

# ASBI Asuransi Bintang Tbk.

## COMPANY REPORT : JANUARY 2019

Development Board  
 Industry Sector : Finance (8)  
 Industry Sub Sector : Insurance (84)

## As of 31 January 2019

Individual Index : 215.592  
 Listed Shares : 348,386,472  
 Market Capitalization : 98,941,758,048

566 | 0.003T | 0.0001% | 99.997%

588 | 0.10T | 0.001% | 99.97%

### COMPANY HISTORY

Established Date : 17-Mar-1955  
 Listing Date : 29-Nov-1989 (IPO Price: 7,950)  
 Underwriter IPO :  
 PT Aseam Indonesia  
 PT Finconesia  
 PT Ficorinvest  
 PT Merchant Investment Corporation  
 PT PDFCI Securities  
 PT PDFCI  
 Securities Administration Bureau :  
 PT Bima Registra

### BOARD OF COMMISSIONERS

1. Shanti Lasminingsih Poesposoetjipto
2. Chaerul D. Djakman \*)
3. Ieke C.H. Mandas \*)
4. Khrisna Suparno \*)
5. Petronius Saragih
6. Zafar Dinesh Idham

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Hastanto Sri Margi Widodo
2. Jenry Cardo Manurung
3. Reniwati Darmakusumah

### AUDIT COMMITTEE

1. Chaerul D. Djakman
2. Taufik Hidayat
3. Yan Rahadian

### CORPORATE SECRETARY

Jenry Cardo Manurung

### HEAD OFFICE

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[jenry.cardo@asuransibintang.com](mailto:jenry.cardo@asuransibintang.com)

### SHAREHOLDERS (December 2018)

1. PT Srihana Utama	123,522,776	: 35.46%
2. PT Ngrumat Bondo Utomo	87,302,164	: 25.06%
3. PT Warisan Kasih Bunda	73,825,988	: 21.19%
4. Public (<5%)	63,735,544	: 18.29%

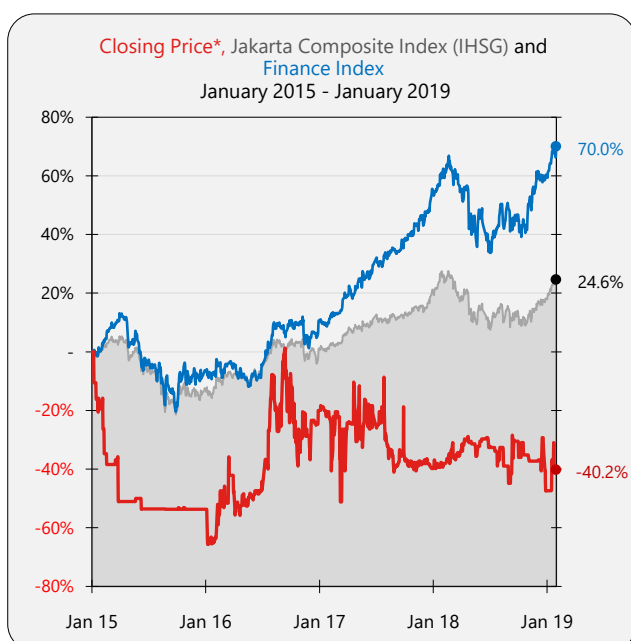
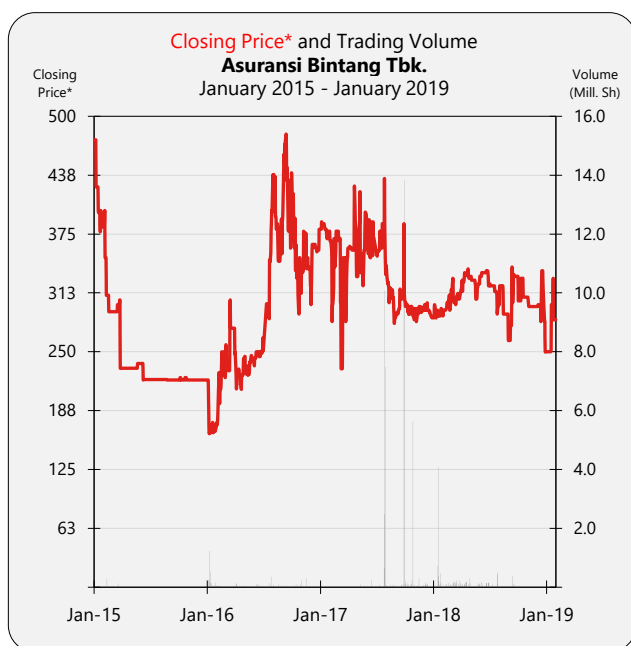
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1989		75.00	28-Jun-90	29-Jun-90	6-Jul-90	18-Jul-90	F
1991		100.00	16-Jul-92	17-Jul-92	24-Jul-92	3-Aug-92	F
1992		100.00	22-Jul-93	23-Jul-93	30-Jul-93	19-Aug-93	F
1993		60.00	21-Jul-94	22-Jul-94	29-Jul-94	22-Aug-94	F
1994		180.00	21-Jul-95	24-Jul-95	1-Aug-95	1-Sep-95	F
1995		275.00	25-Jul-96	26-Jul-96	5-Aug-96	2-Sep-96	F
1996		300.00	23-Jul-97	24-Jul-97	1-Aug-97	23-Aug-97	F
1996	2 : 6		18-Sep-97	19-Sep-97	29-Sep-97	13-Oct-97	BS
1997		75.00	23-Jul-98	24-Jul-98	3-Aug-98	27-Aug-98	F
1998		75.00	22-Jun-99	23-Jun-99	1-Jul-99	30-Jul-99	F
1999		210.00	4-Jul-00	5-Jul-00	13-Jul-00	18-Jul-00	F
1999	2 : 5		17-Oct-00	18-Oct-00	23-Oct-00	1-Nov-00	BS
2000		70.00	28-May-01	29-May-01	1-Jun-01	18-Jun-01	F
2001		45.00	1-Jul-02	2-Jul-02	5-Jul-02	19-Jul-02	F
2002		45.00	3-Jul-03	4-Jul-03	8-Jul-03	22-Jul-03	F
2003		30.00	30-Jun-04	1-Jul-04	6-Jul-04	20-Jul-04	F
2004		20.00	4-Jul-05	5-Jul-05	7-Jul-05	21-Jul-05	F
2005		20.00	4-Jul-06	5-Jul-06	7-Jul-06	21-Jul-06	F
2005			5-Sep-06	6-Sep-06	8-Sep-06	22-Sep-06	SD
2006		5.00	27-Jun-07	28-Jun-07	2-Jul-07	16-Jul-07	F
2011		20.00	24-Jul-12	25-Jul-12	27-Jul-12	9-Aug-12	F
2012		25.00	29-Jul-13	30-Jul-13	1-Aug-13	22-Aug-13	F
2013		25.00	23-Jul-14	24-Jul-14	4-Aug-14	18-Aug-14	F
2014		20.00	8-May-15	11-May-15	13-May-15	4-Jun-15	F
2015		25.00	8-Jun-16	9-Jun-16	13-Jun-16	1-Jul-16	F
2016		12.50	22-Jun-17	3-Jul-17	5-Jul-17	19-Jul-17	F
2017		10.00	3-Jul-18	4-Jul-18	6-Jul-18	26-Jul-18	F
1992		50.00	0-Jan-00	0-Jan-00	0-Jan-00	0-Jan-00	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,000,000	29-Nov-89	29-Nov-89
2.	Company Listing	3,600,000	13-Apr-94	13-Apr-94
3.	Stock Split	4,600,000	13-Oct-97	13-Oct-97
4.	Bonus Shares	13,800,000	14-Oct-97	14-Oct-97
5.	Bonus Shares	57,499,994	1-Nov-00	1-Nov-00
6.	Stock Dividend	61,075,668	22-Sep-06	22-Sep-06
7.	Right Issue	32,617,574	27-Dec-06	27-Dec-06
8.	Stock Split	174,193,236	26-Jul-16	26-Jul-16

# ASBI Asuransi Bintang Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	0.6	7	55	14	0.005
Value (Billion Rp)	0.3	3	21	4	0.001
Frequency (Thou. X)	0.10	2	53	7	0.02
Days	36	198	188	148	8
<b>Price (Rupiah)</b>					
High	900	795	486	342	328
Low	440	282	232	250	250
Close	440	380	286	250	284
Close*	220	380	286	250	284
<b>PER (X)</b>					
PER (X)	2.72	13.92	7.94	12.97	14.73
PER Industry (X)	25.09	20.71	19.10	25.63	24.30
PBV (X)	0.48	0.80	0.39	0.33	0.37

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	900	575	775	26	61	42	9
Feb-15	800	535	585	26	288	179	7
Mar-15	700	465	465	15	155	93	6
Apr-15	465	465	465	2	4	2	1
May-15	475	450	475	2	0.6	0.3	1
Jun-15	450	440	441	3	8	3	2
Jul-15	-	-	441	-	-	-	-
Aug-15	440	440	440	2	0.5	0.2	1
Sep-15	440	440	440	2	4	2	1
Oct-15	445	440	440	10	13	6	5
Nov-15	440	440	440	5	22	10	2
Dec-15	440	440	440	2	1	0.6	1
Jan-16	440	324	335	218	2,854	961	17
Feb-16	525	340	445	134	385	145	19
Mar-16	610	460	495	64	58	29	10
Apr-16	540	410	485	245	531	237	18
May-16	500	442	486	75	111	52	15
Jun-16	550	464	530	208	508	252	18
Jul-16	795	354	398	189	608	291	16
Aug-16	480	324	390	179	420	161	21
Sep-16	480	360	440	62	87	37	18
Oct-16	420	282	312	249	631	210	21
Nov-16	386	312	320	84	418	133	18
Dec-16	380	300	380	15	28	10	7
Jan-17	388	302	378	15	8	3	6
Feb-17	378	276	378	60	79	27	11
Mar-17	380	232	360	46	100	35	15
Apr-17	446	330	330	62	59	22	12
May-17	486	306	378	155	152	55	19
Jun-17	396	350	372	34	282	108	10
Jul-17	452	330	332	19,176	20,836	8,691	15
Aug-17	350	262	286	729	768	240	22
Sep-17	406	280	312	26,813	24,450	9,320	19
Oct-17	336	282	284	5,477	7,077	2,227	22
Nov-17	306	282	294	505	849	248	21
Dec-17	304	284	286	167	731	216	16
Jan-18	306	270	292	4,289	6,338	1,886	20
Feb-18	328	276	316	265	773	231	17
Mar-18	340	298	312	1,411	1,825	559	21
Apr-18	340	310	330	642	1,805	588	21
May-18	334	290	330	142	514	165	15
Jun-18	340	310	320	255	1,206	392	13
Jul-18	328	290	300	101	1,168	348	14
Aug-18	320	262	262	11	33	10	5
Sep-18	342	264	330	91	649	214	7
Oct-18	336	290	308	30	7	2	7
Nov-18	298	290	298	3	0.5	0.1	1
Dec-18	336	250	250	17	3	1	7
Jan-19	328	250	284	22	5	1	8

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash on hand and in Banks	11,761	6,984	20,921	21,800	20,359
Total Investment	188,144	57,743	215,711	26,155	4,758
Premium Receivables	87,145	118,252	120,212	140,111	150,915
Reinsurance Receivables	12,326	5,752	12,990	25	27,700
Other Receivable	11,412	9,839	6,934	13	9,159
Fixed Assets	32,490	32,215	32,790	114,006	115,647
Other Assets	2,987	1,431	3,347	2,560	2,445
<b>Total Assets</b>	<b>439,681</b>	<b>494,003</b>	<b>525,899</b>	<b>738,103</b>	<b>769,796</b>
<b>Growth (%)</b>		<b>12.35%</b>	<b>6.46%</b>	<b>40.35%</b>	<b>4.29%</b>

Claims payable	1,566	799	4,710	55,648	6,844
Reinsurance payables	39,773	47,571	29,602	48,261	45,023
Taxes payable	4,720	967	3,616	2,495	3,388
<b>Total Liabilities</b>	<b>302,061</b>	<b>333,298</b>	<b>352,247</b>	<b>470,555</b>	<b>502,059</b>
<b>Growth (%)</b>		<b>10.34%</b>	<b>5.69%</b>	<b>33.59%</b>	<b>6.69%</b>

Authorized Capital	160,000	160,000	160,000	160,000	160,000
Paid up Capital	87,097	87,097	87,097	87,097	87,097
Paid up Capital (Shares)	174	174	348	348	348
Par Value	500	500	250	250	250
Retained Earnings	50,337	74,632	87,422	95,371	96,838
<b>Total Equity</b>	<b>137,620</b>	<b>160,705</b>	<b>173,652</b>	<b>267,548</b>	<b>267,738</b>
<b>Growth (%)</b>		<b>16.77%</b>	<b>8.06%</b>	<b>54.07%</b>	<b>0.07%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Underwriting Revenues	131,941	176,303	202,274	226,043	361,426
<b>Growth (%)</b>		<b>33.62%</b>	<b>14.73%</b>	<b>11.75%</b>	

Underwriting Expenses	51,124	85,878	93,599	112,932	294,795
Underwriting Income	80,817	90,425	108,674	113,111	66,630
Income from Investments	13,318	26,874	11,617	32,492	8,923
Operating Expenses	83,108	89,465	109,293	127,752	-
Income from Operating	11,027	27,835	10,999	17,850	4,199
<b>Growth (%)</b>		<b>152.44%</b>	<b>-60.49%</b>	<b>62.29%</b>	

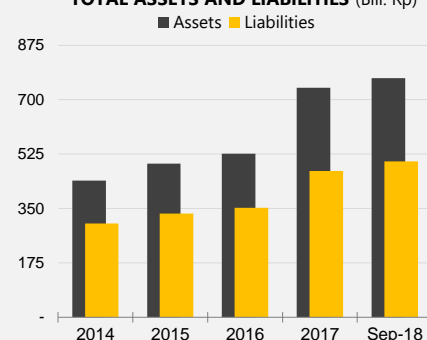
Others Income	3,106	2,636	7,732	-3,920	-
Income before Tax	14,133	30,471	18,730	13,930	4,199
Tax	4,291	2,272	3,426	419	-843
Profit for the period	9,842	28,199	15,305	13,511	5,042
<b>Growth (%)</b>		<b>186.53%</b>	<b>-45.73%</b>	<b>-11.72%</b>	

Period Attributable	9,481	28,199	15,301	13,421	5,037
Comprehensive Income	14,149	27,346	17,519	98,459	3,760
Comprehensive Attributable	14,149	27,346	17,515	98,368	3,756

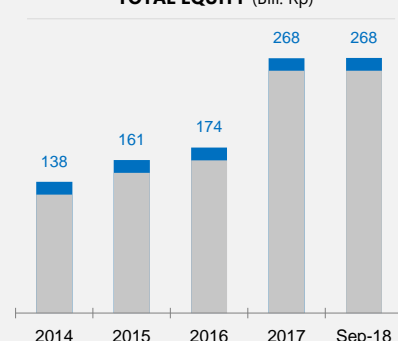
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	20.00	25.00	12.50	10.00	-
EPS (Rp)	54.43	161.88	43.92	38.52	14.46
BV (Rp)	790.04	922.57	498.45	767.96	768.51
DAR (X)	0.69	0.67	0.67	0.64	0.65
DER(X)	2.19	2.07	2.03	1.76	1.88
ROA (%)	2.24	5.71	2.91	1.83	0.65
ROE (%)	7.15	17.55	8.81	5.05	1.88
OPM (%)	8.36	15.79	5.44	7.90	1.16
NPM (%)	7.46	15.99	7.57	5.98	1.40
Payout Ratio (%)	36.74	15.44	28.46	25.96	-
Yield (%)	2.11	5.68	3.29	3.50	-

*US\$ Rate (B), Rp	12,436	13,794	13,436	13,548	14,929
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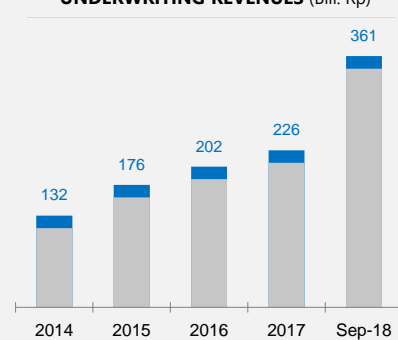
**TOTAL ASSETS AND LIABILITIES** (Bill. Rp)



**TOTAL EQUITY** (Bill. Rp)



**UNDERWRITING REVENUES** (Bill. Rp)



**PROFIT FOR THE PERIOD** (Bill. Rp)

