

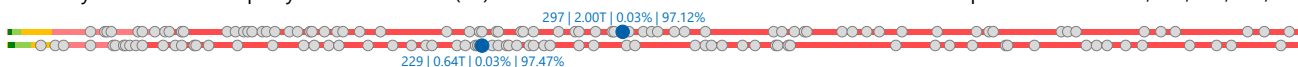
# NIRO City Retail Developments Tbk.

## COMPANY REPORT : JANUARY 2019

Development Board  
Industry Sector : Property, Real Estate & Building Construction (6)  
Industry Sub Sector : Property And Real Estate (61)

## As of 31 January 2019

Individual Index : 85.714  
Listed Shares : 22,198,871,804  
Market Capitalization : 1,997,898,462,360



### COMPANY HISTORY

Established Date : 18-Dec-2003  
Listing Date : 13-Sep-2012 (IPO Price: 105)  
Underwriter IPO :  
PT Andalan Artha Advisindo Sekuritas  
Securities Administration Bureau :  
PT Sharestar Indonesia

### BOARD OF COMMISSIONERS

1. Pingki Elka Pangestu \*)
  2. Suantopo Po
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Soekarman Wiraatmadja Kusnadi
2. Hasan
3. Musa Sinambela
4. Timothy Joseph Daly

### AUDIT COMMITTEE

1. Pingki Elka Pangestu
2. Agus R. Panjaitan
3. Gunawan

### CORPORATE SECRETARY

Musa Sinambela

### HEAD OFFICE

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Jl. Jend. Sudirman Kav. 52-53  
Jakarta 12190  
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Email : [corpsec@nirvanadevelopment.com](mailto:corpsec@nirvanadevelopment.com)  
[timothy.alamsyah@nirvanadevelopment.com](mailto:timothy.alamsyah@nirvanadevelopment.com)

### SHAREHOLDERS (December 2018)

1. PT Mega Inti Perdana Utama	10,191,964,619	: 45.91%
2. Banque Pictet And Cie Sa	1,803,035,881	: 8.12%
3. Public (<5%)	10,203,871,304	: 45.97%

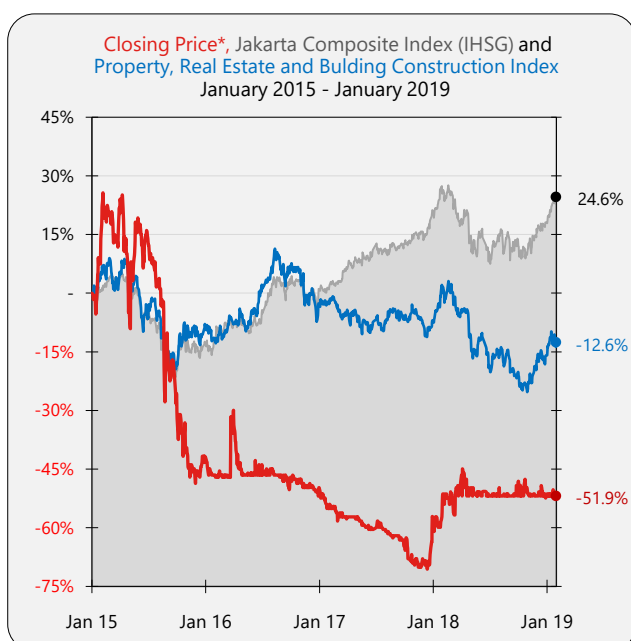
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
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### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	6,000,000,000	13-Sep-12	13-Sep-12
2.	Company Listing	12,000,000,000	13-Sep-12	13-Sep-12
3.	Warrant I	4,198,871,804 T	20-Mar-13	17-Sep-15

# NIRO City Retail Developments Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	28,343	11,524	7,837	6,805	1,252
Value (Billion Rp)	5,364	1,187	554	601	113
Frequency (Thou. X)	237	65	9	6	0.5
Days	244	246	238	232	22
<b>Price (Rupiah)</b>					
High	241	137	95	110	93
Low	90	88	54	72	89
Close	109	94	80	89	90
Close*	109	94	80	89	90
<b>PER (X)</b>					
PER (X)	-124.74	-122.91	-51.06	-120.94	-122.30
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)	0.88	0.69	0.60	0.54	0.55

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	213	176	213	17,184	4,660,888	857,600	21
Feb-15	241	212	225	33,931	5,146,797	1,128,607	19
Mar-15	231	206	228	29,044	3,812,037	827,109	22
Apr-15	238	176	181	25,890	4,331,229	942,616	21
May-15	223	159	223	17,950	2,529,416	508,860	19
Jun-15	225	192	213	27,357	1,785,492	377,307	21
Jul-15	213	178	192	5,930	433,757	88,194	19
Aug-15	203	129	168	4,861	300,213	48,089	20
Sep-15	171	127	139	4,504	319,148	45,348	21
Oct-15	150	101	112	20,582	991,095	118,452	21
Nov-15	116	90	96	26,081	1,043,414	107,009	21
Dec-15	115	97	109	23,766	2,989,752	314,499	19
Jan-16	109	92	100	9,998	1,384,136	143,694	20
Feb-16	107	97	99	4,681	868,203	86,623	20
Mar-16	137	98	131	9,655	1,207,219	139,278	21
Apr-16	130	93	101	3,267	610,448	66,049	21
May-16	103	99	100	821	476,898	47,819	20
Jun-16	112	100	105	8,337	758,093	76,420	22
Jul-16	110	99	103	13,321	1,418,310	143,173	16
Aug-16	103	98	100	4,840	1,009,146	107,675	22
Sep-16	101	91	99	3,813	1,144,950	122,157	21
Oct-16	101	88	98	4,757	1,038,259	101,845	21
Nov-16	99	91	95	816	613,329	58,408	22
Dec-16	96	88	94	536	994,527	94,236	20
Jan-17	95	83	84	1,050	380,535	33,820	21
Feb-17	90	78	78	1,154	437,482	36,820	19
Mar-17	85	78	80	523	600,096	48,329	22
Apr-17	82	78	79	303	780,558	62,333	17
May-17	80	74	75	445	808,037	62,604	20
Jun-17	77	72	74	233	371,571	27,669	15
Jul-17	78	71	74	290	507,799	37,827	21
Aug-17	74	69	71	278	578,210	42,044	22
Sep-17	72	66	66	166	18,089	1,422	19
Oct-17	73	57	59	2,270	69,651	4,173	22
Nov-17	69	55	59	1,580	782,590	43,327	22
Dec-17	80	54	80	1,101	2,502,269	154,015	18
Jan-18	94	72	90	997	874,265	69,561	22
Feb-18	110	79	90	451	528,070	46,920	19
Mar-18	100	81	95	671	457,674	41,058	21
Apr-18	103	86	91	1,181	179,656	17,093	21
May-18	95	89	91	356	224,191	20,606	20
Jun-18	96	90	90	157	319,556	28,761	13
Jul-18	94	90	90	136	327,281	29,455	19
Aug-18	95	90	90	801	958,510	86,902	21
Sep-18	98	89	90	303	257,722	23,307	17
Oct-18	100	90	92	198	426,901	39,094	22
Nov-18	92	90	90	176	1,177,872	100,114	19
Dec-18	97	89	89	412	1,073,111	97,995	18
Jan-19	93	89	90	524	1,252,414	112,763	22

# NIRO City Retail Developments Tbk.

## Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Sungkoro & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	40,809	655,706	956,494	1,466,105	1,006,432
Receivables	17,340	350,064	314,138	324,218	342,470
Inventories	660,369	133,691	149,611	34,053	45,848
Investment	1,685	2,099	2,139	-	-
Fixed Assets	178,031	173,845	168,196	224,898	258,033
Other Assets	1,423	3,841	12,867	147	15,129
<b>Total Assets</b>	<b>3,037,201</b>	<b>3,141,666</b>	<b>3,791,983</b>	<b>4,892,234</b>	<b>5,039,954</b>
<b>Growth (%)</b>		<b>3.44%</b>	<b>20.70%</b>	<b>29.02%</b>	<b>3.02%</b>

Trade Payable	44,213	32,223	12,767	30,895	32,454
<b>Total Liabilities</b>	<b>1,296,939</b>	<b>383,189</b>	<b>818,301</b>	<b>1,236,500</b>	<b>1,398,874</b>
<b>Growth (%)</b>		<b>-70.45%</b>	<b>113.55%</b>	<b>51.11%</b>	<b>13.13%</b>

Authorized Capital	4,000,000	4,000,000	8,800,000	8,800,000	8,800,000
Paid up Capital	1,802,979	2,219,887	2,219,887	2,219,887	2,219,887
Paid up Capital (Shares)	18,030	22,199	22,199	22,199	22,199
Par Value	100	100	100	100	100
Retained Earnings	-76,856	-92,686	-143,983	-151,862	-164,115
<b>Total Equity</b>	<b>1,740,261</b>	<b>2,758,477</b>	<b>2,973,682</b>	<b>3,655,734</b>	<b>3,641,081</b>
<b>Growth (%)</b>		<b>58.51%</b>	<b>7.80%</b>	<b>22.94%</b>	<b>-0.40%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<b>Total Revenues</b>	<b>245,386</b>	<b>505,051</b>	<b>263,634</b>	<b>380,880</b>	<b>342,631</b>
<b>Growth (%)</b>		<b>105.82%</b>	<b>-47.80%</b>	<b>44.47%</b>	

Cost of Revenues	155,747	377,859	157,857	243,111	169,095
Gross Profit	89,639	127,192	105,776	137,769	173,536
Operating Expenses	-	154,260	135,931	79,953	124,508
Operating Profit	-	-	-30,155	57,816	49,028
<b>Growth (%)</b>				<b>N/A</b>	

Other Income (Expenses)	-177,009	-	21,586	-23,645	-33,803
Income Before Tax	-87,370	-27,068	-8,569	34,170	-12,245
Tax	21,131	939	22,768	30,449	4,273
<b>Profit for the period</b>	<b>-108,501</b>	<b>-28,007</b>	<b>-31,337</b>	<b>3,722</b>	<b>-16,518</b>
<b>Growth (%)</b>		<b>74.19%</b>	<b>-11.89%</b>	<b>N/A</b>	

Period Attributable	-108,599	-19,398	-37,227	-7,879	-12,252
Comprehensive Income	-108,451	-27,667	-30,258	2,975	-14,653
Comprehensive Attributable	108,549	-19,056	-36,742	-8,369	-10,387

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-6.02	-1.26	-1.41	0.17	-0.74
BV (Rp)	96.52	124.26	133.96	164.68	164.02
DAR (X)	0.43	0.12	0.22	0.25	0.28
DER(X)	0.75	0.14	0.28	0.34	0.38
ROA (%)	-3.57	-0.89	-0.83	0.08	-0.33
ROE (%)	-6.23	-1.02	-1.05	0.10	-0.45
GPM (%)	36.53	25.18	40.12	36.17	50.65
OPM (%)	-	-	-11.44	15.18	14.31
NPM (%)	-44.22	-5.55	-11.89	0.98	-4.82
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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