

BYAN Bayan Resources Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Mining (2)
Industry Sub Sector : Coal Mining (21)

20 | 63.3T | 0.85% | 58.57%

235 | 0.59T | 0.03% | 197.65%

As of 31 January 2019

Individual Index : 327.586
Listed Shares : 3,333,333,500
Market Capitalization : 63,333,336,500,000

COMPANY HISTORY

Established Date : 21-Dec-2004
Listing Date : 12-Aug-2008 (IPO Price: 5,800)
Underwriter IPO :
PT Trimegah Securities Tbk
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Purnomo Yusgiantoro
 2. Amir Sambodo *)
 3. Chin Wai Fong
 4. Lifransyah Gumay
 5. Michael Sumarijanto
 6. Rozik Boedioro Soetji *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Low Tuck Kwong
2. Alastair G. C. Mcleod
3. Engki Wibowo
4. Insu Lee
5. Jenny Quantero
6. Lim Chai Hock
7. Low Yi Ngo
8. Russell John Neil
9. Soemarno Witoro Soelarno

AUDIT COMMITTEE

1. Rozik B. Soetjipto
2. Abdurochman M. Satra
3. Amir Sambodo
4. Kanaka Puradiredja

CORPORATE SECRETARY

Jenny Quantero

HEAD OFFICE

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Jakarta 12190
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Email : corporate.secretary@bayan.com.sg
jenny.kwan@bayan.com.sg

SHAREHOLDERS (December 2018)

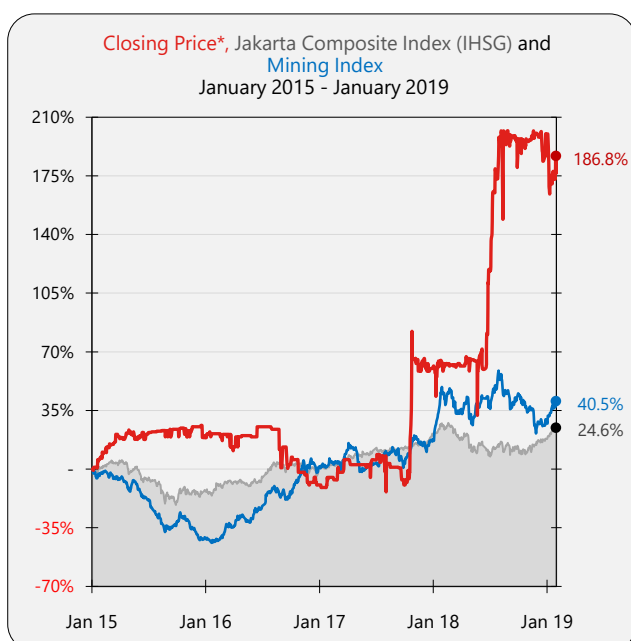
| | | |
|------------------------------|---------------|----------|
| 1. Low Tuck Kwong | 1,575,215,700 | : 47.26% |
| 2. PT Sumber Suryadaya Prima | 333,338,000 | : 10.00% |
| 3. Engki Wibowo | 198,707,500 | : 5.96% |
| 4. Public (<5%) | 1,226,072,300 | : 36.78% |

DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2010 | | 80.00 | 24-Jun-11 | 27-Jun-11 | 30-Jun-11 | 13-Jul-11 | F |
| 2011 | | 200.00 | 25-Jun-12 | 26-Jun-12 | 28-Jun-12 | 12-Jul-12 | F |
| 2017 | | 634.05 | 7-Jun-18 | 8-Jun-18 | 21-Jun-18 | 29-Jun-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|--------------------------|---------------|--------------|--------------|
| 1. | First Issue | 333,333,500 | 12-Aug-08 | 12-Aug-08 |
| 2. | Founder (Divestment) | 500,000,000 | 12-Aug-08 | 12-Aug-08 |
| 3. | Founder (Over Allotment) | 125,000,000 | 12-Aug-08 | 12-Aug-08 |
| 4. | Company Listing | 2,375,000,000 | 12-Aug-08 | 12-Aug-08 |



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|-----------------------|--------|---------|--------|--------|--------|
| Volume (Million Sh.) | 2 | 668 | 668 | 10 | 66 |
| Value (Billion Rp) | 18 | 4,616 | 2,938 | 151 | 463 |
| Frequency (Thou. X) | 0.7 | 0.2 | 0.8 | 2 | 0.3 |
| Days | 232 | 112 | 115 | 211 | 18 |
| Price (Rupiah) | | | | | |
| High | 8,350 | 8,300 | 12,950 | 20,575 | 19,875 |
| Low | 6,575 | 6,000 | 5,725 | 8,750 | 16,800 |
| Close | 7,875 | 6,000 | 10,600 | 19,875 | 19,000 |
| Close* | 7,875 | 6,000 | 10,600 | 19,875 | 19,000 |
| PER (X) | | | | | |
| PER (X) | -29.55 | -133.05 | 9.12 | 8.58 | 8.20 |
| PER Industry (X) | 0.60 | -4.41 | 6.26 | -1.03 | 0.14 |
| PBV (X) | | | | | |
| PBV (X) | 11.05 | 10.77 | 6.42 | 5.87 | 5.61 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|--------|--------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 7,100 | 6,575 | 7,100 | 196 | 256 | 1,724 | 18 |
| Feb-15 | 7,650 | 7,025 | 7,625 | 91 | 91 | 667 | 19 |
| Mar-15 | 8,000 | 7,550 | 7,900 | 84 | 77 | 600 | 22 |
| Apr-15 | 8,200 | 7,775 | 8,175 | 106 | 131 | 1,037 | 19 |
| May-15 | 8,200 | 7,325 | 7,900 | 92 | 1,270 | 10,060 | 19 |
| Jun-15 | 8,075 | 7,800 | 8,025 | 29 | 172 | 1,364 | 21 |
| Jul-15 | 8,125 | 8,050 | 8,125 | 22 | 69 | 537 | 19 |
| Aug-15 | 8,150 | 7,900 | 8,150 | 28 | 100 | 604 | 20 |
| Sep-15 | 8,200 | 7,900 | 8,200 | 23 | 65 | 529 | 20 |
| Oct-15 | 8,250 | 7,900 | 8,225 | 19 | 48 | 392 | 16 |
| Nov-15 | 8,300 | 7,900 | 8,300 | 24 | 54 | 442 | 20 |
| Dec-15 | 8,350 | 7,875 | 7,875 | 19 | 52 | 423 | 19 |
| Jan-16 | 8,100 | 7,875 | 8,025 | 23 | 55 | 437 | 20 |
| Feb-16 | 8,025 | 7,500 | 8,000 | 41 | 90 | 704 | 19 |
| Mar-16 | 8,000 | 7,300 | 7,500 | 39 | 74 | 574 | 21 |
| Apr-16 | 7,950 | 7,500 | 7,950 | 24 | 45 | 352 | 18 |
| May-16 | 7,950 | 7,900 | 7,900 | 12 | 5 | 40 | 3 |
| Jun-16 | 8,300 | 8,300 | 8,300 | 2 | 1 | 9 | 2 |
| Jul-16 | - | - | 8,300 | - | - | - | - |
| Aug-16 | 8,200 | 6,675 | 6,675 | 6 | 56 | 230 | 5 |
| Sep-16 | 7,500 | 6,025 | 6,800 | 28 | 229 | 1,499 | 7 |
| Oct-16 | 7,100 | 6,500 | 6,500 | 12 | 657 | 4,597 | 4 |
| Nov-16 | 6,500 | 6,000 | 6,000 | 5 | 4 | 23 | 5 |
| Dec-16 | 6,300 | 6,000 | 6,000 | 11 | 666,672 | 4,607,367 | 8 |
| Jan-17 | 6,300 | 5,900 | 6,300 | 9 | 44 | 273 | 5 |
| Feb-17 | 6,500 | 6,200 | 6,500 | 4 | 42 | 262 | 4 |
| Mar-17 | 7,000 | 6,450 | 7,000 | 17 | 44 | 286 | 9 |
| Apr-17 | 6,800 | 6,800 | 6,800 | 2 | 10 | 68 | 1 |
| May-17 | 6,850 | 6,700 | 6,700 | 11 | 54 | 367 | 7 |
| Jun-17 | 7,000 | 6,200 | 7,000 | 7 | 10 | 65 | 6 |
| Jul-17 | 7,200 | 6,500 | 6,500 | 25 | 203 | 1,329 | 10 |
| Aug-17 | 7,150 | 5,725 | 6,700 | 25 | 15 | 105 | 8 |
| Sep-17 | 6,700 | 6,000 | 6,000 | 17 | 54 | 339 | 8 |
| Oct-17 | 12,950 | 6,000 | 10,975 | 490 | 667,290 | 2,929,590 | 19 |
| Nov-17 | 11,500 | 10,400 | 10,900 | 165 | 352 | 3,837 | 22 |
| Dec-17 | 11,000 | 10,500 | 10,600 | 60 | 132 | 1,413 | 16 |
| Jan-18 | 10,950 | 9,300 | 10,700 | 334 | 1,801 | 18,724 | 22 |
| Feb-18 | 10,850 | 10,300 | 10,750 | 123 | 146 | 1,573 | 18 |
| Mar-18 | 10,800 | 10,650 | 10,700 | 28 | 41 | 437 | 15 |
| Apr-18 | 12,600 | 10,500 | 10,975 | 66 | 166 | 1,814 | 13 |
| May-18 | 11,250 | 8,750 | 11,100 | 82 | 259 | 2,863 | 14 |
| Jun-18 | 16,800 | 10,600 | 14,525 | 385 | 4,752 | 64,096 | 13 |
| Jul-18 | 20,000 | 14,425 | 19,750 | 528 | 729 | 12,446 | 22 |
| Aug-18 | 20,575 | 16,500 | 19,750 | 315 | 171 | 3,340 | 21 |
| Sep-18 | 19,975 | 18,550 | 18,550 | 81 | 28 | 507 | 18 |
| Oct-18 | 19,800 | 15,750 | 19,600 | 228 | 126 | 2,296 | 23 |
| Nov-18 | 20,000 | 19,500 | 19,900 | 126 | 40 | 785 | 19 |
| Dec-18 | 19,975 | 18,800 | 19,875 | 84 | 2,204 | 41,892 | 13 |
| Jan-19 | 19,875 | 16,800 | 19,000 | 281 | 65,888 | 462,946 | 18 |

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|------------|------------|------------|------------|------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash & Cash Equivalents | 1,549,500 | 1,254,716 | 811,875 | 794,834 | 2,529,103 |
| Receivables | 718,459 | 918,708 | 917,351 | 1,388,744 | 2,105,381 |
| Inventories | 1,056,567 | 1,243,538 | 603,150 | 1,143,297 | 1,941,328 |
| Current Assets | 4,019,813 | 3,883,822 | 3,009,797 | 4,199,166 | 7,213,901 |
| Fixed Assets | 3,207,564 | 3,586,303 | 3,320,601 | 3,515,278 | 4,304,418 |
| Other Assets | 39,874 | 30,000 | 19,012 | - | - |
| Total Assets | 14,446,358 | 12,936,727 | 11,080,490 | 12,041,640 | 16,425,360 |
| Growth (%) | | -10.45% | -14.35% | 8.67% | 36.40% |

| | | | | | |
|-----------------------|------------|------------|-----------|-----------|-----------|
| Current Liabilities | 6,451,727 | 2,059,955 | 1,182,121 | 4,100,159 | 4,076,581 |
| Long Term Liabilities | 4,816,834 | 8,501,996 | 7,370,372 | 956,081 | 1,061,326 |
| Total Liabilities | 11,268,561 | 10,561,951 | 8,552,493 | 5,056,240 | 5,137,907 |
| Growth (%) | | -6.27% | -19.03% | -40.88% | 1.62% |

| | | | | | |
|--------------------------|------------|------------|------------|------------|------------|
| Authorized Capital | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 |
| Paid up Capital | 333,333 | 333,333 | 333,333 | 333,333 | 333,333 |
| Paid up Capital (Shares) | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 |
| Par Value | 100 | 100 | 100 | 100 | 100 |
| Retained Earnings | -1,129,510 | -2,145,567 | -1,704,568 | -2,384,398 | 6,427,801 |
| Total Equity | 3,177,797 | 2,374,775 | 2,527,996 | 6,985,401 | 11,287,453 |
| Growth (%) | | -25.27% | 6.45% | 176.32% | 61.59% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|------------|-----------|-----------|------------|------------|
| Total Revenues | 10,300,241 | 6,414,312 | 7,463,482 | 14,460,811 | 18,547,322 |
| Growth (%) | | -37.73% | 16.36% | 93.75% | |

| | | | | | |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Cost of Revenues | 9,093,636 | 4,720,777 | 4,636,434 | 6,960,909 | 8,767,172 |
| Gross Profit | 1,206,604 | 1,693,535 | 2,827,048 | 7,499,901 | 9,780,150 |
| Expenses (Income) | - | 2,634,042 | 2,430,650 | 1,808,620 | 1,682,844 |
| Operating Profit | - | -940,507 | - | 5,691,281 | 8,097,306 |
| Growth (%) | | | 100.00% | | |

| | | | | | |
|-------------------------|------------|------------|---------|-----------|-----------|
| Other Income (Expenses) | -3,698,198 | - | - | - | - |
| Income before Tax | -2,491,594 | -940,507 | 396,398 | 5,691,281 | 8,097,306 |
| Tax | -140,976 | 187,816 | 154,343 | 1,111,824 | 2,000,512 |
| Profit for the period | -2,350,618 | -1,128,322 | 242,055 | 4,579,457 | 6,096,793 |
| Growth (%) | | 52.00% | N/A | 1,791.90% | |

| | | | | | |
|----------------------------|------------|------------|---------|-----------|-----------|
| Period Attributable | -1,720,851 | -888,368 | 386,355 | 4,332,810 | 5,793,169 |
| Comprehensive Income | -2,358,103 | -1,132,670 | 256,394 | 4,600,664 | 6,093,385 |
| Comprehensive Attributable | -1,728,336 | -892,715 | 400,693 | 4,354,017 | 5,789,763 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|---------|---------|--------|----------|----------|
| Current Ratio (%) | 62.31 | 188.54 | 254.61 | 102.41 | 176.96 |
| Dividend (Rp) | - | - | - | 634.05 | - |
| EPS (Rp) | -516.26 | -266.51 | 115.91 | 1,299.84 | 1,737.95 |
| BV (Rp) | 953.34 | 712.43 | 758.40 | 2,095.62 | 3,386.24 |
| DAR (X) | 0.78 | 0.82 | 0.77 | 0.42 | 0.31 |
| DER(X) | 3.55 | 4.45 | 3.38 | 0.72 | 0.46 |
| ROA (%) | -16.27 | -8.72 | 2.18 | 38.03 | 37.12 |
| ROE (%) | -73.97 | -47.51 | 9.57 | 65.56 | 54.01 |
| GPM (%) | 11.71 | 26.40 | 37.88 | 51.86 | 52.73 |
| OPM (%) | - | -14.66 | - | 39.36 | 43.66 |
| NPM (%) | -22.82 | -17.59 | 3.24 | 31.67 | 32.87 |
| Payout Ratio (%) | - | - | - | 48.78 | - |
| Yield (%) | - | - | - | 5.98 | - |

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

