

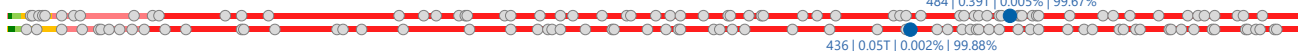
KDSI Kedawang Setia Industrial Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 242.500
Listed Shares : 405,000,000
Market Capitalization : 392,850,000,000



COMPANY HISTORY

Established Date : 09-Jan-1973
Listing Date : 29-Jul-1996 (IPO Price: 800)
Underwriter IPO :
PT Bhakti Investama
Securities Administration Bureau :
PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Muhammad Yusuf Bambang Sujanto
 2. Harianto Wibisono
 3. Puguh Sudradjat *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ali Sugiharto Wibisono
2. Koorniangung T. Purwo
3. Permadi Al. Suharto

AUDIT COMMITTEE

1. Puguh Sudradjat
2. Eko Purwanto
3. Happy Facruddin

CORPORATE SECRETARY

Koorniangung T. Purwo

HEAD OFFICE

Jl.Mastrip 862,
Warugunung-Karangpilang
Surabaya 60221
Phone : (031) 766-1983
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SHAREHOLDERS (December 2018)

1. PT Kitasubur Utama 317,691,000 : 78.44%
2. Haiyanto 22,276,200 : 5.50%
3. Public (<5%) 65,032,800 : 16.06%

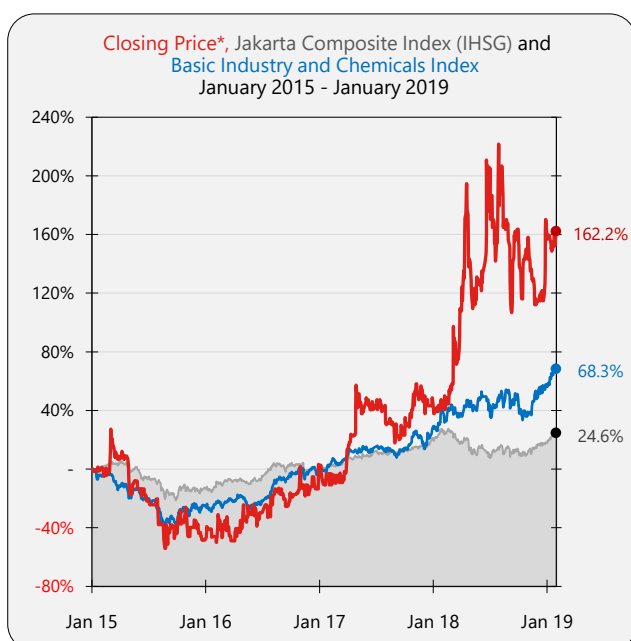
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1996		25.00	11-Jul-97	14-Jul-97	23-Jul-97	21-Aug-97	F
1999	1 : 1		26-Jun-00	27-Jun-00	30-Jun-00	30-Jun-00	BS

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	50,000,000	29-Jul-96	29-Jul-96
2.	Company Listing	100,500,000	29-Jul-96	3-Mar-97
3.	Bonus Shares	150,500,000	10-Jul-00	10-Jul-00
4.	Add. Listing without RI	104,000,000	31-Oct-07	31-Oct-07

KDSI Kedawang Setia Industrial Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	8	6	22	50	8
Value (Billion Rp)	3	2	11	43	7
Frequency (Thou. X)	2	0.8	2	20	2
Days	161	146	207	237	22
Price (Rupiah)					
High	485	390	600	1,230	1,050
Low	170	175	322	505	890
Close	191	350	550	1,000	970
Close*	191	350	550	1,000	970
PER (X)					
PER (X)	6.74	3.63	3.23	5.70	5.53
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	0.20	0.35	0.46	0.75	0.73

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	375	365	370	41	210	77	11
Feb-15	375	352	365	36	115	42	15
Mar-15	485	375	400	1,325	3,033	1,299	20
Apr-15	415	330	341	249	1,660	635	21
May-15	340	290	320	56	195	60	11
Jun-15	320	280	290	49	89	27	10
Jul-15	295	280	295	23	208	58	9
Aug-15	241	170	210	67	525	94	14
Sep-15	229	180	229	34	35	7	13
Oct-15	274	207	274	42	673	158	16
Nov-15	270	200	240	120	1,591	320	12
Dec-15	234	190	191	29	15	3	9
Jan-16	225	175	200	13	13	3	7
Feb-16	255	181	231	52	39	9	11
Mar-16	250	188	189	53	413	89	13
Apr-16	250	201	240	59	273	59	13
May-16	290	228	256	51	88	21	10
Jun-16	280	220	260	50	58	14	12
Jul-16	312	248	300	84	543	161	9
Aug-16	326	280	306	234	3,828	1,134	21
Sep-16	320	264	300	39	242	68	11
Oct-16	390	290	376	78	254	84	10
Nov-16	376	290	316	73	500	160	17
Dec-16	382	320	350	35	193	63	12
Jan-17	380	330	358	83	222	76	13
Feb-17	358	322	340	67	111	38	17
Mar-17	460	336	420	172	1,039	408	18
Apr-17	590	418	580	294	1,897	974	16
May-17	595	500	550	513	12,888	6,809	20
Jun-17	550	515	520	115	308	161	15
Jul-17	550	515	530	113	347	182	20
Aug-17	530	436	436	174	765	360	20
Sep-17	486	418	456	88	913	416	13
Oct-17	580	456	530	197	1,259	635	18
Nov-17	600	525	540	162	1,399	790	20
Dec-17	555	510	550	68	569	296	17
Jan-18	550	505	525	132	699	368	19
Feb-18	585	520	580	240	762	416	19
Mar-18	795	565	770	1,981	7,855	5,497	21
Apr-18	1,140	740	890	1,538	3,270	3,058	21
May-18	950	745	835	384	1,274	1,032	20
Jun-18	1,170	815	1,030	1,029	2,362	2,465	13
Jul-18	1,230	860	1,145	742	2,261	2,529	22
Aug-18	1,150	940	945	1,114	2,161	2,201	21
Sep-18	990	765	975	3,340	6,042	5,317	19
Oct-18	1,000	795	905	3,722	8,554	7,657	23
Nov-18	955	760	790	2,857	7,719	6,519	21
Dec-18	1,015	780	1,000	2,706	7,179	5,896	18
Jan-19	1,050	890	970	2,425	7,669	7,283	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	67,962	112,559	60,238	91,313	24,941
Receivables	296,320	332,002	381,851	415,085	406,144
Inventories	185,034	278,105	263,411	323,672	333,039
Current Assets	556,325	731,259	709,584	841,181	793,976
Fixed Assets	377,745	403,005	387,739	440,423	484,048
Other Assets	4,184	3,497	-	-	1,267
Total Assets	952,177	1,177,094	1,142,273	1,328,292	1,327,534
Growth (%)		23.62%	-2.96%	16.28%	-0.06%

Current Liabilities	406,689	632,245	575,997	709,035	694,067
Long Term Liabilities	148,991	165,927	146,492	133,717	94,224
Total Liabilities	555,679	798,172	722,489	842,752	788,291
Growth (%)		43.64%	-9.48%	16.65%	-6.46%

Authorized Capital	300,000	300,000	300,000	300,000	300,000
Paid up Capital	202,500	202,500	202,500	202,500	202,500
Paid up Capital (Shares)	405	405	405	405	405
Par Value	500	500	500	500	500
Retained Earnings	193,998	196,156	243,283	312,248	365,549
Total Equity	396,498	378,921	419,784	485,540	539,242
Growth (%)		-4.43%	10.78%	15.66%	11.06%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,626,233	1,713,946	1,995,337	2,245,519	1,780,322
Growth (%)		5.39%	16.42%	12.54%	

Cost of Revenues	1,395,920	1,492,262	1,721,943	1,932,477	1,538,136
Gross Profit	230,313	221,684	273,395	313,043	242,186
Expenses (Income)	144,920	171,171	170,271	182,784	146,461
Operating Profit	85,393	50,513	103,123	130,259	95,725
Growth (%)		-40.85%	104.15%	26.31%	

Other Income (Expenses)	-27,415	-35,623	-39,425	-36,896	-24,084
Income before Tax	57,978	14,890	63,698	93,363	71,642
Tax	13,489	3,420	16,571	24,398	-18,341
Profit for the period	44,489	11,471	47,127	68,965	53,301
Growth (%)		-74.22%	310.85%	46.34%	

Period Attributable	44,489	11,471	47,127	68,965	53,301
Comprehensive Income	44,489	6,889	40,863	65,755	53,703
Comprehensive Attributable	44,489	6,889	40,863	65,755	53,703

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	136.79	115.66	123.19	118.64	114.39
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	109.85	28.32	116.36	170.28	131.61
BV (Rp)	979.01	935.61	1,036.50	1,198.86	1,331.46
DAR (X)	0.58	0.68	0.63	0.63	0.59
DER(X)	1.40	2.11	1.72	1.74	1.46
ROA (%)	4.67	0.97	4.13	5.19	4.02
ROE (%)	11.22	3.03	11.23	14.20	9.88
GPM (%)	14.16	12.93	13.70	13.94	13.60
OPM (%)	5.25	2.95	5.17	5.80	5.38
NPM (%)	2.74	0.67	2.36	3.07	2.99
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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