

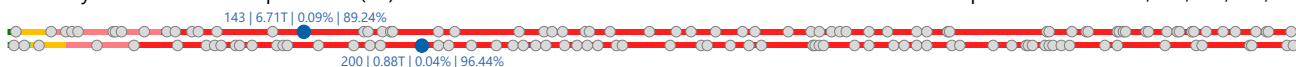
BIRD Blue Bird Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Transportation (74)

As of 31 January 2019

Individual Index : 41.231
Listed Shares : 2,502,100,000
Market Capitalization : 6,705,628,000,000



COMPANY HISTORY

Established Date : 29-Mar-2001
Listing Date : 05-Nov-2014 (IPO Price: 6,500)
Underwriter IPO :
PT Credit Suisse Securities Indonesia
PT Danareksa Sekuritas
PT UBS Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Kresna Priawan Djokosoetono
 2. Bayu Priawan Djokosoetono
 3. Daniel Budiman *)
 4. Fajar Prihantoro *)
 5. Gunawan Surjo Wibowo
 6. Noni Sri Ayati Purnomo
 7. Rinaldi Firmansyah *)
 8. Sri Adriyani Lestari
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Purnomo Prawiro
2. Adrianto Djokosoetono
3. Sandy Permadi
4. Sigit Priawan Djokosoetono

AUDIT COMMITTEE

1. Rinaldi Firmansyah
2. Serena K. Ferdinandus
3. Tjatur Purwadi

CORPORATE SECRETARY

Jusuf Salman

HEAD OFFICE

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SHAREHOLDERS (December 2018)

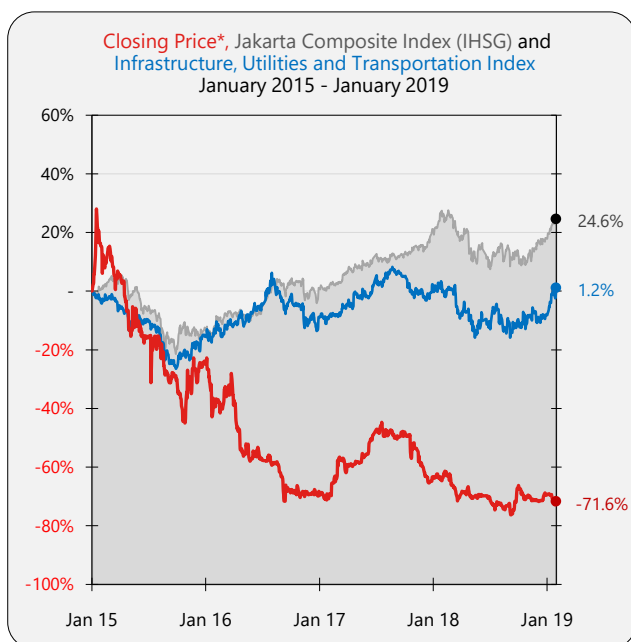
1. PT Pusaka Citra Djokosoetono	880,501,695	: 35.19%
2. Purnomo Prawiro	239,120,000	: 9.56%
3. Kresna Priawan Djokosoetono	149,450,000	: 5.97%
4. Sigit Priawan Djokosoetono	149,450,000	: 5.97%
5. Indra Priawan Djokosoetono	138,450,000	: 5.53%
6. Public (<5%)	945,128,305	: 37.77%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2015		66.00	9-Jun-16	10-Jun-16	14-Jun-16	1-Jul-16	F
2016		61.00	16-Jun-17	19-Jun-17	21-Jun-17	13-Jul-17	F
2017		51.00	4-Jun-18	5-Jun-18	7-Jun-18	27-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	376,500,000	5-Nov-14	5-Nov-14
2.	Company Listing	2,125,600,000	5-Nov-14	5-Nov-14



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	165	319	136	375	9
Value (Billion Rp)	1,417	1,372	555	1,099	25
Frequency (Thou. X)	46	88	40	42	2
Days	243	244	238	240	22
Price (Rupiah)					
High	12,500	7,300	5,325	3,960	2,930
Low	5,050	2,600	2,620	2,230	2,560
Close	7,100	3,000	3,460	2,870	2,680
Close*	7,100	3,000	3,460	2,870	2,680
PER (X)					
PER (X)	21.56	15.60	21.49	16.09	15.03
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	4.10	1.66	1.80	1.40	1.30

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	12,500	8,925	10,900	14,499	37,047	399,045	21
Feb-15	11,000	10,000	10,900	6,359	10,049	107,220	19
Mar-15	10,900	9,100	9,950	5,989	10,109	101,623	22
Apr-15	10,000	8,000	8,200	5,163	14,522	133,700	21
May-15	9,700	7,850	8,400	3,656	18,581	153,865	19
Jun-15	8,550	7,725	7,950	2,165	21,355	172,162	21
Jul-15	8,125	6,500	8,000	829	13,729	109,622	19
Aug-15	8,000	6,500	6,825	658	2,714	20,332	19
Sep-15	6,900	6,500	6,600	242	2,075	13,939	21
Oct-15	6,800	5,050	5,775	2,728	21,157	113,166	21
Nov-15	7,300	5,850	6,950	2,283	8,506	56,343	21
Dec-15	8,150	6,400	7,100	1,743	5,064	35,559	19
Jan-16	7,300	5,100	5,825	881	1,621	9,863	18
Feb-16	6,300	5,475	5,900	4,697	27,566	160,951	20
Mar-16	7,100	5,750	5,775	7,479	24,952	155,848	21
Apr-16	6,100	4,195	4,280	13,329	54,137	259,880	21
May-16	4,790	3,950	4,050	12,983	51,875	221,607	20
Jun-16	4,680	3,900	4,060	7,874	22,567	95,250	22
Jul-16	4,230	3,920	3,930	8,520	22,140	89,698	16
Aug-16	4,020	3,470	3,470	11,651	40,750	157,578	22
Sep-16	3,530	2,600	2,950	10,059	35,039	107,041	21
Oct-16	3,180	2,760	2,800	4,287	14,785	44,757	21
Nov-16	3,040	2,760	2,920	2,977	9,145	26,786	22
Dec-16	3,080	2,830	3,000	3,118	14,232	42,660	20
Jan-17	3,000	2,620	2,780	1,597	5,238	14,750	21
Feb-17	4,020	2,790	3,990	7,071	23,185	76,886	19
Mar-17	4,150	3,600	3,860	4,523	17,653	69,977	22
Apr-17	3,980	3,760	3,920	2,142	9,075	35,089	17
May-17	4,240	3,850	4,200	5,505	15,833	64,419	20
Jun-17	4,820	4,180	4,810	2,799	14,291	65,854	15
Jul-17	5,325	4,750	4,780	3,170	16,016	79,104	21
Aug-17	5,025	4,670	4,750	1,830	8,814	43,206	22
Sep-17	4,960	4,650	4,880	1,903	1,968	9,518	19
Oct-17	4,930	3,990	4,560	3,892	10,512	47,056	22
Nov-17	4,570	3,750	3,770	1,527	1,530	6,259	22
Dec-17	3,770	3,230	3,460	4,238	12,307	42,568	18
Jan-18	3,570	3,290	3,420	2,271	77,731	244,623	22
Feb-18	3,960	3,200	3,200	5,013	31,166	104,652	19
Mar-18	3,280	2,680	2,880	5,144	24,265	71,473	21
Apr-18	3,210	2,800	2,830	5,770	31,629	94,423	21
May-18	3,010	2,690	2,840	4,089	16,859	47,689	20
Jun-18	2,900	2,770	2,830	1,521	22,381	63,826	13
Jul-18	2,840	2,380	2,630	2,903	13,655	36,621	22
Aug-18	2,650	2,370	2,580	1,927	39,318	98,395	21
Sep-18	3,120	2,230	3,100	3,757	27,177	69,399	19
Oct-18	3,350	2,710	2,850	4,983	26,493	79,799	23
Nov-18	2,900	2,620	2,720	2,154	4,187	11,639	21
Dec-18	2,960	2,650	2,870	2,532	60,517	176,118	18
Jan-19	2,930	2,560	2,680	2,364	9,063	24,967	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	950,941	271,396	591,886	474,289	604,875
Receivables	227,179	262,945	262,268	256,468	343,909
Inventories	12,414	12,421	12,276	11,817	14,766
Current Assets	1,221,470	566,159	882,304	771,222	1,011,706
Fixed Assets	5,563,153	6,196,076	6,185,247	5,605,524	5,605,009
Other Assets	17,338	37,957	63,059	-	73,821
Total Assets	7,171,511	7,153,055	7,300,612	6,516,487	6,776,290
Growth (%)		-0.26%	2.06%	-10.74%	3.99%

Current Liabilities	1,440,545	964,508	814,103	435,947	614,646
Long Term Liabilities	2,127,878	1,860,428	1,823,829	1,149,615	1,022,179
Total Liabilities	3,568,423	2,824,936	2,637,932	1,585,562	1,636,825
Growth (%)		-20.84%	-6.62%	-39.89%	3.23%

Authorized Capital	800,000	800,000	800,000	800,000	800,000
Paid up Capital	250,210	250,210	250,210	250,210	250,210
Paid up Capital (Shares)	2,502	2,502	2,502	2,502	2,502
Par Value	100	100	100	100	100
Retained Earnings	772,340	1,493,121	1,825,979	2,092,455	2,299,517
Total Equity	3,603,088	4,328,119	4,662,680	4,930,925	5
Growth (%)		20.12%	7.73%	5.75%	-100.00%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,758,963	5,472,328	4,796,096	4,203,846	3,107,933
Growth (%)		14.99%	-12.36%	-12.35%	

Cost of Revenues	3,305,519	3,800,588	3,426,203	3,066,011	2,257,822
Gross Profit	1,453,444	1,671,740	1,369,893	1,137,835	850,111
Expenses (Income)	400,257	498,441	562,622	570,236	442,805
Operating Profit	1,053,186	1,173,299	807,271	567,599	407,306
Growth (%)		11.40%	-31.20%	-29.69%	

Other Income (Expenses)	-66,658	-68,407	-115,460	-5,422	32,365
Income before Tax	986,528	1,104,892	691,811	562,177	439,671
Tax	246,706	275,944	181,608	134,682	102,823
Profit for the period	739,822	828,948	510,203	427,495	336,848
Growth (%)		12.05%	-38.45%	-16.21%	

Period Attributable	735,112	824,026	507,281	424,864	334,669
Comprehensive Income	739,822	826,114	500,871	421,735	336,848
Comprehensive Attributable	735,112	821,216	497,997	419,104	334,669

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	84.79	58.70	108.38	176.91	164.60
Dividend (Rp)	-	66.00	61.00	51.00	-
EPS (Rp)	293.80	329.33	202.74	169.80	133.76
BV (Rp)	1,440.03	1,729.79	1,863.51	1,970.71	0.00
DAR (X)	0.50	0.39	0.36	0.24	0.24
DER(X)	0.99	0.65	0.57	0.32	318,481.59
ROA (%)	10.32	11.59	6.99	6.56	4.97
ROE (%)	20.53	19.15	10.94	8.67	6,554,145.23
GPM (%)	30.54	30.55	28.56	27.07	27.35
OPM (%)	22.13	21.44	16.83	13.50	13.11
NPM (%)	15.55	15.15	10.64	10.17	10.84
Payout Ratio (%)	-	20.04	30.09	30.03	-
Yield (%)	-	0.93	2.03	1.47	-

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