

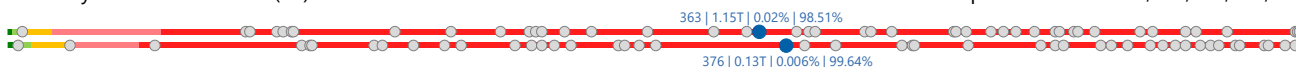
VOKS Voksel Electric Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Miscellaneous Industry (4)
 Industry Sub Sector : Cable (45)

As of 31 January 2019

Individual Index : 122.089
 Listed Shares : 4,155,602,595
 Market Capitalization : 1,146,946,316,220



COMPANY HISTORY

Established Date : 19-Apr-1971
 Listing Date : 20-Dec-1990 (IPO Price: 6,500)
 Underwriter IPO :
 PT Indovest Securities
 Securities Administration Bureau :
 PT Edi Indonesia

SHAREHOLDERS (December 2018)

1. DBS Vickers (Hong Kong) Limited A/C Client	1,250,000,000	30.08%
2. Low Tuck Kwong	500,706,560	12.05%
3. BP2S Singapore/BNP Paribas Singapore Branch Wealth Management/Hardi Sasmita	454,668,485	10.94%
4. SWCC Showa Cable System Co., Ltd.	416,510,165	10.02%
5. Public (<5%)	1,533,717,385	36.91%

BOARD OF COMMISSIONERS

1. Kumhal Djamil
 2. Hardi Sasmita
 3. Linda Lius
 4. Muliyan Anwar *)
 5. Tan Huiliang
 6. Tjahyadi Lukiman *)
- *) Independent Commissioners

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		60.00	5-Jul-91	8-Jul-91	15-Jul-91	15-Aug-91	F
1991		50.00	18-Oct-91	21-Oct-91	28-Oct-91	20-Nov-91	I
1991		85.00	4-Jun-92	5-Jun-92	15-Jun-92	15-Jul-92	F
1992		60.00	22-Oct-92	23-Oct-92	30-Oct-92	23-Nov-92	I
1992		185.00	25-Jun-93	28-Jun-93	5-Jul-93	5-Aug-93	F
1993	5 : 4		21-Jan-94	24-Jan-94	31-Jan-94	21-Feb-94	BS
1993		60.00	7-Jul-94	8-Jul-94	15-Jul-94	15-Aug-94	F
1994		76.00	28-Jun-95	29-Jun-95	7-Jul-95	7-Aug-95	F
1995	2 : 1	65.00	1-Jul-96	2-Jul-96	10-Jul-96	9-Aug-96	F
1996		66.00	30-Jun-97	1-Jul-97	9-Jul-97	7-Aug-97	F
2011		48.00	12-Jun-12	13-Jun-12	15-Jun-12	29-Jun-12	F
2012		50.00	17-Jun-13	18-Jun-13	20-Jun-13	4-Jul-13	F
2016		20.00	29-May-17	30-May-17	2-Jun-17	21-Jun-17	F

BOARD OF DIRECTORS

1. David Lius
2. Ferry Suarly
3. Wu Yongcheng
4. Yamada Shoichi
5. Yogiawan
6. Zhou Chengcai

AUDIT COMMITTEE

1. Muliyan Anwar
2. Abdul Rachman
3. Andre Adhitya Noor

CORPORATE SECRETARY

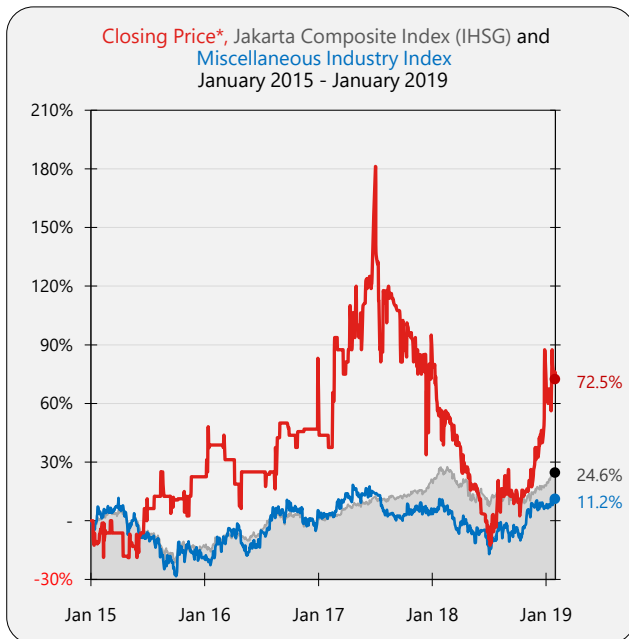
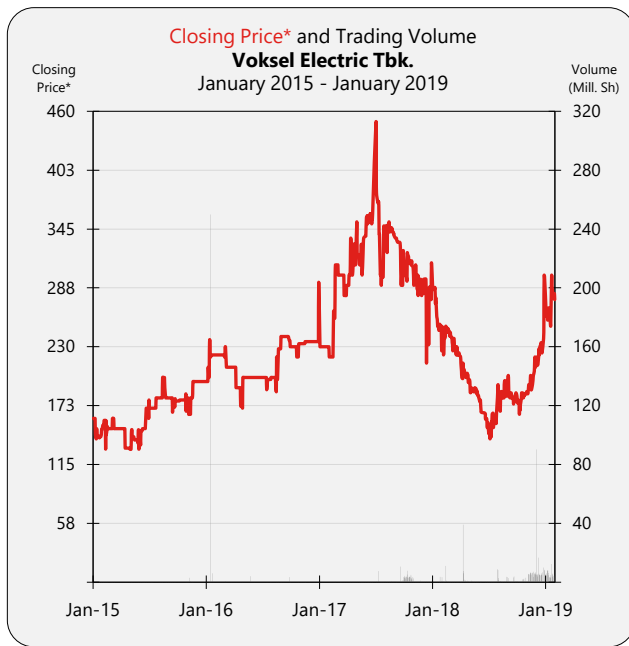
Sachje Amalia Siddharta

HEAD OFFICE

Menara Karya, 3rd Floor, Suite D
 Jl. HR Rasuna Said, Blok X-5, Kav. 1-2
 Jakarta 12950
 Phone : (021) 5794-4622
 Fax : (021) 5794-4649
 Homepage : www.voksel.co.id
 Email : sales@voksel.co.id

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	3,080,000	20-Dec-90	20-Dec-90
2.	Partial Listing	1,500,000	20-Dec-90	17-Apr-91
3.	Partial Listing	1,500,000	13-Aug-91	20-Aug-91
4.	Koperasi	154,200	3-Jul-92	31-Dec-99
5.	Company Listing	13,765,800	3-Jul-92	3-Jul-92
6.	Bonus Shares	16,000,000	22-Feb-94	22-Feb-94
7.	Right Issue	6,000,000	10-Mar-94	13-May-94
8.	Bonus Shares	21,000,000	12-Aug-96	12-Aug-96
9.	Stock Split	63,000,000	19-Mar-02	19-Mar-02
10.	Add. Listing without RI	705,120,519	2-Jun-06	2-Jun-06
11.	Stock Split	3,324,482,076	3-Jul-17	3-Jul-17



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	6	266	114	455	115
Value (Billion Rp)	5	329	40	96	31
Frequency (Thou. X)	0.5	0.2	10	32	18
Days	120	51	176	238	22
Price (Rupiah)					
High	1,000	1,465	1,850	300	320
Low	570	850	212	136	240
Close	980	1,465	312	300	276
Close*	196	293	312	300	276
PER (X)					
PER (X)	2,939.28	6.00	7.85	18.50	17.02
PER Industry (X)	0.95	13.86	4.78	16.15	17.64
PBV (X)	1.60	1.84	1.67	1.44	1.33

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	805	700	745	132	444	324	15
Feb-15	800	650	750	33	82	63	11
Mar-15	800	750	750	9	23	17	6
Apr-15	655	570	650	10	2	1	3
May-15	745	650	650	9	8	5	8
Jun-15	850	670	800	86	856	645	19
Jul-15	910	850	900	65	348	300	14
Aug-15	1,000	730	900	77	233	216	16
Sep-15	900	810	885	32	63	53	12
Oct-15	920	805	900	21	135	121	5
Nov-15	1,000	820	980	26	4,175	3,505	11
Dec-15	-	-	980	-	-	-	-
Jan-16	1,185	970	1,110	57	256,285	319,404	9
Feb-16	1,110	1,110	1,110	5	13	14	2
Mar-16	1,160	1,050	1,050	21	1,030	1,132	5
Apr-16	1,000	850	1,000	4	0.4	0.4	4
May-16	-	-	1,000	1	4,000	4,000	1
Jun-16	-	-	1,000	1	76	72	1
Jul-16	1,000	940	1,000	7	10	10	4
Aug-16	1,200	930	1,200	66	555	631	7
Sep-16	1,200	1,150	1,150	7	3,429	3,653	5
Oct-16	1,170	1,100	1,165	18	83	96	4
Nov-16	1,175	1,165	1,175	15	134	156	7
Dec-16	1,465	1,465	1,465	9	71	83	2
Jan-17	1,150	1,150	1,150	1	0.2	0.2	1
Feb-17	1,550	1,100	1,550	42	507	733	5
Mar-17	1,500	1,400	1,450	13	39	59	6
Apr-17	1,680	1,500	1,550	58	350	554	12
May-17	1,760	1,500	1,690	186	570	940	18
Jun-17	1,850	1,680	1,800	308	1,193	2,084	15
Jul-17	458	282	338	674	10,582	3,652	21
Aug-17	352	322	338	677	4,204	1,447	21
Sep-17	354	290	324	1,421	16,508	5,554	16
Oct-17	346	290	306	5,502	75,785	23,372	22
Nov-17	342	254	290	470	4,008	1,219	22
Dec-17	312	212	312	156	621	173	17
Jan-18	300	226	226	1,182	5,567	1,391	22
Feb-18	274	222	244	1,634	20,093	4,983	19
Mar-18	254	175	222	352	1,336	304	20
Apr-18	248	190	198	7,602	62,424	13,418	21
May-18	198	165	180	690	3,584	669	20
Jun-18	184	145	156	695	2,245	365	13
Jul-18	198	136	188	1,317	10,994	2,050	22
Aug-18	204	167	190	1,564	23,665	4,431	21
Sep-18	206	170	185	575	11,829	2,170	19
Oct-18	193	162	184	503	12,541	2,285	23
Nov-18	220	181	210	5,498	99,661	19,872	20
Dec-18	300	206	300	10,280	201,164	43,631	18
Jan-19	320	240	276	17,709	115,259	31,339	22

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	33,329	78,858	75,960	154,381	162,376
Receivables	605,282	576,314	724,764	784,442	920,760
Inventories	437,889	428,533	443,479	653,017	669,288
Current Assets	1,161,046	1,151,963	1,291,317	1,667,656	1,974,288
Fixed Assets	18	286,292	294,724	305,672	382,169
Other Assets	7,042	7,944	6,237	-	16,369
Total Assets	1,553,905	1,536,245	1,668,210	2,110,166	2,486,725
Growth (%)		-1.14%	8.59%	26.49%	17.84%

Current Liabilities	1,002,913	986,156	968,323	1,260,868	1,554,447
Long Term Liabilities	35,137	40,435	30,844	35,176	67,606
Total Liabilities	1,038,049	1,026,592	999,167	1,296,044	1,622,053
Growth (%)		-1.10%	-2.67%	29.71%	25.15%

Authorized Capital	1,000,000	1,000,000	1,000,000	5,000,000	1,000,000
Paid up Capital	415,560	415,560	415,560	415,560	415,560
Paid up Capital (Shares)	831	831	831	831	4,156
Par Value	500	500	500	500	100
Retained Earnings	98,202	89,821	249,867	399,449	449,999
Total Equity	515,855	509,653	669,044	814,122	864,672
Growth (%)		-1.20%	31.27%	21.68%	6.21%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	2,003,353	1,597,736	2,022,350	2,258,317	1,802,762
Growth (%)		-20.25%	26.58%	11.67%	

Cost of Revenues	1,898,381	1,356,440	1,541,589	1,784,979	1,532,664
Gross Profit	104,973	241,297	480,761	473,338	270,097
Expenses (Income)	-	238,903	256,417	243,095	200,150
Operating Profit	-	-	224,344	230,243	69,947
Growth (%)				2.63%	

Other Income (Expenses)	-217,891	-	-	-	-
Income before Tax	-112,919	2,393	224,344	230,243	69,947
Tax	-27,525	2,116	64,298	64,038	19,397
Profit for the period	-85,394	277	160,046	166,205	50,550
Growth (%)		N/A	57,655.78%	3.85%	

Period Attributable	-85,394	277	160,046	166,205	50,550
Comprehensive Income	-85,394	5,880	159,391	161,701	50,550
Comprehensive Attributable	-85,394	5,880	159,391	161,701	50,550

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	115.77	116.81	133.36	132.26	127.01
Dividend (Rp)	-	-	20.00	-	-
EPS (Rp)	-102.75	0.33	192.57	199.98	12.16
BV (Rp)	620.67	613.21	804.99	979.55	208.07
DAR (X)	0.67	0.67	0.60	0.61	0.65
DER(X)	2.01	2.01	1.49	1.59	1.88
ROA (%)	-5.50	0.02	9.59	7.88	2.03
ROE (%)	-16.55	0.05	23.92	20.42	5.85
GPM (%)	5.24	15.10	23.77	20.96	14.98
OPM (%)	-	-	11.09	10.20	3.88
NPM (%)	-4.26	0.02	7.91	7.36	2.80
Payout Ratio (%)	-	-	10.39	-	-
Yield (%)	-	-	1.37	-	-

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

