

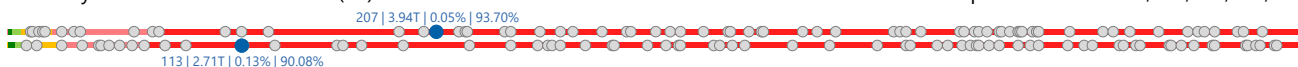
MAIN Malindo Feedmill Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Basic Industry& Chemicals (3)
Industry Sub Sector : Animal Feed (36)

As of 31 January 2019

Individual Index : 1,000.000
Listed Shares : 2,238,750,000
Market Capitalization : 3,940,200,000,000



COMPANY HISTORY

Established Date : 10-Jun-1997
Listing Date : 10-Feb-2006 (IPO Price: 880)
Underwriter IPO :
CIMB-GK Securities Indonesia
Securities Administration Bureau :
PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Lau Chia Nguang
 2. Brian M. O'Connor *)
 3. Koh Bock Swi *)
 4. Tan Lai Kai
 5. Yongkie Handaya *)
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Tan Sri Lau Tuang Nguang
2. Dato Abdul Azim Bin Mohamad Zabidi
3. Lau Joo Hwa
4. Lau Joo Keat
5. Mazlan Bin A. Talib
6. Rewin Hanrahan
7. Rudy Hartono
8. Tan Sri Lau Tuang Nguang

AUDIT COMMITTEE

1. Yongkie Handaya
2. Keshmira Irani
3. Koh Bock Swi
4. Koh Kim Chui
5. Rachmad

CORPORATE SECRETARY

Andre Andreas Hendjan

HEAD OFFICE

Jl. R.S. Fatmawati No. 39,
Komp.Duta Mas Fatmawati Blok A1 No. 30-32 Cipete Utara
Kebayoran Baru, Jakarta 12150
Phone : (021) 7661727
Fax : (021) 7661728
Homepage : www.astragraphia.co.id
Email : andre@malindofeedmill.co.id

SHAREHOLDERS (December 2018)

1. Dragon Amity Pte. Ltd. 1,282,143,142 : 57.27%
2. Public (<5%) 956,606,858 : 42.73%

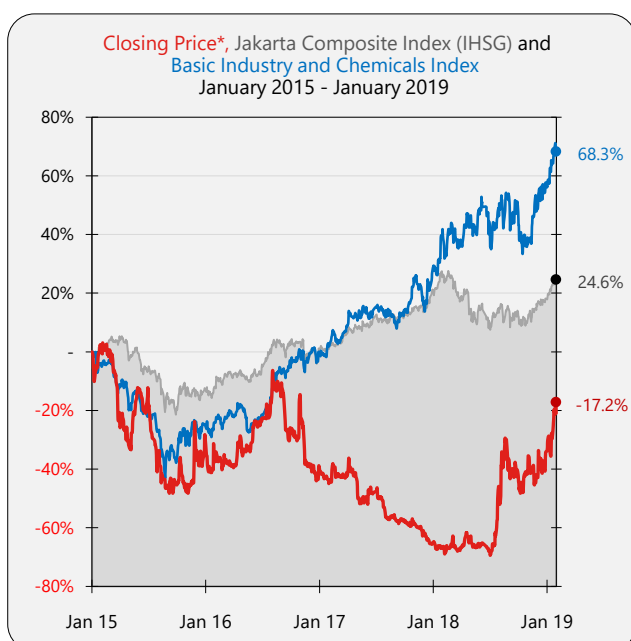
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2005		70.00	27-Jul-06	28-Jul-06	1-Aug-06	15-Aug-06	F
2006		25.00	9-Nov-06	10-Nov-06	14-Nov-06	28-Nov-06	I
2006		63.00	9-Oct-07	10-Oct-07	17-Oct-07	31-Oct-07	I
2007		25.00	17-Dec-08	18-Dec-08	22-Dec-08	30-Dec-08	F
2008		4.00	6-Aug-09	7-Aug-09	11-Aug-09	26-Aug-09	F
2009		56.00	6-Sep-10	7-Sep-10	16-Sep-10	30-Sep-10	F
2010		70.00	17-Dec-10	20-Dec-10	22-Dec-10	28-Dec-10	I
2010		23.00	16-Sep-11	19-Sep-11	21-Sep-11	29-Sep-11	F
2011		25.00	6-Dec-12	7-Dec-12	11-Dec-12	27-Dec-12	F
2012		36.00	8-Nov-13	11-Nov-13	13-Nov-13	27-Nov-13	F
2013		20.00	11-Nov-14	12-Nov-14	14-Nov-14	28-Nov-14	F
2016		38.00	5-Jul-17	6-Jul-17	10-Jul-17	21-Jul-17	F
2018		16.00	17-Oct-18	18-Oct-18	22-Oct-18	9-Nov-18	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	61,000,000	10-Feb-06	10-Feb-06
2.	Company Listing	278,000,000	10-Feb-06	10-Oct-06
3.	Stock Split	1,356,000,000	15-Jun-11	15-Jun-11
4.	Add. Listing without RI	96,000,000	21-Apr-14	21-Apr-14
5.	Right Issue	17,250,255	18-Nov-15	18-Nov-15
6.	Right Issue	247,236,056	19-Nov-15	19-Nov-15
7.	Right Issue	9,310,101	23-Nov-15	23-Nov-15
8.	Right Issue	50,619,146	24-Nov-15	24-Nov-15
9.	Right Issue	123,334,442	27-Nov-15	27-Nov-15

MAIN Malindo Feedmill Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	381	388	148	2,018	237
Value (Billion Rp)	616	606	170	2,367	366
Frequency (Thou. X)	87	47	34	280	43
Days	240	246	238	240	22
Price (Rupiah)					
High	2,215	2,080	1,410	1,565	1,785
Low	1,080	1,175	725	620	1,355
Close	1,525	1,300	740	1,395	1,760
Close*	1,525	1,300	740	1,395	1,760
PER (X)					
PER (X)	-54.33	9.36	447.33	12.54	15.82
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	2.20	1.63	0.94	1.65	2.08

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,215	1,910	2,175	18,747	78,258	161,313	21
Feb-15	2,205	2,050	2,140	5,685	38,573	82,128	19
Mar-15	2,145	1,585	1,685	11,827	33,655	63,343	22
Apr-15	1,715	1,415	1,445	10,460	28,639	44,719	21
May-15	1,885	1,405	1,865	6,572	29,851	49,997	19
Jun-15	1,895	1,655	1,865	3,256	9,771	17,584	21
Jul-15	1,865	1,200	1,355	2,491	2,676	4,222	19
Aug-15	1,410	1,080	1,155	2,410	5,657	6,600	16
Sep-15	1,210	1,090	1,165	3,530	9,113	10,684	21
Oct-15	1,390	1,100	1,115	6,026	9,053	12,992	21
Nov-15	1,685	1,100	1,460	8,128	86,017	98,683	21
Dec-15	1,525	1,260	1,525	7,433	49,296	63,480	19
Jan-16	1,500	1,225	1,330	5,546	87,129	112,596	20
Feb-16	1,415	1,245	1,320	2,667	9,889	13,370	20
Mar-16	1,395	1,245	1,285	1,453	3,418	4,579	21
Apr-16	1,565	1,280	1,370	4,048	14,455	20,563	21
May-16	1,515	1,300	1,480	1,140	13,039	21,218	20
Jun-16	1,650	1,490	1,625	2,591	13,564	22,578	22
Jul-16	1,825	1,610	1,750	3,776	88,082	147,858	16
Aug-16	2,080	1,705	1,820	6,565	71,882	135,246	22
Sep-16	1,915	1,430	1,540	4,631	19,677	31,281	21
Oct-16	1,820	1,480	1,815	4,819	25,517	40,793	21
Nov-16	1,800	1,280	1,310	4,402	21,866	30,685	22
Dec-16	1,340	1,175	1,300	5,247	19,686	25,635	20
Jan-17	1,310	1,165	1,170	3,199	12,039	14,699	21
Feb-17	1,365	1,170	1,240	5,677	24,857	31,361	19
Mar-17	1,275	1,205	1,225	3,490	17,386	21,389	22
Apr-17	1,410	1,210	1,220	6,479	29,590	38,333	17
May-17	1,225	1,020	1,060	4,063	19,329	21,005	20
Jun-17	1,170	1,020	1,105	2,349	10,324	11,435	15
Jul-17	1,140	955	960	1,870	6,082	6,347	21
Aug-17	965	900	925	1,967	9,125	8,477	22
Sep-17	940	880	905	1,539	6,741	6,102	19
Oct-17	915	850	880	1,602	4,509	3,991	22
Nov-17	900	785	830	1,382	5,126	4,370	22
Dec-17	830	725	740	785	3,017	2,297	18
Jan-18	770	690	710	4,928	32,693	23,560	22
Feb-18	750	660	720	4,107	29,043	20,414	19
Mar-18	850	665	705	6,171	34,833	26,899	21
Apr-18	865	700	780	7,838	50,129	39,425	21
May-18	810	695	715	4,788	34,935	25,758	20
Jun-18	745	670	685	2,186	15,042	10,787	13
Jul-18	1,220	620	1,100	34,236	407,055	387,634	22
Aug-18	1,565	995	1,350	101,149	827,570	1,086,044	21
Sep-18	1,380	1,050	1,270	30,076	184,214	231,710	19
Oct-18	1,295	1,080	1,240	25,977	126,360	152,008	23
Nov-18	1,420	1,135	1,225	28,269	131,344	168,442	21
Dec-18	1,450	1,200	1,395	30,197	145,113	194,724	18
Jan-19	1,785	1,355	1,760	43,119	236,784	365,996	22

MAIN Malindo Feedmill Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Tanudiredja, Wibisana, Rintis, & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	310,112	524,521	146,426	175,607	264,731
Receivables	474,299	443,486	423,992	442,097	384,973
Inventories	610,432	551,010	625,872	707,611	863,485
Current Assets	1,875,171	2,027,928	1,761,072	1,695,043	1,930,293
Fixed Assets	1,577	1,822,002	1,956,952	2,038,990	2,098,804
Other Assets	250	429	429	-	771
Total Assets	3,531,220	3,962,068	3,919,764	4,072,245	4,349,413
Growth (%)		12.20%	-1.07%	3.89%	6.81%

Current Liabilities	1,742,384	1,520,802	1,365,050	1,865,529	1,391,278
Long Term Liabilities	710,951	892,681	717,139	505,564	1,067,665
Total Liabilities	2,453,335	2,413,483	2,082,189	2,371,093	2,458,943
Growth (%)		-1.62%	-13.73%	13.87%	3.71%

Authorized Capital	58,587	58,587	58,587	58,587	58,587
Paid up Capital	35,820	44,775	44,775	44,775	44,775
Paid up Capital (Shares)	1,791	2,239	2,239	2,239	2,239
Par Value	20	20	20	20	20
Retained Earnings	810,975	747,309	1,035,862	899,720	1,072,593
Total Equity	1,077,885	1,548,585	1,837,575	1,701,153	1,890,469
Growth (%)		43.67%	18.66%	-7.42%	11.13%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,502,078	4,775,015	5,246,340	5,441,396	4,838,506
Growth (%)		6.06%	9.87%	3.72%	

Cost of Revenues	4,179,751	4,235,099	4,322,418	4,876,948	4,135,520
Gross Profit	322,327	539,916	923,922	564,448	702,986
Expenses (Income)	340,017	445,534	460,294	437,495	453,154
Operating Profit	-17,690	94,382	463,628	126,953	249,832
Growth (%)		N/A	391.23%	-72.62%	

Other Income (Expenses)	-90,604	-166,515	-162,012	-122,593	-
Income before Tax	-108,294	-72,134	301,616	4,359	249,832
Tax	-23,516	-10,036	11,385	-44,339	63,214
Profit for the period	-84,778	-62,097	290,230	48,698	186,618
Growth (%)		26.75%	N/A	-83.22%	

Period Attributable	-84,778	-62,835	289,793	48,884	186,758
Comprehensive Income	-84,778	-65,454	288,990	41,521	189,317
Comprehensive Attributable	-84,560	-66,016	288,553	41,832	189,456

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	107.62	133.35	129.01	90.86	138.74
Dividend (Rp)	-	-	38.00	-	16.00
EPS (Rp)	-47.34	-28.07	129.44	21.84	83.42
BV (Rp)	601.83	691.72	820.80	759.87	844.43
DAR (X)	0.69	0.61	0.53	0.58	0.57
DER(X)	2.28	1.56	1.13	1.39	1.30
ROA (%)	-2.40	-1.57	7.40	1.20	4.29
ROE (%)	-7.87	-4.01	15.79	2.86	9.87
GPM (%)	7.16	11.31	17.61	10.37	14.53
OPM (%)	-0.39	1.98	8.84	2.33	5.16
NPM (%)	-1.88	-1.30	5.53	0.89	3.86
Payout Ratio (%)	-	-	29.36	-	19.18
Yield (%)	-	-	2.92	-	1.26

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