

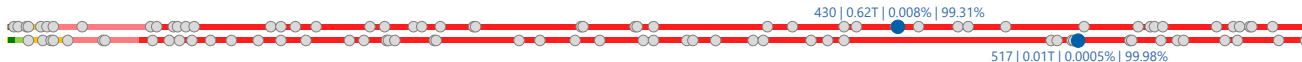
CEKA Wilmar Cahaya Indonesia Tbk.

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 : 216.942
Listed Shares : 595,000,000
Market Capitalization : 624,750,000,000



COMPANY HISTORY

Established Date : 09-Dec-1980
Listing Date : 09-Jul-1996 (IPO Price: 1,100)
Underwriter IPO :
PT Aspac Uppindo Sekuritas
PT PDFCI Securities
Securities Administration Bureau :
PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Hendri Saksti
2. Erik Tjia
3. Hendarji Soepandji *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Erry Tjuatja
2. Hairuddin Halim
3. Johannes
4. Tonny Muksim

AUDIT COMMITTEE

1. Hendarji Soepandji
2. Beny Suharsono
3. Sukrisno Agoes

CORPORATE SECRETARY

Emmanuel Dwi Iriyadi

HEAD OFFICE

Jl. Industri Selatan Blok GG 1
Kawasan Industri Jababeka, Pasirsari, Cikarang Selatan
Bekasi 17550
Phone : (021) 8983-0003; 8983-0004
Fax : (021) 893-7143
Homepage : www.wilmarcahayaindonesia.com
Email : dwi.iriyadi@id.wilmar-intl.com

SHAREHOLDERS (December 2018)

1. PT Sentratama Niaga Indonesia 517,771,000 : 87.02%
2. Public (<5%) 77,229,000 : 12.98%

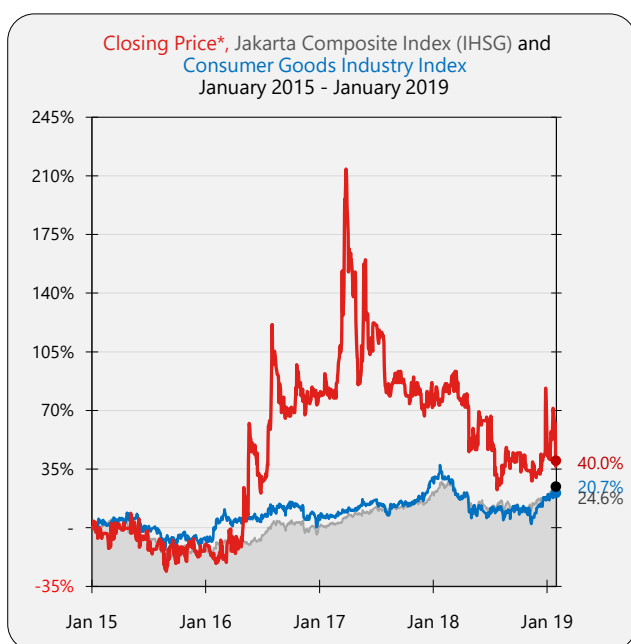
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1996		45.00	9-Jul-97	10-Jul-97	21-Jul-97	20-Aug-97	F
1997		20.00	9-Jul-98	10-Jul-98	20-Jul-98	18-Aug-98	F
2003		3.00	12-Jul-04	13-Jul-04	15-Jul-04	29-Aug-04	F
2013		100.00	1-Jul-14	2-Jul-14	4-Jul-14	18-Jul-14	F
2016		150.00	29-May-17	30-May-17	2-Jun-17	22-Jun-17	F
2017		45.00	31-May-18	4-Jun-18	6-Jun-18	22-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	34,000,000	9-Jul-96	9-Jul-96
2.	Company Listing	85,000,000	9-Jul-96	9-Feb-97
3.	Right Issue	178,500,000	5-Oct-98	5-Oct-98
4.	Stock Split	297,500,000	3-Aug-15	3-Aug-15

CEKA Wilmar Cahaya Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	2	53	555	9	1
Value (Billion Rp)	2	64	279	11	1
Frequency (Thou. X)	2	24	20	4	0.8
Days	179	239	238	226	22
Price (Rupiah)					
High	1,700	1,700	2,400	1,490	1,375
Low	520	580	1,250	900	1,000
Close	675	1,350	1,290	1,375	1,050
Close*	675	1,350	1,290	1,375	1,050
PER (X)					
PER (X)	3.77	0.00	7.15	14.92	11.39
PER Industry (X)	17.71	23.77	18.48	24.94	36.52
PBV (X)	0.63	0.00	0.85	0.89	0.68

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,560	1,400	1,470	106	82	117	19
Feb-15	1,450	1,300	1,320	86	106	143	12
Mar-15	1,545	1,330	1,510	54	53	76	16
Apr-15	1,545	1,375	1,495	18	6	9	8
May-15	1,700	1,380	1,425	326	211	328	17
Jun-15	1,700	1,325	1,470	172	128	171	8
Jul-15	1,620	1,050	1,350	184	250	328	18
Aug-15	710	520	580	206	237	151	17
Sep-15	695	575	625	131	158	100	17
Oct-15	670	580	605	117	196	123	16
Nov-15	705	600	645	230	661	432	18
Dec-15	675	600	675	42	105	66	13
Jan-16	675	585	610	55	39	24	15
Feb-16	695	580	610	137	348	214	18
Mar-16	750	595	690	403	987	666	21
Apr-16	740	620	730	670	1,483	1,002	21
May-16	1,245	720	1,100	6,227	13,244	12,767	20
Jun-16	1,145	880	975	2,484	3,147	3,227	22
Jul-16	1,370	950	1,260	4,028	9,497	11,487	16
Aug-16	1,700	1,275	1,305	4,339	10,250	15,389	22
Sep-16	1,360	1,205	1,250	926	1,290	1,652	21
Oct-16	1,625	1,240	1,395	1,877	3,584	5,156	21
Nov-16	1,480	1,255	1,310	2,068	3,116	4,203	22
Dec-16	1,400	1,250	1,350	774	5,856	7,741	20
Jan-17	1,490	1,300	1,375	667	1,502	2,056	21
Feb-17	1,500	1,300	1,430	1,086	2,961	4,055	19
Mar-17	2,400	1,425	2,170	4,698	7,697	14,650	22
Apr-17	2,190	1,600	1,670	3,401	5,482	10,171	17
May-17	2,050	1,390	1,680	5,422	528,687	235,800	20
Jun-17	1,725	1,510	1,665	1,311	1,713	2,728	15
Jul-17	1,700	1,335	1,385	924	1,530	2,277	21
Aug-17	1,450	1,330	1,440	705	1,826	2,514	22
Sep-17	1,460	1,350	1,400	355	569	801	19
Oct-17	1,450	1,300	1,400	300	427	582	22
Nov-17	1,400	1,280	1,295	325	453	612	22
Dec-17	1,490	1,250	1,290	482	1,976	2,615	18
Jan-18	1,440	1,265	1,325	398	820	1,097	21
Feb-18	1,435	1,330	1,385	265	609	835	18
Mar-18	1,490	1,320	1,320	317	555	780	19
Apr-18	1,400	1,090	1,140	357	629	777	21
May-18	1,310	1,030	1,250	273	657	751	20
Jun-18	1,250	1,100	1,110	81	136	161	13
Jul-18	1,350	900	945	689	1,521	1,519	22
Aug-18	1,155	940	1,050	639	3,236	3,252	21
Sep-18	1,100	1,010	1,085	213	609	640	18
Oct-18	1,085	1,000	1,005	67	111	113	18
Nov-18	1,060	950	995	95	89	87	17
Dec-18	1,375	980	1,375	160	473	522	18
Jan-19	1,375	1,000	1,050	798	1,406	1,477	22

40.0%
20.7%
24.6%
-35%

Public Accountant : Purwanto, Suherman & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	27,713	10,820	20,679	12,815	20,980
Receivables	315,238	261,170	282,398	289,935	234,886
Inventories	475,991	424,593	556,575	415,268	412,126
Current Assets	1,053,321	1,253,019	1,103,865	988,480	854,880
Fixed Assets	221,560	221,003	215,976	212,313	29,125
Other Assets	1,349	2,300	1,992	-	1,855
Total Assets	1,284,150	1,485,826	1,425,964	1,392,636	1,211,593
Growth (%)		15.71%	-4.03%	-2.34%	-13.00%

Current Liabilities	718,681	816,471	504,209	444,383	251,485
Long Term Liabilities	27,918	29,461	33,835	45,209	42,661
Total Liabilities	746,599	845,933	538,044	489,592	294,147
Growth (%)		13.30%	-36.40%	-9.01%	-39.92%

Authorized Capital	238,000	238,000	238,000	238,000	238,000
Paid up Capital	148,750	148,750	148,750	148,750	148,750
Paid up Capital (Shares)	298	298	595	595	595
Par Value	500	500	250	250	250
Retained Earnings	281,020	387,570	637,267	655,438	669,799
Total Equity	537,551	639,894	887,920	903,044	917,446
Growth (%)		19.04%	38.76%	1.70%	1.59%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	3,701,869	3,485,734	4,115,542	4,257,738	2,771,781
Growth (%)		-5.84%	18.07%	3.46%	

Cost of Revenues	3,478,090	3,186,844	3,680,603	3,973,459	2,603,690
Gross Profit	223,779	298,889	434,939	284,280	168,091
Expenses (Income)	126,423	131,344	116,379	123,300	100,953
Operating Profit	97,356	167,545	318,559	160,980	67,138
Growth (%)		72.09%	90.13%	-49.47%	

Other Income (Expenses)	-40,284	-25,274	-32,732	-17,784	-12,310
Income before Tax	57,073	142,271	285,828	143,196	54,828
Tax	16,071	35,722	36,131	35,775	13,691
Profit for the period	41,001	106,549	249,697	107,421	41,137
Growth (%)		159.87%	134.35%	-56.98%	

Period Attributable	41,001	106,549	249,697	107,421	41,137
Comprehensive Income	39,026	102,342	248,027	104,374	41,177
Comprehensive Attributable	39,026	102,342	248,027	104,374	41,177

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	146.56	153.47	218.93	222.44	339.93
Dividend (Rp)	-	-	150.00	45.00	-
EPS (Rp)	137.82	358.15	419.66	180.54	69.14
BV (Rp)	1,806.89	2,150.90	1,492.30	1,517.72	1,541.93
DAR (X)	0.58	0.57	0.38	0.35	0.24
DER(X)	1.39	1.32	0.61	0.54	0.32
ROA (%)	3.19	7.17	17.51	7.71	3.40
ROE (%)	7.63	16.65	28.12	11.90	4.48
GPM (%)	6.05	8.57	10.57	6.68	6.06
OPM (%)	2.63	4.81	7.74	3.78	2.42
NPM (%)	1.11	3.06	6.07	2.52	1.48
Payout Ratio (%)	-	-	35.74	24.93	-
Yield (%)	-	-	11.11	3.49	-

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