

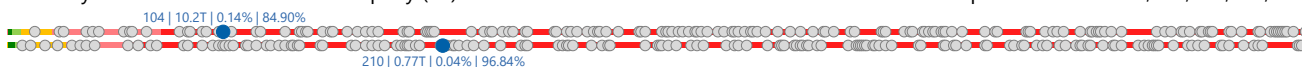
SRTG Saratoga Investama Sedaya Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
Industry Sector : Trade, Services & Investment (9)
Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 68.182
Listed Shares : 2,712,967,000
Market Capitalization : 10,173,626,250,000



COMPANY HISTORY

Established Date : 17-May-1991
Listing Date : 26-Jun-2013 (IPO Price: 5,500)
Underwriter IPO :
PT Deutsche Securities Indonesia
PT Indo Premier Securities
PT UBS Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Edwin Soeryadjaya
2. Anangga W. Roosdiono S.H. *)
3. Indra Cahya Uno
4. Joyce Soeryadjaya Kerr
5. Sidharta Utama *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Michael William P. Soeryadjaya
2. Andi Esfandiari
3. Lany Djuwita

AUDIT COMMITTEE

1. Sidharta Utama
2. Alida Basir
3. Ludovicus Sensi W

CORPORATE SECRETARY

Sandi Rahaju

HEAD OFFICE

Menara Karya, 15th Floor
Jl. H.R. Rasuna Said Blok X5 Kav. 1-2
Jakarta 12950
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Fax : (021) 5794 - 4365
Homepage : www.saratoga-investama.com
Email : corporate.secretary@saratoga-investama.com
investor.relations@saratoga-investama.com

SHAREHOLDERS (December 2018)

1. PT Unitras Pertama	859,500,000	: 31.68%
2. Edwin Soeryadjaya	842,218,571	: 31.04%
3. Sandiaga Salahuddin Uno	613,765,429	: 22.62%
4. Public (<5%)	397,483,000	: 14.65%

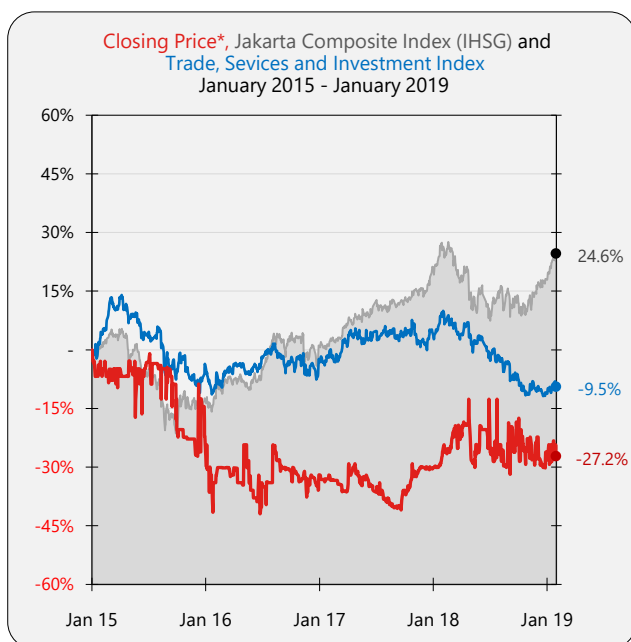
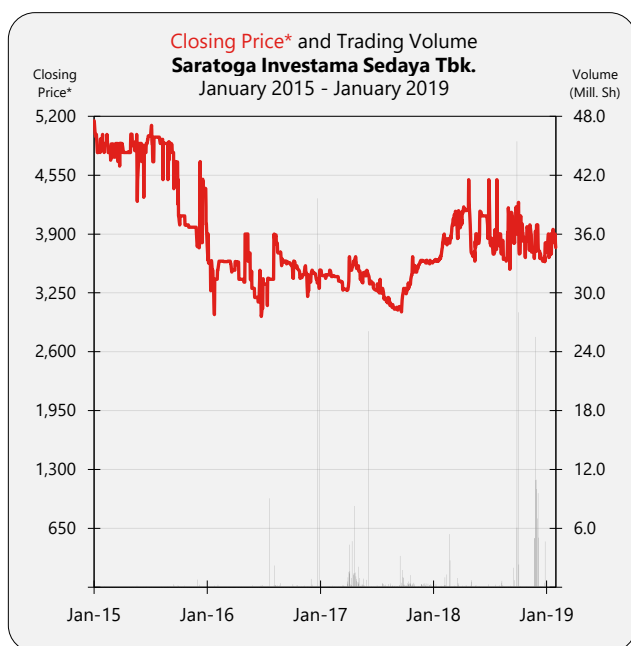
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2015		32.00	22-Jun-16	23-Jun-16	27-Jun-16	15-Jul-16	F
2016		61.00	29-Nov-16	30-Nov-16	2-Dec-16	22-Dec-16	I
2016		87.00	4-May-17	5-May-17	10-May-17	26-May-17	F
2017		74.00	3-Jul-18	4-Jul-18	6-Jul-18	27-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	271,297,000	26-Jun-13	26-Jun-13
2.	Company Listing	2,441,670,000	26-Jun-13	26-Jun-13

SRTG Saratoga Investama Sedaya Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	4	93	95	201	0.3
Value (Billion Rp)	17	320	333	775	1
Frequency (Thou. X)	1	3	25	6	0.3
Days	135	162	235	225	19
Price (Rupiah)					
High	5,100	4,000	4,450	4,500	3,950
Low	3,500	2,990	3,000	3,500	3,540
Close	4,010	3,500	3,580	3,800	3,750
Close*	4,010	3,500	3,580	3,800	3,750
PER (X)					
PER (X)	11.78	1.20	2.59	-8.02	-7.91
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)					
PBV (X)	0.95	0.50	0.43	0.49	0.48

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	5,100	4,800	4,850	92	103	511	13
Feb-15	5,000	4,500	4,895	130	201	964	9
Mar-15	5,000	4,500	4,805	139	81	388	15
Apr-15	5,000	4,500	5,000	61	68	335	9
May-15	5,000	4,260	4,900	143	307	1,448	14
Jun-15	5,000	4,305	4,985	121	167	824	10
Jul-15	5,100	4,500	4,970	70	122	605	8
Aug-15	4,945	4,500	4,920	127	306	1,498	10
Sep-15	4,920	3,810	4,500	213	883	4,120	12
Oct-15	4,300	3,650	4,000	124	353	1,436	15
Nov-15	3,975	3,580	3,775	18	812	3,085	6
Dec-15	4,700	3,500	4,010	90	342	1,328	14
Jan-16	3,900	3,010	3,400	290	423	1,423	13
Feb-16	3,600	3,150	3,595	20	365	1,251	5
Mar-16	3,600	3,380	3,500	18	74	264	5
Apr-16	3,595	3,240	3,370	24	63	214	12
May-16	3,900	3,060	3,300	90	250	1,238	12
Jun-16	3,500	2,990	3,400	376	773	2,423	16
Jul-16	3,410	3,110	3,400	41	9,162	31,137	5
Aug-16	4,000	3,400	3,600	966	4,174	15,705	20
Sep-16	3,600	3,500	3,560	104	67	241	16
Oct-16	3,600	3,360	3,440	323	1,177	4,144	18
Nov-16	3,600	3,190	3,370	514	724	2,464	22
Dec-16	3,500	3,280	3,500	173	76,015	259,718	18
Jan-17	3,500	3,250	3,500	235	372	1,271	19
Feb-17	3,500	3,330	3,420	360	451	1,551	18
Mar-17	3,420	3,250	3,290	978	3,031	10,139	22
Apr-17	4,450	3,290	3,520	12,139	31,600	115,294	17
May-17	3,900	3,250	3,500	2,538	7,512	26,197	20
Jun-17	3,500	3,280	3,300	432	26,535	92,808	15
Jul-17	3,400	3,180	3,180	639	2,337	7,590	21
Aug-17	3,200	3,060	3,070	889	2,244	6,804	22
Sep-17	3,550	3,000	3,290	1,948	9,172	29,118	19
Oct-17	3,660	3,210	3,540	3,521	6,524	22,219	22
Nov-17	3,670	3,460	3,600	878	2,620	9,366	22
Dec-17	3,690	3,570	3,580	711	2,880	10,355	18
Jan-18	3,880	3,570	3,810	552	1,391	5,054	22
Feb-18	3,930	3,650	3,900	512	11,462	43,573	19
Mar-18	4,150	3,810	3,970	542	2,345	9,199	21
Apr-18	4,500	3,900	4,000	539	905	3,765	21
May-18	4,150	3,600	4,150	341	2,150	8,045	20
Jun-18	4,500	3,710	4,500	66	326	1,402	9
Jul-18	4,500	3,660	3,810	305	434	1,727	20
Aug-18	4,190	3,600	4,190	1,130	1,772	6,685	19
Sep-18	4,200	3,510	4,100	520	54,694	207,002	19
Oct-18	4,250	3,580	3,980	673	30,901	116,812	22
Nov-18	4,000	3,630	4,000	143	67,401	258,446	17
Dec-18	3,900	3,500	3,800	228	27,120	113,078	16
Jan-19	3,950	3,540	3,750	302	291	1,103	19

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	537,772	400,500	488,439	902,173	729,017
Receivables	688,165	425,376	380,600	623,283	141,239
Inventories	90,907	190,089	-	-	-
Current Assets	1,865,609	1,569,698	-	-	-
Fixed Assets	1,150,943	1,189,171	6,278	4,957	4,269
Other Assets	1,034	-	76	102	102
Total Assets	16,347,904	16,701,440	25,144,272	26,629,593	25,708,624
Growth (%)		2.16%	50.55%	5.91%	-3.46%

Current Liabilities	807,985	1,035,106	-	-	-
Long Term Liabilities	3,960,132	4,185,550	-	-	-
Total Liabilities	4,768,117	5,220,656	5,777,735	4,342,234	4,528,812
Growth (%)		9.49%	10.67%	-24.85%	4.30%

Authorized Capital	976,668	976,668	976,668	976,668	976,668
Paid up Capital	271,297	271,297	271,297	271,297	271,297
Paid up Capital (Shares)	2,713	2,713	2,713	2,713	2,713
Par Value	100	100	100	100	100
Retained Earnings	6,152,917	6,582,350	11,989,793	14,984,136	15,334,863
Total Equity	11,579,787	11,480,784	19,366,537	22,287,359	21,179,812
Growth (%)		-0.85%	68.69%	15.08%	-4.97%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	6,123,875	4,282,278	7,478,300	3,557,519	-1,007,027
Growth (%)		-30.07%	74.63%	-52.43%	

Cost of Revenues	5,385,075	3,318,226	-	582,767	228,834
Gross Profit	738,800	964,052	7,478,300	2,974,752	-1,235,861
Expenses (Income)	224,137	300,293	893,165	-	-
Operating Profit	514,663	663,759	-	2,974,752	-1,235,861
Growth (%)		28.97%	-100.00%		

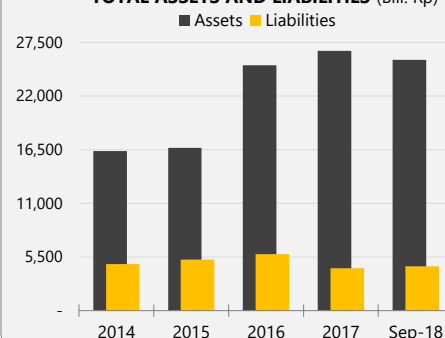
Other Income (Expenses)	683,312	1,012,710	-	-	-
Income before Tax	1,197,975	1,676,469	6,585,135	2,974,752	-1,235,861
Tax	133,165	224,857	881,710	79,292	-33,934
Profit for the period	1,064,810	1,451,612	5,703,425	2,895,460	-1,201,927
Growth (%)		36.33%	292.90%	-49.23%	

Period Attributable	802,926	923,407	5,669,928	3,231,698	-1,302,795
Comprehensive Income	961,967	735,789	6,087,844	2,948,928	-1,201,873
Comprehensive Attributable	692,787	194,323	6,078,672	3,272,477	-1,302,755

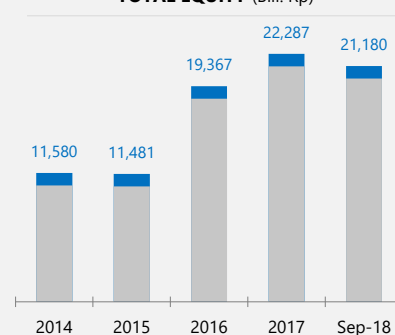
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	230.90	151.65			
Dividend (Rp)	-	32.00	148.00	74.00	-
EPS (Rp)	295.96	340.37	2,089.94	1,191.20	-480.21
BV (Rp)	4,268.31	4,231.82	7,138.51	8,215.12	7,806.88
DAR (X)	0.29	0.31	0.23	0.16	0.18
DER(X)	0.41	0.45	0.30	0.19	0.21
ROA (%)	6.51	8.69	22.68	10.87	-4.68
ROE (%)	9.20	12.64	29.45	12.99	-5.67
GPM (%)	12.06	22.51	100.00	83.62	122.72
OPM (%)	8.40	15.50	-	83.62	122.72
NPM (%)	17.39	33.90	76.27	81.39	119.35
Payout Ratio (%)	-	9.40	7.08	6.21	-
Yield (%)	-	0.80	4.23	2.07	-

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

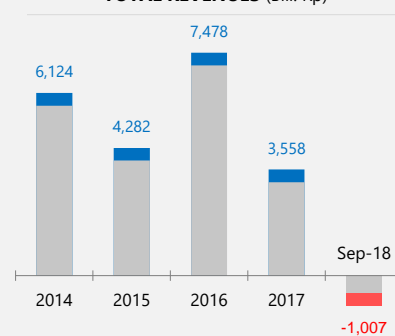
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

