

# DSFI Dharma Samudera Fishing Industries Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Agriculture (1)  
 Industry Sub Sector : Fishery (14)

## As of 31 January 2019

Individual Index : 58,049  
 Listed Shares : 1,857,135,500  
 Market Capitalization : 189,427,821,000

543 | 0.19T | 0.003% | 99.89%  
 329 | 0.20T | 0.010% | 99.29%

### COMPANY HISTORY

Established Date : 02-Oct-1973  
 Listing Date : 24-Mar-2000 (IPO Price: 900)  
 Underwriter IPO :  
 Trimegah Securities Tbk  
 Securities Administration Bureau :  
 PT Sinartama Gunita

### BOARD OF COMMISSIONERS

- Johanes Sarsito
  - Fastabiqul Khair Algotot \*)
  - Nazori Djazuli \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

- Herman Sutjiamidjaja
- Hendra Sutjiamidjaja
- Saut Marbun

### AUDIT COMMITTEE

- Nazori Djazuli
- Deisy Ekasari
- Suhendra

### CORPORATE SECRETARY

Saut Marbun

### HEAD OFFICE

Jl. Laks. RE Martadinata I  
 Tanjung Priok  
 Jakarta 14310  
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 Fax : (021) 430-3412  
 Homepage : [www.dharmasamudera.co.id](http://www.dharmasamudera.co.id)  
 Email : [dharmas1@cbn.net.id](mailto:dharmas1@cbn.net.id)

### SHAREHOLDERS (December 2018)

1. K-Energy Limited	550,545,750	: 29.64%
2. Winapex Holdings Limited	486,007,000	: 26.17%
3. PT Dharma Mulia Andhika	338,400,000	: 18.22%
4. Public (<5%)	482,182,750	: 25.96%

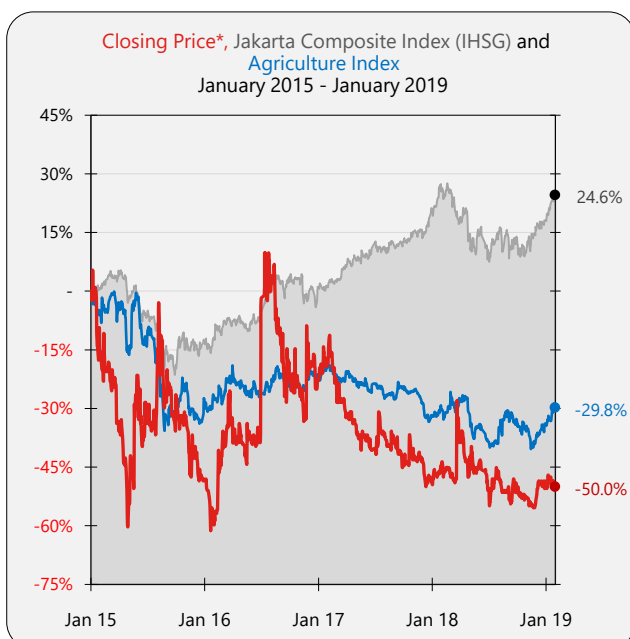
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2000		5.53	31-Aug-01	1-Sep-01	6-Sep-01	20-Sep-01	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	50,000,000	24-Mar-00	24-Mar-00
2.	Company Listing	125,000,000	24-Mar-00	28-Oct-00
3.	Warrant	12,500	11-Oct-00	11-Oct-00
4.	Warrant	54,000	13-Oct-00	13-Oct-00
5.	Warrant	65,000	17-Oct-00	17-Oct-00
6.	Warrant	83,500	31-Oct-00	31-Oct-00
7.	Warrant	50,000	15-Nov-00	15-Nov-00
8.	Warrant	81,000	20-Nov-00	20-Nov-00
9.	Warrant	157,500	21-Nov-00	21-Nov-00
10.	Warrant	312,000	2-Jan-01	2-Jan-01
11.	Warrant	120,000	4-Jan-01	4-Jan-01
12.	Warrant	1,445,000	15-Jan-01	15-Jan-01
13.	Warrant	160,000	18-Jan-01	18-Jan-01
14.	Warrant	575,500	22-Jan-01	22-Jan-01
15.	Stock Split	712,464,000	22-Jan-01	22-Jan-01
16.	Warrant Series I	4,195,000	2-Feb-01	2-Feb-01
17.	Warrant Series I	935,000	9-Feb-01	9-Feb-01
18.	Warrant Series I	1,347,000	16-Feb-01	16-Feb-01
19.	Warrant Series I	87,500	19-Feb-01	19-Feb-01
20.	Warrant Series I	807,500	26-Feb-01	26-Feb-01
21.	Warrant Series I	715,000	27-Feb-01	27-Feb-01
22.	Warrant Series I	689,750	28-Feb-01	28-Feb-01
23.	Warrant Series I	1,802,500	13-Mar-01	13-Mar-01
24.	Warrant Series I	808,500	14-Mar-01	14-Mar-01
25.	Warrant Series I	307,500	22-Mar-01	22-Mar-01
26.	Warrant Series I	85,000	11-May-01	11-May-01
27.	Warrant Series I	500,000	22-May-01	22-May-01
28.	Warrant Series I	1,400,000	11-Jul-01	11-Jul-01
29.	Warrant Series I	1,250,000	13-Feb-02	13-Feb-02
30.	Warrant Series I	3,892,000	28-Feb-02	28-Feb-02
31.	Warrant Series I	105,000	1-Mar-02	1-Mar-02
32.	Warrant Series I	100,000	6-Mar-02	6-Mar-02
33.	Warrant Series I	300,000	12-Mar-02	12-Mar-02
34.	Warrant Series I	3,000,000	16-Aug-02	16-Aug-02
35.	Warrant Series I	3,341,500	20-Aug-02	20-Aug-02
36.	Warrant Series I	10,165,000	22-Aug-02	22-Aug-02
37.	Warrant Series I	200,000	26-Aug-02	26-Aug-02
38.	Warrant Series I	1,910,000	2-Sep-02	2-Sep-02
39.	Warrant Series I	44,000	10-Sep-02	10-Sep-02
40.	Right Issue	928,567,750	24-Jul-07	24-Jul-07

# DSFI Dharma Samudera Fishing Industries Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	4,736	5,834	1,662	1,496	33
Value (Billion Rp)	736	988	256	203	3
Frequency (Thou. X)	261	255	111	138	8
Days	244	246	238	240	22
<b>Price (Rupiah)</b>					
High	225	242	198	185	114
Low	75	78	102	89	100
Close	106	158	106	101	102
Close*	106	158	106	101	102
<b>PER (X)</b>					
PER (X)	8.36	61.34	17.54	32.53	32.86
PER Industry (X)	-6.37	19.38	2.40	19.27	19.33
PBV (X)	1.38	2.00	1.25	1.13	1.14

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	225	156	174	38,416	780,474	156,133	21
Feb-15	190	156	167	24,095	278,584	47,440	19
Mar-15	171	129	134	19,051	248,666	38,984	22
Apr-15	145	75	81	14,386	216,283	24,865	21
May-15	162	79	160	28,292	613,914	81,021	19
Jun-15	168	119	135	24,628	498,233	71,245	21
Jul-15	153	128	140	9,443	176,557	24,580	19
Aug-15	208	137	148	41,314	836,105	144,163	20
Sep-15	169	128	131	16,282	281,377	42,729	21
Oct-15	156	129	137	17,944	359,354	51,044	21
Nov-15	143	98	117	17,713	307,677	38,103	21
Dec-15	130	105	106	9,861	138,876	16,102	19
Jan-16	108	78	86	7,660	124,760	11,567	20
Feb-16	138	80	131	18,804	418,234	47,328	20
Mar-16	162	120	136	25,695	688,011	97,116	21
Apr-16	140	122	125	12,906	239,263	31,111	21
May-16	142	114	125	11,158	220,027	28,390	20
Jun-16	174	121	174	17,001	440,531	64,653	22
Jul-16	242	178	204	39,995	1,131,828	246,223	16
Aug-16	234	178	183	32,389	783,706	159,341	22
Sep-16	186	144	157	25,975	449,411	75,302	21
Oct-16	177	147	154	18,492	348,066	56,878	21
Nov-16	206	134	167	31,915	734,888	126,780	22
Dec-16	181	148	158	12,686	255,391	43,025	20
Jan-17	198	157	166	22,541	475,076	84,583	21
Feb-17	187	154	155	16,902	331,343	57,325	19
Mar-17	166	137	139	14,700	189,326	28,319	22
Apr-17	148	134	135	4,181	64,245	9,000	17
May-17	138	121	129	3,579	44,519	5,761	20
Jun-17	135	120	121	2,350	27,366	3,435	15
Jul-17	152	116	130	16,387	219,159	29,973	21
Aug-17	136	121	125	5,493	76,852	9,907	22
Sep-17	131	110	115	5,502	69,463	8,365	19
Oct-17	134	112	117	13,365	105,767	12,994	22
Nov-17	125	115	116	3,778	37,330	4,441	22
Dec-17	117	102	106	1,995	21,259	2,263	18
Jan-18	117	103	112	3,377	43,464	4,798	22
Feb-18	123	105	109	3,188	41,487	4,699	19
Mar-18	185	102	127	41,488	720,328	111,721	21
Apr-18	138	106	108	38,073	230,546	29,425	21
May-18	131	107	114	23,921	233,878	27,915	20
Jun-18	124	96	100	4,929	55,018	6,270	13
Jul-18	147	90	106	3,855	30,948	3,210	22
Aug-18	112	97	99	1,748	18,462	1,910	21
Sep-18	116	90	103	7,466	66,362	7,049	19
Oct-18	106	94	96	1,855	17,142	1,705	23
Nov-18	97	89	95	1,243	11,655	1,087	21
Dec-18	110	94	101	6,863	26,761	2,756	18
Jan-19	114	100	102	7,884	33,188	3,453	22

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## Financial Data and Ratios

Book End : December

Public Accountant : Tanubrata, Sutanto, Fahmi & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	6,826	5,340	6,412	18,022	27,460
Receivables	47,034	72,597	82,299	84,456	75,314
Inventories	73,093	62,292	72,794	94,031	98,558
Current Assets	137,787	149,220	175,610	214,552	224,213
Fixed Assets	130,380	150,770	150,977	148,866	150,670
Other Assets	2,438	2,263	1,788	-	1,593
Total Assets	270,783	302,253	328,715	365,398	376,843
<b>Growth (%)</b>		<b>11.62%</b>	<b>8.75%</b>	<b>11.16%</b>	<b>3.13%</b>

Current Liabilities	90,411	99,755	122,216	152,205	155,130
Long Term Liabilities	60,515	59,393	57,597	52,008	55,488
Total Liabilities	150,926	159,148	179,813	204,213	210,619
<b>Growth (%)</b>		<b>5.45%</b>	<b>12.98%</b>	<b>13.57%</b>	<b>3.14%</b>

Authorized Capital	400,000	400,000	400,000	400,000	400,000
Paid up Capital	185,714	185,714	185,714	185,714	185,714
Paid up Capital (Shares)	1,857	1,857	1,857	1,857	1,857
Par Value	100	100	100	100	100
Retained Earnings	-142,984	-121,583	-115,828	-109,157	-104,118
Total Equity	119,857	143,105	148,902	161,185	166,224
<b>Growth (%)</b>		<b>19.40%</b>	<b>4.05%</b>	<b>8.25%</b>	<b>3.13%</b>

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	450,591	557,256	603,956	647,381	452,983
<b>Growth (%)</b>		<b>23.67%</b>	<b>8.38%</b>	<b>7.19%</b>	

Cost of Revenues	395,094	490,985	549,739	583,071	402,111
Gross Profit	55,498	66,272	54,216	64,310	50,871
Expenses (Income)	-	43,289	39,869	46,387	36,715
Operating Profit	-	22,983	14,347	17,923	14,156
<b>Growth (%)</b>			<b>-37.57%</b>	<b>24.92%</b>	

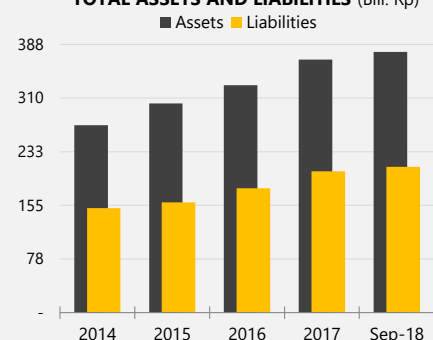
Other Income (Expenses)	-39,901	-1,103	-6,651	-8,767	-7,382
Income before Tax	15,597	21,880	7,696	9,155	6,774
Tax	3,722	8,339	1,945	2,407	-1,735
Profit for the period	11,874	13,541	5,751	6,749	5,039
<b>Growth (%)</b>		<b>14.03%</b>	<b>-57.53%</b>	<b>17.35%</b>	

Period Attributable	11,874	13,541	5,751	6,749	5,039
Comprehensive Income	11,874	23,535	5,797	12,283	5,039
Comprehensive Attributable	15,724	23,535	5,797	12,283	5,039

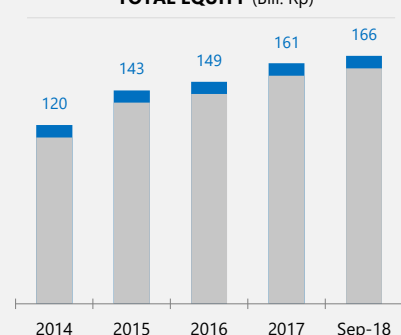
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	152.40	149.59	143.69	140.96	144.53
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	6.39	7.29	3.10	3.63	2.71
BV (Rp)	64.54	77.06	80.18	86.79	89.51
DAR (X)	0.56	0.53	0.55	0.56	0.56
DER(X)	1.26	1.11	1.21	1.27	1.27
ROA (%)	4.39	4.48	1.75	1.85	1.34
ROE (%)	9.91	9.46	3.86	4.19	3.03
GPM (%)	12.32	11.89	8.98	9.93	11.23
OPM (%)	-	4.12	2.38	2.77	3.13
NPM (%)	2.64	2.43	0.95	1.04	1.11
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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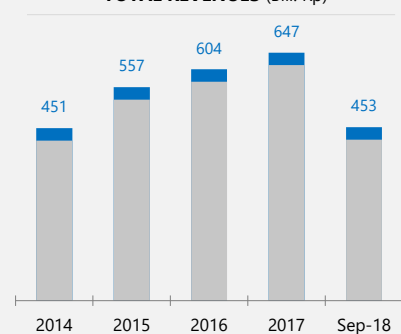
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

