

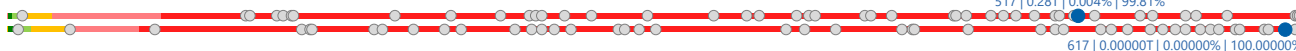
ARGO Argo Pantes Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Miscellaneous Industry (4)
Industry Sub Sector : Textile, Garment (43)

As of 31 January 2019

Individual Index : 20.729
Listed Shares : 335,557,450
Market Capitalization : 276,834,896,250



COMPANY HISTORY

Established Date : 12-Jul-1977
Listing Date : 07-Jan-1991 (IPO Price: 9,950)
Underwriter IPO :
PT Merincorp S.I.
PT Bank Pembangunan Indonesia
Securities Administration Bureau :
PT Edi Indonesia

SHAREHOLDERS (December 2018)

1. Dharma Manunggal	98,500,000	29.35%
2. The Ning King	34,727,500	10.35%
3. Lintas Dirgaprama	28,007,750	8.35%
4. PT Manunggal Prime Development	23,683,000	7.06%
5. Public (<5%)	150,639,200	44.89%

BOARD OF COMMISSIONERS

1. Sidik Murdiono
 2. Doddy Soepardi Haroen Al Rasjid *)
 3. Febrina Listyani Widiyanto
 4. The Nicholas
 5. Toni Hartono *)
- *) *Independent Commissioners*

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		100.00	6-Jul-92	7-Jul-92	14-Jul-92	12-Aug-92	F
1992		50.00	28-Jun-93	29-Jun-93	6-Jul-93	3-Aug-93	F
1993	4 : 1	30.00	14-Jul-94	15-Jul-94	22-Jul-94	22-Aug-94	F
1994		80.00	24-Jul-95	25-Jul-95	2-Aug-95	1-Sep-95	F
1995		80.00	11-Jul-96	12-Jul-96	22-Jul-96	19-Aug-96	F
1996		50.00	22-Jul-97	23-Jul-97	31-Jul-97	29-Aug-97	F

BOARD OF DIRECTORS

1. Deepak Anand
2. Hong Jung Kwang
3. Ifa Fiolia Tan
4. Lim Handy Wierdardi
5. Surjanto Purnadi
6. Yohanes Susanto

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	15,882,000	7-Jan-91	7-Jan-91
2.	Partial Listing	8,000,000	7-Jan-91	8-Jul-91
3.	Koperasi	300,000	18-Mar-93	1-Jan-01
4.	Bonus Shares	6,045,500	5-Sep-94	5-Sep-94
5.	Company Listing	102,125,000	24-Aug-95	24-Aug-95
6.	Stock Split	132,352,500	30-Oct-97	30-Oct-97
7.	Add. Listing without RI	70,852,450	8-Jun-07	8-Jun-07

AUDIT COMMITTEE

1. Doddy Soepardi Haroen Al Rasjid
2. Faisal
3. Widi Hermansyah

CORPORATE SECRETARY

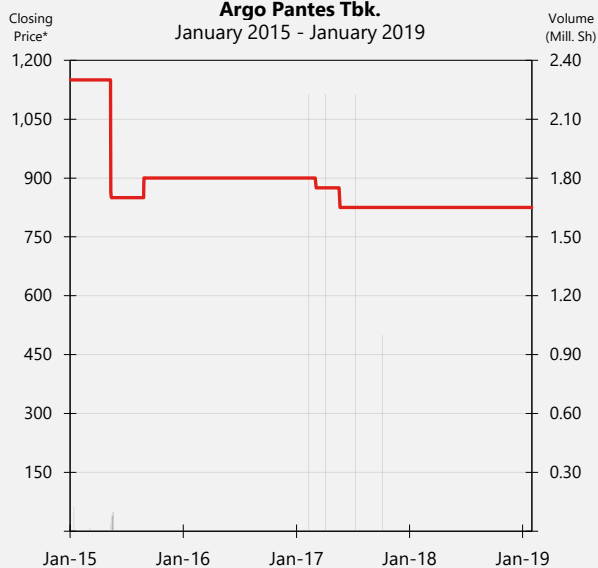
Siboy Sulaeman

HEAD OFFICE

Wisam Argo Manunggal
Jl. Jendral Gatot Subroto No. 95 Kav. 22
Jakarta 12930
Phone : (021) 252-0065; 252-0068
Fax : (021) 252-0108; 252-0029
Homepage : www.astragraphia.co.id
Email : corp-secretary@argopantes.com
sekretariat.ap@argopantes.com

ARGO Argo Pantes Tbk.

Closing Price* and Trading Volume
Argo Pantes Tbk.
January 2015 - January 2019



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



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.6	-	8	0.001	-
Value (Billion Rp)	0.6	-	7	0.001	-
Frequency (Thou. X)	0.02	-	0.01	0.002	-
Days	9	-	11	2	-

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,150	-	875	825	-
Low	850	-	825	825	-
Close	900	900	825	825	825
Close*	900	900	825	825	825

PER (X)	-2.01	-1.55	-2.25	-58.99	-58.99
PER Industry (X)	0.95	13.86	4.78	16.15	17.64
PBV (X)	-0.69	-0.54	-0.32	-0.26	-0.26

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	-	-	1,150	1	125	141	1
Feb-15	-	-	1,150	-	-	-	-
Mar-15	1,150	1,150	1,150	1	20	23	1
Apr-15	-	-	1,150	-	-	-	-
May-15	865	850	850	12	480	409	6
Jun-15	-	-	850	-	-	-	-
Jul-15	-	-	850	-	-	-	-
Aug-15	900	900	900	1	1	0.9	1
Sep-15	-	-	900	-	-	-	-
Oct-15	-	-	900	-	-	-	-
Nov-15	-	-	900	-	-	-	-
Dec-15	-	-	900	-	-	-	-
Jan-16	-	-	900	-	-	-	-
Feb-16	-	-	900	-	-	-	-
Mar-16	-	-	900	-	-	-	-
Apr-16	-	-	900	-	-	-	-
May-16	-	-	900	-	-	-	-
Jun-16	-	-	900	-	-	-	-
Jul-16	-	-	900	-	-	-	-
Aug-16	-	-	900	-	-	-	-
Sep-16	-	-	900	-	-	-	-
Oct-16	-	-	900	-	-	-	-
Nov-16	-	-	900	-	-	-	-
Dec-16	-	-	900	-	-	-	-
Jan-17	-	-	900	-	-	-	-
Feb-17	-	-	900	1	2,228	2,005	1
Mar-17	875	875	875	3	2	1	1
Apr-17	875	875	875	3	2,228	1,972	3
May-17	825	825	825	2	1	0.8	1
Jun-17	-	-	825	-	-	-	-
Jul-17	825	825	825	2	2,231	1,840	2
Aug-17	-	-	825	-	-	-	-
Sep-17	-	-	825	-	-	-	-
Oct-17	825	825	825	3	1,008	1,006	3
Nov-17	-	-	825	-	-	-	-
Dec-17	-	-	825	-	-	-	-
Jan-18	-	-	825	-	-	-	-
Feb-18	-	-	825	-	-	-	-
Mar-18	-	-	825	-	-	-	-
Apr-18	-	-	825	-	-	-	-
May-18	-	-	825	-	-	-	-
Jun-18	-	-	825	-	-	-	-
Jul-18	-	-	825	-	-	-	-
Aug-18	-	-	825	-	-	-	-
Sep-18	-	-	825	-	-	-	-
Oct-18	-	-	825	1	1	0.8	1
Nov-18	-	-	825	-	-	-	-
Dec-18	825	825	825	1	0.3	0.2	1
Jan-19	-	-	825	-	-	-	-

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	8,918	10,410	45,646	10,733	7,604
Receivables	48,342	64,259	41,491	42,741	42,275
Inventories	249,745	212,676	256,511	210,504	209,537
Current Assets	363,753	323,802	374,411	273,653	265,608
Fixed Assets	1,422,271	1,571,154	1,115,580	984,505	1,035,803
Other Assets	3,978	4,575	4,191	31,887	6,422
Total Assets	1,813,547	1,909,100	1,560,693	1,333,934	1,396,631
Growth (%)		5.27%	-18.25%	-14.53%	4.70%

Current Liabilities	887,499	1,101,902	1,194,316	1,484,569	1,601,630
Long Term Liabilities	1,195,940	1,271,041	1,132,111	828,832	876,516
Total Liabilities	2,083,438	2,372,943	2,326,427	2,313,401	2,478,146
Growth (%)		13.90%	-1.96%	-0.56%	7.12%

Authorized Capital	500,000	500,000	671,115	671,115	671,115
Paid up Capital	167,779	167,779	167,779	167,779	167,779
Paid up Capital (Shares)	336	336	336	336	336
Par Value	500	500	500	500	500
Retained Earnings	-2,853,397	-3,508,748	-3,556,984	-3,793,984	-4,182,926
Total Equity	-269,892	-463,843	-765,735	-979,467	-1,081,515
Growth (%)		-71.86%	-65.08%	-27.91%	-10.42%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,303,532	663,435	653,928	451,405	346,774
Growth (%)		-49.10%	-1.43%	-30.97%	

Cost of Revenues	1,448,470	736,327	670,850	477,797	350,146
Gross Profit	-144,937	-72,891	-16,923	-26,392	-3,372
Expenses (Income)	155,255	49,278	299,243	119,671	-26,669
Operating Profit	-300,192	-122,169	-316,165	-146,062	23,297
Growth (%)		59.30%	-158.79%	53.80%	

Other Income (Expenses)	-114,818	-50,079	-45,343	-62,490	-40,872
Income before Tax	-415,011	-172,249	-361,508	-208,553	-17,575
Tax	-37,778	-12,302	-15,972	-7,069	14,055
Profit for the period	-377,232	-159,947	-345,536	-201,484	-31,630
Growth (%)		57.60%	-116.03%	41.69%	

Period Attributable	-377,232	-159,947	-345,536	-201,484	-31,630
Comprehensive Income	-377,232	-161,544	-340,532	-201,484	-31,630
Comprehensive Attributable	-377,232	-161,544	-340,532	-201,484	-31,630

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	40.99	29.39	31.35	18.43	16.58
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-1,124.20	-476.66	-1,029.74	-600.44	-94.26
BV (Rp)	-804.31	-1,382.31	-2,281.98	-2,918.93	-3,223.04
DAR (X)	1.15	1.24	1.49	1.73	1.77
DER(X)	-7.72	-5.12	-3.04	-2.36	-2.29
ROA (%)	-20.80	-8.38	-22.14	-15.10	-2.26
ROE (%)	139.77	34.48	45.12	20.57	2.92
GPM (%)	-11.12	-10.99	-2.59	-5.85	-0.97
OPM (%)	-23.03	-18.41	-48.35	-32.36	6.72
NPM (%)	-28.94	-24.11	-52.84	-44.63	-9.12
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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

