

# SMGR Semen Indonesia (Persero) Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
 Industry Sector : Basic Industry& Chemicals (3)  
 Industry Sub Sector : Cement (31)

## As of 31 January 2019

Individual Index : 4,410.567  
 Listed Shares : 5,931,520,000  
 Market Capitalization : 75,182,016,000,000

15 | 75.2T | 1.01% | 53.87%  
 26 | 20.0T | 0.96% | 57.94%

### COMPANY HISTORY

Established Date : 25-Mar-1953  
 Listing Date : 08-Jul-1991 (IPO Price: 7,000)  
 Underwriter IPO :  
 PT Buanamas Investindo  
 PT Ficorinvest  
 PT Indovest Securities  
 PT Merchant Investment Corporation  
 PT Multicor  
 PT Nikko Securities Indonesia  
 PT Nomura Indonesia  
 PT Primarindo Daya Investama  
 Securities Administration Bureau :  
 PT Datindo Entrycom

### BOARD OF COMMISSIONERS

1. Sutiyoso
  2. Astrea Primanto Bhakti
  3. Hendrika Nora O. Sinaga
  4. M. Choliq \*)
  5. Nasaruddin Umar \*)
  6. Sony Subrata
  7. Wahyu Hidayat
- \*) Independent Commissioners

### BOARD OF DIRECTORS

1. Hendi Prio Santoso
2. Adi Munandir
3. Agung Yunanto
4. Benny Wendry
5. Doddy Sulasmono Diniawan
6. Fadjar Judisiawan
7. Tri Abdisatrijo

### AUDIT COMMITTEE

1. M. Choliq
2. Astera Primanto Bhakti
3. Elok Tresnaningsih
4. M. Z. Abidin

### CORPORATE SECRETARY

Agung Wiharto

### HEAD OFFICE

Semen Gresik Main Building  
 Jl. Veteran  
 Gresik 61122  
 Phone : (031) 398-1732  
 Fax : (031) 398-3209  
 Homepage : www.semenindonesia.com  
 Email : info@semenindonesia.com

### SHAREHOLDERS (December 2018)

1. Republic of Indonesia qq Ministry of Finance 3,025,406,000 : 51.01%
2. Public (<5%) 2,906,114,000 : 48.99%

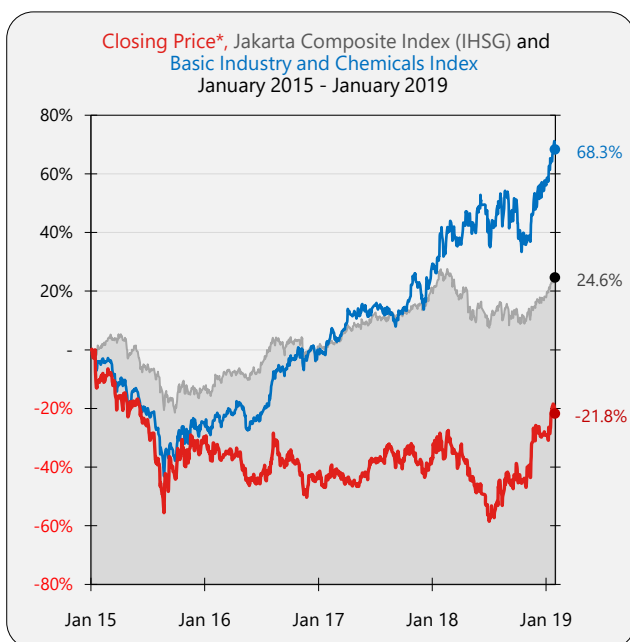
### DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date  | Ex Date   | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 1991 |              | 284.70        | 12-Jun-92 | 15-Jun-92 | 22-Jun-92      | 13-Jul-92    | F   |
| 1992 |              | 267.75        | 14-Jun-93 | 15-Jun-93 | 24-Jun-93      | 22-Jul-93    | F   |
| 1993 |              | 164.18        | 13-Jul-94 | 14-Jul-94 | 21-Jul-94      | 19-Aug-94    | F   |
| 1994 |              | 184.51        | 3-Jul-95  | 4-Jul-95  | 12-Jul-95      | 11-Aug-95    | F   |
| 1995 |              | 109.62        | 11-Jul-96 | 12-Jul-96 | 22-Jul-96      | 20-Aug-96    | F   |
| 1996 |              | 147.87        | 8-Jul-97  | 9-Jul-97  | 18-Jul-97      | 15-Aug-97    | F   |
| 1997 |              | 156.82        | 9-Jul-98  | 10-Jul-98 | 20-Jul-98      | 18-Aug-98    | F   |
| 1998 |              | 135.06        | 13-Jul-99 | 14-Jul-99 | 22-Jul-99      | 20-Aug-99    | F   |
| 1999 |              | 162.24        | 10-Jul-00 | 11-Jul-00 | 19-Jul-00      | 21-Jul-00    | F   |
| 2000 |              | 231.14        | 5-Jul-01  | 6-Jul-01  | 13-Jul-01      | 20-Jul-01    | F   |
| 2001 |              | 267.61        | 18-Jul-02 | 19-Jul-02 | 24-Jul-02      | 7-Aug-02     | F   |
| 2002 |              | 115.03        | 18-Jul-03 | 21-Jul-03 | 23-Jul-03      | 6-Aug-03     | F   |
| 2003 |              | 174.68        | 23-Jul-04 | 26-Jul-04 | 28-Jul-04      | 11-Aug-04    | F   |
| 2003 |              | 112.73        | 22-Dec-04 | 23-Dec-04 | 28-Dec-04      | 7-Jan-05     | F   |
| 2004 |              | 39.67         | 5-Jan-05  | 6-Jan-05  | 10-Jan-05      | 18-Jan-05    | I   |
| 2004 |              | 267.51        | 18-Jul-05 | 19-Jul-05 | 21-Jul-05      | 1-Aug-05     | F   |
| 2005 |              | 443.12        | 21-Jul-06 | 24-Jul-06 | 26-Jul-06      | 9-Aug-06     | F   |
| 2006 |              | 1,092.06      | 19-Jul-07 | 20-Jul-07 | 24-Jul-07      | 7-Aug-07     | F   |
| 2007 |              | 149.66        | 29-May-08 | 30-May-08 | 3-Jun-08       | 17-Jun-08    | F   |
| 2008 |              | 215.19        | 21-Jul-09 | 22-Jul-09 | 24-Jul-09      | 7-Aug-09     | F   |
| 2009 |              | 58.00         | 7-Dec-09  | 8-Dec-09  | 10-Dec-09      | 23-Dec-09    | I   |
| 2009 |              | 250.45        | 19-Jul-10 | 20-Jul-10 | 22-Jul-10      | 5-Aug-10     | F   |
| 2010 |              | 58.00         | 27-Dec-10 | 28-Dec-10 | 30-Dec-10      | 4-Jan-11     | I   |
| 2010 |              | 248.26        | 27-Jul-11 | 28-Jul-11 | 1-Aug-11       | 15-Aug-11    | F   |
| 2011 |              | 330.89        | 17-Jul-12 | 18-Jul-12 | 20-Jul-12      | 3-Aug-12     | F   |
| 2012 |              | 367.74        | 29-May-13 | 30-May-13 | 3-Jun-13       | 17-Jun-13    | F   |
| 2013 |              | 407.42        | 28-Apr-14 | 29-Apr-14 | 2-May-14       | 19-May-14    | F   |
| 2014 |              | 375.34        | 23-Apr-15 | 24-Apr-15 | 28-Apr-15      | 20-May-15    | F   |
| 2015 |              | 304.91        | 20-May-16 | 23-May-16 | 25-May-16      | 16-Jun-16    | F   |
| 2017 |              | 135.83        | 8-May-18  | 9-May-18  | 14-May-18      | 31-May-18    | F   |

### ISSUED HISTORY

| No. | Type of Listing | Shares        | Listing Date | Trading Date |
|-----|-----------------|---------------|--------------|--------------|
| 1.  | First Issue     | 40,000,000    | 8-Jul-91     | 8-Jul-91     |
| 2.  | Partial Listing | 30,000,000    | 8-Jul-91     | 17-May-92    |
| 3.  | Company Listing | 78,288,000    | 2-Jun-95     | 2-Jun-95     |
| 4.  | Right Issue     | 444,864,000   | 10-Aug-95    | 10-Aug-95    |
| 5.  | Stock Split     | 5,338,368,000 | 7-Aug-07     | 7-Aug-07     |

# SMGR Semen Indonesia (Persero) Tbk.



| SHARES TRADED        | 2015   | 2016   | 2017   | 2018   | Jan-19 |
|----------------------|--------|--------|--------|--------|--------|
| Volume (Million Sh.) | 1,883  | 2,454  | 1,543  | 2,024  | 184    |
| Value (Billion Rp)   | 23,068 | 24,455 | 15,051 | 19,373 | 2,252  |
| Frequency (Thou. X)  | 747    | 754    | 538    | 709    | 82     |
| Days                 | 244    | 246    | 238    | 240    | 22     |

| Price (Rupiah) | 2015   | 2016   | 2017   | 2018   | Jan-19 |
|----------------|--------|--------|--------|--------|--------|
| High           | 16,475 | 11,875 | 11,100 | 12,225 | 13,450 |
| Low            | 7,100  | 8,050  | 8,575  | 6,500  | 11,000 |
| Close          | 11,400 | 9,175  | 9,900  | 11,500 | 12,675 |
| Close*         | 11,400 | 9,175  | 9,900  | 11,500 | 12,675 |

|                  |       |       |       |       |       |
|------------------|-------|-------|-------|-------|-------|
| PER (X)          | 14.96 | 13.94 | 29.16 | 24.51 | 27.01 |
| PER Industry (X) | 4.10  | 20.86 | 13.10 | 13.74 | 15.89 |
| PBV (X)          | 2.46  | 1.91  | 1.93  | 2.15  | 2.37  |

\* Adjusted price after corporate action

| Month  | Closing Price |        |        | Freq.<br>(X) | Volume<br>(Thou. Sh.) | Value<br>(Million Rp) | Day |
|--------|---------------|--------|--------|--------------|-----------------------|-----------------------|-----|
|        | High          | Low    | Close  |              |                       |                       |     |
| Jan-15 | 16,475        | 13,950 | 14,575 | 86,580       | 270,215               | 4,033,800             | 21  |
| Feb-15 | 15,150        | 14,350 | 14,875 | 52,352       | 153,045               | 2,256,306             | 19  |
| Mar-15 | 14,950        | 12,525 | 13,650 | 70,512       | 170,929               | 2,401,500             | 22  |
| Apr-15 | 13,875        | 12,400 | 12,500 | 56,978       | 172,031               | 2,302,086             | 21  |
| May-15 | 13,500        | 12,500 | 13,450 | 45,572       | 155,975               | 2,054,754             | 19  |
| Jun-15 | 13,575        | 11,800 | 12,000 | 46,571       | 92,958                | 1,178,852             | 21  |
| Jul-15 | 12,350        | 9,900  | 10,100 | 55,477       | 119,013               | 1,330,665             | 19  |
| Aug-15 | 10,300        | 7,100  | 9,250  | 75,560       | 175,405               | 1,544,000             | 20  |
| Sep-15 | 10,500        | 8,100  | 9,050  | 66,098       | 150,962               | 1,445,208             | 21  |
| Oct-15 | 11,300        | 9,050  | 9,800  | 69,272       | 158,028               | 1,648,908             | 21  |
| Nov-15 | 11,775        | 9,625  | 10,625 | 66,730       | 144,770               | 1,571,643             | 21  |
| Dec-15 | 11,500        | 10,275 | 11,400 | 55,352       | 119,304               | 1,300,428             | 19  |
| Jan-16 | 11,475        | 10,000 | 11,050 | 57,333       | 159,850               | 1,708,818             | 20  |
| Feb-16 | 11,175        | 9,925  | 10,250 | 56,610       | 140,574               | 1,491,946             | 20  |
| Mar-16 | 10,750        | 10,000 | 10,175 | 61,762       | 148,201               | 1,554,343             | 21  |
| Apr-16 | 10,800        | 9,800  | 9,900  | 50,072       | 127,500               | 1,319,702             | 21  |
| May-16 | 9,900         | 8,675  | 9,000  | 58,603       | 146,011               | 1,342,001             | 20  |
| Jun-16 | 9,350         | 8,700  | 9,350  | 62,183       | 148,752               | 1,344,282             | 22  |
| Jul-16 | 9,850         | 8,950  | 9,375  | 78,841       | 355,241               | 3,346,668             | 16  |
| Aug-16 | 11,875        | 9,400  | 9,900  | 95,879       | 497,710               | 5,273,970             | 22  |
| Sep-16 | 10,700        | 9,625  | 10,100 | 67,010       | 275,818               | 2,802,929             | 21  |
| Oct-16 | 10,750        | 9,650  | 9,850  | 51,571       | 167,531               | 1,702,923             | 21  |
| Nov-16 | 9,900         | 8,050  | 8,875  | 69,707       | 171,006               | 1,502,710             | 22  |
| Dec-16 | 9,500         | 8,875  | 9,175  | 44,800       | 115,618               | 1,064,342             | 20  |
| Jan-17 | 9,500         | 8,575  | 9,025  | 43,912       | 111,066               | 1,003,395             | 21  |
| Feb-17 | 9,875         | 9,025  | 9,625  | 41,592       | 120,445               | 1,133,685             | 19  |
| Mar-17 | 9,625         | 8,750  | 9,000  | 49,228       | 131,215               | 1,205,612             | 22  |
| Apr-17 | 9,225         | 8,650  | 8,825  | 34,829       | 127,117               | 1,132,891             | 17  |
| May-17 | 9,500         | 8,600  | 9,450  | 46,405       | 136,277               | 1,225,227             | 20  |
| Jun-17 | 10,250        | 9,025  | 10,000 | 39,381       | 111,872               | 1,090,751             | 15  |
| Jul-17 | 10,400        | 9,750  | 9,950  | 47,774       | 162,433               | 1,643,111             | 21  |
| Aug-17 | 11,075        | 9,850  | 10,475 | 47,198       | 160,104               | 1,713,181             | 22  |
| Sep-17 | 10,600        | 9,025  | 10,125 | 49,376       | 162,073               | 1,612,693             | 19  |
| Oct-17 | 11,100        | 10,000 | 10,900 | 50,556       | 116,820               | 1,260,583             | 22  |
| Nov-17 | 10,800        | 9,400  | 9,400  | 46,115       | 101,009               | 1,027,855             | 22  |
| Dec-17 | 10,400        | 9,125  | 9,900  | 41,697       | 102,696               | 1,001,753             | 18  |
| Jan-18 | 11,725        | 10,100 | 11,150 | 63,721       | 144,536               | 1,577,515             | 22  |
| Feb-18 | 11,775        | 10,100 | 11,125 | 50,769       | 123,175               | 1,343,811             | 19  |
| Mar-18 | 11,425        | 9,550  | 10,350 | 53,664       | 140,481               | 1,463,936             | 21  |
| Apr-18 | 11,025        | 9,200  | 9,650  | 52,919       | 103,791               | 1,046,206             | 21  |
| May-18 | 9,650         | 8,250  | 8,400  | 55,697       | 141,070               | 1,233,040             | 20  |
| Jun-18 | 8,825         | 7,000  | 7,125  | 41,034       | 124,680               | 1,015,971             | 13  |
| Jul-18 | 7,850         | 6,500  | 7,600  | 47,998       | 115,668               | 840,181               | 22  |
| Aug-18 | 9,575         | 7,600  | 9,450  | 66,814       | 347,167               | 3,048,542             | 21  |
| Sep-18 | 9,925         | 8,500  | 9,925  | 50,271       | 110,972               | 1,004,887             | 19  |
| Oct-18 | 9,925         | 8,550  | 9,000  | 62,337       | 276,065               | 2,478,090             | 23  |
| Nov-18 | 12,225        | 9,000  | 12,025 | 102,181      | 254,712               | 2,675,109             | 21  |
| Dec-18 | 12,175        | 11,100 | 11,500 | 61,877       | 141,680               | 1,645,785             | 18  |
| Jan-19 | 13,450        | 11,000 | 12,675 | 82,457       | 184,105               | 2,251,877             | 22  |

# SMGR Semen Indonesia (Persero) Tbk.

## Financial Data and Ratios

Public Accountant : Osman Bing Satrio & Partners

Book End : December

| BALANCE SHEET                            | Dec-14     | Dec-15     | Dec-16     | Dec-17     | Sep-18     |
|------------------------------------------|------------|------------|------------|------------|------------|
| <i>(in Million Rp, except Par Value)</i> |            |            |            |            |            |
| Cash & Cash Equivalents                  | 4,925,950  | 3,964,018  | 2,834,444  | 3,637,760  | 4,081,577  |
| Receivables                              | 3,432,557  | 3,628,641  | 4,018,284  | 4,995,015  | 6,032,228  |
| Inventories                              | 2,811,704  | 2,408,974  | 2,671,145  | 3,686,332  | 3,748,562  |
| Current Assets                           | 11,648,545 | 10,538,704 | 10,373,159 | 13,801,819 | 15,185,189 |
| Fixed Assets                             | 20,221,067 | 25,167,683 | 30,864,750 | 32,523,310 | 32,962,658 |
| Other Assets                             | 326,264    | 360,109    | 347,866    | 351,743    | 356,674    |
| Total Assets                             | 34,314,666 | 38,153,119 | 44,226,896 | 48,963,503 | 50,775,764 |
| <b>Growth (%)</b>                        |            | 11.19%     | 15.92%     | 10.71%     | 3.70%      |

|                       |           |            |            |            |            |
|-----------------------|-----------|------------|------------|------------|------------|
| Current Liabilities   | 5,273,269 | 6,599,190  | 8,151,673  | 8,803,577  | 8,821,641  |
| Long Term Liabilities | 4,038,945 | 4,113,131  | 5,500,831  | 9,720,874  | 10,266,270 |
| Total Liabilities     | 9,312,214 | 10,712,321 | 13,652,505 | 18,524,451 | 19,087,911 |
| <b>Growth (%)</b>     |           | 15.04%     | 27.45%     | 35.69%     | 3.04%      |

|                          |            |            |            |            |            |
|--------------------------|------------|------------|------------|------------|------------|
| Authorized Capital       | 2,000,000  | 2,000,000  | 2,000,000  | 2,000,000  | 2,000,000  |
| Paid up Capital          | 593,152    | 593,152    | 593,152    | 593,152    | 593,152    |
| Paid up Capital (Shares) | 5,932      | 5,932      | 5,932      | 5,932      | 5,932      |
| Par Value                | 100        | 100        | 100        | 100        | 100        |
| Retained Earnings        | 21,630,157 | 23,814,977 | 26,527,985 | 26,733,361 | 28,015,040 |
| Total Equity             | 25,002,452 | 27,440,798 | 30,574,391 | 30,439,052 | 31,687,852 |
| <b>Growth (%)</b>        |            | 9.75%      | 11.42%     | -0.44%     | 4.10%      |

| INCOME STATEMENTS | Dec-14     | Dec-15     | Dec-16     | Dec-17     | Sep-18     |
|-------------------|------------|------------|------------|------------|------------|
| Total Revenues    | 26,987,035 | 26,948,004 | 26,134,306 | 27,813,664 | 21,455,291 |
| <b>Growth (%)</b> |            | -0.14%     | -3.02%     | 6.43%      |            |

|                   |            |            |            |            |            |
|-------------------|------------|------------|------------|------------|------------|
| Cost of Revenues  | 15,388,431 | 16,302,008 | 16,278,434 | 19,854,065 | 15,115,811 |
| Gross Profit      | 11,598,604 | 10,645,996 | 9,855,872  | 7,959,599  | 6,339,480  |
| Expenses (Income) | 4,507,838  | 4,795,073  | 4,771,251  | 5,213,052  | 3,595,441  |
| Operating Profit  | -          | -          | -          | -          | -          |
| <b>Growth (%)</b> |            |            |            |            |            |

|                         |           |           |           |           |           |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Other Income (Expenses) | -         | -         | -         | -         | -         |
| Income before Tax       | 7,090,766 | 5,850,923 | 5,084,622 | 2,746,546 | 2,744,039 |
| Tax                     | 1,517,189 | 1,325,482 | 549,585   | 703,520   | 674,719   |
| Profit for the period   | 5,573,577 | 4,525,441 | 4,535,037 | 2,043,026 | 2,069,320 |
| <b>Growth (%)</b>       |           | -18.81%   | 0.21%     | -54.95%   |           |

|                            |           |           |           |           |           |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Period Attributable        | 5,565,858 | 4,521,491 | 4,521,596 | 2,014,015 | 2,087,357 |
| Comprehensive Income       | 5,587,346 | 4,662,164 | 4,368,344 | 1,707,594 | 2,074,657 |
| Comprehensive Attributable | 5,576,106 | 4,599,417 | 4,395,314 | 1,688,438 | 2,040,930 |

| RATIOS            | Dec-14   | Dec-15   | Dec-16   | Dec-17   | Sep-18   |
|-------------------|----------|----------|----------|----------|----------|
| Current Ratio (%) | 220.90   | 159.70   | 127.25   | 156.78   | 172.14   |
| Dividend (Rp)     | 375.34   | 304.91   | -        | 135.83   | -        |
| EPS (Rp)          | 938.35   | 762.28   | 762.30   | 339.54   | 351.91   |
| BV (Rp)           | 4,215.18 | 4,626.27 | 5,154.56 | 5,131.75 | 5,342.28 |
| DAR (X)           | 0.27     | 0.28     | 0.31     | 0.38     | 0.38     |
| DER(X)            | 0.37     | 0.39     | 0.45     | 0.61     | 0.60     |
| ROA (%)           | 16.24    | 11.86    | 10.25    | 4.17     | 4.08     |
| ROE (%)           | 22.29    | 16.49    | 14.83    | 6.71     | 6.53     |
| GPM (%)           | 42.98    | 39.51    | 37.71    | 28.62    | 29.55    |
| OPM (%)           | -        | -        | -        | -        | -        |
| NPM (%)           | 20.65    | 16.79    | 17.35    | 7.35     | 9.64     |
| Payout Ratio (%)  | 40.00    | 40.00    | -        | 40.00    | -        |
| Yield (%)         | 2.32     | 2.67     | -        | 1.37     | -        |

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

