

BIPP Bhuwanatala Indah Permai Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Property, Real Estate & Building Construction (6)
Industry Sub Sector : Property And Real Estate (61)

As of 31 January 2019

Individual Index : 34.612
Listed Shares : 5,028,669,338
Market Capitalization : 417,379,555,054

476 | 0.42T | 0.006% | 99.62%

526 | 0.010T | 0.0005% | 99.99%

COMPANY HISTORY

Established Date : 21-Dec-1981
Listing Date : 23-Oct-1995 (IPO Price: 875)
Underwriter IPO :
PT Bhakti Investama
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Piter Korompis *)
 2. Fonny Fortunata
 3. Louise Li
 4. Michelle Elisa Rusli *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Arianto Syarief
2. Hendrikus Eko Yulianto
3. Kwan Lie Chin Vienna

AUDIT COMMITTEE

1. Piter Korompis
2. Sulistiowati
3. Yoyok Widiyanto

CORPORATE SECRETARY

Arianto Syarief

HEAD OFFICE

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Jl. Jend. Gatot Subroto Kav. 23
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arianto@bipp.co.id

SHAREHOLDERS (December 2018)

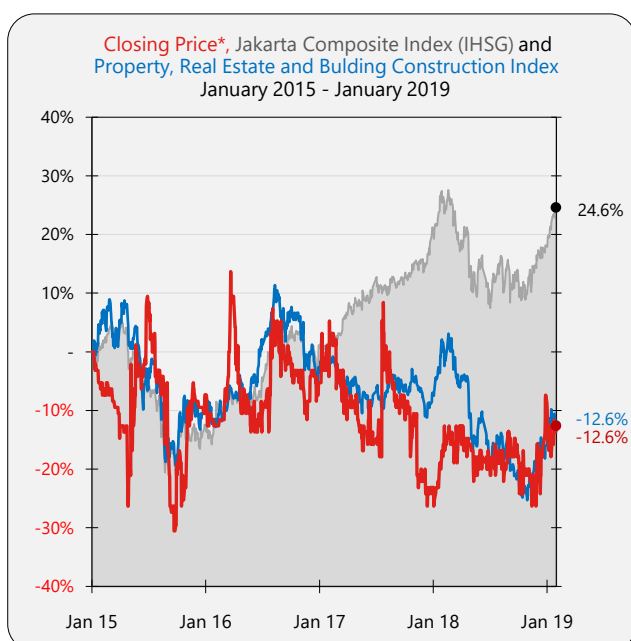
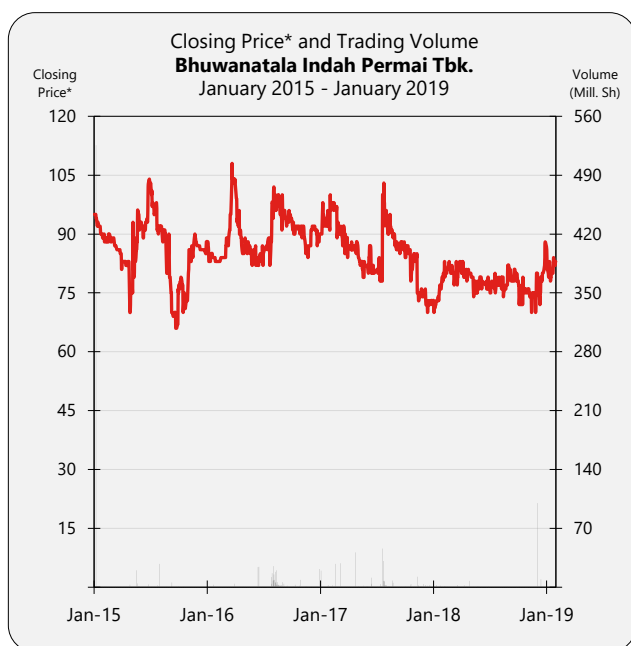
1. Safire Capital Pte. Ltd. 3,595,072,195 : 71.49%
2. Public (<5%) 1,433,597,143 : 28.51%

DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 1994 | | 22.00 | 26-Sep-95 | 27-Sep-95 | 3-Oct-95 | 1-Nov-95 | F |
| 1995 | | 10.00 | 24-Apr-96 | 25-Apr-96 | 3-May-96 | 31-May-96 | F |
| 1995 | 5 : 4 | | 21-Jun-96 | 24-Jun-96 | 2-Jul-96 | 31-Jul-96 | BS |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-------------------------|---------------|--------------|--------------|
| 1. | Company Listing | 40,000,000 | 23-Oct-95 | 23-Oct-95 |
| 2. | Stock Split | 40,000,000 | 8-Jul-96 | 8-Jul-96 |
| 3. | Bonus Shares | 64,000,000 | 1-Aug-96 | 1-Aug-96 |
| 4. | Right Issue | 360,000,000 | 29-Nov-96 | 29-Nov-96 |
| 5. | Warrant | 66,603 | 1-Jul-97 | 1-Jul-97 |
| 6. | Right Issue | 1,134,149,856 | 2-Apr-98 | 2-Apr-98 |
| 7. | Warrant Series I | 1,800 | 4-Dec-01 | 4-Dec-01 |
| 8. | Add. Listing without RI | 263,821,825 | 12-Sep-12 | 11-Sep-13 |
| 9. | Right Issue V | 1,130,197,731 | 8-Feb-13 | 8-Feb-13 |
| 10. | Warrant III | 1,390 | 25-Nov-13 | 25-Nov-13 |
| 11. | Warrant III | 40 | 6-Aug-14 | 6-Aug-14 |
| 12. | Right Issue V | 500,000,000 | 14-Jul-15 | 14-Jul-15 |
| 13. | Right Issue V | 445,377,615 | 22-Jul-15 | 22-Jul-15 |
| 14. | Right Issue V | 28,300 | 23-Jul-15 | 23-Jul-15 |
| 15. | Right Issue V | 54,172,730 | 27-Jul-15 | 27-Jul-15 |
| 16. | Right Issue V | 637,830,546 | 30-Jul-15 | 30-Jul-15 |
| 17. | Warrant III | 146 | 23-Aug-16 | 23-Aug-16 |
| 18. | Warrant III | 919 | 5-Sep-17 | 5-Sep-17 |
| 19. | Warrant III | 1 | 28-Sep-17 | 28-Sep-17 |
| 20. | Warrant III | 58 | 9-Nov-17 | 9-Nov-17 |
| 21. | Warrant III | 239 | 13-Nov-17 | 13-Nov-17 |
| 22. | Warrant III | 39 | 22-Nov-17 | 22-Nov-17 |
| 23. | Warrant III | 109,017,000 | 4-Dec-17 | 4-Dec-17 |
| 24. | Warrant III | 250,000,000 | 11-Dec-17 | 11-Dec-17 |
| 25. | Warrant III | 1,500 | 14-Dec-17 | 14-Dec-17 |
| 26. | Warrant III | 1,000 | 15-Dec-17 | 15-Dec-17 |



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|-----------------------|-------|-------|--------|--------|--------|
| Volume (Million Sh.) | 631 | 313 | 345 | 158 | 2 |
| Value (Billion Rp) | 59 | 30 | 31 | 11 | 0.1 |
| Frequency (Thou. X) | 4 | 16 | 15 | 6 | 0.3 |
| Days | 236 | 241 | 232 | 230 | 22 |
| Price (Rupiah) | | | | | |
| High | 110 | 120 | 113 | 100 | 88 |
| Low | 63 | 78 | 70 | 67 | 77 |
| Close | 88 | 90 | 73 | 88 | 83 |
| Close* | 88 | 90 | 73 | 88 | 83 |
| PER (X) | | | | | |
| PER (X) | 3.76 | 18.28 | -41.70 | -15.60 | -14.71 |
| PER Industry (X) | 13.36 | 24.89 | 14.52 | 27.07 | 28.17 |
| PBV (X) | | | | | |
| PBV (X) | 0.95 | 0.36 | 0.31 | 0.38 | 0.35 |

* Adjusted price after corporate action

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-----|-------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 99 | 88 | 89 | 231 | 529,956 | 50,325 | 21 |
| Feb-15 | 95 | 88 | 88 | 256 | 3,519 | 311 | 18 |
| Mar-15 | 89 | 81 | 81 | 108 | 2,164 | 183 | 21 |
| Apr-15 | 87 | 68 | 75 | 285 | 4,680 | 348 | 19 |
| May-15 | 105 | 69 | 93 | 534 | 28,723 | 2,216 | 18 |
| Jun-15 | 110 | 85 | 103 | 886 | 9,253 | 904 | 21 |
| Jul-15 | 107 | 87 | 92 | 552 | 35,744 | 3,256 | 19 |
| Aug-15 | 99 | 75 | 90 | 146 | 1,353 | 110 | 20 |
| Sep-15 | 90 | 63 | 76 | 591 | 11,107 | 778 | 21 |
| Oct-15 | 84 | 67 | 73 | 249 | 2,510 | 186 | 21 |
| Nov-15 | 101 | 77 | 87 | 284 | 1,837 | 155 | 21 |
| Dec-15 | 90 | 79 | 88 | 178 | 413 | 34 | 16 |
| Jan-16 | 90 | 78 | 83 | 133 | 4,179 | 345 | 19 |
| Feb-16 | 85 | 81 | 84 | 102 | 865 | 72 | 18 |
| Mar-16 | 120 | 82 | 104 | 354 | 6,508 | 628 | 21 |
| Apr-16 | 119 | 83 | 85 | 350 | 5,586 | 490 | 21 |
| May-16 | 100 | 82 | 83 | 411 | 3,280 | 278 | 20 |
| Jun-16 | 100 | 78 | 82 | 260 | 50,456 | 4,804 | 22 |
| Jul-16 | 110 | 79 | 98 | 1,318 | 33,767 | 3,171 | 14 |
| Aug-16 | 112 | 89 | 100 | 8,208 | 149,820 | 14,836 | 22 |
| Sep-16 | 100 | 90 | 94 | 2,330 | 11,460 | 1,084 | 21 |
| Oct-16 | 97 | 83 | 92 | 2,304 | 18,054 | 1,640 | 21 |
| Nov-16 | 93 | 82 | 87 | 312 | 4,082 | 350 | 22 |
| Dec-16 | 94 | 83 | 90 | 202 | 24,588 | 2,740 | 20 |
| Jan-17 | 105 | 83 | 91 | 286 | 25,036 | 2,771 | 17 |
| Feb-17 | 100 | 87 | 91 | 487 | 32,590 | 3,207 | 18 |
| Mar-17 | 92 | 80 | 87 | 290 | 30,596 | 3,301 | 22 |
| Apr-17 | 90 | 81 | 88 | 233 | 42,077 | 2,544 | 16 |
| May-17 | 95 | 74 | 82 | 714 | 6,184 | 506 | 20 |
| Jun-17 | 93 | 77 | 80 | 1,468 | 20,140 | 1,656 | 15 |
| Jul-17 | 113 | 75 | 95 | 5,131 | 112,695 | 10,960 | 21 |
| Aug-17 | 100 | 86 | 88 | 2,183 | 25,784 | 2,349 | 22 |
| Sep-17 | 92 | 83 | 88 | 659 | 2,936 | 254 | 19 |
| Oct-17 | 91 | 77 | 85 | 1,366 | 9,974 | 804 | 22 |
| Nov-17 | 86 | 71 | 75 | 1,479 | 26,289 | 1,972 | 22 |
| Dec-17 | 78 | 70 | 73 | 681 | 10,206 | 676 | 18 |
| Jan-18 | 81 | 69 | 79 | 1,496 | 11,412 | 848 | 22 |
| Feb-18 | 88 | 75 | 80 | 678 | 6,821 | 545 | 19 |
| Mar-18 | 92 | 73 | 83 | 589 | 5,537 | 445 | 20 |
| Apr-18 | 100 | 75 | 80 | 745 | 13,730 | 1,211 | 21 |
| May-18 | 85 | 67 | 79 | 414 | 3,989 | 305 | 20 |
| Jun-18 | 80 | 70 | 76 | 149 | 1,601 | 114 | 13 |
| Jul-18 | 99 | 70 | 77 | 311 | 729 | 55 | 22 |
| Aug-18 | 93 | 71 | 82 | 364 | 574 | 44 | 21 |
| Sep-18 | 82 | 72 | 79 | 113 | 330 | 25 | 16 |
| Oct-18 | 87 | 70 | 75 | 163 | 1,135 | 83 | 20 |
| Nov-18 | 80 | 67 | 80 | 244 | 582 | 41 | 19 |
| Dec-18 | 100 | 70 | 88 | 245 | 111,365 | 6,940 | 17 |
| Jan-19 | 88 | 77 | 83 | 276 | 1,780 | 142 | 22 |

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|----------------|------------------|------------------|------------------|------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash & Cash Equivalents | 15,784 | 41,255 | 20,554 | 55,864 | 38,350 |
| Receivables | 6,085 | 4,636 | 6,754 | 7,742 | 8,772 |
| Inventories | 588 | 962 | 692 | 754 | 809 |
| Investment | - | - | - | - | - |
| Fixed Assets | 155,529 | 152,669 | 164,179 | 157,062 | 152,470 |
| Other Assets | 7 | 7 | 80 | 80 | 7 |
| Total Assets | 617,584 | 1,209,225 | 1,648,022 | 1,748,641 | 1,729,932 |
| Growth (%) | | 95.80% | 36.29% | 6.11% | -1.07% |

| | | | | | |
|--------------------------|----------------|----------------|----------------|----------------|----------------|
| Trade Payable | 2,413 | 3,200 | 4,882 | 9,909 | 11,370 |
| Total Liabilities | 164,803 | 163,144 | 444,202 | 534,788 | 553,111 |
| Growth (%) | | -1.01% | 172.28% | 20.39% | 3.43% |

| | | | | | |
|--------------------------|----------------|------------------|------------------|------------------|------------------|
| Authorized Capital | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Paid up Capital | 958,511 | 958,511 | 1,122,252 | 1,122,252 | 1,158,154 |
| Paid up Capital (Shares) | 3,032 | 3,032 | 4,670 | 4,670 | 5,029 |
| Par Value | 500 & 100 | 500 & 100 | 500 & 100 | 500 & 100 | 500 & 100 |
| Retained Earnings | -643,289 | -535,348 | -494,303 | -510,014 | -531,295 |
| Total Equity | 452,781 | 1,046,081 | 1,203,820 | 1,213,853 | 1,176,822 |
| Growth (%) | | 131.03% | 15.08% | 0.83% | -3.05% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|--------|----------------|---------------|---------------|--------|
| Total Revenues | 98,673 | 83,830 | 113,883 | 108,781 | 96,132 |
| Growth (%) | | -15.04% | 35.85% | -4.48% | |

| | | | | | |
|--------------------|--------|---------------|---------------|----------------|--------|
| Cost of Revenues | 44,365 | 32,450 | 40,902 | 65,587 | 62,412 |
| Gross Profit | 54,308 | 51,380 | 72,981 | 43,195 | 33,720 |
| Operating Expenses | 19,602 | 19,244 | 34,732 | 30,484 | 18,470 |
| Operating Profit | 34,706 | 32,136 | 38,249 | 12,710 | 15,250 |
| Growth (%) | | -7.40% | 19.02% | -66.77% | |

| | | | | | |
|-------------------------|--------|----------------|----------------|------------|---------|
| Other Income (Expenses) | -9,655 | 82,425 | -4,842 | -37,480 | -42,739 |
| Income Before Tax | 25,051 | 114,562 | 33,408 | -24,770 | -32,662 |
| Tax | 5,392 | 4,162 | 6,183 | 6,264 | -1,044 |
| Profit for the period | 19,659 | 110,400 | 27,224 | -31,034 | -33,706 |
| Growth (%) | | 461.58% | -75.34% | N/A | |

| | | | | | |
|----------------------------|--------|---------|--------|---------|---------|
| Period Attributable | 17,014 | 107,941 | 28,392 | -15,980 | -21,277 |
| Comprehensive Income | 18,343 | 110,394 | 27,309 | -20,563 | -36,932 |
| Comprehensive Attributable | 16,272 | 107,935 | 28,393 | -5,641 | -24,502 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|------------------|--------|--------|--------|--------|--------|
| Dividend (Rp) | - | - | - | - | - |
| EPS (Rp) | 6.48 | 36.41 | 5.83 | -6.65 | -6.70 |
| BV (Rp) | 149.32 | 344.99 | 257.80 | 259.95 | 234.02 |
| DAR (X) | 0.27 | 0.13 | 0.27 | 0.31 | 0.32 |
| DER(X) | 0.36 | 0.16 | 0.37 | 0.44 | 0.47 |
| ROA (%) | 3.18 | 9.13 | 1.65 | -1.77 | -1.95 |
| ROE (%) | 4.34 | 10.55 | 2.26 | -2.56 | -2.86 |
| GPM (%) | 55.04 | 61.29 | 64.08 | 39.71 | 35.08 |
| OPM (%) | 35.17 | 38.34 | 33.59 | 11.68 | 15.86 |
| NPM (%) | 19.92 | 131.69 | 23.91 | -28.53 | -35.06 |
| Payout Ratio (%) | - | - | - | - | - |
| Yield (%) | - | - | - | - | - |

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

