

# Asahimas Flat Glass Tbk

## Company Profile

PT Asahimas Flat Glass Tbk (the "Company") was established on October 7, 1971, based on the Notarial Deed No. 4 of Koerniatni Karim, S.H.

As stated in Article 3 of the Company's Articles of Association, the scope of business activities of manufacturing, export and import, and certification of service quality of automotive glass sheet glass and other activities related to these activities.

The Company is domiciled at Jalan Ancol IX/5, Ancol Barat, North Jakarta and has a plant located at Kawasan Industri Ancol, North Jakarta, Bukit Indah Industrial Park, Cikampek, West Java and Tanjung Sari, Sidoarjo, East Java.

The Company is incorporated with business group Asahi Glass Co. Ltd, Japan and PT Rodamas Group Jakarta.

## January 2010

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Company Report : January 2010

Main Board

Industry Sector : Basic Industry And Chemicals (3)

Industry Sub Sector : Ceramics, Glass, Porcelain (32)

As of 29 January 2010

Individual Index : 73.469

Listed Shares : 434,000,000

Market Capitalization : 781,200,000,000

## COMPANY HISTORY

Established Date : 07-Oct-1971

Listing Date : 08-Nov-1995

Under Writer IPO :

PT Danareksa Sekuritas

PT Indovest Securities

Securities Administration Bureau :

PT Datindo Entrycom

Wisma Sudirman

Jln. Jend. Sudirman Kav. 34 - 35 Jakarta 10220

Phone : 570-9009

Fax : 570-9026 - 28

## BOARD OF COMMISSIONERS

1. Tan Pei Ling
2. Marehisa Ishiko
3. Andi Purnomo
4. Tadayuki Oi
5. Benyamin Subrata \*)
6. Hanadi Rahardja \*)
7. Hideo Sakamoto \*)

\*) Independent Commissioners

## BOARD OF DIRECTORS

1. Masato Oe
2. Samuel Rumbajan
3. Kenzo Moriyama
4. Jun Donomae
5. Takashi Hirotsu
6. Tjahjana Setiadhi
7. Sadayoshi Shinotsuka
8. Bambang Susilo
9. Prasetyo Aji

## AUDIT COMMITTEE

1. Hanadi Rahardja
2. Anwar Mutalib
3. H.M. Soleh Dagusthani

## CORPORATE SECRETARY

Hendrik Adrianto

## HEAD OFFICE:

Jln. Ancol IX/5, Ancol Barat.

Jakarta - 14430

Phone : (021) 690-4041

Fax : (021) 691-8820

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Email : [hendrik-adrianto@amfg.co.id](mailto:hendrik-adrianto@amfg.co.id) & [corporate-secretary@amfg.co.id](mailto:corporate-secretary@amfg.co.id)

## SHAREHOLDERS (January 2010)

1. Asahi Glass Co., Ltd	190,359,000	43.86%
2. PT Rodamas	176,539,500	40.68%

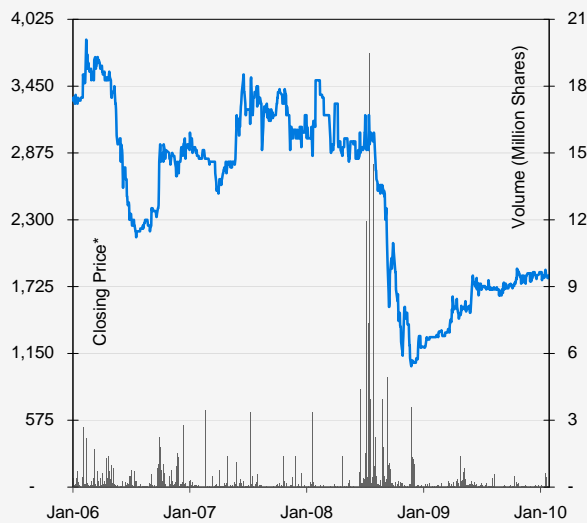
## DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		25.00	10-Jun-96	11-Jun-96	19-Jun-96	18-Jul-96	F
1996		20.00	25-Jun-97	26-Jun-97	04-Jul-97	01-Aug-97	F
1998		8.00	06-Jul-99	07-Jul-99	15-Jul-99	13-Aug-99	F
1999		16.00	05-Jun-00	06-Jun-00	14-Jun-00	29-Jun-00	F
2001		44.00	21-Jun-02	24-Jun-02	27-Jun-02	11-Jul-02	F
2002		70.00	24-Jun-03	25-Jun-03	27-Jun-03	11-Jul-03	F
2003		80.00	09-Jul-04	12-Jul-04	14-Jul-04	28-Jul-04	F
2004		100.00	24-Jun-05	27-Jun-05	29-Jun-05	31-Jul-05	F
2005		80.00	03-Jul-06	04-Jul-06	06-Jul-06	20-Jul-06	F
2007		80.00	27-Jun-08	30-Jun-08	02-Jul-08	16-Jul-08	F

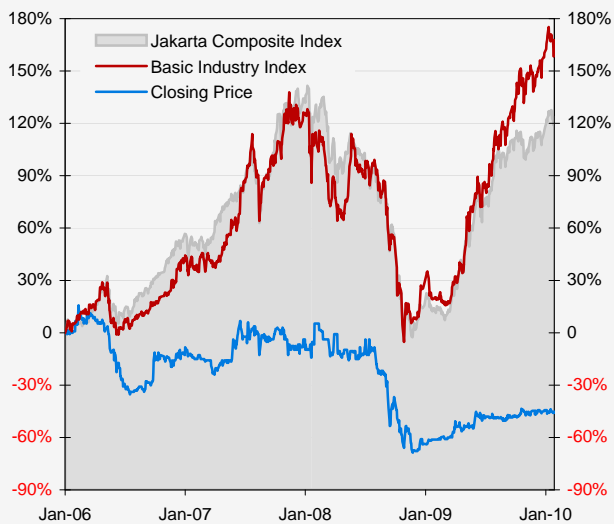
## ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	86,000,000	08-Nov-95	08-Nov-95
2. Company Listing	201,000,000	T : 08-Nov-95	18-Jun-96
3. Company Listing	147,000,000	18-Dec-00	18-Dec-00

CLOSING PRICE\* AND TRADING VOLUME  
ASAHIKAS FLAT GLASS TBK  
JANUARY 2006 - JANUARY 2010



CHANGE OF CLOSING PRICE,  
BASIC INDUSTRY INDEX AND JAKARTA COMPOSITE INDEX  
JANUARY 2006 - JANUARY 2010



SHARES TRADED	2006	2007	2008	2009	Jan-10
Volume (Million Sh)	55	26	132	14	1
Value (Billion Rp)	170	78	360	23	3
Frequency (X)	7,655	2,697	11,210	2,395	239
Days	226	184	181	197	15
<b>Price (Rupiah)</b>					
High	3,950	3,575	3,500	1,900	1,920
Low	2,100	2,475	1,040	1,200	1,780
Close	2,925	3,200	1,210	1,850	1,800
Close *	2,925	3,200	1,210	1,850	1,800
<b>PER (X)</b>					
PER (X)	-73.72	10.72	2.30	24.68	24.02
PER Industry (X)	17.78	20.60	10.41	6.11	6.49
PBV (X)	1.11	1.12	0.35	0.53	0.52

\*) Adjusted price after corporate action

## TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	3,425	3,275	3,350	395	3,572	11,836	19
Feb-06	3,950	3,325	3,600	1,070	7,346	26,160	19
Mar-06	3,775	3,500	3,600	900	4,998	18,231	20
Apr-06	3,675	3,500	3,525	922	6,393	22,470	18
May-06	3,525	2,800	3,000	462	3,815	12,922	21
Jun-06	2,950	2,300	2,350	321	2,159	5,493	18
Jul-06	2,375	2,100	2,200	357	3,568	8,085	19
Aug-06	2,300	2,125	2,200	171	629	1,409	18
Sep-06	2,900	2,200	2,800	1,153	5,657	14,639	16
Oct-06	3,050	2,750	2,825	929	5,789	16,940	17
Nov-06	2,925	2,675	2,800	646	6,685	18,524	22
Dec-06	3,000	2,725	2,925	329	4,119	12,956	19
Jan-07	3,075	2,700	2,825	303	1,524	4,473	22
Feb-07	2,900	2,650	2,825	11	3,521	7,611	7
Mar-07	2,800	2,475	2,575	113	943	2,597	14
Apr-07	2,800	2,500	2,775	158	1,518	4,024	16
May-07	3,325	2,625	3,150	526	4,268	12,503	15
Jun-07	3,550	3,000	3,250	241	1,317	4,310	16
Jul-07	3,575	3,125	3,450	492	5,901	19,708	18
Aug-07	3,500	2,900	3,300	135	1,026	3,378	16
Sep-07	3,250	3,100	3,200	48	92	291	15
Oct-07	3,450	3,200	3,200	296	2,604	8,873	17
Nov-07	3,275	2,900	3,000	311	2,294	7,074	17
Dec-07	3,200	2,900	3,200	63	966	2,891	11
Jan-08	3,500	2,700	3,500	191	4,356	12,996	15
Feb-08	3,375	2,950	3,200	18	133	443	3
Mar-08	3,300	2,800	3,300	69	175	533	9
Apr-08	3,000	2,850	3,000	66	1,523	5,230	12
May-08	3,000	2,750	2,975	274	645	1,843	12
Jun-08	3,350	2,750	2,925	698	6,381	19,569	15
Jul-08	3,300	2,875	3,050	4,905	76,998	241,646	22
Aug-08	3,025	2,450	2,525	1,980	12,903	35,192	20
Sep-08	2,600	1,470	2,100	2,003	11,659	23,440	21
Oct-08	1,875	1,070	1,300	277	1,688	2,401	18
Nov-08	1,690	1,040	1,090	505	10,920	11,736	17
Dec-08	1,350	1,070	1,210	224	4,850	5,264	17
Jan-09	1,390	1,200	1,290	86	663	826	14
Feb-09	1,350	1,290	1,350	48	505	661	13
Mar-09	1,550	1,300	1,470	90	799	1,097	14
Apr-09	1,640	1,420	1,560	652	3,023	4,608	20
May-09	1,620	1,490	1,510	501	3,533	5,454	20
Jun-09	1,850	1,510	1,750	307	1,474	2,521	22
Jul-09	1,780	1,670	1,700	101	657	1,122	17
Aug-09	1,770	1,630	1,650	169	1,509	2,570	16
Sep-09	1,760	1,600	1,740	110	251	432	13
Oct-09	1,900	1,700	1,810	178	1,530	2,725	20
Nov-09	1,840	1,750	1,840	79	275	488	15
Dec-09	1,850	1,700	1,850	74	241	434	13
Jan-10	1,920	1,780	1,800	239	1,465	2,718	15

Financial Data and Ratios

Public Accountant : Siddharta, Siddharta & Widjaja

Book End : December

## BALANCE SHEET

(Million Rp except Par Value)

	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Sep-2009
Cash & Cash Equivalents	61,206	64,235	109,832	260,638	77,738
Accounts Receivable	177,839	189,613	271,411	175,181	151,103
Inventories	435,747	411,409	425,762	619,342	463,838
Current Assets	706,638	765,759	887,943	1,103,041	718,489
Fixed Assets	843,019	849,066	854,706	874,547	1,114,333
Other Assets	4,519	4,459	6,950	11,438	15,745
Total Assets	1,565,679	1,629,669	1,759,800	1,993,033	1,859,419
Growth (%)		4.09%	7.99%	13.25%	-6.70%

Current Liabilities	218,973	345,203	313,159	319,553	177,216
Long Term Liabilities	145,855	136,413	146,165	176,239	177,927
Total Liabilities	364,829	481,616	459,324	495,792	355,143
Growth (%)		32.01%	-4.63%	7.94%	-28.37%

Minority Interest	38	-	-	-	-
Authorized Capital	300,000	300,000	300,000	300,000	300,000
Paid up Capital	217,000	217,000	217,000	217,000	217,000
Paid up Capital (Shares)	434	434	434	434	434
Par Value	500	500	500	500	500
Retained Earnings	759,973	758,034	856,917	1,115,158	1,122,193
Total Equity	1,200,812	1,148,053	1,300,476	1,497,241	1,504,276
Growth (%)		-4.39%	13.28%	15.13%	0.47%

## INCOME STATEMENTS (Million Rp)

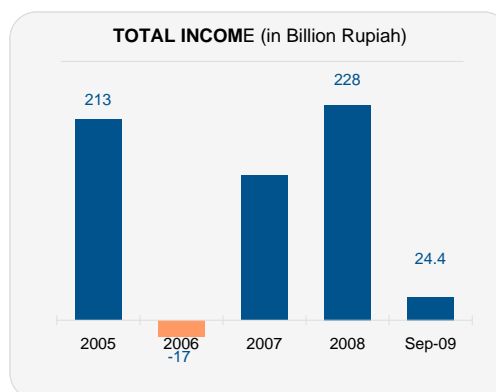
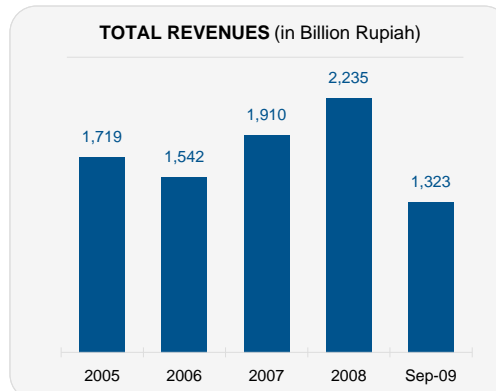
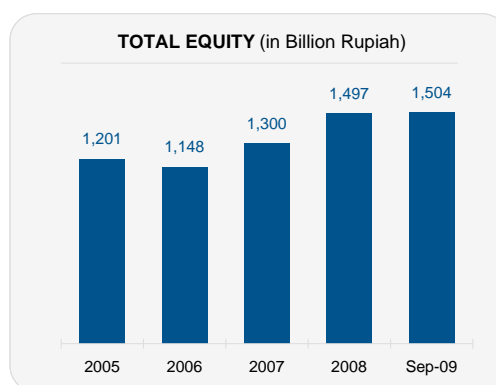
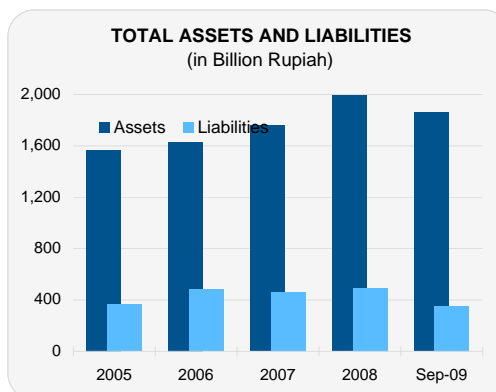
Total Revenues	1,719,320	1,541,551	1,909,805	2,235,021	1,322,667
Growth (%)		-10.34%	23.89%	17.03%	

Expenses	1,149,302	1,267,326	1,365,229	1,546,314	1,124,412
Gross Profit	570,017	274,224	544,576	688,707	198,255
Operating Expenses	260,466	266,508	298,092	342,249	163,744
Operating Profit	309,551	7,717	246,485	346,458	34,511
Growth (%)		-97.51%	3,094.25%	40.56%	

Other Income (Expenses)	-10,658	-30,070	-23,669	-6,002	2,227
Income before Tax	305,238	-17,059	222,816	340,456	36,738
Tax	92,691	161	69,682	112,188	12,343
Minority Interest	6	-	-	-	-
Net Income	212,553	-17,220	153,134	228,268	24,395
Growth (%)		N/A	N/A	49.06%	

## RATIOS

Current Ratio (%)	322.71	221.83	283.54	345.18	405.43
Dividend (Rp)	80.00	-	80.00	-	-
EPS (Rp)	489.75	-39.68	352.84	525.96	56.21
BV (Rp)	2,766.85	2,645.28	2,996.49	3,449.86	3,466.07
DAR (X)	0.23	0.30	0.26	0.25	0.19
DER(X)	0.30	0.42	0.35	0.33	0.24
ROA (%)	19.50	-1.05	12.66	17.08	1.98
ROE (%)	25.42	-1.49	17.13	22.74	2.44
GPM (%)	33.15	17.79	28.51	30.81	14.99
OPM (%)	18.00	0.50	12.91	15.50	2.61
NPM (%)	12.36	-1.12	8.02	10.21	1.84
Payout Ratio (%)	16.33	-	22.67	-	-
Yield (%)	2.41	-	2.50	-	-



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