARY

Hananto Wibowo

HEAD OFFICE

Gedung Menara Mulia fl. 16
 Jl. Jend. Gatot Subroto Kav. 9 - 11
 Jakarta 12930
 Phone : (021) 525-7481
 Fax : (021) 525-7508
 Homepage : www.samindoresources.com
 Email : hananto@samindoresources.com

SHAREHOLDERS (December 2018)

1. Samtan Co., Ltd.	1,302,479,275	59.03%
2. Low Tuck Kwong	312,776,250	14.18%
3. Public (<5%)	591,056,975	26.79%

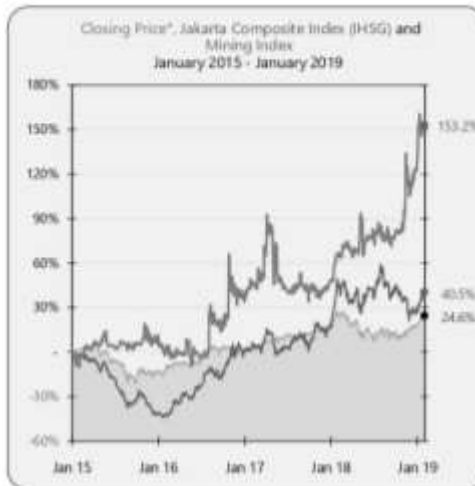
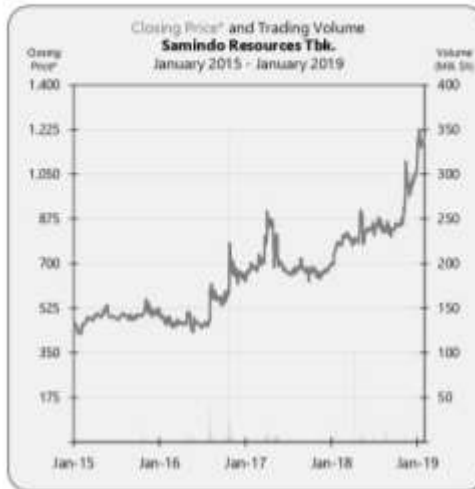
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Cum Date	Ex Date	Recording Date	Payment Date	F/I
	Shares	Dividend	Shares	Dividend					
2013		25.00			9-Jun-14	10-Jun-14	12-Jun-14	26-Jun-14	F
2014		US\$ 0.00343			26-May-15	27-May-15	29-May-15	19-Jun-15	F
2016		US\$ 0.00771			17-May-17	18-May-17	22-May-17	9-Jun-17	F
2017			114.84		14-May-18	15-May-18	17-May-18	7-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Company Listing (BES)	1,681,000,000	3-Dec-07	3-Dec-07
2.	Reverse Stock Split	-1,470,875,000	16-Nov-11	16-Nov-11
3.	Right Issue	1,260,750,000	8-Dec-11	8-Dec-11
4.	Right Issue I	735,437,500	12-Jan-13	12-Jan-13

MYOH Samindo Resources Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	111	766	284	379	27
Value (Billion Rp)	55	425	211	315	29
Frequency (Thou. X)	9	50	34	21	3
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	590	830	940	1,145	1,225
Low	421	426	610	660	1,045
Close	525	630	700	1,045	1,190
Close*	525	630	700	1,045	1,190

PER (X)	3.40	5.12	9.95	5.39	6.13
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.90	1.03	1.16	1.51	1.72

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. '00	Volume (Thou. Sh.)	Value (Billion Rp)	P/B
	High	Low	Close				
Jan-15	475	421	430	941	4,675	2,073	21
Feb-15	489	422	485	682	8,602	3,915	19
Mar-15	510	455	491	576	6,130	2,977	22
Apr-15	510	475	495	662	4,575	2,266	21
May-15	550	480	505	2,221	13,377	6,947	19
Jun-15	510	460	485	582	4,442	2,176	21
Jul-15	510	470	505	546	6,693	3,274	19
Aug-15	505	441	495	482	8,437	4,166	20
Sep-15	500	438	498	196	1,501	741	21
Oct-15	530	481	515	278	28,488	14,109	21
Nov-15	590	492	500	1,117	13,687	7,052	21
Dec-15	925	450	525	823	10,739	5,353	19
Jan-16	520	455	460	704	4,573	2,212	20
Feb-16	490	449	468	621	6,785	3,173	20
Mar-16	488	450	469	1,316	7,544	3,531	21
Apr-16	575	458	510	3,049	18,733	9,332	21
May-16	520	426	472	9,459	50,541	24,238	20
Jun-16	485	440	448	3,842	19,074	8,857	22
Jul-16	486	448	468	3,263	38,859	17,940	16
Aug-16	665	462	565	11,090	110,728	64,217	22
Sep-16	590	520	545	1,267	9,297	5,159	21
Oct-16	830	530	700	8,801	441,769	246,971	21
Nov-16	750	600	625	5,672	52,073	36,012	22
Dec-16	670	625	630	974	5,528	3,578	20
Jan-17	705	630	685	915	8,856	5,930	21
Feb-17	750	640	725	1,518	16,638	11,715	19
Mar-17	825	680	785	4,948	35,957	26,814	22
Apr-17	940	785	850	8,489	58,814	51,382	17
May-17	850	655	700	9,741	69,472	52,232	20
Jun-17	705	660	670	1,599	14,453	9,790	15
Jul-17	700	610	675	1,781	23,347	14,721	21
Aug-17	730	660	685	2,109	14,127	9,648	22
Sep-17	690	610	660	1,101	8,452	5,606	19
Oct-17	690	630	665	746	6,018	4,031	22
Nov-17	680	640	665	782	14,927	9,849	22
Dec-17	725	655	700	440	13,408	9,163	18
Jan-18	795	660	780	1,930	42,058	28,795	22
Feb-18	850	720	805	1,056	13,471	10,244	19
Mar-18	845	740	785	956	11,087	8,891	21
Apr-18	825	760	815	864	110,115	88,026	21
May-18	950	750	830	3,904	44,744	38,204	20
Jun-18	860	805	850	792	20,426	17,227	13
Jul-18	880	785	845	1,030	9,820	8,136	22
Aug-18	900	810	840	1,914	33,650	28,299	21
Sep-18	860	785	835	1,232	20,209	16,818	19
Oct-18	880	810	860	1,219	11,449	9,772	23
Nov-18	1,145	850	980	4,946	43,563	41,513	21
Dec-18	1,050	955	1,045	1,608	18,679	18,762	18
Jan-19	1,225	1,045	1,190	2,652	26,779	29,391	22

MYOH Samindo Resources Tbk.

Financial Data and Ratios

Public Accountant : Tanudiredja, Wibisana, Rintis, & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	223,907	416,787	291,485	283,119	349,824
Receivables	252,222	235,572	228,849	259,007	345,514
Inventories	237,573	184,409	174,788	223,849	214,213
Current Assets	1,021,320	1,177,053	1,129,407	1,164,630	1,396,294
Fixed Assets	976,929	946,634	796,023	599,617	669,607
Other Assets	27,798	45,773	49,254	215,962	11,392
Total Assets	2,031,097	2,224,044	1,978,508	1,843,449	2,128,789
Growth (%)		9.50%	-11.04%	-6.32%	15.48%

Current Liabilities	548,502	505,256	262,748	409,348	540,874
Long Term Liabilities	479,285	431,151	271,642	44,871	58,239
Total Liabilities	1,027,787	936,407	534,390	454,219	599,113
Growth (%)		-8.89%	-42.92%	-15.00%	31.90%

Authorized Capital	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Paid up Capital	441,263	441,263	441,263	441,263	441,263
Paid up Capital (Shares)	2,206	2,206	2,206	2,206	2,206
Par Value	200	200	200	200	200
Retained Earnings	347,666	804,412	957,453	900,731	1,044,851
Total Equity	1,003,310	1,287,637	1,444,118	1,389,230	1,529,676
Growth (%)		28.34%	12.15%	-3.80%	10.11%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,024,041	3,122,028	2,554,270	2,547,973	2,615,609
Growth (%)		3.24%	-18.19%	-0.25%	

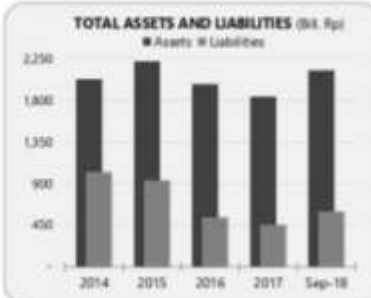
Cost of Revenues	2,574,100	2,538,944	2,071,378	2,176,789	2,063,280
Gross Profit	449,941	583,084	482,892	371,184	552,329
Expenses (Income)	-	121,152	87,162	140,642	122,698
Operating Profit	449,941	-	-	230,542	429,631
Growth (%)		-100.00%			

Other Income (Expenses)	-88,573	-	-	-	-
Income before Tax	360,968	461,932	395,729	230,542	429,631
Tax	92,668	120,771	110,096	63,815	108,232
Profit for the period	268,300	341,161	285,634	166,727	321,400
Growth (%)		27.16%	-16.29%	-41.63%	

Period Attributable	267,791	340,510	28,596	166,403	321,080
Comprehensive Income	278,556	285,891	297,771	164,127	268,947
Comprehensive Attributable	277,968	285,373	297,188	163,821	268,737

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	106.20	232.96	429.84	294.51	258.15
Dividend (Rp)	-	-	-	114.84	-
EPS (Rp)	121.37	154.33	12.96	75.42	145.53
BV (Rp)	454.75	583.61	654.54	629.66	693.32
DAR (x)	0.51	0.42	0.27	0.25	0.28
DER(x)	1.02	0.73	0.37	0.33	0.39
ROA (%)	13.21	15.34	14.44	9.04	15.10
ROE (%)	26.74	26.50	19.78	12.00	21.01
GPM (%)	14.88	18.68	18.91	14.57	21.12
OPM (%)	14.88	-	-	9.05	16.43
NPM (%)	8.87	10.93	11.18	6.54	12.29
Payout Ratio (%)	-	-	-	152.26	-
Yield (%)	-	-	-	16.41	-

*US\$ Rate (Rp)	12,416	13,794	13,436	13,548	14,929
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PSAB J Resources Asia Pasifik Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Development Board
Industry Sector : Mining (2)
Industry Sub Sector : Metal And Mineral Mining (23)

Individual Index : 720.241
Listed Shares : 26,460,000,000
Market Capitalization : 5,874,120,000,000



COMPANY HISTORY

Established Date : 22-Apr-2003
Listing Date : 22-Apr-2003 (IPO Price: 250)
Underwriter IPO :
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Christian Wijayanto A.J
2. Daud Silalahi *)

*) Independent Commissioners

BOARD OF DIRECTORS

1. Jimmy Budiarto
2. Budikwanto Kuesar
3. Colin James Davies
4. Edi Permadi
5. William Surnata

AUDIT COMMITTEE

1. Ade Prima Syarif
2. Atiq Mukholis
3. Dudik Riyanto
4. Sigit Budi Santoso

CORPORATE SECRETARY

Edi Permadi

HEAD OFFICE

Equity Tower, floor 4B, SCBD, Lot 9
Jl. Jenderal Sudirman Kav 52-53
Jakarta Selatan 12190
Phone : (021) 515 3335
Fax : (021) 515 3759
Homepage : www.jresources.com
Email : corpsec@jresources.com

SHAREHOLDERS (December 2018)

1. Jimmy Budiarto	24,475,500,000	92.50%
2. Public (<5%)	1,984,500,000	7.50%

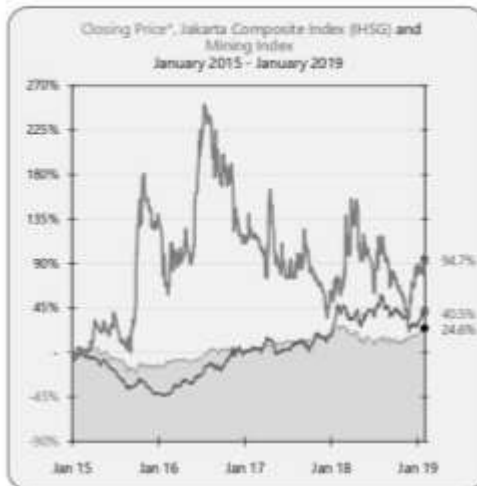
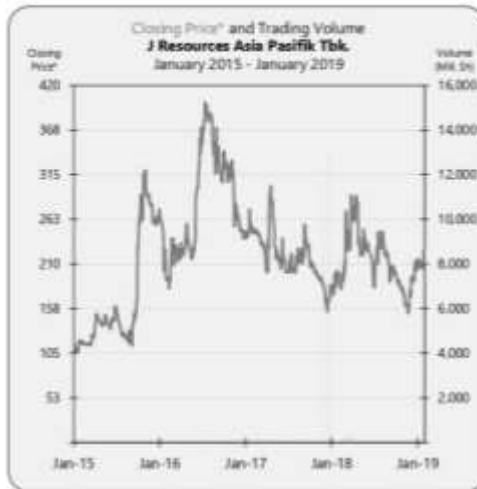
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2006	2.32		18-Dec-07	19-Dec-07	27-Dec-07	9-Jan-08	F
2007	3.08		11-Nov-08	12-Nov-08	14-Nov-08	28-Nov-08	F
2008	1.36		3-Nov-09	4-Nov-09	6-Nov-09	20-Nov-09	F
2013	1 : 6		18-Sep-14	19-Sep-14	23-Sep-14	26-Sep-14	BS

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Company Listing (BES)	30,000,000	3-Dec-07	3-Dec-07
2.	Right Issue	726,000,000	28-Jan-12	28-Jan-12
3.	Bonus Shares	4,536,000,000	26-Sep-14	26-Sep-14
4.	Stock Split	21,168,000,000	17-Jun-16	17-Jun-16

PSAB J Resources Asia Pasifik Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	773	2,484	26,751	3,898	98
Value (Billion Rp)	730	1,145	1,962	621	21
Frequency (Thou. X)	83	163	103	122	7
Days	243	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,645	1,690	316	312	238
Low	505	230	153	147	198
Close	1,370	244	179	202	222
Close*	274	244	179	202	222

PER (X)	21.71	22.91	25.03	38.56	42.37
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	1.66	1.47	0.99	0.99	1.08

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq	Volume (Thou. Sh.)	Value (Million Rp)	YTD
	High	Low	Close				
Jan-15	625	505	590	2,376	22,565	12,693	21
Feb-15	610	560	580	1,779	21,391	12,388	19
Mar-15	695	560	635	3,982	78,002	46,735	22
Apr-15	770	630	700	5,375	118,476	84,728	21
May-15	755	670	690	2,968	23,210	16,640	19
Jun-15	880	645	785	8,377	80,064	59,802	21
Jul-15	795	600	630	2,975	21,172	15,255	19
Aug-15	720	585	640	401	19,152	11,289	20
Sep-15	1,080	520	1,080	10,389	118,645	101,993	21
Oct-15	1,605	1,085	1,505	26,820	201,268	268,529	20
Nov-15	1,645	1,380	1,400	9,238	57,095	83,967	21
Dec-15	1,500	1,265	1,370	3,970	11,984	16,023	19
Jan-16	1,390	960	960	2,867	12,679	14,426	20
Feb-16	1,245	865	1,200	4,019	42,727	44,332	20
Mar-16	1,200	1,010	1,085	7,369	52,154	52,292	21
Apr-16	1,330	1,080	1,230	17,251	52,719	62,870	21
May-16	1,265	1,050	1,180	5,107	112,997	126,545	20
Jun-16	1,690	310	354	24,742	458,361	225,558	22
Jul-16	414	352	386	29,535	600,847	235,595	16
Aug-16	398	300	354	24,082	473,365	169,173	22
Sep-16	360	304	340	19,401	267,023	89,011	21
Oct-16	350	300	322	11,278	112,421	36,234	21
Nov-16	346	250	268	14,163	232,891	67,078	22
Dec-16	272	230	244	2,930	65,938	16,609	20
Jan-17	282	240	250	5,020	55,523	14,518	21
Feb-17	260	244	246	2,266	81,203	18,597	19
Mar-17	252	199	200	3,590	81,744	17,523	22
Apr-17	316	190	266	20,046	628,266	165,239	17
May-17	264	202	204	3,789	94,238	21,186	20
Jun-17	245	200	200	6,905	116,219	25,930	15
Jul-17	228	198	202	6,291	140,495	29,566	21
Aug-17	236	198	210	11,558	247,107	54,269	22
Sep-17	268	212	218	17,834	331,863	80,328	19
Oct-17	220	197	197	10,888	123,005	25,463	22
Nov-17	204	180	183	6,331	11,752,880	704,325	22
Dec-17	199	153	175	8,864	13,118,133	805,176	18
Jan-18	208	173	195	14,443	817,566	58,623	22
Feb-18	216	178	208	7,771	207,970	40,821	19
Mar-18	312	206	278	45,741	1,979,225	311,528	21
Apr-18	300	228	240	15,491	300,441	82,884	21
May-18	258	216	230	6,604	122,197	28,643	20
Jun-18	240	182	185	2,655	50,915	11,265	13
Jul-18	260	174	228	6,236	126,504	28,066	22
Aug-18	260	210	212	2,839	69,560	16,045	21
Sep-18	220	185	200	2,744	46,673	9,207	19
Oct-18	206	175	176	4,768	42,569	7,984	23
Nov-18	181	147	175	3,733	43,385	7,177	21
Dec-18	230	170	202	8,582	91,083	18,282	18
Jan-19	238	198	222	7,441	98,272	21,408	22

PSAB J Resources Asia Pasifik Tbk.

Financial Data and Ratios
Public Accountant : Mirawati Sensi Idris

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	140,873	85,553	175,949	428,448	70,522
Receivables	28,598	25,465	60,955	31,145	6,630
Inventories	573,774	581,505	775,194	823,756	805,128
Current Assets	860,742	941,717	1,192,089	1,753,700	1,411,323
Fixed Assets	3,469,223	3,665,408	3,703,153	3,945,713	4,539,884
Other Assets	174,672	73,187	103,063	-	137,160
Total Assets	10,654,106	11,441,248	11,460,094	12,481,094	13,747,225
Growth (%)		7.39%	0.18%	8.91%	10.34%

Current Liabilities	2,229,428	3,215,978	2,434,194	2,291,200	2,611,238
Long Term Liabilities	4,877,275	3,848,596	4,429,634	5,447,765	5,710,633
Total Liabilities	7,106,703	7,064,574	6,863,828	7,738,964	8,321,871
Growth (%)		-0.59%	-2.84%	12.75%	7.53%

Authorized Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Paid up Capital	529,200	529,200	26,460	529,200	529,200
Paid up Capital (Shares)	5,292	5,292	1,323	26,460	26,460
Par Value	100	100	20	20	20
Retained Earnings	1,061,955	1,520,271	1,773,578	1,942,604	2,273,474
Total Equity	3,547,403	4,376,674	4,596,266	4,742,130	5,425,354
Growth (%)		23.38%	5.02%	3.17%	14.41%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,494,244	3,953,244	3,159,196	2,972,513	2,297,639
Growth (%)		13.46%	-20.09%	-5.91%	

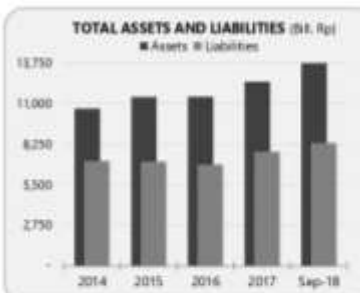
Cost of Revenues	1,874,706	1,898,403	1,294,578	1,268,455	1,146,363
Gross Profit	1,609,538	2,054,841	1,864,618	1,704,059	1,151,276
Expenses (Income)	-	1,257,975	1,320,394	1,324,997	944,813
Operating Profit	-	-	544,224	379,062	206,463
Growth (%)				-20.25%	

Other Income (Expenses)	-1,042,840	-	-	-	-
Income before Tax	566,691	796,866	544,224	379,062	206,463
Tax	244,875	365,501	245,663	-163,673	78,706
Profit for the period	321,816	431,365	298,561	542,737	127,757
Growth (%)		34.04%	-30.79%	81.78%	

Period Attributable	285,966	334,026	258,082	195,794	103,969
Comprehensive Income	321,951	441,898	299,137	460,242	200,587
Comprehensive Attributable	286,100	343,123	258,351	115,855	174,374

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	38.61	29.78	48.97	76.54	54.05
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	5404	63.12	195.07	7.40	3.93
BV (Rp)	670.33	827.04	3,474.12	179.22	205.04
DAR (x)	0.67	0.62	0.60	0.62	0.61
DER(x)	2.00	1.61	1.49	1.63	1.53
ROA (%)	3.02	3.77	2.61	4.35	0.93
ROE (%)	9.07	9.86	6.50	11.45	2.35
GPM (%)	46.19	51.98	59.02	57.33	50.11
OPM (%)	-	-	17.23	12.75	8.99
NPM (%)	9.24	10.91	9.45	18.26	5.56
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929
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RUIS Radiant Utama Interinsco Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Crude Petroleum & Natural Gas Production (22)

As of 31 January 2019

Individual Index : 97.600
 Listed Shares : 770,000,000
 Market Capitalization : 187,880,000,000

COMPANY HISTORY

Established Date : 22-Aug-1984
 Listing Date : 12-Jul-2006 (IPO Price: 250)
 Underwriter IPO :
 PT Makinta Securities
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

- Ahmad Ganis
 - M. Ahmad Rifal
 - Winarno Zain *)
- *) Independent Commissioners

BOARD OF DIRECTORS

- Sofwan Farisyl
- Amira Ganis
- Muhammad Hamid

AUDIT COMMITTEE

- Winarno Zain
- Si Hartono
- Wirawan B. Iyias

CORPORATE SECRETARY

Mona Nazaruddin

HEAD OFFICE

Radiant Group Building
 J. Kapten Tendean No. 24, Mampang Prapatan
 Jakarta 12720
 Phone : (021) 719-1020
 Fax : (021) 719-1002
 Homepage : www.radiant.co.id
 Email : conec@radiant.co.id
mona.nazaruddin@radiant.co.id

SHAREHOLDERS (December 2018)

1. Haiyanto	212,018,700	27.52%
2. PT Radiant Nusa Investama	174,354,500	22.64%
3. OCBC Securities Pte. Ltd. - Client A/C	118,139,700	15.34%
4. Public (>5%)	265,487,100	34.48%

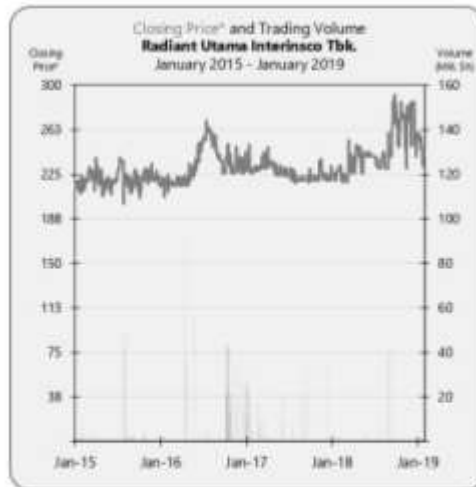
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cum Date	Ex Date	Recording Date	Payment Date	F/I
	Shares	Dividend					
2006		8.00	19-Jun-07	20-Jun-07	22-Jun-07	6-Jul-07	F
2007		12.00	26-Jun-08	27-Jun-08	24-Jun-08	15-Jul-08	F
2008		12.00	23-Jun-09	24-Jun-09	26-Jun-09	10-Jul-09	F
2009		12.00	23-Jun-10	24-Jun-10	28-Jun-10	12-Jul-10	F
2010		8.00	19-Jul-11	30-Jul-11	22-Jul-11	5-Aug-11	F
2011		4.00	2-Jul-12	3-Jul-12	5-Jul-12	19-Jul-12	F
2012		7.50	7-Nov-13	8-Nov-13	12-Nov-13	22-Nov-13	F
2013		7.50	12-Aug-14	13-Aug-14	15-Aug-14	29-Aug-14	F
2014		10.00	7-Jul-15	8-Jul-15	10-Jul-15	31-Jul-15	F
2015		7.50	13-Jul-16	14-Jul-16	18-Jul-16	29-Jul-16	F
2016		6.00	21-Jun-17	22-Jun-17	4-Jul-17	14-Jul-17	F
2017		5.00	5-Jul-18	6-Jul-18	10-Jul-18	1-Aug-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	170,000,000	12-Jul-06	12-Jul-06
2.	Company Listing	600,000,000	12-Jul-06	12-Mar-07

RUIS Radiant Utama Interinsco Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	286	823	401	117	0.07
Value (Million Rp)	65	179	92	23	0.02
Frequency (Thou. X)	4	2	1	3	0.1
Days	226	206	195	191	20

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	345	270	260	252	260
Low	190	196	214	212	230
Close	215	236	232	260	244
Close*	215	236	232	260	244

PER (X)	4.01	6.13	9.32	8.16	7.66
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.49	0.51	0.48	0.51	0.48

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Bid (Rp)
	High	Low	Close				
Jan-15	225	202	210	637	25,291	5,669	20
Feb-15	227	210	227	438	10,669	2,346	19
Mar-15	242	206	239	527	14,684	3,273	21
Apr-15	245	206	212	461	5,098	1,105	21
May-15	225	190	220	298	8,506	1,854	19
Jun-15	234	200	220	275	8,105	1,770	19
Jul-15	240	191	220	276	96,765	23,119	15
Aug-15	236	200	220	555	72,286	16,457	20
Sep-15	229	200	224	146	10,819	2,373	19
Oct-15	235	203	230	358	22,442	5,000	19
Nov-15	235	216	225	151	6,880	1,538	20
Dec-15	232	206	215	80	3,379	743	14
Jan-16	229	206	219	49	1,101	233	10
Feb-16	236	210	216	64	691	149	12
Mar-16	223	196	217	122	4,676	1,012	18
Apr-16	228	216	216	138	166,647	31,260	16
May-16	236	216	228	137	61,442	13,825	19
Jun-16	256	228	254	252	7,720	1,839	21
Jul-16	270	250	262	267	13,354	3,451	15
Aug-16	268	238	242	230	2,034	510	22
Sep-16	244	226	228	85	9,035	2,060	21
Oct-16	262	226	234	299	389,711	87,958	20
Nov-16	258	226	230	84	84,254	18,345	18
Dec-16	270	226	236	125	82,745	18,648	14
Jan-17	256	226	228	149	143,774	31,483	17
Feb-17	232	226	230	66	51,327	11,280	15
Mar-17	260	230	232	157	18,191	3,944	18
Apr-17	250	230	232	224	8,768	2,036	17
May-17	236	220	226	107	13,051	2,976	18
Jun-17	232	222	224	100	26,043	5,743	14
Jul-17	230	218	220	154	17,221	3,749	20
Aug-17	224	214	220	111	27,518	10,098	20
Sep-17	230	216	230	82	58,562	12,992	17
Oct-17	224	220	220	53	84	19	13
Nov-17	238	218	224	80	693	156	13
Dec-17	232	218	232	68	35,627	7,185	13
Jan-18	280	220	230	871	5,293	1,276	12
Feb-18	236	212	224	627	5,996	1,338	19
Mar-18	258	218	230	309	2,427	573	20
Apr-18	250	226	248	241	2,595	631	20
May-18	250	226	240	137	4,827	1,144	16
Jun-18	246	240	240	79	5,061	1,215	10
Jul-18	246	220	232	77	7,741	1,863	13
Aug-18	260	230	240	64	41,050	7,143	14
Sep-18	292	240	260	133	41,015	7,521	18
Oct-18	290	248	272	136	167	45	23
Nov-18	288	230	264	153	295	81	15
Dec-18	286	240	260	58	107	27	11
Jan-19	260	230	244	101	72	17	20

RUIS Radiant Utama Interinsco Tbk.

Financial Data and Ratios

Public Accountant : Aryanto, Amir Jusuf, Mawar & Saptoto

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	125,927	134,410	57,110	68,890	65,396
Receivables	814,636	817,535	285,424	290,438	378,985
Inventories	12,656	10,618	7,008	6,386	6,435
Current Assets	705,458	563,676	452,285	473,183	565,031
Fixed Assets	507,593	474,338	443,475	406,238	378,479
Other Assets	29,807	28,582	64,610	-	-
Total Assets	1,264,143	1,091,754	979,132	959,348	1,068,032
Growth (%)		-13.64%	-10.32%	-2.02%	11.33%

Current Liabilities	728,274	651,583	504,510	471,048	528,769
Long Term Liabilities	225,286	101,758	114,903	108,011	144,422
Total Liabilities	953,560	753,340	619,413	579,059	673,190
Growth (%)		-21.00%	-17.78%	-6.51%	16.26%

Authorized Capital	240,000	240,000	240,000	240,000	240,000
Paid up Capital	77,000	77,000	770	77,000	77,000
Paid up Capital (Share)	770	770	8	770	770
Par Value	100	100	100	100	100
Retained Earnings	202,602	230,435	239,141	272,311	286,864
Total Equity	310,583	338,413	359,719	380,289	394,842
Growth (%)		8.96%	6.30%	5.72%	3.83%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,833,216	1,598,265	1,315,634	1,125,129	953,788
Growth (%)		-12.82%	-17.68%	-14.46%	

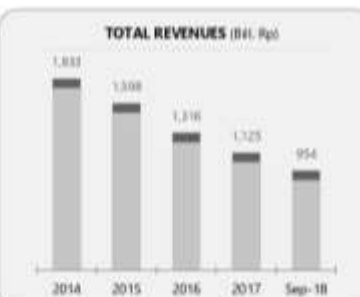
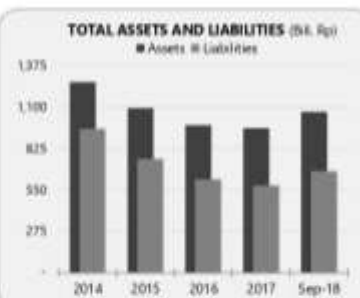
Cost of Revenues	1,532,893	1,300,570	1,086,564	926,069	801,976
Gross Profit	300,323	297,695	229,070	199,059	149,812
Expenses (Income)	150,216	143,096	128,009	119,497	91,609
Operating Profit	150,107	154,599	101,061	79,562	58,203
Growth (%)		2.99%	-34.83%	-21.27%	

Other Income (Expenses)	-72,193	-84,568	-46,209	-40,648	-29,448
Income before Tax	77,914	70,031	54,852	38,914	28,755
Tax	22,209	28,750	28,782	17,992	10,352
Profit for the period	55,705	41,281	26,070	20,922	18,403
Growth (%)		-25.89%	-36.85%	-19.75%	

Period Attributable	55,705	41,281	27,081	20,922	18,403
Comprehensive Income	55,705	42,518	27,081	25,190	18,403
Comprehensive Attributable	54,460	42,520	27,081	25,190	18,403

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	96.87	86.51	89.65	100.45	106.86
Dividend (Rp)	10.00	7.50	6.00	5.00	-
EPS (Rp)	72.34	53.61	3,516.97	27.17	23.90
BV (Rp)	403.35	439.50	46,716.76	493.88	512.78
DAR (X)	0.75	0.69	0.63	0.60	0.63
DER(X)	3.07	2.23	1.72	1.52	1.70
ROA (%)	4.41	3.78	2.66	2.18	1.72
ROE (%)	17.94	12.20	7.25	5.50	4.66
GPM (%)	16.38	18.63	17.41	17.69	15.71
OPM (%)	8.19	9.67	7.68	7.07	6.10
NPM (%)	3.04	2.58	1.98	1.86	1.93
Payout Ratio (%)	13.62	13.99	0.17	18.40	-
Yield (%)	4.61	3.49	2.54	2.16	-

*US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929
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TINS Timah Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Metal And Mineral Mining (23)

As of 31 January 2019

Individual Index : 656.627
 Listed Shares : 7,447,753,454
 Market Capitalization : 9,570,363,188,390



COMPANY HISTORY

Established Date : 17-Apr-1961
 Listing Date : 19-Oct-1995 (IPO Price: 2,900)
 Underwriter IPO :
 PT Niaga Securities
 PT Pentasena Arthasentosa
 Securities Administration Bureau :
 PT Edi Indonesia

BOARD OF COMMISSIONERS

1. Fachry Ali *)
2. Milawarna *)
3. Rudy Suhendar
4. Satriya Hari Prasetya
5. Teuku Pribadi

*) Independent Commissioners

BOARD OF DIRECTORS

1. Mochtar Riza Pahlevi T
2. Alwin Albar
3. Emil Ermindra
4. Muhammad Rizki
5. Trenggono Sutioso

AUDIT COMMITTEE

1. Milawarna
2. Satriya Hari Prasetya
3. Sri Suryaningsum
4. Wawan Gunawan

CORPORATE SECRETARY

Amin Haris Sugiarto

HEAD OFFICE

Jl. Jenderal Sudirman 51
 Pangkal Pinang 33121

Phone : (021) 2352-8000; (0717) 425-8000
 Fax : (021) 2352-8080; (0717) 425-8080
 Homepage : www.timah.com
 Email : corsec@pttimah.co.id

SHAREHOLDERS (December 2018)

1. Indonesia Asahan Aluminkum (Persero)	4,841,053,951	65.00%
2. Public (<5%)	2,606,699,503	35.00%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		65.63	19-Apr-96	22-Apr-96	30-Apr-96	24-May-96	F
1996		92.76	21-Mar-97	24-Mar-97	3-Apr-97	28-Apr-97	F
1997		141.26	15-May-98	18-May-98	27-May-98	19-Jun-98	F
1998		409.08	5-Apr-99	6-Apr-99	14-Apr-99	11-May-99	F
1999		247.37	12-May-00	15-May-00	23-May-00	26-May-99	F
2000		118.93	8-Jun-01	11-Jun-01	14-Jun-01	28-Jun-01	I
2000		118.93	23-Nov-01	26-Nov-01	29-Nov-01	13-Dec-01	F
2000		24.83	7-Jun-02	10-Jun-02	13-Jun-02	27-Jun-02	F
2002		59.46	4-Jun-03	5-Jun-03	9-Jun-03	20-Jun-03	F
2002		6.43	4-Jun-03	5-Jun-03	9-Jun-03	20-Jun-03	F
2000		59.46	11-May-04	12-May-04	14-May-04	27-May-04	F
2003		67.79	7-Jun-04	8-Jun-04	10-Jun-04	23-Jun-04	F
2004		162.20	20-Jun-05	21-Jun-05	23-Jun-05	6-Jul-05	F
2005		100.85	7-Jun-06	8-Jun-06	12-Jun-06	23-Jun-06	F
2006		206.78	11-May-07	14-May-07	16-May-07	31-May-07	I
2007		1,772.88	17-Jul-08	18-Jul-08	22-Jul-08	6-Aug-08	F
2008		133.00	29-Jun-09	30-Jun-09	2-Jul-09	16-Jul-09	F
2010		94.17	18-Jul-11	19-Jul-11	21-Jul-11	4-Aug-11	F
2011		89.09	10-May-12	11-May-12	15-May-12	30-May-12	F
2012		42.87	10-May-13	13-May-13	15-May-13	29-May-13	F
2013	544 : 261		16-Apr-14	17-Apr-14	22-Apr-14	7-May-14	BS
2013		56.29	16-Apr-14	17-Apr-14	22-Apr-14	7-May-14	F
2014		25.70	2-Apr-15	6-Apr-15	8-Apr-15	29-Apr-15	F
2017		23.61	23-Apr-18	24-Apr-18	26-Apr-18	17-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Negara RI (Series A)	1	19-Oct-95	0-Jan-00
2.	Negara RI (Series B) (C/L)	327,146,999	19-Oct-95	27-May-96
3.	First Issue	50,330,000	19-Oct-95	19-Oct-95
4.	First Issue (LN)	125,825,000	19-Oct-95	19-Oct-95
5.	Stock Split	4,529,718,000	8-Aug-08	8-Aug-08
6.	Bonus Shares	2,414,733,454	7-May-14	7-May-14

TINS Timah Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2,139	3,298	4,854	4,373	1,325
Value (Billion Rp)	1,746	4,787	4,387	4,076	1,447
Frequency (Thou. X)	178	319	398	364	83
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,230	1,360	1,185	1,240	1,375
Low	455	451	700	605	700
Close	505	1,075	775	755	1,385
Close*	505	1,075	775	755	1,385

PER (X)	37.03	118.54	11.49	16.50	28.09
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.70	1.52	0.95	0.89	1.52

* Adjusted price after corporate action

TRADING ACTIVITIES

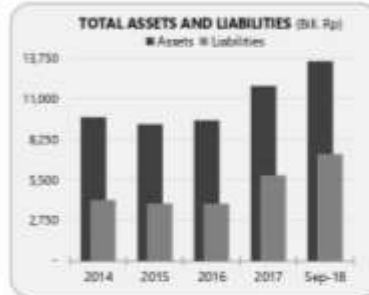
Month	Closing Price			Freq. (00)	Volume (Thou. Sh.)	Value (Million Rp)	%
	High	Low	Close				
Jan-15	1,230	1,145	1,175	11,307	108,419	129,416	21
Feb-15	1,180	985	1,020	18,627	217,024	230,495	19
Mar-15	1,060	900	950	21,709	282,226	290,126	22
Apr-15	975	795	815	13,374	148,911	142,747	21
May-15	940	770	880	13,080	248,073	219,878	19
Jun-15	870	690	710	13,050	191,771	147,869	21
Jul-15	715	575	605	12,525	179,253	110,009	19
Aug-15	705	510	605	20,646	284,277	178,719	20
Sep-15	660	555	640	12,930	144,017	92,881	21
Oct-15	740	625	625	14,826	158,913	109,052	21
Nov-15	645	520	525	13,154	104,292	58,818	21
Dec-15	540	455	505	12,452	71,938	36,271	19
Jan-16	535	451	520	9,072	80,902	40,689	20
Feb-16	595	510	570	7,718	114,095	63,618	20
Mar-16	810	560	740	24,963	470,017	348,418	21
Apr-16	945	730	775	28,702	497,498	420,478	21
May-16	780	620	655	16,309	240,719	173,811	20
Jun-16	760	630	700	24,192	378,435	268,539	22
Jul-16	890	690	835	22,959	360,993	295,722	16
Aug-16	935	775	800	38,432	482,232	423,204	22
Sep-16	865	720	815	18,463	344,757	275,259	21
Oct-16	940	765	930	29,020	587,772	490,206	21
Nov-16	1,285	900	1,205	71,056	1,274,939	1,416,797	22
Dec-16	1,360	1,065	1,075	36,555	465,571	568,995	20
Jan-17	1,185	970	970	34,926	380,543	409,534	21
Feb-17	1,145	940	990	29,655	355,455	368,636	19
Mar-17	1,045	915	995	38,575	468,278	457,523	22
Apr-17	1,010	935	945	19,236	206,575	198,631	17
May-17	960	820	900	22,449	240,147	212,760	20
Jun-17	910	725	730	20,524	236,217	187,510	15
Jul-17	850	700	805	36,924	467,479	359,552	21
Aug-17	1,020	775	955	58,125	881,195	781,514	22
Sep-17	980	795	815	44,298	508,520	455,313	19
Oct-17	880	800	820	34,390	387,421	323,672	22
Nov-17	950	820	850	37,982	547,834	493,918	22
Dec-17	855	750	775	20,393	174,153	137,364	18
Jan-18	1,125	775	1,050	61,659	1,010,776	974,443	22
Feb-18	1,205	940	1,165	38,283	603,672	647,732	19
Mar-18	1,240	945	970	34,607	396,715	440,677	21
Apr-18	1,160	965	1,025	41,245	529,862	565,433	21
May-18	1,025	875	940	24,001	225,133	214,309	20
Jun-18	1,035	785	810	12,523	158,697	148,762	13
Jul-18	900	785	845	31,151	302,236	253,267	22
Aug-18	875	750	780	21,421	178,509	146,452	21
Sep-18	795	700	740	27,428	263,656	193,984	19
Oct-18	760	640	645	22,047	183,941	128,128	23
Nov-18	695	605	625	21,104	204,475	134,449	21
Dec-18	775	635	750	23,459	315,523	228,322	18
Jan-19	1,375	700	1,285	83,363	1,325,233	1,447,130	22

TINS Timah Tbk.

Financial Data and Ratios
Public Accountant : Tanudiredja, Wibisana & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(In Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	346,495	497,472	563,804	1,357,490	778,636
Receivables	1,473,797	483,463	882,979	1,514,068	1,423,122
Inventories	3,384,026	3,102,423	2,309,243	2,509,488	3,690,897
Current Assets	6,552,176	5,444,199	5,237,907	6,996,966	8,053,295
Fixed Assets	2,017,066	2,224,368	2,221,103	2,462,393	2,837,795
Other Assets	15,820	1,018,350	100,318	123,157	220,788
Total Assets	9,752,477	9,279,683	9,548,531	11,876,309	13,550,641
Growth (%)		-4.83%	2.93%	24.38%	14.10%
Current Liabilities	3,512,730	2,998,953	3,061,232	3,402,526	4,935,190
Long Term Liabilities	631,505	909,662	833,714	2,412,290	2,321,927
Total Liabilities	4,144,235	3,908,615	3,894,946	5,814,816	7,257,117
Growth (%)		-5.68%	-0.35%	48.29%	24.80%
Authorized Capital	500,000	500,000	500,000	500,000	500,000
Paid up Capital	372,388	372,388	372,388	372,388	372,388
Paid up Capital (Shares)	7,448	7,448	7,448	7,448	7,448
Par Value	50	50	50	50	50
Retained Earnings	5,186,704	5,170,616	5,391,972	5,818,852	5,888,551
Total Equity	5,608,242	5,371,068	5,653,685	6,061,493	6,293,524
Growth (%)		-4.22%	5.26%	7.21%	3.83%
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	7,371,212	6,874,192	6,968,294	9,217,160	6,801,927
Growth (%)		-6.74%	1.37%	32.27%	
Cost of Revenues	5,772,925	6,188,183	5,873,406	7,691,597	5,719,808
Gross Profit	1,598,287	686,009	1,094,888	1,525,563	1,082,119
Expenses (Income)	-	517,846	679,918	809,352	705,513
Operating Profit	-	-	414,970	716,211	376,606
Growth (%)				72.59%	
Other Income (Expenses)	-573,185	-	-	-	-
Income before Tax	1,023,102	168,163	414,970	716,211	376,606
Tax	345,734	66,602	131,921	207,297	124,229
Profit for the period	637,954	101,561	251,969	502,417	255,555
Growth (%)		-84.00%	148.10%	95.40%	
Period Attributable	637,966	101,583	251,832	502,430	255,545
Comprehensive Income	638,699	1,062,657	313,093	483,358	407,877
Comprehensive Attributable	638,713	1,062,679	-107,420	483,371	407,867
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	186.53	181.54	171.10	205.64	163.18
Dividend (Rp)	25.70	-	-	23.61	-
EPS (Rp)	85.66	13.64	33.81	67.46	34.31
BV (Rp)	753.01	721.17	759.11	813.87	845.02
DAR (X)	0.42	0.42	0.41	0.49	0.54
DERO (X)	0.74	0.73	0.69	0.96	1.15
ROA (%)	6.54	1.09	2.64	4.23	1.89
ROE (%)	11.38	1.89	4.46	8.29	4.06
GPM (%)	21.68	9.98	15.71	16.55	15.91
OPM (%)	-	-	5.96	7.77	5.54
NPM (%)	8.65	1.48	3.62	5.45	3.76
Payout Ratio (%)	30.00	-	-	35.00	-
Yield (%)	2.09	-	-	3.05	-
*US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929



TOBA Toba Bara Sejahtera Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Mining (2)
Industry Sub Sector : Coal Mining (21)

As of 31 January 2019

Individual Index : 85,526
Listed Shares : 2,012,491,000
Market Capitalization : 3,270,297,875,000

COMPANY HISTORY

Established Date : 03-Aug-2007
Listing Date : 06-Jul-2012 (IPO Price: 1,900)
Underwriter IPO :
PT Mandiri Sekuritas
PT Morgan Stanley Asia Indonesia
PT CLSA Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Jusman Syafiq Djamal
 2. Bacellus Ruru *)
 3. Cheong Tuck Kuen Kenneth
 4. Djamal Attamini
 5. Farid Harianto *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Justarina Sinta Marisi Naiborhu
2. Alvin Firman Sunanda
3. Dicky Yordan
4. Ponda Patria Syahrir
5. Sudharmo Saragih

AUDIT COMMITTEE

1. Bacellus Ruru
2. Aria Kanaka
3. Inwandy Arif

CORPORATE SECRETARY

Elisabeth Novi S. Arsan

HEAD OFFICE

Treasury Tower, Level 33, Office District B, SCBD Lot 28
Jl. Jend. Sudirman Kav 52-53
Jakarta 12190
Phone : (021) 5020 0353
Fax : (021) 5020 0352
Homepage : www.tobabara.com
Email : corsec@tobabara.com

SHAREHOLDERS (December 2018)

1. Highland Strategic Holdings Pte. Ltd.	1,245,949,989	61.91%
2. Bintang Bara B.V.	201,250,000	10.00%
3. PT Toba Sejahtera	201,231,811	10.00%
4. PT Bara Makmur Abadi	125,755,000	6.25%
5. PT Sinergi Sukses Utama	102,700,000	5.10%
6. Public (<5%)	135,604,200	6.74%

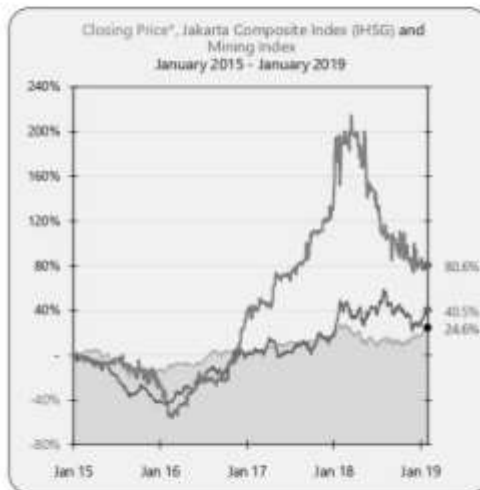
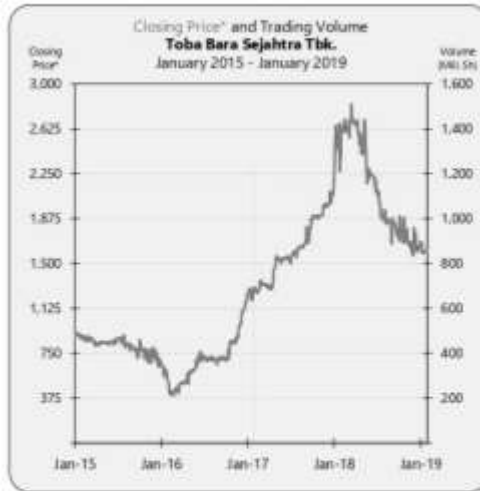
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash	Cum Date	Ex Date	Recording Date	Payment Date	F/Y
	Shares	Dividend						
2012		US\$ 0.0028		13-Aug-13	14-Aug-13	16-Aug-13	30-Aug-13	F
2013		US\$ 0.0032		26-Jun-14	27-Jun-14	1-Jul-14	16-Jul-14	F
2014		17.81		22-Sep-14	23-Sep-14	26-Sep-14	9-Oct-14	I
2014		22.02		23-Apr-15	24-Apr-15	28-Apr-15	20-May-15	F
2015		7.68		31-May-16	1-Jun-16	3-Jun-16	24-Jun-16	F
2015		US\$0.0056		31-May-16	1-Jun-16	3-Jun-16	24-Jun-16	F
2016		US\$ 0.00617		5-Jun-17	6-Jun-17	8-Jun-17	22-Jun-17	F
2016		US\$ 0.00617		5-Jun-17	6-Jun-17	8-Jun-17	23-Jun-17	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	210,681,000	6-Jul-12	6-Jul-12
2.	Company Listing	1,801,810,000	6-Jul-12	6-Jul-12

TOBA Toba Bara Sejahtera Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	11	29	1,267	30	0.4
Value (Billion Rp)	9	23	661	64	0.6
Frequency (Thou. X)	3	4	2	3	0.1
Days	190	237	210	230	19

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	925	1,250	2,100	2,830	1,750
Low	625	399	1,100	1,550	1,550
Close	675	1,245	2,070	1,620	1,625
Close*	675	1,245	2,070	1,620	1,625

PER (X)	8.67	83.44	14.61	7.01	7.03
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.63	1.28	1.91	1.08	1.08

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (K)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	925	855	880	203	870	778	20
Feb-15	910	830	875	224	832	737	18
Mar-15	885	800	820	660	743	620	22
Apr-15	860	800	840	526	1,050	860	21
May-15	850	805	845	137	514	429	18
Jun-15	875	750	875	89	318	263	9
Jul-15	900	800	800	58	369	312	8
Aug-15	845	700	800	116	118	93	16
Sep-15	800	655	800	197	235	178	12
Oct-15	860	705	785	104	144	105	15
Nov-15	800	635	775	98	5,177	4,084	15
Dec-15	775	625	675	141	144	95	16
Jan-16	650	525	525	299	3,306	2,105	18
Feb-16	500	399	451	223	301	131	20
Mar-16	520	408	500	307	546	244	21
Apr-16	600	480	600	209	313	163	21
May-16	720	540	640	159	179	114	16
Jun-16	850	640	720	304	680	475	22
Jul-16	725	665	710	226	350	243	16
Aug-16	730	650	700	270	815	540	21
Sep-16	725	665	685	197	1,457	1,022	20
Oct-16	900	670	850	701	4,334	3,361	21
Nov-16	1,000	810	1,000	415	14,124	12,121	21
Dec-16	1,250	995	1,245	373	2,213	2,517	20
Jan-17	1,300	1,110	1,275	524	1,247,493	630,556	21
Feb-17	1,360	1,100	1,340	380	1,093	1,406	19
Mar-17	1,340	1,250	1,300	217	320	419	22
Apr-17	1,470	1,240	1,470	215	4,095	4,288	17
May-17	1,560	1,300	1,540	142	1,987	3,066	18
Jun-17	1,560	1,500	1,550	36	340	527	8
Jul-17	1,610	1,300	1,600	143	1,129	1,773	18
Aug-17	1,670	1,400	1,670	290	911	1,455	20
Sep-17	1,880	1,650	1,870	196	3,705	6,219	18
Oct-17	1,900	1,600	1,895	114	202	377	18
Nov-17	2,000	1,890	1,970	91	1,197	2,363	15
Dec-17	2,100	1,900	2,070	99	4,150	8,393	16
Jan-18	2,670	2,060	2,600	214	9,134	19,850	22
Feb-18	2,700	2,400	2,640	123	2,029	4,993	17
Mar-18	2,830	2,430	2,680	247	629	1,680	20
Apr-18	2,800	2,400	2,450	210	322	838	19
May-18	2,700	2,000	2,230	347	1,814	4,315	20
Jun-18	2,270	2,030	2,100	129	983	2,177	12
Jul-18	2,200	1,815	1,900	356	8,364	17,386	21
Aug-18	1,950	1,720	1,720	280	2,902	5,409	21
Sep-18	1,945	1,630	1,780	78	713	1,275	18
Oct-18	1,895	1,660	1,730	114	2,473	4,277	21
Nov-18	1,900	1,550	1,590	388	482	806	21
Dec-18	1,800	1,550	1,620	257	393	664	18
Jan-19	1,750	1,550	1,625	128	375	612	19

TOBA Toba Bara Sejahtera Tbk.

Financial Data and Ratios
Public Accountant : Purwanto, Sungkoro & Surja

Book End : December

BALANCE SHEET

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	595,115	628,231	505,456	785,069	1,018,600
Receivables	214,819	385,920	171,485	186,380	272,251
Inventories	522,024	299,488	210,313	334,119	634,459
Current Assets	1,339,951	1,313,248	948,900	1,359,558	1,997,587
Fixed Assets	596,139	673,821	636,725	630,722	640,306
Other Assets	46,209	46,856	63,419	-	-
Total Assets	3,738,591	3,895,034	3,514,699	4,719,284	5,825,675
Growth (%)		4.16%	-9.76%	34.27%	23.48%

Current Liabilities	1,127,481	951,202	980,438	891,155	1,259,118
Long Term Liabilities	841,244	804,131	549,168	1,459,946	1,537,210
Total Liabilities	1,968,725	1,755,334	1,529,606	2,351,101	2,796,328
Growth (%)		-10.84%	-12.86%	53.71%	18.98%

Authorized Capital	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Paid up Capital	402,498	2,012,491	402,498	402,498	402,498
Paid up Capital (Shares)	2,012	2,012	2,012	2,012	2,012
Par Value	200	200	200	200	200
Retained Earnings	335,930	487,193	496,866	780,082	1,203,719
Total Equity	1,770,866	2,139,700	1,985,093	2,368,183	3,029,347
Growth (%)		20.83%	-7.22%	18.30%	27.92%

INCOME STATEMENTS

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	6,218,573	4,809,446	3,470,137	4,209,492	4,539,962
Growth (%)		-22.67%	-27.85%	21.31%	

Cost of Revenues	5,147,230	3,836,651	2,754,162	2,934,512	3,183,951
Gross Profit	1,072,343	972,795	715,975	1,274,980	1,356,012
Expenses (Income)	375,339	389,136	312,000	406,299	371,367
Operating Profit	697,004	583,660	403,975	868,681	984,645
Growth (%)		-16.26%	-30.79%	115.01%	

Other Income (Expensed)	-26,522	-44,116	-54,852	-53,152	-
Income before Tax	670,481	539,544	349,124	815,529	984,645
Tax	225,123	184,706	153,136	255,049	298,877
Profit for the period	445,358	354,838	195,988	560,479	685,767
Growth (%)		-20.33%	-44.77%	185.98%	

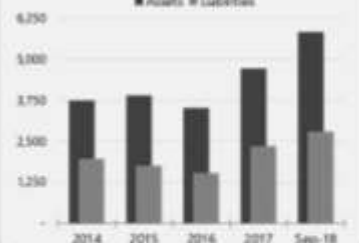
Period Attributable	227,991	156,645	37,575	290,450	348,872
Comprehensive Income	400,679	411,304	92,207	696,287	702,506
Comprehensive Attributable	197,599	194,866	-10,000	355,432	376,696

RATIOS

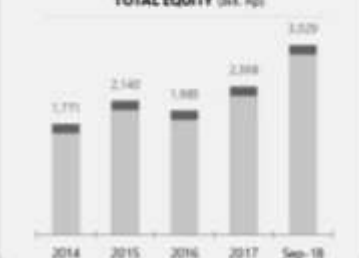
	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	124.12	139.95	96.78	152.56	158.65
Dividend (Rp)	39.83	7.68	-	-	-
EPS (Rp)	113.29	77.84	18.67	144.32	173.35
BV (Rp)	879.94	1,063.21	986.39	1,176.74	1,505.27
DAR (x)	0.53	0.45	0.44	0.50	0.48
DER(x)	1.11	0.82	0.77	0.99	0.92
ROA (%)	11.91	9.11	5.58	11.88	11.77
ROE (%)	25.15	16.58	9.87	23.67	22.64
GPM (%)	17.24	20.23	20.63	30.29	29.87
OPM (%)	11.21	12.14	11.64	20.64	21.69
NPM (%)	7.16	7.38	5.65	13.31	15.11
Payout Ratio (%)	35.16	8.87	-	-	-
Yield (%)	4.33	1.14	-	-	-

US\$ Rate (Rp)	12,436	13,794	13,436	13,548	14,929
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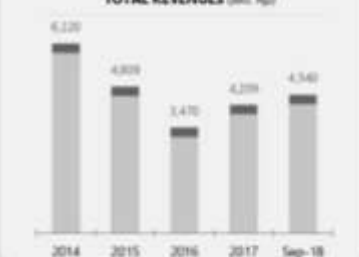
TOTAL ASSETS AND LIABILITIES (Bt. Rp)



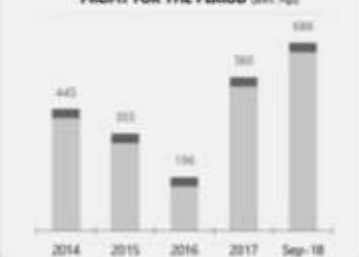
TOTAL EQUITY (Bt. Rp)



TOTAL REVENUES (Bt. Rp)



PROFIT FOR THE PERIOD (Bt. Rp)



RIWAYAT HIDUP

1. Nama Lengkap : Yulianti
2. Tempat dan Tanggal Lahir : Hulu Sungai Tengah, 22 April 1999
3. Agama : Islam
4. Kebangsaan : Indonesia
5. Status Perkawinan : Belum Kawin
6. Alamat : Maringgit Rt.004 Rw.002 Kecamatan
Batang Alai Utara Kabupaten Hulu Sungai
Tengah
7. Pendidikan
 - a. SDN Maringgit
 - b. MTsN 1 Batang Alai Utara
 - c. MAN 1 Hulu Sungai Tengah
8. Orangtua
 - a. Ayah : Kursani
Pekerjaan : Wiraswasta
Alamat : Maringgit Rt.004 Rw.002 Kecamatan
Batang Alai Utara Kabupaten Hulu Sungai
Tengah
 - b. Ibu : Sumiati
Pekerjaan : Ibu rumah tangga
Alamat : Maringgit Rt.004 Rw.002 Kecamatan
Batang Alai Utara Kabupaten Hulu Sungai
Tengah
9. Saudara (Jumlah saudara) : Anak tunggal

Banjarmasin, 8 November 2020



Penulis