

# PALM Provident Agro Tbk.

## COMPANY REPORT : JANUARY 2019

Development Board  
Industry Sector : Agriculture (1)  
Industry Sub Sector : Plantation (12)

## As of 31 January 2019

Individual Index : 74.890  
Listed Shares : 7,119,540,356  
Market Capitalization : 1,950,754,057,544

302 | 1.95T | 0.03% | 97.25%

478 | 0.02T | 0.001% | 99.95%

### COMPANY HISTORY

Established Date : 02-Nov-2006  
Listing Date : 08-Oct-2012 (IPO Price: 450)  
Underwriter IPO :  
PT Indo Premier Securities  
PT DBS Vickers Securities Indonesia  
Securities Administration Bureau :  
PT Datindo Entrycom

### BOARD OF COMMISSIONERS

1. Maruli Gultom
  2. Johnson Chan \*)
  3. Michael W.P. Soeryadjaya
  4. Teuku Djohan Basyar \*)
  5. Winato Kartono
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Tri Boewono
2. Boyke Antonius Naba
3. Budianto Purwahjo
4. Devin Antonio Ridwan

### AUDIT COMMITTEE

1. Johnson Chan
2. Aria Kanaka
3. Teuku Djohan Basyar

### CORPORATE SECRETARY

Devin Antonio Ridwan

### HEAD OFFICE

The Convergence Indonesia, 21-22 Floor  
Kawasan Rasuna Episentrum, Jl. H.R. Rasuna Said  
Jakarta 12940  
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### SHAREHOLDERS (December 2018)

1. PT Saratoga Sentra Business	3,194,909,019	44.88%
2. PT Provident Capital Indonesia	3,144,200,891	44.16%
3. Public (<5%)	780,430,446	10.96%

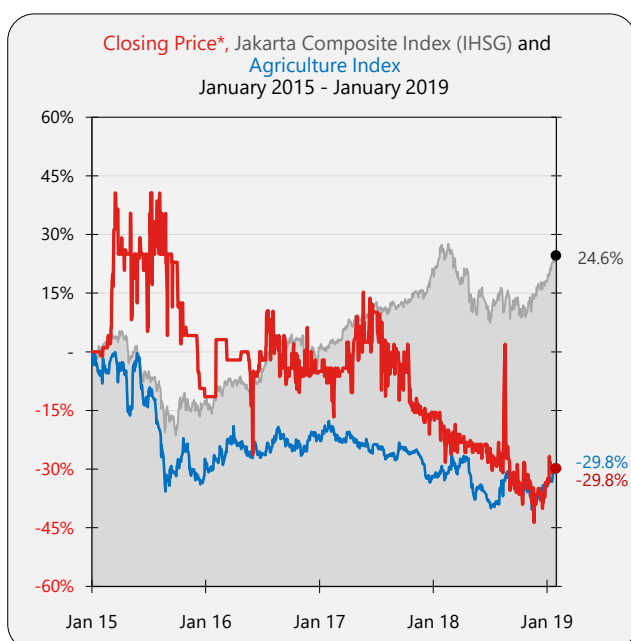
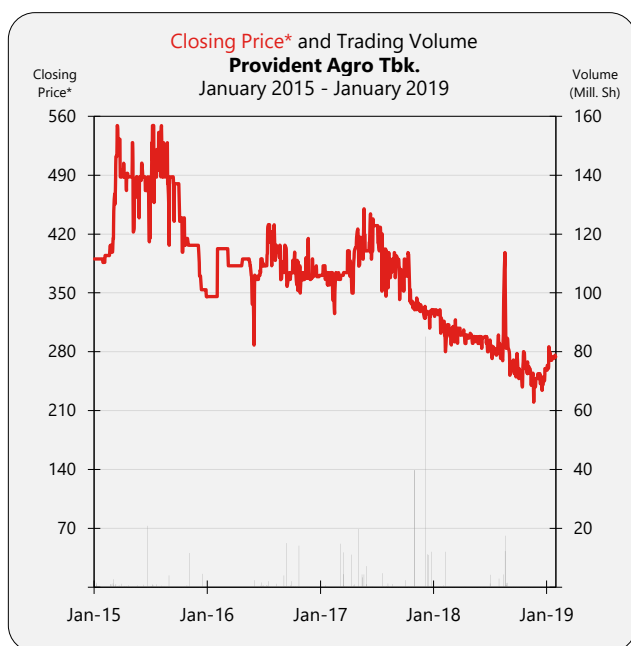
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2016		42.00	13-Sep-16	14-Sep-16	16-Sep-16	30-Sep-16	I
2017		25.00	13-Oct-17	16-Oct-17	18-Oct-17	9-Nov-17	I
2017		36.50	21-Aug-18	23-Aug-18	27-Aug-18	10-Sep-18	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	659,151,000	8-Oct-12	8-Oct-12
2.	Company Listing	4,268,835,000	8-Oct-12	8-Oct-12
3.	Right Issue	2,111,994,000	27-Dec-13	27-Dec-13
4.	Add. Listing without RI	79,560,356	1-Jul-14	1-Jul-14

# PALM Provident Agro Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	67	52	299	64	0.9
Value (Billion Rp)	35	24	114	23	0.2
Frequency (Thou. X)	1.0	1	2	5	0.3
Days	130	143	189	219	22
<b>Price (Rupiah)</b>					
High	675	550	480	400	286
Low	425	320	302	200	250
Close	425	456	328	260	274
Close*	346	371	328	260	274
<b>PER (X)</b>					
PER (X)	-54.81	19.41	25.24	228.24	240.53
PER Industry (X)	-6.37	19.38	2.40	19.27	19.33
PBV (X)	1.79	1.52	1.30	1.27	1.34

\* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	475	475	475	4	2,366	1,020	3
Feb-15	505	485	490	21	2,121	1,059	7
Mar-15	675	490	600	172	9,401	5,236	20
Apr-15	650	520	600	84	2,272	1,344	15
May-15	650	510	600	115	1,271	746	16
Jun-15	625	500	595	39	22,112	11,164	11
Jul-15	675	510	665	211	4,103	2,549	14
Aug-15	675	540	550	70	5,058	3,068	13
Sep-15	675	500	590	30	357	206	10
Oct-15	590	490	510	76	1,166	588	11
Nov-15	500	500	500	15	11,705	5,852	4
Dec-15	500	425	425	162	4,853	1,955	6
Jan-16	425	425	425	3	2	0.9	2
Feb-16	495	495	495	1	0.1	0.0	1
Mar-16	470	470	470	1	0.1	0.0	1
Apr-16	480	480	480	1	0.1	0.0	1
May-16	476	374	374	27	228	96	10
Jun-16	480	320	474	167	6,156	2,710	17
Jul-16	545	450	515	120	4,539	2,279	13
Aug-16	530	450	460	247	1,834	902	20
Sep-16	550	432	460	548	23,068	10,631	21
Oct-16	498	420	460	181	15,220	6,508	21
Nov-16	510	430	450	65	416	188	21
Dec-16	494	450	456	63	595	272	15
Jan-17	470	440	442	99	1,318	606	11
Feb-17	460	400	458	26	103	47	10
Mar-17	460	340	400	85	32,571	14,928	16
Apr-17	456	340	416	250	12,980	4,058	15
May-17	450	382	400	150	40,374	17,502	17
Jun-17	448	390	430	78	1,101	446	13
Jul-17	480	330	402	70	5,220	2,331	14
Aug-17	400	310	368	230	3,522	1,485	21
Sep-17	438	328	390	153	251	91	19
Oct-17	400	314	336	310	42,757	15,868	18
Nov-17	354	310	326	111	39,841	14,739	21
Dec-17	350	302	328	66	119,398	42,193	14
Jan-18	346	300	310	203	644	199	22
Feb-18	320	270	288	182	13,041	5,117	19
Mar-18	318	288	300	84	142	44	17
Apr-18	318	290	302	76	537	159	16
May-18	302	268	298	48	56	16	15
Jun-18	368	272	290	72	69	22	11
Jul-18	300	270	278	119	5,607	1,679	18
Aug-18	400	262	284	2,345	41,669	14,788	20
Sep-18	288	248	278	511	826	214	19
Oct-18	288	238	254	409	476	122	23
Nov-18	268	200	248	291	457	112	21
Dec-18	266	234	260	226	312	78	18
Jan-19	286	250	274	265	856	237	22

Public Accountant : Tanubrata, Sutanto, Fahmi Bambang & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	171,363	49,439	439,521	117,908	82,851
Receivables	162,866	33,953	25,075	15,925	19,931
Inventories	40,938	73,311	35,902	32,256	21,824
Current Assets	414,594	203,974	1,060,441	176,516	144,864
Fixed Assets	3,786,662	4,309,021	2,743,121	2,626,749	1,172,454
Other Assets	4,770	8,881	2,348	-	280
Total Assets	4,223,636	4,696,939	3,860,776	2,849,094	2,170,365
Growth (%)		11.21%	-17.80%	-26.20%	-23.82%

Current Liabilities	480,563	904,699	330,447	324,526	179,931
Long Term Liabilities	2,062,618	2,104,977	1,204,015	984,258	532,434
Total Liabilities	2,543,180	3,009,676	1,534,462	1,308,785	712,365
Growth (%)		18.34%	-49.02%	-14.71%	-45.57%

Authorized Capital	1,000,000	1,000,000	1,000,000	150,000	150,000
Paid up Capital	711,954	711,954	711,954	106,793	106,793
Paid up Capital (Shares)	7,120	7,120	7,120	7,120	7,120
Par Value	100	100	100	15	15
Retained Earnings	-291,670	-336,738	371,758	267,464	420,823
Total Equity	1,680,456	1,687,264	2,326,314	1,540,310	1,458,001
Growth (%)		0.41%	37.87%	-33.79%	-5.34%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,057,576	1,046,536	1,169,778	759,995	395,344
Growth (%)		-1.04%	11.78%	-35.03%	

Cost of Revenues	703,261	719,071	835,338	507,181	288,491
Gross Profit	354,315	327,466	334,440	252,814	106,854
Expenses (Income)	-	386,871	83,789	177,328	54,884
Operating Profit	-	-	-	75,486	51,970
Growth (%)					

Other Income (Expenses)	-178,436	-	-	-	-
Income before Tax	175,879	-59,405	250,651	75,486	51,970
Tax	7,727	-4,163	31,551	7,270	45,959
Profit for the period	168,152	-55,242	219,100	68,216	6,011
Growth (%)		N/A	N/A	-68.87%	

Period Attributable	168,259	-55,206	219,214	68,287	6,083
Comprehensive Income	168,152	-776	140,092	-17,838	-213,724
Comprehensive Attributable	120,098	-742	140,204	-17,759	-213,651

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	86.27	22.55	320.91	54.39	80.51
Dividend (Rp)	-	-	42.00	61.50	-
EPS (Rp)	23.63	-7.75	30.79	9.59	0.85
BV (Rp)	236.03	236.99	326.75	216.35	204.79
DAR (X)	0.60	0.64	0.40	0.46	0.33
DER(X)	1.51	1.78	0.66	0.85	0.49
ROA (%)	3.98	-1.18	5.68	2.39	0.28
ROE (%)	10.01	-3.27	9.42	4.43	0.41
GPM (%)	33.50	31.29	28.59	33.27	27.03
OPM (%)	-	-	-	9.93	13.15
NPM (%)	15.90	-5.28	18.73	8.98	1.52
Payout Ratio (%)	-	-	136.41	641.19	-
Yield (%)	-	-	9.21	18.75	-

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