

PALM Provident Agro Tbk.

COMPANY REPORT : JANUARY 2019

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

As of 31 January 2019

Individual Index : 74.890
Listed Shares : 7,119,540,356
Market Capitalization : 1,950,754,057,544

302 | 1.95T | 0.03% | 97.25%

478 | 0.02T | 0.001% | 99.95%

COMPANY HISTORY

Established Date : 02-Nov-2006
Listing Date : 08-Oct-2012 (IPO Price: 450)
Underwriter IPO :
PT Indo Premier Securities
PT DBS Vickers Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Maruli Gultom
 2. Johnson Chan *)
 3. Michael W.P. Soeryadjaya
 4. Teuku Djohan Basyar *)
 5. Winato Kartono
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Tri Boewono
2. Boyke Antonius Naba
3. Budianto Purwahjo
4. Devin Antonio Ridwan

AUDIT COMMITTEE

1. Johnson Chan
2. Aria Kanaka
3. Teuku Djohan Basyar

CORPORATE SECRETARY

Devin Antonio Ridwan

HEAD OFFICE

The Convergence Indonesia, 21-22 Floor
Kawasan Rasuna Episentrum, Jl. H.R. Rasuna Said
Jakarta 12940
Phone : (021) 2157-2008
Fax : (021) 2157-2009
Homepage : www.provident-agro.com
Email : investor.relation@provident-agro.com

SHAREHOLDERS (December 2018)

| | | |
|-----------------------------------|---------------|----------|
| 1. PT Saratoga Sentra Business | 3,194,909,019 | : 44.88% |
| 2. PT Provident Capital Indonesia | 3,144,200,891 | : 44.16% |
| 3. Public (<5%) | 780,430,446 | : 10.96% |

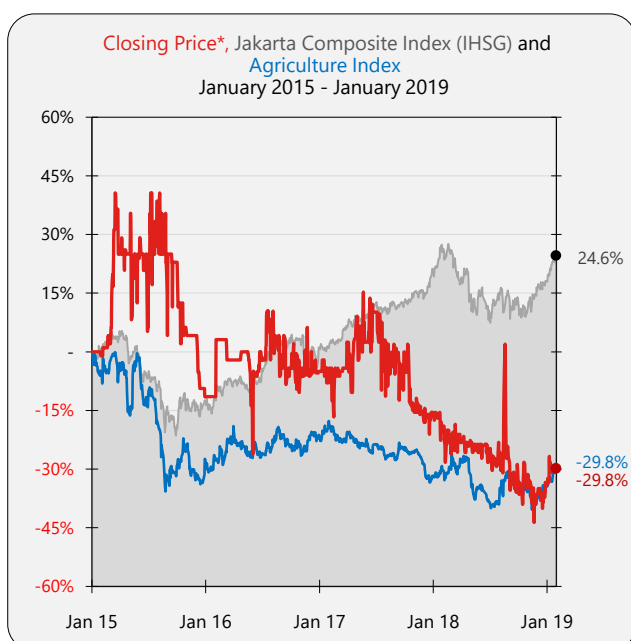
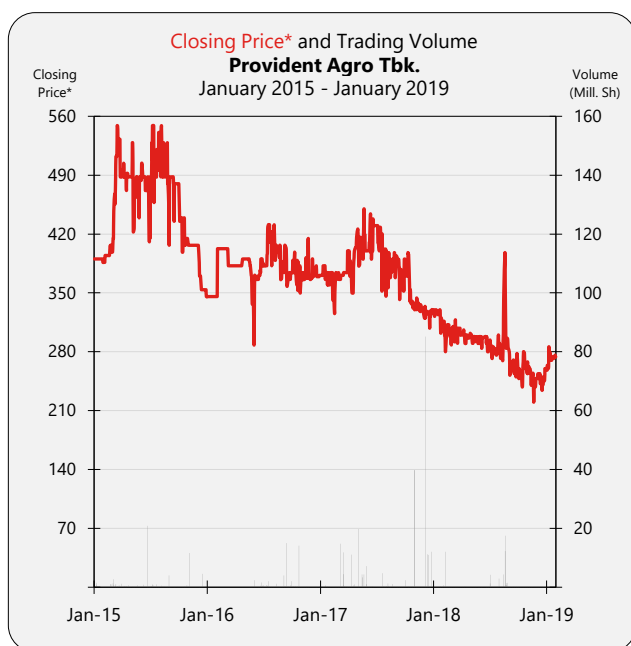
DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2016 | | 42.00 | 13-Sep-16 | 14-Sep-16 | 16-Sep-16 | 30-Sep-16 | I |
| 2017 | | 25.00 | 13-Oct-17 | 16-Oct-17 | 18-Oct-17 | 9-Nov-17 | I |
| 2017 | | 36.50 | 21-Aug-18 | 23-Aug-18 | 27-Aug-18 | 10-Sep-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-------------------------|---------------|--------------|--------------|
| 1. | First Issue | 659,151,000 | 8-Oct-12 | 8-Oct-12 |
| 2. | Company Listing | 4,268,835,000 | 8-Oct-12 | 8-Oct-12 |
| 3. | Right Issue | 2,111,994,000 | 27-Dec-13 | 27-Dec-13 |
| 4. | Add. Listing without RI | 79,560,356 | 1-Jul-14 | 1-Jul-14 |

PALM Provident Agro Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|-----------------------|--------|-------|-------|--------|--------|
| Volume (Million Sh.) | 67 | 52 | 299 | 64 | 0.9 |
| Value (Billion Rp) | 35 | 24 | 114 | 23 | 0.2 |
| Frequency (Thou. X) | 1.0 | 1 | 2 | 5 | 0.3 |
| Days | 130 | 143 | 189 | 219 | 22 |
| Price (Rupiah) | | | | | |
| High | 675 | 550 | 480 | 400 | 286 |
| Low | 425 | 320 | 302 | 200 | 250 |
| Close | 425 | 456 | 328 | 260 | 274 |
| Close* | 346 | 371 | 328 | 260 | 274 |
| PER (X) | | | | | |
| PER (X) | -54.81 | 19.41 | 25.24 | 228.24 | 240.53 |
| PER Industry (X) | -6.37 | 19.38 | 2.40 | 19.27 | 19.33 |
| PBV (X) | 1.79 | 1.52 | 1.30 | 1.27 | 1.34 |

* Adjusted price after corporate action

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-----|-------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 475 | 475 | 475 | 4 | 2,366 | 1,020 | 3 |
| Feb-15 | 505 | 485 | 490 | 21 | 2,121 | 1,059 | 7 |
| Mar-15 | 675 | 490 | 600 | 172 | 9,401 | 5,236 | 20 |
| Apr-15 | 650 | 520 | 600 | 84 | 2,272 | 1,344 | 15 |
| May-15 | 650 | 510 | 600 | 115 | 1,271 | 746 | 16 |
| Jun-15 | 625 | 500 | 595 | 39 | 22,112 | 11,164 | 11 |
| Jul-15 | 675 | 510 | 665 | 211 | 4,103 | 2,549 | 14 |
| Aug-15 | 675 | 540 | 550 | 70 | 5,058 | 3,068 | 13 |
| Sep-15 | 675 | 500 | 590 | 30 | 357 | 206 | 10 |
| Oct-15 | 590 | 490 | 510 | 76 | 1,166 | 588 | 11 |
| Nov-15 | 500 | 500 | 500 | 15 | 11,705 | 5,852 | 4 |
| Dec-15 | 500 | 425 | 425 | 162 | 4,853 | 1,955 | 6 |
| Jan-16 | 425 | 425 | 425 | 3 | 2 | 0.9 | 2 |
| Feb-16 | 495 | 495 | 495 | 1 | 0.1 | 0.0 | 1 |
| Mar-16 | 470 | 470 | 470 | 1 | 0.1 | 0.0 | 1 |
| Apr-16 | 480 | 480 | 480 | 1 | 0.1 | 0.0 | 1 |
| May-16 | 476 | 374 | 374 | 27 | 228 | 96 | 10 |
| Jun-16 | 480 | 320 | 474 | 167 | 6,156 | 2,710 | 17 |
| Jul-16 | 545 | 450 | 515 | 120 | 4,539 | 2,279 | 13 |
| Aug-16 | 530 | 450 | 460 | 247 | 1,834 | 902 | 20 |
| Sep-16 | 550 | 432 | 460 | 548 | 23,068 | 10,631 | 21 |
| Oct-16 | 498 | 420 | 460 | 181 | 15,220 | 6,508 | 21 |
| Nov-16 | 510 | 430 | 450 | 65 | 416 | 188 | 21 |
| Dec-16 | 494 | 450 | 456 | 63 | 595 | 272 | 15 |
| Jan-17 | 470 | 440 | 442 | 99 | 1,318 | 606 | 11 |
| Feb-17 | 460 | 400 | 458 | 26 | 103 | 47 | 10 |
| Mar-17 | 460 | 340 | 400 | 85 | 32,571 | 14,928 | 16 |
| Apr-17 | 456 | 340 | 416 | 250 | 12,980 | 4,058 | 15 |
| May-17 | 450 | 382 | 400 | 150 | 40,374 | 17,502 | 17 |
| Jun-17 | 448 | 390 | 430 | 78 | 1,101 | 446 | 13 |
| Jul-17 | 480 | 330 | 402 | 70 | 5,220 | 2,331 | 14 |
| Aug-17 | 400 | 310 | 368 | 230 | 3,522 | 1,485 | 21 |
| Sep-17 | 438 | 328 | 390 | 153 | 251 | 91 | 19 |
| Oct-17 | 400 | 314 | 336 | 310 | 42,757 | 15,868 | 18 |
| Nov-17 | 354 | 310 | 326 | 111 | 39,841 | 14,739 | 21 |
| Dec-17 | 350 | 302 | 328 | 66 | 119,398 | 42,193 | 14 |
| Jan-18 | 346 | 300 | 310 | 203 | 644 | 199 | 22 |
| Feb-18 | 320 | 270 | 288 | 182 | 13,041 | 5,117 | 19 |
| Mar-18 | 318 | 288 | 300 | 84 | 142 | 44 | 17 |
| Apr-18 | 318 | 290 | 302 | 76 | 537 | 159 | 16 |
| May-18 | 302 | 268 | 298 | 48 | 56 | 16 | 15 |
| Jun-18 | 368 | 272 | 290 | 72 | 69 | 22 | 11 |
| Jul-18 | 300 | 270 | 278 | 119 | 5,607 | 1,679 | 18 |
| Aug-18 | 400 | 262 | 284 | 2,345 | 41,669 | 14,788 | 20 |
| Sep-18 | 288 | 248 | 278 | 511 | 826 | 214 | 19 |
| Oct-18 | 288 | 238 | 254 | 409 | 476 | 122 | 23 |
| Nov-18 | 268 | 200 | 248 | 291 | 457 | 112 | 21 |
| Dec-18 | 266 | 234 | 260 | 226 | 312 | 78 | 18 |
| Jan-19 | 286 | 250 | 274 | 265 | 856 | 237 | 22 |

Public Accountant : Tanubrata, Sutanto, Fahmi Bambang & Partners

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|-----------|-----------|-----------|-----------|-----------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash & Cash Equivalents | 171,363 | 49,439 | 439,521 | 117,908 | 82,851 |
| Receivables | 162,866 | 33,953 | 25,075 | 15,925 | 19,931 |
| Inventories | 40,938 | 73,311 | 35,902 | 32,256 | 21,824 |
| Current Assets | 414,594 | 203,974 | 1,060,441 | 176,516 | 144,864 |
| Fixed Assets | 3,786,662 | 4,309,021 | 2,743,121 | 2,626,749 | 1,172,454 |
| Other Assets | 4,770 | 8,881 | 2,348 | - | 280 |
| Total Assets | 4,223,636 | 4,696,939 | 3,860,776 | 2,849,094 | 2,170,365 |
| Growth (%) | | 11.21% | -17.80% | -26.20% | -23.82% |

| | | | | | |
|-----------------------|-----------|-----------|-----------|-----------|---------|
| Current Liabilities | 480,563 | 904,699 | 330,447 | 324,526 | 179,931 |
| Long Term Liabilities | 2,062,618 | 2,104,977 | 1,204,015 | 984,258 | 532,434 |
| Total Liabilities | 2,543,180 | 3,009,676 | 1,534,462 | 1,308,785 | 712,365 |
| Growth (%) | | 18.34% | -49.02% | -14.71% | -45.57% |

| | | | | | |
|--------------------------|-----------|-----------|-----------|-----------|-----------|
| Authorized Capital | 1,000,000 | 1,000,000 | 1,000,000 | 150,000 | 150,000 |
| Paid up Capital | 711,954 | 711,954 | 711,954 | 106,793 | 106,793 |
| Paid up Capital (Shares) | 7,120 | 7,120 | 7,120 | 7,120 | 7,120 |
| Par Value | 100 | 100 | 100 | 15 | 15 |
| Retained Earnings | -291,670 | -336,738 | 371,758 | 267,464 | 420,823 |
| Total Equity | 1,680,456 | 1,687,264 | 2,326,314 | 1,540,310 | 1,458,001 |
| Growth (%) | | 0.41% | 37.87% | -33.79% | -5.34% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|-----------|-----------|-----------|---------|---------|
| Total Revenues | 1,057,576 | 1,046,536 | 1,169,778 | 759,995 | 395,344 |
| Growth (%) | | -1.04% | 11.78% | -35.03% | |

| | | | | | |
|-------------------|---------|---------|---------|---------|---------|
| Cost of Revenues | 703,261 | 719,071 | 835,338 | 507,181 | 288,491 |
| Gross Profit | 354,315 | 327,466 | 334,440 | 252,814 | 106,854 |
| Expenses (Income) | - | 386,871 | 83,789 | 177,328 | 54,884 |
| Operating Profit | - | - | - | 75,486 | 51,970 |
| Growth (%) | | | | | |

| | | | | | |
|-------------------------|----------|---------|---------|---------|--------|
| Other Income (Expenses) | -178,436 | - | - | - | - |
| Income before Tax | 175,879 | -59,405 | 250,651 | 75,486 | 51,970 |
| Tax | 7,727 | -4,163 | 31,551 | 7,270 | 45,959 |
| Profit for the period | 168,152 | -55,242 | 219,100 | 68,216 | 6,011 |
| Growth (%) | | N/A | N/A | -68.87% | |

| | | | | | |
|----------------------------|---------|---------|---------|---------|----------|
| Period Attributable | 168,259 | -55,206 | 219,214 | 68,287 | 6,083 |
| Comprehensive Income | 168,152 | -776 | 140,092 | -17,838 | -213,724 |
| Comprehensive Attributable | 120,098 | -742 | 140,204 | -17,759 | -213,651 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-------------------|--------|--------|--------|--------|--------|
| Current Ratio (%) | 86.27 | 22.55 | 320.91 | 54.39 | 80.51 |
| Dividend (Rp) | - | - | 42.00 | 61.50 | - |
| EPS (Rp) | 23.63 | -7.75 | 30.79 | 9.59 | 0.85 |
| BV (Rp) | 236.03 | 236.99 | 326.75 | 216.35 | 204.79 |
| DAR (X) | 0.60 | 0.64 | 0.40 | 0.46 | 0.33 |
| DER(X) | 1.51 | 1.78 | 0.66 | 0.85 | 0.49 |
| ROA (%) | 3.98 | -1.18 | 5.68 | 2.39 | 0.28 |
| ROE (%) | 10.01 | -3.27 | 9.42 | 4.43 | 0.41 |
| GPM (%) | 33.50 | 31.29 | 28.59 | 33.27 | 27.03 |
| OPM (%) | - | - | - | 9.93 | 13.15 |
| NPM (%) | 15.90 | -5.28 | 18.73 | 8.98 | 1.52 |
| Payout Ratio (%) | - | - | 136.41 | 641.19 | - |
| Yield (%) | - | - | 9.21 | 18.75 | - |

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

