

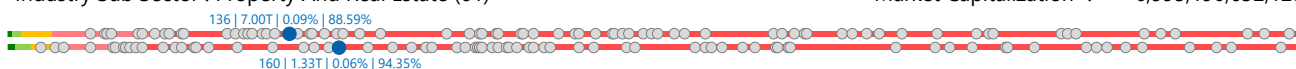
ASRI Alam Sutera Realty Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Property, Real Estate & Building Construction (6)
 Industry Sub Sector : Property And Real Estate (61)

As of 31 January 2019

Individual Index : 339,048
 Listed Shares : 19,649,411,888
 Market Capitalization : 6,995,190,632,128



COMPANY HISTORY

Established Date : 03-Nov-1993
 Listing Date : 18-Dec-2007 (IPO Price: 105)
 Underwriter IPO :
 PT Ciptadana Securities
 Securities Administration Bureau :
 PT Raya Saham Registra

SHAREHOLDERS (December 2018)

1. PT Manunggal Prime Development	4,188,337,864	: 21.32%
2. Tangerang Fajar Industrial Estate	2,982,450,000	: 15.18%
3. PT Tangerang Fajar Industrial Estate	1,971,650,000	: 10.03%
4. MKES-Client Repo	1,704,550,000	: 8.67%
5. Public (<5%)	8,802,424,024	: 44.80%

BOARD OF COMMISSIONERS

1. Harjanto Tirtohadiguno
 2. Angeline Sutedja
 3. Pingki Elka Pangestu *)
 4. Prasasto Sudyatmiko *)
 5. The Nicholas
- *) Independent Commissioners

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		0.69	3-Jul-09	6-Jul-09	9-Jul-09	24-Jul-09	F
2009		1.05	20-Jul-10	21-Jul-10	23-Jul-10	6-Aug-10	F
2010		4.03	1-Jul-11	4-Jul-11	6-Jul-11	20-Jul-11	F
2011		6.13	5-Jul-12	6-Jul-12	10-Jul-12	24-Jul-12	F
2012		14.60	25-Jun-13	26-Jun-13	28-Jun-13	12-Jul-13	F
2014		7.00	30-Jun-15	1-Jul-15	3-Jul-15	24-Jul-15	F
2016		1.50	14-Jun-17	15-Jun-17	19-Jun-17	7-Jul-17	F

BOARD OF DIRECTORS

1. Joseph Sanusi Tjong
2. Andrew Charles Walker
3. Lilia Setiprawarti Sukotjo
4. R. M Frangky AD

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	3,142,000,000	18-Dec-07	18-Dec-07
2.	Company Listing	13,986,810,000	18-Dec-07	18-Aug-08
3.	Warrant	4,974,500	11-Jun-09	11-Jun-09
4.	Warrant	40,050,000	18-Jun-09	18-Jun-09
5.	Warrant	1,000,000	19-Jun-09	19-Jun-09
6.	Warrant	18,500,000	22-Jun-09	22-Jun-09
7.	Warrant	20,000,000	28-Jul-09	28-Jul-09
8.	Warrant	250,000	12-Oct-09	12-Oct-09
9.	Warrant	3,325,000	14-Oct-09	14-Oct-09
10.	Warrant	55,000,000	23-Oct-09	23-Oct-09
11.	Warrant	45,500,000	27-Oct-09	27-Oct-09
12.	Warrant	27,500,000	28-Oct-09	28-Oct-09
13.	Warrant	63,108,500	29-Oct-09	29-Oct-09
14.	Warrant	15,000,000	3-Nov-09	3-Nov-09
15.	Warrant	60,000,000	24-Nov-09	24-Nov-09
16.	Warrant	27,500,000	26-Nov-09	26-Nov-09
17.	Warrant	388	3-Dec-09	3-Dec-09
18.	Warrant	27,500,000	10-Dec-09	10-Dec-09
19.	Warrant	277,976,000	14-Dec-09	14-Dec-09
20.	Warrant	15,000,000	15-Dec-09	15-Dec-09
21.	Warrant	1,695,000	21-Dec-09	21-Dec-09
22.	Warrant	30,412,500	28-Dec-09	28-Dec-09
23.	Add. Listing without RI	1,786,310,000	25-Jan-12	25-Jan-12

AUDIT COMMITTEE

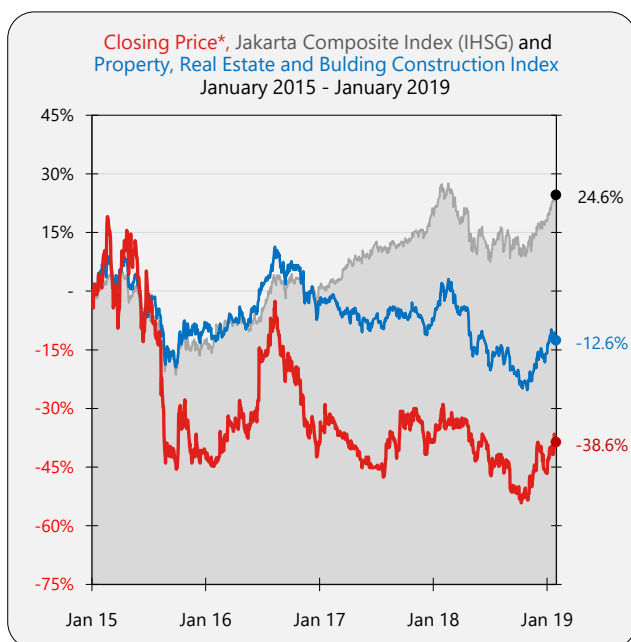
1. Prasasto Sudyatmiko
2. Cecylia Ratna Sari S
3. Stania Suwita Pranoto

CORPORATE SECRETARY

Tony Rudianto

HEAD OFFICE

Wisma Argo Manunggal 18th Floor
 Jl. Jend. Gatot Subroto, Kav.22
 Jakarta 12930
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 Fax : (021) 252-5050
 Homepage : www.alamsutera Realty.co.id
 Email : corsec@alam-sutera.com
ir@alam-sutera.com



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	22,460	15,469	10,188	4,207	366
Value (Billion Rp)	11,426	6,795	3,668	1,538	127
Frequency (Thou. X)	578	500	303	235	28
Days	244	246	238	240	22
Price (Rupiah)					
High	700	585	416	420	376
Low	307	317	302	260	308
Close	343	352	356	312	356
Close*	343	352	356	312	356
PER (X)					
PER (X)	11.30	7.86	5.07	7.20	8.21
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)					
PBV (X)	1.02	0.94	0.82	0.67	0.76

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	620	550	595	29,139	1,821,531	1,069,965	21
Feb-15	700	585	670	36,985	2,518,964	1,623,053	19
Mar-15	675	525	555	61,613	2,758,825	1,604,821	22
Apr-15	680	545	615	36,708	2,218,790	1,396,763	21
May-15	675	600	600	28,356	1,153,314	745,260	19
Jun-15	625	500	575	39,772	1,309,474	732,783	21
Jul-15	585	505	505	31,143	1,266,002	700,001	19
Aug-15	525	323	354	69,420	2,160,455	875,763	20
Sep-15	362	307	316	53,105	1,676,933	572,259	21
Oct-15	428	317	389	104,304	3,309,709	1,294,183	21
Nov-15	396	323	339	58,540	1,555,477	559,415	21
Dec-15	372	323	343	29,391	711,010	251,865	19
Jan-16	352	317	321	27,569	553,709	182,447	20
Feb-16	379	322	344	42,404	1,162,649	404,017	20
Mar-16	400	345	372	47,896	1,402,814	530,961	21
Apr-16	426	370	396	50,081	1,224,963	489,098	21
May-16	412	360	386	38,420	1,256,238	517,928	20
Jun-16	515	384	480	58,344	2,614,181	1,231,777	22
Jul-16	560	472	525	45,868	1,743,472	885,649	16
Aug-16	585	476	492	52,326	1,712,519	916,410	22
Sep-16	510	436	462	39,848	1,059,014	506,184	21
Oct-16	482	436	448	35,543	855,900	398,007	21
Nov-16	454	362	380	33,427	787,757	317,859	22
Dec-16	404	332	352	28,453	1,095,409	414,505	20
Jan-17	416	346	382	42,904	1,176,518	457,202	21
Feb-17	408	372	372	24,008	564,802	221,702	19
Mar-17	378	358	362	21,069	363,287	133,320	22
Apr-17	368	346	348	17,761	338,388	119,689	17
May-17	352	314	334	17,122	375,769	125,331	20
Jun-17	338	316	318	11,883	195,735	63,605	15
Jul-17	328	302	322	16,825	383,154	121,772	21
Aug-17	374	324	358	32,494	977,795	354,681	22
Sep-17	408	330	378	38,906	1,169,163	442,839	19
Oct-17	414	372	406	33,094	866,360	339,528	22
Nov-17	412	368	370	24,518	505,756	197,833	22
Dec-17	374	336	356	21,951	3,271,073	1,090,900	18
Jan-18	408	340	394	36,212	883,800	339,643	22
Feb-18	420	368	392	29,020	904,404	357,067	19
Mar-18	406	370	378	22,409	638,408	247,076	21
Apr-18	400	354	364	17,081	238,034	91,002	21
May-18	374	324	354	27,209	367,238	127,002	20
Jun-18	370	322	328	14,213	165,307	58,304	13
Jul-18	342	292	320	15,295	168,808	54,649	22
Aug-18	340	310	326	12,928	126,339	41,555	21
Sep-18	324	278	286	13,258	167,432	49,017	19
Oct-18	298	260	278	14,750	105,532	29,680	23
Nov-18	348	270	348	18,928	256,002	79,388	21
Dec-18	358	308	312	14,052	185,426	63,196	18
Jan-19	376	308	356	28,186	365,899	127,494	22

Financial Data and Ratios

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Achmad, Suharli & Partners

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	880,754	638,388	1,189,459	718,086	563,364
Receivables	192,197	153,124	199,361	233,245	239,119
Inventories	930,602	1,156,083	1,208,484	960,844	607,112
Investment	-	-	-	-	-
Fixed Assets	957,762	1,097,190	1,148,604	1,225,364	1,305,146
Other Assets	74,140	64,345	151,129	173,861	163,619
Total Assets	16,924,367	18,709,870	20,186,131	20,728,430	21,028,276
Growth (%)		10.55%	7.89%	2.69%	1.45%

Trade Payable	160,587	1,033,021	347,618	201,249	166,918
Total Liabilities	10,553,173	12,107,460	12,998,286	12,155,739	11,811,173
Growth (%)		14.73%	7.36%	-6.48%	-2.83%

Authorized Capital	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Paid up Capital	1,964,941	1,964,941	1,964,941	1,964,941	1,964,941
Paid up Capital (Shares)	19,649	19,649	19,649	19,649	19,649
Par Value	100	100	100	100	100
Retained Earnings	3,599,980	4,061,177	4,580,277	5,923,606	6,568,221
Total Equity	6,371,194	6,602,410	7,187,845	8,572,692	9,217,103
Growth (%)		3.63%	8.87%	19.27%	7.52%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,630,914	2,783,700	2,715,689	3,917,107	3,203,107
Growth (%)		-23.33%	-2.44%	44.24%	

Cost of Revenues	1,324,196	727,637	1,250,830	1,541,084	1,178,435
Gross Profit	2,306,718	2,056,063	1,464,859	2,376,023	2,024,672
Operating Expenses	398,953	1,297,106	873,506	931,359	1,336,082
Operating Profit	1,907,766	-	-	1,444,664	688,590
Growth (%)		-100.00%			

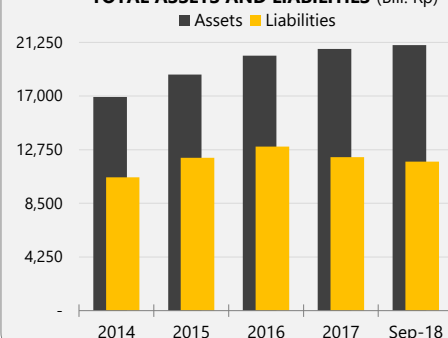
Other Income (Expenses)	-521,999	-	-	-	-
Income Before Tax	1,385,767	758,957	591,353	1,444,664	688,590
Tax	208,812	74,670	81,110	59,475	49,877
Profit for the period	1,176,955	684,288	510,243	1,385,189	638,713
Growth (%)		-41.86%	-25.43%	171.48%	

Period Attributable	1,176,955	596,515	508,781	1,379,980	638,995
Comprehensive Income	1,176,955	686,485	520,649	1,377,950	644,412
Comprehensive Attributable	1,097,418	598,743	519,100	1,372,803	644,616

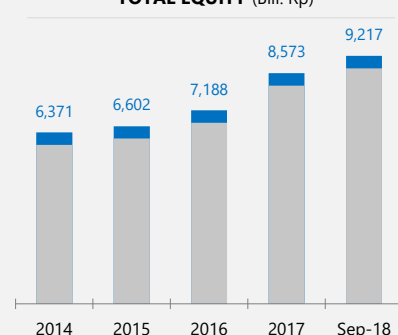
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	7.00	-	1.50	-	-
EPS (Rp)	59.90	34.82	25.97	70.50	32.51
BV (Rp)	324.24	336.01	365.80	436.28	469.08
DAR (X)	0.62	0.65	0.64	0.59	0.56
DER(X)	1.66	1.83	1.81	1.42	1.28
ROA (%)	6.95	3.66	2.53	6.68	3.04
ROE (%)	18.47	10.36	7.10	16.16	6.93
GPM (%)	63.53	73.86	53.94	60.66	63.21
OPM (%)	52.54	-	-	36.88	21.50
NPM (%)	32.41	24.58	18.79	35.36	19.94
Payout Ratio (%)	11.69	-	5.78	-	-
Yield (%)	2.45	-	0.52	-	-

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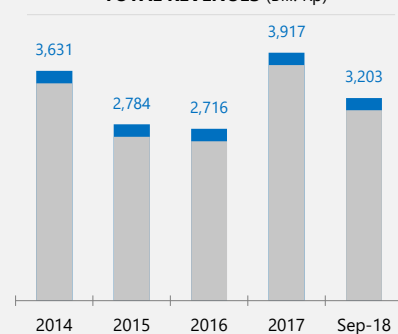
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

