

INKP Indah Kiat Pulp & Paper Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Basic Industry& Chemicals (3)
Industry Sub Sector : Pulp & Paper (38)

As of 31 January 2019

Individual Index : 669.872
Listed Shares : 5,470,982,941
Market Capitalization : 71,122,778,233,000

17 | 71.11 | 0.96% | 55.84%
9 | 46.0T | 2.21% | 34.06%

COMPANY HISTORY

Established Date : 07-Dec-1976
Listing Date : 16-Jul-1990 (IPO Price: 10,600)
Underwriter IPO :
PT Ficorinvest
PT Jardine Fleming Nusantara
PT Nomura Indonesia
PT Inter-Pacific
PT Bank Pembangunan Indonesia
Securities Administration Bureau :
PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Saleh Husin
 2. Arthur Tahya
 3. Deddy Saleh *)
 4. Kosim Sutiono
 5. Pande Putu Raka *)
 6. Ramelan *)
 7. Sukirta Mangku Djaja
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Hendra Jaya Kosasih
2. Agustian Rachmansjah Partawidjaja
3. Didi Harsa
4. Heri Santoso
5. Kurniawan Yuwono
6. Lan Cheng Ting
7. Iloe Djohan / Djohan Gunawan
8. Suhendra Wiriadinata
9. Suresh Kilam
10. Suryamin Halim

AUDIT COMMITTEE

1. Ramelan
2. Aditiawan Chandra
3. Deddy Saleh

CORPORATE SECRETARY

Heri Santoso

HEAD OFFICE

Sinar Mas Land Plaza, Tower II, 5th Floor
Jl. Mh. Thamrin No.51
Jakarta 10350
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Email :

SHAREHOLDERS (December 2018)

1. PT Purinusa Ekapersada 2,898,928,298 : 52.99%
2. Public (<5%) 2,572,054,643 : 47.01%

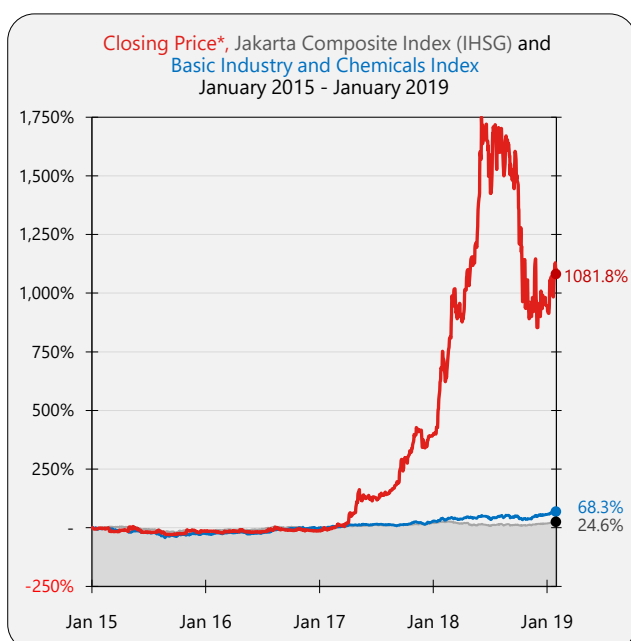
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1990	5 : 1		16-Jan-91	17-Jan-91	25-Jan-91	6-Feb-91	F
1990	4 : 1	100.00	29-Oct-91	30-Oct-91	15-Nov-91	16-Dec-91	---
1991	2 : 1		12-Aug-92	13-Aug-92	21-Aug-92	18-Sep-92	F
1992		50.00	9-Nov-92	10-Nov-92	17-Nov-92	26-Nov-92	I
1993	100:40	25.00	11-Aug-94	12-Aug-94	22-Aug-94	22-Sep-94	F
1994	1000 : 24	35.00	4-Sep-95	5-Sep-95	13-Sep-95	12-Oct-95	F
1994	100 : 11		2-Nov-95	3-Nov-95	13-Nov-95	12-Dec-95	BS
1995	100 : 8 & 100 : 13	35.00	23-Aug-96	26-Aug-96	3-Sep-96	2-Oct-96	F
1996		35.00	7-Jul-97	8-Jul-97	16-Jul-97	14-Aug-97	F
2013		25.00	17-Oct-14	20-Oct-14	22-Oct-14	5-Nov-14	F
2014		10.00	2-Jul-15	3-Jul-15	7-Jul-15	29-Jul-15	F
2014		25.00	2-Jul-15	3-Jul-15	7-Jul-15	29-Jul-15	F
2015		25.00	12-Jul-16	13-Jul-16	15-Jul-16	29-Jul-16	F
2016		30.00	19-Jun-17	20-Jun-17	22-Jun-17	14-Jul-17	F
2017		100.00	4-Jul-18	5-Jul-18	9-Jul-18	27-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	60,000,000	16-Jul-90	16-Jul-90
2.	Partial Listing	231,348,635	T: 16-Jul-90	: 3-Sep-97
3.	Bonus Shares	677,845,337	T: 11-Feb-91	: 3-Oct-96
4.	Koperasi	4,333,125	T: 28-Jun-93	: 1-Jan-00
5.	Stock Dividend	100,237,392	T: 13-Oct-95	: 3-Oct-96
6.	Right Issue	1,561,046,740	T: 15-Apr-96	: 11-Jul-97
7.	Warrant I	302,527,512	T: 1-Nov-96	: 30-Apr-01
8.	Bonus Shares, Stocks Dividend, & Right Issue	1,712,297,882	3-Sep-97	3-Sep-97
9.	Warrant II	165,772,790	T: 9-Feb-98	: 16-Apr-01
10.	Warrant I & Company Listing	655,573,528	22-Dec-00	22-Dec-00

INKP Indah Kiat Pulp & Paper Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	322	837	2,191	3,214	145
Value (Billion Rp)	304	811	6,688	45,677	1,792
Frequency (Thou. X)	61	56	452	1,256	113
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	1,200	1,205	6,000	20,700	13,700
Low	720	845	955	5,350	11,150
Close	955	955	5,400	11,550	13,000
Close*	955	955	5,400	11,550	13,000

PER (X)	1.70	3.11	5.71	6.15	6.92
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	0.14	0.15	0.71	1.15	1.29

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,115	1,030	1,090	3,515	11,737	12,531	21
Feb-15	1,095	930	930	6,009	43,736	43,756	19
Mar-15	1,000	910	995	4,501	25,798	24,184	22
Apr-15	1,150	920	1,120	2,489	15,511	16,177	21
May-15	1,200	1,000	1,000	5,143	23,229	25,649	19
Jun-15	1,030	865	895	4,860	19,319	17,711	21
Jul-15	990	860	960	4,687	18,971	17,314	19
Aug-15	1,040	755	780	15,167	37,469	32,478	20
Sep-15	845	720	790	4,074	15,532	12,359	21
Oct-15	850	790	825	2,334	14,333	11,753	21
Nov-15	1,050	830	950	5,973	32,820	32,195	21
Dec-15	985	855	955	2,423	63,809	57,621	19

Jan-16	960	910	935	1,446	12,410	11,608	20
Feb-16	955	845	885	3,264	16,357	14,456	20
Mar-16	1,000	885	960	7,476	45,577	42,923	21
Apr-16	1,080	900	1,000	10,381	98,857	101,308	21
May-16	995	880	900	4,335	33,419	30,523	20
Jun-16	930	875	920	2,930	18,490	16,728	22
Jul-16	1,100	900	1,050	6,732	61,863	62,838	16
Aug-16	1,205	980	1,040	9,372	106,464	112,254	22
Sep-16	1,070	950	985	1,878	256,344	232,420	21
Oct-16	1,085	950	1,060	3,922	118,470	118,638	21
Nov-16	1,100	950	975	1,715	27,331	27,273	22
Dec-16	990	935	955	2,088	41,548	39,944	20

Jan-17	1,185	955	1,045	6,898	88,249	96,634	21
Feb-17	1,270	1,030	1,260	3,736	41,713	47,977	19
Mar-17	1,360	1,050	1,310	6,286	61,790	76,930	22
Apr-17	2,130	1,300	2,080	25,071	176,155	305,497	17
May-17	2,990	2,110	2,530	45,941	243,111	618,129	20
Jun-17	2,690	2,350	2,550	14,735	88,552	221,656	15
Jul-17	3,050	2,400	2,770	18,204	327,713	850,564	21
Aug-17	3,090	2,610	3,080	43,081	420,596	1,155,750	22
Sep-17	4,390	3,060	4,190	46,240	249,294	864,922	19
Oct-17	5,275	4,110	5,275	39,899	124,446	563,713	22
Nov-17	6,000	4,650	5,225	59,014	195,150	1,032,498	22
Dec-17	5,525	4,550	5,400	143,322	174,093	853,880	18

Jan-18	9,450	5,350	9,375	57,695	219,024	1,516,362	22
Feb-18	10,975	7,600	10,750	64,196	209,190	1,891,880	19
Mar-18	12,525	10,400	11,000	94,787	380,376	4,348,198	21
Apr-18	13,425	10,675	13,200	85,825	251,187	3,006,678	21
May-18	18,700	13,000	18,700	123,519	591,381	9,610,522	20
Jun-18	20,700	16,275	18,600	115,011	238,060	4,641,131	13
Jul-18	20,375	14,650	19,200	135,104	292,771	5,455,934	22
Aug-18	19,925	16,900	19,100	108,064	213,774	4,026,029	21
Sep-18	19,050	16,500	17,350	90,573	206,544	3,655,581	19
Oct-18	17,575	10,750	12,725	153,340	225,937	3,102,182	23
Nov-18	13,800	10,425	10,500	145,515	210,799	2,459,286	21
Dec-18	12,200	10,475	11,550	82,039	174,476	1,963,690	18

Jan-19	13,700	11,150	13,000	113,051	144,509	1,792,145	22
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INKP Indah Kiat Pulp & Paper Tbk.

Financial Data and Ratios

Public Accountant : Y. Santosa

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	1,483,926	2,448,452	2,834,123	8,368,193	10,841,858
Receivables	13,366,524	9,064,387	9,170,460	11,814,181	17,278,168
Inventories	10,831,234	12,687,216	13,137,210	1,286,857	16,204,459
Current Assets	20,612,745	30,400,963	29,384,250	42,613,188	61,367,147
Fixed Assets	54,651,159	62,844,189	54,328,802	2,322,114	58,408,936
Other Assets	85,846	1,476,488	1,113,468	591,885	538,579
Total Assets	81,073,679	103,162,005	92,423,557	103,428,629	130,229,235
Growth (%)		27.24%	-10.41%	11.91%	25.91%

Current Liabilities	14,924,630	21,688,344	18,384,398	20,361,696	26,067,079
Long Term Liabilities	36,198,535	43,026,957	36,157,888	39,474,252	49,029,225
Total Liabilities	51,123,165	64,715,301	54,542,287	59,835,948	75,096,304
Growth (%)		26.59%	-15.72%	9.71%	25.50%

Authorized Capital	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Paid up Capital	5,470,983	5,470,983	5,470,983	5,470,983	5,470,983
Paid up Capital (Shares)	5,471	5,471	5,471	5,471	5,471
Par Value	1,000	1,000	1,000	1,000	1,000
Retained Earnings	2,650,982	6,171,989	8,246,399	13,746,370	22,268,052
Total Equity	29,950,514	38,446,703	37,881,270	43,592,682	55,132,931
Growth (%)		28.37%	-1.47%	15.08%	26.47%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	32,769,320	41,542,013	36,552,275	42,377,169	37,434,557
Growth (%)		26.77%	-12.01%	15.94%	

Cost of Revenues	27,126,050	32,601,419	28,742,385	30,136,158	23,699,847
Gross Profit	5,643,270	8,940,594	7,809,890	12,241,011	13,734,710
Expenses (Income)	3,253,357	4,145,688	3,954,215	4,075,807	3,230,367
Operating Profit	2,389,913	4,794,906	3,855,675	8,165,203	10,504,343
Growth (%)		100.63%	-19.59%	111.77%	

Other Income (Expenses)	-819,147	-1,425,686	-1,903,290	-1,972,589	-1,174,644
Income before Tax	1,570,766	3,369,219	1,952,385	6,192,615	9,329,699
Tax	1,915	104,416	-771,831	593,470	1,622,334
Profit for the period	1,568,851	3,264,803	2,724,216	5,599,145	7,707,365
Growth (%)		108.10%	-16.56%	105.53%	

Period Attributable	1,568,714	3,265,286	2,723,544	5,598,156	7,705,917
Comprehensive Income	1,568,851	3,414,128	2,771,336	5,562,565	7,682,135
Comprehensive Attributable	1,568,714	3,414,612	2,770,664	5,561,657	7,680,687

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	138.11	140.17	159.83	209.28	235.42
Dividend (Rp)	35.00	25.00	30.00	100.00	-
EPS (Rp)	286.73	596.84	497.82	1,023.24	1,408.51
BV (Rp)	5,474.43	7,027.38	6,924.03	7,967.98	10,077.34
DAR (X)	0.63	0.63	0.59	0.58	0.58
DER(X)	1.71	1.68	1.44	1.37	1.36
ROA (%)	1.94	3.16	2.95	5.41	5.92
ROE (%)	5.24	8.49	7.19	12.84	13.98
GPM (%)	17.22	21.52	21.37	28.89	36.69
OPM (%)	7.29	11.54	10.55	19.27	28.06
NPM (%)	4.79	7.86	7.45	13.21	20.59
Payout Ratio (%)	12.21	4.19	6.03	9.77	-
Yield (%)	3.35	2.62	3.14	1.85	-

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