

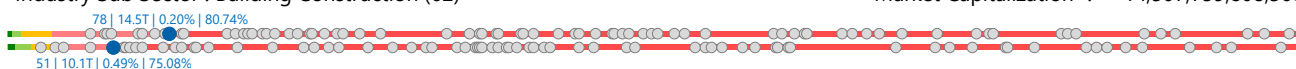
PTPP PP (Persero) Tbk.

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 : 439.850
Listed Shares : 6,199,897,354
Market Capitalization : 14,507,759,808,360



COMPANY HISTORY

Established Date : 26-Aug-1953
Listing Date : 09-Feb-2010 (IPO Price: 560)
Underwriter IPO :
PT Mandiri Sekuritas
PT Danareksa Sekuritas
PT DBS Vickers Securities Indonesia
Securities Administration Bureau :
PT BSR Indonesia

BOARD OF COMMISSIONERS

1. Andi Gani Nena Wea *)
 2. Arie Setiadi Moerwanto
 3. Aryanto Sutadi *)
 4. Muhammad Khoerur Roziqin
 5. Sumardi
 6. Wismana Adi Suryabrata
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Lukman Hidayat
2. Abdul Haris Tatang
3. Agus Purbianto
4. Anton Satyo Hendrianto
5. M. Aprindy
6. Mohamad Toha Fauzi

AUDIT COMMITTEE

1. Aryanto Sutadi
2. Handoko Tripriyono
3. Sularso

CORPORATE SECRETARY

Agus Samuel Kana

HEAD OFFICE

PP Plaza
Jl. Letjend. TB Simatupang No.57 Pasar Rebo
Jakarta 13760
Phone : (021) 877-927343
Fax : (021) 877-927343
Homepage : www.pt-pp.com
Email : corsec@pt-pp.com
Info@pp.co.id

SHAREHOLDERS (December 2018)

1. Republic of Indonesia 3,161,947,836 : 51.00%
2. Public (<5%) 3,037,949,518 : 49.00%

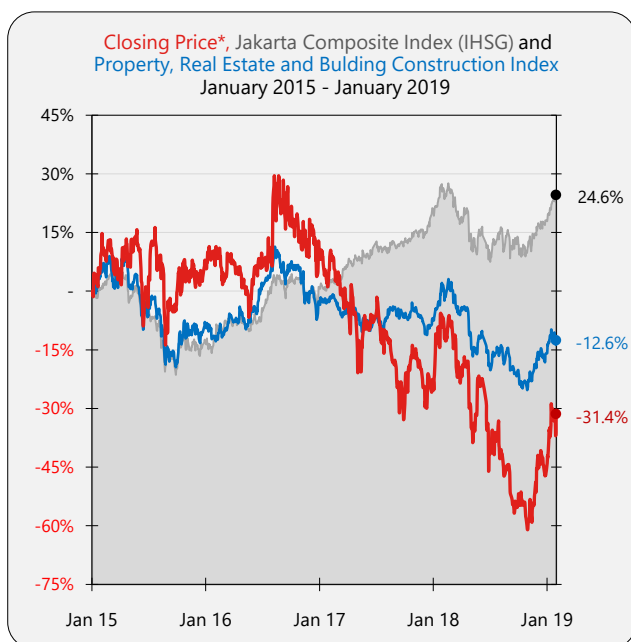
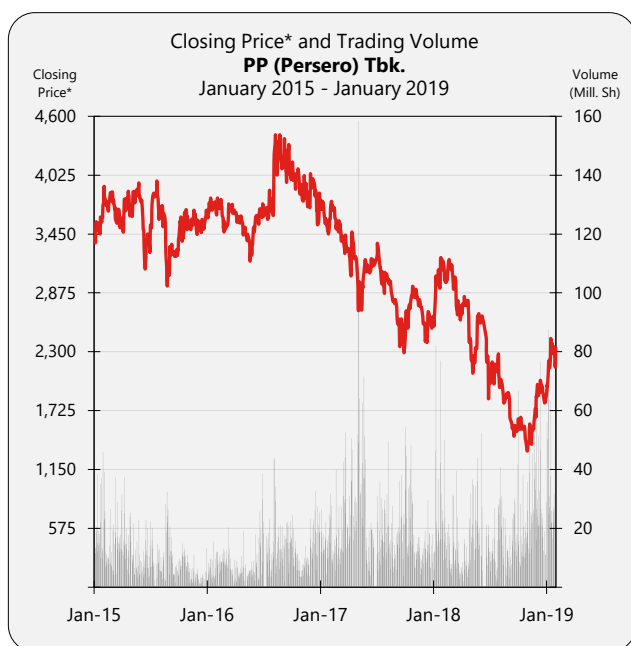
DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2009 | | 10.11 | 9-Jul-10 | 12-Jul-10 | 14-Jul-10 | 28-Jul-10 | F |
| 2010 | | 14.57 | 7-Jul-11 | 8-Jul-11 | 12-Jul-11 | 15-Jul-11 | F |
| 2011 | | 14.88 | 7-Jun-12 | 8-Jun-12 | 12-Jun-12 | 15-Jun-12 | F |
| 2012 | | 19.19 | 22-May-13 | 23-May-13 | 27-May-13 | 10-Jun-13 | F |
| 2013 | | 26.06 | 21-Apr-14 | 22-Apr-14 | 24-Apr-14 | 7-May-14 | F |
| 2014 | | 21.97 | 28-May-15 | 29-May-15 | 3-Jun-15 | 18-Jun-15 | F |
| 2016 | | 49.52 | 23-Mar-17 | 24-Mar-17 | 29-Mar-17 | 13-Apr-17 | F |
| 2017 | | 46.88 | 4-May-18 | 7-May-18 | 9-May-18 | 25-May-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|--------------------------|---------------|--------------|--------------|
| 1. | Negara RI (Series A) | 1 | 9-Feb-10 | 0-Jan-00 |
| 2. | Public Offering | 1,038,976,500 | 9-Feb-10 | 9-Feb-10 |
| 3. | Company Listing | 2,469,642,759 | 9-Feb-10 | 9-Feb-10 |
| 4. | PP Employees Cooperative | 1,333,817,240 | 9-Feb-10 | 8-Oct-10 |
| 5. | Right Issue | 194,201,459 | 15-Dec-16 | 15-Dec-16 |
| 6. | Right Issue | 802,295,711 | 16-Dec-16 | 16-Dec-16 |
| 7. | Right Issue | 251,487,198 | 19-Dec-16 | 19-Dec-16 |
| 8. | Right Issue | 90,074,959 | 21-Dec-16 | 21-Dec-16 |
| 9. | Right Issue | 19,401,527 | 27-Dec-16 | 27-Dec-16 |

PTPP PP (Persero) Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------------|--------|--------|--------|--------|--------|
| Volume (Million Sh.) | 2,716 | 2,591 | 4,954 | 4,538 | 844 |
| Value (Billion Rp) | 10,233 | 10,415 | 15,048 | 10,034 | 1,852 |
| Frequency (Thou. X) | 560 | 437 | 554 | 550 | 102 |
| Days | 244 | 246 | 238 | 240 | 22 |

| Price (Rupiah) | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------|-------|-------|-------|-------|--------|
| High | 4,245 | 4,850 | 3,840 | 3,280 | 2,450 |
| Low | 2,960 | 3,300 | 2,250 | 1,330 | 1,815 |
| Close | 3,875 | 3,810 | 2,640 | 1,805 | 2,340 |
| Close* | 3,683 | 3,810 | 2,640 | 1,805 | 2,340 |

| | | | | | |
|------------------|-------|-------|-------|-------|-------|
| PER (X) | 25.35 | 31.26 | 11.26 | 9.60 | 12.44 |
| PER Industry (X) | 13.36 | 24.89 | 14.52 | 27.07 | 28.17 |
| PBV (X) | 3.67 | 4.12 | 1.15 | 0.73 | 0.95 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 3,925 | 3,475 | 3,915 | 56,124 | 403,485 | 1,503,473 | 21 |
| Feb-15 | 4,245 | 3,850 | 4,060 | 50,094 | 269,943 | 1,079,418 | 19 |
| Mar-15 | 4,070 | 3,645 | 3,795 | 60,287 | 350,386 | 1,344,045 | 22 |
| Apr-15 | 4,100 | 3,600 | 3,925 | 50,080 | 355,458 | 1,380,910 | 21 |
| May-15 | 4,215 | 3,800 | 4,020 | 40,119 | 176,464 | 711,806 | 19 |
| Jun-15 | 4,030 | 3,130 | 3,470 | 52,156 | 194,400 | 691,295 | 21 |
| Jul-15 | 4,190 | 3,440 | 3,905 | 50,075 | 199,427 | 774,366 | 19 |
| Aug-15 | 3,960 | 2,960 | 3,310 | 68,100 | 249,986 | 862,115 | 20 |
| Sep-15 | 3,585 | 3,110 | 3,465 | 42,260 | 165,650 | 568,854 | 21 |
| Oct-15 | 3,930 | 3,470 | 3,810 | 43,871 | 192,689 | 719,571 | 21 |
| Nov-15 | 3,905 | 3,625 | 3,625 | 26,147 | 92,107 | 346,353 | 21 |
| Dec-15 | 3,920 | 3,600 | 3,875 | 20,317 | 66,476 | 250,396 | 19 |
| Jan-16 | 4,015 | 3,770 | 3,900 | 28,192 | 121,525 | 477,360 | 20 |
| Feb-16 | 4,015 | 3,645 | 3,690 | 44,874 | 188,256 | 727,058 | 20 |
| Mar-16 | 3,985 | 3,670 | 3,860 | 37,755 | 159,238 | 608,761 | 21 |
| Apr-16 | 3,895 | 3,550 | 3,665 | 25,658 | 124,271 | 465,637 | 21 |
| May-16 | 3,720 | 3,300 | 3,700 | 24,761 | 105,027 | 373,538 | 20 |
| Jun-16 | 3,980 | 3,600 | 3,900 | 35,263 | 269,621 | 1,039,186 | 22 |
| Jul-16 | 4,170 | 3,780 | 3,860 | 25,698 | 185,919 | 730,981 | 16 |
| Aug-16 | 4,850 | 3,820 | 4,350 | 56,495 | 369,885 | 1,623,553 | 22 |
| Sep-16 | 4,690 | 3,970 | 4,190 | 49,366 | 315,966 | 1,369,699 | 21 |
| Oct-16 | 4,430 | 4,020 | 4,120 | 34,997 | 209,592 | 882,500 | 21 |
| Nov-16 | 4,260 | 3,880 | 4,250 | 33,444 | 173,932 | 702,795 | 22 |
| Dec-16 | 4,250 | 3,510 | 3,810 | 40,317 | 367,445 | 1,414,387 | 20 |
| Jan-17 | 3,840 | 3,440 | 3,590 | 41,657 | 322,631 | 1,170,603 | 21 |
| Feb-17 | 3,810 | 3,470 | 3,480 | 35,899 | 302,769 | 1,097,521 | 19 |
| Mar-17 | 3,630 | 3,250 | 3,310 | 55,119 | 503,864 | 1,712,769 | 22 |
| Apr-17 | 3,510 | 3,000 | 3,180 | 43,801 | 464,183 | 1,514,204 | 17 |
| May-17 | 3,230 | 2,690 | 3,130 | 88,165 | 958,387 | 2,808,838 | 20 |
| Jun-17 | 3,250 | 3,040 | 3,140 | 25,550 | 206,278 | 647,407 | 15 |
| Jul-17 | 3,370 | 2,840 | 3,030 | 46,285 | 395,937 | 1,225,815 | 21 |
| Aug-17 | 3,110 | 2,760 | 2,810 | 39,315 | 355,483 | 1,046,281 | 22 |
| Sep-17 | 2,810 | 2,250 | 2,310 | 48,166 | 362,500 | 910,082 | 19 |
| Oct-17 | 2,960 | 2,330 | 2,850 | 63,547 | 596,347 | 1,614,411 | 22 |
| Nov-17 | 2,940 | 2,560 | 2,570 | 31,063 | 234,423 | 653,334 | 22 |
| Dec-17 | 2,720 | 2,360 | 2,640 | 35,709 | 251,671 | 646,311 | 18 |
| Jan-18 | 3,280 | 2,550 | 3,130 | 66,169 | 578,960 | 1,748,989 | 22 |
| Feb-18 | 3,230 | 2,910 | 3,100 | 36,145 | 286,611 | 882,682 | 19 |
| Mar-18 | 3,170 | 2,570 | 2,610 | 36,668 | 282,028 | 808,877 | 21 |
| Apr-18 | 2,880 | 2,370 | 2,430 | 27,530 | 188,501 | 507,122 | 21 |
| May-18 | 2,710 | 2,000 | 2,580 | 43,986 | 455,343 | 1,081,453 | 20 |
| Jun-18 | 2,680 | 1,840 | 1,995 | 22,067 | 219,190 | 533,345 | 13 |
| Jul-18 | 2,290 | 1,930 | 2,080 | 36,775 | 262,850 | 556,210 | 22 |
| Aug-18 | 2,130 | 1,800 | 1,900 | 51,797 | 376,883 | 744,511 | 21 |
| Sep-18 | 1,880 | 1,465 | 1,525 | 44,202 | 288,123 | 452,634 | 19 |
| Oct-18 | 1,685 | 1,330 | 1,330 | 41,494 | 450,706 | 704,947 | 23 |
| Nov-18 | 1,910 | 1,330 | 1,855 | 76,473 | 658,241 | 1,053,186 | 21 |
| Dec-18 | 2,070 | 1,795 | 1,805 | 67,037 | 490,669 | 960,083 | 18 |
| Jan-19 | 2,450 | 1,815 | 2,340 | 102,338 | 843,942 | 1,851,937 | 22 |

PTPP PP (Persero) Tbk.

Financial Data and Ratios

Public Accountant : Satrio Bing Eny & Partners (member of Deloitte)

Book End : December

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash & Cash Equivalents | 2,408,126 | 3,025,394 | 9,125,169 | 9,383,494 | 6,204,889 |
| Receivables | 3,135,044 | 4,111,735 | 6,297,782 | 8,303,437 | 12,534,315 |
| Inventories | 2,570,346 | 2,498,625 | 2,655,638 | 2,420,508 | 3,890,158 |
| Investment | 417,692 | 622,833 | 634,235 | 1,766,580 | 2,345,049 |
| Fixed Assets | 493,576 | 2,989,066 | 4,177,883 | 5,789,644 | 8,357,243 |
| Other Assets | - | - | 21,204 | 17,525 | 80,195 |
| Total Assets | 14,611,865 | 19,128,812 | 31,232,767 | 41,782,781 | 48,612,906 |
| Growth (%) | | 30.91% | 63.28% | 33.78% | 16.35% |

| | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Trade Payable | 7,021,633 | 7,887,792 | 10,237,242 | 14,506,169 | 16,065,790 |
| Total Liabilities | 12,221,595 | 14,009,740 | 20,436,609 | 27,539,670 | 33,353,758 |
| Growth (%) | | 14.63% | 45.87% | 34.76% | 21.11% |

| | | | | | |
|--------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| Authorized Capital | 1,500,000 | 1,500,000 | 1,500,000 | 2,500,000 | 2,500,000 |
| Paid up Capital | 484,244 | 484,244 | 619,990 | 619,990 | 619,990 |
| Paid up Capital (Shares) | 4,842 | 4,842 | 6,200 | 6,200 | 6,200 |
| Par Value | 100 | 100 | 100 | 100 | 100 |
| Retained Earnings | 1,442,959 | 2,076,892 | 2,921,539 | 4,062,975 | 4,647,018 |
| Total Equity | 2,390,270 | 5,119,072 | 10,796,158 | 14,243,110 | 15,259,148 |
| Growth (%) | | 114.16% | 110.90% | 31.93% | 7.13% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total Revenues | 12,427,371 | 14,217,373 | 16,458,884 | 21,502,260 | 14,786,949 |
| Growth (%) | | 14.40% | 15.77% | 30.64% | |

| | | | | | |
|--------------------|------------|---------------|---------------|-----------------|------------|
| Cost of Revenues | 10,877,659 | 12,210,412 | 14,003,355 | 18,250,798 | 12,559,131 |
| Gross Profit | 1,549,712 | 2,006,961 | 2,455,530 | 3,251,462 | 2,227,819 |
| Operating Expenses | 281,280 | 409,797 | 487,330 | 726,106 | 600,057 |
| Operating Profit | 1,268,432 | 1,597,164 | 1,968,199 | - | 1,627,762 |
| Growth (%) | | 25.92% | 23.23% | -100.00% | |

| | | | | | |
|-------------------------|----------|---------------|---------------|---------------|-----------|
| Other Income (Expenses) | -347,531 | -309,630 | -264,589 | -733,094 | -492,653 |
| Income Before Tax | 920,901 | 1,287,534 | 1,703,610 | 1,792,262 | 1,135,109 |
| Tax | 387,380 | 441,971 | 552,178 | 68,409 | 13,844 |
| Profit for the period | 533,521 | 845,563 | 1,151,432 | 1,723,853 | 1,121,265 |
| Growth (%) | | 58.49% | 36.17% | 49.71% | |

| | | | | | |
|----------------------------|---------|-----------|-----------|-----------|-----------|
| Period Attributable | 533,407 | 740,323 | 1,023,369 | 1,453,141 | 874,673 |
| Comprehensive Income | 520,263 | 2,037,652 | 1,277,066 | 1,808,446 | 1,104,753 |
| Comprehensive Attributable | 520,148 | 1,932,412 | 1,149,004 | 1,522,097 | 858,201 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|------------------|--------|----------|----------|----------|----------|
| Dividend (Rp) | 21.97 | - | 49.52 | 46.88 | - |
| EPS (Rp) | 110.18 | 174.62 | 185.72 | 278.05 | 180.85 |
| BV (Rp) | 493.61 | 1,057.13 | 1,741.34 | 2,297.31 | 2,461.19 |
| DAR (X) | 0.84 | 0.73 | 0.65 | 0.66 | 0.69 |
| DER(X) | 5.11 | 2.74 | 1.89 | 1.93 | 2.19 |
| ROA (%) | 3.65 | 4.42 | 3.69 | 4.13 | 2.31 |
| ROE (%) | 22.32 | 16.52 | 10.67 | 12.10 | 7.35 |
| GPM (%) | 12.47 | 14.12 | 14.92 | 15.12 | 15.07 |
| OPM (%) | 10.21 | 11.23 | 11.96 | - | 11.01 |
| NPM (%) | 4.29 | 5.95 | 7.00 | 8.02 | 7.58 |
| Payout Ratio (%) | 19.94 | - | 26.66 | 16.86 | - |
| Yield (%) | 1.44 | - | 3.25 | 3.07 | - |

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

