

JSMR Jasa Marga (Persero) Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Toll Road, Airport, Harbor And Allied Products (72)

Individual Index : 290.128
Listed Shares : 7,257,871,200
Market Capitalization : 35,708,726,304,000

34 | 35.77 | 0.48% | 67.39%

61 | 7.70T | 0.37% | 79.22%

COMPANY HISTORY

Established Date : 01-Mar-1978
Listing Date : 12-Nov-2007 (IPO Price: 1,700)
Underwriter IPO :
PT Danareksa Sekuritas (Affiliated)
PT Bahana Securities (Affiliated)
PT Mandiri Sekuritas (Affiliated)
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Sapto Amal Damandari *)
2. Agus Suharyono
3. Anita Firmanti Eko Susetyowati
4. Muhammad Sapta Murti
5. Sugihardjo
6. Vincentius Sonny Loho *)

*) Independent Commissioners

BOARD OF DIRECTORS

1. Desi Arryani
2. Adrian Priohutomo
3. Alex Denni
4. Donny Aرسال
5. Mohammad Sofyan
6. Subakti Syukur

AUDIT COMMITTEE

1. Vicentius Sony Loho
2. Agita Widjajanto
3. Anita Firmanti Eko Susetyowati
4. Sugiharjo
5. Teguh Indra Prasetyo

CORPORATE SECRETARY

Mohamad Agus Setiawan

HEAD OFFICE

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agus.setiawan@jasamarga.co.id
Formula

SHAREHOLDERS (December 2018)

1. Republic of Indonesia 5,080,509,840 : 70.00%
2. Public (<5%) 2,177,361,360 : 30.00%

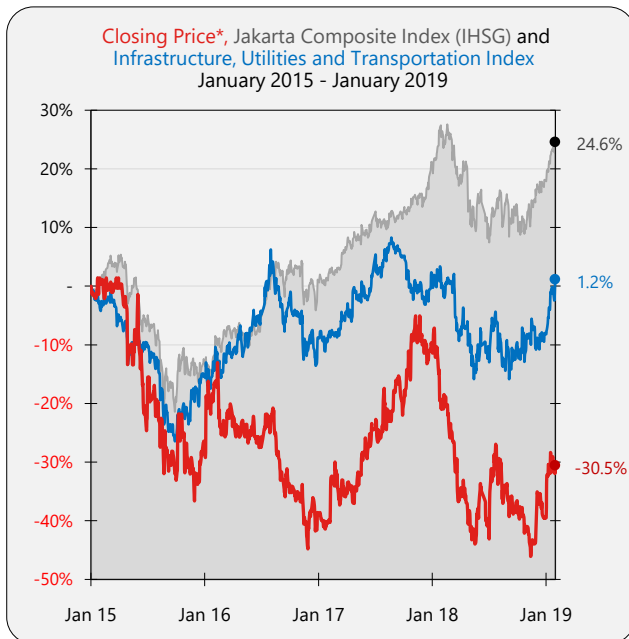
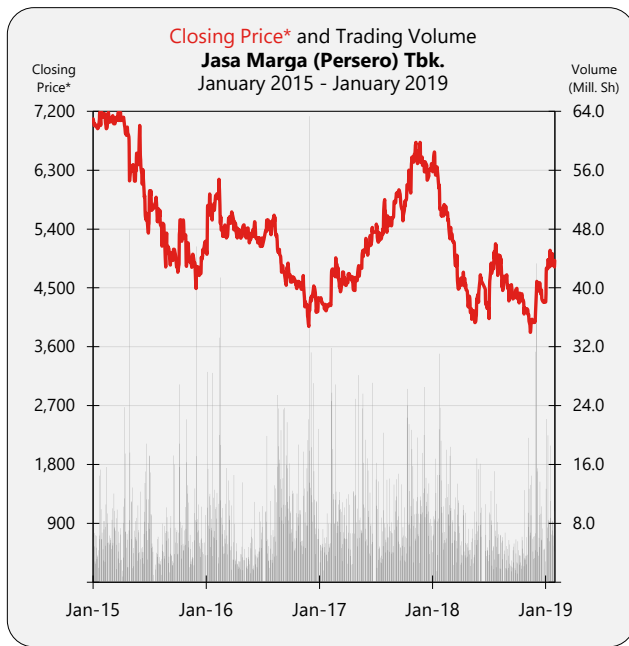
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
2007		14.31	21-May-08	22-May-08	26-May-08	29-May-08	F
2008		52.00	18-Jun-09	19-Jun-09	23-Jun-09	7-Jul-09	F
2009		87.91	28-Jun-10	29-Jun-10	1-Jul-10	15-Jul-10	F
2010		105.69	6-Jul-11	7-Jul-11	11-Jul-11	13-Jul-11	F
2011		78.88	4-Jun-12	5-Jun-12	7-Jun-12	21-Jun-12	F
2012		94.24	29-May-13	30-May-13	3-Jun-13	18-Jun-13	F
2013		78.61	4-Apr-14	7-Apr-14	10-Apr-14	23-Apr-14	F
2015		43.13	6-Apr-16	7-Apr-16	11-Apr-16	29-Apr-16	F
2016		78.09	22-Mar-17	23-Mar-17	27-Mar-17	13-Apr-17	F
2017		60.63	17-Apr-18	18-Apr-18	20-Apr-18	11-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing	Trading
			Date	Date
1.	First Issue	2,040,000,000	12-Nov-07	12-Nov-07
2.	Negara RI (Series A)	1	12-Nov-07	-
3.	Company Listing	4,759,999,999	12-Nov-07	10-May-08
4.	Right Issue	8,326,610	7-Dec-16	7-Dec-16
5.	Right Issue	12,081,825	8-Dec-16	8-Dec-16
6.	Right Issue	331,269,578	9-Dec-16	9-Dec-16
7.	Right Issue	64,014,959	13-Dec-16	13-Dec-16
8.	Right Issue	34,740,139	14-Dec-16	14-Dec-16
9.	Right Issue	7,438,089	16-Dec-16	16-Dec-16

JSMR Jasa Marga (Persero) Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,720	2,184	2,145	1,710	203
Value (Billion Rp)	10,211	10,983	11,579	8,308	989
Frequency (Thou. X)	443	547	479	594	70
Days	244	246	238	240	22
Price (Rupiah)					
High	7,250	6,250	6,775	6,600	5,150
Low	4,500	3,900	4,150	3,800	4,280
Close	5,225	4,320	6,400	4,280	4,920
Close*	5,213	4,320	6,400	4,280	4,920
PER (X)					
PER (X)	24.51	18.04	23.37	15.48	17.79
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	2.87	2.26	2.53	1.65	1.89

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	7,250	6,925	7,200	27,993	127,295	896,176	21
Feb-15	7,225	6,900	7,100	29,950	129,358	914,804	19
Mar-15	7,200	6,975	7,200	30,454	144,110	1,022,917	22
Apr-15	7,200	5,950	6,200	35,427	198,482	1,328,552	21
May-15	6,600	6,000	6,475	31,326	126,120	799,480	19
Jun-15	7,000	5,275	5,475	45,083	161,045	943,906	21
Jul-15	6,075	5,400	5,725	31,791	124,582	722,452	19
Aug-15	5,750	4,810	5,150	34,465	98,686	519,567	20
Sep-15	5,400	4,680	4,825	34,158	119,965	617,427	21
Oct-15	5,625	4,750	4,840	51,457	194,115	1,001,768	21
Nov-15	5,200	4,500	4,500	42,147	166,593	812,075	21
Dec-15	5,250	4,575	5,225	48,841	129,847	631,845	19
Jan-16	6,075	4,995	5,750	38,605	209,808	1,185,959	20
Feb-16	6,250	5,200	5,300	52,098	236,731	1,357,849	20
Mar-16	5,700	5,200	5,400	46,990	151,782	828,299	21
Apr-16	5,575	5,250	5,450	29,037	77,850	418,771	21
May-16	5,525	5,200	5,400	29,713	72,265	386,407	20
Jun-16	5,575	4,990	5,275	38,948	100,784	533,131	22
Jul-16	5,650	5,125	5,325	32,745	110,641	599,531	16
Aug-16	5,675	4,810	4,860	54,852	250,495	1,298,317	22
Sep-16	4,910	4,550	4,600	62,806	270,766	1,285,309	21
Oct-16	4,750	4,500	4,530	41,089	179,268	830,658	21
Nov-16	4,750	3,900	4,150	68,921	274,572	1,174,674	22
Dec-16	4,570	4,110	4,320	51,067	248,754	1,084,481	20
Jan-17	4,390	4,150	4,220	39,547	102,208	433,704	21
Feb-17	4,990	4,210	4,780	62,258	236,304	1,099,374	19
Mar-17	4,820	4,430	4,620	50,791	178,322	822,384	22
Apr-17	4,740	4,400	4,640	37,316	142,206	654,218	17
May-17	5,250	4,550	5,250	43,430	226,129	1,110,351	20
Jun-17	5,450	4,980	5,350	23,197	141,013	732,293	15
Jul-17	5,850	5,150	5,850	37,302	157,391	849,540	21
Aug-17	5,875	5,275	5,825	36,768	152,504	845,204	22
Sep-17	6,050	5,525	5,600	34,597	150,827	879,618	19
Oct-17	6,600	5,625	6,500	36,807	252,664	1,553,162	22
Nov-17	6,775	6,200	6,375	38,593	205,028	1,336,196	22
Dec-17	6,550	6,100	6,400	38,015	200,198	1,262,590	18
Jan-18	6,600	5,550	5,700	66,716	264,506	1,600,964	22
Feb-18	5,850	5,225	5,350	50,268	186,586	1,035,437	19
Mar-18	5,450	4,460	4,580	46,953	161,916	805,773	21
Apr-18	4,750	4,180	4,370	38,866	112,981	516,113	21
May-18	4,460	3,920	4,450	56,851	129,551	549,491	20
Jun-18	4,750	4,120	4,180	40,678	90,957	409,914	13
Jul-18	5,275	4,000	4,690	56,199	140,620	676,845	22
Aug-18	5,100	4,390	4,530	43,997	87,389	415,719	21
Sep-18	4,610	4,160	4,470	33,861	61,300	271,162	19
Oct-18	4,530	4,020	4,150	43,135	87,908	378,213	23
Nov-18	4,250	3,800	4,130	57,233	182,613	737,201	21
Dec-18	4,680	4,180	4,280	59,625	203,475	911,094	18
Jan-19	5,150	4,280	4,920	70,162	203,352	988,777	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	3,290,784	3,323,221	4,124,886	6,873,021	3,834,857
Receivables	48,089	164,374	8,278,539	11,547,364	10,773,166
Inventories	21,960	20,154	86,975	134,245	309,889
Current Assets	3,545,784	3,729,047	12,965,884	18,987,065	15,233,377
Fixed Assets	701,685	913,843	884,666	1,036	706,810
Other Assets	124,319	1,007,135	882,977	-	512,114
Total Assets	31,859,963	36,724,982	53,500,323	79,192,773	75,504,099
Growth (%)		15.27%	45.68%	48.02%	-4.66%

Current Liabilities	4,301,010	7,743,787	18,626,989	24,997,940	27,511,964
Long Term Liabilities	16,538,224	16,612,531	18,534,494	35,835,393	29,142,986
Total Liabilities	20,839,233	24,356,318	37,161,483	60,833,333	56,654,950
Growth (%)		16.88%	52.57%	63.70%	-6.87%

Authorized Capital	9,520,000	9,520,000	9,520,000	9,520,000	9,520,000
Paid up Capital	3,400,000	3,400,000	3,400,000	3,628,936	3,628,936
Paid up Capital (Shares)	6,800	6,800	6,800	7,258	7,258
Par Value	500	500	500	500	500
Retained Earnings	3,920,148	4,895,330	6,491,367	8,124,829	9,456,036
Total Equity	11,020,729	12,368,664	16,338,840	18,359,440	18,849,149
Growth (%)		12.23%	32.10%	12.37%	2.67%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	9,173,817	9,848,242	16,661,403	35,092,196	27,384,519
Growth (%)		7.35%	69.18%	110.62%	

Cost of Revenues	5,483,825	5,720,422	11,805,012	29,784,309	23,148,718
Gross Profit	3,689,992	4,127,820	4,856,391	5,307,887	4,235,800
Expenses (Income)	617,268	650,155	690,884	659,807	30,032
Operating Profit	3,072,724	3,477,665	4,165,507	4,648,080	4,205,769
Growth (%)		13.18%	19.78%	11.58%	

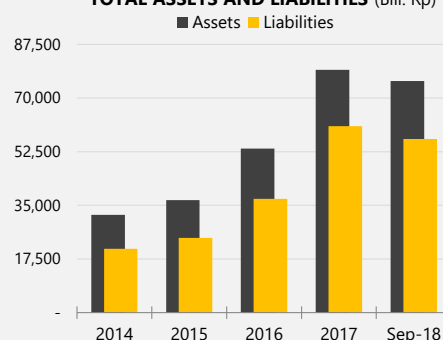
Other Income (Expenses)	-1,222,062	-1,409,361	-1,515,828	-1,397,628	-1,701,794
Income before Tax	1,850,661	2,068,304	2,649,679	3,250,452	2,503,975
Tax	613,647	749,104	846,625	1,156,796	-825,664
Profit for the period	1,237,014	1,319,201	1,803,054	2,093,656	1,678,311
Growth (%)		6.64%	36.68%	16.12%	

Period Attributable	1,421,729	1,449,327	1,770,726	2,200,256	1,771,258
Comprehensive Income	1,180,215	1,302,378	1,684,225	1,881,185	1,412,560
Comprehensive Attributable	1,365,670	1,466,382	1,889,313	1,988,011	1,771,258

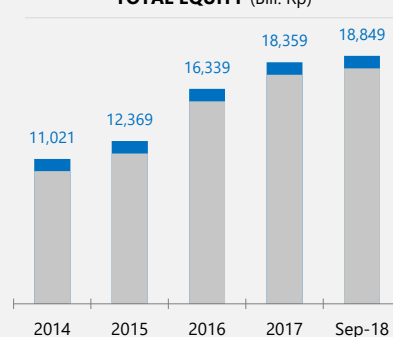
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	82.44	48.16	69.61	75.95	55.37
Dividend (Rp)	-	43.13	78.09	60.63	-
EPS (Rp)	209.08	213.14	260.40	303.15	244.05
BV (Rp)	1,620.70	1,818.92	2,402.77	2,529.59	2,597.06
DAR (X)	0.65	0.66	0.69	0.77	0.75
DER(X)	1.89	1.97	2.27	3.31	3.01
ROA (%)	3.88	3.59	3.37	2.64	2.22
ROE (%)	11.22	10.67	11.04	11.40	8.90
GPM (%)	40.22	41.91	29.15	15.13	15.47
OPM (%)	33.49	35.31	25.00	13.25	15.36
NPM (%)	13.48	13.40	10.82	5.97	6.13
Payout Ratio (%)	-	20.24	29.99	20.00	-
Yield (%)	-	0.83	1.81	0.95	-

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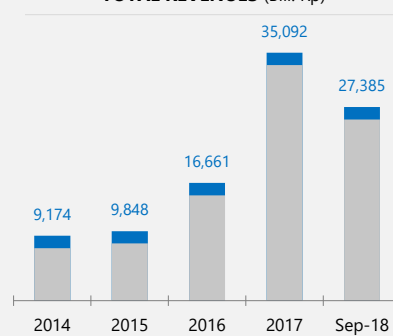
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

