

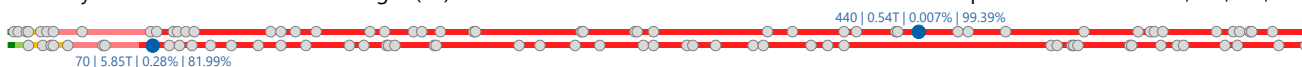
AISA Tiga Pilar Sejahtera Food Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Consumer Goods Industry (5)
 Industry Sub Sector : Food And Beverages (51)

As of 31 January 2019

Individual Index : 20.448
 Listed Shares : 3,218,600,000
 Market Capitalization : 540,724,800,000



COMPANY HISTORY

Established Date : 26-Jan-1990
 Listing Date : 11-Jun-1997 (IPO Price: 950)
 Underwriter IPO :
 PT Asian Development Securities
 PT BDN Securities
 PT Trimegah Securindo Lestari
 Securities Administration Bureau :
 PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Anton Apriyantono *)
 2. Bondan Haryo Winarno *)
 3. Hengky Koestanto
 4. Jaka Prasetya
 5. Kang Hongkie Widjaja
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Joko Mogoiginta
2. Budhi Istanto Suwito
3. Hendra Adisubrata
4. Jo Tjong Seng

AUDIT COMMITTEE

1. Azhery Sepastian
2. Sudibyo Haryanto
3. Widjojo Kusumo
4. Wijaya Kusumo

CORPORATE SECRETARY

Ricky Tjie

HEAD OFFICE

Plaza Mutiara Building 16th Floor
 Jl. DR. Ide Anak Agung Gde Agung Kav. E.1,2 No. 1&2
 Jakarta Selatan 12950
 Phone : (021) 579-56768
 Fax : (021) 5785-3456
 Homepage : www.tigapilar.com
 Email : info@tigapilar.com

SHAREHOLDERS (December 2018)

1. JPMCB Na Re-Trophy Investors I Ltd.	300,275,155	: 9.33%
2. Trophy 2014 Investor Limited	292,600,000	: 9.09%
3. BBH Luxembourg S/A Fidelity Fd Sicav, Fd Fds Pac Fd	256,766,200	: 7.98%
4. Morgan Stanley and Co.	209,820,700	: 6.52%
5. Primanex Pte. Ltd.	173,114,557	: 5.38%
6. Public (<5%)	1,986,023,388	: 61.70%

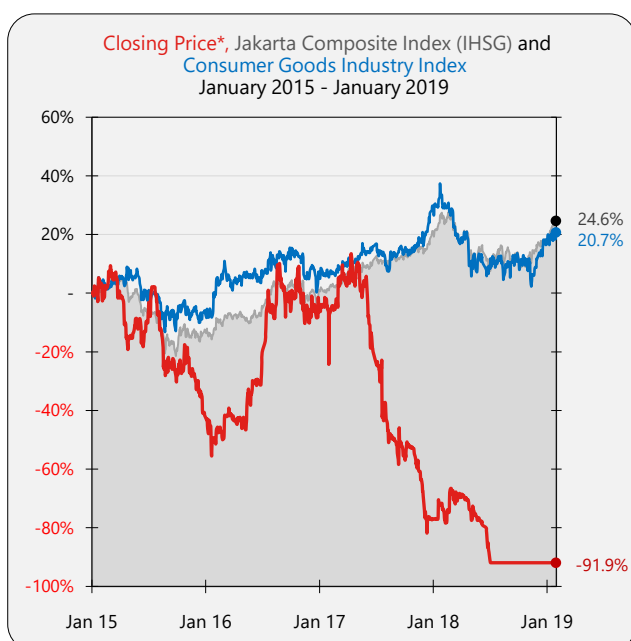
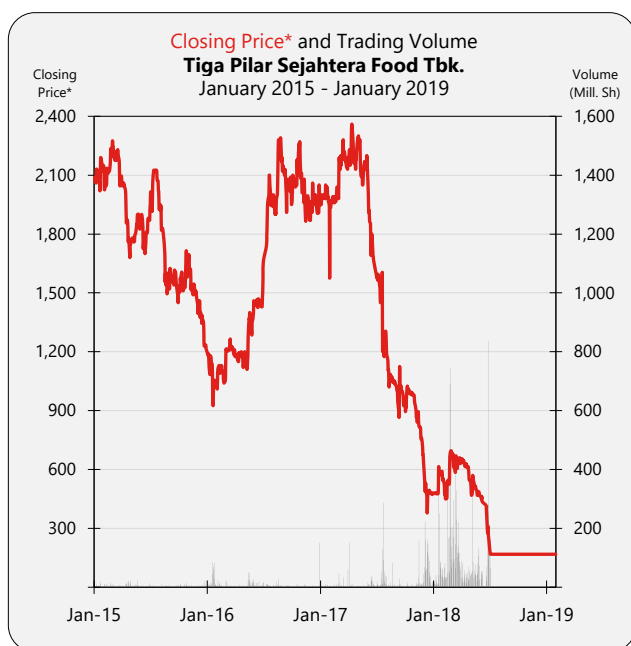
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1996		60.00	21-Jul-97	22-Jul-97	30-Jul-97	30-Aug-97	F
2011		6.50	28-Aug-12	29-Aug-12	31-Aug-12	14-Sep-12	F
2012		8.00	9-Jul-13	10-Jul-13	12-Jul-13	23-Jul-13	F
2013		8.50	24-Dec-14	29-Dec-14	2-Jan-15	14-Jan-15	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	45,000,000	11-Jun-97	11-Jun-97
2.	Company Listing	90,000,000	11-Jun-97	14-Jan-98
3.	Additional Listing	230,000,000	11-Nov-02	11-Nov-02
4.	Right Issue	547,500,000	20-Nov-03	20-Nov-03
5.	CB Conversion	132,500,000	1-Dec-03	1-Dec-03
6.	Right Issue	627,000,000	30-May-08	30-May-08
7.	Right Issue	1,254,000,000	22-Dec-11	22-Dec-11
8.	Add. Listing without RI (MCB)	292,600,000	2-Oct-14	2-Oct-14

AISA Tiga Pilar Sejahtera Food Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,016	1,767	3,827	12,119	-
Value (Billion Rp)	1,859	2,577	3,990	6,563	-
Frequency (Thou. X)	177	234	403	630	-
Days	244	246	238	119	-
Price (Rupiah)					
High	2,300	2,340	2,470	740	-
Low	1,185	860	374	164	-
Close	1,210	1,945	476	168	168
Close*	1,210	1,945	476	168	168
PER (X)	12.04	13.61	6.62	-0.98	-0.98
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.98	1.58	0.35	0.16	0.16

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,200	2,000	2,150	16,336	93,634	198,203	21
Feb-15	2,250	2,025	2,200	16,108	97,884	207,903	19
Mar-15	2,300	2,045	2,095	12,986	86,201	187,937	22
Apr-15	2,100	1,660	1,760	20,756	164,514	302,023	21
May-15	1,950	1,735	1,825	14,157	85,121	157,147	19
Jun-15	1,940	1,700	1,870	10,803	69,569	127,742	21
Jul-15	2,170	1,870	1,925	9,159	60,465	121,971	19
Aug-15	1,960	1,335	1,605	13,765	69,350	117,018	20
Sep-15	1,665	1,410	1,450	10,133	41,874	64,835	21
Oct-15	1,775	1,430	1,585	21,176	108,182	177,132	21
Nov-15	1,740	1,430	1,460	15,525	49,725	78,545	21
Dec-15	1,540	1,185	1,210	15,632	89,490	118,367	19
Jan-16	1,225	860	1,035	46,550	475,670	482,066	20
Feb-16	1,165	1,010	1,050	19,020	112,536	123,490	20
Mar-16	1,295	1,055	1,185	17,130	97,416	119,927	21
Apr-16	1,245	1,105	1,130	9,626	52,265	61,533	21
May-16	1,460	1,080	1,460	29,226	299,109	393,158	20
Jun-16	1,590	1,380	1,590	19,376	137,775	203,679	22
Jul-16	2,120	1,590	1,965	14,254	96,404	180,113	16
Aug-16	2,340	1,850	2,150	25,764	138,375	289,527	22
Sep-16	2,190	1,890	1,950	12,026	57,384	116,724	21
Oct-16	2,290	1,975	2,080	13,037	51,705	111,262	21
Nov-16	2,120	1,845	1,870	16,429	56,406	111,169	22
Dec-16	2,110	1,880	1,945	11,437	192,138	383,891	20
Jan-17	2,080	1,575	1,575	9,830	66,987	133,374	21
Feb-17	2,070	1,850	2,000	9,282	55,371	109,283	19
Mar-17	2,310	1,950	2,190	18,388	206,612	427,817	22
Apr-17	2,470	2,100	2,220	9,496	192,889	367,620	17
May-17	2,370	2,020	2,200	9,775	41,236	91,036	20
Jun-17	2,200	1,660	1,665	31,026	215,728	387,431	15
Jul-17	1,710	905	1,305	99,581	811,258	1,025,665	21
Aug-17	1,330	1,015	1,035	26,516	232,127	262,504	22
Sep-17	1,140	865	930	20,958	100,468	101,078	19
Oct-17	1,060	895	975	18,040	86,020	85,399	22
Nov-17	980	635	640	42,290	391,694	318,927	22
Dec-17	640	374	476	108,107	1,426,924	679,493	18
Jan-18	670	470	545	82,915	1,259,614	708,490	22
Feb-18	740	450	695	130,610	2,994,506	1,825,248	19
Mar-18	710	565	640	151,284	3,205,285	2,082,787	21
Apr-18	670	535	545	48,307	828,350	514,580	21
May-18	600	462	466	105,893	1,477,748	760,880	20
Jun-18	472	212	244	89,134	1,914,322	585,105	13
Jul-18	244	164	168	22,106	438,963	86,381	3
Aug-18	-	-	168	-	-	-	-
Sep-18	-	-	168	-	-	-	-
Oct-18	-	-	168	-	-	-	-
Nov-18	-	-	168	-	-	-	-
Dec-18	-	-	168	-	-	-	-
Jan-19	-	-	168	-	-	-	-

AISA Tiga Pilar Sejahtera Food Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Amir Abadi Jusuf, Aryanto, Mawar & Partners

BALANCE SHEET	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	316,590	1,216,554	588,514	295,926	181,613
Receivables	904,695	1,344,109	1,978,613	2,928,514	2,702,913
Inventories	1,023,728	1,240,358	-	2,069,726	1,401,390
Current Assets	2,445,504	3,977,086	4,463,635	5,949,164	4,536,882
Fixed Assets	1,443,553	1,785,691	2,290,408	2,587,235	3,178,987
Other Assets	22,805	189,440	285,787	342,319	-
Total Assets	5,020,824	7,371,846	9,060,979	9,254,539	8,724,734
Growth (%)		46.83%	22.91%	2.14%	-5.72%

Current Liabilities	1,397,224	1,493,308	2,750,456	2,504,330	3,902,708
Long Term Liabilities	1,266,827	2,285,709	2,343,616	2,485,809	1,417,147
Total Liabilities	2,664,051	3,779,017	5,094,072	4,990,139	5,319,855
Growth (%)		41.85%	34.80%	-2.04%	6.61%

Authorized Capital	998,000	998,000	998,000	998,000	998,000
Paid up Capital	625,700	625,700	711,220	684,220	684,220
Paid up Capital (Shares)	2,926	2,926	3,354	3,219	3,219
Par Value	500 & 200	500 & 200	500 & 200	500 & 200	500 & 200
Retained Earnings	587,961	894,902	1,215,374	1,796,408	1,231,304
Total Equity	2,356,773	3,592,829	3,966,907	4,264,400	3,404,879
Growth (%)		52.45%	10.41%	7.50%	-20.16%

INCOME STATEMENTS	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Total Revenues	4,056,735	5,139,974	6,010,895	6,545,680	4,920,632
Growth (%)		26.70%	16.94%	8.90%	-24.83%

Cost of Revenues	3,143,263	4,099,240	4,737,175	4,862,377	4,294,396
Gross Profit	913,472	1,040,734	1,273,720	1,683,303	626,236
Expenses (Income)	300,226	360,986	534,286	401,559	1,174,990
Operating Profit	613,246	679,748	739,434	1,281,744	-548,754
Growth (%)		10.84%	8.78%	73.34%	N/A

Other Income (Expenses)	-163,660	-195,156	-238,999	-383,313	-418,730
Income before Tax	449,586	484,592	500,435	898,431	-967,484
Tax	102,858	106,458	126,685	179,203	-120,675
Profit for the period	346,728	378,142	373,750	719,228	-846,809
Growth (%)		9.06%	-1.16%	92.44%	N/A

Period Attributable	310,394	331,812	323,441	593,475	-551,903
Comprehensive Income	346,728	378,142	379,032	706,681	-859,521
Comprehensive Attributable	310,394	331,812	327,772	581,034	-565,104

RATIOS	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Current Ratio (%)	175.03	266.33	162.29	237.56	116.25
Dividend (Rp)	8.50	-	-	-	-
EPS (Rp)	106.08	113.40	96.45	184.39	-171.47
BV (Rp)	805.46	1,227.90	1,182.88	1,324.92	1,057.88
DAR (X)	0.53	0.51	0.56	0.54	0.61
DER(X)	1.13	1.05	1.28	1.17	1.56
ROA (%)	6.91	5.13	4.12	7.77	-9.71
ROE (%)	14.71	10.52	9.42	16.87	-24.87
GPM (%)	22.52	20.25	21.19	25.72	12.73
OPM (%)	15.12	13.22	12.30	19.58	-11.15
NPM (%)	8.55	7.36	6.22	10.99	-17.21
Payout Ratio (%)	8.01	-	-	-	-
Yield (%)	0.59	-	-	-	-

*US\$ Rate (BI), Rp	12,270	12,436	13,794	13,436	13,548
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