

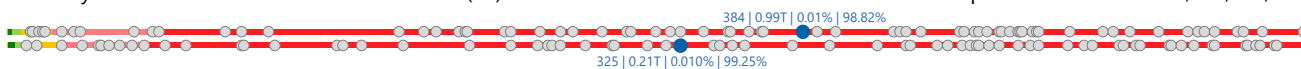
GDST Gunawan Dianjaya Steel Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Basic Industry& Chemicals (3)
Industry Sub Sector : Metal And Allied Products (33)

As of 31 January 2019

Individual Index : 66.875
Listed Shares : 9,242,500,000
Market Capitalization : 988,947,500,000



COMPANY HISTORY

Established Date : 08-Apr-1989
Listing Date : 23-Dec-2009 (IPO Price: 160)
Underwriter IPO :
PT Dinamika Usahajaya
Securities Administration Bureau :
PT BSR Indonesia

BOARD OF COMMISSIONERS

1. Jo Denie *)
 2. Yan Chee Kiong
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Tetsuro Okano
2. Gwie Gunadi Gunawan
3. Gwie Gunato Gunawan
4. Hadi Sutjipto
5. Saiful Fuad

AUDIT COMMITTEE

1. Jo Denie
2. Mujiyanto
3. Sugiyanto

CORPORATE SECRETARY

Hadi Sutjipto

HEAD OFFICE

Jl. Margomulyo 29A Tandes
Surabaya 60183
Phone : (031) 749-0598
Fax : (031) 749-0581
Homepage : www.gunawansteel.com
Email : secretary@gunawansteel.com

SHAREHOLDERS (December 2018)

1. Gwie Gunawan	8,035,093,922	: 86.94%
2. PT Gunawan Dianjaya Steel Tbk.	797,253,800	: 8.63%
3. Public (<5%)	410,152,278	: 4.44%

DIVIDEND ANNOUNCEMENT

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

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,000,000,000	23-Dec-09	23-Dec-09
2.	Company Listing	7,200,000,000	23-Dec-09	23-Dec-09
3.	Merger	1,042,500,000	8-Oct-18	8-Oct-18

GDST Gunawan Dianjaya Steel Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	333	860	445	1,245	86
Value (Billion Rp)	24	96	48	197	9
Frequency (Thou. X)	94	92	49	138	10
Days	244	245	238	239	22
Price (Rupiah)					
High	109	172	136	284	119
Low	53	56	79	80	90
Close	59	113	82	94	107
Close*	59	113	82	94	107
PER (X)					
PER (X)	-8.76	23.17	159.77	-11.00	-12.53
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)					
PBV (X)	0.60	1.11	0.81	1.11	1.26

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	109	86	94	2,999	11,202	1,125	21
Feb-15	98	86	92	1,854	4,968	468	19
Mar-15	93	77	77	2,034	8,970	745	22
Apr-15	84	63	64	18,121	51,833	3,916	21
May-15	83	61	72	10,638	44,707	3,329	19
Jun-15	73	59	63	15,162	30,177	2,010	21
Jul-15	65	57	59	554	3,844	234	19
Aug-15	64	53	57	2,027	6,959	424	20
Sep-15	84	54	69	11,784	64,493	4,996	21
Oct-15	68	57	62	5,505	24,296	1,496	21
Nov-15	74	57	62	16,766	54,458	3,545	21
Dec-15	66	55	59	6,845	27,363	1,658	19
Jan-16	63	56	57	410	3,061	176	20
Feb-16	59	56	57	260	3,259	184	19
Mar-16	65	56	60	1,841	20,124	1,201	21
Apr-16	76	56	63	3,605	45,055	2,929	21
May-16	66	58	60	906	6,383	391	20
Jun-16	63	59	61	545	4,830	294	22
Jul-16	85	60	71	4,428	46,225	3,489	16
Aug-16	104	68	94	12,435	112,258	9,941	22
Sep-16	172	95	122	29,556	303,804	39,102	21
Oct-16	134	110	113	9,970	73,417	8,898	21
Nov-16	152	87	113	14,245	132,326	16,310	22
Dec-16	135	110	113	13,405	109,369	13,175	20
Jan-17	128	112	114	19,549	93,763	11,145	21
Feb-17	124	96	102	2,216	19,996	2,307	19
Mar-17	114	96	100	1,921	8,542	879	22
Apr-17	110	93	100	1,302	13,153	1,319	17
May-17	124	90	124	3,923	55,556	6,252	20
Jun-17	136	103	104	6,600	102,864	12,094	15
Jul-17	112	92	99	4,593	52,319	5,380	21
Aug-17	102	95	96	1,795	25,022	2,456	22
Sep-17	99	92	93	1,413	17,932	1,701	19
Oct-17	94	85	87	1,842	20,907	1,866	22
Nov-17	96	84	86	2,229	18,127	1,623	22
Dec-17	91	79	82	1,135	16,702	1,387	18
Jan-18	88	80	86	1,266	14,649	1,221	22
Feb-18	102	80	92	24,511	105,616	10,022	19
Mar-18	104	83	90	25,292	104,780	9,747	21
Apr-18	143	88	99	21,489	214,954	25,442	21
May-18	133	96	99	22,028	142,058	16,622	20
Jun-18	284	101	230	6,174	229,138	53,515	13
Jul-18	260	190	196	1,346	16,563	3,935	22
Aug-18	206	170	189	326	1,433	274	21
Sep-18	204	134	140	764	4,938	754	18
Oct-18	210	114	119	25,518	358,269	70,152	23
Nov-18	121	100	101	4,982	31,290	3,562	21
Dec-18	104	90	94	4,288	20,857	2,033	18
Jan-19	119	90	107	9,713	86,191	9,320	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	270,344	162,332	194,256	159,461	97,596
Receivables	124,517	118,762	89,760	89,172	91,334
Inventories	208,434	108,194	157,354	159,301	158,627
Current Assets	650,518	414,762	467,638	452,019	435,266
Fixed Assets	677,473	711,869	753,802	11,369	840,261
Other Assets	-	-	-	-	-
Total Assets	1,354,623	1,183,934	1,257,610	1,286,955	1,317,844
Growth (%)		-12.60%	6.22%	2.33%	2.40%

Current Liabilities	462,846	341,083	377,013	392,633	481,136
Long Term Liabilities	21,329	38,441	48,474	49,042	52,444
Total Liabilities	484,175	379,524	425,487	441,675	533,580
Growth (%)		-21.61%	12.11%	3.80%	20.81%

Authorized Capital	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Paid up Capital	820,000	820,000	820,000	820,000	820,000
Paid up Capital (Shares)	8,200	8,200	8,200	8,200	8,200
Par Value	100	100	100	100	100
Retained Earnings	-6,487	-60,506	-28,801	-18,517	-77,735
Total Equity	870,448	804,410	832,123	845,279	784,264
Growth (%)		-7.59%	3.45%	1.58%	-7.22%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,215,612	913,793	757,283	1,228,529	987,628
Growth (%)		-24.83%	-17.13%	62.23%	

Cost of Revenues	1,153,721	904,111	647,653	1,101,594	972,142
Gross Profit	61,891	9,681	109,629	126,934	15,486
Expenses (Income)	-	83,028	64,115	105,029	91,650
Operating Profit	-	-	45,514	-	-76,163
Growth (%)				-100.00%	

Other Income (Expenses)	-80,809	-	-	-	-
Income before Tax	-18,918	-73,346	45,514	21,906	-76,163
Tax	-4,980	-18,133	13,810	11,621	16,945
Profit for the period	-13,938	-55,213	31,705	10,285	-59,218
Growth (%)		-296.12%	N/A	-67.56%	

Period Attributable	-13,938	-55,213	31,705	10,285	-59,218
Comprehensive Income	-13,965	-56,109	27,713	13,156	-61,016
Comprehensive Attributable	-13,965	-56,109	27,713	13,156	-61,016

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	140.55	121.60	124.04	115.13	90.47
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-1.70	-6.73	3.87	1.25	-7.22
BV (Rp)	106.15	98.10	101.48	103.08	95.64
DAR (X)	0.36	0.32	0.34	0.34	0.40
DER(X)	0.56	0.47	0.51	0.52	0.68
ROA (%)	-1.03	-4.66	2.52	0.80	-4.49
ROE (%)	-1.60	-6.86	3.81	1.22	-7.55
GPM (%)	5.09	1.06	14.48	10.33	1.57
OPM (%)	-	-	6.01	-	-7.71
NPM (%)	-1.15	-6.04	4.19	0.84	-6.00
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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