

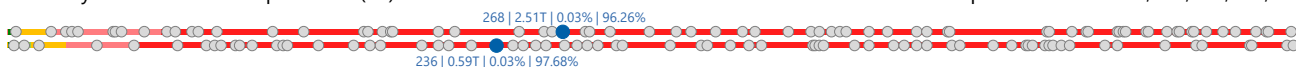
ASSA Adi Sarana Armada Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Transportation (74)

As of 31 January 2019

Individual Index : 189.744
Listed Shares : 3,397,500,000
Market Capitalization : 2,514,150,000,000



COMPANY HISTORY

Established Date : 17-Dec-1999
Listing Date : 12-Nov-2012 (IPO Price: 390)
Underwriter IPO :
PT Bahana Securities
PT Buana Capital
Securities Administration Bureau :
PT Raya Saham Registrasi

BOARD OF COMMISSIONERS

1. Erida
2. Rudyanto Hardjanto
3. Thomas Honggo Setjokusumo *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Prodjo Sunarjanto Sekar Pantjawati
2. Alexander Sukanta
3. Hindra Tanujaya
4. Jany Candra
5. Tjoeng Suryanto

AUDIT COMMITTEE

1. Thomas Honggo Setjokusumo
2. Linda Laulendra
3. Timotius

CORPORATE SECRETARY

Hindra Tanujaya

HEAD OFFICE

Graha Kirana Building 6th Floor
Jl. Yos Sudarso No. 88, Sunter
Jakarta Utara 14350
Phone : (021) 6530-8811
Fax : (021) 6530-8822
Homepage : www.astragraphia.co.id
Email : sc@assarent.co.id

SHAREHOLDERS (December 2018)

1. PT Adi Dinamika Investindo	851,951,100	: 25.08%
2. PT Daya Adicipta Mustika	651,400,000	: 19.17%
3. Prodjo Sunarjanto	337,860,000	: 9.94%
4. Public (<5%)	1,556,288,900	: 45.81%

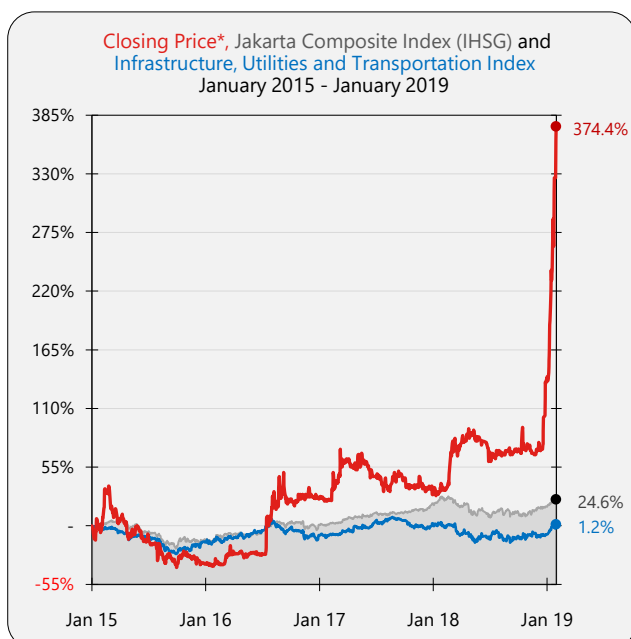
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2013		9.00	28-May-14	30-May-14	3-Jun-14	17-Jun-14	F
2015		4.00	13-Jun-16	14-Jun-16	16-Jun-16	30-Jun-16	F
2016		7.00	7-Jun-17	8-Jun-17	12-Jun-17	22-Jun-17	F
2017		12.00	8-May-18	9-May-18	14-May-18	31-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,360,000,000	12-Nov-12	12-Nov-12
2.	Company Listing	2,037,500,000	12-Nov-12	12-Nov-12

ASSA Adi Sarana Armada Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,020	1,770	537	541	827
Value (Billion Rp)	169	291	122	158	439
Frequency (Thou. X)	49	95	35	22	26
Days	244	246	238	240	22
Price (Rupiah)					
High	222	240	282	376	755
Low	94	96	191	198	356
Close	100	195	202	364	740
Close*	100	195	202	364	740
PER (X)					
PER (X)	9.95	12.54	7.04	8.72	17.72
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	0.40	0.75	0.72	1.12	2.28

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	180	134	148	12,302	249,055	39,086	21
Feb-15	222	147	207	15,832	410,734	78,608	19
Mar-15	207	155	164	7,723	123,599	22,196	22
Apr-15	181	135	142	3,688	39,493	6,962	21
May-15	158	137	155	1,559	17,833	2,608	19
Jun-15	154	129	144	1,289	12,712	1,749	21
Jul-15	144	105	105	1,289	27,694	3,333	19
Aug-15	136	99	112	2,407	47,067	5,391	20
Sep-15	115	94	95	519	14,600	1,571	21
Oct-15	121	95	117	1,007	7,605	852	21
Nov-15	118	105	107	484	3,304	365	21
Dec-15	110	98	100	1,065	66,424	6,481	19
Jan-16	105	96	100	666	7,202	715	20
Feb-16	108	97	100	1,793	32,505	3,269	20
Mar-16	136	99	115	14,284	406,924	47,908	21
Apr-16	122	114	115	3,806	109,226	12,724	21
May-16	121	108	116	1,603	43,320	4,937	20
Jun-16	125	111	113	2,443	45,149	5,244	22
Jul-16	194	113	164	12,001	292,808	46,763	16
Aug-16	238	161	202	22,838	445,999	90,475	22
Sep-16	240	183	195	18,630	180,174	37,722	21
Oct-16	214	184	202	6,536	63,626	12,455	21
Nov-16	224	192	208	4,672	77,972	16,004	22
Dec-16	220	194	195	5,889	64,729	13,101	20
Jan-17	208	191	195	4,837	37,548	7,331	21
Feb-17	258	191	218	10,352	106,204	23,135	19
Mar-17	282	218	250	8,805	147,031	36,986	22
Apr-17	256	232	240	1,689	21,392	5,240	17
May-17	276	238	250	3,500	42,584	10,927	20
Jun-17	250	222	228	883	109,619	22,204	15
Jul-17	234	202	224	801	6,507	1,426	21
Aug-17	236	204	226	1,205	19,286	4,284	22
Sep-17	246	216	226	920	9,691	2,231	19
Oct-17	230	210	212	672	8,148	1,744	22
Nov-17	234	210	214	1,042	17,135	3,691	22
Dec-17	216	202	202	559	11,484	2,428	18
Jan-18	220	198	208	1,483	19,656	4,006	22
Feb-18	264	206	262	1,301	15,490	3,621	19
Mar-18	294	252	274	2,066	33,313	9,106	21
Apr-18	320	270	290	2,160	29,800	8,655	21
May-18	300	272	282	1,418	21,132	6,123	20
Jun-18	284	250	260	879	10,953	2,948	13
Jul-18	270	250	266	821	13,742	3,599	22
Aug-18	272	256	266	1,312	29,972	7,875	21
Sep-18	272	258	264	925	22,068	5,820	19
Oct-18	318	260	274	3,865	51,404	14,313	23
Nov-18	282	260	266	1,488	56,546	15,255	21
Dec-18	376	260	364	4,723	237,093	76,259	18
Jan-19	755	356	740	25,582	826,527	439,465	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	21,674	27,905	40,290	84,903	182,999
Receivables	135,505	172,156	200,837	211,933	218,168
Inventories	25,529	19,737	31,392	26,731	55,608
Current Assets	215,695	265,669	292,211	343,677	539,767
Fixed Assets	2,192,962	2,537,852	2,631,183	116,622	3,045,962
Other Assets	5,367	4,220	4,760	9,102	3,315
Total Assets	2,507,311	2,892,967	3,029,807	3,307,397	3,702,641
Growth (%)		15.38%	4.73%	9.16%	11.95%

Current Liabilities	537,745	625,123	596,789	802,406	1,001,598
Long Term Liabilities	1,132,149	1,413,300	1,529,391	1,519,181	1,598,482
Total Liabilities	1,669,894	2,038,423	2,126,179	2,321,587	2,600,080
Growth (%)		22.07%	4.31%	9.19%	12.00%

Authorized Capital	800,000	800,000	800,000	800,000	800,000
Paid up Capital	339,750	339,750	339,750	339,750	339,750
Paid up Capital (Shares)	3,398	3,398	3,398	3,398	3,398
Par Value	100	100	100	100	100
Retained Earnings	122,667	139,763	185,217	270,885	334,678
Total Equity	837,417	854,544	903,628	985,810	1,102,561
Growth (%)		2.05%	5.74%	9.09%	11.84%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,140,260	1,392,597	1,570,388	1,689,846	1,355,337
Growth (%)		22.13%	12.77%	7.61%	

Cost of Revenues	791,064	977,644	1,114,311	1,173,004	919,682
Gross Profit	349,197	414,952	456,077	516,842	435,656
Expenses (Income)	153,548	186,998	183,063	203,818	172,254
Operating Profit	195,648	227,954	273,014	313,024	263,402
Growth (%)		16.51%	19.77%	14.65%	

Other Income (Expenses)	-139,327	-171,099	-184,199	-174,827	-126,376
Income before Tax	56,322	56,855	88,815	138,197	137,026
Tax	13,374	22,679	26,664	34,889	-30,567
Profit for the period	42,948	34,176	62,151	103,308	106,459
Growth (%)		-20.42%	81.85%	66.22%	

Period Attributable	42,934	34,146	62,116	103,198	106,394
Comprehensive Income	42,948	33,274	62,674	105,963	104,625
Comprehensive Attributable	42,934	33,244	62,644	105,851	104,562

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	40.11	42.50	48.96	42.83	53.89
Dividend (Rp)	-	4.00	7.00	12.00	-
EPS (Rp)	12.64	10.05	18.28	30.37	31.32
BV (Rp)	246.48	251.52	265.97	290.16	324.52
DAR (X)	0.67	0.70	0.70	0.70	0.70
DER(X)	1.99	2.39	2.35	2.36	2.36
ROA (%)	1.71	1.18	2.05	3.12	2.88
ROE (%)	5.13	4.00	6.88	10.48	9.66
GPM (%)	30.62	29.80	29.04	30.59	32.14
OPM (%)	17.16	16.37	17.39	18.52	19.43
NPM (%)	3.77	2.45	3.96	6.11	7.85
Payout Ratio (%)	-	39.80	38.29	39.51	-
Yield (%)	-	4.00	3.59	5.94	-

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