

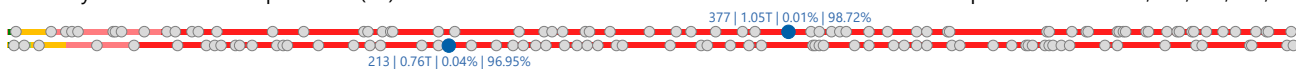
MBSS Mitrabahtera Segara Sejati Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Transportation (74)

As of 31 January 2019

Individual Index : 37.500
Listed Shares : 1,750,026,639
Market Capitalization : 1,050,015,983,400



COMPANY HISTORY

Established Date : 24-Mar-1994
Listing Date : 06-Apr-2011 (IPO Price: 1,600)
Underwriter IPO :
PT OSK Nusadana Securities Indonesia
PT Mandiri Sekuritas
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Aziz Armand
 2. Agoes R. Silaban *)
 3. Harry Wiguna *)
 4. James Woodrow
 5. Nurcahya Basuki
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Captain Hari Ananthanarayanan
2. Andi Yoshendy Djoko S
3. Angeline Linda Widjaja
4. Lucas Djunaidi
5. Surya Aribowo

AUDIT COMMITTEE

1. Agoes R. Silaban
2. Andrew Murray Clarke
3. Carla Susana Iria Germino
4. Dian Paramita

CORPORATE SECRETARY

Ratih Safitri

HEAD OFFICE

Menara Karya fl. 12
Jl. H.R. Rasuna Said Blok X-5 Kav 1-2, Kuningan
Jakarta 12950
Phone : (021) 579-44766; 526-8822; 08119880805
Fax : (021) 579-44767; 579-44768
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Email : corporate.secretary@mbss.co.id

SHAREHOLDERS (December 2018)

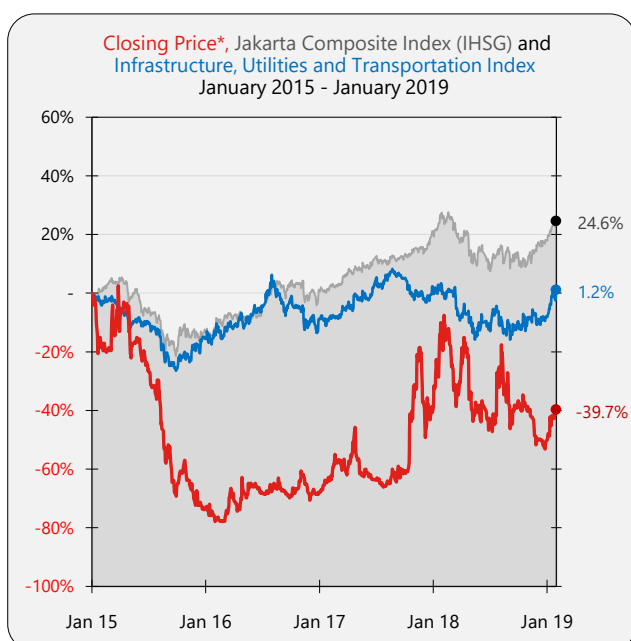
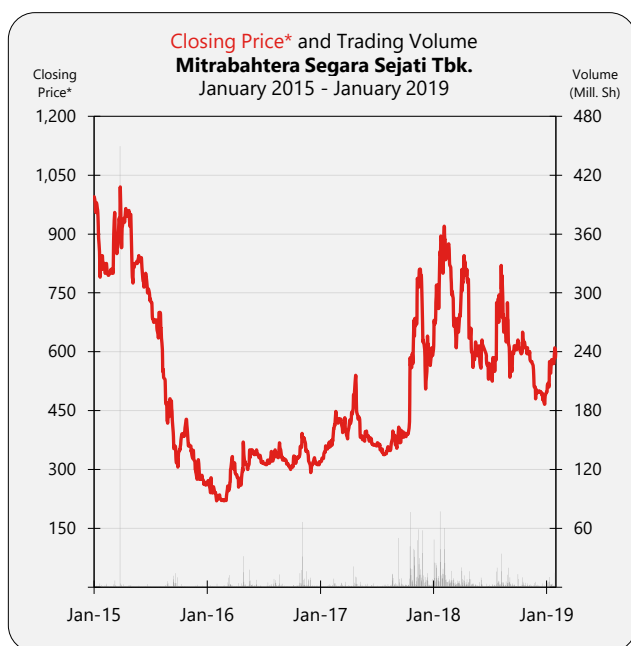
1. PT Indika Energy Infrastructure	892,513,586	: 51.00%
2. UBS AG Singapore S/A China Navigation Comp. Pr. Ltd.-2091144636	449,441,414	: 25.68%
3. Drs. Lo Kheng Hong	88,724,000	: 5.07%
4. Public (<5%)	319,347,639	: 18.25%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2011		43.00	29-Jun-12	2-Jul-12	4-Jul-12	18-Jul-12	F
2012		50.00	12-Jul-13	15-Jul-13	17-Jul-13	31-Jul-13	F
2013		US\$ 0.0055	2-Jun-14	3-Jun-14	5-Jun-14	19-Jun-14	F
2014		US\$ 0.00920275	30-Apr-15	4-May-15	6-May-15	27-May-15	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	175,000,000	6-Apr-11	6-Apr-11
2.	Company Listing	1,531,265,000	6-Apr-11	6-Apr-11
3.	Convertible Loan	43,761,639	6-Apr-11	6-Apr-11



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	654	574	1,199	1,399	73
Value (Billion Rp)	618	197	696	1,036	41
Frequency (Thou. X)	29	53	206	179	11
Days	244	246	238	240	22
Price (Rupiah)					
High	1,040	436	865	955	640
Low	260	215	314	450	488
Close	265	318	590	488	600
Close*	265	318	590	488	600
PER (X)					
PER (X)	-2.78	-4.76	-8.61	-4.12	-5.07
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	0.15	0.19	0.41	0.32	0.40

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,000	780	825	3,630	16,201	13,797	21
Feb-15	880	785	810	2,767	18,141	14,723	19
Mar-15	1,040	785	865	6,384	478,148	520,793	22
Apr-15	1,000	865	950	2,706	17,681	16,730	21
May-15	890	760	830	1,209	5,323	4,391	19
Jun-15	855	715	740	1,335	7,452	5,690	21
Jul-15	800	600	700	594	1,704	1,219	19
Aug-15	770	400	450	1,227	19,635	9,029	20
Sep-15	499	300	324	6,436	66,266	23,684	21
Oct-15	440	327	395	1,331	12,108	4,579	21
Nov-15	395	275	275	781	7,250	2,226	21
Dec-15	340	260	265	616	4,407	1,217	19
Jan-16	279	240	240	467	5,207	1,306	20
Feb-16	253	215	221	964	7,535	1,736	20
Mar-16	337	216	310	4,697	48,632	12,976	21
Apr-16	430	253	338	6,506	68,486	24,606	21
May-16	384	290	342	11,866	58,139	19,958	20
Jun-16	364	306	320	4,432	29,637	10,043	22
Jul-16	354	310	322	3,215	23,833	7,815	16
Aug-16	384	316	332	4,415	62,562	21,703	22
Sep-16	342	300	308	942	11,350	3,590	21
Oct-16	420	306	360	4,156	57,522	20,164	21
Nov-16	436	300	306	9,711	177,234	66,045	22
Dec-16	334	280	318	1,898	24,006	7,332	20
Jan-17	370	314	358	1,327	15,827	5,502	21
Feb-17	490	338	426	4,336	35,891	14,452	19
Mar-17	470	374	394	3,648	32,098	13,022	22
Apr-17	580	398	450	18,319	66,041	32,578	17
May-17	464	370	390	10,122	24,921	10,039	20
Jun-17	400	360	364	5,013	16,203	6,143	15
Jul-17	390	336	340	5,681	15,800	5,534	21
Aug-17	412	340	364	49,223	71,697	27,332	22
Sep-17	430	352	386	19,241	98,570	39,572	19
Oct-17	730	378	650	37,369	296,304	172,074	22
Nov-17	865	550	625	40,452	433,193	316,269	22
Dec-17	665	492	590	11,479	91,965	53,213	18
Jan-18	920	560	845	44,764	405,715	318,539	22
Feb-18	955	755	775	26,373	246,738	215,494	19
Mar-18	780	600	695	14,117	109,195	76,029	21
Apr-18	860	600	635	16,745	143,328	109,742	21
May-18	685	540	575	8,126	52,018	31,448	20
Jun-18	640	500	570	4,141	34,799	20,212	13
Jul-18	815	505	675	11,243	77,215	52,077	22
Aug-18	865	600	625	22,679	142,326	104,106	21
Sep-18	645	510	610	9,167	51,038	29,620	19
Oct-18	670	575	610	10,288	72,532	45,164	23
Nov-18	620	450	494	7,487	40,641	22,355	21
Dec-18	515	460	488	3,756	23,275	11,633	18
Jan-19	640	488	600	11,120	73,133	41,206	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	597,680	610,737	452,493	468,346	514,750
Receivables	467,743	477,426	237,778	199,832	265,518
Inventories	69,522	67,014	34,032	28,872	29,135
Current Assets	1,186,003	1,194,790	758,095	715,017	866,493
Fixed Assets	3,159,488	3,299,391	2,683,231	2,531,248	2,852,283
Other Assets	27,213	17,004	59,029	-	2,110
Total Assets	4,372,704	4,511,185	3,500,355	3,252,921	3,720,886
Growth (%)		3.17%	-22.41%	-7.07%	14.39%

Current Liabilities	483,668	571,853	580,278	118,906	250,396
Long Term Liabilities	735,115	611,420	271,583	588,700	816,786
Total Liabilities	1,218,782	1,183,274	851,861	707,606	1,067,182
Growth (%)		-2.91%	-28.01%	-16.93%	50.82%

Authorized Capital	600,000	600,000	600,000	600,000	600,000
Paid up Capital	175,003	175,003	175,003	175,003	175,003
Paid up Capital (Shares)	1,750	1,750	1,750	1,750	1,750
Par Value	100	100	100	100	100
Retained Earnings	2,310,663	2,309,484	1,717,697	1,612,075	1,621,050
Total Equity	3,153,922	3,327,912	2,648,494	2,545,315	2,653,704
Growth (%)		5.52%	-20.42%	-3.90%	4.26%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,682,342	1,315,597	883,525	927,368	773,736
Growth (%)		-21.80%	-32.84%	4.96%	

Cost of Revenues	1,142,259	1,094,003	870,943	892,899	741,811
Gross Profit	540,083	221,594	12,582	34,469	31,925
Expenses (Income)	-	-	412,693	155,175	182,299
Operating Profit	-	-	-400,111	21,808	-150,374
Growth (%)				N/A	

Other Income (Expenses)	-250,695	-371,643	-	-	-
Income before Tax	289,387	-150,050	-400,111	-120,706	-150,374
Tax	20,474	-	-	10,059	-
Profit for the period	268,913	-150,050	-400,111	-130,765	-150,374
Growth (%)		N/A	-166.65%	67.32%	

Period Attributable	250,353	177,335	-401,325	-119,940	-155,350
Comprehensive Income	268,413	-149,246	-402,176	-135,342	-151,065
Comprehensive Attributable	249,853	-149,246	-403,435	-124,465	-156,033

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	245.21	208.93	130.64	601.33	346.05
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	143.06	101.33	-229.32	-68.54	-88.77
BV (Rp)	1,802.21	1,901.63	1,513.40	1,454.44	1,516.38
DAR (X)	0.28	0.26	0.24	0.22	0.29
DER(X)	0.39	0.36	0.32	0.28	0.40
ROA (%)	6.15	-3.33	-11.43	-4.02	-4.04
ROE (%)	8.53	-4.51	-15.11	-5.14	-5.67
GPM (%)	32.10	16.84	1.42	3.72	4.13
OPM (%)	-	-	-45.29	2.35	-19.43
NPM (%)	15.98	-11.41	-45.29	-14.10	-19.43
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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