

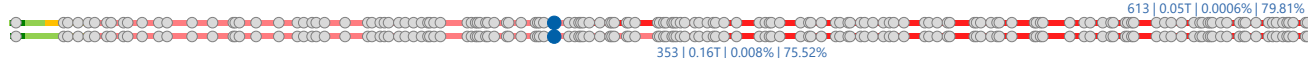
# LMAS Limas Indonesia Makmur Tbk.

## COMPANY REPORT : JANUARY 2019

Development Board  
Industry Sector : Trade, Services & Investment (9)  
Industry Sub Sector : Computer And Services (97)

## As of 31 January 2019

Individual Index : 18.857  
Listed Shares : 787,851,525  
Market Capitalization : 47,271,091,500



### COMPANY HISTORY

Established Date : 04-Jun-1996  
Listing Date : 28-Dec-01 (IPO Price: 350)  
Underwriter IPO :  
PT Makinta Securities  
Securities Administration Bureau :

### BOARD OF COMMISSIONERS

1. Limpa Itsin
  2. Dewi Tio \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Ibin Bachtiar
2. Edwin Lim
3. Itek Bachtiar

### AUDIT COMMITTEE

1. Dewi Tio
2. Cornelius W Pranata
3. Rudy Soraya

### CORPORATE SECRETARY

Baso Amir

### HEAD OFFICE

Plaza Asia fl. 22  
Jl. Jend. Sudirman Kav. 59  
Jakarta 12190  
Phone : (021) 515-5168  
Fax : (021) 515-1695  
Homepage : [www.limas.com](http://www.limas.com)  
Email : [basoa@limas.com](mailto:basoa@limas.com)  
[corsec@limas.com](mailto:corsec@limas.com)

### SHAREHOLDERS (December 2018)

1. Itek Bachtiar 403,260,050 : 51.18%  
2. Public (<5%) 384,591,475 : 48.82%

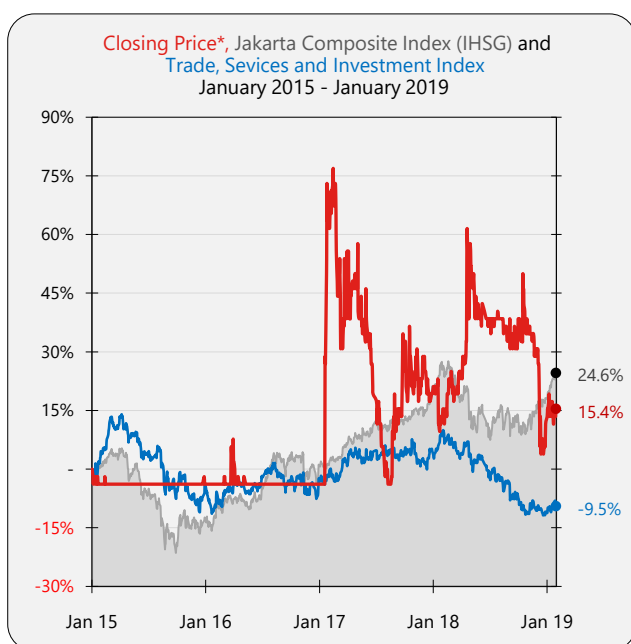
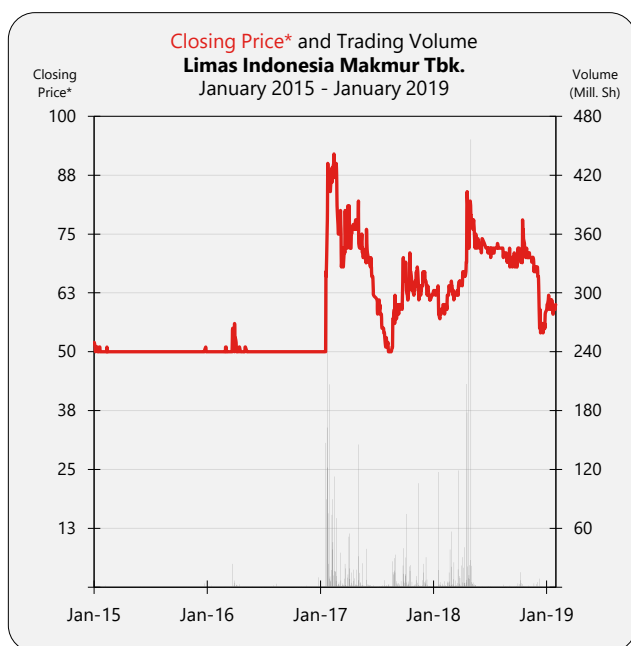
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2003	10 : 1		21-Jul-04	22-Jul-04	26-Jul-04	9-Aug-04	F
2004		16.00	21-Jul-05	22-Jul-05	26-Jul-05	9-Aug-05	F
2005		0.07	13-Jul-06	14-Jul-06	18-Jul-06	1-Aug-06	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	50,000,000	28-Dec-01	28-Dec-01
2.	Company Listing	643,750,000	28-Dec-01	5-Aug-02
3.	Warrant	282,500	28-Nov-02	28-Nov-02
4.	Warrant	504,500	13-Jan-03	13-Jan-03
5.	Warrant	19,000	24-Jan-03	24-Jan-03
6.	Warrant	1,500	3-Feb-03	3-Feb-03
7.	Warrant	25,000	7-Feb-03	7-Feb-03
8.	Warrant Series A	1,557,000	28-May-03	28-May-03
9.	Warrant Series B	7,500	28-May-03	28-May-03
10.	Warrant Series B	1,250,000	10-Jul-03	10-Jul-03
11.	Warrant Series B	2,500,000	16-Jul-03	16-Jul-03
12.	Warrant Series B	500	3-Oct-03	3-Oct-03
13.	Warrant Series B	3,500	20-Oct-03	20-Oct-03
14.	Warrant Series B	20,000	5-Nov-03	5-Nov-03
15.	Warrant Series A	2,729,550	25-May-04	25-May-04
16.	Bonus Shares	70,265,055	9-Aug-04	9-Aug-04
17.	Warrant Series B	2,000	23-Dec-04	23-Dec-04
18.	Warrant Series B	316,800	30-Dec-04	30-Dec-04
19.	Warrant Series A	4,972,050	20-May-05	20-May-05
20.	Warrant Series A	9,645,070	27-May-05	27-May-05

# LMAS Limas Indonesia Makmur Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	9	81	3,184	2,192	5
Value (Billion Rp)	0.4	4	252	168	0.3
Frequency (Thou. X)	0.3	5	488	361	0.2
Days	59	154	231	240	22
<b>Price (Rupiah)</b>					
High	52	62	105	93	65
Low	50	50	50	51	54
Close	50	50	62	58	60
Close*	50	50	62	58	60
<b>PER (X)</b>					
PER (X)	-5.15	4.04	12.44	-36.04	-37.28
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
<b>PBV (X)</b>					
PBV (X)	0.40	0.31	0.44	0.36	0.37

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	52	50	50	174	1,706	86	15
Feb-15	51	50	50	60	2,042	101	9
Mar-15	-	-	50	-	-	-	-
Apr-15	-	-	50	-	-	-	-
May-15	50	50	50	11	18	0.9	6
Jun-15	50	50	50	14	457	23	5
Jul-15	50	50	50	7	52	2	5
Aug-15	50	50	50	3	20	1	3
Sep-15	50	50	50	9	1	0.1	6
Oct-15	50	50	50	6	71	3	5
Nov-15	50	50	50	1	0.2	0.0	1
Dec-15	51	50	50	58	4,528	226	4
Jan-16	50	50	50	42	4,480	224	10
Feb-16	50	50	50	22	1,024	51	5
Mar-16	62	50	53	2,801	40,138	2,230	20
Apr-16	55	50	50	855	11,041	560	21
May-16	53	50	50	165	1,832	92	19
Jun-16	50	50	50	20	18	0.9	13
Jul-16	51	50	50	31	889	44	9
Aug-16	52	50	50	306	6,954	349	16
Sep-16	50	50	50	71	104	5	2
Oct-16	55	50	50	60	718	37	11
Nov-16	50	50	50	108	3,224	161	12
Dec-16	50	50	50	184	10,995	150	16
Jan-17	105	50	86	69,882	1,158,114	98,174	14
Feb-17	98	73	75	80,145	556,329	50,262	19
Mar-17	83	64	81	19,514	146,997	11,426	22
Apr-17	87	70	77	42,368	218,085	17,425	17
May-17	87	69	73	58,769	292,822	23,079	20
Jun-17	75	60	62	4,619	20,196	1,387	15
Jul-17	70	50	51	7,813	19,429	1,092	21
Aug-17	65	50	58	31,348	163,843	9,531	22
Sep-17	73	54	67	14,245	121,340	7,783	19
Oct-17	76	59	63	60,199	222,181	14,519	22
Nov-17	76	59	65	79,385	194,711	13,408	22
Dec-17	67	61	62	19,693	69,584	4,391	18
Jan-18	68	55	59	33,296	163,624	10,521	22
Feb-18	65	58	65	15,646	117,993	7,413	19
Mar-18	71	61	65	99,241	280,454	18,343	21
Apr-18	91	64	82	130,812	1,022,637	80,872	21
May-18	93	67	72	76,776	509,640	44,025	20
Jun-18	76	70	72	489	6,675	476	13
Jul-18	74	70	72	466	6,327	447	22
Aug-18	73	69	70	280	6,919	487	21
Sep-18	72	67	68	484	5,206	353	19
Oct-18	81	66	70	2,789	42,883	3,053	23
Nov-18	72	64	67	233	11,422	718	21
Dec-18	73	51	58	585	17,976	1,049	18
Jan-19	65	54	60	230	4,828	284	22

## Financial Data and Ratios

Book End : December

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Retno Palilingan & Partners

BALANCE SHEET	Dec-13	Dec-14	Dec-15	Dec-16	Sep-17
<i>(Million Rp except Par Value)</i>					
Cash & Cash Equivalents	26,647	13,704	18,530	6,153	4,452
Receivables	87,622	76,079	105,113	62,271	36,485
Inventories	26,504	52,258	111,989	104,381	101,556
Current Assets	201,659	273,287	365,366	341,582	330,532
Fixed Assets	112,797	133,944	151,908	105,150	66,664
Other Assets	878	900	968	830	873
Total Assets	346,264	458,709	556,300	478,773	419,958
<b>Growth (%)</b>		<b>32.47%</b>	<b>21.28%</b>	<b>-13.94%</b>	<b>-12.28%</b>

Current Liabilities	170,983	223,992	266,941	193,209	264,999
Long Term Liabilities	76,785	136,189	165,124	161,363	43,941
Total Liabilities	247,768	360,181	432,064	354,572	308,939
<b>Growth (%)</b>		<b>45.37%</b>	<b>19.96%</b>	<b>-17.94%</b>	<b>-12.87%</b>

Authorized Capital	200,000	200,000	200,000	200,000	200,000
Paid up Capital	78,785	78,785	78,785	78,785	78,785
Paid up Capital (Shares)	788	788	788	788	788
Par Value	100	100	100	100	100
Retained Earnings	-57,529	-65,175	-56,027	-55,038	-52,093
Total Equity	98,496	98,528	124,235	124,201	111,019
<b>Growth (%)</b>		<b>0.03%</b>	<b>26.09%</b>	<b>-0.03%</b>	<b>-10.61%</b>

INCOME STATEMENTS	Dec-13	Dec-14	Dec-15	Dec-16	Sep-17
Total Revenues	244,271	208,640	276,621	207,753	134,463
<b>Growth (%)</b>		<b>-14.59%</b>	<b>32.58%</b>	<b>-24.90%</b>	

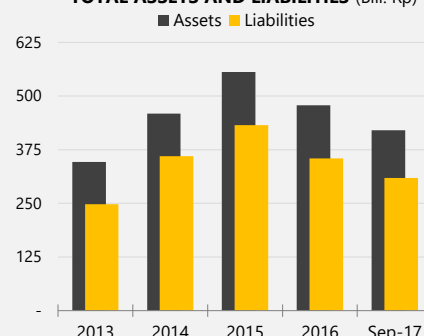
Cost of Revenues	170,777	157,509	198,486	153,537	92,293
Gross Profit	73,494	51,131	78,136	54,216	42,171
Expenses (Income)	30,290	33,490	27,728	27,069	22,163
Operating Profit	43,204	17,641	50,407	27,147	20,007
<b>Growth (%)</b>		<b>-59.17%</b>	<b>185.74%</b>	<b>-46.14%</b>	

Other Income (Expenses)	-43,427	-21,740	-24,100	-19,918	-12,364
Income before Tax	-223	-4,099	26,308	7,229	7,643
Tax	5,170	3,582	8,237	4,083	1,911
Profit for the period	-5,393	-7,681	18,070	3,146	5,732
<b>Growth (%)</b>		<b>-42.42%</b>	<b>N/A</b>	<b>-82.59%</b>	

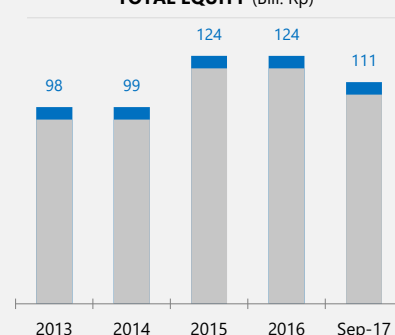
Period Attributable	-4,335	-7,646	9,466	989	2,787
Comprehensive Income	27,779	32	22,721	-389	-13,182
Comprehensive Attributable	15,507	-3,156	2,907	1,028	-8,404

RATIOS	Dec-13	Dec-14	Dec-15	Dec-16	Sep-17
Current Ratio (%)	117.94	122.01	136.87	176.79	124.73
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-5.50	-9.71	12.01	1.26	3.54
BV (Rp)	125.02	125.06	157.69	157.65	140.91
DAR (X)	0.72	0.79	0.78	0.74	0.74
DER(X)	2.52	3.66	3.48	2.85	2.78
ROA (%)	-1.56	-1.67	3.25	0.66	1.36
ROE (%)	-5.48	-7.80	14.55	2.53	5.16
GPM (%)	30.09	24.51	28.25	26.10	31.36
OPM (%)	17.69	8.46	18.22	13.07	14.88
NPM (%)	-2.21	-3.68	6.53	1.51	4.26
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

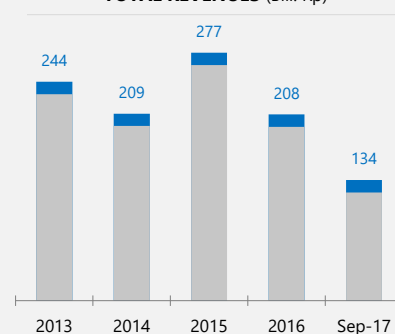
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

