

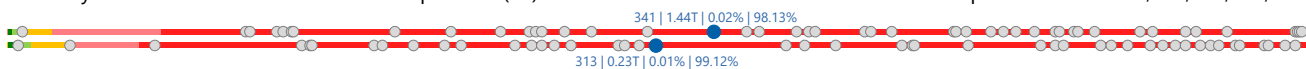
INDS Indospring Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Miscellaneous Industry (4)
 Industry Sub Sector : Automotive And Components (42)

As of 31 January 2019

Individual Index : 206.250
 Listed Shares : 656,249,710
 Market Capitalization : 1,443,749,362,000



COMPANY HISTORY

Established Date : 05-May-1978
 Listing Date : 10-Aug-1990 (IPO Price: 9,000)
 Underwriter IPO :
 PT Indovest Securities
 PT PDFCI Securities
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Wiranto Nurhadi
 2. Achmad Safiun *)
 3. Hening Laksmana
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ikawati Nurhadi
2. Bob Budiono
3. David Setiawan

AUDIT COMMITTEE

1. Achmad Safiun
2. Dwi Susanto
3. Gunadi Wibowo Toemali

CORPORATE SECRETARY

Hendra Utama

HEAD OFFICE

Jl. May Jend Soengkonono No.10
 Segoromadu, Gresik
 Jawa Timur
 Phone : (031) 398-1135; 398-2524; 398-2483; 398-2584
 Fax : (031)3981531
 Homepage : www.indospring.co.id
 Email : ispin@indospring.co.id
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SHAREHOLDERS (December 2018)

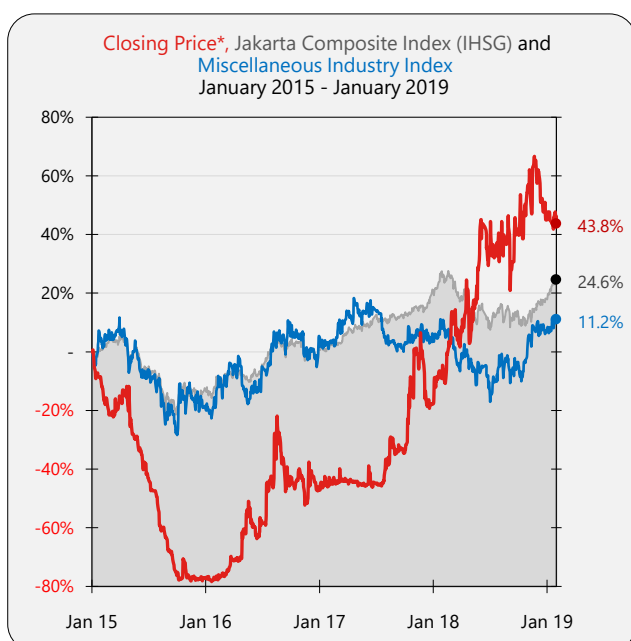
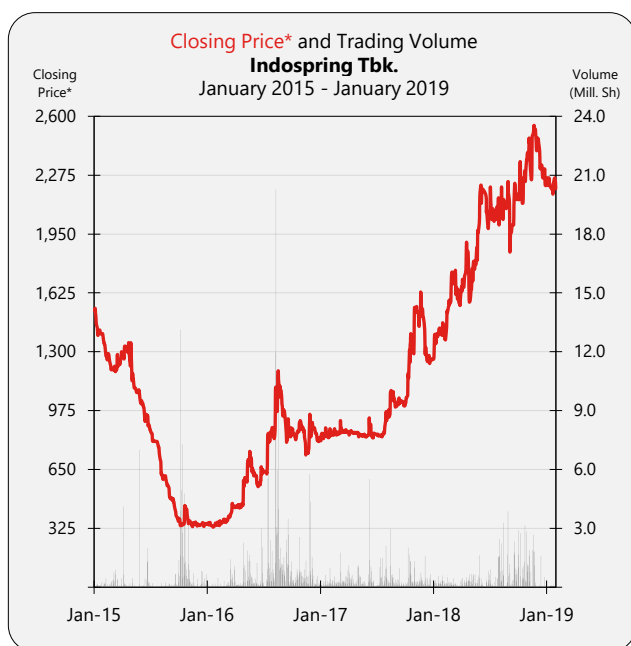
1. PT Indoprima Gemilang 578,210,207 : 88.11%
2. Public (<5%) 78,039,503 : 11.89%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		150.00	31-Jul-91	1-Aug-91	8-Aug-91	9-Sep-91	F
1991		60.00	9-Jun-92	10-Jun-92	18-Jun-92	8-Aug-92	F
1992		30.00	29-Jun-93	30-Jun-93	7-Jul-93	6-Aug-93	F
1992	2 : 3		4-Nov-93	5-Nov-93	12-Nov-93	13-Dec-93	BS
1993		80.00	7-Jul-94	8-Jul-94	15-Jul-94	15-Aug-94	F
1994		100.00	6-Jul-95	7-Jul-95	17-Jul-95	14-Aug-95	F
1995		150.00	11-Jul-96	12-Jul-96	22-Jul-96	8-Aug-96	F
1996		100.00	9-May-97	12-May-97	20-May-97	18-Jun-97	I
1999		25.00	14-Jul-00	17-Jul-00	25-Jul-00	8-Aug-00	F
2002		25.00	22-Jul-03	23-Jul-03	25-Jul-03	8-Aug-03	F
2004		25.00	6-Jul-05	7-Jul-05	11-Jul-05	25-Jul-05	F
2007		50.00	21-Aug-08	22-Aug-08	26-Aug-08	9-Sep-08	F
2008		50.00	21-Aug-09	24-Aug-09	26-Aug-09	9-Sep-09	F
2009		250.00	13-Aug-10	16-Aug-10	19-Aug-10	2-Sep-10	F
2011		160.00	18-Jun-12	19-Jun-12	21-Jun-12	5-Jul-12	F
2012		475.00	28-Jun-13	1-Jul-13	3-Jul-13	12-Jul-13	F
2013		285.00	27-Sep-13	30-Sep-13	2-Oct-13	18-Oct-13	I
2013		100.00	2-Jul-14	3-Jul-14	7-Jul-14	22-Jul-14	F
2014		55.00	24-Jun-15	25-Jun-15	29-Jun-15	15-Jul-15	F
2017		100.00	20-Jun-18	21-Jun-18	25-Jun-18	6-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	3,000,000	10-Aug-90	10-Aug-90
2.	Company Listing	11,850,000	30-Dec-93	30-Dec-93
3.	Koperasi	150,000	30-Dec-93	30-Dec-00
4.	Bonus Shares	22,275,000	30-Dec-93	30-Dec-93
5.	Bonus Shares (from Koperasi)	225,000	30-Dec-93	30-Dec-93
6.	HMETD	187,500,000	30-May-11	30-May-11
7.	Bonus Shares	90,000,000	19-Jun-12	19-Jun-12
8.	Right Issue	16,186,574	19-Jul-13	19-Jul-13
9.	Right Issue	1,553,965	22-Jul-13	22-Jul-13
10.	Right Issue	2,117,563	23-Jul-13	23-Jul-13
11.	Right Issue	186,495,456	24-Jul-13	24-Jul-13
12.	Right Issue	2,026,216	29-Jul-13	29-Jul-13
13.	Right Issue	1,620,226	30-Jul-13	30-Jul-13
14.	Bonus Shares	131,249,710	22-Jul-14	22-Jul-14



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	100	200	94	112	0.9
Value (Billion Rp)	61	180	96	236	2
Frequency (Thou. X)	17	54	29	24	0.5
Days	243	245	238	239	22
Price (Rupiah)					
High	1,600	1,315	1,680	2,600	2,310
Low	325	327	800	1,255	2,160
Close	350	810	1,260	2,220	2,200
Close*	350	810	1,260	2,220	2,200
PER (X)					
PER (X)	243.47	8.69	6.93	9.84	9.76
PER Industry (X)	0.95	13.86	4.78	16.15	17.64
PBV (X)					
PBV (X)	0.12	0.26	0.39	0.67	0.66

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,600	1,375	1,390	1,205	1,585	2,249	21
Feb-15	1,400	1,180	1,205	1,777	2,577	3,290	19
Mar-15	1,300	1,115	1,300	1,264	5,312	6,481	22
Apr-15	1,370	1,200	1,350	788	6,214	8,006	21
May-15	1,220	1,025	1,050	679	8,090	8,744	19
Jun-15	1,050	855	875	1,234	6,447	6,120	20
Jul-15	880	710	740	492	736	605	19
Aug-15	750	550	550	683	1,343	810	20
Sep-15	580	370	370	834	3,570	1,539	21
Oct-15	500	335	390	6,717	51,658	19,073	21
Nov-15	390	325	338	1,233	8,368	2,951	21
Dec-15	370	335	350	356	4,383	1,529	19
Jan-16	365	327	350	266	1,014	347	19
Feb-16	390	340	373	375	1,544	558	20
Mar-16	471	358	444	1,669	8,169	3,408	21
Apr-16	625	426	555	1,560	5,679	2,938	21
May-16	790	560	615	3,781	13,128	8,890	20
Jun-16	735	555	640	3,110	10,224	6,504	22
Jul-16	940	620	880	5,736	23,530	19,429	16
Aug-16	1,315	815	1,005	18,700	74,953	83,208	22
Sep-16	1,020	765	840	7,274	23,729	21,074	21
Oct-16	950	810	900	3,754	11,994	10,529	21
Nov-16	1,040	710	865	5,435	19,182	16,635	22
Dec-16	915	785	810	2,074	7,143	6,668	20
Jan-17	900	800	830	1,403	3,579	3,024	21
Feb-17	905	835	845	1,572	5,161	4,434	19
Mar-17	940	840	860	2,234	8,828	7,685	22
Apr-17	880	835	850	1,433	6,388	5,462	17
May-17	900	820	835	1,378	7,338	6,203	20
Jun-17	950	820	850	3,205	12,026	10,694	15
Jul-17	945	825	920	1,259	8,816	7,485	21
Aug-17	1,135	890	995	4,315	13,253	13,494	22
Sep-17	1,070	985	1,000	1,077	4,011	4,103	19
Oct-17	1,485	1,000	1,445	4,872	11,605	14,693	22
Nov-17	1,680	1,400	1,485	3,976	7,227	11,042	22
Dec-17	1,485	1,190	1,260	2,522	5,653	7,274	18
Jan-18	1,495	1,255	1,460	2,186	5,002	6,984	22
Feb-18	1,800	1,340	1,700	1,819	3,712	5,572	19
Mar-18	1,900	1,535	1,590	1,411	2,479	4,122	21
Apr-18	1,950	1,550	1,585	2,314	5,673	9,831	21
May-18	2,230	1,555	2,160	2,344	7,770	14,574	20
Jun-18	2,300	1,820	2,030	1,856	3,499	7,249	13
Jul-18	2,280	1,925	2,050	1,690	7,460	15,553	22
Aug-18	2,410	1,995	2,180	3,033	21,767	47,024	21
Sep-18	2,350	1,800	2,170	1,768	12,686	27,024	19
Oct-18	2,500	2,070	2,390	2,367	21,715	48,921	23
Nov-18	2,600	2,250	2,410	2,841	17,482	43,439	21
Dec-18	2,500	2,150	2,220	695	2,575	5,939	17
Jan-19	2,310	2,160	2,200	537	863	1,921	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	84,727	83,992	210,911	280,516	219,828
Receivables	339,313	311,412	306,391	350,282	429,313
Inventories	478,331	538,841	424,025	358,304	415,035
Current Assets	975,954	992,929	981,694	1,044,178	1,146,398
Fixed Assets	1,247,325	1,447,375	1,361,197	1,238,823	1,227,473
Other Assets	621	4,203	207	-	34,090
Total Assets	2,282,666	2,553,928	2,477,273	2,434,617	2,503,356
Growth (%)		11.88%	-3.00%	-1.72%	2.82%

Current Liabilities	335,123	445,007	323,699	203,725	235,655
Long Term Liabilities	119,224	189,883	85,509	86,074	77,879
Total Liabilities	454,348	634,889	409,209	289,798	313,535
Growth (%)		39.74%	-35.55%	-29.18%	8.19%

Authorized Capital	900,000	900,000	900,000	900,000	900,000
Paid up Capital	656,250	656,250	656,250	656,250	656,250
Paid up Capital (Shares)	656	656	656	656	656
Par Value	1,000	1,000	1,000	1,000	1,000
Retained Earnings	476,904	445,386	493,491	574,882	621,031
Total Equity	1,828,319	1,919,039	2,068,064	2,144,819	2,189,821
Growth (%)		4.96%	7.77%	3.71%	2.10%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	1,866,977	1,659,506	1,637,037	1,967,983	1,754,682
Growth (%)		-11.11%	-1.35%	20.22%	

Cost of Revenues	1,548,363	1,474,993	1,383,084	1,586,467	1,475,097
Gross Profit	318,614	184,512	253,953	381,516	279,585
Expenses (Income)	136,149	142,452	163,608	216,810	131,989
Operating Profit	182,465	42,060	90,345	164,706	147,596
Growth (%)		-76.95%	114.80%	82.31%	

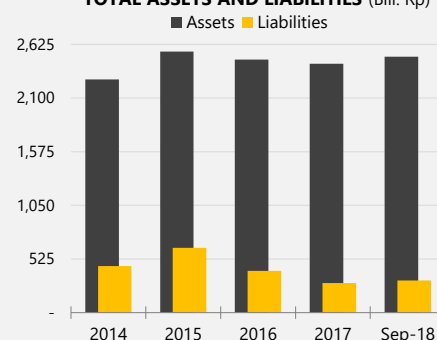
Other Income (Expenses)	-14,924	-37,926	-30,204	-4,366	-464
Income before Tax	167,540	4,134	60,140	160,341	147,132
Tax	39,883	2,200	10,584	46,701	36,504
Profit for the period	127,657	1,934	49,556	113,640	110,628
Growth (%)		-98.49%	2,462.62%	129.31%	

Period Attributable	126,669	943	49,748	114,021	110,995
Comprehensive Income	127,918	132,465	144,647	112,018	110,628
Comprehensive Attributable	126,929	130,746	144,006	112,316	110,995

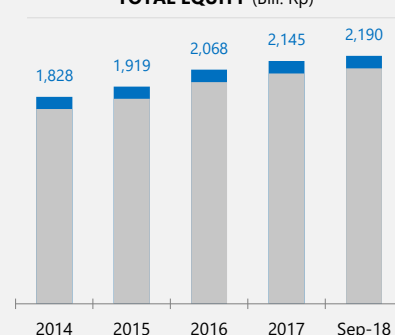
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	291.22	223.13	303.27	512.54	486.47
Dividend (Rp)	55.00	-	-	100.00	-
EPS (Rp)	193.02	1.44	75.81	173.75	169.14
BV (Rp)	2,786.01	2,924.25	3,151.34	3,268.30	3,336.87
DAR (X)	0.20	0.25	0.17	0.12	0.13
DER(X)	0.25	0.33	0.20	0.14	0.14
ROA (%)	5.59	0.08	2.00	4.67	4.42
ROE (%)	6.98	0.10	2.40	5.30	5.05
GPM (%)	17.07	11.12	15.51	19.39	15.93
OPM (%)	9.77	2.53	5.52	8.37	8.41
NPM (%)	6.84	0.12	3.03	5.77	6.30
Payout Ratio (%)	28.49	-	-	57.55	-
Yield (%)	3.44	-	-	7.94	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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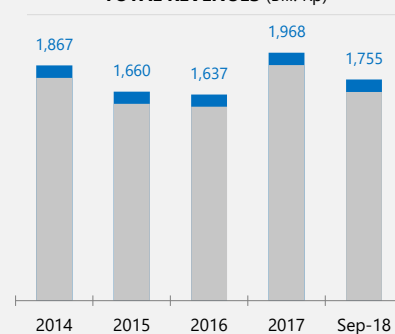
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

