

TOWR Sarana Menara Nusantara Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Non Building Construction (75)

As of 31 January 2019

Individual Index : 4,025.151
Listed Shares : 51,014,625,000
Market Capitalization : 43,107,358,125,000

31 | 43.1T | 0.58% | 65.82%

82 | 4.44T | 0.21% | 84.86%

COMPANY HISTORY

Established Date : 02-Jun-2008
Listing Date : 08-Mar-2010 (IPO Price: 1,050)
Underwriter IPO :
PT Dinamika Usahajaya
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Tonny Kusnadi
 2. Alexander Rusli *)
 3. Ario Wibisono
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ferdinandus Aming Santoso
2. Adam Gifari
3. Anthony Elam
4. Eko Santoso Hadiprodjo
5. Indra Gunawan
6. Kenny Harjo
7. Stephen Duffus Weiss

AUDIT COMMITTEE

1. Alexander Rusli
2. Anang Yusionsyah Setiawan
3. Patricia Marina Sugondo

CORPORATE SECRETARY

Irfan Ghazali

HEAD OFFICE

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investor.relations@ptsmn.co.id

SHAREHOLDERS (December 2018)

1. PT SaPTa Adhikari Investama 25,514,223,965 : 50.01%
2. Public (<5%) 25,500,401,035 : 49.99%

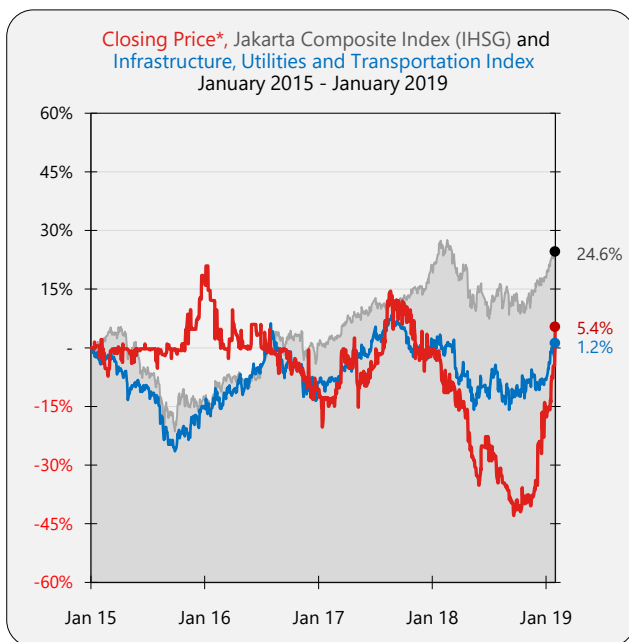
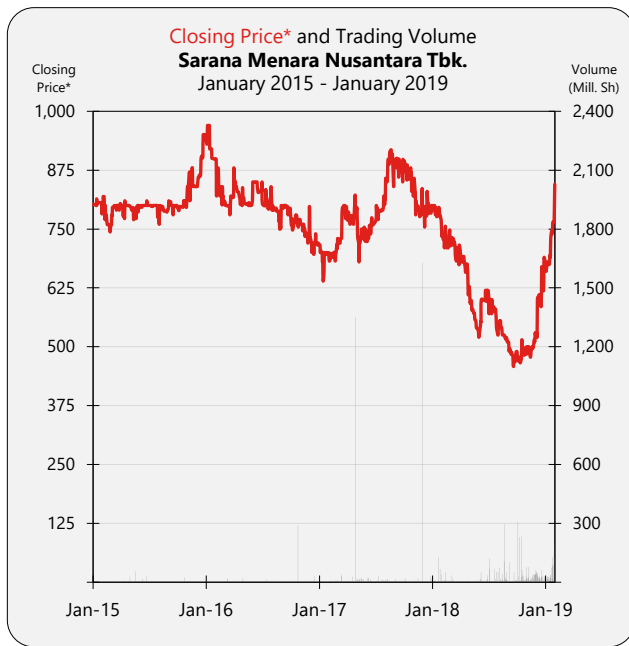
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2016		68.60	14-Jun-17	15-Jun-17	19-Jun-17	7-Jul-17	F
2017		30.00	6-Dec-17	11-Dec-17	14-Dec-17	22-Dec-17	I
2017		87.61	17-May-18	18-May-18	22-May-18	7-Jun-18	F
2018		6.00	18-Dec-18	19-Dec-18	18-Dec-18	21-Dec-18	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	112,232,500	8-Mar-10	8-Mar-10
2.	Company Listing	908,060,000	8-Mar-10	8-Mar-10
3.	Stock Split	9,182,632,500	22-Jul-13	22-Jul-13
4.	Stock Split	40,811,700,000	28-Jun-18	28-Jun-18

TOWR Sarana Menara Nusantara Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	243	476	3,881	4,432	1,236
Value (Billion Rp)	967	1,819	15,438	4,597	934
Frequency (Thou. X)	4	8	35	132	56
Days	178	202	230	240	22
Price (Rupiah)					
High	4,750	4,850	4,590	4,050	865
Low	3,605	3,450	3,200	454	655
Close	4,750	3,580	4,000	690	845
Close*	950	716	800	690	845
PER (X)					
PER (X)	16.38	11.87	16.03	15.47	18.95
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	6.31	3.67	3.42	4.45	5.45

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	4,145	3,910	3,910	140	7,288	29,475	10
Feb-15	4,095	3,720	3,775	260	8,235	31,374	15
Mar-15	4,045	3,705	4,020	476	3,604	14,157	19
Apr-15	4,050	3,605	3,995	246	44,238	176,796	17
May-15	4,000	3,755	3,970	367	71,231	283,846	18
Jun-15	4,075	3,900	4,000	415	57,339	228,873	19
Jul-15	4,000	3,650	3,995	253	5,499	21,924	8
Aug-15	4,000	3,755	3,960	298	4,874	19,241	14
Sep-15	4,050	3,900	3,990	135	1,361	5,387	10
Oct-15	4,080	3,810	3,980	713	30,411	121,555	20
Nov-15	4,450	4,000	4,200	238	8,370	34,212	17
Dec-15	4,750	4,100	4,750	163	143	627	11
Jan-16	4,850	4,300	4,495	49	1,531	7,180	10
Feb-16	4,500	3,900	4,050	995	19,208	79,017	20
Mar-16	4,400	3,900	4,400	402	50,152	192,423	18
Apr-16	4,400	3,930	4,100	424	28,500	107,143	21
May-16	4,250	3,900	4,250	245	1,301	5,348	15
Jun-16	4,250	3,950	4,250	97	705	2,942	14
Jul-16	4,300	3,950	4,200	3,331	18,345	74,780	14
Aug-16	4,000	3,700	4,000	590	1,390	5,490	18
Sep-16	4,000	3,820	3,900	150	8,599	33,546	15
Oct-16	3,960	3,700	3,850	461	297,496	1,130,810	19
Nov-16	3,990	3,600	3,990	210	7,470	27,594	20
Dec-16	3,850	3,450	3,580	864	40,872	152,487	18
Jan-17	3,600	3,200	3,500	540	6,667	23,158	19
Feb-17	3,800	3,370	3,540	1,182	46,828	164,565	17
Mar-17	4,000	3,550	3,880	201	72,248	260,272	19
Apr-17	4,150	3,620	3,880	578	1,399,814	5,590,380	16
May-17	4,050	3,350	3,700	6,783	166,221	614,462	20
Jun-17	3,900	3,600	3,790	3,428	110,717	411,276	15
Jul-17	4,100	3,790	4,010	2,557	120,247	474,561	21
Aug-17	4,590	3,960	4,480	2,482	94,750	407,145	22
Sep-17	4,500	4,160	4,470	1,597	48,613	213,732	19
Oct-17	4,490	4,000	4,100	7,943	53,470	231,558	22
Nov-17	4,300	3,870	3,990	3,403	1,686,303	6,747,651	22
Dec-17	4,150	3,700	4,000	3,949	75,153	299,676	18
Jan-18	4,050	3,710	3,710	6,138	279,697	1,095,353	22
Feb-18	3,860	3,460	3,570	8,688	132,522	476,456	19
Mar-18	3,810	3,350	3,580	6,092	79,546	286,874	21
Apr-18	3,580	3,040	3,140	9,576	62,935	212,317	21
May-18	3,140	2,540	2,600	6,721	66,778	191,063	20
Jun-18	3,290	590	620	5,525	159,545	437,346	13
Jul-18	625	515	525	5,001	368,097	210,938	22
Aug-18	565	500	510	5,626	758,059	381,891	21
Sep-18	515	454	488	5,839	223,356	109,331	19
Oct-18	565	464	484	22,819	1,097,924	534,067	23
Nov-18	545	472	525	20,393	642,667	324,473	21
Dec-18	715	515	690	29,970	560,803	336,624	18
Jan-19	865	655	845	56,405	1,235,563	934,403	22

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Financial Data and Ratios

Public Accountant : Purwanto, Sungkoro & Surja

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	2,009,633	2,986,834	2,905,307	2,348,338	1,297,605
Receivables	572,963	4,705,994	353,044	646,376	1,114,243
Inventories	-	11,076	-	-	-
Current Assets	2,646,637	3,533,386	3,594,550	3,049,717	2,937,511
Fixed Assets	12,391,580	157,179	238,958	12,600,558	15,807,364
Other Assets	38,059	30,565	65,006	-	206,937
Total Assets	17,235,419	21,416,709	25,025,207	18,763,478	22,990,293
Growth (%)		24.26%	16.85%	-25.02%	22.53%

Current Liabilities	2,039,363	1,977,557	3,302,952	2,230,487	4,075,261
Long Term Liabilities	10,526,727	11,760,613	11,013,909	9,431,179	11,003,287
Total Liabilities	12,566,090	13,738,170	14,316,861	11,661,666	15,078,548
Growth (%)		9.33%	4.21%	-18.55%	29.30%

Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	510,146	510,146	510,146	510,146	510,146
Paid up Capital (Shares)	10,203	10,203	10,203	10,203	51,015
Par Value	50	50	50	50	10
Retained Earnings	1,858,278	7,161,032	10,200,737	6,546,418	7,358,529
Total Equity	4,669,329	7,678,539	10,708,346	7,101,812	7,911,745
Growth (%)		64.45%	39.46%	-33.68%	11.40%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,106,175	4,469,784	5,053,112	5,337,939	4,345,124
Growth (%)		8.86%	13.05%	5.64%	

Cost of Revenues	1,322,077	571,501	668,773	1,172,298	1,093,921
Gross Profit	2,784,098	3,898,283	4,384,339	4,165,641	3,251,203
Expenses (Income)	724,889	-609,686	62,242	743,493	376,406
Operating Profit	2,059,209	4,507,969	4,322,097	3,422,148	2,874,797
Growth (%)		118.92%	-4.12%	-20.82%	

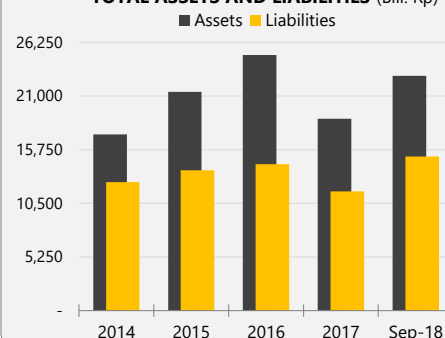
Other Income (Expenses)	-848,654	-550,154	-612,795	-619,188	-589,229
Income before Tax	1,210,555	3,957,815	3,709,302	2,802,960	2,285,568
Tax	371,138	993,129	1,039,151	702,822	579,564
Profit for the period	839,417	2,964,686	3,042,987	2,100,138	1,706,004
Growth (%)		253.18%	2.64%	-30.98%	

Period Attributable	840,662	2,958,417	3,039,705	2,100,125	1,705,989
Comprehensive Income	1,025,941	2,962,777	3,033,306	2,147,933	1,733,243
Comprehensive Attributable	1,028,915	2,956,424	3,028,166	2,147,920	1,733,228

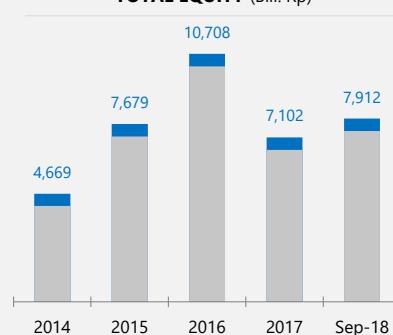
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	129.78	178.67	108.83	136.73	72.08
Dividend (Rp)	-	-	68.60	117.61	6.00
EPS (Rp)	82.39	289.96	297.92	205.84	33.44
BV (Rp)	457.65	752.58	1,049.54	696.06	155.09
DAR (X)	0.73	0.64	0.57	0.62	0.66
DER(X)	2.69	1.79	1.34	1.64	1.91
ROA (%)	4.87	13.84	12.16	11.19	7.42
ROE (%)	17.98	38.61	28.42	29.57	21.56
GPM (%)	67.80	87.21	86.77	78.04	74.82
OPM (%)	50.15	100.85	85.53	64.11	66.16
NPM (%)	20.44	66.33	60.22	39.34	39.26
Payout Ratio (%)	-	-	23.03	57.14	17.94
Yield (%)	-	-	1.92	2.94	1.23

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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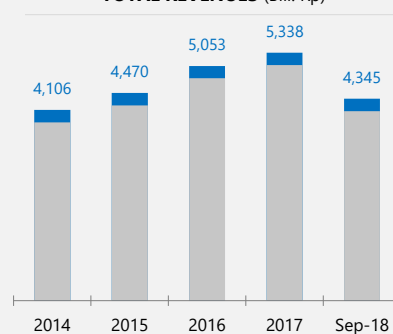
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

