

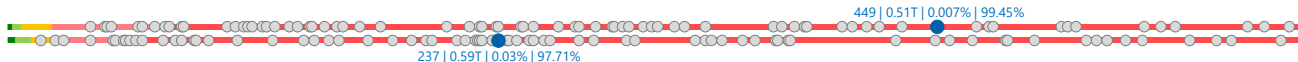
GAMA Gading Development Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

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

Individual Index : 48,571
 Listed Shares : 10,011,027,656
 Market Capitalization : 510,562,410,456



COMPANY HISTORY

Established Date : 18-Dec-2003
 Listing Date : 11-Jul-2012 (IPO Price: 105)
 Underwriter IPO :
 PT Andalan Artha Advisindo Sekuritas
 Securities Administration Bureau :
 PT Ficomindo Buana Registrar

BOARD OF COMMISSIONERS

- Zulfa Fadhillah
 - Lely Sri Suryawati *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

- Budiawan Lebar
- Denny Nandar Haulian

AUDIT COMMITTEE

- Lely Sri Suryawati
- Dinta Yuvira
- Dwi Septiyani

CORPORATE SECRETARY

Tigor Mangapul Situmeang

HEAD OFFICE

Office Building 8, 5th Floor Unit F, SCBD Lot 28
 Jl. Jend. Sudirman Kav. 52-53
 Jakarta 12190
 Phone : (021) 2933-3521
 Fax : (021) 2933-3520
 Homepage : www.gadingdevelopment.com
 Email : info@gadingdevelopment.com

SHAREHOLDERS (December 2018)

1. PT Gading Investments	3,603,000,000	: 35.99%
2. PT Multidaya Industri	1,657,000,000	: 16.55%
3. Reksa Dana Pacific Balance Fund III	506,940,300	: 5.06%
4. Public (<5%)	4,244,087,356	: 42.39%

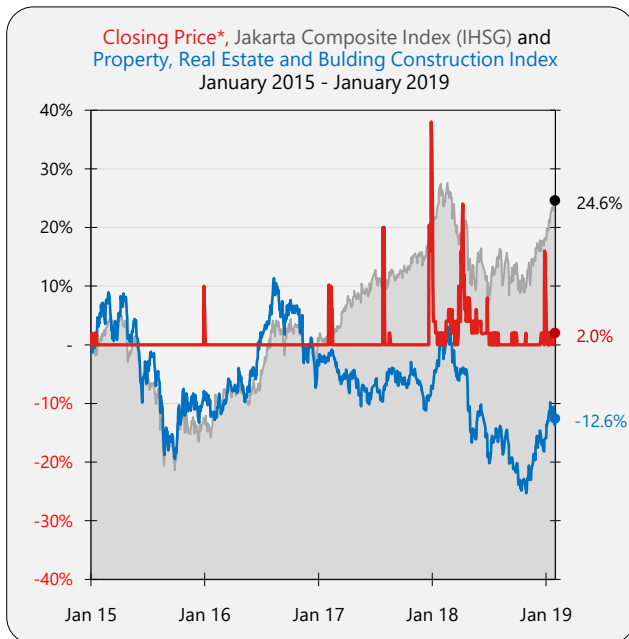
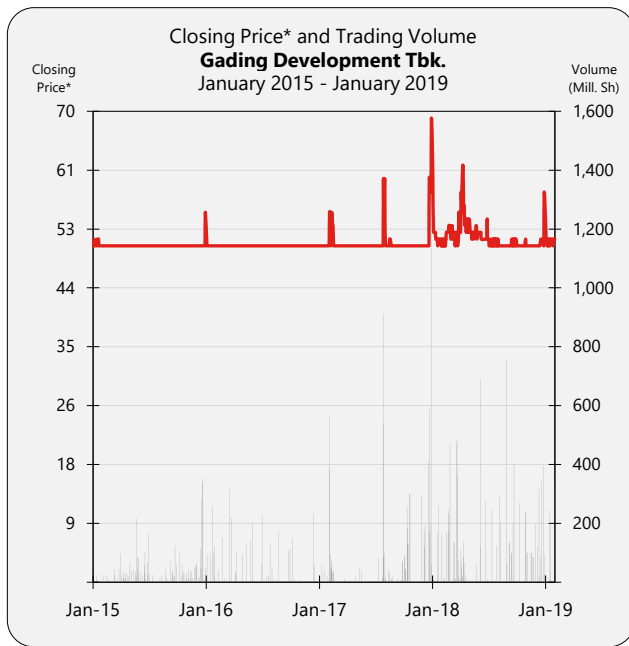
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
-	-	-	-	-	-	-	-

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	4,000,000,000	11-Jul-12	11-Jul-12
2.	Company Listing	6,005,000,000	11-Jul-12	11-Jul-12
3.	Warrant I	5,300,500	18-Jan-13	18-Jan-13
4.	Warrant I	139,500	23-Jan-13	23-Jan-13
5.	Warrant I	89,000	30-Jan-13	30-Jan-13
6.	Warrant I	4,000	31-Jan-13	31-Jan-13
7.	Warrant I	13,000	6-Feb-13	6-Feb-13
8.	Warrant I	32,000	13-Feb-13	13-Feb-13
9.	Warrant I	500	14-Feb-13	14-Feb-13
10.	Warrant I	54,000	21-Feb-13	21-Feb-13
11.	Warrant I	250	28-Feb-13	28-Feb-13
12.	Warrant I	10,000	6-Mar-13	6-Mar-13
13.	Warrant I	500	11-Mar-13	11-Mar-13
14.	Warrant I	110,500	15-Mar-13	15-Mar-13
15.	Warrant I	49,500	20-Mar-13	20-Mar-13
16.	Warrant I	250	25-Apr-13	25-Apr-13
17.	Warrant I	81,500	24-May-13	24-May-13
18.	Warrant I	250	22-Jul-13	22-Jul-13
19.	Warrant I	250	30-Sep-13	30-Sep-13
20.	Warrant I	500	16-Oct-13	16-Oct-13
21.	Warrant I	71,000	24-Oct-13	24-Oct-13
22.	Warrant I	36,000	28-Oct-13	28-Oct-13
23.	Warrant I	500	31-Oct-13	31-Oct-13
24.	Warrant I	30,500	4-Nov-13	4-Nov-13
25.	Warrant I	3,500	13-Nov-13	13-Nov-13
26.	Warrant I	50	22-Aug-14	22-Aug-14
27.	Warrant I	34	17-Jun-15	17-Jun-15
28.	Warrant I	44	15-Jul-15	15-Jul-15
29.	Warrant I	28	22-Jul-15	22-Jul-15

GAMA Gading Development Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	4,127	3,546	8,945	11,227	799
Value (Billion Rp)	209	178	480	583	40
Frequency (Thou. X)	9	2	37	42	1
Days	204	190	217	225	22
Price (Rupiah)					
High	55	55	72	70	58
Low	50	50	50	50	50
Close	55	50	69	58	51
Close*	55	50	69	58	51
PER (X)					
	108.24	1,046.10	-259.19	293.33	257.93
PER Industry (X)	13.36	24.89	14.52	27.07	28.17
PBV (X)	0.50	0.46	0.63	0.53	0.46

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	53	50	50	2,769	51,562	2,588	21
Feb-15	50	50	50	2,938	63,127	3,150	19
Mar-15	52	50	50	1,560	227,072	11,353	20
Apr-15	50	50	50	260	265,529	13,274	20
May-15	50	50	50	36	580,418	29,261	16
Jun-15	50	50	50	63	517,700	26,290	19
Jul-15	50	50	50	54	53,568	2,678	13
Aug-15	50	50	50	24	103,266	5,163	10
Sep-15	50	50	50	30	368,029	18,572	15
Oct-15	53	50	50	704	289,261	14,417	20
Nov-15	50	50	50	64	319,345	16,349	15
Dec-15	55	50	55	268	1,287,920	65,409	16
Jan-16	55	50	50	333	684,074	34,385	18
Feb-16	50	50	50	24	203,704	10,185	10
Mar-16	50	50	50	166	536,197	27,075	20
Apr-16	50	50	50	103	267,949	13,301	16
May-16	50	50	50	57	473,128	23,656	18
Jun-16	52	50	50	182	292,309	14,616	19
Jul-16	50	50	50	387	173,787	8,689	16
Aug-16	50	50	50	87	240,934	12,037	20
Sep-16	50	50	50	24	221,080	11,052	10
Oct-16	50	50	50	52	164,147	8,207	17
Nov-16	50	50	50	17	11	0.5	10
Dec-16	50	50	50	190	288,480	14,423	16
Jan-17	52	50	50	1,137	126,296	6,278	16
Feb-17	66	50	50	14,693	1,387,782	75,409	19
Mar-17	51	50	50	944	18,638	934	22
Apr-17	50	50	50	213	24,775	1,237	17
May-17	50	50	50	96	88,269	4,519	19
Jun-17	50	50	50	31	3,485	157	14
Jul-17	62	50	60	9,552	1,746,086	96,988	21
Aug-17	60	50	50	5,192	179,348	9,087	22
Sep-17	50	50	50	350	175,927	8,820	18
Oct-17	50	50	50	235	1,573,772	78,951	19
Nov-17	50	50	50	138	293,412	16,135	15
Dec-17	72	50	69	4,433	3,327,583	181,079	15
Jan-18	69	50	51	3,820	649,452	34,044	22
Feb-18	55	50	53	4,445	1,323,116	71,199	19
Mar-18	64	50	52	5,184	1,737,626	93,426	21
Apr-18	70	51	54	15,336	618,961	36,707	21
May-18	55	50	52	1,590	82,224	4,139	20
Jun-18	55	50	51	2,627	1,109,190	57,045	13
Jul-18	52	50	50	2,453	383,115	19,527	22
Aug-18	51	50	50	1,071	1,317,322	66,292	20
Sep-18	51	50	51	1,439	1,079,929	54,062	16
Oct-18	51	50	50	363	747,120	37,725	15
Nov-18	51	50	50	319	768,175	38,508	19
Dec-18	58	50	58	3,219	1,410,361	70,322	17
Jan-19	58	50	51	1,186	799,296	40,378	22

GAMA Gading Development Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Paul Hadiwinata, Hidajat, Arsono, Achmad, Suharli & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	95,326	57,145	57,032	43,561	43,065
Receivables	49,588	54,459	33,624	45,713	18,526
Inventories	383,138	352,940	383,210	428,514	430,343
Investment	-	-	-	-	-
Fixed Assets	52,021	52,122	50,067	48,956	48,382
Other Assets	-	-	-	-	-
Total Assets	1,390,093	1,336,563	1,344,868	1,402,556	1,369,717
Growth (%)		-3.85%	0.62%	4.29%	-2.34%

Trade Payable	24,026	13,364	1,509	12,914	4,988
Total Liabilities	298,469	240,002	247,197	304,392	270,053
Growth (%)		-19.59%	3.00%	23.14%	-11.28%

Authorized Capital	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Paid up Capital	1,001,089	1,001,103	1,001,103	1,001,103	1,001,103
Paid up Capital (Shares)	10,011	10,011	10,011	10,011	10,011
Par Value	100	100	100	100	100
Retained Earnings	81,597	86,641	87,770	88,055	89,540
Total Equity	1,091,623	1,096,560	1,097,671	1,098,165	1,099,664
Growth (%)		0.45%	0.10%	0.04%	0.14%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	154,188	119,811	53,678	66,582	68,712
Growth (%)		-22.30%	-55.20%	24.04%	

Cost of Revenues	80,808	81,919	31,115	41,746	42,090
Gross Profit	73,379	37,891	22,563	24,836	26,622
Operating Expenses	22,356	31,226	21,433	23,507	17,545
Operating Profit	51,023	6,665	1,130	-	9,076
Growth (%)		-86.94%	-83.05%	-100.00%	

Other Income (Expenses)	3,357	3,679	-	-981	-7,659
Income Before Tax	54,380	10,344	1,130	348	1,418
Tax	7,098	5,364	-69	-82	82
Profit for the period	47,283	4,980	1,199	430	1,500
Growth (%)		-89.47%	-75.93%	-64.11%	

Period Attributable	47,259	5,087	1,217	222	1,485
Comprehensive Income	47,283	4,937	1,110	494	1,500
Comprehensive Attributable	47,259	5,044	1,129	285	1,485

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	4.72	0.50	0.12	0.04	0.15
BV (Rp)	109.04	109.54	109.65	109.70	109.85
DAR (X)	0.21	0.18	0.18	0.22	0.20
DER(X)	0.27	0.22	0.23	0.28	0.25
ROA (%)	3.40	0.37	0.09	0.03	0.11
ROE (%)	4.33	0.45	0.11	0.04	0.14
GPM (%)	47.59	31.63	42.03	37.30	38.74
OPM (%)	33.09	5.56	2.11	-	13.21
NPM (%)	30.67	4.16	2.23	0.65	2.18
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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