

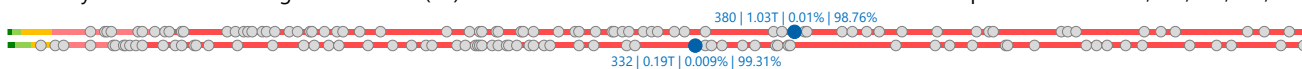
NRCA Nusa Raya Cipta Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Property, Real Estate & Building Construction (6)
 Industry Sub Sector : Building Construction (62)

As of 31 January 2019

Individual Index : 48.706
 Listed Shares : 2,496,258,344
 Market Capitalization : 1,033,450,954,416



COMPANY HISTORY

Established Date : 17-Sep-1975
 Listing Date : 27-Jun-2013 (IPO Price: 850)
 Underwriter IPO :
 PT Ciptadana Securities
 Securities Administration Bureau :
 PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Johannes Suriadjaja
 2. Firman Armensyah Lubis *)
 3. Royanto Rizal
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Hadi Winarto Christanto
2. David Suryadhi
3. Eddy Purwana Wikanta
4. Firman Armensyah Lubis
5. Hudaya Arryanto Sumadhija
6. Setiadi Djajasaputra

AUDIT COMMITTEE

1. Firman Armensyah Lubis
2. Kardinal Karim
3. Mamat Ma'Mun

CORPORATE SECRETARY

Hudaya Arryanto Sumadhija

HEAD OFFICE

Graha Cipta Building 2nd Floor
 Jl. D.I. Panjaitan No. 40
 Jakarta 13350
 Phone : (021) 819 - 3526; 819 - 3582
 Fax : (021) 819 - 3544; 819 - 3471
 Homepage : www.nusarayacipta.com
 Email : corsec@nusarayacipta.com
nrc@nusarayacipta.com
priscila.tata@gmail.com

SHAREHOLDERS (December 2018)

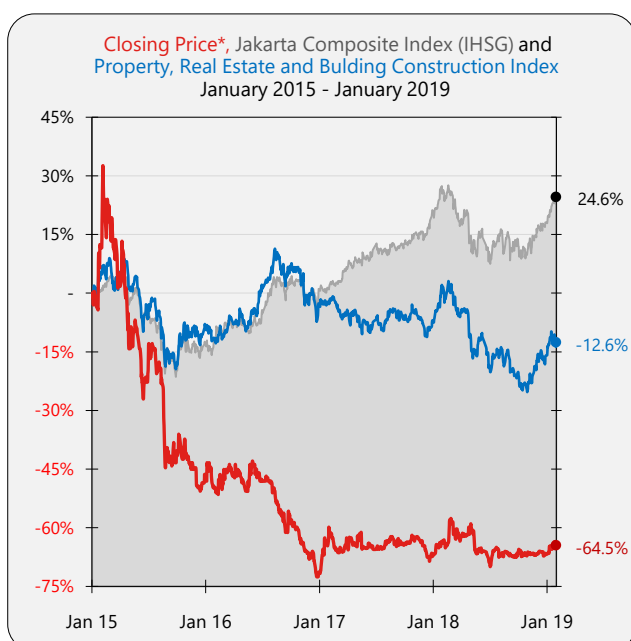
1. PT Surya Semesta Internusa Tbk.	1,581,372,800	: 63.35%
2. PT Saratoga Investama Sedaya Tbk.	173,913,000	: 6.97%
3. Public (<5%)	740,972,544	: 29.68%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2013		28.00	20-May-14	21-May-14	23-May-14	10-Jun-14	F
2014		29.04 - 30.04	6-May-15	7-May-15	11-May-15	26-May-15	F
2014		min 29.04 - max 30.04	6-May-15	7-May-15	11-May-15	26-May-15	F
2015		16.02	7-Jun-16	8-Jun-16	10-Jun-16	1-Jul-16	F
2015		0.36	7-Jun-16	8-Jun-16	10-Jun-16	12-Aug-16	F
2016		30.00	15-May-17	16-May-17	18-May-17	7-Jun-17	F
2017		40.00	11-May-18	14-May-18	16-May-18	31-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	306,087,000	27-Jun-13	27-Jun-13
2.	Company Listing	2,173,913,000	27-Jun-13	27-Jun-13
3.	Warrant I	136	16-Apr-14	16-Apr-14
4.	Warrant I	10	5-Aug-14	5-Aug-14
5.	Warrant I	2,000,000	3-Feb-15	3-Feb-15
6.	Warrant I	43,000	6-Feb-15	6-Feb-15
7.	Warrant I	100,000	10-Feb-15	10-Feb-15
8.	Warrant I	129,800	12-Feb-15	12-Feb-15
9.	Warrant I	3,104,000	13-Feb-15	13-Feb-15
10.	Warrant I	314,700	16-Feb-15	16-Feb-15
11.	Warrant I	1,132,500	17-Feb-15	17-Feb-15
12.	Warrant I	1,000,000	18-Feb-15	18-Feb-15
13.	Warrant I	3,083,600	20-Feb-15	20-Feb-15
14.	Warrant I	1,000,000	27-Feb-15	27-Feb-15
15.	Warrant I	2,000,000	2-Mar-15	2-Mar-15
16.	Warrant I	100	3-Mar-15	3-Mar-15
17.	Warrant I	2,350,000	6-Mar-15	6-Mar-15
18.	Warrant I	100	13-Jun-16	13-Jun-16
19.	Warrant I	398	1-Jul-16	1-Jul-16



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,148	730	462	452	11
Value (Billion Rp)	1,230	413	198	199	5
Frequency (Thou. X)	99	68	45	45	1
Days	244	246	238	240	22
Price (Rupiah)					
High	1,610	695	510	510	430
Low	560	318	326	344	386
Close	625	330	380	386	414
Close*	625	330	380	386	414
PER (X)					
PER (X)	7.87	10.15	6.30	9.04	9.69
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)					
PBV (X)	1.44	0.75	0.80	0.81	0.87

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,325	1,085	1,300	6,420	165,352	208,597	21
Feb-15	1,610	1,280	1,380	16,823	202,672	291,114	19
Mar-15	1,410	1,160	1,225	12,031	86,047	112,192	22
Apr-15	1,335	965	1,000	14,848	152,842	182,294	21
May-15	1,115	975	1,035	8,883	100,898	105,204	19
Jun-15	1,035	825	925	5,758	42,994	39,828	21
Jul-15	1,040	900	945	6,772	46,485	45,391	19
Aug-15	970	620	705	5,316	68,797	54,408	20
Sep-15	740	640	695	5,382	62,697	42,782	21
Oct-15	765	665	690	9,632	124,695	87,463	21
Nov-15	695	635	645	4,350	53,498	35,417	21
Dec-15	655	560	625	3,101	41,168	25,054	19
Jan-16	695	550	585	5,576	59,704	37,894	20
Feb-16	665	560	640	5,571	56,181	33,946	20
Mar-16	685	610	625	6,949	73,798	47,682	21
Apr-16	670	585	610	6,359	64,534	40,911	21
May-16	685	570	665	4,144	53,568	33,946	20
Jun-16	680	585	610	3,928	34,167	21,695	22
Jul-16	655	600	605	4,588	69,143	42,303	16
Aug-16	625	500	515	6,421	85,771	48,946	22
Sep-16	550	448	478	8,834	83,952	41,557	21
Oct-16	505	428	428	5,356	52,934	27,159	21
Nov-16	442	368	388	3,222	34,508	13,632	22
Dec-16	426	318	330	7,382	61,604	23,630	20
Jan-17	474	326	468	11,969	131,802	55,594	21
Feb-17	492	396	402	4,824	53,691	24,231	19
Mar-17	450	388	414	4,625	29,215	12,157	22
Apr-17	452	392	412	3,297	30,160	12,868	17
May-17	510	402	404	6,897	76,089	33,791	20
Jun-17	426	402	402	1,213	7,887	3,265	15
Jul-17	430	400	420	1,597	22,773	9,284	21
Aug-17	450	410	426	3,733	33,908	14,700	22
Sep-17	438	408	414	1,429	23,826	9,945	19
Oct-17	446	416	434	1,935	24,588	10,671	22
Nov-17	444	408	414	1,667	15,406	6,633	22
Dec-17	420	366	380	1,433	12,674	4,920	18
Jan-18	438	382	420	2,936	22,870	9,479	22
Feb-18	510	402	484	6,599	158,199	74,681	19
Mar-18	492	420	430	4,166	47,321	21,896	21
Apr-18	482	432	462	4,180	32,092	14,809	21
May-18	496	384	398	15,562	98,182	42,339	20
Jun-18	410	360	364	2,825	22,430	8,767	13
Jul-18	412	344	378	2,897	22,389	8,574	22
Aug-18	400	376	386	2,503	21,707	8,354	21
Sep-18	398	368	382	1,579	10,070	3,891	19
Oct-18	404	378	390	826	4,979	1,952	23
Nov-18	396	378	388	356	6,753	2,631	21
Dec-18	398	380	386	657	5,172	2,028	18
Jan-19	430	386	414	1,471	11,052	4,519	22

Public Accountant : Amir Abadi Jusuf, Aryanto, Mawar & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	276,841	338,183	446,727	656,857	770,200
Receivables	605,209	614,262	492,999	536,834	770,200
Inventories	-	-	-	-	674
Investment	366,936	358,886	380,633	243,813	130,495
Fixed Assets	138,862	118,992	94,896	96,908	99,841
Other Assets	1,421	1,493	2,170	-	-
Total Assets	1,844,708	1,995,091	2,134,214	2,400,472	2,278,974
Growth (%)		8.15%	6.97%	12.48%	-5.06%

Trade Payable	324,840	372,373	508,636	430,162	468,390
Total Liabilities	850,775	908,458	992,554	1,139,310	1,093,810
Growth (%)		6.78%	9.26%	14.79%	-3.99%

Authorized Capital	800,000	800,000	800,000	800,000	800,000
Paid up Capital	248,000	249,626	249,626	249,626	249,626
Paid up Capital (Shares)	2,480	2,496	2,496	2,496	2,496
Par Value	100	100	100	100	100
Retained Earnings	424,377	530,115	579,587	645,784	628,090
Total Equity	993,933	1,086,633	1,141,660	1,202,857	1,185,163
Growth (%)		9.33%	5.06%	5.36%	-1.47%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,311,885	3,600,624	2,476,349	2,163,685	1,858,510
Growth (%)		8.72%	-31.22%	-12.63%	

Cost of Revenues	3,010,290	3,276,362	2,223,271	1,948,809	1,683,429
Gross Profit	301,595	324,262	253,078	214,876	175,081
Operating Expenses	96,823	137,839	110,671	-3,264	49,535
Operating Profit	204,772	186,423	142,407	218,140	125,546
Growth (%)		-8.96%	-23.61%	53.18%	

Other Income (Expenses)	176,286	11,884	-41,316	-40,207	-45,564
Income Before Tax	381,058	198,307	101,091	177,933	79,982
Tax	103,186	-	-	24,489	-
Profit for the period	277,872	198,307	101,091	153,444	79,982
Growth (%)		-28.63%	-49.02%	51.79%	

Period Attributable	277,873	198,307	101,091	153,444	79,983
Comprehensive Income	277,872	191,227	94,470	134,454	79,982
Comprehensive Attributable	277,873	191,227	94,470	134,454	79,983

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	16.38	30.00	40.00	-
EPS (Rp)	112.05	79.44	40.50	61.47	32.04
BV (Rp)	400.78	435.30	457.35	481.86	474.78
DAR (X)	0.46	0.46	0.47	0.47	0.48
DER(X)	0.86	0.84	0.87	0.95	0.92
ROA (%)	15.06	9.94	4.74	6.39	3.51
ROE (%)	27.96	18.25	8.85	12.76	6.75
GPM (%)	9.11	9.01	10.22	9.93	9.42
OPM (%)	6.18	5.18	5.75	10.08	6.76
NPM (%)	8.39	5.51	4.08	7.09	4.30
Payout Ratio (%)	-	20.62	74.08	65.07	-
Yield (%)	-	4.29	7.85	10.47	-

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