



LAPORAN TAHUNAN | 2014 | ANNUAL REPORT



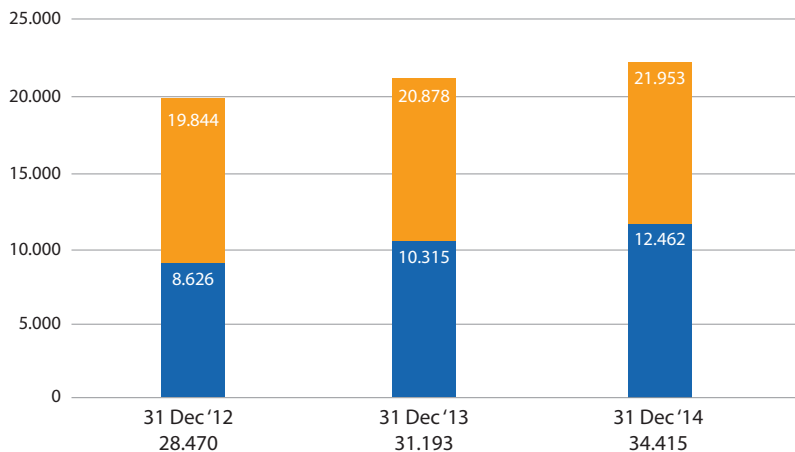
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GRAFIK | GRAPHIC

Penjualan Bersih | Net Sales



Tiga tahun berakhir
31 Desember 2012, 2013 dan 2014
(Dalam ribuan US Dollar)

Three years ended
31 December 2012, 2013 and 2014
(In thousands of US Dollar)

■ Dalam Negeri
Domestic

■ Ekspor
Export

Laba Rugi Komprehensif | Comprehensive Income Loss



Tiga tahun berakhir
31 Desember 2012, 2013 dan 2014
(Dalam ribuan US Dollar)

Three years ended
31 December 2012, 2013 and 2014
(In thousands of US Dollar)

LAPORAN POSISI KEUANGAN | STATEMENTS OF FINANCIAL POSITION

(Dalam ribuan US Dollar) / (In thousands of US Dollar)

	31 Desember 31 December			
	2014	2013	2012	
Aset Lancar	13.552	13.480	12.557	Current Assets
Aset Tidak Lancar	16.818	17.276	18.291	Non-Current Assets
Aset Lain – lain	412	289	308	Other Assets
Jumlah Aset	30.782	31.045	31.156	Total Assets
Liabilitas Jangka Pendek	26.923	27.578	12.395	Current Liabilities
Liabilitas Jangka Panjang	1.431	1.325	16.505	Non-Current Liabilities
Total Liabilitas	28.354	28.903	28.900	Total Liabilities
Modal Saham dan Tambahan Modal disetor	18.489	18.489	18.489	Share Capital and Additional Paid in Capital
Selisih Penilaian Kembali Aset Tetap	0	0	0	Revaluation Increment
Akumulasi Rugi	(16.061)	(16.347)	(16.233)	Accumulated Deficit
Total Ekuitas	2.428	2.142	2.256	Total Shareholders' Equity
Total Liabilitas dan Ekuitas	30.782	31.045	31.156	Total Liabilities and Shareholders' Equity

LAPORAN POSISI KEUANGAN | STATEMENTS OF FINANCIAL POSITION

(Dalam persentase dari jumlah Aset) / (In percentage of total Assets)

	31 Desember 31 December			
	2014	2013	2012	
Aset Lancar	44.03	43.42	40.30	Current Assets
Aset Tidak Lancar	54.64	55.65	58.71	Non-Current Assets
Aset Lain – lain	1.34	0.93	0.99	Other Assets
Jumlah Aset	100.00	100.00	100.00	Total Assets
Liabilitas Jangka Pendek	87.46	88.83	39.78	Current Liabilities
Liabilitas Jangka Panjang	4.65	4.27	52.97	Non-Current Liabilities
Modal Saham dan Tambahan Modal disetor	60.06	59.56	59.34	Share Capital and Additional Paid in Capital
Selisih Penilaian Kembali Aset Tetap	0.00	0.00	0.00	Revaluation Increment
Akumulasi Rugi	(52.18)	(52.65)	(52.10)	Accumulated Deficit
Total Liabilitas dan Ekuitas	100.00	100.00	100.00	Total Liabilities and Shareholders' Equity

LAPORAN LABA RUGI KOMPREHENSIF | STATEMENTS OF COMPREHENSIVE INCOME

(Dalam ribuan US Dollar) | (In thousands of US Dollar)

31 Desember 31 December				
	2014	2013	2012	
Penjualan Neto	34.415	31.193	28.470	Net Sales
Beban Pokok Penjualan	(29.763)	(27.538)	(28.241)	Cost of Sales
Laba Kotor	4.652	3.655	229	Gross Profit
Beban Usaha	(4.175)	(3.574)	(3.655)	Operating Expenses
Laba (Rugi) Usaha	477	80	(3.426)	Operating Profit (Loss)
Biaya Keuangan Neto	(191)	(194)	(216)	Net Finance Cost
Laba(Rugi) sebelum Pajak	286	(113)	(3.642)	Profit (Loss) Before Tax
Penghasilan (Beban) Pajak	0	0	0	Tax Benefit (Expenses)
Laba (Rugi) Bersih	286	(113)	(3.642)	Net Profit (loss)

LAPORAN LABA RUGI KOMPREHENSIF | STATEMENTS OF COMPREHENSIVE INCOME

(Dalam persentase dari penjualan bersih) | (In percentage of net sales)

31 Desember 31 December				
	2014	2013	2012	
Penjualan Neto	100.00	100.00	100.00	Net Sales
Beban Pokok Penjualan	(86.50)	(88.28)	(99.20)	Cost of Sales
Laba Kotor	13.52	11.72	0.80	Gross Profit
Beban Usaha	(11.58)	(11.36)	(11.98)	Operating Expenses
Laba (Rugi) Usaha	1.94	0.35	(11.17)	Operating Profit (Loss)
(Beban) Penghasilan Lain-lain	(1.11)	(0.72)	(1.62)	Other (Expenses) Income
Laba (Rugi) sebelum Pajak	0.83	(0.36)	(12.79)	Profit (Loss) before Tax
Penghasilan (Beban) Pajak	0.00	0.00	0.00	Tax Benefit (Expenses)
Laba (Rugi) Bersih	0.83	(0.36)	(12.79)	Net Profit (Loss)

(RUGI) LABA PER SAHAM | (LOSS) EARNING PER SHARE

31 Desember 31 December				
	2014	2013	2012	
Laba (Rugi) tahun berjalan	286	(113)	(3.642)	Profit (Loss) for the year
Jumlah rata-rata tertimbang saham seri A yang beredar	3.500	3.500	3.500	Weighted average outstanding shares of A series
Jumlah rata-rata tertimbang saham seri B yang beredar	6.500	6.500	6.500	Weighted average outstanding shares of B series
Jumlah Saham beredar	10.000	10.000	10.000	Total outstanding shares
Laba (Rugi) per saham	0,03	(0,01)	(0,36)	profit (Loss) per share

DATA PER SAHAM | DATA PER SHARE

31 Desember 31 December				
	2014	2013	2012	
DATA PENTING PER SAHAM dalam US Dollar penuh (2012 sampai dengan 2014 jumlah saham yang beredar, 10.000.000 saham nominal @ Rp 1.000: 6.500.000 saham seri B dan 3.500.000 saham seri A)				DATA PER SHARE in US Dollar (2012 to 2014 number of share, 10,000,000 shares at par value of Rp 1,000 per share: 6,500,000 series B shares and 3,500,000 series A shares)
Laba (Rugi) Bersih	286	(113)	(3.642)	Net Profit (Loss)
Laba (Rugi) Bersih per saham Dasar	0,03	(0,01)	(0,36)	Primary Net Profit (Loss) per share
Akumulasi Rugi	(16.061)	(16.347)	(16.233)	Accumulated Deficit
Ekuitas	2.428	2.142	2.256	Shareholders' Equity
Dividen Tunai	-	-	-	Cash Dividend
Rasio Pembayaran Dividen	-	-	-	Dividend Payout Ratio
Harga Pasar (BEI, sebelumnya BEJ) *	17.500	7.800	6.700	Market Price (ISE, previously JSE)*
Rasio Harga Pasar Terhadap Dividen	-	-	-	Price Dividend Ratio
Rasio Harga Pasar Terhadap (Rugi) Laba Bersih	0,612	(0,688)	(0,018)	Price Earnings Ratio

* Rupiah

RASIO-RASIO PERSEROAN | COMPANY RATIOS

31 Desember 31 December				
	2014	2013	2012	
RASIO LABA (RUGI) BERSIH TERHADAP JUMLAH ASET	0,01	(0,00)	(0,12)	RETURN ON ASSETS
RASIO LABA (RUGI) BERSIH TERHADAP EKUITAS	0,12	(0,05)	(1,61)	RETURN ON EQUITY
RASIO LANCAR	0,50	0,49	1,01	CURRENT RATIO
RASIO LIABILITAS TERHADAP EKUITAS	11,68	13,49	12,81	DEBT TO EQUITY RATIO
RASIO LIABILITAS TERHADAP JUMLAH ASET	0,92	0,93	0,93	DEBT TO ASSETS RATIO

MODAL KERJA BERSIH | NET WORKING CAPITAL

(Dalam ribuan US Dollar / In thousands of US Dollar)

31 Desember 31 December				
	2014	2013	2012	
Modal Kerja Bersih	(13.371)	(14.098)	162	Net Working Capital

INVESTASI / INVESTMENT

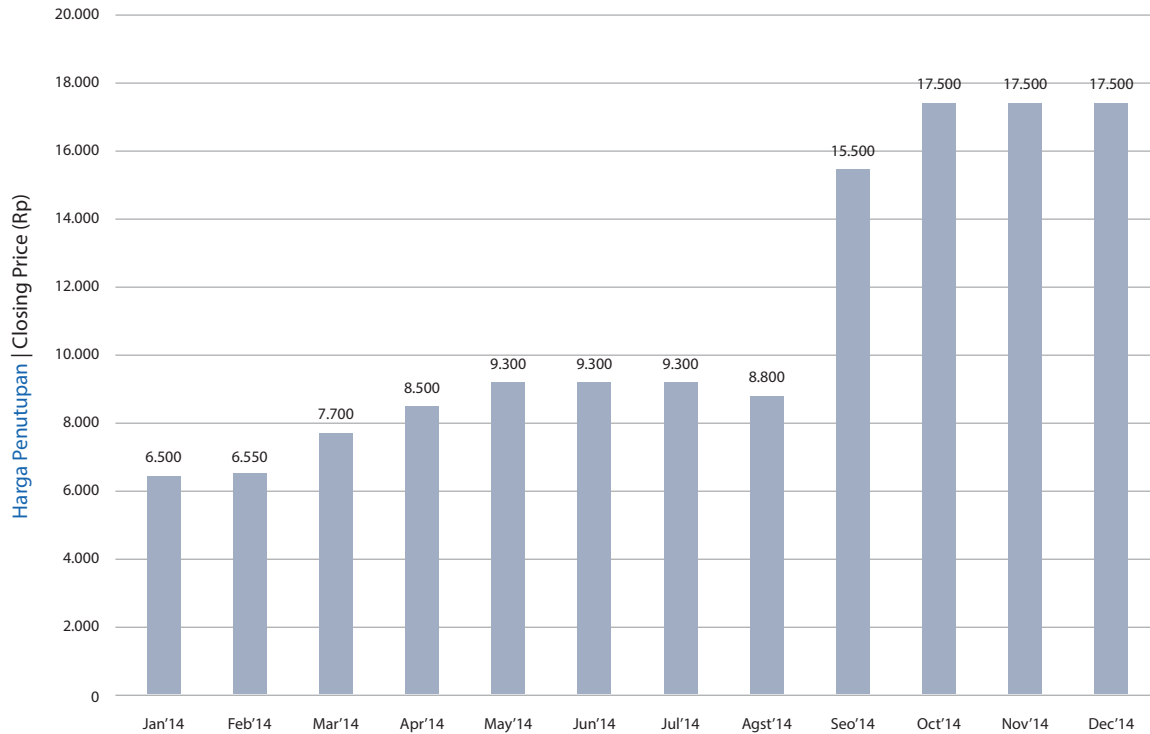
(Dalam ribuan US Dollar / In thousands of US Dollar)

31 Desember 31 December				
	2014	2013	2012	
Jumlah Investasi	677	1.641	1.504	Total Investments

Harga Saham dan Dividen

Share Price and Dividend

Kinerja Pergerakan Saham 2014 | Stock Price Movement in 2014



Informasi harga saham selama dua tahun terakhir.

Information of shares during the last two years.

Transaksi Saham Perseroan tahun 2013 | Share transactions of the Company in 2013

Periode/ Period 2013	Tertinggi/ Highest	Terendah/ Lowest	Penutupan/ Closing	Jumlah Saham / Shares Volume	Nilai / Values	Frekuensi / Frequency
	Rp	Rp	Rp		Rp	
Januari / January	6.700	5.550	5.550	10.500	58.575.000	5
Februari / February	6.000	4.000	5.000	46.500	252.975.000	15
Maret / March	6.100	5.000	6.100	3.000	17.250.000	3
April / April	6.100	6.100	6.100	0	0	0
Mei / May	7.500	5.600	7.000	5.500	37.300.000	6
Juni / June	8.250	7.050	8.250	1.500	11.150.000	3
Juli / July	8.250	8.250	8.250	0	0	0
Agustus / August	7.800	6.600	7.800	1.500	10.500.000	1
September / September	7.800	7.800	7.800	0	0	0
Oktober / October	7.800	7.800	7.800	0	0	0
November / November	7.800	7.800	7.800	0	0	0
Desember / December	7.800	7.800	7.800	0	0	0
Jumlah / Total				68.500	387.750.000	35

Kapitalisasi Pasar sebesar Rp. 27.300.000.000,-
Sumber: Bursa Efek Indonesia

Capitalization of Market Rp. 27.300.000.000,-
Source: Indonesians Stock Exchange

Transaksi Saham Perseroan tahun 2014 | Share transactions of the Company in 2014

Periode / Period 2014	Tertinggi/ Highest	Terendah/ Lowest	Penutupan/ Closing	Jumlah Saham/ Shares Volume	Nilai / Values	Frekuensi / Frequency
	Rp	Rp	Rp		Rp	
Januari / January	7.000	6.000	6.500	50.100	327.220.000	9
Februari / February	6.600	5.600	6.550	6.300	38.405.000	8
Maret / March	7.700	7.400	7.700	200	1.510.000	2
April / April	8.500	7.700	8.500	300	2.420.000	3
Mei / May	9.300	8.800	9.300	3.900	21.211.000	9
Juni / June	9.300	8.000	9.300	1.100	1.775.000	5
Juli / July	9.300	9.300	9.300	0	0	0
Agustus / August	11.000	8.800	8.800	800	7.500.000	3
September / September	16.000	8.800	15.500	6.600	68.927.500	16
Oktober / October	17.500	15.500	17.500	1.100	17.597.500	7
November / November	17.500	17.500	17.500	0	0	0
Desember / December	17.500	17.500	17.500	0	0	0
Jumlah / Total				70.400	486.566.000	62

Kapitalisasi Pasar sebesar Rp.61.250.000.000,-
Sumber: Bursa Efek Indonesia

Capitalization of Market p.61.250.000.000,-
Source: Indonesians Stock Exchange

Kebijakan Dividen

Selama 4 Tahun Terakhir (2011 – 2014)

Dividend Policy

For the Last 4 Years (2011 – 2014)

Tgl. RUPS	Dividen	Tgl. Pembagian dividen	Dividen untuk tahun buku berakhir	Date of AGSM	Dividend	Date of dividend distribution	Dividend for financial year ended
17 Juni '11	Rp. -	-	31 Des'10	17 June '11	Rp. -	-	31 Dec'10
22 Juni '12	Rp. -	-	31 Des'11	22 June '12	Rp. -	-	31 Dec'11
28 Juni '13	Rp. -	-	31 Des'12	28 June '13	Rp. -	-	31 Dec'12
27 Juni '14	Rp. -	-	31 Des'13	27 June '14	Rp. -	-	31 Dec'13

EUROPE



UK



NETHERLAND

MIDDLE EAST



(UAE)



KUWAIT



S, ARABIA



EGYPT



LEBANON



OMAN

AFRICA



SOUTH AFRICA

A S I A



BANGLADESH



JAPAN



HONGKONG





AMERICA



CANADA



HONDURAS

OCEANIA



AUSTRALIA



N. ZEALAND



FIJI



TAIWAN



THAILAND



VIETNAM



SINGAPORE



CHINA



MIYANMAR



SRI LANKA



MALAYSIA