

ACES Ace Hardware Indonesia Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Trade, Services & Investment (9)
Industry Sub Sector : Retail Trade (93)

41 | 29.2T | 0.39% | 70.48%

69 | 5.87T | 0.28% | 81.71%

As of 31 January 2019

Individual Index : 2,073.171
Listed Shares : 17,150,000,000
Market Capitalization : 29,155,000,000,000

COMPANY HISTORY

Established Date : 03-Feb-1995
Listing Date : 06-Nov-2007 (IPO Price: 820)
Underwriter IPO :
PT CLSA Indonesia
PT Dinamika Usaha Jaya
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Kuncoro Wibowo
 2. Ijek Widyakrisnadi
 3. Tarub *)
 4. Teddy Hartono Setiawan *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Prabowo Widyakrisnadi
2. Hartanto Djasman
3. Sugiyanto Wibawa
4. Tarisa Widyakrisnadi

AUDIT COMMITTEE

1. Teddy Hartono Setiawan
2. Julianto Sidarto
3. Petrus Rudy Prakoso

CORPORATE SECRETARY

Helen R. Tanzil

HEAD OFFICE

Kawan Lama Building
Jl. Puri Kencana No. 1 Kembangan Selatan
Jakarta 11610
Phone : (021) 582-2222
Fax : (021) 582-4022
Homepage : www.acehardware.co.id
Email : helen_tanzil@acehardware.co.id

SHAREHOLDERS (December 2018)

1. PT Kawan Lama Sejahtera 10,284,900,000 : 59.97%
2. Public (<5%) 6,865,100,000 : 40.03%

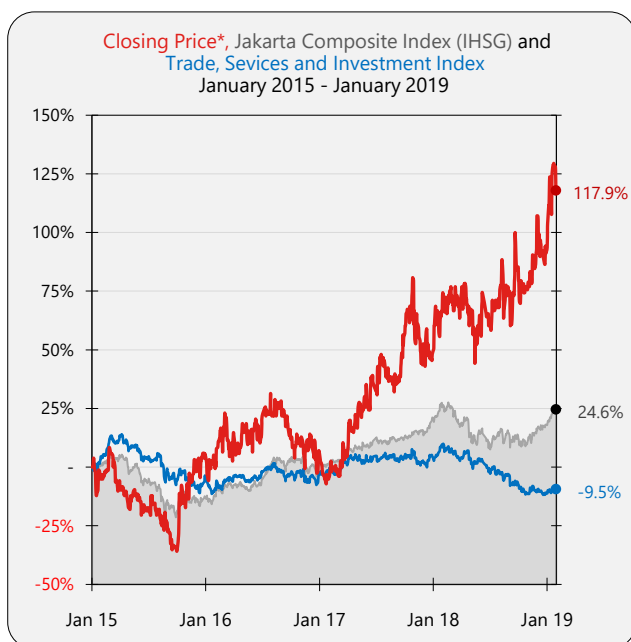
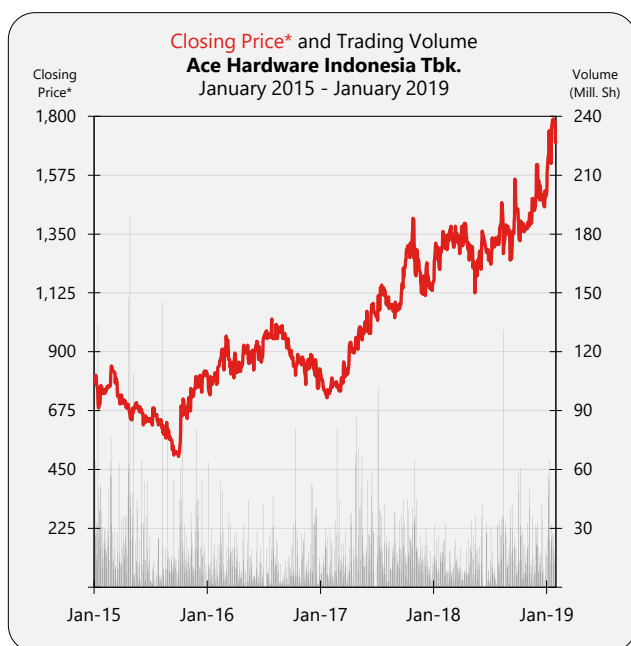
DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2007 | | 3.49 | 16-Apr-08 | 17-Apr-08 | 21-Apr-08 | 6-May-08 | I |
| 2008 | | 7.60 | 6-May-09 | 7-May-09 | 11-May-09 | 26-May-09 | F |
| 2009 | | 9.20 | 27-May-10 | 31-May-10 | 2-Jun-10 | 16-Jun-10 | F |
| 2010 | | 51.85 | 3-Jun-11 | 6-Jun-11 | 8-Jun-11 | 22-Jun-11 | F |
| 2011 | | 25.00 | 8-Jun-12 | 11-Jun-12 | 13-Jun-12 | 27-Jun-12 | F |
| 2012 | | 10.00 | 5-Jun-13 | 7-Jun-13 | 11-Jun-13 | 25-Jun-13 | F |
| 2014 | | 16.00 | 27-May-15 | 28-May-15 | 1-Jun-15 | 19-Jun-15 | F |
| 2016 | | 16.47 | 2-Jun-17 | 5-Jun-17 | 7-Jun-17 | 20-Jun-17 | F |
| 2016 | | 16.47 | 2-Jun-17 | 5-Jun-17 | 7-Jun-17 | 23-Jun-17 | F |
| 2017 | | 22.81 | 25-May-18 | 28-May-18 | 31-May-18 | 21-Jun-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-----------------|----------------|--------------|--------------|
| 1. | First Issue | 515,000,000 | 6-Nov-07 | 6-Nov-07 |
| 2. | Company Listing | 1,200,000,000 | 6-Nov-07 | 4-May-08 |
| 3. | Stock Split | 15,435,000,000 | 1-Nov-12 | 1-Nov-12 |

ACES Ace Hardware Indonesia Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------------|-------|-------|-------|-------|--------|
| Volume (Million Sh.) | 5,697 | 3,248 | 4,763 | 3,843 | 636 |
| Value (Billion Rp) | 3,993 | 2,848 | 4,930 | 5,193 | 1,080 |
| Frequency (Thou. X) | 210 | 201 | 308 | 354 | 63 |
| Days | 244 | 246 | 238 | 240 | 22 |

| Price (Rupiah) | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------|------|-------|-------|-------|--------|
| High | 855 | 1,040 | 1,425 | 1,615 | 1,835 |
| Low | 490 | 730 | 720 | 1,125 | 1,490 |
| Close | 825 | 835 | 1,155 | 1,490 | 1,700 |
| Close* | 825 | 835 | 1,155 | 1,490 | 1,700 |

| | | | | | |
|------------------|-------|-------|-------|-------|-------|
| PER (X) | 24.05 | 22.55 | 28.22 | 27.48 | 31.36 |
| PER Industry (X) | 14.53 | 19.07 | 17.44 | 5.25 | 6.49 |
| PBV (X) | 5.38 | 5.05 | 6.01 | 6.68 | 7.62 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|--------------|-----------------------|-----------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 815 | 675 | 740 | 29,032 | 753,951 | 564,195 | 21 |
| Feb-15 | 855 | 740 | 845 | 18,434 | 612,320 | 479,746 | 19 |
| Mar-15 | 850 | 695 | 735 | 18,734 | 379,727 | 291,686 | 22 |
| Apr-15 | 740 | 635 | 645 | 20,405 | 901,930 | 619,672 | 21 |
| May-15 | 710 | 635 | 690 | 12,076 | 434,709 | 293,725 | 19 |
| Jun-15 | 690 | 600 | 645 | 15,705 | 461,497 | 299,353 | 21 |
| Jul-15 | 690 | 620 | 640 | 11,392 | 174,797 | 112,133 | 19 |
| Aug-15 | 650 | 490 | 595 | 12,023 | 394,920 | 244,416 | 20 |
| Sep-15 | 585 | 490 | 505 | 13,786 | 270,591 | 145,163 | 21 |
| Oct-15 | 720 | 495 | 670 | 20,818 | 499,046 | 314,313 | 21 |
| Nov-15 | 815 | 645 | 765 | 24,210 | 429,178 | 324,017 | 21 |
| Dec-15 | 835 | 730 | 825 | 13,369 | 383,866 | 304,903 | 19 |
| Jan-16 | 820 | 730 | 800 | 12,295 | 250,112 | 194,291 | 20 |
| Feb-16 | 920 | 770 | 915 | 13,924 | 334,486 | 289,511 | 20 |
| Mar-16 | 975 | 800 | 895 | 27,076 | 348,454 | 305,527 | 21 |
| Apr-16 | 940 | 815 | 925 | 19,757 | 244,397 | 212,415 | 21 |
| May-16 | 940 | 830 | 830 | 18,947 | 217,951 | 193,207 | 20 |
| Jun-16 | 940 | 830 | 925 | 14,272 | 217,992 | 196,059 | 22 |
| Jul-16 | 1,040 | 930 | 970 | 16,929 | 170,258 | 166,209 | 16 |
| Aug-16 | 1,015 | 925 | 1,000 | 21,660 | 273,459 | 263,261 | 22 |
| Sep-16 | 1,000 | 870 | 875 | 13,513 | 154,599 | 143,337 | 21 |
| Oct-16 | 900 | 810 | 855 | 15,221 | 328,463 | 281,297 | 21 |
| Nov-16 | 915 | 755 | 865 | 15,614 | 259,501 | 222,277 | 22 |
| Dec-16 | 905 | 755 | 835 | 11,815 | 448,764 | 380,946 | 20 |
| Jan-17 | 835 | 720 | 745 | 25,161 | 255,730 | 193,331 | 21 |
| Feb-17 | 810 | 740 | 770 | 18,929 | 330,835 | 255,021 | 19 |
| Mar-17 | 865 | 745 | 825 | 21,379 | 285,467 | 225,427 | 22 |
| Apr-17 | 965 | 825 | 935 | 15,836 | 454,138 | 419,416 | 17 |
| May-17 | 1,055 | 900 | 1,055 | 20,260 | 518,684 | 506,405 | 20 |
| Jun-17 | 1,110 | 950 | 1,060 | 18,638 | 429,948 | 446,186 | 15 |
| Jul-17 | 1,185 | 1,000 | 1,110 | 25,273 | 581,892 | 640,875 | 21 |
| Aug-17 | 1,125 | 1,005 | 1,090 | 23,993 | 381,573 | 408,715 | 22 |
| Sep-17 | 1,280 | 1,045 | 1,215 | 24,707 | 391,466 | 436,628 | 19 |
| Oct-17 | 1,425 | 1,200 | 1,255 | 40,590 | 492,522 | 635,369 | 22 |
| Nov-17 | 1,315 | 1,100 | 1,190 | 43,041 | 421,934 | 509,308 | 22 |
| Dec-17 | 1,250 | 1,105 | 1,155 | 30,525 | 219,223 | 253,628 | 18 |
| Jan-18 | 1,375 | 1,140 | 1,350 | 38,834 | 321,663 | 407,071 | 22 |
| Feb-18 | 1,385 | 1,250 | 1,330 | 27,382 | 238,988 | 318,073 | 19 |
| Mar-18 | 1,430 | 1,255 | 1,330 | 25,096 | 232,925 | 310,974 | 21 |
| Apr-18 | 1,410 | 1,210 | 1,300 | 22,307 | 186,538 | 249,430 | 21 |
| May-18 | 1,315 | 1,125 | 1,250 | 27,375 | 329,421 | 410,446 | 20 |
| Jun-18 | 1,360 | 1,210 | 1,270 | 18,574 | 238,273 | 307,138 | 13 |
| Jul-18 | 1,375 | 1,225 | 1,310 | 18,329 | 227,007 | 295,109 | 22 |
| Aug-18 | 1,500 | 1,215 | 1,360 | 44,734 | 554,973 | 753,752 | 21 |
| Sep-18 | 1,560 | 1,200 | 1,440 | 26,788 | 351,722 | 473,946 | 19 |
| Oct-18 | 1,445 | 1,295 | 1,370 | 31,670 | 483,832 | 666,353 | 23 |
| Nov-18 | 1,615 | 1,370 | 1,615 | 33,264 | 391,265 | 565,867 | 21 |
| Dec-18 | 1,615 | 1,450 | 1,490 | 39,365 | 285,938 | 434,425 | 18 |
| Jan-19 | 1,835 | 1,490 | 1,700 | 62,770 | 636,234 | 1,080,203 | 22 |

ACES Ace Hardware Indonesia Tbk.

Financial Data and Ratios

Public Accountant : Aryanto, Amir Jusuf, Mawar & Saptoto

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 | 391,452 | 621,846 | 703,935 | 902,227 | 509,399 |
| Receivables | 19,782 | 16,146 | 28,143 | 89,837 | 64,419 |
| Inventories | 1,295,682 | 1,522,348 | 1,590,127 | 1,849,189 | 2,339,090 |
| Current Assets | 2,171,085 | 2,467,395 | 2,822,070 | 3,358,272 | 3,650,028 |
| Fixed Assets | 463,021 | 457,127 | 588,765 | 359,229 | 403,243 |
| Other Assets | 96,654 | 128,445 | - | - | - |
| Total Assets | 2,947,349 | 3,267,550 | 3,731,102 | 4,428,841 | 4,873,766 |
| Growth (%) | | 10.86% | 14.19% | 18.70% | 10.05% |

| | | | | | |
|-----------------------|---------|--------------|--------------|---------------|---------------|
| Current Liabilities | 426,630 | 412,289 | 388,653 | 478,209 | 548,381 |
| Long Term Liabilities | 158,571 | 226,435 | 293,721 | 440,210 | 500,285 |
| Total Liabilities | 585,200 | 638,724 | 682,374 | 918,419 | 1,048,666 |
| Growth (%) | | 9.15% | 6.83% | 34.59% | 14.18% |

| | | | | | |
|--------------------------|-----------|---------------|---------------|---------------|--------------|
| Authorized Capital | 480,000 | 480,000 | 480,000 | 480,000 | 480,000 |
| Paid up Capital | 171,500 | 171,500 | 171,500 | 171,500 | 171,500 |
| Paid up Capital (Shares) | 17,150 | 17,150 | 17,150 | 17,150 | 17,150 |
| Par Value | 10 | 10 | 10 | 10 | 10 |
| Retained Earnings | 1,851,717 | 2,142,269 | 2,567,845 | 3,025,975 | 3,334,003 |
| Total Equity | 2,362,148 | 2,628,826 | 3,048,728 | 3,510,422 | 3,825,100 |
| Growth (%) | | 11.29% | 15.97% | 15.14% | 8.96% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|-----------|--------------|--------------|---------------|-----------|
| Total Revenues | 4,541,474 | 4,742,526 | 4,935,903 | 5,938,576 | 5,163,330 |
| Growth (%) | | 4.43% | 4.08% | 20.31% | |

| | | | | | |
|-------------------|-----------|--------------|---------------|--------------|-----------|
| Cost of Revenues | 2,347,890 | 2,488,809 | 2,584,146 | 3,103,860 | 2,685,458 |
| Gross Profit | 2,193,584 | 2,253,717 | 2,351,757 | 2,834,716 | 2,477,872 |
| Expenses (Income) | 1,477,290 | 1,484,790 | 1,471,167 | 1,866,358 | 1,592,532 |
| Operating Profit | 716,295 | 768,927 | 880,589 | 968,358 | 885,340 |
| Growth (%) | | 7.35% | 14.52% | 9.97% | |

| | | | | | |
|-------------------------|---------|--------------|---------------|---------------|---------|
| Other Income (Expenses) | -34,416 | -32,316 | -17,462 | -8,377 | -12,876 |
| Income before Tax | 681,878 | 736,612 | 863,128 | 959,980 | 872,464 |
| Tax | 132,986 | 151,738 | 156,977 | 179,294 | 168,442 |
| Profit for the period | 548,893 | 584,873 | 706,150 | 780,687 | 704,022 |
| Growth (%) | | 6.56% | 20.74% | 10.56% | |

| | | | | | |
|----------------------------|---------|---------|---------|---------|---------|
| Period Attributable | 554,769 | 588,325 | 710,580 | 777,727 | 697,372 |
| Comprehensive Income | 548,893 | 591,827 | 682,765 | 741,795 | 704,022 |
| Comprehensive Attributable | 554,769 | 595,064 | 688,439 | 739,256 | 697,372 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|--------|--------|--------|--------|--------|
| Current Ratio (%) | 508.89 | 598.46 | 726.12 | 702.26 | 665.60 |
| Dividend (Rp) | 16.00 | - | 32.94 | 22.81 | - |
| EPS (Rp) | 32.35 | 34.30 | 41.43 | 45.35 | 40.66 |
| BV (Rp) | 137.73 | 153.28 | 177.77 | 204.69 | 223.04 |
| DAR (X) | 0.20 | 0.20 | 0.18 | 0.21 | 0.22 |
| DER(X) | 0.25 | 0.24 | 0.22 | 0.26 | 0.27 |
| ROA (%) | 18.62 | 17.90 | 18.93 | 17.63 | 14.45 |
| ROE (%) | 23.24 | 22.25 | 23.16 | 22.24 | 18.41 |
| GPM (%) | 48.30 | 47.52 | 47.65 | 47.73 | 47.99 |
| OPM (%) | 15.77 | 16.21 | 17.84 | 16.31 | 17.15 |
| NPM (%) | 12.09 | 12.33 | 14.31 | 13.15 | 13.64 |
| Payout Ratio (%) | 49.46 | - | 79.50 | 50.30 | - |
| Yield (%) | 2.04 | - | 3.94 | 1.97 | - |

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

