

# TIRT Tirta Mahakam Resources Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
Industry Sector : Basic Industry& Chemicals (3)  
Industry Sub Sector : Wood Industries (37)

## As of 31 January 2019

Individual Index : 38.400  
Listed Shares : 1,011,774,750  
Market Capitalization : 84,989,079,000

594 | 0.08T | 0.001% | 99.98%  
547 | 0.004T | 0.0002% | 99.995%

### COMPANY HISTORY

Established Date : 21-Apr-1981  
Listing Date : 13-Dec-1999 (IPO Price: 875)  
Underwriter IPO :  
Trimegah Securities  
Securities Administration Bureau :  
PT Adimitra Jasa Korpora

### BOARD OF COMMISSIONERS

1. Lim Gunawan Hariyanto
  2. Pohan Wijaya Po \*)
- \*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. Djohan Surja Putra
2. Irwan Santoso
3. Yudhi Yulianto

### AUDIT COMMITTEE

1. Pohan Wijaya Po
2. Fugiandy Andershen
3. Woe Kim Hoy

### CORPORATE SECRETARY

Djohan Surja Putra

### HEAD OFFICE

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Jakarta Selatan 12210  
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[info@tirtamahakam.com](mailto:info@tirtamahakam.com)

### SHAREHOLDERS (December 2018)

1. PT Harita Jayaraya 787,360,310 : 77.82%
2. Public (<5%) 224,414,440 : 22.18%

### DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1999		6.25	13-Jul-00	14-Jul-00	19-Jul-00	2-Aug-00	F
2000		6.25	18-Jul-01	19-Jul-01	25-Jul-01	8-Aug-01	F
2001		6.25	11-Jul-02	12-Jul-02	17-Jul-02	31-Jul-02	F
2002		4.50	4-Jul-03	7-Jul-03	9-Jul-03	23-Jul-03	F
2003		2.50	20-Jul-04	21-Jul-04	23-Jul-04	6-Aug-04	F
2004		3.00	19-Jul-05	20-Jul-05	25-Jul-05	5-Aug-05	F

### ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	50,000,000	13-Dec-99	13-Dec-99
2.	Company Listing	106,000,000	13-Dec-99	18-Jul-00
3.	Stock Split	468,000,000	15-May-00	15-May-00
4.	Right Issue	156,000,000	14-Mar-03	14-Mar-03
5.	Warrant	137,000,000	28-Jul-04	28-Jul-04
6.	Warrant	94,774,750	5-Aug-04	5-Aug-04

# TIRT Tirta Mahakam Resources Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	35	260	629	59	13
Value (Billion Rp)	2	27	81	6	1
Frequency (Thou. X)	5	9	41	9	3
Days	239	234	238	239	22
<b>Price (Rupiah)</b>					
High	93	161	360	125	91
Low	50	50	85	55	59
Close	50	125	89	62	84
Close*	50	125	89	62	84
<b>PER (X)</b>					
PER (X)	-58.45	1.14	14.43	-0.84	-1.14
PER Industry (X)	4.10	20.86	13.10	13.74	15.89
PBV (X)	0.55	0.72	0.68	0.92	1.25

\* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	89	72	75	1,060	6,558	523	21
Feb-15	79	72	76	278	1,012	75	19
Mar-15	93	70	82	1,033	8,112	677	22
Apr-15	83	64	70	537	4,990	384	21
May-15	75	64	69	337	2,942	200	19
Jun-15	70	57	59	337	1,876	114	21
Jul-15	67	58	61	236	1,111	67	19
Aug-15	68	50	52	580	4,419	258	20
Sep-15	60	50	55	144	673	35	20
Oct-15	75	51	58	265	785	44	21
Nov-15	65	50	50	237	1,688	87	21
Dec-15	55	50	50	76	502	25	15
Jan-16	63	50	52	583	8,014	431	16
Feb-16	53	50	53	131	870	44	19
Mar-16	56	50	54	300	1,997	103	21
Apr-16	83	53	80	657	6,749	439	21
May-16	145	82	122	2,844	196,437	19,574	20
Jun-16	137	105	118	875	6,131	753	22
Jul-16	161	107	155	1,217	13,790	1,872	16
Aug-16	159	119	124	1,126	14,650	1,937	22
Sep-16	142	120	131	329	3,003	392	21
Oct-16	148	121	130	227	4,757	622	19
Nov-16	140	120	130	355	2,205	280	19
Dec-16	130	116	125	139	1,206	146	18
Jan-17	130	112	119	204	1,088	128	21
Feb-17	155	114	150	1,261	5,349	739	19
Mar-17	360	138	300	6,369	51,418	13,293	22
Apr-17	302	123	124	11,268	78,443	14,813	17
May-17	161	103	117	13,237	136,805	18,247	20
Jun-17	124	110	110	2,526	19,722	2,297	15
Jul-17	125	106	110	2,569	19,992	2,264	21
Aug-17	111	100	101	1,171	11,025	1,155	22
Sep-17	110	98	106	879	6,301	647	19
Oct-17	107	102	106	684	4,933	514	22
Nov-17	104	93	93	496	5,848	576	22
Dec-17	98	85	89	261	287,741	25,896	18
Jan-18	125	88	95	3,026	23,999	2,609	22
Feb-18	114	94	98	2,067	11,678	1,202	19
Mar-18	116	90	99	1,761	11,379	1,148	21
Apr-18	104	91	93	765	5,854	570	21
May-18	96	85	90	233	1,026	92	20
Jun-18	92	82	89	65	598	54	13
Jul-18	93	79	86	144	653	56	22
Aug-18	90	78	85	283	798	67	21
Sep-18	84	60	71	279	1,507	101	19
Oct-18	77	63	74	185	454	32	23
Nov-18	77	55	65	192	725	47	20
Dec-18	70	57	62	310	737	45	18
Jan-19	91	59	84	3,284	13,073	1,046	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	23,341	17,116	16,777	39,066	6,140
Receivables	46,682	41,020	31,464	56,954	70,646
Inventories	326,709	338,446	376,801	387,677	394,192
Current Assets	491,855	520,355	558,602	589,914	607,996
Fixed Assets	183,149	198,328	241,726	253,720	251,007
Other Assets	-	-	-	-	-
Total Assets	713,715	763,168	815,997	859,299	874,685
Growth (%)		6.93%	6.92%	5.31%	1.79%

Current Liabilities	445,342	479,533	496,552	513,715	573,337
Long Term Liabilities	186,218	192,474	192,638	221,761	233,347
Total Liabilities	631,561	672,007	689,189	735,477	806,685
Growth (%)		6.40%	2.56%	6.72%	9.68%

Authorized Capital	500,000	500,000	500,000	500,000	500,000
Paid up Capital	126,472	126,472	126,472	126,472	126,472
Paid up Capital (Shares)	1,012	1,012	1,012	1,012	1,012
Par Value	125	125	125	125	125
Retained Earnings	-133,714	-129,967	-100,979	-99,978	-155,799
Total Equity	82,154	91,161	126,808	123,822	68,001
Growth (%)		10.96%	39.10%	-2.35%	-45.08%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	814,572	852,780	843,529	795,611	792,197
Growth (%)		4.69%	-1.08%	-5.68%	

Cost of Revenues	660,299	693,414	689,484	697,838	718,088
Gross Profit	154,273	159,366	154,045	97,774	74,109
Expenses (Income)	90,495	99,771	103,689	99,005	75,615
Operating Profit	63,777	59,594	50,355	-1,231	-1,506
Growth (%)		-6.56%	-15.50%	N/A	

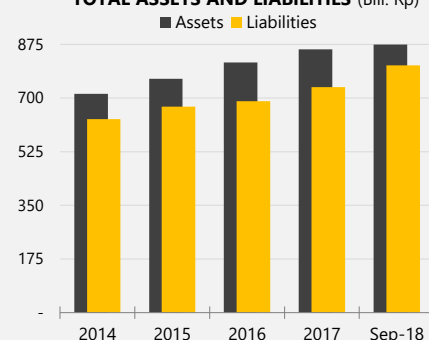
Other Income (Expenses)	-39,845	-58,765	-13,223	3,566	-54,316
Income before Tax	23,932	829	37,133	2,335	-55,822
Tax	792	1,695	8,144	1,333	-
Profit for the period	23,141	-865	28,989	1,001	-55,822
Growth (%)		N/A	N/A	-96.55%	

Period Attributable	23,141	-865	28,989	1,001	-55,822
Comprehensive Income	23,141	17,338	35,647	1,001	-55,822
Comprehensive Attributable	23,141	17,338	35,647	1,001	-55,822

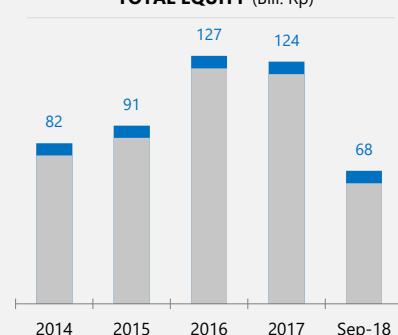
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	110.44	108.51	112.50	114.83	106.05
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	22.87	-0.86	28.65	0.99	-55.17
BV (Rp)	81.20	90.10	125.33	122.38	67.21
DAR (X)	0.88	0.88	0.84	0.86	0.92
DER(X)	7.69	7.37	5.43	5.94	11.86
ROA (%)	3.24	-0.11	3.55	0.12	-6.38
ROE (%)	28.17	-0.95	22.86	0.81	-82.09
GPM (%)	18.94	18.69	18.26	12.29	9.35
OPM (%)	7.83	6.99	5.97	-0.15	-0.19
NPM (%)	2.84	-0.10	3.44	0.13	-7.05
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

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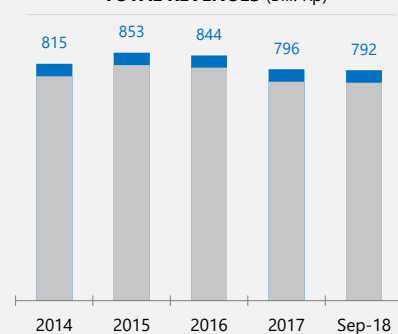
### TOTAL ASSETS AND LIABILITIES (Bill. Rp)



### TOTAL EQUITY (Bill. Rp)



### TOTAL REVENUES (Bill. Rp)



### PROFIT FOR THE PERIOD (Bill. Rp)

