

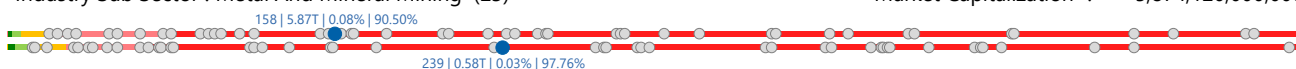
PSAB J Resources Asia Pasifik Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 720.241
Listed Shares : 26,460,000,000
Market Capitalization : 5,874,120,000,000



COMPANY HISTORY

Established Date : 22-Apr-2003
Listing Date : 22-Apr-2003 (IPO Price: 250)
Underwriter IPO :
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Christian Wijayanto A.J
 2. Daud Silalahi *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Jimmy Budiarto
2. Budikwanto Kuesar
3. Colin James Davies
4. Edi Permadi
5. William Surnata

AUDIT COMMITTEE

1. Ade Prima Syarif
2. Atiq Mukholis
3. Dudik Riyanto
4. Sigit Budi Santoso

CORPORATE SECRETARY

Edi Permadi

HEAD OFFICE

Equity Tower, floor 48, SCBD, Lot 9
Jl. Jenderal Sudirman Kav 52-53
Jakarta Selatan 12190
Phone : (021) 515 3335
Fax : (021) 515 3759
Homepage : www.astragraphia.co.id
Email : corpsec@jresources.com

SHAREHOLDERS (December 2018)

1. Jimmy Budiarto 24,475,500,000 : 92.50%
2. Public (<5%) 1,984,500,000 : 7.50%

DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2006 | | 2.32 | 18-Dec-07 | 19-Dec-07 | 27-Dec-07 | 9-Jan-08 | F |
| 2007 | | 3.08 | 11-Nov-08 | 12-Nov-08 | 14-Nov-08 | 28-Nov-08 | F |
| 2008 | | 1.36 | 3-Nov-09 | 4-Nov-09 | 6-Nov-09 | 20-Nov-09 | F |
| 2013 | 1 : 6 | | 18-Sep-14 | 19-Sep-14 | 23-Sep-14 | 26-Sep-14 | BS |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-----------------------|----------------|--------------|--------------|
| 1. | Company Listing (BES) | 30,000,000 | 3-Dec-07 | 3-Dec-07 |
| 2. | Right Issue | 726,000,000 | 28-Jan-12 | 28-Jan-12 |
| 3. | Bonus Shares | 4,536,000,000 | 26-Sep-14 | 26-Sep-14 |
| 4. | Stock Split | 21,168,000,000 | 17-Jun-16 | 17-Jun-16 |



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|-----------------------|-------|-------|--------|-------|--------|
| Volume (Million Sh.) | 773 | 2,484 | 26,751 | 3,898 | 98 |
| Value (Billion Rp) | 730 | 1,145 | 1,962 | 621 | 21 |
| Frequency (Thou. X) | 83 | 163 | 103 | 122 | 7 |
| Days | 243 | 246 | 238 | 240 | 22 |
| Price (Rupiah) | | | | | |
| High | 1,645 | 1,690 | 316 | 312 | 238 |
| Low | 505 | 230 | 153 | 147 | 198 |
| Close | 1,370 | 244 | 179 | 202 | 222 |
| Close* | 274 | 244 | 179 | 202 | 222 |
| PER (X) | | | | | |
| PER (X) | 21.71 | 22.91 | 25.03 | 38.56 | 42.37 |
| PER Industry (X) | 0.60 | -4.41 | 6.26 | -1.03 | 0.14 |
| PBV (X) | 1.66 | 1.47 | 0.99 | 0.99 | 1.08 |

* Adjusted price after corporate action

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 635 | 505 | 590 | 2,376 | 22,565 | 12,693 | 21 |
| Feb-15 | 610 | 560 | 580 | 1,779 | 21,391 | 12,388 | 19 |
| Mar-15 | 695 | 560 | 635 | 3,992 | 78,002 | 46,735 | 22 |
| Apr-15 | 770 | 630 | 700 | 9,375 | 118,476 | 84,728 | 21 |
| May-15 | 755 | 670 | 690 | 2,968 | 23,210 | 16,640 | 19 |
| Jun-15 | 880 | 645 | 785 | 8,377 | 80,064 | 59,802 | 21 |
| Jul-15 | 795 | 600 | 630 | 2,975 | 21,172 | 15,255 | 19 |
| Aug-15 | 720 | 585 | 640 | 401 | 19,152 | 11,289 | 20 |
| Sep-15 | 1,080 | 520 | 1,080 | 10,369 | 118,645 | 101,993 | 21 |
| Oct-15 | 1,605 | 1,085 | 1,505 | 26,820 | 201,268 | 268,529 | 20 |
| Nov-15 | 1,645 | 1,380 | 1,400 | 9,238 | 57,095 | 83,967 | 21 |
| Dec-15 | 1,500 | 1,265 | 1,370 | 3,970 | 11,984 | 16,023 | 19 |
| Jan-16 | 1,390 | 960 | 960 | 2,867 | 12,679 | 14,426 | 20 |
| Feb-16 | 1,245 | 865 | 1,200 | 4,019 | 42,727 | 44,332 | 20 |
| Mar-16 | 1,200 | 1,010 | 1,085 | 7,369 | 52,154 | 57,292 | 21 |
| Apr-16 | 1,330 | 1,080 | 1,230 | 17,251 | 52,719 | 62,870 | 21 |
| May-16 | 1,265 | 1,050 | 1,180 | 5,107 | 112,997 | 126,545 | 20 |
| Jun-16 | 1,690 | 310 | 354 | 24,742 | 458,361 | 225,558 | 22 |
| Jul-16 | 414 | 352 | 386 | 29,535 | 600,847 | 235,595 | 16 |
| Aug-16 | 398 | 300 | 354 | 24,082 | 473,365 | 169,173 | 22 |
| Sep-16 | 360 | 304 | 340 | 19,401 | 267,023 | 89,011 | 21 |
| Oct-16 | 350 | 300 | 322 | 11,278 | 112,421 | 36,234 | 21 |
| Nov-16 | 346 | 250 | 268 | 14,163 | 232,891 | 67,078 | 22 |
| Dec-16 | 272 | 230 | 244 | 2,930 | 65,938 | 16,609 | 20 |
| Jan-17 | 282 | 240 | 250 | 5,020 | 55,523 | 14,518 | 21 |
| Feb-17 | 260 | 244 | 246 | 2,266 | 81,203 | 18,597 | 19 |
| Mar-17 | 252 | 199 | 200 | 3,590 | 81,744 | 17,523 | 22 |
| Apr-17 | 316 | 190 | 266 | 20,046 | 628,266 | 165,239 | 17 |
| May-17 | 264 | 202 | 204 | 3,789 | 94,238 | 21,186 | 20 |
| Jun-17 | 246 | 200 | 200 | 6,905 | 116,219 | 25,930 | 15 |
| Jul-17 | 228 | 198 | 202 | 6,291 | 140,495 | 29,566 | 21 |
| Aug-17 | 236 | 198 | 210 | 11,558 | 247,107 | 54,269 | 22 |
| Sep-17 | 268 | 212 | 218 | 17,834 | 331,863 | 80,328 | 19 |
| Oct-17 | 220 | 197 | 197 | 10,888 | 123,005 | 25,463 | 22 |
| Nov-17 | 204 | 180 | 183 | 6,331 | 11,732,860 | 704,325 | 22 |
| Dec-17 | 199 | 153 | 179 | 8,864 | 13,118,133 | 805,176 | 18 |
| Jan-18 | 208 | 173 | 195 | 14,443 | 817,566 | 58,623 | 22 |
| Feb-18 | 216 | 178 | 208 | 7,771 | 207,970 | 40,821 | 19 |
| Mar-18 | 312 | 206 | 278 | 45,741 | 1,979,225 | 311,528 | 21 |
| Apr-18 | 300 | 228 | 240 | 15,491 | 300,441 | 82,884 | 21 |
| May-18 | 258 | 216 | 230 | 6,604 | 122,197 | 28,643 | 20 |
| Jun-18 | 240 | 182 | 185 | 2,655 | 50,915 | 11,265 | 13 |
| Jul-18 | 260 | 174 | 228 | 6,236 | 126,504 | 28,066 | 22 |
| Aug-18 | 260 | 210 | 212 | 2,839 | 69,560 | 16,045 | 21 |
| Sep-18 | 220 | 185 | 200 | 2,744 | 46,673 | 9,207 | 19 |
| Oct-18 | 206 | 175 | 176 | 4,768 | 42,569 | 7,984 | 23 |
| Nov-18 | 181 | 147 | 175 | 3,733 | 43,385 | 7,177 | 21 |
| Dec-18 | 230 | 170 | 202 | 8,592 | 91,083 | 18,282 | 18 |
| Jan-19 | 238 | 198 | 222 | 7,441 | 98,272 | 21,408 | 22 |

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|------------|--------------|--------------|--------------|---------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash & Cash Equivalents | 140,873 | 85,553 | 175,949 | 428,448 | 70,522 |
| Receivables | 28,598 | 25,465 | 60,955 | 31,145 | 6,630 |
| Inventories | 573,774 | 581,505 | 775,194 | 823,756 | 805,128 |
| Current Assets | 860,742 | 941,717 | 1,192,089 | 1,753,700 | 1,411,323 |
| Fixed Assets | 3,469,223 | 3,665,408 | 3,703,153 | 3,945,713 | 4,539,884 |
| Other Assets | 174,672 | 73,167 | 103,063 | - | 137,160 |
| Total Assets | 10,654,106 | 11,441,248 | 11,460,094 | 12,481,094 | 13,747,225 |
| Growth (%) | | 7.39% | 0.16% | 8.91% | 10.14% |

| | | | | | |
|-----------------------|-----------|---------------|---------------|---------------|--------------|
| Current Liabilities | 2,229,428 | 3,215,978 | 2,434,194 | 2,291,200 | 2,611,238 |
| Long Term Liabilities | 4,877,275 | 3,848,596 | 4,429,634 | 5,447,765 | 5,710,633 |
| Total Liabilities | 7,106,703 | 7,064,574 | 6,863,828 | 7,738,964 | 8,321,871 |
| Growth (%) | | -0.59% | -2.84% | 12.75% | 7.53% |

| | | | | | |
|--------------------------|-----------|---------------|--------------|--------------|---------------|
| Authorized Capital | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Paid up Capital | 529,200 | 529,200 | 26,460 | 529,200 | 529,200 |
| Paid up Capital (Shares) | 5,292 | 5,292 | 1,323 | 26,460 | 26,460 |
| Par Value | 100 | 100 | 20 | 20 | 20 |
| Retained Earnings | 1,061,955 | 1,520,271 | 1,773,578 | 1,942,604 | 2,273,474 |
| Total Equity | 3,547,403 | 4,376,674 | 4,596,266 | 4,742,130 | 5,425,354 |
| Growth (%) | | 23.38% | 5.02% | 3.17% | 14.41% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|-----------|---------------|----------------|---------------|-----------|
| Total Revenues | 3,484,244 | 3,953,244 | 3,159,196 | 2,972,513 | 2,297,639 |
| Growth (%) | | 13.46% | -20.09% | -5.91% | |

| | | | | | |
|-------------------|-----------|-----------|-----------|----------------|-----------|
| Cost of Revenues | 1,874,706 | 1,898,403 | 1,294,578 | 1,268,455 | 1,146,363 |
| Gross Profit | 1,609,538 | 2,054,841 | 1,864,618 | 1,704,059 | 1,151,276 |
| Expenses (Income) | - | 1,257,975 | 1,320,394 | 1,324,997 | 944,813 |
| Operating Profit | - | - | 544,224 | 379,062 | 206,463 |
| Growth (%) | | | | -30.35% | |

| | | | | | |
|-------------------------|-------------------|---------------|----------------|-----------------|---------|
| Other Income (Expenses) | -1,042,846 | - | - | - | - |
| Income before Tax | 566,691 | 796,866 | 544,224 | 379,062 | 206,463 |
| Tax | 244,875 | 365,501 | 245,663 | -163,675 | 78,706 |
| Profit for the period | 321,816 | 431,365 | 298,561 | 542,737 | 127,757 |
| Growth (%) | | 34.04% | -30.79% | 81.78% | |

| | | | | | |
|----------------------------|---------|---------|---------|---------|---------|
| Period Attributable | 285,966 | 334,026 | 258,082 | 195,794 | 103,969 |
| Comprehensive Income | 321,951 | 441,898 | 299,137 | 460,242 | 200,587 |
| Comprehensive Attributable | 286,100 | 343,123 | 258,351 | 115,855 | 174,374 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|--------|--------|----------|--------|--------|
| Current Ratio (%) | 38.61 | 29.28 | 48.97 | 76.54 | 54.05 |
| Dividend (Rp) | - | - | - | - | - |
| EPS (Rp) | 54.04 | 63.12 | 195.07 | 7.40 | 3.93 |
| BV (Rp) | 670.33 | 827.04 | 3,474.12 | 179.22 | 205.04 |
| DAR (X) | 0.67 | 0.62 | 0.60 | 0.62 | 0.61 |
| DER(X) | 2.00 | 1.61 | 1.49 | 1.63 | 1.53 |
| ROA (%) | 3.02 | 3.77 | 2.61 | 4.35 | 0.93 |
| ROE (%) | 9.07 | 9.86 | 6.50 | 11.45 | 2.35 |
| GPM (%) | 46.19 | 51.98 | 59.02 | 57.33 | 50.11 |
| OPM (%) | - | - | 17.23 | 12.75 | 8.99 |
| NPM (%) | 9.24 | 10.91 | 9.45 | 18.26 | 5.56 |
| Payout Ratio (%) | - | - | - | - | - |
| Yield (%) | - | - | - | - | - |

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

