

# GZCO Gozco Plantations Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
Industry Sector : Agriculture (1)  
Industry Sub Sector : Plantation (12)

## As of 31 January 2019

Individual Index : 29.237  
Listed Shares : 6,000,000,000  
Market Capitalization : 330,000,000,000



### COMPANY HISTORY

Established Date : 01-Oct-2001  
Listing Date : 15-May-2008 (IPO Price: 225)  
Underwriter IPO :  
PT CLSA Indonesia  
PT Semesta Invest  
Securities Administration Bureau :  
PT Adimitra Jasa Korpora

### BOARD OF COMMISSIONERS

1. Tjandra Mindharta Gozali
  2. Harijanto
  3. R. Hartono \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Kreisna Dewantara Gozali
2. Andrew Michael Vincent
3. Jamal Rosyidin Hakki
4. Rusdyansah
5. Yongky Tedja

### AUDIT COMMITTEE

1. R. Hartono

### CORPORATE SECRETARY

Liviana

### HEAD OFFICE

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### SHAREHOLDERS (December 2018)

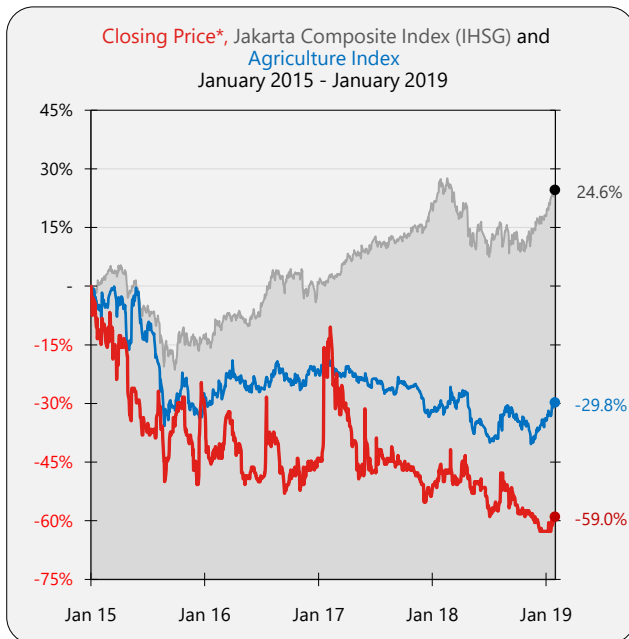
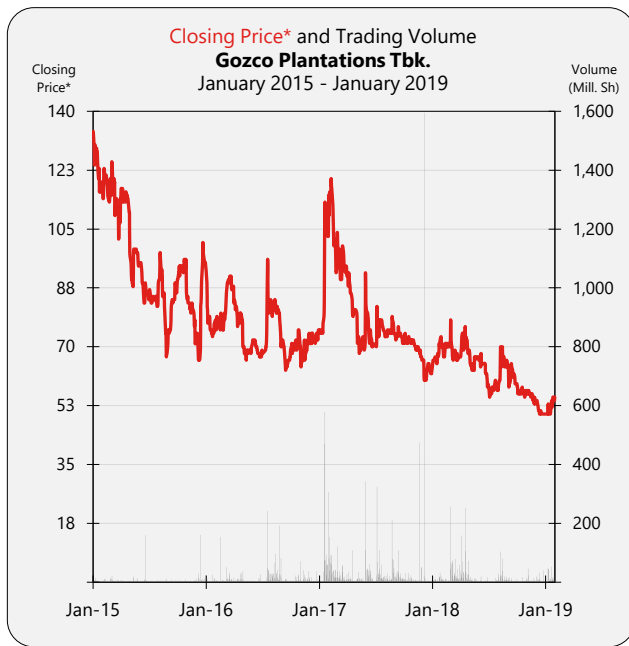
1. PT Golden Zaga Indonesia	1,702,000,000	: 28.37%
2. Tjandra Mindharta Gozali	1,581,972,000	: 26.37%
3. Prajogo Pangestu	470,418,000	: 7.84%
4. Public (<5%)	2,245,610,000	: 37.43%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2008		3.25	1-Jun-09	2-Jun-09	4-Jun-09	18-Jun-09	F
2010		9.60	27-Jun-11	28-Jun-11	1-Jul-11	12-Jul-11	F
2011		1.00	6-Jul-12	9-Jul-12	11-Jul-12	25-Jul-12	F
2011	100 : 1		6-Jul-12	9-Jul-12	11-Jul-12	25-Jul-12	F
2011	100 : 19		6-Jul-12	9-Jul-12	11-Jul-12	25-Jul-12	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,500,000,000	15-May-08	15-May-08
2.	Company Listing	3,500,000,000	15-May-08	6-Jan-09
3.	Bonus Shares & Stocks Dividend	1,000,000,000	25-Jul-12	25-Jul-12



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,179	2,834	9,165	3,507	326
Value (Billion Rp)	238	223	824	239	17
Frequency (Thou. X)	27	71	233	194	7
Days	244	246	238	240	22
<b>Price (Rupiah)</b>					
High	136	99	131	82	58
Low	62	60	55	50	50
Close	95	75	62	50	55
Close*	95	75	62	50	55
<b>PER (X)</b>					
PER (X)	-18.56	-1.24	-1.91	-1.38	-1.52
PER Industry (X)	-6.37	19.38	2.40	19.27	19.33
<b>PBV (X)</b>					
PBV (X)	0.21	0.19	0.36	0.22	0.24

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	136	114	117	2,716	93,785	11,846	21
Feb-15	127	109	119	3,027	86,023	10,235	19
Mar-15	132	95	114	3,094	103,981	12,815	22
Apr-15	120	76	98	1,250	58,169	6,500	21
May-15	108	87	94	4,322	87,946	8,620	19
Jun-15	97	81	84	2,076	213,242	145,022	21
Jul-15	93	80	89	902	35,176	2,958	19
Aug-15	102	67	71	2,278	54,318	4,352	20
Sep-15	91	71	89	1,168	43,164	3,402	21
Oct-15	102	83	86	786	50,845	4,681	21
Nov-15	89	65	72	1,456	52,819	4,027	21
Dec-15	101	62	95	3,464	299,793	23,526	19
Jan-16	95	69	77	1,313	77,959	6,059	20
Feb-16	82	70	80	1,629	195,362	14,665	20
Mar-16	97	77	83	12,784	232,197	20,540	21
Apr-16	85	70	70	6,259	205,966	16,014	21
May-16	73	64	72	2,735	61,220	4,209	20
Jun-16	73	65	69	1,149	86,209	6,352	22
Jul-16	99	68	83	13,591	504,823	44,608	16
Aug-16	93	69	71	15,511	786,715	62,102	22
Sep-16	73	60	69	3,331	105,999	7,091	21
Oct-16	79	67	70	4,576	157,304	11,315	21
Nov-16	77	63	72	5,581	300,097	20,861	22
Dec-16	80	68	75	2,360	120,536	8,841	20
Jan-17	131	72	115	49,773	1,907,825	206,605	21
Feb-17	127	91	104	24,476	1,006,845	113,710	19
Mar-17	108	89	91	16,116	429,664	41,893	22
Apr-17	97	78	81	6,919	251,036	20,562	17
May-17	94	66	83	24,327	626,762	51,789	20
Jun-17	87	69	70	13,264	423,738	32,460	15
Jul-17	88	69	74	24,702	869,449	67,850	21
Aug-17	83	72	74	42,859	646,463	49,599	22
Sep-17	79	71	71	17,192	443,717	33,005	19
Oct-17	77	70	72	7,819	233,888	16,909	22
Nov-17	72	66	66	2,702	653,757	57,266	22
Dec-17	67	55	62	2,968	1,671,979	132,131	18
Jan-18	75	61	70	5,447	210,598	14,600	22
Feb-18	74	66	70	6,449	155,890	10,999	19
Mar-18	81	64	67	52,935	920,679	65,695	21
Apr-18	82	67	69	50,830	994,319	72,554	21
May-18	70	63	66	4,176	137,531	9,070	20
Jun-18	70	57	59	1,736	79,208	4,937	13
Jul-18	62	54	58	3,208	61,518	3,583	22
Aug-18	74	57	65	11,375	455,328	30,051	21
Sep-18	67	57	59	8,923	107,469	6,558	19
Oct-18	60	55	57	12,196	89,847	5,127	23
Nov-18	59	52	54	35,142	146,481	8,197	21
Dec-18	55	50	50	1,680	147,983	7,549	18
Jan-19	58	50	55	6,840	326,480	17,026	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	102,125	113,062	46,954	75,047	6,660
Receivables	4,225	7,131	5,974	9,108	34,417
Inventories	15,866	50,089	13,726	36,042	40,249
Current Assets	206,172	257,384	148,387	209,820	165,999
Fixed Assets	502,043	864,794	879,980	852,342	827,984
Other Assets	-	-	49	71	71
Total Assets	3,232,644	4,964,076	3,547,023	3,517,586	3,218,830
Growth (%)		53.56%	-28.55%	-0.83%	-8.49%

Current Liabilities	233,819	204,503	288,173	260,500	370,719
Long Term Liabilities	1,444,522	2,089,557	2,114,343	1,719,106	1,496,259
Total Liabilities	1,678,341	2,294,060	2,402,516	1,979,606	1,866,978
Growth (%)		36.69%	4.73%	-17.60%	-5.69%

Authorized Capital	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Paid up Capital	600,000	600,000	600,000	600,000	600,000
Paid up Capital (Shares)	6,000	6,000	6,000	6,000	6,000
Par Value	100	100	100	100	100
Retained Earnings	730,029	698,350	897,609	-754,739	-921,885
Total Equity	1,554,303	2,670,016	1,144,507	1,537,980	1,351,852
Growth (%)		71.78%	-57.13%	34.38%	-12.10%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	462,840	491,605	544,884	646,945	413,077
Growth (%)		6.21%	10.84%	18.73%	

Cost of Revenues	324,962	381,189	687,781	603,345	471,590
Gross Profit	137,878	110,416	-142,897	43,600	-58,513
Expenses (Income)	-	165,532	1,450,648	253,291	158,693
Operating Profit	-	-55,116	-	-	-217,206
Growth (%)			100.00%		

Other Income (Expenses)	-89,940	-	-	-	-
Income before Tax	47,938	-55,116	-1,593,545	-209,691	-217,206
Tax	-3,069	-23,300	-45,941	-41,173	50,354
Profit for the period	51,007	-31,816	-1,547,604	-168,518	-166,852
Growth (%)		N/A	-4,764.23%	89.11%	

Period Attributable	51,007	-30,710	-1,535,959	-166,384	-162,904
Comprehensive Income	51,007	1,120,508	-1,548,637	303,367	-166,852
Comprehensive Attributable	52,720	1,085,103	-1,536,933	299,525	-162,904

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	88.18	125.86	51.49	80.55	44.78
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	8.50	-5.12	-255.99	-27.73	-27.15
BV (Rp)	259.05	445.00	190.75	256.33	225.31
DAR (X)	0.52	0.46	0.68	0.56	0.58
DER(X)	1.08	0.86	2.10	1.29	1.38
ROA (%)	1.58	-0.64	-43.63	-4.79	-5.18
ROE (%)	3.28	-1.19	-135.22	-10.96	-12.34
GPM (%)	29.79	22.46	-26.23	6.74	-14.17
OPM (%)	-	-11.21	-	-	-52.58
NPM (%)	11.02	-6.47	-284.02	-26.05	-40.39
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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