COMPANY REPORT: JANUARY 2019

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

COMPANY HISTORY
Established Date: 08-Oct-1991
Listing Date: 26-Sep-2007 (IPO Price: 335)
Underwriter IPO: PT Danatama Makmur (Affiliated)
Securities Administration Bureau: PT Ficomindo Buana Registrar

BOARD OF COMMISSIONERS
1. Suadi Atma
2. Endang Ruchijat
3. Gories Mere
4. Hannibal S. Anwar *)
5. Kanaka Puradiredja *)
*) Independent Commissioners

BOARD OF DIRECTORS
1. Faisal Firdaus
2. Agus Efendi
3. Djajeng Pristiwan Andalaswanto
4. Ivi Sumarna Suryana

AUDIT COMMITTEE
1. Kanaka Puradiredja
2. Mohamad Hassan
3. Mulyadi

CORPORATE SECRETARY
Mukson Arif Rosyidi

HEAD OFFICE
Bakrie Tower 8th Floor
Jl. Rasuna Said, Kuningan
Jakarta 12940
Phone: (021) 2991-2350
Fax: (021) 2991-2363; 2991-2364; 2991-2365
Homepage: www.astragraphia.co.id
Email: corporate.secretary@ptdh.co.id
mukson.rosyidi@ptdh.co.id

SHAREHOLDERS (December 2018)
1. Goldwave Capital Limited 3,815,217,000 17.46%
2. Zurich Assets International Ltd. 2,513,178,390 11.50%
3. Public (<5%) 15,525,338,402 71.04%

DIVIDEND ANNOUNCEMENT

ISSUED HISTORY

DEWA
Darma Henwa Tbk.

As of 31 January 2019
Individual Index: 16.496
Listed Shares: 21,853,733,792
Market Capitalization: 1,092,686,689,600

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**DEWA**  
Darma Henwa Tbk.

### TRADING ACTIVITIES

<table>
<thead>
<tr>
<th>Month</th>
<th>High</th>
<th>Low</th>
<th>Close</th>
<th>Value (Thou. Sh.)</th>
<th>Value (Million Rp)</th>
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</thead>
<tbody>
<tr>
<td>Jan-15</td>
<td>50</td>
<td>50</td>
<td>50</td>
<td>390</td>
<td>22,435</td>
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<tr>
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<td>50</td>
<td>50</td>
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<td>90,334</td>
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<tr>
<td>Mar-15</td>
<td>50</td>
<td>50</td>
<td>50</td>
<td>549</td>
<td>43,986</td>
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<tr>
<td>Apr-15</td>
<td>50</td>
<td>50</td>
<td>50</td>
<td>280</td>
<td>72,820</td>
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<tr>
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<td>50</td>
<td>50</td>
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<td>527</td>
<td>162,225</td>
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<tr>
<td>Jun-15</td>
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<td>30</td>
<td>16,417</td>
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<tr>
<td>Jul-15</td>
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<td>50</td>
<td>50</td>
<td>38</td>
<td>24,976</td>
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<tr>
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<td>50</td>
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<td>26</td>
<td>31,743</td>
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<tr>
<td>Sep-15</td>
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<td>15</td>
<td>49,105</td>
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<td>53</td>
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<tr>
<td>Nov-15</td>
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<td>26</td>
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<td>Dec-15</td>
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<td>159,830</td>
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<td>Jan-16</td>
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<td>50</td>
<td>21</td>
<td>705,577</td>
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<tr>
<td>Feb-16</td>
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<td>20</td>
<td>15,141</td>
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<tr>
<td>Mar-16</td>
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<td>85</td>
<td>23,115</td>
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<tr>
<td>Apr-16</td>
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<td>50</td>
<td>50</td>
<td>44</td>
<td>12,999</td>
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<tr>
<td>May-16</td>
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<td>31</td>
<td>72,101</td>
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<tr>
<td>Jun-16</td>
<td>50</td>
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<td>79</td>
<td>58,075</td>
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<td>Jul-16</td>
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<td>50</td>
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<td>1,043</td>
<td>94,037</td>
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<td>Aug-16</td>
<td>50</td>
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<td>3,665</td>
<td>73,257</td>
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<tr>
<td>Sep-16</td>
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<td>50</td>
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<td>67</td>
<td>34,916</td>
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<tr>
<td>Oct-16</td>
<td>67</td>
<td>50</td>
<td>50</td>
<td>56</td>
<td>363,071</td>
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<tr>
<td>Nov-16</td>
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<td>50</td>
<td>50</td>
<td>29,213</td>
<td>3,552,398</td>
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<td>Dec-16</td>
<td>50</td>
<td>50</td>
<td>50</td>
<td>28,036</td>
<td>4,299,466</td>
</tr>
</tbody>
</table>

### SHARES TRADED

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume (Million Sh.)</th>
<th>Value (Thou. Sh.)</th>
<th>Value (Million Rp)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1,130</td>
<td>16,443</td>
<td>70,298</td>
</tr>
<tr>
<td>2016</td>
<td>16,443</td>
<td>70,298</td>
<td>26,418</td>
</tr>
<tr>
<td>2017</td>
<td>70,298</td>
<td>26,418</td>
<td>883</td>
</tr>
<tr>
<td>2018</td>
<td>883</td>
<td>883</td>
<td></td>
</tr>
<tr>
<td>Jan-19</td>
<td>883</td>
<td>883</td>
<td></td>
</tr>
</tbody>
</table>

### Closing Price

**Closing Price** and Trading Volume  
Darma Henwa Tbk.  
January 2015 - January 2019

**Closing Price**, Jakarta Composite Index (IHSG) and Mining Index  
January 2015 - January 2019

### PER (X)  
Price (X)  
PER Industry (X)  
PBV (X)  
* Adjusted price after corporate action
## DEWA Darma Henwa Tbk.

### Financial Data and Ratios

Public Accountant: Aryanto, Amir Jusuf, Mawar & Saptoto

### BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>Dec-14</th>
<th>Dec-15</th>
<th>Dec-16</th>
<th>Dec-17</th>
<th>Sep-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in Million Rp, except Par Value)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>169,141</td>
<td>225,697</td>
<td>291,714</td>
<td>144,589</td>
<td>60,536</td>
</tr>
<tr>
<td>Receivables</td>
<td>721,498</td>
<td>115,342</td>
<td>703,604</td>
<td>582,964</td>
<td>688,539</td>
</tr>
<tr>
<td>Inventories</td>
<td>274,144</td>
<td>221,292</td>
<td>203,001</td>
<td>268,091</td>
<td>348,513</td>
</tr>
<tr>
<td>Current Assets</td>
<td>2,000,245</td>
<td>1,859,237</td>
<td>1,733,898</td>
<td>1,594,064</td>
<td>1,827,199</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>1,582,456</td>
<td>2,124,021</td>
<td>2,286,477</td>
<td>2,331,743</td>
<td>2,543,022</td>
</tr>
<tr>
<td>Other Assets</td>
<td>81,566</td>
<td>71,668</td>
<td>19,164</td>
<td>-</td>
<td>325,544</td>
</tr>
<tr>
<td>Total Assets</td>
<td>4,426,886</td>
<td>5,144,816</td>
<td>5,123,680</td>
<td>5,443,588</td>
<td>5,682,790</td>
</tr>
</tbody>
</table>

Growth (%) | 16.22% | -0.41% | 6.24% | 4.39% |

| Current Liabilities | 1,425,954 | 1,483,421 | 1,556,845 | 1,908,538 | 1,990,699 |
| Long Term Liabilities | 234,195 | 561,105 | 541,993 | 452,168 | 282,510 |
| Total Liabilities | 1,660,149 | 2,044,526 | 2,098,838 | 2,360,707 | 2,273,210 |

Growth (%) | 23.15% | 2.66% | 12.48% | -3.71% |

| Authorized Capital | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 |
| Paid up Capital | 2,185,373 | 10,926,867 | 2,185,373 | 2,185,373 | 2,185,373 |
| Paid up Capital (Shares) | 21,854 | 109,269 | 21,854 | 21,854 | 21,854 |
| Par Value | 100 | 100 | 100 | 100 | 100 |
| Retained Earnings | -1,223,605 | -1,324,227 | -1,285,186 | -1,263,193 | -1,397,621 |
| Total Equity | 2,766,737 | 3,100,290 | 3,024,842 | 3,082,842 | 3,409,580 |

Growth (%) | 12.06% | -2.43% | 1.92% | 10.60% |

### INCOME STATEMENTS

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<th>Dec-15</th>
<th>Dec-16</th>
<th>Dec-17</th>
<th>Sep-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>2,919,222</td>
<td>3,312,270</td>
<td>3,481,207</td>
<td>3,289,331</td>
<td>2,819,611</td>
</tr>
</tbody>
</table>

Growth (%) | 13.46% | 5.10% | -5.51% |

| Cost of Revenues | 2,748,732 | 2,982,569 | 3,268,050 | 2,823,500 | 2,720,977 |
| Gross Profit | 170,490 | 329,701 | 213,157 | 465,831 | 98,634 |
| Expenses (Income) | 61,471 | 219,476 | 100,692 | 239,044 | 26,251 |
| Operating Profit | 109,018 | 110,225 | 112,465 | 226,787 | 72,377 |

Growth (%) | 1.11% | 2.03% | 101.65% |

| Other Income (Expenses) | -29,696 | -35,283 | -75,316 | -80,093 | -42,515 |
| Income before Tax | 79,322 | 74,942 | 37,149 | 146,694 | 29,863 |
| Tax | 75,053 | 68,518 | 29,761 | 109,177 | 17,415 |
| Profit for the period | 4,269 | 6,425 | 7,388 | 37,516 | 12,448 |

Growth (%) | 50.49% | 15.00% | 407.78% |

| Period Attributable | 4,437 | 6,568 | 7,046 | 37,398 | 12,334 |
| Comprehensive Income | 4,269 | 15,342 | 5,015 | 32,825 | 12,448 |
| Comprehensive Attributable | 4,437 | 15,486 | 4,673 | 32,707 | 12,334 |

### RATIOS

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<th>Dec-17</th>
<th>Sep-18</th>
</tr>
</thead>
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<tr>
<td>Current Ratio (%)</td>
<td>140.27</td>
<td>125.33</td>
<td>111.37</td>
<td>83.52</td>
<td>91.79</td>
</tr>
<tr>
<td>Dividend (Rp)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EPS (Rp)</td>
<td>0.20</td>
<td>0.06</td>
<td>0.32</td>
<td>1.71</td>
<td>0.56</td>
</tr>
<tr>
<td>BV (Rp)</td>
<td>126.60</td>
<td>28.37</td>
<td>138.41</td>
<td>141.07</td>
<td>156.02</td>
</tr>
<tr>
<td>DAR (X)</td>
<td>0.38</td>
<td>0.40</td>
<td>0.41</td>
<td>0.43</td>
<td>0.40</td>
</tr>
<tr>
<td>DER(X)</td>
<td>0.60</td>
<td>0.66</td>
<td>0.69</td>
<td>0.77</td>
<td>0.67</td>
</tr>
<tr>
<td>ROA (%)</td>
<td>0.10</td>
<td>0.12</td>
<td>0.14</td>
<td>0.69</td>
<td>0.22</td>
</tr>
<tr>
<td>ROE (%)</td>
<td>0.15</td>
<td>0.21</td>
<td>0.24</td>
<td>1.22</td>
<td>0.37</td>
</tr>
<tr>
<td>GPM (%)</td>
<td>5.84</td>
<td>9.95</td>
<td>6.12</td>
<td>14.16</td>
<td>3.50</td>
</tr>
<tr>
<td>OPM (%)</td>
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<td>3.33</td>
<td>3.23</td>
<td>6.89</td>
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<tr>
<td>NPM (%)</td>
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<td>0.19</td>
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<tr>
<td>Payout Ratio (%)</td>
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<td>-</td>
<td>-</td>
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<tr>
<td>Yield (%)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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