

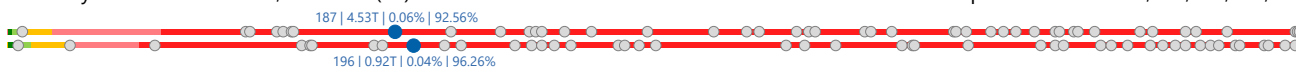
# INDR Indo-Rama Synthetics Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Miscellaneous Industry (4)  
 Industry Sub Sector : Textile, Garment (43)

## As of 31 January 2019

Individual Index : 932.672  
 Listed Shares : 654,351,707  
 Market Capitalization : 4,531,385,570,975



### COMPANY HISTORY

Established Date : 03-Apr-1974  
 Listing Date : 03-Aug-1990 (IPO Price: 12,500)  
 Underwriter IPO :  
 PT PDFCI Securities  
 PT Pentasena Arthasentosa  
 PT PDFCI  
 Securities Administration Bureau :  
 PT Adimitra Jasa Korpora

### BOARD OF COMMISSIONERS

- Sri Prakash Lohia
  - Amit Lohia
  - Humphrey R. Djemat \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

- Vishnu Swaroop Baldwa
- Anupan Aggarwal

### AUDIT COMMITTEE

- Humphrey R. Djemat
- Dian Utami Tjandra
- Wikanto Artadi

### CORPORATE SECRETARY

V.S. Baldwa

### HEAD OFFICE

Graha Irama fl. 17  
 Jl. HR. Rasuna Said, Blok X-1 Kav. 1&2  
 Jakarta  
 Phone : (021) 2939 6000; 81513006896  
 Fax : (021) 526-1508; (021) 526-1501  
 Homepage : [www.indorama.com](http://www.indorama.com)  
 Email : [baldwa@indorama.com](mailto:baldwa@indorama.com)

### SHAREHOLDERS (December 2018)

1. Indorama Holdings B.V.	222,664,314	34.03%
2. PT Irama Investama	163,600,000	25.00%
3. Public (<5%)	268,087,393	40.97%

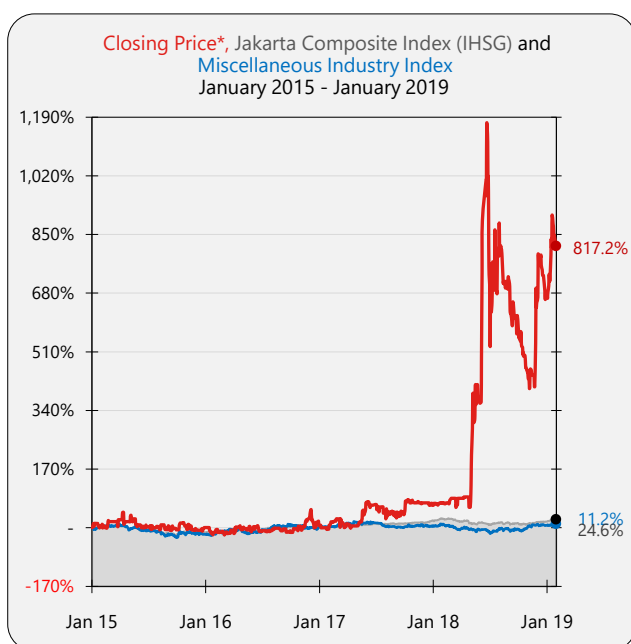
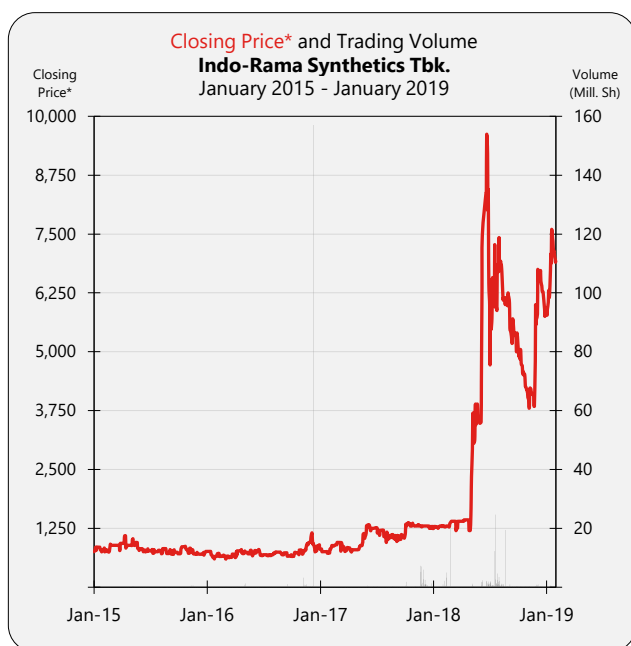
### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		300.00	22-May-91	23-May-91	31-May-91	17-Jun-91	F
1991		150.00	10-Jun-92	12-Jun-92	19-Jun-92	7-Jul-92	F
1992		175.00	7-Jun-93	8-Jun-93	15-Jun-93	7-Jul-93	F
1993		190.00	2-Jun-94	3-Jun-94	10-Jun-94	29-Jun-94	F
1994	2 : 1		10-Jan-95	11-Jan-95	18-Jan-95	18-Feb-95	BS
1994		140.00	5-Jun-95	6-Jun-95	13-Jun-95	26-Jun-95	F
1995		170.00	19-Jun-96	20-Jun-96	28-Jun-96	15-Jul-96	F
1995	5 : 4		18-Nov-96	19-Nov-96	27-Nov-96	18-Dec-96	BS
1996		50.00	7-Jul-97	8-Jul-97	16-Jul-97	8-Aug-97	F
1999		1.00	26-Jul-00	27-Jul-00	4-Aug-00	21-Aug-00	F
2002		10.00	31-Jul-03	1-Aug-03	8-Aug-03	20-Aug-03	F
2003		16.00	28-Jul-04	29-Jul-04	2-Aug-04	16-Aug-04	F
2004		18.00	28-Jul-05	29-Jul-05	2-Aug-05	16-Aug-05	F
2005		15.00	27-Jul-06	28-Jul-06	1-Aug-06	15-Aug-06	F
2006		14.00	2-Jul-07	3-Jul-07	5-Jul-07	19-Jul-07	F
2007		17.00	16-Jul-08	17-Jul-08	21-Jul-08	5-Aug-08	F
2011		33.00	27-Jul-12	30-Jul-12	1-Aug-12	14-Aug-12	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	7,000,000	3-Aug-90	3-Aug-90
2.	Partial Listing	25,363,340	T: 3-Aug-90	: 16-Oct-95
3.	Bonus Shares	304,381,552	T: 23-Mar-92	: 19-Dec-96
4.	Share Swap	1,256,852	T: 10-Jun-93	: 25-Jun-93
5.	Conversion Shares	5,591,492	T: 10-Jun-93	: 17-Apr-95
6.	Escrow Shares	2,667,019	T: 12-Jul-93	: 17-Apr-95
7.	CB Conversion	7,906,274	T: 26-Apr-95	: 14-Jun-96
8.	Right Issue	24,911,513	8-Jun-95	8-Jun-95
9.	Company Listing	112,746,682	T: 29-Jun-95	: 3-Nov-97
10.	Founder Shares	6,262,620	T: 13-Jul-95	: 14-Jun-96
11.	Stock Split	156,264,363	9-Dec-96	9-Dec-96

# INDR Indo-Rama Synthetics Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	3	170	48	163	3
Value (Billion Rp)	3	154	61	898	23
Frequency (Thou. X)	5	4	2	109	4
Days	129	149	176	200	22
<b>Price (Rupiah)</b>					
High	1,160	1,275	1,430	10,600	7,700
Low	605	600	660	1,200	5,700
Close	760	810	1,250	5,925	6,925
Close*	760	810	1,250	5,925	6,925
<b>PER (X)</b>					
PER (X)	3.66	22.55	29.67	2.47	2.89
PER Industry (X)	0.95	13.86	4.78	16.15	17.64
PBV (X)	0.12	0.14	0.21	0.71	0.83

\* Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	850	605	790	37	18	14	9
Feb-15	945	745	890	40	42	38	10
Mar-15	930	780	930	3	1	1	2
Apr-15	1,090	820	890	49	45	39	10
May-15	1,160	780	820	2,273	1,133	1,188	15
Jun-15	820	750	775	51	77	59	17
Jul-15	800	725	785	19	14	11	8
Aug-15	820	710	715	29	62	45	9
Sep-15	800	700	710	34	285	205	15
Oct-15	885	715	800	15	17	13	7
Nov-15	855	670	740	2,111	1,642	1,304	17
Dec-15	760	675	760	46	104	72	10
Jan-16	760	600	655	22	76	51	10
Feb-16	760	650	660	31	85	56	13
Mar-16	710	600	700	105	380	238	12
Apr-16	880	630	715	61	368	274	12
May-16	820	665	720	1,988	2,082	1,601	12
Jun-16	800	670	690	37	37	26	15
Jul-16	690	670	690	22	214	147	9
Aug-16	750	690	690	24	75	55	12
Sep-16	730	655	655	22	1,078	711	6
Oct-16	790	650	790	16	47	33	8
Nov-16	1,000	700	970	258	8,240	6,686	21
Dec-16	1,275	750	810	1,602	157,728	144,393	19
Jan-17	810	660	725	48	73	55	9
Feb-17	950	775	950	37	29	28	10
Mar-17	950	750	835	46	57	46	12
Apr-17	800	750	795	18	31	24	5
May-17	1,430	800	1,300	456	1,078	1,169	17
Jun-17	1,330	1,200	1,250	156	1,275	1,643	14
Jul-17	1,260	1,000	1,075	57	474	595	14
Aug-17	1,200	900	1,015	167	733	801	21
Sep-17	1,120	970	1,040	168	349	378	16
Oct-17	1,400	1,040	1,310	183	2,842	3,793	20
Nov-17	1,380	1,280	1,300	337	32,442	42,175	20
Dec-17	1,300	975	1,250	124	8,926	9,962	18
Jan-18	1,325	1,250	1,290	98	50	64	19
Feb-18	1,400	1,250	1,400	128	31,962	49,523	14
Mar-18	1,400	1,200	1,400	24	29	35	5
Apr-18	1,450	1,205	1,205	10	11	15	6
May-18	4,570	1,400	3,480	2,355	3,481	11,377	20
Jun-18	10,600	3,400	6,450	18,006	16,414	124,916	12
Jul-18	7,975	3,900	6,700	55,999	63,293	420,523	22
Aug-18	7,675	5,850	6,200	15,626	34,205	217,822	21
Sep-18	6,200	4,900	5,400	4,807	3,770	20,405	19
Oct-18	5,400	4,010	4,150	3,292	3,008	14,150	23
Nov-18	6,875	3,670	5,700	4,207	3,502	17,562	21
Dec-18	7,100	5,600	5,925	4,177	3,358	21,771	18
Jan-19	7,700	5,700	6,925	3,978	3,279	22,884	22

# INDR Indo-Rama Synthetics Tbk.

## Financial Data and Ratios

Book End : December

Public Accountant : Osman Bing Satrio & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	133,964	379,386	273,849	292,952	1,029,931
Receivables	849,556	1,132,052	1,303,808	1,541,322	1,339,621
Inventories	1,573,072	1,989,951	1,720,047	1,694,413	2,460,330
Current Assets	3,610,490	4,313,209	3,953,314	3,787,193	5,155,584
Fixed Assets	5,194,622	6,857,459	6,665,997	6,451,943	6,955,271
Other Assets	-	-	-	-	-
Total Assets	9,217,073	11,796,705	11,374,494	10,839,870	12,940,878
Growth (%)		27.99%	-3.58%	-4.70%	19.38%

Current Liabilities	3,339,781	3,772,679	3,417,623	3,635,720	4,800,138
Long Term Liabilities	2,100,618	3,673,253	3,935,514	3,352,373	3,538,315
Total Liabilities	5,440,399	7,445,932	7,353,137	6,988,093	8,338,454
Growth (%)		36.86%	-1.25%	-4.96%	19.32%

Authorized Capital	500,000	500,000	500,000	500,000	500,000
Paid up Capital	327,176	327,176	327,176	327,176	327,176
Paid up Capital (Shares)	654	654	654	654	654
Par Value	500	500	500	500	500
Retained Earnings	1,551,939	1,944,181	1,799,957	1,621,047	2,137,484
Total Equity	3,776,674	4,350,773	4,021,357	3,851,777	4,602,425
Growth (%)		15.20%	-7.57%	-4.22%	19.49%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	9,029,558	9,996,678	9,294,473	10,539,329	6,197,564
Growth (%)		10.71%	-7.02%	13.39%	

Cost of Revenues	8,093,865	9,087,624	8,420,577	9,334,334	5,387,242
Gross Profit	935,692	909,054	873,896	1,204,995	810,321
Expenses (Income)	-	1,070,493	788,405	1,044,046	375,779
Operating Profit	-	-	85,491	-	434,543
Growth (%)				-100.00%	

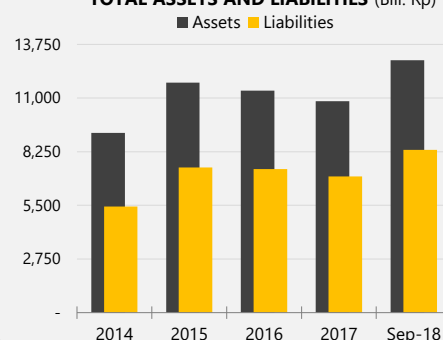
Other Income (Expenses)	-838,215	-	-	-	-
Income before Tax	97,478	-161,439	85,491	160,949	434,543
Tax	47,253	-309,594	65,918	130,343	76,521
Profit for the period	50,225	148,155	19,573	30,606	358,021
Growth (%)		194.99%	-86.79%	56.37%	

Period Attributable	41,048	144,192	17,736	27,542	351,197
Comprehensive Income	84,090	195,325	33,024	18,354	358,021
Comprehensive Attributable	74,913	191,363	31,187	15,290	351,197

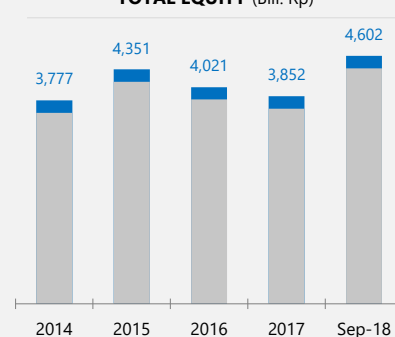
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	108.11	114.33	115.67	104.17	107.40
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	62.73	220.36	27.10	42.09	536.71
BV (Rp)	5,771.63	6,648.98	6,145.56	5,886.40	7,033.56
DAR (X)	0.59	0.63	0.65	0.64	0.64
DER(X)	1.44	1.71	1.83	1.81	1.81
ROA (%)	0.54	1.26	0.17	0.28	2.77
ROE (%)	1.33	3.41	0.49	0.79	7.78
GPM (%)	10.36	9.09	9.40	11.43	13.07
OPM (%)	-	-	0.92	-	7.01
NPM (%)	0.56	1.48	0.21	0.29	5.78
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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

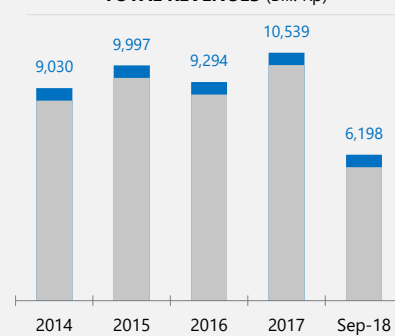
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

