

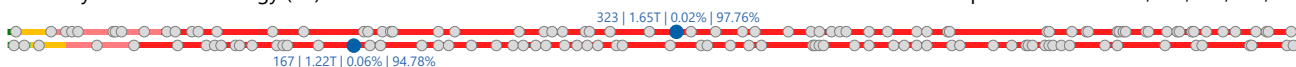
RAJA Rukun Raharja Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Energy (71)

As of 31 January 2019

Individual Index : 1,339.654
Listed Shares : 4,227,082,500
Market Capitalization : 1,648,562,175,000



COMPANY HISTORY

Established Date : 24-Dec-1993
Listing Date : 19-Apr-2006 (IPO Price: 120)
Underwriter IPO :
Securities Administration Bureau :
PT Ficomindo Buana Registrar

BOARD OF COMMISSIONERS

1. Boyke W Mukijat
 2. M Arsjad Rasjid P M
 3. Muhamad Senang Sembiring *)
 4. Rachmad Gobel *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Djauhar Maulidi
2. Fahrizi
3. Oka Lesmana

AUDIT COMMITTEE

1. M. Senang Sembiring
2. Aryo Wibisono
3. Bambang Hari Wiryantoro

CORPORATE SECRETARY

Cindy Budijono

HEAD OFFICE

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cindy.budijono@raja.co.id

SHAREHOLDERS (December 2018)

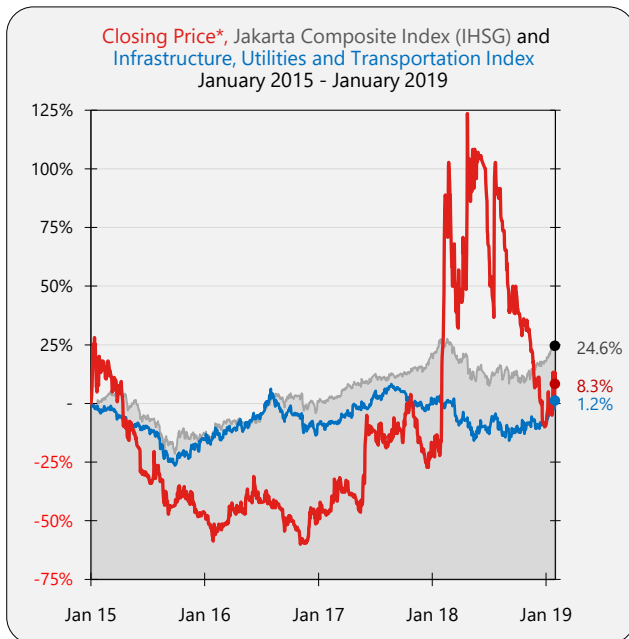
1. Hapsoro	1,377,872,000	32.60%
2. Sentosa Bersama Mitra	1,333,285,004	31.54%
3. Johan Lensa	440,512,000	10.42%
4. Public (<5%)	1,075,413,496	25.44%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2012		14.00	1-Jul-13	2-Jul-13	4-Jul-13	18-Jul-13	F
2014		12.20	7-May-15	8-May-15	12-May-15	3-Jun-15	F
2016		2.45	24-May-17	26-May-17	30-May-17	16-Jun-17	F
2017		4.98	7-May-18	8-May-18	11-May-18	31-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	Founder Shares	384,859,125	19-Apr-06	19-Apr-06
2.	Public Shares	294,654,625	19-Apr-06	19-Apr-06
3.	Right Issue	339,756,875	29-May-12	29-May-12
4.	Stock Split	3,057,811,875	7-Jun-16	7-Jun-16
5.	Add. Listing without RI	150,000,000	20-Sep-18	20-Sep-18



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	525	1,224	3,588	2,046	52
Value (Billion Rp)	774	472	634	1,218	20
Frequency (Thou. X)	71	78	117	198	12
Days	244	246	238	240	22
Price (Rupiah)					
High	1,880	935	390	830	428
Low	695	138	181	270	322
Close	775	198	300	324	390
Close*	194	198	300	324	390
PER (X)					
PER (X)	7.28	17.15	36.93	9.99	12.03
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	0.68	0.72	0.97	0.73	0.87

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	1,880	1,360	1,655	22,317	252,798	419,923	21
Feb-15	1,730	1,580	1,690	8,914	59,037	98,586	19
Mar-15	1,690	1,450	1,550	7,975	36,402	56,520	22
Apr-15	1,605	1,190	1,230	10,439	49,407	67,829	21
May-15	1,360	1,175	1,185	6,457	26,915	34,512	19
Jun-15	1,205	970	1,005	3,753	25,574	27,340	21
Jul-15	1,165	940	1,010	4,055	15,855	16,418	19
Aug-15	1,100	750	895	1,934	24,851	24,821	20
Sep-15	895	735	850	1,886	15,509	13,234	21
Oct-15	975	805	875	921	6,881	6,113	21
Nov-15	900	785	815	1,058	3,509	2,922	21
Dec-15	825	695	775	1,653	7,966	6,122	19
Jan-16	760	595	595	913	8,170	5,556	20
Feb-16	750	550	685	1,392	16,744	11,455	20
Mar-16	855	665	810	19,666	151,510	120,616	21
Apr-16	845	750	800	10,843	95,414	77,229	21
May-16	935	755	850	7,065	77,650	65,946	20
Jun-16	920	199	208	13,988	391,822	97,293	22
Jul-16	238	199	206	5,176	103,234	22,481	16
Aug-16	222	190	199	4,275	105,546	21,793	22
Sep-16	204	159	180	2,740	45,756	8,493	21
Oct-16	191	159	164	1,161	79,846	14,157	21
Nov-16	164	138	156	3,344	46,711	7,043	22
Dec-16	228	156	198	7,755	101,365	19,880	20
Jan-17	222	181	194	3,926	74,861	14,719	21
Feb-17	250	190	220	42,324	352,971	80,187	19
Mar-17	262	208	242	26,721	387,698	90,567	22
Apr-17	242	210	218	2,114	32,034	7,369	17
May-17	322	192	300	11,915	297,364	75,200	20
Jun-17	352	298	320	10,262	295,104	96,331	15
Jul-17	344	284	312	5,797	70,733	22,296	21
Aug-17	338	288	338	2,006	27,444	8,402	22
Sep-17	338	294	300	1,765	27,199	8,523	19
Oct-17	390	290	356	7,787	127,017	44,716	22
Nov-17	358	286	290	1,565	169,667	51,209	22
Dec-17	300	250	300	980	1,726,350	134,568	18
Jan-18	340	270	334	4,051	55,399	17,077	22
Feb-18	785	336	680	26,873	345,685	185,205	19
Mar-18	700	460	525	8,596	55,166	31,806	21
Apr-18	830	500	735	33,165	596,410	369,294	21
May-18	795	665	740	13,768	137,068	100,375	20
Jun-18	775	595	605	3,435	30,656	21,425	13
Jul-18	785	490	680	25,099	205,460	140,599	22
Aug-18	745	545	545	31,482	263,160	172,663	21
Sep-18	640	468	530	23,182	166,239	91,853	19
Oct-18	550	450	474	17,216	131,167	62,920	23
Nov-18	498	362	388	5,775	27,013	12,321	21
Dec-18	422	310	324	5,245	32,191	12,006	18
Jan-19	428	322	390	11,571	52,332	20,261	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	336,417	324,476	174,498	174,108	172,616
Receivables	177,018	190,059	174,016	349,947	324,631
Inventories	226	107,284	51,926	99,271	100,351
Current Assets	528,925	684,144	439,947	670,570	655,426
Fixed Assets	569,191	589,630	898,034	826,621	868,595
Other Assets	69,731	408,455	135,530	68,069	-
Total Assets	1,632,180	2,218,616	1,951,235	2,038,944	2,135,422
Growth (%)		35.93%	-12.05%	4.50%	4.73%

Current Liabilities	574,653	311,524	302,818	293,554	303,118
Long Term Liabilities	267,502	676,324	419,139	116,541	43,315
Total Liabilities	842,155	987,848	721,957	410,094	346,433
Growth (%)		17.30%	-26.92%	-43.20%	-15.52%

Authorized Capital	271,806	271,806	271,806	271,806	271,806
Paid up Capital	101,927	101,927	101,927	101,927	101,927
Paid up Capital (Shares)	1,019	1,019	4,077	4,077	4,077
Par Value	100	100	25	25	25
Retained Earnings	225,506	354,759	411,843	292,323	607,830
Total Equity	790,026	1,230,769	1,229,278	724,487	1,788,988
Growth (%)		55.79%	-0.12%	-41.06%	146.93%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,451,344	2,837,180	2,511,381	2,017,172	863,150
Growth (%)		15.74%	-11.48%	-19.68%	

Cost of Revenues	2,063,613	2,332,466	2,185,678	1,685,661	690,338
Gross Profit	387,731	504,714	325,703	331,512	172,812
Expenses (Income)	-	282,166	179,378	84,047	125,666
Operating Profit	-	-	146,325	247,465	47,146
Growth (%)				69.12%	

Other Income (Expenses)	-216,029	-	-	-	-
Income before Tax	171,702	222,548	146,325	247,465	47,146
Tax	60,531	87,261	42,509	60,587	17,258
Profit for the period	111,171	135,287	103,816	186,878	29,888
Growth (%)		21.69%	-23.26%	80.01%	

Period Attributable	97,038	115,323	87,403	157,993	15,907
Comprehensive Income	99,653	140,290	106,736	194,981	29,888
Comprehensive Attributable	85,517	120,337	89,942	163,314	15,907

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	92.04	219.61	145.28	228.43	216.23
Dividend (Rp)	12.20	-	2.45	4.98	-
EPS (Rp)	95.20	113.14	21.44	38.75	3.90
BV (Rp)	775.09	1,207.50	301.51	177.70	438.79
DAR (X)	0.52	0.45	0.37	0.20	0.16
DER(X)	1.07	0.80	0.59	0.57	0.19
ROA (%)	6.81	6.10	5.32	9.17	1.40
ROE (%)	14.07	10.99	8.45	25.79	1.67
GPM (%)	15.82	17.79	12.97	16.43	20.02
OPM (%)	-	-	5.83	12.27	5.46
NPM (%)	4.54	4.77	4.13	9.26	3.46
Payout Ratio (%)	12.81	-	11.43	12.85	-
Yield (%)	0.90	-	1.24	1.66	-

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