

# ICBP Indofood CBP Sukses Makmur Tbk.

## COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board  
Industry Sector : Consumer Goods Industry (5)  
Industry Sub Sector : Food And Beverages (51)

Individual Index : 399,444  
Listed Shares : 11,661,908,000  
Market Capitalization : 125,657,058,700,000

10 | 125.7T | 1.69% | 47.35%  
46 | 10.6T | 0.51% | 72.60%

## COMPANY HISTORY

Established Date : 02-Sep-2009  
Listing Date : 07-Oct-2010 (IPO Price: 5,395)  
Underwriter IPO :  
PT Kim Eng Securities  
PT Credit Suisse Securities Indonesia  
PT Deutsche Securities Indonesia  
PT Mandiri Sekuritas.  
Securities Administration Bureau :  
PT Raya Saham Registra

## BOARD OF COMMISSIONERS

1. Franciscus Welirang
2. A. Prijohandojo Kristanto \*)
3. Alamsyah
4. Florentinus Gregorius Winarno \*)
5. Hans Kartikahadi \*)
6. Moleonoto

\*) *Independent Commissioners*

## BOARD OF DIRECTORS

1. Anthoni Salim
2. Axton Salim
3. Hendra Widjaja
4. Joedianto Soejonopoetro
5. Suaimi Suriady
6. T. Eddy Hariyanto
7. Taufik Wiraatmadja
8. Tjhie Tje Fie (Thomas Tjhie)

## AUDIT COMMITTEE

1. Hans Kartikahadi
2. A. Prijohandojo Kristanto
3. Hendra Susanto

## CORPORATE SECRETARY

Gideon A. Putro

## HEAD OFFICE

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Jakarta 12910  
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[gideon.putro@icbp.indofood.co.id](mailto:gideon.putro@icbp.indofood.co.id)

## SHAREHOLDERS (December 2018)

1. PT Indofood Sukses Makmur 9,329,526,000 : 80.00%
2. Public (<5%) 2,332,382,000 : 20.00%

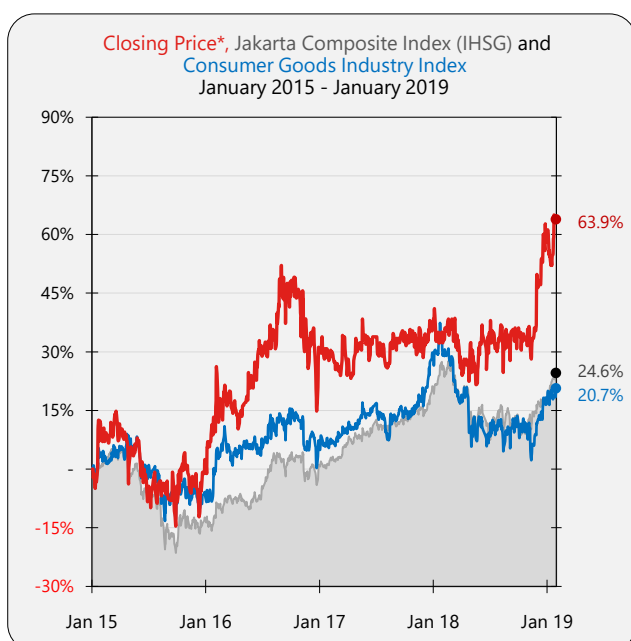
## DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2010		116.00	21-Jun-11	22-Jun-11	24-Jun-11	7-Jul-11	F
2011		169.00	13-Jul-12	16-Jul-12	18-Jul-12	31-Jul-12	F
2013		190.00	10-Jul-14	11-Jul-14	15-Jul-14	5-Aug-14	F
2014		222.00	18-May-15	19-May-15	21-May-15	9-Jun-15	F
2015		256.00	10-Jun-16	13-Jun-16	15-Jun-16	24-Jun-16	F
2016		154.00	9-Jun-17	12-Jun-17	14-Jun-17	4-Jul-17	F
2017		162.00	8-Jun-18	20-Jun-18	22-Jun-18	3-Jul-18	F
2018		58.00	5-Nov-18	6-Nov-18	8-Nov-18	28-Nov-18	I

## ISSUED HISTORY

No.	Type of Listing	Shares	Listing	Trading
			Date	Date
1.	First Issue	1,166,191,000	7-Oct-10	7-Oct-10
2.	Company Listing	4,664,763,000	7-Oct-10	7-Apr-11
3.	Stock Split	5,830,954,000	27-Jul-16	27-Jul-16

# ICBP Indofood CBP Sukses Makmur Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	735	1,093	1,298	1,258	172
Value (Billion Rp)	9,796	12,752	11,158	11,189	1,784
Frequency (Thou. X)	389	559	373	405	61
Days	244	246	238	240	22
<b>Price (Rupiah)</b>					
High	16,050	18,025	9,225	10,825	10,950
Low	10,900	7,550	7,975	7,900	9,925
Close	13,475	8,575	8,900	10,450	10,775
Close*	6,738	8,575	8,900	10,450	10,775
<b>PER (X)</b>					
PER (X)	26.18	26.48	27.34	26.23	27.04
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	4.79	5.61	5.11	5.56	5.73

\* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	16,050	12,450	14,500	33,591	90,954	1,243,010	21
Feb-15	14,650	13,900	14,300	28,064	53,007	751,753	19
Mar-15	15,500	14,025	14,675	38,018	88,680	1,289,971	22
Apr-15	14,700	12,300	13,200	31,277	95,059	1,306,487	21
May-15	14,225	13,300	14,100	34,554	63,037	855,040	19
Jun-15	14,200	12,050	12,475	31,709	37,052	483,342	21
Jul-15	13,050	11,800	12,300	33,854	44,360	545,752	19
Aug-15	13,000	11,550	12,750	32,387	69,230	863,442	20
Sep-15	13,175	10,900	12,400	28,987	42,367	523,143	21
Oct-15	13,800	12,050	13,200	37,513	65,176	848,257	21
Nov-15	13,500	11,925	12,625	32,730	48,234	616,032	21
Dec-15	13,600	11,325	13,475	26,651	37,590	470,086	19
Jan-16	14,900	12,850	14,450	37,740	60,286	851,215	20
Feb-16	16,600	14,200	15,750	50,673	94,923	1,447,933	20
Mar-16	16,150	14,975	15,200	42,757	75,626	1,171,017	21
Apr-16	15,600	14,125	15,275	37,415	56,794	850,608	21
May-16	16,500	15,125	16,200	33,163	55,538	873,493	20
Jun-16	17,700	15,800	17,225	33,168	50,653	849,521	22
Jul-16	18,025	8,600	8,600	40,394	56,169	841,159	16
Aug-16	10,000	8,575	9,975	55,993	137,918	1,260,347	22
Sep-16	10,275	8,975	9,475	69,142	176,081	1,670,088	21
Oct-16	10,000	9,350	9,400	38,816	71,519	689,735	21
Nov-16	9,650	8,150	8,650	71,847	163,183	1,451,319	22
Dec-16	9,025	7,550	8,575	47,590	94,406	795,561	20
Jan-17	8,825	8,350	8,400	34,645	93,349	800,266	21
Feb-17	8,575	8,250	8,325	31,128	112,405	945,296	19
Mar-17	8,950	8,075	8,150	44,076	123,072	1,040,304	22
Apr-17	8,950	7,975	8,775	27,002	135,455	1,133,363	17
May-17	9,225	8,425	8,700	40,655	114,581	998,113	20
Jun-17	8,875	8,275	8,800	25,087	93,137	801,977	15
Jul-17	8,825	8,275	8,350	34,204	125,801	1,075,742	21
Aug-17	8,875	8,175	8,725	32,518	95,805	812,822	22
Sep-17	8,950	8,550	8,725	22,505	79,872	700,606	19
Oct-17	9,000	8,625	8,800	25,985	113,186	995,252	22
Nov-17	9,000	8,450	8,450	27,382	126,518	1,101,028	22
Dec-17	9,150	8,600	8,900	28,099	85,041	753,177	18
Jan-18	9,275	8,575	8,725	43,250	266,660	2,346,622	22
Feb-18	9,100	8,675	8,975	28,974	85,391	758,367	19
Mar-18	9,150	8,200	8,275	29,575	77,593	676,664	21
Apr-18	8,800	7,900	8,675	25,995	77,452	644,319	21
May-18	8,825	7,900	8,700	38,324	98,631	825,036	20
Jun-18	9,000	8,150	8,850	33,097	66,837	578,738	13
Jul-18	9,075	8,450	8,725	30,551	45,518	397,556	22
Aug-18	9,050	8,150	8,675	37,300	99,502	871,219	21
Sep-18	8,975	8,325	8,825	29,734	61,847	541,709	19
Oct-18	9,050	8,500	8,925	26,122	96,172	845,941	23
Nov-18	9,875	8,300	9,850	45,905	135,459	1,230,037	21
Dec-18	10,825	9,450	10,450	35,857	146,635	1,473,137	18
Jan-19	10,950	9,925	10,775	61,326	171,656	1,784,384	22

# ICBP Indofood CBP Sukses Makmur Tbk.

## Financial Data and Ratios

Public Accountant : Purwanto, Sungkoro & Surja

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	7,342,986	7,657,510	8,371,980	8,796,690	5,592,535
Receivables	2,902,202	3,363,697	3,893,925	4,126,439	5,039,150
Inventories	2,821,618	2,546,835	3,109,916	3,261,635	3,324,242
Current Assets	13,603,527	13,961,500	15,571,362	16,579,331	14,943,180
Fixed Assets	5,838,843	6,555,660	7,114,288	8,120,254	10,221,162
Other Assets	213,907	222,280	111,864	257,382	1,653,763
Total Assets	24,910,211	26,560,624	28,901,948	31,619,514	33,820,264
<b>Growth (%)</b>		<b>6.63%</b>	<b>8.82%</b>	<b>9.40%</b>	<b>6.96%</b>

Current Liabilities	6,230,997	6,002,344	6,469,785	6,827,588	7,397,157
Long Term Liabilities	3,639,267	4,171,369	3,931,340	4,467,596	4,499,761
Total Liabilities	9,870,264	10,173,713	10,401,125	11,295,184	11,896,918
<b>Growth (%)</b>		<b>3.07%</b>	<b>2.24%</b>	<b>8.60%</b>	<b>5.33%</b>

Authorized Capital	750,000	750,000	750,000	750,000	750,000
Paid up Capital	583,095	583,095	583,095	583,095	583,095
Paid up Capital (Shares)	5,831	5,831	5,831	11,662	11,662
Par Value	100	100	100	50	50
Retained Earnings	7,475,019	8,850,067	10,979,473	12,799,244	14,386,950
Total Equity	15,039,947	16,386,911	18,500,823	20,324,330	21,923,346
<b>Growth (%)</b>		<b>8.96%</b>	<b>12.90%</b>	<b>9.86%</b>	<b>7.87%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	30,022,463	31,741,094	34,466,069	35,606,593	29,478,275
<b>Growth (%)</b>		<b>5.72%</b>	<b>8.59%</b>	<b>3.31%</b>	

Cost of Revenues	21,962,609	22,121,957	23,606,755	24,547,757	19,886,903
Gross Profit	8,059,854	9,619,137	10,859,314	11,058,836	9,591,372
Expenses (Income)	4,931,161	5,627,005	5,995,146	5,837,090	4,616,974
Operating Profit	3,128,693	3,992,132	4,864,168	5,221,746	4,974,398
<b>Growth (%)</b>		<b>27.60%</b>	<b>21.84%</b>	<b>7.35%</b>	

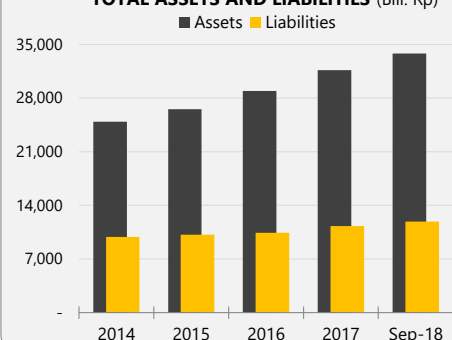
Other Income (Expenses)	260,032	17,502	125,086	-15,185	-26,760
Income before Tax	3,388,725	4,009,634	4,989,254	5,206,561	4,947,638
Tax	857,044	1,086,486	1,357,953	1,663,388	1,393,341
Profit for the period	2,531,681	2,923,148	3,631,301	3,543,173	3,554,297
<b>Growth (%)</b>		<b>15.46%</b>	<b>24.23%</b>	<b>-2.43%</b>	

Period Attributable	2,604,239	3,000,713	3,600,351	3,796,545	3,484,918
Comprehensive Income	2,522,328	3,025,095	3,635,216	3,531,220	3,746,673
Comprehensive Attributable	2,598,808	3,093,809	3,601,819	3,795,644	3,676,350

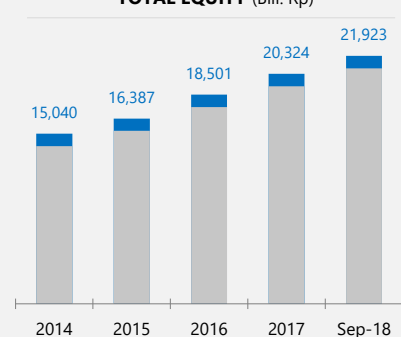
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	218.32	232.60	240.68	242.83	202.01
Dividend (Rp)	222.00	256.00	154.00	162.00	58.00
EPS (Rp)	446.62	514.62	617.45	325.55	298.83
BV (Rp)	2,579.33	2,810.33	3,172.86	1,742.80	1,879.91
DAR (X)	0.40	0.38	0.36	0.36	0.35
DER(X)	0.66	0.62	0.56	0.56	0.54
ROA (%)	10.16	11.01	12.56	11.21	10.51
ROE (%)	16.83	17.84	19.63	17.43	16.21
GPM (%)	26.85	30.30	31.51	31.06	32.54
OPM (%)	10.42	12.58	14.11	14.67	16.87
NPM (%)	8.43	9.21	10.54	9.95	12.06
Payout Ratio (%)	49.71	49.75	24.94	49.76	19.41
Yield (%)	1.69	1.90	1.80	1.82	0.66

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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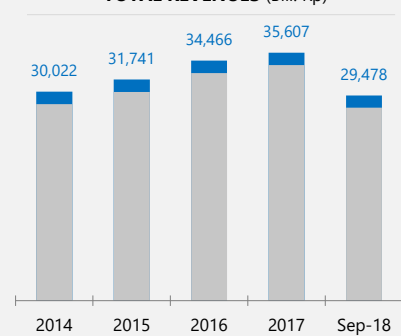
### TOTAL ASSETS AND LIABILITIES (Bill. Rp)



### TOTAL EQUITY (Bill. Rp)



### TOTAL REVENUES (Bill. Rp)



### PROFIT FOR THE PERIOD (Bill. Rp)

