

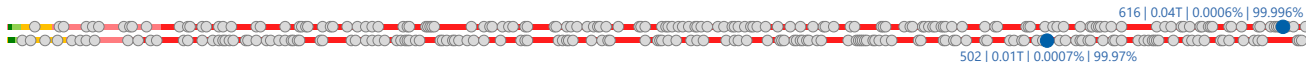
ZBRA Zebra Nusantara Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Wholesale (Durable & Non-Durable Goods) (91)

As of 31 January 2019

Individual Index : 28,960
 Listed Shares : 856,133,009
 Market Capitalization : 42,806,650,450



COMPANY HISTORY

Established Date : 08-Jan-1987
 Listing Date : 01-Aug-1991 (IPO Price: 1,500)
 Underwriter IPO :
 PT Jardine Fleming Nusantara
 PT Bapindo Bumi Securities
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

- Jhon Pieter Sembiring
 - Edwin Henawan Soekowati *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

- Mulyadi
- Yogi Wibawa

AUDIT COMMITTEE

- Edwin Henawan Soekowati
- Ahmad Fahmi
- Tulus Budi Anggoro

CORPORATE SECRETARY

Wijinjingsih

HEAD OFFICE

Berita Satu Plaza, 6th Floor
 Jl. Jend. Gatot Subroto Kav 35-36
 Jakarta 12950
 Phone : (021) 522-2777; (031) 841-6666
 Fax : (021) 520-0373; (031) 847-0772
 Homepage : www.astragraphia.co.id
 Email : mail@zebranusantara.co.id

SHAREHOLDERS (December 2018)

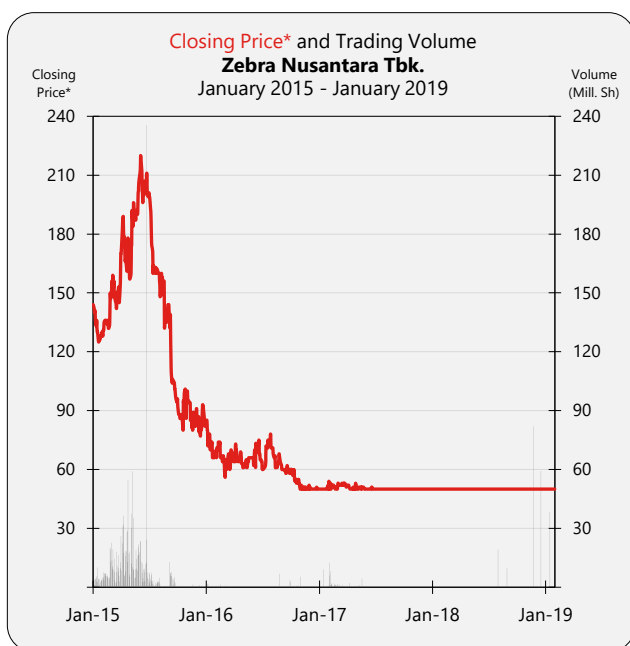
1. PT Infiniti Wahana	498,212,334	: 58.19%
2. PT Borneo Nusantara Investama	141,261,946	: 16.50%
3. Halison Lheman	86,466,150	: 10.10%
4. Public (<5%)	130,192,579	: 15.21%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991	2 : 1	588.00	13-Jul-92	14-Jul-92	21-Jul-92	21-Sep-92	F
1992		150.00	1-Jul-93	2-Jul-93	9-Jul-93	9-Aug-93	F
1993	2 : 1	125.00	14-Jul-94	15-Jul-94	22-Jul-94	22-Aug-94	F
1994		20.00	20-Jul-95	21-Jul-95	31-Jul-95	30-Aug-95	F
1995		20.00	11-Apr-96	12-Apr-96	22-Apr-96	21-May-96	F
1995	14 : 1 & 32 : 1	30.00	7-Jan-97	8-Jan-97	16-Jan-97	14-Feb-97	F
1996		20.00	16-Jul-97	18-Jul-97	28-Jul-97	26-Aug-97	F
1997	10 : 1		20-Jul-98	21-Jul-98	29-Jul-98	28-Aug-98	BS
1997		5.00	20-Jul-98	21-Jul-98	29-Jul-98	28-Aug-98	F
1997	25 : 1		20-Jul-98	21-Jul-98	29-Jul-98	28-Aug-98	SD

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	850,800	1-Aug-91	1-Aug-91
2.	First Issue	3,548,500	1-Aug-91	1-Aug-91
3.	Partial Listing	2,916,600	1-Aug-91	8-Aug-91
4.	Dividend	3,312,550	26-Oct-92	26-Oct-92
5.	Dividend	5,314,225	23-Aug-94	23-Aug-94
6.	Dividend	1,637,279	17-Feb-97	17-Feb-97
7.	Stock Split	17,579,954	1-Apr-97	1-Apr-97
8.	Bonus Shares	4,922,590	31-Aug-98	31-Aug-98
9.	Right Issue	385,574,204	19-Mar-01	19-Mar-01
10.	Warrant	9,500	24-Oct-03	24-Oct-03
11.	Add. Listing without RI	230,000,000	16-Jul-04	16-Jul-04
12.	Add. Listing without RI	200,466,807	14-Nov-14	14-Nov-14



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,789	37	70	171	38
Value (Billion Rp)	312	2	4	12	2
Frequency (Thou. X)	123	2	3	0.008	0.001
Days	233	200	104	8	1
Price (Rupiah)					
High	225	91	60	-	-
Low	72	50	50	-	-
Close	84	50	50	50	50
Close*	84	50	50	50	50
PER (X)					
PER (X)	-8.56	-9.35	19.85	-177.25	-177.25
PER Industry (X)	9.49	8.16	16.02	5.25	6.49
PBV (X)	15.46	34.77	-6.71	-5.56	-5.56

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	145	120	130	7,945	74,831	9,802	21
Feb-15	150	127	147	22,204	142,592	19,518	19
Mar-15	160	141	159	23,837	219,535	33,193	22
Apr-15	197	156	157	28,594	418,923	72,783	21
May-15	213	152	206	22,862	347,426	64,925	19
Jun-15	225	194	201	11,714	438,657	89,799	21
Jul-15	203	159	160	2,854	64,705	11,696	19
Aug-15	168	123	144	526	9,449	1,485	16
Sep-15	160	93	94	1,738	67,877	8,264	20
Oct-15	105	80	95	136	1,482	132	20
Nov-15	100	72	85	165	2,539	217	17
Dec-15	95	77	84	144	1,294	105	18
Jan-16	85	60	69	207	3,687	316	19
Feb-16	85	60	63	190	2,763	194	20
Mar-16	82	53	64	373	2,338	137	19
Apr-16	79	61	61	75	573	40	13
May-16	67	60	66	35	77	5	10
Jun-16	91	60	64	126	374	24	17
Jul-16	78	58	71	146	1,556	106	12
Aug-16	74	59	62	240	9,053	569	19
Sep-16	68	58	60	100	6,471	337	16
Oct-16	75	50	50	550	7,615	390	19
Nov-16	52	50	50	138	719	37	17
Dec-16	51	50	50	139	1,419	71	19
Jan-17	52	50	50	102	9,962	453	18
Feb-17	59	50	50	2,279	43,104	2,224	18
Mar-17	60	50	52	363	7,581	400	22
Apr-17	53	50	53	133	2,519	127	16
May-17	53	50	50	133	6,086	294	20
Jun-17	51	50	50	13	24	1	9
Jul-17	-	-	50	-	-	-	-
Aug-17	-	-	50	-	-	-	-
Sep-17	-	-	50	-	-	-	-
Oct-17	-	-	50	1	275	8	1
Nov-17	-	-	50	-	-	-	-
Dec-17	-	-	50	-	-	-	-
Jan-18	-	-	50	-	-	-	-
Feb-18	-	-	50	-	-	-	-
Mar-18	-	-	50	-	-	-	-
Apr-18	-	-	50	1	424	13	1
May-18	-	-	50	-	-	-	-
Jun-18	-	-	50	-	-	-	-
Jul-18	-	-	50	1	490	20	1
Aug-18	-	-	50	2	28,822	1,441	2
Sep-18	-	-	50	-	-	-	-
Oct-18	-	-	50	1	490	12	1
Nov-18	-	-	50	1	82,000	5,986	1
Dec-18	-	-	50	2	59,262	4,622	2
Jan-19	-	-	50	1	38,429	1,921	1

Public Accountant : Budiman, Wawan, Pamudji & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	306	337	60	421	297
Receivables	4,463	2,507	1,539	864	658
Inventories	1,602	1,366	1,127	44	49
Current Assets	7,748	5,325	3,176	1,359	1,117
Fixed Assets	21,910	15,966	7,067	3,678	3,600
Other Assets	-	-	-	-	-
Total Assets	36,642	21,726	10,579	5,445	5,179
Growth (%)		-40.71%	-51.31%	-48.53%	-4.89%

Current Liabilities	9,833	12,292	14,268	11,378	11,294
Long Term Liabilities	4,209	4,783	4,304	1,588	1,588
Total Liabilities	14,042	17,075	18,572	12,966	12,883
Growth (%)		21.60%	8.77%	-30.18%	-0.65%

Authorized Capital	81,600	1,419,835	1,419,835	1,419,835	101,646
Paid up Capital	81,600	101,646	101,646	101,646	101,646
Paid up Capital (Shares)	656	856	856	856	856
Par Value	500 & 100	500 & 100	500 & 100	500 & 100	500 & 100
Retained Earnings	-83,371	-101,128	-113,734	-113,351	-113,532
Total Equity	22,600	4,651	-7,993	-7,521	-7,704
Growth (%)		-79.42%	N/A	5.91%	-2.43%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	14,282	21,729	12,170	15,874	14,245
Growth (%)		52.14%	-43.99%	30.44%	

Cost of Revenues	13,955	20,787	12,067	13,833	12,268
Gross Profit	327	941	104	2,041	1,976
Expenses (Income)	-	5,277	5,802	4,223	1,866
Operating Profit	-	-4,336	-5,699	-2,182	111
Growth (%)			-31.44%	61.71%	

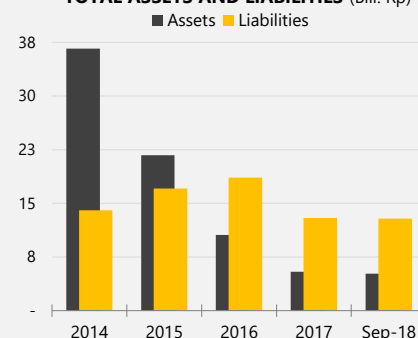
Other Income (Expenses)	-9,146	-3,706	-6,803	2,605	-157
Income before Tax	-8,819	-8,042	-12,502	423	-46
Tax	-181	-310	140	48	137
Profit for the period	-9,000	-8,351	-12,642	376	-183
Growth (%)		7.21%	-51.37%	N/A	

Period Attributable	-9,069	-8,401	-12,607	383	-181
Comprehensive Income	-9,000	-7,382	-12,644	472	-183
Comprehensive Attributable	-9,069	7,431	-12,608	479	-181

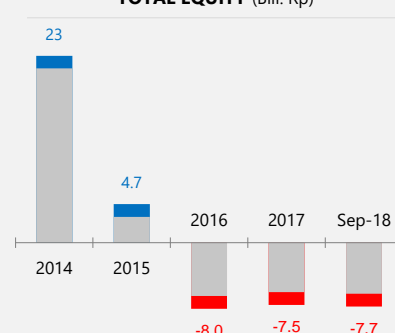
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	78.80	43.32	22.26	11.94	9.89
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-13.83	-9.81	-14.73	0.45	-0.21
BV (Rp)	34.47	5.43	-9.34	-8.78	-9.00
DAR (X)	0.38	0.79	1.76	2.38	2.49
DER(X)	0.62	3.67	-2.32	-1.72	-1.67
ROA (%)	-24.56	-38.44	-119.49	6.90	-3.53
ROE (%)	-39.82	-179.56	158.16	-4.99	2.37
GPM (%)	2.29	4.33	0.85	12.86	13.88
OPM (%)	-	-19.95	-46.83	-13.74	0.78
NPM (%)	-63.02	-38.43	-103.87	2.37	-1.28
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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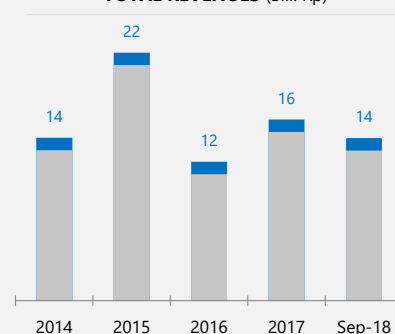
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

