

BNBR Bakrie & Brothers Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 0.172
 Listed Shares : 20,771,977,000
 Market Capitalization : 1,038,598,850,000

378 | 1.04T | 0.01% | 98.74%

222 | 0.67T | 0.03% | 97.25%

COMPANY HISTORY

Established Date : 13-Mar-1951
 Listing Date : 28-Aug-1989 (IPO Price: 7,975)
 Underwriter IPO :
 PT Aseam Indonesia
 PT Ficorinvest
 PT Inter-Pacific Securities
 Securities Administration Bureau :
 PT Edi Indonesia

BOARD OF COMMISSIONERS

1. Irwan Sjarkawi *)
 2. Armansyah Yamin
 3. Nugroho I. Purbowinoto
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Bobby Gafur S. Umar
2. A. Amri Aswono Putro
3. Dody Taufiq Wijaya
4. R.A. Sri Dharmayanti

AUDIT COMMITTEE

1. Firmanzah
2. Arief A. Dhani
3. Irwan Sjarkawi

CORPORATE SECRETARY

Christofer Alexander Uktolseja

HEAD OFFICE

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SHAREHOLDERS (December 2018)

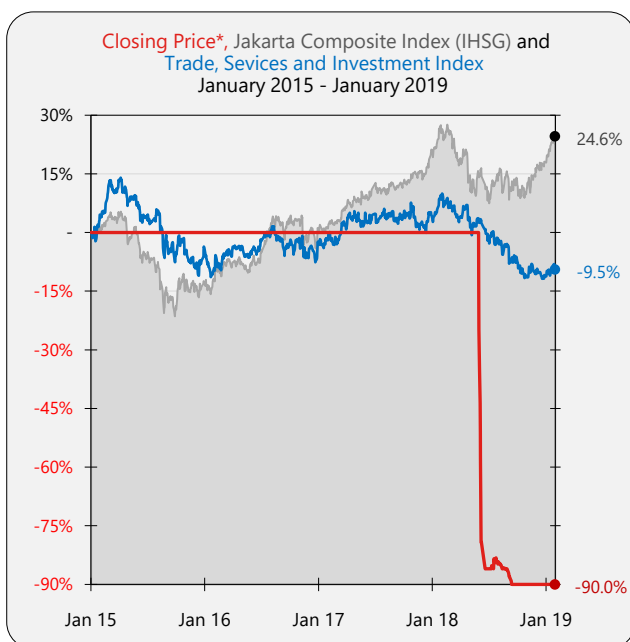
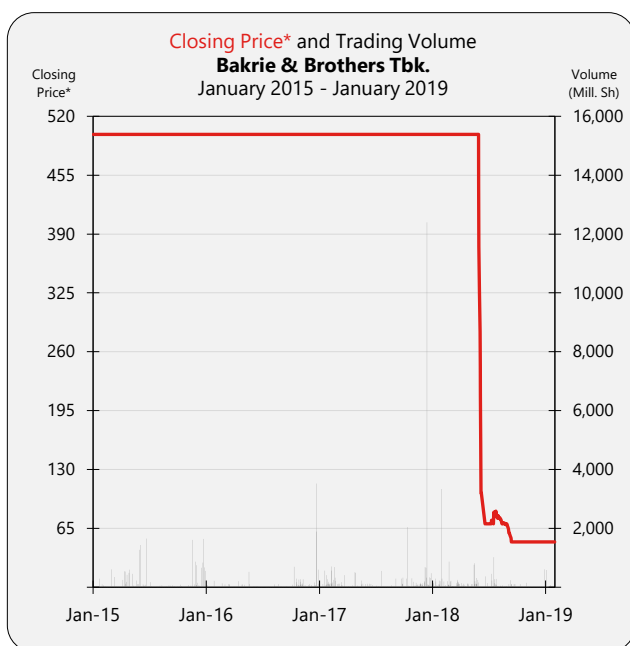
1. Fountain City Investment Ltd.	7,087,277,300	: 34.12%
2. Credit Suisse AG Singapore Branch S/A Bright Ventures Pte. Ltd. (Mou Facility)	2,025,150,000	: 9.75%
3. Daley Capital Limited	1,568,656,700	: 7.55%
4. PT Asuransi Simas Jiwa - Simas Equity Fund 2	1,228,979,768	: 5.92%
5. Public (<5%)	8,861,913,232	: 42.66%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1989		211.00	31-May-90	1-Jun-90	7-Jun-90	7-Jul-90	F
1990		263.00	16-Jul-91	17-Jul-91	24-Jul-91	14-Aug-91	F
1991		250.00	16-Jul-92	17-Jul-92	24-Jul-92	20-Aug-92	F
1992		200.00	22-Jul-93	23-Jul-93	30-Jul-93	27-Aug-93	F
1993	2 : 3	180.00	16-May-94	17-May-94	24-May-94	24-Jun-94	F
1994		150.00	13-Jun-95	14-Jun-95	22-Jun-95	18-Jul-95	F
1995		100.00	10-Jun-96	11-Jun-96	19-Jun-96	9-Jul-96	F
1995	1 : 3		11-Dec-96	12-Dec-96	20-Dec-96	17-Jan-97	BS
1996		35.00	2-Jul-97	3-Jul-97	11-Jul-97	8-Aug-97	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,850,000	28-Aug-89	28-Aug-89
2.	Company Listing	16,150,000	9-Mar-90	19-Mar-90
3.	Private Placement	978,969	27-Nov-91	27-Nov-91
4.	Private Placement	1,031	10-Jan-92	10-Jan-92
5.	Right Issue	3,736	22-Jul-93	22-Jul-93
6.	Right Issue	1,076,264	20-Aug-93	20-Aug-93
7.	Bonus Shares	31,590,000	22-Jun-94	22-Jun-94
8.	Right Issue	189,540,000	15-Jul-94	15-Jul-94
9.	Stock Split	242,190,000	14-Aug-95	14-Aug-95
10.	Bonus Shares	1,453,140,000	20-Jan-97	20-Jan-97
11.	Additional Listing	36,812,880,000	31-Oct-01	31-Oct-01
12.	Reverse Stock Split	-31,000,320,000	14-Mar-05	14-Mar-05
13.	Right Issue	19,220,198,400	15-Jun-05	15-Jun-05
14.	Reverse Stock Split	-13,485,139,200	6-Mar-08	6-Mar-08
15.	Right Issue	80,236,578,240	22-Apr-08	22-Apr-08
16.	Warrant I	17	28-Feb-11	28-Feb-11
17.	Warrant I	47	4-Mar-11	4-Mar-11
18.	Warrant I	24	23-Mar-11	23-Mar-11
19.	Convertible Bond	3,300,000,000	15-Dec-16	15-Dec-17
20.	Convertible Bond	16,458,094,820	31-Mar-17	31-Mar-17
21.	Convertible Bond	55,751,960	12-Sep-17	12-Sep-17
22.	CB Conversion	7,624,865,069	3-Apr-18	1 thn kedepan
23.	Add. Listing without RI (Share C)	72	21-May-18	21-May-18
24.	Add. Listing without RI (Share D)	551	21-May-18	21-May-18
25.	Reverse Stock Split	-109,044,387,000	31-May-18	31-May-18
26.	Add. Listing without RI	8,655,934,000	12-Dec-18	12-Dec-18



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	20,560	13,355	31,811	19,372	679
Value (Billion Rp)	704	404	1,251	721	34
Frequency (Thou. X)	2	10	33	79	4
Days	237	232	236	238	22
Price (Rupiah)					
High	50	50	50	376	54
Low	50	50	50	50	50
Close	50	50	50	50	50
Close*	500	500	500	50	50
PER (X)					
PER (X)	-2.69	181.40	-4.71	-0.63	-0.63
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)					
PBV (X)	-1.19	-1.58	-0.95	-0.14	-0.14

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	50	50	50	132	477,338	10,455	21
Feb-15	50	50	50	107	250,437	5,068	18
Mar-15	50	50	50	92	1,048,103	57,485	22
Apr-15	50	50	50	94	3,166,126	157,660	21
May-15	50	50	50	132	1,079,787	30,951	19
Jun-15	50	50	50	157	4,847,498	147,862	21
Jul-15	50	50	50	69	402,475	6,060	17
Aug-15	50	50	50	57	223,375	8,510	18
Sep-15	50	50	50	75	336,375	6,684	21
Oct-15	50	50	50	616	324,070	5,953	21
Nov-15	50	50	50	79	3,581,555	74,011	20
Dec-15	50	50	50	76	4,823,336	192,880	18
Jan-16	50	50	50	39	352,431	6,562	16
Feb-16	50	50	50	32	152,741	4,864	16
Mar-16	50	50	50	85	499,087	12,435	20
Apr-16	50	50	50	74	498,870	15,917	18
May-16	50	50	50	75	765,014	35,916	19
Jun-16	50	50	50	163	255,692	6,745	22
Jul-16	50	50	50	61	48,506	900	16
Aug-16	50	50	50	169	502,266	32,308	22
Sep-16	50	50	50	77	115,896	2,603	20
Oct-16	50	50	50	6,446	2,097,488	31,511	21
Nov-16	50	50	50	2,353	1,303,591	24,196	22
Dec-16	50	50	50	298	6,763,553	230,516	20
Jan-17	50	50	50	5,092	2,028,761	78,236	21
Feb-17	50	50	50	18,162	3,673,010	128,160	19
Mar-17	50	50	50	915	1,106,084	31,507	22
Apr-17	50	50	50	531	1,205,232	53,465	17
May-17	50	50	50	139	697,422	29,272	19
Jun-17	50	50	50	91	524,611	16,702	15
Jul-17	50	50	50	251	820,369	27,730	21
Aug-17	50	50	50	275	178,118	2,638	22
Sep-17	50	50	50	124	1,193,726	35,913	18
Oct-17	50	50	50	2,104	3,003,837	126,882	22
Nov-17	50	50	50	318	1,401,577	30,616	22
Dec-17	50	50	50	4,525	15,978,625	689,596	18
Jan-18	50	50	50	1,531	5,031,486	82,709	22
Feb-18	50	50	50	4,188	2,031,596	72,311	19
Mar-18	50	50	50	1,896	1,851,998	37,096	21
Apr-18	50	50	50	2,791	1,007,850	26,332	21
May-18	376	50	376	731	3,250,863	81,543	20
Jun-18	282	68	70	8,738	530,882	41,256	11
Jul-18	92	65	76	34,621	2,884,651	221,522	22
Aug-18	85	68	68	13,535	638,588	49,946	21
Sep-18	69	50	50	9,748	984,660	48,615	19
Oct-18	50	50	50	1,038	337,058	18,644	23
Nov-18	50	50	50	243	84,201	4,246	21
Dec-18	50	50	50	106	738,497	37,141	18
Jan-19	54	50	50	4,070	678,610	33,988	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	279,177	4,181,000	145,763	124,348	90,167
Receivables	1,630,984	1,471,391	1,492,014	1,115,190	1,803,888
Inventories	911,627	629,595	680,133	558,791	910,675
Current Assets	5,587,264	3,217,078	3,140,063	2,606,511	9,942,966
Fixed Assets	2,569,317	2,418,723	2,509,218	2,535,648	2,343,759
Other Assets	678,886	307,039	290,783	-	119,301
Total Assets	11,296,048	9,186,392	6,558,438	6,604,885	13,934,948
Growth (%)		-18.68%	-28.61%	0.71%	110.98%

Current Liabilities	11,813,217	11,627,125	11,627,098	11,694,680	20,329,467
Long Term Liabilities	1,572,613	1,494,386	983,361	906,175	928,607
Total Liabilities	13,385,831	13,121,511	12,610,459	12,600,855	21,258,074
Growth (%)		-1.97%	-3.89%	-0.08%	68.70%

Authorized Capital	45,600,000	45,600,000	22,572,599	1,286,638,129	1,286,638,129
Paid up Capital	12,263,548	12,263,548	12,428,548	13,254,241	12,116
Paid up Capital (Shares)	93,722	93,722	93,722	-	12,116
Par Value	2850 & 399 & 114	2850 & 399 & 114	2850 & 399 & 114 & 50	2850 & 399 & 114 & 50	2850 & 399 & 114 & 50
Retained Earnings	-12,075,446	-13,823,577	-17,405,708	-18,611,142	-19,842,155
Total Equity	-2,089,782	-3,935,119	-6,052,021	-5,995,970	-7,323,126
Growth (%)		-88.30%	-53.80%	0.93%	-22.13%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	6,379,643	4,661,924	2,075,909	2,459,736	2,329,847
Growth (%)		-26.93%	-55.47%	18.49%	

Cost of Revenues	6,107,587	-	1,979,810	2,045,392	1,938,701
Gross Profit	272,057	4,661,924	96,099	414,344	391,146
Expenses (Income)	-	6,309,333	540,043	514,329	391,665
Operating Profit	-	-	-443,944	-99,985	-519
Growth (%)				77.48%	

Other Income (Expenses)	-	-	-3,146,424	-1,085,183	-1,178,779
Income before Tax	272,057	-1,647,410	-3,590,368	-1,185,168	-1,179,298
Tax	122,531	71,960	71,250	13,826	-41,962
Profit for the period	149,526	-1,719,369	-3,661,618	-1,198,994	-1,221,260
Growth (%)		N/A	-112.96%	67.26%	

Period Attributable	152,874	-1,745,116	-3,598,601	-1,205,434	-1,231,013
Comprehensive Income	152,167	-1,749,381	-3,423,179	-1,209,258	-2,099,615
Comprehensive Attributable	133,755	-1,702,313	-3,414,783	-1,214,624	-2,401,949

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	47.30	27.67	27.01	22.29	48.91
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	1.63	-18.62	-38.40		-101.60
BV (Rp)	-22.30	-41.99	-64.57		-604.42
DAR (X)	1.19	1.43	1.92	1.91	1.53
DER(X)	-6.41	-3.33	-2.08	-2.10	-2.90
ROA (%)	1.32	-18.72	-55.83	-18.15	-8.76
ROE (%)	-7.16	43.69	60.50	20.00	16.68
GPM (%)	4.26	100.00	4.63	16.85	16.79
OPM (%)	-	-	-21.39	-4.06	-0.02
NPM (%)	2.34	-36.88	-176.39	-48.74	-52.42
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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