

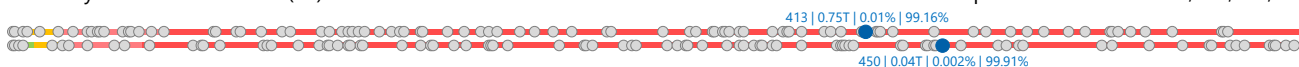
GSMF Equity Development Investment Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Development Board
 Industry Sector : Finance (8)
 Industry Sub Sector : Others (89)

Individual Index : 8.045
 Listed Shares : 7,454,723,337
 Market Capitalization : 745,472,333,700



COMPANY HISTORY

Established Date : 01-Nov-1982
 Listing Date : 23-Oct-1989 (IPO Price: 8,500)
 Underwriter IPO :
 PT Inter-Pacific Securities
 PT Mutual Int Financ
 Securities Administration Bureau :
 PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Sujitno Siswamidagdo
 2. Cyprianus Pranoto
 3. Kamardy Arief *)
 4. Rachmad Deswandy
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Muhamad Zulkifli Abusuki
2. Bustomi Usman
3. Tan Kurniawan Sutandar
4. Tetty Lanawati Gozali

AUDIT COMMITTEE

1. Kamardy Arief
2. Anneke Hoesada
3. Harina Halim
4. Yovita Besrul

CORPORATE SECRETARY

Tan Kurniawan Sutandar

HEAD OFFICE

Wisma Hayam Wuruk 3rd Floor
 Jl. Hayam Wuruk No. 8
 Jakarta 10120
 Phone : (021) 8063-2550
 Fax : (021) 231-3285
 Homepage : www.theequityone.com
 Email : secretary@theequityone.com

SHAREHOLDERS (December 2018)

1. Equity Global International Limited	6,325,041,625	: 84.85%
2. PT Polychem Indonesia Tbk.	575,198,854	: 7.72%
3. Public (<5%)	554,482,858	: 7.44%

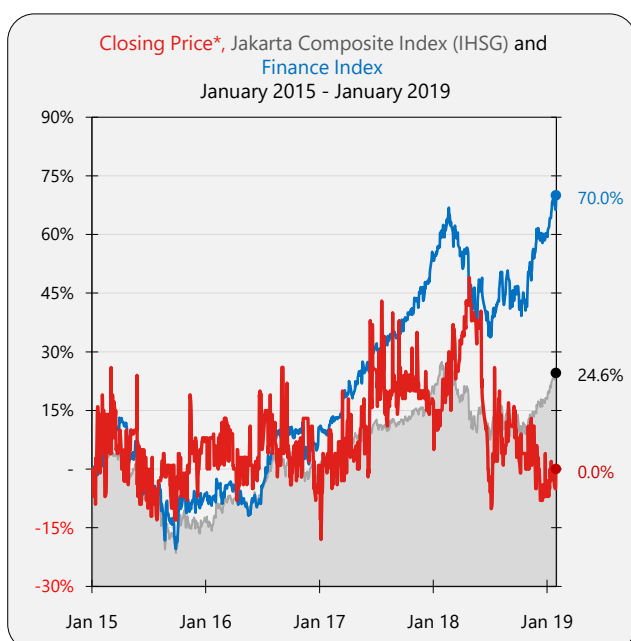
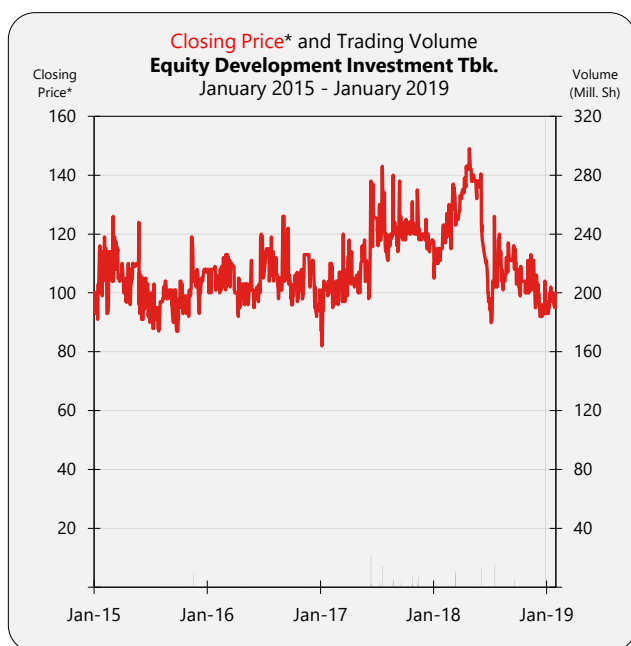
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990	10 : 1		11-Jul-91	12-Jul-91	19-Jul-91	31-Jul-91	BS
1991	5 : 8	200.00	20-Jul-92	21-Jul-92	28-Jul-92	18-Aug-92	F
1992		125.00	11-Aug-92	12-Aug-92	20-Aug-92	1-Sep-92	F
1993		75.00	28-Jul-94	29-Jul-94	5-Aug-94	5-Sep-94	F
1994		80.00	21-Jul-95	24-Jul-95	1-Aug-95	30-Aug-95	F
1995		100.00	12-Jul-96	15-Jul-96	23-Jul-96	21-Aug-96	F
1996		50.00	9-Jul-97	10-Jul-97	21-Jul-97	18-Aug-97	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,000,000	23-Oct-89	23-Oct-89
2.	Right Issue	4,000,000	11-Jun-90	11-Jun-90
3.	Company Listing	8,000,000	17-Jun-91	24-Jun-91
4.	Bonus Shares	1,400,000	8-Aug-91	8-Aug-91
5.	Bonus Shares	24,640,000	14-Aug-92	14-Aug-92
6.	Right Issue	26,928	5-May-94	24-May-94
7.	Right Issue	650,214	5-May-94	27-May-94
8.	Right Issue	125,303	5-May-94	27-May-94
9.	Right Issue	147,789	5-May-94	1-Jun-94
10.	Right Issue	106,767	5-May-94	1-Jun-94
11.	Right Issue	41,358	5-May-94	2-Jun-94
12.	Right Issue	24,402	5-May-94	3-Jun-94
13.	Right Issue	140,654	5-May-94	7-Jun-94
14.	Right Issue	725,981	5-May-94	16-Jun-94
15.	Right Issue	107,000	5-May-94	20-Jun-94
16.	Right Issue	118,023,604	5-May-94	24-Jun-94
17.	Right Issue	560,560,000	11-Oct-96	11-Oct-96
18.	Stock Split	720,720,000	1-Dec-97	1-Dec-97
19.	Add. Listing without RI	3,784,896,198	7-Mar-03	7-Mar-03
20.	Right Issue V	1,995,018,866	17-Feb-16	17-Feb-16
21.	Right Issue V	69,309	18-Feb-16	18-Feb-16
22.	Right Issue V	192,370	19-Feb-16	19-Feb-16
23.	Right Issue V	46	22-Feb-16	22-Feb-16
24.	Right Issue V	66,911	23-Feb-16	23-Feb-16
25.	Right Issue V	269,126	24-Feb-16	24-Feb-16
26.	Right Issue V	232,770,511	25-Feb-16	25-Feb-16

GSMF Equity Development Investment Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	19	5	95	391	0.3
Value (Billion Rp)	2	0.5	13	39	0.03
Frequency (Thou. X)	10	1	48	41	0.1
Days	172	165	219	204	18
Price (Rupiah)					
High	129	132	180	149	105
Low	85	83	72	72	93
Close	107	94	118	94	100
Close*	107	94	118	94	100
PER (X)					
PER (X)	7.35	10.37	14.84	12.51	13.31
PER Industry (X)	25.09	20.71	19.10	25.63	24.30
PBV (X)					
PBV (X)	0.57	0.57	0.64	0.48	0.51

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	120	85	104	1,957	3,723	425	20
Feb-15	119	85	105	154	722	82	14
Mar-15	129	88	105	118	433	52	18
Apr-15	120	96	102	1,694	2,582	278	20
May-15	125	91	93	33	14	1	9
Jun-15	125	87	90	281	267	26	15
Jul-15	103	87	88	49	41	4	14
Aug-15	104	91	101	9	5	0.5	6
Sep-15	105	87	91	39	152	14	8
Oct-15	104	89	99	41	21	2	14
Nov-15	122	90	108	5,703	10,942	1,233	20
Dec-15	112	93	107	90	114	12	14
Jan-16	111	98	101	45	288	29	8
Feb-16	115	98	106	133	1,339	136	19
Mar-16	118	91	100	102	206	22	13
Apr-16	111	83	103	37	70	7	9
May-16	111	95	95	28	29	3	9
Jun-16	120	95	114	141	478	51	17
Jul-16	131	104	106	291	1,469	170	11
Aug-16	116	94	110	92	115	12	19
Sep-16	132	96	96	53	95	9	17
Oct-16	115	96	101	78	188	19	18
Nov-16	114	97	109	98	266	28	9
Dec-16	116	91	94	104	256	25	16
Jan-17	110	72	102	186	261	26	15
Feb-17	112	92	100	88	495	51	13
Mar-17	141	78	112	297	796	93	17
Apr-17	125	98	106	349	869	91	16
May-17	130	92	107	310	1,023	111	20
Jun-17	164	94	126	7,491	28,717	4,149	15
Jul-17	180	99	114	6,423	21,562	3,255	21
Aug-17	154	110	122	8,798	10,847	1,493	22
Sep-17	148	110	124	3,342	4,612	625	19
Oct-17	148	118	120	7,670	9,773	1,316	22
Nov-17	145	112	119	13,158	15,687	2,077	22
Dec-17	128	113	118	111	326	38	17
Jan-18	127	103	120	211	498	56	21
Feb-18	139	103	128	1,041	2,220	280	18
Mar-18	149	120	133	12,613	24,192	3,360	21
Apr-18	149	130	143	204	3,072	425	20
May-18	142	128	136	68	373	52	10
Jun-18	148	96	97	8,997	14,660	2,022	13
Jul-18	144	87	114	11,209	18,393	2,406	22
Aug-18	122	100	117	133	562	61	18
Sep-18	135	101	104	5,704	6,893	862	15
Oct-18	115	98	100	107	389	41	17
Nov-18	113	72	106	55	231	22	13
Dec-18	108	87	94	683	319,357	29,706	16
Jan-19	105	93	100	132	268	26	18

GSMF Equity Development Investment Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Sungkoro & Surja

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	217,545	206,494	214,977	180,128	198,502
Receivables	686,026	577,739	258,743	2,131,214	367,131
Marketable Securities	1,488,603	-	-	1,853,867	1,667,315
Investments	160,377	1,948,621	2,412,448	336,999	1,188,165
Fixed Assets	56,073	58,233	103,584	104,184	100,729
Other Assets	64,377	77,115	139,463	115,120	150,177
Total Assets	4,309,373	4,280,652	4,355,015	4,663,775	4,953,350
Growth (%)		-0.67%	1.74%	7.09%	6.21%
Tax Payable	10,926	10,361	11,868	15,021	11,920
Other Liabilities	32,973	22,441	-	99,091	112,990
Total Liabilities	3,396,298	3,297,839	3,041,298	3,255,480	3,511,105
Growth (%)		-2.90%	-7.78%	7.04%	7.85%
Authorized Capital	2,880,000	2,880,000	4,093,056	4,093,056	2,880,000
Paid up Capital	1,666,944	1,666,944	1,889,783	1,889,783	1,889,783
Paid up Capital (Shares)	5,226	5,226	7,455	7,455	7,455
Par Value	500 & 250	500 & 250	500 & 250 & 100	500 & 250 & 100	500 & 250 & 100
Retained Earnings	-1,233,801	-1,150,335	-1,059,703	-986,191	-955,758
Total Equity	913,075	982,813	1,313,716	1,408,295	1,442,245
Growth (%)		7.64%	33.67%	7.20%	2.41%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,238,445	1,153,209	1,276,321	1,274,228	507,321
Growth (%)		-6.88%	10.68%	-0.16%	-60.19%
Expenses	-	1,025,375	1,148,335	1,158,966	456,882
Operating Profit	-	127,834	127,986	-	-
Other Income	-	-	-	-	-
Earning Before Tax	115,906	127,834	127,986	115,262	50,439
Growth (%)		10.29%	0.12%	-9.94%	
Net Tax	15,584	34,968	25,656	28,671	14,958
Profit for the period	100,322	92,866	102,331	86,591	35,481
Growth (%)		-9.20%	38.44%	-22.96%	
Period Attributable	84,498	76,080	90,631	73,512	30,433
Comprehensive Income	101,739	92,381	127,893	98,524	33,975
Comprehensive Attributable	85,763	75,754	116,069	85,501	28,807

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	16.17	14.56	12.16	9.86	4.08
BV (Rp)	174.71	188.05	176.23	188.91	193.47
DAR (X)	0.79	0.77	0.70	0.70	0.71
DER(X)	3.72	3.36	2.32	2.31	2.43
ROA (%)	2.33	2.17	2.35	1.86	0.72
ROE (%)	10.99	9.45	7.79	6.15	2.46
OPM (%)	-	11.09	10.03	-	-
NPM (%)	8.10	8.05	8.02	6.80	6.99
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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

