

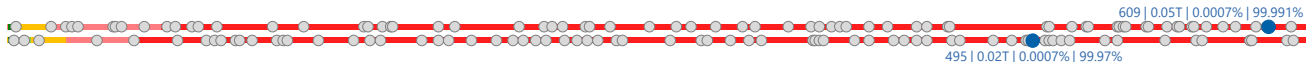
KARW ICTSI Jasa Prima Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Toll Road, Airport, Harbor And Allied Products (72)

As of 31 January 2019

Individual Index : 14.727
Listed Shares : 587,152,700
Market Capitalization : 51,082,284,900



COMPANY HISTORY

Established Date : 18-Feb-1978
Listing Date : 20-Dec-1994 (IPO Price: 2,900)
Underwriter IPO :
PT Nikko Securities Indonesia
PT Usaha Bersama Sekuritas
PT Mashill Jaya Securities
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Christian Razon Gonzales
 2. Albertus Sumardi *)
 3. Rafael Dela Cruz Consing
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Romeo Andreas Salvador
2. Antonio Malcabuhay Andrade
3. Jose Joel Maghinang Sebastian
4. Martinus Sutandi

AUDIT COMMITTEE

1. Albertus Sumardi
2. Chaterine Dagon Panilla
3. Sandy Alzul Alipio

CORPORATE SECRETARY

Wesly Ezra Parlindungan Situmeang

HEAD OFFICE

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SHAREHOLDERS (December 2018)

1. ICTSI Far East Pte. Ltd. 470,830,500 : 80.19%
2. Public (<5%) 116,322,200 : 19.81%

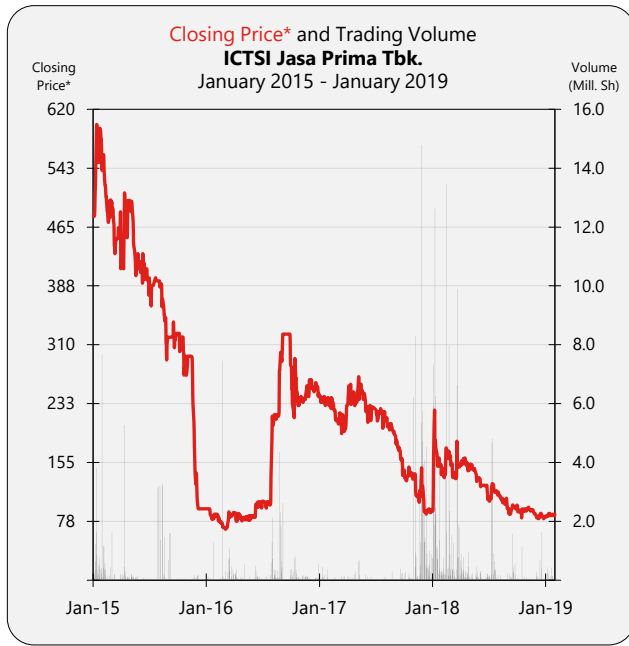
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		200.00	13-Jun-95	14-Jun-95	21-Jun-95	20-Jul-95	F
1995	2 : 1		18-Jul-96	19-Jul-96	29-Jul-96	19-Aug-96	BS
1995		55.00	18-Jul-96	19-Jul-96	29-Jul-96	26-Aug-96	F
1996		10.00	21-Jul-97	22-Jul-97	30-Jul-97	18-Aug-97	F
1999		25.00	3-Aug-00	4-Aug-00	11-Aug-00	25-Aug-00	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	20,000,000	20-Dec-94	20-Dec-94
2.	Company Listing	45,000,000	20-Dec-94	18-Jul-95
3.	Stock Split	65,000,000	19-Aug-96	19-Aug-96
4.	Bonus Shares	65,000,000	19-Aug-96	19-Aug-96
5.	Right Issue	390,000,000	5-Jun-97	5-Jun-97
6.	Warrant	2,152,700	27-Jul-01	27-Jul-01

KARW ICTSI Jasa Prima Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	63	46	86	150	2
Value (Billion Rp)	31	8	11	24	0.2
Frequency (Thou. X)	6	8	10	27	0.5
Days	184	219	234	239	22
Price (Rupiah)					
High	640	336	280	280	93
Low	94	65	85	76	81
Close	94	246	91	84	87
Close*	94	246	91	84	87
PER (X)					
PER (X)	-0.14	4.86	1.70	3.58	3.71
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)					
PBV (X)	-0.10	-0.30	-0.11	-0.10	-0.10

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	640	470	540	2,843	20,776	13,118	21
Feb-15	565	460	500	816	5,371	2,865	19
Mar-15	500	380	485	248	2,477	1,194	18
Apr-15	550	400	499	767	7,436	5,844	20
May-15	505	392	410	463	1,575	714	19
Jun-15	460	375	390	224	485	198	20
Jul-15	400	361	394	66	6,397	1,958	12
Aug-15	395	286	320	164	13,113	4,027	16
Sep-15	370	300	325	24	3,897	1,199	9
Oct-15	325	270	270	63	144	42	12
Nov-15	295	126	126	231	550	106	13
Dec-15	154	94	94	117	599	66	5
Jan-16	100	75	85	277	1,725	148	14
Feb-16	90	65	69	342	8,018	598	18
Mar-16	91	66	86	1,048	5,141	430	21
Apr-16	95	73	81	291	1,575	129	20
May-16	89	75	83	154	810	64	19
Jun-16	110	78	97	319	1,738	161	22
Jul-16	139	92	139	273	1,131	128	16
Aug-16	330	150	292	2,332	14,928	3,791	21
Sep-16	336	272	284	673	4,247	1,318	6
Oct-16	300	208	236	1,424	3,847	986	20
Nov-16	300	220	264	631	1,687	407	22
Dec-16	280	220	246	361	1,279	312	20
Jan-17	246	210	236	274	1,551	355	19
Feb-17	246	204	212	210	519	116	19
Mar-17	230	191	230	205	651	132	21
Apr-17	262	212	242	266	1,090	258	17
May-17	280	220	222	424	1,902	481	20
Jun-17	240	200	228	282	412	87	14
Jul-17	250	200	222	199	195	43	21
Aug-17	228	190	192	272	641	131	22
Sep-17	200	137	139	574	1,302	207	19
Oct-17	155	128	137	459	1,483	205	22
Nov-17	171	101	124	4,379	53,367	6,769	22
Dec-17	125	85	91	2,379	22,602	2,152	18
Jan-18	280	90	149	8,386	50,664	8,607	22
Feb-18	195	130	164	4,881	34,555	5,786	19
Mar-18	212	130	149	5,314	27,341	4,626	21
Apr-18	162	132	145	1,900	7,200	1,088	21
May-18	153	126	135	724	2,343	321	20
Jun-18	137	102	106	504	1,775	215	13
Jul-18	144	97	112	3,120	16,116	1,992	22
Aug-18	119	90	94	198	855	91	21
Sep-18	107	83	94	531	3,985	380	18
Oct-18	103	76	91	449	1,608	150	23
Nov-18	104	82	86	242	388	36	21
Dec-18	90	77	84	478	3,580	306	18
Jan-19	93	81	87	480	2,035	174	22

Public Accountant : Purwanto, Suherman & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	18,939	5,302	11,915	28,547	33,643
Receivables	26,175	23,720	43,725	48,433	58,168
Inventories	1,164	2,104	2,798	3,106	3,809
Current Assets	53,004	33,194	59,482	81,270	96,955
Fixed Assets	263,729	294,332	266,468	246,308	272,300
Other Assets	225	140	111	-	105
Total Assets	667,338	334,162	330,411	344,420	385,221
Growth (%)		-49.93%	-1.12%	4.24%	11.85%

Current Liabilities	786,791	902,783	819,624	806,672	884,047
Long Term Liabilities	3,006	3,154	3,587	280	539
Total Liabilities	789,797	905,937	823,211	806,952	884,586
Growth (%)		14.71%	-9.13%	-1.98%	9.62%

Authorized Capital	600,000	600,000	600,000	600,000	600,000
Paid up Capital	293,576	293,576	293,576	293,576	293,576
Paid up Capital (Shares)	587	587	587	587	587
Par Value	500	500	500	500	500
Retained Earnings	-531,523	-571,801	-933,752	-908,661	-990,958
Total Equity	-122,459	-571,775	-492,801	-462,532	-499,365
Growth (%)		-366.91%	13.81%	6.14%	-7.96%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	32,227	45,636	103,031	107,341	70,641
Growth (%)		41.61%	125.77%	4.18%	

Cost of Revenues	40,748	44,361	57,056	54,338	46,652
Gross Profit	-8,521	1,275	45,975	53,003	23,989
Expenses (Income)	21,612	17,831	14,190	20,741	14,289
Operating Profit	-30,133	-16,556	31,785	32,262	9,700
Growth (%)		45.06%	N/A	1.50%	

Other Income (Expenses)	-493	-410,335	-910	616	615
Income before Tax	-31,133	-426,891	30,875	32,878	10,315
Tax	6,506	535	-637	-	-
Profit for the period	-37,639	-427,427	31,511	32,878	10,315
Growth (%)		-1,035.59%	N/A	4.34%	

Period Attributable	-37,129	427,425	31,508	32,875	10,327
Comprehensive Income	-37,447	-427,446	31,343	34,377	10,315
Comprehensive Attributable	-36,937	427,445	31,339	34,373	10,327

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	6.74	3.68	7.26	10.07	10.97
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-63.24	727.96	53.66	55.99	17.59
BV (Rp)	-208.56	-973.81	-839.31	-787.75	-850.49
DAR (X)	1.18	2.71	2.49	2.34	2.30
DER(X)	-6.45	-1.58	-1.67	-1.74	-1.77
ROA (%)	-5.64	-127.91	9.54	9.55	2.68
ROE (%)	30.74	74.75	-6.39	-7.11	-2.07
GPM (%)	-26.44	2.79	44.62	49.38	33.96
OPM (%)	-93.50	-36.28	30.85	30.06	13.73
NPM (%)	-116.79	-936.60	30.58	30.63	14.60
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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