

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Agriculture (1)
 Industry Sub Sector : Plantation (12)

As of 31 January 2019

Individual Index : 1,361.245
 Listed Shares : 2,872,193,366
 Market Capitalization : 11,833,436,667,920

91 | 11.8T | 0.16% | 82.97%

560 | 0.003T | 0.0001% | 99.997%

COMPANY HISTORY

Established Date : 18-Jun-1962
 Listing Date : 20-Nov-1992 (IPO Price: 3,000)
 Underwriter IPO :
 PT Indovest Securities
 PT W.I Carr Dharmala
 PT WI Carr Indonesia
 PT Pentasena Arthasentosa
 PT Danareksa
 Securities Administration Bureau :
 PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Franky Oesman Widjaja
2. Budi Wijana
3. Endro Agung Partoyo *)
4. Muktar Widjaja
5. Rafael Buhay Concepcion, Jr.
6. Susiyati B. Hirawan *)
7. Teddy Pawitra *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Jo Daud Dharsono
2. Agus Purnomo
3. Edy Saputra Suradja
4. Gianto Widjaja
5. Jimmy Pramono
6. Lukmono Sutarto

AUDIT COMMITTEE

1. Susiyati B. Hirawan
2. Herawan Hadidjaja
3. Ketut Sanjaya

CORPORATE SECRETARY

Jimmy Pramono

HEAD OFFICE

Sinar Mas Land Plaza, Tower II, floor 28-30
 Jl. MH. Thamrin No. 51
 Jakarta 10350
 Phone : (021) 5033-8899
 Fax : (021) 5038-9999
 Homepage : www.astragraphia.co.id
 Email : investor@smart-tbk.com
jimmy.pramono@sinarmas-agri.com

SHAREHOLDERS (December 2018)

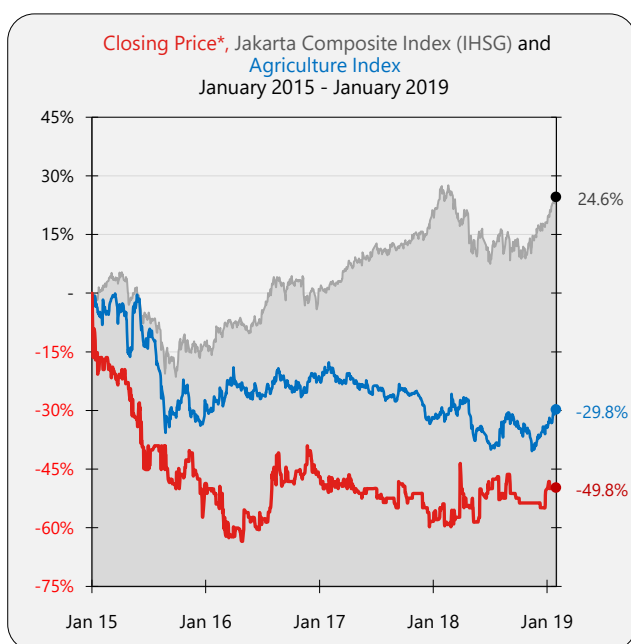
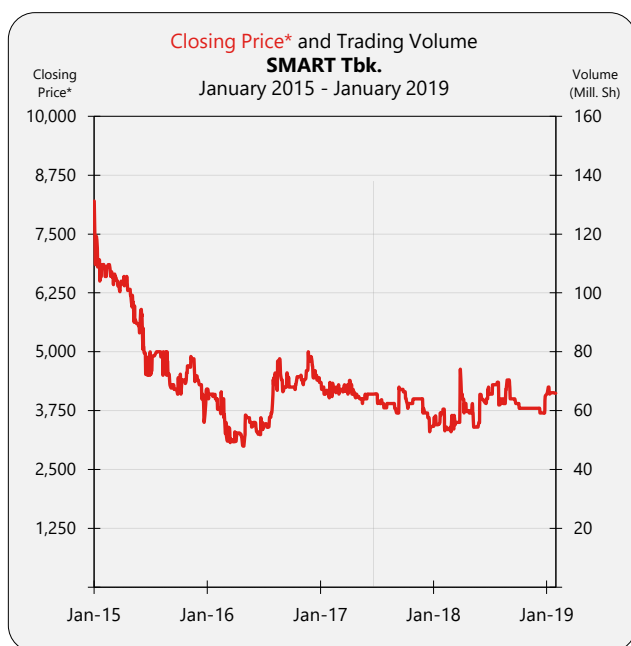
1. PT Purimas Sasmita 2,653,897,571 : 92.40%
2. Public (<5%) 218,295,795 : 7.60%

DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1993	5 : 2	60.00	17-May-94	18-May-94	26-May-94	25-Jun-94	F
1994		50.00	6-Jul-95	7-Jul-95	17-Jul-95	15-Aug-95	F
1995		38.00	9-Jul-96	10-Jul-96	18-Jul-96	16-Aug-96	F
1996	5 : 1	50.00	23-Jun-97	24-Jun-97	2-Jul-97	31-Jul-97	F
1999		20.00	12-Jul-00	13-Jul-00	21-Jul-00	4-Aug-00	F
2000	100 : 18		25-Jan-01	26-Jan-01	31-Jan-01	14-Feb-01	BS
2006		46.00	6-Jun-07	7-Jun-07	11-Jun-07	25-Jun-07	I
2007		5.00	6-Jun-08	9-Jun-08	11-Jun-08	25-Jun-08	F
2008		180.00	29-Jun-09	30-Jun-09	2-Jul-09	16-Jul-09	F
2009		75.00	30-Jun-10	1-Jul-10	5-Jul-10	19-Jul-10	F
2010		150.00	7-Jul-11	8-Jul-11	12-Jul-11	26-Jul-11	F
2011		200.00	29-Jun-12	2-Jul-12	4-Jul-12	18-Jul-12	F
2012		1,200.00	12-Aug-13	13-Aug-13	15-Aug-13	29-Aug-13	F
2013		5.00	8-Aug-14	11-Aug-14	13-Aug-14	27-Aug-14	F
2016		25.00	31-May-17	2-Jun-17	6-Jun-17	16-Jun-17	F
2017		30.00	4-Jul-18	5-Jul-18	9-Jul-18	19-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	30,000,000	20-Nov-92	20-Nov-92
2.	Company Listing	120,000,000	20-Nov-92	20-Nov-92
3.	Bonus Shares	60,000,000	27-Jun-94	27-Jun-94
4.	Bonus Shares	42,000,000	1-Aug-97	1-Aug-97
5.	Bonus Shares	45,360,000	14-Feb-01	14-Feb-01
6.	Stock Split	1,189,440,000	20-Jun-05	20-Jun-05
7.	Add. Listing without RI	1,385,393,366	29-Jun-05	29-Jun-05



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.6	0.8	138	0.6	0.1
Value (Billion Rp)	3	3	568	2	0.6
Frequency (Thou. X)	0.8	1	0.6	0.6	0.05
Days	155	165	134	104	18
Price (Rupiah)					
High	8,200	5,100	4,400	4,630	4,250
Low	3,500	2,995	3,010	3,300	4,100
Close	4,200	4,350	3,420	4,050	4,120
Close*	4,200	4,350	3,420	4,050	4,120
PER (X)					
PER (X)	-31.24	3.85	11.99	701.65	713.77
PER Industry (X)	-6.37	19.38	2.40	19.27	19.33
PBV (X)	1.58	1.26	0.92	1.01	1.02

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	8,200	6,400	6,850	149	151	1,043	17
Feb-15	6,900	6,400	6,700	86	34	222	11
Mar-15	6,700	6,075	6,475	133	88	563	21
Apr-15	6,600	5,600	6,200	33	9	57	11
May-15	6,200	5,025	5,425	63	14	81	13
Jun-15	5,900	4,300	4,500	76	84	397	16
Jul-15	5,000	4,300	5,000	50	43	202	6
Aug-15	5,000	4,500	4,525	27	5	23	11
Sep-15	4,450	3,855	4,450	27	5	22	13
Oct-15	4,700	4,000	4,700	79	51	218	16
Nov-15	4,900	4,235	4,485	44	33	158	8
Dec-15	4,575	3,500	4,200	78	73	279	12
Jan-16	4,200	3,800	4,000	15	2	7	6
Feb-16	4,250	3,305	3,305	173	106	374	15
Mar-16	3,650	3,000	3,300	142	94	298	19
Apr-16	3,350	2,995	2,995	53	40	124	12
May-16	3,650	3,190	3,500	91	79	269	11
Jun-16	3,600	3,240	3,400	41	17	56	13
Jul-16	4,100	3,300	3,750	55	24	84	13
Aug-16	5,000	3,890	4,400	269	210	944	21
Sep-16	4,750	4,150	4,250	49	28	120	13
Oct-16	4,500	4,200	4,500	40	26	116	8
Nov-16	5,100	4,300	4,800	105	87	386	18
Dec-16	4,900	4,300	4,350	72	42	188	16
Jan-17	4,400	3,990	4,100	71	130	528	18
Feb-17	4,350	4,000	4,200	68	58	236	14
Mar-17	4,300	4,100	4,100	55	60	252	15
Apr-17	4,400	4,000	4,100	92	52	219	14
May-17	4,100	3,900	4,000	54	32	126	13
Jun-17	4,100	4,100	4,100	8	138,002	565,810	4
Jul-17	4,010	3,800	3,810	37	8	32	15
Aug-17	3,900	3,800	3,800	18	8	29	8
Sep-17	4,250	3,700	4,150	31	26	107	10
Oct-17	4,010	3,720	4,000	49	26	102	11
Nov-17	4,050	3,700	3,800	14	6	22	5
Dec-17	3,700	3,010	3,420	55	37	125	7
Jan-18	3,890	3,450	3,700	34	19	69	13
Feb-18	3,800	3,300	3,450	210	199	673	17
Mar-18	4,630	3,360	4,630	117	151	607	14
Apr-18	4,150	3,700	3,700	18	2	9	13
May-18	4,100	3,400	4,090	41	19	73	8
Jun-18	4,300	3,900	4,100	60	136	549	9
Jul-18	4,350	3,750	3,870	16	12	50	6
Aug-18	4,400	3,620	4,400	19	9	37	8
Sep-18	4,400	3,900	3,900	24	10	42	8
Oct-18	3,800	3,800	3,800	3	2	6	3
Nov-18	3,800	3,800	3,800	1	0.1	0.4	1
Dec-18	4,070	3,700	4,050	21	23	90	4
Jan-19	4,250	4,100	4,120	52	145	596	18

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,617,503	1,549,281	350,467	615,915	1,030,421
Receivables	2,000,285	3,023,512	3,203,949	3,972,925	3,476,877
Inventories	3,804,054	3,389,788	4,387,631	4,501,828	4,971,195
Current Assets	9,712,926	10,680,145	11,246,586	11,163,493	12,804,293
Fixed Assets	8,946,899	10,736,651	11,165,271	11,512,960	11,859,330
Other Assets	1,221,119	1,142,824	703,074	1,627,105	1,297,861
Total Assets	21,292,993	23,957,015	26,141,410	27,124,101	28,904,404
Growth (%)		12.51%	9.12%	3.76%	6.56%

Current Liabilities	8,996,931	9,897,188	8,356,807	8,465,263	8,827,789
Long Term Liabilities	4,349,920	6,437,057	7,585,168	7,358,859	8,506,139
Total Liabilities	13,346,851	16,334,245	15,941,975	15,824,122	17,333,928
Growth (%)		22.38%	-2.40%	-0.74%	9.54%

Authorized Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Paid up Capital	574,439	574,439	574,439	574,439	574,439
Paid up Capital (Shares)	2,872	2,872	2,872	2,872	2,872
Par Value	200	200	200	200	200
Retained Earnings	5,376,651	5,016,150	7,607,091	8,699,107	8,895,250
Total Equity	7,946,142	7,622,770	10,199,435	11,299,979	11,570,476
Growth (%)		-4.07%	33.80%	10.79%	2.39%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	32,340,665	36,230,113	29,752,126	35,318,102	27,706,507
Growth (%)		12.03%	-17.88%	18.71%	

Cost of Revenues	27,648,684	32,291,081	25,516,008	30,993,225	24,478,384
Gross Profit	4,691,981	3,939,032	4,236,118	4,324,877	3,228,123
Expenses (Income)	2,560,651	2,922,013	2,790,670	2,757,609	2,248,759
Operating Profit	2,131,330	1,017,019	1,445,448	1,567,268	979,364
Growth (%)		-52.28%	42.13%	8.43%	

Other Income (Expenses)	-169,254	-1,223,669	-14,646	-368,874	-1,097,698
Income before Tax	1,962,076	-206,650	1,430,802	1,198,394	-118,334
Tax	487,421	178,859	-1,168,737	21,023	-131,313
Profit for the period	1,474,655	-385,509	2,599,539	1,177,371	12,979
Growth (%)		N/A	N/A	-54.71%	

Period Attributable	1,474,527	-386,175	2,600,909	1,176,800	12,434
Comprehensive Income	1,474,655	-279,997	2,576,665	1,172,359	124,409
Comprehensive Attributable	1,475,573	-281,073	2,578,172	1,171,732	123,411

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	107.96	107.91	134.58	131.87	145.05
Dividend (Rp)	-	-	25.00	30.00	-
EPS (Rp)	513.38	-134.45	905.55	409.72	4.33
BV (Rp)	2,766.57	2,653.99	3,551.10	3,934.27	4,028.45
DAR (X)	0.63	0.68	0.61	0.58	0.60
DER(X)	1.68	2.14	1.56	1.40	1.50
ROA (%)	6.93	-1.61	9.94	4.34	0.04
ROE (%)	18.56	-5.06	25.49	10.42	0.11
GPM (%)	14.51	10.87	14.24	12.25	11.65
OPM (%)	6.59	2.81	4.86	4.44	3.53
NPM (%)	4.56	-1.06	8.74	3.33	0.05
Payout Ratio (%)	-	-	2.76	7.32	-
Yield (%)	-	-	0.57	0.88	-

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