

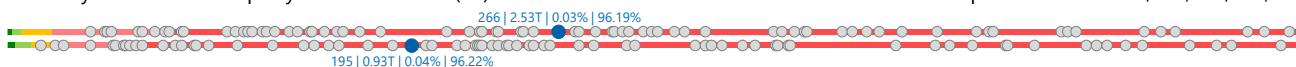
BEST Bekasi Fajar Industrial Estate Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 154.118
Listed Shares : 9,647,311,150
Market Capitalization : 2,527,595,521,300



COMPANY HISTORY

Established Date : 24-Aug-1989
Listing Date : 10-Apr-2012 (IPO Price: 170)
Underwriter IPO :
PT Ciptadana Securities
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Marzuki Usman *)
2. Hartono
3. Herbudianto *)
4. Hungkang Sutedja
5. The Nicholas

*) Independent Commissioners

BOARD OF DIRECTORS

1. Yoshihiro Kobi
2. Daishi Asano
3. Leo Yulianto Sutedja
4. Swan Mie Rudy Tanardi
5. Wijaya Surya

AUDIT COMMITTEE

1. Marzuki Usman
2. Herbudianto
3. Witjaksono Abadiman Sidharta

CORPORATE SECRETARY

Herdian

HEAD OFFICE

Jl. Sumatera Industri MM2100 Area, Cikarang Barat
Bekasi 17520

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SHAREHOLDERS (December 2018)

1. PT Argo Manunggal Land Development	4,643,604,400	: 48.13%
2. Daiwa House Industry Co. Ltd.	964,750,000	: 10.00%
3. HSBC-Fund Services, BOB (CAYMAN) Ltd.	597,165,600	: 6.19%
4. Public (<5%)	3,441,791,150	: 35.68%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2012		9.51	21-Jun-13	24-Jun-13	26-Jun-13	9-Jul-13	F
2013		2.28	22-May-14	23-May-14	28-May-14	9-Jun-14	F
2015		1.23	9-Jun-16	10-Jun-16	14-Jun-16	30-Jun-16	F
2016		3.43	15-Jun-17	16-Jun-17	20-Jun-17	12-Jul-17	F
2017		10.00	17-May-18	18-May-18	22-May-18	6-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,765,000,000	10-Apr-12	10-Apr-12
2.	Company Listing	7,000,000,000	T: 10-Apr-12	: 10-Dec-12
3.	Warrant I	882,311,150	T: 16-Oct-12	: 15-Apr-15

BEST Bekasi Fajar Industrial Estate Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	6,825	16,162	6,600	4,647	534
Value (Billion Rp)	3,236	4,800	1,976	1,089	128
Frequency (Thou. X)	289	423	213	207	23
Days	244	246	238	240	22
Price (Rupiah)					
High	770	390	352	318	276
Low	272	194	244	137	198
Close	294	254	250	208	262
Close*	294	254	250	208	262
PER (X)					
PER (X)	13.40	6.25	4.99	9.81	12.35
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)					
PBV (X)	0.93	0.74	0.63	0.51	0.65

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	770	700	735	17,982	400,287	293,956	21
Feb-15	740	645	695	17,514	492,782	346,034	19
Mar-15	705	550	580	23,347	531,305	335,446	22
Apr-15	640	560	600	17,022	806,102	483,873	21
May-15	600	493	496	17,976	562,571	300,518	19
Jun-15	500	369	400	43,539	1,058,730	427,888	21
Jul-15	446	380	385	17,424	256,803	108,901	19
Aug-15	390	284	294	13,516	346,609	109,226	20
Sep-15	307	272	276	13,981	209,689	59,875	21
Oct-15	419	277	381	45,304	1,017,185	368,878	21
Nov-15	414	322	322	32,216	620,960	236,591	21
Dec-15	355	273	294	29,216	522,470	164,865	19
Jan-16	304	235	240	18,993	315,728	85,311	20
Feb-16	283	194	271	58,778	2,167,098	524,052	20
Mar-16	298	267	270	32,660	781,818	222,154	21
Apr-16	325	268	282	33,531	1,012,949	299,050	21
May-16	292	240	264	19,718	612,873	162,324	20
Jun-16	286	248	266	27,334	1,272,509	343,794	22
Jul-16	366	262	344	55,257	3,205,195	991,191	16
Aug-16	390	306	326	55,506	2,356,472	844,601	22
Sep-16	334	276	296	35,520	1,375,369	423,904	21
Oct-16	344	298	312	35,789	1,278,028	406,033	21
Nov-16	322	252	266	31,292	1,191,595	337,752	22
Dec-16	286	240	254	18,631	592,610	160,329	20
Jan-17	342	250	334	35,539	1,587,476	473,835	21
Feb-17	338	292	308	15,941	592,176	183,931	19
Mar-17	332	290	312	24,630	901,213	277,301	22
Apr-17	324	296	296	13,641	379,908	116,712	17
May-17	324	256	316	21,235	627,743	185,246	20
Jun-17	352	308	326	13,685	506,746	166,779	15
Jul-17	342	306	310	10,981	216,827	69,512	21
Aug-17	316	280	282	14,599	417,959	126,418	22
Sep-17	292	256	272	21,601	533,148	146,337	19
Oct-17	302	272	284	16,023	301,443	86,401	22
Nov-17	288	262	266	13,093	321,871	89,358	22
Dec-17	270	244	250	12,279	213,712	54,028	18
Jan-18	310	244	300	35,271	1,023,119	286,894	22
Feb-18	318	276	306	19,525	561,312	166,915	19
Mar-18	308	276	288	14,550	385,288	110,827	21
Apr-18	304	258	266	10,859	193,375	55,289	21
May-18	290	250	268	12,048	165,556	44,665	20
Jun-18	276	246	250	5,363	121,705	32,156	13
Jul-18	254	224	240	6,646	151,426	35,485	22
Aug-18	246	208	210	7,676	90,159	20,460	21
Sep-18	212	171	172	18,131	346,416	62,176	19
Oct-18	178	138	140	13,730	197,315	31,857	23
Nov-18	179	137	171	38,203	868,567	134,564	21
Dec-18	218	172	208	25,494	542,380	107,433	18
Jan-19	276	198	262	22,635	533,914	128,261	22

BEST Bekasi Fajar Industrial Estate Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Ade Fatma & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	318,130	378,228	442,483	502,176	463,258
Receivables	36,395	106,028	235,089	349,819	149,391
Inventories	372,678	365,893	735,698	926,616	883,147
Investment	117,101	172,260	229,035	123,415	124,857
Fixed Assets	76,570	109,533	172,433	162,615	172,086
Other Assets	306	308	3,673	1,953	2,431
Total Assets	3,652,993	4,631,315	5,205,373	5,719,001	5,760,436
Growth (%)		26.78%	12.40%	9.87%	0.72%

Trade Payable	47,280	64,277	17,568	47,755	58,225
Total Liabilities	803,492	1,589,160	1,814,537	1,870,815	1,853,704
Growth (%)		97.78%	14.18%	3.10%	-0.91%

Authorized Capital	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Paid up Capital	964,546	964,731	964,731	964,731	964,731
Paid up Capital (Shares)	9,645	9,647	9,647	9,647	9,647
Par Value	100	100	100	100	100
Retained Earnings	1,685,192	1,877,039	2,203,171	2,651,745	2,710,284
Total Equity	2,849,501	3,042,155	3,390,836	3,848,186	3,906,732
Growth (%)		6.76%	11.46%	13.49%	1.52%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	839,637	656,116	824,408	1,006,097	520,621
Growth (%)		-21.86%	25.65%	22.04%	

Cost of Revenues	259,736	201,340	211,142	285,564	147,140
Gross Profit	579,901	454,777	613,266	720,533	373,480
Operating Expenses	107,904	240,250	272,756	211,570	213,471
Operating Profit	471,997	-	340,510	508,964	160,009
Growth (%)		-100.00%	49.47%		

Other Income (Expenses)	-39,117	-	-	-	-
Income Before Tax	432,879	214,526	340,510	508,964	160,009
Tax	41,526	2,590	4,222	25,576	6,549
Profit for the period	391,353	211,936	336,288	483,387	153,460
Growth (%)		-45.85%	58.67%	43.74%	

Period Attributable	390,960	211,624	335,973	483,332	153,443
Comprehensive Income	391,353	214,155	338,312	481,720	155,029
Comprehensive Attributable	390,960	213,843	337,998	481,664	155,012

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	1.23	3.43	10.00	-
EPS (Rp)	40.57	21.97	34.86	50.11	15.91
BV (Rp)	295.42	315.34	351.48	398.89	404.96
DAR (X)	0.22	0.34	0.35	0.33	0.32
DER(X)	0.28	0.52	0.54	0.49	0.47
ROA (%)	10.71	4.58	6.46	8.45	2.66
ROE (%)	13.73	6.97	9.92	12.56	3.93
GPM (%)	69.07	69.31	74.39	71.62	71.74
OPM (%)	56.21	-	41.30	50.59	30.73
NPM (%)	46.61	32.30	40.79	48.05	29.48
Payout Ratio (%)	-	5.60	9.84	19.96	-
Yield (%)	-	0.72	1.99	5.81	-

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