

# BUDI Budi Starch & Sweetener 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 : 55.824  
 Listed Shares : 4,498,997,362  
 Market Capitalization : 463,396,728,286



### COMPANY HISTORY

Established Date : 15-Jan-1979  
 Listing Date : 08-May-1995 (IPO Price: 3,000)  
 Underwriter IPO :  
 PT Inter-Pacific Securities  
 PT Lippo Securities  
 PT DBS Securities Indonesia  
 Securities Administration Bureau :  
 PT Sinartama Gunita

### BOARD OF COMMISSIONERS

1. Widarto
  2. Daniel Kandinata \*)
  3. Oey Alfred
- \*) Independent Commissioners

### BOARD OF DIRECTORS

1. Santoso Winata
2. Djunaidi Nur
3. Mawarti Wongso
4. Oey Albert
5. Sudarmo Tasmin
6. Sugandhi
7. Tan Anthony Sudirdjo

### AUDIT COMMITTEE

1. Daniel Kandinata
2. Liesye Lestari
3. Yetty Semiawaty

### CORPORATE SECRETARY

Alice Yuliana

### HEAD OFFICE

Wisma Budi floor 8-9  
 Jl. H.R. Rasuna Said Kav.C-6  
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### SHAREHOLDERS (December 2018)

1. PT Sungai Budi	1,201,296,998	: 26.70%
2. PT Budi Delta Swakarya	1,201,271,833	: 26.70%
3. Public (<5%)	2,096,428,531	: 46.60%

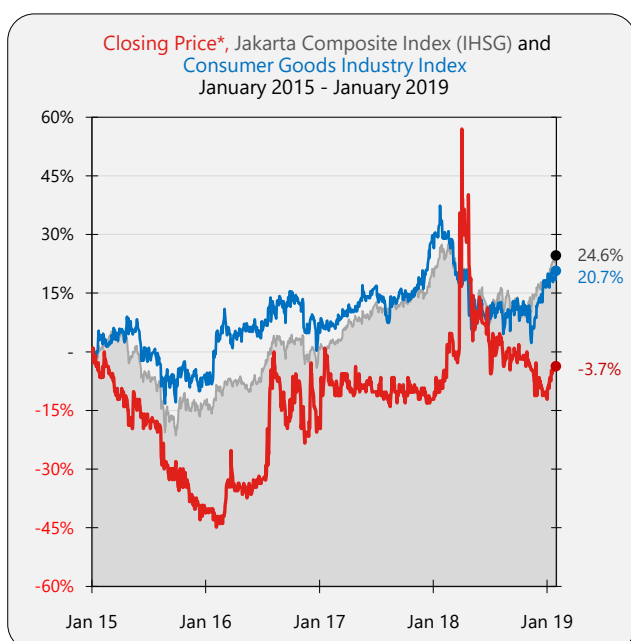
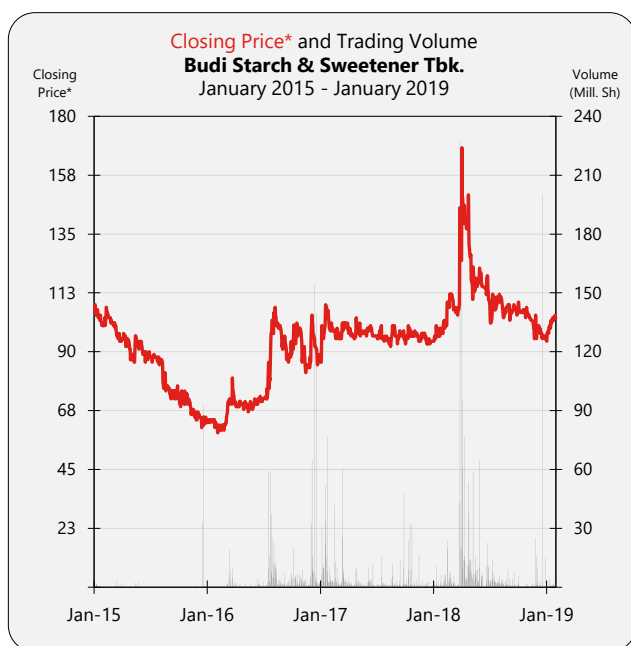
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		50.00	20-Jul-95	21-Jul-95	31-Jul-95	14-Aug-95	F
1995		100.00	9-Oct-95	10-Oct-95	18-Oct-95	25-Oct-95	I
1995	1 : 1	50.00	10-Jul-96	11-Jul-96	19-Jul-96	15-Aug-96	F
1996		100.00	4-Dec-96	5-Dec-96	13-Dec-96	23-Dec-96	I
1996		50.00	21-Jul-97	22-Jul-97	31-Jul-97	13-Aug-97	F
1997	4 : 1		21-Jul-97	22-Jul-97	31-Jul-97	13-Aug-97	BS
1999		30.00	28-Mar-00	29-Mar-00	11-Apr-00	18-Apr-00	I
2007		3.00	4-Dec-07	5-Dec-07	7-Dec-07	27-Dec-07	I
2007		1.80	10-Jul-08	11-Jul-08	15-Jul-08	29-Jul-08	F
2008		7.00	8-Sep-08	9-Sep-08	11-Sep-08	23-Sep-08	I
2008		6.00	3-Sep-09	4-Sep-09	8-Sep-09	15-Sep-09	F
2009		9.67	15-Jun-10	16-Jun-10	18-Jun-10	29-Jun-10	F
2010		min 4.63 - max 5.03	13-Jun-11	14-Jun-11	16-Jun-11	28-Jun-11	F
2011		8.00	28-Sep-11	29-Sep-11	3-Oct-11	11-Oct-11	I
2017		4.00	4-Jun-18	5-Jun-18	7-Jun-18	26-Jun-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	30,000,000	8-May-95	8-May-95
2.	Company Listing	70,000,000	T: 8-May-95	: 30-Nov-95
3.	Bonus Shares	150,000,000	T: 16-Aug-96	: 14-Aug-97
4.	Additional Listing	12,500,000	5-Jan-99	5-Jan-99
5.	Stock Split	787,500,000	28-Sep-99	28-Sep-99
6.	Add. Listing without RI	581,500,000	T: 24-Feb-05	: 26-Jun-15
7.	Right Issue	2,463,000,000	1-Aug-07	1-Aug-07
8.	Warrant I	404,497,362	T: 23-Jan-08	: 16-Jul-12

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SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	178	1,103	1,067	1,944	22
Value (Billion Rp)	12	115	107	251	2
Frequency (Thou. X)	3	75	120	125	2
Days	236	238	238	240	22
<b>Price (Rupiah)</b>					
High	112	116	115	183	104
Low	59	59	85	92	94
Close	63	87	94	96	103
Close*	63	87	94	96	103
<b>PER (X)</b>					
PER (X)	14.46	9.75	10.30	11.60	12.45
PER Industry (X)	4.10	23.77	18.48	24.94	36.52
<b>PBV (X)</b>					
PBV (X)	0.26	0.34	0.35	0.36	0.38

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	112	99	100	699	9,098	946	21
Feb-15	108	99	101	255	3,953	412	19
Mar-15	103	92	94	476	11,015	1,062	22
Apr-15	97	87	88	184	3,177	297	19
May-15	102	86	93	459	8,667	802	17
Jun-15	97	85	88	214	2,927	262	20
Jul-15	89	82	85	96	648	56	18
Aug-15	90	62	76	243	1,098	85	19
Sep-15	90	68	74	172	657	48	20
Oct-15	75	68	70	243	4,109	295	21
Nov-15	73	63	64	182	3,502	237	21
Dec-15	67	59	63	140	128,675	7,982	19
Jan-16	65	60	63	66	705	44	14
Feb-16	63	59	62	104	1,652	100	18
Mar-16	83	62	70	5,974	62,863	4,606	21
Apr-16	78	67	68	700	11,245	788	21
May-16	74	66	70	457	7,619	529	20
Jun-16	78	68	72	779	19,396	1,386	22
Jul-16	116	72	102	11,073	232,327	21,631	16
Aug-16	113	90	93	13,149	121,883	12,677	22
Sep-16	100	84	89	6,379	46,687	4,282	21
Oct-16	106	89	97	11,946	82,756	8,189	21
Nov-16	100	79	86	5,396	49,868	4,402	22
Dec-16	114	83	87	18,803	466,334	55,919	20
Jan-17	115	85	99	29,346	330,929	34,603	21
Feb-17	103	91	97	4,365	114,056	11,260	19
Mar-17	106	94	99	10,335	141,302	14,135	22
Apr-17	106	95	101	2,288	43,020	4,284	17
May-17	103	96	97	1,652	27,042	2,657	20
Jun-17	104	95	96	4,997	52,088	5,178	15
Jul-17	101	93	95	7,288	42,009	4,068	21
Aug-17	102	91	96	3,525	41,079	3,983	22
Sep-17	104	93	95	18,835	89,465	8,860	19
Oct-17	104	93	96	33,195	128,467	12,675	22
Nov-17	99	93	97	3,119	40,975	4,221	22
Dec-17	97	93	94	673	16,695	1,542	18
Jan-18	103	92	97	2,532	40,610	3,976	22
Feb-18	117	97	110	7,593	107,188	11,529	19
Mar-18	183	101	126	16,583	316,725	47,645	21
Apr-18	178	121	126	33,798	669,209	99,738	21
May-18	136	106	120	16,470	247,323	30,574	20
Jun-18	128	109	110	7,763	90,840	10,680	13
Jul-18	117	98	109	8,851	80,872	8,741	22
Aug-18	116	102	108	2,723	52,763	5,725	21
Sep-18	113	102	104	3,663	28,489	3,037	19
Oct-18	112	100	104	1,537	18,479	1,975	23
Nov-18	108	93	95	18,021	52,432	5,407	21
Dec-18	106	94	96	5,459	239,568	21,884	18
Jan-19	104	94	103	1,772	21,590	2,179	22

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## Financial Data and Ratios

Public Accountant : Mirawati Sensi Idris

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	34,885	30,782	183,546	66,430	49,109
Receivables	526,564	922,862	347,280	465,038	650,659
Inventories	269,981	370,284	452,315	442,334	578,581
Current Assets	988,526	1,492,365	1,092,360	1,027,489	1,384,040
Fixed Assets	1,480,942	1,712,330	1,771,780	1,863,833	1,832,068
Other Assets	7,514	61,258	67,667	48,134	48,098
Total Assets	2,476,982	3,265,953	2,931,807	2,939,456	3,264,206
<b>Growth (%)</b>		<b>31.85%</b>	<b>-10.23%</b>	<b>0.26%</b>	<b>11.05%</b>

Current Liabilities	945,117	1,491,109	1,090,816	1,019,986	1,380,843
Long Term Liabilities	618,514	669,593	676,009	724,770	678,872
Total Liabilities	1,563,631	2,160,702	1,766,825	1,744,756	2,059,715
<b>Growth (%)</b>		<b>38.18%</b>	<b>-18.23%</b>	<b>-1.25%</b>	<b>18.05%</b>

Authorized Capital	525,000	750,000	750,000	750,000	750,000
Paid up Capital	512,375	562,375	6,000	562,375	562,375
Paid up Capital (Shares)	4,099	4,499	48	4,499	4,499
Par Value	125	125	125	125	125
Retained Earnings	248,723	264,296	295,458	322,873	332,790
Total Equity	913,351	1,105,251	1,164,982	1,194,700	1,204,491
<b>Growth (%)</b>		<b>21.01%</b>	<b>5.40%</b>	<b>2.55%</b>	<b>0.82%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,284,211	2,378,805	2,467,553	2,510,578	2,065,855
<b>Growth (%)</b>		<b>4.14%</b>	<b>3.73%</b>	<b>1.74%</b>	

Cost of Revenues	2,007,000	2,158,224	2,193,293	2,162,779	1,815,770
Gross Profit	277,211	220,581	274,260	347,799	250,085
Expenses (Income)	144,847	98,244	109,409	165,086	99,389
Operating Profit	132,364	122,337	164,851	182,713	150,696
<b>Growth (%)</b>		<b>-7.58%</b>	<b>34.75%</b>	<b>10.84%</b>	

Other Income (Expenses)	<b>-88,876</b>	<b>-70,212</b>	<b>-112,019</b>	<b>-121,697</b>	<b>-102,461</b>
Income before Tax	43,488	52,125	52,832	61,016	48,235
Tax	14,989	31,053	14,208	15,325	18,501
Profit for the period	28,499	21,072	38,624	45,691	29,734
<b>Growth (%)</b>		<b>-26.06%</b>	<b>83.30%</b>	<b>18.30%</b>	

Period Attributable	27,912	19,602	33,651	41,078	27,913
Comprehensive Income	28,230	146,466	36,956	40,965	27,787
Comprehensive Attributable	27,643	144,934	32,120	36,472	25,966

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	104.59	100.08	100.14	100.74	100.23
Dividend (Rp)	-	-	-	4.00	-
EPS (Rp)	6.81	4.36	701.06	9.13	6.20
BV (Rp)	222.82	245.67	24,270.46	265.55	267.72
DAR (X)	0.63	0.66	0.60	0.59	0.63
DER(X)	1.71	1.95	1.52	1.46	1.71
ROA (%)	1.15	0.65	1.32	1.55	0.91
ROE (%)	3.12	1.91	3.32	3.82	2.47
GPM (%)	12.14	9.27	11.11	13.85	12.11
OPM (%)	5.79	5.14	6.68	7.28	7.29
NPM (%)	1.25	0.89	1.57	1.82	1.44
Payout Ratio (%)	-	-	-	43.81	-
Yield (%)	-	-	-	4.26	-

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