

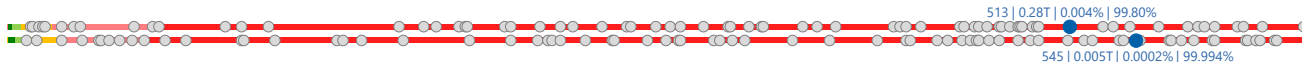
INAI Indal Aluminium Industry Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Basic Industry& Chemicals (3)
 Industry Sub Sector : Metal And Allied Products (33)

As of 31 January 2019

Individual Index : 160.642
 Listed Shares : 633,600,000
 Market Capitalization : 278,784,000,000



COMPANY HISTORY

Established Date : 16-Jul-1971
 Listing Date : 05-Dec-1994 (IPO Price: 3,950)
 Underwriter IPO :
 PT Standard Chartered
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Welly Muliawan, Lie
 2. Gunardi Go
 3. Supranoto Dipokusumo *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Alim Markus
2. Alim Mulia Sastra
3. Alim Prakasa
4. Cahyadi Salim
5. Wibowo Suryadinata

AUDIT COMMITTEE

1. Supranoto Dipokusumo
2. Bambang Njotoprajitno
3. Heri Kustiyono Rudiantoro

CORPORATE SECRETARY

Ariawan Wiradinata

HEAD OFFICE

Desa Sawotratap,
 Gedangan (Kawasan Maspion Unit I)
 Sidoarjo , Surabaya 61254
 Phone : (031) 853-1531
 Fax : (031) 853-2812
 Homepage : www.astragraphia.co.id
 Email : info@indalcorp.com

SHAREHOLDERS (December 2018)

1. PT Husin Investama	208,990,400	: 32.98%
2. Haiyanto	67,532,400	: 10.66%
3. PT Marindo Investama	49,680,000	: 7.84%
4. PT Maspion	48,299,600	: 7.62%
5. Mulindo Investama	39,744,000	: 6.27%
6. PT Guna Investindo	39,744,000	: 6.27%
7. PT Prakindo Investama	39,744,000	: 6.27%
8. Public (<5%)	139,865,600	: 22.07%

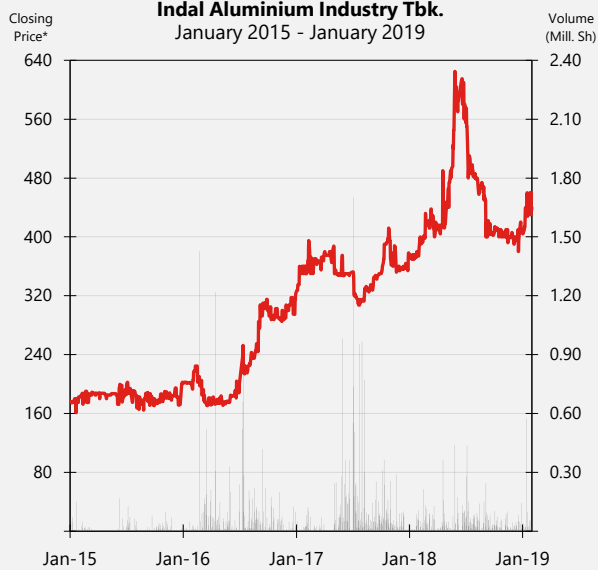
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		100.00	10-Jul-95	11-Jul-95	19-Jul-95	18-Aug-95	F
1995	5 : 4		12-Jan-96	15-Jan-96	23-Jan-96	16-Feb-96	BS
1995		30.00	18-Jul-96	19-Jul-96	29-Jul-96	27-Aug-96	F
1996		30.00	28-Jul-97	29-Jul-97	6-Aug-97	2-Sep-97	F
1998		20.00	26-Jul-99	27-Jul-99	4-Aug-99	2-Sep-99	F
1999		35.00	26-Jul-00	27-Jul-00	4-Aug-00	21-Aug-00	F
2013		50.00	30-Aug-13	2-Sep-13	4-Sep-13	18-Sep-13	I
2013		8.00	2-Oct-14	3-Oct-14	7-Oct-14	21-Oct-14	F
2015		35.00	7-Jul-15	8-Jul-15	10-Jul-15	31-Jul-15	I
2015		45.00	13-Jul-16	14-Jul-16	18-Jul-16	29-Jul-16	F
2016		55.00	5-Jul-17	6-Jul-17	10-Jul-17	21-Jul-17	F
2017		30.00	6-Jul-18	9-Jul-18	11-Jul-18	2-Aug-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	13,200,000	5-Dec-94	5-Dec-94
2.	Company Listing	30,800,000	5-Dec-94	9-Jul-95
3.	Stock Split	44,000,000	29-Jan-96	29-Jan-96
4.	Bonus Shares	70,400,000	26-Feb-96	26-Feb-96
5.	Stock Split	158,400,000	12-Feb-14	12-Feb-14
6.	Stock Split	316,800,000	20-Oct-17	20-Oct-17

**Closing Price* and Trading Volume
Indal Aluminium Industry Tbk.
January 2015 - January 2019**



**Closing Price*, Jakarta Composite Index (IHSG) and
Basic Industry and Chemicals Index
January 2015 - January 2019**



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2	15	20	10	1
Value (Billion Rp)	0.8	6	13	5	0.4
Frequency (Thou. X)	1.0	6	4	5	0.3
Days	154	208	217	238	22
Price (Rupiah)					
High	435	650	845	640	466
Low	310	335	330	350	400
Close	405	645	378	410	440
Close*	203	323	378	410	440
PER (X)					
PER (X)	4.48	5.80	6.44	6.78	7.28
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	0.53	0.82	0.89	0.90	0.97

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	365	310	365	85	335	116	16
Feb-15	382	331	350	55	172	63	11
Mar-15	378	330	375	25	61	21	8
Apr-15	376	360	370	13	10	4	8
May-15	374	374	374	2	2	0.7	1
Jun-15	405	311	385	87	278	102	12
Jul-15	435	332	370	256	507	196	15
Aug-15	370	322	359	93	96	34	19
Sep-15	380	341	341	65	146	51	18
Oct-15	395	347	370	120	296	102	19
Nov-15	390	355	368	137	357	129	19
Dec-15	409	343	405	36	57	22	8
Jan-16	405	365	400	65	126	50	14
Feb-16	449	380	400	100	1,622	629	14
Mar-16	410	335	343	1,872	2,068	723	21
Apr-16	365	340	348	1,613	2,225	774	21
May-16	368	336	352	559	854	298	20
Jun-16	420	350	376	188	479	178	18
Jul-16	510	378	448	799	2,940	1,384	16
Aug-16	520	450	490	380	1,620	770	22
Sep-16	650	486	600	144	1,134	658	18
Oct-16	620	550	605	66	663	387	16
Nov-16	615	570	605	53	633	355	15
Dec-16	645	580	645	66	387	239	13
Jan-17	725	635	700	67	182	125	18
Feb-17	845	680	740	139	566	402	19
Mar-17	760	700	750	43	237	174	14
Apr-17	775	650	760	20	23	17	8
May-17	795	680	695	218	2,446	1,714	19
Jun-17	750	690	700	222	2,210	1,546	15
Jul-17	740	600	625	1,110	5,973	3,974	21
Aug-17	680	610	660	369	2,853	1,811	22
Sep-17	715	655	700	321	1,387	958	19
Oct-17	800	370	394	516	2,262	1,466	22
Nov-17	398	330	354	490	940	338	22
Dec-17	386	332	378	164	537	191	18
Jan-18	400	360	374	187	507	189	22
Feb-18	450	378	420	242	874	353	19
Mar-18	438	372	410	186	672	276	20
Apr-18	530	402	438	517	937	410	21
May-18	625	420	605	399	801	440	20
Jun-18	640	550	580	536	982	573	13
Jul-18	595	468	480	1,144	1,810	946	22
Aug-18	500	446	456	628	853	398	21
Sep-18	454	390	402	498	897	367	19
Oct-18	420	350	406	325	604	242	23
Nov-18	420	364	402	367	511	202	20
Dec-18	440	380	410	303	590	238	18
Jan-19	466	400	440	297	1,064	404	22

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Ade Fatma & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	16,469	101,855	23,782	33,384	32,204
Receivables	225,253	448,914	546,066	473,615	546,622
Inventories	329,435	278,873	273,664	210,332	285,597
Current Assets	644,378	955,466	974,282	860,749	1,027,441
Fixed Assets	103,336	231,998	240,068	226,999	231,632
Other Assets	8	29	8	8	8
Total Assets	897,282	1,330,259	1,339,032	1,213,917	1,383,677
Growth (%)		48.25%	0.66%	-9.34%	13.98%

Current Liabilities	595,336	952,130	971,422	867,251	1,027,292
Long Term Liabilities	156,104	138,308	109,594	69,261	69,261
Total Liabilities	751,440	1,090,438	1,081,016	936,512	1,096,552
Growth (%)		45.11%	-0.86%	-13.37%	17.09%

Authorized Capital	154,000	154,000	154,000	154,000	154,000
Paid up Capital	79,200	79,200	79,200	79,200	79,200
Paid up Capital (Shares)	317	317	317	634	634
Par Value	250	250	250	125	125
Retained Earnings	41,369	33,863	52,575	71,963	81,683
Total Equity	145,842	239,821	258,017	277,405	287,125
Growth (%)		64.44%	7.59%	7.51%	3.50%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	933,462	1,384,676	1,284,510	980,286	748,740
Growth (%)		48.34%	-7.23%	-23.68%	

Cost of Revenues	822,588	1,216,871	1,111,377	795,477	609,069
Gross Profit	110,875	167,805	173,133	184,809	139,671
Expenses (Income)	80,322	95,529	90,423	97,704	71,349
Operating Profit	30,553	72,276	82,710	87,105	68,322
Growth (%)		136.56%	14.44%	5.31%	

Other Income (Expenses)	2,200	-15,162	-24,613	-34,813	-27,175
Income before Tax	32,753	57,114	58,097	52,292	41,147
Tax	10,694	28,498	22,544	13,640	12,419
Profit for the period	22,059	28,616	35,553	38,652	28,728
Growth (%)		29.73%	24.24%	8.72%	

Period Attributable	22,059	28,616	35,553	38,652	28,728
Comprehensive Income	22,059	129,167	32,452	36,812	28,728
Comprehensive Attributable	22,059	129,167	32,452	36,812	28,728

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	108.24	100.35	100.29	99.25	100.01
Dividend (Rp)	-	80.00	55.00	30.00	-
EPS (Rp)	69.63	90.33	112.23	61.00	45.34
BV (Rp)	460.36	757.01	814.45	437.82	453.16
DAR (X)	0.84	0.82	0.81	0.77	0.79
DER(X)	5.15	4.55	4.19	3.38	3.82
ROA (%)	2.46	2.15	2.66	3.18	2.08
ROE (%)	15.13	11.93	13.78	13.93	10.01
GPM (%)	11.88	12.12	13.48	18.85	18.65
OPM (%)	3.27	5.22	6.44	8.89	9.12
NPM (%)	2.36	2.07	2.77	3.94	3.84
Payout Ratio (%)	-	88.57	49.01	49.18	-
Yield (%)	-	19.75	8.53	7.94	-

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