

INCO Vale Indonesia Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Metal And Mineral Mining (23)

33 | 38.3T | 0.52% | 66.91%
 48 | 10.5T | 0.51% | 73.61%

As of 31 January 2019

Individual Index : 1,571,429
 Listed Shares : 9,936,338,720
 Market Capitalization : 38,254,904,072,000

COMPANY HISTORY

Established Date : 25-Jul-1968
 Listing Date : 16-May-1990 (IPO Price: 9,800)
 Underwriter IPO :
 PT Danareksa Sekuritas
 Securities Administration Bureau :
 PT Vale Indonesia Tbk.

BOARD OF COMMISSIONERS

1. Eduardo Bartolomeo
 2. Mahendra Siregar
 3. Mark James Travers
 4. Nobuhiro Matsumoto
 5. Raden Sukhyar
 6. Robert Alan Morris
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Nicolas D. Kanter
2. Bernardus Irmanto
3. Febriany Eddy
4. Lovro Paulic

AUDIT COMMITTEE

1. Mahendra Siregar
2. Annie Margono
3. Dedi Rudaedi

CORPORATE SECRETARY

Cut Fika Lutfi

HEAD OFFICE

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SHAREHOLDERS (December 2018)

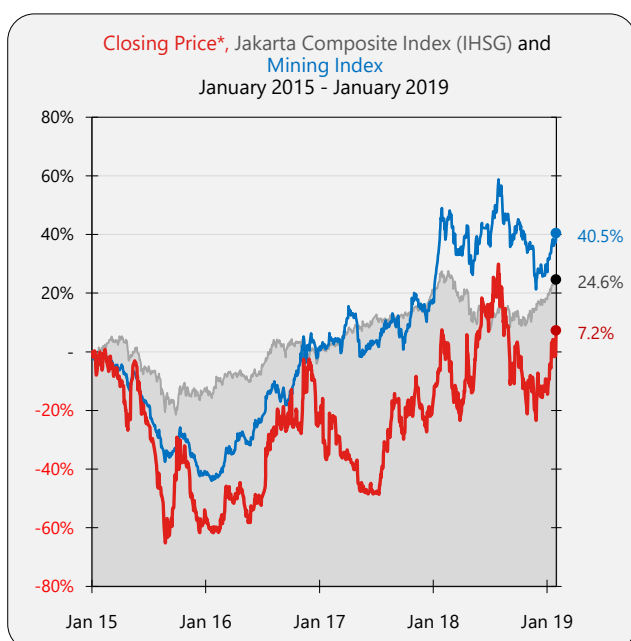
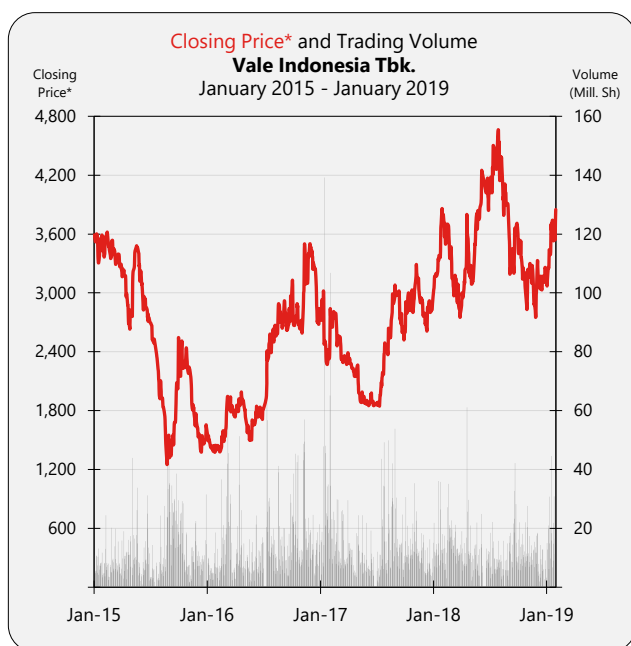
1. Vale Canada Limited.	5,835,607,960	: 58.73%
2. Sumitomo Metal Mining Co., Ltd.	1,996,281,680	: 20.09%
3. Vale Japan Limited	54,083,720	: 0.54%
4. Sumitomo Corporation	14,018,480	: 0.14%
5. Public (<5%)	2,036,346,880	: 20.49%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1992		US\$ 0.05	15-Apr-93	16-Apr-93	23-Apr-93	21-May-93	F
1993		US\$ 0,05	25-Apr-94	26-Apr-94	3-May-94	1-Jun-94	F
1994		US\$ 0,05	28-Oct-94	31-Oct-94	7-Nov-94	7-Dec-94	I
1994		US\$ 0,05	24-Apr-95	25-Apr-95	2-May-95	2-Jun-95	F
1995		US\$ 0,05	3-Nov-95	4-Nov-95	14-Nov-95	13-Dec-95	I
1995		US\$ 0,05	26-Apr-96	29-Apr-96	7-May-96	5-Jun-96	F
1996		US\$ 0.05	4-Nov-96	5-Nov-96	13-Nov-96	12-Dec-96	I
1996		121.60	25-Apr-97	28-Apr-97	6-May-97	4-Jun-97	F
1997		174.15	10-Nov-97	11-Nov-97	19-Nov-97	18-Dec-97	I
2002		84.65	29-Apr-03	30-Apr-03	2-May-03	19-May-03	F
2002		10.61	13-Nov-03	14-Nov-03	18-Nov-03	5-Dec-03	F
2003		US\$ 0,15	23-Apr-04	26-Apr-04	28-Apr-04	13-May-04	F
2004		US\$ 0.0125	4-Nov-04	5-Nov-04	9-Nov-04	25-Nov-04	I
2004		US\$ 0.0975	19-Apr-05	20-Apr-05	25-Apr-05	10-May-05	F
2005		US\$ 0.025	22-Nov-05	23-Nov-05	25-Nov-05	8-Dec-05	I
2005		745.88	25-Apr-06	26-Apr-06	28-Apr-06	12-May-06	F
2006		US\$ 0.025	17-Nov-06	20-Nov-06	22-Nov-06	5-Dec-06	I
2006		454.50	24-Apr-07	27-Apr-07	27-Apr-07	11-May-07	F
2007		US\$ 0,9787	20-Nov-07	21-Nov-07	23-Nov-07	7-Dec-07	I
2007		US\$ 0.02264	16-Apr-08	17-Apr-08	21-Apr-08	6-May-08	F
2009		US\$ 0,01107	9-Dec-09	10-Dec-09	14-Dec-09	29-Dec-09	I
2010		178.44	5-Oct-10	6-Oct-10	8-Oct-10	22-Oct-10	I
2010		125.06	2-May-11	3-May-11	5-May-11	20-May-11	F
2011		89.68	2-Nov-11	3-Nov-11	7-Nov-11	21-Nov-11	I
2011		79.70	14-May-12	15-May-12	21-May-12	1-Jun-12	F
2012		24.31	6-Dec-12	7-Dec-12	11-Dec-12	27-Dec-12	I
2012		24.70	14-May-13	15-May-13	17-May-13	31-May-13	F
2013		30.14	29-Nov-13	2-Dec-13	4-Dec-13	18-Dec-13	I
2014		123.81	28-Nov-14	1-Dec-14	3-Dec-14	17-Dec-14	I

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	49,681,694	16-May-90	16-May-90
2.	Company Listing	198,726,774	31-Jan-01	31-Jan-01
3.	Stock Split	745,225,404	3-Aug-04	3-Aug-04
4.	Stock Split	8,942,704,848	15-Jan-08	15-Jan-08



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2,823	3,475	3,606	2,920	423
Value (Billion Rp)	6,858	8,321	9,303	10,099	1,498
Frequency (Thou. X)	562	482	462	571	74
Days	244	246	238	240	22
Price (Rupiah)					
High	3,695	3,630	3,340	4,720	3,860
Low	1,190	1,370	1,835	2,740	3,050
Close	1,635	2,820	2,890	3,260	3,850
Close*	1,635	2,820	2,890	3,260	3,850
PER (X)					
PER (X)	23.32	-230.18	-138.80	29.48	43.47
PER Industry (X)	0.60	-4.41	6.26	-1.03	0.14
PBV (X)	0.64	1.18	1.17	1.16	1.40

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	3,695	3,285	3,450	49,254	157,356	555,099	21
Feb-15	3,675	3,350	3,525	42,735	153,140	534,741	19
Mar-15	3,565	3,230	3,235	41,098	178,101	602,947	22
Apr-15	3,275	2,605	2,795	35,215	225,188	677,054	21
May-15	3,545	2,740	3,120	48,244	260,581	857,171	19
Jun-15	3,280	2,675	2,710	37,285	208,810	597,379	21
Jul-15	2,745	1,960	1,960	25,380	92,103	224,276	19
Aug-15	2,135	1,190	1,545	46,269	320,687	516,928	20
Sep-15	2,220	1,265	2,185	73,280	497,430	811,348	21
Oct-15	2,700	2,135	2,235	86,392	331,743	783,392	21
Nov-15	2,280	1,645	1,645	43,182	200,892	378,750	21
Dec-15	1,695	1,340	1,635	34,124	196,891	319,271	19
Jan-16	1,635	1,370	1,445	25,378	134,782	196,679	20
Feb-16	1,650	1,375	1,535	32,734	204,914	306,034	20
Mar-16	2,045	1,530	1,750	52,471	391,455	736,442	21
Apr-16	2,010	1,710	1,860	35,363	286,809	542,339	21
May-16	1,860	1,490	1,655	24,450	148,629	244,992	20
Jun-16	1,870	1,630	1,820	26,831	225,438	398,859	22
Jul-16	2,630	1,800	2,560	40,083	367,864	863,081	16
Aug-16	3,050	2,480	2,640	42,408	300,925	819,062	22
Sep-16	3,070	2,530	2,950	41,650	250,611	705,147	21
Oct-16	3,160	2,630	2,720	52,413	427,151	1,194,625	21
Nov-16	3,630	2,560	3,380	69,104	489,835	1,545,759	22
Dec-16	3,500	2,620	2,820	39,537	246,788	768,000	20
Jan-17	3,110	2,230	2,370	76,644	594,870	1,533,079	21
Feb-17	2,850	2,390	2,550	52,817	479,642	1,280,953	19
Mar-17	2,580	2,270	2,390	31,843	279,808	664,474	22
Apr-17	2,420	2,140	2,220	26,839	162,661	368,725	17
May-17	2,300	1,840	1,905	36,781	233,968	463,047	20
Jun-17	2,020	1,840	1,850	19,168	113,881	217,207	15
Jul-17	2,510	1,835	2,420	34,878	315,479	689,392	21
Aug-17	3,140	2,340	2,970	44,711	453,789	1,257,846	22
Sep-17	3,100	2,510	2,590	28,511	239,154	677,477	19
Oct-17	3,080	2,600	2,940	42,827	287,855	830,742	22
Nov-17	3,340	2,710	2,760	40,421	314,422	955,531	22
Dec-17	2,950	2,570	2,890	26,505	130,809	364,746	18
Jan-18	3,890	2,920	3,750	49,145	327,670	1,100,146	22
Feb-18	3,860	3,310	3,390	40,902	298,186	1,066,959	19
Mar-18	3,370	2,740	2,790	47,591	282,598	854,927	21
Apr-18	3,810	2,780	3,160	50,257	320,776	1,063,104	21
May-18	3,880	3,020	3,860	41,432	185,964	654,347	20
Jun-18	4,300	3,790	4,040	25,625	143,087	578,563	13
Jul-18	4,720	3,880	4,370	50,140	205,649	883,552	22
Aug-18	4,580	3,750	3,800	52,510	154,850	633,532	21
Sep-18	3,770	3,110	3,710	62,292	320,824	1,104,391	19
Oct-18	3,700	2,830	2,920	55,593	266,519	869,476	23
Nov-18	3,370	2,750	3,030	56,872	263,331	812,837	21
Dec-18	3,360	2,960	3,260	38,430	150,227	476,794	18
Jan-19	3,860	3,050	3,850	74,412	422,822	1,498,055	22

Financial Data and Ratios

Public Accountant : Siddharta Widjaja & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	3,760,065	2,686,437	2,493,184	3,003,578	4,379,367
Receivables	1,153,263	1,078,691	1,969,933	2,243,237	1,806,814
Inventories	1,732,730	1,435,486	1,743,939	1,594,952	1,916,330
Current Assets	7,730,639	8,275,862	8,050,233	8,088,915	9,175,973
Fixed Assets	20,010,026	22,115,948	20,592,726	20,237,853	20,860,644
Other Assets	-	-	-	-	-
Total Assets	29,037,324	31,576,687	29,901,711	29,596,405	32,028,057
Growth (%)		8.75%	-5.30%	-1.02%	8.22%

Current Liabilities	2,592,372	2,048,395	1,773,404	1,751,756	2,549,794
Long Term Liabilities	4,235,161	4,230,689	3,478,769	3,195,865	2,085,105
Total Liabilities	6,827,532	6,279,084	5,252,173	4,947,621	4,634,899
Growth (%)		-8.03%	-16.35%	-5.80%	-6.32%

Authorized Capital	993,634	993,634	993,634	993,634	993,634
Paid up Capital	248,408	248,408	248,408	248,408	248,408
Paid up Capital (Shares)	9,936	9,936	9,936	9,936	9,936
Par Value	25	25	25	25	25
Retained Earnings	17,057,479	19,584,500	19,084,709	19,037,568	21,370,254
Total Equity	22,209,791	25,297,603	24,649,538	24,648,784	27,393,158
Growth (%)		13.90%	-2.56%	-0.00%	11.13%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Total Revenues	12,913,740	10,893,743	7,848,545	8,526,217	11,297,680
Growth (%)		-15.64%	-27.95%	8.63%	32.51%

Cost of Revenues	9,098,865	9,261,140	7,390,042	8,437,423	9,785,297
Gross Profit	3,814,875	1,632,603	458,504	88,794	1,512,383
Expenses (Income)	711,779	532,517	266,396	294,926	278,436
Operating Profit	3,103,096	1,100,085	192,108	-206,133	1,233,947
Growth (%)		-64.55%	-82.54%	N/A	N/A

Other Income (Expenses)	-155,674	-136,878	-122,711	-105,742	-32,530
Income before Tax	2,947,422	963,207	69,397	-311,875	1,201,416
Tax	804,370	266,597	43,788	-104,983	321,451
Profit for the period	2,143,051	696,611	25,609	-206,892	879,966
Growth (%)		-67.49%	-96.32%	N/A	N/A

Period Attributable	2,143,051	696,611	25,609	-206,892	879,966
Comprehensive Income	2,129,056	670,444	8,492	-206,011	935,923
Comprehensive Attributable	2,129,056	670,444	8,492	-206,011	935,923

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Current Ratio (%)	298.21	404.02	453.94	461.76	359.87
Dividend (Rp)	123.81	-	-	-	-
EPS (Rp)	215.68	70.11	2.58	-20.82	88.56
BV (Rp)	2,235.21	2,545.97	2,480.75	2,480.67	2,756.87
DAR (X)	0.24	0.20	0.18	0.17	0.14
DER(X)	0.31	0.25	0.21	0.20	0.17
ROA (%)	7.38	2.21	0.09	-0.70	2.75
ROE (%)	9.65	2.75	0.10	-0.84	3.21
GPM (%)	29.54	14.99	5.84	1.04	13.39
OPM (%)	24.03	10.10	2.45	-2.42	10.92
NPM (%)	16.60	6.39	0.33	-2.43	7.79
Payout Ratio (%)	57.41	-	-	-	-
Yield (%)	3.42	-	-	-	-

*US\$ Rate (BI), Rp 12,436 13,794 13,436 13,548 14,542

