

Laporan Tahunan  
2019  
Annual Report





# Daftar Isi

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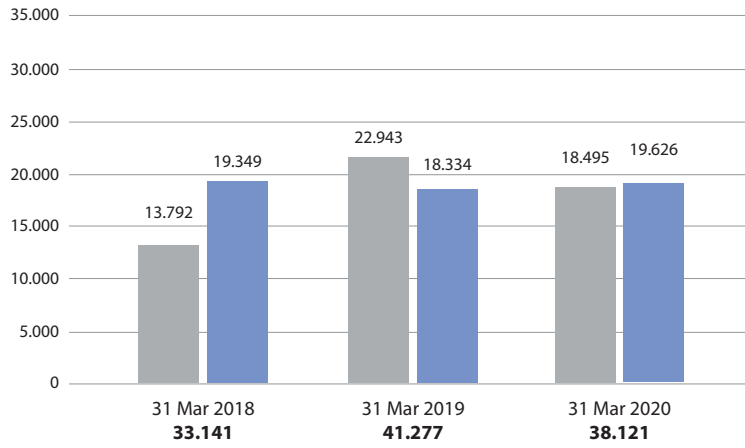


# Data Keuangan Penting

## Financial Highlights

### GRAFIK | GRAPHIC

#### Penjualan Bersih | Net Sales



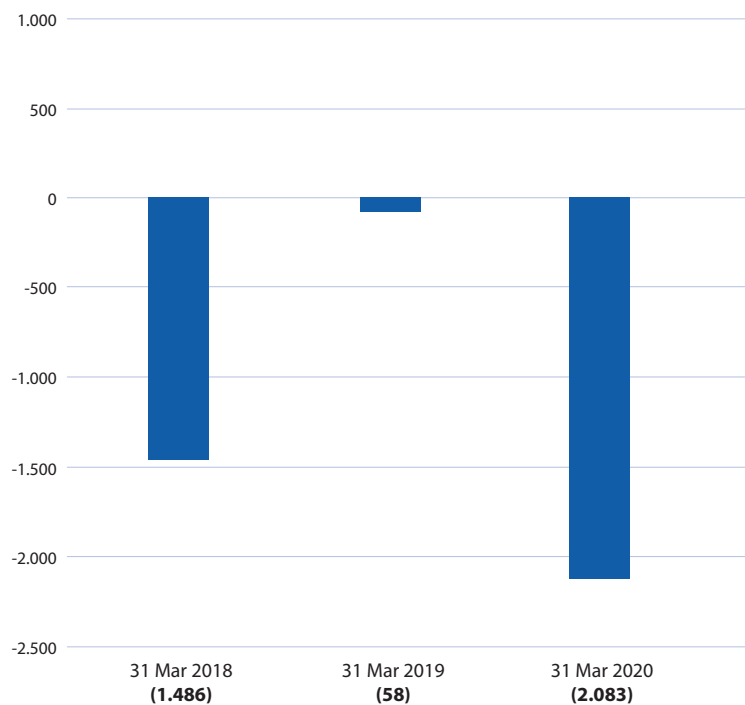
Tahun berakhir  
31 Maret 2018,  
31 Maret 2019 dan  
31 Maret 2020  
(Dalam ribuan U\$ Dollar)

Year ended 31 March 2018,  
31 March 2019  
and 31 March 2020  
(In thousands of U\$ Dollar)

■ Ekspor  
Export

■ Dalam Negeri  
Domestic

#### Laba Rugi Komprehensif | Comprehensive Income Loss



Tahun berakhir 31 Maret 2018,  
31 Maret 2019 dan  
31 Maret 2020  
(Dalam ribuan U\$ Dollar)

Years ended 31 March 2018,  
31 March 2019 and  
31 March 2020  
(In thousands of U\$ Dollar)

**LAPORAN POSISI KEUANGAN / STATEMENTS OF FINANCIAL POSITION**  
(Dalam ribuan US Dollar) / (In thousands of US Dollar)

31 Maret   31 March				
	2020	2019	2018	
Aset Lancar	16.579	18.968	18.298	Current Assets
Aset Tidak Lancar	27.325	28.524	29.834	Non-Current Assets
Jumlah Aset	43.904	47.492	48.132	Total Assets
Liabilitas Jangka Pendek	31.527	32.553	32.808	Current Liabilities
Liabilitas Jangka Panjang	14.809	15.287	15.614	Non-Current Liabilities
Total Liabilitas	46.336	47.840	48.422	Total Liabilities
Modal Saham dan Tambahan Modal disetor	18.489	18.489	18.489	Share Capital and Additional Paid in Capital
Akumulasi Rugi	(20.921)	(18.838)	(18.779)	Accumulated Deficit
Jumlah Ekuitas	(2.432)	(348)	(290)	Total Equity
Jumlah Liabilitas dan Ekuitas	43.904	47.492	48.132	Total Liabilities and Equity

**LAPORAN POSISI KEUANGAN / STATEMENTS OF FINANCIAL POSITION**  
(Dalam persentase dari jumlah Aset) / (In percentage of total Assets)

31 Maret   31 March				
	2020	2019	2018	
Aset Lancar	37,76	39,94	38,02	Current Assets
Aset Tidak Lancar	62,24	60,06	61,98	Non-Current Assets
Jumlah Aset	100,00	100,00	100,00	Total Assets
Liabilitas Jangka Pendek	71,81	68,54	68,16	Current Liabilities
Liabilitas Jangka Panjang	33,73	32,19	32,44	Non-Current Liabilities
Modal Saham dan Tambahan Modal disetor	42,11	38,93	38,41	Share Capital and Additional Paid in Capital
Akumulasi Rugi	(47,65)	(39,66)	(39,01)	Accumulated Deficit
Jumlah Liabilitas dan Ekuitas	100,00	100,00	100,00	Total Liabilities and Equity

**LAPORAN LABA RUGI KOMPREHENSIF / STATEMENTS OF COMPREHENSIVE INCOME**  
(Dalam ribuan US Dollar) / (In thousands of US Dollar)

31 Maret   31 March				
	2020	2019	2018	
Penjualan Neto	38.121	41.277	33.141	Net Sales
Beban Pokok Penjualan	(34.600)	(35.912)	(28.906)	Cost of Sales
Laba Kotor	3.521	5.365	4.235	Gross Profit
Beban Usaha dan beban lain, neto	(4.207)	(3.884)	(4.772)	Operating Expenses and other expenses, net
(Rugi) Laba Usaha	(686)	1.481	(537)	Operating (Loss) Profit
Biaya Keuangan Neto	(1.047)	(1.162)	(618)	Net Finance Cost
(Rugi) Laba sebelum Pajak	(1.733)	319	(1.155)	(Loss) Profit Before Tax
Beban Pajak Penghasilan	(483)	(524)	(228)	Income Tax Expenses
Rugi setelah Pajak	(2.216)	(205)	(1.383)	Loss After Tax
Pengukuran kembali atas liabilitas imbalan pasti	133	148	(103)	Remeasurements of defined benefit liabilities
Jumlah kerugian komprehensif	(2.083)	(58)	(1.486)	Total Comprehensive Loss

**LAPORAN LABA RUGI KOMPREHENSIF / STATEMENTS OF COMPREHENSIVE INCOME**  
(Dalam Persentase Dari Penjualan Bersih) / (In Percentage Of Net Sales)

31 Maret   31 March				
	2020	2019	2018	
Penjualan Bersih	100,00	100,00	100,00	Net Sales
Beban Pokok Penjualan	(90,76)	(87,00)	(87,22)	Cost of Sales
Laba Kotor	9,24	13,00	12,78	Gross Profit
Beban Usaha	(11,04)	(9,41)	(14,40)	Operating Expenses
(Rugi) Laba Usaha	(1,80)	3,59	(1,62)	Operating (Loss) Profit
Beban Keuangan Neto	(2,75)	(2,81)	(1,86)	Net Finance Cost
Rugi) Laba sebelum Pajak	(4,55)	0,78	(3,48)	(Loss) Profit before Tax
Beban Pajak Penghasilan	(1,26)	(1,27)	(0,69)	Income Tax Expense
Rugi Setelah Pajak	(5,81)	(0,49)	(4,17)	Loss After Tax

**(RUGI) LABA PER SAHAM / (LOSS) EARNING PER SHARE**

31 Maret   31 March				
	2020	2019	2018	
Rugi tahun berjalan	(2.216)	(205)	(1.383)	Loss for the year
Jumlah rata-rata tertimbang saham seri A yang beredar	70.000	70.000	53.375	Weighted average outstanding shares of A series
Jumlah rata-rata tertimbang saham seri B yang beredar	130.000	130.000	130.000	Weighted average outstanding shares of B series
Jumlah Saham beredar	200.000	200.000	200.000	Total outstanding shares
Rugi per saham	(0,00)	(0,01)	(0,01)	Loss per share

**DATA PER SAHAM / DATA PER SHARE**

31 Maret   31 March				
	2020	2019	2018	
<u>DATA PENTING PER SAHAM</u> dalam US Dollar penuh (2018 sampai dengan 31 Maret 2020 jumlah saham yang beredar, 200.000.000 saham, nilai nominal @ Rp 50 per saham: 130.000.000 saham seri B dan 70.000.000 saham seri A)				<u>DATA PER SHARE</u> in US Dollar (2018 to 31 March 2020 total number of outstanding shares, 200,000,000 shares at par value of Rp 50 per share: 130,000,000 series B shares and 70,000,000 series A shares)
Rugi Tahun Berjalan	(2.216)	(205)	(1.383)	Loss for the year
Rugi per saham dasar	(0,01)	(0,00)	(0,01)	Basic Loss per share
Akumulasi Rugi	(20.921)	(18.838)	(18.779)	Accumulated Deficit
Ekuitas	(2.432)	(348)	(290)	Shareholders' Equity
Dividen Tunai	-	-	-	Cash Dividend
Rasio Pembayaran Dividen	-	-	-	Dividend Payout Ratio
Harga Pasar (BEI, sebelumnya BEJ) *	264	550	466	Market Price (ISE, previously JSE) *
Rasio Harga Pasar Terhadap Dividen	-	-	-	Price Dividend Ratio
Rasio Harga Pasar Terhadap Rugi Bersih	(1,69)	(37,36)	(5,02)	Price Earnings Ratio

\* Rupiah

### RASIO-RASIO PERSEROAN / COMPANY RATIOS

31 Maret   31 March				
	2020	2019	2018	
RASIO RUGI BERSIH TERHADAP JUMLAH ASET	(0,05)	(0,00)	(0,03)	RETURN ON ASSETS
RASIO RUGI BERSIH TERHADAP EKUITAS	0,91	0,59	4,76	RETURN ON EQUITY
RASIO RUGI BERSIH TERHADAP PENDAPATAN	(0,05)	(0,00)	(0,04)	RETURN ON SALES
RASIO LANCAR	0,53	0,58	0,56	CURRENT RATIO
RASIO LIABILITAS TERHADAP EKUITAS	(19,05)	(137,42)	(166,75)	DEBT TO EQUITY RATIO
RASIO LIABILITAS TERHADAP JUMLAH ASET	1,06	1,01	1,01	DEBT TO ASSETS RATIO

### MODAL KERJA BERSIH / NET WORKING CAPITAL (Dalam ribuan US Dollar / In thousands of US Dollar)

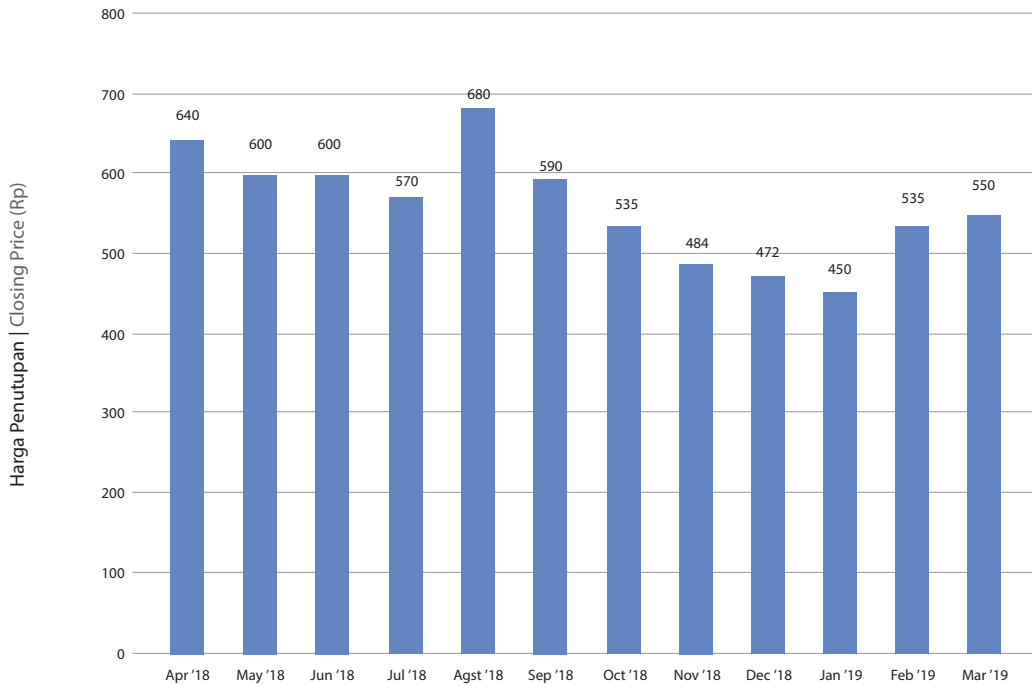
31 Maret   31 March				
	2020	2019	2018	
Modal Kerja Bersih	(14.948)	(13.585)	(14.511)	Net Working Capital



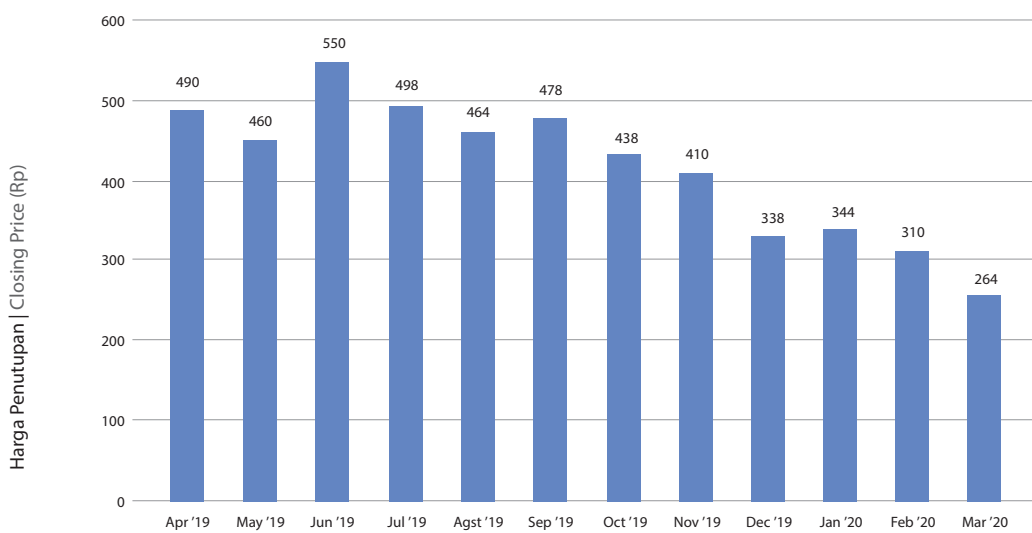
## HARGA SAHAM DAN DIVIDEN

## SHARE PRICE AND DIVIDEND

**Kinerja Pergerakan Saham April 2018 s/d Maret 2019**  
**Stock Price Movement April 2018 until March 2019**



**Kinerja Pergerakan Saham April 2019 s/d Maret 2020**  
**Stock Price Movement April 2019 until March 2020**



## INFORMASI HARGA SAHAM

## INFORMATION PRICE OF SHARES

Transaksi Saham Perseroan periode 1 April 2018 - 31 Maret 2019  
Transaction share of the Company period in 1 April 2018 - 31 March 2019

Periode / Period 2018 & 2019	Tertinggi/ Highest	Terendah/ Lowest	Penutupan/ Closing	Jumlah Saham / Shares Volume	Nilai / Values	Frekuensi / Frequency
	Rp	Rp	Rp		Rp	
April / April	690	452	640	527.000	319.519.100	136
Mei / May	700	492	600	105.800	33.080.200	70
Juni / June	695	464	600	76.200	102.421.900	50
Juli / July	695	462	570	169.800	82.911.100	181
Agustus / August	695	550	680	6.300	3.691.000	24
September / September	650	436	590	112.700	71.856.600	23
Oktober / October	595	406	535	50.100	26.000.500	79
Nopember / November	595	466	484	23.000	11.353.500	57
Desember / December	486	428	472	51.200	22.533.400	59
Januari / January	580	406	450	84.100	38.337.400	127
Februari / February	595	424	535	13.700	6.826.200	60
Maret / March	565	500	550	58.700	30.184.400	47
<b>Jumlah / Total</b>				<b>1.278.600</b>	<b>748.715.300</b>	<b>913</b>

Kapitalisasi Pasar sebesar Rp.38.500.000.000,-  
Sumber: Bursa Efek Indonesia

Capitalization of Market Rp.38,500,000,000,-  
Source: Indonesians Stock Exchange

Transaksi Saham Perseroan periode 1 April 2019 - 31 Maret 2020  
Transaction share of the Company period in 1 April 2019 - 31 March 2020

Periode / Period 2019 & 2020	Tertinggi/ Highest	Terendah/ Lowest	Penutupan/ Closing	Jumlah Saham / Shares Volume	Nilai / Values	Frekuensi / Frequency
	Rp	Rp	Rp		Rp	
April / April	600	414	490	88.600	44.500.100	77
Mei / May	590	390	460	69.000	32.367.500	114
Juni / June	730	430	550	134.300	65.781.000	79
Juli / July	600	430	498	97.600	45.216.900	66
Agustus / August	500	420	464	14.800	6.753.800	43
September / September	478	400	478	146.600	61.885.000	71
Oktober / October	466	392	438	25.900	11.238.600	23
Nopember / November	410	330	410	241.500	90.928.400	85
Desember / December	388	302	338	178.000	57.771.800	105
Januari / January	346	304	344	937.300	298.160.400	27
Februari / February	342	254	310	60.100	15.862.000	67
Maret / March	324	208	264	118.400	26.648.800	112
<b>Jumlah / Total</b>				<b>2.112.100</b>	<b>757.114.300</b>	<b>869</b>

Kapitalisasi Pasar sebesar Rp.18.480.000.000,-  
Sumber: Bursa Efek Indonesia

Capitalization of Market Rp.18,480,000,000,-  
Source: Indonesians Stock Exchange

Perseroan telah melakukan pemecahan nilai nominal saham dengan rasio 1:20 (satu berbanding dua puluh), agar jumlah saham yang dimiliki oleh pemegang saham bukan pengendali dan bukan pemegang saham utama akan menjadi lebih dari 50.000.000 sehingga persyaratan berdasarkan Peraturan Bursa Efek Indonesia No. I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham Yang Diterbitkan Oleh Perusahaan Tercatat sebagaimana termaktub dalam Keputusan Direksi PT. Bursa Efek Indonesia No.Kep-00001/BEI/01-2014, tanggal 20 Januari 2014, dapat terpenuhi.

Persetujuan Pemecahan nilai nominal saham sesuai surat PT. Bursa Efek Indonesia No.S-04759/BEI.PP1/08-2016 tanggal 3 Agustus 2016 dan pelaksanaan pemecahan nilai nominal saham efektif berlaku sejak tanggal 12 Agustus 2016.

Jumlah Saham yang beredar sebelum pemecahan nilai nominal saham sebagai berikut :

- a. Saham seri A sejumlah 3.500.000 dengan nilai nominal Rp.1.000,-
- b. Saham seri B sejumlah 6.500.000 dengan nilai nominal Rp.1.000,-

Jumlah Saham yang beredar setelah pemecahan nilai nominal saham sebagai berikut :

- a. Saham seri A sejumlah 70.000.000 dengan nilai nominal Rp.50,-
- b. Saham seri B sejumlah 130.000.000 dengan nilai nominal Rp.50,-

Untuk harga saham seri A sebelum pemecahan nilai nominal saham sebesar Rp.16.000,- dan setelah pemecahan nilai nominal saham sebesar Rp.800,-.

Sedangkan harga saham seri B sebelum pemecahan nilai nominal saham sebesar Rp.5.000,- dan setelah pemecahan nilai nominal saham sebesar Rp.250,-.

## KEBIJAKAN DIVIDEN

Selama empat tahun berakhir dari tahun 2016 hingga 2019, Perseroan tidak membagikan dividen, disebabkan Perseroan masih mengalami akumulasi kerugian.

The company's has done split the nominal value of the shares with the ratio 1:20 to have the number of shares owned by the non controlling shareholders and non majority shareholders becomes more than 50,000,000 shares, so that the requirement under the above Indonesia Stock Exchange Listing Regulation Indonesia Stock Exchange Regulation No. I-A regarding Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies as set forth in the Decree of the Board of Directors of PT. Bursa Efek Indonesia No. Kep-00001/BEI/01-2014, dated 20 January 2014 20 January 2014, can be complied with.

The approval stock split nominal of value of share, according letter by Indonesia Stock Exchange No.S-04759/BEI.PP1/08-2016 dated 3 August 2016 and the realization stock split nominal value effective by dated 12 August 2016.

Total of share which turn before stock split nominal value as follows :

- a. Total share series A of 3,500,000 with nominal value Rp1,000,-
- b. Total share series B of 6,500,000 with nominal value Rp1,000,-

Total of share which turn after stock split nominal value as follows :

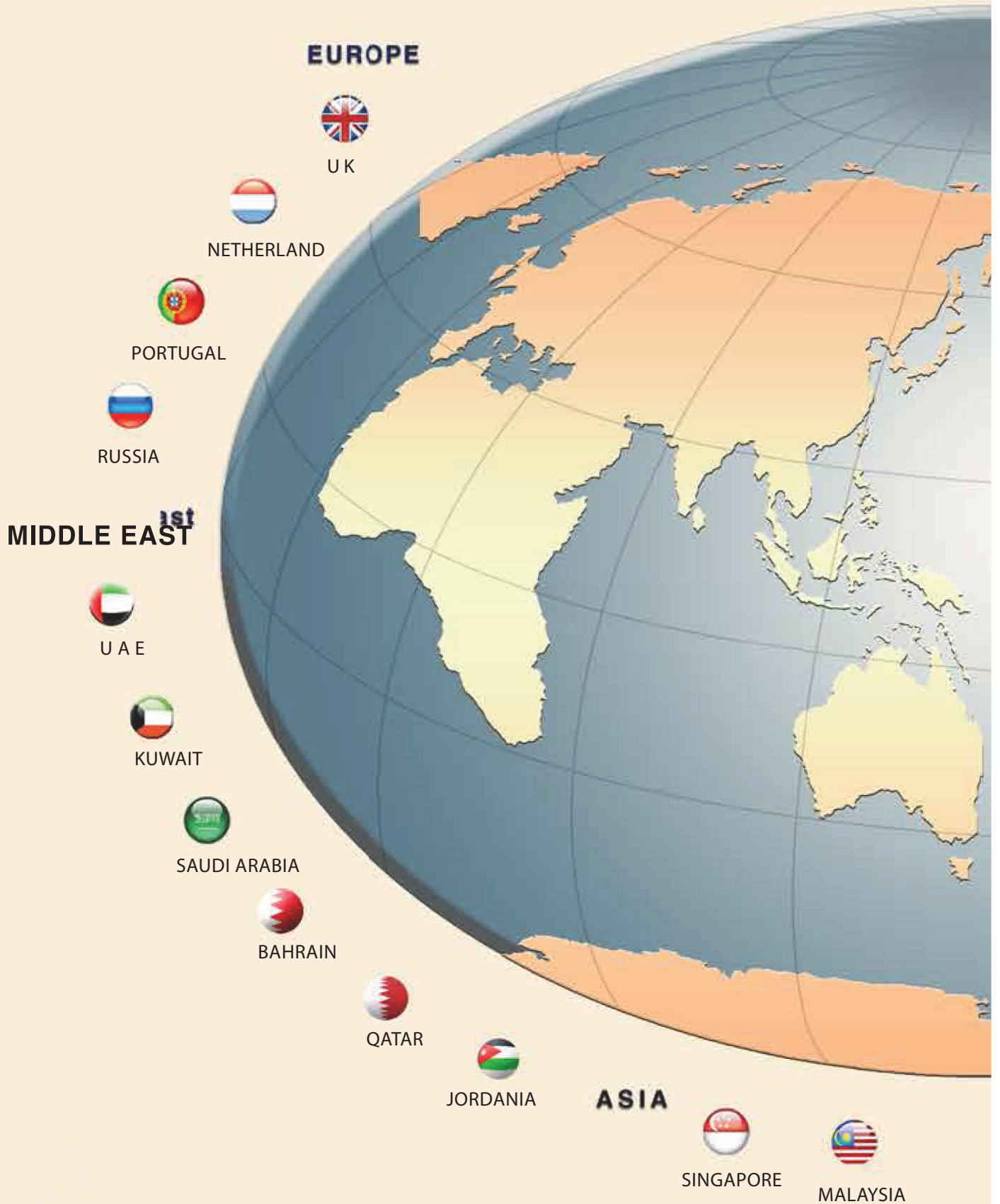
- a. Total share series A of 70,000,000 with nominal value Rp 50,-
- b. Total share series B of 130,000,000 with nominal value Rp 50,-

The price share series A before stock split nominal value is Rp.16,000,- and after stock split is Rp 800,-

The price share series B before stock split nominal value is Rp 5,000,- and after stock split nominal value is Rp 250,-

## DIVIDEND POLICY

For the four last years from 2016 until 2019, the Company's does not distributed dividend, caused the company's still accumulated loss.





**OCEANIA**



NEW ZEALAND



AUSTRALIA

**SOUTH AMERICA**



MEXICO

**AFRICA**



SOUTH AFRICA



BANGLADESH



HONGKONG



VIETNAM



CAMBODIA



MYANMAR



SRILANGKA



JAPAN



CHINA