

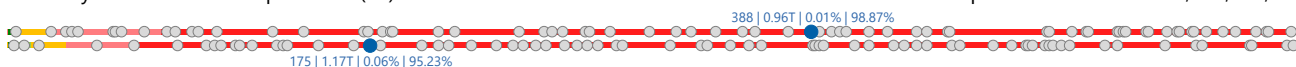
BULL Buana Lintas Lautan Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Transportation (74)

As of 31 January 2019

Individual Index : 12.908
Listed Shares : 7,298,984,130
Market Capitalization : 963,465,905,160



COMPANY HISTORY

Established Date : 12-May-2005
Listing Date : 23-May-2011 (IPO Price: 155)
Underwriter IPO :
PT Danatama Makmur
Securities Administration Bureau :
PT Ficomindo Buana Registrar

SHAREHOLDERS (December 2018)

1. UOB Kay Hian (Hong Kong) Ltd. (Pledge) - Madison Pacific Trust Ltd. Obo PT Tesco International Capital	1,003,444,818	: 13.75%
2. PT Geo Link Indonesia	847,900,978	: 11.62%
3. Cssel Prbr Sa Client Ac. for Cayman Fund-94644032	764,472,138	: 10.47%
4. UOB Kay Hian (Hong Kong) Ltd. (Pledge) - Madison Pacific Trust Ltd. Obo PT Delta Royal Sejahtera	691,916,069	: 9.48%
5. Irman	466,326,000	: 6.39%
6. Public (<5%)	3,524,923,127	: 48.29%

BOARD OF COMMISSIONERS

1. Halim Jusuf
 2. Hermawan Chandra *)
 3. Marzuki Usman *)
- *) *Independent Commissioners*

DIVIDEND ANNOUNCEMENT

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

BOARD OF DIRECTORS

1. Wong Kevin
2. Andreas Kastono Ahadi
3. Fauqi Hapidekso
4. Henrianto Kuswendi

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	6,650,000,000	23-May-11	23-May-11
2.	Company Listing	11,000,000,000	23-May-11	23-May-11
3.	Warrant I	150,362 T:	2-May-14	22-May-14
4.	Reverse Stock Split	-15,443,881,567	9-Mar-15	9-Mar-15
5.	Odd Lot	2	9-Mar-15	9-Mar-15
6.	Add. Listing without RI	220,626,880	16-Mar-15	16-Mar-15
7.	Right Issue	4,940,153,258 T:	9-Mar-17	12-Jul-18
8.	Warrant II	12,292,153 T:	11-Sep-17	24-Jan-19
9.	Revision of RI	-80,356,958	17-Jul-18	17-Jul-18

AUDIT COMMITTEE

1. Hermawan Chandra
2. Vijay Yonathan

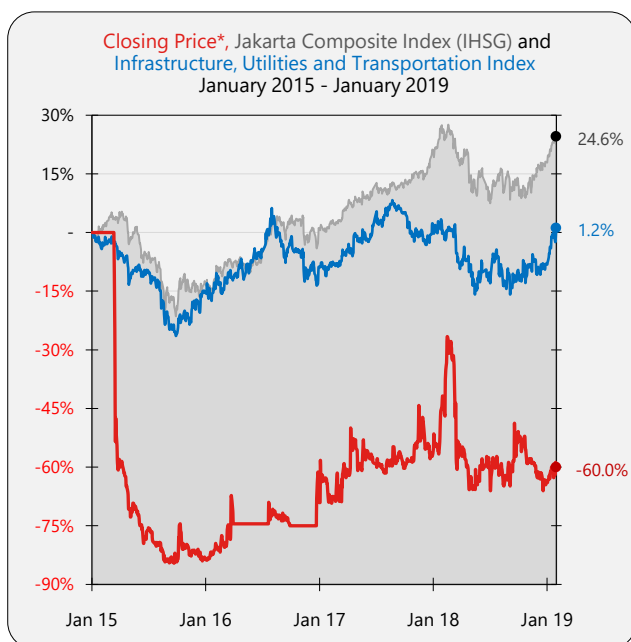
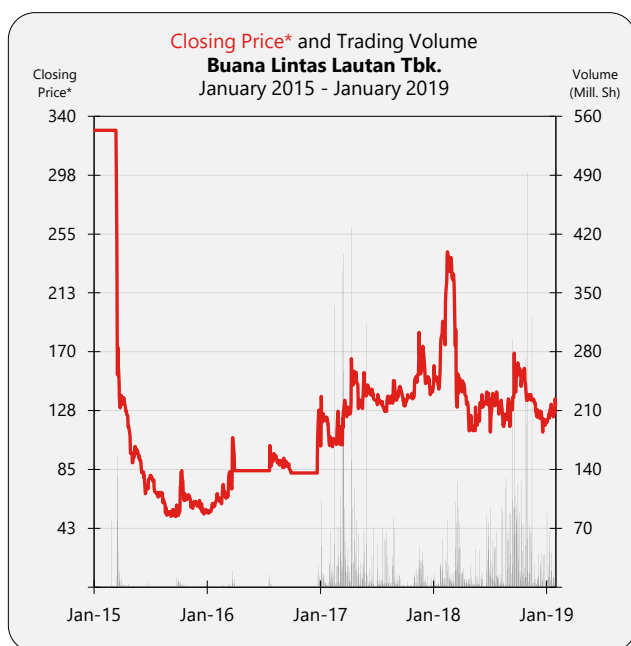
CORPORATE SECRETARY

Natassha Yunita

HEAD OFFICE

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BULL Buana Lintas Lautan Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	740	224	6,494	8,011	495
Value (Billion Rp)	116	26	906	1,150	62
Frequency (Thou. X)	47	21	191	196	16
Days	196	121	238	240	22
Price (Rupiah)					
High	355	175	188	254	140
Low	60	63	101	101	115
Close	66	124	141	117	132
Close*	54	102	141	117	132
PER (X)					
PER (X)	0.98	2.86	4.33	4.27	4.82
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	0.12	0.20	0.33	0.29	0.33

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	-	-	50	-	-	-	-
Feb-15	-	-	50	3	80,000	2,400	2
Mar-15	355	151	166	26,869	482,772	97,209	12
Apr-15	169	109	118	4,155	31,844	4,858	21
May-15	127	101	111	1,921	9,403	1,106	19
Jun-15	115	76	95	2,374	16,895	1,593	21
Jul-15	101	78	82	1,255	10,469	903	19
Aug-15	88	60	64	721	5,056	377	20
Sep-15	82	60	66	2,739	28,119	2,006	21
Oct-15	115	63	80	4,872	61,175	4,798	21
Nov-15	83	65	71	854	4,572	339	21
Dec-15	76	60	66	1,132	9,577	633	19
Jan-16	78	63	75	618	5,916	407	20
Feb-16	90	70	80	2,357	18,935	1,503	20
Mar-16	153	77	102	5,912	72,736	8,317	20
Apr-16	-	-	102	2	238	22	2
May-16	-	-	102	-	-	-	-
Jun-16	-	-	102	2	1,411	134	2
Jul-16	133	93	111	2,819	39,060	4,280	8
Aug-16	120	105	108	1,253	10,022	1,127	22
Sep-16	114	94	100	1,065	4,350	456	19
Oct-16	-	-	100	1	6	0.6	1
Nov-16	-	-	100	2	0.4	0.0	2
Dec-16	175	105	124	6,514	71,030	9,996	5
Jan-17	176	115	124	25,128	324,955	48,415	21
Feb-17	166	121	123	16,745	735,406	97,411	19
Mar-17	150	101	130	49,216	1,871,465	236,173	22
Apr-17	175	124	148	31,932	1,161,442	183,229	17
May-17	161	125	145	16,065	772,193	94,818	20
Jun-17	151	135	136	6,179	202,088	31,451	15
Jul-17	145	125	128	7,196	350,652	55,547	21
Aug-17	159	126	136	11,907	446,049	60,726	22
Sep-17	149	131	131	3,722	95,701	13,398	19
Oct-17	146	131	139	2,275	47,748	6,595	22
Nov-17	188	140	170	17,287	411,109	67,690	22
Dec-17	170	139	141	2,889	75,011	10,722	18
Jan-18	197	140	192	9,074	266,746	45,666	22
Feb-18	254	169	234	12,531	310,342	69,725	19
Mar-18	238	115	146	35,791	809,760	132,337	21
Apr-18	153	112	115	12,100	199,813	27,930	21
May-18	139	110	133	12,008	213,722	26,746	20
Jun-18	149	124	132	13,797	419,631	58,114	13
Jul-18	146	101	125	14,733	577,298	73,452	22
Aug-18	141	115	136	8,747	700,056	83,827	21
Sep-18	173	114	153	29,423	1,642,504	228,043	19
Oct-18	168	122	135	28,694	1,321,261	196,875	23
Nov-18	143	124	124	7,029	1,237,264	168,637	21
Dec-18	134	103	117	12,306	313,062	38,162	18
Jan-19	140	115	132	16,287	494,963	62,189	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	45,463	50,335	45,057	78,775	87,543
Receivables	81,807	611,552	208,119	280,844	356,920
Inventories	18,041	18,561	23,297	36,810	48,831
Current Assets	494,901	791,258	647,528	793,571	1,100,836
Fixed Assets	1,512,643	1,967,633	2,259,233	3,116,880	3,383,255
Other Assets	-	-	-	-	-
Total Assets	2,564,250	3,030,835	3,208,005	4,214,267	4,818,821
Growth (%)		18.20%	5.85%	31.37%	14.35%

Current Liabilities	469,364	715,066	586,455	790,005	794,871
Long Term Liabilities	987,825	816,333	1,296,356	1,283,524	1,917,145
Total Liabilities	1,457,190	1,531,399	1,882,811	2,073,529	2,712,016
Growth (%)		5.09%	22.95%	10.13%	30.79%

Authorized Capital	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
Paid up Capital	1,765,015	1,787,078	1,787,078	2,029,762	2,073,439
Paid up Capital (Shares)	17,650	2,427	2,427	4,854	5,291
Par Value	100	800 & 100	800 & 100	800 & 100	800 & 100
Retained Earnings	-1,856,050	-2,172,227	-1,935,158	-1,807,543	-1,797,978
Total Equity	1,107,061	1,499,436	1,325,194	2,140,738	2,901,675
Growth (%)		35.44%	-11.62%	61.54%	35.55%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	533,148	742,207	688,592	881,858	979,511
Growth (%)		39.21%	-7.22%	28.07%	

Cost of Revenues	415,874	431,989	483,274	498,819	589,424
Gross Profit	117,274	310,218	205,318	383,039	390,087
Expenses (Income)	-	162,587	199,252	229,852	217,950
Operating Profit	-	-	-	-	172,137
Growth (%)					

Other Income (Expenses)	-310,266	-	-	-	-
Income before Tax	-192,992	147,631	6,066	153,187	172,137
Tax	6,710	1,273	456	1,385	514
Profit for the period	-199,702	146,358	5,610	151,801	171,623
Growth (%)		N/A	-96.17%	2,605.75%	

Period Attributable	-199,701	146,358	6,522	115,756	149,985
Comprehensive Income	-156,278	242,197	-50,237	455,097	190,221
Comprehensive Attributable	-156,278	242,197	-49,325	393,031	168,584

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	105.44	110.66	110.41	100.45	138.49
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-11.31	60.31	2.69	23.85	28.35
BV (Rp)	62.72	617.84	546.04	441.05	548.47
DAR (X)	0.57	0.51	0.59	0.49	0.56
DER(X)	1.32	1.02	1.42	0.97	0.93
ROA (%)	-7.79	4.83	0.17	3.60	3.56
ROE (%)	-18.04	9.76	0.42	7.09	5.91
GPM (%)	22.00	41.80	29.82	43.44	39.82
OPM (%)	-	-	-	-	17.57
NPM (%)	-37.46	19.72	0.81	17.21	17.52
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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