

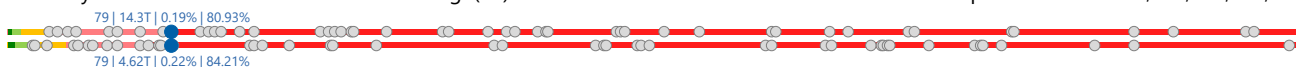
MDKA Merdeka Copper Gold Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Development Board
Industry Sector : Mining (2)
Industry Sub Sector : Metal And Mineral Mining (23)

Individual Index : 179.404
Listed Shares : 4,164,518,330
Market Capitalization : 14,325,943,055,200



COMPANY HISTORY

Established Date : 05-Sep-2012
Listing Date : 19-Jun-2015 (IPO Price: 2,000)
Underwriter IPO :
PT Indo Premier Securities
PT Bahana Securities
Securities Administration Bureau :
PT Datindo Entrycom

SHAREHOLDERS (December 2018)

1. PT Saratoga Investama Sedaya Tbk.	864,375,175	: 20.76%
2. Mitra Daya Mustika	589,766,719	: 14.16%
3. Garibaldi Thohir	364,813,023	: 8.76%
4. PT Suwarna Arta Mandiri	293,294,900	: 7.04%
5. Regency of Banyuwangi	229,000,000	: 5.50%
6. Public (<5%)	1,823,268,513	: 43.78%

BOARD OF COMMISSIONERS

1. Edwin Soeryadjaya
 2. Dhohir Farizi *)
 3. Garibaldi Thohir
 4. Heri Sunaryadi
 5. Mahendra Siregar *)
 6. Sakti Wahyu Trenggono
- *) *Independent Commissioners*

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
-							

BOARD OF DIRECTORS

1. Tri Boewono
2. Chrisanthus Supriyo
3. Colin Francis Moorhead
4. David Thomas Fowler
5. Gavin Arnold Caudle
6. Hardi Wijaya Liong
7. Michael William Soeryadjaya
8. Rony N. Hendropriyono

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	419,650,000	19-Jun-15	19-Jun-15
2.	Company Listing	2,290,000,000	19-Jun-15	19-Jun-15
3.	Mandatory Convertible Bond (MCB) Emperor	339,458,823	19-Jun-15	19-Jun-15
4.	MCB Conversion	449,532,773	22-Jun-15	22-Jun-15
5.	Option Conversion	70,945,544	24-Jun-15	24-Feb-16
6.	Right Issue	253,673,558	27-Aug-18	27-Aug-18
7.	Right Issue	25,344,854	29-Aug-18	29-Aug-18
8.	Right Issue	141,430,904	30-Aug-18	30-Aug-18
9.	Right Issue	11,970,826	31-Aug-18	31-Aug-18
10.	Right Issue	121,064,568	3-Sep-18	3-Sep-18
11.	Right Issue	41,446,480	4-Sep-18	4-Sep-18

AUDIT COMMITTEE

1. Richard Bruce Ness
2. Aria Kanaka
3. Ignatius Andy

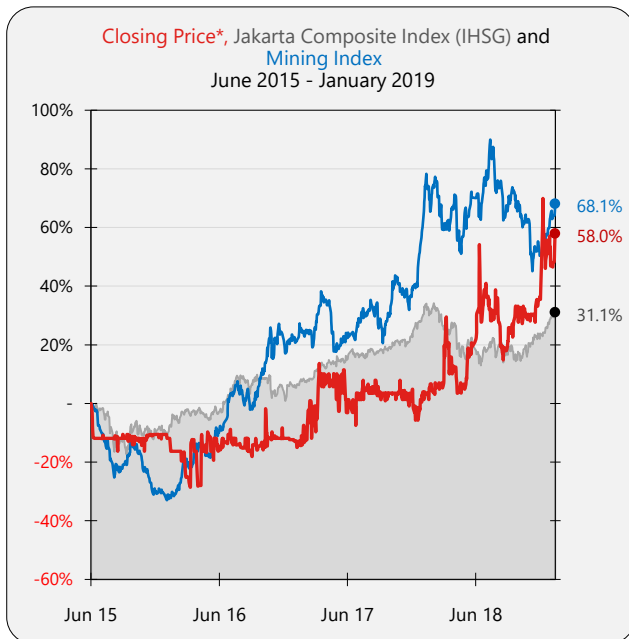
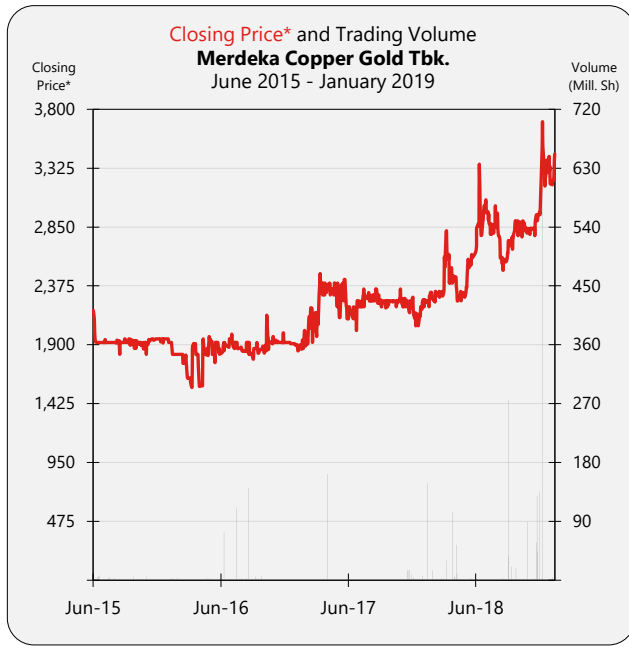
CORPORATE SECRETARY

Adi Adriansyah Sjoekri

HEAD OFFICE

The Convergence Indonesia, 20 Floor Rasuna Episentrum
Jl. HR. Rasuna Said, Karet Kuningan, Setiabudi
Jakarta Selatan 12940
Phone : (021) 2988 0393
Fax : (021) 2988 0392
Homepage : www.astragraphia.co.id
Email : corporate.secretary@merdekacoppergold.com

MDKA Merdeka Copper Gold Tbk.



TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jun-15	2,530	1,950	2,000	2,723	12,015	27,596	8
Jul-15	2,100	1,950	2,000	191	26,944	53,887	19
Aug-15	2,020	1,850	2,015	48	8,295	16,591	11
Sep-15	2,030	1,900	2,030	11	15	29	6
Oct-15	2,025	1,850	2,000	81	5,632	11,262	16
Nov-15	2,025	1,875	2,025	28	5,661	12,321	11
Dec-15	2,030	2,000	2,015	7	2	4	5
Jan-16	2,030	1,900	2,000	11	255	511	5
Feb-16	1,900	1,815	1,900	9	6,958	13,911	5
Mar-16	1,970	1,625	1,970	51	157	271	16
Apr-16	2,030	1,630	2,030	40	19	35	10
May-16	2,050	1,870	1,900	63	7,185	14,519	13
Jun-16	2,000	1,810	1,980	81	77,041	134,284	19
Jul-16	2,070	1,900	2,000	101	2,885	5,661	13
Aug-16	2,000	1,900	2,000	64	117,984	225,033	17
Sep-16	2,020	1,800	2,000	79	150,118	285,407	16
Oct-16	2,230	1,910	2,040	57	6,962	13,835	17
Nov-16	2,050	1,940	2,000	126	1,990	3,980	20
Dec-16	2,080	2,000	2,000	36	1,482	2,534	17
Jan-17	2,000	1,930	1,970	31	30	59	16
Feb-17	2,230	1,945	2,120	87	1,919	3,845	15
Mar-17	2,590	2,000	2,500	89	2,870	6,303	20
Apr-17	2,700	2,300	2,400	106	163,829	393,036	17
May-17	2,570	2,100	2,490	105	774	1,845	17
Jun-17	2,540	2,200	2,300	136	1,085	2,473	11
Jul-17	2,450	2,100	2,390	68	2,265	5,145	18
Aug-17	2,500	2,150	2,400	240	2,320	5,486	19
Sep-17	2,500	2,270	2,350	117	492	1,160	16
Oct-17	2,350	2,230	2,350	108	1,002	2,324	17
Nov-17	2,500	2,200	2,350	242	2,559	5,955	22
Dec-17	2,400	2,000	2,140	244	61,135	122,646	17
Jan-18	2,370	2,110	2,340	383	156,437	321,282	22
Feb-18	2,450	2,280	2,400	375	17,007	34,741	19
Mar-18	3,100	2,360	2,750	1,017	39,269	92,722	20
Apr-18	2,990	2,310	2,360	839	180,482	419,540	21
May-18	2,740	2,330	2,630	729	3,962	10,005	20
Jun-18	3,500	2,580	3,500	736	9,176	25,825	13
Jul-18	3,490	2,880	2,910	787	2,332	7,002	22
Aug-18	3,150	2,460	2,610	2,215	11,303	30,463	21
Sep-18	2,800	2,460	2,700	1,623	347,479	829,750	19
Oct-18	3,000	2,670	2,800	646	22,594	52,163	23
Nov-18	2,910	2,750	2,840	447	92,255	226,853	21
Dec-18	3,850	2,770	3,500	984	1,054,235	2,861,224	18
Jan-19	3,500	3,050	3,440	1,544	8,749	27,039	22

SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	59	373	240	1,937	9
Value (Billion Rp)	122	700	550	4,912	27
Frequency (Thou. X)	3	0.7	2	11	2
Days	76	168	205	239	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	2,530	2,230	2,700	3,850	3,500
Low	1,850	1,625	1,930	2,110	3,050
Close	2,015	2,000	2,140	3,500	3,440
Close*	1,933	1,918	2,053	3,500	3,440

PER (X)	-102.62	-160.36	13.09	13.79	13.55
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	3.27	3.76	2.98	2.38	2.34

* Adjusted price after corporate action

Financial Data and Ratios

Book End : December

Public Accountant : Tanubrata, Sutanto, Fahmi Bambang & Partners

BALANCE SHEET	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>				
Cash & Cash Equivalents	258,175	572,285	469,741	417,842
Receivables	-	-	-	21,978
Inventories	225	16,781	414,986	1,172,808
Current Assets	263,739	633,791	1,274,310	2,334,360
Fixed Assets	253,558	1,278,193	1,633,900	172,673
Other Assets	1,195	-	-	-
Total Assets	2,456,962	4,086,930	5,024,567	10,381,453
Growth (%)		66.34%	22.94%	106.61%

Current Liabilities	169,794	303,065	1,404,418	3,279,200
Long Term Liabilities	86,914	1,646,748	1,052,652	972,743
Total Liabilities	256,708	1,949,812	2,457,070	4,251,944
Growth (%)		659.55%	26.02%	73.05%

Authorized Capital	1,100,000	1,100,000	1,100,000	1,100,000
Paid up Capital	356,959	356,959	356,959	356,959
Paid up Capital (Shares)	3,570	3,570	3,570	3,570
Par Value	100	100	100	100
Retained Earnings	-160,168	-193,045	389,033	1,221,579
Total Equity	2,200,254	2,137,117	2,567,497	6,129,509
Growth (%)		-2.87%	20.14%	138.73%

INCOME STATEMENTS	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	-	-	1,753,456	3,227,443
Growth (%)				

Cost of Revenues	-	-	646,303	1,643,880
Gross Profit	-	-	1,107,153	1,583,563
Expenses (Income)	124,897	86,497	854,757	189,376
Operating Profit	-124,897	-	252,396	1,394,187
Growth (%)	N/A	100.00%		

Other Income (Expenses)	-	-	-5,815	-285,388
Income before Tax	-124,897	-86,497	246,580	1,108,799
Tax	-52,855	49,435	270,390	287,238
Profit for the period	-72,042	-37,062	516,970	821,561
Growth (%)	N/A	48.55%	N/A	

Period Attributable	-71,955	-37,034	583,687	792,891
Comprehensive Income	-70,176	-6,432	511,155	1,304,987
Comprehensive Attributable	-70,092	-6,438	412,071	1,276,218

RATIOS	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	155.33	209.13	90.74	71.19
Dividend (Rp)	-	-	-	-
EPS (Rp)	-20.16	-10.38	163.52	222.12
BV (Rp)	616.39	598.70	719.27	1,717.15
DAR (X)	0.10	0.48	0.49	0.41
DER(X)	0.12	0.91	0.96	0.69
ROA (%)	-2.93	-0.91	10.29	7.91
ROE (%)	-3.27	-1.73	20.14	13.40
GPM (%)			63.14	49.07
OPM (%)			14.39	43.20
NPM (%)			29.48	25.46
Payout Ratio (%)	-	-	-	-
Yield (%)	-	-	-	-

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