

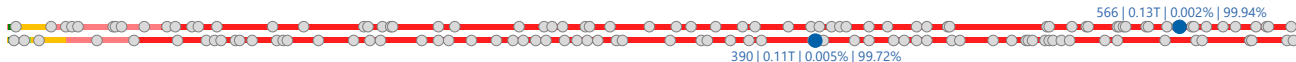
WEHA WEHA Transportasi Indonesia Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Infrastructure, Utilities & Transportation (7)
Industry Sub Sector : Transportation (74)

As of 31 January 2019

Individual Index : 65,917
Listed Shares : 886,411,265
Market Capitalization : 133,848,101,015



COMPANY HISTORY

Established Date : 11-Sep-2001
Listing Date : 31-May-2007 (IPO Price: 245)
Underwriter IPO :
Danpac Sekuritas
Securities Administration Bureau :
PT Raya Saham Registra

BOARD OF COMMISSIONERS

1. Satrijanto Tirtawisata
 2. Sylvia Rafael Harnad *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Angreta Chandra
2. Andriyanto Putera Tirtawisata
3. Edgar Surjadi
4. Tiodora Amran Bonardy

AUDIT COMMITTEE

1. Sudjasmin Djambiar
2. Darmawan Nataatmadja
3. Tommy Tan

CORPORATE SECRETARY

Sudjasmin Djambiar

HEAD OFFICE

Cengkareng Business City Lot. 12 Tower B, 8th Floor
Tangerang 15125
Phone : (021) 2967-5555
Fax : (021) 2967-5005
Homepage : www.whitehorse.co.id
Email : corporatesecretary@whitehorse.co.id

SHAREHOLDERS (December 2018)

1. PT Panorama Sentrawisata Tbk.	398,100,000	44.91%
2. PT Weha Investama	112,155,686	12.65%
3. PT Weha Investama	100,000,000	11.28%
4. Public (<5%)	276,155,579	31.15%

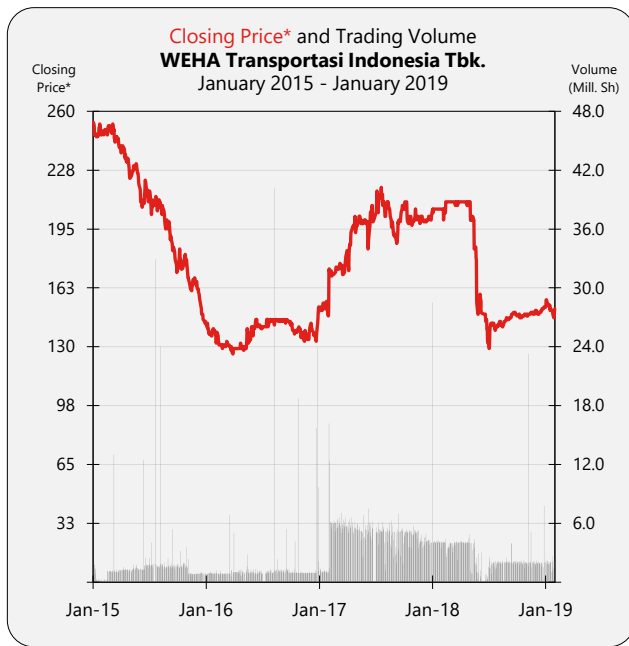
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2007		1.92	1-Jul-08	2-Jul-08	4-Jul-08	18-Jul-08	F
2008		2.19	30-Jul-09	31-Jul-09	4-Aug-09	19-Aug-09	F
2009		2.35	5-Jun-10	6-Jun-10	8-Jun-10	21-Jun-10	F
2017		2.73	11-May-18	14-May-18	16-May-18	6-Jun-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	128,000,000	31-May-07	31-May-07
2.	Company Listing	300,000,000	31-May-07	15-Apr-08
3.	Warrant	270,000	4-Jan-08	4-Jan-08
4.	Warrant I	270	14-Feb-13	14-Feb-13
5.	Right Issue	428,270,270	15-Aug-13	15-Aug-13
6.	Warrant II	1,648,500	14-Feb-14	14-Feb-14
7.	Warrant II	515,600	26-Feb-14	26-Feb-14
8.	Warrant II	199,216	10-Mar-14	10-Mar-14
9.	Warrant II	1,934,600	26-Mar-14	26-Mar-14
10.	Warrant II	157,850	7-Apr-14	7-Apr-14
11.	Warrant II	313,350	7-May-14	7-May-14
12.	Warrant II	35,700	3-Jun-14	3-Jun-14
13.	Warrant II	60,200	11-Jul-14	11-Jul-14
14.	Warrant II	5,600	3-Nov-14	3-Nov-14
15.	Warrant II	25,000,000	23-Mar-15	23-Mar-15
16.	Warrant II	29	6-Nov-15	6-Nov-15
17.	Warrant II	60	31-May-16	31-May-16
18.	Warrant II	20	2-Jun-16	2-Jun-16

WEHA WEHA Transportasi Indonesia Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	392	371	1,139	687	43
Value (Billion Rp)	82	56	220	124	6
Frequency (Thou. X)	41	17	64	45	3
Days	244	246	238	240	22
Price (Rupiah)					
High	254	152	218	220	157
Low	143	125	146	127	145
Close	144	152	202	152	151
Close*	144	152	202	152	151
PER (X)					
PER (X)	-3.20	-5.52	1.80	12.04	11.96
PER Industry (X)	9.49	8.16	16.02	9.50	10.05
PBV (X)	0.99	1.22	1.00	0.84	0.83

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	254	245	249	1,259	11,998	2,991	21
Feb-15	254	247	250	1,854	10,939	2,733	19
Mar-15	253	240	241	3,929	36,370	8,982	22
Apr-15	241	223	223	4,114	26,735	6,275	21
May-15	232	220	220	3,431	26,052	5,913	19
Jun-15	222	207	212	4,361	43,191	9,072	21
Jul-15	216	203	211	4,476	66,607	14,406	19
Aug-15	212	194	197	4,062	56,036	11,332	20
Sep-15	199	171	173	4,181	37,938	7,306	21
Oct-15	186	171	178	4,733	38,318	6,922	21
Nov-15	178	159	164	2,633	20,714	3,453	21
Dec-15	168	143	144	2,120	16,773	2,587	19
Jan-16	143	134	139	1,895	18,126	2,515	20
Feb-16	141	128	131	1,558	17,954	2,388	20
Mar-16	135	125	129	1,600	29,152	4,243	21
Apr-16	133	127	129	1,557	21,454	2,772	21
May-16	143	127	141	1,603	23,085	3,100	20
Jun-16	146	133	140	1,521	22,130	3,123	22
Jul-16	146	139	145	1,052	16,727	2,393	16
Aug-16	146	141	145	1,197	64,790	13,489	22
Sep-16	145	142	142	1,037	27,682	3,948	21
Oct-16	144	136	140	1,098	41,685	5,912	21
Nov-16	142	133	138	1,173	20,855	2,840	22
Dec-16	152	132	152	1,243	67,089	9,619	20
Jan-17	157	146	150	1,474	23,061	3,498	21
Feb-17	175	150	173	6,022	125,445	21,430	19
Mar-17	185	169	183	6,902	130,002	22,711	22
Apr-17	204	170	193	5,682	96,703	18,279	17
May-17	206	193	198	6,166	103,168	20,564	20
Jun-17	210	182	199	4,784	83,124	16,450	15
Jul-17	218	198	206	6,077	109,179	23,060	21
Aug-17	212	191	191	6,635	101,398	20,521	22
Sep-17	208	184	206	5,311	82,517	16,343	19
Oct-17	210	196	199	5,837	106,986	21,649	22
Nov-17	208	197	200	5,556	102,391	20,644	22
Dec-17	204	198	202	3,754	75,492	15,091	18
Jan-18	210	199	206	4,169	113,734	23,281	22
Feb-18	210	199	210	3,809	71,806	14,816	19
Mar-18	210	206	210	5,351	80,909	16,851	21
Apr-18	210	206	210	7,232	85,770	17,860	21
May-18	220	148	155	4,270	49,320	9,472	20
Jun-18	159	132	132	1,102	9,001	1,360	13
Jul-18	144	127	141	3,198	39,943	5,579	22
Aug-18	149	137	145	3,363	43,063	6,184	21
Sep-18	150	143	148	2,882	42,162	6,145	19
Oct-18	150	144	148	4,603	45,564	6,706	23
Nov-18	151	146	150	2,844	65,171	9,464	21
Dec-18	153	145	152	2,091	40,504	6,009	18
Jan-19	157	145	151	3,135	42,962	6,481	22

WEHA WEHA Transportasi Indonesia Tbk.

Financial Data and Ratios

Public Accountant : Mirawati Sensi Idris

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	12,536	5,905	5,439	4,829	5,556
Receivables	53,547	26,632	23,326	10,699	9,836
Inventories	1,354	1,292	1,290	1,045	1,352
Current Assets	77,048	42,146	46,623	22,665	25,480
Fixed Assets	268,703	186,708	74,869	139,028	156,641
Other Assets	1,292	36,955	104,900	51,910	51,913
Total Assets	477,308	358,827	304,957	300,003	356,758
Growth (%)		-24.82%	-15.01%	-1.62%	18.92%

Current Liabilities	69,098	164,671	138,282	53,152	58,031
Long Term Liabilities	246,152	65,572	63,682	94,447	138,063
Total Liabilities	315,250	230,243	201,964	147,599	196,094
Growth (%)		-26.96%	-12.28%	-26.92%	32.86%

Authorized Capital	170,000	170,000	170,000	170,000	170,000
Paid up Capital	86,141	88,641	88,641	88,641	88,641
Paid up Capital (Shares)	861	886	886	886	886
Par Value	100	100	100	100	100
Retained Earnings	26,206	-12,521	-38,815	8,555	14,372
Total Equity	162,058	128,584	102,993	152,405	160,665
Growth (%)		-20.66%	-19.90%	47.98%	5.42%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	239,793	165,183	137,812	138,290	116,584
Growth (%)		-31.11%	-16.57%	0.35%	

Cost of Revenues	158,085	129,376	101,498	83,300	65,238
Gross Profit	81,708	35,806	36,314	54,991	51,346
Expenses (Income)	61,787	59,737	44,120	43,226	33,334
Operating Profit	19,922	-23,931	-7,806	11,765	18,012
Growth (%)		N/A	67.38%	N/A	

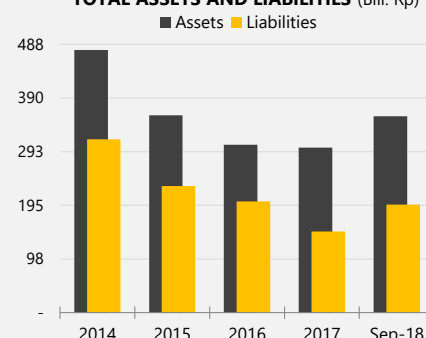
Other Income (Expenses)	-15,480	-27,063	-21,309	56,576	-3,688
Income before Tax	4,441	-50,994	-29,115	68,341	14,324
Tax	929	-11,902	-4,616	17,917	3,584
Profit for the period	3,512	-39,092	-24,499	50,425	10,739
Growth (%)		N/A	37.33%	N/A	

Period Attributable	2,433	-39,844	-25,171	48,420	8,396
Comprehensive Income	3,512	-37,849	-25,591	49,411	10,669
Comprehensive Attributable	2,433	-38,728	-26,293	47,370	8,326

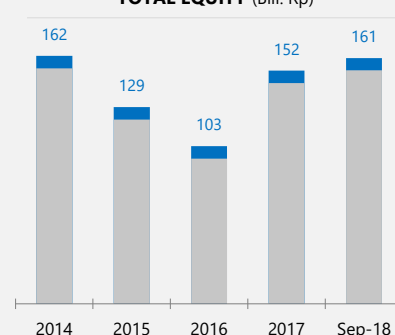
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	111.51	25.59	33.72	42.64	43.91
Dividend (Rp)	-	-	-	2.73	-
EPS (Rp)	2.82	-44.95	-28.40	54.62	9.47
BV (Rp)	188.13	145.06	116.19	171.93	181.25
DAR (X)	0.66	0.64	0.66	0.49	0.55
DER(X)	1.95	1.79	1.96	0.97	1.22
ROA (%)	0.74	-10.89	-8.03	16.81	3.01
ROE (%)	2.17	-30.40	-23.79	33.09	6.68
GPM (%)	34.07	21.68	26.35	39.76	44.04
OPM (%)	8.31	-14.49	-5.66	8.51	15.45
NPM (%)	1.46	-23.67	-17.78	36.46	9.21
Payout Ratio (%)	-	-	-	5.00	-
Yield (%)	-	-	-	1.35	-

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

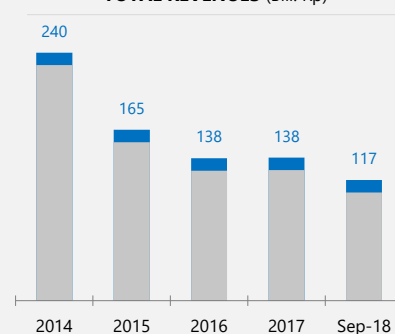
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

