

## LAMPIRAN

### Riwayat Hidup

- Nama Lengkap : Yulita Norma Sari
- Tempat & Tanggal Lahir : Banjarmasin, 29 Juli 1998
- Jenis Kelamin : Perempuan
- Agama : Islam
- Kebangsaan : Indonesia
- Status Perkawinan : Belum Kawin
- Alamat : Jalan A. Yani, Karang Paci, RT 04 No. 102 Kel.  
Karang Mekar, Kec Banjarmasin Timur, Kota  
Banjarmasin
- Riwayat Pendidikan :
- TK Raudhatul Athfal 2002
  - SDN Kuningan Timur 02 Pagi Jakarta Tahun 2010
  - SMPN 57 Jakarta Tahun 2013
  - SMAN 3 Jakarta Tahun 2016
- Pengalaman Organisasi :
- Anggota LDK Al-Fatih 2018
  - Anggota Divisi SDM KSPM Antasari 2018
  - Anggota FosSEI Regional Kalsel 2018
  - Ketua Bidang Ekonomi LDK Al-Fatih 2019
  - Bendahara Umum Regional FosSEI Regional Kaltim-sel 2019
  - Sekretaris Divisi SDM KSPM Antasari 2019

Orang Tua :

Ayah : Suriyatno

Pekerjaan : Karyawan Swasta

Ibu : Noor Hasanah

Pekerjaan : Ibu Rumah Tangga

Saudara : Anak ke-1 (Pertama) dari 2 bersaudara

**Lampiran : Data Penelitian  
Data Entry Variabel**

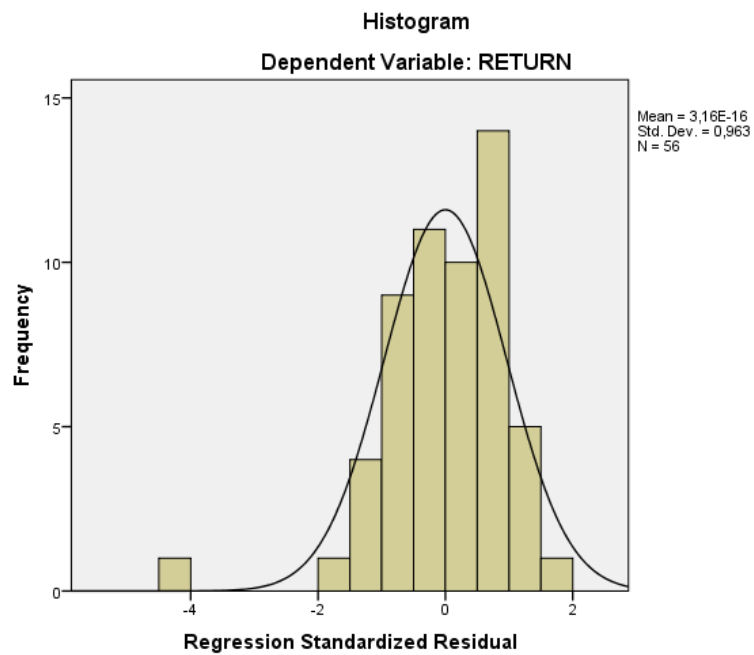
<b>Tahun</b>	<b>Emiten</b>	<b>PBV</b>	<b>DER</b>	<b>ROE</b>	<b>EPS</b>	<b>Return</b>
<b>2015</b>	<b>ADRO</b>	0,36	0,78	0,05	65,74	0,72
	<b>AKRA</b>	3,89	1,09	0,15	262,36	0,79
	<b>ASII</b>	1,92	0,94	0,12	357,31	0,74
	<b>BSDE</b>	1,57	0,63	0,11	122,17	0,83
	<b>ICBP</b>	4,79	0,62	0,18	514,62	0,82
	<b>INDF</b>	1,05	1,13	0,09	338,02	0,80
	<b>KLBF</b>	5,66	0,25	0,19	42,76	0,81
	<b>PGAS</b>	1,60	1,15	0,13	242,58	0,80
	<b>SMGR</b>	2,46	0,39	0,16	762,28	0,82
	<b>SMRA</b>	3,16	1,49	0,14	73,76	0,86
	<b>TLKM</b>	3,35	0,78	0,25	153,66	0,85
	<b>UNTR</b>	1,61	0,57	0,07	1.033,07	0,76
	<b>UNVR</b>	58,48	2,26	1,21	766,95	0,76
<b>WIKA</b>	2,99	2,60	0,13	114,32	0,82	
<b>2016</b>	<b>ADRO</b>	1,18	0,72	0,09	140,56	0,93
	<b>AKRA</b>	3,06	0,96	0,13	253,22	0,83
	<b>ASII</b>	2,54	0,87	0,13	374,37	0,87
	<b>BSDE</b>	1,44	0,57	0,08	105,86	0,94
	<b>ICBP</b>	5,61	0,56	0,20	617,45	1,02
	<b>INDF</b>	1,55	0,87	0,12	472,02	0,95
	<b>KLBF</b>	6,01	0,22	0,19	49,06	0,93
	<b>PGAS</b>	1,62	1,16	0,10	168,67	0,93
	<b>SMGR</b>	1,91	0,45	0,15	762,30	0,91
	<b>SMRA</b>	2,48	1,55	0,07	41,94	0,92
	<b>TLKM</b>	4,23	0,70	0,28	171,93	0,85
	<b>UNTR</b>	1,97	0,50	0,12	1.341,03	0,87
<b>UNVR</b>	46,67	2,56	1,36	837,57	0,84	
<b>WIKA</b>	3,71	1,49	0,09	127,89	0,93	

<b>2017</b>	<b>ADRO</b>	1,07	0,67	0,13	204,71	0,94
	<b>AKRA</b>	2,82	0,86	0,14	299,94	0,85
	<b>ASII</b>	2,15	0,89	0,15	466,39	0,75
	<b>BSDE</b>	1,12	0,57	0,18	269,59	0,93
	<b>ICBP</b>	5,11	0,56	0,17	325,55	0,92
	<b>INDF</b>	1,43	0,88	0,11	474,75	0,92
	<b>KLBF</b>	5,97	0,20	0,18	51,28	0,93
	<b>PGAS</b>	0,98	0,97	0,05	80,00	0,88
	<b>SMGR</b>	1,93	0,61	0,07	339,54	0,93
	<b>SMRA</b>	1,65	1,59	0,06	36,91	0,93
	<b>TLKM</b>	3,99	0,77	0,29	219,69	0,93
	<b>UNTR</b>	2,78	0,73	0,16	1.984,64	0,87
	<b>UNVR</b>	82,44	2,65	1,35	918,03	0,87
	<b>WIKA</b>	0,95	2,12	0,09	151,18	0,89
<b>2018</b>	<b>ADRO</b>	0,60	0,66	0,08	164,19	0,81
	<b>AKRA</b>	1,80	1,15	0,07	323,21	0,81
	<b>ASII</b>	1,98	0,98	0,13	421,73	0,50
	<b>BSDE</b>	0,81	0,75	0,03	45,56	0,98
	<b>ICBP</b>	5,56	0,54	0,16	298,83	0,84
	<b>INDF</b>	1,35	0,98	0,08	321,16	0,83
	<b>KLBF</b>	4,89	0,20	0,13	38,49	0,92
	<b>PGAS</b>	1,04	1,01	0,07	134,34	0,95
	<b>SMGR</b>	2,15	0,60	0,07	351,91	0,95
	<b>SMRA</b>	1,34	1,63	0,05	27,19	0,94
	<b>TLKM</b>	3,50	0,93	0,19	141,19	0,91
	<b>UNTR</b>	1,87	0,97	0,17	2.432,04	0,81
	<b>UNVR</b>	38,62	1,58	1,20	1.193,90	0,82
	<b>WIKA</b>	0,96	2,70	0,07	117,86	0,94

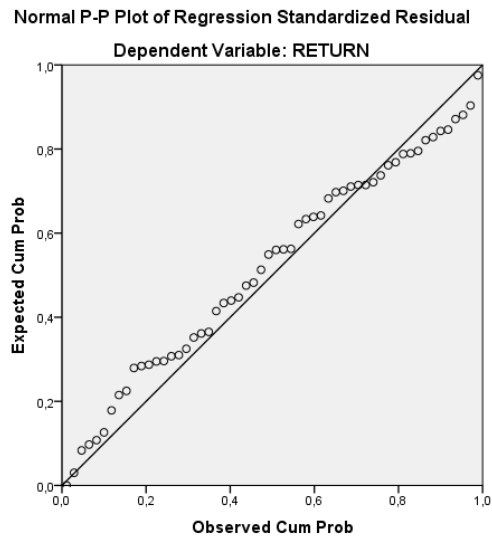
## Lampiran : Hasil Analisis Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Ln_X1 (PBV)	56	3,58	9,02	5,5768	1,04881
Ln_X2 (DER)	56	3,00	5,60	4,4436	,60528
Ln_X3 (ROE)	56	1,10	4,91	2,6086	,77812
Ln_X4 (EPS)	56	7,91	12,40	10,0078	1,04963
RETURN	56	50.00	102.00	86.5179	8.32956
Valid N (listwise)	56				

## Grafik Uji Normalitas



## Normal P-P Plot Uji Normalitas



## Uji Normalitas One Sample K-S

### One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		56
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	7,85099861
Most Extreme Differences	Absolute	,111
	Positive	,074
	Negative	-,111
Test Statistic		,111
Asymp. Sig. (2-tailed)		,083 <sup>c</sup>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

### Uji Multikolinieritas

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	104,611	15,471		6,762	,000		
Ln_X1 (PBV)	2,665	2,477	,336	1,076	,287	,179	5,584
Ln_X2 (DER)	-1,494	1,843	-,109	-,810	,421	,971	1,030
Ln_X3 (ROE)	-4,086	3,505	-,382	-1,166	,249	,162	6,156
Ln_X4 (EPS)	-1,565	1,171	-,197	-1,336	,187	,800	1,250

a. Dependent Variable: RETURN

### Uji Heteroskedastisitas

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	4,827	9,997		,483	,631
Ln_X1 (PBV)	-2,076	1,601	-,412	-1,297	,200
Ln_X2 (DER)	,091	1,191	,010	,077	,939
Ln_X3 (ROE)	1,532	2,265	,226	,676	,502
Ln_X4 (EPS)	,810	,757	,161	1,070	,290

a. Dependent Variable: RES3

### Uji Autokorelasi

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,334 <sup>a</sup>	,112	,042	8.15307	1,569

a. Predictors: (Constant), Ln\_X4, Ln\_X2, Ln\_X1, Ln\_X3

b. Dependent Variable: RETURN

## Analisis Regresi Linier Berganda

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	104,611	15,471		6,762	,000
	Ln_X1 (PBV)	2,665	2,477	,336	1,076	,287
	Ln_X2 (DER)	-1,494	1,843	-,109	-,810	,421
	Ln_X3 (ROE)	-4,086	3,505	-,382	-1,166	,249
	Ln_X4 (EPS)	-1,565	1,171	-,197	-1,336	,187

a. Dependent Variable: RETURN

## Uji Simultan (Uji F)

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	425,882	4	106,471	1,602	,188 <sup>b</sup>
	Residual	3390,100	51	66,473		
	Total	3815,982	55			

a. Dependent Variable: RETURN

b. Predictors: (Constant), Ln\_X4, Ln\_X2, Ln\_X1, Ln\_X3

## Uji Parsial (Uji T)

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	104,611	15,471		6,762	,000
	Ln_X1 (PBV)	2,665	2,477	,336	1,076	,287
	Ln_X2 (DER)	-1,494	1,843	-,109	-,810	,421
	Ln_X3 (ROE)	-4,086	3,505	-,382	-1,166	,249
	Ln_X4 (EPS)	-1,565	1,171	-,197	-1,336	,187

a. Dependent Variable: RETURN



## Lampiran : Tabel Statistik

Titik Persentase Distribusi t (df = 41 – 80)

df \ Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
	0.50	0.20	0.10	0.050	0.02	0.010	0.002
41	0.68052	1.30254	1.68288	2.01954	2.42080	2.70118	3.30127
42	0.68038	1.30204	1.68195	2.01808	2.41847	2.69807	3.29595
43	0.68024	1.30155	1.68107	2.01669	2.41625	2.69510	3.29089
44	0.68011	1.30109	1.68023	2.01537	2.41413	2.69228	3.28607
45	0.67998	1.30065	1.67943	2.01410	2.41212	2.68959	3.28148
46	0.67986	1.30023	1.67866	2.01290	2.41019	2.68701	3.27710
47	0.67975	1.29982	1.67793	2.01174	2.40835	2.68456	3.27291
48	0.67964	1.29944	1.67722	2.01063	2.40658	2.68220	3.26891
49	0.67953	1.29907	1.67655	2.00958	2.40489	2.67995	3.26508
50	0.67943	1.29871	1.67591	2.00856	2.40327	2.67779	3.26141
51	0.67933	1.29837	1.67528	2.00758	2.40172	2.67572	3.25789
52	0.67924	1.29805	1.67469	2.00665	2.40022	2.67373	3.25451
53	0.67915	1.29773	1.67412	2.00575	2.39879	2.67182	3.25127
54	0.67906	1.29743	1.67356	2.00488	2.39741	2.66998	3.24815
55	0.67898	1.29713	1.67303	2.00404	2.39608	2.66822	3.24515
56	0.67890	1.29685	1.67252	2.00324	2.39480	2.66651	3.24226
57	0.67882	1.29658	1.67203	2.00247	2.39357	2.66487	3.23948
58	0.67874	1.29632	1.67155	2.00172	2.39238	2.66329	3.23680
59	0.67867	1.29607	1.67109	2.00100	2.39123	2.66176	3.23421
60	0.67860	1.29582	1.67065	2.00030	2.39012	2.66028	3.23171
61	0.67853	1.29558	1.67022	1.99962	2.38905	2.65886	3.22930
62	0.67847	1.29536	1.66980	1.99897	2.38801	2.65748	3.22696
63	0.67840	1.29513	1.66940	1.99834	2.38701	2.65615	3.22471
64	0.67834	1.29492	1.66901	1.99773	2.38604	2.65485	3.22253
65	0.67828	1.29471	1.66864	1.99714	2.38510	2.65360	3.22041
66	0.67823	1.29451	1.66827	1.99656	2.38419	2.65239	3.21837
67	0.67817	1.29432	1.66792	1.99601	2.38330	2.65122	3.21639
68	0.67811	1.29413	1.66757	1.99547	2.38245	2.65008	3.21446
69	0.67806	1.29394	1.66724	1.99495	2.38161	2.64898	3.21260
70	0.67801	1.29376	1.66691	1.99444	2.38081	2.64790	3.21079
71	0.67796	1.29359	1.66660	1.99394	2.38002	2.64686	3.20903
72	0.67791	1.29342	1.66629	1.99346	2.37926	2.64585	3.20733

Tabel Durbin-Watson (DW),  $\alpha = 5\%$ 

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564								
8	0.7629	1.3324	0.4672	1.8964						
9	0.8243	1.3199	0.5591	1.7771	0.3674	2.2866				
10	0.8791	1.3197	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
11	0.9273	1.3241	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
12	0.9708	1.3314	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
13	1.0097	1.3404	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
14	1.0450	1.3503	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
15	1.0770	1.3605	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
16	1.1062	1.3709	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
17	1.1330	1.3812	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
18	1.1576	1.3913	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
19	1.1804	1.4012	1.0461	1.5355	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
20	1.2015	1.4107	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
21	1.2212	1.4200	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
22	1.2395	1.4289	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
23	1.2567	1.4375	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
24	1.2728	1.4458	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
25	1.2879	1.4537	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
26	1.3022	1.4614	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
27	1.3157	1.4688	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
28	1.3284	1.4759	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608
29	1.3405	1.4828	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502
30	1.3520	1.4894	1.2699	1.5631	1.1976	1.6499	1.1241	1.7426	1.0497	1.8409
31	1.3630	1.4957	1.2837	1.5666	1.2138	1.6498	1.1426	1.7386	1.0706	1.8326
32	1.3734	1.4957	1.2969	1.5701	1.2292	1.6500	1.1602	1.7352	1.0904	1.8252
33	1.3834	1.5019	1.3093	1.5736	1.2437	1.6505	1.1769	1.7323	1.1092	1.8187
34	1.3929	1.5078	1.3212	1.5770	1.2576	1.6511	1.1927	1.7298	1.1270	1.8128
35	1.4019	1.5136	1.3325	1.5805	1.2707	1.6519	1.2078	1.7277	1.1439	1.8076
36	1.4107	1.5191	1.3433	1.5838	1.2833	1.6528	1.2221	1.7259	1.1601	1.8029
37	1.4190	1.5245	1.3537	1.5872	1.2953	1.6539	1.2358	1.7245	1.1755	1.7987
38	1.4270	1.5297	1.3635	1.5904	1.3068	1.6550	1.2489	1.7233	1.1901	1.7950
39	1.4347	1.5348	1.3730	1.5937	1.3177	1.6563	1.2614	1.7223	1.2042	1.7916
40	1.4421	1.5396	1.3821	1.5969	1.3283	1.6575	1.2734	1.7215	1.2176	1.7886
41	1.4493	1.5444	1.3908	1.6000	1.3384	1.6589	1.2848	1.7209	1.2305	1.7859
42	1.4562	1.5490	1.3992	1.6031	1.3480	1.6603	1.2958	1.7205	1.2428	1.7835
43	1.4628	1.5534	1.4073	1.6061	1.3573	1.6617	1.3064	1.7202	1.2546	1.7814
44	1.4692	1.5577	1.4151	1.6091	1.3663	1.6632	1.3166	1.7200	1.2660	1.7794
45	1.4754	1.5619	1.4226	1.6120	1.3749	1.6647	1.3263	1.7200	1.2769	1.7777
46	1.4814	1.5660	1.4298	1.6148	1.3832	1.6662	1.3357	1.7200	1.2874	1.7762
47	1.4872	1.5700	1.4368	1.6176	1.3912	1.6677	1.3448	1.7201	1.2976	1.7748
48	1.4928	1.5739	1.4435	1.6204	1.3989	1.6692	1.3535	1.7203	1.3073	1.7736
49	1.4982	1.5776	1.4500	1.6231	1.4064	1.6708	1.3619	1.7206	1.3167	1.7725
50	1.5035	1.5813	1.4564	1.6257	1.4136	1.6723	1.3701	1.7210	1.3258	1.7716
51	1.5086	1.5849	1.4625	1.6283	1.4206	1.6739	1.3779	1.7214	1.3346	1.7708
52	1.5135	1.5884	1.4684	1.6309	1.4273	1.6754	1.3855	1.7218	1.3431	1.7701
53	1.5183	1.5917	1.4741	1.6334	1.4339	1.6769	1.3929	1.7223	1.3512	1.7694
54	1.5230	1.5951	1.4797	1.6359	1.4402	1.6785	1.4000	1.7228	1.3592	1.7689
55	1.5276	1.5983	1.4851	1.6383	1.4464	1.6800	1.4069	1.7234	1.3669	1.7684
56	1.5320	1.6014	1.4903	1.6406	1.4523	1.6815	1.4136	1.7240	1.3743	1.7681
57	1.5363	1.6045	1.4954	1.6430	1.4581	1.6830	1.4201	1.7246	1.3815	1.7678
58	1.5405	1.6075	1.5004	1.6452	1.4637	1.6845	1.4264	1.7253	1.3885	1.7675
59	1.5446	1.6105	1.5052	1.6475	1.4692	1.6860	1.4325	1.7259	1.3953	1.7673
60	1.5485	1.6134	1.5099	1.6497	1.4745	1.6875	1.4385	1.7266	1.4019	1.7672
61	1.5524	1.6162	1.5144	1.6518	1.4797	1.6889	1.4443	1.7274	1.4083	1.7671
62	1.5562	1.6189	1.5189	1.6540	1.4847	1.6904	1.4499	1.7281	1.4146	1.7671
63	1.5599	1.6216	1.5232	1.6561	1.4896	1.6918	1.4554	1.7288	1.4206	1.7671
64	1.5635	1.6243	1.5274	1.6581	1.4943	1.6932	1.4607	1.7296	1.4265	1.7671
65	1.5670	1.6268	1.5315	1.6601	1.4990	1.6946	1.4659	1.7303	1.4322	1.7672
66	1.5704	1.6294	1.5355	1.6621	1.5035	1.6960	1.4709	1.7311	1.4378	1.7673
67	1.5738	1.6318	1.5395	1.6640	1.5079	1.6974	1.4758	1.7319	1.4433	1.7675
68	1.5771	1.6343	1.5433	1.6660	1.5122	1.6988	1.4806	1.7327	1.4486	1.7676
69	1.5803	1.6367	1.5470	1.6678	1.5164	1.7001	1.4853	1.7335	1.4537	1.7678
70	1.5834	1.6413	1.5507	1.6697	1.5205	1.7015	1.4899	1.7343	1.4588	1.7680
	1.5834	1.6413	1.5542	1.6715	1.5245	1.7028	1.4943	1.7351	1.4637	1.7683

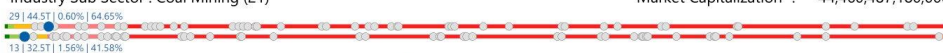
# ADRO Adaro Energy Tbk.

## COMPANY REPORT : JANUARY 2019

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

## As of 31 January 2019

Individual Index : 126.364  
 Listed Shares : 31,985,962,000  
 Market Capitalization : 44,460,487,180,000



### 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 Ficomindo Buana Registrar

### BOARD OF COMMISSIONERS

1. Edwin Soeryadjaya
  2. Arini 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  
 Jl. 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%

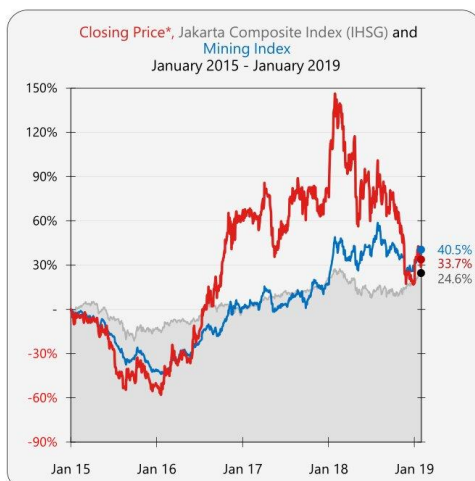
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		11.80	25-Aug-09	26-Aug-09	28-Aug-09	11-Sep-09	F
2009		12.00	11-Dec-09	14-Dec-09	16-Dec-09	30-Dec-09	I
2009		17.00	2-Jun-10	3-Jun-10	7-Jun-10	18-Jun-10	F
2010		9.85	26-Nov-10	29-Nov-10	1-Dec-10	10-Dec-10	I
2010		20.50	27-May-11	30-May-11	1-Jun-11	9-Jun-11	F
2011		21.35	28-Nov-11	29-Nov-11	1-Dec-11	9-Dec-11	I
2011		53.66	29-May-12	30-May-12	1-Jun-12	12-Jun-12	F
2012		12.13	29-May-12	30-May-12	1-Jun-12	12-Jun-12	I
2012		10.65	26-Dec-12	27-Dec-12	2-Jan-13	15-Jan-13	I
2012		12.36	29-May-13	30-May-13	3-Jun-13	12-Jun-13	F
2013		15.30	24-Dec-13	27-Dec-13	2-Jan-14	16-Jan-14	I
2013		13.47	26-May-14	28-May-14	2-Jun-14	12-Jun-14	F
2014		11.73	24-Dec-14	29-Dec-14	2-Jan-15	16-Jan-15	I
2014		18.52	30-Apr-15	4-May-15	6-May-15	27-May-15	F
2015		15.29	28-Dec-15	29-Dec-15	4-Jan-16	15-Jan-16	I
2015		17.51	25-Apr-16	26-Apr-16	28-Apr-16	20-May-16	F
2016		25.62	28-Dec-16	29-Dec-16	3-Jan-17	13-Jan-17	I
2016		16.78	4-May-17	5-May-17	9-May-17	26-May-17	F
2017		42.25	28-Dec-17	29-Dec-17	3-Jan-18	12-Jan-18	I
2017		65.39	30-Apr-18	2-May-18	4-May-18	18-May-18	F
2018		US\$ 0.00235	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	2,650	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. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	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	1,385,742	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	883,826	789,582	19
Jun-15	925	755	760	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	1,559,369	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	850	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	1,438,700	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	93,165	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	535,620	910,453	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	937,416	1,429,528	20
Jun-17	1,670	1,465	1,580	60,421	531,927	841,432	15
Jul-17	1,850	1,565	1,785	69,632	778,160	1,330,716	21
Aug-17	1,995	1,805	1,825	80,189	835,382	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	87,243	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	3,004,149	5,295,149	20
Jun-18	2,070	1,650	1,790	97,465	1,225,406	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	152,432	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	24,515,702
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%	6.62%	5.35%	15.65%

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%	

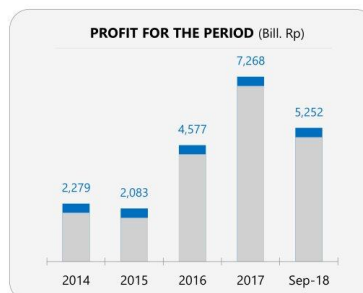
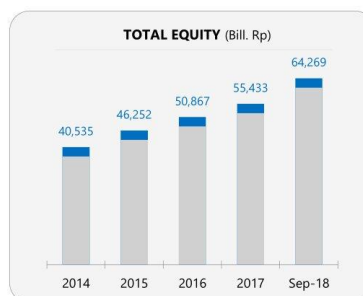
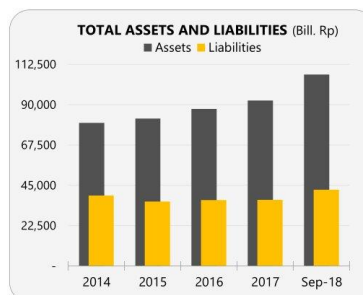
Cost of Revenues	32,404,572	29,535,382	24,708,307	28,678,826	26,698,232
Gross Profit	8,950,649	7,494,280	9,207,368	15,465,069	13,115,933
Expenses (Income)	2,859,099	2,916,314	1,312,133	2,569,744	2,061,128
Operating Profit	6,091,551	4,577,967	7,895,235	12,895,325	11,054,805
Growth (%)		-24.85%	72.46%	63.33%	

Other Income (Expenses)	-2,091,648	-716,019	-552,193	-302,039	-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	2,278,822	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	5,031,916	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
ROE (%)	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	12,436	13,794	13,436	13,548	14,929
--------------------	--------	--------	--------	--------	--------



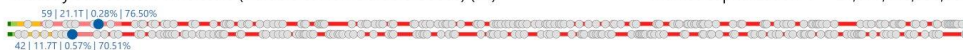
# AKRA AKR Corporindo Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Trade, Services & Investment (9)  
 Industry Sub Sector : Wholesale (Durable & Non-Durable Goods) (91)

## As of 31 January 2019

Individual Index : 4,184,234  
 Listed Shares : 4,014,694,920  
 Market Capitalization : 21,077,148,330,000



### COMPANY HISTORY

Established Date : 28-Nov-1977  
 Listing Date : 03-Oct-1994 (IPO Price: 4,000)  
 Underwriter IPO :  
 PT Lippo Securities  
 Securities Administration Bureau :  
 PT Raya Saham Registrasi

### BOARD OF COMMISSIONERS

1. Soegiarto Adikoesoemo
  2. I Nyoman Mastra \*)
  3. Mahendra Siregar
- \*) Independent Commissioners

### BOARD OF DIRECTORS

1. Haryanto Adikoesoemo
2. Arief Budiman Utomo
3. Bambang Soetiono Soedijanto
4. Jimmy Tandyo
5. Mery Sofi
6. Nery Polim
7. Suresh Vembu
8. Termurti Tiban

### AUDIT COMMITTEE

1. I Nyoman Mastra
2. Edwin Gerungan
3. Sahat Pardede

### CORPORATE SECRETARY

Harryati Utami

### HEAD OFFICE

AKR Building 8th Floor  
 Jl. Panjang No.5, Kebon Jeruk  
 Jakarta 11530  
 Phone : (021) 531-1110  
 Fax : (021) 531-1388  
 Homepage : www.akr.co.id  
 Email : ir@akr.co.id  
 investor@akr.co.id  
 harryati.utami@akr.co.id

### SHAREHOLDERS (December 2018)

1. PT Arthakencana Rayatama : 2,369,056,120 : 59.01%
2. Public (<5%) : 1,645,638,800 : 40.99%

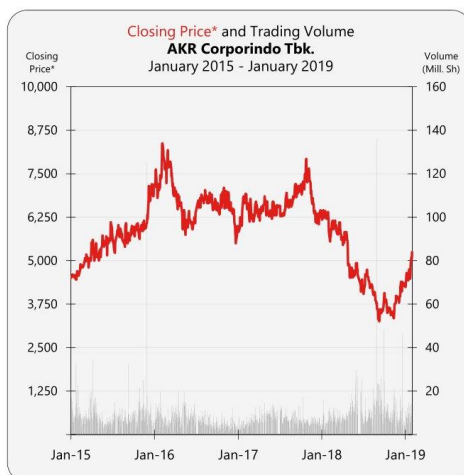
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2010	30.00	30.00	19-Nov-10	22-Nov-10	24-Nov-10	9-Dec-10	I
2010		135.00	11-Mar-11	14-Mar-11	16-Mar-11	29-Mar-11	I
2010	2.00	2.00	31-May-11	1-Jun-11	6-Jun-11	20-Jun-11	F
2011	200.00	200.00	22-Aug-11	23-Aug-11	25-Aug-11	8-Sep-11	I
2011	25.00	25.00	6-Jun-12	7-Jun-12	11-Jun-12	25-Jun-12	F
2012	40.00	40.00	26-Dec-12	27-Dec-12	2-Jan-13	16-Jan-13	I
2012	65.00	65.00	31-May-13	3-Jun-13	5-Jun-13	20-Jun-13	F
2013	50.00	50.00	18-Sep-13	19-Sep-13	23-Sep-13	4-Oct-13	I
2013	65.00	65.00	5-Jun-14	6-Jun-14	10-Jun-14	24-Jun-14	F
2014	50.00	50.00	9-Sep-14	10-Sep-14	12-Sep-14	26-Sep-14	I
2014	80.00	80.00	12-May-15	13-May-15	18-May-15	29-May-15	F
2015	100.00	100.00	7-Aug-15	8-Aug-15	12-Aug-15	21-Aug-15	I
2015	20.00	20.00	9-May-16	10-May-16	12-May-16	25-May-16	F
2016	70.00	70.00	2-Aug-16	3-Aug-16	5-Aug-16	25-Aug-16	I
2016	50.00	50.00	28-Apr-17	2-May-17	4-May-17	19-May-17	F
2017	100.00	100.00	1-Aug-17	2-Aug-17	4-Aug-17	15-Aug-17	I
2017	100.00	100.00	11-May-18	14-May-18	16-May-18	25-May-18	F
2018	120.00	120.00	11-Jul-18	12-Jul-18	16-Jul-18	3-Aug-18	I

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	15,000,000	3-Oct-94	3-Oct-94
2.	Company Listing	50,000,000	T: 3-Oct-94	: 6-May-95
3.	Bonus Shares	39,000,000	1-Apr-96	1-Apr-96
4.	Stock Split	2,600,000,000	T: 30-Sep-96	: 27-Jul-07
5.	Right Issue	1,043,658,500	T: 20-Dec-04	: 16-Feb-10
6.	OPSI Conversion	18,292,500	T: 11-Apr-08	: 15-Oct-09
7.	Opsi MSOP Conversion	248,743,920	T: 9-Apr-10	: 12-Apr-18

## AKRA AKR Corporindo Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2,316	1,705	1,689	2,588	211
Value (Billion Rp)	12,745	11,522	11,148	11,593	982
Frequency (Thou. X)	481	545	379	540	53
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	7,300	8,450	8,025	6,575	5,300
Low	4,110	5,400	5,650	3,220	4,160
Close	7,175	6,000	6,350	4,290	5,250
Close*	7,175	6,000	6,350	4,290	5,250

PER (X)	27.41	22.65	21.17	10.21	12.49
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	3.89	3.06	2.82	1.80	2.20

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	4,750	4,110	4,695	50,776	274,374	1,245,406	21
Feb-15	4,920	4,565	4,870	27,389	161,693	768,346	19
Mar-15	5,200	4,800	5,125	24,742	198,686	999,074	22
Apr-15	5,675	4,960	5,200	32,243	261,347	1,384,596	21
May-15	5,775	5,000	5,475	22,396	111,597	601,606	19
Jun-15	6,225	5,100	5,925	24,500	114,486	645,479	21
Jul-15	6,100	5,200	5,750	34,681	155,464	877,200	19
Aug-15	6,100	5,225	6,075	34,867	161,322	912,186	20
Sep-15	6,075	5,500	5,850	45,702	175,509	1,012,181	21
Oct-15	6,225	5,600	5,900	68,112	205,663	1,197,809	21
Nov-15	6,200	5,775	6,100	70,486	339,847	2,046,075	21
Dec-15	7,300	6,075	7,175	45,178	156,416	1,055,458	19
Jan-16	7,900	6,700	7,350	51,362	203,633	1,469,733	20
Feb-16	8,450	7,150	8,175	48,921	135,035	1,050,475	20
Mar-16	8,075	6,750	6,950	62,967	158,482	1,164,531	21
Apr-16	7,100	6,350	6,500	52,211	183,729	1,240,587	21
May-16	6,500	5,725	6,400	55,208	207,763	1,272,982	20
Jun-16	6,475	5,800	6,400	42,995	187,797	1,152,130	22
Jul-16	6,925	6,400	6,750	38,261	108,541	727,304	16
Aug-16	7,100	6,550	6,675	43,220	142,869	969,694	22
Sep-16	6,950	6,200	6,450	30,439	95,807	637,583	21
Oct-16	7,100	6,325	7,100	33,904	92,819	619,382	21
Nov-16	7,075	6,300	6,675	41,080	93,118	629,803	22
Dec-16	6,775	5,400	6,000	44,065	95,054	587,752	20
Jan-17	6,875	5,650	6,675	29,072	87,885	552,709	21
Feb-17	6,975	6,100	6,350	33,583	103,395	676,591	19
Mar-17	6,750	6,050	6,250	43,221	156,567	995,019	22
Apr-17	6,900	6,125	6,775	23,772	140,743	911,661	17
May-17	6,825	6,200	6,625	32,483	190,007	1,212,976	20
Jun-17	6,750	6,275	6,525	22,757	148,574	961,251	15
Jul-17	6,900	6,250	6,900	33,588	182,010	1,169,054	21
Aug-17	7,000	6,500	6,775	24,600	161,013	1,074,865	22
Sep-17	7,275	6,725	7,100	27,515	142,978	1,001,644	19
Oct-17	8,025	6,850	7,450	33,955	142,553	1,039,572	22
Nov-17	7,700	6,325	6,350	42,017	128,417	901,321	22
Dec-17	6,475	5,925	6,350	32,337	104,789	651,083	18
Jan-18	6,575	6,150	6,225	40,989	131,444	827,696	22
Feb-18	6,300	5,400	6,100	48,431	170,259	1,004,119	19
Mar-18	6,150	5,500	5,675	37,538	146,539	860,620	21
Apr-18	5,875	4,820	4,900	31,292	171,246	947,095	21
May-18	4,950	4,450	4,920	50,788	286,068	1,334,458	20
Jun-18	5,075	3,960	4,300	46,976	184,871	832,400	13
Jul-18	4,780	3,960	4,210	45,163	179,458	807,741	22
Aug-18	4,420	3,610	3,610	66,943	370,986	1,436,543	21
Sep-18	3,700	3,220	3,670	53,585	285,298	1,001,570	19
Oct-18	4,130	3,410	3,460	44,947	276,625	1,030,092	23
Nov-18	4,070	3,290	3,900	34,534	202,848	737,151	21
Dec-18	4,430	3,780	4,290	38,896	182,523	773,126	18
Jan-19	5,300	4,160	5,250	53,349	210,587	981,530	22

## AKRA AKR Corporindo Tbk.

### Financial Data and Ratios

Public Accountant : Purwantono, 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	896,591	1,289,809	1,366,943	1,771,229	3,075,339
Receivables	4,350,615	3,093,357	2,600,467	2,787,659	4,225,222
Inventories	934,877	2,598,793	862,466	1,072,638	1,518,144
Current Assets	6,719,745	7,285,599	7,391,379	8,816,349	12,049,643
Fixed Assets	4,390,207	4,469,498	4,561,738	4,214,694	4,485,988
Other Assets	21,220	40,963	47,249	51,034	385,763
Total Assets	14,791,917	15,203,130	15,830,741	16,823,209	20,580,028
Growth (%)		2.78%	4.13%	6.27%	22.33%
Current Liabilities	6,183,756	4,871,402	5,815,708	5,429,491	8,122,386
Long Term Liabilities	2,646,978	3,045,552	1,940,713	2,364,068	2,883,118
Total Liabilities	8,830,735	7,916,954	7,756,420	7,793,559	11,005,503
Growth (%)		-10.35%	-2.03%	0.48%	41.21%

Authorized Capital	750,000	750,000	750,000	750,000	750,000
Paid up Capital	391,364	393,971	399,178	400,633	401,469
Paid up Capital (Shares)	3,914	3,940	3,992	4,006	4,015
Par Value	100	100	100	100	100
Retained Earnings	3,845,417	4,375,360	5,028,694	5,625,394	6,047,701
Total Equity	5,961,183	7,286,175	8,074,320	9,029,649	9,574,525
Growth (%)		22.23%	10.82%	11.83%	6.03%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	22,468,328	19,764,821	15,212,591	18,287,936	16,828,579
Growth (%)		-12.03%	-23.03%	20.22%	

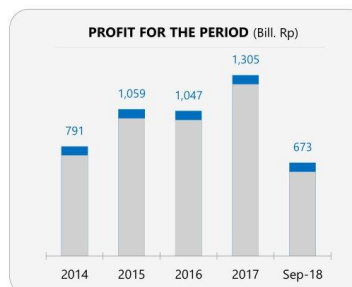
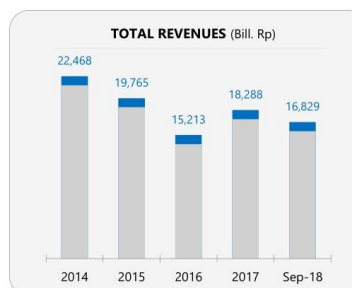
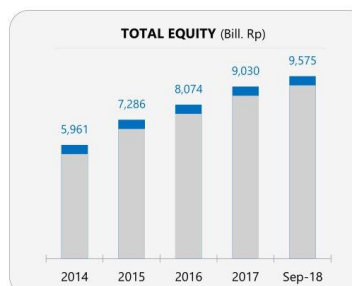
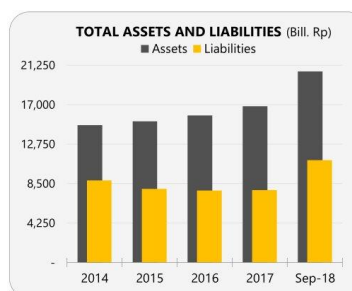
Cost of Revenues	20,736,407	17,548,827	13,337,659	16,420,654	15,614,816
Gross Profit	1,731,920	2,215,994	1,874,932	1,867,281	1,213,762
Expenses (Income)	695,937	866,825	685,931	730,411	512,503
Operating Profit	1,063,170	1,349,170	1,175,362	1,136,871	701,259
Growth (%)		26.90%	-12.88%	-3.27%	

Other Income (Expenses)	-69,826	-32,149	-19,195	19,359	-16,919
Income before Tax	993,344	1,317,021	1,118,547	1,156,230	684,340
Tax	202,780	233,174	71,695	154,915	11,320
Profit for the period	790,563	1,058,741	1,046,852	1,304,601	673,020
Growth (%)		33.92%	-1.12%	24.62%	

Period Attributable	810,094	1,033,630	1,010,786	1,201,667	1,297,602
Comprehensive Income	739,586	1,084,776	901,038	1,340,604	724,287
Comprehensive Attributable	756,333	1,046,610	878,161	1,234,585	1,319,967

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	108.67	149.56	127.09	162.38	148.35
Dividend (Rp)	130.00	120.00	120.00	200.00	120.00
EPS (Rp)	206.99	262.36	253.22	299.94	323.21
BV (Rp)	1,523.18	1,849.42	2,022.74	2,253.85	2,384.87
DAR (X)	0.60	0.52	0.49	0.46	0.53
DER(X)	1.48	1.09	0.96	0.86	1.15
ROA (%)	5.34	6.96	6.61	7.75	3.27
ROE (%)	13.26	14.53	12.97	14.45	7.03
GPM (%)	7.71	11.21	12.32	10.21	7.21
OPM (%)	4.73	6.83	7.73	6.22	4.17
NPM (%)	3.52	5.36	6.88	7.13	4.00
Payout Ratio (%)	62.80	45.74	47.39	66.68	37.13
Yield (%)	3.16	1.67	2.00	3.15	3.27

*US\$ Rate (B), Rp	12,436	13,794	13,436	13,548	14,929
--------------------	--------	--------	--------	--------	--------





# ASII Astra International Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Miscellaneous Industry (4)  
 Industry Sub Sector : Automotive And Components (42)

7 | 342.1T | 4.61% | 41.23%  
 5 | 75.8T | 3.65% | 24.61%

## As of 31 January 2019

Individual Index : 6,042.750  
 Listed Shares : 40,483,553,140  
 Market Capitalization : 342,086,024,033,000

### COMPANY HISTORY

Established Date : 20-Feb-1957  
 Listing Date : 04-Apr-1990 (IPO Price: 14,850)  
 Underwriter IPO :  
 PT Danareksa Sekuritas  
 Securities Administration Bureau :  
 PT Raya Saham Registra

### BOARD OF COMMISSIONERS

1. Budi Setiadharna
  2. Adrian Teng Wei Ann
  3. Anthony John Liddell Nightingale
  4. Benjamin William Keswick
  5. David Alexander Newbigging
  6. John Raymond Witt
  7. Mark Spencer Greenberg
  8. Muhamad Chatib Basri \*)
  9. Sri Indrastuti Hadiputranto \*)
  10. Takayuki Yoshitsugu \*)
- \*) Independent Commissioners

### BOARD OF DIRECTORS

1. Prijono Sugiarto
2. Bambang Widjanarko Santoso
3. Chiew Sin Cheek
4. Djony Bunarto Tjondro
5. Gidion Hasan
6. Gita Tiffani Boer
7. Henry Tanoto
8. Johannes Loman
9. Santosa
10. Suparno Djasmin

### AUDIT COMMITTEE

1. Muhamad Chatib Basri
2. Adrian Teng Wei Ann
3. Angky Utarya Tisnadisastra
4. Lindawati Gani

### CORPORATE SECRETARY

Gita Tiffany Boer

### HEAD OFFICE

Astra Building  
 Jl. Jenderal Sudirman Kav 5-6  
 Jakarta 10250  
 Phone : (021) 5082-1997  
 Fax : (021) 6530-4957  
 Homepage : www.astra.co.id  
 Email : corcomm@ai.astra.co.id  
 investor@ai.astra.co.id

### SHAREHOLDERS (December 2018)

1. Jardine Cycle & Carriage Limited 20,288,255,040 : 50.11%
2. Public (<5%) 20,195,298,100 : 49.89%

### DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1995		90.00	25-Jun-96	26-Jun-96	4-Jul-96	31-Jul-96	F
1996		120.00	30-Jun-97	1-Jul-97	9-Jul-97	29-Jul-97	F
2003		50.00	1-Dec-03	2-Dec-03	4-Dec-03	18-Dec-03	I
2003		170.00	28-Jun-04	29-Jun-04	1-Jul-04	14-Jul-04	F
2004		100.00	1-Nov-04	2-Nov-04	4-Nov-04	12-Nov-04	I
2004		270.00	16-Jun-05	17-Jun-05	21-Jun-05	4-Jul-05	F
2005		100.00	9-Nov-05	10-Nov-05	14-Nov-05	24-Nov-05	I
2005		340.00	15-Jun-06	16-Jun-06	20-Jun-06	4-Jul-06	F
2006		150.00	20-Oct-06	30-Oct-06	1-Nov-06	15-Nov-06	I
2006		290.00	14-Jun-07	15-Jun-07	19-Jun-07	3-Jul-07	F
2007		160.00	29-Oct-07	30-Oct-07	1-Nov-07	15-Nov-07	I
2008		300.00	28-Oct-08	29-Oct-08	31-Oct-08	14-Nov-08	I
2008		570.00	17-Jun-09	18-Jun-09	22-Jun-09	3-Jul-09	F
2009		830.00	16-Jun-10	17-Jun-10	21-Jun-10	5-Jul-10	F
2010		470.00	27-Oct-10	28-Oct-10	1-Nov-10	15-Nov-10	I
2011		600.00	26-Oct-11	27-Oct-11	31-Oct-11	14-Nov-11	I
2011		1,380.00	16-May-12	21-May-12	23-May-12	6-Jun-12	F
2012		66.00	18-Oct-12	19-Oct-12	23-Oct-12	7-Nov-12	I
2012		150.00	20-May-13	21-May-13	23-May-13	7-Jun-13	F
2013		64.00	10-Oct-13	11-Oct-13	17-Oct-13	31-Oct-13	I
2013		152.00	22-May-14	23-May-14	28-May-14	12-Jun-14	F
2014		64.00	14-Oct-14	15-Oct-14	17-Oct-14	31-Oct-14	I
2014		152.00	6-May-15	7-May-15	11-May-15	29-May-15	F
2015		64.00	25-Sep-15	28-Sep-15	30-Sep-15	21-Oct-15	I
2015		113.00	4-May-16	9-May-16	11-May-16	27-May-16	F
2016		55.00	26-Sep-16	27-Sep-16	29-Sep-16	21-Oct-16	I
2016		113.00	28-Apr-17	2-May-17	4-May-17	19-May-17	F
2017		55.00	2-Oct-17	3-Oct-17	5-Oct-17	27-Oct-17	I
2017		130.00	3-May-18	4-May-18	8-May-18	25-May-18	F
2018		60.00	4-Oct-18	5-Oct-18	9-Oct-18	31-Oct-18	I

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	30,000,000	4-Apr-90	4-Apr-90
2.	Partial Listing	24,805,000	4-Apr-90	4-Oct-90
3.	Company Listing	184,893,000	18-Dec-91	2-Jan-92
4.	Koperasi	2,500,000	18-Dec-91	31-Dec-99
5.	Right Issue	1,453,219,775	3-Jan-94	21-Jan-03
6.	Bonus Shares	871,912,800	8-Sep-94	8-Sep-94
7.	CB Conversion	280,837	12-Mar-97	7-Aug-97
8.	Stock Split	37,598,029,063	1-Sep-97	5-Jun-12
9.	Right Conversion	262,168,650	24-Apr-00	19-Jan-04
10.	Option I	8,637,003	16-Oct-00	16-Feb-01
11.	Option I Conversion	16,203,924	31-Jul-01	26-Apr-02
12.	Option II Conversion	30,903,088	26-Apr-02	25-May-04

## ASII Astra International Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	10,141	12,076	9,112	9,780	1,026
Value (Billion Rp)	69,907	88,029	73,478	73,689	8,476
Frequency (Thou. X)	1,011	1,131	885	1,090	146
Days	244	246	238	240	22
Price (Rupiah)					
High	8,575	8,875	9,350	8,775	8,550
Low	4,975	5,700	7,625	6,100	7,950
Close	6,000	8,275	8,300	8,225	8,450
Close*	6,000	8,275	8,300	8,225	8,450
PER (X)	16.79	22.28	17.80	14.63	15.03
PER Industry (X)	0.95	13.86	4.78	16.15	17.64
PBV (X)	1.92	2.54	2.15	1.98	2.04

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	8,100	7,000	7,850	80,784	804,490	6,050,554	21
Feb-15	8,175	7,450	7,850	72,728	692,429	5,401,520	19
Mar-15	8,575	7,800	8,575	77,266	1,094,749	8,817,908	22
Apr-15	8,575	6,700	6,850	81,463	962,611	7,475,288	21
May-15	7,950	6,950	7,300	64,001	657,248	4,891,329	19
Jun-15	7,350	6,550	7,075	79,359	735,267	5,126,440	21
Jul-15	7,150	6,325	6,650	62,675	381,032	2,576,235	19
Aug-15	6,875	5,450	5,925	83,564	881,000	5,385,567	20
Sep-15	6,200	4,975	5,225	79,802	590,132	3,412,962	21
Oct-15	6,875	5,075	5,900	120,523	1,170,631	7,099,297	21
Nov-15	6,850	5,800	5,925	105,808	1,168,021	7,428,850	21
Dec-15	6,600	5,800	6,000	102,962	1,002,948	6,241,308	19
Jan-16	6,450	5,700	6,450	100,020	1,286,937	7,745,522	20
Feb-16	7,150	6,050	6,800	114,269	1,323,536	8,865,281	20
Mar-16	7,525	6,575	7,250	97,271	1,019,546	7,273,311	21
Apr-16	7,850	6,600	6,725	85,928	904,645	6,505,517	21
May-16	6,800	6,000	6,600	83,719	892,157	5,771,878	20
Jun-16	7,400	6,500	7,400	95,059	976,858	6,664,491	22
Jul-16	7,825	6,975	7,725	85,978	1,025,887	7,578,146	16
Aug-16	8,650	7,650	8,150	107,608	1,328,778	10,777,443	22
Sep-16	8,875	7,700	8,250	90,887	905,514	7,520,722	21
Oct-16	8,600	8,075	8,225	83,200	790,440	6,572,517	21
Nov-16	8,400	7,300	7,550	107,226	978,647	7,745,903	22
Dec-16	8,275	7,325	8,275	80,062	643,082	5,007,909	20
Jan-17	8,250	7,900	7,950	64,767	515,769	4,162,657	21
Feb-17	8,425	7,850	8,200	69,729	619,361	5,009,369	19
Mar-17	8,800	8,100	8,625	86,727	1,253,345	10,615,445	22
Apr-17	9,350	8,350	8,950	70,794	583,383	5,095,422	17
May-17	9,050	8,325	8,750	89,112	739,914	6,440,409	20
Jun-17	9,150	8,650	8,925	51,178	501,548	4,444,226	15
Jul-17	9,025	7,900	7,975	86,368	1,096,363	9,273,202	21
Aug-17	8,050	7,650	7,875	86,524	939,312	7,395,704	22
Sep-17	7,950	7,625	7,900	59,509	906,857	5,034,874	19
Oct-17	8,525	7,800	8,000	78,494	622,576	5,029,083	22
Nov-17	8,600	7,975	7,975	71,522	707,716	5,845,364	22
Dec-17	8,475	7,975	8,300	70,522	625,556	5,132,392	18
Jan-18	8,750	8,000	8,500	90,912	764,322	6,372,847	22
Feb-18	8,750	8,000	8,075	71,003	633,775	5,271,947	19
Mar-18	8,200	7,050	7,300	108,407	940,206	7,095,199	21
Apr-18	7,975	7,050	7,150	70,582	666,391	4,990,119	21
May-18	7,400	6,525	6,900	94,082	1,003,839	7,041,383	20
Jun-18	7,100	6,275	6,600	67,440	726,895	4,915,951	13
Jul-18	7,150	6,100	7,150	88,391	737,595	4,872,118	22
Aug-18	7,600	6,600	7,250	99,659	740,476	5,384,531	21
Sep-18	7,575	6,600	7,350	90,730	765,226	5,450,365	19
Oct-18	7,900	6,700	7,900	89,656	874,023	6,304,318	23
Nov-18	8,625	7,825	8,550	110,038	1,061,823	8,776,820	21
Dec-18	8,775	8,050	8,225	109,043	865,763	7,213,257	18
Jan-19	8,550	7,950	8,450	146,053	1,025,915	8,475,751	22

# ASII Astra International 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	20,902,000	27,102,000	29,357,000	31,574,000	36,669,000
Receivables	54,759,000	53,005,000	55,063,000	61,949,000	36,061,000
Inventories	16,986,000	18,337,000	17,771,000	19,504,000	24,357,000
Current Assets	97,241,000	105,161,000	110,403,000	121,293,000	142,063,000
Fixed Assets	41,250,000	41,702,000	43,237,000	48,402,000	6,299,000
Other Assets	2,869,000	2,978,000	3,007,000	4,846,000	6,072,000
Total Assets	236,029,000	245,435,000	261,855,000	295,646,000	333,325,000
Growth (%)		3.99%	6.69%	12.90%	12.74%
Current Liabilities	73,523,000	76,242,000	89,079,000	98,722,000	115,458,000
Long Term Liabilities	42,182,000	42,660,000	32,870,000	40,595,000	49,936,000
Total Liabilities	115,705,000	118,902,000	121,949,000	139,317,000	165,394,000
Growth (%)		2.76%	2.56%	14.24%	18.72%

Authorized Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Paid up Capital	2,024,178	2,024,000	2,024,178	2,024,178	2,024,178
Paid up Capital (Shares)	40,484	40,480	40,484	40,484	40,484
Par Value	50	50	50	50	50
Retained Earnings	87,459,000	92,989,000	97,039,000	113,428,000	122,956,000
Total Equity	120,324,000	126,533,000	139,906,000	156,329,000	167,931,000
Growth (%)		5.16%	10.57%	11.74%	7.42%

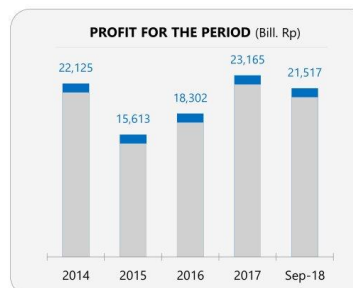
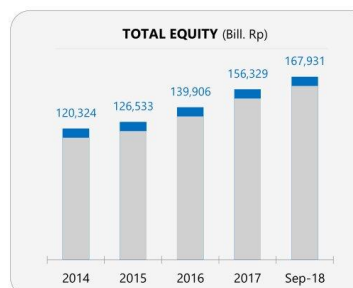
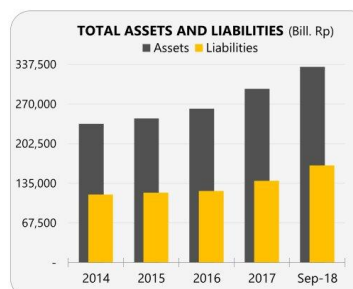
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	201,701,000	184,196,000	181,084,000	206,057,000	174,881,000
Growth (%)		-8.68%	-1.69%	13.79%	

Cost of Revenues	162,892,000	147,486,000	144,652,000	163,689,000	138,179,000
Gross Profit	38,809,000	36,710,000	36,432,000	42,368,000	36,702,000
Expenses (Income)	11,457,000	17,080,000	14,179,000	13,172,000	9,517,000
Operating Profit	-	-	-	-	-
Growth (%)					
Other Income (Expenses)	-	-	-	-	-
Income before Tax	27,352,000	19,630,000	22,253,000	29,196,000	27,185,000
Tax	5,227,000	4,017,000	3,951,000	6,031,000	5,668,000
Profit for the period	22,125,000	15,613,000	18,302,000	23,165,000	21,517,000
Growth (%)		-29.43%	17.22%	26.57%	

Period Attributable	19,181,000	14,464,000	15,156,000	18,881,000	17,073,000
Comprehensive Income	22,151,000	16,454,000	19,804,000	22,636,000	23,208,000
Comprehensive Attributable	18,867,000	15,276,000	16,626,000	22,636,000	18,156,000

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	132.26	137.93	123.94	122.86	123.04
Dividend (Rp)	216.00	177.00	168.00	185.00	60.00
EPS (Rp)	473.80	357.31	374.37	466.39	421.73
BV (Rp)	2,972.17	3,125.82	3,455.87	3,861.54	4,148.13
DAR (X)	0.49	0.48	0.47	0.47	0.50
DER(X)	0.96	0.94	0.87	0.89	0.98
ROA (%)	9.37	6.36	6.99	7.84	6.46
ROE (%)	18.39	12.34	13.08	14.82	12.81
GPM (%)	19.24	19.93	20.12	20.56	20.99
OPM (%)	-	-	-	-	-
NPM (%)	10.97	8.48	10.11	11.24	12.30
Payout Ratio (%)	45.59	49.54	44.87	39.67	14.23
Yield (%)	2.91	2.95	2.03	2.23	0.82

*US\$ Rate (Bt), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



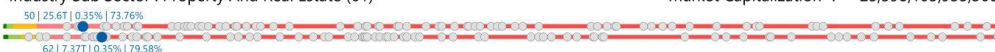
# BSDE Bumi Serpong Damai Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Property, Real Estate & Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 January 2019

Individual Index : 260.526  
 Listed Shares : 19,246,696,192  
 Market Capitalization : 25,598,105,935,360



### COMPANY HISTORY

Established Date : 16-Jan-1984  
 Listing Date : 06-Jun-2008 (IPO Price: 550)  
 Underwriter IPO :  
 PT CLSA Indonesia  
 PT Nusadana Capital Indonesia (affiliated)  
 PT Sinarmas Sekuritas (affiliated)  
 Securities Administration Bureau :  
 PT Sinartama Gunita

### BOARD OF COMMISSIONERS

1. Muktar Widjaja
2. Susiyati Bambang Hirawan \*)
3. Teddy Pawitra \*)
4. Teky Mailoa
5. Yoseph Franciscus Bonang

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Franciscus Xaverius Ridwan Darmali
2. Hermawan Wijaya
3. Liauw Herry Hendarta
4. Lie Jani Harjanto
5. Michael Jackson Purwanto Widjaja
6. Monik William
7. Petrus Kusuma
8. Syukur Lawigena

### AUDIT COMMITTEE

1. Susiyati Bambang Hirawan
2. Herawan Hadidjaja
3. Rusli Prakarsa

### CORPORATE SECRETARY

Christy Grassela

### HEAD OFFICE

Sinar Mas Land Plaza  
 Grand Boulevard, BSD Green Office Park  
 Tangerang 15345  
 Phone : (021) 5036-8368  
 Fax : (021) 5058-8270  
 Homepage : [www.bsdcity.com](http://www.bsdcity.com); [www.sinarmasland.com](http://www.sinarmasland.com)  
 Email : [corporate.secretary@sinarmasland.com](mailto:corporate.secretary@sinarmasland.com)  
[christy.grassela@sinarmasland.com](mailto:christy.grassela@sinarmasland.com)

### SHAREHOLDERS (December 2018)

1. PT Paraga Arta Mida	5,113,851,730	26.57%
2. PT Ekacentra Usahamaju	4,813,031,900	25.01%
3. Public (<5%)	9,319,812,562	48.42%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		4.00	1-Jul-09	2-Jul-09	6-Jul-09	22-Jul-09	F
2009		6.00	1-Jul-10	2-Jul-10	6-Jul-10	20-Jul-10	F
2010		6.00	5-Jul-11	6-Jul-11	8-Jul-11	22-Jul-11	F
2012		15.00	21-Jun-13	24-Jun-13	26-Jun-13	10-Jul-13	F
2013		15.00	12-Jun-14	13-Jun-14	17-Jun-14	1-Jul-14	F
2014		15.00	13-May-15	15-May-15	19-May-15	5-Jun-15	F
2015		5.00	26-May-16	27-May-16	31-May-16	15-Jun-16	F
2016		5.00	9-Jun-17	12-Jun-17	14-Jun-17	6-Jul-17	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,093,562,000	6-Jun-08	6-Jun-08
2.	Company Listing	9,842,060,870	6-Jun-08	1-Feb-09
3.	HMETD I	6,561,373,722	21-Dec-10	21-Dec-10
4.	Add. Listing without RI	874,849,800	16-May-14	16-May-14
5.	Add. Listing without RI	874,849,800	14-Apr-15	14-Apr-15

## BSDE Bumi Serpong Damai Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	7,020	9,687	4,906	5,016	539
Value (Billion Rp)	13,220	18,663	8,780	7,343	757
Frequency (Thou. X)	584	634	485	592	62
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	2,230	2,380	1,920	1,965	1,510
Low	1,235	1,550	1,560	930	1,245
Close	1,800	1,755	1,700	1,255	1,330
Close*	1,800	1,755	1,700	1,255	1,330

PER (X)	16.19	21.87	6.65	30.24	32.04
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)	1.57	1.44	1.12	0.81	0.85

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,185	1,790	2,020	54,447	1,380,570	2,725,175	21
Feb-15	2,230	1,990	2,220	53,279	819,829	1,719,779	19
Mar-15	2,220	1,995	2,135	62,387	862,616	1,783,198	22
Apr-15	2,210	1,800	1,865	47,444	642,577	1,310,178	21
May-15	1,995	1,780	1,905	46,933	599,520	1,140,180	19
Jun-15	1,925	1,605	1,670	49,946	418,594	739,731	21
Jul-15	1,885	1,660	1,790	40,599	339,339	597,979	19
Aug-15	1,845	1,285	1,605	50,155	345,195	555,520	20
Sep-15	1,605	1,235	1,405	52,164	309,768	451,821	21
Oct-15	1,795	1,380	1,620	48,845	539,657	893,122	21
Nov-15	1,750	1,565	1,685	39,619	389,705	657,357	21
Dec-15	1,835	1,580	1,800	38,504	372,398	645,560	19
Jan-16	1,850	1,650	1,730	40,294	505,407	890,031	20
Feb-16	1,825	1,630	1,685	48,500	621,828	1,080,765	20
Mar-16	1,940	1,675	1,835	55,999	1,460,762	2,583,391	21
Apr-16	2,005	1,795	1,850	46,125	1,220,928	2,300,898	21
May-16	1,845	1,695	1,830	42,386	640,007	1,136,003	20
Jun-16	2,210	1,815	2,110	58,891	1,084,821	2,158,806	22
Jul-16	2,170	2,000	2,090	51,646	598,437	1,220,871	16
Aug-16	2,380	2,010	2,150	79,592	1,049,840	2,311,552	22
Sep-16	2,230	1,965	2,200	60,899	889,291	1,878,939	21
Oct-16	2,260	2,120	2,170	37,358	459,528	1,006,669	21
Nov-16	2,180	1,680	1,700	61,762	704,861	1,311,439	22
Dec-16	1,890	1,550	1,755	50,767	451,173	783,762	20
Jan-17	1,900	1,705	1,830	50,289	616,470	1,115,405	21
Feb-17	1,920	1,800	1,830	34,977	396,792	746,056	19
Mar-17	1,885	1,700	1,885	40,260	693,197	1,270,594	22
Apr-17	1,900	1,750	1,790	39,696	376,386	679,573	17
May-17	1,865	1,655	1,810	52,522	508,844	908,721	20
Jun-17	1,840	1,755	1,830	36,210	238,327	428,062	15
Jul-17	1,900	1,720	1,790	41,729	420,300	752,575	21
Aug-17	1,875	1,765	1,835	44,444	374,815	685,435	22
Sep-17	1,850	1,745	1,770	30,760	332,187	594,725	19
Oct-17	1,830	1,705	1,720	38,083	395,445	676,804	22
Nov-17	1,775	1,615	1,650	43,669	334,552	565,019	22
Dec-17	1,725	1,560	1,700	32,021	218,542	357,454	18
Jan-18	1,845	1,665	1,820	54,127	418,297	726,323	22
Feb-18	1,940	1,740	1,935	45,088	465,688	856,602	19
Mar-18	1,965	1,700	1,780	66,423	463,615	826,000	21
Apr-18	1,845	1,635	1,690	41,587	312,049	552,688	21
May-18	1,755	1,445	1,705	55,402	408,863	665,420	20
Jun-18	1,785	1,550	1,565	38,515	220,411	371,263	13
Jul-18	1,580	1,350	1,350	52,575	348,475	502,419	22
Aug-18	1,380	1,160	1,200	49,139	413,253	521,298	21
Sep-18	1,225	1,080	1,155	30,018	253,223	289,126	19
Oct-18	1,165	930	1,100	57,841	599,280	641,971	23
Nov-18	1,360	1,085	1,350	60,836	785,170	961,135	21
Dec-18	1,385	1,190	1,255	40,395	328,148	428,951	18
Jan-19	1,510	1,245	1,330	61,784	538,913	756,961	22

## BSDE Bumi Serpong Damai Tbk.

### Financial Data and Ratios

Public Accountant : Mirawati Sensi Idris

Book End : December

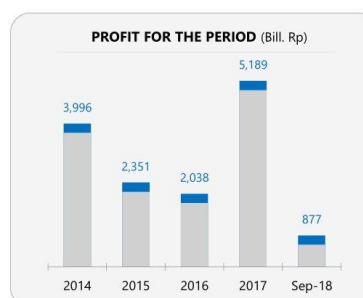
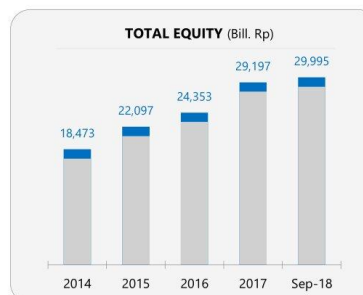
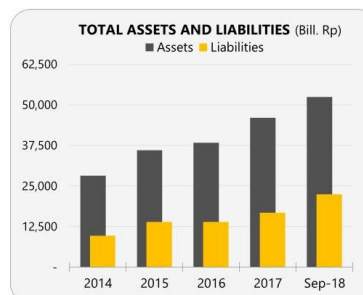
BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	2,966,814	6,109,240	3,568,916	5,793,029	8,580,911
Receivables	138,627	165,542	516,499	624,955	410,746
Inventories	5,239,017	6,547,652	7,440,632	7,910,269	8,964,407
Investment	5,735,418	6,332,810	846,643	7,437,716	7,439,529
Fixed Assets	607,790	803,253	823,401	771,970	698,442
Other Assets	415	415	415	1,575	1,612
Total Assets	28,134,725	36,022,148	38,292,206	45,951,188	52,421,952
Growth (%)		28.03%	6.30%	20.00%	14.08%
Trade Payable	158,055	316,601	261,224	1,767,641	1,517,102
Total Liabilities	9,661,295	13,925,458	13,939,299	16,754,337	22,426,632
Growth (%)		44.14%	0.10%	20.19%	33.86%

Authorized Capital	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Paid up Capital	1,837,185	1,924,670	1,924,670	1,924,670	1,924,670
Paid up Capital (Shares)	18,372	19,247	19,247	19,247	19,247
Par Value	100	100	100	100	100
Retained Earnings	8,913,859	10,727,657	12,412,443	17,168,224	17,772,701
Total Equity	18,473,430	22,096,690	24,352,907	29,196,851	29,995,320
Growth (%)		19.61%	10.21%	19.89%	2.73%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	5,571,872	6,209,574	6,521,770	10,347,343	4,787,176
Growth (%)		11.45%	5.03%	58.66%	
Cost of Revenues	1,440,361	1,571,559	1,840,304	2,756,914	1,277,346
Gross Profit	4,131,511	4,638,016	4,681,466	7,590,429	3,509,830
Operating Expenses	1,499,935	2,090,606	2,205,389	2,528,033	1,955,864
Operating Profit	2,631,576	2,547,410	2,476,077	5,062,396	1,553,966
Growth (%)		-3.20%	-2.80%	104.45%	
Other Income (Expenses)	8,170	-232,949	-651,912	-328,862	-663,487
Income Before Tax	4,306,326	2,362,082	2,065,443	5,228,121	882,855
Tax	309,862	10,702	27,905	39,349	5,918
Profit for the period	3,996,464	2,351,380	2,037,538	5,188,772	876,937
Growth (%)		-41.16%	-13.35%	154.66%	
Period Attributable	3,820,552	2,139,497	1,796,156	4,920,228	599,168
Comprehensive Income	3,994,332	2,346,110	2,018,142	5,119,062	836,360
Comprehensive Attributable	3,817,256	2,134,233	1,777,979	4,852,979	557,958

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	15.00	5.00	5.00	-	-
EPS (Rp)	217.53	122.17	105.86	269.59	45.56
BV (Rp)	1,005.53	1,148.08	1,265.30	1,516.98	1,558.47
DAR (X)	0.34	0.39	0.36	0.36	0.43
DER(X)	0.52	0.63	0.57	0.57	0.75
ROA (%)	14.20	6.53	5.32	11.29	1.67
ROE (%)	21.63	10.64	8.37	17.77	2.92
GPM (%)	74.15	74.69	71.78	73.36	73.32
OPM (%)	47.23	41.02	37.97	48.92	32.46
NPM (%)	71.73	37.87	31.24	50.15	18.32
Payout Ratio (%)	6.90	4.09	4.72	-	-
Yield (%)	1.30	0.43	0.43	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



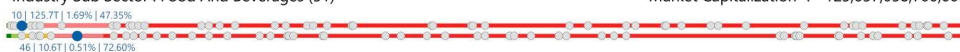
## ICBP Indofood CBP Sukses Makmur Tbk.

### COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board  
 Industry Sector : Consumer Goods Industry (5)  
 Industry Sub Sector : Food And Beverages (51)

Individual Index : 399.444  
 Listed Shares : 11,661,908,000  
 Market Capitalization : 125,657,058,700,000



### COMPANY HISTORY

Established Date : 02-Sep-2009  
 Listing Date : 07-Oct-2010 (IPO Price: 5,395)  
 Underwriter IPO :  
 PT Kim Eng Securities  
 PT Credit Suisse Securities Indonesia  
 PT Deutsche Securities Indonesia  
 PT Mandiri Sekuritas.  
 Securities Administration Bureau :  
 PT Raya Saham Registrasi

### BOARD OF COMMISSIONERS

- Franciscus Welirang
- A. Prijohandojo Kristanto \*)
- Alamsyah
- Florentinus Gregorius Winarno \*)
- Hans Kartikahadi \*)
- Moleonoto

\*) Independent Commissioners

### BOARD OF DIRECTORS

- Anthoni Salim
- Axton Salim
- Hendra Widjaja
- Joedianto Soejonopoetro
- Suaimi Suriady
- T. Eddy Hariyanto
- Taufik Wiraatmadja
- Tjhie Tje Fie (Thomas Tjhie)

### AUDIT COMMITTEE

- Hans Kartikahadi
- A. Prijohandojo Kristanto
- Hendra Susanto

### CORPORATE SECRETARY

Gideon A. Putro

### HEAD OFFICE

Sudirman Plaza, Indofood Tower 23rd Floor  
 Jl. Jend. Sudirman Kav. 76-78  
 Jakarta 12910  
 Phone : (021) 5793-7500  
 Fax : (021) 5793-7557  
 Homepage : www.indofoodcbp.com  
 Email : corporate.secretary@icbp.indofood.co.id  
 gideon.putro@icbp.indofood.co.id

### SHAREHOLDERS (December 2018)

- PT Indofood Sukses Makmur 9,329,526,000 : 80.00%
- Public (<5%) 2,332,382,000 : 20.00%

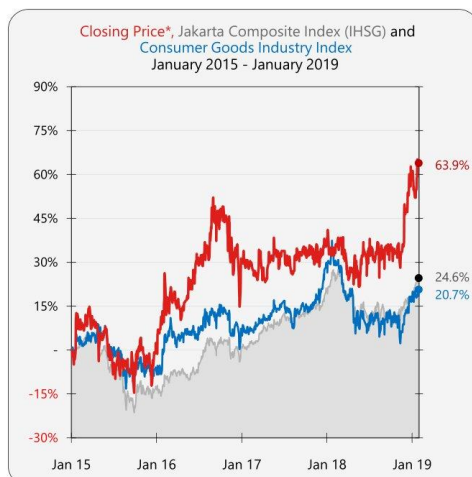
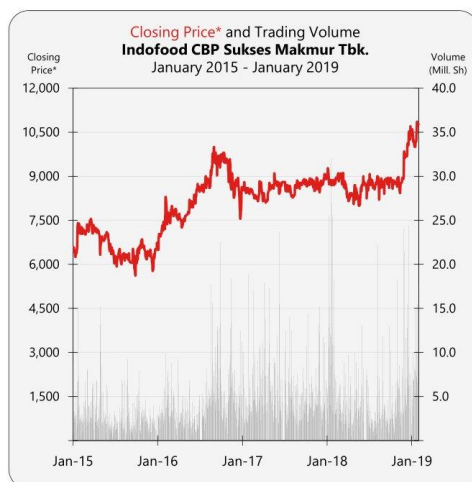
### DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2010		116.00	21-Jun-11	22-Jun-11	24-Jun-11	7-Jul-11	F
2011		169.00	13-Jul-12	16-Jul-12	18-Jul-12	31-Jul-12	F
2013		190.00	10-Jul-14	11-Jul-14	15-Jul-14	5-Aug-14	F
2014		222.00	18-May-15	19-May-15	21-May-15	9-Jun-15	F
2015		256.00	10-Jun-16	13-Jun-16	15-Jun-16	24-Jun-16	F
2016		154.00	9-Jun-17	12-Jun-17	14-Jun-17	4-Jul-17	F
2017		162.00	8-Jun-18	20-Jun-18	22-Jun-18	3-Jul-18	F
2018		58.00	5-Nov-18	6-Nov-18	8-Nov-18	28-Nov-18	I

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,166,191,000	7-Oct-10	7-Oct-10
2.	Company Listing	4,664,763,000	7-Oct-10	7-Apr-11
3.	Stock Split	5,830,954,000	27-Jul-16	27-Jul-16

## ICBP Indofood CBP Sukses Makmur Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	735	1,093	1,298	1,258	172
Value (Billion Rp)	9,796	12,752	11,158	11,189	1,784
Frequency (Thou. X)	389	559	373	405	61
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	16,050	18,025	9,225	10,825	10,950
Low	10,900	7,550	7,975	7,900	9,925
Close	13,475	8,575	8,900	10,450	10,775
Close*	6,738	8,575	8,900	10,450	10,775

PER (X)	26.18	26.48	27.34	26.23	27.04
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	4.79	5.61	5.11	5.56	5.73

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	16,050	12,450	14,500	33,591	90,954	1,243,010	21
Feb-15	14,650	13,900	14,300	28,064	53,007	751,753	19
Mar-15	15,500	14,025	14,675	38,018	88,680	1,289,971	22
Apr-15	14,700	12,300	13,200	31,277	95,059	1,306,487	21
May-15	14,225	13,300	14,100	34,554	63,037	855,040	19
Jun-15	14,200	12,050	12,475	31,709	37,052	483,342	21
Jul-15	13,050	11,800	12,300	33,854	44,360	545,752	19
Aug-15	13,000	11,550	12,750	32,387	69,230	863,442	20
Sep-15	13,175	10,900	12,400	28,987	42,367	523,143	21
Oct-15	13,800	12,050	13,200	37,513	65,176	848,257	21
Nov-15	13,500	11,925	12,625	32,730	48,234	616,032	21
Dec-15	13,600	11,325	13,475	26,651	37,590	470,086	19
Jan-16	14,900	12,850	14,450	37,740	60,286	851,215	20
Feb-16	16,600	14,200	15,750	50,673	94,923	1,447,933	20
Mar-16	16,150	14,975	15,200	42,757	75,626	1,171,017	21
Apr-16	15,600	14,125	15,275	37,415	56,794	850,608	21
May-16	16,500	15,125	16,200	33,163	55,538	873,493	20
Jun-16	17,700	15,800	17,225	33,168	50,653	849,521	22
Jul-16	18,025	8,600	8,600	40,394	56,169	841,159	16
Aug-16	10,000	8,575	9,975	55,993	137,918	1,260,347	22
Sep-16	10,275	8,975	9,475	69,142	176,081	1,670,088	21
Oct-16	10,000	9,350	9,400	38,816	71,519	689,735	21
Nov-16	9,650	8,150	8,650	71,847	163,183	1,451,319	22
Dec-16	9,025	7,550	8,575	47,590	94,406	795,561	20
Jan-17	8,825	8,350	8,400	34,645	93,349	800,266	21
Feb-17	8,575	8,250	8,325	31,128	112,405	945,296	19
Mar-17	8,950	8,075	8,150	44,076	123,072	1,040,304	22
Apr-17	8,950	7,975	8,775	27,002	135,455	1,133,363	17
May-17	9,225	8,425	8,700	40,655	114,581	998,113	20
Jun-17	8,875	8,275	8,800	25,087	93,137	801,977	15
Jul-17	8,825	8,275	8,350	34,204	125,801	1,075,742	21
Aug-17	8,875	8,175	8,725	32,518	95,805	812,822	22
Sep-17	8,950	8,550	8,725	22,505	79,872	700,606	19
Oct-17	9,000	8,625	8,800	25,985	113,186	995,252	22
Nov-17	9,000	8,450	8,450	27,382	126,518	1,101,028	22
Dec-17	9,150	8,600	8,900	28,099	85,041	753,177	18
Jan-18	9,275	8,575	8,725	43,250	266,660	2,346,622	22
Feb-18	9,100	8,675	8,975	28,974	85,391	758,367	19
Mar-18	9,150	8,200	8,275	29,575	77,593	676,664	21
Apr-18	8,800	7,900	8,675	25,995	77,452	644,319	21
May-18	8,825	7,900	8,700	38,324	98,631	825,036	20
Jun-18	9,000	8,150	8,850	33,097	66,837	578,738	13
Jul-18	9,075	8,450	8,725	30,551	45,518	397,556	22
Aug-18	9,050	8,150	8,675	37,300	99,502	871,219	21
Sep-18	8,975	8,325	8,825	29,734	61,847	541,709	19
Oct-18	9,050	8,500	8,925	26,122	96,172	845,941	23
Nov-18	9,875	8,300	9,850	45,905	135,459	1,230,037	21
Dec-18	10,825	9,450	10,450	35,857	146,635	1,473,137	18
Jan-19	10,950	9,925	10,775	61,326	171,656	1,784,384	22



## ICBP Indofood CBP Sukses Makmur 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	7,342,986	7,657,510	8,371,980	8,796,690	5,592,535
Receivables	2,902,202	3,363,697	3,893,925	4,126,439	5,039,150
Inventories	2,821,618	2,546,835	3,109,916	3,261,635	3,324,242
Current Assets	13,603,527	13,961,500	15,571,362	16,579,331	14,943,180
Fixed Assets	5,838,843	6,555,660	7,114,288	8,120,254	10,221,162
Other Assets	213,907	222,280	111,864	257,382	1,653,763
Total Assets	24,910,211	26,560,624	28,901,948	31,619,514	33,820,264
Growth (%)		6.63%	8.82%	9.40%	6.96%

Current Liabilities	6,230,997	6,002,344	6,469,785	6,827,588	7,397,157
Long Term Liabilities	3,639,267	4,171,369	3,931,340	4,467,596	4,499,761
Total Liabilities	9,870,264	10,173,713	10,401,125	11,295,184	11,896,918
Growth (%)		3.07%	2.24%	8.60%	5.33%

Authorized Capital	750,000	750,000	750,000	750,000	750,000
Paid up Capital	583,095	583,095	583,095	583,095	583,095
Paid up Capital (Shares)	5,831	5,831	5,831	11,662	11,662
Par Value	100	100	100	50	50
Retained Earnings	7,475,019	8,850,067	10,979,473	12,799,244	14,386,950
Total Equity	15,039,947	16,386,911	18,500,823	20,324,330	21,923,346
Growth (%)		8.96%	12.90%	9.86%	7.87%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	30,022,463	31,741,094	34,466,069	35,606,593	29,478,275
Growth (%)		5.72%	8.59%	3.31%	

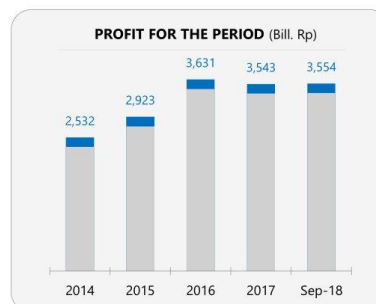
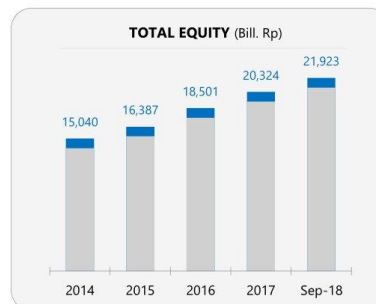
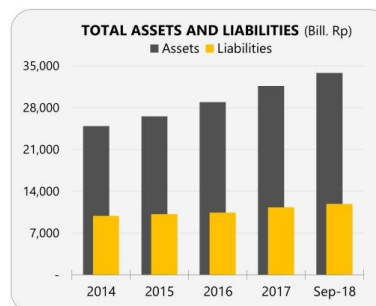
Cost of Revenues	21,962,609	22,121,957	23,606,755	24,547,757	19,886,903
Gross Profit	8,059,854	9,619,137	10,859,314	11,058,836	9,591,372
Expenses (Income)	4,931,161	5,627,005	5,995,146	5,837,090	4,616,974
Operating Profit	3,128,693	3,992,132	4,864,168	5,221,746	4,974,398
Growth (%)		27.60%	21.84%	7.35%	

Other Income (Expenses)	260,032	17,502	125,086	-15,185	-26,760
Income before Tax	3,388,725	4,009,634	4,989,254	5,206,561	4,947,638
Tax	857,044	1,086,486	1,357,953	1,663,388	1,393,341
Profit for the period	2,531,681	2,923,148	3,631,301	3,543,173	3,554,297
Growth (%)		15.46%	24.23%	-2.43%	

Period Attributable	2,604,239	3,000,713	3,600,351	3,796,545	3,484,918
Comprehensive Income	2,522,328	3,025,095	3,635,216	3,531,220	3,746,673
Comprehensive Attributable	2,598,808	3,093,809	3,601,819	3,795,644	3,676,350

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	218.32	232.60	240.68	242.83	202.01
Dividend (Rp)	222.00	256.00	154.00	162.00	58.00
EPS (Rp)	446.62	514.62	617.45	325.55	298.83
BV (Rp)	2,579.33	2,810.33	3,172.86	1,742.80	1,879.91
DAR (X)	0.40	0.38	0.36	0.36	0.35
DER(X)	0.66	0.62	0.56	0.56	0.54
ROA (%)	10.16	11.01	12.56	11.21	10.51
ROE (%)	16.83	17.84	19.63	17.43	16.21
GPM (%)	26.85	30.30	31.51	31.06	32.54
OPM (%)	10.42	12.58	14.11	14.67	16.87
NPM (%)	8.43	9.21	10.54	9.95	12.06
Payout Ratio (%)	49.71	49.75	24.94	49.76	19.41
Yield (%)	1.69	1.90	1.80	1.82	0.66

*US\$ Rate (Bil), Rp	12,436	13,794	13,436	13,548	14,929
----------------------	--------	--------	--------	--------	--------



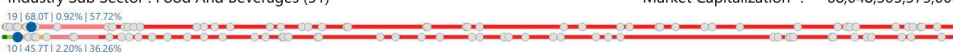
# INDF Indofood Sukses Makmur Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Consumer Goods Industry (5)  
 Industry Sub Sector : Food And Beverages (51)

## As of 31 January 2019

Individual Index : 1,326.619  
 Listed Shares : 8,780,426,500  
 Market Capitalization : 68,048,305,375,000



### COMPANY HISTORY

Established Date : 14-Aug-1990  
 Listing Date : 14-Jul-1994 (IPO Price: 6,200)  
 Underwriter IPO :  
 PT Merincorp S.I.  
 Securities Administration Bureau :  
 PT Raya Saham Registra

### BOARD OF COMMISSIONERS

1. Manuel Velez Panglilan
  2. Adi Pranoto Leman \*)
  3. Bambang Subianto \*)
  4. Benny Setiawan Santoso
  5. Christopher Huxley Young
  6. Joseph Hon Pong Ng
  7. Robert Charles Nicholson
  8. Utomo Josodirdjo \*)
- \*) Independent Commissioners

### BOARD OF DIRECTORS

1. Anthoni Salim
2. Axton Salim
3. Franciscus Welirang
4. Hendra Widjaja
5. Joedianto Soejonopoetro
6. Moleonoto (Paulus Moleonoto)
7. Sulianto Pratama
8. Taufik Wiraatmadja
9. Tjhie Tje Fie (Thomas Tjhie)

### AUDIT COMMITTEE

1. Utomo Josodirdjo
2. Adi Pranoto Leman
3. Timotius

### CORPORATE SECRETARY

Victor Suhendra

### HEAD OFFICE

Sudirman Plaza, Indofood Tower 27th Floor  
 Jl. Jend. Sudirman Kav. 76 - 78  
 Jakarta 12190  
 Phone : (021) 5795-8822  
 Fax : (021) 5793-5960  
 Homepage : www.indofood.com  
 Email : corporate.secretary@indofood.co.id  
 victor.suhendra@indofood.co.id

### SHAREHOLDERS (December 2018)

1. First Pacific Investment Management Ltd. 4,396,103,450 : 50.07%
2. Public (<5%) 4,384,323,050 : 49.93%

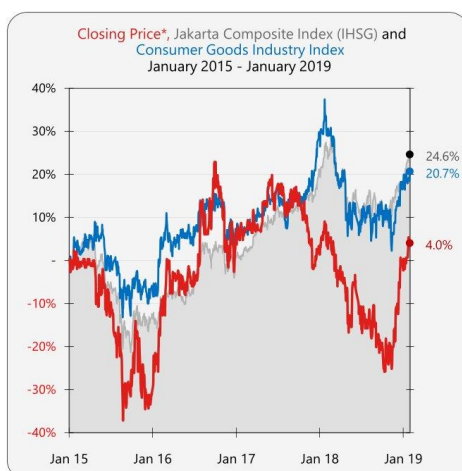
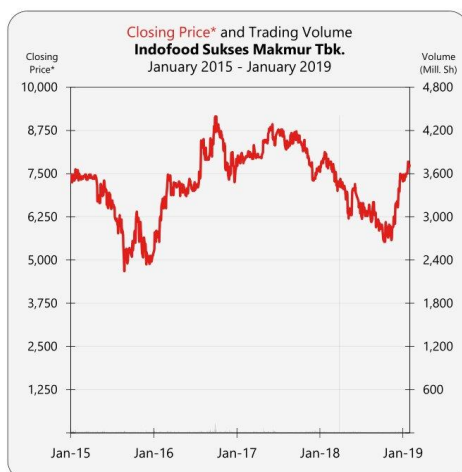
### DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording		Payment		F/I
	Shares	Dividend	Cum Date	Ex Date	Date	Date	Date		
1994		58.00	21-Jul-95	24-Jul-95	1-Aug-95	31-Aug-95	F		
1995		80.00	11-Jul-96	12-Jul-96	22-Jul-96	21-Aug-96	F		
1996		47.00	10-Jul-97	11-Jul-97	22-Jul-97	22-Aug-97	F		
2000		18.00	11-Jul-01	12-Jul-01	17-Jul-01	31-Jul-01	F		
2001		25.00	9-Jul-02	10-Jul-02	15-Jul-02	29-Jul-02	F		
2002		28.00	17-Jul-03	18-Jul-03	22-Jul-03	5-Aug-03	F		
2003		28.00	15-Jul-04	16-Jul-04	20-Jul-04	2-Aug-04	F		
2004		17.50	26-Aug-05	29-Aug-05	31-Aug-05	15-Sep-05	F		
2005		5.00	20-Jul-06	21-Jul-06	25-Jul-06	8-Aug-06	F		
2006		31.00	27-Jul-07	30-Jul-07	1-Aug-07	15-Aug-07	F		
2007		43.00	12-Aug-08	13-Aug-08	15-Aug-08	27-Aug-08	F		
2008		47.00	2-Jul-09	3-Jul-09	7-Jul-09	22-Jul-09	F		
2009		93.00	19-Jul-10	20-Jul-10	22-Jul-10	5-Aug-10	F		
2010		133.00	26-Jul-11	27-Jul-11	29-Jul-11	9-Aug-11	F		
2011		175.00	17-Jul-12	18-Jul-12	20-Jul-12	3-Aug-12	F		
2012		185.00	17-Jul-13	18-Jul-13	22-Jul-13	2-Aug-13	F		
2013		142.00	15-Jul-14	16-Jul-14	18-Jul-14	8-Aug-14	F		
2014		220.00	18-May-15	19-May-15	21-May-15	11-Jun-15	F		
2015		168.00	10-Jun-16	13-Jun-16	15-Jun-16	28-Jun-16	F		
2016		235.00	9-Jun-17	12-Jun-17	14-Jun-17	6-Jul-17	F		
2017		237.00	8-Jun-18	20-Jun-18	22-Jun-18	5-Jul-18	F		
2018		65.00	5-Nov-18	6-Nov-18	8-Nov-18	29-Nov-18	I		

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	21,000,000	14-Jul-94	14-Jul-94
2.	Founder Shares	742,000,000	T: 14-Jul-94	: 8-Feb-95
3.	Stock Split	8,087,800,000	T: 12-Aug-96	: 29-Sep-00
4.	Right Issue	305,200,000	T: 24-Apr-97	: 24-Apr-97
5.	Option Conversion	287,269,500	T: 7-May-02	: 12-Jun-03
6.	Option III Conversion	919,500	T: 6-Feb-04	: 24-May-04
7.	Buy Back	-663,762,500	T: 28-Oct-08	: 28-Oct-08

## INDF Indofood Sukses Makmur Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2,765	3,083	2,387	6,510	233
Value (Billion Rp)	18,114	23,324	19,707	45,727	1,737
Frequency (Thou. X)	630	641	537	611	60
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	7,725	9,200	9,000	8,125	7,900
Low	4,560	5,175	7,275	5,500	7,200
Close	5,175	7,925	7,625	7,450	7,750
Close*	5,175	7,925	7,625	7,450	7,750

PER (X)	15.31	16.11	16.06	17.40	18.10
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	1.05	1.55	1.43	1.35	1.40

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	7,725	6,850	7,550	59,020	454,670	3,360,218	21
Feb-15	7,675	7,250	7,400	38,795	183,393	1,357,302	19
Mar-15	7,550	7,300	7,450	54,233	329,852	2,445,636	22
Apr-15	7,500	6,475	6,750	41,210	220,479	1,599,979	21
May-15	7,400	6,600	7,300	59,010	287,107	2,003,105	19
Jun-15	7,250	6,425	6,575	51,699	152,355	1,030,242	21
Jul-15	6,750	5,775	6,100	44,219	169,619	1,074,125	19
Aug-15	6,325	4,560	5,300	66,387	264,443	1,448,909	20
Sep-15	5,575	4,845	5,500	51,705	161,241	833,125	21
Oct-15	6,425	5,275	5,525	52,746	189,030	1,106,788	21
Nov-15	6,100	4,875	4,875	59,131	178,196	965,686	21
Dec-15	5,300	4,840	5,175	51,839	174,809	889,022	19
Jan-16	6,200	5,175	6,200	54,060	245,954	1,402,717	20
Feb-16	7,250	6,050	7,050	49,174	194,555	1,287,771	20
Mar-16	7,575	6,800	7,225	67,818	292,582	2,112,209	21
Apr-16	7,300	6,800	7,125	38,431	173,600	1,240,617	21
May-16	7,225	6,825	6,925	36,271	121,239	850,377	20
Jun-16	7,400	6,875	7,250	51,200	193,240	1,382,192	22
Jul-16	8,725	6,975	8,325	46,898	227,720	1,735,739	16
Aug-16	8,500	7,750	7,925	61,179	240,903	1,946,059	22
Sep-16	9,200	7,950	8,700	62,815	636,042	5,282,231	21
Oct-16	9,200	8,400	8,500	46,509	229,612	1,981,983	21
Nov-16	8,525	7,225	7,575	71,729	310,154	2,429,598	22
Dec-16	8,125	7,200	7,925	54,497	217,445	1,672,999	20
Jan-17	8,150	7,700	7,925	44,461	130,722	1,036,766	21
Feb-17	8,200	7,875	8,125	31,002	148,451	1,188,765	19
Mar-17	8,525	7,875	8,000	55,584	235,935	1,905,664	22
Apr-17	8,525	7,925	8,375	35,597	192,281	1,571,623	17
May-17	9,000	8,300	8,750	47,376	258,980	2,217,485	20
Jun-17	8,950	8,300	8,600	41,418	259,018	2,213,387	15
Jul-17	8,800	8,250	8,375	44,875	146,573	1,266,372	21
Aug-17	8,700	8,150	8,375	42,185	123,377	1,031,101	22
Sep-17	8,750	8,275	8,425	40,679	130,850	1,116,755	19
Oct-17	8,675	8,150	8,200	43,969	174,948	1,463,871	22
Nov-17	8,325	7,325	7,325	61,052	299,430	2,458,525	22
Dec-17	7,775	7,275	7,625	48,562	286,838	2,236,345	18
Jan-18	8,125	7,550	7,750	58,037	227,028	1,787,772	22
Feb-18	7,925	7,550	7,575	37,655	152,504	1,180,453	19
Mar-18	7,800	6,975	7,200	50,568	4,573,540	32,627,053	21
Apr-18	7,350	6,575	6,975	40,446	167,418	1,184,145	21
May-18	7,150	6,075	7,075	61,277	241,069	1,619,236	20
Jun-18	7,250	6,350	6,650	46,680	153,680	1,061,834	13
Jul-18	6,675	6,150	6,350	40,002	110,567	708,221	22
Aug-18	6,775	6,000	6,375	48,924	140,212	898,271	21
Sep-18	6,425	5,850	5,900	51,261	154,987	937,072	19
Oct-18	6,100	5,500	5,975	50,032	152,362	878,716	23
Nov-18	6,600	5,575	6,600	65,846	213,531	1,286,601	21
Dec-18	7,550	6,400	7,450	59,855	223,380	1,557,553	18
Jan-19	7,900	7,200	7,750	59,946	232,647	1,736,920	22

# INDF Indofood Sukses Makmur 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	14,157,619	13,076,076	13,362,236	13,689,998	12,661,468
Receivables	4,339,670	5,116,610	5,204,517	6,404,803	5,845,011
Inventories	8,454,845	7,627,360	8,469,821	9,690,981	12,145,480
Current Assets	40,995,736	42,816,745	28,985,443	32,515,399	35,553,231
Fixed Assets	22,011,488	25,096,342	25,701,913	29,787,303	42,050,257
Other Assets	1,702,988	1,529,983	3,479,254	1,305,985	2,760,298
Total Assets	85,938,885	91,831,526	82,174,515	87,939,488	95,989,207
Growth (%)		6.86%	-10.52%	7.02%	9.15%

Current Liabilities	22,681,686	25,107,538	19,219,441	21,637,763	31,435,755
Long Term Liabilities	22,028,823	23,602,395	19,013,651	19,545,001	15,999,688
Total Liabilities	44,710,509	48,709,933	38,233,092	41,182,764	47,435,443
Growth (%)		8.95%	-21.51%	7.71%	15.18%

Authorized Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Paid up Capital	878,043	878,043	878,043	878,043	878,043
Paid up Capital (Shares)	8,780	8,780	8,780	8,780	8,780
Par Value	100	100	100	100	100
Retained Earnings	16,215,970	16,827,340	19,506,084	21,378,442	22,232,345
Total Equity	41,228,376	43,121,593	43,941,423	46,756,724	48,553,764
Growth (%)		4.59%	1.90%	6.41%	3.84%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	63,594,452	64,061,947	66,659,484	70,186,618	54,742,187
Growth (%)		0.74%	4.05%	5.29%	

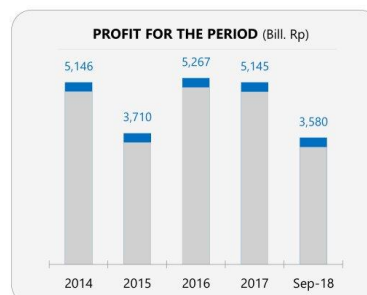
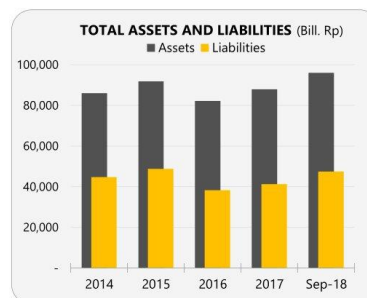
Cost of Revenues	46,544,646	46,803,889	47,321,877	50,318,096	39,272,319
Gross Profit	17,049,806	17,258,058	19,337,607	19,868,522	15,469,868
Expenses (Income)	9,841,074	9,895,163	11,052,600	11,121,020	8,678,090
Operating Profit	7,208,732	7,362,895	8,285,007	8,747,502	6,791,778
Growth (%)		2.14%	12.52%	5.58%	

Other Income (Expenses)	-979,435	-2,400,811	-899,779	-1,088,948	-1,495,769
Income before Tax	6,229,297	4,962,084	7,385,228	7,658,554	5,296,009
Tax	1,828,217	1,730,371	2,532,747	2,513,491	1,715,919
Profit for the period	5,146,323	3,709,501	5,266,906	5,145,063	3,580,090
Growth (%)		-27.92%	41.98%	-2.31%	

Period Attributable	3,885,375	2,967,951	4,144,571	4,168,476	2,819,942
Comprehensive Income	4,812,618	4,867,347	4,984,305	5,039,068	4,323,310
Comprehensive Attributable	3,528,115	4,066,347	3,817,112	4,267,959	3,522,409

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	180.74	170.53	150.81	150.27	113.10
Dividend (Rp)	220.00	168.00	235.00	237.00	65.00
EPS (Rp)	442.50	338.02	472.02	474.75	321.16
BV (Rp)	4,695.49	4,911.10	5,004.47	5,325.11	5,529.77
DAR (X)	0.52	0.53	0.47	0.47	0.49
DER(X)	1.08	1.13	0.87	0.88	0.98
ROA (%)	5.99	4.04	6.41	5.85	3.73
ROE (%)	12.48	8.60	11.99	11.00	7.37
GPM (%)	26.81	26.94	29.01	28.31	28.26
OPM (%)	11.34	11.49	12.43	12.46	12.41
NPM (%)	8.09	5.79	7.90	7.33	6.54
Payout Ratio (%)	49.72	49.70	49.79	49.92	20.24
Yield (%)	3.26	3.25	2.97	3.11	1.10

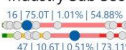
*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



# KLBF Kalbe Farma Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Consumer Goods Industry (5)  
 Industry Sub Sector : Pharmaceuticals (53)



## As of 31 January 2019

Individual Index : 15,605.189  
 Listed Shares : 46,875,122,110  
 Market Capitalization : 75,000,195,376,000

### COMPANY HISTORY

Established Date : 10-Sep-1966  
 Listing Date : 30-Jul-1991 (IPO Price: 7,800)  
 Underwriter IPO :  
 PT Merincorp S.I.  
 PT Niaga Securities  
 Securities Administration Bureau :  
 PT Adimitra Jasa Korpora

### BOARD OF COMMISSIONERS

- Bernadette Ruth Irawaty Setiady
- Farid Anfasa Moelock \*)
- Ferdinand Aryanto
- Lucky Surjadi Slamet \*)
- Ronny Hadiana
- Santoso Oen

\*) Independent Commissioners

### BOARD OF DIRECTORS

- Vidjongtius
- Bernadus Karmin Winata
- Bujung Nugroho
- Djonny Hartono Tjahyadi
- Ongkie Tedjasurja
- Sie Djohan

### AUDIT COMMITTEE

- Lucky Surjadi Slamet
- Kai Arief Iman Selomulya
- Kurniawan Tedjo

### CORPORATE SECRETARY

Bernadus Karmin Winata

### HEAD OFFICE

Kalbe Building  
 Jl. Let. Jend. Suprpto Kav. 4, Cempaka Putih  
 Jakarta 10510  
 Phone : (021) 4287-3888; 4287-3889  
 Fax : (021) 4287-3680  
 Homepage : www.kalbe.co.id  
 Email : investor.relations@kalbe.co.id  
 Corp.comm@kalbe.co.id  
 bernadus.winata@kalbe.co.id

### SHAREHOLDERS (December 2018)

1. PT Gira Sole Prima	4,774,709,485	10.19%
2. PT Santa Seha Sanadi	4,527,734,940	9.66%
3. PT Diptanala Bahana	4,454,807,040	9.50%
4. PT Ladang Ira Panen	4,452,558,840	9.50%
5. PT Lucasta Murni Cemerlang	4,439,895,440	9.47%
6. PT Bina Artha Charisma	4,052,950,340	8.65%
7. Public (<5%)	20,172,466,025	43.03%

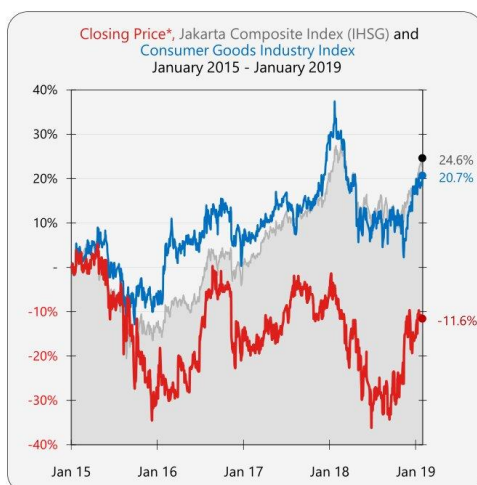
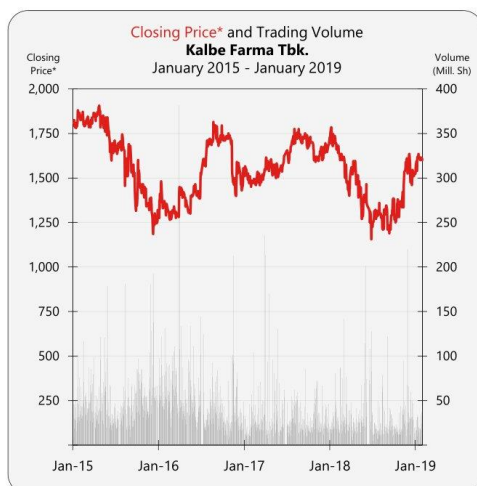
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		200.00	16-Apr-92	20-Apr-92	27-Apr-92	29-May-92	F
1991	1:1		20-Oct-92	21-Oct-92	28-Oct-92	16-Nov-92	BS
1992		60.00	9-Dec-92	10-Dec-92	17-Dec-92	15-Jan-93	I
1992		70.00	30-Jun-93	1-Jul-93	8-Jul-93	6-Aug-93	F
1993	10:3 & 10:7	75.00	7-Jun-94	8-Jun-94	15-Jun-94	15-Jul-94	----
1994		50.00	29-Aug-94	30-Aug-94	6-Sep-94	6-Oct-94	I
1994		85.00	10-Jul-95	11-Jul-95	19-Jul-95	18-Aug-95	F
1995		115.00	9-Jul-96	10-Jul-96	18-Jul-96	15-Aug-96	F
1996		75.00	23-Jul-97	24-Jul-97	1-Aug-97	29-Aug-97	F
1999		2.00	10-Nov-00	13-Nov-00	20-Nov-00	6-Dec-00	F
1999	100:88		10-Nov-00	13-Nov-00	20-Nov-00	6-Dec-00	F
2002		2.00	25-Aug-03	26-Aug-03	28-Aug-03	11-Sep-03	F
2003		1.00	16-Aug-04	18-Aug-04	20-Aug-04	3-Sep-04	F
2004		3.00	5-Jul-05	6-Jul-05	8-Jul-05	22-Jul-05	F
2006		10.00	14-Jun-07	15-Jun-07	19-Jun-07	3-Jul-07	I
2007		10.00	31-Jul-08	1-Aug-08	5-Aug-08	20-Aug-08	F
2008		12.50	29-Jul-09	30-Jul-09	3-Aug-09	14-Aug-09	F
2009		25.00	15-Jul-10	16-Jul-10	20-Jul-10	30-Jul-10	F
2010		70.00	27-Jun-11	28-Jun-11	1-Jul-11	13-Jul-11	F
2011		95.00	28-Jun-12	29-Jun-12	3-Jul-12	17-Jul-12	F
2012		19.00	13-Jun-13	14-Jun-13	18-Jun-13	2-Jul-13	F
2013		17.00	13-Jun-14	16-Jun-14	18-Jun-14	2-Jul-14	F
2014		19.00	25-May-15	26-May-15	28-May-15	17-Jun-15	F
2015		19.00	7-Jun-16	8-Jun-16	10-Jun-16	30-Jun-16	F
2016		22.00	12-Jun-17	13-Jun-17	15-Jun-17	7-Jul-17	F
2017		25.00	21-Jun-18	22-Jun-18	26-Jun-18	6-Jul-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	10,000,000	30-Jul-91	30-Jul-91
2.	Partial Listing	10,000,000	T: 30-Jul-91	30-Jan-92
3.	Koperasi	500,000	T: 27-Feb-92	31-Dec-99
4.	Company Listing	29,500,000	T: 29-Apr-92	29-Apr-92
5.	Bonus Shares	2,026,400,000	T: 17-Nov-92	6-Dec-00
6.	Right Issue	8,000,000	T: 14-May-93	25-Jun-93
7.	Dividend Shares	32,400,000	T: 18-Jul-94	18-Jul-94
8.	Stock Split	46,628,857,688	T: 7-Oct-96	8-Oct-12
9.	Additional Listing (Merger)	2,034,414,422	T: 21-Dec-05	21-Dec-05
10.	Decrease in Issued and Fully Paid Shares	-3,904,950,000	T: 13-Dec-13	13-Dec-13

## KLBF Kalbe Farma Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	12,168	12,520	7,595	7,544	482
Value (Billion Rp)	19,698	18,398	11,953	10,875	769
Frequency (Thou. X)	1,080	934	531	668	64
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	2019
High	1,915	1,815	1,795	1,785	1,635
Low	1,135	1,250	1,440	1,155	1,500
Close	1,320	1,515	1,690	1,520	1,600
Close*	1,320	1,515	1,690	1,520	1,600

PER (X)	30.87	31.28	33.39	29.61	31.17
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	5.66	6.01	5.97	4.89	5.14

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,880	1,775	1,865	67,451	931,699	1,699,637	21
Feb-15	1,870	1,780	1,805	72,888	924,635	1,684,580	19
Mar-15	1,865	1,775	1,865	76,831	1,156,024	2,102,717	22
Apr-15	1,915	1,750	1,795	72,828	906,565	1,672,698	21
May-15	1,870	1,730	1,840	92,844	1,178,383	2,127,734	19
Jun-15	1,825	1,590	1,675	90,201	712,306	1,205,743	21
Jul-15	1,745	1,630	1,745	92,629	560,733	938,956	19
Aug-15	1,735	1,405	1,675	110,480	1,084,676	1,706,243	20
Sep-15	1,700	1,250	1,375	86,684	887,975	1,334,895	21
Oct-15	1,610	1,345	1,430	125,064	1,275,026	1,870,332	21
Nov-15	1,455	1,305	1,335	94,453	1,193,529	1,635,558	21
Dec-15	1,390	1,135	1,320	97,512	1,356,241	1,718,826	19
Jan-16	1,505	1,275	1,335	88,640	1,293,400	1,780,459	20
Feb-16	1,370	1,250	1,300	97,172	1,169,685	1,532,788	20
Mar-16	1,465	1,270	1,445	111,539	1,864,143	2,497,670	21
Apr-16	1,470	1,320	1,375	81,214	1,099,897	1,551,019	21
May-16	1,430	1,295	1,430	81,608	1,189,673	1,617,860	20
Jun-16	1,545	1,370	1,530	88,348	1,087,339	1,562,244	22
Jul-16	1,715	1,490	1,675	62,357	569,437	912,427	16
Aug-16	1,815	1,660	1,795	76,521	989,147	1,701,612	22
Sep-16	1,805	1,650	1,715	62,071	879,271	1,517,409	21
Oct-16	1,750	1,700	1,740	42,753	539,217	929,406	21
Nov-16	1,755	1,385	1,500	76,734	1,188,212	1,805,036	22
Dec-16	1,590	1,410	1,515	65,131	650,147	990,194	20
Jan-17	1,570	1,450	1,450	42,602	341,931	516,733	21
Feb-17	1,550	1,445	1,530	42,767	651,516	965,235	19
Mar-17	1,550	1,440	1,540	51,872	925,901	1,331,644	22
Apr-17	1,620	1,535	1,585	30,979	731,864	1,139,146	17
May-17	1,595	1,480	1,540	51,643	849,651	1,190,064	20
Jun-17	1,630	1,520	1,625	28,169	488,991	770,218	15
Jul-17	1,735	1,580	1,735	45,995	558,286	927,632	21
Aug-17	1,795	1,680	1,710	54,179	822,576	1,425,860	22
Sep-17	1,750	1,660	1,665	39,731	473,128	813,566	19
Oct-17	1,730	1,585	1,600	46,241	529,894	884,130	22
Nov-17	1,675	1,590	1,600	51,831	724,597	1,167,338	22
Dec-17	1,700	1,600	1,690	45,139	496,626	821,309	18
Jan-18	1,785	1,650	1,665	62,747	630,303	1,080,246	22
Feb-18	1,700	1,600	1,600	51,765	625,334	1,017,897	19
Mar-18	1,625	1,390	1,500	57,212	715,111	1,087,414	21
Apr-18	1,615	1,425	1,505	47,492	488,143	747,746	21
May-18	1,515	1,270	1,370	61,253	714,222	986,700	20
Jun-18	1,470	1,155	1,220	55,950	896,858	1,170,702	13
Jul-18	1,325	1,195	1,295	41,458	412,238	527,588	22
Aug-18	1,365	1,210	1,345	49,897	580,010	743,810	21
Sep-18	1,390	1,190	1,380	44,239	531,087	661,687	19
Oct-18	1,395	1,240	1,370	46,542	428,613	564,060	23
Nov-18	1,625	1,315	1,525	74,856	907,726	1,348,882	21
Dec-18	1,645	1,430	1,520	74,296	614,088	938,432	18
Jan-19	1,635	1,500	1,600	63,506	481,695	769,246	22

## KLBF Kalbe Farma Tbk.

### Financial Data and Ratios

Public Accountant : Purwanto, Suherman & Surja

Book End : December

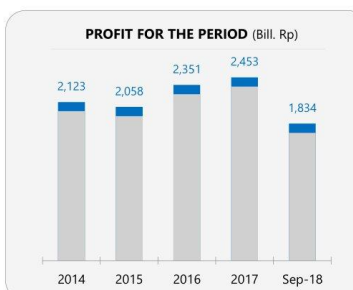
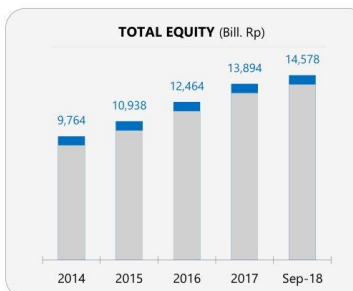
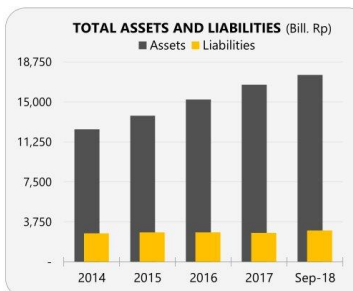
BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,894,610	2,718,619	2,895,582	2,784,706	2,528,944
Receivables	2,464,902	2,434,082	2,725,808	2,967,693	3,599,204
Inventories	3,090,544	3,003,150	3,344,404	3,557,497	3,471,242
Current Assets	8,120,805	8,748,492	9,572,530	10,043,951	10,322,942
Fixed Assets	3,404,457	3,938,494	4,555,756	5,342,660	5,930,201
Other Assets	326,536	346,531	413,327	546,831	600,744
Total Assets	12,439,267	13,696,417	15,226,009	16,616,239	17,530,869
Growth (%)		10.11%	11.17%	9.13%	5.50%
Current Liabilities	2,385,920	2,365,880	2,317,162	2,227,336	2,427,568
Long Term Liabilities	289,246	392,251	445,000	494,872	525,311
Total Liabilities	2,675,166	2,758,131	2,762,162	2,722,208	2,952,879
Growth (%)		3.10%	0.15%	-1.45%	8.47%

Authorized Capital	850,000	850,000	850,000	850,000	850,000
Paid up Capital	468,751	468,751	468,751	468,751	468,751
Paid up Capital (Shares)	46,875	46,875	46,875	46,875	46,875
Par Value	10	10	10	10	10
Retained Earnings	8,892,788	10,006,398	11,415,505	12,787,858	13,420,411
Total Equity	9,764,101	10,938,286	12,463,847	13,894,032	14,577,990
Growth (%)		12.03%	13.95%	11.47%	4.92%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	17,368,533	17,887,464	19,374,231	20,182,120	15,678,301
Growth (%)		2.99%	8.31%	4.17%	
Cost of Revenues	8,892,726	9,295,887	9,886,263	10,369,837	8,194,448
Gross Profit	8,475,807	8,591,577	9,487,968	9,812,283	7,483,853
Expenses (Income)	5,710,213	5,870,696	6,396,780	6,571,097	5,068,439
Operating Profit	-	-	-	-	-
Growth (%)					
Other Income (Expenses)	-	-	-	-	-
Income before Tax	2,765,593	2,720,881	3,091,188	3,241,187	2,415,415
Tax	642,916	663,187	740,304	787,935	581,769
Profit for the period	2,122,678	2,057,694	2,350,885	2,453,251	1,833,646
Growth (%)		-3.06%	14.25%	4.35%	
Period Attributable	2,066,022	2,004,237	2,299,735	2,403,606	1,804,431
Comprehensive Income	2,096,408	2,083,403	2,353,924	2,442,945	1,850,409
Comprehensive Attributable	2,040,329	2,029,813	2,302,751	2,392,807	1,821,004

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	340.36	369.78	413.11	450.94	425.24
Dividend (Rp)	19.00	19.00	22.00	25.00	-
EPS (Rp)	44.08	42.76	49.06	51.28	38.49
BV (Rp)	208.30	233.35	265.89	296.41	311.00
DAR (X)	0.22	0.20	0.18	0.16	0.17
DER(X)	0.27	0.25	0.22	0.20	0.20
ROA (%)	17.06	15.02	15.44	14.76	10.46
ROE (%)	21.74	18.81	18.86	17.66	12.58
GPM (%)	48.80	48.03	48.97	48.62	47.73
OPM (%)	-	-	-	-	-
NPM (%)	12.22	11.50	12.13	12.16	11.70
Payout Ratio (%)	43.11	44.44	44.84	48.75	-
Yield (%)	1.04	1.44	1.45	1.48	-

\*US\$ Rate (BI), Rp



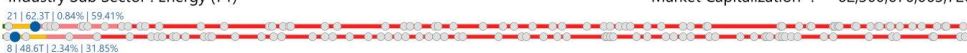
# PGAS Perusahaan Gas Negara Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Infrastructure, Utilities & Transportation (7)  
 Industry Sub Sector : Energy (71)

## As of 31 January 2019

Individual Index : 856.667  
 Listed Shares : 24,241,508,196  
 Market Capitalization : 62,300,676,063,720



### COMPANY HISTORY

Established Date : 01-Feb-1905  
 Listing Date : 15-Dec-2003 (IPO Price: 1,500)  
 Underwriter IPO :  
 PT. Danareksa Sekuritas (Affiliated)  
 PT. ABN AMRO Asia Securities Indonesia  
 Securities Administration Bureau :  
 PT Datindo Entrycom

### BOARD OF COMMISSIONERS

1. Ign. Wiratmaja Puja
2. Hambra
3. Kiswodarmawan \*)
4. M. Ikhsan
5. Paiman Rahardjo \*)

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Gigih Prakoso
2. Danny Praditya
3. Desima Equalita Siahaan
4. Dilo Seno Widagdo
5. Said Reza Pahlevy

### AUDIT COMMITTEE

1. Paiman Rahardjo
2. Hambra
3. Kurnia Sari Dewi
4. Luki Karunia

### CORPORATE SECRETARY

Rachmat Hutama

### HEAD OFFICE

Jl. KH. Zainul Arifin No. 20, Krukut, Tamansari  
 Jakarta - 11140  
 Indonesia  
 Phone : (021) 633-4838  
 Fax : (021) 633-3080  
 Homepage : www.pgn.co.id  
 Email : corporate@pgn.co.id  
 investor.relations@pgn.co.id  
 contact.center@pgn.co.id

### SHAREHOLDERS (December 2018)

1. PT Pertamina (Persero)	13,809,038,755	56.96%
2. Public (<5%)	10,432,469,441	43.04%

### DIVIDEND ANNOUNCEMENT

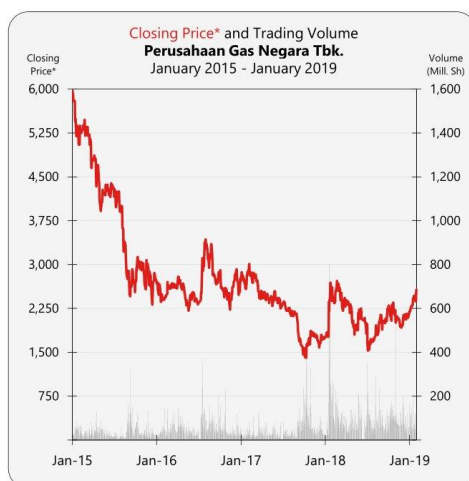
Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2003		60.10	18-Jun-04	21-Jun-04	23-Jun-04	7-Jul-04	F
2004		1.71	23-Dec-04	27-Dec-04	29-Dec-04	30-Dec-04	I
2004		51.38	22-Jun-05	23-Jun-05	27-Jun-05	8-Jul-05	F
2005		104.43	30-Jun-06	3-Jul-06	5-Jul-06	14-Jul-06	F
2006		208.45	22-Jun-07	25-Jun-07	27-Jun-07	11-Jul-07	F
2008		41.74	15-Jul-09	16-Jul-09	21-Jul-09	4-Aug-09	F
2009		10.00	8-Dec-09	9-Dec-09	11-Dec-09	23-Dec-09	I
2009		144.20	8-Jul-10	9-Jul-10	13-Jul-10	27-Jul-10	F
2010		10.20	27-Dec-10	28-Dec-10	30-Dec-10	4-Jan-11	I
2010		144.24	19-Jul-11	20-Jul-11	22-Jul-11	4-Aug-11	F
2011		10.87	30-Nov-11	1-Dec-11	5-Dec-11	16-Dec-11	I
2011		123.75	12-Jun-12	13-Jun-12	15-Jun-12	29-Jun-12	F
2012		202.77	10-May-13	13-May-13	15-May-13	29-May-13	F
2013		210.40	28-Apr-14	29-Apr-14	2-May-14	19-May-14	F
2016		75.18	12-May-17	15-May-17	17-May-17	7-Jun-17	F
2017		31.61	4-May-18	7-May-18	9-May-18	30-May-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,296,296,000	15-Dec-03	15-Dec-03
2.	Company Listing	3,024,691,000	T: 15-Dec-03	15-Jun-04
3.	MSOP Conversion	215,637,305	T: 13-Dec-04	28-Dec-06
4.	MSOP Conversion II	3,261,500	T: 10-Nov-06	16-Feb-07
5.	ESOP Conversion	53,551,388	T: 18-Jan-08	19-Feb-08
6.	Stock Split	18,373,748,772	4-Aug-08	4-Aug-08
7.	Government Project Fund Conversion	1,274,322,231	T: 16-Apr-09	16-Oct-09



## PGAS Perusahaan Gas Negara Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	9,592	13,420	11,717	25,103	1,952
Value (Billion Rp)	36,449	36,582	23,633	54,437	4,603
Frequency (Thou. X)	1,230	1,153	1,046	2,004	156
Days	244	246	238	240	22
Price (Rupiah)					
High	6,050	3,520	3,050	2,860	2,640
Low	2,150	2,170	1,365	1,505	2,140
Close	2,745	2,700	1,750	2,120	2,570
Close*	2,745	2,700	1,750	2,120	2,570
PER (X)					
PER (X)	12.02	15.61	21.87	11.84	14.35
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)					
PBV (X)	1.60	1.62	0.98	1.04	1.26

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	6,050	4,995	5,050	92,906	887,651	4,816,967	21
Feb-15	5,500	5,050	5,200	66,654	624,549	3,312,449	19
Mar-15	5,400	4,600	4,800	96,871	782,389	3,975,099	22
Apr-15	4,890	4,100	4,100	121,106	952,937	4,338,820	21
May-15	4,360	3,855	4,295	106,169	768,554	3,183,949	19
Jun-15	4,390	4,155	4,315	82,956	429,183	1,834,395	21
Jul-15	4,350	3,900	4,000	63,869	386,941	1,600,087	19
Aug-15	4,020	2,720	2,780	113,149	640,762	1,974,156	20
Sep-15	2,965	2,150	2,530	168,748	1,736,188	4,599,265	21
Oct-15	3,160	2,535	3,000	125,908	1,030,877	3,030,555	21
Nov-15	3,080	2,560	2,655	94,906	782,374	2,261,286	21
Dec-15	2,915	2,305	2,745	96,859	569,389	1,521,635	19
Jan-16	2,770	2,350	2,405	96,049	607,085	1,517,643	20
Feb-16	2,720	2,365	2,635	83,348	1,011,133	2,548,238	20
Mar-16	2,760	2,585	2,615	91,592	1,160,564	3,080,358	21
Apr-16	2,860	2,555	2,620	115,718	1,454,665	3,904,125	21
May-16	2,620	2,170	2,480	88,312	835,314	2,007,454	20
Jun-16	2,560	2,270	2,340	71,250	675,312	1,651,499	22
Jul-16	3,440	2,340	3,290	137,007	1,862,286	5,379,890	16
Aug-16	3,520	2,920	3,020	126,142	1,542,283	5,002,784	22
Sep-16	3,000	2,630	2,870	104,517	1,443,381	4,059,641	21
Oct-16	2,940	2,440	2,560	95,368	1,380,816	3,649,852	21
Nov-16	2,690	2,200	2,650	81,469	661,513	1,637,985	22
Dec-16	2,940	2,460	2,700	62,582	785,642	2,142,389	20
Jan-17	2,900	2,580	2,880	62,106	505,603	1,403,585	21
Feb-17	3,050	2,680	2,830	58,894	660,069	1,874,921	19
Mar-17	2,850	2,410	2,530	97,897	811,989	2,084,960	22
Apr-17	2,560	2,360	2,430	55,081	644,313	1,589,096	17
May-17	2,570	2,270	2,400	94,106	707,003	1,710,589	20
Jun-17	2,470	2,240	2,250	53,939	438,428	1,031,920	15
Jul-17	2,390	2,200	2,250	60,234	623,981	1,423,338	21
Aug-17	2,260	2,060	2,120	71,621	610,051	1,322,942	22
Sep-17	2,110	1,455	1,575	145,060	1,650,177	2,782,081	19
Oct-17	1,900	1,365	1,840	194,826	3,213,317	5,153,464	22
Nov-17	1,890	1,685	1,700	89,144	989,515	1,789,044	22
Dec-17	1,800	1,555	1,750	62,999	862,905	1,467,437	18
Jan-18	2,860	1,725	2,610	304,921	4,396,458	10,485,910	22
Feb-18	2,760	2,240	2,670	175,152	2,451,212	6,173,790	19
Mar-18	2,700	2,120	2,300	132,335	1,788,412	4,294,365	21
Apr-18	2,450	1,955	1,985	125,570	1,542,645	3,480,050	21
May-18	2,270	1,790	2,070	151,622	1,814,765	3,664,025	20
Jun-18	2,320	1,820	1,995	95,455	1,062,740	2,223,787	13
Jul-18	2,090	1,505	1,700	212,234	2,283,129	3,815,355	22
Aug-18	2,190	1,700	2,140	177,742	2,166,127	4,193,781	21
Sep-18	2,280	1,840	2,250	117,457	1,361,732	2,812,463	19
Oct-18	2,420	2,040	2,220	182,417	2,502,630	5,583,849	23
Nov-18	2,310	1,905	1,955	194,508	2,184,518	4,458,059	21
Dec-18	2,200	1,935	2,120	135,062	1,548,807	3,251,589	18
Jan-19	2,640	2,140	2,570	155,583	1,952,067	4,603,351	22

# PGAS Perusahaan Gas Negara 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	15,127,397	16,643,061	17,521,125	13,904,704	24,649,877
Receivables	5,127,138	5,675,984	7,459,754	7,170,964	8,621,282
Inventories	813,171	636,891	877,280	823,999	960,371
Current Assets	23,148,543	25,247,134	28,547,123	24,495,434	37,225,834
Fixed Assets	30,914,540	28,269,719	24,569,486	23,118,494	24,558,047
Other Assets	97,613	85,452	67,748	71,881	23,104
Total Assets	77,320,775	95,197,541	91,823,679	85,259,312	99,437,189
Growth (%)		23.12%	-3.54%	-7.15%	16.63%

Current Liabilities	13,567,272	9,780,912	10,955,337	6,322,324	8,687,973
Long Term Liabilities	26,892,914	41,111,390	38,273,625	35,760,692	41,249,456
Total Liabilities	40,460,187	50,892,302	49,228,962	42,083,016	49,937,429
Growth (%)		25.78%	-3.27%	-14.52%	18.66%

Authorized Capital	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Paid up Capital	2,424,151	2,424,151	2,424,151	2,424,151	2,424,151
Paid up Capital (Shares)	24,242	24,242	24,242	24,242	24,242
Par Value	100	100	100	100	100
Retained Earnings	28,828,484	33,112,787	34,457,620	34,831,917	40,817,890
Total Equity	36,860,588	44,305,239	42,594,718	43,176,296	49,499,760
Growth (%)		20.20%	-3.86%	1.37%	14.65%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	42,402,860	44,979,267	39,431,687	40,232,030	36,497,333
Growth (%)		6.08%	-12.33%	2.03%	

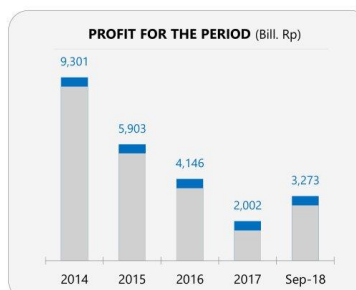
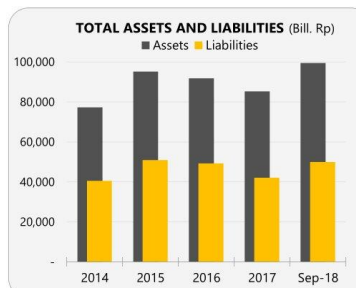
Cost of Revenues	24,180,642	30,862,955	27,514,762	29,431,133	26,278,498
Gross Profit	18,222,218	14,116,312	11,916,925	10,800,896	10,218,835
Expenses (Income)	6,005,405	5,827,914	5,948,087	5,693,077	4,396,920
Operating Profit	12,216,813	8,288,398	5,968,839	5,107,819	5,821,915
Growth (%)		-32.16%	-27.99%	-14.43%	

Other Income (Expenses)	-40,971	-1,793,392	-796,178	-1,374,668	-836,742
Income before Tax	12,175,842	6,495,006	5,172,660	3,733,152	4,985,173
Tax	2,874,809	591,768	1,026,527	1,730,974	1,712,360
Profit for the period	9,301,033	5,903,237	4,146,133	2,002,178	3,272,812
Growth (%)		-36.53%	-29.77%	-51.71%	

Period Attributable	8,991,061	5,880,387	4,088,903	1,939,347	3,256,649
Comprehensive Income	9,308,514	6,135,587	4,235,682	1,981,514	2,779,636
Comprehensive Attributable	9,004,375	6,100,142	4,174,155	1,919,700	2,767,376

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	170.62	258.13	260.58	387.44	428.48
Dividend (Rp)	-	-	75.18	31.61	-
EPS (Rp)	370.90	242.58	168.67	80.00	134.34
BV (Rp)	1,520.56	1,827.66	1,757.10	1,781.09	2,041.94
DAR (X)	0.52	0.53	0.54	0.49	0.50
DER(X)	1.10	1.15	1.16	0.97	1.01
ROA (%)	12.03	6.20	4.52	2.35	3.29
ROE (%)	25.23	13.32	9.73	4.64	6.61
GPM (%)	42.97	31.38	30.22	26.85	28.00
OPM (%)	28.81	18.43	15.14	12.70	15.95
NPM (%)	21.93	13.12	10.51	4.98	8.97
Payout Ratio (%)	-	-	44.57	39.51	-
Yield (%)	-	-	2.78	1.81	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



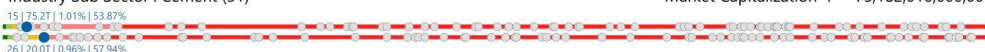
# SMGR Semen Indonesia (Persero) Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Basic Industry& Chemicals (3)  
 Industry Sub Sector : Cement (31)

## As of 31 January 2019

Individual Index : 4,410.567  
 Listed Shares : 5,931,520,000  
 Market Capitalization : 75,182,016,000,000



## COMPANY HISTORY

Established Date : 25-Mar-1953  
 Listing Date : 08-Jul-1991 (IPO Price: 7,000)  
 Underwriter IPO :  
 PT Buanamas Investindo  
 PT Ficorinvest  
 PT Indovest Securities  
 PT Merchant Investment Corporation  
 PT Multicor  
 PT Nikko Securities Indonesia  
 PT Nomura Indonesia  
 PT Primarindo Daya Investama  
 Securities Administration Bureau :  
 PT Datindo Entrycom

## BOARD OF COMMISSIONERS

1. Sutiyo
2. Astrea Primanto Bhakti
3. Hendrika Nora O. Sinaga
4. M. Choliq \*)
5. Nasaruddin Umar \*)
6. Sony Subrata
7. Wahyu Hidayat

\*) Independent Commissioners

## BOARD OF DIRECTORS

1. Hendi Prio Santoso
2. Adi Munandir
3. Agung Yunanto
4. Benny Wendy
5. Doddy Sulasmono Diniawan
6. Fadjar Judisiawan
7. Tri Abdisatrijo

## AUDIT COMMITTEE

1. M. Choliq
2. Astera Primanto Bhakti
3. Elok Tresnaningsih
4. M. Z. Abidin

## CORPORATE SECRETARY

Agung Wiharto

## HEAD OFFICE

Semen Gresik Main Building  
 Jl. Veteran  
 Gresik 61122  
 Phone : (031) 398-1732  
 Fax : (031) 398-3209  
 Homepage : www.semenindonesia.com  
 Email : info@semenindonesia.com

## SHAREHOLDERS (December 2018)

1. Republic of Indonesia qq Ministry of Finance 3,025,406,000 : 51.01%
2. Public (<5%) 2,906,114,000 : 48.99%

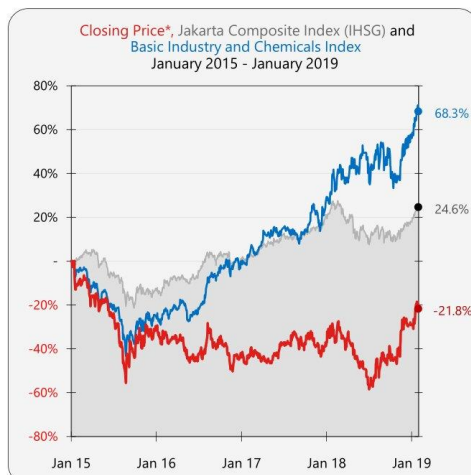
## DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1991		284.70	12-Jun-92	15-Jun-92	22-Jun-92	13-Jul-92	F
1992		267.75	14-Jun-93	15-Jun-93	24-Jun-93	22-Jul-93	F
1993		164.18	13-Jul-94	14-Jul-94	21-Jul-94	19-Aug-94	F
1994		184.51	3-Jul-95	4-Jul-95	12-Jul-95	11-Aug-95	F
1995		109.62	11-Jul-96	12-Jul-96	22-Jul-96	20-Aug-96	F
1996		147.87	8-Jul-97	9-Jul-97	18-Jul-97	15-Aug-97	F
1997		156.82	9-Jul-98	10-Jul-98	20-Jul-98	18-Aug-98	F
1998		135.06	13-Jul-99	14-Jul-99	22-Jul-99	20-Aug-99	F
1999		162.24	10-Jul-00	11-Jul-00	19-Jul-00	21-Jul-00	F
2000		231.14	5-Jul-01	6-Jul-01	13-Jul-01	20-Jul-01	F
2001		267.61	18-Jul-02	19-Jul-02	24-Jul-02	7-Aug-02	F
2002		115.03	18-Jul-03	21-Jul-03	23-Jul-03	6-Aug-03	F
2003		174.68	23-Jul-04	26-Jul-04	28-Jul-04	11-Aug-04	F
2003		112.73	22-Dec-04	23-Dec-04	28-Dec-04	7-Jan-05	F
2004		39.67	5-Jan-05	6-Jan-05	10-Jan-05	18-Jan-05	I
2004		267.51	18-Jul-05	19-Jul-05	21-Jul-05	1-Aug-05	F
2005		443.12	21-Jul-06	24-Jul-06	26-Jul-06	9-Aug-06	F
2006		1,092.06	19-Jul-07	20-Jul-07	24-Jul-07	7-Aug-07	F
2007		149.66	29-May-08	30-May-08	3-Jun-08	17-Jun-08	F
2008		215.19	21-Jul-09	22-Jul-09	24-Jul-09	7-Aug-09	F
2009		58.00	7-Dec-09	8-Dec-09	10-Dec-09	23-Dec-09	I
2009		250.45	19-Jul-10	20-Jul-10	22-Jul-10	5-Aug-10	F
2010		58.00	27-Dec-10	28-Dec-10	30-Dec-10	4-Jan-11	I
2010		248.26	27-Jul-11	28-Jul-11	1-Aug-11	15-Aug-11	F
2011		330.89	17-Jul-12	18-Jul-12	20-Jul-12	3-Aug-12	F
2012		367.74	29-May-13	30-May-13	3-Jun-13	17-Jun-13	F
2013		407.42	28-Apr-14	29-Apr-14	2-May-14	19-May-14	F
2014		375.34	23-Apr-15	24-Apr-15	28-Apr-15	20-May-15	F
2015		304.91	20-May-16	23-May-16	25-May-16	16-Jun-16	F
2017		135.83	8-May-18	9-May-18	14-May-18	31-May-18	F

## ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	40,000,000	8-Jul-91	8-Jul-91
2.	Partial Listing	30,000,000	8-Jul-91	17-May-92
3.	Company Listing	78,288,000	2-Jun-95	2-Jun-95
4.	Right Issue	444,864,000	10-Aug-95	10-Aug-95
5.	Stock Split	5,338,368,000	7-Aug-07	7-Aug-07

## SMGR Semen Indonesia (Persero) Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,883	2,454	1,543	2,024	184
Value (Billion Rp)	23,068	24,455	15,051	19,373	2,252
Frequency (Thou. X)	747	754	538	709	82
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	16,475	11,875	11,100	12,225	13,450
Low	7,100	8,050	8,575	6,500	11,000
Close	11,400	9,175	9,900	11,500	12,675
Close*	11,400	9,175	9,900	11,500	12,675

PER (X)	14.96	13.94	29.16	24.51	27.01
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	2.46	1.91	1.93	2.15	2.37

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	16,475	13,950	14,575	86,580	270,215	4,033,800	21
Feb-15	15,150	14,350	14,875	52,352	153,045	2,256,306	19
Mar-15	14,950	12,525	13,650	70,512	170,929	2,401,500	22
Apr-15	13,875	12,400	12,500	56,978	172,031	2,302,086	21
May-15	13,500	12,500	13,450	45,572	155,975	2,054,754	19
Jun-15	13,575	11,800	12,000	46,571	92,958	1,178,852	21
Jul-15	12,350	9,900	10,100	55,477	119,013	1,330,665	19
Aug-15	10,300	7,100	9,250	75,560	175,405	1,544,000	20
Sep-15	10,500	8,100	9,050	66,098	150,962	1,445,208	21
Oct-15	11,300	9,050	9,800	69,272	158,028	1,648,908	21
Nov-15	11,775	9,625	10,625	66,730	144,770	1,571,643	21
Dec-15	11,500	10,275	11,400	55,352	119,304	1,300,428	19
Jan-16	11,475	10,000	11,050	57,333	159,850	1,708,818	20
Feb-16	11,175	9,925	10,250	56,610	140,574	1,491,946	20
Mar-16	10,750	10,000	10,175	61,762	148,201	1,554,343	21
Apr-16	10,800	9,800	9,900	50,072	127,500	1,319,702	21
May-16	9,900	8,675	9,000	58,603	146,011	1,342,001	20
Jun-16	9,350	8,700	9,350	62,183	148,752	1,344,282	22
Jul-16	9,850	8,950	9,375	78,841	355,241	3,346,668	16
Aug-16	11,875	9,400	9,900	95,879	497,710	5,273,970	22
Sep-16	10,700	9,625	10,100	67,010	275,818	2,802,929	21
Oct-16	10,750	9,650	9,850	51,571	167,531	1,702,923	21
Nov-16	9,900	8,050	8,875	69,707	171,006	1,502,710	22
Dec-16	9,500	8,875	9,175	44,800	115,618	1,064,342	20
Jan-17	9,500	8,575	9,025	43,912	111,066	1,003,395	21
Feb-17	9,875	9,025	9,625	41,592	120,445	1,133,685	19
Mar-17	9,625	8,750	9,000	49,228	131,215	1,205,612	22
Apr-17	9,225	8,650	8,825	34,829	127,117	1,132,891	17
May-17	9,500	8,600	9,450	46,405	136,277	1,225,227	20
Jun-17	10,250	9,025	10,000	39,381	111,872	1,090,751	15
Jul-17	10,400	9,750	9,950	47,774	162,433	1,643,111	21
Aug-17	11,075	9,850	10,475	47,198	160,104	1,713,181	22
Sep-17	10,600	9,025	10,125	49,376	162,073	1,612,693	19
Oct-17	11,100	10,000	10,900	50,556	116,820	1,260,583	22
Nov-17	10,800	9,400	9,400	46,115	101,009	1,027,855	22
Dec-17	10,400	9,125	9,900	41,697	102,696	1,001,753	18
Jan-18	11,725	10,100	11,150	63,721	144,536	1,577,515	22
Feb-18	11,775	10,100	11,125	50,769	123,175	1,343,811	19
Mar-18	11,425	9,550	10,350	53,664	140,481	1,463,936	21
Apr-18	11,025	9,200	9,650	52,919	103,791	1,046,206	21
May-18	9,650	8,250	8,400	55,697	141,070	1,233,040	20
Jun-18	8,825	7,000	7,125	41,034	124,680	1,015,971	13
Jul-18	7,850	6,500	7,600	47,998	115,668	840,181	22
Aug-18	9,575	7,600	9,450	66,814	347,167	3,048,542	21
Sep-18	9,925	8,500	9,925	50,271	110,972	1,004,887	19
Oct-18	9,925	8,550	9,000	62,337	276,065	2,478,090	23
Nov-18	12,225	9,000	12,025	102,181	254,712	2,675,109	21
Dec-18	12,175	11,100	11,500	61,877	141,680	1,645,785	18
Jan-19	13,450	11,000	12,675	82,457	184,105	2,251,877	22

## SMGR Semen Indonesia (Persero) Tbk.

### Financial Data and Ratios

Public Accountant : Osman Bing Satrio & Partners

Book End : December

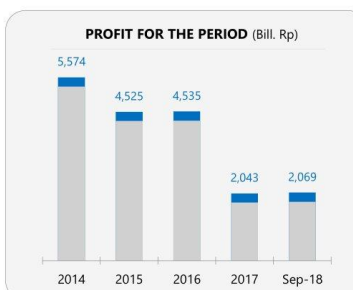
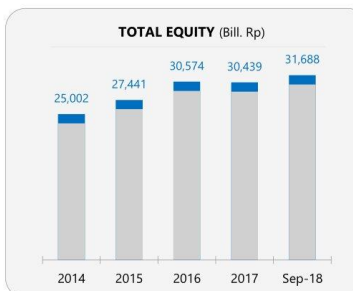
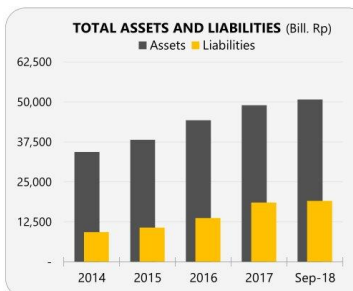
BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	4,925,950	3,964,018	2,834,444	3,637,760	4,081,577
Receivables	3,432,557	3,628,641	4,018,284	4,995,015	6,032,228
Inventories	2,811,704	2,408,974	2,671,145	3,686,332	3,748,562
Current Assets	11,648,545	10,538,704	10,373,159	13,801,819	15,185,189
Fixed Assets	20,221,067	25,167,683	30,864,750	32,523,310	32,962,658
Other Assets	326,264	360,109	347,866	351,743	356,674
Total Assets	34,314,666	38,153,119	44,226,896	48,963,503	50,775,764
Growth (%)		11.19%	15.92%	10.71%	3.70%
Current Liabilities	5,273,269	6,599,190	8,151,673	8,803,577	8,821,641
Long Term Liabilities	4,038,945	4,113,131	5,500,831	9,720,874	10,266,270
Total Liabilities	9,312,214	10,712,321	13,652,505	18,524,451	19,087,911
Growth (%)		15.04%	27.45%	35.69%	3.04%

Authorized Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Paid up Capital	593,152	593,152	593,152	593,152	593,152
Paid up Capital (Shares)	5,932	5,932	5,932	5,932	5,932
Par Value	100	100	100	100	100
Retained Earnings	21,630,157	23,814,977	26,527,985	26,733,361	28,015,040
Total Equity	25,002,452	27,440,798	30,574,391	30,439,052	31,687,852
Growth (%)		9.75%	11.42%	-0.44%	4.10%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	26,987,035	26,948,004	26,134,306	27,813,664	21,455,291
Growth (%)		-0.14%	-3.02%	6.43%	
Cost of Revenues	15,388,431	16,302,008	16,278,434	19,854,065	15,115,811
Gross Profit	11,598,604	10,645,996	9,855,872	7,959,599	6,339,480
Expenses (Income)	4,507,838	4,795,073	4,771,251	5,213,052	3,595,441
Operating Profit	-	-	-	-	-
Growth (%)					
Other Income (Expenses)	-	-	-	-	-
Income before Tax	7,090,766	5,850,923	5,084,622	2,746,546	2,744,039
Tax	1,517,189	1,325,482	549,585	703,520	674,719
Profit for the period	5,573,577	4,525,441	4,535,037	2,043,026	2,069,320
Growth (%)		-18.81%	0.21%	-54.95%	
Period Attributable	5,565,858	4,521,491	4,521,596	2,014,015	2,087,357
Comprehensive Income	5,587,346	4,662,164	4,368,344	1,707,594	2,074,657
Comprehensive Attributable	5,576,106	4,599,417	4,395,314	1,688,438	2,040,930

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	220.90	159.70	127.25	156.78	172.14
Dividend (Rp)	375.34	304.91	-	135.83	-
EPS (Rp)	938.35	762.28	762.30	339.54	351.91
BV (Rp)	4,215.18	4,626.27	5,154.56	5,131.75	5,342.28
DAR (X)	0.27	0.28	0.31	0.38	0.38
DER(X)	0.37	0.39	0.45	0.61	0.60
ROA (%)	16.24	11.86	10.25	4.17	4.08
ROE (%)	22.29	16.49	14.83	6.71	6.53
GPM (%)	42.98	39.51	37.71	28.62	29.55
OPM (%)	-	-	-	-	-
NPM (%)	20.65	16.79	17.35	7.35	9.64
Payout Ratio (%)	40.00	40.00	-	40.00	-
Yield (%)	2.32	2.67	-	1.37	-

\*US\$ Rate (BI), Rp



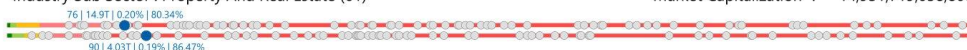
# SMRA Summarecon Agung Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Property, Real Estate & Building Construction (6)  
 Industry Sub Sector : Property And Real Estate (61)

## As of 31 January 2019

Individual Index : 1,700.624  
 Listed Shares : 14,426,781,680  
 Market Capitalization : 14,931,719,038,800



### COMPANY HISTORY

Established Date : 26-Nov-1975  
 Listing Date : 07-May-1990 (IPO Price: 6,800)  
 Underwriter IPO :  
 PT Danareksa Sekuritas  
 PT Multicor  
 Securities Administration Bureau :  
 PT Sirca Datapro Perdana

### BOARD OF COMMISSIONERS

1. Soetjipto Nagaria
2. Edi Darnadi \*)
3. Esther Melyani Homan \*)
4. Harto Djojo Nagaria

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Adrianto Pitoyo Adhi
2. Herman Nagaria
3. Jason Lim
4. Liliawati Rahardjo
5. Lydia Tjio
6. Nanik Widjaja
7. Sharif Benyamin
8. Soegianto Nagaria

### AUDIT COMMITTEE

1. Esther Melyani Homan
2. Leo A. Mancianno
3. Neneng Martini

### CORPORATE SECRETARY

Jemmy Kusnadi

### HEAD OFFICE

Plaza Summarecon  
 Jl. Perintis Kemerdekaan No. 42  
 Jakarta 13210  
 Phone : (021) 489-2107; 471-4567  
 Fax : (021) 489-2976  
 Homepage : www.summarecon.com  
 Email : corp\_secretary@summarecon.com

### SHAREHOLDERS (December 2018)

1. PT Semarop Agung	2,980,430,042	20.66%
2. PT Semarop Agung	1,855,985,872	12.86%
3. PT SinarMegah Jayasentosa	942,080,224	6.53%
4. Bnmysanv Re Ams Re Stichting D	810,000,000	5.61%
5. Public (<5%)	7,838,285,542	54.33%

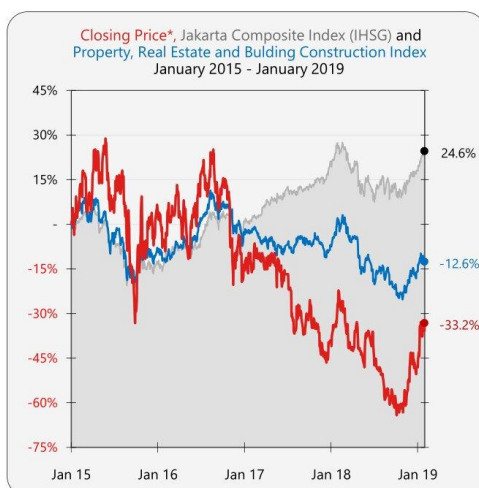
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		194.00	31-May-91	3-Jun-91	10-Jun-91	25-Jul-91	F
1991		142.00	16-Jul-92	17-Jul-92	24-Jul-92	24-Aug-92	F
1992		60.00	13-Jul-93	14-Jul-93	21-Jul-93	31-Jul-93	F
1992		146.00	19-Jul-93	20-Jul-93	27-Jul-93	27-Aug-93	F
1993	2 : 1		16-Feb-94	17-Feb-94	24-Feb-94	23-Mar-94	BS
1993	50 : 3	62.00	22-Jul-94	25-Jul-94	1-Aug-94	1-Sep-94	F
1994	2 : 1	125.00	15-Dec-94	16-Dec-94	23-Dec-94	16-Jan-95	I
1994		89.00	21-Jul-95	24-Jul-95	1-Aug-95	30-Aug-95	F
1995	100 : 4	20.00	9-Jul-96	10-Jul-96	18-Jul-96	16-Aug-96	F
1996		11.00	28-Jul-97	29-Jul-97	6-Aug-97	4-Sep-97	F
1996	100 : 3		28-Jul-97	29-Jul-97	6-Aug-97	4-Sep-97	SD
2000		25.00	24-Jul-01	25-Jul-01	1-Aug-01	20-Aug-01	F
2001		30.00	15-Jul-02	16-Jul-02	19-Jul-02	2-Aug-02	F
2001	10 : 1		15-Jul-02	16-Jul-02	19-Jul-02	2-Aug-02	F
2002		10.00	15-Jul-03	16-Jul-03	18-Jul-03	21-Jul-03	F
2003		15.00	16-Jul-04	19-Jul-04	21-Jul-04	4-Aug-04	F
2004		18.00	18-Jul-05	19-Jul-05	20-Jul-05	3-Aug-05	F
2005		15.00	13-Jul-06	14-Jul-06	18-Jul-06	1-Aug-06	F
2005	5 : 2		13-Jul-06	14-Jul-06	18-Jul-06	1-Aug-06	BS
2006		13.00	8-Jun-07	11-Jun-07	13-Jun-07	27-Jun-07	I
2007		11.00	21-May-08	22-May-08	26-May-08	9-Jun-08	F
2008		3.00	30-Jun-09	1-Jul-09	3-Jul-09	17-Jul-09	F
2009		8.00	27-May-10	31-May-10	2-Jun-10	15-Jun-10	F
2010		10.00	28-Jun-11	30-Jun-11	4-Jul-11	18-Jul-11	F
2011		23.00	27-Jun-12	28-Jun-12	2-Jul-12	16-Jul-12	F
2012	1 : 1	43.00	26-Jun-13	27-Jun-13	1-Jul-13	15-Jul-13	F
2013		23.00	10-Jul-14	11-Jul-14	15-Jul-14	5-Aug-14	F
2015		5.00	30-Jun-16	1-Jul-16	12-Jul-16	27-Jul-16	F
2016		5.00	22-Jun-17	3-Jul-17	5-Jul-17	19-Jul-17	F
2017		5.00	25-Jun-18	26-Jun-18	28-Jun-18	20-Jul-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	6,667,000	7-May-90	7-May-90
2.	Partial Listing	16,666,700	26-Jan-94	26-Jan-94
3.	Bonus Shares	11,282,833,556	T: 24-Mar-94	15-Jul-13
4.	Stock Dividend	56,345,760	T: 12-Sep-94	2-Aug-02
5.	Company Listing	64,999,300	17-Jan-95	17-Jan-95
6.	Stock Split	1,664,183,040	T: 11-Nov-96	12-Aug-02
7.	Add. Listing without RI	433,926,000	T: 17-Nov-05	23-Oct-12
8.	Right Issue	459,014,453	25-Jul-07	25-Jul-07
9.	Warrant	442,145,871	T: 17-Jan-08	25-Jun-10

## SMRA Summarecon Agung Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	9,191	7,236	7,029	4,596	751
Value (Billion Rp)	15,247	11,635	8,015	3,952	727
Frequency (Thou. X)	769	581	462	358	49
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	2,000	1,970	1,460	1,230	1,070
Low	950	1,225	825	550	785
Close	1,650	1,325	945	805	1,035
Close*	1,650	1,325	945	805	1,035

PER (X)	27.84	248.83	85.60	42.83	55.07
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)	3.16	2.48	1.65	1.34	1.72

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,760	1,470	1,650	40,621	660,999	1,064,832	21
Feb-15	1,880	1,605	1,815	33,126	505,458	887,016	19
Mar-15	1,835	1,585	1,720	64,624	1,055,330	1,768,316	22
Apr-15	1,975	1,705	1,780	120,547	998,159	1,851,732	21
May-15	2,000	1,735	1,975	93,826	1,677,754	3,207,244	19
Jun-15	1,975	1,560	1,635	67,292	728,188	1,287,622	21
Jul-15	1,815	1,600	1,740	45,986	341,149	585,689	19
Aug-15	1,830	1,385	1,620	53,561	390,321	624,401	20
Sep-15	1,640	950	1,120	78,406	894,023	1,149,029	21
Oct-15	1,695	1,095	1,395	63,272	811,318	1,134,834	21
Nov-15	1,620	1,325	1,550	63,590	767,749	1,124,852	21
Dec-15	1,665	1,415	1,650	44,026	360,941	561,552	19
Jan-16	1,645	1,405	1,445	49,545	566,338	855,165	20
Feb-16	1,685	1,375	1,595	45,420	557,394	863,654	20
Mar-16	1,760	1,560	1,585	47,676	611,816	1,008,800	21
Apr-16	1,700	1,470	1,565	49,170	646,120	1,017,908	21
May-16	1,620	1,355	1,600	51,307	569,474	833,492	20
Jun-16	1,825	1,540	1,810	52,330	721,673	1,232,400	22
Jul-16	1,900	1,650	1,695	57,492	616,055	1,089,325	16
Aug-16	1,970	1,695	1,750	65,742	838,241	1,511,350	22
Sep-16	1,795	1,585	1,755	48,171	635,534	1,083,462	21
Oct-16	1,795	1,640	1,650	25,902	221,032	382,704	21
Nov-16	1,640	1,225	1,415	57,185	974,245	1,372,591	22
Dec-16	1,500	1,250	1,325	31,101	277,803	384,597	20
Jan-17	1,420	1,280	1,310	35,634	275,678	371,710	21
Feb-17	1,460	1,300	1,370	38,692	291,405	396,636	19
Mar-17	1,405	1,275	1,340	31,930	275,616	375,302	22
Apr-17	1,415	1,295	1,360	20,816	211,352	287,007	17
May-17	1,445	1,210	1,320	29,827	227,853	303,767	20
Jun-17	1,340	1,220	1,290	23,725	180,711	235,387	15
Jul-17	1,350	975	980	47,935	488,553	541,525	21
Aug-17	1,150	985	1,045	56,618	699,226	745,876	22
Sep-17	1,090	970	1,065	32,613	391,650	399,254	19
Oct-17	1,190	995	1,035	42,512	1,363,050	1,805,219	22
Nov-17	1,040	855	860	62,819	1,966,285	1,979,125	22
Dec-17	955	825	945	38,678	657,347	574,095	18
Jan-18	1,180	915	1,120	39,952	622,969	653,866	22
Feb-18	1,230	1,080	1,110	34,490	477,879	549,440	19
Mar-18	1,105	880	905	37,153	300,937	289,028	21
Apr-18	1,050	880	905	27,736	337,941	316,584	21
May-18	1,005	800	985	21,181	296,014	265,459	20
Jun-18	1,010	890	905	15,988	267,416	245,480	13
Jul-18	920	765	765	26,723	276,091	223,842	22
Aug-18	795	635	660	26,378	251,306	177,821	21
Sep-18	690	590	655	23,700	298,136	189,024	19
Oct-18	665	550	600	30,374	462,143	277,847	23
Nov-18	830	570	820	39,537	566,046	396,339	21
Dec-18	910	765	805	34,551	439,492	367,073	18
Jan-19	1,070	785	1,035	48,722	751,198	727,291	22

## SMRA Summarecon Agung Tbk.

### Financial Data and Ratios

Public Accountant : Purwantono, 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	1,695,077	1,503,546	2,076,201	1,482,321	1,537,037
Receivables	85,514	152,036	548,310	660,831	467,695
Inventories	3,103,252	4,924,807	5,531,047	6,498,457	6,993,180
Investment	-	-	-	-	-
Fixed Assets	366,762	420,472	451,343	421,579	408,414
Other Assets	144,088	167,750	160,989	-	-
<b>Total Assets</b>	<b>15,379,479</b>	<b>18,758,262</b>	<b>20,810,320</b>	<b>21,662,712</b>	<b>22,908,054</b>
<b>Growth (%)</b>		<b>21.97%</b>	<b>10.94%</b>	<b>4.10%</b>	<b>5.75%</b>
Trade Payable	64,656	63,007	57,614	80,937	81,227
<b>Total Liabilities</b>	<b>9,386,843</b>	<b>11,228,512</b>	<b>12,644,764</b>	<b>13,308,970</b>	<b>14,211,180</b>
<b>Growth (%)</b>		<b>19.62%</b>	<b>12.61%</b>	<b>5.25%</b>	<b>6.78%</b>

Authorized Capital	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Paid up Capital	1,442,678	1,442,678	1,442,678	1,442,678	1,442,678
Paid up Capital (Shares)	14,427	14,427	14,427	14,427	14,427
Par Value	100	100	100	100	100
Retained Earnings	4,029,681	4,545,366	4,775,526	5,042,670	5,185,703
<b>Total Equity</b>	<b>5,992,636</b>	<b>7,529,750</b>	<b>8,165,555</b>	<b>8,353,742</b>	<b>8,696,875</b>
<b>Growth (%)</b>		<b>25.65%</b>	<b>8.44%</b>	<b>2.30%</b>	<b>4.11%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<b>Total Revenues</b>	<b>5,333,593</b>	<b>5,623,561</b>	<b>5,397,949</b>	<b>5,640,752</b>	<b>4,023,094</b>
<b>Growth (%)</b>		<b>5.44%</b>	<b>-4.01%</b>	<b>4.50%</b>	

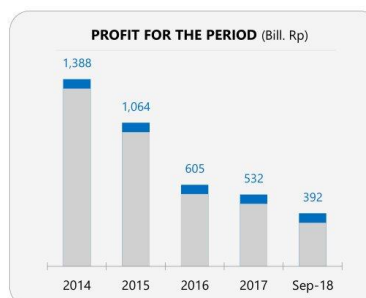
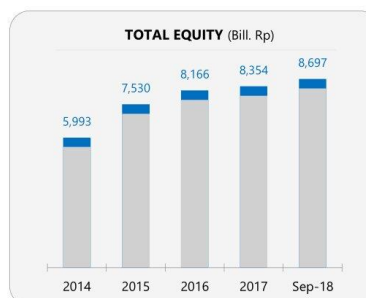
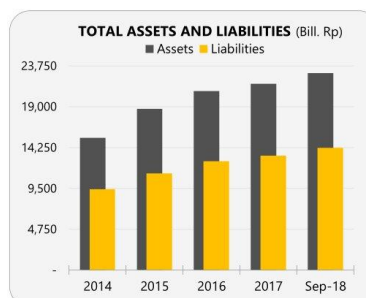
Cost of Revenues	2,545,542	2,716,756	2,799,538	3,073,588	2,110,994
Gross Profit	2,788,051	2,906,805	2,598,411	2,567,163	1,912,100
Operating Expenses	929,013	1,115,408	1,188,475	1,226,388	865,583
Operating Profit	1,859,038	1,791,397	1,409,935	1,340,776	1,046,517
<b>Growth (%)</b>		<b>-3.64%</b>	<b>-21.29%</b>	<b>-4.91%</b>	

Other Income (Expenses)	-174,939	-409,214	-532,430	-541,828	-467,098
Income Before Tax	1,684,099	1,382,183	877,505	798,948	579,418
Tax	296,582	318,103	272,454	266,510	187,171
Profit for the period	1,387,517	1,064,080	605,051	532,438	392,247
<b>Growth (%)</b>		<b>-23.31%</b>	<b>-43.14%</b>	<b>-12.00%</b>	

Period Attributable	1,398,294	855,186	311,666	362,063	203,348
Comprehensive Income	1,387,517	1,086,441	595,879	509,452	404,067
Comprehensive Attributable	1,398,294	877,547	302,494	339,077	215,168

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	5.00	5.00	5.00	-
EPS (Rp)	96.18	73.76	41.94	36.91	27.19
BV (Rp)	415.38	521.93	566.00	579.04	602.83
DAR (X)	0.61	0.60	0.61	0.61	0.62
DER(X)	1.57	1.49	1.55	1.59	1.63
ROA (%)	9.02	5.67	2.91	2.46	1.71
ROE (%)	23.15	14.13	7.41	6.37	4.51
GPM (%)	52.27	51.69	48.14	45.51	47.53
OPM (%)	34.86	31.86	26.12	23.77	26.01
NPM (%)	26.01	18.92	11.21	9.44	9.75
Payout Ratio (%)	-	6.78	11.92	13.55	-
Yield (%)	-	0.76	0.76	0.76	-

*US\$ Rate (B), Rp	12,436	13,794	13,436	13,548	14,929
--------------------	--------	--------	--------	--------	--------





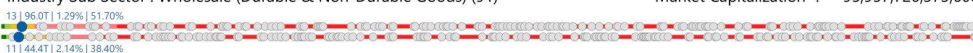
# UNTR United Tractors Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Trade, Services & Investment (9)  
 Industry Sub Sector : Wholesale (Durable & Non-Durable Goods) (91)

## As of 31 January 2019

Individual Index : 30,622.448  
 Listed Shares : 3,730,135,136  
 Market Capitalization : 95,957,726,373,600



### COMPANY HISTORY

Established Date : 19-Oct-1972  
 Listing Date : 19-Sep-1989 (IPO Price: 7,250)  
 Underwriter IPO :  
 PT Aseam Indonesia  
 PT (Persero) Danareksa  
 PT Finconesia  
 Securities Administration Bureau :  
 PT Raya Saham Registra

### BOARD OF COMMISSIONERS

1. Prijono Sugiarto
2. Buntoro Muljono \*)
3. Chiew Sin Cheok
4. Djoko Pranoto Santoso
5. Djony Bunarto Tjondro
6. Nanan Soekarna \*)

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Gidion Hasan
2. Edhie Sarwono
3. Franciscus Xaverius Laksana Kesuma
4. Idot Supriadi
5. Iman Nurwahyu
6. Iwan Hadiantoro
7. Loudy Irwanto Elias

### AUDIT COMMITTEE

1. Buntoro Muljono
2. Handy Effendy Halim
3. Lianny Leo

### CORPORATE SECRETARY

Sara K. Loebis

### HEAD OFFICE

Jl. Raya Bekasi Km. 22, Cakung  
 Jakarta - 13910  
 Phone : (021) 2457-9999  
 Fax : (021) 460-0655; 460-0677; 460-0657  
 Homepage : www.unitedtractors.com  
 Email : saraki@unitedtractors.com  
 ir@unitedtractors.com

### SHAREHOLDERS (December 2018)

1. PT Astra International Tbk. 2,219,317,358 : 59.50%
2. Public (<5%) 1,510,817,778 : 40.50%

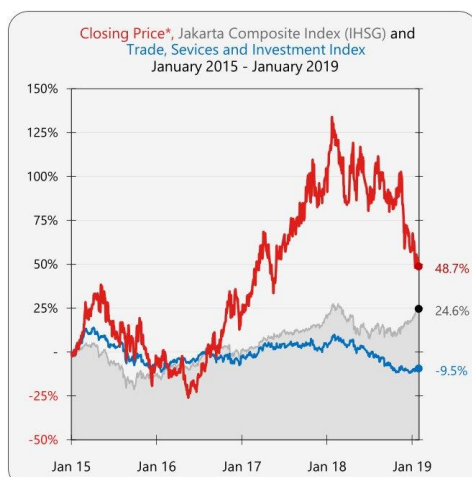
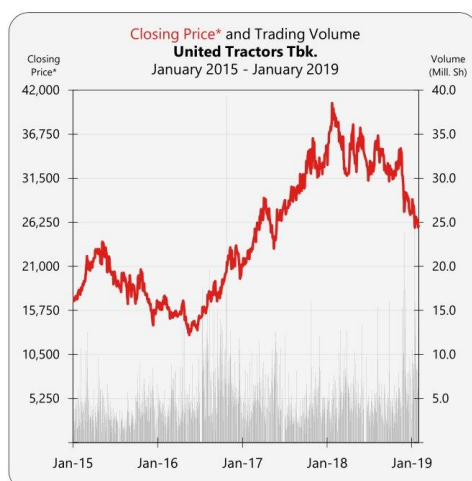
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		85.00	20-Jun-96	21-Jun-96	1-Jul-96	31-Jul-96	F
1996		60.00	21-Nov-96	22-Nov-96	2-Dec-96	27-Dec-96	I
1996		100.00	26-Jun-97	27-Jun-97	7-Jul-97	28-Jul-97	F
1999	5 : 9		8-Jun-00	9-Jun-00	14-Jun-00	23-Jun-00	BS
2004		20.00	30-Nov-04	1-Dec-04	3-Dec-04	17-Dec-04	I
2004		35.00	23-Jun-05	22-Jun-05	27-Jun-05	11-Jul-05	F
2005		110.00	12-Jun-06	13-Jun-06	15-Jun-06	29-Jun-06	F
2006		45.00	13-Oct-06	16-Oct-06	18-Oct-06	3-Nov-06	I
2006		85.00	20-Jun-07	21-Jun-07	25-Jun-07	8-Jul-07	F
2007		60.00	10-Oct-07	11-Oct-07	18-Oct-07	1-Nov-07	I
2007		150.00	10-Jun-08	11-Jun-08	13-Jun-08	27-Jun-08	F
2008		100.00	23-Oct-08	24-Oct-08	28-Oct-08	11-Nov-08	I
2008		220.00	11-Jun-09	12-Jun-09	16-Jun-09	26-Jun-09	F
2009		330.00	14-Jun-10	15-Jun-10	17-Jun-10	1-Jul-10	F
2010		160.00	27-Oct-10	28-Oct-10	1-Nov-10	12-Nov-10	I
2010		430.00	31-May-11	1-Jun-11	6-Jun-11	13-Jun-11	F
2011		185.00	27-Oct-11	28-Oct-11	1-Nov-11	11-Nov-11	I
2011		635.00	11-May-12	14-May-12	16-May-12	30-May-12	F
2012		210.00	16-Oct-12	17-Oct-12	19-Oct-12	2-Nov-12	I
2012		620.00	14-May-13	15-May-13	17-May-13	31-May-13	F
2013		175.00	2-Oct-13	3-Oct-13	7-Oct-13	23-Oct-13	I
2013		515.00	14-May-14	16-May-14	20-May-14	5-Jun-14	F
2014		195.00	9-Oct-14	10-Oct-14	14-Oct-14	28-Oct-14	I
2014		740.00	28-Apr-15	29-Apr-15	4-May-15	22-May-15	F
2015		251.00	28-Sep-15	29-Sep-15	1-Oct-15	16-Oct-15	I
2015		440.00	2-May-16	3-May-16	9-May-16	23-May-16	F
2016		143.00	28-Sep-16	29-Sep-16	3-Oct-16	17-Oct-16	I
2017		282.00	5-Oct-17	6-Oct-17	10-Oct-17	23-Oct-17	I
2017		410.00	29-Nov-17	30-Nov-17	5-Dec-17	20-Dec-17	I
2017		611.00	23-Apr-18	24-Apr-18	26-Apr-18	15-May-18	F
2018		365.00	4-Oct-18	5-Oct-18	9-Oct-18	22-Oct-18	I

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,700,000	19-Sep-89	19-Sep-89
2.	Partial Listing	8,436,000	T: 26-Dec-89	: 27-Feb-91
3.	Right Issue	2,151,579,636	T: 27-May-91	: 6-Jun-11
4.	Company Listing	11,864,000	T: 25-Mar-92	: 1-Apr-92
5.	Bonus Shares	351,900,000	T: 4-Apr-94	: 26-Jun-00
6.	Stock Split	1,159,200,000	5-Sep-00	5-Sep-00
7.	ESOP Conversion	1,201,500	T: 27-May-03	: 12-Jun-03
8.	ESOP Conversion II	43,254,000	T: 11-Jun-03	: 14-Jul-05

## UNTR United Tractors Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	879	1,434	1,100	1,264	200
Value (Billion Rp)	16,973	25,349	31,014	42,411	5,382
Frequency (Thou. X)	808	847	910	1,223	200
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	24,000	23,975	37,250	40,500	29,525
Low	13,925	12,550	20,575	27,000	25,525
Close	16,950	21,250	35,400	27,350	25,725
Close*	16,950	21,250	35,400	27,350	25,725

PER (X)	16.41	19.01	17.84	8.43	7.93
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	1.61	1.97	2.78	1.87	1.76

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	18,275	16,850	17,900	52,951	63,591	1,113,496	21
Feb-15	21,025	17,525	20,750	50,302	82,703	1,569,832	19
Mar-15	22,350	20,300	21,800	71,498	93,856	2,010,940	22
Apr-15	23,400	20,475	21,400	53,700	82,243	1,859,237	21
May-15	24,000	20,300	20,300	62,249	66,582	1,499,440	19
Jun-15	22,325	18,875	20,375	62,456	63,471	1,313,939	21
Jul-15	20,600	17,850	20,200	57,869	46,188	878,654	19
Aug-15	20,750	16,050	19,125	65,365	50,710	942,170	20
Sep-15	20,700	15,225	17,475	71,271	55,235	995,809	21
Oct-15	21,200	16,825	18,100	82,824	94,272	1,782,476	21
Nov-15	19,250	16,050	16,300	96,641	93,992	1,659,051	21
Dec-15	17,025	13,925	16,950	80,623	86,646	1,348,310	19

Jan-16	17,450	15,625	17,400	72,205	79,869	1,311,592	20
Feb-16	17,475	14,475	15,525	66,700	66,192	1,058,219	20
Mar-16	15,725	14,825	15,300	76,498	104,001	1,593,464	21
Apr-16	17,100	14,600	15,000	58,588	101,144	1,587,539	21
May-16	15,050	12,550	14,200	63,119	86,177	1,182,212	20
Jun-16	15,200	13,375	14,800	60,247	95,185	1,377,860	22
Jul-16	16,350	14,600	15,750	59,316	123,776	1,942,498	16
Aug-16	18,950	15,900	18,750	69,945	163,358	2,861,361	21
Sep-16	19,250	16,525	17,700	62,436	155,946	2,798,517	22
Oct-16	21,675	17,850	21,625	70,847	196,529	3,897,306	21
Nov-16	23,975	20,500	21,000	104,418	151,553	3,344,550	22
Dec-16	23,950	19,200	21,250	82,313	110,733	2,393,569	20

Jan-17	22,975	20,575	21,850	54,239	75,436	1,652,241	21
Feb-17	25,525	22,075	24,650	51,491	95,386	2,256,137	19
Mar-17	28,200	23,750	26,500	85,633	125,481	3,290,455	22
Apr-17	29,450	26,150	26,900	65,561	83,780	2,336,730	17
May-17	27,775	22,875	27,775	104,942	154,671	3,861,092	20
Jun-17	27,700	25,975	27,450	60,503	67,567	1,815,994	15
Jul-17	30,200	26,175	30,100	66,277	77,837	2,207,645	21
Aug-17	31,000	28,500	30,300	64,765	67,549	2,014,786	22
Sep-17	32,400	29,500	32,000	59,792	56,945	1,763,888	19
Oct-17	35,800	31,800	34,675	96,112	103,008	3,474,253	22
Nov-17	37,250	30,775	33,500	126,795	120,133	3,998,732	22
Dec-17	35,400	31,700	35,400	74,123	71,798	2,342,021	18

Jan-18	40,500	32,800	38,900	97,895	90,952	3,393,319	22
Feb-18	39,700	34,850	35,600	84,784	92,990	3,473,470	19
Mar-18	37,000	31,050	32,000	115,430	134,212	4,514,150	21
Apr-18	38,200	31,850	34,100	92,237	109,111	3,788,446	21
May-18	38,200	31,650	35,050	111,936	111,224	3,875,816	20
Jun-18	36,500	31,000	31,600	70,929	63,037	2,127,716	13
Jul-18	36,075	31,150	35,250	95,281	82,027	2,748,140	22
Aug-18	37,450	32,650	34,400	91,460	105,155	3,688,072	21
Sep-18	34,500	31,050	33,000	92,471	89,682	2,904,498	19
Oct-18	34,000	31,000	33,500	93,201	89,936	2,903,951	23
Nov-18	35,525	27,350	27,500	145,727	165,968	5,245,521	21
Dec-18	30,275	27,000	27,350	131,863	129,790	3,747,726	18

Jan-19	29,525	25,525	25,725	200,144	200,334	5,382,092	22
--------	--------	--------	--------	---------	---------	-----------	----

## UNTR United Tractors 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	10,059,803	15,413,210	19,460,864	20,831,489	28,615,138
Receivables	13,586,675	12,169,624	12,114,511	18,187,643	20,348,838
Inventories	7,770,086	8,328,331	7,108,044	7,854,913	12,356,001
Current Assets	33,579,799	39,259,708	42,197,323	51,202,200	68,518,871
Fixed Assets	13,625,012	12,659,736	12,072,399	16,374,852	21,206,785
Other Assets	-	-	-	-	-
Total Assets	60,292,031	61,715,399	63,991,229	82,262,093	107,579,342
Growth (%)		2.36%	3.69%	28.55%	30.78%

Current Liabilities	16,297,816	18,280,285	18,355,948	28,376,562	45,956,985
Long Term Liabilities	5,417,481	4,184,789	3,013,338	6,347,606	7,142,795
Total Liabilities	21,715,297	22,465,074	21,369,286	34,724,168	53,099,780
Growth (%)		3.45%	-4.88%	62.50%	52.92%

Authorized Capital	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Paid up Capital	932,534	932,534	932,534	932,534	932,534
Paid up Capital (Shares)	3,730	3,730	3,730	3,730	3,730
Par Value	250	250	250	250	250
Retained Earnings	24,420,272	25,247,633	28,201,882	32,973,767	38,407,597
Total Equity	38,576,734	39,250,325	42,621,943	47,537,925	54,479,562
Growth (%)		1.75%	8.59%	11.53%	14.60%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	53,141,768	49,347,479	45,539,238	64,559,204	61,125,423
Growth (%)		-7.14%	-7.72%	41.77%	

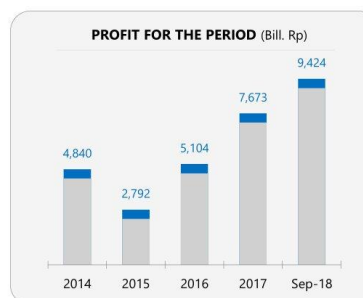
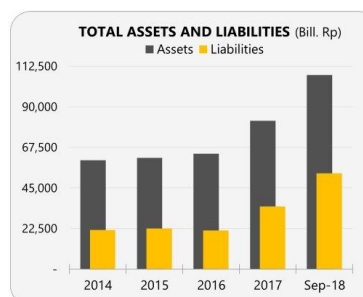
Cost of Revenues	41,071,359	37,645,186	35,878,274	50,075,332	46,046,452
Gross Profit	12,070,409	11,702,293	9,660,964	14,483,872	15,078,971
Expenses (Income)	5,448,551	7,509,547	2,930,934	3,961,215	2,408,711
Operating Profit	-	-	-	-	-
Growth (%)					

Other Income (Expenses)	-	-	-	-	-
Income before Tax	6,621,858	4,192,746	6,730,030	10,522,657	12,670,260
Tax	1,781,888	1,400,307	1,625,553	2,849,335	3,246,158
Profit for the period	4,839,970	2,792,439	5,104,477	7,673,322	9,424,102
Growth (%)		-42.30%	82.80%	50.33%	

Period Attributable	5,369,621	3,853,491	5,002,225	7,402,966	9,071,827
Comprehensive Income	4,923,458	3,311,814	5,195,280	7,299,634	10,674,632
Comprehensive Attributable	5,435,880	4,275,920	5,115,001	7,020,246	10,190,556

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	206.04	214.77	229.88	180.44	149.09
Dividend (Rp)	935.00	691.00	143.00	1,303.00	365.00
EPS (Rp)	1,439.52	1,033.07	1,341.03	1,984.64	2,432.04
BV (Rp)	10,341.91	10,522.49	11,426.38	12,744.29	14,605.25
DAR (X)	0.36	0.36	0.33	0.42	0.49
DER(X)	0.56	0.57	0.50	0.73	0.97
ROA (%)	8.03	4.52	7.98	9.33	8.76
ROE (%)	12.55	7.11	11.98	16.14	17.30
GPM (%)	22.71	23.71	21.21	22.44	24.67
OPM (%)	-	-	-	-	-
NPM (%)	9.11	5.66	11.21	11.89	15.42
Payout Ratio (%)	64.95	66.89	10.66	65.65	15.01
Yield (%)	5.39	4.08	0.67	3.68	1.11

*US\$ Rate (Bt), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



# TLKM Telekomunikasi Indonesia (Persero) Tbk.

## COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board  
 Industry Sector : Infrastructure, Utilities & Transportation (7)  
 Industry Sub Sector : Telecommunication (73)

Individual Index : 2,049,57  
 Listed Shares : 99,062,216,600  
 Market Capitalization : 386,342,644,740,000

4 | 386.3T | 5.21% | 26.83%  
 3 | 108.8T | 5.24% | 16.63%

### COMPANY HISTORY

Established Date : 24-Sep-1991  
 Listing Date : 14-Nov-1995 (IPO Price: 2,050)  
 Underwriter IPO :  
 PT Bahana Securities  
 PT Danareksa Sekuritas  
 PT Makindo  
 Securities Administration Bureau :  
 PT Datindo Entrycom

### BOARD OF COMMISSIONERS

- Hendri Saparini
  - Cahyana Ahmadjayadi \*)
  - Edwin Hidayat Abdullah
  - Isa Rachmatranta
  - Margiyono Darsa Sumarja \*)
  - Pamijati Pamela Johanna \*)
  - Rinaldi Firmansyah
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

- Alex Janangkih Sinaga
- Abdus Somad Arief
- David Bangun
- Dian Rachmawan
- Harry Mozarta Zen
- Herdy Rosadi Harman
- Siti Choiriana
- Zulhelfi Abidin

### AUDIT COMMITTEE

- Margiyono Darsasumarja
- Andi Setiawan
- Cahyana Ahmadjayadi
- Rinaldi Firmansyah
- Sarimin Mietra Sardi
- Tjatur Purwadi

### CORPORATE SECRETARY

Andi Setiawan

### HEAD OFFICE

Telkom Landmark Tower, 39th Floor  
 Jl. Jendral Gatot Subroto Kav 52  
 Jakarta 12710  
 Phone : (021) 521-5109  
 Fax : (021) 522-0500  
 Homepage : www.telkom.co.id  
 Email : corporate\_comm@telkom.co.id  
 investor@telkom.co.id  
 andi.setiawan@telkom.co.id

### SHAREHOLDERS (December 2018)

- Republic of Indonesia 51,602,353,560 : 52.09%
- Public (<5%) 47,459,863,040 : 47.91%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		24.48	7-Jun-96	10-Jun-96	18-Jun-96	17-Jul-96	F
1996		41.25	13-May-97	14-May-97	23-May-97	20-Jun-97	F
1997		32.75	22-May-98	25-May-98	2-Jun-98	1-Jul-98	F
1997		15.75	23-Nov-98	24-Nov-98	2-Dec-98	30-Dec-98	F
1998		35.69	24-May-99	25-May-99	2-Jun-99	1-Jul-99	F
1998	50 : 4		24-Jun-99	25-Jun-99	5-Jul-99	2-Aug-99	BS
1998		15.30	24-May-99	25-May-99	2-Jun-99	30-Dec-99	F
1999		53.88	26-Apr-00	27-Apr-00	5-May-00	22-May-00	F
1999		53.88	9-Oct-00	10-Oct-00	18-Oct-00	1-Nov-00	F
2000		44.08	31-May-01	1-Jun-01	7-Jun-01	21-Jun-01	I
2000		44.08	10-Oct-01	11-Oct-01	17-Oct-01	31-Oct-01	F
2001		210.82	24-Jul-02	25-Jul-02	30-Jul-02	12-Aug-02	F
2002		331.16	3-Jun-03	4-Jun-03	6-Jun-03	12-Jun-03	F
2003		301.95	23-Aug-04	24-Aug-04	26-Aug-04	7-Sep-04	F
2004		7.11	23-Dec-04	27-Dec-04	29-Dec-04	6-Jan-05	I
2004		144.90	15-Jul-05	18-Jul-05	20-Jul-05	3-Aug-05	F
2005		218.86	21-Jul-06	24-Jul-06	26-Jul-06	9-Aug-06	F
2006		48.45	21-Dec-06	22-Dec-06	27-Dec-06	2-Jan-07	I
2006		254.76	20-Jul-07	23-Jul-07	25-Jul-07	8-Aug-07	F
2007		48.45	29-Nov-07	30-Nov-07	4-Dec-07	18-Dec-07	I
2007		309.42	11-Jul-08	14-Jul-08	16-Jul-08	31-Jul-08	F
2007		97.73	9-Oct-08	10-Oct-08	14-Oct-08	28-Oct-08	F
2008		296.94	7-Jul-09	8-Jul-09	10-Jul-09	27-Jul-09	F
2009		26.65	9-Dec-09	10-Dec-09	14-Dec-09	29-Dec-09	I
2009		261.41	7-Jul-10	8-Jul-10	12-Jul-10	26-Jul-10	F
2010		26.75	22-Dec-10	23-Dec-10	28-Dec-10	11-Jan-11	I
2010		295.84	13-Jun-11	14-Jun-11	16-Jun-11	1-Jul-11	F
2011		371.05	5-Jun-12	6-Jun-12	8-Jun-12	22-Jun-12	F
2012		436.10	29-May-13	30-May-13	3-Jun-13	18-Jun-13	F
2013		102.40	28-Apr-14	29-Apr-14	2-May-14	19-May-14	F
2015		94.64	29-Apr-16	2-May-16	4-May-16	26-May-16	F
2016		19.38	14-Dec-16	15-Dec-16	19-Dec-16	27-Dec-16	I
2016		136.76	2-May-17	3-May-17	5-May-17	26-May-17	F
2017		167.66	7-May-18	8-May-18	11-May-18	31-May-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Negara RI (Series A)	1	14-Nov-95	14-Nov-95
2.	Negara RI (Series B) (C/ L)	7,466,665,999	14-Nov-95	14-Nov-95
3.	First Issue	933,333,000	14-Nov-95	14-Nov-95
4.	First Issue (LN)	700,000,000	14-Nov-95	14-Nov-95
5.	First Issue (Divestment)	233,334,000	14-Nov-95	14-Nov-95
6.	Bonus Shares	746,666,640	3-Aug-99	3-Aug-99
7.	Stock Split	10,079,999,640	28-Sep-04	28-Sep-04
8.	Stock Split	80,639,997,120	28-Aug-13	28-Aug-13
9.	Delisting	-1,737,779,800	4-Sep-18	4-Sep-18

## TLKM Telekomunikasi Indonesia (Persero) Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	23,627	30,494	27,164	29,770	2,883
Value (Billion Rp)	67,354	115,531	116,546	111,848	11,098
Frequency (Thou. X)	1,341	1,692	1,534	2,115	201
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	3,170	4,570	4,840	4,460	4,050
Low	2,485	3,045	3,780	3,250	3,690
Close	3,105	3,980	4,440	3,750	3,900
Close*	3,105	3,980	4,440	3,750	3,900

PER (X)	20.21	20.42	20.21	19.58	20.36
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	3.35	4.23	3.99	3.50	3.63

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,930	2,780	2,830	89,423	1,809,529	5,148,840	21
Feb-15	3,020	2,800	2,935	110,113	2,270,639	6,527,476	19
Mar-15	2,995	2,770	2,890	119,901	2,438,708	7,127,764	22
Apr-15	2,910	2,595	2,615	117,916	2,712,082	7,596,492	21
May-15	2,895	2,620	2,845	108,012	2,139,833	6,010,790	19
Jun-15	2,955	2,800	2,930	109,106	1,540,444	4,431,918	21
Jul-15	2,950	2,800	2,940	102,810	1,522,353	4,386,763	19
Aug-15	2,970	2,590	2,870	142,706	2,079,634	5,899,128	20
Sep-15	2,875	2,485	2,645	108,224	1,393,722	3,782,598	21
Oct-15	2,830	2,600	2,680	118,031	1,786,848	4,869,451	21
Nov-15	2,980	2,660	2,930	100,904	1,724,444	4,878,723	21
Dec-15	3,170	2,900	3,105	113,512	2,208,650	6,693,917	19
Jan-16	3,385	3,045	3,340	134,592	2,367,503	7,527,167	20
Feb-16	3,510	3,140	3,250	161,321	2,337,972	7,726,475	20
Mar-16	3,500	3,250	3,325	158,527	2,865,640	9,655,758	21
Apr-16	3,810	3,305	3,550	149,352	2,438,118	8,628,631	21
May-16	3,800	3,410	3,700	113,943	2,530,721	9,247,849	20
Jun-16	4,010	3,710	3,980	130,408	3,968,000	15,180,095	22
Jul-16	4,500	3,950	4,230	118,236	1,997,166	8,329,961	16
Aug-16	4,570	4,060	4,210	171,377	2,735,084	11,600,508	22
Sep-16	4,400	3,950	4,310	146,869	2,597,603	10,854,249	21
Oct-16	4,400	4,120	4,220	94,353	1,877,248	7,938,634	21
Nov-16	4,300	3,640	3,780	185,349	3,064,343	12,205,850	22
Dec-16	4,020	3,670	3,980	128,029	1,714,691	6,636,241	20
Jan-17	4,030	3,780	3,870	104,153	1,570,645	6,187,403	21
Feb-17	3,980	3,830	3,850	99,554	1,864,775	7,248,139	19
Mar-17	4,190	3,810	4,130	140,069	2,195,885	8,830,526	22
Apr-17	4,520	4,010	4,370	96,536	1,932,288	8,208,882	17
May-17	4,670	4,270	4,350	136,167	2,109,583	9,260,680	20
Jun-17	4,540	4,290	4,520	90,159	2,173,809	9,495,629	15
Jul-17	4,790	4,500	4,690	134,755	1,903,450	8,824,948	21
Aug-17	4,840	4,650	4,690	108,618	1,435,783	6,811,052	22
Sep-17	4,750	4,610	4,680	95,765	1,886,689	8,857,408	19
Oct-17	4,710	4,010	4,030	235,688	4,707,518	20,396,900	22
Nov-17	4,350	3,910	4,150	185,800	3,752,680	15,536,861	22
Dec-17	4,460	4,110	4,440	106,753	1,630,535	6,887,364	18
Jan-18	4,460	3,920	3,990	234,943	3,438,810	14,159,556	22
Feb-18	4,080	3,920	4,000	119,824	1,872,198	7,507,237	19
Mar-18	4,200	3,520	3,600	170,488	2,998,081	11,568,636	21
Apr-18	3,890	3,570	3,830	141,251	2,042,838	7,621,518	21
May-18	3,880	3,250	3,520	202,597	2,933,111	10,483,616	20
Jun-18	3,860	3,510	3,750	131,922	2,262,642	8,336,063	13
Jul-18	4,110	3,550	3,570	172,183	2,164,934	8,438,773	22
Aug-18	3,670	3,270	3,490	256,418	3,532,102	12,291,606	21
Sep-18	3,670	3,250	3,640	146,377	2,168,570	7,543,031	19
Oct-18	3,910	3,460	3,850	166,743	2,301,748	8,460,259	23
Nov-18	4,110	3,680	3,680	200,110	2,234,681	8,647,498	21
Dec-18	3,840	3,610	3,750	172,333	1,820,646	6,789,913	18
Jan-19	4,050	3,690	3,900	200,621	2,882,893	11,097,798	22

# TLKM Telekomunikasi Indonesia (Persero) 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	17,672,000	28,117,000	29,767,000	25,145,000	13,666,000
Receivables	6,848,000	7,872,000	7,900,000	9,564,000	18,019,000
Inventories	474,000	528,000	584,000	631,000	785,000
Current Assets	33,762,000	47,912,000	47,701,000	47,561,000	46,500,000
Fixed Assets	94,809,000	103,700,000	114,498,000	130,171,000	139,336,000
Other Assets	-	-	-	12,270,000	9,630,000
Total Assets	140,895,000	166,173,000	179,611,000	198,484,000	204,893,000
Growth (%)		17.94%	8.09%	10.51%	3.23%

Current Liabilities	31,786,000	35,413,000	39,762,000	45,376,000	50,053,000
Long Term Liabilities	22,984,000	37,332,000	34,305,000	40,978,000	48,553,000
Total Liabilities	54,770,000	72,745,000	74,067,000	86,354,000	98,606,000
Growth (%)		32.82%	1.82%	16.59%	14.19%

Authorized Capital	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Paid up Capital	5,040,000	5,040,000	5,040,000	5,040,000	5,040,000
Paid up Capital (Shares)	100,800	100,800	100,800	100,800	100,800
Par Value	50	50	50	50	50
Retained Earnings	63,323,000	70,457,000	76,615,000	84,896,000	82,499,000
Total Equity	86,125,000	93,428,000	105,544,000	112,130,000	106,287,000
Growth (%)		8.48%	12.97%	6.24%	-5.21%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	89,696,000	102,470,000	116,333,000	128,256,000	99,203,000
Growth (%)		14.24%	13.53%	10.25%	

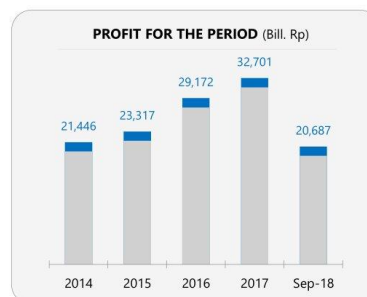
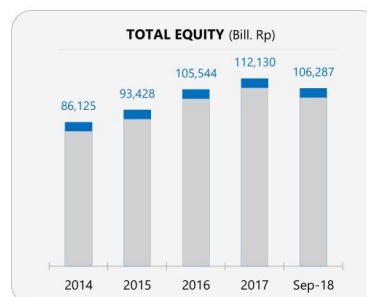
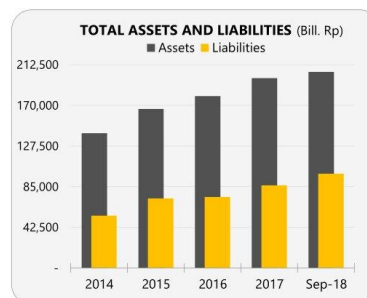
Cost of Revenues	-	-	-	-	-
Gross Profit	89,696,000	102,470,000	116,333,000	128,256,000	99,203,000
Expenses (Income)	60,319,000	70,052,000	77,138,000	84,323,000	69,761,000
Operating Profit	29,377,000	32,418,000	39,195,000	43,933,000	29,442,000
Growth (%)		10.35%	20.91%	12.09%	

Other Income (Expenses)	-593,000	-1,076,000	-1,006,000	-1,274,000	-1,770,000
Income before Tax	28,784,000	31,342,000	38,189,000	42,659,000	27,672,000
Tax	7,338,000	8,025,000	9,017,000	9,958,000	6,985,000
Profit for the period	21,446,000	23,317,000	29,172,000	32,701,000	20,687,000
Growth (%)		8.72%	25.11%	12.10%	

Period Attributable	14,638,000	15,489,000	17,331,000	22,145,000	14,232,000
Comprehensive Income	21,471,000	23,948,000	27,073,000	30,369,000	20,881,000
Comprehensive Attributable	14,663,000	16,130,000	17,331,000	19,952,000	14,426,000

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	106.22	135.29	119.97	104.82	92.90
Dividend (Rp)	-	94.64	156.14	167.66	-
EPS (Rp)	145.22	153.66	171.93	219.69	141.19
BV (Rp)	854.41	926.87	1,047.06	1,112.40	1,054.43
DAR (X)	0.39	0.44	0.41	0.44	0.48
DER(X)	0.64	0.78	0.70	0.77	0.93
ROA (%)	15.22	14.03	16.24	16.48	10.10
ROE (%)	24.90	24.96	27.64	29.16	19.46
GPM (%)	100.00	100.00	100.00	100.00	100.00
OPM (%)	32.75	31.64	33.69	34.25	29.68
NPM (%)	23.91	22.75	25.08	25.50	20.85
Payout Ratio (%)	-	61.59	90.82	76.32	-
Yield (%)	-	3.05	3.92	3.78	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------



# UNVR Unilever Indonesia Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Consumer Goods Industry (5)  
 Industry Sub Sector : Cosmetics And Household (54)

## As of 31 January 2019

Individual Index : 255,977.064  
 Listed Shares : 7,630,000,000  
 Market Capitalization : 381,500,000,000.000

5 | 381.571 | 5.14% | 31.97%  
 17 | 28.21 | 1.36% | 47.31%

### COMPANY HISTORY

Established Date : 16-Apr-1905  
 Listing Date : 11-Jan-1982 (IPO Price: 3,175)  
 Underwriter IPO :  
 PT Aseam Indonesia  
 PT Inter-Pacific Securities  
 PT Aseam Indonesia  
 PT Danareksa Sekuritas  
 PT Merchant Investment Corporation  
 PT Merincorp S.I.  
 PT Danareksa  
 Securities Administration Bureau :  
 PT Sharestar Indonesia

### BOARD OF COMMISSIONERS

1. Maurits Daniel Rudolf Lalisang
2. Alexander Steven Rusli \*)
3. Erry Firmansyah \*)
4. Hikmahanto Juwana \*)
5. Mahendra Siregar \*)

\*) Independent Commissioners

### BOARD OF DIRECTORS

1. Hemant Bakshi
2. Amparo Cheung Aswin
3. Enny Hartati
4. Hernie Raharja
5. Ira Noviarti
6. Jochanan Senf
7. Sancoyo Antarikso
8. Vikas Gupta
9. Vikram Kumaraswamy
10. Willy Saelan

### AUDIT COMMITTEE

1. Erry Firmansyah
2. Dwi Martani
3. Haryanto Sahari

### CORPORATE SECRETARY

Sancoyo Antarikso

### HEAD OFFICE

Green Office Park Kav.3  
 Jl. BSD Boulevard Barat, BSD City  
 Tangerang 15345  
 Phone : (021) 8082-7000  
 Fax : (021) 8082-7002  
 Homepage : www.unilever.co.id  
 Email : unvr.indonesia@unilever.com

### SHAREHOLDERS (December 2018)

1. Unilever Indonesia Holding BV 6,484,877,500 : 84.99%
2. Public (<5%) 1,145,122,500 : 15.01%

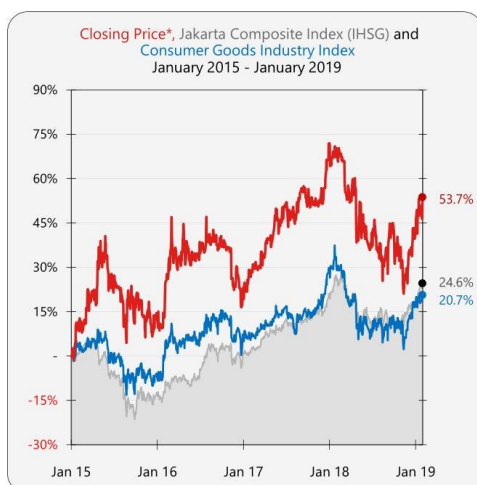
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2000		200.00	28-Nov-00	29-Nov-00	4-Dec-00	18-Dec-00	I
2000	490.00		12-Jul-01	13-Jul-01	18-Jul-01	1-Aug-01	F
2001	250.00		19-Nov-01	20-Nov-01	23-Nov-01	7-Dec-01	I
2001	250.00		28-Jan-02	29-Jan-02	1-Feb-02	18-Feb-02	I
2001	350.00		17-Jul-02	18-Jul-02	23-Jul-02	6-Aug-02	F
2001	300.00		5-Nov-02	6-Nov-02	8-Nov-02	22-Nov-02	I
2002	400.00		11-Feb-03	13-Feb-03	17-Feb-03	4-Mar-03	I
2002	500.00		16-Jul-03	17-Jul-03	21-Jul-03	4-Aug-03	F
2003	50.00		17-Feb-04	18-Feb-04	20-Feb-04	5-Mar-04	I
2003	80.00		15-Jul-04	16-Jul-04	20-Jul-04	3-Aug-04	F
2004	70.00		2-Dec-04	3-Dec-04	6-Dec-04	17-Dec-04	I
2004	60.00		4-Mar-05	7-Mar-05	9-Mar-05	24-Mar-05	I
2004	80.00		8-Jul-05	11-Jul-05	13-Jul-05	27-Jul-05	F
2005	60.00		5-Dec-05	6-Dec-05	8-Dec-05	21-Dec-05	I
2005	120.00		22-Jun-06	23-Jun-06	27-Jun-06	11-Jul-06	F
2006	80.00		29-Nov-06	30-Nov-06	4-Dec-06	18-Dec-06	I
2006	125.00		22-Jun-07	25-Jun-07	27-Jun-07	11-Jul-07	F
2007	90.00		28-Nov-07	29-Nov-07	3-Dec-07	14-Dec-07	I
2007	167.00		26-Jun-08	27-Jun-08	1-Jul-08	11-Jul-08	F
2008	95.00		26-Nov-08	27-Nov-08	1-Dec-08	15-Dec-08	I
2008	220.00		26-Jun-09	29-Jun-06	1-Jul-09	14-Jul-09	F
2009	100.00		25-Nov-09	26-Nov-09	1-Dec-09	15-Dec-09	I
2009	299.00		28-Jun-10	29-Jun-10	1-Jul-10	13-Jul-10	F
2010	100.00		26-Nov-10	29-Nov-10	1-Dec-10	15-Dec-10	I
2010	344.00		27-Jun-11	28-Jun-11	1-Jul-11	13-Jul-11	F
2011	250.00		6-Dec-11	7-Dec-11	9-Dec-11	15-Dec-11	I
2011	296.00		27-Jun-12	28-Jun-12	2-Jul-12	13-Jul-12	F
2012	300.00		10-Dec-12	11-Dec-12	13-Dec-12	20-Dec-12	I
2012	334.00		28-Jun-13	1-Jul-13	3-Jul-13	16-Jul-13	F
2013	330.00		2-Dec-13	3-Dec-13	5-Dec-13	12-Dec-13	I
2013	371.00		26-Jun-14	27-Jun-14	1-Jul-14	15-Jul-14	F
2014	336.00		2-Dec-14	3-Dec-14	5-Dec-14	12-Dec-14	I
2015	342.00		1-Dec-15	2-Dec-15	4-Dec-15	17-Dec-15	I
2015	424.00		21-Jun-16	22-Jun-16	24-Jun-16	15-Jul-16	F
2016	375.00		5-Dec-16	6-Dec-16	8-Dec-16	22-Dec-16	I
2016	460.00		5-Jul-17	6-Jul-17	10-Jul-17	20-Jul-17	F
2017	410.00		29-Nov-17	30-Nov-17	5-Dec-17	20-Dec-17	I
2017	505.00		31-May-18	4-Jun-18	6-Jun-18	22-Jun-18	F
2018	410.00		15-Nov-18	16-Nov-18	21-Nov-18	5-Dec-18	I

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	9,200,000	11-Jan-82	11-Jan-82
2.	Bonus Shares	1,533,334	15-Dec-89	15-Dec-89
3.	Bonus Shares	717,891	22-Sep-93	22-Sep-93
4.	Company Listing	64,848,775	2-Jan-98	2-Jan-98
5.	Stock Split	686,700,000	6-Nov-00	6-Nov-00
6.	Stock Split	6,867,000,000	3-Sep-03	3-Sep-03

## UNVR Unilever Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	505	611	505	603	58
Value (Billion Rp)	19,403	26,108	23,813	28,343	2,812
Frequency (Thou. X)	624	712	561	885	93
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	46,000	47,800	55,975	58,100	50,000
Low	32,100	35,300	38,800	38,900	45,425
Close	37,000	38,800	55,900	45,400	50,000
Close*	37,000	38,800	55,900	45,400	50,000

PER (X)	48.24	46.74	60.89	35.57	41.88
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	58.48	46.67	82.44	38.62	50.34

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	36,275	32,100	35,825	35,934	40,100	1,368,300	21
Feb-15	37,000	34,850	36,000	40,106	34,539	1,238,699	19
Mar-15	40,500	35,750	39,650	50,052	51,654	1,975,029	22
Apr-15	44,500	37,675	42,600	63,276	53,485	2,155,514	21
May-15	46,000	42,150	43,300	46,562	41,628	1,831,169	19
Jun-15	43,700	39,300	39,500	64,240	45,770	1,889,850	21
Jul-15	41,375	38,100	40,000	48,134	32,657	1,306,892	19
Aug-15	40,400	33,000	39,725	58,033	51,971	1,908,691	20
Sep-15	40,250	35,350	38,000	54,837	34,163	1,307,719	21
Oct-15	40,000	37,000	37,000	65,118	39,538	1,523,171	21
Nov-15	38,500	34,500	36,750	50,036	39,978	1,471,337	21
Dec-15	37,825	34,150	37,000	47,897	39,437	1,426,482	19
Jan-16	37,500	35,300	36,700	61,635	48,570	1,758,009	20
Feb-16	46,175	36,050	44,525	61,609	60,547	2,467,245	20
Mar-16	47,800	41,975	42,925	83,827	71,335	3,117,613	21
Apr-16	47,300	42,025	42,575	61,443	42,830	1,895,250	21
May-16	45,150	42,350	43,100	47,603	28,908	1,256,175	20
Jun-16	45,600	42,800	45,075	49,805	44,188	1,922,485	22
Jul-16	47,800	43,625	45,050	54,039	41,226	1,845,188	16
Aug-16	46,950	44,600	45,650	65,450	53,712	2,441,888	22
Sep-16	46,000	44,000	44,550	54,577	59,751	2,679,123	21
Oct-16	45,325	44,100	44,475	50,305	50,110	2,231,411	21
Nov-16	44,550	39,600	40,525	61,215	52,053	2,163,382	22
Dec-16	42,425	37,825	38,800	60,970	57,838	2,329,836	20
Jan-17	42,000	38,800	41,200	51,627	44,325	1,784,042	21
Feb-17	42,900	41,100	42,175	38,576	29,829	1,253,205	19
Mar-17	44,200	41,825	43,325	46,728	45,851	1,967,676	22
Apr-17	45,800	43,400	44,500	32,501	35,530	1,597,678	17
May-17	50,025	44,800	46,175	63,703	58,636	2,743,131	20
Jun-17	49,500	46,250	48,800	30,957	20,965	1,002,417	15
Jul-17	49,550	46,525	48,950	57,378	38,597	1,859,619	21
Aug-17	51,000	46,925	50,550	52,819	43,276	2,112,420	22
Sep-17	51,750	48,975	48,975	46,530	35,754	1,803,875	19
Oct-17	51,175	48,550	49,600	48,150	50,967	2,527,829	22
Nov-17	51,000	48,925	49,300	46,423	55,539	2,749,087	22
Dec-17	55,975	49,075	55,900	45,486	46,148	2,411,815	18
Jan-18	58,100	52,500	54,400	65,442	54,090	2,954,508	22
Feb-18	55,550	53,500	53,900	51,750	51,007	2,775,512	19
Mar-18	54,500	48,975	49,525	52,907	48,144	2,462,336	21
Apr-18	52,500	44,550	46,350	62,781	46,408	2,288,264	21
May-18	49,625	44,900	45,600	79,338	58,505	2,747,809	20
Jun-18	46,900	43,875	46,100	60,978	36,985	1,670,317	13
Jul-18	47,625	42,650	43,250	65,101	35,043	1,581,593	22
Aug-18	45,225	40,400	43,850	84,941	48,753	2,106,874	21
Sep-18	47,225	41,000	47,025	74,966	53,500	2,436,485	19
Oct-18	47,200	42,200	43,225	85,196	48,344	2,134,312	23
Nov-18	43,575	38,900	42,250	130,070	78,708	3,262,378	21
Dec-18	46,800	42,675	45,400	71,702	43,273	1,922,612	18
Jan-19	50,000	45,425	50,000	93,054	58,096	2,812,050	22



# UNVR Unilever Indonesia Tbk.

## Financial Data and Ratios

Public Accountant : Siddhartha Widjaja & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	859,127	628,159	373,835	404,784	351,667
Receivables	3,052,260	3,602,272	3,809,854	4,854,798	5,103,406
Inventories	2,325,989	2,297,502	2,318,130	2,393,540	2,658,073
Current Assets	6,337,170	6,623,114	6,588,109	7,941,635	8,325,029
Fixed Assets	7,348,025	8,320,917	9,529,476	10,422,133	10,627,387
Other Assets	81,310	292,968	156,383	89,882	74,424
Total Assets	14,280,670	15,729,945	16,745,695	18,906,413	19,522,970
Growth (%)		10.15%	6.46%	12.90%	3.26%

Current Liabilities	8,864,832	10,127,542	10,878,074	12,532,304	11,134,786
Long Term Liabilities	817,056	775,043	1,163,363	1,200,721	810,051
Total Liabilities	9,681,888	10,902,585	12,041,437	13,733,025	11,944,837
Growth (%)		12.61%	10.45%	14.05%	-13.02%

Authorized Capital	76,300	76,300	76,300	76,300	76,300
Paid up Capital	76,300	76,300	76,300	76,300	76,300
Paid up Capital (Shares)	7,630	7,630	7,630	7,630	7,630
Par Value	10	10	10	10	10
Retained Earnings	4,426,482	4,655,060	4,531,958	5,001,088	7,405,833
Total Equity	4,598,782	4,827,360	4,704,258	5,173,388	7,578,133
Growth (%)		4.97%	-2.55%	9.97%	46.48%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Total Revenues	34,511,534	36,484,030	40,053,732	41,204,510	41,802,073
Growth (%)		5.72%	9.78%	2.87%	1.45%

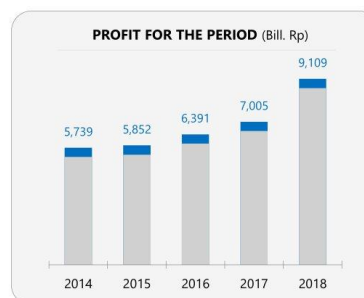
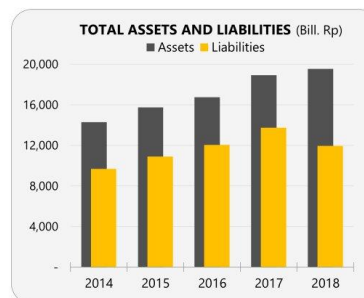
Cost of Revenues	17,412,413	17,835,061	19,594,636	19,984,776	20,709,800
Gross Profit	17,099,121	18,648,969	20,459,096	21,219,734	21,092,273
Expenses (Income)	9,336,793	10,709,568	11,751,435	11,723,970	8,813,643
Operating Profit	7,762,328	7,939,401	8,707,661	9,495,764	12,278,630
Growth (%)		2.28%	9.68%	9.05%	29.31%

Other Income (Expenses)	-85,606	-109,911	-135,776	-124,103	-92,866
Income before Tax	7,676,722	7,829,490	8,571,885	9,371,661	12,185,764
Tax	1,938,199	1,977,685	2,181,213	2,367,099	3,076,319
Profit for the period	5,738,523	5,851,805	6,390,672	7,004,562	9,109,445
Growth (%)		1.97%	9.21%	9.61%	30.05%

Period Attributable	5,738,523	5,851,805	6,390,672	7,004,562	9,109,445
Comprehensive Income	5,738,523	5,864,386	5,957,507	7,107,230	9,386,195
Comprehensive Attributable	5,738,523	5,864,386	5,957,507	7,107,230	9,386,195

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Current Ratio (%)	71.49	65.40	60.56	63.37	74.77
Dividend (Rp)	336.00	766.00	835.00	915.00	410.00
EPS (Rp)	752.10	766.95	837.57	918.03	1,193.90
BV (Rp)	602.72	632.68	616.55	678.03	993.20
DAR (X)	0.68	0.69	0.72	0.73	0.61
DER(X)	2.11	2.26	2.56	2.65	1.58
ROA (%)	40.18	37.20	38.16	37.05	46.66
ROE (%)	124.78	121.22	135.85	135.40	120.21
GPM (%)	49.55	51.12	51.08	51.50	50.46
OPM (%)	22.49	21.76	21.74	23.05	29.37
NPM (%)	16.63	16.04	15.96	17.00	21.79
Payout Ratio (%)	44.67	99.88	99.69	99.67	34.34
Yield (%)	1.04	2.07	2.15	1.64	0.90

*US\$ Rate (B), Rp	12,436	13,794	13,436	13,548	14,542
--------------------	--------	--------	--------	--------	--------



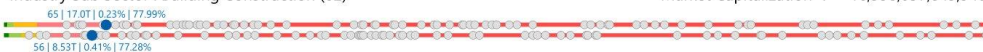
# WIKA Wijaya Karya (Persero) Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Property, Real Estate & Building Construction (6)  
 Industry Sub Sector : Building Construction (62)

## As of 31 January 2019

Individual Index : 487.080  
 Listed Shares : 8,969,951,372  
 Market Capitalization : 16,998,057,849,940



## COMPANY HISTORY

Established Date : 11-Mar-1960  
 Listing Date : 29-Oct-2007 (IPO Price: 420)  
 Underwriter IPO :  
 PT CIMB-GK Securities Indonesia  
 PT Bahana Securities (Affiliated)  
 PT Indo Premier Securities  
 Securities Administration Bureau :  
 PT Datindo Entrycom

## BOARD OF COMMISSIONERS

1. Imam Santoso
2. Achmad Hidayat \*)
3. Eddy Kristianto
4. Freddy R. Saragih
5. Imas Aan Ubudiah \*)
6. Liliek Mayasari
7. Suryo Hapsoro Tri Utomo \*)

\*) Independent Commissioners

## BOARD OF DIRECTORS

1. Tumiyana
2. Agung Budi Waskito
3. Antonius N.S. Kosasih
4. Bambang Pramujo
5. Danu Prijambodo
6. Destiawan Soewardjono
7. Novel Arsyad

## AUDIT COMMITTEE

1. Suryo Hapsoro Tri Utomo
2. Achmad Hidayat
3. M. Sjukrul Amien
4. Nanda A. Wijayanti
5. Nirsihing Asmoro

## CORPORATE SECRETARY

Puspita Anggraeni

## HEAD OFFICE

Wika Tower 1 & 2  
 Jl. D.I. Panjaitan Kav. 9-10  
 Jakarta - 13340  
 Phone : (021) 8067-9200  
 Fax : (021) 2289-3830  
 Homepage : www.wika.co.id  
 Email : adwijaya@wikamail.id  
 investor.relations@wika.co.id  
 puspita@wikamail.co.id

## SHAREHOLDERS (December 2018)

1. Republic of Indonesia 5,834,850,000 : 65.05%
2. Public (<5%) 3,135,101,372 : 34.95%

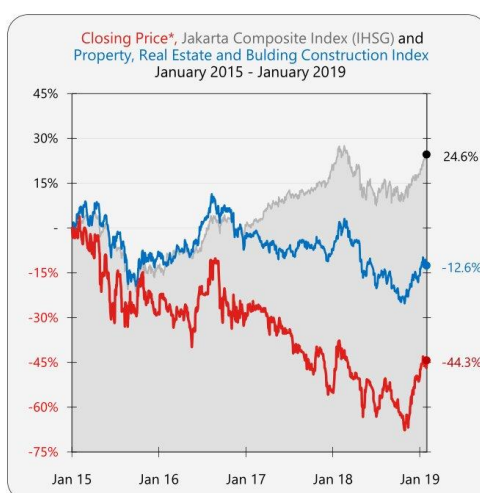
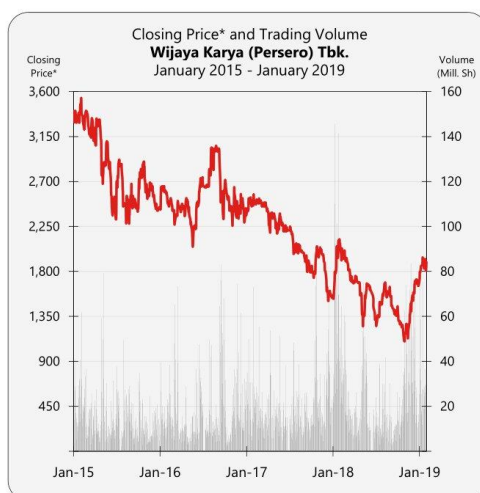
## DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2007		5.97	6-Jun-08	9-Jun-08	11-Jun-08	25-Jun-08	F
2008		8.03	18-Jun-09	19-Jun-09	23-Jun-09	7-Jul-09	F
2009		10.02	27-May-10	31-May-10	2-Jun-10	16-Jun-10	F
2010		17.08	6-Jun-11	7-Jun-11	9-Jun-11	23-Jun-11	F
2011		17.28	23-May-12	24-May-12	28-May-12	11-Jun-12	F
2012		22.32	29-May-13	30-May-13	3-Jun-13	14-Jun-13	F
2013		27.82	28-Apr-14	29-Apr-14	2-May-14	13-May-14	F
2014		20.03	29-Apr-15	30-Apr-15	5-May-15	22-May-15	F
2015		20.35	9-May-16	10-May-16	12-May-16	27-May-16	F
2016		33.86	24-Mar-17	27-Mar-17	30-Mar-17	18-Mar-17	F
2017		26.82	2-May-18	3-May-18	7-May-18	25-May-18	F

## ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,846,154,000	T: 29-Oct-07	: Formula
2.	Negara RI (Series A)	1	29-Oct-07	29-Oct-07
3.	Company Listing	3,999,999,999	29-Oct-07	29-Oct-07
4.	ESOP II	213,500	T: 16-Dec-09	: 22-Dec-09
5.	MSOP I	2,183,500	T: 24-May-10	: 30-Jun-10
6.	MSOP II	908,000	T: 24-May-10	: 30-Jun-10
7.	MSOP I & II	152,081,500	T: 22-Nov-10	: 5-Jan-11
8.	ESOP/MSOP I & II	137,504,500	T: 20-May-11	: 1-Jul-13
9.	ESOP/MSOP II	9,974,000	T: 22-Nov-11	: 1-Jul-14
10.	ESOP/MSOP I	206,000	30-Dec-13	30-Dec-13
11.	Right Issue	2,820,726,372	T: 22-Nov-16	: 29-Nov-16

## WIKAWijaya Karya (Persero) Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	3,655	4,245	4,532	6,012	693
Value (Billion Rp)	11,409	11,523	9,588	9,814	1,288
Frequency (Thou. X)	557	498	515	643	84
Days	244	246	238	240	22
Price (Rupiah)					
High	3,895	3,390	2,590	2,190	1,975
Low	2,370	2,200	1,490	1,095	1,650
Close	2,640	2,360	1,550	1,655	1,895
Close*	2,445	2,360	1,550	1,655	1,895

PER (X)	25.97	39.54	11.57	12.94	14.82
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)	2.99	3.71	0.95	0.96	1.10

\* Adjusted price after corporate action

### TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	3,795	3,455	3,745	52,642	422,511	1,535,100	21
Feb-15	3,895	3,460	3,660	55,188	417,389	1,520,634	19
Mar-15	3,670	3,320	3,495	50,820	304,513	1,059,529	22
Apr-15	3,620	2,930	2,985	44,846	296,524	1,000,500	21
May-15	3,390	2,835	3,140	48,134	364,505	1,126,932	19
Jun-15	3,190	2,480	2,505	44,211	244,883	673,596	21
Jul-15	3,190	2,515	2,655	48,347	321,152	931,043	19
Aug-15	2,835	2,370	2,765	53,430	374,592	989,582	20
Sep-15	2,920	2,485	2,590	41,560	208,513	576,663	21
Oct-15	3,150	2,580	2,940	49,738	296,308	879,972	21
Nov-15	2,950	2,690	2,815	38,394	169,330	481,458	21
Dec-15	2,880	2,535	2,640	29,813	235,174	634,206	19
Jan-16	2,910	2,605	2,800	35,647	287,391	807,865	20
Feb-16	2,820	2,580	2,605	44,554	326,810	877,033	20
Mar-16	2,730	2,425	2,610	67,712	465,055	1,199,333	21
Apr-16	2,765	2,520	2,650	37,202	215,531	575,267	21
May-16	2,660	2,200	2,400	31,090	180,766	446,863	20
Jun-16	3,000	2,400	2,960	46,124	456,973	1,281,418	22
Jul-16	3,070	2,830	2,980	27,396	213,347	623,073	16
Aug-16	3,390	2,970	3,240	38,491	304,019	976,475	22
Sep-16	3,310	2,490	2,800	54,204	710,717	2,002,057	21
Oct-16	2,980	2,550	2,570	27,399	168,746	467,978	21
Nov-16	2,860	2,310	2,430	49,703	516,874	1,284,395	22
Dec-16	2,620	2,270	2,360	38,278	398,293	981,027	20
Jan-17	2,590	2,340	2,570	39,608	460,644	1,146,818	21
Feb-17	2,590	2,450	2,500	29,940	391,553	982,876	19
Mar-17	2,550	2,380	2,410	32,518	315,531	778,311	22
Apr-17	2,430	2,180	2,370	42,095	339,707	787,387	17
May-17	2,420	2,180	2,290	39,167	336,456	771,209	20
Jun-17	2,290	2,190	2,210	26,060	209,842	468,245	15
Jul-17	2,280	1,965	2,080	48,826	353,369	739,213	21
Aug-17	2,110	1,980	1,985	41,072	313,576	634,128	22
Sep-17	1,990	1,760	1,790	42,067	278,282	523,254	19
Oct-17	2,070	1,725	1,970	69,212	627,700	1,188,726	22
Nov-17	2,060	1,800	1,805	39,757	339,280	666,255	22
Dec-17	1,810	1,490	1,550	64,957	565,840	902,034	18
Jan-18	2,190	1,510	2,080	113,182	1,357,633	2,572,044	22
Feb-18	2,110	1,855	1,925	70,911	649,658	1,278,077	19
Mar-18	1,950	1,600	1,680	44,052	299,912	537,242	21
Apr-18	1,785	1,540	1,585	35,455	274,240	471,201	21
May-18	1,715	1,215	1,670	61,736	666,605	989,187	20
Jun-18	1,690	1,310	1,325	18,801	140,560	213,406	13
Jul-18	1,585	1,210	1,550	40,871	316,623	449,258	22
Aug-18	1,735	1,510	1,550	38,994	325,989	530,312	21
Sep-18	1,595	1,350	1,365	23,666	157,981	225,061	19
Oct-18	1,490	1,095	1,100	47,081	429,477	542,128	23
Nov-18	1,525	1,100	1,505	85,665	844,262	1,103,398	21
Dec-18	1,750	1,490	1,655	62,451	548,682	902,503	18
Jan-19	1,975	1,650	1,895	84,496	692,649	1,287,640	22

# WIKA Wijaya Karya (Persero) Tbk.

## Financial Data and Ratios

Public Accountant : Satrio Bing Eny & 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	2,300,892	2,560,120	9,270,000	11,253,778	8,540,356
Receivables	2,639,364	3,836,199	1,961,818	7,155,850	8,010,514
Inventories	817,307	1,031,278	1,247,710	1,663,036	2,203,073
Investment	1,941,539	1,897,987	439,202	3,209,519	431,485
Fixed Assets	2,676,043	3,184,400	3,465,843	3,932,109	4,268,611
Other Assets	71,075	41,183	22,103	125,739	174,518
<b>Total Assets</b>	<b>15,915,162</b>	<b>19,602,406</b>	<b>31,096,539</b>	<b>45,683,774</b>	<b>56,896,030</b>
<b>Growth (%)</b>		<b>23.17%</b>	<b>58.64%</b>	<b>46.91%</b>	<b>24.54%</b>

Trade Payable	3,902,807	4,323,398	4,680,244	8,924,986	10,848,321
<b>Total Liabilities</b>	<b>10,936,403</b>	<b>14,164,305</b>	<b>18,597,824</b>	<b>31,051,950</b>	<b>41,511,109</b>
<b>Growth (%)</b>		<b>29.52%</b>	<b>31.30%</b>	<b>66.97%</b>	<b>33.68%</b>

Authorized Capital	1,600,000	1,600,000	1,600,000	3,500,000	3,500,000
Paid up Capital	614,923	614,923	896,995	896,995	896,995
Paid up Capital (Shares)	6,149	6,149	8,970	8,970	8,970
Par Value	100	100	100	100	100
Retained Earnings	1,518,306	2,013,224	2,627,883	4,003,198	4,623,239
<b>Total Equity</b>	<b>4,978,758</b>	<b>5,438,101</b>	<b>12,498,715</b>	<b>14,631,825</b>	<b>15,384,920</b>
<b>Growth (%)</b>		<b>9.23%</b>	<b>129.84%</b>	<b>17.07%</b>	<b>5.15%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<b>Total Revenues</b>	<b>12,463,216</b>	<b>13,620,101</b>	<b>15,668,833</b>	<b>26,176,403</b>	<b>21,003,556</b>
<b>Growth (%)</b>		<b>9.28%</b>	<b>15.04%</b>	<b>67.06%</b>	

Cost of Revenues	11,038,647	11,965,441	13,441,729	23,300,169	18,627,779
Gross Profit	1,794,327	1,943,063	2,605,939	2,876,234	2,375,777
Operating Expenses	393,407	429,158	526,936	1,413,843	638,853
<b>Operating Profit</b>	<b>1,400,919</b>	<b>1,513,905</b>	<b>2,079,004</b>	<b>-</b>	<b>1,736,924</b>
<b>Growth (%)</b>		<b>8.07%</b>	<b>37.33%</b>	<b>-100.00%</b>	

Other Income (Expenses)	-255,029	-415,824	-848,513	-	-578,618
<b>Income Before Tax</b>	<b>1,145,890</b>	<b>1,098,082</b>	<b>1,230,490</b>	<b>1,462,391</b>	<b>1,158,306</b>
Tax	395,094	395,077	83,345	106,276	101,145
<b>Profit for the period</b>	<b>750,796</b>	<b>703,005</b>	<b>1,147,145</b>	<b>1,356,115</b>	<b>1,057,161</b>
<b>Growth (%)</b>		<b>-6.37%</b>	<b>63.18%</b>	<b>18.22%</b>	

Period Attributable	615,181	625,044	1,011,828	1,202,069	860,455
Comprehensive Income	750,796	709,311	1,128,869	1,308,466	1,060,269
Comprehensive Attributable	615,181	631,350	993,552	1,158,684	863,563

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	20.03	20.35	33.86	26.82	-
EPS (Rp)	122.10	114.32	127.89	151.18	117.86
BV (Rp)	809.66	884.36	1,393.40	1,631.20	1,715.16
DAR (X)	0.69	0.72	0.60	0.68	0.73
DER(X)	2.20	2.60	1.49	2.12	2.70
ROA (%)	4.72	3.59	3.69	2.97	1.86
ROE (%)	15.08	12.93	9.18	9.27	6.87
GPM (%)	14.40	14.27	16.63	10.99	11.31
OPM (%)	11.24	11.12	13.27	-	8.27
NPM (%)	6.02	5.16	7.32	5.18	5.03
Payout Ratio (%)	16.40	17.80	26.48	17.74	-
Yield (%)	1.47	1.49	2.48	1.96	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
---------------------	--------	--------	--------	--------	--------

