



Sektor manufaktur

Perusahaan Manufaktur 2013

Perusahaan manufaktur 2013 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

5. Sektor industri barang konsumsi

5.1. Makanan & Minuman

1. ADES (Akasha Wira International Tbk)/13 juni 1994
2. AISA (Tiga Pilar Sejahtera Food Tbk)/11 juni 1997
3. CEKA (Cahaya a Kalbar Tbk)/09 juli 1996
4. DAVO (Dav omas Abadi Tbk)
5. DLTA (Delta Djakarta Tbk)12 februari 1984
6. ICBP (Indofood CBP Sukses Makmur Tbk)/07 oktober 2010
7. INDF (Indofood Sukses Makmur Tbk)/14 juli 1994
8. MLBI (Multi Bintang Indonesia Tbk)/17 januari 1994
9. MY OR (May ora Indah Tbk)/04 juli 1990
10. PSDN (Prashida Aneka Niaga Tbk)/18 oktober 1994
11. ROTI (Nippon Indosari Corporindo Tbk)/28 juni 2010
12. SKLT (Sekar Laut Tbk)08 september 1993
13. STTP (Siantar Top Tbk)16 desember 1996
14. ALTO (Tri Bany an Tirta Tbk)10 juli 2012
15. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)02 juli 1990

5.2. Rokok

1. GGRM (Gudang Garam Tbk)/27 agustus 1990
2. HMSP (Hanjaya Mandala Sampoerna Tbk)/15 agustus 1990
3. RMBA (Bentoel International Investama Tbk)/05 maret 1990
4. WIIM (Wismilak Inti Makmur Tbk)/18 desember 2012

5.3. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)11 november 1994
2. INAF (Indofarma Tbk)17 april 2001

3. KAEF (Kimia Farma Tbk)04 juli 2001
4. KLBF (Kalbe Farma Tbk)30 juli 1991
5. MERK (Merck Tbk)23 juli 1981
6. PY FA (Pyridam Farma Tbk)16 oktober 2001
7. SCPI (Schering Plough Indonesia Tbk)08 juni 1990
- 8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk) baru IPO 2013 tanggal 18 Desember 2013**
9. SQBI (Taisho Pharmaceutical Indonesia Tbk)
10. TSPC (Tempo Scan Pasific Tbk)17 juni 1994

5.4. Kosmetik & Barang keperluan rumah tangga

1. MBTO (Martina Berto Tbk)13 januari 2011
2. MRAT (Mustika Ratu Tbk)27 juli 1955
3. TCID (Mandom Indonesia Tbk)30 september 1993
4. UNVR (Unilever Indonesia Tbk)11 januari 1982

5.5. Peralatan rumah tangga

1. KDSI (Kedawung Setia Industrial Tbk)29 juli 1996
2. KICI (Kedaung Indag Can Tbk)28 oktober 1993
3. LMPI (Langgeng Makmur Industry Tbk)17 oktober 1994

Catatan manufaktur 2013 :

- IPO baru ada 5 yaitu : SMBR (Semen Baturaja Persero Tbk), ISSP (Steel Pipe Industry of Indonesia Tbk), KRAH (Grand Kartech Tbk), SRIL (Sri Rejeki Isman Tbk), SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)
- Deslisting ada 2 yaitu: PAFI (Pan Asia Filament Inti Tbk) yang sebelumnya ada di sub sektor Tekstil dan Garment , SAIP (Surabaya Agung Industri Pulp & Kertas Tbk) yang sebelumnya ada di sub sektor Pulp dan Kertas

Lampiran 2



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Perusahaan sektor manufaktur 2014 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

Perusahaan Manufaktur 2014

5. Sektor industri barang konsumsi

5.1. Makanan & Minuman

1. ADES (Akasha Wira International Tbk)
2. AISA (Tiga Pilar Sejahtera Food Tbk)
3. ALTO (Tri Banyan Tirta Tbk)
4. CEKA (Cahaya Kalbar Tbk)
5. DAVO (Davomas Abadi Tbk)
6. DLTA (Delta Djakarta Tbk)
7. ICBP (Indofood CBP Sukses Makmur Tbk)
8. INDF (Indofood Sukses Makmur Tbk)
9. MLBI (Multi Bintang Indonesia Tbk)
10. MYOR (Mayora Indah Tbk)
11. PSDN (Prashida Aneka Niaga Tbk)
12. ROTI (Nippon Indosari Corporindo Tbk)
13. SKBM (Sekar Bumi Tbk)
14. SKLT (Sekar Laut Tbk)
15. STTP (Siantar Top Tbk)
16. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)

5.2. Rokok

1. GGRM (Gudang Garam Tbk)
2. HMSP (Hanjaya Mandala Sampoerna Tbk)
3. RMBA (Bentoel International Investama Tbk)
4. WIIM (Wismilak Inti Makmur Tbk)



5.3. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)
2. INAF (Indofarma Tbk)
3. KAEF (Kimia Farma Tbk)
4. KLBF (Kalbe Farma Tbk)
5. MERK (Merck Tbk)
6. PYFA (Pyridam Farma Tbk)
7. SCPI (Schering Plough Indonesia Tbk)
8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)
9. SQBI (Taisho Pharmaceutical Indonesia Tbk)
10. TSPC (Tempo Scan Pasific Tbk)

5.4. Kosmetik & Barang keperluan rumah tangga

1. MBTO (Martina Berto Tbk)
2. MRAT (Mustika Ratu Tbk)
3. TCID (Mandom Indonesia Tbk)
4. UNVR (Unilever Indonesia Tbk)

5.5. Peralatan rumah tangga

1. **CINT (Chitose Internasional Tbk) baru IPO 2014 (27 Juni 2014)**
2. KDSI (Kedawung Setia Industrial Tbk)
3. KICI (Kedaung Indag Can Tbk)
4. LMPI (Langgeng Makmur Industry Tbk)

Catatan manufaktur 2014 :

- IPO baru ada 4 yaitu : CINT (Chitose Internasional Tbk), DAJK (Dwi Aneka Jaya Kemasindo Tbk), IMPC (Impack Pratama Industri Tbk), WTON (Wijaya Karya Beton Tbk)
- Deslisting tidak ada.

Lampiran 3



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Perusahaan sektor manufaktur 2015 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

Perusahaan Manufaktur 2015

Sektor 5: Industri Barang Konsumsi

51. Makanan & Minuman

1. AISA (Tiga Pilar Sejahtera Food Tbk)
2. ALTO (Tri Banyan Tirta Tbk)
3. CEKA (Cahaya Kalbar Tbk)
4. DLTA (Delta Jakarta Tbk)
5. ICBP (Indofood CBP Sukses Makmur Tbk)
6. INDF (Indofood Sukses Makmur Tbk)
7. MLBI (Multi Bintang Indonesia Tbk)
8. MYOR (Mayora Indah Tbk)
9. PSDN (Prashida Aneka Niaga Tbk)
10. ROTI (Nippon Indosari Corporindo Tbk)
11. SKBM (Sekar Bumi Tbk)
12. SKLT (Sekar Laut Tbk)
13. STTP (Siantar Top Tbk)
14. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)

52. Rokok

1. GGRM (Gudang Garam Tbk)
2. HMSP (Hanjaya Mandala Sampoerna Tbk)
3. RMBA (Bentoel International Investama Tbk)
4. WIIM (Wismilak Inti Makmur Tbk)



53. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)
2. INAF (Indofarma Tbk)
3. KAEF (Kimia Farma Tbk)
4. KLBF (Kalbe Farma Tbk)
5. MERK (Merck Tbk)
6. PYFA (Pyridam Farma Tbk)
7. SCPI (Schering Plough Indonesia Tbk)
8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)
9. SQBI & SQBB (Taisho Pharmaceutical Indonesia Tbk)
10. TSPC (Tempo Scan Pasific Tbk)

54. Kosmetik & Barang keperluan rumah tangga

1. **ADES (Akasha Wira International Tbk d.h Ades Waters Indonesia Tbk)** baru pindah sektor.
2. **KINO (Kino Indonesia Tbk)** baru IPO 11-Des-2015.
3. MBTO (Martina Berto Tbk)
4. MRAT (Mustika Ratu Tbk)
5. TCID (Mandom Indonesia Tbk)
6. UNVR (Unilever Indonesia Tbk)

55. Peralatan rumah tangga

1. CINT (Chitose Internasional Tbk)
2. KICI (Kedaung Indag Can Tbk)
3. LMPI (Langgeng Makmur Industry Tbk)



Catatan manufaktur 2015

Berikut hal-hal yang berubah di Manufaktur 2015 dibandingkan dengan Manufaktur 2014.

1. IPO baru dan Relisting:

- AMIN (Ateliers Mecaniques D'Indonesie Tbk) baru IPO 10-Des-2015
- BOLT (Garuda Metalindo Tbk) baru IPO 07-Jul-2015
- KINO (Kino Indonesia Tbk) baru IPO 11-Des-2015.

2. Ganti sektor (bisa karena ganti *core bussiness*, merger atau akuisisi) :

- ADES | Akasha Wira International Tbk (*d.h Ades Waters Indonesia Tbk*) pindah dari sub sektor Makanan dan minuman (51) ke sub sektor kosmetik dan keperluan rumah tangga (54). Lihat Pindah klasifikasi industri 2014.
- ITMA | Sumber Energi Andalan Tbk (*d.h Itamaraya Tbk, d.h Itamaraya Gold Industri Tbk*) **pindah ke** sub sektor Perdagangan, Jasa dan Investasi lainnya (99).
- KDSI | Kedaung Setia Industrial Tbk **pindah dari** sub sektor pelatana rumah tangga (55).
- MYRX |Hanson International Tbk **pindah ke sub** sektpr Perusahaan Investasi (98)

3. Deslisting :

- DAVO | Davomas Abadi Tbk delisting 21-Jan-2015.
- UNTX | Unitex Tbk delisting 07-Des-2015

Lampiran 4



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Perusahaan sektor manufaktur 2016 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

Perusahaan Manufaktur 2016

Industri Barang Konsumsi (Sektor 5)

51. Makanan & Minuman

1. AISA (Tiga Pilar Sejahtera Food Tbk)
2. ALTO (Tri Banyan Tirta Tbk)
3. CEKA (Wilmar Cahaya Indonesia Tbk *d.h Cahaya Kalbar Tbk*)
4. DLTA (Delta Jakarta Tbk)
5. ICBP (Indofood CBP Sukses Makmur Tbk)
6. INDF (Indofood Sukses Makmur Tbk)
7. MLBI (Multi Bintang Indonesia Tbk)
8. MYOR (Mayora Indah Tbk)
9. PSDN (Prashida Aneka Niaga Tbk)
10. ROTI (Nippon Indosari Corporindo Tbk)
11. SKBM (Sekar Bumi Tbk)
12. SKLT (Sekar Laut Tbk)
13. STTP (Siantar Top Tbk)
14. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)

52. Rokok

1. GGRM (Gudang Garam Tbk)
2. HMSP (Hanjaya Mandala Sampoerna Tbk)
3. RMBA (Bentoel International Investama Tbk)
4. WIIM (Wismilak Inti Makmur Tbk)

53. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)
2. INAF (Indofarma Tbk)
3. KAEF (Kimia Farma Tbk)
4. KLBF (Kalbe Farma Tbk)
5. MERK (Merck Tbk)
6. PYFA (Pyridam Farma Tbk)
7. SCPI (Schering Plough Indonesia Tbk)
8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)
9. SQBI & SQBB (Taisho Pharmaceutical Indonesia Tbk)



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10. TSPC (Tempo Scan Pasific Tbk)

54. Kosmetik & Barang keperluan rumah tangga

1. ADES (Akasha Wira International Tbk *d.h Ades Waters Indonesia Tbk*)
2. KINO (Kino Indonesia Tbk)
3. MBTO (Martina Berto Tbk)
4. MRAT (Mustika Ratu Tbk)
5. TCID (Mandom Indonesia Tbk)
6. UNVR (Unilever Indonesia Tbk)

55. Peralatan rumah tangga

1. CINT (Chitose Internasional Tbk)
2. KICI (Kedaung Indag Can Tbk)
3. LMPI (Langgeng Makmur Industry Tbk)

Catatan manufaktur 2016

Berikut hal-hal yang berubah di Manufaktur 2016 dibandingkan dengan Manufaktur 2015.

1. IPO baru:

- WSBP (Waskita Beton Precast Tbk) baru IPO tanggal 20-Sep-2016

2. Delisting

- Tidak ada manufaktur yang di-delisting di tahun 2016

3. Ganti sektor (bisa karena ganti *core bussiness*, merger atau akuisisi) :

- Tidak ada perubahan daftar manufaktur 2016 akibat perubahan bisnis inti perusahaan

Lampiran 5



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Perusahaan sektor manufaktur 2017 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

Perusahaan Manufaktur 2017

Industri Barang Konsumsi (Sektor 5)

51. Makanan & Minuman

1. AISA (Tiga Pilar Sejahtera Food Tbk)
2. ALTO (Tri Banyan Tirta Tbk)
3. CEKA (Wilmar Cahaya Indonesia Tbk *d.h Cahaya Kalbar Tbk*)
4. DLTA (Delta Jakarta Tbk)
5. ICBP (Indofood CBP Sukses Makmur Tbk)
6. INDF (Indofood Sukses Makmur Tbk)
7. MLBI (Multi Bintang Indonesia Tbk)
8. MYOR (Mayora Indah Tbk)
9. PSDN (Prashida Aneka Niaga Tbk)
10. ROTI (Nippon Indosari Corporindo Tbk)
11. SKBM (Sekar Bumi Tbk)
12. SKLT (Sekar Laut Tbk)
13. STTP (Siantar Top Tbk)
14. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)

52. Rokok

1. GGRM (Gudang Garam Tbk)
2. HMSP (Hanjaya Mandala Sampoerna Tbk)
3. RMBA (Bentoel International Investama Tbk)
4. WIIM (Wismilak Inti Makmur Tbk)

53. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)
2. INAF (Indofarma Tbk)
3. KAEF (Kimia Farma Tbk)
4. KLBF (Kalbe Farma Tbk)
5. MERK (Merck Tbk)
6. PYFA (Pyridam Farma Tbk)
7. SCPI (Schering Plough Indonesia Tbk)
8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)
9. SQBI & SQBB (Taisho Pharmaceutical Indonesia Tbk)
10. TSPC (Tempo Scan Pasific Tbk)



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54. Kosmetik & Barang keperluan rumah tangga

1. ADES (Akasha Wira International Tbk *d.h Ades Waters Indonesia Tbk*)
2. KINO (Kino Indonesia Tbk)
3. MBTO (Martina Berto Tbk)
4. MRAT (Mustika Ratu Tbk)
5. TCID (Mandom Indonesia Tbk)
6. UNVR (Unilever Indonesia Tbk)

55. Peralatan rumah tangga

1. CINT (Chitose Internasional Tbk)
2. KICI (Kedaung Indag Can Tbk)
3. LMPI (Langgeng Makmur Industry Tbk)

Lampiran 6



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Perusahaan sektor manufaktur 2018 (*industri pengolahan*) di BEI meliputi sektor industri dasar dan kimia, sektor aneka industri dan sektor industri barang konsumsi.

Perusahaan Manufaktur 2018

Industri Barang Konsumsi (Sektor 5)

51. Makanan & Minuman

1. AISA (Tiga Pilar Sejahtera Food Tbk)11 juni 1997
2. ALTO (Tri Banyan Tirta Tbk) 10 juli 2012
3. CEKA (Wilmar Cahaya Indonesia Tbk *d.h Cahaya Kalbar Tbk*)09 juli 1996
4. DLTA (Delta Djakarta Tbk)12 feb 1984
5. ICBP (Indofood CBP Sukses Makmur Tbk)07 oktober 2010
6. INDF (Indofood Sukses Makmur Tbk)14 juli 1994
7. MLBI (Multi Bintang Indonesia Tbk)17 januari 1994
8. MYOR (Mayora Indah Tbk)04 juli 1990
9. PSDN (Prashida Aneka Niaga Tbk)18 oktober 1994
10. ROTI (Nippon Indosari Corporindo Tbk)28 juni 2010
11. SKBM (Sekar Bumi Tbk)08 september 1993
12. SKLT (Sekar Laut Tbk)08 sep 1993
13. STTP (Siantar Top Tbk)16 desember 1996
14. ULTJ (Ultrajaya Milk Industry and Trading Company Tbk)02 juli 1990

52. Rokok

1. GGRM (Gudang Garam Tbk)27 agustus 1990
2. HMSM (Hanjaya Mandala Sampoerna Tbk) 15 agustus 1990
3. RMBA (Bentoel International Investama Tbk)05 maret 1990
4. WIIM (Wismilak Inti Makmur Tbk)18 desember 2012



53. Farmasi

1. DVLA (Darya Varia Laboratoria Tbk)11 november 1994
2. INAF (Indofarma Tbk) 17 april 2001
3. KAEF (Kimia Farma Tbk)04 juli 2001
4. KLBF (Kalbe Farma Tbk)30 juli 1991
5. MERK (Merck Tbk) 23 juli 1981
6. PYFA (Pyridam Farma Tbk)16 oktober 1990
7. SCPI (Schering Plough Indonesia Tbk)08 juni 1990
8. SIDO (Industri Jamu dan Farmasi Sido Muncul Tbk)18 desember 2013
9. SQBI & SQBB (Taisho Pharmaceutical Indonesia Tbk)
10. TSPC (Tempo Scan Pasific Tbk)17 juni 1994

54. Kosmetik & Barang keperluan rumah tangga

1. ADES (Akasha Wira International Tbk *d.h Ades Waters Indonesia Tbk*)13 juni 1994
2. KINO (Kino Indonesia Tbk)11 desember 2015
3. MBTO (Martina Berto Tbk)13 januari 2011
4. MRAT (Mustika Ratu Tbk)27 juli 1955
5. TCID (Mandom Indonesia Tbk)30 september 1993
6. UNVR (Unilever Indonesia Tbk)11 januari 1982

55. Peralatan rumah tangga

1. CINT (Chitose Internasional Tbk)27 juni 2014
2. KICI (Kedaung Indag Can Tbk)28 oktober 1993
3. LMPI (Langgeng Makmur Industry Tbk) 17 oktober 1994

LAMPIRAN 7. UJI ASUMSI KLASIK & REGRESI LINIER BERGANDA

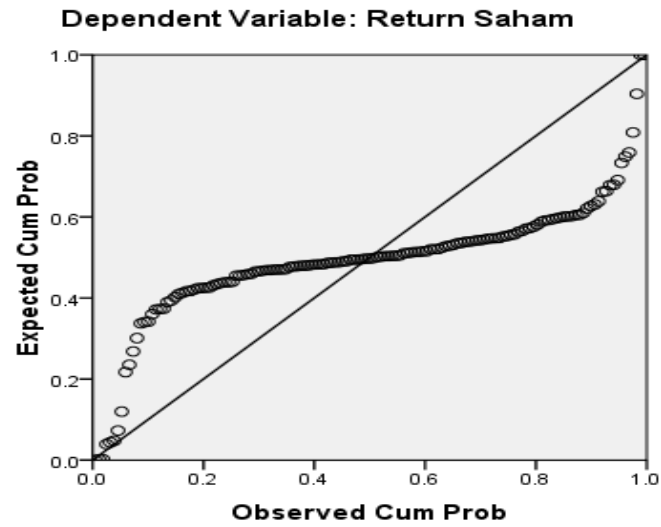
1. Statistik Deskriptif

Tabel 4.5
Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
ROE	145	-22.09	163.13	19.7552	32.86286
PBV	145	-2.95	82.44	5.9932	12.19311
EPS	145	-314.74	37717.51	8.8514E2	3684.20026
DER	145	-8.34	3.03	.7745	1.08535
ROA	145	-22.23	52.67	9.0785	11.95649
Return Saham	145	-.53	44.00	.6081	4.27570
Valid N (listwise)	145				

2. Uji Normalitas

Normal P-P Plot of Regression Standardized Residual

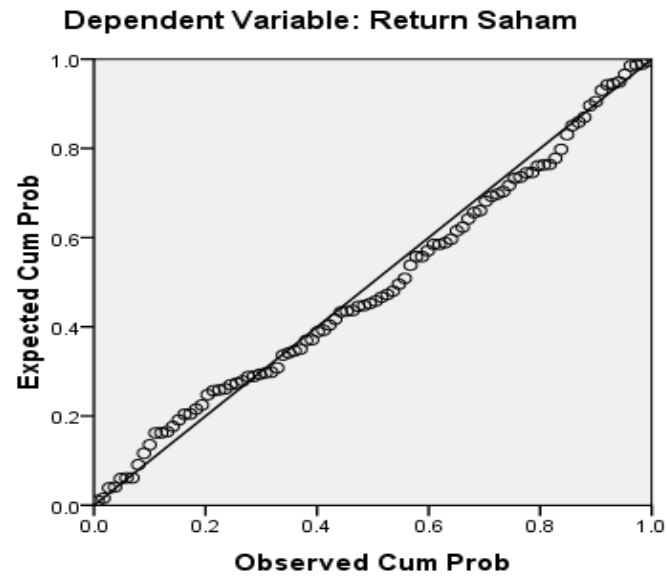


Gambar 4.1
Uji Normalitas sebelum Outlier & Transformasi

Tabel 4.6
Uji Normalitas Kolmogorov-Smirnov sebelum Outlier & Transformasi

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		145
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	3.48332738
Most Extreme Differences	Absolute	.278
	Positive	.278
	Negative	-.259
Kolmogorov-Smirnov Z		3.344
Asymp. Sig. (2-tailed)		.000
a. Test distribution is Normal.		

Normal P-P Plot of Regression Standardized Residual



Gambar 4.2

Uji Normalitas setelah Outlier & Transformasi data

Tabel 4.7

Uji Normalitas Kolmogorov-Smirnov setelah Outlier & Transformasi data

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		96
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	.30539186
Most Extreme Differences	Absolute	.062
	Positive	.062
	Negative	-.051
Kolmogorov-Smirnov Z		.608
Asymp. Sig. (2-tailed)		.854
a. Test distribution is Normal.		

3. Uji Multikolinearitas

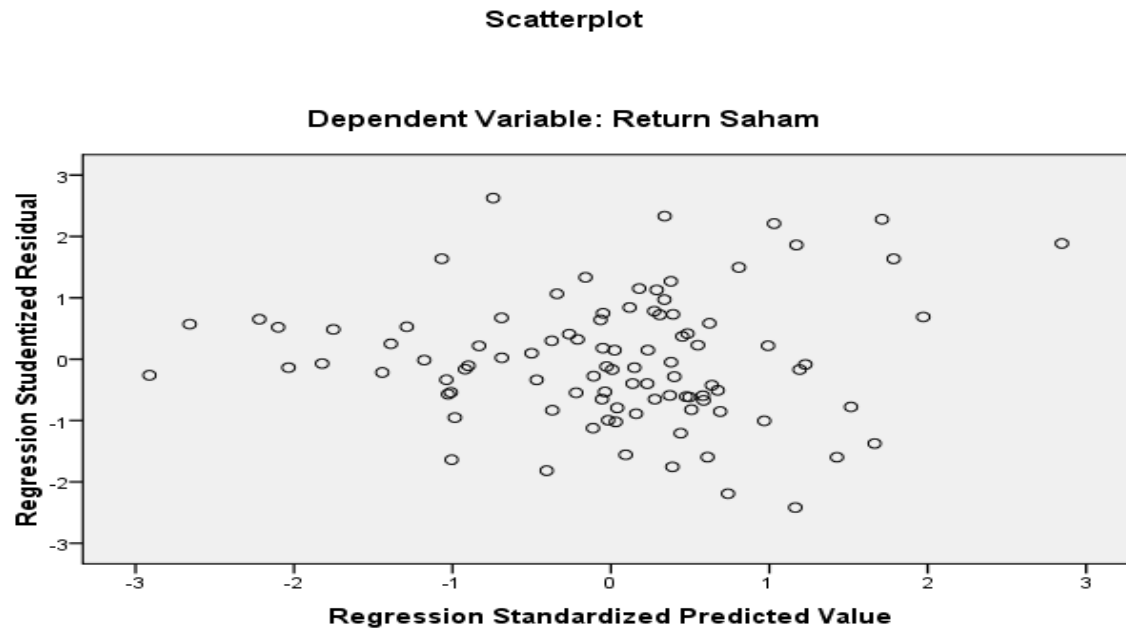
Tabel 4.8
Uji Multikolinearitas

Coefficients^a

Model	Unstandardized Coefficients		Collinearity Statistics		
	B	Std. Error	Tolerance	VIF	
1	(Constant)	-.680	.214		
	ROE	-.006	.005	.206	4.850
	EPS	-7.944E-5	.000	.807	1.239
	SQRT_PBV	-.122	.062	.374	2.671
	SQRT_DER	.535	.152	.599	1.668
	SQRT_ROA	.230	.062	.209	4.796

a. Dependent Variable: Return Saham

4. Uji Heteroskedastisitas



Gambar 4.3
Uji Heteroskedastisitas

5. Uji Koefisien Determinasi dan Autokorelasi

Tabel 4.9
Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.423 ^a	.179	.133	.31376	2.069

a. Predictors: (Constant), SQRT_ROA, SQRT_DER, EPS, SQRT_PBV, ROE

b. Dependent Variable: Return Saham

6. Uji F(Simultan)

Tabel 4.15

Hasil Uji F

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.930	5	.386	3.921	.003 ^a
	Residual	8.860	90	.098		
	Total	10.790	95			

a. Predictors: (Constant), SQRT_ROA, SQRT_DER, EPS, SQRT_PBV, ROE

b. Dependent Variable: Return Saham

7. Hasil Regresi Linier dan Uji t(Parsial)

Tabel 4.15

Hasil Uji t(Parsial)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.680	.214		-3.183	.002
	ROE	-.006	.005	-.253	-1.204	.232
	EPS	-7.944E-5	.000	-.114	-1.070	.288
	SQRT_PBV	-.122	.062	-.309	-1.977	.051
	SQRT_DER	.535	.152	.435	3.528	.001
	SQRT_ROA	.230	.062	.778	3.720	.000

a. Dependent Variable: Return Saham

8. Data Outlier

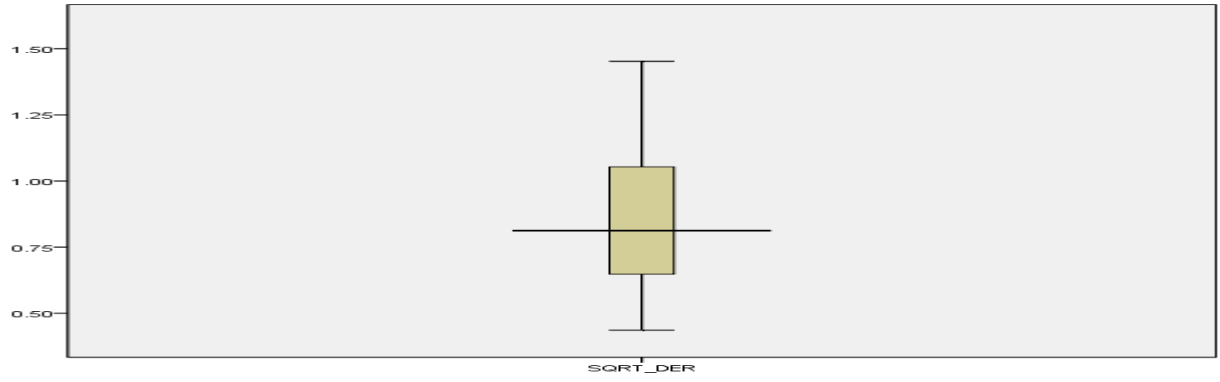
Explore

[DataSet1] D:\Skripsi Chitra fix print\145 Data ROE Murni.sav

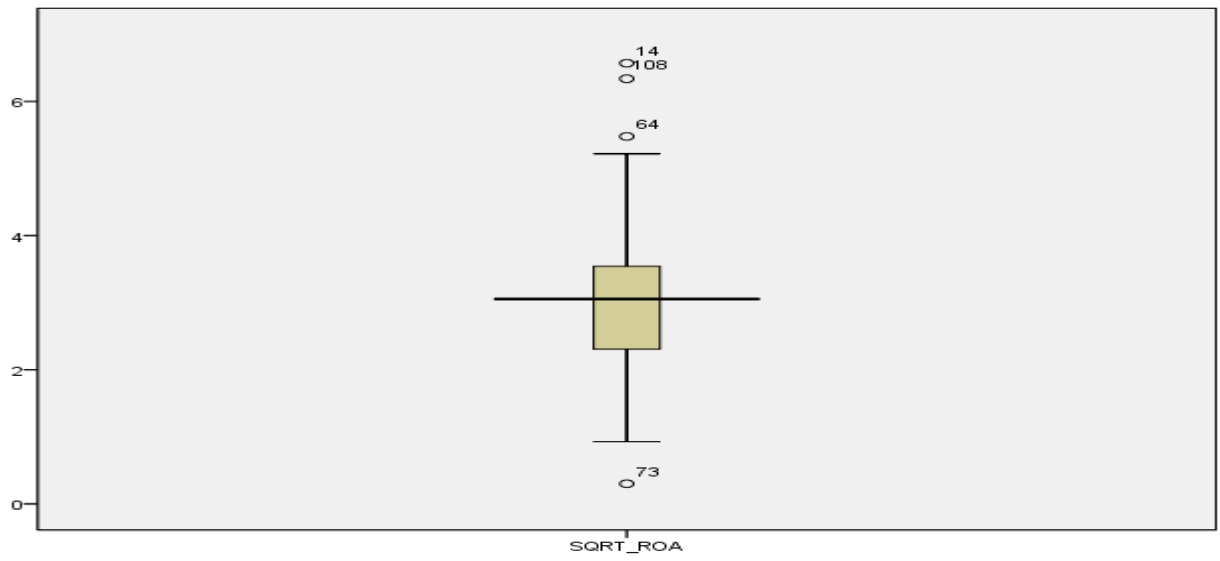
Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
SQRT_ReturnSaham	58	46.8%	66	53.2%	124	100.0%
SQRT_ROE	58	46.8%	66	53.2%	124	100.0%
SQRT_PBV	58	46.8%	66	53.2%	124	100.0%
SQRT_EPS	58	46.8%	66	53.2%	124	100.0%
SQRT_ROA	58	46.8%	66	53.2%	124	100.0%
SQRT_DER	58	46.8%	66	53.2%	124	100.0%

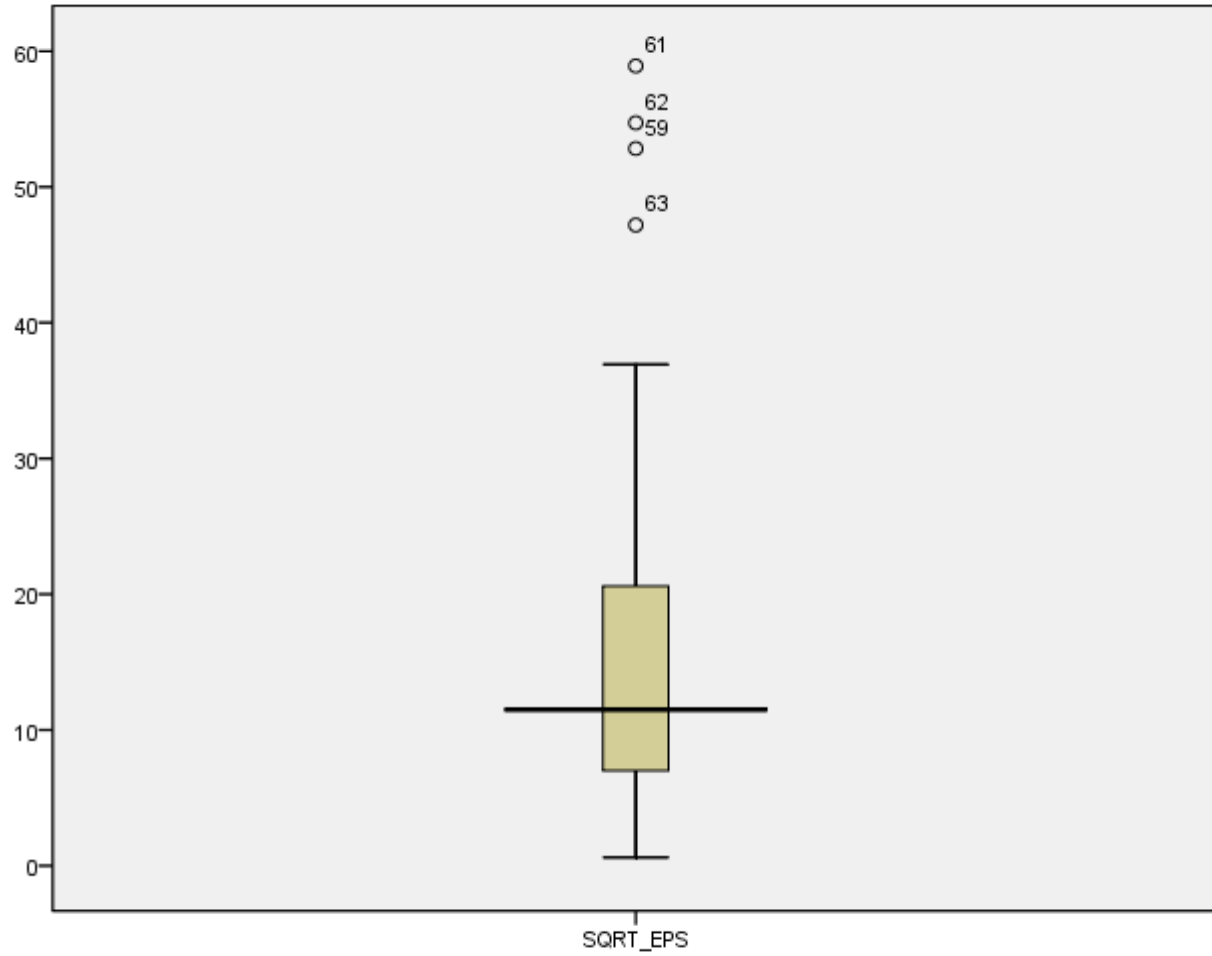
SQRT_DER



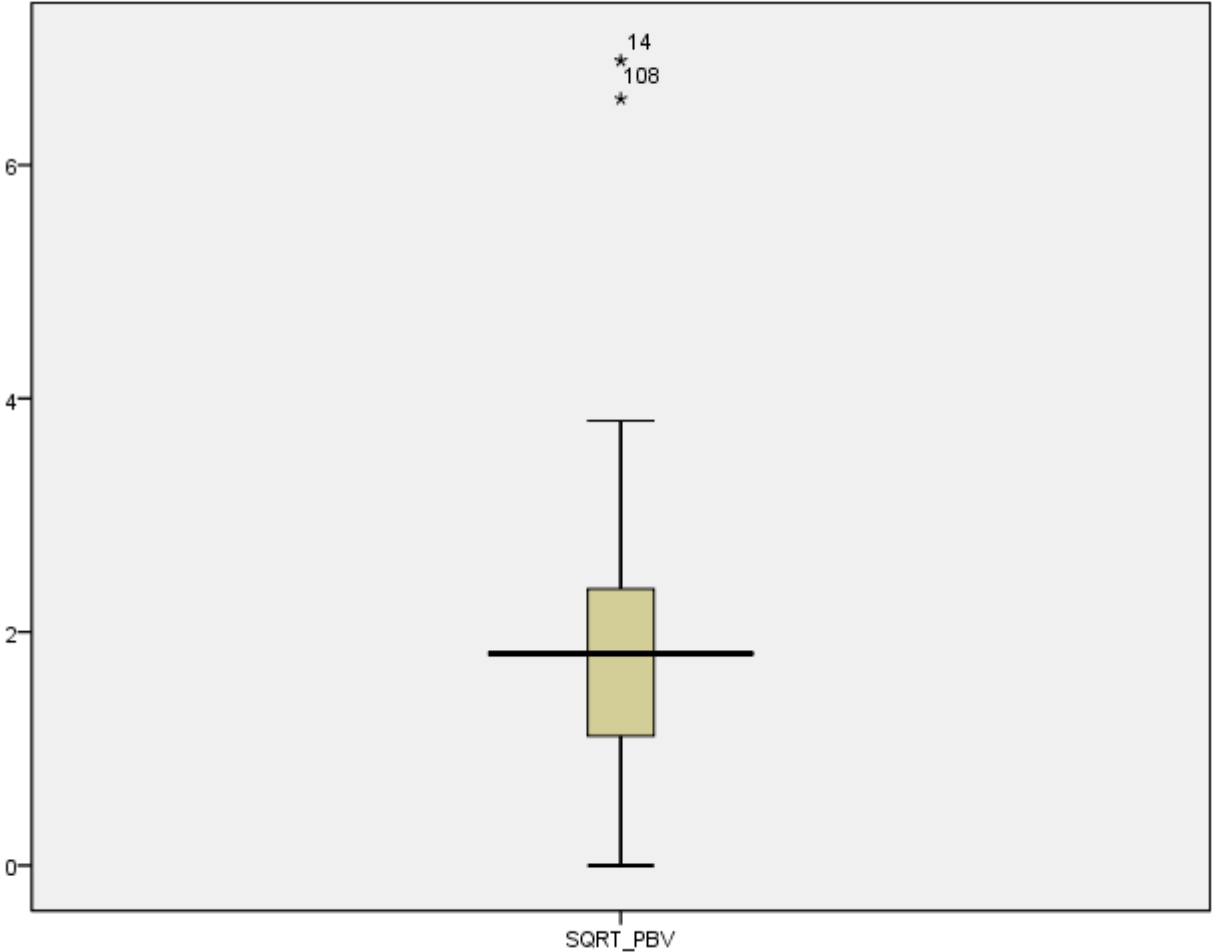
SQRT_ROA



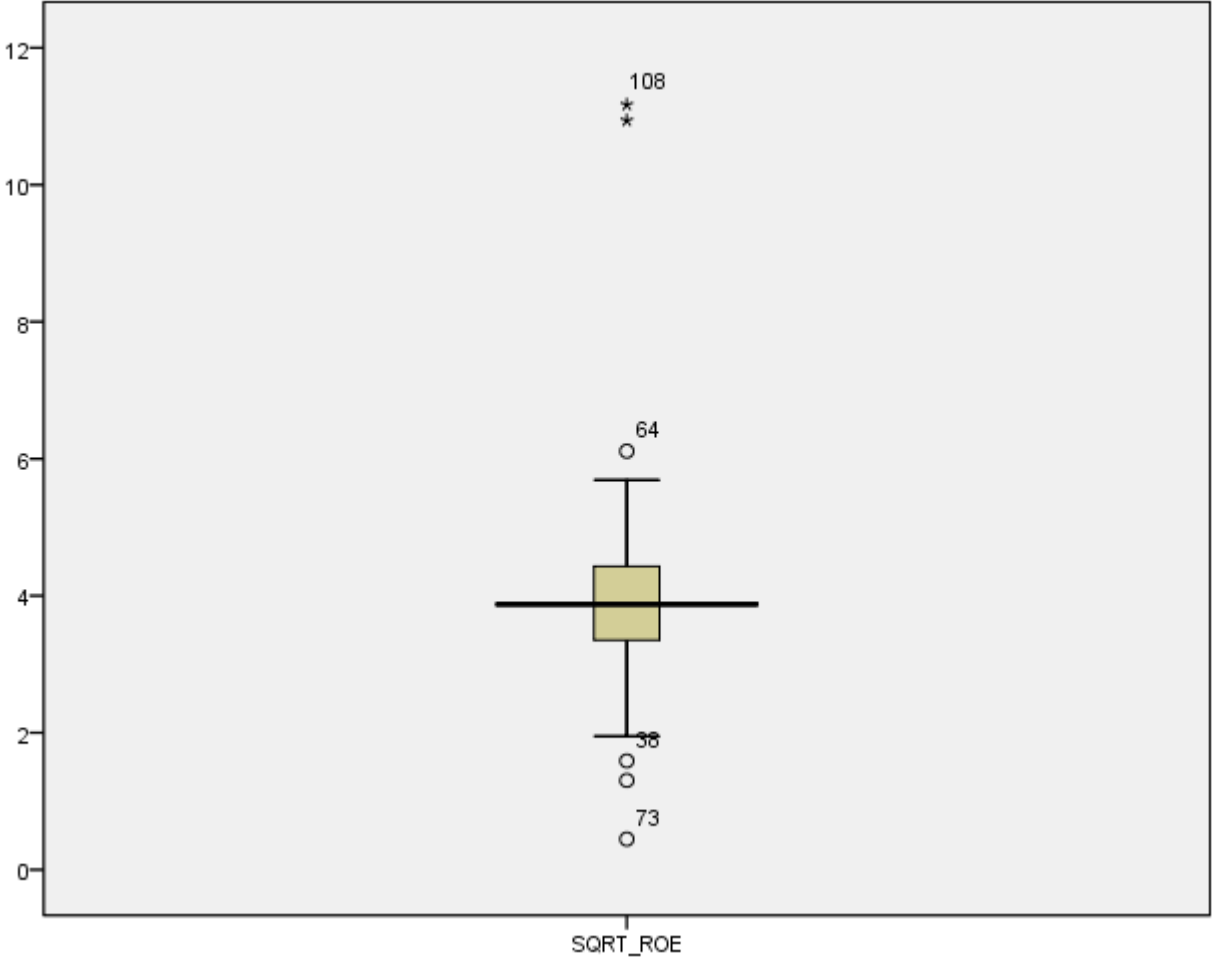
SQRT_EPS



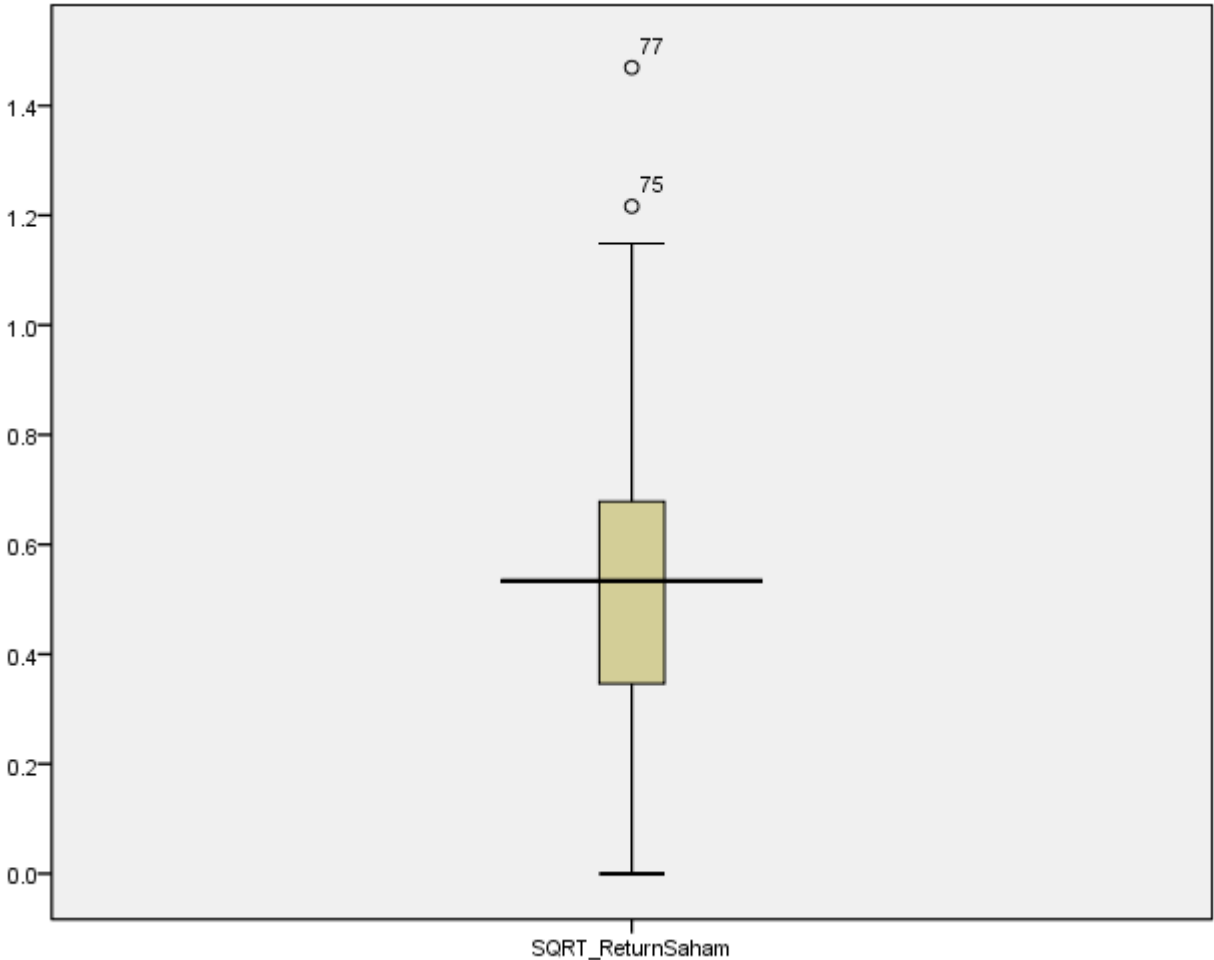
SQRT_PBV



SQRT_ROE



SQRT_ReturnSaham

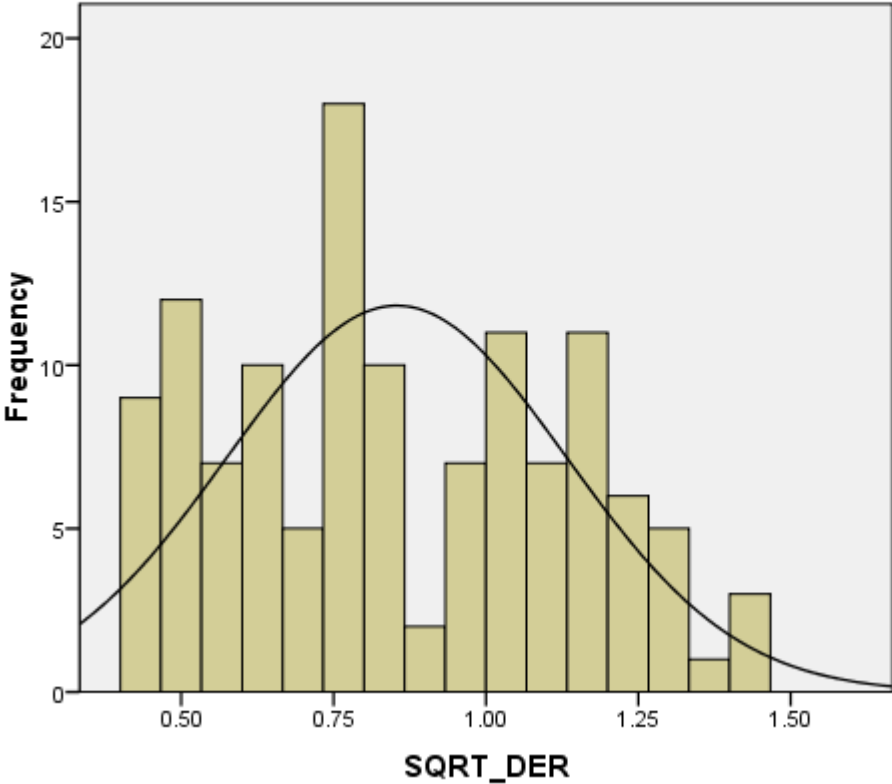


Frequencies

Notes

Output Created		29-Aug-2019 11:22:50
Comments		
Input	Data	D:\Skripsi Chitra fix print\145 Data ROE Murni.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	124
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=SQRT_DER /HISTOGRAM NORMAL /ORDER=ANALYSIS.
Resources	Processor Time	00:00:00.485
	Elapsed Time	00:00:00.329

Histogram



Mean =0.85
Std. Dev. =0.279
N =124

[

Frequencies

Notes

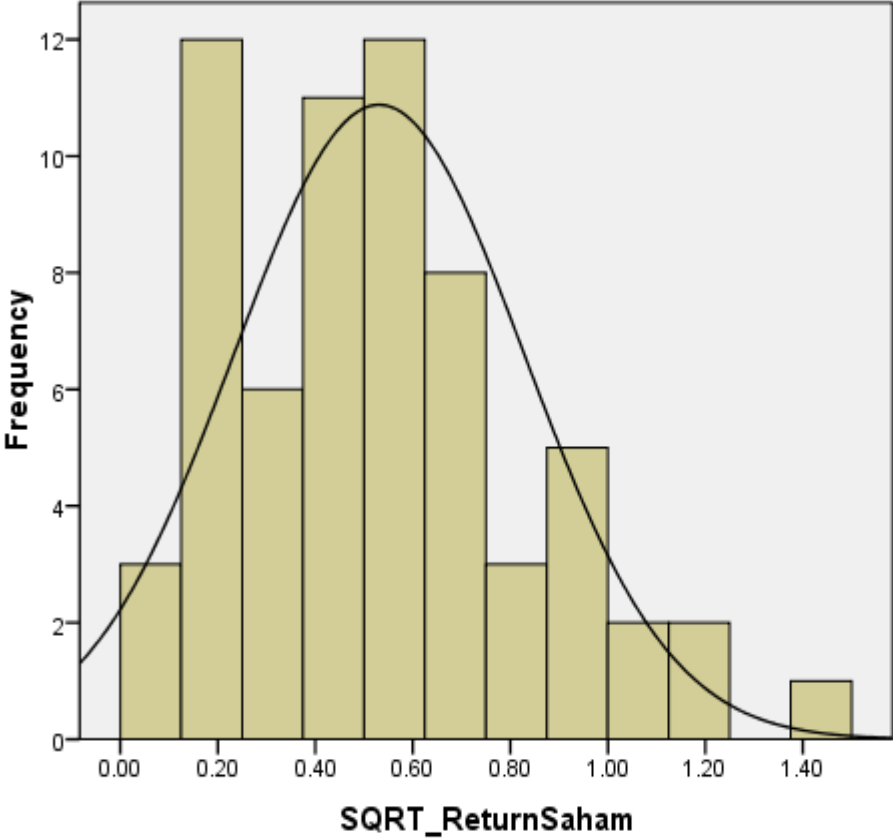
Output Created		29-Aug-2019 11:20:17
Comments		
Input	Data	D:\Skripsi Chitra fix print\145 Data ROE Murni.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	124
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		<pre> FREQUENCIES VARIABLES=SQRT_ReturnSaham SQRT_ROE SQRT_PBV SQRT_EPS SQRT_ROA /HISTOGRAM NORMAL /ORDER=ANALYSIS. </pre>
Resources	Processor Time	00:00:01.437

Notes

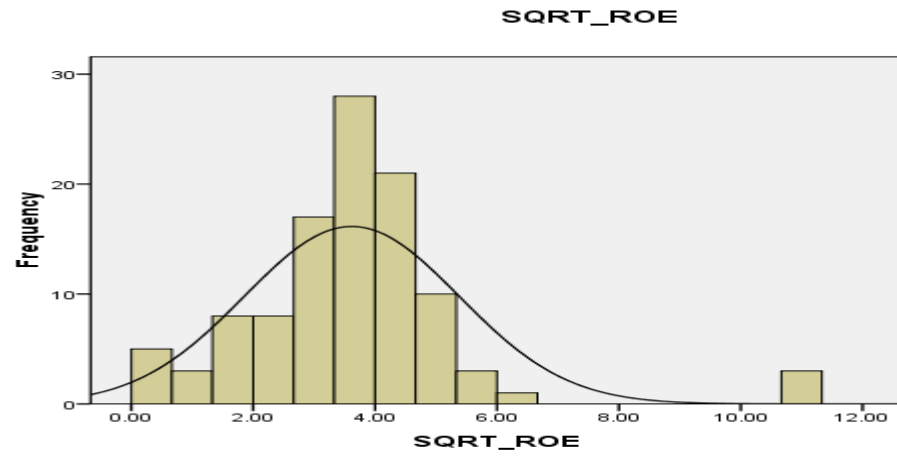
Output Created		29-Aug-2019 11:20:17
Comments		
Input	Data	D:\Skripsi Chitra fix print\145 Data ROE Murni.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	124
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=SQRT_ReturnSaham SQRT_ROE SQRT_PBV SQRT_EPS SQRT_ROA /HISTOGRAM NORMAL /ORDER=ANALYSIS.
Resources	Processor Time	00:00:01.437
	Elapsed Time	00:00:01.329

Histogram

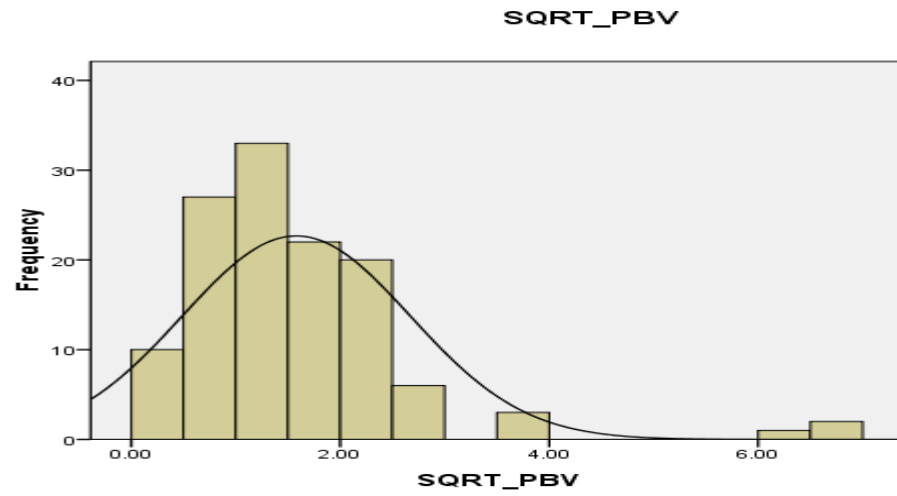
SQRT_ReturnSaham



Mean =0.53
Std. Dev. =0.298
N =65

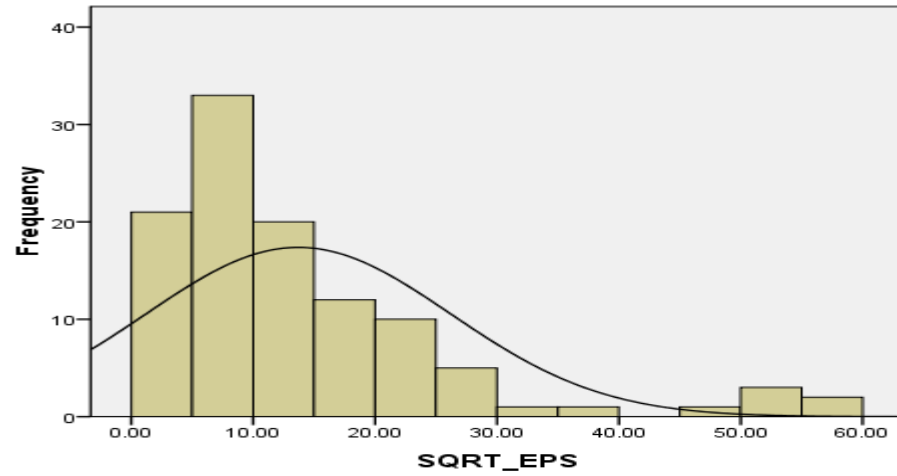


Mean = 3.62
Std. Dev. = 1.762
N = 107



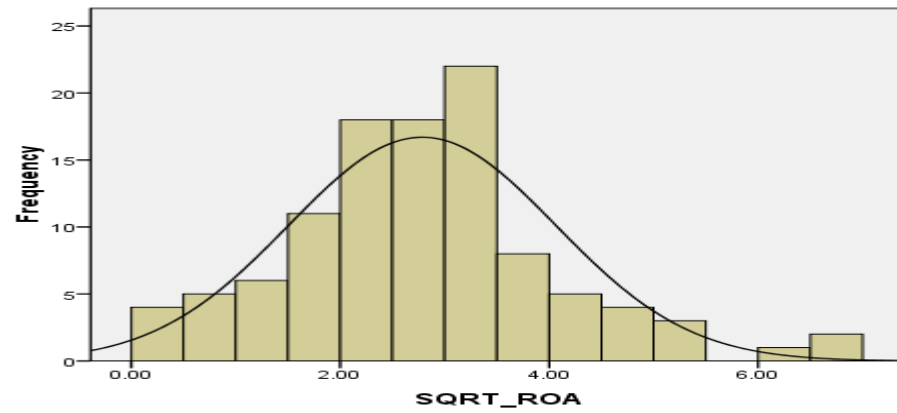
Mean = 1.58
Std. Dev. = 1.091
N = 124

SQRT_EPS



Mean =13.70
Std. Dev. =12.507
N =109

SQRT_ROA



Mean =2.78
Std. Dev. =1.278
N =107

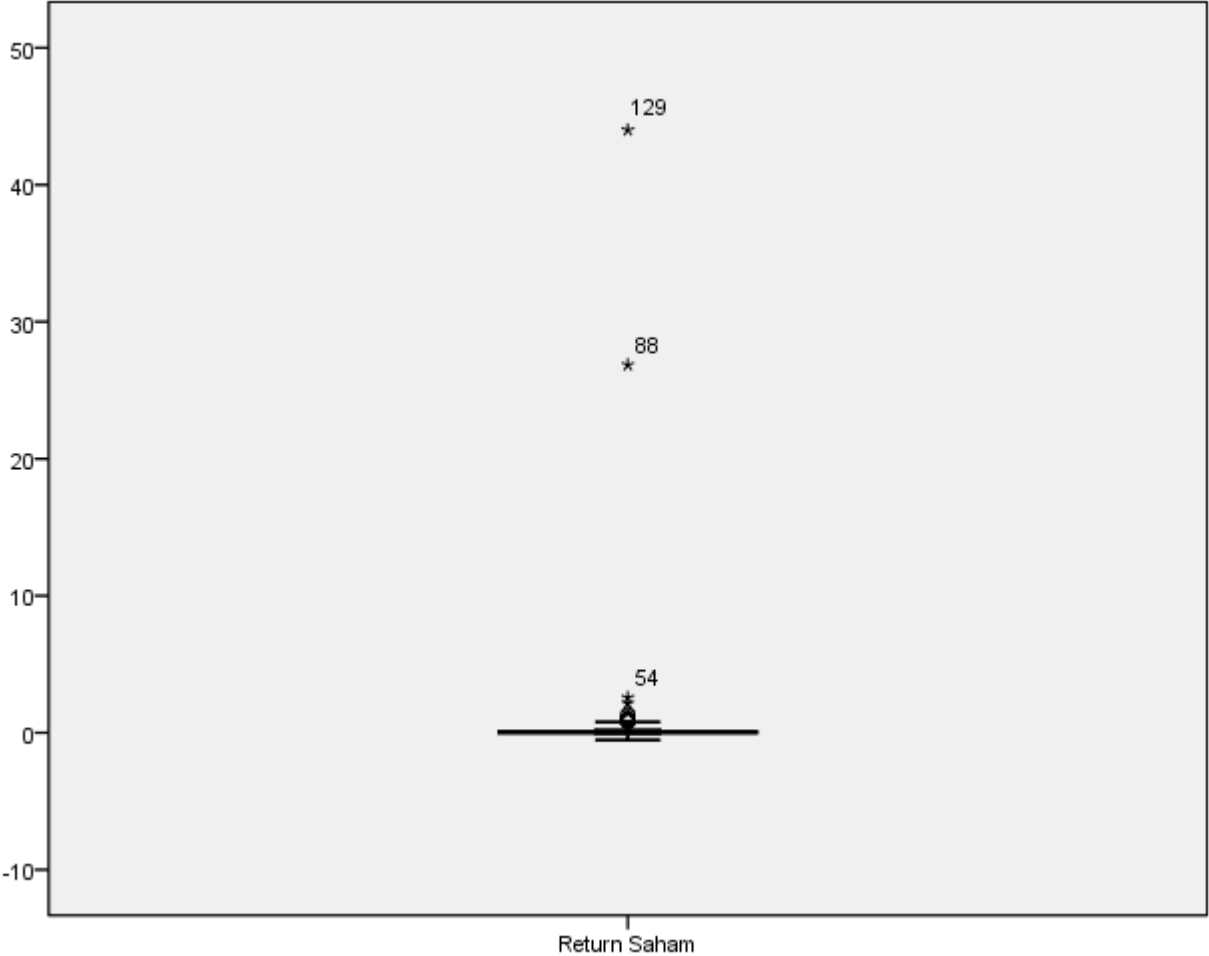
Frequency Table

[DataSet1] D:\Skripsi Chitra fix print\145 Data ROE Murni.sav

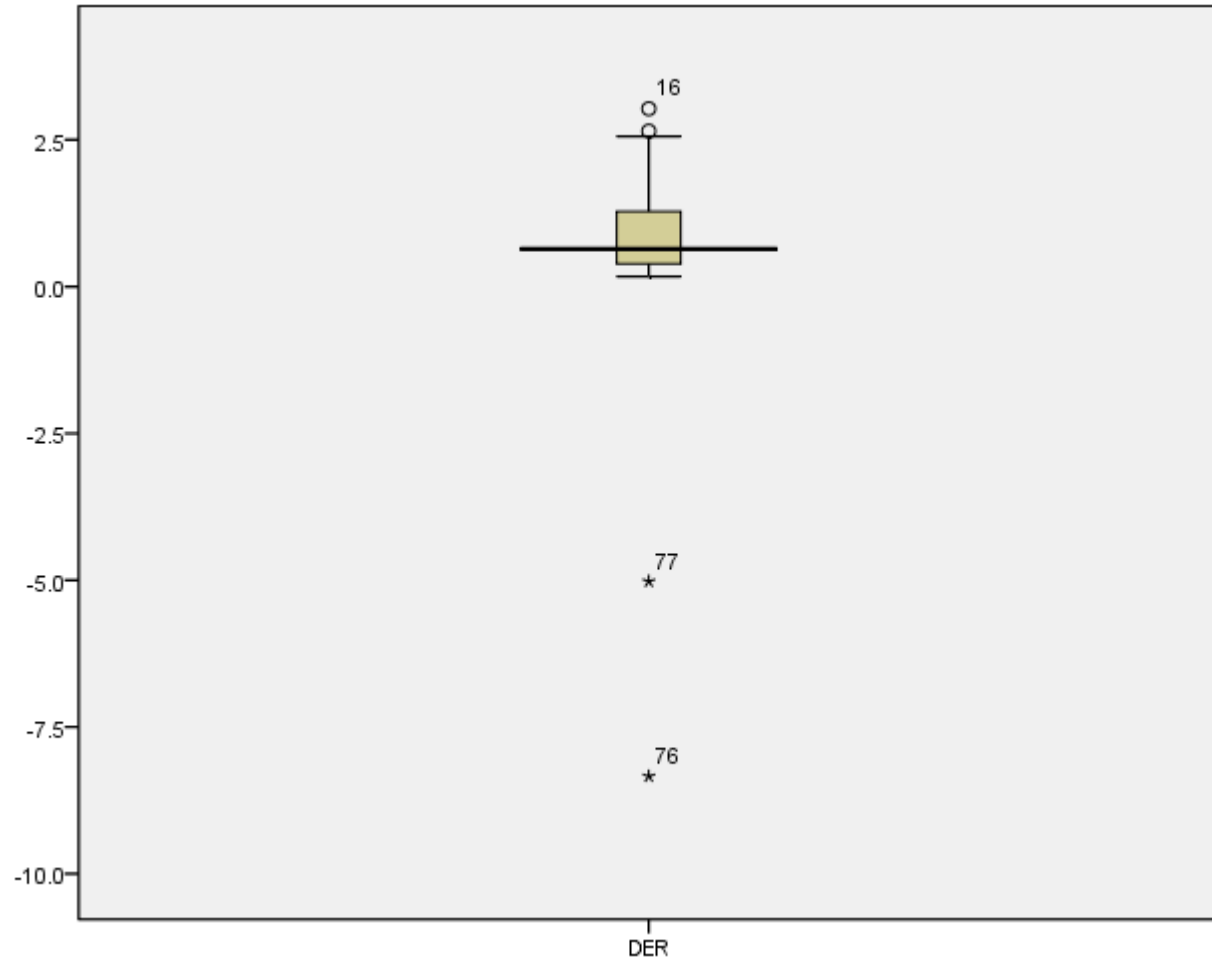
Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
ROE	145	100.0%	0	.0%	145	100.0%
PBV	145	100.0%	0	.0%	145	100.0%
EPS	145	100.0%	0	.0%	145	100.0%
DER	145	100.0%	0	.0%	145	100.0%
Return Saham	145	100.0%	0	.0%	145	100.0%

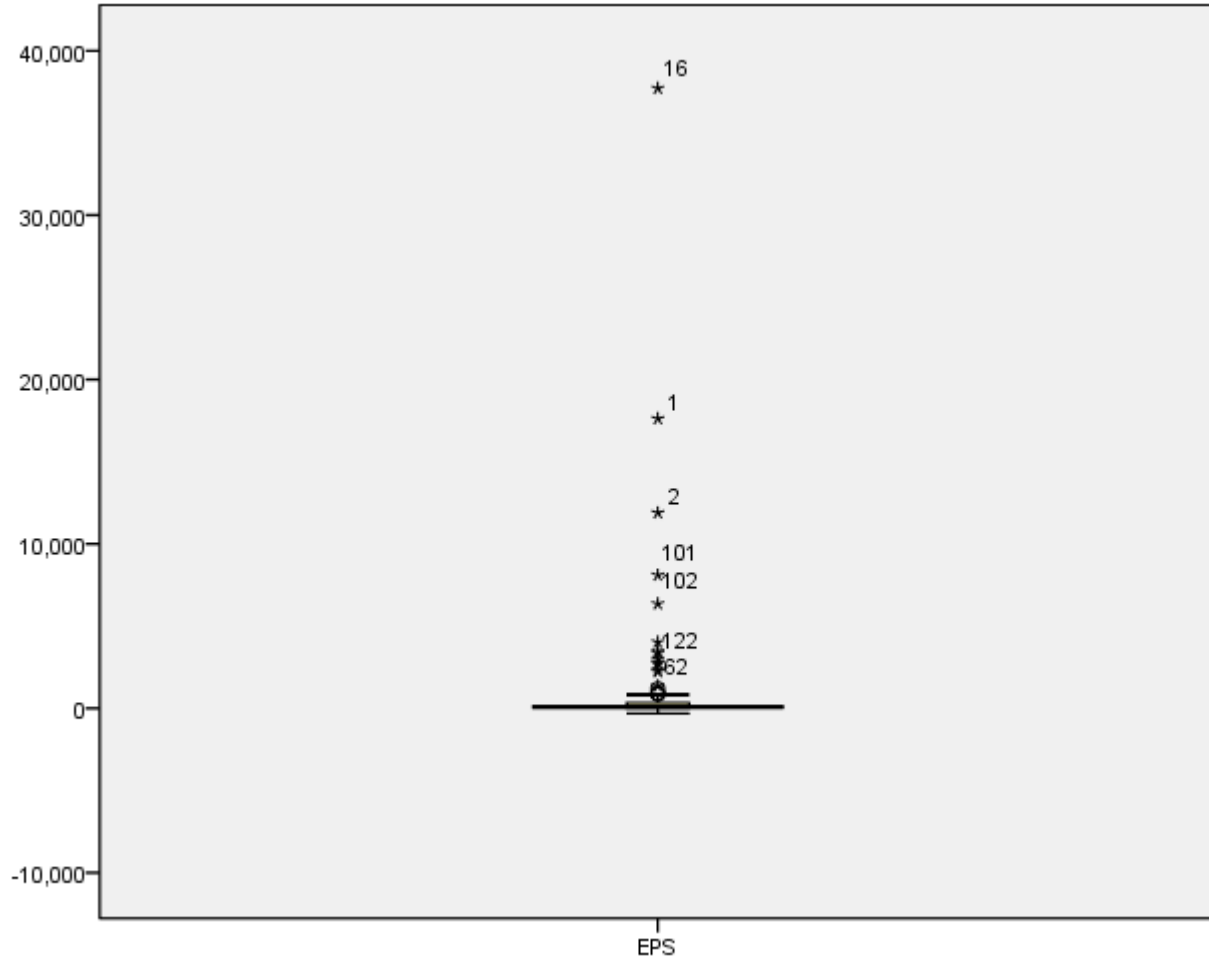
Return Saham



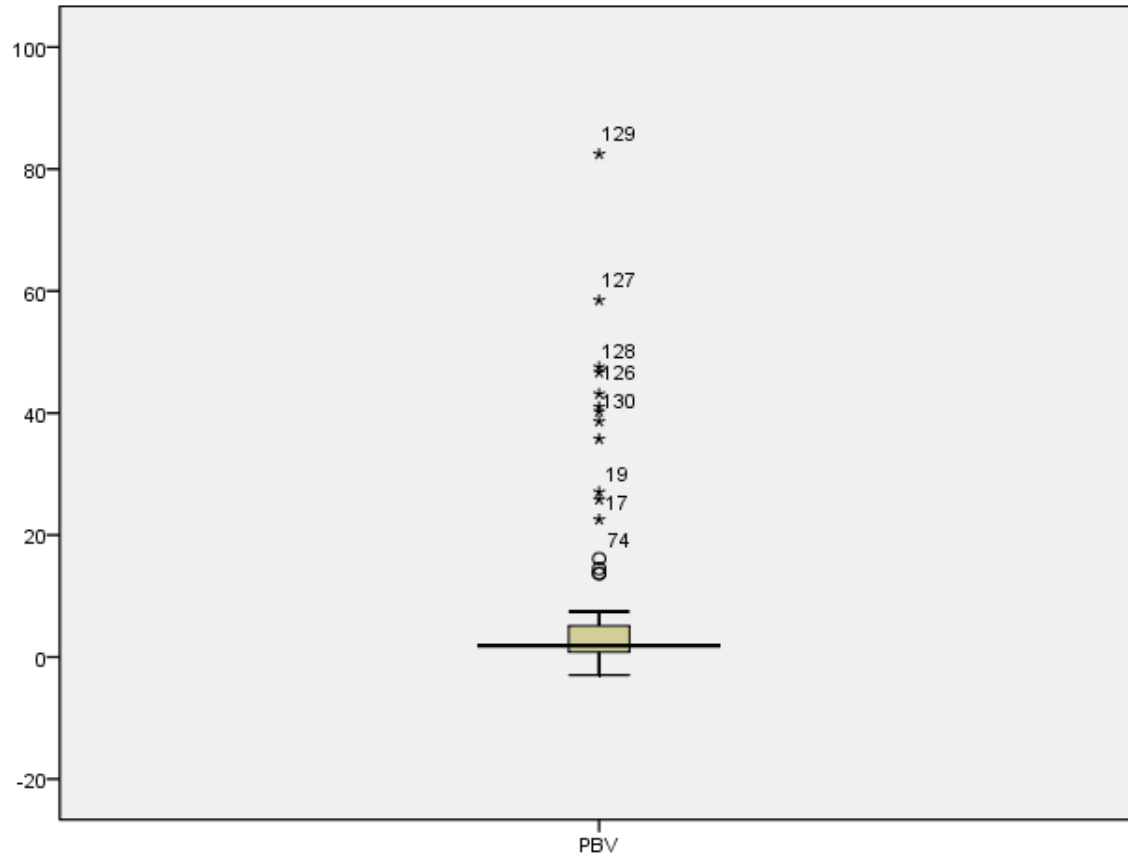
DER



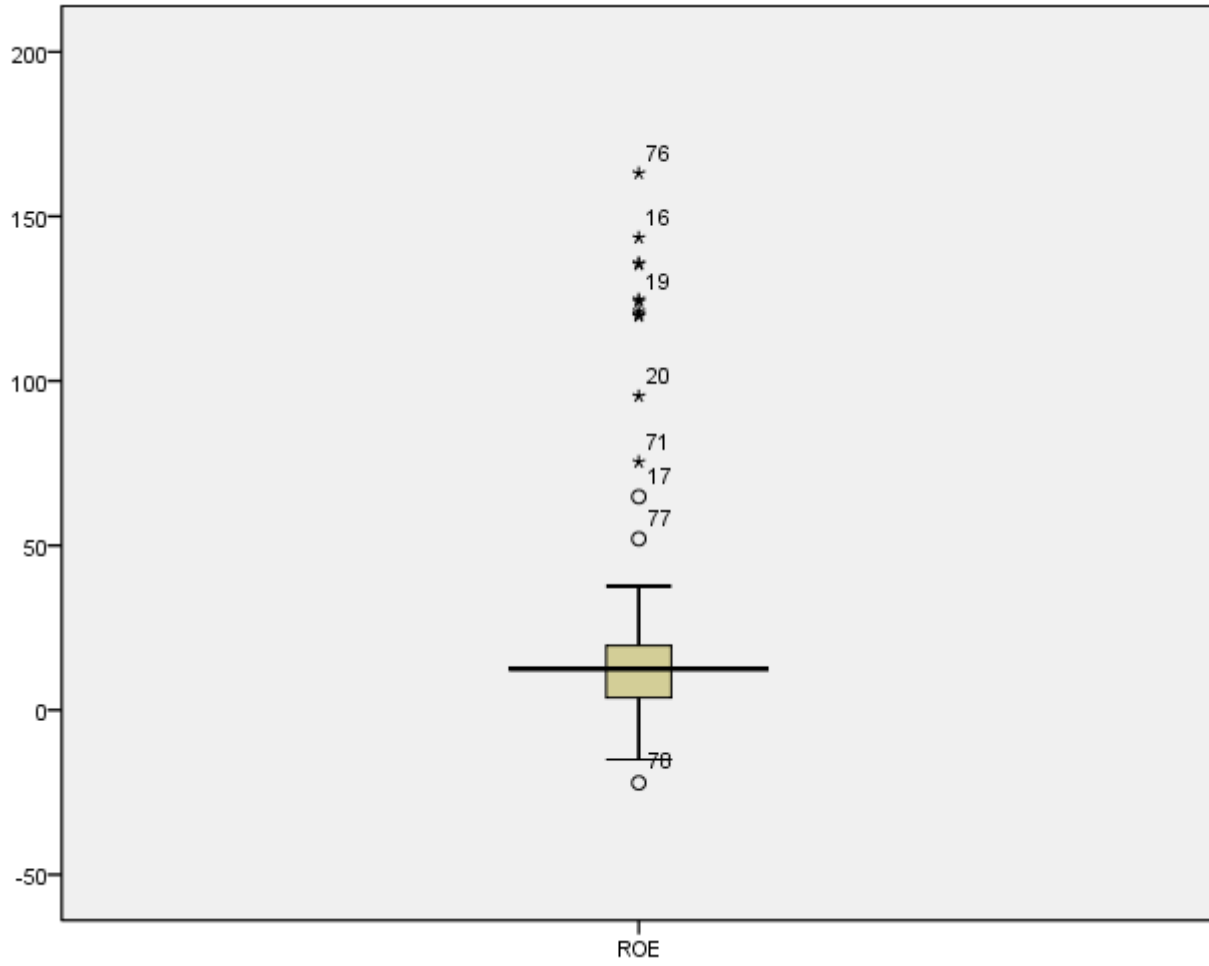
EPS



PBV



ROE



Frequencies

Notes

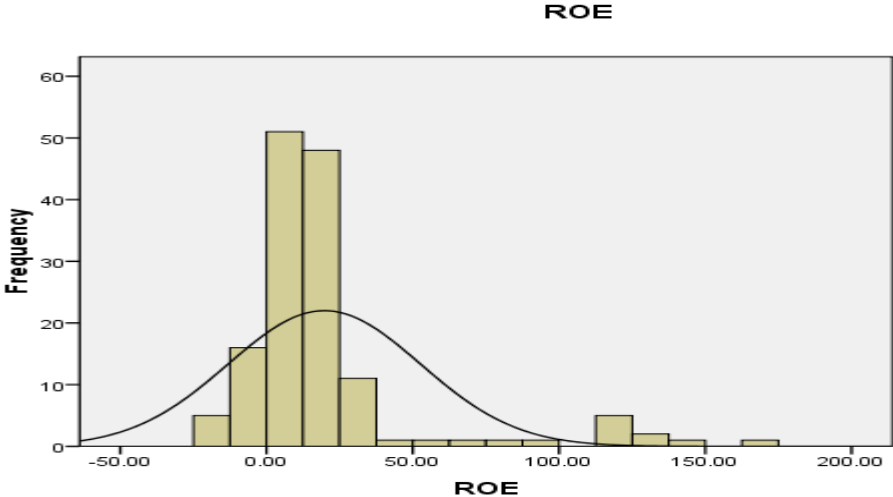
Output Created		29-Aug-2019 10:48:18
Comments		
Input	Data	D:\Skripsi Chitra fix print\145 Data ROE Murni.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	145
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=X1 X2 X3 X4 X5 Y /HISTOGRAM NORMAL /ORDER=ANALYSIS.
Resources	Processor Time	00:00:01.657

Notes

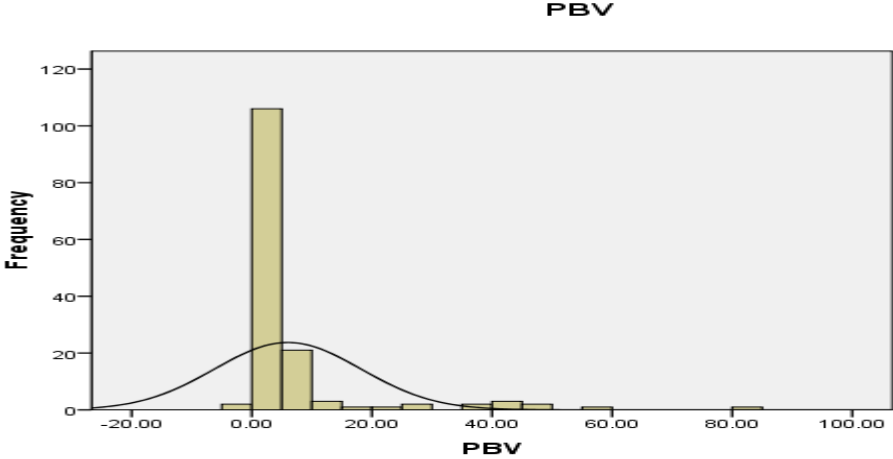
Output Created		29-Aug-2019 10:48:18
Comments		
Input	Data	D:\Skripsi Chitra fix print\145 Data ROE Murni.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	145
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data.
Syntax		FREQUENCIES VARIABLES=X1 X2 X3 X4 X5 Y /HISTOGRAM NORMAL /ORDER=ANALYSIS.
Resources	Processor Time	00:00:01.657
	Elapsed Time	00:00:01.673

[DataSet1] D:\Skripsi Chitra fix print\145 Data ROE Murni.sav

Histogram

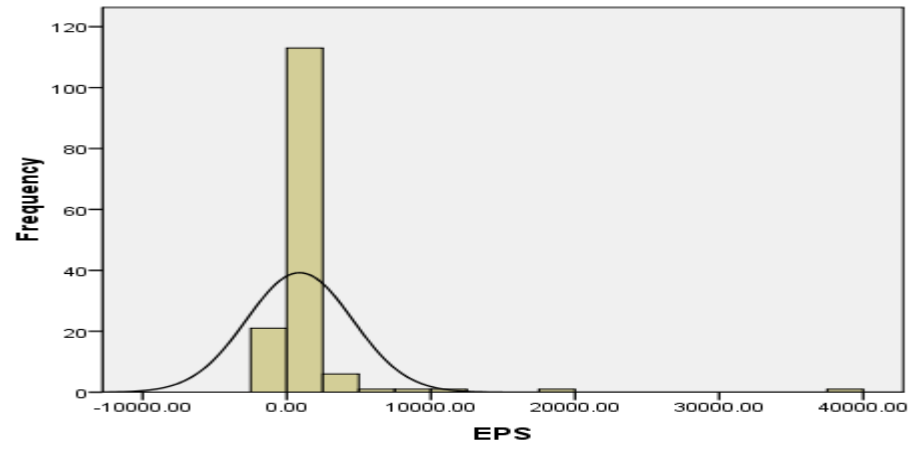


Mean = 19.76
Std. Dev. = 32.863
N = 145



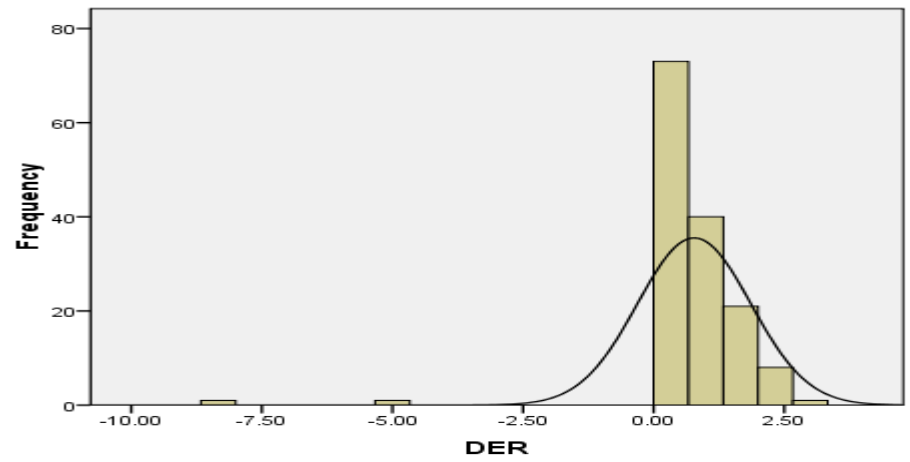
Mean = 5.99
Std. Dev. = 12.193
N = 145

EPS

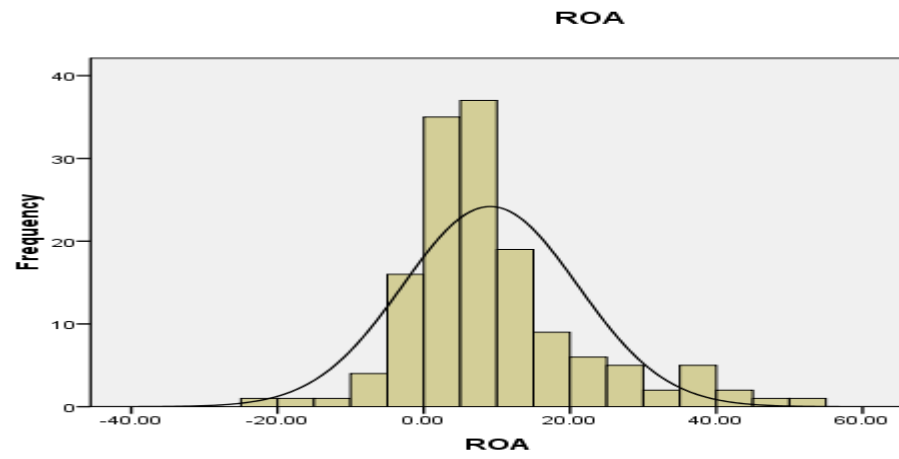


Mean =885.14
Std. Dev. =3684.20
N =145

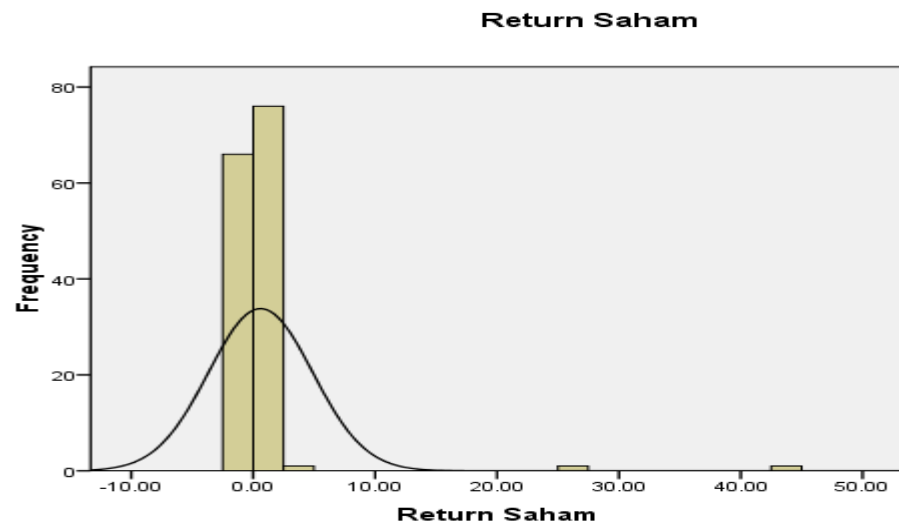
DER



Mean =0.77
Std. Dev. =1.085
N =145



Mean =9.08
Std. Dev. =11.956
N =145



Mean =0.61
Std. Dev. =4.276
N =145

Lampiran 8. Perhitungan Return Saham

NO	EMITEN	KODE SAHAM	HARGA PENUTUPAN SELURUH SAHAM DI BEI						RETURN PER TAHUN				
			2013	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
1	Delta Djakarta	DLTA	7.600	7.800	5.200	5.000	4.590	5.500	0,03	-0,33	-0,04	-0,08	0,20
2	Indofood CBP Sukse Makmur	ICBP	5.100	6.550	6.737	8.575	8.900	10.450	0,28	0,03	0,27	0,04	0,17
3	indofood Sukses Makmur	INDF	6.600	6.750	5.175	7.925	7.625	7.450	0,02	-0,23	0,53	-0,04	-0,02
4	Multi Bintang indonesia	MLBI	12.000	11.950	8.200	11.750	13.675	16.000	0,00	-0,31	0,43	0,16	0,17
5	Nippon Indosari Corporindo	ROTI	1.020	1.385	1.265	1.600	1.275	1.200	0,36	-0,09	0,26	-0,20	-0,06
6	Ultrajaya Milk Industry	ULTJ	1.125	930	986	1.142	1.295	1.350	-0,17	0,06	0,16	0,13	0,04
7	Tri Banyan Tirta	ALTO	570	352	325	330	388	400	-0,38	-0,08	0,02	0,18	0,03
8	Cahaya Kalbar	CEKA	580	750	675	1.350	1.290	1.375	0,29	-0,10	1,00	-0,04	0,07
9	Prashida Aneka Niaga	PSDN	150	143	122	134	256	192	-0,05	-0,15	0,10	0,91	-0,25
10	Sekar Bumi	SKBM	480	970	945	640	715	695	1,02	-0,03	-0,32	0,12	-0,03
11	Sekar Laut	SKLT	180	300	370	308	1.100	1.500	0,67	0,23	-0,17	2,57	0,36
12	Siantar Top	STTP	1.550	2.880	3.015	3.190	4.360	3.750	0,86	0,05	0,06	0,37	-0,14
13	Mayora Indah	MYOR	1.040	836	1.220	1.645	2.020	2.620	-0,20	0,46	0,35	0,23	0,30
14	Gudang Garam	GGRM	42.000	60.700	55.000	63.900	83.800	83.625	0,45	-0,09	0,16	0,31	0,00

Lampiran 8. Perhitungan Return Saham

NO	EMITEN	KODE SAHAM	HARGA PENUTUPAN SELURUH SAHAM DI BEI						RETURN PER TAHUN				
			2013	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
15	Hanjaya Mandala Sampoerna	HMSP	2.478	2.726	3.760	3.830	4.730	3.710	0,10	0,38	0,02	0,23	-0,22
16	Bentoel International	RMBA	570	520	510	484	380	312	-0,09	-0,02	-0,05	-0,21	-0,18
17	Darya Varia Laboratoria	DVLA	2.200	1.690	1.300	1.755	1.960	1.940	-0,23	-0,23	0,35	0,12	-0,01
18	Indofarma	INAF	153	355	168	4.680	5.900	6.500	1,32	-0,53	26,86	0,26	0,10
19	Kimia Farma	KAEF	590	1.465	870	2.750	2.700	2.600	1,48	-0,41	2,16	-0,02	-0,04
20	Kalbe Farma	KLBF	1.250	1.830	1.320	1.515	1.690	1.520	0,46	-0,28	0,15	0,12	-0,10
21	Merck	MERK	9.450	8.000	6.775	9.200	8.500	4.300	-0,15	-0,15	0,36	-0,08	-0,49
22	Pyridam Farma	PYFA	147	135	112	200	183	189	-0,08	-0,17	0,79	-0,09	0,03
23	Tempo Scan Pasific	TSPC	3.250	2.865	1.750	1.970	1.800	1.390	-0,12	-0,39	0,13	-0,09	-0,23
24	Mustika Ratu	MRAT	465	350	208	210	206	179	-0,25	-0,41	0,01	-0,02	-0,13
25	Mandom Indonesia	TCID	11.900	17.525	16.500	12.500	17.900	17.250	0,47	-0,06	-0,24	0,43	-0,04
26	Unilever Indonesia	UNVR	26.000	32.300	37.000	38.800	55.900	45.400	0,24	0,15	0,05	0,44	-0,19
27	Kedawung Setia	KDSI	345	364	191	350	550	1.000	0,06	-0,48	0,83	0,57	0,82
28	Kedaung Indag Can	KICI	135	134	125	120	171	284	-0,01	-0,07	-0,04	0,43	0,66

Lampiran 8. Perhitungan Return Saham													
NO	EMITEN	KODE SAHAM	HARGA PENUTUPAN SELURUH SAHAM DI BEI						RETURN PER TAHUN				
			2013	2014	2015	2016	2017	2018	2014	2015	2016	2017	2018
29	Langgeng Makmur Industry	LMPI	215	175	113	135	167	144	-0,19	-0,35	0,19	0,24	-0,14
Rumus Return Saham			(Harga Penutupan tahun ini – Harga Penutupan tahun sebelumnya)/Harga Penutupan tahun sbelumnya										

Sumber : Laporan Keuangan

Lampiran 9. Rekapitulasi ROA

No	Kode	Nama Perusahaan	Tahun Periode				
			2014	2015	2016	2017	2018
1	DLTA	Delta Djakarta	28,33	18,34	21,18	20,86	22,19
2	ICBP	Indofood CBP Sukse Makmur	10,16	11,01	12,56	11,21	10,51
3	INDF	indofood Sukses Makmur	5,99	4,04	6,41	5,85	3,73
4	MLBI	Multi Bintang indonesia	35,63	23,65	43,17	52,67	30,63
5	ROTI	Nippon Indosari Corporindo	8,80	10,00	9,58	2,97	1,63
6	ULTJ	Ultrajaya Milk Industry	9,71	14,78	16,74	13,72	11,14
7	ALTO	Tri Banyan Tirta	-0,82	-2,06	-2,27	-5,67	-3,41
8	CEKA	Cahaya Kalbar	3,19	7,17	17,51	7,71	3,40
9	PSDN	Prashida Aneka Niaga	-4,54	-6,87	-5,61	4,65	-2,24
10	SKBM	Sekar Bumi	13,72	5,25	2,25	1,59	1,23
11	SKLT	Sekar Laut	4,97	5,32	3,63	3,61	2,81
12	STTP	Siantar Top	7,26	9,67	7,45	9,22	7,78
13	MYOR	Mayora Indah	3,98	11,02	10,75	10,93	6,26
14	GGRM	Gudang Garam	9,27	10,16	10,60	11,62	8,63
15	HMSP	Hanjaya Mandala Sampoerna	35,87	27,26	30,02	29,37	19,73
16	RMBA	Bentoel International	-22,23	-12,94	-15,48	-3,41	-3,05
17	DVLA	Darya Varia Laboratoria	6,55	7,84	9,93	9,89	9,63
18	INAF	Indofarma	0,09	0,43	-1,26	-3,03	-2,30
19	KAEF	Kimia Farma	7,97	7,82	5,89	5,44	2,62
20	KLBF	Kalbe Farma	17,06	15,02	15,44	14,76	10,46
21	MERK	Merck	25,32	22,22	20,68	17,40	15,58
22	PYFA	Pyridam Farma	1,54	1,93	3,08	4,47	2,29
23	TSPC	Tempo Scan Pasific	10,45	8,42	8,28	7,50	5,70
24	MRAT	Mustika Ratu	1,48	0,21	-1,15	-0,26	0,15
25	TCID	Mandom Indonesia	9,41	26,15	7,42	7,58	6,18
26	UNVR	Unilever Indonesia	40,18	37,20	38,16	37,05	46,66
27	KDSI	Kedawang Setia	4,67	0,97	4,13	5,19	4,02
28	KICI	Kedaung Indag Can	4,86	-9,71	0,26	5,32	-0,15
29	LMPI	Langgeng Makmur Industry	0,21	0,50	0,86	-3,73	-4,00

Sumber : Laporan Keuangan

MIN	-22,23	-12,94	-15,48	-5,67	-4,00
MAX	40,18	37,20	43,17	52,67	46,66

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

Direproduksi oleh:

Junaidi (<http://junaidichaniago.wordpress.com>)

dari sumber: <http://www.stanford.edu>

Catatan-Catatan Reproduksi dan Cara Membaca Tabel:

1. Tabel DW ini direproduksi dengan merubah format tabel mengikuti format tabel DW yang umumnya dilampirkan pada buku-buku teks statistik/ekonometrik di Indonesia, agar lebih mudah dibaca dan diperbandingkan
2. Simbol 'k' pada tabel menunjukkan banyaknya variabel bebas (penjelas), tidak termasuk variabel terikat.
3. Simbol 'n' pada tabel menunjukkan banyaknya observasi

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

n	k=11		k=12		k=13		k=14		k=15	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
148	1.5749	1.8929	1.5600	1.9088	1.5449	1.9248	1.5297	1.9411	1.5144	1.9576
149	1.5769	1.8926	1.5620	1.9083	1.5471	1.9243	1.5320	1.9404	1.5169	1.9568
150	1.5788	1.8923	1.5641	1.9080	1.5493	1.9238	1.5343	1.9398	1.5193	1.9560
151	1.5808	1.8920	1.5661	1.9076	1.5514	1.9233	1.5365	1.9392	1.5216	1.9552
152	1.5827	1.8918	1.5682	1.9072	1.5535	1.9228	1.5388	1.9386	1.5239	1.9545
153	1.5846	1.8915	1.5701	1.9068	1.5556	1.9223	1.5410	1.9379	1.5262	1.9538
154	1.5864	1.8913	1.5721	1.9065	1.5577	1.9218	1.5431	1.9374	1.5285	1.9531
155	1.5883	1.8910	1.5740	1.9061	1.5597	1.9214	1.5453	1.9368	1.5307	1.9524
156	1.5901	1.8908	1.5760	1.9058	1.5617	1.9209	1.5474	1.9362	1.5330	1.9517
157	1.5919	1.8906	1.5779	1.9054	1.5637	1.9205	1.5495	1.9356	1.5352	1.9510
158	1.5937	1.8904	1.5797	1.9051	1.5657	1.9200	1.5516	1.9351	1.5373	1.9503
159	1.5954	1.8902	1.5816	1.9048	1.5676	1.9196	1.5536	1.9346	1.5395	1.9497
160	1.5972	1.8899	1.5834	1.9045	1.5696	1.9192	1.5556	1.9340	1.5416	1.9490
161	1.5989	1.8897	1.5852	1.9042	1.5715	1.9188	1.5576	1.9335	1.5437	1.9484
162	1.6006	1.8896	1.5870	1.9039	1.5734	1.9184	1.5596	1.9330	1.5457	1.9478
163	1.6023	1.8894	1.5888	1.9036	1.5752	1.9180	1.5616	1.9325	1.5478	1.9472
164	1.6040	1.8892	1.5906	1.9033	1.5771	1.9176	1.5635	1.9320	1.5498	1.9466
165	1.6056	1.8890	1.5923	1.9030	1.5789	1.9172	1.5654	1.9316	1.5518	1.9460
166	1.6072	1.8888	1.5940	1.9028	1.5807	1.9169	1.5673	1.9311	1.5538	1.9455
167	1.6089	1.8887	1.5957	1.9025	1.5825	1.9165	1.5692	1.9306	1.5557	1.9449
168	1.6105	1.8885	1.5974	1.9023	1.5842	1.9161	1.5710	1.9302	1.5577	1.9444
169	1.6120	1.8884	1.5991	1.9020	1.5860	1.9158	1.5728	1.9298	1.5596	1.9438
170	1.6136	1.8882	1.6007	1.9018	1.5877	1.9155	1.5746	1.9293	1.5615	1.9433
171	1.6151	1.8881	1.6023	1.9015	1.5894	1.9151	1.5764	1.9289	1.5634	1.9428
172	1.6167	1.8879	1.6039	1.9013	1.5911	1.9148	1.5782	1.9285	1.5652	1.9423
173	1.6182	1.8878	1.6055	1.9011	1.5928	1.9145	1.5799	1.9281	1.5670	1.9418
174	1.6197	1.8876	1.6071	1.9009	1.5944	1.9142	1.5817	1.9277	1.5688	1.9413
175	1.6212	1.8875	1.6087	1.9006	1.5961	1.9139	1.5834	1.9273	1.5706	1.9408
176	1.6226	1.8874	1.6102	1.9004	1.5977	1.9136	1.5851	1.9269	1.5724	1.9404
177	1.6241	1.8873	1.6117	1.9002	1.5993	1.9133	1.5868	1.9265	1.5742	1.9399
178	1.6255	1.8872	1.6133	1.9000	1.6009	1.9130	1.5884	1.9262	1.5759	1.9394
179	1.6270	1.8870	1.6148	1.8998	1.6025	1.9128	1.5901	1.9258	1.5776	1.9390
180	1.6284	1.8869	1.6162	1.8996	1.6040	1.9125	1.5917	1.9255	1.5793	1.9386
181	1.6298	1.8868	1.6177	1.8995	1.6056	1.9122	1.5933	1.9251	1.5810	1.9381
182	1.6312	1.8867	1.6192	1.8993	1.6071	1.9120	1.5949	1.9248	1.5827	1.9377
183	1.6325	1.8866	1.6206	1.8991	1.6086	1.9117	1.5965	1.9244	1.5844	1.9373
184	1.6339	1.8865	1.6220	1.8989	1.6101	1.9115	1.5981	1.9241	1.5860	1.9369
185	1.6352	1.8864	1.6234	1.8988	1.6116	1.9112	1.5996	1.9238	1.5876	1.9365
186	1.6366	1.8864	1.6248	1.8986	1.6130	1.9110	1.6012	1.9235	1.5892	1.9361
187	1.6379	1.8863	1.6262	1.8984	1.6145	1.9107	1.6027	1.9232	1.5908	1.9357
188	1.6392	1.8862	1.6276	1.8983	1.6159	1.9105	1.6042	1.9228	1.5924	1.9353
189	1.6405	1.8861	1.6289	1.8981	1.6173	1.9103	1.6057	1.9226	1.5939	1.9349
190	1.6418	1.8860	1.6303	1.8980	1.6188	1.9101	1.6071	1.9223	1.5955	1.9346
191	1.6430	1.8860	1.6316	1.8978	1.6202	1.9099	1.6086	1.9220	1.5970	1.9342
192	1.6443	1.8859	1.6329	1.8977	1.6215	1.9096	1.6101	1.9217	1.5985	1.9339
193	1.6455	1.8858	1.6343	1.8976	1.6229	1.9094	1.6115	1.9214	1.6000	1.9335
194	1.6468	1.8858	1.6355	1.8974	1.6243	1.9092	1.6129	1.9211	1.6015	1.9332
195	1.6480	1.8857	1.6368	1.8973	1.6256	1.9090	1.6143	1.9209	1.6030	1.9328
196	1.6492	1.8856	1.6381	1.8972	1.6270	1.9088	1.6157	1.9206	1.6044	1.9325
197	1.6504	1.8856	1.6394	1.8971	1.6283	1.9087	1.6171	1.9204	1.6059	1.9322
198	1.6516	1.8855	1.6406	1.8969	1.6296	1.9085	1.6185	1.9201	1.6073	1.9318
199	1.6528	1.8855	1.6419	1.8968	1.6309	1.9083	1.6198	1.9199	1.6087	1.9315
200	1.6539	1.8854	1.6431	1.8967	1.6322	1.9081	1.6212	1.9196	1.6101	1.9312

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

n	k=16		k=17		k=18		k=19		k=20	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
87	1.2462	2.0970	1.2191	2.1293	1.1918	2.1619	1.1645	2.1950	1.1371	2.2284
88	1.2529	2.0930	1.2261	2.1248	1.1992	2.1570	1.1722	2.1896	1.1451	2.2225
89	1.2595	2.0891	1.2330	2.1205	1.2064	2.1522	1.1797	2.1843	1.1529	2.2168
90	1.2659	2.0853	1.2397	2.1163	1.2134	2.1476	1.1870	2.1793	1.1605	2.2113
91	1.2723	2.0817	1.2464	2.1122	1.2204	2.1431	1.1942	2.1743	1.1680	2.2059
92	1.2785	2.0781	1.2529	2.1082	1.2271	2.1387	1.2013	2.1695	1.1754	2.2007
93	1.2845	2.0747	1.2592	2.1044	1.2338	2.1344	1.2082	2.1648	1.1826	2.1956
94	1.2905	2.0713	1.2654	2.1006	1.2403	2.1303	1.2150	2.1603	1.1897	2.1906
95	1.2963	2.0681	1.2716	2.0970	1.2467	2.1262	1.2217	2.1559	1.1966	2.1858
96	1.3021	2.0649	1.2776	2.0935	1.2529	2.1223	1.2282	2.1515	1.2034	2.1811
97	1.3077	2.0619	1.2834	2.0900	1.2591	2.1185	1.2346	2.1474	1.2100	2.1765
98	1.3132	2.0589	1.2892	2.0867	1.2651	2.1148	1.2409	2.1433	1.2166	2.1721
99	1.3186	2.0560	1.2949	2.0834	1.2710	2.1112	1.2470	2.1393	1.2230	2.1677
100	1.3239	2.0531	1.3004	2.0802	1.2768	2.1077	1.2531	2.1354	1.2293	2.1635
101	1.3291	2.0504	1.3059	2.0772	1.2825	2.1043	1.2590	2.1317	1.2355	2.1594
102	1.3342	2.0477	1.3112	2.0741	1.2881	2.1009	1.2649	2.1280	1.2415	2.1554
103	1.3392	2.0451	1.3165	2.0712	1.2936	2.0977	1.2706	2.1244	1.2475	2.1515
104	1.3442	2.0426	1.3216	2.0684	1.2990	2.0945	1.2762	2.1210	1.2534	2.1477
105	1.3490	2.0401	1.3267	2.0656	1.3043	2.0914	1.2817	2.1175	1.2591	2.1440
106	1.3538	2.0377	1.3317	2.0629	1.3095	2.0884	1.2872	2.1142	1.2648	2.1403
107	1.3585	2.0353	1.3366	2.0602	1.3146	2.0855	1.2925	2.1110	1.2703	2.1368
108	1.3631	2.0330	1.3414	2.0577	1.3196	2.0826	1.2978	2.1078	1.2758	2.1333
109	1.3676	2.0308	1.3461	2.0552	1.3246	2.0798	1.3029	2.1048	1.2811	2.1300
110	1.3720	2.0286	1.3508	2.0527	1.3294	2.0771	1.3080	2.1018	1.2864	2.1267
111	1.3764	2.0265	1.3554	2.0503	1.3342	2.0744	1.3129	2.0988	1.2916	2.1235
112	1.3807	2.0244	1.3599	2.0480	1.3389	2.0718	1.3178	2.0959	1.2967	2.1203
113	1.3849	2.0224	1.3643	2.0457	1.3435	2.0693	1.3227	2.0931	1.3017	2.1173
114	1.3891	2.0204	1.3686	2.0435	1.3481	2.0668	1.3274	2.0904	1.3066	2.1143
115	1.3932	2.0185	1.3729	2.0413	1.3525	2.0644	1.3321	2.0877	1.3115	2.1113
116	1.3972	2.0166	1.3771	2.0392	1.3569	2.0620	1.3366	2.0851	1.3162	2.1085
117	1.4012	2.0148	1.3813	2.0371	1.3613	2.0597	1.3411	2.0826	1.3209	2.1057
118	1.4051	2.0130	1.3854	2.0351	1.3655	2.0575	1.3456	2.0801	1.3256	2.1029
119	1.4089	2.0112	1.3894	2.0331	1.3697	2.0553	1.3500	2.0776	1.3301	2.1002
120	1.4127	2.0095	1.3933	2.0312	1.3739	2.0531	1.3543	2.0752	1.3346	2.0976
121	1.4164	2.0079	1.3972	2.0293	1.3779	2.0510	1.3585	2.0729	1.3390	2.0951
122	1.4201	2.0062	1.4010	2.0275	1.3819	2.0489	1.3627	2.0706	1.3433	2.0926
123	1.4237	2.0046	1.4048	2.0257	1.3858	2.0469	1.3668	2.0684	1.3476	2.0901
124	1.4272	2.0031	1.4085	2.0239	1.3897	2.0449	1.3708	2.0662	1.3518	2.0877
125	1.4307	2.0016	1.4122	2.0222	1.3936	2.0430	1.3748	2.0641	1.3560	2.0854
126	1.4342	2.0001	1.4158	2.0205	1.3973	2.0411	1.3787	2.0620	1.3600	2.0831
127	1.4376	1.9986	1.4194	2.0188	1.4010	2.0393	1.3826	2.0599	1.3641	2.0808
128	1.4409	1.9972	1.4229	2.0172	1.4047	2.0374	1.3864	2.0579	1.3680	2.0786
129	1.4442	1.9958	1.4263	2.0156	1.4083	2.0357	1.3902	2.0559	1.3719	2.0764
130	1.4475	1.9944	1.4297	2.0141	1.4118	2.0339	1.3939	2.0540	1.3758	2.0743
131	1.4507	1.9931	1.4331	2.0126	1.4153	2.0322	1.3975	2.0521	1.3796	2.0722
132	1.4539	1.9918	1.4364	2.0111	1.4188	2.0306	1.4011	2.0503	1.3833	2.0702
133	1.4570	1.9905	1.4397	2.0096	1.4222	2.0289	1.4046	2.0485	1.3870	2.0682
134	1.4601	1.9893	1.4429	2.0082	1.4255	2.0273	1.4081	2.0467	1.3906	2.0662
135	1.4631	1.9880	1.4460	2.0068	1.4289	2.0258	1.4116	2.0450	1.3942	2.0643
136	1.4661	1.9868	1.4492	2.0054	1.4321	2.0243	1.4150	2.0433	1.3978	2.0624
137	1.4691	1.9857	1.4523	2.0041	1.4353	2.0227	1.4183	2.0416	1.4012	2.0606
138	1.4720	1.9845	1.4553	2.0028	1.4385	2.0213	1.4216	2.0399	1.4047	2.0588
139	1.4748	1.9834	1.4583	2.0015	1.4416	2.0198	1.4249	2.0383	1.4081	2.0570
140	1.4777	1.9823	1.4613	2.0002	1.4447	2.0184	1.4281	2.0368	1.4114	2.0553
141	1.4805	1.9812	1.4642	1.9990	1.4478	2.0170	1.4313	2.0352	1.4147	2.0536
142	1.4832	1.9801	1.4671	1.9978	1.4508	2.0156	1.4344	2.0337	1.4180	2.0519
143	1.4860	1.9791	1.4699	1.9966	1.4538	2.0143	1.4375	2.0322	1.4212	2.0503
144	1.4887	1.9781	1.4727	1.9954	1.4567	2.0130	1.4406	2.0307	1.4244	2.0486
145	1.4913	1.9771	1.4755	1.9943	1.4596	2.0117	1.4436	2.0293	1.4275	2.0471
146	1.4939	1.9761	1.4782	1.9932	1.4625	2.0105	1.4466	2.0279	1.4306	2.0455
147	1.4965	1.9751	1.4809	1.9921	1.4653	2.0092	1.4495	2.0265	1.4337	2.0440
148	1.4991	1.9742	1.4836	1.9910	1.4681	2.0080	1.4524	2.0252	1.4367	2.0425
149	1.5016	1.9733	1.4862	1.9900	1.4708	2.0068	1.4553	2.0238	1.4396	2.0410
150	1.5041	1.9724	1.4889	1.9889	1.4735	2.0056	1.4581	2.0225	1.4426	2.0396
151	1.5066	1.9715	1.4914	1.9879	1.4762	2.0045	1.4609	2.0212	1.4455	2.0381
152	1.5090	1.9706	1.4940	1.9869	1.4788	2.0034	1.4636	2.0200	1.4484	2.0367

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

n	k=16		k=17		k=18		k=19		k=20	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
153	1.5114	1.9698	1.4965	1.9859	1.4815	2.0022	1.4664	2.0187	1.4512	2.0354
154	1.5138	1.9689	1.4990	1.9850	1.4841	2.0012	1.4691	2.0175	1.4540	2.0340
155	1.5161	1.9681	1.5014	1.9840	1.4866	2.0001	1.4717	2.0163	1.4567	2.0327
156	1.5184	1.9673	1.5038	1.9831	1.4891	1.9990	1.4743	2.0151	1.4595	2.0314
157	1.5207	1.9665	1.5062	1.9822	1.4916	1.9980	1.4769	2.0140	1.4622	2.0301
158	1.5230	1.9657	1.5086	1.9813	1.4941	1.9970	1.4795	2.0129	1.4648	2.0289
159	1.5252	1.9650	1.5109	1.9804	1.4965	1.9960	1.4820	2.0117	1.4675	2.0276
160	1.5274	1.9642	1.5132	1.9795	1.4989	1.9950	1.4845	2.0106	1.4701	2.0264
161	1.5296	1.9635	1.5155	1.9787	1.5013	1.9941	1.4870	2.0096	1.4726	2.0252
162	1.5318	1.9628	1.5178	1.9779	1.5037	1.9931	1.4894	2.0085	1.4752	2.0241
163	1.5339	1.9621	1.5200	1.9771	1.5060	1.9922	1.4919	2.0075	1.4777	2.0229
164	1.5360	1.9614	1.5222	1.9762	1.5083	1.9913	1.4943	2.0064	1.4802	2.0218
165	1.5381	1.9607	1.5244	1.9755	1.5105	1.9904	1.4966	2.0054	1.4826	2.0206
166	1.5402	1.9600	1.5265	1.9747	1.5128	1.9895	1.4990	2.0045	1.4851	2.0195
167	1.5422	1.9594	1.5287	1.9739	1.5150	1.9886	1.5013	2.0035	1.4875	2.0185
168	1.5443	1.9587	1.5308	1.9732	1.5172	1.9878	1.5036	2.0025	1.4898	2.0174
169	1.5463	1.9581	1.5329	1.9724	1.5194	1.9869	1.5058	2.0016	1.4922	2.0164
170	1.5482	1.9574	1.5349	1.9717	1.5215	1.9861	1.5080	2.0007	1.4945	2.0153
171	1.5502	1.9568	1.5370	1.9710	1.5236	1.9853	1.5102	1.9997	1.4968	2.0143
172	1.5521	1.9562	1.5390	1.9703	1.5257	1.9845	1.5124	1.9988	1.4991	2.0133
173	1.5540	1.9556	1.5410	1.9696	1.5278	1.9837	1.5146	1.9980	1.5013	2.0123
174	1.5559	1.9551	1.5429	1.9689	1.5299	1.9830	1.5167	1.9971	1.5035	2.0114
175	1.5578	1.9545	1.5449	1.9683	1.5319	1.9822	1.5189	1.9962	1.5057	2.0104
176	1.5597	1.9539	1.5468	1.9676	1.5339	1.9815	1.5209	1.9954	1.5079	2.0095
177	1.5615	1.9534	1.5487	1.9670	1.5359	1.9807	1.5230	1.9946	1.5100	2.0086
178	1.5633	1.9528	1.5506	1.9664	1.5379	1.9800	1.5251	1.9938	1.5122	2.0076
179	1.5651	1.9523	1.5525	1.9657	1.5398	1.9793	1.5271	1.9930	1.5143	2.0068
180	1.5669	1.9518	1.5544	1.9651	1.5418	1.9786	1.5291	1.9922	1.5164	2.0059
181	1.5687	1.9513	1.5562	1.9645	1.5437	1.9779	1.5311	1.9914	1.5184	2.0050
182	1.5704	1.9507	1.5580	1.9639	1.5456	1.9772	1.5330	1.9906	1.5205	2.0042
183	1.5721	1.9503	1.5598	1.9633	1.5474	1.9766	1.5350	1.9899	1.5225	2.0033
184	1.5738	1.9498	1.5616	1.9628	1.5493	1.9759	1.5369	1.9891	1.5245	2.0025
185	1.5755	1.9493	1.5634	1.9622	1.5511	1.9753	1.5388	1.9884	1.5265	2.0017
186	1.5772	1.9488	1.5651	1.9617	1.5529	1.9746	1.5407	1.9877	1.5284	2.0009
187	1.5788	1.9483	1.5668	1.9611	1.5547	1.9740	1.5426	1.9870	1.5304	2.0001
188	1.5805	1.9479	1.5685	1.9606	1.5565	1.9734	1.5444	1.9863	1.5323	1.9993
189	1.5821	1.9474	1.5702	1.9600	1.5583	1.9728	1.5463	1.9856	1.5342	1.9985
190	1.5837	1.9470	1.5719	1.9595	1.5600	1.9722	1.5481	1.9849	1.5361	1.9978
191	1.5853	1.9465	1.5736	1.9590	1.5618	1.9716	1.5499	1.9842	1.5379	1.9970
192	1.5869	1.9461	1.5752	1.9585	1.5635	1.9710	1.5517	1.9836	1.5398	1.9963
193	1.5885	1.9457	1.5768	1.9580	1.5652	1.9704	1.5534	1.9829	1.5416	1.9956
194	1.5900	1.9453	1.5785	1.9575	1.5668	1.9699	1.5551	1.9823	1.5434	1.9948
195	1.5915	1.9449	1.5801	1.9570	1.5685	1.9693	1.5569	1.9817	1.5452	1.9941
196	1.5931	1.9445	1.5816	1.9566	1.5701	1.9688	1.5586	1.9810	1.5470	1.9934
197	1.5946	1.9441	1.5832	1.9561	1.5718	1.9682	1.5603	1.9804	1.5487	1.9928
198	1.5961	1.9437	1.5848	1.9556	1.5734	1.9677	1.5620	1.9798	1.5505	1.9921
199	1.5975	1.9433	1.5863	1.9552	1.5750	1.9672	1.5636	1.9792	1.5522	1.9914
200	1.5990	1.9429	1.5878	1.9547	1.5766	1.9667	1.5653	1.9787	1.5539	1.9908

LAMPIRAN 15. HASIL PERHITUNGAN VARIABEL

NO	KODE PERUSAHAAN	TAHUN	ROE	PBV	EPS	DER	ROA	RETURN SAHAM
			X1	X2	X3	X4	X5	Y
1	DLTA	2014	37.68	0.16	17621.38	0.30	28.33	0.03
		2015	22.60	4.90	11895.11	0.22	18.34	-0.33
		2016	25.14	4.37	316.90	0.18	21.18	-0.04
		2017	24.44	3.48	349.39	0.17	20.86	-0.08
		2018	19.81	3.75	290.87	0.19	22.19	0.20
2	ICBP	2014	16.83	2.54	446.62	0.66	10.16	0.28
		2015	17.84	4.79	514.62	0.62	11.01	0.03
		2016	19.63	5.61	617.45	0.56	12.56	0.27
		2017	17.43	5.11	325.55	0.56	11.21	0.04
		2018	16.21	5.56	298.83	0.54	10.51	0.17
3	INDF	2014	12.48	1.44	442.50	1.08	5.99	0.02
		2015	8.60	1.05	338.02	1.13	4.04	-0.23
		2016	11.99	1.55	472.02	0.87	6.41	0.53
		2017	11.00	1.43	474.75	0.98	5.85	-0.04
		2018	7.37	1.35	321.16	0.93	3.73	-0.02
4	MLBI	2014	143.53	0.45	37717.51	3.03	35.63	0.00
		2015	64.83	22.54	235.74	1.74	23.65	-0.31
		2016	119.68	47.54	465.98	1.77	43.17	0.43
		2017	124.15	27.06	627.34	1.36	52.67	0.16
		2018	95.40	40.24	379.24	2.12	30.63	0.17
5	ROTI	2014	19.64	7.30	37.26	1.23	8.80	0.36
		2015	22.76	5.39	53.45	1.28	10.00	-0.09
		2016	19.39	5.97	55.31	1.02	9.58	0.26
		2017	4.80	5.39	28.84	0.62	2.97	-0.20
		2018	2.46	2.60	16.63	0.51	1.63	-0.06
6	ULTJ	2014	12.51	1.19	100.89	0.29	9.71	-0.17
		2015	18.70	4.07	179.71	0.27	14.78	0.06
		2016	20.34	3.95	243.17	0.21	16.74	0.16
		2017	16.91	3.59	60.86	0.23	13.72	0.13
		2018	13.25	3.32	52.78	0.19	11.14	0.04
7	CEKA	2014	7.63	0.42	137.82	1.39	3.19	0.29
		2015	16.65	0.63	358.15	1.32	7.17	-0.10
		2016	28.12	0.00	419.66	0.61	17.51	1.00
		2017	11.90	0.85	180.54	0.54	7.71	-0.04
		2018	4.48	0.89	69.14	0.32	3.40	0.06
8	PSDN	2014	-7.44	0.54	-21.27	0.64	-4.54	-0.04
		2015	-13.14	0.54	-32.66	0.91	-6.87	-0.14
		2016	-13.08	0.61	-32.00	1.33	-5.61	0.09
		2017	10.74	1.14	14.68	1.31	4.65	0.91
		2018	-5.78	1.03	-11.01	1.58	-2.24	-0.25
9	SKBM	2014	28.03	2.86	80.23	1.04	13.72	1.02
		2015	11.67	2.57	44.48	1.22	5.25	-0.02
		2016	6.12	1.65	30.43	1.72	2.25	-0.32
		2017	2.53	1.23	15.40	0.59	1.59	0.11
		2018	1.92	1.15	9.18	0.56	1.23	-0.02
10	STTP	2014	15.10	4.61	94.27	1.08	7.26	0.85

LAMPIRAN 15. HASIL PERHITUNGAN VARIABEL

NO	KODE PERUSAHAAN	TAHUN	ROE	PBV	EPS	DER	ROA	RETURN SAHAM
			X1	X2	X3	X4	X5	Y
		2015	18.41	3.92	141.78	0.90	9.67	0.04
		2016	14.91	3.82	133.18	1.00	7.45	0.05
		2017	15.60	4.26	165.16	0.69	9.22	0.36
		2018	12.51	3.08	152.40	0.61	7.78	-0.13
11	SKLT	2014	10.75	1.35	24.56	1.16	4.97	0.66
		2015	13.20	1.68	29.55	1.48	5.32	0.23
		2016	6.97	1.27	29.88	0.92	3.63	-0.16
		2017	7.47	2.46	33.43	1.07	3.61	2.57
		2018	6.19	3.16	29.39	1.20	2.81	0.36
12	ALTO	2014	-1.90	1.44	4.61	1.33	-0.82	-0.38
		2015	-4.80	1.40	-11.11	1.33	-2.06	-0.07
		2016	-5.51	0.01	-12.09	1.42	-2.27	0.01
		2017	-14.99	1.86	-28.48	1.65	-5.67	0.17
		2018	-9.72	2.29	16.88	1.85	-3.41	0.03
13	MYOR	2014	9.99	0.18	451.31	1.51	3.98	-0.20
		2015	24.07	5.25	1364.15	1.18	11.02	0.46
		2016	22.16	6.38	60.60	1.06	10.75	0.35
		2017	22.18	6.71	71.31	1.03	10.93	0.23
		2018	14.35	7.45	49.20	1.29	6.26	0.30
14	GGRM	2014	16.24	2.43	2790.19	0.75	9.27	0.45
		2015	16.98	2.78	3344.78	0.67	10.16	-0.09
		2016	16.87	3.27	3470.26	0.59	10.60	0.16
		2017	18.38	4.04	4030.66	0.58	11.62	0.31
		2018	13.42	3.75	2994.24	0.55	8.63	0.00
15	HMSP	2014	75.43	0.80	2322.86	1.10	35.87	0.10
		2015	32.37	13.66	2227.36	0.19	27.26	0.38
		2016	37.34	14.51	109.72	0.24	30.02	0.02
		2017	37.14	16.13	108.93	0.26	29.37	0.23
		2018	30.85	13.74	83.31	0.56	19.73	-0.22
16	RMBA	2014	163.13	-2.95	-314.74	-8.34	-22.23	-0.09
		2015	52.04	-1.17	-226.32	-5.02	-12.94	-0.02
		2016	-22.09	1.79	-57.30	0.43	-15.48	-0.05
		2017	-5.38	1.60	-13.19	0.58	-3.41	-0.21
		2018	-5.00	1.34	-11.65	0.64	-3.05	-0.18
17	DVLA	2014	8.41	2.56	72.26	0.28	6.55	-0.23
		2015	11.08	1.50	96.33	0.41	7.84	-0.23
		2016	14.09	1.84	135.79	0.42	9.93	0.35
		2017	14.53	1.95	144.87	0.47	9.89	0.12
		2018	13.57	1.81	145.75	0.41	9.63	-0.01
18	INAF	2014	0.20	0.80	0.38	1.11	0.09	1.32
		2015	1.11	0.88	2.12	1.59	0.43	-0.53
		2016	-3.02	25.80	-5.60	1.40	-1.26	26.86
		2017	-8.79	35.74	-14.93	1.91	-3.03	0.26
		2018	-7.14	41.00	-11.32	2.10	-2.30	0.10
19	KAEF	2014	13.06	0.02	424.45	0.64	7.97	1.48
		2015	13.59	2.59	44.81	0.74	7.82	-0.41

LAMPIRAN 15. HASIL PERHITUNGAN VARIABEL

NO	KODE PERUSAHAAN	TAHUN	ROE	PBV	EPS	DER	ROA	RETURN SAHAM
			X1	X2	X3	X4	X5	Y
		2016	11.96	6.84	48.15	1.03	5.89	2.16
		2017	12.89	5.83	58.84	1.37	5.44	-0.02
		2018	8.12	5.19	40.56	2.10	2.62	-0.04
20	KLBF	2014	21.74	6.00	44.08	0.27	17.06	0.46
		2015	18.81	5.66	42.76	0.25	15.02	-0.28
		2016	18.86	6.01	49.06	0.22	15.44	0.15
		2017	17.66	5.97	51.28	0.20	14.76	0.12
		2018	12.58	4.89	38.49	0.20	10.46	-0.10
21	MERK	2014	32.78	0.38	8101.44	0.29	25.32	-0.15
		2015	30.10	6.41	6363.64	0.35	22.22	-0.15
		2016	26.40	7.44	343.40	0.28	20.68	0.36
		2017	23.95	6.24	328.99	0.37	17.40	-0.08
		2018	21.71	3.02	308.86	0.39	15.58	-0.49
22	PYFA	2014	2.75	0.81	4.97	0.79	1.54	-0.08
		2015	3.05	0.59	5.77	0.58	1.93	-0.17
		2016	4.88	1.03	9.62	0.58	3.08	0.79
		2017	6.55	0.90	13.32	0.47	4.47	-0.09
		2018	3.80	0.89	8.04	0.66	2.29	0.03
23	TSPC	2014	14.14	3.54	128.75	0.35	10.45	-0.12
		2015	12.20	1.82	115.99	0.45	8.42	-0.39
		2016	11.77	1.94	119.17	0.42	8.28	0.13
		2017	10.97	1.66	120.85	0.46	7.50	-0.09
		2018	8.15	1.17	93.78	0.43	5.70	-0.23
24	MRAT	2014	1.92	0.52	17.22	0.30	1.48	-0.25
		2015	0.28	0.24	2.44	0.32	0.21	-0.41
		2016	-1.50	0.24	-12.97	0.31	-1.15	0.01
		2017	-0.35	0.24	-3.08	0.36	-0.26	-0.02
		2018	0.21	0.21	1.84	0.43	0.15	-0.13
25	TCID	2014	13.58	1.86	866.95	0.44	9.41	0.47
		2015	31.75	1.93	2707.93	0.21	26.15	-0.06
		2016	9.09	1.44	806.00	0.23	7.42	-0.24
		2017	9.64	1.94	890.88	0.27	7.58	0.43
		2018	7.68	1.77	747.65	0.24	6.18	-0.04
26	UNVR	2014	124.78	43.14	752.10	2.11	40.18	0.24
		2015	121.22	58.48	766.95	2.26	37.20	0.15
		2016	135.85	46.67	837.57	2.56	38.16	0.05
		2017	135.40	82.44	918.03	2.65	37.05	0.44
		2018	120.21	38.62	1193.90	1.58	46.66	-0.19
27	KDSI	2014	11.22	0.35	109.85	1.40	4.67	0.06
		2015	3.03	0.20	28.32	2.11	0.97	-0.48
		2016	11.23	0.35	116.36	1.72	4.13	0.83
		2017	14.20	0.46	170.28	1.74	5.19	0.57
		2018	9.88	0.75	131.61	1.46	4.02	0.82
28	KICI	2014	5.98	0.24	34.08	0.23	4.86	-0.01
		2015	-13.92	0.37	-94.21	0.43	-9.71	-0.07
		2016	0.41	0.36	2.63	0.57	0.26	-0.04

LAMPIRAN 15. HASIL PERHITUNGAN VARIABEL

NO	KODE PERUSAHAAN	TAHUN	ROE	PBV	EPS	DER	ROA	RETURN SAHAM
			X1	X2	X3	X4	X5	Y
		2017	8.69	0.52	28.79	0.63	5.32	0.43
		2018	-0.25	0.86	-0.83	0.68	-0.15	0.66
29	LMPI	2014	0.43	0.54	1.70	1.03	0.21	-0.19
		2015	0.99	0.28	3.93	0.98	0.50	-0.35
		2016	1.70	0.34	6.87	0.99	0.86	0.19
		2017	-8.28	0.41	-30.88	1.22	-3.73	0.24
		2018	-9.49	0.42	-32.35	1.37	-4.00	-0.14

Sumber : Laporan Keuangan

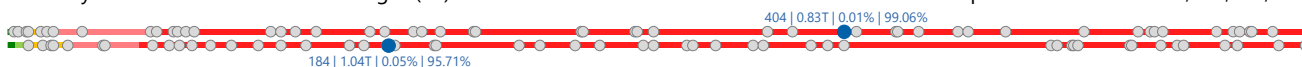
ALTO Tri Banyan Tirta Tbk.

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 : 189.852
Listed Shares : 2,191,870,558
Market Capitalization : 832,910,812,040



COMPANY HISTORY

Established Date : 03-Jun-1997
Listing Date : 10-Jul-2012 (IPO Price: 210)
Underwriter IPO :
PT Valbury Asia Securities
Securities Administration Bureau :
PT Adimitra Jasa Korpora

SHAREHOLDERS (December 2018)

1. PT Fikasa Bintang Cemerlang	855,894,265	: 39.05%
2. PT Tirtamas Anggada	302,183,517	: 13.79%
3. PT Trimegah Sekuritas Indonesia Tbk.	277,378,917	: 12.65%
4. PT Danareksa (Persero)	149,539,739	: 6.82%
5. Soegianto	115,996,700	: 5.29%
6. Public (<5%)	490,877,420	: 22.40%

BOARD OF COMMISSIONERS

1. Agung Salim
 2. Andy Wardhana Putra Tanumihardja *)
- *) *Independent Commissioners*

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
-	-	-	-	-	-	-	-

BOARD OF DIRECTORS

1. Bhakti Salim
2. Dharmawandi Sutanto

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	300,000,000	10-Jul-12	10-Jul-12
2.	Company Listing	1,250,000,000	10-Jul-12	10-Jul-12
3.	Warrant I	17,681,061 T:	17-Jul-13	17-Jul-17
4.	Right Issue	624,189,497 T:	16-Dec-13	30-Dec-13

AUDIT COMMITTEE

1. Andy Wardhana Putra Tanumihardja
2. Rohana Agustjik
3. Yanuar Hidayat

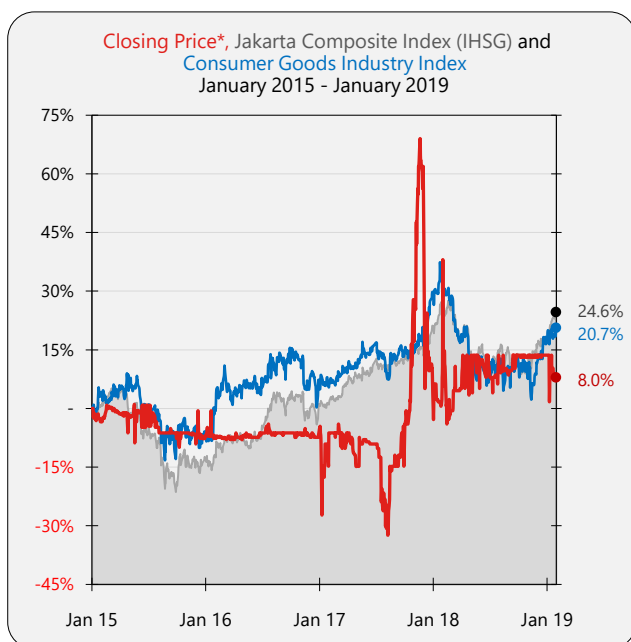
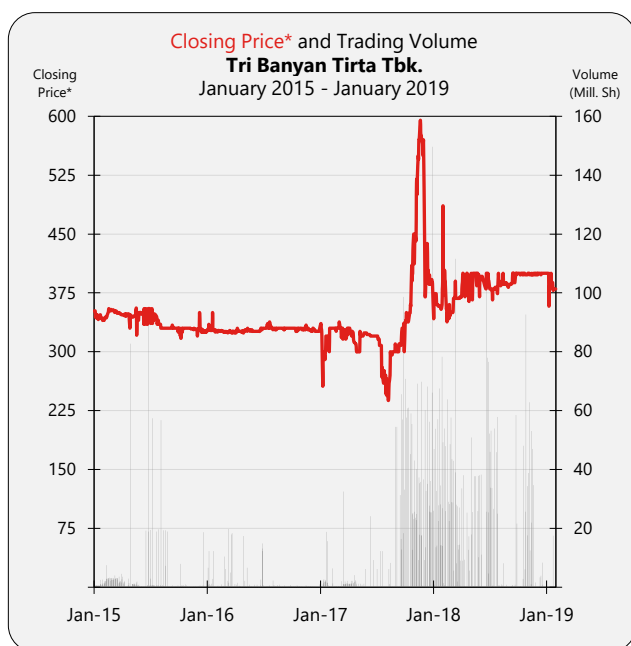
CORPORATE SECRETARY

Edwin Kosasih

HEAD OFFICE

Graha Inovasi 2nd Floor
Jl. Panjang No 28, Kebon Jeruk
Jakarta 11530
Phone : (021) 530-0689
Fax : (021) 530-1620
Homepage : www.altospringswater.com
Email : corsec@altospringswater.com

ALTO Tri Banyan Tirta Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	670	237	2,336	3,287	18
Value (Billion Rp)	207	64	890	1,243	7
Frequency (Thou. X)	11	4	7	6	0.2
Days	232	227	208	233	22
Price (Rupiah)					
High	385	350	595	605	400
Low	292	300	210	322	332
Close	325	330	388	400	380
Close*	325	330	388	400	380
PER (X)					
PER (X)	-29.24	1.66	-26.34	-17.78	-16.89
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	1.40	0.01	1.86	2.29	2.18

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	360	336	340	1,352	17,842	6,149	21
Feb-15	357	338	353	2,148	52,139	18,169	19
Mar-15	356	345	347	2,720	59,408	21,830	22
Apr-15	350	330	345	792	101,330	34,241	18
May-15	355	310	350	1,222	16,626	5,669	17
Jun-15	355	334	354	263	131,903	42,581	17
Jul-15	355	335	335	690	125,294	32,443	19
Aug-15	345	328	330	274	125,442	33,428	20
Sep-15	334	300	325	191	2,804	924	21
Oct-15	330	292	330	410	13,253	4,110	21
Nov-15	330	297	326	142	1,866	609	19
Dec-15	385	300	325	310	22,581	6,459	18
Jan-16	350	324	327	236	38,501	7,559	18
Feb-16	327	320	325	203	20,282	5,599	18
Mar-16	327	301	324	306	67,084	17,216	20
Apr-16	330	300	327	318	22,301	6,832	21
May-16	330	306	326	377	11,939	3,895	20
Jun-16	330	324	330	276	46,594	13,254	22
Jul-16	338	326	330	276	4,094	1,354	16
Aug-16	330	326	330	430	8,554	2,807	22
Sep-16	330	326	330	356	5,513	1,808	21
Oct-16	330	326	330	307	4,830	1,584	20
Nov-16	340	326	328	232	3,934	1,290	17
Dec-16	330	320	330	209	3,153	1,030	12
Jan-17	336	240	330	645	57,206	17,910	20
Feb-17	330	300	330	430	12,609	3,109	19
Mar-17	338	314	322	1,565	51,167	11,441	22
Apr-17	330	290	300	1,832	27,150	8,627	17
May-17	326	300	322	164	10,363	2,333	11
Jun-17	322	320	320	16	33,341	9,223	5
Jul-17	318	232	270	111	31,143	4,974	14
Aug-17	310	210	310	406	70,790	18,913	22
Sep-17	340	280	300	109	387,807	115,955	19
Oct-17	480	300	412	223	521,526	183,466	19
Nov-17	595	420	570	460	501,023	260,063	22
Dec-17	570	306	388	736	631,505	254,088	18
Jan-18	398	342	390	463	573,287	209,869	22
Feb-18	605	322	350	2,396	458,283	169,664	19
Mar-18	456	330	370	870	415,582	152,578	20
Apr-18	402	350	396	542	151,498	58,862	19
May-18	400	350	394	495	282,838	112,420	19
Jun-18	400	364	390	192	361,648	142,018	11
Jul-18	400	352	388	235	430,227	158,290	22
Aug-18	400	364	382	63	11,720	2,386	21
Sep-18	400	354	400	100	82,790	32,270	19
Oct-18	400	380	398	141	194,218	75,600	22
Nov-18	400	394	398	165	307,998	122,418	21
Dec-18	400	398	400	32	16,887	6,162	18
Jan-19	400	332	380	202	18,427	7,015	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	105,375	2,933	5,320	5,548	4,410
Receivables	73,442	129,361	60,355	46,540	52,629
Inventories	110,304	117,443	117,649	125,754	124,309
Current Assets	733,468	555,759	249,821	192,944	185,898
Fixed Assets	502,483	583,094	605,274	893,122	877,078
Other Assets	2,328	8,398	8,457	8,457	8,442
Total Assets	1,239,054	1,180,228	1,165,094	1,109,384	1,089,609
Growth (%)		-4.75%	-1.28%	-4.78%	-1.78%

Current Liabilities	238,475	351,136	331,533	179,485	158,660
Long Term Liabilities	467,928	322,120	352,720	510,614	548,825
Total Liabilities	706,403	673,256	684,252	690,099	707,485
Growth (%)		-4.69%	1.63%	0.85%	2.52%

Authorized Capital	218,653	218,653	218,653	219,187	219,187
Paid up Capital	218,653	218,653	218,660	219,187	219,187
Paid up Capital (Shares)	2,187	2,187	2,187	2,192	2,192
Par Value	100	100	100	100	100
Retained Earnings	5,432	-20,206	-46,288	-108,700	-145,690
Total Equity	532,651	506,972	480,841	419,285	382,124
Growth (%)		-4.82%	-5.15%	-12.80%	-8.86%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	332,402	301,782	296,472	262,144	208,989
Growth (%)		-9.21%	-1.76%	-11.58%	

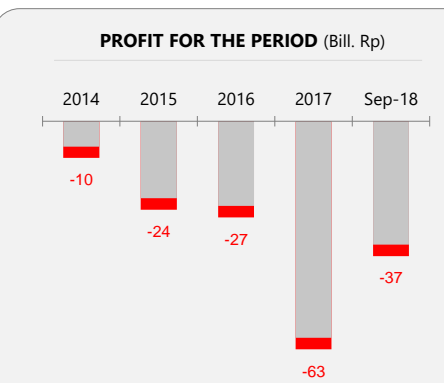
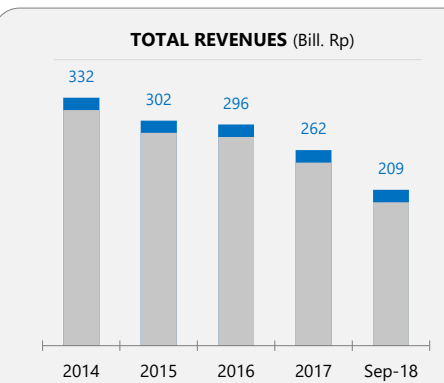
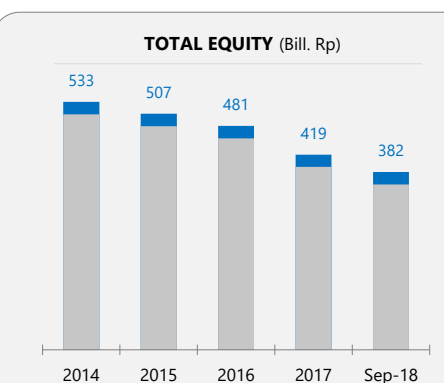
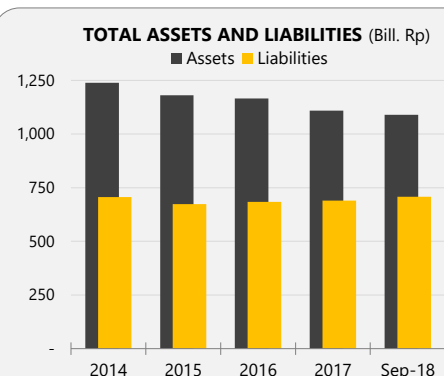
Cost of Revenues	209,570	213,328	208,447	220,973	192,605
Gross Profit	122,832	88,454	88,025	41,171	16,384
Expenses (Income)	89,739	78,501	59,964	75,168	38,834
Operating Profit	33,094	9,953	28,061	-33,998	-22,450
Growth (%)		-69.92%	181.94%	N/A	

Other Income (Expenses)	-43,193	-49,070	-42,681	-35,731	-14,942
Income before Tax	-10,100	-39,117	-14,620	-69,729	-37,392
Tax	36	-14,772	11,881	-6,879	-231
Profit for the period	-10,135	-24,346	-26,501	-62,850	-37,161
Growth (%)		-140.21%	-8.85%	-137.16%	

Period Attributable	10,089	-24,302	-26,432	-62,416	36,991
Comprehensive Income	-10,135	-24,163	-26,149	-62,847	-37,161
Comprehensive Attributable	10,089	-24,163	-26,082	-62,412	-36,991

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	307.57	158.27	75.35	107.50	117.17
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	4.61	-11.11	-12.09	-28.48	16.88
BV (Rp)	243.61	231.86	219.90	191.29	174.34
DAR (X)	0.57	0.57	0.59	0.62	0.65
DER(X)	1.33	1.33	1.42	1.65	1.85
ROA (%)	-0.82	-2.06	-2.27	-5.67	-3.41
ROE (%)	-1.90	-4.80	-5.51	-14.99	-9.72
GPM (%)	36.95	29.31	29.69	15.71	7.84
OPM (%)	9.96	3.30	9.46	-12.97	-10.74
NPM (%)	-3.05	-8.07	-8.94	-23.98	-17.78
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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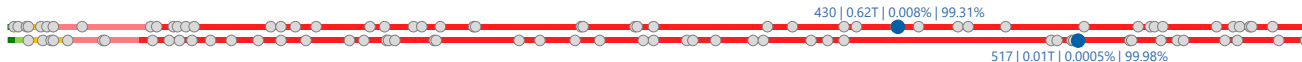
CEKA Wilmar Cahaya Indonesia Tbk.

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 : 216.942
Listed Shares : 595,000,000
Market Capitalization : 624,750,000,000



COMPANY HISTORY

Established Date : 09-Dec-1980
Listing Date : 09-Jul-1996 (IPO Price: 1,100)
Underwriter IPO :
PT Aspac Uppindo Sekuritas
PT PDFCI Securities
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Hendri Saksti
2. Erik Tjia
3. Hendarji Soepandji *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Erry Tjuatja
2. Hairuddin Halim
3. Johannes
4. Tonny Muksim

AUDIT COMMITTEE

1. Hendarji Soepandji
2. Beny Suharsono
3. Sukrisno Agoes

CORPORATE SECRETARY

Emmanuel Dwi Iriyadi

HEAD OFFICE

Jl. Industri Selatan Blok GG 1
Kawasan Industri Jababeka, Pasirsari, Cikarang Selatan
Bekasi 17550
Phone : (021) 8983-0003; 8983-0004
Fax : (021) 893-7143
Homepage : www.wilmarcahayaindonesia.com
Email : dwi.iriyadi@id.wilmar-intl.com

SHAREHOLDERS (December 2018)

1. PT Sentratama Niaga Indonesia 517,771,000 : 87.02%
2. Public (<5%) 77,229,000 : 12.98%

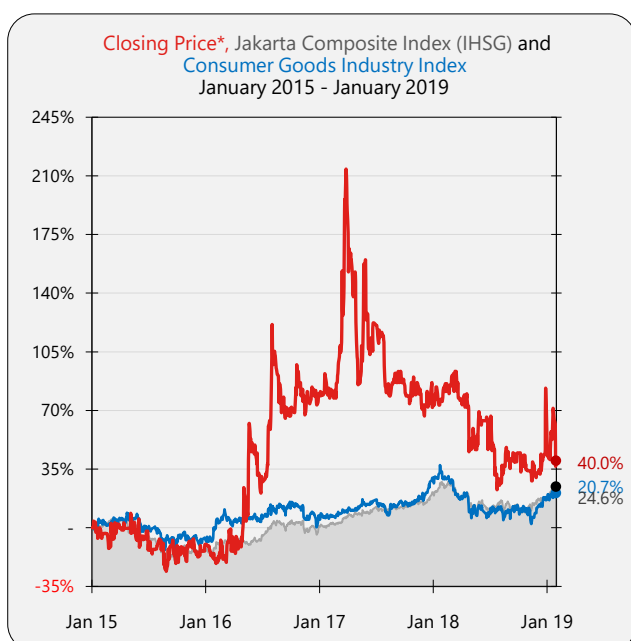
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1996		45.00	9-Jul-97	10-Jul-97	21-Jul-97	20-Aug-97	F
1997		20.00	9-Jul-98	10-Jul-98	20-Jul-98	18-Aug-98	F
2003		3.00	12-Jul-04	13-Jul-04	15-Jul-04	29-Aug-04	F
2013		100.00	1-Jul-14	2-Jul-14	4-Jul-14	18-Jul-14	F
2016		150.00	29-May-17	30-May-17	2-Jun-17	22-Jun-17	F
2017		45.00	31-May-18	4-Jun-18	6-Jun-18	22-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	34,000,000	9-Jul-96	9-Jul-96
2.	Company Listing	85,000,000	9-Jul-96	9-Feb-97
3.	Right Issue	178,500,000	5-Oct-98	5-Oct-98
4.	Stock Split	297,500,000	3-Aug-15	3-Aug-15

CEKA Wilmar Cahaya Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2	53	555	9	1
Value (Billion Rp)	2	64	279	11	1
Frequency (Thou. X)	2	24	20	4	0.8
Days	179	239	238	226	22
Price (Rupiah)					
High	1,700	1,700	2,400	1,490	1,375
Low	520	580	1,250	900	1,000
Close	675	1,350	1,290	1,375	1,050
Close*	675	1,350	1,290	1,375	1,050
PER (X)					
PER (X)	3.77	0.00	7.15	14.92	11.39
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	0.63	0.00	0.85	0.89	0.68

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,560	1,400	1,470	106	82	117	19
Feb-15	1,450	1,300	1,320	86	106	143	12
Mar-15	1,545	1,330	1,510	54	53	76	16
Apr-15	1,545	1,375	1,495	18	6	9	8
May-15	1,700	1,380	1,425	326	211	328	17
Jun-15	1,700	1,325	1,470	172	128	171	8
Jul-15	1,620	1,050	1,350	184	250	328	18
Aug-15	710	520	580	206	237	151	17
Sep-15	695	575	625	131	158	100	17
Oct-15	670	580	605	117	196	123	16
Nov-15	705	600	645	230	661	432	18
Dec-15	675	600	675	42	105	66	13
Jan-16	675	585	610	55	39	24	15
Feb-16	695	580	610	137	348	214	18
Mar-16	750	595	690	403	987	666	21
Apr-16	740	620	730	670	1,483	1,002	21
May-16	1,245	720	1,100	6,227	13,244	12,767	20
Jun-16	1,145	880	975	2,484	3,147	3,227	22
Jul-16	1,370	950	1,260	4,028	9,497	11,487	16
Aug-16	1,700	1,275	1,305	4,339	10,250	15,389	22
Sep-16	1,360	1,205	1,250	926	1,290	1,652	21
Oct-16	1,625	1,240	1,395	1,877	3,584	5,156	21
Nov-16	1,480	1,255	1,310	2,068	3,116	4,203	22
Dec-16	1,400	1,250	1,350	774	5,856	7,741	20
Jan-17	1,490	1,300	1,375	667	1,502	2,056	21
Feb-17	1,500	1,300	1,430	1,086	2,961	4,055	19
Mar-17	2,400	1,425	2,170	4,698	7,697	14,650	22
Apr-17	2,190	1,600	1,670	3,401	5,482	10,171	17
May-17	2,050	1,390	1,680	5,422	528,687	235,800	20
Jun-17	1,725	1,510	1,665	1,311	1,713	2,728	15
Jul-17	1,700	1,335	1,385	924	1,530	2,277	21
Aug-17	1,450	1,330	1,440	705	1,826	2,514	22
Sep-17	1,460	1,350	1,400	355	569	801	19
Oct-17	1,450	1,300	1,400	300	427	582	22
Nov-17	1,400	1,280	1,295	325	453	612	22
Dec-17	1,490	1,250	1,290	482	1,976	2,615	18
Jan-18	1,440	1,265	1,325	398	820	1,097	21
Feb-18	1,435	1,330	1,385	265	609	835	18
Mar-18	1,490	1,320	1,320	317	555	780	19
Apr-18	1,400	1,090	1,140	357	629	777	21
May-18	1,310	1,030	1,250	273	657	751	20
Jun-18	1,250	1,100	1,110	81	136	161	13
Jul-18	1,350	900	945	689	1,521	1,519	22
Aug-18	1,155	940	1,050	639	3,236	3,252	21
Sep-18	1,100	1,010	1,085	213	609	640	18
Oct-18	1,085	1,000	1,005	67	111	113	18
Nov-18	1,060	950	995	95	89	87	17
Dec-18	1,375	980	1,375	160	473	522	18
Jan-19	1,375	1,000	1,050	798	1,406	1,477	22

CEKA Wilmar Cahaya Indonesia Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Suherman & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	27,713	10,820	20,679	12,815	20,980
Receivables	315,238	261,170	282,398	289,935	234,886
Inventories	475,991	424,593	556,575	415,268	412,126
Current Assets	1,053,321	1,253,019	1,103,865	988,480	854,880
Fixed Assets	221,560	221,003	215,976	212,313	29,125
Other Assets	1,349	2,300	1,992	-	1,855
Total Assets	1,284,150	1,485,826	1,425,964	1,392,636	1,211,593
Growth (%)		15.71%	-4.03%	-2.34%	-13.00%

Current Liabilities	718,681	816,471	504,209	444,383	251,485
Long Term Liabilities	27,918	29,461	33,835	45,209	42,661
Total Liabilities	746,599	845,933	538,044	489,592	294,147
Growth (%)		13.30%	-36.40%	-9.01%	-39.92%

Authorized Capital	238,000	238,000	238,000	238,000	238,000
Paid up Capital	148,750	148,750	148,750	148,750	148,750
Paid up Capital (Shares)	298	298	595	595	595
Par Value	500	500	250	250	250
Retained Earnings	281,020	387,570	637,267	655,438	669,799
Total Equity	537,551	639,894	887,920	903,044	917,446
Growth (%)		19.04%	38.76%	1.70%	1.59%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,701,869	3,485,734	4,115,542	4,257,738	2,771,781
Growth (%)		-5.84%	18.07%	3.46%	

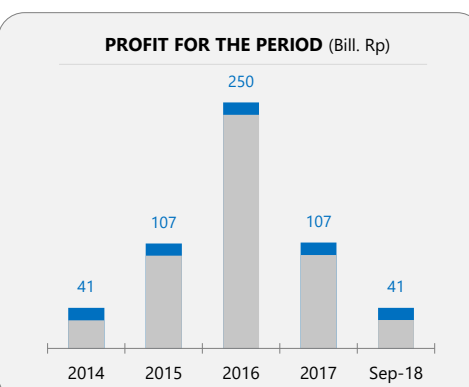
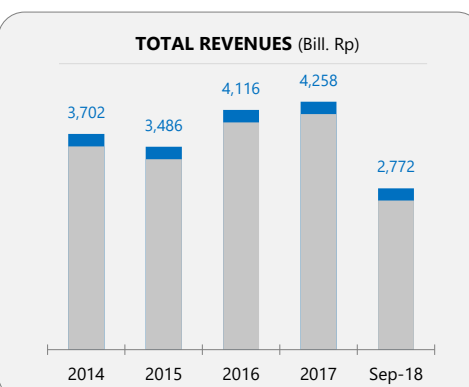
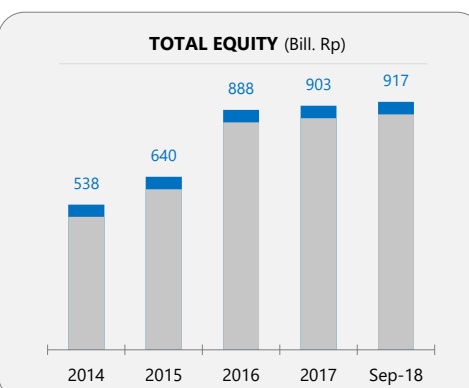
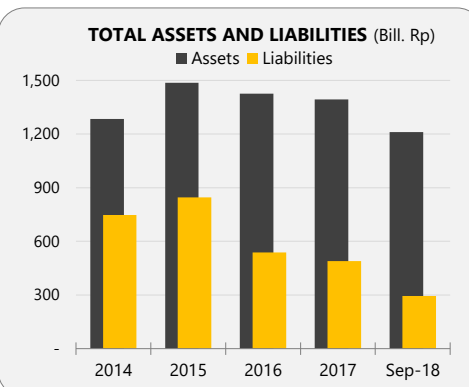
Cost of Revenues	3,478,090	3,186,844	3,680,603	3,973,459	2,603,690
Gross Profit	223,779	298,889	434,939	284,280	168,091
Expenses (Income)	126,423	131,344	116,379	123,300	100,953
Operating Profit	97,356	167,545	318,559	160,980	67,138
Growth (%)		72.09%	90.13%	-49.47%	

Other Income (Expenses)	-40,284	-25,274	-32,732	-17,784	-12,310
Income before Tax	57,073	142,271	285,828	143,196	54,828
Tax	16,071	35,722	36,131	35,775	13,691
Profit for the period	41,001	106,549	249,697	107,421	41,137
Growth (%)		159.87%	134.35%	-56.98%	

Period Attributable	41,001	106,549	249,697	107,421	41,137
Comprehensive Income	39,026	102,342	248,027	104,374	41,177
Comprehensive Attributable	39,026	102,342	248,027	104,374	41,177

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	146.56	153.47	218.93	222.44	339.93
Dividend (Rp)	-	-	150.00	45.00	-
EPS (Rp)	137.82	358.15	419.66	180.54	69.14
BV (Rp)	1,806.89	2,150.90	1,492.30	1,517.72	1,541.93
DAR (X)	0.58	0.57	0.38	0.35	0.24
DER(X)	1.39	1.32	0.61	0.54	0.32
ROA (%)	3.19	7.17	17.51	7.71	3.40
ROE (%)	7.63	16.65	28.12	11.90	4.48
GPM (%)	6.05	8.57	10.57	6.68	6.06
OPM (%)	2.63	4.81	7.74	3.78	2.42
NPM (%)	1.11	3.06	6.07	2.52	1.48
Payout Ratio (%)	-	-	35.74	24.93	-
Yield (%)	-	-	11.11	3.49	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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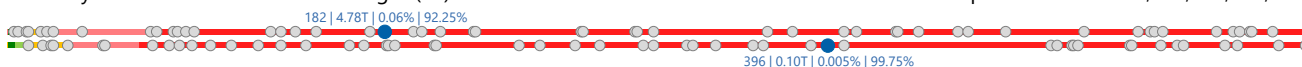
DLTA Delta Djakarta Tbk.

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 : 35,716,421
 Listed Shares : 800,659,050
 Market Capitalization : 4,783,937,823,750



COMPANY HISTORY

Established Date : 1931
 Listing Date : 27-Feb-1984 (IPO Price: 2,950)
 Underwriter IPO :
 PT Inter-Pacific Securities
 Securities Administration Bureau :
 PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

1. Sarman Simanjorang
 2. Carlos Antonio Mayo Berba
 3. Fumiaki Ozawa
 4. Jeje Nurjaman *)
 5. Reynato Serrano Puno *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Jose Daniel A. Javier
2. Alan De Vera Fernandez
3. Arthur Capati Mallari
4. Ronny Tittheruw
5. Webster Andres Gonzales

AUDIT COMMITTEE

1. Reynato Serrano Puno
2. Meirthon Togar Tobing
3. Rodolfo C. Balmater

CORPORATE SECRETARY

Alan De Vera Fernandez

HEAD OFFICE

Jl. Inspeksi Tarum Barat, Setiadharma, Tambun
 Jawa Barat 17510
 Phone : (021) 882-2520; 880-0511
 Fax : (021) 881-9423; 880-0513
 Homepage : www.deltajkt.co.id
 Email : investor_relation@deltajkt.co.id

SHAREHOLDERS (December 2018)

1. San Miguel Malaysia Pte. Ltd.	467,061,150	: 58.33%
2. Province of DKI Jakarta	186,846,000	: 23.34%
3. Public (<5%)	146,751,900	: 18.33%

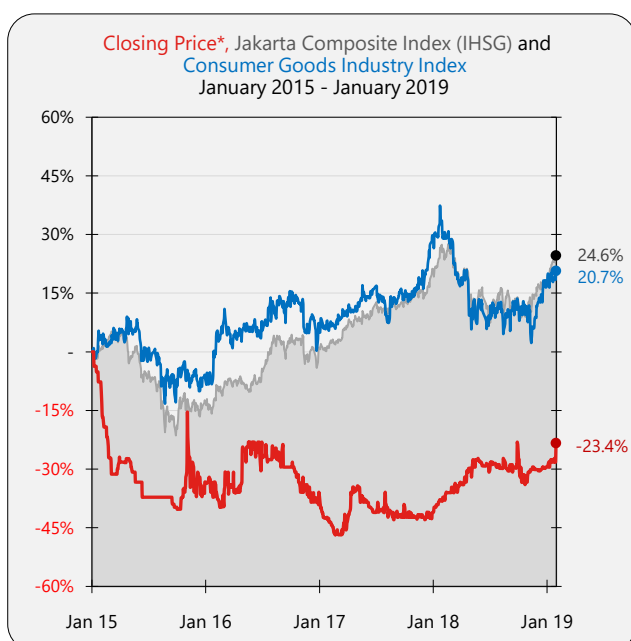
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1990	50 : 1	202.00	29-Jun-90	2-Jul-90	9-Jul-90	24-Aug-90	F
1990	100 : 7	773.00	8-Jul-91	9-Jul-91	15-Jul-91	15-Aug-91	F
1991	10 : 1	33,781.00	26-Jun-92	29-Jun-92	6-Jul-92	6-Aug-92	F
1992	1 : 2	850.00	28-Jul-93	29-Jul-93	5-Aug-93	3-Sep-93	F
1993		250.00	7-Jul-94	8-Jul-94	15-Jul-94	15-Aug-94	F
1994		350.00	21-Jul-95	24-Jul-95	1-Aug-95	1-Sep-95	F
1995		475.00	31-May-96	3-Jun-96	11-Jun-96	11-Jul-96	F
1996		500.00	1-Jul-97	2-Jul-97	10-Jul-97	8-Aug-97	F
1999		350.00	16-Jun-00	19-Jun-00	27-Jun-00	11-Jul-00	F
2000		300.00	22-Jun-01	25-Jun-01	2-Jul-01	18-Jul-01	F
2001		400.00	5-Jul-02	8-Jul-02	11-Jul-02	25-Jul-02	F
2002		400.00	20-Jun-03	23-Jun-03	25-Jun-03	9-Jul-03	F
2003		350.00	6-Jul-04	7-Jul-04	9-Jul-04	22-Jul-04	F
2004		350.00	6-Jul-05	7-Jul-05	11-Jul-05	25-Jul-05	F
2005		700.00	29-May-06	30-May-06	1-Jun-06	15-Jun-06	F
2006		1,300.00	14-May-07	15-May-07	21-May-07	6-Jun-07	I
2007		1,400.00	29-May-08	28-May-08	2-Jun-08	16-Jun-08	F
2008		3,500.00	27-May-09	28-May-09	1-Jun-09	15-Jun-09	F
2009		9,500.00	1-Jun-10	2-Jun-10	4-Jun-10	18-Jun-10	F
2010		10,500.00	27-May-11	30-May-11	1-Jun-11	16-Jun-11	F
2011		11,000.00	5-Jun-12	6-Jun-12	8-Jun-12	22-Jun-12	F
2012		11,500.00	20-Jun-13	21-Jun-13	25-Jun-13	9-Jul-13	F
2013		12,000.00	5-Jun-14	6-Jun-14	10-Jun-14	24-Jun-14	F
2015		120.00	24-May-16	25-May-16	27-May-16	17-Jun-16	F
2016		180.00	10-May-17	12-May-17	16-May-17	2-Jun-17	F
2017		260.00	3-May-18	4-May-18	8-May-18	24-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	347,400	27-Feb-84	27-Feb-84
2.	Additional Listing	41,688	8-Jul-85	8-Jul-85
3.	Bonus Shares	1,719	14-Apr-87	14-Apr-87
4.	Second Issue	192,825	30-Jan-88	30-Jan-88
5.	Bonus Shares	52,681	6-Aug-92	6-Aug-92
6.	Dividend Shares	63,729	21-May-93	21-May-93
7.	Partial Listing	15,000	21-May-93	21-May-93
8.	Bonus Shares	1,430,084	15-Oct-93	15-Oct-93
9.	Partial Listing	795,693	4-Aug-94	4-Aug-94
10.	Right Issue	420,347	10-Dec-99	10-Dec-99
11.	Company Listing	12,652,015	21-Dec-00	21-Dec-00
12.	Stock Split	784,645,869	3-Nov-15	3-Nov-15

DLTA Delta Jakarta Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1	7	27	15	5
Value (Billion Rp)	73	36	124	77	27
Frequency (Thou. X)	1	2	4	2	0.3
Days	111	203	226	213	22
Price (Rupiah)					
High	390,000	6,225	5,300	6,000	6,000
Low	4,900	4,600	4,100	4,510	5,400
Close	5,200	5,000	4,590	5,500	5,975
Close*	5,200	5,000	4,590	5,500	5,975
PER (X)					
PER (X)	21.86	18.45	14.58	14.18	15.41
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	4.90	4.37	3.48	3.75	4.07

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	390,000	360,000	360,000	18	7	2,562	8
Feb-15	340,025	284,000	284,000	67	12	3,742	11
Mar-15	285,000	265,000	285,000	296	189	50,611	14
Apr-15	283,500	262,000	283,400	78	11	3,208	13
May-15	283,400	260,000	260,000	10	1	387	5
Jun-15	245,000	245,000	245,000	4	2	411	3
Jul-15	-	-	245,000	-	-	-	-
Aug-15	-	-	245,000	-	-	-	-
Sep-15	245,000	235,000	235,000	24	5	1,122	9
Oct-15	265,000	221,000	265,000	57	16	4,020	12
Nov-15	270,000	4,910	5,000	747	849	5,178	21
Dec-15	5,400	4,900	5,200	160	269	1,383	15
Jan-16	5,300	4,805	5,200	123	288	1,473	14
Feb-16	5,150	4,600	4,710	188	546	2,647	18
Mar-16	5,400	4,900	5,400	390	426	2,209	19
Apr-16	6,225	4,850	5,900	308	1,295	6,425	21
May-16	6,100	5,600	6,000	518	680	4,022	20
Jun-16	6,000	5,425	6,000	306	355	2,112	21
Jul-16	6,000	5,600	5,650	65	128	727	13
Aug-16	5,925	5,400	5,650	128	228	1,303	16
Sep-16	5,950	5,500	5,500	91	2,005	10,115	14
Oct-16	5,600	5,100	5,100	103	136	691	15
Nov-16	5,400	4,900	5,100	98	195	1,007	16
Dec-16	5,000	4,700	5,000	147	592	2,916	16
Jan-17	4,800	4,400	4,450	458	2,365	10,620	21
Feb-17	4,480	4,110	4,190	198	423	1,801	19
Mar-17	4,800	4,100	4,400	278	1,597	7,025	21
Apr-17	5,100	4,400	5,025	345	2,182	10,916	17
May-17	5,300	4,700	4,840	653	1,449	7,296	19
Jun-17	4,840	4,600	4,600	191	525	2,464	15
Jul-17	5,000	4,400	5,000	203	1,898	8,868	21
Aug-17	4,800	4,450	4,570	408	1,230	5,657	21
Sep-17	4,750	4,450	4,750	162	530	2,425	17
Oct-17	4,680	4,350	4,530	227	1,806	8,152	21
Nov-17	4,600	4,400	4,500	199	1,514	6,840	19
Dec-17	4,600	4,450	4,590	274	11,552	51,972	15
Jan-18	4,900	4,510	4,850	164	1,379	6,317	21
Feb-18	5,050	4,800	5,000	131	818	4,026	12
Mar-18	5,200	4,990	5,200	296	2,580	12,916	20
Apr-18	5,500	5,000	5,475	209	952	4,983	18
May-18	5,675	5,150	5,600	300	322	1,793	20
Jun-18	5,650	5,250	5,400	103	369	2,052	13
Jul-18	5,600	5,275	5,550	95	49	268	19
Aug-18	5,675	5,150	5,450	143	6,294	31,599	19
Sep-18	6,000	5,200	6,000	91	479	2,611	17
Oct-18	5,900	5,100	5,325	227	1,272	6,731	21
Nov-18	5,500	5,200	5,450	101	177	954	16
Dec-18	5,500	5,300	5,500	93	586	3,197	17
Jan-19	6,000	5,400	5,975	325	4,979	26,863	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	415,161	494,886	658,666	845,324	881,958
Receivables	218,008	181,291	180,611	337,007	166,266
Inventories	193,300	181,163	183,868	178,864	191,814
Current Assets	854,176	902,007	1,048,134	1,206,576	1,258,724
Fixed Assets	113,596	105,314	96,275	89,979	89,749
Other Assets	682	418	275	-	275
Total Assets	991,947	1,038,322	1,197,797	1,340,843	1,400,090
Growth (%)		4.68%	15.36%	11.94%	4.42%

Current Liabilities	190,953	140,419	137,842	139,685	172,858
Long Term Liabilities	36,521	48,281	47,581	56,512	51,831
Total Liabilities	227,474	188,700	185,423	196,197	224,689
Growth (%)		-17.05%	-1.74%	5.81%	14.52%

Authorized Capital	20,000	1,000,000	20,000	20,000	20,000
Paid up Capital	16,013	16,013	16,013	16,013	16,013
Paid up Capital (Shares)	16	16	801	801	801
Par Value	1,000	1,000	20	20	20
Retained Earnings	721,877	811,527	973,312	1,105,556	1,136,327
Total Equity	764,473	849,621	1,012,374	1,144,645	1,175,401
Growth (%)		11.14%	19.16%	13.07%	2.69%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	879,253	699,507	774,968	777,308	627,786
Growth (%)		-20.44%	10.79%	0.30%	

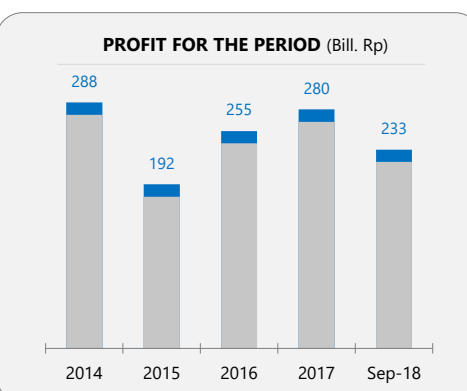
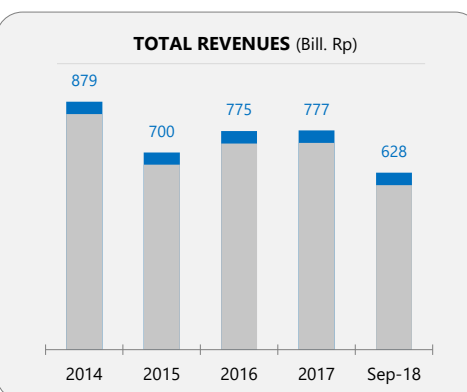
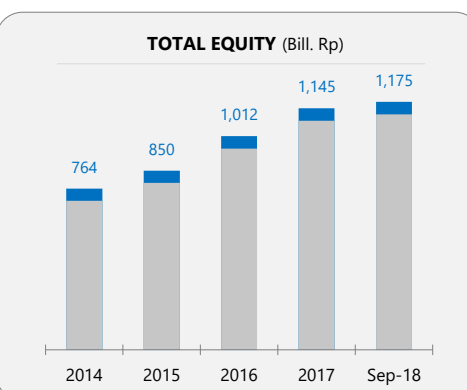
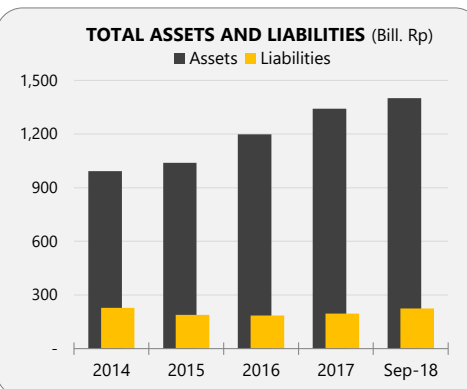
Cost of Revenues	261,747	233,153	234,086	203,037	173,235
Gross Profit	617,506	466,354	540,882	574,271	454,550
Expenses (Income)	-	216,156	213,834	205,259	153,470
Operating Profit	-	-	-	-	301,080
Growth (%)					

Other Income (Expenses)	-237,987	-	-	-	-
Income before Tax	379,519	250,198	327,048	369,013	301,080
Tax	91,445	58,153	72,538	89,240	68,205
Profit for the period	288,073	192,045	254,509	279,773	232,875
Growth (%)		-33.33%	32.53%	9.93%	

Period Attributable	282,174	190,478	253,725	279,745	232,890
Comprehensive Income	288,073	191,304	258,832	276,390	238,927
Comprehensive Attributable	282,174	189,822	257,865	276,363	238,942

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	447.32	642.37	760.39	863.78	728.18
Dividend (Rp)	-	120.00	180.00	260.00	-
EPS (Rp)	17,621.38	11,895.11	316.90	349.39	290.87
BV (Rp)	47,740.25	53,057.63	1,264.43	1,429.63	1,468.04
DAR (X)	0.23	0.18	0.15	0.15	0.16
DER(X)	0.30	0.22	0.18	0.17	0.19
ROA (%)	29.04	18.50	21.25	20.87	16.63
ROE (%)	37.68	22.60	25.14	24.44	19.81
GPM (%)	70.23	66.67	69.79	73.88	72.41
OPM (%)	-	-	-	-	47.96
NPM (%)	32.76	27.45	32.84	35.99	37.09
Payout Ratio (%)	-	1.01	56.80	74.41	-
Yield (%)	-	2.31	3.60	5.66	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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DVLA Darya-Varia Laboratoria 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 : 37.728
 Listed Shares : 1,120,000,000
 Market Capitalization : 2,296,000,000,000

277 | 2.30T | 0.03% | 96.55%

542 | 0.005T | 0.0003% | 99.993%

COMPANY HISTORY

Established Date : 05-Feb-1976
 Listing Date : 11-Nov-1994 (IPO Price: 6,200)
 Underwriter IPO :
 PT Wardley James C.I
 Securities Administration Bureau :
 PT Sharestar Indonesia

BOARD OF COMMISSIONERS

- Jocelyn Campos Hess
- Clinton Andrew Campos Hess
- Darodjatun Sanusi *)
- Manuel P. Engwa
- Mariano John L. Tan
- Soedibyo Rahardjo *)
- Sonny Kolana *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

- Marlia Hayati Goestam
- Alex Espenilla Manlapas
- Andre Rajagukguk
- Angelito Celso C. Rancho
- Carlos Olivares Nava
- Jose Sumpaico Romana
- Roen Libarnes De Leon
- Yustina Endang Setyowati

AUDIT COMMITTEE

- Sonny Kolana
- Francis B. Tupue
- Gilbert V. Aguillon

CORPORATE SECRETARY

Widya Olivia Tobing

HEAD OFFICE

South Quarter, Tower C, floor 18-19
 Jl. R.A. Kartini Kav. 8
 Jakarta 12430
 Phone : (021) 2276-8000
 Fax : (021) 2276-8016
 Homepage : www.darya-varia.com
 Email : info@darya-varia.com

SHAREHOLDERS (December 2018)

- Blue Sphere Singapore Pte. Ltd. 1,031,800,912 : 92.13%
- Public (<5%) 88,199,088 : 7.87%

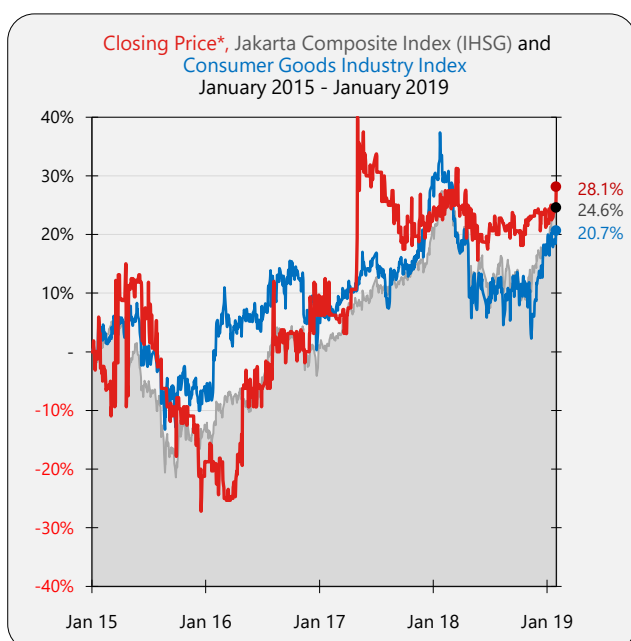
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		75.00	13-Jul-95	14-Jul-95	24-Jul-95	24-Aug-95	F
1995	1 : 1		27-Sep-95	28-Sep-95	6-Oct-95	24-Oct-95	BS
1995		45.00	8-Jul-96	9-Jul-96	17-Jul-96	15-Aug-96	F
1996		60.00	24-Jul-97	25-Jul-97	4-Aug-97	27-Aug-97	F
2005		55.00	1-Aug-06	2-Aug-06	4-Aug-06	23-Aug-06	F
2007		45.00	27-Jun-08	26-Jun-08	1-Jul-08	15-Jul-08	F
2008		45.00	29-Jun-09	30-Jun-09	3-Jul-09	18-Jul-09	F
2009		45.00	13-Jul-10	14-Jul-10	16-Jul-10	30-Jul-10	F
2010		30.00	10-Jun-11	13-Jun-11	15-Jun-11	30-Jun-11	F
2011		31.50	8-Jun-12	11-Jun-12	13-Jun-12	27-Jun-12	F
2012		18.00	19-Feb-13	20-Feb-13	22-Feb-13	28-Feb-13	I
2012		34.50	25-Jun-13	26-Jun-13	28-Jun-13	12-Jul-13	F
2013		12.50	11-Oct-13	16-Oct-13	18-Oct-13	25-Oct-13	I
2013		22.00	23-Jun-14	24-Jun-14	26-Jun-14	10-Jul-14	F
2015		30.00	14-Sep-15	15-Sep-15	17-Sep-15	8-Oct-15	I
2015		35.00	1-Jun-16	2-Jun-16	6-Jun-16	24-Jun-16	F
2017		35.00	24-Aug-17	25-Aug-17	29-Aug-17	15-Sep-17	I
2017		70.00	15-May-18	16-May-18	18-May-18	6-Jun-18	F
2017		37.00	2-Oct-18	3-Oct-18	5-Oct-18	26-Oct-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	10,000,000	11-Nov-94	11-Nov-94
2.	Company Listing	20,670,000	11-Nov-94	11-Nov-94
3.	Convertible Bond	580,000	21-Nov-94	11-Jun-95
4.	Stock Split	31,250,000	12-Oct-95	12-Oct-95
5.	Bonus Shares	62,500,000	26-Oct-95	26-Oct-95
6.	Right Issue	15,000,000	3-May-96	3-May-96
7.	Right Issue	420,000,000	3-Jul-98	3-Jul-98
8.	Stock Split	560,000,000	12-Nov-10	12-Nov-10

DVLA Darya-Varia Laboratoria Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	5	5	2	2	0.6
Value (Billion Rp)	7	7	4	5	1
Frequency (Thou. X)	0.9	2	1	1	0.2
Days	144	181	166	177	22
Price (Rupiah)					
High	2,160	1,800	2,260	2,150	2,170
Low	1,165	1,160	1,650	1,850	1,940
Close	1,300	1,755	1,960	1,940	2,050
Close*	1,300	1,755	1,960	1,940	2,050
PER (X)					
PER (X)	13.49	10.73	9.55	9.98	10.55
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	1.50	1.84	1.95	1.81	1.91

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,695	1,450	1,560	111	130	201	15
Feb-15	1,560	1,360	1,500	70	54	79	12
Mar-15	2,160	1,410	1,810	83	78	124	15
Apr-15	1,840	1,350	1,780	123	147	238	9
May-15	1,880	1,500	1,790	108	86	151	12
Jun-15	1,810	1,600	1,695	98	56	95	14
Jul-15	1,790	1,550	1,560	62	71	115	12
Aug-15	1,675	1,300	1,450	56	212	309	13
Sep-15	1,590	1,310	1,315	51	36	50	11
Oct-15	1,475	1,405	1,450	25	324	456	10
Nov-15	1,450	1,350	1,400	38	80	112	8
Dec-15	1,400	1,165	1,300	27	3,699	5,319	13
Jan-16	1,350	1,175	1,290	26	52	65	11
Feb-16	1,310	1,210	1,230	51	141	178	9
Mar-16	1,300	1,160	1,235	1,080	2,379	2,866	21
Apr-16	1,500	1,205	1,500	211	690	940	19
May-16	1,550	1,450	1,500	114	179	267	16
Jun-16	1,560	1,425	1,500	87	151	225	15
Jul-16	1,590	1,500	1,560	79	107	163	14
Aug-16	1,800	1,525	1,660	167	379	613	18
Sep-16	1,660	1,570	1,655	45	142	226	16
Oct-16	1,655	1,560	1,650	47	48	78	11
Nov-16	1,685	1,540	1,650	89	578	939	14
Dec-16	1,790	1,650	1,755	70	80	138	17
Jan-17	1,800	1,700	1,790	76	171	292	17
Feb-17	1,710	1,690	1,690	42	108	183	12
Mar-17	1,800	1,650	1,700	82	194	323	13
Apr-17	1,770	1,720	1,770	10	9	15	4
May-17	2,260	1,790	2,080	240	297	618	17
Jun-17	2,140	2,000	2,100	91	246	510	15
Jul-17	2,150	2,000	2,030	68	194	399	16
Aug-17	2,070	1,950	2,000	88	213	429	15
Sep-17	2,030	1,880	1,880	74	109	209	15
Oct-17	2,040	1,890	1,950	71	162	313	11
Nov-17	2,040	1,900	1,950	78	93	181	15
Dec-17	1,990	1,910	1,960	108	208	384	16
Jan-18	2,050	1,945	1,960	127	282	559	18
Feb-18	2,080	1,940	1,990	124	259	511	14
Mar-18	2,150	1,900	1,995	407	704	1,411	21
Apr-18	2,090	1,900	1,960	144	131	257	19
May-18	2,000	1,850	1,920	173	227	441	18
Jun-18	1,925	1,860	1,920	101	225	428	12
Jul-18	1,970	1,900	1,920	43	41	79	12
Aug-18	1,965	1,875	1,945	35	30	58	10
Sep-18	1,980	1,900	1,930	72	126	246	13
Oct-18	1,965	1,880	1,945	95	175	336	18
Nov-18	1,985	1,900	1,980	30	14	27	13
Dec-18	1,995	1,910	1,940	67	101	196	9
Jan-19	2,170	1,940	2,050	175	630	1,239	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	321,857	422,259	372,379	450,882	347,497
Receivables	351,273	398,511	461,789	478,940	547,643
Inventories	227,050	198,658	209,778	203,862	275,737
Current Assets	925,294	1,043,830	1,068,967	1,175,656	1,218,778
Fixed Assets	267,040	258,265	404,599	395,989	386,353
Other Assets	2,674	3,256	1,862	2,241	2,150
Total Assets	1,236,248	1,376,278	1,531,366	1,640,886	1,695,649
Growth (%)		11.33%	11.27%	7.15%	3.34%

Current Liabilities	178,583	296,298	374,428	441,623	390,509
Long Term Liabilities	95,233	106,463	77,358	82,963	102,296
Total Liabilities	273,816	402,761	451,786	524,586	492,805
Growth (%)		47.09%	12.17%	16.11%	-6.06%

Authorized Capital	1,120,000	1,120,000	1,120,000	1,120,000	1,120,000
Paid up Capital	280,000	280,000	280,000	280,000	280,000
Paid up Capital (Shares)	1,120	1,120	1,120	1,120	1,120
Par Value	250	250	250	250	250
Retained Earnings	613,164	642,829	755,855	806,512	891,639
Total Equity	962,431	973,517	1,079,580	1,116,300	1,202,844
Growth (%)		1.15%	10.89%	3.40%	7.75%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,103,822	1,306,098	1,451,357	1,575,647	1,237,516
Growth (%)		18.33%	11.12%	8.56%	

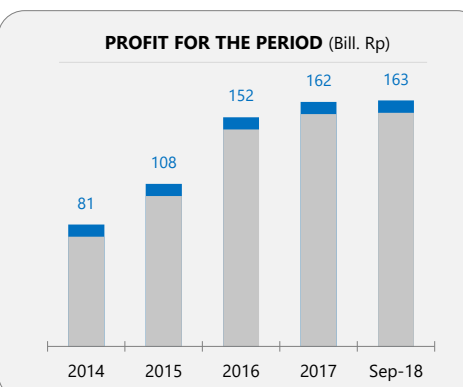
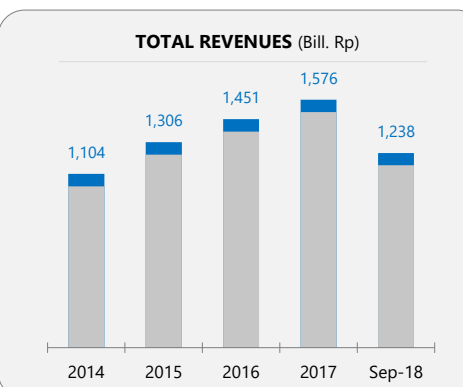
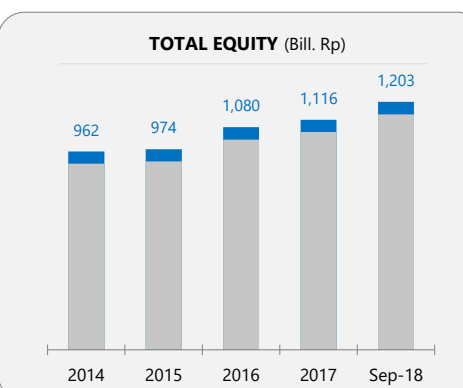
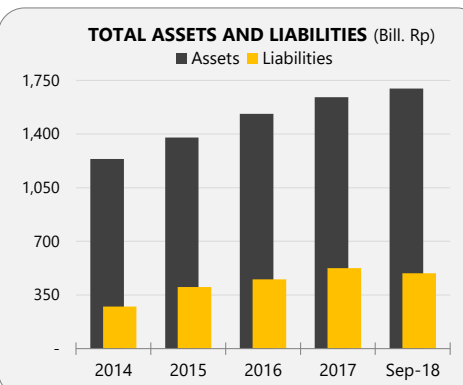
Cost of Revenues	518,602	628,365	649,919	681,691	561,354
Gross Profit	585,220	677,733	801,438	893,956	676,161
Expenses (Income)	490,749	550,995	597,805	673,990	458,761
Operating Profit	94,471	126,738	203,632	219,966	217,401
Growth (%)		34.16%	60.67%	8.02%	

Other Income (Expenses)	11,396	17,699	10,785	6,182	4,565
Income before Tax	105,866	144,438	214,417	226,148	221,966
Tax	24,937	36,543	62,334	63,899	58,723
Profit for the period	80,929	107,894	152,083	162,249	163,243
Growth (%)		33.32%	40.96%	6.68%	

Period Attributable	80,929	107,894	152,083	162,249	163,243
Comprehensive Income	80,929	104,177	145,120	148,313	164,616
Comprehensive Attributable	80,929	104,177	145,120	148,313	164,616

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	518.13	352.29	285.49	266.21	312.10
Dividend (Rp)	-	65.00	-	142.00	-
EPS (Rp)	72.26	96.33	135.79	144.87	145.75
BV (Rp)	859.31	869.21	963.91	996.70	1,073.97
DAR (X)	0.22	0.29	0.30	0.32	0.29
DER(X)	0.28	0.41	0.42	0.47	0.41
ROA (%)	6.55	7.84	9.93	9.89	9.63
ROE (%)	8.41	11.08	14.09	14.53	13.57
GPM (%)	53.02	51.89	55.22	56.74	54.64
OPM (%)	8.56	9.70	14.03	13.96	17.57
NPM (%)	7.33	8.26	10.48	10.30	13.19
Payout Ratio (%)	-	67.47	-	98.02	-
Yield (%)	-	5.00	-	7.24	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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GGRM Gudang Garam Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
Industry Sector : Consumer Goods Industry (5)
Industry Sub Sector : Tobacco Manufacturers (52)

Individual Index : 3,264.390
Listed Shares : 1,924,088,000
Market Capitalization : 160,949,961,200,000

9 | 160.9T | 2.17% | 45.66%
29 | 19.0T | 0.92% | 60.70%

COMPANY HISTORY

Established Date : 26-Jun-1958
Listing Date : 27-Aug-1990 (IPO Price: 10,250)
Underwriter IPO :
PT Danareksa Sekuritas
PT Finconesia
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Juni Setiawati Wonowidjojo
 2. Frank Willem Van Gelder
 3. Gotama Hengdratsonata
 4. Lucas Mulia Suhardja
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Susilo Wonowidjojo
2. Buana Susilo
3. Herry Susianto
4. Heru Budiman
5. Istata Taswin Siddharta
6. Lengga Nurullah
7. Sony Sasono Rahmadi

AUDIT COMMITTEE

1. Gotama Hengdratsonata
2. Chetryana Gunardi
3. Tony Gunawan

CORPORATE SECRETARY

Heru Budiman

HEAD OFFICE

Jl. Jend. A. Yani No. 75-79
Jakarta 10510

Phone : (021) 2955-7000

Fax : (021) 2955-7009

Homepage : www.gudanggaramtbk.com

Email : corporate_secretary@gudanggaramtbk.com

SHAREHOLDERS (December 2018)

1. Suryaduta Investama 1,333,146,800 : 69.29%
2. Suryamitra Kusuma 120,442,700 : 6.26%
3. Public (<5%) 470,498,500 : 24.45%

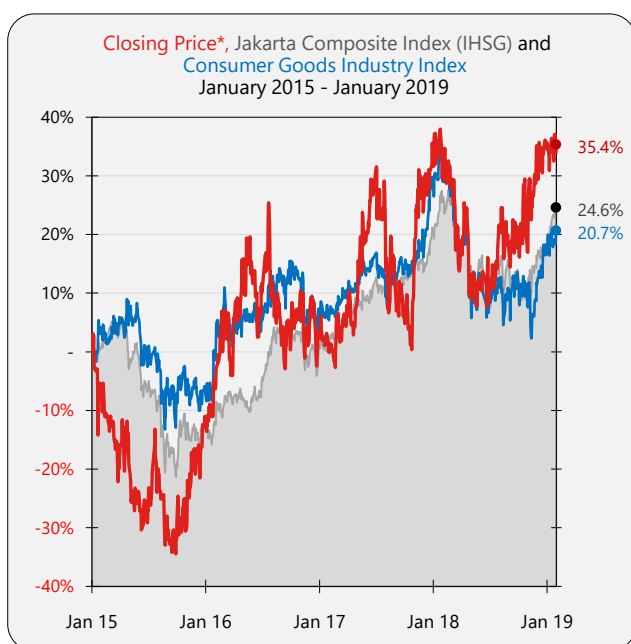
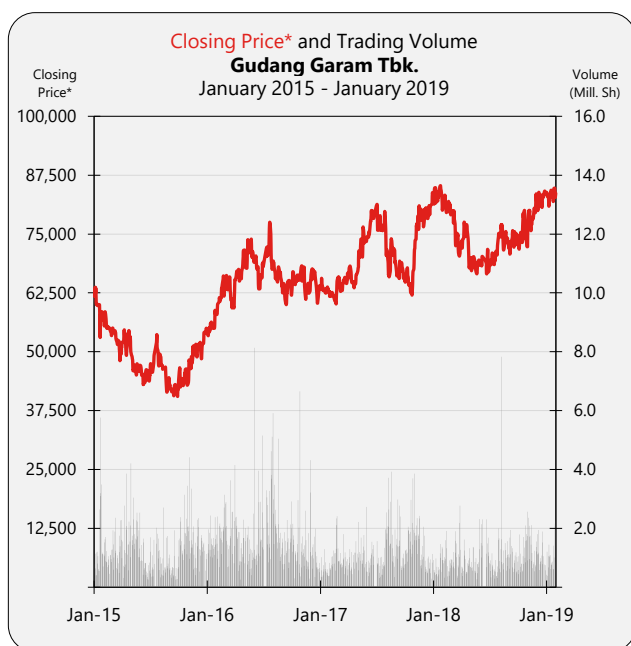
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		150.00	12-Jul-91	15-Jul-91	20-Jul-91	9-Aug-91	F
1992		150.00	22-Jul-93	23-Jul-93	30-Jul-93	23-Aug-93	F
1993		155.00	6-Jul-94	7-Jul-94	14-Jul-94	13-Aug-94	F
1994		210.00	5-Jul-95	6-Jul-95	14-Jul-95	14-Aug-95	F
1995	1 : 1		25-Apr-96	26-Apr-96	6-May-96	3-Jun-96	BS
1995		75.00	16-Jul-96	17-Jul-96	25-Jul-96	19-Aug-96	F
1996		150.00	7-Jul-97	8-Jul-97	16-Jul-97	14-Aug-97	F
1997		120.00	3-Jul-98	7-Jul-98	15-Jul-98	13-Aug-98	F
1998		260.00	5-Jul-99	6-Jul-99	14-Jul-99	11-Aug-99	F
1999		500.00	6-Jul-00	7-Jul-00	17-Jul-00	31-Jul-00	F
2000		500.00	27-Nov-00	28-Nov-00	5-Dec-00	19-Dec-00	I
2001		300.00	2-Jul-02	3-Jul-02	8-Jul-02	19-Jul-02	F
2002		300.00	27-Jun-03	30-Jun-03	2-Jul-03	11-Jul-03	F
2003		300.00	16-Jul-04	19-Jul-04	21-Jul-04	4-Aug-04	F
2004		500.00	21-Jul-05	22-Jul-05	26-Jul-05	8-Aug-05	F
2005		500.00	21-Jul-06	24-Jul-06	26-Jul-06	7-Aug-06	F
2006		250.00	23-Jul-07	24-Jul-07	26-Jul-07	9-Aug-07	F
2007		250.00	15-Jul-08	16-Jul-08	18-Jul-08	1-Aug-08	F
2008		350.00	14-Jul-09	15-Jul-09	17-Jul-09	30-Jul-09	F
2009		650.00	13-Jul-10	14-Jul-10	16-Jul-10	29-Jul-10	F
2010		880.00	25-Jul-11	26-Jul-11	28-Jul-11	8-Aug-11	F
2011		1,000.00	30-Jul-12	31-Jul-12	2-Aug-12	16-Aug-12	F
2012		800.00	22-Jul-13	23-Jul-13	25-Jul-13	15-Aug-13	F
2013		800.00	6-Aug-14	7-Aug-14	11-Aug-14	25-Aug-14	F
2014		800.00	3-Jul-15	6-Jul-15	8-Jul-15	30-Jul-15	F
2015		2,600.00	28-Jun-16	29-Jun-16	1-Jul-16	22-Jul-16	F
2016		2,600.00	3-Jul-17	4-Jul-17	6-Jul-17	19-Jul-17	F
2017		2,600.00	3-Jul-18	4-Jul-18	6-Jul-18	26-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	57,807,800	27-Aug-90	27-Aug-90
2.	Partial Listing	38,396,600	27-Aug-90	27-Feb-91
3.	Founder Shares	375,197,600	31-May-94	31-May-94
4.	Koperasi	9,620,000	31-May-94	0-Jan-00
5.	Stock Split	481,022,000	3-Jun-96	3-Jun-96
6.	Bonus Shares	962,044,000	4-Jun-96	5-Jun-96

GGRM Gudang Garam Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	312	408	273	245	23
Value (Billion Rp)	15,434	26,537	19,135	18,480	1,928
Frequency (Thou. X)	547	724	595	602	65
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	64,000	77,950	83,800	86,400	86,650
Low	39,500	52,550	60,050	66,125	80,525
Close	55,000	63,900	83,800	83,625	83,650
Close*	55,000	63,900	83,800	83,625	83,650

PER (X)	16.44	20.04	22.32	20.95	20.95
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	2.78	3.27	4.04	3.75	3.75

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	64,000	51,900	57,800	51,790	31,660	1,822,015	21
Feb-15	58,500	53,400	53,425	34,568	20,001	1,112,549	19
Mar-15	55,325	47,525	51,000	46,689	28,926	1,510,900	22
Apr-15	54,650	49,025	50,000	49,629	33,822	1,754,518	21
May-15	50,600	44,750	47,100	58,307	34,542	1,620,711	19
Jun-15	47,500	42,000	45,100	37,643	15,845	710,356	21
Jul-15	54,150	44,775	49,500	37,887	20,455	1,000,185	19
Aug-15	49,875	41,000	44,500	35,432	17,485	776,131	20
Sep-15	44,500	39,500	42,000	30,568	13,048	548,579	21
Oct-15	47,800	41,950	42,950	59,672	36,514	1,616,201	21
Nov-15	52,650	42,925	48,900	62,483	33,338	1,609,672	21
Dec-15	55,000	48,275	55,000	42,043	26,125	1,352,426	19
Jan-16	59,000	52,550	58,350	48,532	30,319	1,683,368	20
Feb-16	67,225	56,300	63,700	51,055	36,430	2,260,534	20
Mar-16	67,375	58,750	65,300	70,197	39,728	2,495,093	21
Apr-16	72,300	64,200	69,250	57,516	30,735	2,066,825	21
May-16	74,400	67,300	69,200	49,033	24,657	1,738,467	20
Jun-16	70,600	62,150	69,000	72,203	46,355	3,057,574	22
Jul-16	77,950	67,525	67,525	84,491	40,981	2,936,952	16
Aug-16	69,650	63,500	64,400	86,929	47,960	3,218,504	22
Sep-16	65,275	59,225	62,000	52,759	30,092	1,902,824	21
Oct-16	67,975	62,500	67,900	49,877	31,931	2,009,656	21
Nov-16	68,400	60,725	65,000	65,177	29,638	1,901,121	22
Dec-16	67,750	60,025	63,900	36,559	19,464	1,265,700	20
Jan-17	65,600	61,750	61,750	30,623	12,128	769,625	21
Feb-17	66,000	60,050	65,850	39,070	21,477	1,339,524	19
Mar-17	66,900	62,150	65,525	39,752	18,844	1,217,926	22
Apr-17	68,575	63,500	66,400	36,236	15,542	1,022,339	17
May-17	78,475	66,325	73,950	57,052	23,491	1,688,339	20
Jun-17	80,325	73,200	78,300	36,237	13,843	1,075,711	15
Jul-17	81,300	75,000	76,100	49,236	17,460	1,348,653	21
Aug-17	76,700	65,500	69,200	78,252	39,566	2,763,675	22
Sep-17	69,550	65,500	65,800	50,306	25,176	1,683,983	19
Oct-17	71,025	61,925	70,000	75,945	38,516	2,523,652	22
Nov-17	83,100	69,000	76,525	66,757	33,626	2,597,224	22
Dec-17	83,800	77,500	83,800	35,450	13,805	1,104,763	18
Jan-18	86,400	80,000	81,050	47,800	16,441	1,367,066	22
Feb-18	83,600	78,700	79,750	35,633	16,596	1,341,811	19
Mar-18	80,400	69,675	72,475	50,676	23,410	1,743,515	21
Apr-18	78,900	67,800	69,325	45,299	16,526	1,221,465	21
May-18	72,000	66,525	68,500	50,280	17,037	1,171,658	20
Jun-18	72,900	66,125	67,250	44,813	18,925	1,309,459	13
Jul-18	75,975	66,850	75,150	37,452	15,803	1,120,874	22
Aug-18	77,425	70,600	73,000	54,522	28,614	2,149,730	21
Sep-18	75,725	69,950	74,050	48,523	18,684	1,368,052	19
Oct-18	80,250	71,200	72,300	56,725	25,324	1,895,899	23
Nov-18	84,200	71,700	82,000	70,171	27,614	2,175,620	21
Dec-18	84,525	78,000	83,625	59,663	19,657	1,614,473	18
Jan-19	86,650	80,525	83,650	64,577	23,178	1,927,819	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,588,110	2,725,891	1,595,120	2,329,179	2,662,748
Receivables	1,532,275	1,568,098	2,089,949	2,229,097	2,525,692
Inventories	34,739,327	37,255,928	37,545,222	37,920,289	36,964,732
Current Assets	38,532,600	42,568,431	41,933,173	43,764,490	43,403,961
Fixed Assets	18,973,272	20,106,488	20,498,950	21,408,575	20,819,977
Other Assets	604,404	639,170	381,081	629,881	1,493,452
Total Assets	58,220,600	63,505,413	62,951,634	66,759,930	66,751,360
Growth (%)		9.08%	-0.87%	6.05%	-0.01%

Current Liabilities	23,783,134	24,045,086	21,638,565	22,611,042	21,753,835
Long Term Liabilities	1,208,746	1,452,418	1,748,841	1,961,224	2,069,826
Total Liabilities	24,991,880	25,497,504	23,387,406	24,572,266	23,823,661
Growth (%)		2.02%	-8.28%	5.07%	-3.05%

Authorized Capital	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000
Paid up Capital	962,044	962,044	962,044	962,044	962,044
Paid up Capital (Shares)	1,924	1,924	1,924	1,924	1,924
Par Value	500	500	500	500	500
Retained Earnings	32,090,712	36,899,588	38,487,441	41,186,735	41,945,284
Total Equity	33,228,720	38,007,909	39,564,228	42,187,664	42,927,699
Growth (%)		14.38%	4.09%	6.63%	1.75%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	65,185,850	70,365,573	76,274,147	83,305,925	69,889,350
Growth (%)		7.95%	8.40%	9.22%	

Cost of Revenues	51,806,284	54,879,962	59,657,431	65,084,263	56,179,100
Gross Profit	13,379,566	15,485,611	16,616,716	18,221,662	13,710,250
Expenses (Income)	4,801,910	5,420,744	6,494,678	6,984,409	5,473,307
Operating Profit	8,577,656	10,064,867	10,122,038	11,237,253	8,236,943
Growth (%)		17.34%	0.57%	11.02%	

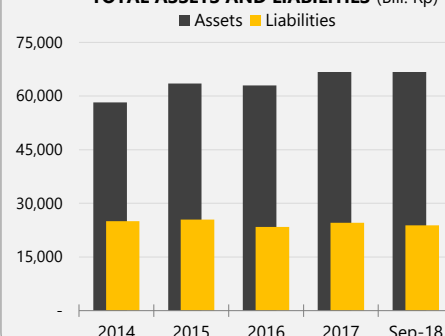
Other Income (Expenses)	-1,371,811	-1,429,592	-1,190,902	-800,741	-476,153
Income before Tax	7,205,845	8,635,275	8,931,136	10,436,512	7,760,790
Tax	1,810,552	2,182,441	2,258,454	2,681,165	1,998,367
Profit for the period	5,395,293	6,452,834	6,672,682	7,755,347	5,762,423
Growth (%)		19.60%	3.41%	16.23%	

Period Attributable	5,368,568	6,435,654	6,677,083	7,755,347	5,761,178
Comprehensive Income	5,395,293	6,458,516	6,586,081	7,703,622	5,762,423
Comprehensive Attributable	5,368,568	6,441,336	6,590,482	7,701,923	5,761,178

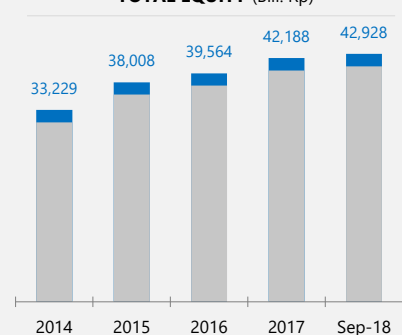
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	162.02	177.04	193.79	193.55	199.52
Dividend (Rp)	800.00	2,600.00	2,600.00	2,600.00	-
EPS (Rp)	2,790.19	3,344.78	3,470.26	4,030.66	2,994.24
BV (Rp)	17,269.85	19,753.73	20,562.59	21,926.06	22,310.67
DAR (X)	0.43	0.40	0.37	0.37	0.36
DER(X)	0.75	0.67	0.59	0.58	0.55
ROA (%)	9.27	10.16	10.60	11.62	8.63
ROE (%)	16.24	16.98	16.87	18.38	13.42
GPM (%)	20.53	22.01	21.79	21.87	19.62
OPM (%)	13.16	14.30	13.27	13.49	11.79
NPM (%)	8.28	9.17	8.75	9.31	8.25
Payout Ratio (%)	28.67	77.73	74.92	64.51	-
Yield (%)	1.32	4.73	4.07	3.10	-

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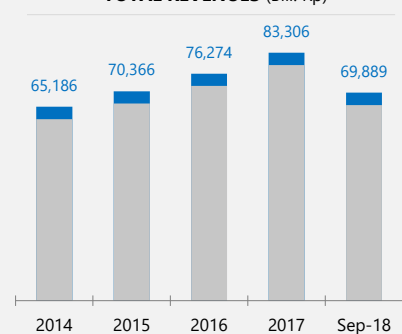
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



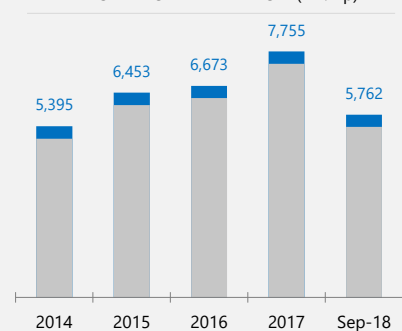
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



HMSP H.M. Sampoerna Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Consumer Goods Industry (5)
 Industry Sub Sector : Tobacco Manufacturers (52)

As of 31 January 2019

Individual Index : 19,119,409
 Listed Shares : 116,318,076,900
 Market Capitalization : 445,498,234,527,000

3 | 445.5T | 6.01% | 21.62%
 21 | 25.9T | 1.25% | 52.47%

COMPANY HISTORY

Established Date : 1913
 Listing Date : 15-Aug-1990 (IPO Price: 12,600)
 Underwriter IPO :

PT Inter-Pacific Securities
 PT Jardine Fleming Nusantara
 PT Multicor
 PT PDFCI Securities
 PT Inter-Pacific
 PT PDFCI Securities
 PT Usaha Pembiayaan Pembangunan Indonesia
 Securities Administration Bureau :
 PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

- John Gledhill
 - Goh Kok Ho *)
 - Niken Kristiawan Rachmad
 - RB Permana Agung Dradjattun *)
 - Wayan Mertasana Tantra
 - Yos Adiguna Ginting
- *) *Independent Commissioners*

BOARD OF DIRECTORS

- Mindaugas Trumpaitis
- Elvira Lianita
- Ingo Rose
- Ivan Cahyadi
- J. B. Wardhana
- Michael Scharer
- Troy J. Modlin
- William Reilly Giff

AUDIT COMMITTEE

- Goh Kok Ho
- Hanafi Usman
- RB Permana Agung Dradjattun

CORPORATE SECRETARY

Andy Revianto

HEAD OFFICE

One Pacific Place, 18th Floor, SCBD
 Jl. Jend. Sudirman Kav. 52-53
 Jakarta 12190

Phone : (021) 515-1234
 Fax : (021) 515-2234

Homepage : www.sampoerna.com

Email : contact@sampoerna.com
investor.relations@sampoerna.com

SHAREHOLDERS (December 2018)

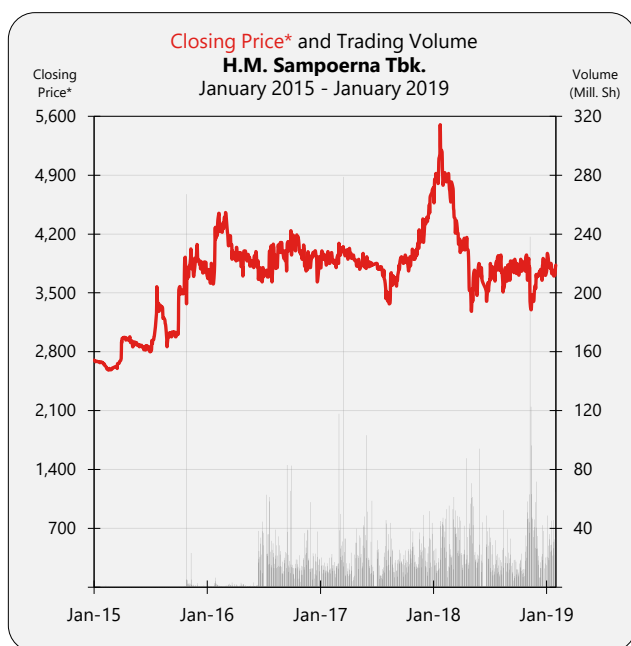
- PT Philip Morris Indonesia 107,594,221,125 : 92.50%
- Public (<5%) 8,723,855,775 : 7.50%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2001		25.00	8-Aug-02	9-Aug-02	14-Aug-02	27-Aug-02	F
2002		50.00	7-Apr-03	8-Apr-03	10-Apr-03	17-Apr-03	I
2002		140.00	21-Jul-03	22-Jul-03	24-Jul-03	7-Aug-03	F
2003		120.00	18-May-04	19-May-04	24-May-04	31-May-04	F
2003		120.00	18-May-04	19-May-04	24-May-04	31-May-04	I
2003		120.00	26-Jul-04	27-Jul-04	29-Jul-04	9-Aug-04	F
2003		80.00	26-Jul-04	27-Jul-04	29-Jul-04	9-Aug-04	F
2003		175.00	23-Nov-04	24-Nov-04	26-Nov-04	9-Dec-04	F
2004		175.00	23-Nov-04	24-Nov-04	26-Nov-04	9-Dec-04	I
2004		275.00	21-Jul-05	22-Jul-05	26-Jul-05	9-Aug-05	F
2005		340.00	13-Oct-05	14-Oct-05	18-Oct-05	27-Oct-05	I
2005		200.00	30-Jun-06	3-Jul-06	5-Jul-06	19-Jul-06	F
2005		250.00	15-Sep-06	18-Sep-06	20-Sep-06	4-Oct-06	F
2006		100.00	23-Nov-06	24-Nov-06	28-Nov-06	12-Dec-06	I
2006		145.00	11-Jun-07	12-Jun-07	14-Jun-07	28-Jun-07	F
2007		150.00	31-Aug-07	3-Sep-07	5-Sep-07	21-Sep-07	I
2006		510.00	26-Feb-08	27-Feb-08	29-Feb-08	17-Mar-08	F
2007		280.00	10-Oct-08	13-Oct-08	15-Oct-08	29-Oct-08	I
2007		110.00	6-Mar-09	10-Mar-09	12-Mar-09	25-Mar-09	F
2008		110.00	2-Dec-09	3-Dec-09	7-Dec-09	22-Dec-09	F
2009		150.00	8-Feb-10	9-Feb-10	11-Feb-10	25-Feb-10	F
2009		615.00	7-Sep-10	15-Sep-10	17-Sep-10	29-Sep-10	F
2010		1,110.00	10-Jun-11	13-Jun-11	15-Jun-11	24-Jun-11	F
2010		270.00	12-Sep-11	13-Sep-11	15-Sep-11	29-Sep-11	F
2010		260.00	6-Dec-11	7-Dec-11	9-Dec-11	23-Dec-11	F
2011		200.00	6-Dec-11	7-Dec-11	9-Dec-11	23-Dec-11	I
2011		1,050.00	22-May-12	23-May-12	25-May-12	5-Jun-12	F
2011		500.00	6-Dec-12	7-Dec-12	11-Dec-12	27-Dec-12	F
2012		1,300.00	10-Jun-13	11-Jun-13	13-Jun-13	27-Jun-13	F
2013		969.00	2-Dec-13	3-Dec-13	6-Dec-13	18-Dec-13	I
2013		927.00	3-Jun-14	4-Jun-14	6-Jun-14	20-Jun-14	F
2013		360.00	11-Sep-14	12-Sep-14	16-Sep-14	30-Sep-14	F
2013		1,143.00	4-Dec-14	5-Dec-14	9-Dec-14	23-Dec-14	F
2014		975.00	5-May-15	6-May-15	8-May-15	28-May-15	F
2014		1,033.00	18-Aug-15	19-Aug-15	21-Aug-15	9-Sep-15	F
2015		2,225.00	4-May-16	9-May-16	11-May-16	27-May-16	F
2016		107.70	5-May-17	8-May-17	10-May-17	26-May-17	F
2017		107.30	7-May-18	8-May-18	11-May-18	25-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	27,000,000	15-Aug-90	15-Aug-90
2.	Partial Listing	18,000,000 T:	15-Aug-90	15-Feb-91
3.	Company Listing	135,000,000	15-Jun-92	15-Jun-92
4.	Bonus Shares	270,000,000	28-Sep-94	28-Sep-94
5.	Stock Split	115,827,353,824 T:	18-Nov-96	14-Jun-16
6.	Additional Listing	28,000,000	18-Jun-99	18-Jun-99
7.	Buy Back	-257,000,000 T:	17-Oct-01	27-Sep-04
8.	Right Issue	269,723,076 T:	27-Oct-15	5-Nov-15



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	357	2,985	5,043	6,517	680
Value (Billion Rp)	29,089	22,740	19,824	25,835	2,589
Frequency (Thou. X)	116	676	692	943	101
Days	234	246	238	240	22
Price (Rupiah)					
High	102,000	112,125	4,780	5,550	4,080
Low	64,900	3,560	3,350	3,230	3,660
Close	94,000	3,830	4,730	3,710	3,830
Close*	3,760	3,830	4,730	3,710	3,830
PER (X)					
PER (X)	42.20	36.79	43.42	33.40	34.48
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	13.66	14.51	16.13	13.74	14.18

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	68,650	66,250	67,200	294	99	6,683	21
Feb-15	66,900	64,900	65,200	269	1,889	121,465	19
Mar-15	73,850	64,900	73,475	562	440	29,284	21
Apr-15	75,375	71,750	73,500	273	99	7,369	19
May-15	73,750	71,000	72,500	156	203	7,970	17
Jun-15	72,500	70,500	72,000	149	64	4,562	16
Jul-15	90,050	70,500	83,450	1,318	584	47,679	19
Aug-15	84,850	71,000	76,000	633	291	22,329	20
Sep-15	77,250	74,250	75,975	588	288	21,750	21
Oct-15	99,000	76,000	91,975	37,998	287,642	22,430,794	21
Nov-15	101,900	91,900	101,900	51,731	54,195	5,310,744	21
Dec-15	102,000	91,025	94,000	21,935	11,202	1,078,449	19
Jan-16	109,800	89,000	103,500	36,158	24,636	2,430,871	20
Feb-16	112,125	99,400	109,950	36,736	17,453	1,853,483	20
Mar-16	111,875	95,050	98,400	54,403	26,004	2,648,824	21
Apr-16	102,850	92,500	99,875	50,409	24,529	2,391,750	21
May-16	99,975	95,000	95,000	35,839	14,736	1,429,239	20
Jun-16	100,100	3,560	3,800	68,602	344,650	2,049,175	22
Jul-16	4,070	3,630	3,630	65,162	498,828	1,917,070	16
Aug-16	4,100	3,770	3,980	76,242	451,888	1,790,344	22
Sep-16	4,250	3,760	3,950	53,596	529,459	2,103,398	21
Oct-16	4,240	3,950	3,950	57,637	262,366	1,069,604	21
Nov-16	4,100	3,680	3,800	86,379	478,176	1,846,862	22
Dec-16	4,050	3,620	3,830	54,880	312,401	1,208,891	20
Jan-17	4,020	3,750	3,850	63,603	265,560	1,042,308	21
Feb-17	4,000	3,800	3,870	48,665	263,177	1,023,576	19
Mar-17	4,150	3,830	3,900	76,777	829,211	3,320,768	22
Apr-17	4,030	3,820	3,820	39,258	268,009	1,047,348	17
May-17	4,000	3,760	3,930	81,391	607,522	2,346,984	20
Jun-17	3,900	3,770	3,840	46,422	303,374	1,167,097	15
Jul-17	3,870	3,550	3,550	54,271	318,070	1,194,273	21
Aug-17	3,770	3,350	3,640	76,016	494,045	1,743,689	22
Sep-17	3,950	3,550	3,860	46,154	305,382	1,165,007	19
Oct-17	4,060	3,760	3,980	47,188	483,631	1,888,289	22
Nov-17	4,390	3,870	4,100	57,050	478,796	1,980,465	22
Dec-17	4,780	4,200	4,730	55,250	426,241	1,903,758	18
Jan-18	5,550	4,530	4,900	80,107	502,618	2,512,091	22
Feb-18	4,970	4,550	4,820	69,261	549,982	2,658,291	19
Mar-18	4,850	3,940	3,980	84,126	755,076	3,272,923	21
Apr-18	4,220	3,500	3,540	67,241	553,852	2,200,752	21
May-18	3,930	3,230	3,790	100,455	710,811	2,549,413	20
Jun-18	3,830	3,350	3,580	58,295	336,721	1,210,968	13
Jul-18	3,970	3,560	3,840	63,174	403,828	1,522,203	22
Aug-18	3,950	3,470	3,830	69,228	398,000	1,477,578	21
Sep-18	3,910	3,620	3,850	49,570	266,703	1,012,984	19
Oct-18	3,980	3,620	3,730	53,101	379,154	1,448,003	23
Nov-18	3,940	3,240	3,680	186,761	1,296,595	4,602,481	21
Dec-18	3,920	3,590	3,710	61,969	363,440	1,367,711	18
Jan-19	4,080	3,660	3,830	100,969	679,941	2,589,041	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	65,086	1,718,738	5,056,183	7,501,737	21,370,931
Receivables	1,097,937	4,726,827	4,996,420	3,780,990	2,799,072
Inventories	17,431,586	19,071,523	19,442,023	18,023,238	13,092,503
Current Assets	20,777,514	29,807,330	33,647,496	34,180,353	40,621,474
Fixed Assets	5,919,600	6,281,176	6,895,483	6,890,750	6,940,249
Other Assets	804,448	844,896	870,447	1,017,533	541,458
Total Assets	28,380,630	38,010,724	42,508,277	43,141,063	49,114,276
Growth (%)		33.93%	11.83%	1.49%	13.85%

Current Liabilities	13,600,230	4,538,674	6,428,478	6,482,969	15,236,730
Long Term Liabilities	1,282,286	1,455,990	1,904,785	2,545,109	2,469,564
Total Liabilities	14,882,516	5,994,664	8,333,263	9,028,078	17,706,294
Growth (%)		-59.72%	39.01%	8.34%	96.12%

Authorized Capital	630,000	630,000	630,000	630,000	630,000
Paid up Capital	438,300	465,272	465,272	465,272	465,272
Paid up Capital (Shares)	4,383	4,653	116,318	116,318	116,318
Par Value	100	100	4	4	4
Retained Earnings	12,343,869	10,448,143	12,625,625	12,581,976	9,791,343
Total Equity	13,498,114	32,016,060	34,175,014	34,112,985	31,407,982
Growth (%)		137.19%	6.74%	-0.18%	-7.93%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	80,690,139	89,069,306	95,466,657	99,091,484	77,534,836
Growth (%)		10.38%	7.18%	3.80%	

Cost of Revenues	60,190,077	67,304,917	71,611,981	74,875,642	59,226,764
Gross Profit	20,500,062	21,764,389	23,854,676	24,215,842	18,308,072
Expenses (Income)	6,781,763	7,831,745	6,843,229	7,321,036	5,475,965
Operating Profit	-	-	-	-	-
Growth (%)					

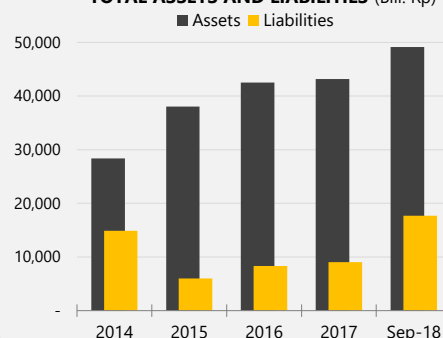
Other Income (Expenses)	-	-	-	-	-
Income before Tax	13,718,299	13,932,644	17,011,447	16,894,806	12,832,107
Tax	3,537,216	3,569,336	4,249,218	4,224,272	3,141,810
Profit for the period	10,181,083	10,363,308	12,762,229	12,670,534	9,690,297
Growth (%)		1.79%	23.15%	-0.72%	

Period Attributable	10,181,083	10,363,308	12,762,229	12,670,534	9,690,297
Comprehensive Income	10,014,995	10,355,007	12,530,201	12,483,134	9,689,725
Comprehensive Attributable	10,014,995	10,355,007	12,530,201	12,483,134	9,689,725

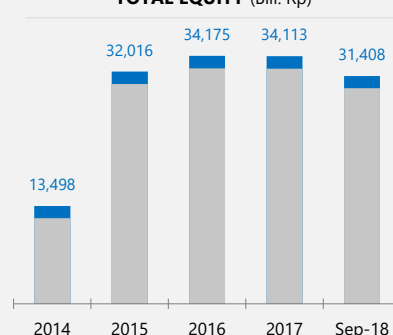
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	152.77	656.74	523.41	527.23	266.60
Dividend (Rp)	2,008.00	2,225.00	107.70	107.30	-
EPS (Rp)	2,322.86	2,227.36	109.72	108.93	83.31
BV (Rp)	3,079.65	6,881.14	293.81	293.27	270.02
DAR (X)	0.52	0.16	0.20	0.21	0.36
DER(X)	1.10	0.19	0.24	0.26	0.56
ROA (%)	35.87	27.26	30.02	29.37	19.73
ROE (%)	75.43	32.37	37.34	37.14	30.85
GPM (%)	25.41	24.44	24.99	24.44	23.61
OPM (%)	-	-	-	-	-
NPM (%)	12.62	11.64	13.37	12.79	12.50
Payout Ratio (%)	86.45	99.89	98.16	98.50	-
Yield (%)	2.92	2.37	2.81	2.27	-

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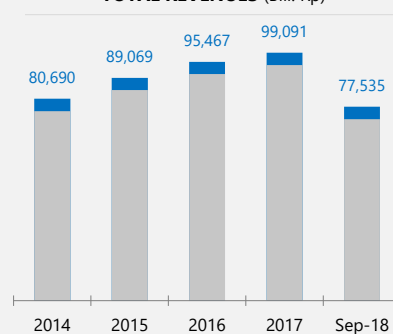
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



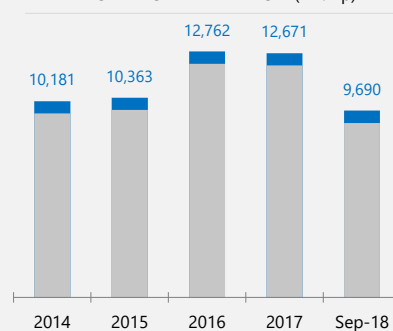
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



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

10 | 125.7T | 1.69% | 47.35%
46 | 10.6T | 0.51% | 72.60%

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 Registra

BOARD OF COMMISSIONERS

1. Franciscus Welirang
2. A. Prijohandojo Kristanto *)
3. Alamsyah
4. Florentinus Gregorius Winarno *)
5. Hans Kartikahadi *)
6. Moleonoto

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Anthoni Salim
2. Axton Salim
3. Hendra Widjaja
4. Joedianto Soejonopoetro
5. Suaimi Suriady
6. T. Eddy Hariyanto
7. Taufik Wiraatmadja
8. Tjhie Tje Fie (Thomas Tjhie)

AUDIT COMMITTEE

1. Hans Kartikahadi
2. A. Prijohandojo Kristanto
3. 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)

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

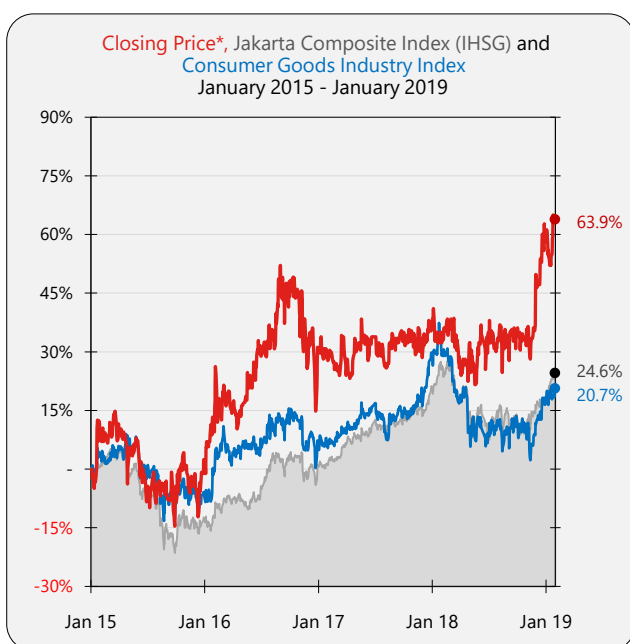
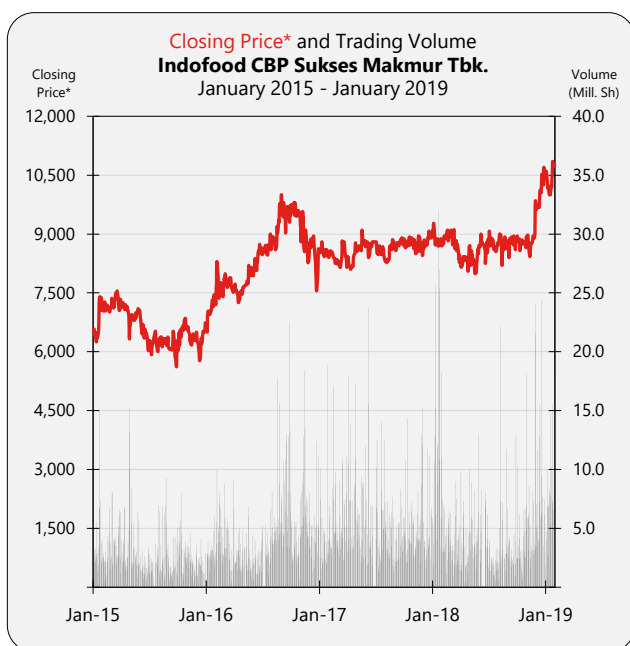
DIVIDEND ANNOUNCEMENT

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	Trading
			Date	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)					
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)					
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%	

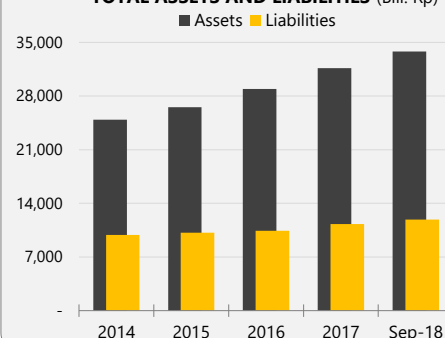
Other Income (Expenses)	260,032	17,502	125,086	-15,185	-26,760
Income before Tax	3,388,725	4,009,634	4,989,254	5,206,561	4,947,638
Tax	857,044	1,086,486	1,357,953	1,663,388	1,393,341
Profit for the period	2,531,681	2,923,148	3,631,301	3,543,173	3,554,297
Growth (%)		15.46%	24.23%	-2.43%	

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

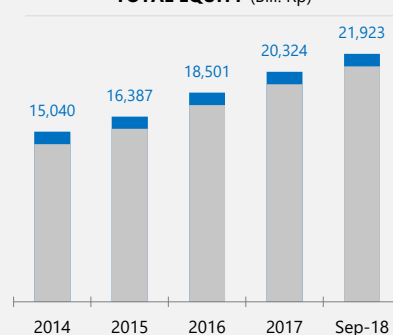
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	218.32	232.60	240.68	242.83	202.01
Dividend (Rp)	222.00	256.00	154.00	162.00	58.00
EPS (Rp)	446.62	514.62	617.45	325.55	298.83
BV (Rp)	2,579.33	2,810.33	3,172.86	1,742.80	1,879.91
DAR (X)	0.40	0.38	0.36	0.36	0.35
DER(X)	0.66	0.62	0.56	0.56	0.54
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 (BI), Rp	12,436	13,794	13,436	13,548	14,929
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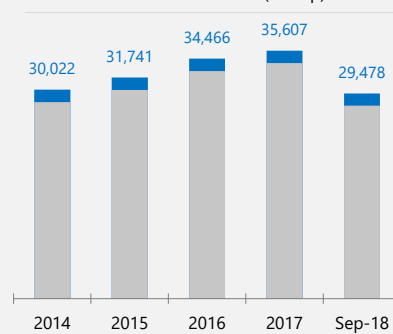
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



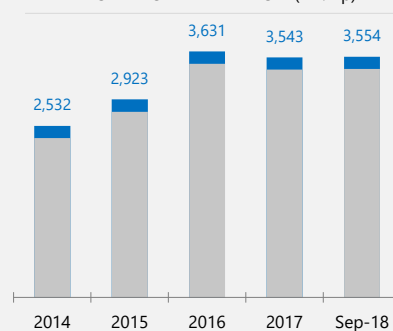
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



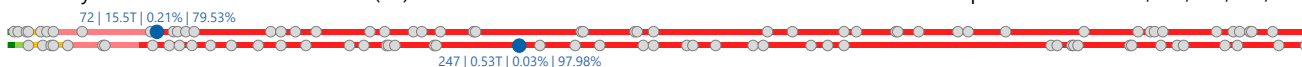
INAF Indofarma (Persero) Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 1,996.000
Listed Shares : 3,099,267,500
Market Capitalization : 15,465,344,825,000



COMPANY HISTORY

Established Date : 02-Jan-1996
Listing Date : 17-Apr-2001 (IPO Price: 250)
Underwriter IPO :
PT. Bahana Securities
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Siswanto
2. Nizar Yamanie
3. Teddy Wibisana *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Rusdi Rosman
2. Eko Dodi Santosa
3. Herry Triyatno

AUDIT COMMITTEE

1. Teddy Wibisana
2. Suryadi
3. Warga Murad

CORPORATE SECRETARY

Arie Genipa Suhendi

HEAD OFFICE

Jl. Indofarma No. 1
Cikarang Barat
Bekasi 17530
Phone : (021) 88323971
Fax : (021) 88323972/73
Homepage : www.indofarma.co.id
Email : corsec@indofarma.co.id
arie.genipa@indofarma.co.id

SHAREHOLDERS (December 2018)

1. Republic of Indonesia	2,500,000,000	: 80.66%
2. PT Asabri (Persero) - Dapen TNI	227,533,850	: 7.34%
3. Public (<5%)	371,733,650	: 11.99%

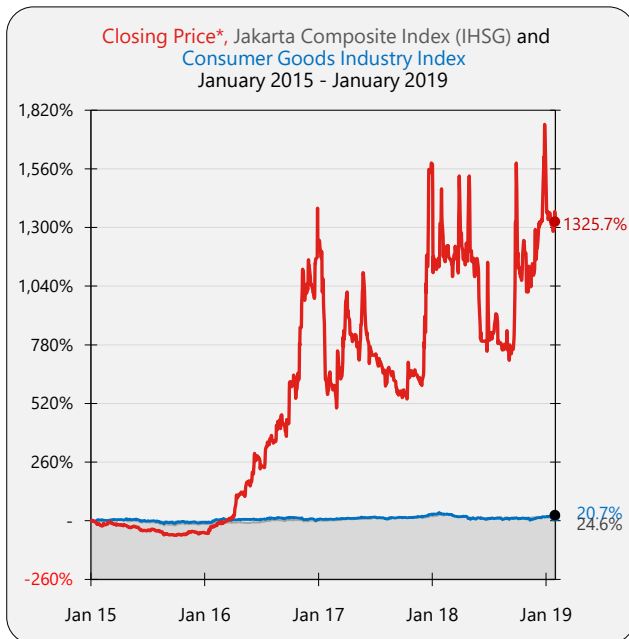
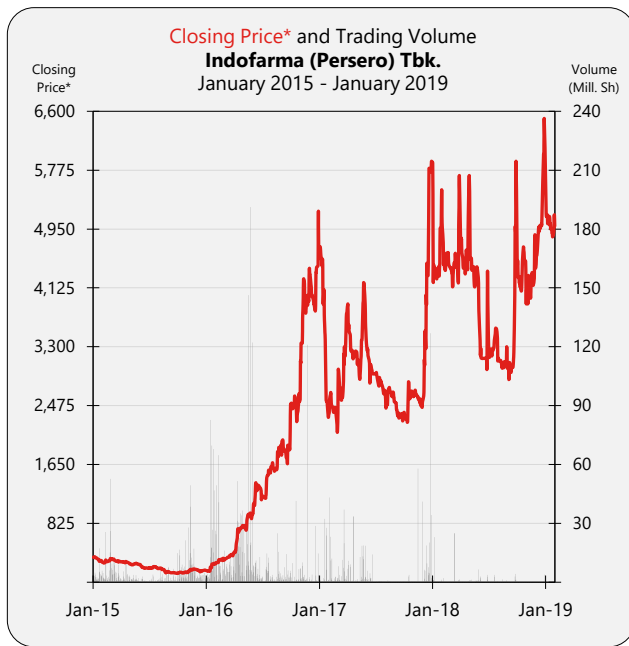
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2000		12.46	29-Nov-01	30-Nov-01	5-Dec-01	20-Dec-01	F
2001		19.77	18-Nov-02	19-Nov-02	21-Nov-02	4-Dec-02	F
2012		1.37	2-May-13	3-May-13	7-May-13	22-May-13	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Negara RI (Series A)	1	17-Apr-01	0-Jan-00
2.	First Issue	596,875,000	17-Apr-01	17-Apr-01
3.	Company Listing	2,499,999,999	17-Apr-01	17-Apr-01
4.	Option Conversion	2,392,500	26-Aug-02	26-Aug-02

INAF Indofarma (Persero) Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	983	2,606	958	153	1
Value (Billion Rp)	223	2,844	3,126	663	7
Frequency (Thou. X)	81	175	147	58	2
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	374	5,500	6,025	6,500	6,000
Low	120	149	1,950	2,750	4,840
Close	168	4,680	5,900	6,500	4,990
Close*	168	4,680	5,900	6,500	4,990

PER (X)	79.29	357.75	-213.79	-430.52	-330.51
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.88	25.80	35.74	41.00	31.48

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	374	285	287	7,600	76,382	24,165	21
Feb-15	348	267	329	13,502	165,184	52,046	19
Mar-15	340	280	289	10,960	106,357	33,231	22
Apr-15	302	241	255	5,254	56,665	16,004	21
May-15	272	242	248	3,695	29,806	7,651	19
Jun-15	252	192	196	2,553	15,108	3,191	21
Jul-15	225	188	195	3,128	19,405	3,990	19
Aug-15	212	125	149	2,999	35,568	6,178	20
Sep-15	162	120	127	3,061	40,855	5,689	21
Oct-15	153	121	141	7,843	135,544	18,568	21
Nov-15	201	135	179	16,001	250,840	43,806	21
Dec-15	182	141	168	4,113	51,716	8,475	19
Jan-16	291	149	253	19,197	396,828	89,916	20
Feb-16	339	254	308	9,430	293,061	82,596	20
Mar-16	415	303	406	6,833	142,377	51,954	21
Apr-16	805	404	785	14,996	423,351	278,286	21
May-16	1,000	665	955	15,459	684,955	645,331	20
Jun-16	1,495	960	1,220	20,592	110,875	137,859	22
Jul-16	1,670	1,070	1,620	10,252	85,454	117,126	16
Aug-16	1,990	1,440	1,885	16,659	79,600	143,263	22
Sep-16	2,500	1,650	2,490	17,864	69,334	124,640	21
Oct-16	2,700	2,220	2,560	10,582	81,147	202,561	21
Nov-16	4,980	2,570	4,400	19,026	174,643	709,453	22
Dec-16	5,500	3,800	4,680	13,683	64,704	261,184	20
Jan-17	4,980	2,280	2,340	20,195	101,657	313,491	21
Feb-17	3,040	2,100	2,100	15,257	106,751	266,520	19
Mar-17	3,840	1,950	3,780	26,028	113,091	384,759	22
Apr-17	3,950	3,100	3,240	12,234	115,020	461,637	17
May-17	4,250	2,800	3,530	23,502	111,302	400,510	20
Jun-17	3,550	2,790	2,920	12,988	37,548	115,177	15
Jul-17	2,990	2,600	2,690	5,382	6,467	18,091	21
Aug-17	2,770	2,400	2,530	4,921	4,649	12,238	22
Sep-17	2,550	2,250	2,360	2,986	2,766	6,664	19
Oct-17	3,200	2,200	2,640	5,313	9,593	26,358	22
Nov-17	2,710	2,410	2,530	1,112	100,517	257,522	22
Dec-17	6,025	2,400	5,900	17,316	248,932	862,972	18
Jan-18	5,900	4,000	5,500	7,873	30,597	139,962	22
Feb-18	5,500	4,350	4,410	3,126	3,334	15,921	19
Mar-18	5,800	4,100	5,700	3,269	53,874	244,274	21
Apr-18	5,700	4,000	5,700	2,936	2,979	14,942	21
May-18	5,700	3,810	3,810	9,144	14,227	59,267	20
Jun-18	4,610	2,850	3,900	9,601	15,193	55,069	13
Jul-18	3,800	3,000	3,100	4,775	10,003	31,753	22
Aug-18	3,400	2,990	3,000	2,118	3,896	11,579	21
Sep-18	5,900	2,750	5,900	8,167	10,722	46,668	19
Oct-18	5,500	3,900	3,900	2,251	1,129	5,130	23
Nov-18	5,000	3,900	4,400	1,526	1,333	5,924	21
Dec-18	6,500	4,480	6,500	3,672	5,546	32,540	18
Jan-19	6,000	4,840	4,990	1,967	1,318	6,799	22

INAF Indofarma (Persero) Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Hendrawinata Hanny Erwin & Sumargo

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	135,755	313,473	56,234	182,588	30,220
Receivables	208,246	209,890	229,203	187,114	246,714
Inventories	216,407	300,272	292,411	254,679	349,959
Current Assets	782,888	1,068,157	853,506	930,982	906,310
Fixed Assets	394,585	398,427	425,707	487,334	492,279
Other Assets	8,221	8,253	7,758	7,092	8,079
Total Assets	1,248,343	1,533,709	1,381,633	1,529,875	1,523,503
Growth (%)		22.86%	-9.92%	10.73%	-0.42%

Current Liabilities	600,566	846,731	704,930	893,289	910,708
Long Term Liabilities	55,814	94,269	100,947	110,176	121,479
Total Liabilities	656,380	941,000	805,876	1,003,465	1,032,187
Growth (%)		43.36%	-14.36%	24.52%	2.86%

Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	309,927	309,927	309,927	309,927	309,927
Paid up Capital (Shares)	3,099	3,099	3,099	3,099	3,099
Par Value	100	100	100	100	100
Retained Earnings	3,587	-205,084	184,657	134,040	98,996
Total Equity	591,963	592,709	575,757	526,410	491,315
Growth (%)		0.13%	-2.86%	-8.57%	-6.67%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,381,437	1,621,899	1,674,703	1,631,317	739,173
Growth (%)		17.41%	3.26%	-2.59%	

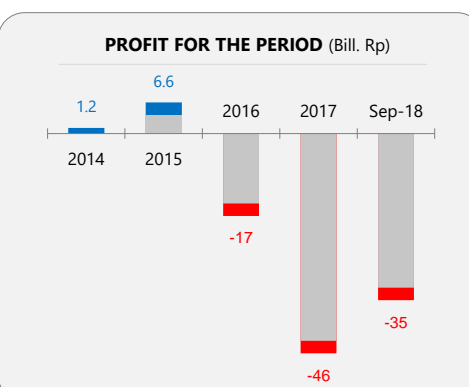
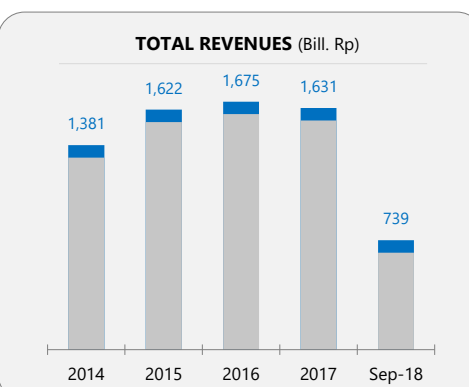
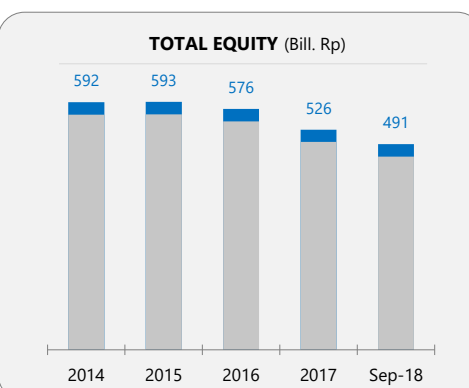
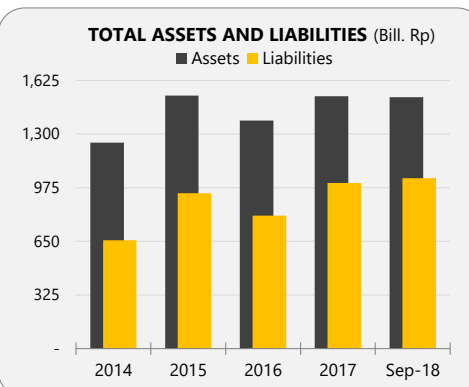
Cost of Revenues	1,069,010	1,291,844	1,337,794	1,348,504	546,442
Gross Profit	312,426	330,054	336,909	282,813	192,731
Expenses (Income)	266,082	275,126	303,473	287,096	202,064
Operating Profit	46,344	54,929	33,436	-4,283	-46,191
Growth (%)		18.52%	-39.13%	N/A	

Other Income (Expenses)	-38,943	40,754	52,357	52,534	-
Income before Tax	7,402	14,175	-18,921	-56,817	-46,191
Tax	6,237	7,609	-1,554	-10,532	-11,096
Profit for the period	1,165	6,566	-17,367	-46,285	-35,095
Growth (%)		463.66%	N/A	-166.50%	

Period Attributable	1,166	6,567	-17,367	-46,283	-35,095
Comprehensive Income	1,165	5,007	-22,972	-49,347	-35,095
Comprehensive Attributable	1,166	5,008	-22,971	-49,345	-35,095

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	130.36	126.15	121.08	104.22	99.52
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	0.38	2.12	-5.60	-14.93	-11.32
BV (Rp)	191.00	191.24	185.77	169.85	158.53
DAR (X)	0.53	0.61	0.58	0.66	0.68
DER(X)	1.11	1.59	1.40	1.91	2.10
ROA (%)	0.09	0.43	-1.26	-3.03	-2.30
ROE (%)	0.20	1.11	-3.02	-8.79	-7.14
GPM (%)	22.62	20.35	20.12	17.34	26.07
OPM (%)	3.35	3.39	2.00	-0.26	-6.25
NPM (%)	0.08	0.40	-1.04	-2.84	-4.75
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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INDF Indofood Sukses Makmur Tbk.

COMPANY REPORT : JANUARY 2019

Main Board

Industry Sector : Consumer Goods Industry (5)

Industry Sub Sector : Food And Beverages (51)

19 | 68.0T | 0.92% | 57.72%

10 | 45.7T | 2.20% | 36.26%

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 Pangilinan
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 Soejonopetro
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

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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%

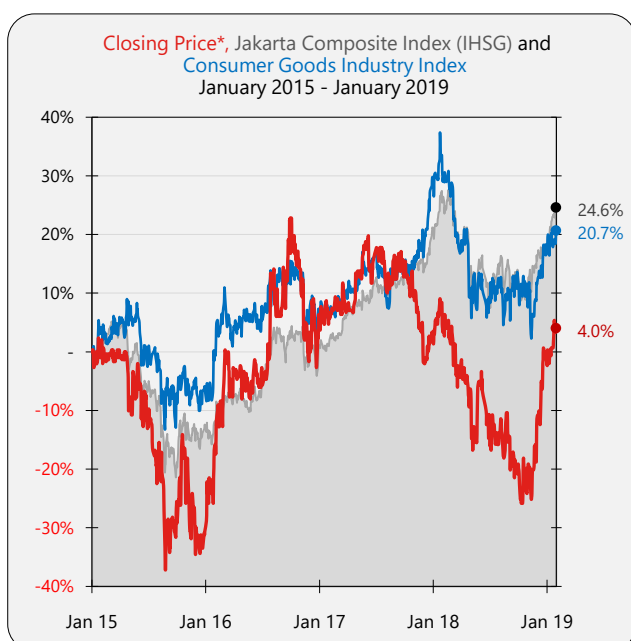
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
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	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	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)					
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)					
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)					
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%	

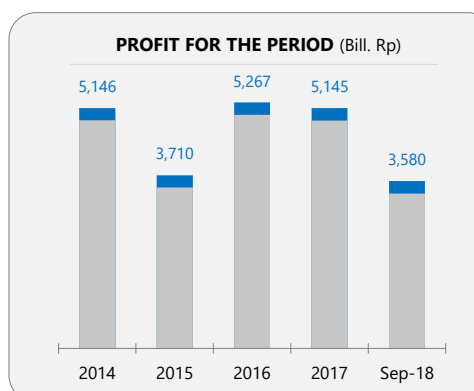
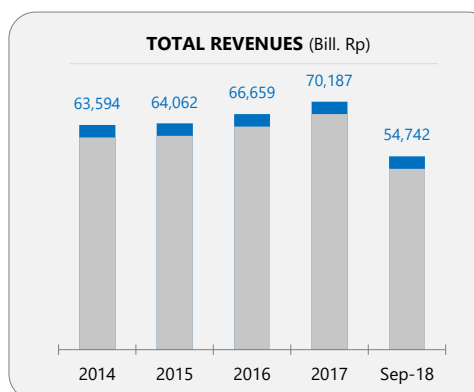
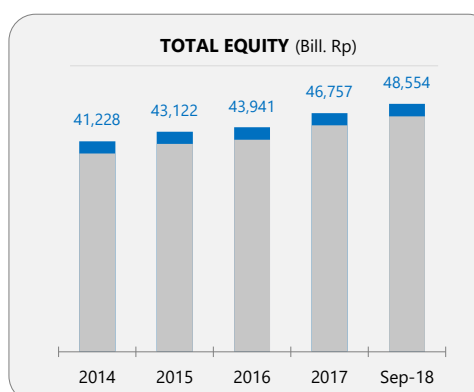
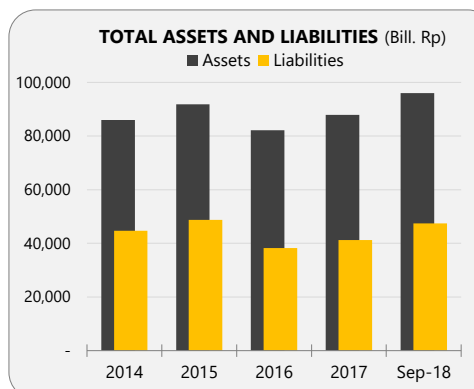
Cost of Revenues	46,544,646	46,803,889	47,321,877	50,318,096	39,272,319
Gross Profit	17,049,806	17,258,058	19,337,607	19,868,522	15,469,868
Expenses (Income)	9,841,074	9,895,163	11,052,600	11,121,020	8,678,090
Operating Profit	7,208,732	7,362,895	8,285,007	8,747,502	6,791,778
Growth (%)		2.14%	12.52%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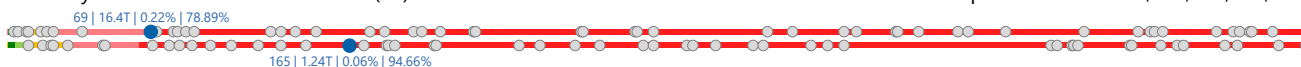
KAEF Kimia Farma Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 2,950.000
Listed Shares : 5,554,000,000
Market Capitalization : 16,384,300,000,000



COMPANY HISTORY

Established Date : 23-Jan-1969
Listing Date : 04-Jul-2001 (IPO Price: 200)
Underwriter IPO :
Danareksa Sekuritas
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Untung Suseno Sutarjo
 2. Chrisma Aryani Albandjar
 3. Muhammad Umar Fauzi
 4. Nurrachman *)
 5. Wahono Sumaryono *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Honesti Basyir
2. Arief Pramuhananto
3. I.G.N. Suharta Wijaya
4. Pujianto
5. Verdi Budidarmo

AUDIT COMMITTEE

1. Nurrachman
2. Muhammad Umar Fauzi
3. Sri Yanto
4. Tjahjo Winarto

CORPORATE SECRETARY

Ganti Winarno Putro

HEAD OFFICE

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ipo@kimiafarma.co.id

SHAREHOLDERS (December 2018)

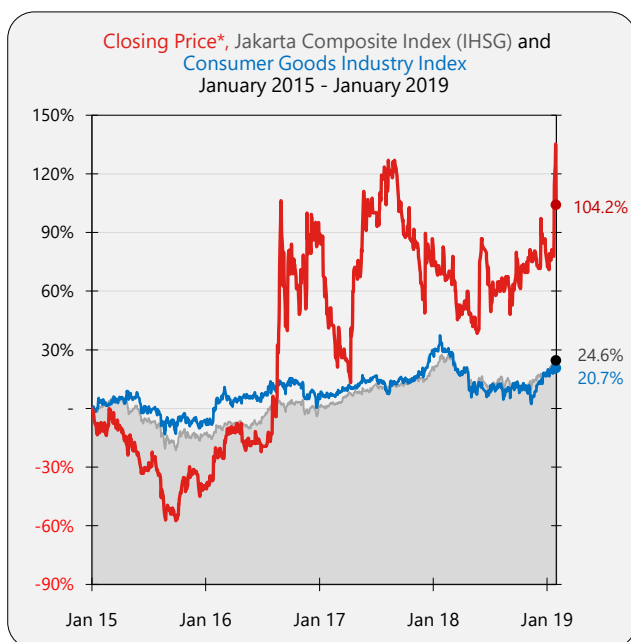
1. Republic of Indonesia 5,000,000,000 : 90.03%
2. Public (<5%) 554,000,000 : 9.97%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2001		10.72	26-Jun-02	27-Jun-02	2-Jul-02	15-Jul-02	F
2002		1.91	6-Jun-03	7-Jun-03	11-Jun-03	25-Jun-03	F
2003		3.09	8-Jun-04	9-Jun-04	11-Jun-04	26-Jun-04	F
2004		4.18	2-Jun-05	3-Jun-05	7-Jun-05	21-Jun-05	F
2005		2.85	13-Jun-06	14-Jun-06	16-Jun-06	30-Jun-06	F
2006		2.37	18-Jun-07	19-Jun-07	21-Jun-07	5-Jul-07	F
2007		2.82	18-Jun-08	17-Jun-08	20-Jun-08	2-Jul-08	F
2008		2.49	25-Jun-09	26-Jun-09	30-Jun-09	14-Jul-09	F
2009		3.38	1-Feb-11	2-Feb-11	7-Feb-11	14-Feb-11	F
2010		5.00	7-Jul-11	8-Jul-11	12-Jul-11	26-Jul-11	F
2011		6.19	14-Jun-12	15-Jun-12	19-Jun-12	3-Jul-12	F
2012		5.54	1-May-13	2-May-13	6-May-13	17-May-13	F
2013		9.66	17-Apr-14	21-Apr-14	23-Apr-14	8-May-14	F
2014		8.45	15-Apr-15	16-Apr-15	20-Apr-15	8-May-15	F
2016		9.63	28-Apr-17	2-May-17	4-May-17	24-May-17	F
2017		17.66	26-Apr-18	27-Apr-18	2-May-18	23-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	500,000,000	4-Jul-01	4-Jul-01
2.	Negara RI (Series A)	1	4-Jul-01	4-Jul-01
3.	Company Listing	5,053,999,999	4-Jul-01	4-Jul-01



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	728	2,961	1,159	466	92
Value (Billion Rp)	723	6,725	2,967	1,133	274
Frequency (Thou. X)	107	339	236	59	12
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,475	3,400	3,400	3,000	3,730
Low	590	835	1,635	1,990	2,470
Close	870	2,750	2,700	2,600	2,950
Close*	870	2,750	2,700	2,600	2,950

PER (X)	19.42	65.90	45.89	48.07	54.54
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	2.59	6.84	5.83	5.19	5.88

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,475	1,225	1,340	8,092	44,418	59,116	21
Feb-15	1,460	1,220	1,430	11,925	91,233	122,860	19
Mar-15	1,455	1,275	1,315	6,536	31,674	42,727	22
Apr-15	1,315	1,050	1,230	7,658	40,391	49,157	21
May-15	1,275	1,090	1,120	8,914	45,735	53,295	19
Jun-15	1,120	940	995	4,385	19,452	19,524	21
Jul-15	1,165	960	990	6,201	27,728	28,931	19
Aug-15	1,005	605	700	10,354	66,933	50,841	20
Sep-15	765	590	640	7,293	45,242	30,927	21
Oct-15	970	620	865	17,023	170,674	131,362	21
Nov-15	1,050	845	970	12,485	98,700	94,360	21
Dec-15	990	785	870	6,496	46,183	39,977	19
Jan-16	1,145	835	1,050	15,532	149,354	145,706	20
Feb-16	1,180	1,055	1,075	10,011	135,884	153,518	20
Mar-16	1,325	1,060	1,270	12,119	190,056	238,832	21
Apr-16	1,395	1,140	1,205	12,645	134,048	174,501	21
May-16	1,255	1,075	1,190	5,693	24,737	29,243	20
Jun-16	1,305	1,110	1,155	6,984	33,820	41,029	22
Jul-16	1,295	1,120	1,245	8,016	79,309	97,878	16
Aug-16	3,000	1,245	2,980	43,063	484,432	1,067,634	22
Sep-16	3,400	2,000	2,470	84,223	741,659	2,003,858	21
Oct-16	2,720	2,110	2,170	34,102	146,439	366,468	21
Nov-16	2,940	2,150	2,730	67,177	445,719	1,266,110	22
Dec-16	2,980	2,580	2,750	39,181	395,666	1,139,928	20
Jan-17	2,790	2,000	2,040	33,058	159,009	379,322	21
Feb-17	2,270	1,750	1,750	24,047	91,998	190,410	19
Mar-17	2,100	1,750	1,795	27,536	81,410	156,856	22
Apr-17	2,550	1,635	2,450	40,641	169,810	365,097	17
May-17	3,110	2,340	2,760	27,749	108,029	290,716	20
Jun-17	3,100	2,710	2,890	12,805	50,221	148,906	15
Jul-17	3,300	2,750	3,200	13,169	65,320	189,600	21
Aug-17	3,400	2,750	3,250	11,259	85,449	274,279	22
Sep-17	3,320	2,690	2,740	7,525	50,986	153,145	19
Oct-17	2,990	2,600	2,770	8,348	66,939	186,557	22
Nov-17	2,770	2,250	2,270	5,278	15,539	41,160	22
Dec-17	2,880	2,120	2,700	24,269	213,983	591,301	18
Jan-18	2,730	2,400	2,440	8,228	65,729	163,949	22
Feb-18	2,690	2,370	2,400	7,439	32,734	81,759	19
Mar-18	2,690	2,030	2,190	11,243	56,294	133,858	21
Apr-18	2,370	2,130	2,150	4,045	59,863	141,592	21
May-18	2,880	1,990	2,540	7,799	32,741	78,005	20
Jun-18	2,800	2,350	2,360	3,703	11,697	30,034	13
Jul-18	2,590	2,110	2,330	3,308	51,623	120,818	22
Aug-18	2,480	2,300	2,360	1,972	26,404	60,217	21
Sep-18	2,730	2,010	2,550	3,589	37,137	87,696	19
Oct-18	2,600	2,300	2,450	2,741	29,622	71,579	23
Nov-18	2,660	2,450	2,500	2,070	27,108	68,869	21
Dec-18	3,000	2,450	2,600	3,194	34,784	94,492	18
Jan-19	3,730	2,470	2,950	12,093	91,821	274,073	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	573,360	460,994	647,684	989,637	1,363,623
Receivables	525,094	576,206	733,056	978,942	1,847,230
Inventories	687,407	742,318	967,327	1,192,343	1,759,387
Current Assets	2,040,431	2,100,922	2,906,737	3,662,090	5,578,440
Fixed Assets	557,939	681,743	1,006,745	1,687,785	2,313,195
Other Assets	147,995	182,351	219,953	220,560	187,514
Total Assets	2,968,185	3,236,224	4,612,563	6,096,149	8,626,246
Growth (%)		9.03%	42.53%	32.16%	41.50%

Current Liabilities	854,812	1,088,431	1,696,209	2,369,507	3,757,580
Long Term Liabilities	302,229	285,696	644,946	1,154,121	2,084,534
Total Liabilities	1,157,041	1,374,127	2,341,155	3,523,628	5,842,113
Growth (%)		18.76%	70.37%	50.51%	65.80%

Authorized Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Paid up Capital	5,554	555,400	555,400	555,400	555,400
Paid up Capital (Shares)	56	5,554	5,554	5,554	5,554
Par Value	100	100	100	100	100
Retained Earnings	1,180,149	311,610	1,672,567	1,945,868	2,073,072
Total Equity	1,811,144	1,862,097	2,271,407	2,572,521	2,784,133
Growth (%)		2.81%	21.98%	13.26%	8.23%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,521,024	4,860,371	5,811,503	6,127,479	5,307,365
Growth (%)		7.51%	19.57%	5.44%	

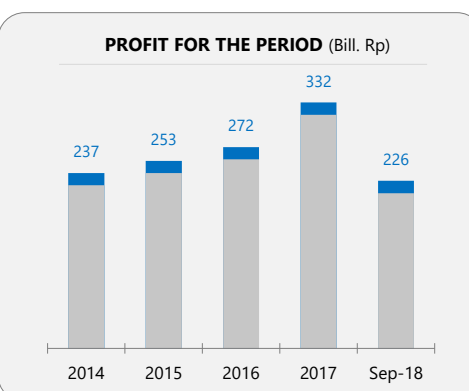
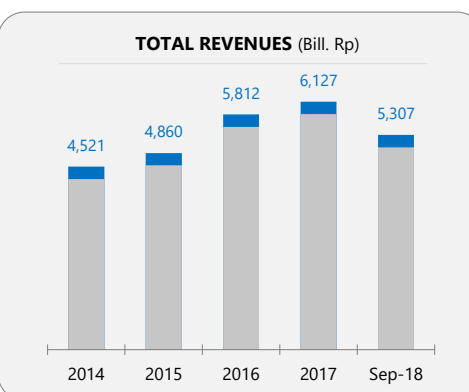
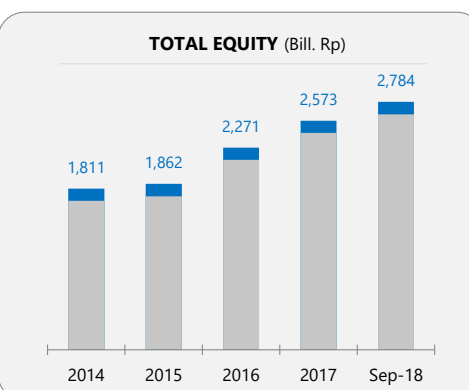
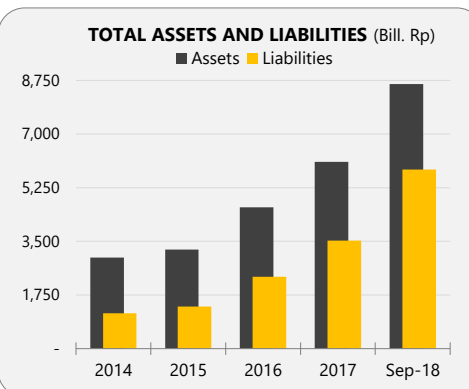
Cost of Revenues	3,135,542	3,323,619	3,947,607	3,925,600	3,364,494
Gross Profit	1,385,482	1,536,752	1,863,896	2,201,880	1,942,871
Expenses (Income)	1,043,001	1,162,475	1,421,072	1,666,218	1,459,576
Operating Profit	342,481	374,277	442,824	535,661	483,295
Growth (%)		9.28%	18.31%	20.96%	

Other Income (Expenses)	-26,870	-36,142	-59,798	-85,952	-126,620
Income before Tax	315,611	338,135	383,026	449,710	356,675
Tax	79,080	85,163	111,428	118,002	130,698
Profit for the period	236,531	252,973	271,598	331,708	225,977
Growth (%)		6.95%	7.36%	22.13%	

Period Attributable	234,626	248,849	267,414	326,786	225,288
Comprehensive Income	236,531	187,943	246,893	323,867	203,221
Comprehensive Attributable	234,626	183,820	242,709	326,786	202,532

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	238.70	193.02	171.37	154.55	148.46
Dividend (Rp)	8.45	-	9.63	17.66	-
EPS (Rp)	4,224.45	44.81	48.15	58.84	40.56
BV (Rp)	32,609.72	335.27	408.97	463.18	501.28
DAR (X)	0.39	0.42	0.51	0.58	0.68
DER(X)	0.64	0.74	1.03	1.37	2.10
ROA (%)	7.97	7.82	5.89	5.44	2.62
ROE (%)	13.06	13.59	11.96	12.89	8.12
GPM (%)	30.65	31.62	32.07	35.93	36.61
OPM (%)	7.58	7.70	7.62	8.74	9.11
NPM (%)	5.23	5.20	4.67	5.41	4.26
Payout Ratio (%)	0.20	-	20.00	30.01	-
Yield (%)	0.58	-	0.35	0.65	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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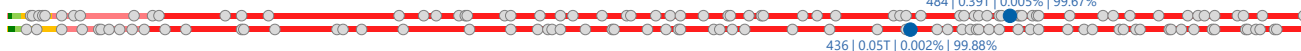
KDSI Kedawung Setia Industrial Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Basic Industry& Chemicals (3)
Industry Sub Sector : Pulp & Paper (38)

As of 31 January 2019

Individual Index : 242.500
Listed Shares : 405,000,000
Market Capitalization : 392,850,000,000



COMPANY HISTORY

Established Date : 09-Jan-1973
Listing Date : 29-Jul-1996 (IPO Price: 800)
Underwriter IPO :
PT Bhakti Investama
Securities Administration Bureau :
PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Muhammad Yusuf Bambang Sujanto
 2. Harianto Wibisono
 3. Puguh Sudradjat *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ali Sugiharto Wibisono
2. Koorniangung T. Purwo
3. Permadi Al. Suharto

AUDIT COMMITTEE

1. Puguh Sudradjat
2. Eko Purwanto
3. Happy Facruddin

CORPORATE SECRETARY

Koorniangung T. Purwo

HEAD OFFICE

Jl.Mastrip 862,
Warugunung-Karangpilang
Surabaya 60221
Phone : (031) 766-1983
Fax : (031) 766-1981; 763-258; 766-2481
Homepage : www.kedawungsetia.com
Email : corsec@kedawungsetia.com

SHAREHOLDERS (December 2018)

1. PT Kitasubur Utama 317,691,000 : 78.44%
2. Haiyanto 22,276,200 : 5.50%
3. Public (<5%) 65,032,800 : 16.06%

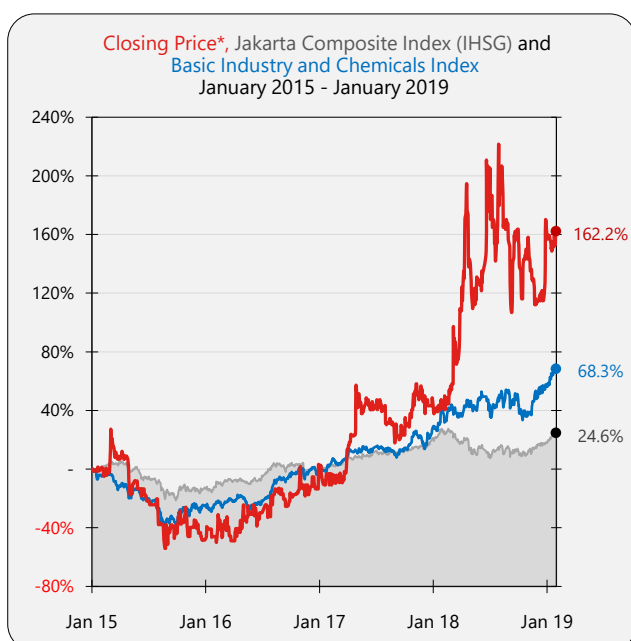
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1996		25.00	11-Jul-97	14-Jul-97	23-Jul-97	21-Aug-97	F
1999	1 : 1		26-Jun-00	27-Jun-00	30-Jun-00	30-Jun-00	BS

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	50,000,000	29-Jul-96	29-Jul-96
2.	Company Listing	100,500,000	29-Jul-96	3-Mar-97
3.	Bonus Shares	150,500,000	10-Jul-00	10-Jul-00
4.	Add. Listing without RI	104,000,000	31-Oct-07	31-Oct-07

KDSI Kedawang Setia Industrial Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	8	6	22	50	8
Value (Billion Rp)	3	2	11	43	7
Frequency (Thou. X)	2	0.8	2	20	2
Days	161	146	207	237	22
Price (Rupiah)					
High	485	390	600	1,230	1,050
Low	170	175	322	505	890
Close	191	350	550	1,000	970
Close*	191	350	550	1,000	970
PER (X)					
PER (X)	6.74	3.63	3.23	5.70	5.53
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)					
PBV (X)	0.20	0.35	0.46	0.75	0.73

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	375	365	370	41	210	77	11
Feb-15	375	352	365	36	115	42	15
Mar-15	485	375	400	1,325	3,033	1,299	20
Apr-15	415	330	341	249	1,660	635	21
May-15	340	290	320	56	195	60	11
Jun-15	320	280	290	49	89	27	10
Jul-15	295	280	295	23	208	58	9
Aug-15	241	170	210	67	525	94	14
Sep-15	229	180	229	34	35	7	13
Oct-15	274	207	274	42	673	158	16
Nov-15	270	200	240	120	1,591	320	12
Dec-15	234	190	191	29	15	3	9
Jan-16	225	175	200	13	13	3	7
Feb-16	255	181	231	52	39	9	11
Mar-16	250	188	189	53	413	89	13
Apr-16	250	201	240	59	273	59	13
May-16	290	228	256	51	88	21	10
Jun-16	280	220	260	50	58	14	12
Jul-16	312	248	300	84	543	161	9
Aug-16	326	280	306	234	3,828	1,134	21
Sep-16	320	264	300	39	242	68	11
Oct-16	390	290	376	78	254	84	10
Nov-16	376	290	316	73	500	160	17
Dec-16	382	320	350	35	193	63	12
Jan-17	380	330	358	83	222	76	13
Feb-17	358	322	340	67	111	38	17
Mar-17	460	336	420	172	1,039	408	18
Apr-17	590	418	580	294	1,897	974	16
May-17	595	500	550	513	12,888	6,809	20
Jun-17	550	515	520	115	308	161	15
Jul-17	550	515	530	113	347	182	20
Aug-17	530	436	436	174	765	360	20
Sep-17	486	418	456	88	913	416	13
Oct-17	580	456	530	197	1,259	635	18
Nov-17	600	525	540	162	1,399	790	20
Dec-17	555	510	550	68	569	296	17
Jan-18	550	505	525	132	699	368	19
Feb-18	585	520	580	240	762	416	19
Mar-18	795	565	770	1,981	7,855	5,497	21
Apr-18	1,140	740	890	1,538	3,270	3,058	21
May-18	950	745	835	384	1,274	1,032	20
Jun-18	1,170	815	1,030	1,029	2,362	2,465	13
Jul-18	1,230	860	1,145	742	2,261	2,529	22
Aug-18	1,150	940	945	1,114	2,161	2,201	21
Sep-18	990	765	975	3,340	6,042	5,317	19
Oct-18	1,000	795	905	3,722	8,554	7,657	23
Nov-18	955	760	790	2,857	7,719	6,519	21
Dec-18	1,015	780	1,000	2,706	7,179	5,896	18
Jan-19	1,050	890	970	2,425	7,669	7,283	22

Financial Data and Ratios

Book End : December

Public Accountant : Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	67,962	112,559	60,238	91,313	24,941
Receivables	296,320	332,002	381,851	415,085	406,144
Inventories	185,034	278,105	263,411	323,672	333,039
Current Assets	556,325	731,259	709,584	841,181	793,976
Fixed Assets	377,745	403,005	387,739	440,423	484,048
Other Assets	4,184	3,497	-	-	1,267
Total Assets	952,177	1,177,094	1,142,273	1,328,292	1,327,534
Growth (%)		23.62%	-2.96%	16.28%	-0.06%

Current Liabilities	406,689	632,245	575,997	709,035	694,067
Long Term Liabilities	148,991	165,927	146,492	133,717	94,224
Total Liabilities	555,679	798,172	722,489	842,752	788,291
Growth (%)		43.64%	-9.48%	16.65%	-6.46%

Authorized Capital	300,000	300,000	300,000	300,000	300,000
Paid up Capital	202,500	202,500	202,500	202,500	202,500
Paid up Capital (Shares)	405	405	405	405	405
Par Value	500	500	500	500	500
Retained Earnings	193,998	196,156	243,283	312,248	365,549
Total Equity	396,498	378,921	419,784	485,540	539,242
Growth (%)		-4.43%	10.78%	15.66%	11.06%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,626,233	1,713,946	1,995,337	2,245,519	1,780,322
Growth (%)		5.39%	16.42%	12.54%	

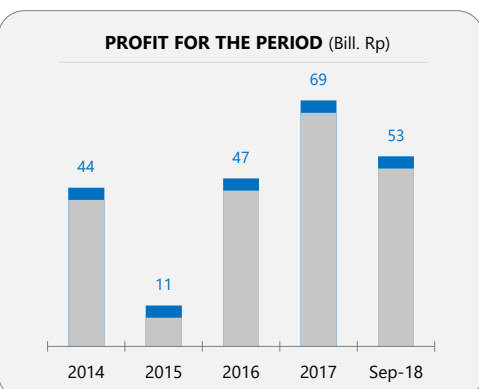
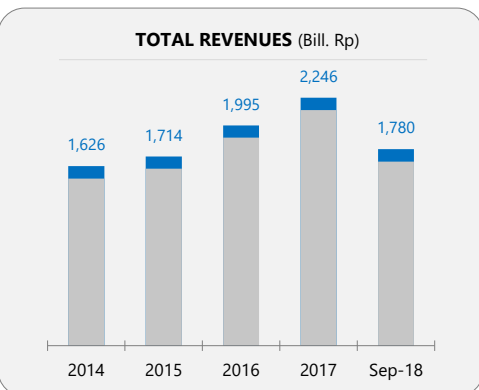
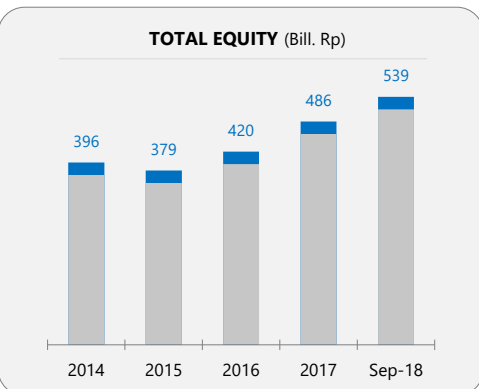
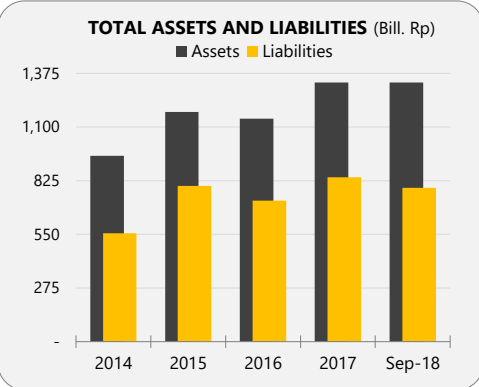
Cost of Revenues	1,395,920	1,492,262	1,721,943	1,932,477	1,538,136
Gross Profit	230,313	221,684	273,395	313,043	242,186
Expenses (Income)	144,920	171,171	170,271	182,784	146,461
Operating Profit	85,393	50,513	103,123	130,259	95,725
Growth (%)		-40.85%	104.15%	26.31%	

Other Income (Expenses)	-27,415	-35,623	-39,425	-36,896	-24,084
Income before Tax	57,978	14,890	63,698	93,363	71,642
Tax	13,489	3,420	16,571	24,398	-18,341
Profit for the period	44,489	11,471	47,127	68,965	53,301
Growth (%)		-74.22%	310.85%	46.34%	

Period Attributable	44,489	11,471	47,127	68,965	53,301
Comprehensive Income	44,489	6,889	40,863	65,755	53,703
Comprehensive Attributable	44,489	6,889	40,863	65,755	53,703

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	136.79	115.66	123.19	118.64	114.39
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	109.85	28.32	116.36	170.28	131.61
BV (Rp)	979.01	935.61	1,036.50	1,198.86	1,331.46
DAR (X)	0.58	0.68	0.63	0.63	0.59
DER(X)	1.40	2.11	1.72	1.74	1.46
ROA (%)	4.67	0.97	4.13	5.19	4.02
ROE (%)	11.22	3.03	11.23	14.20	9.88
GPM (%)	14.16	12.93	13.70	13.94	13.60
OPM (%)	5.25	2.95	5.17	5.80	5.38
NPM (%)	2.74	0.67	2.36	3.07	2.99
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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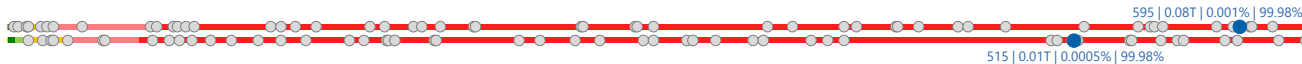
KICI Kedaung Indah Can Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Consumer Goods Industry (5)
Industry Sub Sector : Houseware (55)

As of 31 January 2019

Individual Index : 60.720
Listed Shares : 276,000,000
Market Capitalization : 78,936,000,000



COMPANY HISTORY

Established Date : 11-Jan-1974
Listing Date : 28-Oct-1993 (IPO Price: 2,600)
Underwriter IPO :
PT Wardley James C.I
Securities Administration Bureau :
PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

1. Philip Lam Tin Sing
 2. Djoni Sukohardjo
 3. Eli Rosiana *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ratna Setyakusuma
2. Hadi Mulyono
3. I Made Indrawan

AUDIT COMMITTEE

1. Eli Rosiana
2. Alfredo G. Torres
3. Ina Handayani

CORPORATE SECRETARY

Ing Hidayat Karnadi

HEAD OFFICE

Jl. Raya Rungkut 15 - 17,
Surabaya 60293

Phone : (031) 870-0088; 870-0006

Fax : (031) 870-5212; 870-0544

Homepage : www.kedaung.com

Email : kedawung@sby.centrin.net.id

SHAREHOLDERS (December 2018)

1. PT Kedawang Subur	116,606,280	42.25%
2. D.K. Lim & Sons Investment Pte.	86,664,000	31.40%
3. Bank Of Singapore Limited-2048	36,051,500	13.06%
4. Public (<5%)	36,678,220	13.29%

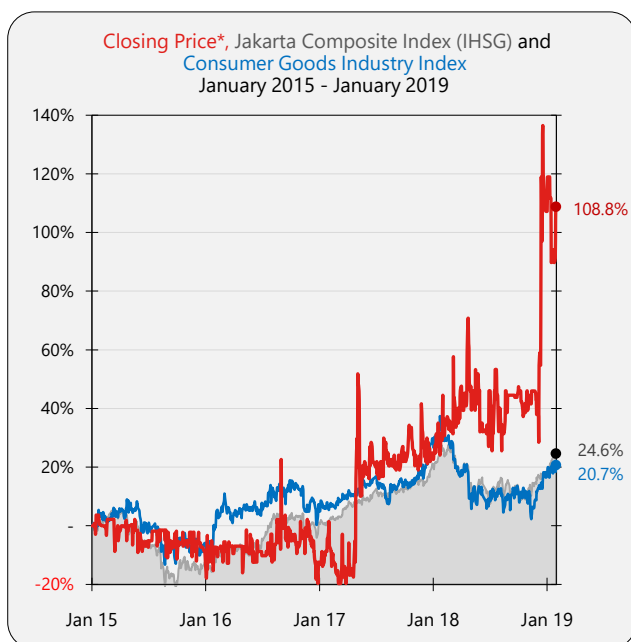
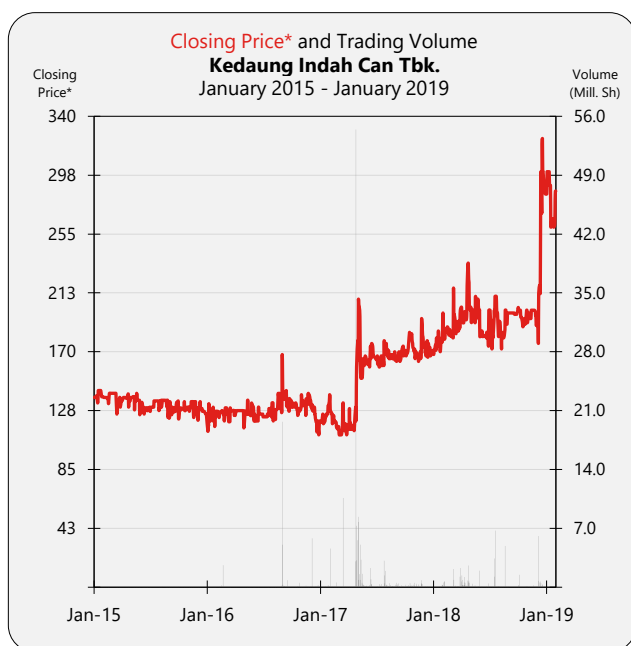
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1993		50.00	9-Jun-94	10-Jun-94	17-Jun-94	11-Jul-94	F
1994	50 : 3 & 50 : 16	60.00	12-Jun-95	13-Jun-95	20-Jun-95	20-Jul-95	F
1995		45.00	24-Jul-96	25-Jul-96	2-Aug-96	30-Aug-96	F
1996		22.50	4-Jul-97	7-Jul-97	15-Jul-97	14-Aug-97	F
1997		27.50	22-Jun-98	23-Jun-98	1-Jul-98	31-Jul-98	F
1998		100.00	23-Apr-99	26-Apr-99	4-May-99	2-Jun-99	F
1999		30.00	9-Jul-00	12-Jun-00	21-Jun-00	17-Jul-00	F
2000		50.00	6-Jun-01	7-Jun-01	14-Jun-01	2-Jul-01	F
2003		20.00	28-Jun-04	28-Jun-04	1-Jul-04	15-Jul-04	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	10,000,000	28-Oct-93	28-Oct-93
2.	Company Listing	40,000,000	28-Oct-93	7-Jun-94
3.	Bonus Shares	19,000,000	21-Jul-95	21-Jul-95
4.	Stock Split	69,000,000	16-Dec-96	16-Dec-96
5.	Stock Split	138,000,000	23-Aug-16	23-Aug-16

KICI Kedaung Indah Can Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.4	38	149	56	0.09
Value (Billion Rp)	0.1	7	23	11	0.02
Frequency (Thou. X)	0.3	11	19	6	0.06
Days	110	150	222	207	13
Price (Rupiah)					
High	284	280	260	326	308
Low	206	110	110	160	242
Close	250	120	171	284	286
Close*	125	120	171	284	286
PER (X)					
PER (X)	-2.65	-102.00	5.94	-255.71	-257.51
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.37	0.36	0.52	0.86	0.86

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	284	265	275	30	71	19	8
Feb-15	280	251	280	17	3	0.8	6
Mar-15	274	220	269	27	60	15	7
Apr-15	279	260	274	8	5	1	6
May-15	280	210	249	23	12	3	10
Jun-15	267	206	260	36	24	6	12
Jul-15	269	245	259	10	23	6	6
Aug-15	272	245	255	36	85	23	10
Sep-15	270	235	269	61	31	8	17
Oct-15	268	231	260	50	78	19	8
Nov-15	268	245	259	26	9	2	11
Dec-15	268	241	250	20	21	5	9
Jan-16	265	225	254	50	26	6	15
Feb-16	274	230	259	2,274	2,925	776	8
Mar-16	259	225	248	15	14	3	7
Apr-16	255	230	230	5	11	2	2
May-16	270	230	248	41	40	9	12
Jun-16	280	222	246	25	7	2	6
Jul-16	266	240	266	9	9	2	6
Aug-16	280	125	168	855	5,375	813	17
Sep-16	195	124	130	4,509	21,579	3,836	20
Oct-16	139	120	130	680	1,057	133	20
Nov-16	142	122	135	57	439	55	19
Dec-16	150	110	120	2,256	6,885	967	18
Jan-17	140	112	139	135	798	103	16
Feb-17	147	114	116	1,462	5,607	772	18
Mar-17	134	110	117	93	10,710	967	15
Apr-17	160	111	159	7,934	68,083	9,150	16
May-17	260	145	163	3,770	36,900	6,904	20
Jun-17	193	155	167	904	4,706	795	15
Jul-17	190	158	174	2,112	8,487	1,492	21
Aug-17	179	161	167	728	2,982	498	22
Sep-17	176	161	169	503	2,678	442	19
Oct-17	192	163	170	574	3,445	599	22
Nov-17	200	160	175	574	4,221	732	21
Dec-17	189	161	171	204	539	92	17
Jan-18	200	167	192	396	1,175	212	22
Feb-18	200	175	182	453	2,286	417	19
Mar-18	240	180	200	1,682	7,444	1,515	20
Apr-18	240	188	200	1,359	11,965	2,486	21
May-18	214	180	181	333	3,019	570	20
Jun-18	200	174	200	155	823	157	13
Jul-18	220	170	181	289	11,758	2,385	19
Aug-18	220	160	198	171	5,211	1,012	20
Sep-18	200	191	198	21	10	2	2
Oct-18	208	181	191	162	2,372	481	21
Nov-18	202	189	189	47	336	66	12
Dec-18	326	170	284	534	9,466	1,991	18
Jan-19	308	242	286	64	91	24	13

Financial Data and Ratios

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Retno, Palilangan & 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	4,521	2,264	3,526	7,494	3,036
Receivables	9,919	9,335	17,885	16,298	13,643
Inventories	47,834	57,384	55,361	63,032	75,728
Current Assets	65,028	73,425	79,417	90,346	95,734
Fixed Assets	8,253	49,110	46,675	45,101	43,739
Other Assets	-	-	-	-	-
Total Assets	96,746	133,832	139,809	149,420	153,502
Growth (%)		38.33%	4.47%	6.87%	2.73%

Current Liabilities	8,227	12,783	14,857	12,385	15,108
Long Term Liabilities	9,838	27,678	35,942	45,537	47,125
Total Liabilities	18,066	40,460	50,799	57,922	62,233
Growth (%)		123.96%	25.55%	14.02%	7.44%

Authorized Capital	100,000	100,000	100,000	100,000	100,000
Paid up Capital	69,000	69,000	69,000	69,000	69,000
Paid up Capital (Shares)	138	138	138	276	276
Par Value	500	500	500	250	250
Retained Earnings	6,380	-18,429	-21,117	-16,900	-15,693
Total Equity	78,680	93,372	89,010	91,498	91,269
Growth (%)		18.67%	-4.67%	2.80%	-0.25%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	102,971	91,735	99,382	113,415	63,403
Growth (%)		-10.91%	8.34%	14.12%	

Cost of Revenues	82,439	73,337	81,483	84,384	49,033
Gross Profit	20,532	18,398	17,899	29,031	14,370
Expenses (Income)	14,046	15,570	16,405	17,575	13,530
Operating Profit	6,487	2,828	1,494	11,456	840
Growth (%)		-56.40%	-47.16%	666.58%	

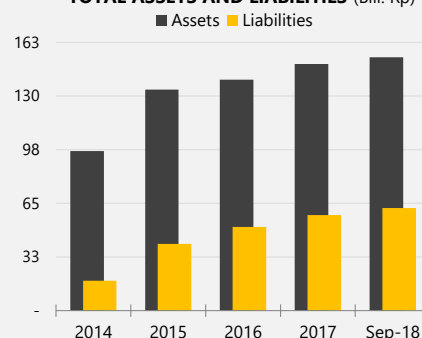
Other Income (Expenses)	-159	-117	-917	-818	-1,167
Income before Tax	6,328	2,711	578	10,638	-327
Tax	1,625	15,711	215	2,691	-97
Profit for the period	4,704	-13,001	363	7,947	-230
Growth (%)		N/A	N/A	2,089.62%	

Period Attributable	4,704	-13,001	363	7,947	-230
Comprehensive Income	4,704	25,200	-4,362	2,489	-230
Comprehensive Attributable	4,704	25,200	-4,362	2,489	-230

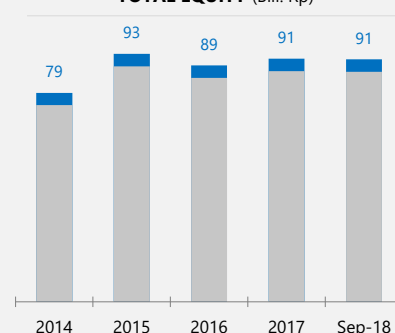
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	790.40	574.41	534.54	729.47	633.66
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	34.08	-94.21	2.63	28.79	-0.83
BV (Rp)	570.15	676.61	645.00	331.52	330.68
DAR (X)	0.19	0.30	0.36	0.39	0.41
DER(X)	0.23	0.43	0.57	0.63	0.68
ROA (%)	4.86	-9.71	0.26	5.32	-0.15
ROE (%)	5.98	-13.92	0.41	8.69	-0.25
GPM (%)	19.94	20.06	18.01	25.60	22.66
OPM (%)	6.30	3.08	1.50	10.10	1.33
NPM (%)	4.57	-14.17	0.37	7.01	-0.36
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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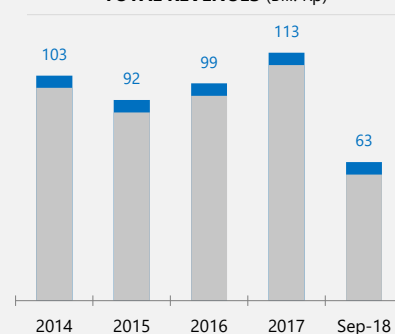
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



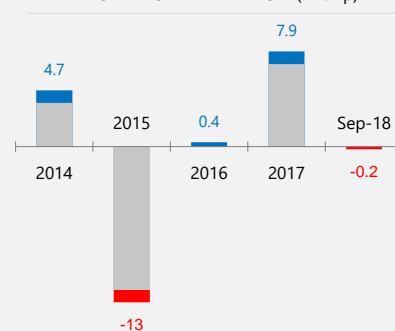
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



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

16 | 75.0T | 1.01% | 54.88%
 47 | 10.6T | 0.51% | 73.11%

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

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%

BOARD OF COMMISSIONERS

- Bernadette Ruth Irawaty Setiady
- Farid Anfasa Moeloek *)
- 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

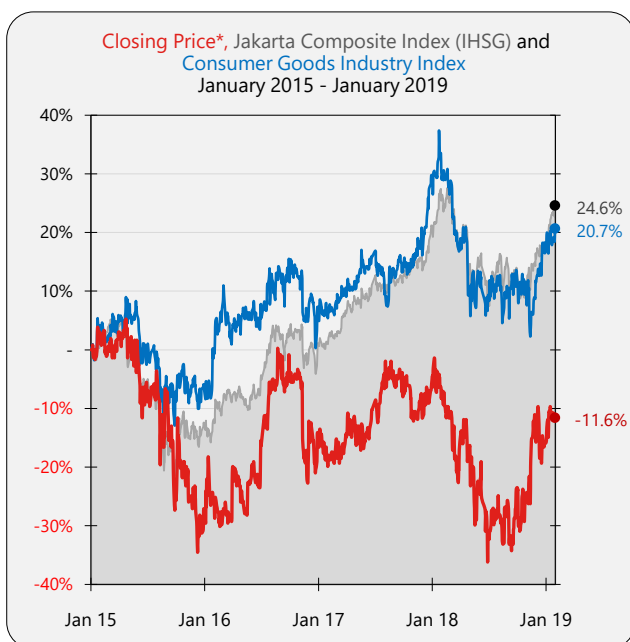
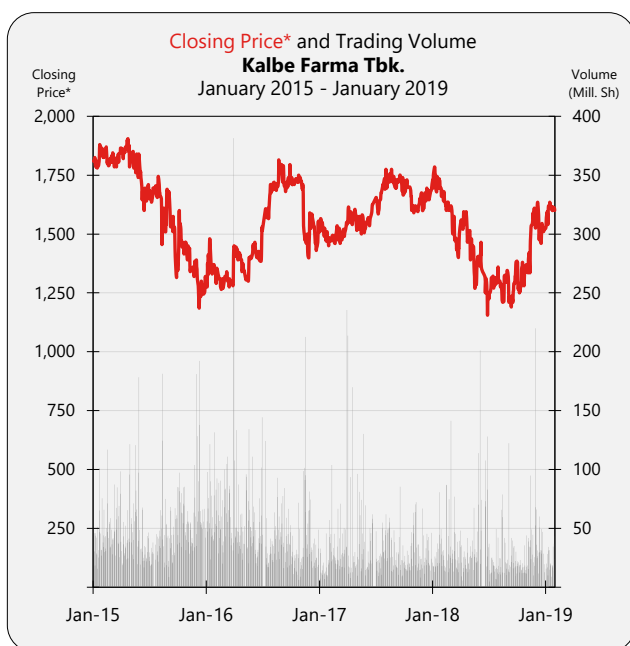
Email : investor.relations@kalbe.co.id
Corp.comm@kalbe.co.id
bernadus.winata@kalbe.co.id

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	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	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	21-Dec-05	21-Dec-05
10.	Decrease in Issued and Fully Paid Shares	-3,904,950,000	13-Dec-13	13-Dec-13



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	Jan-19
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

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%	

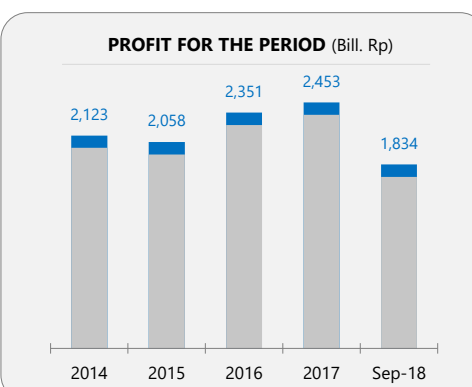
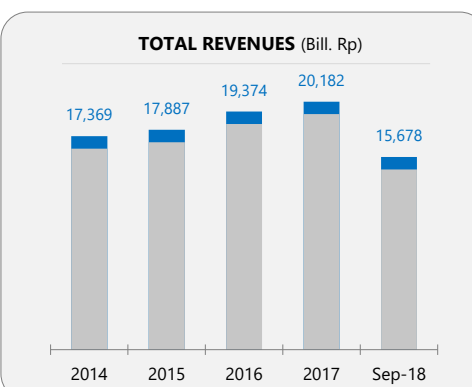
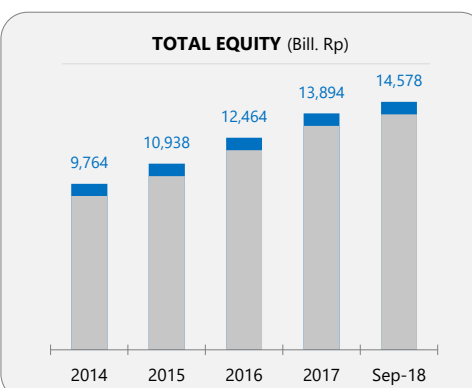
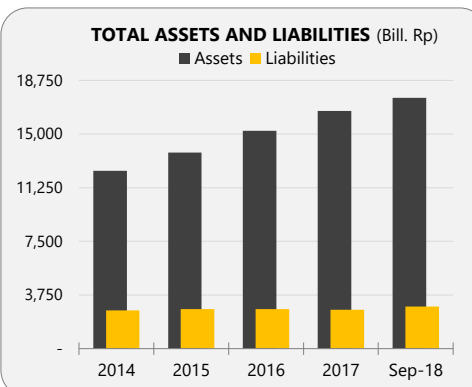
Cost of Revenues	8,892,726	9,295,887	9,886,263	10,369,837	8,194,448
Gross Profit	8,475,807	8,591,577	9,487,968	9,812,283	7,483,853
Expenses (Income)	5,710,213	5,870,696	6,396,780	6,571,097	5,068,439
Operating Profit	-	-	-	-	-
Growth (%)					

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	12,436	13,794	13,436	13,548	14,929
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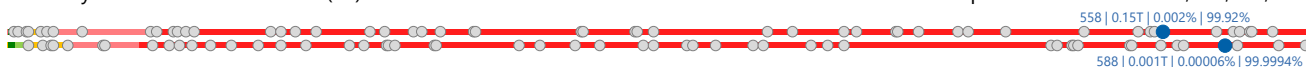
LMPI Langgeng Makmur Industri Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Consumer Goods Industry (5)
 Industry Sub Sector : Houseware (55)

As of 31 January 2019

Individual Index : 21.304
 Listed Shares : 1,008,517,669
 Market Capitalization : 147,243,579,674



COMPANY HISTORY

Established Date : 30-Nov-1972
 Listing Date : 17-Oct-1994 (IPO Price: 3,000)
 Underwriter IPO :
 PT Sigma Batara
 Securities Administration Bureau :
 PT Datindo Entrycom

BOARD OF COMMISSIONERS

- Hendro Budianto
 - Bing Hartono Poernomosidi *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

- Hidayat Alim
- Irawan Alim
- Kosasih Koenawan
- Pangestu Alim

AUDIT COMMITTEE

- Bing Hartono Poernomosidi
- Jessica Budiharto
- Sri Handayani

CORPORATE SECRETARY

Henri Subiyanto

HEAD OFFICE

Jl. Letjen Sutoyo No. 256
 Waru, Sidoarjo
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 Homepage : www.langgengmakmur.com
 Email : corp_sec@langgengmakmur.com

SHAREHOLDERS (December 2018)

1. Hidayat Alim	385,649,140	38.24%
2. Pangestu Alim	302,921,271	30.04%
3. PT Langgeng Bahagia	179,313,291	17.78%
4. BPPN S/A 8006450047	57,901,002	5.74%
5. Public (<5%)	82,732,965	8.20%

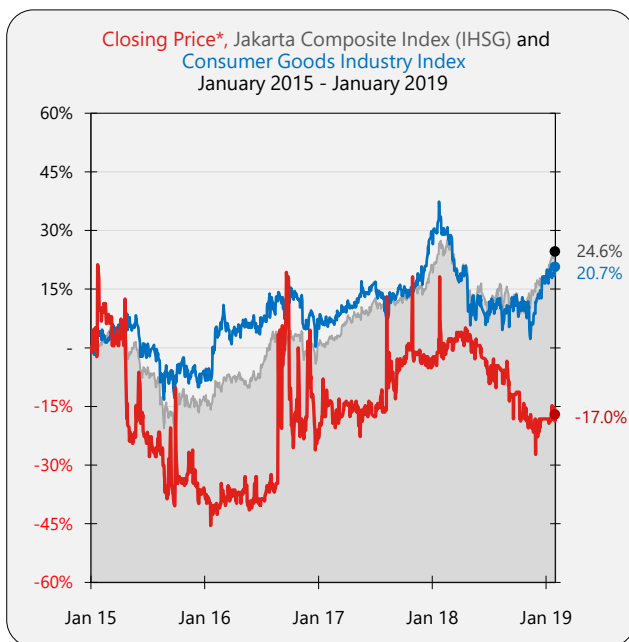
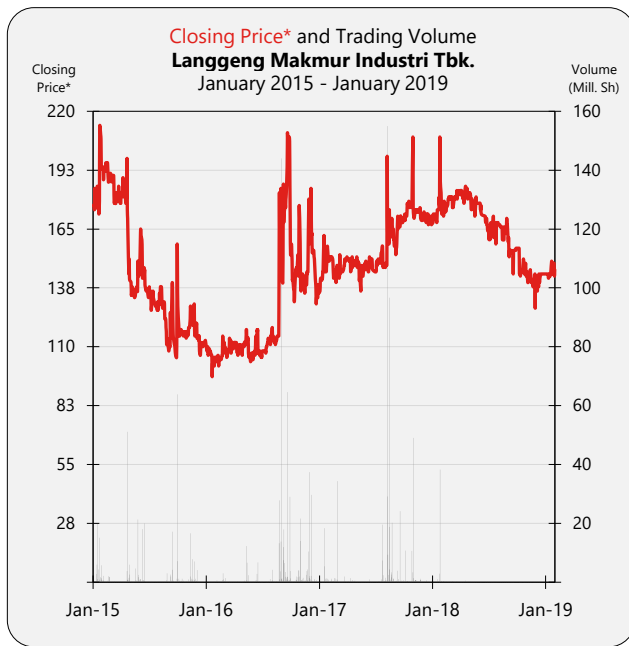
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		69.00	21-Jul-95	24-Jul-95	1-Aug-95	15-Aug-95	F
1995		69.00	23-Jul-96	24-Jul-96	1-Aug-96	30-Aug-96	F
1996	10 : 6	50.00	6-Jun-97	9-Jun-97	17-Jun-97	16-Jul-97	F
1996	100 : 14	26.25	1-Oct-97	2-Oct-97	10-Oct-97	7-Nov-97	—
1999	5 : 1		5-Dec-00	6-Dec-00	13-Dec-00	20-Dec-00	BS

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	18,000,000	17-Oct-94	17-Oct-94
2.	Company Listing	41,000,000	17-Oct-94	21-May-95
3.	Bonus Shares	35,400,000	18-Jul-97	18-Jul-97
4.	Stock Split	94,400,000	21-Jul-97	21-Jul-97
5.	Stock Dividend	26,432,000	10-Nov-97	10-Nov-97
6.	Bonus Shares	43,046,400	20-Dec-00	20-Dec-00
7.	CB Conversion Series 1	88,066,495	25-Sep-01	25-Sep-01
8.	CB Conversion Series 2	97,361,291	2-Jan-03	2-Jan-03
9.	CB Conversion Series 3	84,768,494	7-Jan-05	7-Jan-05
10.	CB Conversion Series 4	480,042,989	8-Aug-05	8-Aug-05

LMPI Langgeng Makmur Industri Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	376	580	589	52	0.08
Value (Billion Rp)	61	106	106	10	0.01
Frequency (Thou. X)	176	108	159	31	0.07
Days	244	246	235	207	13
Price (Rupiah)					
High	217	246	264	220	150
Low	100	96	133	127	134
Close	113	135	167	144	146
Close*	113	135	167	144	146
PER (X)					
PER (X)	28.72	50.92	81.23	-3.34	-3.39
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	0.28	0.34	0.41	0.42	0.43

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	214	171	193	29,146	60,514	11,687	21
Feb-15	198	186	191	3,111	10,081	1,910	19
Mar-15	193	174	177	522	1,370	246	22
Apr-15	217	136	141	39,378	67,485	13,055	21
May-15	173	130	143	18,076	32,247	4,968	19
Jun-15	166	131	133	31,685	44,437	6,918	21
Jul-15	141	123	129	309	701	91	19
Aug-15	139	107	111	3,210	4,366	535	20
Sep-15	158	100	158	11,509	36,905	4,951	21
Oct-15	173	114	117	22,064	70,047	10,974	21
Nov-15	139	112	121	15,305	41,688	5,325	21
Dec-15	125	105	113	1,768	5,700	673	19
Jan-16	114	96	105	385	641	65	20
Feb-16	120	96	112	3,001	6,145	693	20
Mar-16	115	103	111	738	3,012	327	21
Apr-16	114	104	111	346	976	105	21
May-16	125	100	104	9,156	24,546	2,907	20
Jun-16	123	98	107	4,876	12,305	1,422	22
Jul-16	117	106	115	643	2,720	307	16
Aug-16	246	111	170	16,887	210,223	41,057	22
Sep-16	238	132	153	31,977	158,993	31,489	21
Oct-16	188	125	159	11,353	39,645	6,601	21
Nov-16	199	128	158	21,899	81,694	13,790	22
Dec-16	200	130	135	6,813	39,570	7,171	20
Jan-17	184	133	150	5,424	30,823	5,108	21
Feb-17	174	138	146	9,087	42,303	6,752	19
Mar-17	154	140	152	690	4,194	621	22
Apr-17	173	141	148	831	5,084	762	17
May-17	152	136	150	165	443	64	19
Jun-17	157	137	146	219	1,481	220	14
Jul-17	169	140	148	13,663	32,236	5,145	20
Aug-17	264	146	157	81,702	350,233	65,483	22
Sep-17	174	151	169	1,107	33,212	4,522	19
Oct-17	232	168	175	42,727	77,102	15,135	22
Nov-17	182	164	169	2,947	9,593	1,663	22
Dec-17	176	167	167	417	2,247	381	18
Jan-18	220	167	172	29,521	44,311	9,034	22
Feb-18	187	168	180	545	2,797	492	19
Mar-18	188	175	182	392	2,447	438	21
Apr-18	186	176	180	190	1,109	201	21
May-18	182	170	177	71	330	58	17
Jun-18	177	159	164	49	143	25	12
Jul-18	171	140	168	120	69	11	21
Aug-18	170	150	167	40	46	7	13
Sep-18	161	142	156	40	80	12	14
Oct-18	156	128	143	115	144	20	17
Nov-18	146	127	142	89	239	32	19
Dec-18	144	128	144	45	66	9	11
Jan-19	150	134	146	66	76	11	13

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	9,073	7,430	4,316	5,609	6,096
Receivables	250,433	242,108	260,559	239,440	207,663
Inventories	194,645	190,670	196,262	210,134	253,345
Current Assets	455,111	442,484	548,574	572,240	553,961
Fixed Assets	264,086	261,751	261,612	262,153	260,554
Other Assets	9	11	8	-	10
Total Assets	808,892	793,094	810,365	834,548	814,864
Growth (%)		-1.95%	2.18%	2.98%	-2.36%

Current Liabilities	366,938	351,302	364,349	360,472	390,319
Long Term Liabilities	42,823	40,580	37,844	97,820	80,910
Total Liabilities	409,761	391,882	402,193	458,292	471,229
Growth (%)		-4.36%	2.63%	13.95%	2.82%

Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	504,259	504,259	504,259	504,259	504,259
Paid up Capital (Shares)	1,009	1,009	1,009	1,009	1,009
Par Value	500	500	500	500	500
Retained Earnings	-105,128	-101,232	-94,299	-6,482	-6,482
Total Equity	399,131	401,212	408,172	376,256	343,635
Growth (%)		0.52%	1.73%	-7.82%	-8.67%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	513,547	452,694	411,945	411,144	336,394
Growth (%)		-11.85%	-9.00%	-0.19%	

Cost of Revenues	410,835	347,849	309,582	330,348	295,344
Gross Profit	102,712	104,844	102,364	80,797	41,051
Expenses (Income)	99,709	97,970	91,179	78,327	80,994
Operating Profit	-	-	11,184	-	-39,943
Growth (%)				-100.00%	

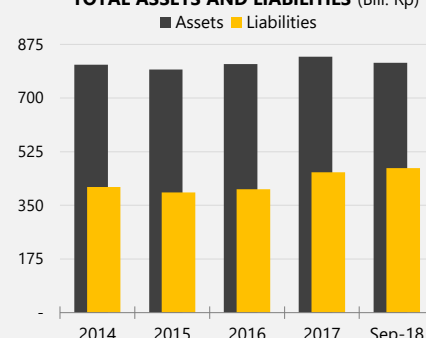
Other Income (Expenses)	-	-	-	-37,068	-
Income before Tax	3,003	6,874	11,184	-34,599	-39,943
Tax	1,292	2,906	4,251	-3,458	7,322
Profit for the period	1,711	3,968	6,933	-31,141	-32,621
Growth (%)		131.97%	74.72%	N/A	

Period Attributable	1,711	3,968	6,933	-31,141	-32,621
Comprehensive Income	1,711	5,557	3,041	-31,916	-32,621
Comprehensive Attributable	1,711	5,557	3,041	-31,916	-32,621

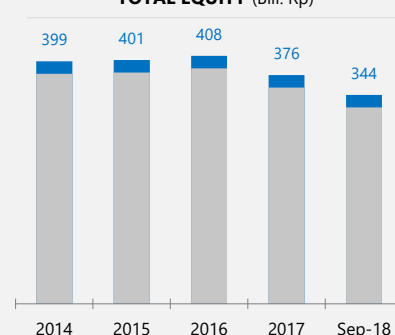
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	124.03	125.96	150.56	158.75	141.92
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	1.70	3.93	6.87	-30.88	-32.35
BV (Rp)	395.76	397.82	404.72	373.08	340.73
DAR (X)	0.51	0.49	0.50	0.55	0.58
DER(X)	1.03	0.98	0.99	1.22	1.37
ROA (%)	0.21	0.50	0.86	-3.73	-4.00
ROE (%)	0.43	0.99	1.70	-8.28	-9.49
GPM (%)	20.00	23.16	24.85	19.65	12.20
OPM (%)	-	-	2.71	-	-11.87
NPM (%)	0.33	0.88	1.68	-7.57	-9.70
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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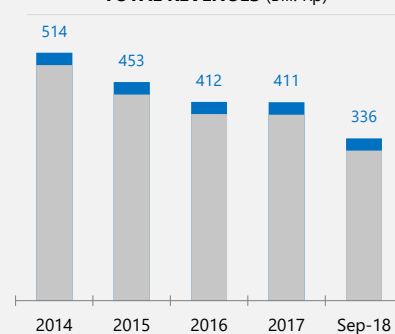
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



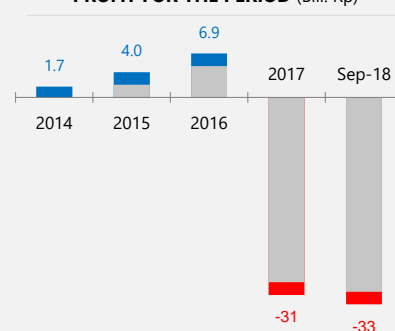
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

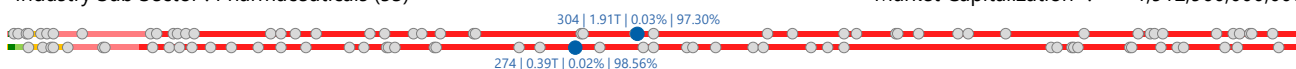


COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 11,258,470
 Listed Shares : 448,000,000
 Market Capitalization : 1,912,960,000,000



COMPANY HISTORY

Established Date : 14-Oct-1970
 Listing Date : 23-Jul-1981 (IPO Price: 1,900)
 Underwriter IPO :
 PT Bahana Securities
 PT Niaga Securities
 PT Multicor
 PT Ronie Wijata Dharma
 Securities Administration Bureau :
 PT Edi Indonesia

BOARD OF COMMISSIONERS

1. Tang Mei Lin
 2. Hon Keong Choo
 3. Parulian Simanjuntak *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Martin Feulner
2. Arryo Aritrixso Wachjuwidajat
3. Bambang Nurcahyo
4. Evie Yulin
5. Holger Guenzel

AUDIT COMMITTEE

1. Parulian Simanjuntak
2. Rico Notosagoro
3. Swandayani Halim

CORPORATE SECRETARY

Melisa Sandrianti

HEAD OFFICE

Jl. T.B. Simatupang 8
 Pasar Rebo
 Jakarta 13760
 Phone : (021) 285-65600
 Fax : (021) 285-65601
 Homepage : www.merck.co.id
 Email : contact.id@merckgroup.com

SHAREHOLDERS (December 2018)

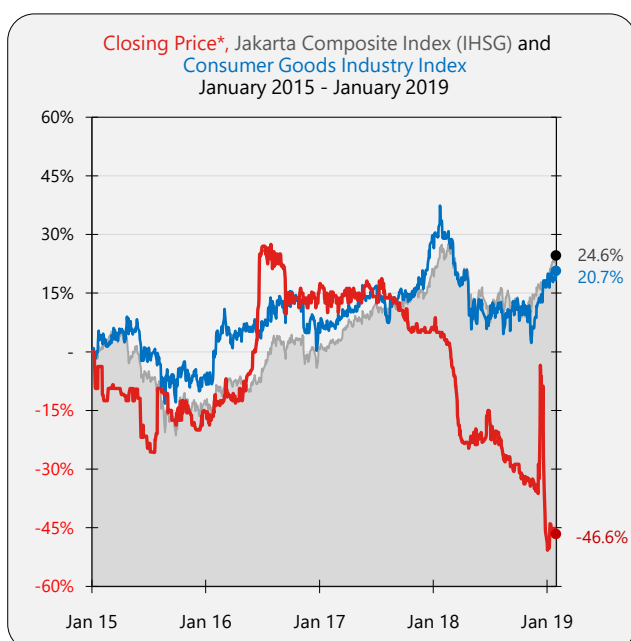
1. Merck Holding GMBH	331,483,000	: 73.99%
2. Emedia Export Company MBH-806144000	56,711,920	: 12.66%
3. Public (<5%)	59,805,080	: 13.35%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		350.00	5-Jul-91	8-Jul-91	12-Jul-91	14-Aug-91	F
1991		300.00	17-Oct-91	18-Oct-91	25-Oct-91	20-Nov-91	I
1991		520.00	16-Jul-92	17-Jul-92	24-Jul-92	10-Aug-92	F
1992		250.00	21-Oct-92	22-Oct-92	29-Oct-92	20-Nov-92	I
1992		300.00	21-Oct-92	22-Oct-92	29-Oct-92	20-Nov-92	I
1992		570.00	16-Jun-93	17-Jun-93	25-Jun-93	19-Jul-93	F
1993		650.00	15-Oct-93	18-Oct-93	25-Oct-93	20-Nov-93	I
1993		690.00	12-Jul-94	13-Jul-94	20-Jul-94	5-Aug-94	F
1994		800.00	14-Oct-94	17-Oct-94	24-Oct-94	21-Nov-94	I
1994		855.00	14-Jul-95	17-Jul-95	25-Jul-95	7-Aug-95	F
1995		850.00	19-Oct-95	20-Oct-95	30-Oct-95	20-Nov-95	I
1995		980.00	7-Jun-96	10-Jun-96	18-Jun-96	2-Jul-96	F
1996		850.00	17-Oct-96	18-Oct-96	28-Oct-96	22-Nov-96	I
1996		650.00	27-Jun-97	30-Jun-97	8-Jul-97	1-Aug-97	F
1997		900.00	21-Oct-97	22-Oct-97	30-Oct-97	27-Nov-97	I
1997		50.00	9-Jun-98	10-Jun-98	8-Jul-98	10-Jul-98	F
1999		200.00	15-Nov-99	16-Nov-99	24-Nov-99	10-Dec-99	I
1999		700.00	24-May-00	25-May-00	5-Jun-00	19-Jun-00	F
1999		450.00	7-Nov-00	8-Nov-00	15-Nov-00	1-Dec-00	F
2001		400.00	7-Nov-01	8-Nov-01	15-Nov-01	3-Dec-01	I
2001		400.00	21-Jun-02	24-Jun-02	27-Jun-02	11-Jul-02	F
2002		300.00	9-Jan-03	10-Jan-03	14-Jan-03	27-Jan-03	I
2002		1,000.00	4-Jun-03	5-Jun-03	10-Jun-03	24-Jun-03	F
2002		800.00	1-Dec-03	2-Dec-03	4-Dec-03	18-Dec-03	F
2003		1,400.00	6-May-04	7-May-04	11-May-04	25-May-04	F
2004		1,400.00	23-Nov-04	24-Nov-04	26-Nov-04	10-Dec-04	I
2004		1,400.00	4-May-05	6-May-05	10-May-05	25-May-05	F
2005		1,400.00	16-May-06	17-May-06	19-May-06	5-Jun-06	F
2006		2,000.00	16-May-07	21-May-07	23-May-07	7-Jun-07	I
2007		2,300.00	8-May-08	9-May-08	23-May-08	28-May-08	F
2008		5,350.00	24-Apr-09	27-Apr-09	29-Apr-09	12-May-09	F
2010		3,570.00	16-Sep-10	17-Sep-10	21-Sep-10	4-Oct-10	I
2010		4,464.00	6-May-11	9-May-11	11-May-11	26-May-11	F
2011		8.27	10-May-12	11-May-12	15-May-12	30-May-12	F
2012		3.57	12-Apr-13	15-Apr-13	17-Apr-13	1-May-13	F
2013		6.25	14-Apr-14	14-Apr-14	17-Apr-14	5-May-14	F
2014		6,500.00	10-Apr-15	13-Apr-15	15-Apr-15	5-May-15	F
2015		3,300.00	17-Nov-15	18-Nov-15	20-Nov-15	27-Nov-15	I
2015		100.00	5-Apr-16	6-Apr-16	8-Apr-16	27-Apr-16	F
2017		260.00	2-Jul-18	3-Jul-18	5-Jul-18	26-Jul-18	F
2018		2,565.00	26-Dec-18	27-Dec-18	26-Dec-18	28-Dec-18	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,680,000	23-Jul-81	23-Jul-81
2.	Right Issue	16,800,000	19-May-99	19-May-99
3.	Company Listing	3,920,000	22-Dec-00	22-Dec-00
4.	Stock Split	425,600,000	21-Dec-15	21-Dec-15



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.6	3	1	51	11
Value (Billion Rp)	47	23	12	343	45
Frequency (Thou. X)	0.9	2	1	42	13
Days	125	217	164	209	22
Price (Rupiah)					
High	154,000	10,250	9,600	8,750	4,700
Low	6,500	6,475	8,350	3,800	3,860
Close	6,775	9,200	8,500	4,300	4,270
Close*	6,775	9,200	8,500	4,300	4,270
PER (X)					
PER (X)	21.29	24.64	18.92	10.44	10.37
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	6.41	7.44	6.24	3.02	3.00

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	154,000	145,000	154,000	20	3	501	7
Feb-15	146,000	140,000	145,100	35	9	1,316	11
Mar-15	146,500	144,500	145,000	29	11	1,522	6
Apr-15	146,000	137,500	142,500	75	34	4,890	11
May-15	145,000	140,000	141,000	25	14	2,080	6
Jun-15	130,000	120,000	122,000	32	11	1,324	10
Jul-15	145,000	119,000	145,000	31	5	573	11
Aug-15	143,500	130,000	143,000	13	15	2,109	4
Sep-15	141,500	127,000	135,000	42	7	864	10
Oct-15	140,000	130,000	140,000	86	17	2,261	17
Nov-15	138,000	128,500	128,500	308	166	22,321	20
Dec-15	130,250	6,500	6,775	236	297	7,671	12
Jan-16	7,100	6,475	6,900	221	340	2,249	20
Feb-16	7,125	6,900	7,000	198	221	1,527	18
Mar-16	7,500	7,000	7,100	200	290	2,050	21
Apr-16	7,275	6,900	7,025	229	241	1,683	21
May-16	7,800	7,000	7,725	282	356	2,683	20
Jun-16	10,150	7,700	10,050	432	323	2,714	22
Jul-16	10,250	9,700	10,200	94	32	319	15
Aug-16	10,050	9,700	9,800	143	146	1,444	22
Sep-16	9,775	8,750	9,175	112	709	6,167	18
Oct-16	9,300	8,900	9,250	48	75	678	14
Nov-16	9,300	8,900	9,100	56	78	704	12
Dec-16	9,225	8,900	9,200	75	82	746	14
Jan-17	9,400	8,800	9,150	81	51	466	15
Feb-17	9,225	8,800	9,100	87	51	466	14
Mar-17	9,400	8,800	9,200	79	118	996	15
Apr-17	9,400	9,000	9,125	127	71	647	14
May-17	9,500	8,850	9,350	105	94	854	16
Jun-17	9,600	9,050	9,125	50	61	567	10
Jul-17	9,500	9,000	9,100	74	347	3,187	17
Aug-17	9,200	9,000	9,100	96	223	2,028	14
Sep-17	9,100	8,400	8,700	232	141	1,258	15
Oct-17	8,875	8,400	8,425	77	36	305	14
Nov-17	8,575	8,400	8,450	46	16	139	8
Dec-17	8,700	8,350	8,500	70	70	594	12
Jan-18	8,750	7,800	8,350	54	46	385	16
Feb-18	8,350	7,750	7,850	200	163	1,324	18
Mar-18	7,850	6,150	6,300	278	455	3,111	21
Apr-18	6,350	6,000	6,150	528	1,941	11,904	19
May-18	6,650	5,825	6,225	268	299	1,855	20
Jun-18	6,800	6,000	6,800	125	174	1,112	12
Jul-18	7,000	6,075	6,100	208	2,390	15,667	17
Aug-18	6,325	5,600	5,850	126	268	1,583	19
Sep-18	5,850	5,500	5,700	82	150	848	14
Oct-18	5,700	5,250	5,425	114	228	1,259	17
Nov-18	5,450	5,150	5,200	123	84	438	18
Dec-18	8,300	3,800	4,300	39,600	44,453	303,962	18
Jan-19	4,700	3,860	4,270	13,279	10,641	45,433	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	257,412	140,832	114,436	59,465	61,632
Receivables	144,634	171,588	153,431	214,744	223,750
Inventories	183,724	161,125	231,212	289,064	308,249
Current Assets	595,339	483,680	508,615	569,890	605,307
Fixed Assets	81,385	110,784	129,992	177,729	180,510
Other Assets	1,820	1,769	1,873	3,301	2,895
Total Assets	716,600	641,647	743,935	847,067	887,910
Growth (%)		-10.46%	15.94%	13.86%	4.82%

Current Liabilities	129,820	132,436	120,622	184,971	195,999
Long Term Liabilities	33,089	35,668	40,640	45,598	54,583
Total Liabilities	162,909	168,104	161,262	230,569	250,582
Growth (%)		3.19%	-4.07%	42.98%	8.68%

Authorized Capital	22,400	22,400	22,400	22,400	1,120,000
Paid up Capital	22,400	22,400	22,400	22,400	22,400
Paid up Capital (Shares)	22	22	448	448	448
Par Value	1,000	1,000	50	50	50
Retained Earnings	513,729	433,582	542,711	575,476	597,328
Total Equity	553,691	473,543	582,672	615,437	637,328
Growth (%)		-14.48%	23.05%	5.62%	3.56%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	863,208	983,446	1,034,807	1,156,648	920,110
Growth (%)		13.93%	5.22%	11.77%	

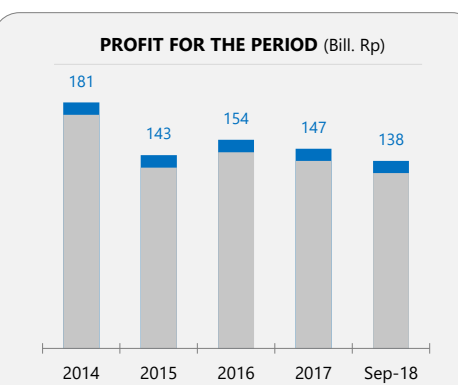
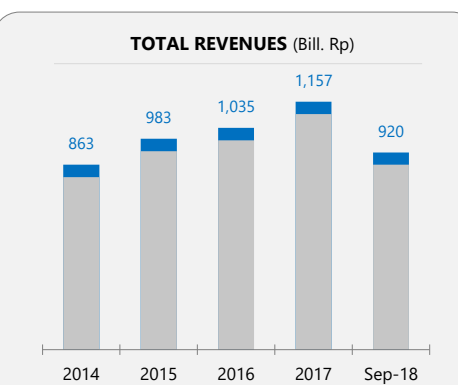
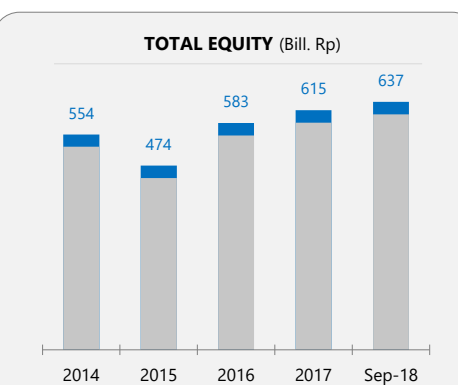
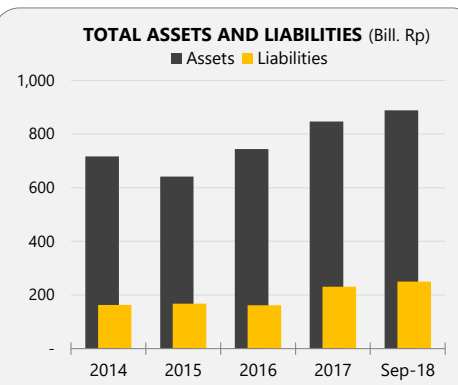
Cost of Revenues	404,752	487,190	492,614	568,653	446,798
Gross Profit	458,455	496,256	542,193	587,995	473,312
Expenses (Income)	258,020	309,742	328,896	379,501	283,032
Operating Profit	200,436	186,514	213,297	208,494	190,280
Growth (%)		-6.95%	14.36%	-2.25%	

Other Income (Expenses)	4,623	7,427	1,619	-	-693
Income before Tax	205,058	193,941	214,916	208,494	189,588
Tax	54,683	51,395	61,073	61,107	-51,217
Profit for the period	181,472	142,545	153,843	147,387	138,371
Growth (%)		-21.45%	7.93%	-4.20%	

Period Attributable	181,472	142,545	153,843	147,387	138,371
Comprehensive Income	181,472	148,819	153,929	158,674	138,371
Comprehensive Attributable	181,472	148,819	153,929	158,674	138,371

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	458.59	365.22	421.66	308.10	308.83
Dividend (Rp)	6,500.00	3,400.00	-	260.00	2,565.00
EPS (Rp)	8,101.44	6,363.64	343.40	328.99	308.86
BV (Rp)	24,718.34	21,140.33	1,300.61	1,373.74	1,422.61
DAR (X)	0.23	0.26	0.22	0.27	0.28
DER(X)	0.29	0.35	0.28	0.37	0.39
ROA (%)	25.32	22.22	20.68	17.40	15.58
ROE (%)	32.78	30.10	26.40	23.95	21.71
GPM (%)	53.11	50.46	52.40	50.84	51.44
OPM (%)	23.22	18.97	20.61	18.03	20.68
NPM (%)	21.02	14.49	14.87	12.74	15.04
Payout Ratio (%)	80.23	53.43	-	79.03	830.47
Yield (%)	4.06	50.18	-	3.06	45.00

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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MLBI Multi Bintang Indonesia 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 : 103,184.713
 Listed Shares : 2,107,000,000
 Market Capitalization : 34,133,400,000,000

36 | 34.1T | 0.46% | 68.31%

187 | 0.98T | 0.05% | 95.86%

COMPANY HISTORY

Established Date : 03-Jun-1929
 Listing Date : 15-Dec-1981 (IPO Price: 1,570)
 Underwriter IPO :
 PT Inter-Pacific Financial Corporation
 PT Merchant Investment Corporation
 PT Danareksa
 Securities Administration Bureau :
 PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

1. Cosmas Batubara *)
 2. Henricus Petrus Van Zon
 3. Jasper Christiaan Hamaker
 4. Nicolaas Adrianus Vervelde
 5. Sumantri Slamet *)
 6. Wahyu Hidayat *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Chin Kean Huat
2. Bambang Britono
3. Chew Boon Hee
4. Erik Pieter Mul

AUDIT COMMITTEE

1. Sumantri Slamet
2. Mawar Inviolata R. Napitupulu
3. Rodion Wikanto

CORPORATE SECRETARY

Erik Pieter Mul

HEAD OFFICE

Jl. Daan Mogot Km. 19
 Tangerang 15122

Phone : (021) 2788-0800, 2910-2800

Fax : (021) 619-0190

Homepage : www.multibintang.co.id

Email : eka.lesdiana@multibintang.co.id

SHAREHOLDERS (December 2018)

1. Heineken International BV 1,723,151,000 : 81.78%
2. Public (<5%) 383,849,000 : 18.22%

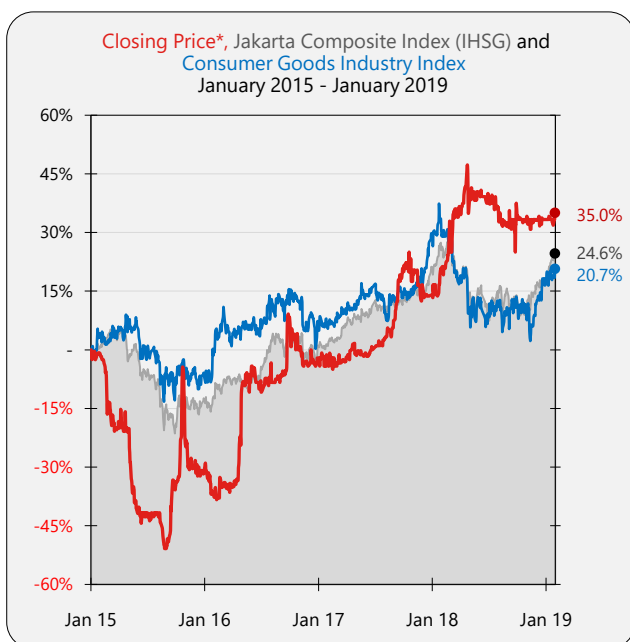
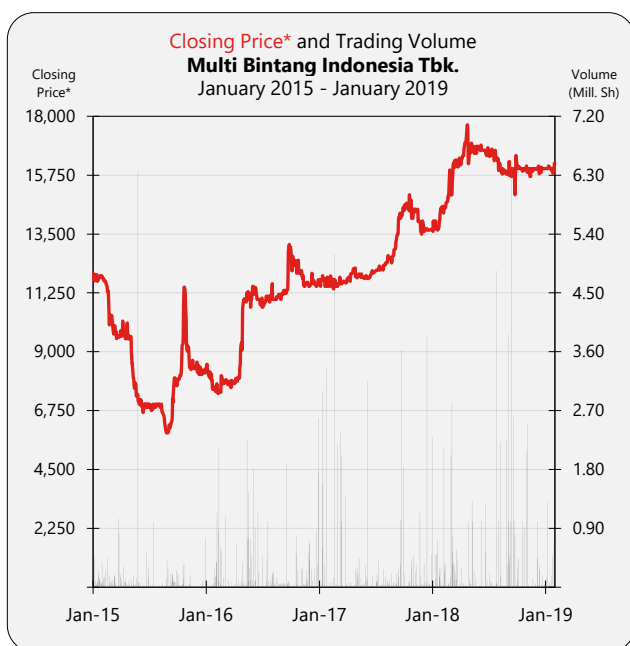
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1993		185.00	6-Sep-93	7-Sep-93	14-Sep-93	11-Oct-93	I
1993		635.00	23-Jun-94	24-Jun-94	1-Jul-94	29-Jul-94	F
1994		185.00	29-Aug-94	30-Aug-94	6-Sep-94	3-Oct-94	I
1994		635.00	5-Jun-95	6-Jun-95	13-Jun-95	7-Jul-95	F
1995		185.00	28-Aug-95	29-Aug-95	6-Sep-95	29-Sep-95	I
1995		980.00	24-Jun-96	25-Jun-96	3-Jul-96	1-Aug-96	F
1996		185.00	28-Aug-96	29-Aug-96	6-Sep-96	30-Sep-96	I
1996		1,225.00	20-Jun-97	23-Jun-97	1-Jul-97	31-Jul-97	F
1997		185.00	2-Sep-97	3-Sep-97	11-Sep-97	8-Oct-97	I
1999		2,365.00	26-Jun-00	27-Jun-00	5-Jul-00	19-Jul-00	F
2000		3,631.00	3-Nov-00	6-Nov-00	13-Nov-00	28-Nov-00	I
2000		817.00	22-Jun-01	25-Jun-01	2-Jul-01	18-Jul-01	F
2001		940.00	3-Dec-01	4-Dec-01	11-Dec-01	7-Jan-02	I
2001		4,463.00	25-Jun-02	26-Jun-02	1-Jul-02	15-Jul-02	F
2002		940.00	6-Mar-03	7-Mar-03	11-Mar-03	25-Mar-03	I
2002		3,097.00	3-Jul-03	4-Jul-03	8-Jul-03	22-Jul-03	F
2002		940.00	5-Nov-03	6-Nov-03	10-Nov-03	1-Dec-03	F
2003		3,342.00	29-Jun-04	30-Jun-04	2-Jul-04	16-Jul-04	F
2004		940.00	12-Nov-04	22-Nov-04	24-Nov-04	8-Dec-04	F
2004		3.16	24-Jun-05	27-Jun-05	29-Jun-05	13-Jul-05	F
2005		2,000.00	7-Oct-05	10-Oct-05	12-Oct-05	26-Oct-05	I
2005		3,165.00	7-Jun-06	8-Jun-06	12-Jun-06	23-Jun-06	F
2005		1,725.00	1-Sep-06	4-Sep-06	6-Sep-06	20-Sep-06	F
2006		2,640.00	11-Jun-07	12-Jun-07	14-Jun-07	28-Jun-07	I
2007		1,400.00	3-Oct-07	4-Oct-07	8-Oct-07	25-Oct-07	I
2007		3,600.00	6-Jun-08	9-Jun-08	11-Jun-08	25-Jun-08	F
2008		15,000.00	29-May-09	1-Jun-09	3-Jun-09	17-Jun-09	F
2009		12,500.00	23-Dec-09	28-Dec-09	30-Dec-09	15-Jan-10	I
2009		3,650.00	17-Jun-10	18-Jun-10	22-Jun-10	6-Jul-10	F
2010		21.28	17-Jun-11	20-Jun-11	22-Jun-11	7-Jul-11	F
2011		24.07	7-Jun-12	8-Jun-12	12-Jun-12	26-Jun-12	F
2012		6,950.00	16-Aug-12	23-Aug-12	27-Aug-12	10-Sep-12	I
2012		14.57	8-Mar-13	11-Mar-13	14-Mar-13	26-Mar-13	F
2013		9,500.00	8-Nov-13	11-Nov-13	13-Nov-13	27-Nov-13	I
2013		46,076.00	5-Jun-14	6-Jun-14	10-Jun-14	24-Jun-14	F
2014		119.00	11-Nov-14	12-Nov-14	14-Nov-14	28-Nov-14	I
2014		138.00	26-May-15	27-May-15	29-May-15	19-Jun-15	F
2015		344.00	10-Jun-16	13-Jun-16	15-Jun-16	29-Jun-16	F
2016		95.00	5-Oct-16	6-Oct-16	10-Oct-16	26-Oct-16	I
2016		371.00	27-Apr-17	28-Apr-17	3-May-17	18-May-17	F
2017		140.00	6-Nov-17	7-Nov-17	9-Nov-17	28-Nov-17	I
2017		487.00	24-Apr-18	25-Apr-18	27-Apr-18	18-May-18	F
2018		47.00	8-Nov-18	9-Nov-18	13-Nov-18	29-Nov-18	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	3,520,012	15-Dec-81	15-Dec-81
2.	Company Listing	17,549,988	12-Jan-01	12-Jan-01
3.	Stock Split	2,085,930,000	6-Nov-14	6-Nov-14

MLBI Multi Bintang Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	25	40	50	65	3
Value (Billion Rp)	211	414	618	1,007	47
Frequency (Thou. X)	12	6	4	4	0.5
Days	244	243	230	235	21
Price (Rupiah)					
High	12,350	13,225	15,000	18,000	16,500
Low	5,725	7,300	11,400	13,600	15,500
Close	8,200	11,750	13,675	16,000	16,200
Close*	8,200	11,750	13,675	16,000	16,200
PER (X)					
PER Industry (X)	21.69	27.35	21.80	31.64	32.04
PBV (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	22.54	47.54	27.06	40.24	40.75

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	12,000	11,650	11,900	534	3,929	46,713	21
Feb-15	11,800	10,025	10,400	969	1,528	17,280	19
Mar-15	10,500	9,400	9,800	1,461	3,205	31,031	22
Apr-15	10,200	9,300	9,525	1,902	1,247	11,941	21
May-15	9,600	7,050	7,075	1,421	7,218	43,334	19
Jun-15	7,500	6,675	7,000	545	1,220	8,503	21
Jul-15	7,300	6,700	7,000	278	1,171	8,044	19
Aug-15	7,025	5,725	5,900	830	1,061	6,399	20
Sep-15	8,200	5,925	7,800	1,676	1,655	11,776	21
Oct-15	12,350	7,800	9,350	1,757	1,569	15,041	21
Nov-15	9,475	8,325	8,400	783	468	3,883	21
Dec-15	8,600	8,025	8,200	179	902	7,457	19
Jan-16	8,525	7,450	7,600	333	584	4,568	20
Feb-16	8,150	7,300	7,900	1,106	6,729	50,465	20
Mar-16	8,000	7,400	7,850	255	1,379	10,855	21
Apr-16	11,000	7,650	10,750	633	1,536	13,407	21
May-16	11,600	10,200	11,500	742	7,310	80,240	20
Jun-16	11,700	10,550	11,050	337	4,442	48,939	22
Jul-16	11,300	10,700	11,150	662	2,317	25,384	15
Aug-16	11,700	10,750	11,200	458	1,444	16,009	21
Sep-16	13,225	11,100	13,000	672	2,620	27,910	21
Oct-16	13,000	11,800	12,100	331	1,774	21,358	21
Nov-16	12,325	11,000	11,525	538	2,973	34,597	22
Dec-16	12,000	11,350	11,750	258	7,000	80,741	19
Jan-17	11,950	11,400	11,800	196	9,056	104,690	20
Feb-17	11,900	11,400	11,500	165	5,499	64,387	16
Mar-17	11,850	11,500	11,775	259	9,202	107,085	21
Apr-17	12,275	11,650	11,875	310	615	7,369	17
May-17	12,150	11,700	11,900	395	2,015	23,392	20
Jun-17	12,200	11,700	12,000	194	3,751	44,354	15
Jul-17	12,400	12,000	12,300	598	1,469	17,827	20
Aug-17	12,900	12,200	12,900	561	972	11,876	22
Sep-17	14,550	12,950	14,500	439	7,790	109,955	19
Oct-17	15,000	14,000	14,425	360	1,354	19,309	22
Nov-17	14,475	13,500	14,000	386	2,659	36,725	21
Dec-17	13,975	13,350	13,675	133	5,151	70,541	17
Jan-18	14,500	13,600	14,500	279	5,338	73,333	21
Feb-18	16,000	13,900	15,650	289	3,340	47,209	19
Mar-18	16,500	14,800	16,400	1,040	8,887	136,230	20
Apr-18	18,000	16,125	16,500	670	1,710	27,495	21
May-18	16,975	16,525	16,800	219	2,854	47,404	20
Jun-18	16,900	16,250	16,800	128	2,951	49,034	13
Jul-18	16,900	16,100	16,300	303	5,430	88,060	21
Aug-18	16,375	15,500	15,800	375	6,067	96,508	21
Sep-18	16,500	15,000	16,500	127	17,752	278,974	19
Oct-18	16,100	15,650	16,000	298	2,916	46,618	22
Nov-18	16,100	15,500	15,975	175	4,868	77,622	20
Dec-18	16,150	15,500	16,000	262	2,451	38,658	18
Jan-19	16,500	15,500	16,200	455	2,950	47,138	21

MLBI Multi Bintang Indonesia Tbk.

Financial Data and Ratios

Public Accountant : Osman Bing Satrio & Eny

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	146,364	344,615	403,231	223,054	211,734
Receivables	382,051	209,771	286,846	572,397	523,041
Inventories	226,717	131,360	138,137	171,620	175,936
Current Assets	816,494	709,955	901,258	1,076,845	1,050,196
Fixed Assets	1,315,305	1,266,072	1,278,015	1,364,086	1,467,492
Other Assets	24,246	6,875	5,824	7,767	5,422
Total Assets	2,231,051	2,100,853	2,275,038	2,510,078	2,609,608
Growth (%)		-5.84%	8.29%	10.33%	3.97%

Current Liabilities	1,588,801	1,215,227	1,326,261	1,304,114	1,650,946
Long Term Liabilities	88,453	119,146	128,137	141,059	120,931
Total Liabilities	1,677,254	1,334,373	1,454,398	1,445,173	1,771,877
Growth (%)		-20.44%	8.99%	-0.63%	22.61%

Authorized Capital	2,107,000	21,070	21,070	21,070	21,070
Paid up Capital	21,070	21,070	21,070	21,070	21,070
Paid up Capital (Shares)	21	2,107	2,107	2,107	2,107
Par Value	1,000	10	10	10	10
Retained Earnings	530,738	743,397	797,652	1,041,602	814,561
Total Equity	553,797	766,480	820,640	1,064,905	837,731
Growth (%)		38.40%	7.07%	29.77%	-21.33%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,988,501	2,696,318	3,263,311	3,389,736	2,458,884
Growth (%)		-9.78%	21.03%	3.87%	

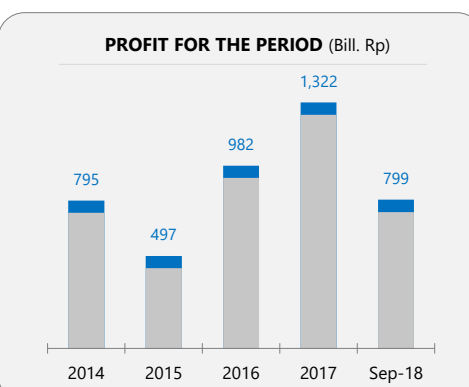
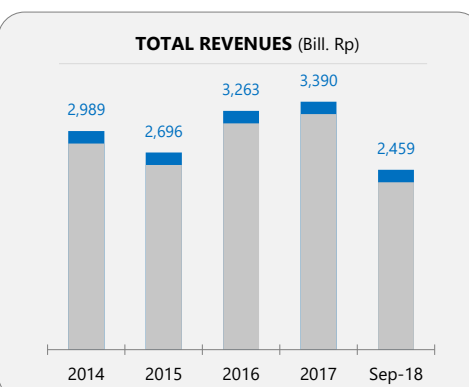
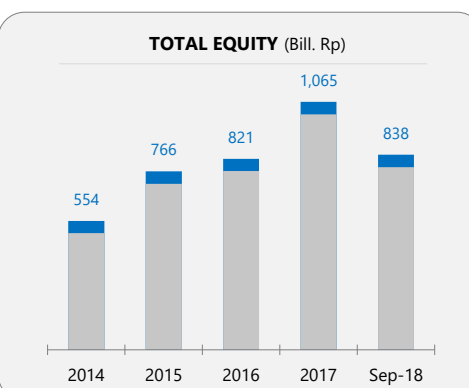
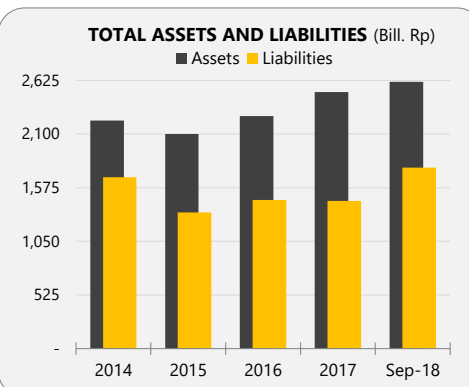
Cost of Revenues	1,182,579	1,134,905	1,115,567	1,118,032	856,125
Gross Profit	1,805,922	1,561,413	2,147,744	2,271,704	1,602,759
Expenses (Income)	659,554	885,841	827,558	491,684	518,512
Operating Profit	1,146,368	675,572	1,320,186	1,780,020	1,084,247
Growth (%)		-41.07%	95.42%	34.83%	

Other Income (Expenses)	-67,990	-	-	-	-
Income before Tax	1,078,378	675,572	1,320,186	1,780,020	1,084,247
Tax	283,495	178,663	338,057	457,953	285,040
Profit for the period	794,883	496,909	982,129	1,322,067	799,207
Growth (%)		-37.49%	97.65%	34.61%	

Period Attributable	794,708	496,712	981,825	1,321,795	799,068
Comprehensive Income	788,057	503,624	979,530	1,320,897	799,207
Comprehensive Attributable	787,885	503,425	979,228	1,321,795	799,068

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	51.39	58.42	67.95	82.57	63.61
Dividend (Rp)	257.00	344.00	466.00	627.00	47.00
EPS (Rp)	37,717.51	235.74	465.98	627.34	379.24
BV (Rp)	26,283.67	363.78	389.48	505.41	397.59
DAR (X)	0.75	0.64	0.64	0.58	0.68
DER(X)	3.03	1.74	1.77	1.36	2.12
ROA (%)	35.63	23.65	43.17	52.67	30.63
ROE (%)	143.53	64.83	119.68	124.15	95.40
GPM (%)	60.43	57.91	65.81	67.02	65.18
OPM (%)	38.36	25.06	40.46	52.51	44.10
NPM (%)	26.60	18.43	30.10	39.00	32.50
Payout Ratio (%)	0.68	145.92	100.00	99.95	12.39
Yield (%)	2.15	4.20	3.97	4.59	0.28

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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MRAT Mustika Ratu 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 : 25.385
Listed Shares : 428,000,000
Market Capitalization : 70,620,000,000

600 | 0.07T | 0.0010% | 99.98%
543 | 0.005T | 0.0002% | 99.994%

COMPANY HISTORY

Established Date : 14-Mar-1978
Listing Date : 27-Jul-1995 (IPO Price: 2,600)
Underwriter IPO :
PT Nomura Indonesia
PT Daiwa Indonesia Securities
PT W.I Carr Dharmala
Securities Administration Bureau :
PT Sharestar Indonesia

BOARD OF COMMISSIONERS

1. Haryo Tedjo Baskoro
 2. Darodjatun Sanusi
 3. Florentinus Gregorius Winarno *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Putri Kuswisnu Wardani
2. Arman S. Tjitrosoebono
3. Dewi Nur Handayani

AUDIT COMMITTEE

1. Prof. Dr. F. G. Winarno
2. Agus Purnomo

CORPORATE SECRETARY

Boma Kharista S.

HEAD OFFICE

Graha Mustika Ratu Lt PH
Jl. Jend. Gatot Subroto Kav 74-75
Jakarta 12870
Phone : (021) 830-6754; 830-6759; 830-7419
Fax : (021) 830-6753; 830-6760
Homepage : www.mustika-ratu.com
Email : info@mustika-ratu.co.id

SHAREHOLDERS (December 2018)

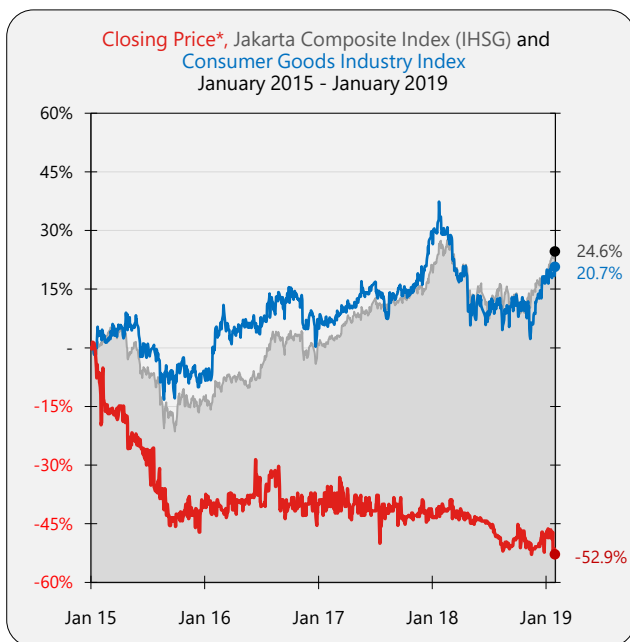
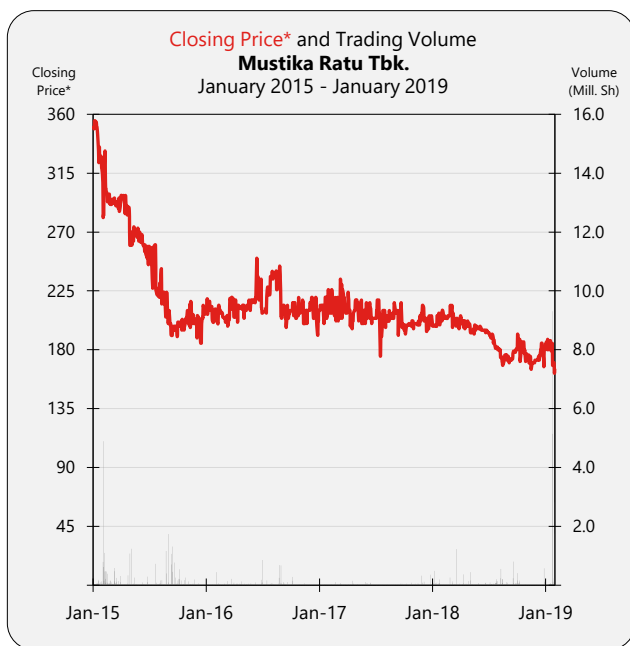
1. PT Mustika Ratu Investama 305,002,000 : 71.26%
2. BNYM S/A Investors Pacific Int. Fd - 2039924278 38,120,800 : 8.91%
3. Public (<5%) 84,877,200 : 19.83%

DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1995		52.00	14-Jun-96	17-Jun-96	25-Jun-96	24-Jul-96	F
1996		62.00	27-Jun-97	30-Jun-97	8-Jul-97	7-Aug-97	F
1997		64.00	9-Jul-98	10-Jul-98	20-Jul-98	18-Aug-98	F
1998		80.00	27-May-99	28-May-99	8-Jun-99	7-Jul-99	F
1999		69.00	5-Jun-00	6-Jun-00	14-Jun-00	29-Jun-00	F
2000		150.00	7-Jun-01	8-Jun-01	15-Jun-01	28-Jun-01	F
2001		254.00	12-Jul-02	15-Jul-02	18-Jul-02	1-Aug-02	F
2002		36.00	11-Jul-03	14-Jul-03	16-Jul-03	30-Jul-03	F
2004		4.60	7-Jul-05	8-Jul-05	12-Jul-05	26-Jul-05	F
2006		3.20	28-Jun-07	29-Jun-07	3-Jul-07	17-Jul-07	F
2007		5.20	10-Jul-08	11-Jul-08	15-Jul-08	29-Jul-08	F
2008		13.02	9-Jul-09	10-Jul-09	14-Jul-09	28-Jul-09	F
2009		9.82	1-Jul-10	2-Jul-10	6-Jul-10	20-Jul-10	F
2010		11.41	1-Jul-11	4-Jul-11	6-Jul-11	20-Jul-11	F
2011		16.30	12-Jul-12	13-Jul-12	17-Jul-12	31-Jul-12	F
2012		16.53	10-Jul-13	11-Jul-13	15-Jul-13	29-Jul-13	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	27,000,000	27-Jul-95	27-Jul-95
2.	Company Listing	80,000,000	27-Jul-95	28-Feb-96
3.	Stock Split	321,000,000	2-Aug-02	2-Aug-02



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	30	7	3	11	20
Value (Billion Rp)	8	1	0.6	2	3
Frequency (Thou. X)	5	1	1	2	1
Days	224	207	201	221	21
Price (Rupiah)					
High	356	254	280	216	196
Low	180	187	159	116	128
Close	208	210	206	179	165
Close*	208	210	206	179	165
PER (X)					
PER (X)	85.11	-12.02	44.19	72.77	67.08
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.24	0.24	0.24	0.21	0.19

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	356	315	318	282	1,041	345	20
Feb-15	339	278	292	1,969	10,293	3,057	19
Mar-15	330	280	292	410	2,553	747	22
Apr-15	300	260	260	139	1,615	439	21
May-15	290	250	263	226	1,722	454	19
Jun-15	270	245	259	139	629	160	20
Jul-15	260	215	221	478	954	220	14
Aug-15	245	200	204	235	2,160	458	19
Sep-15	220	180	190	294	6,495	1,266	18
Oct-15	234	191	202	192	1,897	376	20
Nov-15	217	186	200	66	514	103	17
Dec-15	214	180	208	81	127	26	15
Jan-16	219	192	211	89	143	29	16
Feb-16	220	193	204	142	645	128	14
Mar-16	220	191	205	127	619	128	19
Apr-16	218	201	214	136	492	104	18
May-16	218	200	218	75	305	64	19
Jun-16	250	208	208	170	483	105	19
Jul-16	236	206	236	93	1,163	248	13
Aug-16	254	204	206	240	1,917	412	20
Sep-16	228	197	210	144	451	95	18
Oct-16	220	200	208	66	531	112	15
Nov-16	220	200	210	85	128	26	18
Dec-16	226	187	210	48	52	11	18
Jan-17	226	200	218	59	120	26	16
Feb-17	226	202	210	66	271	56	18
Mar-17	280	198	208	143	250	54	17
Apr-17	230	190	218	262	434	88	16
May-17	222	200	204	122	282	57	17
Jun-17	216	200	204	164	333	69	13
Jul-17	218	159	210	57	65	13	15
Aug-17	216	197	216	171	131	27	22
Sep-17	220	188	198	118	194	39	15
Oct-17	206	189	200	119	199	39	19
Nov-17	214	195	214	158	616	127	20
Dec-17	214	191	206	38	541	46	13
Jan-18	212	197	204	180	1,310	262	16
Feb-18	216	199	214	109	349	73	17
Mar-18	216	196	200	158	1,612	323	19
Apr-18	206	195	200	144	700	138	19
May-18	200	170	196	219	859	165	19
Jun-18	198	188	193	104	248	48	13
Jul-18	196	176	180	352	1,138	205	22
Aug-18	182	162	173	446	1,718	292	21
Sep-18	182	161	180	205	1,243	220	17
Oct-18	192	165	175	185	1,050	193	22
Nov-18	179	116	172	74	38	6	19
Dec-18	187	121	179	118	738	124	17
Jan-19	196	128	165	1,473	19,523	3,378	21

Public Accountant : Kanaka Puradiredja, Suhartono

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	36,039	36,273	24,377	22,854	21,110
Receivables	226,132	241,743	237,744	234,735	244,090
Inventories	86,416	78,917	90,719	109,760	123,614
Current Assets	376,694	380,988	372,732	384,263	414,981
Fixed Assets	77,533	70,599	64,730	62,836	62,024
Other Assets	62	2,015	1,828	-	10
Total Assets	498,786	497,090	483,037	497,354	527,945
Growth (%)		-0.34%	-2.83%	2.96%	6.15%

Current Liabilities	104,267	102,898	93,872	106,814	133,551
Long Term Liabilities	10,575	17,166	20,076	23,809	24,966
Total Liabilities	114,842	120,064	113,948	130,623	158,517
Growth (%)		4.55%	-5.09%	14.63%	21.35%

Authorized Capital	100,000	100,000	100,000	100,000	100,000
Paid up Capital	53,500	53,500	53,500	53,500	53,500
Paid up Capital (Shares)	428	428	428	428	428
Par Value	125	125	125	125	125
Retained Earnings	240,377	241,106	235,556	234,236	235,026
Total Equity	383,945	377,026	369,089	366,731	369,428
Growth (%)		-1.80%	-2.11%	-0.64%	0.74%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	434,747	428,093	344,361	344,679	238,578
Growth (%)		-1.53%	-19.56%	0.09%	

Cost of Revenues	187,750	181,547	142,263	145,109	100,732
Gross Profit	246,997	246,546	202,098	199,569	137,846
Expenses (Income)	235,260	241,307	202,098	195,924	131,608
Operating Profit	11,737	5,239	0	3,645	6,239
Growth (%)		-55.37%	-100.00%	2,104,244.72%	

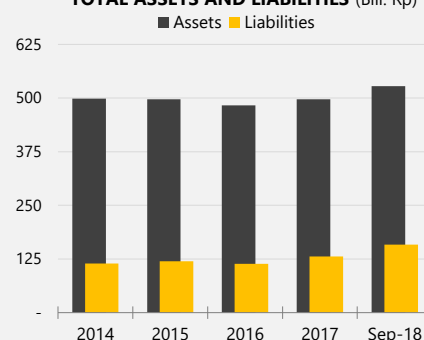
Other Income (Expenses)	-1,696	-2,983	-4,082	-5,001	-4,650
Income before Tax	10,041	2,256	-4,082	-1,356	1,589
Tax	2,669	1,210	1,467	-72	-799
Profit for the period	7,372	1,046	-5,549	-1,283	790
Growth (%)		-85.81%	N/A	76.87%	

Period Attributable	7,372	1,046	-5,549	-1,320	790
Comprehensive Income	7,372	-1,929	-7,937	-2,358	2,696
Comprehensive Attributable	6,153	-1,929	-7,937	-2,394	2,696

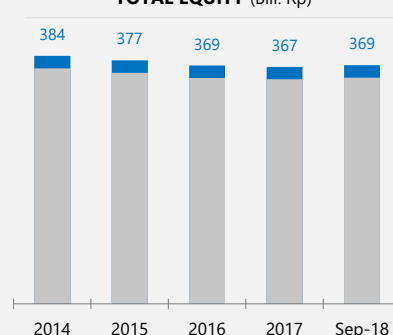
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	361.28	370.26	397.06	359.75	310.73
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	17.22	2.44	-12.97	-3.08	1.84
BV (Rp)	897.07	880.90	862.36	856.85	863.15
DAR (X)	0.23	0.24	0.24	0.26	0.30
DER(X)	0.30	0.32	0.31	0.36	0.43
ROA (%)	1.48	0.21	-1.15	-0.26	0.15
ROE (%)	1.92	0.28	-1.50	-0.35	0.21
GPM (%)	56.81	57.59	58.69	57.90	57.78
OPM (%)	2.70	1.22	0.00	1.06	2.61
NPM (%)	1.70	0.24	-1.61	-0.37	0.33
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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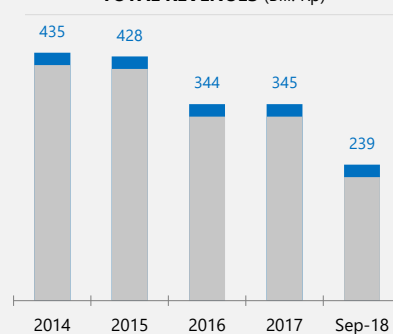
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



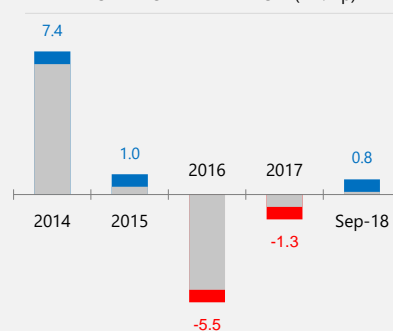
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



MYOR Mayora Indah Tbk.

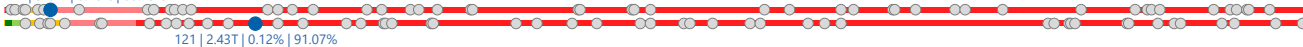
COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 12,906.453
 Listed Shares : 22,358,699,725
 Market Capitalization : 57,685,445,290,500

22 | 57.7T | 0.78% | 60.19%



121 | 2.43T | 0.12% | 91.07%

COMPANY HISTORY

Established Date : 17-Feb-1977
 Listing Date : 04-Jul-1990 (IPO Price: 9,300)
 Underwriter IPO :
 PT Aseam Indonesia
 PT Ficorinvest
 PT Jardine Fleming Nusantara
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Jogi Hendra Atmadja
 2. Anton Hartono *)
 3. Gunawan Atmadja
 4. Hermawan Lesmana
 5. Suryanto Gunawan *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Andre Sukendra Atmadja
2. Hendarta Atmadja
3. Hendrik Polisar
4. Mulyono Nurlimo
5. Wardhana Atmadja

AUDIT COMMITTEE

1. Suryanto Gunawan
2. Antonius Wirawan
3. Budiono Djuandi

CORPORATE SECRETARY

Andi Laurus

HEAD OFFICE

Mayora Building
 Jl. Daaan Mogot KM. 18 Kalideres,
 Jakarta barat 11840
 Phone : (021) 8063-7400
 Fax : (021) 5436-0973, 74
 Homepage : www.mayora.com
 Email : hermawan@mayora.co.id
 yuni@mayora.co.id

SHAREHOLDERS (December 2018)

1. Unita Branindo	7,363,121,900	: 32.93%
2. Mayora Dhana Utama	5,844,349,525	: 26.14%
3. Jogi Hendra Atmadja	5,638,834,400	: 25.22%
4. Public (<5%)	3,512,393,900	: 15.71%

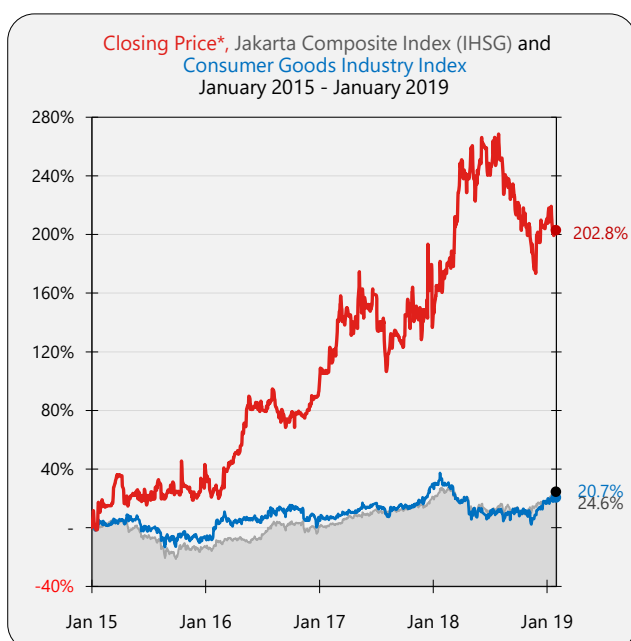
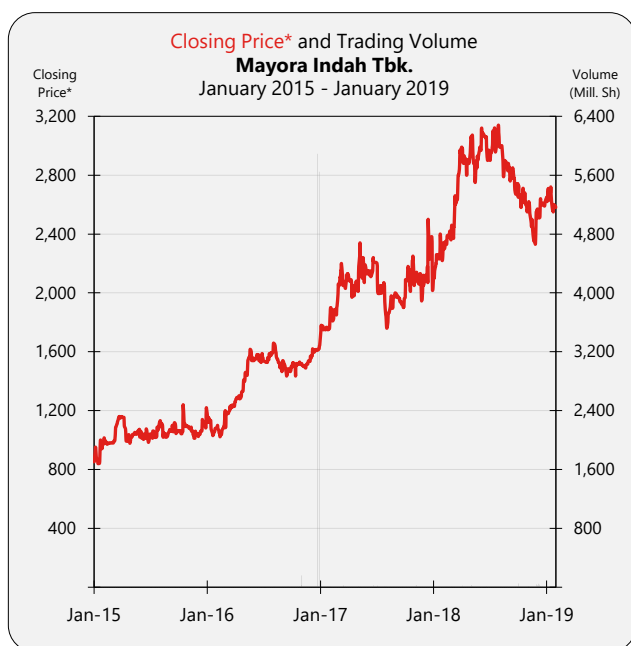
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		205.00	22-Jul-91	23-Jul-91	30-Jul-91	14-Aug-91	F
1991	2 : 1	200.00	3-Aug-92	4-Aug-92	11-Aug-92	31-Aug-92	F
1992	25 : 1	70.00	13-Jul-93	14-Jul-93	21-Jul-93	16-Aug-93	F
1993		70.00	7-Jul-94	8-Jul-94	15-Jul-94	15-Aug-94	F
1993	25 : 1		7-Jul-94	8-Jul-94	15-Jul-94	15-Aug-94	F
1994		100.00	1-Aug-95	2-Aug-95	11-Aug-95	8-Sep-95	F
1994	1 : 2		8-Sep-95	11-Sep-95	19-Sep-95	18-Oct-95	F
1995		25.00	17-Jul-96	18-Jul-96	26-Jul-96	23-Aug-96	F
1996		28.00	16-Jul-97	18-Jul-97	28-Jul-97	26-Aug-97	F
1997		10.00	17-Jul-98	20-Jul-98	28-Jul-98	26-Aug-98	F
2001		5.00	18-Jul-02	19-Jul-02	24-Jul-02	7-Aug-02	F
2002		20.00	21-Jul-03	22-Jul-03	24-Jul-03	7-Aug-03	F
2003		25.00	12-Jul-04	13-Jul-04	15-Jul-04	29-Aug-04	F
2004		25.00	19-Jul-05	20-Jul-05	22-Jul-05	5-Aug-05	F
2005		25.00	6-Jul-06	7-Jul-06	11-Jul-06	25-Jul-06	F
2006		35.00	16-Jul-07	17-Jul-07	19-Jul-07	2-Aug-07	F
2007		40.00	11-Jul-08	14-Jul-08	16-Jul-08	31-Jul-08	F
2008		50.00	21-Jul-09	22-Jul-09	24-Jul-09	7-Aug-09	F
2011		130.00	10-Jul-12	11-Jul-12	13-Jul-12	27-Jul-12	F
2012		230.00	11-Jul-13	12-Jul-13	16-Jul-13	30-Jul-13	F
2013		230.00	7-Jul-14	8-Jul-14	11-Jul-14	25-Jul-14	F
2015		300.00	12-Jul-16	13-Jul-16	15-Jul-16	29-Jul-16	F
2016		21.00	21-Jun-17	22-Jun-17	4-Jul-17	14-Jul-17	F
2017		27.00	5-Jun-18	6-Jun-18	8-Jun-18	25-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	3,000,000	4-Jul-90	4-Jul-90
2.	Partial Listing	3,300,000	4-Jul-90	18-Jul-90
3.	Dividend	10,500,000	15-Oct-92	15-Oct-92
4.	Koperasi	210,000	15-Oct-92	15-Oct-92
5.	Company Listing	14,490,000	30-Dec-92	30-Dec-92
6.	Right Issue	63,000,000	30-Dec-92	30-Dec-92
7.	Dividend Shares	3,780,000	8-Sep-93	8-Sep-93
8.	Right Issue	24,570,000	1-Mar-94	1-Mar-94
9.	Dividend Shares	4,914,000	22-Aug-94	22-Aug-94
10.	Stock Split	127,764,000	19-Oct-95	19-Oct-95
11.	Bonus Shares	511,056,000	19-Oct-95	19-Oct-95
12.	Bonus Shares	127,763,989	31-Oct-13	31-Oct-13
13.	Stock Split	21,464,351,736	4-Aug-16	4-Aug-16

MYOR Mayora Indah Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	40	11,941	711	850	89
Value (Billion Rp)	1,027	1,909	1,457	2,285	234
Frequency (Thou. X)	15	37	103	133	25
Days	239	243	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	31,000	41,975	2,500	3,240	2,750
Low	20,650	1,400	1,645	2,090	2,530
Close	30,500	1,645	2,020	2,620	2,580
Close*	1,220	1,645	2,020	2,620	2,580

PER (X)	22.36	30.72	36.51	39.94	39.33
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	5.25	6.38	6.71	7.45	7.34

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	25,500	20,650	24,250	3,883	4,149	93,077	21
Feb-15	25,500	24,000	24,500	1,517	3,577	87,900	19
Mar-15	29,150	24,350	28,900	2,244	3,906	104,240	22
Apr-15	29,000	24,000	25,525	2,487	11,230	289,416	21
May-15	26,900	25,275	25,500	973	2,323	60,440	19
Jun-15	26,900	24,600	26,000	515	1,611	41,345	20
Jul-15	27,975	25,000	27,800	559	6,270	164,898	19
Aug-15	28,600	24,525	26,400	994	3,131	81,564	20
Sep-15	28,000	25,950	26,600	412	982	26,038	21
Oct-15	31,000	26,000	27,300	508	1,490	39,450	20
Nov-15	27,675	25,350	25,900	290	709	18,852	18
Dec-15	30,500	25,500	30,500	580	729	19,489	19
Jan-16	29,500	25,750	27,000	483	1,445	38,446	20
Feb-16	30,000	25,550	30,000	778	7,456	198,594	18
Mar-16	31,550	27,100	31,475	862	825	24,905	21
Apr-16	35,250	31,000	35,250	935	4,082	131,388	21
May-16	40,450	35,000	38,500	422	1,241	44,828	19
Jun-16	39,700	38,000	38,950	739	1,133	44,078	22
Jul-16	41,200	38,050	39,700	1,809	5,174	203,937	16
Aug-16	41,975	1,465	1,510	15,245	59,613	175,767	22
Sep-16	1,560	1,400	1,495	5,847	65,624	97,285	21
Oct-16	1,540	1,435	1,520	3,247	32,944	50,013	21
Nov-16	1,570	1,450	1,570	2,370	205,703	312,689	22
Dec-16	1,665	1,530	1,645	4,586	11,555,463	587,539	20
Jan-17	2,000	1,645	1,770	5,504	48,409	85,209	21
Feb-17	2,070	1,790	2,060	4,685	36,256	67,829	19
Mar-17	2,250	1,985	2,130	6,973	88,189	183,853	22
Apr-17	2,140	1,940	2,030	5,956	34,996	71,248	17
May-17	2,450	2,000	2,130	15,473	83,771	184,299	20
Jun-17	2,250	2,090	2,210	5,593	50,333	110,141	15
Jul-17	2,210	1,855	1,855	12,450	88,744	179,959	21
Aug-17	2,000	1,750	2,000	11,435	74,864	139,933	22
Sep-17	2,000	1,900	1,960	4,949	22,750	44,049	19
Oct-17	2,300	1,920	2,050	10,685	49,987	105,071	22
Nov-17	2,170	1,945	2,050	9,668	103,437	219,347	22
Dec-17	2,500	2,020	2,020	9,675	29,621	66,508	18
Jan-18	2,400	2,090	2,240	12,893	41,131	91,544	22
Feb-18	2,530	2,220	2,410	7,782	32,936	77,768	19
Mar-18	3,060	2,290	2,950	9,930	75,691	197,063	21
Apr-18	3,000	2,800	2,950	10,452	57,096	167,474	21
May-18	3,130	2,620	2,990	12,891	91,549	275,438	20
Jun-18	3,230	2,850	2,970	10,396	37,345	111,801	13
Jul-18	3,240	2,850	3,090	8,639	31,590	95,871	22
Aug-18	3,130	2,760	2,880	10,976	48,456	145,228	21
Sep-18	2,900	2,630	2,720	7,247	29,416	82,733	19
Oct-18	2,770	2,550	2,550	9,814	91,272	240,349	23
Nov-18	2,630	2,270	2,550	14,748	111,797	282,049	21
Dec-18	2,670	2,380	2,620	16,994	202,061	517,462	18
Jan-19	2,750	2,530	2,580	25,106	89,020	233,594	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	712,923	1,682,075	1,543,129	2,201,859	1,971,542
Receivables	3,080,841	3,379,245	4,388,399	6,102,729	6,733,742
Inventories	1,966,801	1,763,233	2,123,676	1,825,267	3,614,351
Current Assets	6,508,769	7,454,347	8,739,783	10,674,200	13,331,526
Fixed Assets	3,585,012	3,770,696	3,859,420	3,968,757	4,046,948
Other Assets	-	-	-	-	-
Total Assets	10,291,108	11,342,716	12,922,422	14,915,850	18,018,020
Growth (%)		10.22%	13.93%	15.43%	20.80%

Current Liabilities	3,114,338	3,151,495	3,884,051	4,473,628	4,687,655
Long Term Liabilities	3,076,215	2,996,761	2,773,115	3,087,875	5,468,958
Total Liabilities	6,190,553	6,148,256	6,657,166	7,561,503	10,156,612
Growth (%)		-0.68%	8.28%	13.58%	34.32%

Authorized Capital	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Paid up Capital	447,174	447,174	447,174	447,174	447,174
Paid up Capital (Shares)	894	894	22,359	22,359	22,359
Par Value	500	500	20	20	20
Retained Earnings	3,563,717	4,633,114	5,675,490	6,743,646	7,240,021
Total Equity	4,100,555	5,194,460	6,265,256	7,354,346	7,861,408
Growth (%)		26.68%	20.61%	17.38%	6.89%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	14,169,088	14,818,731	18,349,960	20,816,674	17,349,920
Growth (%)		4.58%	23.83%	13.44%	

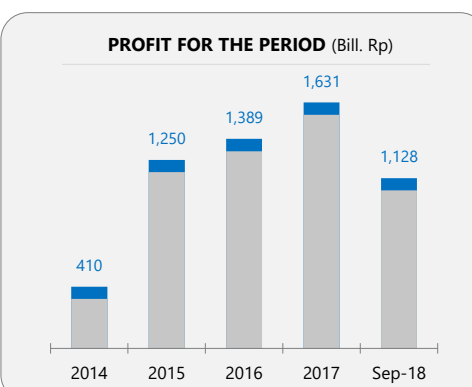
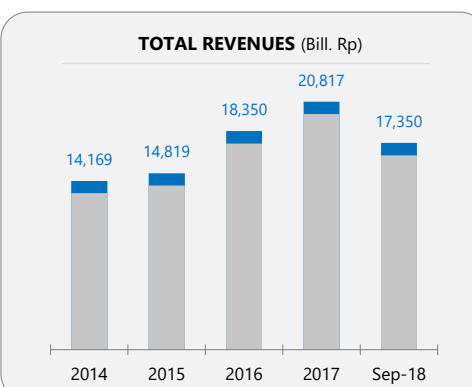
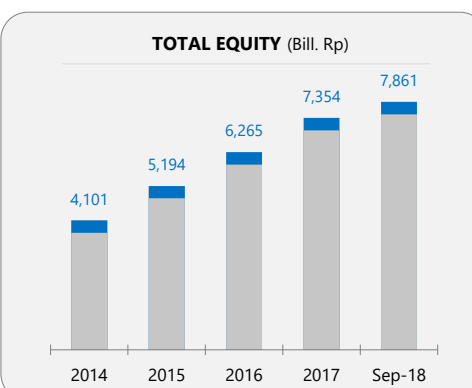
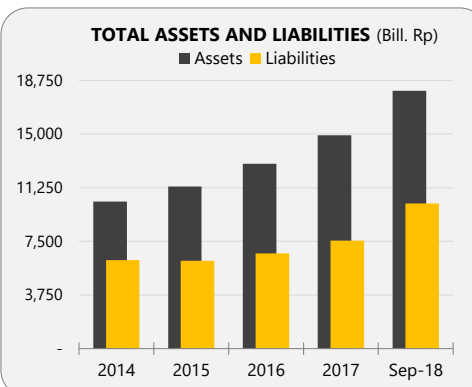
Cost of Revenues	11,633,862	10,620,395	13,449,537	15,841,619	12,851,774
Gross Profit	2,535,226	4,198,336	4,900,422	4,975,055	4,498,146
Expenses (Income)	1,643,928	2,335,715	2,585,180	2,514,495	3,005,093
Operating Profit	891,297	1,862,621	2,315,242	2,460,559	1,493,053
Growth (%)		108.98%	24.30%	6.28%	

Other Income (Expenses)	-361,596	-222,126	-469,559	-273,675	14,651
Income before Tax	529,701	1,640,495	1,845,683	2,186,885	1,507,703
Tax	119,876	390,262	457,007	555,931	379,245
Profit for the period	409,825	1,250,233	1,388,676	1,630,954	1,128,458
Growth (%)		205.07%	11.07%	17.45%	

Period Attributable	403,630	1,220,021	1,354,950	1,594,441	1,100,060
Comprehensive Income	412,355	1,266,519	1,345,717	1,570,140	1,123,611
Comprehensive Attributable	406,161	1,236,098	1,312,344	1,534,112	1,095,214

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	208.99	236.53	225.02	238.60	284.40
Dividend (Rp)	-	300.00	21.00	27.00	-
EPS (Rp)	451.31	1,364.15	60.60	71.31	49.20
BV (Rp)	4,584.97	5,808.10	280.22	328.93	351.60
DAR (X)	0.60	0.54	0.52	0.51	0.56
DER(X)	1.51	1.18	1.06	1.03	1.29
ROA (%)	3.98	11.02	10.75	10.93	6.26
ROE (%)	9.99	24.07	22.16	22.18	14.35
GPM (%)	17.89	28.33	26.71	23.90	25.93
OPM (%)	6.29	12.57	12.62	11.82	8.61
NPM (%)	2.89	8.44	7.57	7.83	6.50
Payout Ratio (%)	-	21.99	34.65	37.86	-
Yield (%)	-	0.98	1.28	1.34	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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PSDN Prasidha Aneka Niaga Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 27.400
Listed Shares : 1,440,000,000
Market Capitalization : 394,560,000,000

482 | 0.39T | 0.005% | 99.66%

507 | 0.01T | 0.0006% | 99.98%

COMPANY HISTORY

Established Date : 16-Apr-1974
Listing Date : 18-Oct-1994 (IPO Price: 3,000)
Underwriter IPO :
PT Nomura Indonesia
PT Pentasena Arthasentosa
Securities Administration Bureau :
PT Raya Saham Registrasi

BOARD OF COMMISSIONERS

1. Mansjur Tandiono
2. Agus Soegiarto
3. Ferry Yennoto *)
4. Made Sudharta
5. Robertus Soekamto *)
6. Widyono Lianto

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Jeffrey Sanusi Soedargo
2. Didik Tandiono
3. Lie Sukiantono Budinarta
4. Moenardji Soedargo
5. Sjamsul Bachri Uding

AUDIT COMMITTEE

1. Robertus Soekamto
2. Henryanto Handoko
3. Kasmita Wijaya

CORPORATE SECRETARY

Petrus R. Arif

HEAD OFFICE

Gedung Plaza Sentral fl. 20
Jl. Jend. Sudirman No. 47
Jakarta 12930
Phone : (021) 579-04478; (021) 5790-4488
Fax : (021) 527-4948 ; (021) 252-3428
Homepage : www.prasidha.co.id
Email : corp_sec@prasidha.co.id

SHAREHOLDERS (December 2018)

1. Prasidha	675,754,545	: 46.93%
2. Igiarto Joe	272,378,790	: 18.92%
3. Aneka Bumi Prasadha	136,500,000	: 9.48%
4. Aneka Agroprasidha	114,000,000	: 7.92%
5. Public (<5%)	241,366,665	: 16.76%

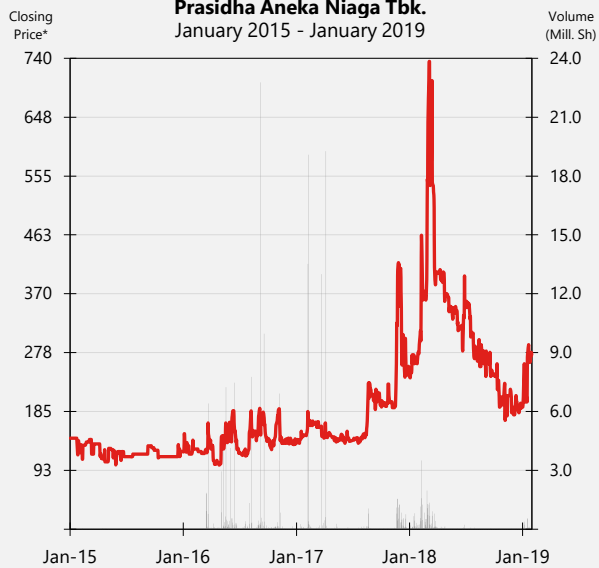
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		110.00	28-Jun-95	29-Jun-95	7-Jul-95	3-Aug-95	F
1995		110.00	17-Jun-96	18-Jun-96	26-Jun-96	25-Jul-96	F
1996	2 : 1		27-Jun-97	30-Jun-97	8-Jul-97	4-Aug-97	BS
1996		120.00	7-Jul-97	8-Jul-97	16-Jul-97	14-Aug-97	F

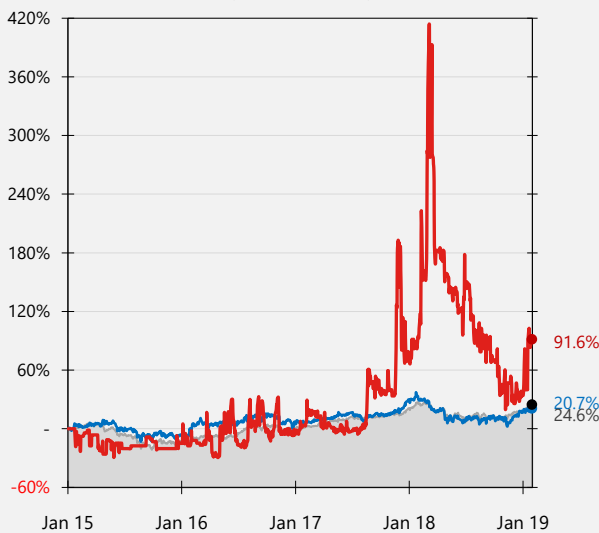
ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	30,000,000	18-Oct-94	18-Oct-94
2.	Company Listing	90,000,000	18-Oct-94	22-May-95
3.	Stock Split	120,000,000	4-Aug-97	4-Aug-97
4.	Bonus Shares	120,000,000	5-Aug-97	5-Aug-97
5.	Add. Listing without RI	1,080,000,000	2-Feb-05	2-Feb-05

**Closing Price* and Trading Volume
Prasadha Aneka Niaga Tbk.
January 2015 - January 2019**



**Closing Price*, Jakarta Composite Index (IHSG) and
Consumer Goods Industry Index
January 2015 - January 2019**



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.5	107	89	31	2
Value (Billion Rp)	0.05	19	19	14	0.6
Frequency (Thou. X)	0.2	40	27	11	1
Days	53	208	211	221	20
Price (Rupiah)					
High	150	222	500	815	336
Low	96	96	118	170	192
Close	122	134	256	192	274
Close*	122	134	256	192	274
PER (X)					
PER (X)	-3.74	-8.70	7.10	-9.19	-13.11
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.54	0.61	1.14	1.03	1.47

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	139	114	133	5	0.6	0.1	3
Feb-15	137	110	137	58	67	7	5
Mar-15	141	112	134	21	47	5	3
Apr-15	131	100	106	82	267	30	13
May-15	127	96	101	25	10	1	11
Jun-15	122	108	114	8	15	2	5
Jul-15	118	101	118	4	0.4	0.0	2
Aug-15	-	-	118	-	-	-	-
Sep-15	131	115	124	5	0.8	0.1	3
Oct-15	114	112	114	5	2	0.3	2
Nov-15	-	-	114	-	-	-	-
Dec-15	150	112	122	20	48	5	6
Jan-16	170	118	118	35	14	2	9
Feb-16	140	118	122	21	21	3	4
Mar-16	197	114	126	6,614	12,372	1,976	17
Apr-16	144	96	104	812	1,083	122	18
May-16	180	103	167	8,950	19,098	2,946	20
Jun-16	195	116	119	5,943	14,715	2,599	22
Jul-16	135	113	123	578	1,616	195	16
Aug-16	196	123	161	2,626	10,795	1,915	20
Sep-16	222	138	143	8,535	36,159	7,354	21
Oct-16	175	124	170	393	1,343	193	20
Nov-16	197	130	135	5,519	8,945	1,629	22
Dec-16	146	133	134	356	366	50	19
Jan-17	155	120	148	124	811	114	19
Feb-17	204	143	167	7,500	34,055	6,371	17
Mar-17	181	140	143	5,528	14,061	2,422	18
Apr-17	194	138	144	7,311	20,735	3,737	16
May-17	150	133	139	239	648	90	20
Jun-17	155	130	138	171	217	31	15
Jul-17	150	118	145	301	302	42	18
Aug-17	246	138	210	871	2,969	596	21
Sep-17	220	180	195	150	121	24	14
Oct-17	232	185	199	78	183	38	19
Nov-17	500	180	396	3,146	9,698	3,554	16
Dec-17	436	230	256	1,957	5,303	1,668	18
Jan-18	300	230	276	1,006	3,849	1,040	22
Feb-18	565	270	550	3,916	15,169	6,052	19
Mar-18	815	370	404	3,744	9,616	5,782	21
Apr-18	420	350	370	420	909	350	21
May-18	370	310	346	196	182	62	20
Jun-18	398	280	350	416	547	188	13
Jul-18	366	254	288	226	278	83	17
Aug-18	300	250	260	150	108	29	21
Sep-18	280	236	244	160	207	52	18
Oct-18	260	178	196	81	78	16	16
Nov-18	228	170	192	102	99	19	17
Dec-18	220	173	192	85	62	12	16
Jan-19	336	192	274	1,083	2,106	562	20

Public Accountant : Purwanto, Suherman & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	34,238	27,821	96,056	49,970	70,782
Receivables	88,516	45,658	65,308	94,575	94,395
Inventories	159,935	206,471	181,148	237,836	210,074
Current Assets	289,765	286,838	349,456	387,042	406,235
Fixed Assets	294,075	287,328	282,157	269,911	263,348
Other Assets	80	80	80	269	80
Total Assets	620,928	620,399	653,797	690,980	708,840
Growth (%)		-0.09%	5.38%	5.69%	2.58%

Current Liabilities	197,878	236,911	329,736	333,944	337,742
Long Term Liabilities	44,476	59,169	43,775	57,551	96,662
Total Liabilities	242,354	296,080	373,511	391,495	434,405
Growth (%)		22.17%	26.15%	4.81%	10.96%

Authorized Capital	252,000	252,000	252,000	252,000	252,000
Paid up Capital	252,000	252,000	252,000	252,000	252,000
Paid up Capital (Shares)	1,440	1,440	1,440	1,440	1,440
Par Value	175	175	175	175	175
Retained Earnings	-9,308	-57,876	-104,468	-83,330	-107,992
Total Equity	378,575	324,319	280,285	299,485	274,435
Growth (%)		-14.33%	-13.58%	6.85%	-8.36%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	975,081	920,353	932,906	1,399,580	671,656
Growth (%)		-5.61%	1.36%	50.02%	

Cost of Revenues	876,934	813,837	814,621	1,204,487	596,131
Gross Profit	98,147	106,516	118,285	195,093	75,526
Expenses (Income)	106,190	126,555	114,279	124,786	72,688
Operating Profit	-8,043	-20,039	-	70,307	2,838
Growth (%)		-149.14%	100.00%		

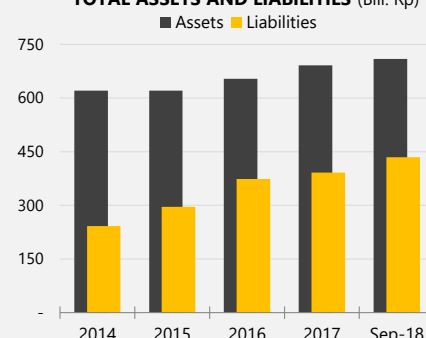
Other Income (Expenses)	-10,925	-12,997	-14,126	-16,639	-8,732
Income before Tax	-18,968	-33,036	-10,120	53,669	-5,894
Tax	9,207	9,584	26,543	21,518	9,967
Profit for the period	-28,175	-42,620	-36,662	32,151	-15,861
Growth (%)		-51.27%	13.98%	N/A	

Period Attributable	-30,626	-47,030	-46,592	21,138	-15,861
Comprehensive Income	-28,175	-43,116	-41,068	26,355	-15,861
Comprehensive Attributable	-30,626	-47,149	-49,913	16,482	-24,662

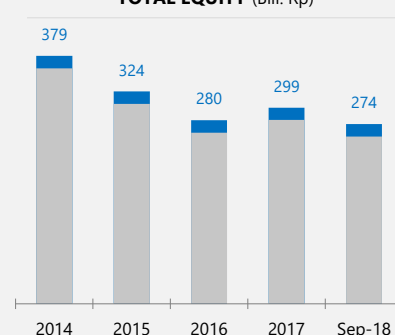
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	146.44	121.07	105.98	115.90	120.28
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-21.27	-32.66	-32.36	14.68	-11.01
BV (Rp)	262.90	225.22	194.64	207.98	190.58
DAR (X)	0.39	0.48	0.57	0.57	0.61
DER(X)	0.64	0.91	1.33	1.31	1.58
ROA (%)	-4.54	-6.87	-5.61	4.65	-2.24
ROE (%)	-7.44	-13.14	-13.08	10.74	-5.78
GPM (%)	10.07	11.57	12.68	13.94	11.24
OPM (%)	-0.82	-2.18	-	5.02	0.42
NPM (%)	-2.89	-4.63	-3.93	2.30	-2.36
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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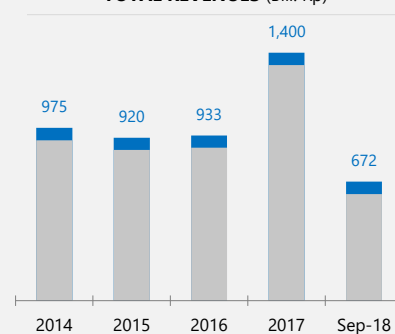
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



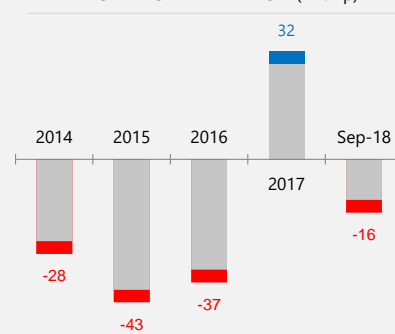
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



PYFA Pyridam Farma Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 166.600
Listed Shares : 535,080,000
Market Capitalization : 90,963,600,000

592 | 0.09T | 0.001% | 99.98%
594 | 0.0007T | 0.00003% | 99.9997%

COMPANY HISTORY

Established Date : 27-Nov-1976
Listing Date : 16-Oct-2001 (IPO Price: 105)
Underwriter IPO :
PT Trimegah Securities Tbk
PT Kresna Graha Sekurindo
Securities Administration Bureau :
PT Sinartama Gunita

SHAREHOLDERS (December 2018)

1. PT Pyridam Internasional	288,119,974	: 53.85%
2. Sarkri Kosasih	61,740,000	: 11.54%
3. Hasan Tjandra	36,809,311	: 6.88%
4. Indrawati Kosasih	30,870,000	: 5.77%
5. Lindia Kosasih	30,870,000	: 5.77%
6. Public (<5%)	86,670,715	: 16.20%

BOARD OF COMMISSIONERS

1. Indrawati Kosasih
 2. Lianny Suraja *)
 3. Lindia Kosasih
 4. M. Syamsul Arifin *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Michael Handoko Boedi Soetrisno
2. Kuntoro Wisaksono Nurtanio

AUDIT COMMITTEE

1. M. Syamsul Arifin
2. Dominique Razafindrabinina
3. Lianny Suraja
4. Ridwan Aksama

CORPORATE SECRETARY

Steven A.A. Setiawan

HEAD OFFICE

Ruko Villa Kebon Jeruk Blok F3
Jl. Raya Kebon Jeruk
Jakarta 11530
Phone : (021) 530-7551; 5369-0112
Fax : (021) 532-9042
Homepage : www.pyridam.com
Email : info@pyridam.com
steven@pyridam.com

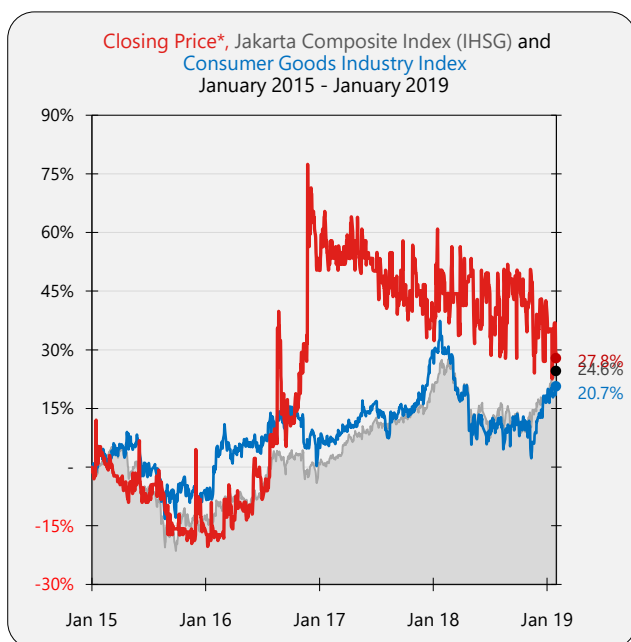
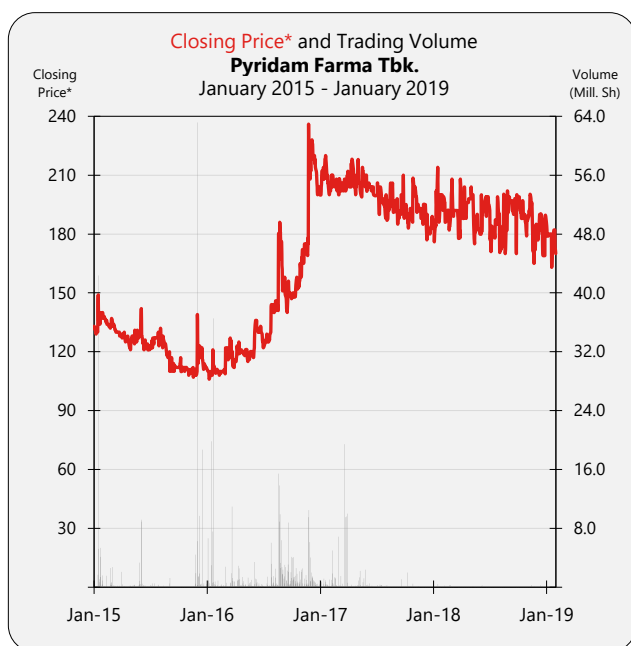
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2001		1.67	4-Nov-02	5-Nov-02	7-Nov-02	21-Nov-02	F
2002		500 : 14.5	4-Nov-02	5-Nov-02	7-Nov-02	21-Nov-02	SD

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	120,000,000	16-Oct-01	16-Oct-01
2.	Company Listing	400,000,000	16-Oct-01	27-May-02
3.	Stock Dividend	15,080,000	21-Nov-02	21-Nov-02

PYFA Pyridam Farma Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	226	350	102	4	0.2
Value (Billion Rp)	31	53	19	0.8	0.04
Frequency (Thou. X)	82	115	11	1	0.08
Days	234	244	221	201	19
Price (Rupiah)					
High	162	260	230	214	188
Low	106	106	170	150	163
Close	112	200	183	189	170
Close*	112	200	183	189	170
PER (X)					
PER (X)	19.41	28.25	13.74	17.63	15.86
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.59	1.03	0.90	0.89	0.80

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	162	128	137	24,214	65,839	9,748	21
Feb-15	144	130	137	3,064	6,804	929	18
Mar-15	142	125	129	3,910	6,437	871	22
Apr-15	130	118	124	270	1,772	222	20
May-15	134	124	129	2,445	6,163	801	17
Jun-15	147	118	121	10,764	20,156	2,767	21
Jul-15	136	119	124	378	2,498	319	18
Aug-15	132	110	118	202	827	99	20
Sep-15	120	108	112	227	1,945	386	19
Oct-15	119	108	111	147	275	30	18
Nov-15	120	106	110	4,396	7,518	864	21
Dec-15	154	110	112	31,499	105,371	14,281	19
Jan-16	128	106	109	6,451	79,750	8,827	20
Feb-16	113	108	109	591	3,484	384	20
Mar-16	131	107	115	3,876	21,939	2,644	20
Apr-16	129	115	119	14,637	13,937	1,699	21
May-16	126	113	118	6,699	5,988	717	19
Jun-16	140	120	126	4,474	10,221	1,335	22
Jul-16	153	121	142	3,633	14,138	1,981	16
Aug-16	216	139	162	20,758	73,691	12,997	22
Sep-16	170	138	147	22,942	41,009	6,330	21
Oct-16	165	145	158	21,075	26,789	4,121	21
Nov-16	260	155	218	5,885	45,043	9,296	22
Dec-16	240	200	200	4,042	14,158	3,068	20
Jan-17	230	190	202	3,046	7,616	1,629	21
Feb-17	222	200	202	5,636	21,018	4,024	19
Mar-17	218	200	212	411	52,445	9,161	22
Apr-17	218	200	210	386	1,455	303	17
May-17	230	190	202	392	10,317	2,128	18
Jun-17	208	200	200	77	1,717	349	14
Jul-17	208	188	188	104	1,822	369	20
Aug-17	210	186	197	192	725	140	22
Sep-17	214	185	188	158	1,228	246	16
Oct-17	216	170	202	232	2,976	567	21
Nov-17	206	172	195	139	318	61	17
Dec-17	200	173	183	94	251	46	14
Jan-18	214	176	196	230	781	157	22
Feb-18	210	171	200	250	951	178	16
Mar-18	212	178	208	86	161	31	13
Apr-18	212	188	198	92	146	29	20
May-18	204	174	180	92	244	46	16
Jun-18	200	150	195	83	494	90	10
Jul-18	199	170	191	82	114	20	17
Aug-18	202	169	191	84	131	23	19
Sep-18	200	170	200	34	18	3	11
Oct-18	199	178	189	67	42	8	22
Nov-18	200	161	181	221	774	144	20
Dec-18	190	168	189	108	392	73	15
Jan-19	188	163	170	76	226	41	19

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	2,926	3,728	1,365	380	1,519
Receivables	30,448	30,246	38,716	37,328	46,183
Inventories	32,258	36,164	40,301	36,891	38,981
Current Assets	78,078	72,746	83,106	78,364	94,312
Fixed Assets	91,716	84,152	79,955	75,930	87,425
Other Assets	-	-	-	-	-
Total Assets	172,737	159,952	167,063	159,564	187,452
Growth (%)		-7.40%	4.45%	-4.49%	17.48%

Current Liabilities	47,995	36,534	37,934	22,245	34,978
Long Term Liabilities	28,183	22,195	23,620	28,463	39,315
Total Liabilities	76,178	58,729	61,554	50,708	74,294
Growth (%)		-22.90%	4.81%	-17.62%	46.51%

Authorized Capital	160,000	160,000	160,000	160,000	160,000
Paid up Capital	53,508	53,508	53,508	53,508	53,508
Paid up Capital (Shares)	535	535	535	535	535
Par Value	100	100	100	100	100
Retained Earnings	40,986	45,649	48,937	53,283	57,585
Total Equity	96,559	101,222	105,509	108,856	113,158
Growth (%)		4.83%	4.23%	3.17%	3.95%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	222,302	217,844	216,952	223,002	185,519
Growth (%)		-2.01%	-0.41%	2.79%	

Cost of Revenues	80,959	79,860	81,636	88,027	71,779
Gross Profit	141,343	137,984	135,316	134,976	113,740
Expenses (Income)	-	127,849	124,796	122,913	105,705
Operating Profit	-	10,136	10,519	12,063	8,035
Growth (%)			3.79%	14.67%	

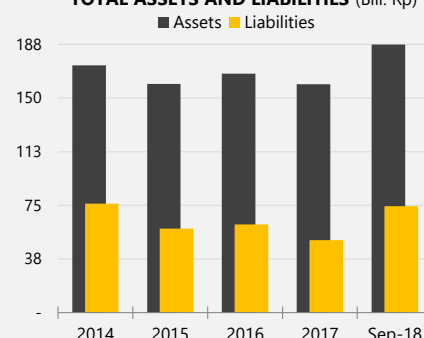
Other Income (Expenses)	-137,136	-5,581	-3,466	-2,463	-2,225
Income before Tax	4,207	4,555	7,053	9,599	5,809
Tax	1,549	1,468	1,907	2,472	1,507
Profit for the period	2,658	3,087	5,146	7,127	4,302
Growth (%)		16.16%	66.70%	38.50%	

Period Attributable	2,658	3,087	5,146	7,127	4,302
Comprehensive Income	2,658	4,125	4,287	4,899	4,302
Comprehensive Attributable	2,658	4,125	4,287	4,899	4,302

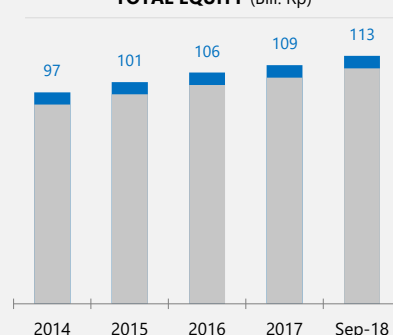
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	162.68	199.12	219.08	352.28	269.63
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	4.97	5.77	9.62	13.32	8.04
BV (Rp)	180.46	189.17	197.18	203.44	211.48
DAR (X)	0.44	0.37	0.37	0.32	0.40
DER(X)	0.79	0.58	0.58	0.47	0.66
ROA (%)	1.54	1.93	3.08	4.47	2.29
ROE (%)	2.75	3.05	4.88	6.55	3.80
GPM (%)	63.58	63.34	62.37	60.53	61.31
OPM (%)	-	4.65	4.85	5.41	4.33
NPM (%)	1.20	1.42	2.37	3.20	2.32
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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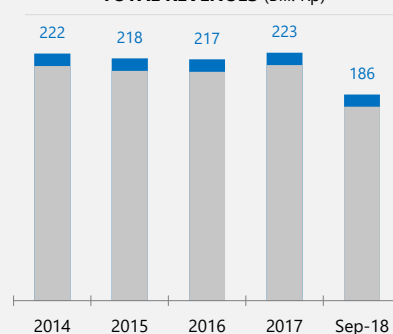
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



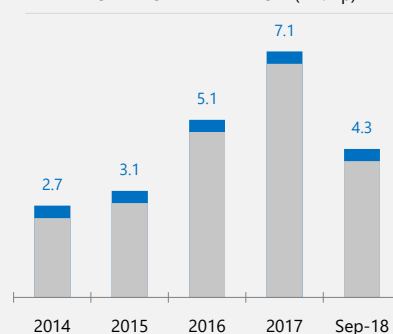
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



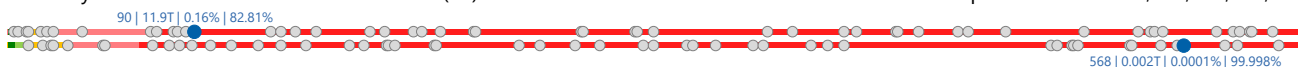
RMBA Bantoel Internasional Investama Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
 Industry Sector : Consumer Goods Industry (5)
 Industry Sub Sector : Tobacco Manufacturers (52)

Individual Index : 2,566.109
 Listed Shares : 36,401,136,250
 Market Capitalization : 11,939,572,690,000



COMPANY HISTORY

Established Date : 19-Jan-1979
 Listing Date : 05-Mar-1990 (IPO Price: 3,380)
 Underwriter IPO :
 PT Aseam Indonesia
 PT IFI
 Securities Administration Bureau :
 PT Datindo Entrycom

BOARD OF COMMISSIONERS

- Hendro Martowardjojo *)
 - Eddy Abdurrachman *)
 - Silmy Karim *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

- Jason Fitzgerald Murphy
- Hardeep Khangura
- Martin Arthur Guest
- Mercy Francisca Sinaga
- Widyo Ruyantoko

AUDIT COMMITTEE

- Eddy Abdurrachman
- Hendro Martowardjojo
- Suria Martara Tjahaja

CORPORATE SECRETARY

Dinar Shinta Ulie

HEAD OFFICE

Capital Place Office Tower, 6th Floor
 Jl.Gatot Subroto Kavling 18,
 Jakarta Selatan 12710
 Phone : (021) 526-8388
 Fax : (021) 2277-0111
 Homepage : www.bentoel.co.id
 Email : contact_indonesia@bat.com

SHAREHOLDERS (December 2018)

1. British American Tobacco (2009 Pca) Limited-818284000	33,662,737,802	: 92.48%
2. UBS Ag London-2140724000	2,654,665,314	: 7.29%
3. Public (<5%)	83,733,134	: 0.23%

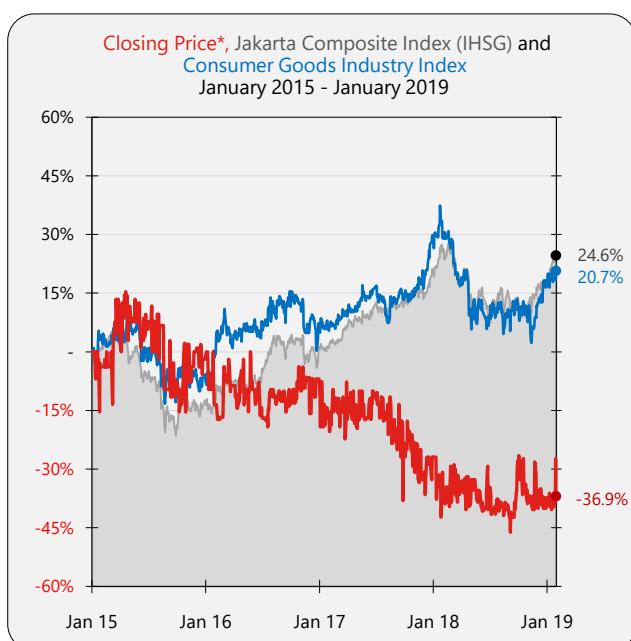
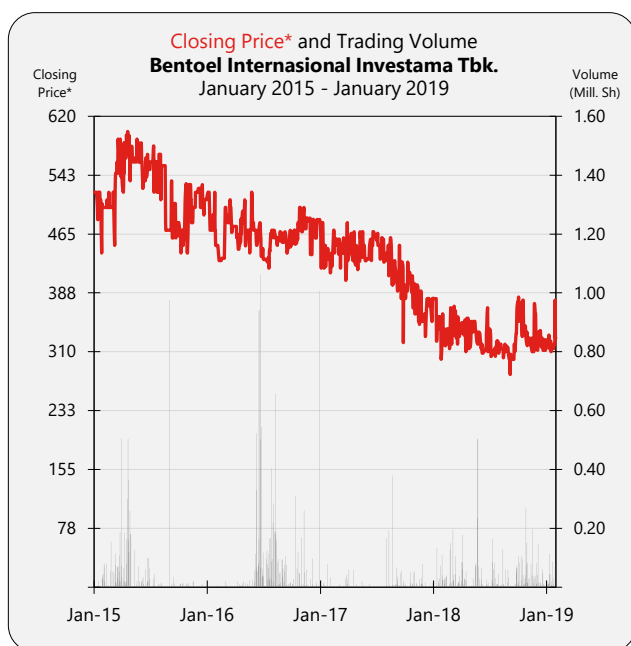
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		55.00	3-Jan-91	4-Jan-91	10-Jan-91	18-Feb-91	F
1991		35.00	10-Feb-92	11-Feb-92	18-Feb-92	26-Feb-92	F
1993	4 : 3		18-Apr-94	19-Apr-94	26-Apr-94	18-May-94	BS
1995		5.00	19-Jan-96	22-Jan-96	30-Jan-96	28-Feb-96	I
1996		45.00	23-Jan-97	24-Jan-97	3-Feb-97	4-Mar-97	F
1999		0.25	12-Jul-00	13-Jul-00	18-Jul-00	26-Jul-00	F
2000	1 : 2		11-Jan-01	12-Jan-01	17-Jan-01	31-Jan-01	BS
2002		2.00	18-Jul-03	21-Jul-03	23-Jul-03	6-Aug-03	F
2004		2.50	20-Jul-05	21-Jul-05	25-Jul-05	8-Aug-05	F
2005		5.00	21-Jul-06	24-Jul-06	26-Jul-06	9-Aug-06	F
2006		7.50	21-Jun-07	22-Jun-07	26-Jun-07	9-Jul-07	F
2007		7.50	23-Oct-07	24-Oct-07	26-Oct-07	2-Nov-07	I
2007		7.50	19-Jun-08	18-Jun-08	23-Jun-08	7-Jul-08	F
2010		26.00	1-Jul-11	4-Jul-11	6-Jul-11	20-Jul-11	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,200,000	5-Mar-90	5-Mar-90
2.	Company Listing	2,600,000	29-Dec-93	29-Dec-93
3.	Bonus Shares	2,850,000	20-May-94	20-May-94
4.	Stock Split	6,650,000	18-Aug-97	18-Aug-97
5.	Right Issue	53,200,000	14-Feb-00	14-Feb-00
6.	HMS	113,050,000	7-Mar-00	7-Mar-00
7.	Stock Split	1,615,950,000	25-Apr-00	25-Apr-00
8.	Bonus Shares	3,591,000,000	31-Jan-01	31-Jan-01
9.	Right Issue	1,346,625,000	24-Jan-02	18-Feb-02
10.	Additional Listing (Merger)	506,880,000	4-Jan-10	4-Jan-10
11.	Right Issue II	5,000,000,000	17-Jun-16	17-Jun-16
12.	Right Issue II	5,000,000,251	20-Jun-16	20-Jun-16
13.	Right Issue II	10,002,034,862	22-Jun-16	22-Jun-16
14.	Right Issue II	4,948,731,639	23-Jun-16	23-Jun-16
15.	Right Issue II	1,689,899,069	24-Jun-16	24-Jun-16
16.	Right Issue II	2,520,465,429	28-Jun-16	28-Jun-16

RMBA Bantoel Internasional Investama Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	7	13	2	7	0.6
Value (Billion Rp)	4	6	0.9	2	0.2
Frequency (Thou. X)	1.0	2	0.9	3	0.3
Days	147	170	182	214	22
Price (Rupiah)					
High	600	550	480	398	380
Low	420	404	296	280	302
Close	510	484	380	312	328
Close*	510	484	380	312	328
PER (X)					
PER (X)	-2.25	-8.03	-12.80	-20.09	-21.12
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	-1.17	1.79	1.60	1.34	1.41

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	530	440	500	37	174	87	10
Feb-15	520	500	500	41	490	245	14
Mar-15	600	450	580	291	1,537	834	21
Apr-15	600	515	580	296	2,688	1,565	21
May-15	590	560	560	32	252	146	12
Jun-15	585	515	550	133	500	278	13
Jul-15	580	520	570	20	106	58	8
Aug-15	560	470	470	11	26	14	4
Sep-15	550	460	480	42	1,046	449	13
Oct-15	550	420	440	59	90	42	16
Nov-15	530	460	520	16	55	25	9
Dec-15	530	490	510	7	13	7	6
Jan-16	550	450	450	14	5	2	9
Feb-16	510	430	500	13	34	15	6
Mar-16	520	450	475	36	14	7	13
Apr-16	500	445	480	43	86	40	14
May-16	520	430	470	48	83	39	15
Jun-16	510	432	442	1,378	5,846	2,718	21
Jul-16	480	420	468	253	1,540	689	16
Aug-16	476	450	454	271	2,410	1,120	22
Sep-16	470	438	468	95	497	228	15
Oct-16	500	446	488	79	819	383	15
Nov-16	500	438	438	49	448	219	13
Dec-16	488	404	484	34	1,146	547	11
Jan-17	480	404	432	86	153	69	16
Feb-17	478	404	458	41	45	19	11
Mar-17	480	404	430	58	143	65	15
Apr-17	480	410	448	55	150	64	15
May-17	474	410	432	59	44	19	16
Jun-17	468	390	468	22	22	9	8
Jul-17	468	428	430	24	5	2	11
Aug-17	466	394	420	152	796	327	20
Sep-17	450	322	398	144	307	121	18
Oct-17	428	368	400	73	178	68	20
Nov-17	404	304	358	123	276	101	19
Dec-17	390	296	380	55	41	14	13
Jan-18	380	300	360	165	463	155	15
Feb-18	378	310	342	142	507	166	17
Mar-18	382	302	338	257	570	197	21
Apr-18	368	310	316	166	599	202	18
May-18	360	316	334	175	1,619	526	19
Jun-18	386	302	328	107	178	57	13
Jul-18	380	300	308	141	564	178	20
Aug-18	340	298	308	86	342	105	16
Sep-18	380	280	368	200	284	99	13
Oct-18	398	306	318	590	1,193	417	23
Nov-18	380	308	320	269	651	208	21
Dec-18	364	310	312	226	384	123	18
Jan-19	380	302	328	298	587	190	22

RMBA Bantoel Internasional Investama Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Satrio Bing Eny & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	26,466	195,289	316,618	161,353	431,659
Receivables	798,913	658,867	1,328,491	1,985,037	1,886,199
Inventories	4,605,406	5,962,896	6,607,751	5,814,958	5,689,357
Current Assets	6,023,047	7,594,019	8,708,423	9,005,061	8,867,619
Fixed Assets	3,726,846	4,332,221	4,435,125	4,987,984	4,961,853
Other Assets	8,234	14,899	15,822	12,984	15,141
Total Assets	10,250,546	12,667,314	13,470,943	14,083,598	13,912,468
Growth (%)		23.58%	6.34%	4.55%	-1.22%

Current Liabilities	6,012,572	3,446,546	3,625,665	4,687,842	4,911,113
Long Term Liabilities	5,634,827	12,369,525	403,911	472,086	529,812
Total Liabilities	11,647,399	15,816,071	4,029,576	5,159,928	5,440,925
Growth (%)		35.79%	-74.52%	28.05%	5.45%

Authorized Capital	1,077,300	1,077,300	5,500,000	5,500,000	5,500,000
Paid up Capital	362,000	362,000	1,820,057	1,820,057	1,820,057
Paid up Capital (Shares)	7,240	7,240	36,401	36,401	36,401
Par Value	50	50	50	50	50
Retained Earnings	-2,013,781	-3,703,388	-5,785,930	-6,303,627	-6,755,754
Total Equity	-1,396,853	-3,148,757	9,441,367	8,923,670	8,471,543
Growth (%)		-125.42%	N/A	-5.48%	-5.07%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	14,091,156	16,814,352	19,228,981	20,258,870	15,957,271
Growth (%)		19.33%	14.36%	5.36%	

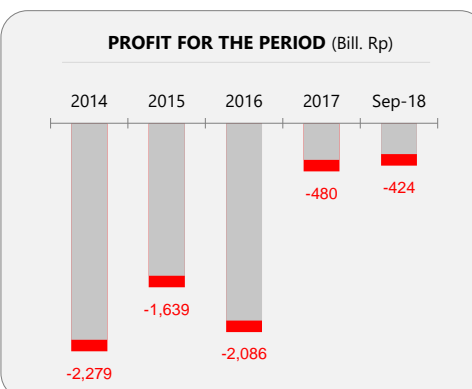
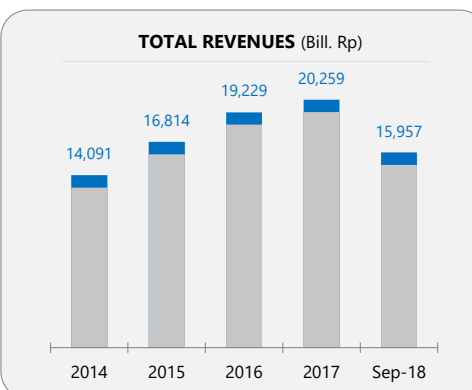
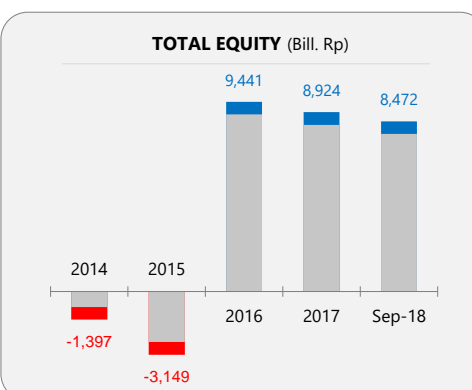
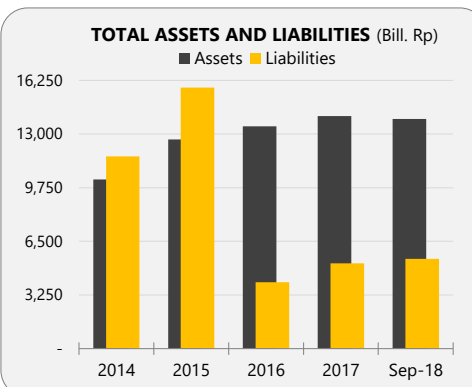
Cost of Revenues	12,572,830	15,098,989	17,107,950	18,160,853	14,034,110
Gross Profit	1,518,326	1,715,363	2,121,031	2,098,017	1,923,161
Expenses (Income)	2,529,791	2,572,342	2,879,030	2,411,692	2,177,791
Operating Profit	-1,011,465	-856,979	-757,999	-313,675	-254,630
Growth (%)		15.27%	11.55%	58.62%	

Other Income (Expenses)	-734,298	-1,081,573	-633,370	-86,452	-57,565
Income before Tax	-1,745,763	-1,938,552	-1,391,369	-400,127	-312,195
Tax	532,955	-300,014	694,442	79,936	111,706
Profit for the period	-2,278,718	-1,638,538	-2,085,811	-480,063	-423,901
Growth (%)		28.09%	-27.30%	76.98%	

Period Attributable	-2,278,718	-1,638,538	-2,085,811	-480,063	-423,901
Comprehensive Income	-2,278,718	-1,629,718	-2,082,542	-517,697	-452,127
Comprehensive Attributable	-2,278,718	-1,629,718	-2,082,542	-517,697	-452,127

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	100.17	220.34	240.19	192.09	180.56
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-314.74	-226.32	-57.30	-13.19	-11.65
BV (Rp)	-192.94	-434.91	259.37	245.15	232.73
DAR (X)	1.14	1.25	0.30	0.37	0.39
DER(X)	-8.34	-5.02	0.43	0.58	0.64
ROA (%)	-22.23	-12.94	-15.48	-3.41	-3.05
ROE (%)	163.13	52.04	-22.09	-5.38	-5.00
GPM (%)	10.78	10.20	11.03	10.36	12.05
OPM (%)	-7.18	-5.10	-3.94	-1.55	-1.60
NPM (%)	-16.17	-9.74	-10.85	-2.37	-2.66
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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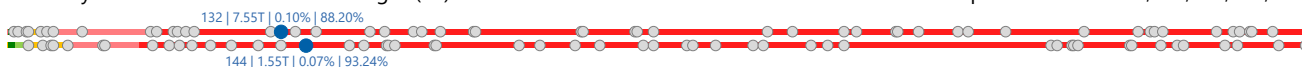
ROTI Nippon Indosari Corpindo Tbk.

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 : 478.431
Listed Shares : 6,186,488,888
Market Capitalization : 7,547,516,443,360



COMPANY HISTORY

Established Date : 08-Mar-1995
Listing Date : 28-Jun-2010 (IPO Price: 1,275)
Underwriter IPO :
PT OSK Nusadana Securities Indonesia
Securities Administration Bureau :
PT Raya Saham Registra

SHAREHOLDERS (December 2018)

1. DB AG SG A/C Bonlight Investments Ltd. WM Client	1,285,984,899	: 20.79%
2. CTLA SA Safekeeping Account Demeter Indo Investment Pte., Ltd.	1,116,711,531	: 18.05%
3. PT Indoritel Makmur Internasional	956,680,200	: 15.46%
4. PT Indoritel Makmur Internasional	637,786,800	: 10.31%
5. Pasco Shikishima Corporation	525,864,777	: 8.50%
6. Public (<5%)	1,663,460,681	: 26.89%

BOARD OF COMMISSIONERS

1. Benny Setiawan Santoso
 2. Jaka Prasetya
 3. Jusuf Arbianto Tjondrolukito *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Wendy Sui Cheng Yap
2. Arlina Sofia
3. Chin Yuen Loke
4. Indrayana
5. Kaneyoshi Morita

AUDIT COMMITTEE

1. Jusuf Arbianto Tjondrolukito
2. A. Bayu Purnama Irawan
3. Rini Trisna

CORPORATE SECRETARY

Sri Mulyana

HEAD OFFICE

Kawasan Industri MM2100, Jl. Selayar Blok A9, Mekarwangi
Bekasi, Jawa Barat 17520
Phone : (021) 8984-4959; 8984-4953; 8998-3876
Fax : (021) 8984-4955
Homepage : www.sariroti.com
Email : sri.mulyana@sariroti.com

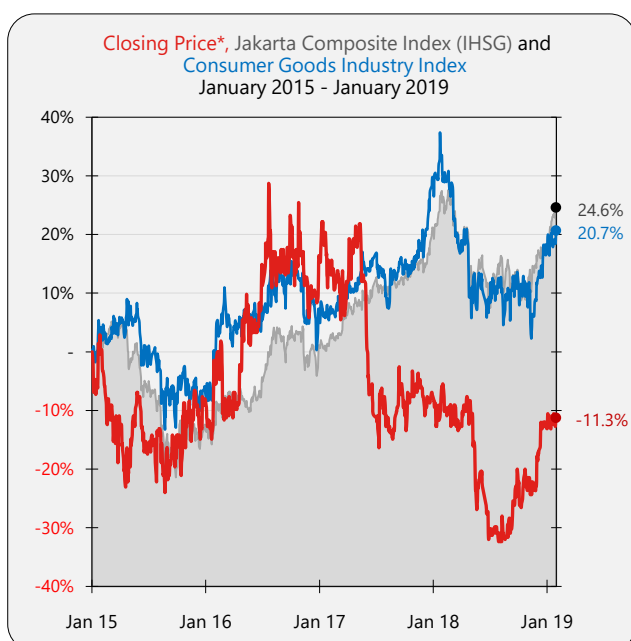
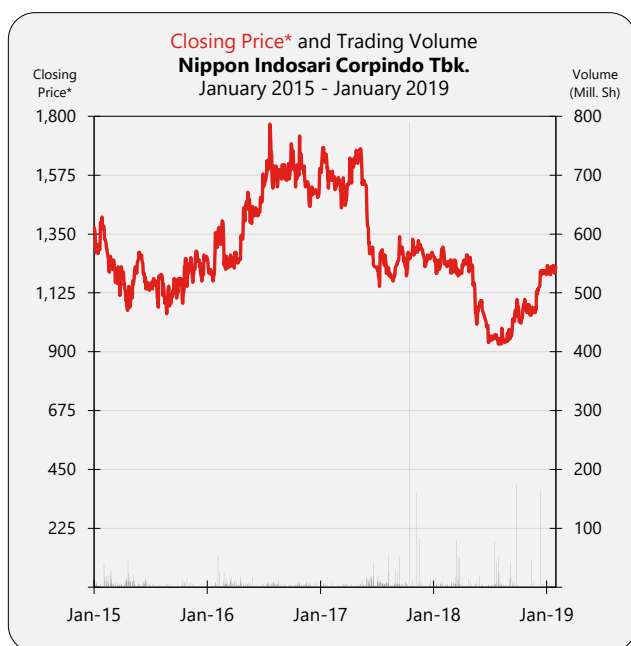
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2010		24.64	19-Apr-11	20-Apr-11	25-Apr-11	9-May-11	F
2011		28.63	21-May-12	22-May-12	24-May-12	7-Jun-12	F
2012		36.83	27-Mar-13	28-Mar-13	2-Apr-13	16-Apr-13	F
2013		3.12	19-May-14	20-May-14	22-May-14	5-Jun-14	F
2016		13.73	23-May-17	24-May-17	29-May-17	16-Jun-17	F
2017		5.82	18-May-18	21-May-18	23-May-18	8-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	151,854,000	28-Jun-10	28-Jun-10
2.	Company Listing	860,506,000	28-Jun-10	28-Jun-10
3.	Stock Split	4,049,440,000	29-Nov-13	29-Nov-13
4.	Right Issue	287,743	18-Oct-17	18-Oct-17
5.	Right Issue	106,398,855	19-Oct-17	19-Oct-17
6.	Right Issue	752,925,756	20-Oct-17	20-Oct-17
7.	Right Issue	11,228,313	23-Oct-17	23-Oct-17
8.	Right Issue	253,848,221	24-Oct-17	24-Oct-17

ROTI Nippon Indosari Corpindo Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,072	966	2,161	1,441	37
Value (Billion Rp)	1,288	1,385	2,821	1,591	44
Frequency (Thou. X)	111	107	106	57	10
Days	244	246	238	240	22
Price (Rupiah)					
High	1,420	1,770	1,750	1,315	1,250
Low	1,020	1,170	1,145	905	1,190
Close	1,265	1,600	1,275	1,200	1,220
Close*	1,265	1,600	1,275	1,200	1,220
PER (X)					
PER (X)	23.67	19.88	60.77	54.13	55.03
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	5.39	5.97	5.39	2.60	2.64

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,420	1,275	1,375	8,638	56,895	75,859	21
Feb-15	1,390	1,200	1,230	12,195	231,087	299,975	19
Mar-15	1,270	1,090	1,220	12,273	89,772	108,048	22
Apr-15	1,220	1,045	1,140	21,848	221,404	247,311	21
May-15	1,300	1,080	1,265	10,838	114,691	136,034	19
Jun-15	1,285	1,120	1,150	7,885	115,309	136,342	21
Jul-15	1,200	1,055	1,180	6,228	40,772	47,027	19
Aug-15	1,195	1,020	1,150	5,330	39,726	44,178	20
Sep-15	1,195	1,070	1,175	4,785	24,400	27,017	21
Oct-15	1,265	1,065	1,195	9,413	80,687	95,463	21
Nov-15	1,285	1,145	1,280	7,517	45,829	56,083	21
Dec-15	1,280	1,160	1,265	3,955	11,769	14,416	19
Jan-16	1,390	1,170	1,350	5,673	40,841	51,207	20
Feb-16	1,420	1,220	1,230	9,971	152,103	201,881	20
Mar-16	1,315	1,210	1,280	17,163	147,101	184,122	21
Apr-16	1,480	1,230	1,450	9,791	102,888	132,905	21
May-16	1,550	1,365	1,420	9,236	68,811	99,572	20
Jun-16	1,625	1,400	1,580	7,502	43,012	63,626	22
Jul-16	1,770	1,500	1,565	7,188	68,759	110,989	16
Aug-16	1,645	1,510	1,615	12,554	107,256	169,172	22
Sep-16	1,715	1,490	1,690	7,178	50,477	80,694	21
Oct-16	1,745	1,530	1,655	7,853	72,360	117,680	21
Nov-16	1,670	1,400	1,470	8,766	76,866	119,199	22
Dec-16	1,610	1,460	1,600	3,875	35,318	53,531	20
Jan-17	1,750	1,505	1,580	5,047	42,600	69,957	21
Feb-17	1,590	1,515	1,565	3,966	25,847	40,210	19
Mar-17	1,600	1,440	1,540	13,031	67,945	102,430	22
Apr-17	1,670	1,540	1,640	6,087	32,099	51,859	17
May-17	1,740	1,415	1,450	9,893	89,052	140,064	20
Jun-17	1,465	1,225	1,230	19,443	213,657	278,935	15
Jul-17	1,300	1,145	1,250	13,639	160,510	199,245	21
Aug-17	1,250	1,165	1,220	8,655	198,102	239,538	22
Sep-17	1,355	1,215	1,260	9,666	142,555	181,021	19
Oct-17	1,370	1,190	1,270	9,200	858,087	1,092,494	22
Nov-17	1,340	1,250	1,270	3,666	290,713	371,230	22
Dec-17	1,285	1,225	1,275	3,921	39,562	54,194	18
Jan-18	1,310	1,170	1,295	6,739	69,167	85,587	22
Feb-18	1,315	1,200	1,230	3,292	38,767	48,554	19
Mar-18	1,250	1,180	1,205	2,689	298,505	379,918	21
Apr-18	1,275	1,200	1,260	2,363	54,389	71,658	21
May-18	1,255	980	1,090	6,465	59,782	74,207	20
Jun-18	1,100	915	940	3,258	35,609	36,189	13
Jul-18	995	905	950	7,305	243,849	230,976	22
Aug-18	1,025	905	975	6,125	80,308	75,066	21
Sep-18	1,100	915	1,100	6,016	295,040	282,336	19
Oct-18	1,110	980	1,050	3,096	14,516	15,326	23
Nov-18	1,130	980	1,130	5,686	70,668	74,068	21
Dec-18	1,225	1,090	1,200	4,370	180,832	216,622	18
Jan-19	1,250	1,190	1,220	10,343	36,608	44,300	22

ROTI Nippon Indosari Corpindo Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Suherman & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	162,584	515,237	610,989	1,895,070	1,239,446
Receivables	213,407	250,544	283,954	337,951	390,981
Inventories	40,796	43,169	50,747	50,264	54,549
Current Assets	420,316	812,991	949,414	2,319,937	1,911,790
Fixed Assets	1,679,982	1,821,378	1,842,722	1,993,663	2,128,805
Other Assets	15,493	42,362	37,247	-	-
Total Assets	2,142,894	2,706,324	2,919,641	4,559,574	4,298,883
Growth (%)		26.29%	7.88%	56.17%	-5.72%

Current Liabilities	307,609	395,920	320,502	1,027,177	704,350
Long Term Liabilities	875,163	1,121,869	1,156,387	712,291	740,479
Total Liabilities	1,182,772	1,517,789	1,476,889	1,739,468	1,444,829
Growth (%)		28.32%	-2.69%	17.78%	-16.94%

Authorized Capital	344,000	344,000	344,000	344,000	344,000
Paid up Capital	101,236	101,236	101,236	101,236	123,730
Paid up Capital (Shares)	5,062	5,062	5,062	5,062	6,186
Par Value	20	20	20	20	20
Retained Earnings	685,885	915,065	1,127,742	1,193,185	1,260,043
Total Equity	960,122	1,188,535	1,442,752	2,820,106	2,854,054
Growth (%)		23.79%	21.39%	95.47%	1.20%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,880,263	2,174,502	2,521,921	2,491,100	1,985,178
Growth (%)		15.65%	15.98%	-1.22%	

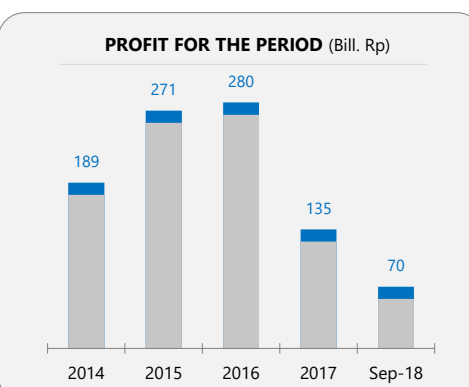
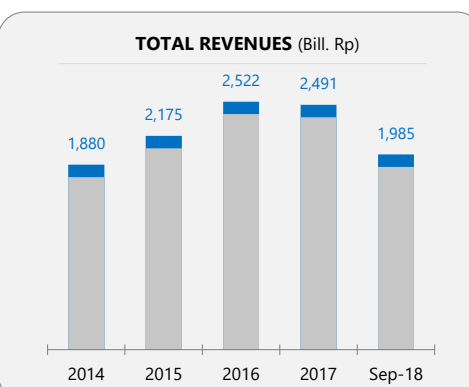
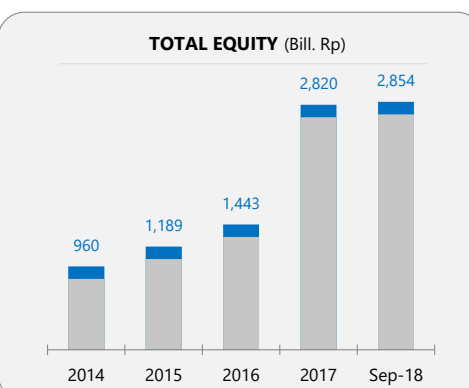
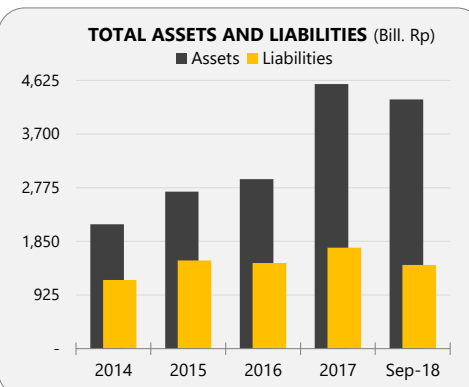
Cost of Revenues	978,850	1,019,511	1,220,833	1,183,169	933,770
Gross Profit	901,412	1,154,990	1,301,088	1,307,931	1,051,408
Expenses (Income)	602,784	701,332	858,043	1,050,766	933,705
Operating Profit	298,629	453,658	443,045	257,165	117,703
Growth (%)		51.91%	-2.34%	-41.96%	

Other Income (Expenses)	-45,866	-75,407	-73,628	-71,017	-10,108
Income before Tax	252,763	378,252	369,417	186,147	107,595
Tax	64,185	107,713	89,639	50,783	37,395
Profit for the period	188,578	270,539	279,777	135,364	70,200
Growth (%)		43.46%	3.41%	-51.62%	

Period Attributable	188,578	270,539	279,961	145,981	102,864
Comprehensive Income	188,578	263,711	263,392	124,468	71,676
Comprehensive Attributable	188,578	263,711	264,462	135,058	103,743

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	136.64	205.34	296.23	225.86	271.43
Dividend (Rp)	-	-	13.73	5.82	-
EPS (Rp)	37.26	53.45	55.31	28.84	16.63
BV (Rp)	189.68	234.80	285.03	557.13	461.34
DAR (X)	0.55	0.56	0.51	0.38	0.34
DER(X)	1.23	1.28	1.02	0.62	0.51
ROA (%)	8.80	10.00	9.58	2.97	1.63
ROE (%)	19.64	22.76	19.39	4.80	2.46
GPM (%)	47.94	53.12	51.59	52.50	52.96
OPM (%)	15.88	20.86	17.57	10.32	5.93
NPM (%)	10.03	12.44	11.09	5.43	3.54
Payout Ratio (%)	-	-	24.82	20.18	-
Yield (%)	-	-	0.86	0.46	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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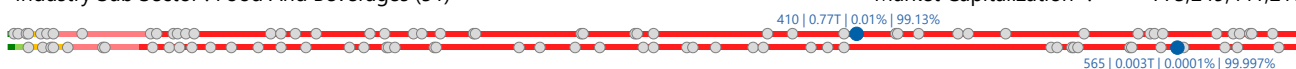
SKBM Sekar Bumi Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 389,565
 Listed Shares : 1,726,003,217
 Market Capitalization : 773,249,441,216



COMPANY HISTORY

Established Date : 12-Apr-1973
 Listing Date : 05-Jan-1993 (IPO Price: 5,000)
 Underwriter IPO :
 PT Danareksa Sekuritas
 Securities Administration Bureau :
 PT Edi Indonesia

BOARD OF COMMISSIONERS

1. Finna Huang
 2. Agus Sandi Surya
 3. Ratih D. Item *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Oei Harry Lukmito
2. Freddy Adam
3. Gary Iyawan
4. Hartono Wijaya
5. Howard Ken Lukmito
6. Julihier Marbun
7. Pahlawan Hari Tjahjono
8. Titien Srimuljaningsih Hidayat

AUDIT COMMITTEE

1. Ratih D. Item
2. Bambang Kristanto
3. Eddy Sutjahjo

CORPORATE SECRETARY

Ivone Margaretha

HEAD OFFICE

Plaza Asia, 21st Floor
 Jl. Jendral Sudirman Kav 59
 Jakarta 12190
 Phone : (021) 5140-1122
 Fax : (021) 5140-1212
 Homepage : www.sekarbumi.com
 Email : skbm@sekarbumi.com

SHAREHOLDERS (December 2018)

1. Tael Two Partners Ltd.	554,706,046	: 32.14%
2. Multi Karya Sejati	169,860,287	: 9.84%
3. Berlutti Finance Limited	165,622,443	: 9.60%
4. Sapphira Corporation Ltd.	162,140,837	: 9.39%
5. Arrowman Ltd.	146,197,980	: 8.47%
6. Malvina Investment	124,569,855	: 7.22%
7. BNI Divisi Penyelamatan & Penyelesaian Kredit Korporasi	105,927,874	: 6.14%
8. Public (<5%)	296,977,895	: 17.21%

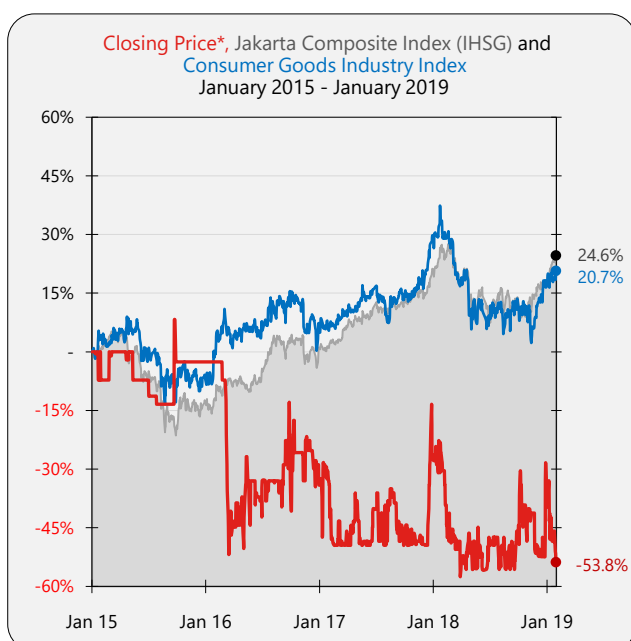
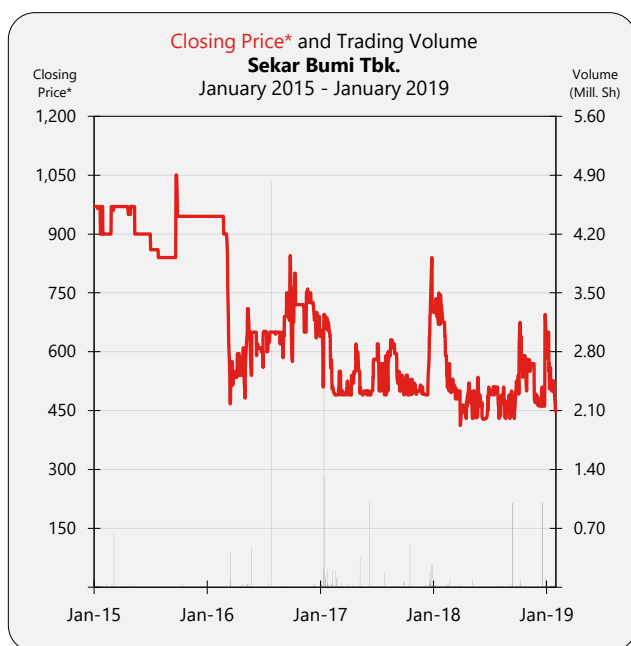
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1992		70.00	20-Aug-93	23-Aug-93	31-Aug-93	29-Sep-93	F
1993	10 : 7		28-Mar-94	29-Mar-94	7-Apr-94	13-Apr-94	BS
1993	10 : 3	126.00	28-Mar-94	29-Mar-94	7-Apr-94	13-Apr-94	F
1994		60.00	15-Jun-95	16-Jun-95	26-Jun-95	27-Jul-95	F
1995		100.00	16-Jul-96	17-Jul-96	25-Jul-96	23-Aug-96	F
1996		109.00	16-Jul-97	18-Jul-97	28-Jul-97	26-Aug-97	F
2013		12.44	2-Sep-14	3-Sep-14	5-Sep-14	19-Sep-14	F
2014		12.00	25-Jun-15	26-Jun-15	30-Jun-15	22-Jul-15	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	7,500,000	5-Jan-93	5-Jan-93
2.	Company Listing	31,000,000	5-Jan-93	5-Jan-93
3.	Dividend Shares	38,500,000	20-Apr-94	20-Apr-94
4.	Right Issue	23,100,000	15-Jul-94	15-Jul-94
5.	Stock Split	100,100,000	29-Sep-97	29-Sep-97
6.	Delisting	-200,200,000	15-Sep-99	15-Sep-99
7.	Company Listing (BES)	1,216,274,133	3-Dec-07	3-Dec-07
8.	Delisting	-1,216,274,133	1-Dec-09	1-Dec-09
9.	Relisting	851,391,894	28-Sep-12	28-Sep-12
10.	MESOP I	8,100,000	17-Jun-13	17-Jun-13
11.	MESOP I	6,244,500	16-Dec-13	16-Dec-13
12.	Add. Listing without RI	56,450,000	16-Apr-14	16-Apr-14
13.	MESOP II	14,344,500	17-Jun-14	17-Jun-14
14.	Right Issue	295	16-Jan-17	16-Jan-17
15.	Right Issue	100,109	19-Jan-17	19-Jan-17
16.	Right Issue	233,917,340	20-Jan-17	20-Jan-17
17.	Right Issue	68	23-Jan-17	23-Jan-17
18.	Right Issue	329,387,855	24-Jan-17	24-Jan-17
19.	Right Issue	165	26-Jan-17	26-Jan-17
20.	Right Issue	80,382	27-Jan-17	27-Jan-17
21.	Right Issue	9,599,535	30-Jan-17	30-Jan-17
22.	Right Issue	216,386,574	31-Jan-17	31-Jan-17

SKBM Sekar Bumi Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.9	6	10	6	0.2
Value (Billion Rp)	0.9	4	6	3	0.08
Frequency (Thou. X)	0.06	1	3	1	0.2
Days	39	105	178	189	20
Price (Rupiah)					
High	1,050	900	875	750	725
Low	840	459	476	334	446
Close	945	640	715	695	448
Close*	945	640	715	695	448
PER (X)					
PER (X)	21.25	18.51	237.99	73.07	47.10
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	2.57	1.65	1.23	1.15	0.74

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	970	900	900	11	22	21	9
Feb-15	970	900	970	5	48	43	4
Mar-15	970	960	970	9	672	652	5
Apr-15	970	900	970	14	95	92	10
May-15	970	900	900	5	1	1	4
Jun-15	-	-	900	-	-	-	-
Jul-15	860	840	840	2	1	0.9	2
Aug-15	-	-	840	-	-	-	-
Sep-15	1,050	840	945	4	2	2	3
Oct-15	-	-	945	9	45	38	2
Nov-15	-	-	945	-	-	-	-
Dec-15	-	-	945	-	-	-	-
Jan-16	-	-	945	-	-	-	-
Feb-16	900	900	900	1	0.1	0.1	1
Mar-16	850	459	550	1,071	663	323	17
Apr-16	660	482	550	35	58	32	8
May-16	710	480	650	96	649	369	13
Jun-16	650	560	560	21	30	17	9
Jul-16	650	550	650	11	4,863	3,157	6
Aug-16	650	620	645	9	20	13	5
Sep-16	900	585	625	39	46	29	12
Oct-16	830	575	720	20	7	5	11
Nov-16	800	650	750	25	11	7	11
Dec-16	750	635	640	44	83	57	12
Jan-17	770	500	650	1,621	4,896	3,164	19
Feb-17	650	476	490	219	844	425	19
Mar-17	580	490	490	82	185	92	16
Apr-17	630	490	600	122	112	61	17
May-17	600	490	490	48	451	226	12
Jun-17	620	490	580	28	1,099	539	11
Jul-17	640	490	590	80	241	122	14
Aug-17	635	490	595	59	27	16	18
Sep-17	625	490	490	68	185	91	15
Oct-17	540	490	500	74	580	285	17
Nov-17	520	490	492	19	20	10	10
Dec-17	875	490	715	393	989	697	10
Jan-18	750	530	675	89	198	138	19
Feb-18	680	444	496	177	267	142	16
Mar-18	580	412	412	97	130	65	18
Apr-18	530	334	470	41	32	15	14
May-18	545	430	490	43	138	61	16
Jun-18	510	430	510	46	39	18	11
Jul-18	510	430	460	26	26	12	9
Aug-18	510	430	472	46	65	30	16
Sep-18	610	392	500	144	2,143	986	19
Oct-18	700	424	550	220	235	144	21
Nov-18	595	434	488	71	41	21	14
Dec-18	700	450	695	189	2,224	974	16
Jan-19	725	446	448	183	156	78	20

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	125,051	107,598	94,528	278,615	256,428
Receivables	112,691	94,583	159,503	229,203	187,859
Inventories	111,767	108,660	238,247	293,163	296,845
Current Assets	379,497	341,724	519,270	836,640	795,704
Fixed Assets	250,714	393,331	436,019	485,558	537,591
Other Assets	1,633	4,911	1,678	-	-
Total Assets	649,534	764,484	1,001,657	1,623,027	1,626,607
Growth (%)		17.70%	31.02%	62.03%	0.22%

Current Liabilities	256,924	298,417	468,980	511,597	488,674
Long Term Liabilities	74,700	121,979	164,288	88,193	95,763
Total Liabilities	331,624	420,397	633,268	599,790	584,437
Growth (%)		26.77%	50.64%	-5.29%	-2.56%

Authorized Capital	340,000	340,000	650,000	650,000	650,000
Paid up Capital	93,653	93,653	93,653	172,600	172,600
Paid up Capital (Shares)	937	937	937	1,726	1,726
Par Value	100	100	100	100	100
Retained Earnings	141,194	162,311	189,919	215,372	230,480
Total Equity	317,910	344,087	368,389	1,023,237	1,042,170
Growth (%)		8.23%	7.06%	177.76%	1.85%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,480,765	1,362,246	1,501,116	1,841,487	947,322
Growth (%)		-8.00%	10.19%	22.67%	

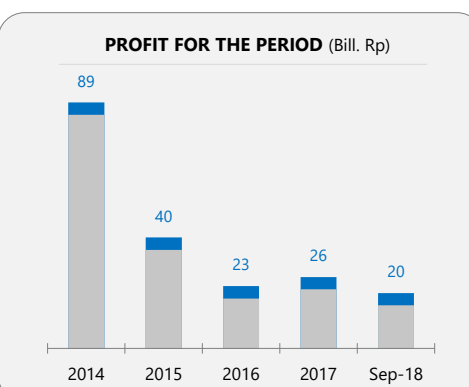
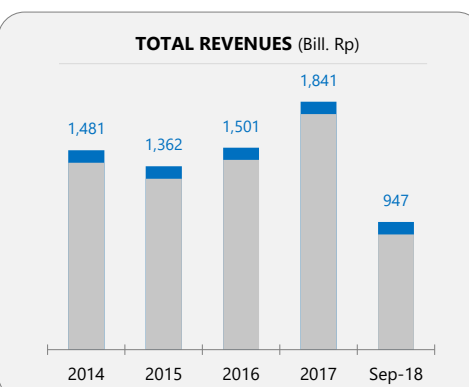
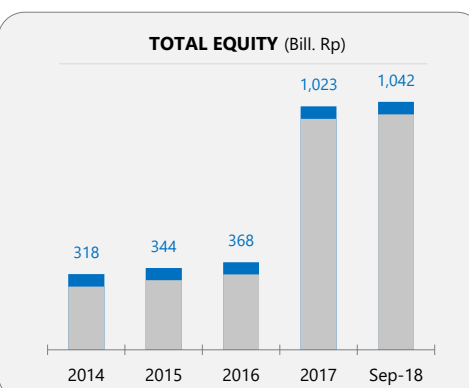
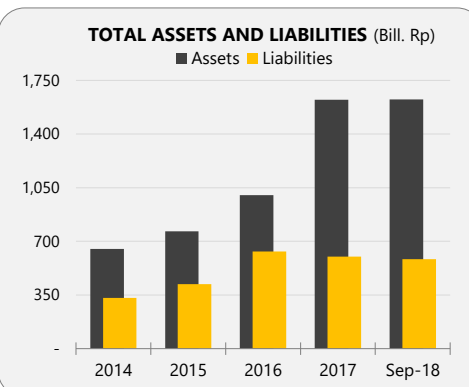
Cost of Revenues	1,291,253	1,187,247	1,315,079	1,655,322	828,767
Gross Profit	189,512	174,999	186,037	186,165	118,555
Expenses (Income)	69,853	110,470	128,068	134,318	83,207
Operating Profit	119,659	64,529	57,969	51,847	35,348
Growth (%)		-46.07%	-10.17%	-10.56%	

Other Income (Expenses)	-9,898	-10,899	-27,159	-20,086	-8,928
Income before Tax	109,761	53,630	30,810	31,761	26,420
Tax	20,645	13,479	8,264	5,881	6,375
Profit for the period	89,116	40,151	22,545	25,880	20,045
Growth (%)		-54.95%	-43.85%	14.79%	

Period Attributable	75,136	41,654	28,498	26,579	15,840
Comprehensive Income	89,116	40,361	21,144	24,053	18,932
Comprehensive Attributable	75,136	40,776	27,608	25,453	15,108

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	147.71	114.51	110.72	163.53	162.83
Dividend (Rp)	12.00	-	-	-	-
EPS (Rp)	80.23	44.48	30.43	15.40	9.18
BV (Rp)	339.45	367.41	393.36	592.84	603.81
DAR (X)	0.51	0.55	0.63	0.37	0.36
DER(X)	1.04	1.22	1.72	0.59	0.56
ROA (%)	13.72	5.25	2.25	1.59	1.23
ROE (%)	28.03	11.67	6.12	2.53	1.92
GPM (%)	12.80	12.85	12.39	10.11	12.51
OPM (%)	8.08	4.74	3.86	2.82	3.73
NPM (%)	6.02	2.95	1.50	1.41	2.12
Payout Ratio (%)	14.96	-	-	-	-
Yield (%)	1.24	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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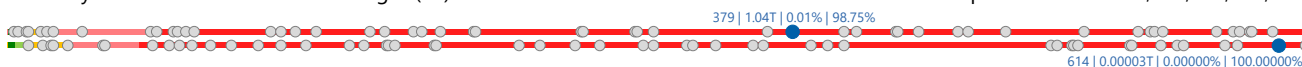
SKLT Sekar Laut Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 125.581
Listed Shares : 690,740,500
Market Capitalization : 1,036,110,750,000



COMPANY HISTORY

Established Date : 19-Jul-1976
Listing Date : 08-Sep-1993 (IPO Price: 4,300)
Underwriter IPO :
PT Danareksa Sekuritas
PT Jardine Fleming Nusantara
Securities Administration Bureau :
PT Edi Indonesia

SHAREHOLDERS (December 2018)

1. Omnistar Investment Holdings Limited	184,980,375	: 26.78%
2. Alamiah Sari	180,728,750	: 26.16%
3. Malvina Investment Limited	122,415,875	: 17.72%
4. Shadforth Agents Limited	92,490,000	: 13.39%
5. PT Sekar Laut Tbk.	69,074,050	: 10.00%
6. Public (<5%)	41,051,450	: 5.94%

BOARD OF COMMISSIONERS

1. Fanni Susilo
2. Bing Hartono Poernomosidi *)
3. Harry Fong Jaya

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Harry Sunogo
2. John Canfi Gozal
3. Michele M. Sunogo
4. Sung Sandiono Sungkono
5. Welly Gunawan

AUDIT COMMITTEE

1. Bing Hartono Poernomosidi
2. El Hezekiah Sabbat
3. Stefani Meivita Wiyono

CORPORATE SECRETARY

Jimmy Herlambang

HEAD OFFICE

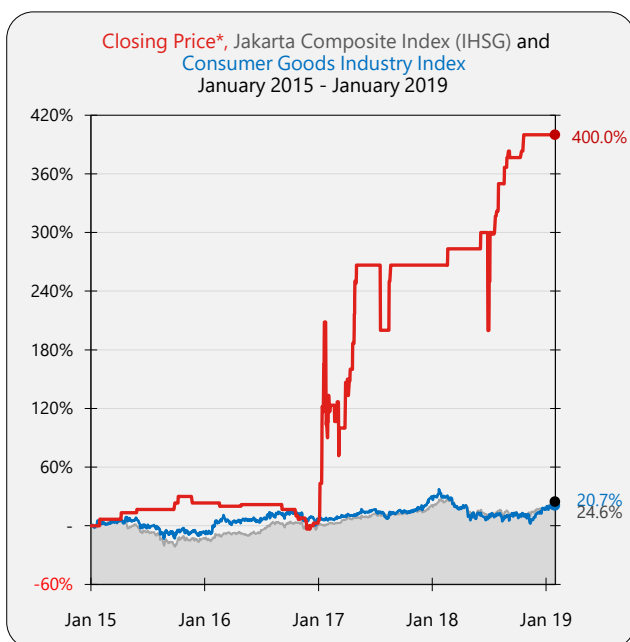
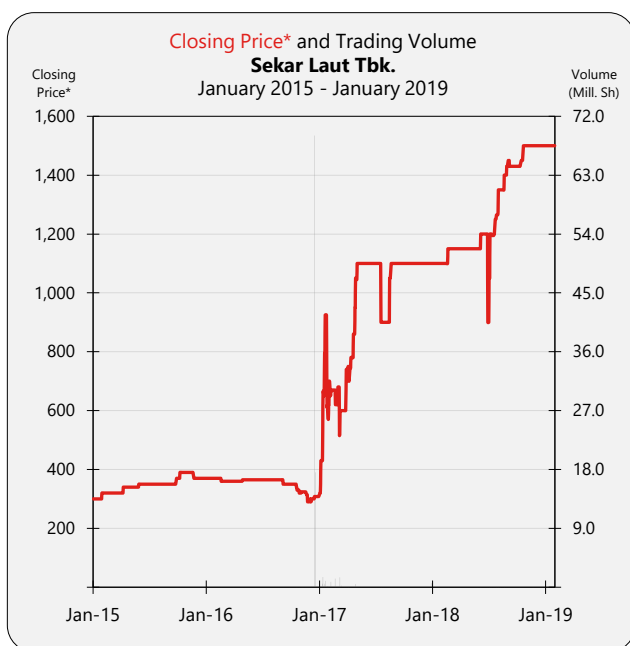
Jl. Raya Darmo 23-25
Surabaya 60265
Phone : (031) 567-1371
Fax : (031) 567-2318
Homepage : www.sekarlaut.com
Email : sekarlaut@sekar.co.id

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1993		100.00	8-Jul-94	11-Jul-94	18-Jul-94	18-Aug-94	F
1993	10 : 8		17-Nov-94	18-Nov-94	25-Nov-94	19-Dec-94	BS
1994		55.00	12-Jul-95	13-Jul-95	21-Jul-95	21-Aug-95	F
1995		55.00	11-Jul-96	12-Jul-96	22-Jul-96	20-Aug-96	F
1996		30.00	16-Jul-97	18-Jul-97	28-Jul-97	26-Aug-97	F
2010		2.00	21-Jun-11	22-Jun-11	24-Jun-11	11-Jul-11	F
2011		2.00	26-Jun-12	27-Jun-12	29-Jun-12	13-Jul-12	F
2012		3.00	28-Jun-13	1-Jul-13	3-Jul-13	17-Jul-13	F
2013		4.00	30-Jun-14	1-Jul-14	3-Jul-14	17-Jul-14	F
2015		6.00	16-Jun-16	17-Jun-16	21-Jun-16	11-Jul-16	F
2016		5.00	9-Jun-17	12-Jun-17	14-Jun-17	4-Jul-17	F
2017		7.00	21-Jun-18	22-Jun-18	26-Jun-18	5-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	6,000,000	8-Sep-93	8-Sep-93
2.	Company Listing	15,000,000	8-Sep-93	8-Sep-93
3.	Bonus Shares	16,800,000	20-Dec-94	20-Dec-94
4.	Stock Split	37,800,000	23-Dec-96	23-Dec-96
5.	Add. Listing without RI	615,140,500	24-Feb-06	24-Feb-06



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.003	87	9	0.02	0.001
Value (Billion Rp)	0.001	26	5	0.03	0.001
Frequency (Thou. X)	0.02	0.03	0.2	0.06	0.005
Days	10	19	47	39	2
Price (Rupiah)					
High	390	365	1,100	1,500	1,500
Low	320	290	320	900	1,500
Close	370	308	1,100	1,500	1,500
Close*	370	308	1,100	1,500	1,500
PER (X)					
PER (X)	12.52	10.63	34.79	38.28	38.28
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	1.68	1.27	2.46	3.16	3.16

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	320	320	320	2	0.2	0.1	1
Feb-15	-	-	320	-	-	-	-
Mar-15	320	320	320	3	0.3	0.1	1
Apr-15	340	340	340	3	0.3	0.1	1
May-15	350	350	350	3	0.3	0.1	1
Jun-15	350	350	350	2	0.2	0.1	1
Jul-15	350	350	350	4	0.4	0.1	1
Aug-15	-	-	350	-	-	-	-
Sep-15	370	370	370	2	0.2	0.1	2
Oct-15	390	390	390	1	0.1	0.0	1
Nov-15	370	370	370	2	0.9	0.3	1
Dec-15	-	-	370	-	-	-	-
Jan-16	-	-	370	-	-	-	-
Feb-16	360	360	360	1	0.1	0.0	1
Mar-16	360	360	360	2	0.2	0.1	1
Apr-16	365	365	365	2	0.2	0.1	1
May-16	-	-	365	-	-	-	-
Jun-16	-	-	365	-	-	-	-
Jul-16	-	-	365	-	-	-	-
Aug-16	-	-	365	-	-	-	-
Sep-16	350	350	350	6	0.6	0.2	2
Oct-16	340	320	320	3	0.3	0.1	3
Nov-16	324	290	290	7	1	0.3	6
Dec-16	308	290	308	9	86,626	26,248	5
Jan-17	990	320	620	91	3,783	1,898	15
Feb-17	700	600	620	16	2,142	1,098	6
Mar-17	750	392	740	33	1,713	682	7
Apr-17	1,050	555	1,050	20	489	350	8
May-17	1,100	1,045	1,100	10	2	2	3
Jun-17	1,100	1,100	1,100	1	0.2	0.2	1
Jul-17	1,100	900	900	7	4	3	4
Aug-17	1,100	1,050	1,100	8	1	2	2
Sep-17	-	-	1,100	-	-	-	-
Oct-17	-	-	1,100	-	-	-	-
Nov-17	-	-	1,100	-	-	-	-
Dec-17	-	-	1,100	1	652	538	1
Jan-18	-	-	1,100	-	-	-	-
Feb-18	1,150	1,150	1,150	3	0.3	0.3	1
Mar-18	1,150	1,150	1,150	1	0.5	0.6	1
Apr-18	1,150	1,150	1,150	2	0.2	0.2	1
May-18	1,150	1,150	1,150	1	1	1	1
Jun-18	1,200	900	900	5	2	2	4
Jul-18	1,265	1,000	1,265	20	12	14	12
Aug-18	1,450	1,275	1,430	16	3	4	10
Sep-18	1,475	1,430	1,430	4	0.6	0.9	2
Oct-18	1,500	1,430	1,500	6	0.6	0.9	5
Nov-18	1,500	1,500	1,500	2	0.6	0.9	2
Dec-18	-	-	1,500	-	-	-	-
Jan-19	1,500	1,500	1,500	5	0.5	0.8	2

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	7,281	7,681	12,779	13,138	9,817
Receivables	82,116	91,575	112,238	122,898	164,982
Inventories	73,182	80,329	90,313	120,796	153,286
Current Assets	167,419	189,759	222,687	267,129	343,802
Fixed Assets	135,211	148,557	299,674	311,810	314,425
Other Assets	-	-	-	-	-
Total Assets	331,575	377,111	568,240	636,284	721,369
Growth (%)		13.73%	50.68%	11.97%	13.37%

Current Liabilities	141,425	159,133	169,303	211,493	276,972
Long Term Liabilities	36,781	65,933	102,786	117,221	116,529
Total Liabilities	178,207	225,066	272,089	328,714	393,501
Growth (%)		26.29%	20.89%	20.81%	19.71%

Authorized Capital	250,000	250,000	250,000	250,000	250,000
Paid up Capital	69,074	69,074	69,074	69,074	69,074
Paid up Capital (Shares)	691	691	691	691	691
Par Value	100	100	100	100	100
Retained Earnings	62,623	61,648	75,222	86,775	107,074
Total Equity	153,368	152,045	296,151	307,570	327,868
Growth (%)		-0.86%	94.78%	3.86%	6.60%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	681,420	745,108	833,850	914,189	763,861
Growth (%)		9.35%	11.91%	9.63%	

Cost of Revenues	526,792	561,186	619,332	677,185	572,207
Gross Profit	154,628	183,922	214,518	237,004	191,654
Expenses (Income)	128,058	150,336	180,912	195,710	158,717
Operating Profit	26,570	33,586	33,607	41,294	32,937
Growth (%)		26.40%	0.06%	22.87%	

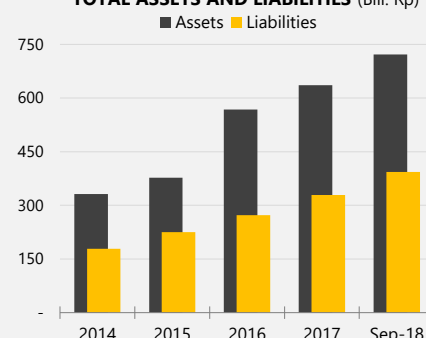
Other Income (Expenses)	-3,026	-6,210	-8,441	-13,923	-7,493
Income before Tax	23,544	27,376	25,166	27,371	25,444
Tax	7,063	7,309	4,520	4,400	5,146
Profit for the period	16,481	20,067	20,646	22,971	20,298
Growth (%)		21.76%	2.89%	11.26%	

Period Attributable	16,962	20,415	20,637	23,105	20,298
Comprehensive Income	16,481	18,203	169,181	14,527	20,298
Comprehensive Attributable	16,962	18,550	169,167	14,662	20,298

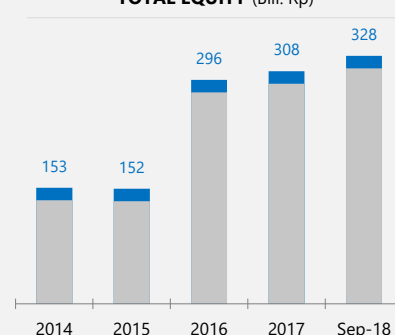
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	118.38	119.25	131.53	126.31	124.13
Dividend (Rp)	-	6.00	5.00	7.00	-
EPS (Rp)	24.56	29.55	29.88	33.45	29.39
BV (Rp)	222.03	220.12	428.74	445.28	474.66
DAR (X)	0.54	0.60	0.48	0.52	0.55
DER(X)	1.16	1.48	0.92	1.07	1.20
ROA (%)	4.97	5.32	3.63	3.61	2.81
ROE (%)	10.75	13.20	6.97	7.47	6.19
GPM (%)	22.69	24.68	25.73	25.93	25.09
OPM (%)	3.90	4.51	4.03	4.52	4.31
NPM (%)	2.42	2.69	2.48	2.51	2.66
Payout Ratio (%)	-	20.30	16.74	20.93	-
Yield (%)	-	1.62	1.62	0.64	-

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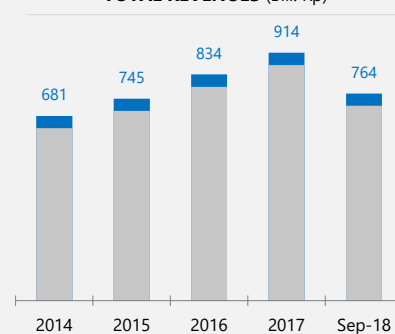
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



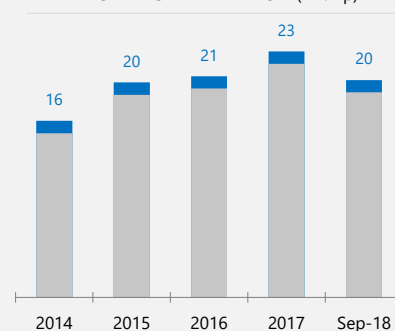
TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)



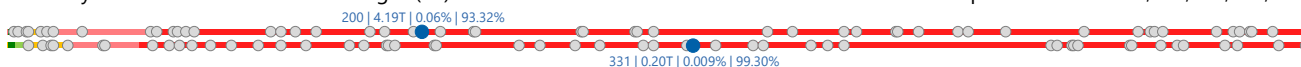
STTP Siantar Top Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 1,890.907
Listed Shares : 1,310,000,000
Market Capitalization : 4,192,000,000,000



COMPANY HISTORY

Established Date : 12-May-1987
Listing Date : 16-Dec-1996 (IPO Price: 2,200)
Underwriter IPO :
PT Credit Lyonnais Capital Indonesia
PT Danareksa Sekuritas
PT Jade Securities
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Osbert Kosasih *)
2. Juwita Wijaya

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Pitoyo
2. Armin
3. Shindo Sumidomo
4. Suwanto

AUDIT COMMITTEE

1. Osbert Kosasih
2. Didit Lasmono
3. I Gde Cahyadi

CORPORATE SECRETARY

Armin

HEAD OFFICE

Jl. Tambak Sawah No. 21-23, Waru
Sidoarjo 61256
Phone : (031) 866-73-82
Fax : (031) 866-7380
Homepage : www.siantartop.co.id
Email : sttpusat@sby.dnet.net.id

SHAREHOLDERS (December 2018)

1. PT Shindo Tiara Tunggal 743,600,500 : 56.76%
2. Public (<5%) 566,399,500 : 43.24%

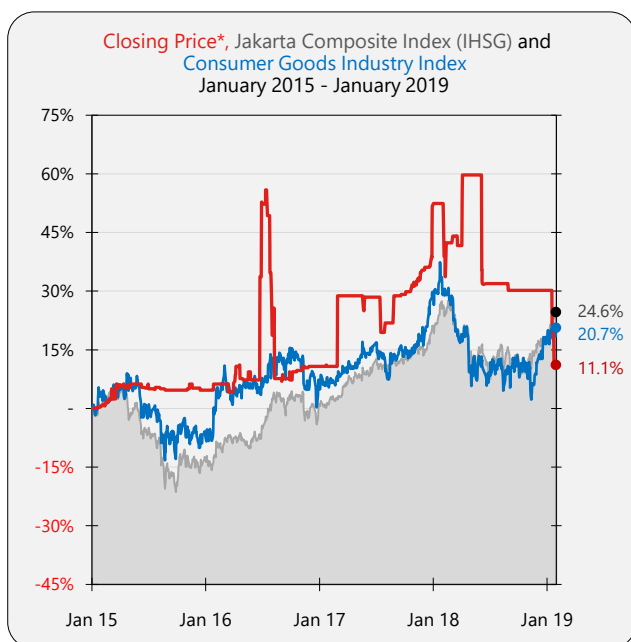
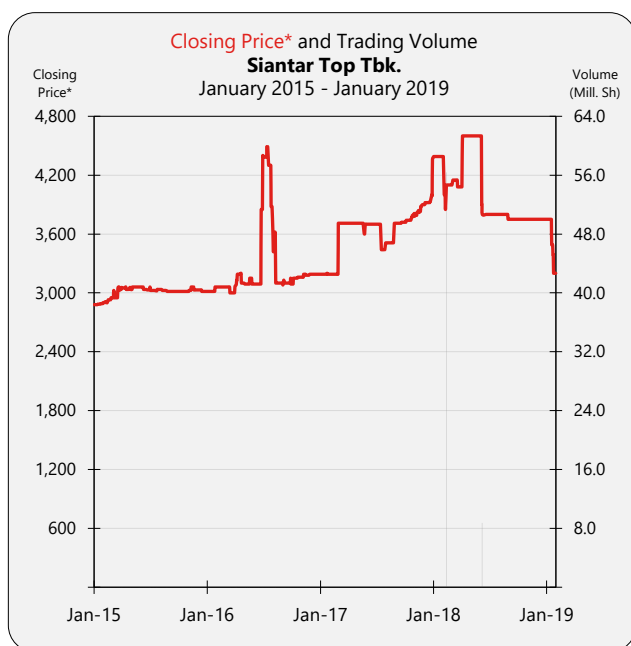
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1996		36.00	10-Jul-97	11-Jul-97	22-Jul-97	18-Aug-97	F
1997		60.00	13-Jul-98	14-Jul-98	22-Jul-98	19-Aug-98	F
1998		85.00	15-Jul-99	16-Jul-99	26-Jul-99	24-Aug-99	F
1999		110.00	27-Jun-00	28-Jun-00	6-Jul-00	20-Jul-00	F
1999	50 : 80		20-Nov-00	21-Nov-00	28-Nov-00	5-Dec-00	BS
2003		8.50	22-Jul-04	23-Jul-04	27-Jul-04	6-Aug-04	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	27,000,000	16-Dec-96	16-Dec-96
2.	Company Listing	68,000,000	16-Dec-96	26-Jul-97
3.	Bonus Shares	152,000,000	5-Dec-00	5-Dec-00
4.	Merger	15,000,000	19-Jul-01	19-Jul-01
5.	Stock Split	1,048,000,000	20-Dec-01	20-Dec-01

STTP Siantar Top Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.4	0.4	0.2	65	0.001
Value (Billion Rp)	1	1	0.9	197	0.002
Frequency (Thou. X)	0.2	0.1	0.1	0.06	0.007
Days	66	55	44	20	5
Price (Rupiah)					
High	3,060	4,490	4,420	4,600	3,750
Low	2,880	3,000	3,190	3,750	3,200
Close	3,015	3,190	4,360	3,750	3,200
Close*	3,015	3,190	4,360	3,750	3,200
PER (X)					
PER (X)	21.26	30.28	25.70	18.45	19.37
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	3.92	3.82	4.26	3.08	3.03

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,900	2,880	2,900	5	0.6	2	4
Feb-15	2,950	2,900	2,950	6	18	52	5
Mar-15	3,060	2,950	3,055	17	90	273	10
Apr-15	3,060	3,035	3,035	33	20	60	8
May-15	3,060	3,060	3,060	28	10	28	6
Jun-15	3,060	3,030	3,035	89	51	150	10
Jul-15	3,060	3,020	3,035	16	75	226	8
Aug-15	3,025	3,015	3,015	6	33	100	3
Sep-15	3,015	3,015	3,015	1	2	6	1
Oct-15	3,015	3,015	3,015	3	0.9	3	3
Nov-15	3,060	3,025	3,030	7	18	54	7
Dec-15	3,030	3,015	3,015	3	39	118	1
Jan-16	3,060	3,060	3,060	1	0.5	2	1
Feb-16	3,060	3,060	3,060	1	0.5	2	1
Mar-16	3,050	3,000	3,050	7	34	103	4
Apr-16	3,200	3,050	3,100	27	193	602	9
May-16	3,190	3,090	3,090	20	57	178	9
Jun-16	4,400	3,090	4,400	10	7	22	5
Jul-16	4,490	3,880	3,880	12	15	66	4
Aug-16	3,650	3,100	3,100	12	11	39	7
Sep-16	3,200	3,080	3,090	14	32	98	7
Oct-16	3,160	3,150	3,160	5	17	54	3
Nov-16	3,190	3,180	3,190	8	23	72	5
Dec-16	-	-	3,190	-	-	-	-
Jan-17	3,200	3,190	3,190	10	25	80	5
Feb-17	3,710	3,190	3,710	8	20	63	4
Mar-17	3,710	3,710	3,710	1	0.2	0.7	1
Apr-17	3,710	3,710	3,710	1	0.1	0.4	1
May-17	3,700	3,600	3,700	6	2	9	4
Jun-17	-	-	3,700	-	-	-	-
Jul-17	3,700	3,440	3,510	53	6	20	3
Aug-17	3,710	3,510	3,710	2	3	10	2
Sep-17	3,720	3,710	3,720	2	30	111	1
Oct-17	3,810	3,730	3,810	8	48	179	4
Nov-17	3,900	3,780	3,900	19	77	298	13
Dec-17	4,420	3,900	4,360	15	33	131	6
Jan-18	4,390	4,390	4,390	1	2	9	1
Feb-18	4,100	3,850	4,100	15	56,378	170,007	5
Mar-18	4,150	4,080	4,080	3	0.3	1	2
Apr-18	4,600	4,150	4,600	13	52	228	3
May-18	-	-	4,600	-	-	-	-
Jun-18	4,600	3,800	3,800	24	8,790	26,548	5
Jul-18	3,800	3,800	3,800	2	4	14	2
Aug-18	3,800	3,750	3,750	3	1	5	2
Sep-18	-	-	3,750	-	-	-	-
Oct-18	-	-	3,750	-	-	-	-
Nov-18	-	-	3,750	-	-	-	-
Dec-18	-	-	3,750	-	-	-	-
Jan-19	3,750	3,200	3,200	7	0.7	2	5

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	9,166	9,815	25,399	69,955	33,424
Receivables	281,859	315,428	371,017	388,837	416,706
Inventories	309,595	298,730	279,955	299,078	320,304
Current Assets	799,430	875,469	921,134	947,986	1,165,324
Fixed Assets	862,322	1,006,245	1,133,722	1,125,769	1,098,144
Other Assets	1,655	1,464	3,432	4,154	8,132
Total Assets	1,700,204	1,919,568	2,336,411	2,342,432	2,566,953
Growth (%)		12.90%	21.72%	0.26%	9.58%

Current Liabilities	538,631	554,491	556,752	358,963	377,243
Long Term Liabilities	343,979	356,268	611,147	598,697	594,127
Total Liabilities	882,610	910,759	1,167,899	957,660	971,370
Growth (%)		3.19%	28.23%	-18.00%	1.43%

Authorized Capital	300,000	300,000	300,000	300,000	300,000
Paid up Capital	131,000	131,000	131,000	131,000	131,000
Paid up Capital (Shares)	1,310	1,310	1,310	1,310	1,310
Par Value	100	100	100	100	100
Retained Earnings	671,120	856,843	1,031,315	1,247,681	1,447,326
Total Equity	817,594	1,008,809	1,168,512	1,384,772	1,595,583
Growth (%)		23.39%	15.83%	18.51%	15.22%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,170,464	2,544,278	2,629,107	2,825,409	2,044,258
Growth (%)		17.22%	3.33%	7.47%	

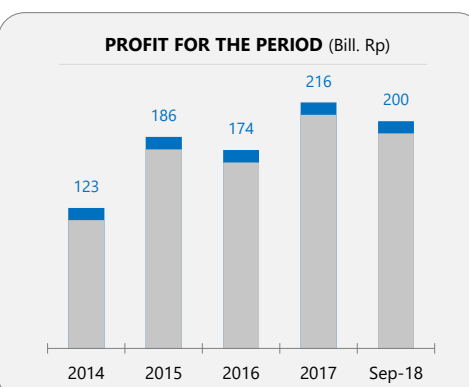
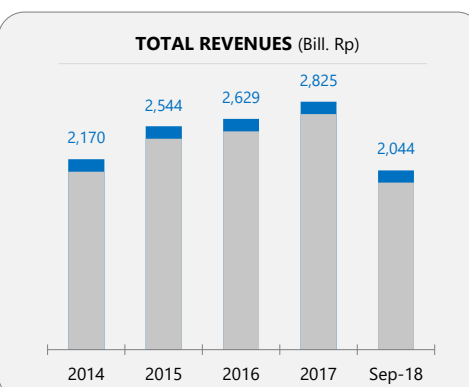
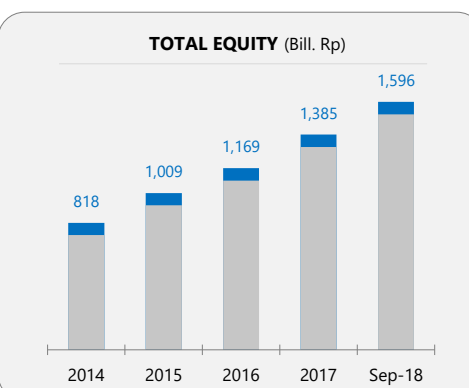
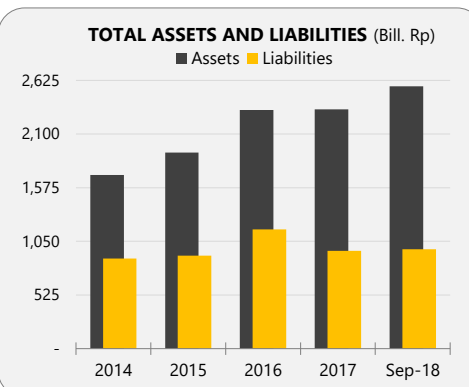
Cost of Revenues	1,763,078	2,012,271	2,079,870	2,211,950	1,595,248
Gross Profit	407,386	532,007	549,237	613,460	449,010
Expenses (Income)	-	300,001	331,491	324,914	190,187
Operating Profit	-	-	-	-	258,823
Growth (%)					

Other Income (Expenses)	-239,621	-	-	-	-
Income before Tax	167,765	232,005	217,746	288,546	258,823
Tax	44,300	46,300	43,570	72,522	59,165
Profit for the period	123,465	185,705	174,177	216,024	199,658
Growth (%)		50.41%	-6.21%	24.03%	

Period Attributable	123,498	185,736	174,472	216,366	199,645
Comprehensive Income	123,465	183,516	170,805	215,839	206,259
Comprehensive Attributable	123,498	183,547	171,101	216,181	206,246

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	148.42	157.89	165.45	264.09	308.91
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	94.27	141.78	133.18	165.16	152.40
BV (Rp)	624.12	770.08	891.99	1,057.08	1,218.00
DAR (X)	0.52	0.47	0.50	0.41	0.38
DER(X)	1.08	0.90	1.00	0.69	0.61
ROA (%)	7.26	9.67	7.45	9.22	7.78
ROE (%)	15.10	18.41	14.91	15.60	12.51
GPM (%)	18.77	20.91	20.89	21.71	21.96
OPM (%)	-	-	-	-	12.66
NPM (%)	5.69	7.30	6.62	7.65	9.77
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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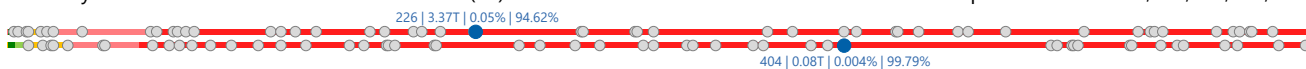
TCID Mandom Indonesia Tbk.

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 : 1,642,935
 Listed Shares : 201,066,667
 Market Capitalization : 3,367,866,672,250



COMPANY HISTORY

Established Date : 05-Nov-1969
 Listing Date : 30-Sep-1993 (IPO Price: 7,350)
 Underwriter IPO :
 PT Nomura Indonesia
 Securities Administration Bureau :
 PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

1. Shinichiro Koshiba
 2. Harjono Lie
 3. Herman Saleh *)
 4. Motonobu Nishimura
 5. Tesong Kim *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Tatsuya Arichi
2. Chin Choon Keng
3. Effendi Tandi
4. Hiroo Masuda
5. Hiroshi Ito
6. Koichi Watanabe
7. Liandhajani
8. Masahiro Ozaki
9. Masahiro Ueda
10. Muhammad Makmun Arsyad
11. Noboru Nonaka
12. Sanyata Adi Saputra
13. Tiurma Rondang Sari

AUDIT COMMITTEE

1. Herman Saleh
2. Edi Priyono
3. Nadarsjah Mahdur,

CORPORATE SECRETARY

Alia Risyamaya Dewi

HEAD OFFICE

Kawasan Industri MM 2100
 Jl.Irian Blok PP
 Bekasi 17520
 Phone : (021) 2980-9500
 Fax : (021) 2980-9501
 Homepage : www.mandom.co.id
 Email : corporatesecretary@mandom.co.id

SHAREHOLDERS (December 2018)

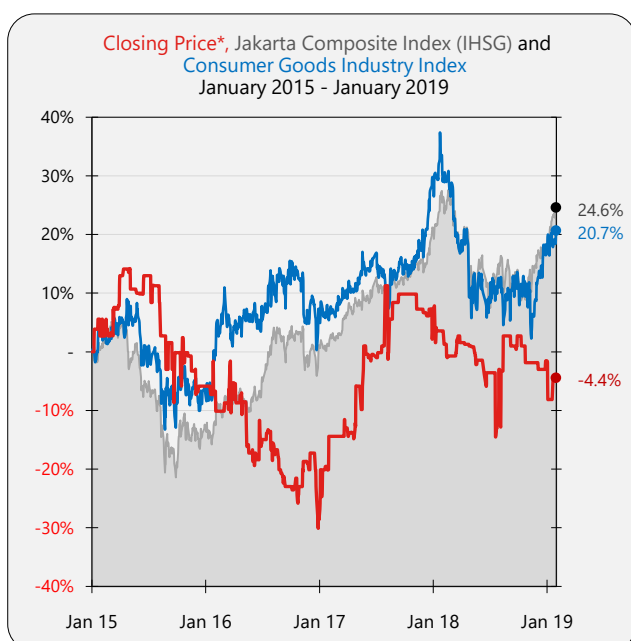
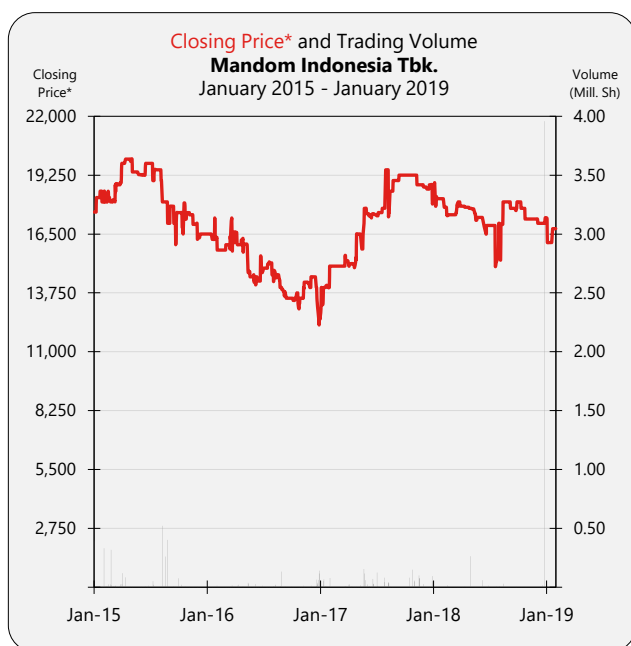
1. Mandom Corp. 122,319,485 : 60.84%
2. PT Asia Jaya Paramita 22,858,260 : 11.37%
3. Public (<5%) 55,888,922 : 27.80%

DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1993		300.00	13-May-94	16-May-94	23-May-94	22-Jun-94	F
1994		400.00	9-Jun-95	12-Jun-95	20-Jun-95	20-Jul-95	F
1994	1 : 1		23-Aug-95	24-Aug-95	1-Sep-95	29-Sep-95	BS
1995		250.00	11-Jun-96	12-Jun-96	20-Jun-96	19-Jul-96	F
1996		300.00	29-May-97	30-May-97	9-Jun-97	3-Jul-97	F
1996	2 : 1		1-Aug-97	4-Aug-97	12-Aug-97	9-Sep-97	BS
1997		50.00	27-May-98	28-May-98	5-Jun-98	3-Jul-98	F
1998		150.00	31-May-99	1-Jun-99	9-Jun-99	7-Jul-99	F
1999		400.00	5-Apr-00	7-Apr-00	17-Apr-00	8-May-00	I
2000		150.00	1-Jun-01	5-Jun-01	8-Jun-01	22-Jun-01	F
2001		125.00	15-May-02	16-May-02	21-May-02	4-Jun-02	F
2002		150.00	19-May-03	20-May-03	22-May-03	5-Jun-03	F
2003		165.00	13-May-04	14-May-04	18-May-04	2-Jun-04	I
2004		200.00	11-May-05	12-May-05	16-May-05	31-May-05	F
2005		220.00	15-May-06	16-May-06	18-May-06	2-Jun-06	F
2006		250.00	14-May-07	15-May-07	21-May-07	5-Jun-07	I
2008		300.00	13-May-09	14-May-09	18-May-09	2-Jun-09	F
2009		320.00	12-May-10	14-May-10	18-May-10	2-Jun-10	F
2010		340.00	11-May-11	12-May-11	16-May-11	31-May-11	F
2011		370.00	11-May-12	14-May-12	16-May-12	31-May-12	F
2012		370.00	14-May-13	15-May-13	17-May-13	31-May-13	F
2013		370.00	14-May-14	16-May-14	20-May-14	5-Jun-14	F
2014		390.00	30-Apr-15	4-May-15	6-May-15	27-May-15	F
2015		410.00	28-Apr-16	29-Apr-16	3-May-16	24-May-16	F
2016		410.00	28-Apr-17	2-May-17	4-May-17	24-May-17	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	4,400,000	30-Sep-93	30-Sep-93
2.	Company Listing	8,600,000	30-Sep-93	27-Apr-94
3.	Bonus Shares	13,000,000	2-Oct-95	2-Oct-95
4.	Stock Split	26,000,000	18-Aug-97	18-Aug-97
5.	Bonus Shares	26,000,000	10-Sep-97	10-Sep-97
6.	Right Issue	78,000,000	4-Aug-00	4-Aug-00
7.	Right Issue	24,960,000	2-Feb-06	2-Feb-06
8.	Right Issue	20,106,667	10-Jul-08	10-Jul-08



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	3	1	2	4	0.02
Value (Billion Rp)	54	14	35	84	0.3
Frequency (Thou. X)	0.5	0.7	0.5	0.2	0.03
Days	107	124	100	67	7

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	20,000	17,850	19,500	18,900	17,200
Low	16,000	12,250	12,900	15,000	15,900
Close	16,500	12,500	17,900	17,250	16,750
Close*	16,500	12,500	17,900	17,250	16,750

PER (X)	6.09	13.07	20.09	17.30	16.80
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	1.93	1.44	1.94	1.77	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	18,500	17,500	18,000	32	402	7,037	11
Feb-15	19,000	17,500	18,000	161	782	14,089	17
Mar-15	19,500	18,000	19,500	86	128	2,347	16
Apr-15	20,000	18,600	19,900	32	234	4,647	5
May-15	20,000	18,000	19,275	14	9	173	5
Jun-15	19,800	19,250	19,800	35	39	756	10
Jul-15	19,800	17,000	19,500	36	77	1,443	4
Aug-15	19,500	16,750	17,000	73	1,189	20,896	7
Sep-15	17,800	16,000	17,500	19	94	1,593	9
Oct-15	17,950	16,000	17,500	27	31	542	9
Nov-15	17,500	16,950	17,000	9	1	19	5
Dec-15	16,800	16,250	16,500	24	7	115	9
Jan-16	17,850	16,250	16,300	10	7	106	5
Feb-16	16,350	15,750	15,750	29	16	255	6
Mar-16	17,250	15,275	16,600	136	39	640	15
Apr-16	16,575	15,500	16,025	80	49	785	11
May-16	16,025	14,000	14,600	64	73	1,082	10
Jun-16	15,475	14,000	14,800	60	54	776	14
Jul-16	15,200	14,500	14,600	23	7	107	9
Aug-16	14,800	13,875	13,900	96	212	2,870	14
Sep-16	14,000	13,475	13,500	35	31	422	11
Oct-16	13,750	13,000	13,500	36	15	198	9
Nov-16	14,250	13,500	14,000	26	17	240	9
Dec-16	14,500	12,250	12,500	128	482	6,160	11
Jan-17	15,000	12,900	15,000	65	161	2,242	14
Feb-17	-	-	15,000	1	78	939	1
Mar-17	15,500	14,000	15,250	52	26	384	7
Apr-17	16,500	14,175	16,500	72	76	1,151	15
May-17	17,800	15,000	17,450	163	357	6,132	13
Jun-17	17,700	17,000	17,450	35	180	3,149	11
Jul-17	19,500	16,850	19,500	46	276	4,846	9
Aug-17	19,000	17,300	19,000	30	126	2,295	11
Sep-17	19,250	18,500	19,250	4	2	29	2
Oct-17	19,250	19,250	19,250	3	231	4,389	3
Nov-17	19,250	16,000	18,700	26	383	7,024	8
Dec-17	18,800	16,200	17,900	25	149	2,720	6
Jan-18	18,900	17,500	18,150	16	3	59	9
Feb-18	17,750	16,500	17,400	19	29	490	7
Mar-18	18,000	17,300	17,800	21	4	69	9
Apr-18	17,800	17,200	17,700	19	271	4,802	8
May-18	17,675	16,800	17,275	12	6	98	5
Jun-18	17,275	15,775	16,900	11	74	1,277	6
Jul-18	17,000	15,000	17,000	15	13	206	6
Aug-18	18,000	15,300	18,000	27	41	705	4
Sep-18	18,000	15,000	18,000	13	8	134	4
Oct-18	17,700	15,000	17,200	5	0.8	14	3
Nov-18	-	-	17,200	-	-	-	-
Dec-18	17,250	17,000	17,250	8	3,991	75,788	6
Jan-19	17,200	15,900	16,750	29	17	276	7

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	95,091	219,670	298,564	431,574	448,683
Receivables	320,449	487,908	357,431	401,117	467,496
Inventories	419,658	382,732	492,741	422,626	388,346
Current Assets	874,017	1,112,673	1,174,482	1,276,479	1,336,839
Fixed Assets	923,952	902,695	935,345	964,643	987,437
Other Assets	-	-	-	-	-
Total Assets	1,853,235	2,082,097	2,185,101	2,361,807	2,433,645
Growth (%)		12.35%	4.95%	8.09%	3.04%

Current Liabilities	486,054	222,931	223,305	259,807	252,082
Long Term Liabilities	83,677	144,295	178,637	243,674	224,731
Total Liabilities	569,731	367,225	401,943	503,481	476,813
Growth (%)		-35.54%	9.45%	25.26%	-5.30%

Authorized Capital	402,133	402,133	402,133	402,133	402,133
Paid up Capital	100,533	100,533	100,533	100,533	100,533
Paid up Capital (Shares)	201	201	201	201	201
Par Value	500	500	500	500	500
Retained Earnings	991,826	1,425,716	1,493,933	1,569,128	1,667,623
Total Equity	1,283,504	1,714,871	1,783,159	1,858,326	1,956,833
Growth (%)		33.61%	3.98%	4.22%	5.30%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,308,204	2,314,890	2,526,776	2,706,395	2,048,795
Growth (%)		0.29%	9.15%	7.11%	

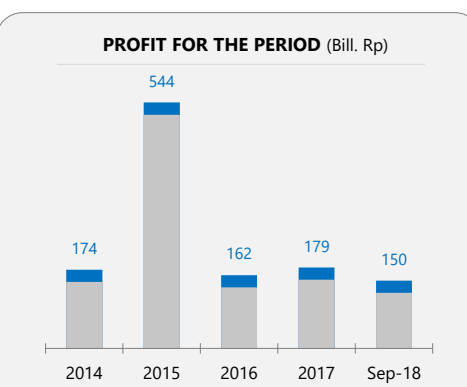
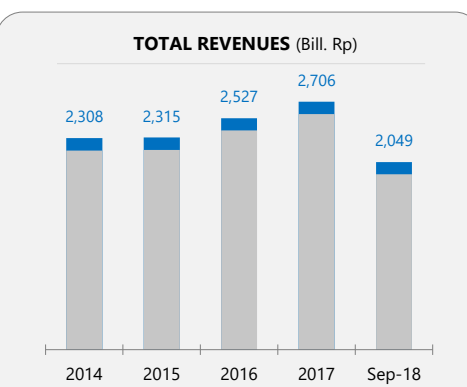
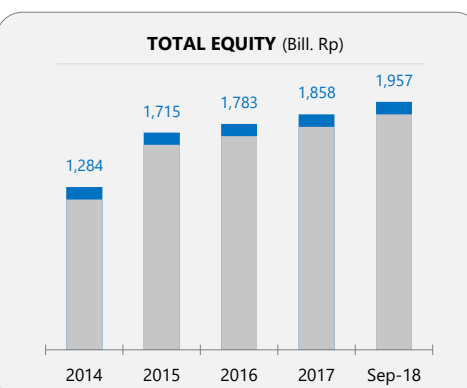
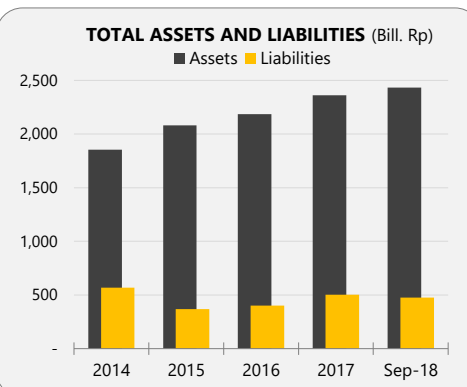
Cost of Revenues	1,411,935	1,436,978	1,543,337	1,699,418	1,317,690
Gross Profit	896,269	877,912	983,439	1,006,977	731,105
Expenses (Income)	641,772	659,232	747,585	781,657	555,630
Operating Profit	254,496	218,680	235,854	225,321	175,475
Growth (%)		-14.07%	7.85%	-4.47%	

Other Income (Expenses)	-15,068	364,442	-14,378	17,763	28,553
Income before Tax	239,429	583,122	221,476	243,083	204,027
Tax	65,114	38,648	59,416	63,957	53,701
Profit for the period	174,314	544,474	162,060	179,126	150,327
Growth (%)		212.35%	-70.24%	10.53%	

Period Attributable	174,314	544,474	162,060	179,126	150,327
Comprehensive Income	174,908	541,117	150,724	157,605	180,944
Comprehensive Attributable	174,908	541,117	150,724	157,605	180,944

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	179.82	499.11	525.95	491.32	530.32
Dividend (Rp)	390.00	410.00	410.00	-	-
EPS (Rp)	866.95	2,707.93	806.00	890.88	747.65
BV (Rp)	6,383.48	8,528.87	8,868.49	9,242.34	9,732.26
DAR (X)	0.31	0.18	0.18	0.21	0.20
DER(X)	0.44	0.21	0.23	0.27	0.24
ROA (%)	9.41	26.15	7.42	7.58	6.18
ROE (%)	13.58	31.75	9.09	9.64	7.68
GPM (%)	38.83	37.92	38.92	37.21	35.68
OPM (%)	11.03	9.45	9.33	8.33	8.56
NPM (%)	7.55	23.52	6.41	6.62	7.34
Payout Ratio (%)	44.99	15.14	50.87	-	-
Yield (%)	2.23	2.48	3.28	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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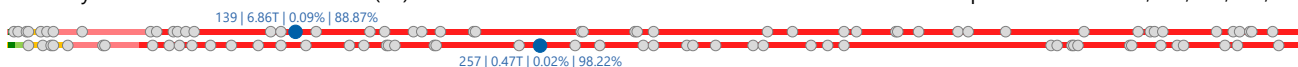
TSPC Tempo Scan Pacific Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 272.048
 Listed Shares : 4,500,000,000
 Market Capitalization : 6,862,500,000,000



COMPANY HISTORY

Established Date : 20-May-1970
 Listing Date : 17-Jun-1994 (IPO Price: 8,250)
 Underwriter IPO :
 PT Gajah Tunggal Dbs
 Securities Administration Bureau :
 PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Dian Paramita Tamzil
 2. Julian Aldrin Pasha *)
 3. Kustantinah *)
 4. Ratna Dewi Suryo Wibowo *)
 5. Suparni Parto Setiono
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Handojo Selamat Muljadi
2. Diana Wirawan
3. Hartaty Susanto
4. I Made Dharma Wijaya
5. Linda Lukitasari
6. Liza Prasodjo
7. Phillips Gunawan
8. Prayoga Wahyudianto
9. Shania

AUDIT COMMITTEE

1. Kustantinah
2. Julian Aldrin Pasha
3. Ratna Dewi Suryo Wibowo

CORPORATE SECRETARY

Shania

HEAD OFFICE

Tempo Scan Tower Building
 Jl.HR Rasuna Said Kav. 3-4
 Jakarta 12950
 Phone : (021) 2921-8888
 Fax : (021) 2920-9999
 Homepage : <http://www.thetempogroup.com/>
 Email : corporatesecretary@thetempogroup.com

SHAREHOLDERS (December 2018)

1. PT Bogamulia Nagadi 3,595,726,618 : 79.91%
2. CGML PB Client Account/Collateral 239,796,700 : 5.33%
3. Public (<5%) 664,476,682 : 14.77%

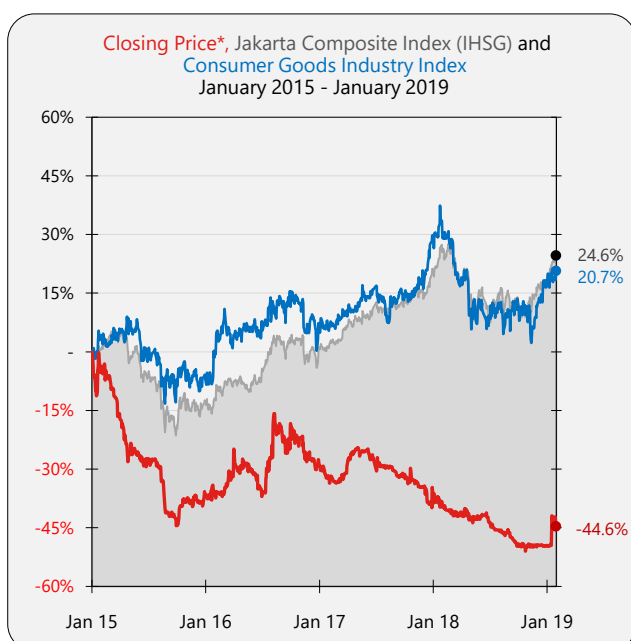
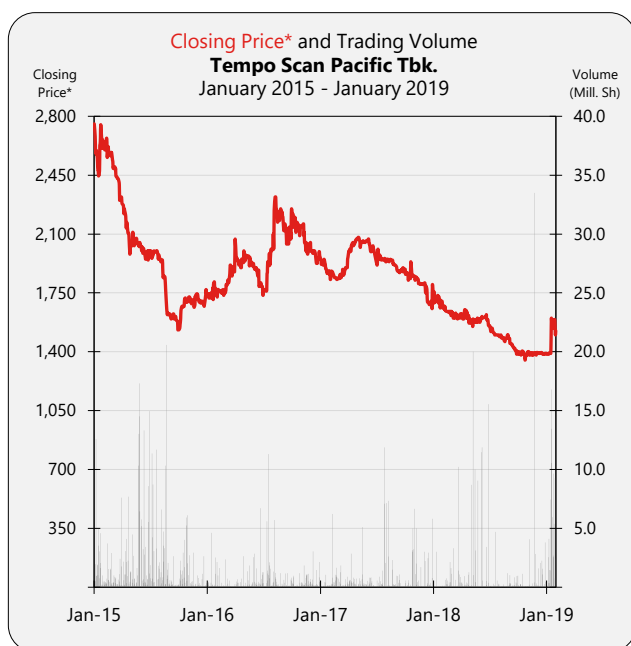
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1994		60.00	9-Sep-94	12-Sep-94	19-Sep-94	19-Oct-94	I
1994		65.00	18-Apr-95	19-Apr-95	26-Apr-95	26-May-95	I
1995		50.00	13-Sep-95	14-Sep-95	22-Sep-95	20-Oct-95	I
1995		50.00	17-Jul-96	18-Jul-96	26-Jul-96	23-Aug-96	F
1996		50.00	20-Sep-96	23-Sep-96	1-Oct-96	30-Oct-96	I
1996		50.00	10-Jul-97	11-Jul-97	22-Jul-97	20-Aug-97	F
1998		25.00	27-May-99	28-May-99	8-Jun-99	8-Jul-99	F
1999		50.00	2-Aug-00	3-Aug-00	11-Aug-00	16-Aug-00	F
2000		150.00	20-Jun-01	21-Jun-01	28-Jun-01	16-Jul-01	F
2001		100.00	29-Oct-01	30-Oct-01	6-Nov-01	22-Nov-01	I
2001		300.00	18-Jun-02	19-Jun-02	26-Jun-02	8-Jul-02	F
2002		400.00	3-Jul-03	4-Jul-03	8-Jul-03	22-Jul-03	F
2003		150.00	5-Mar-04	8-Mar-04	10-Mar-04	25-Mar-04	I
2003		250.00	21-Jul-04	22-Jul-04	25-Jul-04	9-Aug-04	F
2004		400.00	21-Jul-05	22-Jul-05	26-Jul-05	9-Aug-05	F
2005		300.00	21-Jul-06	24-Jul-06	26-Jul-06	9-Aug-06	F
2006		25.00	23-May-07	24-May-07	28-May-07	11-Jun-07	I
2007		25.00	28-Jul-08	29-Jul-08	1-Aug-08	15-Aug-08	F
2008		35.00	10-Sep-08	11-Sep-08	15-Sep-08	25-Sep-08	I
2008		15.00	22-Jun-09	23-Jun-09	25-Jun-09	9-Jul-09	F
2008		25.00	31-Aug-09	1-Sep-09	3-Sep-09	17-Sep-09	F
2009		35.00	2-Sep-10	3-Sep-10	7-Sep-10	28-Sep-10	F
2010		30.00	4-Nov-10	5-Nov-10	9-Nov-10	24-Nov-10	I
2010		30.00	4-Nov-10	5-Nov-10	9-Nov-10	24-Nov-10	I
2010		40.00	3-Aug-11	4-Aug-11	8-Aug-11	23-Aug-11	F
2011		75.00	12-Jul-12	13-Jul-12	17-Jul-12	31-Jul-12	F
2012		75.00	5-Jul-13	8-Jul-13	10-Jul-13	24-Jul-13	F
2013		75.00	24-Jul-14	25-Jul-14	5-Aug-14	19-Aug-14	F
2015		50.00	28-Jun-16	29-Jun-16	1-Jul-16	22-Jul-16	F
2016		50.00	12-Jun-17	13-Jun-17	15-Jun-17	7-Jul-17	F
2017		40.00	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	17,500,000	17-Jun-94	17-Jun-94
2.	Company Listing	57,500,000	17-Jun-94	24-Jan-95
3.	Stock Split	75,000,000	13-Nov-95	13-Nov-95
4.	Right Issue	300,000,000	9-Feb-98	9-Feb-98
5.	Stock Split	4,050,000,000	14-Sep-06	14-Sep-06

TSPC Tempo Scan Pacific Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	436	134	160	209	99
Value (Billion Rp)	881	258	303	320	153
Frequency (Thou. X)	39	11	8	9	23
Days	244	245	236	240	22
Price (Rupiah)					
High	2,850	2,380	2,100	1,900	1,695
Low	1,520	1,685	1,660	1,345	1,380
Close	1,750	1,970	1,800	1,390	1,525
Close*	1,750	1,970	1,800	1,390	1,525
PER (X)					
PER (X)	15.09	14.50	13.77	11.12	12.20
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)					
PBV (X)	1.82	1.94	1.66	1.17	1.28

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,850	2,445	2,650	8,139	44,530	114,935	21
Feb-15	2,685	2,500	2,585	2,529	16,978	43,847	19
Mar-15	2,580	2,285	2,320	4,450	20,376	48,273	22
Apr-15	2,310	1,955	2,030	5,520	30,869	66,576	21
May-15	2,130	1,990	2,050	2,082	75,267	153,868	19
Jun-15	2,100	1,935	2,000	2,846	69,243	136,900	21
Jul-15	2,010	1,925	1,965	2,165	54,080	105,705	19
Aug-15	1,965	1,600	1,620	3,835	61,297	104,857	20
Sep-15	1,640	1,520	1,530	1,556	6,907	10,665	21
Oct-15	1,750	1,520	1,700	3,533	38,592	64,766	21
Nov-15	1,800	1,630	1,745	1,352	9,670	16,487	21
Dec-15	1,800	1,625	1,750	613	8,123	13,848	19
Jan-16	1,820	1,685	1,760	608	10,661	18,569	20
Feb-16	1,790	1,720	1,750	297	8,145	14,244	20
Mar-16	1,995	1,760	1,970	417	2,346	4,284	21
Apr-16	2,070	1,890	2,000	400	6,510	12,605	21
May-16	2,000	1,850	1,905	624	8,961	17,435	20
Jun-16	1,905	1,730	1,735	1,600	18,983	34,982	22
Jul-16	2,080	1,725	2,010	1,932	28,544	53,275	16
Aug-16	2,380	2,000	2,230	1,819	13,697	29,528	22
Sep-16	2,250	2,020	2,250	661	6,599	13,764	21
Oct-16	2,250	2,060	2,150	690	5,187	11,107	20
Nov-16	2,200	1,950	2,050	1,198	12,742	26,003	22
Dec-16	2,070	1,880	1,970	999	11,220	22,116	20
Jan-17	1,970	1,780	1,860	526	3,340	6,351	21
Feb-17	1,950	1,825	1,835	720	15,719	29,207	19
Mar-17	1,960	1,810	1,960	826	7,128	13,367	22
Apr-17	2,100	1,960	2,070	1,408	10,128	20,467	17
May-17	2,100	2,000	2,060	887	11,057	22,715	20
Jun-17	2,090	1,920	2,010	809	5,118	10,309	15
Jul-17	2,010	1,900	1,935	820	26,381	51,316	21
Aug-17	1,955	1,870	1,915	319	22,634	43,996	22
Sep-17	1,915	1,860	1,890	470	4,630	8,709	19
Oct-17	1,935	1,805	1,850	445	23,477	43,439	22
Nov-17	1,845	1,800	1,800	230	11,430	20,911	20
Dec-17	1,830	1,660	1,800	735	18,717	32,178	18
Jan-18	1,785	1,650	1,660	391	3,596	6,105	22
Feb-18	1,695	1,595	1,625	741	7,696	12,611	19
Mar-18	1,670	1,585	1,625	691	19,346	30,746	21
Apr-18	1,900	1,550	1,590	1,272	6,282	10,239	21
May-18	1,635	1,530	1,575	483	52,985	82,955	20
Jun-18	1,635	1,540	1,555	701	44,082	70,625	13
Jul-18	1,600	1,490	1,500	829	6,970	10,477	22
Aug-18	1,500	1,450	1,480	649	2,578	3,846	21
Sep-18	1,515	1,385	1,405	715	5,607	8,010	19
Oct-18	1,500	1,345	1,380	925	3,854	5,346	23
Nov-18	1,415	1,350	1,395	967	42,548	59,500	21
Dec-18	1,400	1,365	1,390	756	13,924	19,361	18
Jan-19	1,695	1,380	1,525	23,384	98,836	153,128	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,460,373	1,736,028	1,686,271	1,973,276	1,710,094
Receivables	839,643	923,248	951,558	1,114,717	1,239,048
Inventories	1,056,051	1,232,919	1,362,026	1,478,762	1,544,303
Current Assets	3,714,701	4,304,922	4,385,084	5,049,364	5,035,256
Fixed Assets	1,554,390	1,616,562	1,806,744	1,984,179	2,174,152
Other Assets	216,847	242,038	262,172	-	343,299
Total Assets	5,592,730	6,284,729	6,585,807	7,434,900	7,640,481
Growth (%)		12.37%	4.79%	12.89%	2.77%

Current Liabilities	1,237,332	1,696,487	1,653,413	2,002,621	1,897,756
Long Term Liabilities	223,059	251,101	297,121	350,270	399,070
Total Liabilities	1,460,391	1,947,588	1,950,534	2,352,892	2,296,826
Growth (%)		33.36%	0.15%	20.63%	-2.38%

Authorized Capital	300,000	300,000	300,000	300,000	300,000
Paid up Capital	225,000	225,000	225,000	225,000	225,000
Paid up Capital (Shares)	4,500	4,500	4,500	4,500	4,500
Par Value	50	50	50	50	50
Retained Earnings	3,394,369	3,614,248	3,915,351	4,205,418	4,443,582
Total Equity	4,132,339	4,337,141	4,635,273	5,082,008	5,343,654
Growth (%)		4.96%	6.87%	9.64%	5.15%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	7,512,115	8,181,482	9,138,239	9,565,462	7,421,896
Growth (%)		8.91%	11.69%	4.68%	

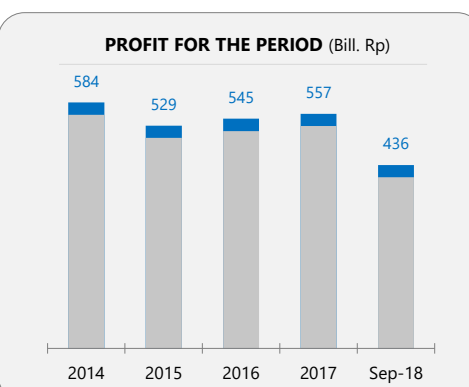
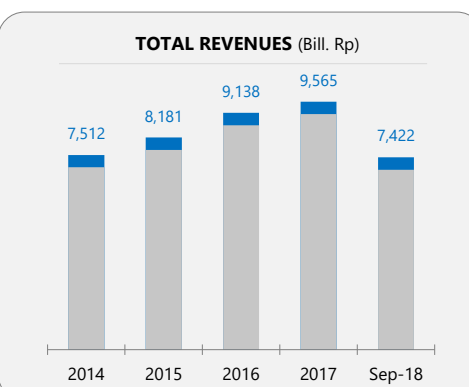
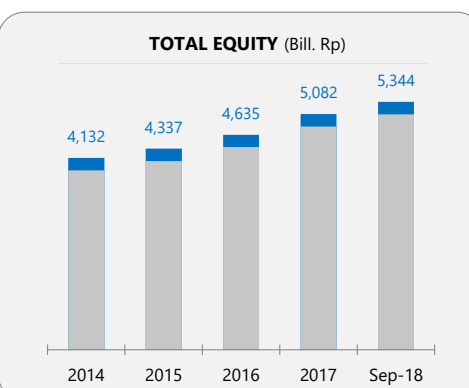
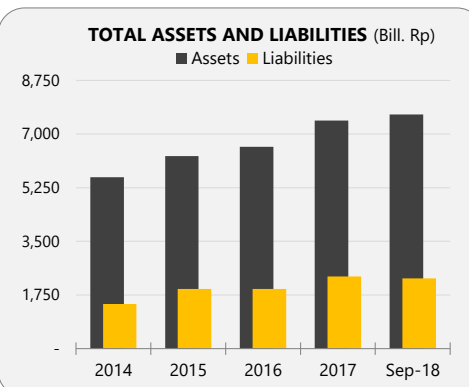
Cost of Revenues	4,572,218	5,063,910	5,653,875	5,907,287	4,583,079
Gross Profit	2,939,897	3,117,572	3,484,364	3,658,175	2,838,817
Expenses (Income)	2,261,645	2,425,777	2,792,480	3,024,011	2,315,454
Operating Profit	678,251	691,795	691,884	634,164	523,363
Growth (%)		2.00%	0.01%	-8.34%	

Other Income (Expenses)	64,481	15,316	27,074	109,926	21,192
Income before Tax	742,733	707,111	718,958	744,090	544,556
Tax	158,440	177,892	173,465	186,751	108,911
Profit for the period	584,293	529,219	545,494	557,340	435,645
Growth (%)		-9.43%	3.08%	2.17%	

Period Attributable	579,380	521,959	536,274	543,804	422,010
Comprehensive Income	602,874	581,461	526,652	461,697	445,485
Comprehensive Attributable	597,960	574,202	517,769	450,524	431,851

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	300.22	253.76	265.21	252.14	265.33
Dividend (Rp)	-	50.00	50.00	40.00	-
EPS (Rp)	128.75	115.99	119.17	120.85	93.78
BV (Rp)	918.30	963.81	1,030.06	1,129.34	1,187.48
DAR (X)	0.26	0.31	0.30	0.32	0.30
DER(X)	0.35	0.45	0.42	0.46	0.43
ROA (%)	10.45	8.42	8.28	7.50	5.70
ROE (%)	14.14	12.20	11.77	10.97	8.15
GPM (%)	39.14	38.11	38.13	38.24	38.25
OPM (%)	9.03	8.46	7.57	6.63	7.05
NPM (%)	7.78	6.47	5.97	5.83	5.87
Payout Ratio (%)	-	43.11	41.96	33.10	-
Yield (%)	-	2.86	2.54	2.22	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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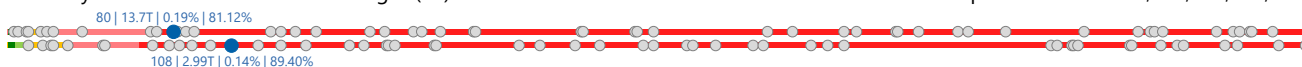
ULTJ Ultra Jaya Milk Industry & Trading Company Tbk.

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 : 2,307.275
 Listed Shares : 11,553,528,000
 Market Capitalization : 13,748,698,320,000



COMPANY HISTORY

Established Date : 02-Nov-1971
 Listing Date : 02-Jul-1990 (IPO Price: 7,500)
 Underwriter IPO :
 PT Multicor
 Securities Administration Bureau :
 PT Sirca Datapro Perdana

BOARD OF COMMISSIONERS

1. Supiandi Prawirawidjaja
 2. Endang Suharya *)
 3. Soeharsono Sagir
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Sabana Prawirawidjaja
2. Jutianto Isnandar
3. Samudera Prawirawidjaja

AUDIT COMMITTEE

1. Endang Suharya
2. Abu Sardjono
3. Sony Devano

CORPORATE SECRETARY

Eddi Kurniadi

HEAD OFFICE

Jl. Raya Cimareme 131, Padalarang - 40552,
 Kab. Bandung Barat, PO.Box 1230
 Bandung 40012, Jawa Barat
 Phone : (022) 8670-0700
 Fax : (022) 8670-0777
 Homepage : www.ultrajaya.com
 Email : admin@ultrajaya.co.id
 eddikur@ultrajaya.co.id

SHAREHOLDERS (December 2018)

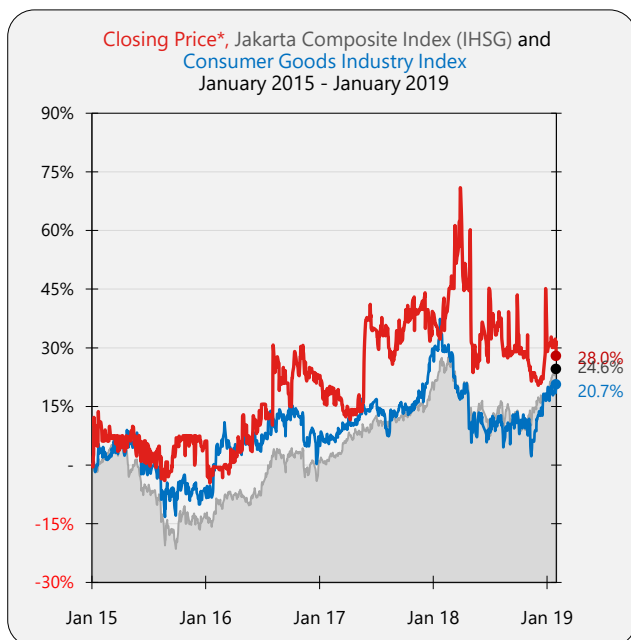
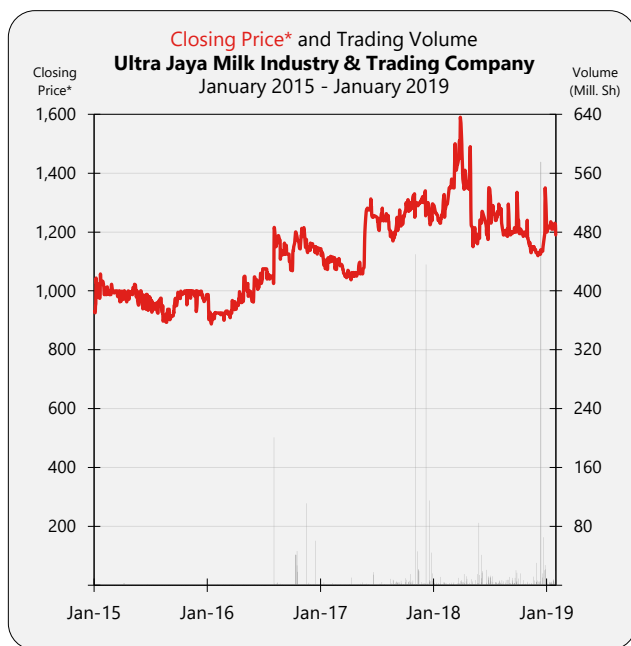
1. Sabana Prawira Widjaja	2,919,111,000	: 25.27%
2. PT Prawirawidjaja Prakarsa	2,472,304,260	: 21.40%
3. PT Indolife Pensiontama	794,753,864	: 6.88%
4. Public (<5%)	5,367,358,876	: 46.46%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		100.00	26-Jul-91	29-Jul-91	5-Aug-91	4-Sep-91	F
1992		100.00	18-Aug-93	19-Aug-93	26-Aug-93	25-Sep-93	F
1993		30.00	24-Aug-94	25-Aug-94	1-Sep-94	1-Oct-94	F
1994	2 : 3		27-Dec-94	28-Dec-94	5-Jan-95	4-Feb-95	BS
1994		30.00	24-Aug-95	25-Aug-95	4-Sep-95	2-Oct-95	F
1995		35.00	21-Aug-96	22-Aug-96	30-Aug-96	1-Oct-96	F
1996		35.00	22-Aug-97	25-Aug-97	2-Jun-97	1-Oct-97	F
1999		15.00	23-Nov-00	24-Nov-00	1-Dec-00	15-Dec-00	F
2002		5.00	22-Jul-03	23-Jul-03	25-Jul-03	8-Aug-03	F
2005		5.00	17-Jul-06	18-Jul-06	20-Jul-06	3-Aug-06	F
2011		10.00	19-Jul-12	20-Jul-12	24-Jul-12	7-Aug-12	F
2013		12.00	18-Jul-14	21-Jul-14	23-Jul-14	11-Aug-14	F
2016		26.00	7-Jul-17	10-Jul-17	12-Jul-17	21-Jul-17	F
2017		10.00	6-Jul-18	9-Jul-18	11-Jul-18	1-Aug-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	6,000,000	2-Jul-90	2-Jul-90
2.	Company Listing	14,500,000	3-Sep-91	3-Sep-91
3.	Dividend	1,506,720	11-Nov-92	11-Nov-92
4.	Right Issue	300	14-Apr-94	28-Apr-94
5.	Right Issue	11,276,379	14-Apr-94	3-May-94
6.	Right Issue	13,350	14-Apr-94	10-May-94
7.	Right Issue	3,930	14-Apr-94	10-May-94
8.	Right Issue	1,800	14-Apr-94	13-May-94
9.	Right Issue	7,200	14-Apr-94	18-May-94
10.	Right Issue	4,995,681	14-Apr-94	24-May-94
11.	Right Issue	35,597,718	14-Apr-94	1-Jun-94
12.	Right Issue	13,879,127	14-Apr-94	2-Jun-94
13.	Right Issue	244,675	14-Apr-94	16-Jun-94
14.	Bonus Shares	132,040,320	6-Feb-95	6-Feb-95
15.	Right Issue	165,050,400	19-Aug-99	19-Aug-99
16.	Stock Split	1,540,470,400	16-Jan-01	16-Jan-01
17.	Right Issue	962,794,000	29-Apr-04	29-Apr-04
18.	Stock Split	8,665,146,000	10-Aug-17	10-Aug-17



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	19	650	1,510	2,239	89
Value (Billion Rp)	75	2,818	1,785	2,923	119
Frequency (Thou. X)	3	6	17	33	4
Days	213	239	238	240	22
Price (Rupiah)					
High	4,300	5,000	5,350	1,600	1,350
Low	3,460	3,480	1,165	1,110	1,180
Close	3,945	4,570	1,295	1,350	1,190
Close*	986	1,143	1,295	1,350	1,190
PER (X)					
PER (X)	21.95	18.12	17.51	18.81	16.58
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	4.07	3.95	3.59	3.32	2.93

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	4,300	3,660	4,130	968	2,301	9,407	19
Feb-15	4,195	3,850	4,090	205	816	3,282	17
Mar-15	4,085	3,800	3,970	176	878	3,402	19
Apr-15	4,050	3,825	3,970	197	6,898	27,176	18
May-15	4,095	3,800	3,880	314	1,760	6,959	18
Jun-15	4,000	3,710	3,920	108	1,960	7,717	19
Jul-15	3,950	3,700	3,875	148	1,237	4,689	14
Aug-15	3,900	3,500	3,750	216	1,945	7,029	19
Sep-15	3,980	3,460	3,980	110	146	547	18
Oct-15	4,000	3,635	4,000	156	432	1,718	13
Nov-15	4,050	3,705	3,825	384	380	1,485	20
Dec-15	4,050	3,755	3,945	281	336	1,326	19
Jan-16	3,960	3,480	3,705	348	1,200	4,342	19
Feb-16	3,730	3,600	3,700	231	5,635	20,840	19
Mar-16	3,985	3,620	3,850	194	3,706	14,097	20
Apr-16	4,185	3,700	4,185	290	3,116	12,311	20
May-16	4,270	3,810	3,990	380	1,633	6,574	19
Jun-16	4,300	3,900	4,300	457	2,485	10,403	22
Jul-16	4,350	4,160	4,190	254	951	4,006	16
Aug-16	5,000	4,000	4,490	1,288	215,926	872,901	22
Sep-16	4,650	4,270	4,340	291	4,032	17,917	19
Oct-16	4,800	4,280	4,750	1,012	218,729	984,586	21
Nov-16	4,920	4,500	4,650	804	122,806	554,048	22
Dec-16	4,640	4,500	4,570	652	70,133	315,936	20
Jan-17	4,580	4,250	4,390	670	7,490	33,496	21
Feb-17	4,500	4,230	4,410	596	10,222	46,126	19
Mar-17	4,450	4,100	4,280	670	8,197	35,032	22
Apr-17	4,300	4,100	4,200	547	16,624	70,466	17
May-17	5,350	4,100	5,100	1,991	19,903	89,363	20
Jun-17	5,300	4,900	5,025	1,347	37,476	171,135	15
Jul-17	5,200	4,800	5,000	1,060	14,160	65,324	21
Aug-17	5,100	1,165	1,195	1,514	36,495	55,712	22
Sep-17	1,285	1,200	1,255	1,467	43,604	58,773	19
Oct-17	1,420	1,255	1,305	2,495	82,515	109,721	22
Nov-17	1,355	1,250	1,300	1,683	582,312	473,878	22
Dec-17	1,350	1,215	1,295	2,962	651,399	576,288	18
Jan-18	1,325	1,220	1,270	2,098	40,007	51,509	22
Feb-18	1,400	1,250	1,370	1,604	31,230	41,898	19
Mar-18	1,600	1,325	1,590	1,702	45,220	63,276	21
Apr-18	1,590	1,310	1,490	3,466	81,927	113,118	21
May-18	1,375	1,110	1,240	4,044	153,003	202,355	20
Jun-18	1,500	1,160	1,350	3,534	148,948	196,744	13
Jul-18	1,400	1,220	1,295	1,729	87,244	117,669	22
Aug-18	1,305	1,150	1,295	2,171	68,125	90,727	21
Sep-18	1,350	1,170	1,335	2,523	107,057	141,947	19
Oct-18	1,330	1,120	1,240	3,374	58,643	77,083	23
Nov-18	1,225	1,125	1,130	2,985	78,102	101,117	21
Dec-18	1,350	1,115	1,350	3,896	1,339,485	1,725,875	18
Jan-19	1,350	1,180	1,190	4,229	88,529	118,936	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	489,285	849,123	1,521,372	2,120,400	2,342,834
Receivables	407,449	477,629	504,381	538,024	563,759
Inventories	714,411	738,804	760,534	682,624	651,321
Current Assets	1,642,102	2,103,565	2,874,822	3,439,990	3,618,388
Fixed Assets	1,003,229	1,160,713	1,042,072	1,336,398	1,433,425
Other Assets	33,520	21,884	24,346	-	318,107
Total Assets	2,917,084	3,539,996	4,239,200	5,186,940	5,584,546
Growth (%)		21.35%	19.75%	22.36%	7.67%

Current Liabilities	490,967	561,628	593,526	820,625	713,289
Long Term Liabilities	161,019	180,862	156,441	157,560	176,753
Total Liabilities	651,986	742,490	749,966	978,185	890,042
Growth (%)		13.88%	1.01%	30.43%	-9.01%

Authorized Capital	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Paid up Capital	577,676	577,676	577,676	577,676	577,676
Paid up Capital (Shares)	2,888	2,888	2,888	11,554	11,554
Par Value	200	200	200	50	50
Retained Earnings	1,626,014	2,144,758	2,847,117	3,475,194	3,961,181
Total Equity	2,265,098	2,797,506	3,489,233	4,208,755	4,694,504
Growth (%)		23.50%	24.73%	20.62%	11.54%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,916,789	4,393,933	4,685,988	4,879,559	4,044,312
Growth (%)		12.18%	6.65%	4.13%	

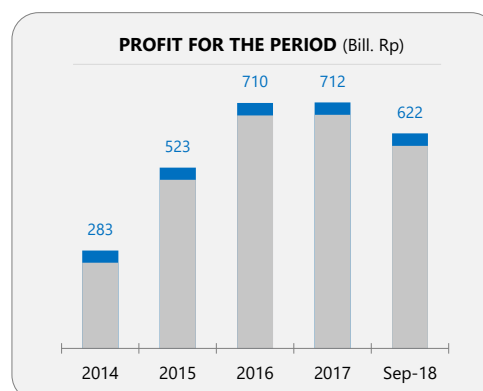
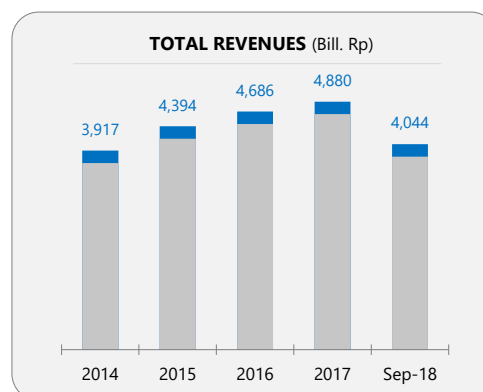
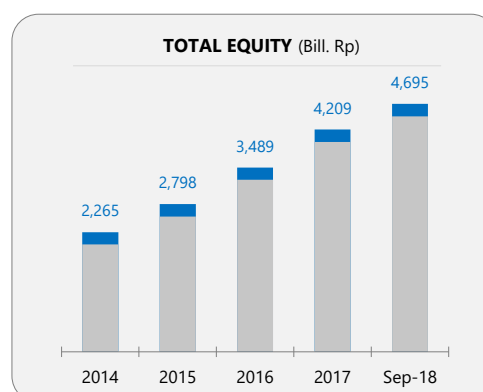
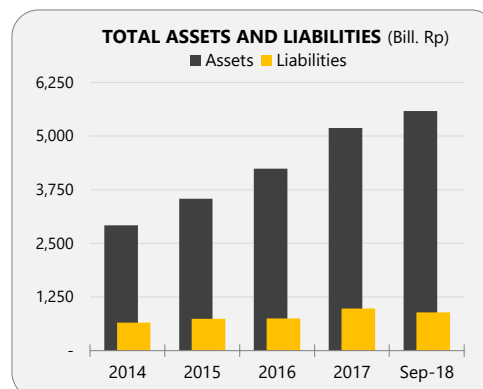
Cost of Revenues	2,979,799	3,011,444	3,052,883	3,056,681	2,587,891
Gross Profit	936,990	1,382,489	1,633,105	1,822,878	1,456,421
Expenses (Income)	562,863	689,623	744,118	863,544	703,918
Operating Profit	374,127	692,866	888,987	959,334	752,503
Growth (%)		85.20%	28.31%	7.91%	

Other Income (Expenses)	1,230	7,810	43,496	66,897	53,972
Income before Tax	375,357	700,675	932,483	1,026,231	806,475
Tax	91,996	177,575	222,657	314,550	184,589
Profit for the period	283,361	523,100	709,826	711,681	621,886
Growth (%)		84.61%	35.70%	0.26%	

Period Attributable	291,418	519,067	702,358	703,151	609,806
Comprehensive Income	283,361	524,200	699,895	694,642	621,886
Comprehensive Attributable	291,418	516,892	692,624	686,345	609,806

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	334.46	374.55	484.36	419.19	507.28
Dividend (Rp)	-	-	26.00	10.00	-
EPS (Rp)	100.89	179.71	243.17	60.86	52.78
BV (Rp)	784.21	968.54	1,208.02	364.28	406.33
DAR (X)	0.22	0.21	0.18	0.19	0.16
DER(X)	0.29	0.27	0.21	0.23	0.19
ROA (%)	9.71	14.78	16.74	13.72	11.14
ROE (%)	12.51	18.70	20.34	16.91	13.25
GPM (%)	23.92	31.46	34.85	37.36	36.01
OPM (%)	9.55	15.77	18.97	19.66	18.61
NPM (%)	7.23	11.91	15.15	14.58	15.38
Payout Ratio (%)	-	-	10.69	16.43	-
Yield (%)	-	-	0.57	0.77	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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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 | 381.5T | 5.14% | 31.97%
 17 | 28.2T | 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 Lalising
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%

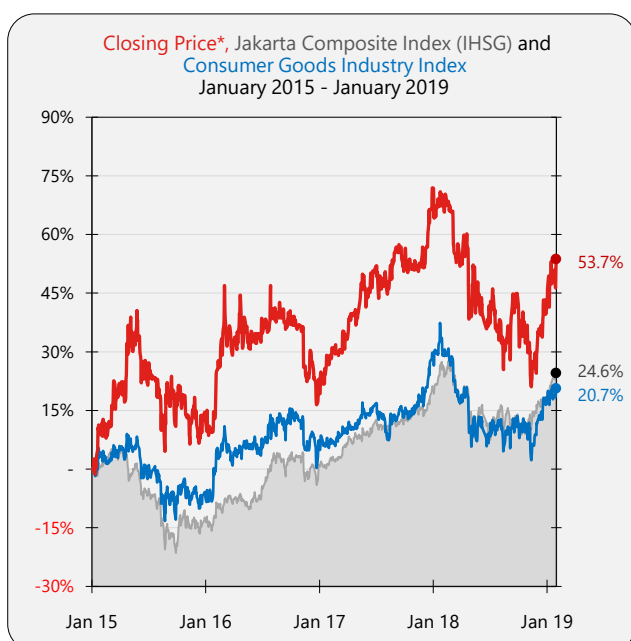
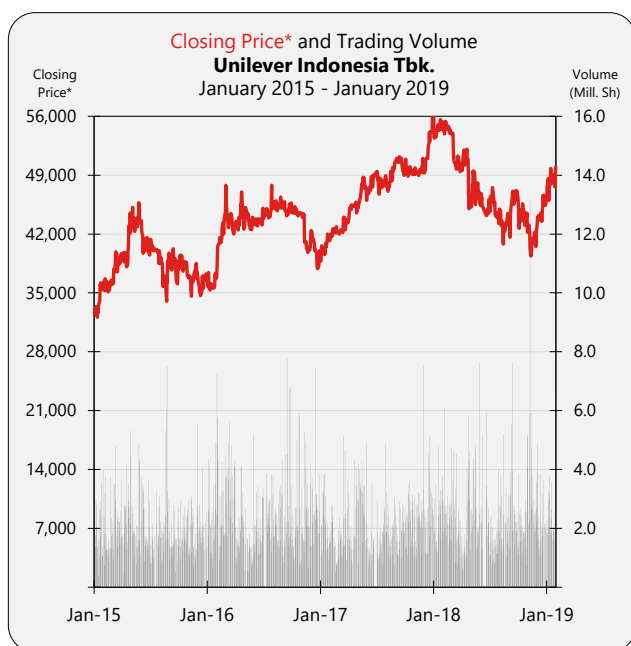
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
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

Financial Data and Ratios

Public Accountant : Siddharta 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 (BI), Rp	12,436	13,794	13,436	13,548	14,542
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