

PT Akasha Wira International Tbk. (Formerly PT Ades Waters Indonesia Tbk)

Food and Beverages

Head Office	Perkantoran Hijau Arkadia Tower C 15th-16th Floor Jl. TB. Simatupang Kav. 88, Jakarta 12520 Phone (021) 2754-5000, (Hunting) Fax (021) 7884-5549 Website: www.akashainternational.com
Factories	<ul style="list-style-type: none"> - Tapos Km. 1, Desa Kranji, Bogor, Jawa Barat Phone (021) 875-3054, 875-3055 Fax (021) 875-2970 - Jl. Raya Puduk Payung No. 1 Semarang Selatan, Jawa Tengah Phone (024) 475-062, 475-068, 475-054 Fax (024) 475-074 - Desa Namo Riam, Kecamatan Pancur Batu Kabupaten Deli Serdang Sumatera Utara
Business	Beverages (Bottled Mineral Water)
Company Status	PMA

Financial Performance: The Company booked net income at IDR31.02 billion in 2014, versus net profit at IDR55.65 billion in 2013.

Brief History: The company supplied bottled water in plastic glass, plastic bottles and glass bottles. Production capacity in 1993 was 2.9 million liters per year. Operations are supported by two bottling plants: one in Cibinong, West Java, and the other in Deli Serdang, North Sumatra. The company's bottled water has been exported to Singapore and Australia. In November 1993, the company took over full ownership of PT Pamarga Indojatim, which operates in the same line of business. And on October 1996, buoyed by strong prospects in the bottled water industry, the company is building a new water plant in Ujungpandang. The water source located in Maros, South Sulawesi will supply this plant which will have a 40 million liter capacity a year. Cost of the project has been pegged at Rp 3 billion. Construction is slated to finish in the 2nd semester of 1996 and commercial operations should commence in mid 1997. In October 2000, the company sold its AdeS, Desta, Vica, and Desca brands to Coca Cola as part of its debt restructuring process. In 2009, the Company changed its name to PT Akasha Wira International Tbk.

Summary of Financial Statement

	(Million Rupiah)		
	2012	2013	2014
Total Assets	389,094	441,064	504,865
Current Assets	191,489	196,755	240,896
of which			
Cash and cash equivalents	39,350	23,068	29,116
Trade receivables	71,475	78,952	103,974
Inventories	74,592	84,788	92,474
Non-Current Assets	197,605	244,309	263,969
of which			
Fixed Assets-Net	109,553	141,558	171,282
Other Assets	4,191	3,491	3,276
Liabilities	179,972	176,286	209,066
Current Liabilities	98,624	108,730	156,900
of which			
Bank loans	n.a	12,100	n.a
Trade payables	52,144	36,859	64,887
Taxes payable	1,463	1,863	5,312
Current maturities of			
Long term debts	33,426	35,008	35,954
Non-Current Liabilities	81,348	67,556	52,166
Shareholders' Equity	209,122	264,778	295,799
Paid-up capital	589,897	589,897	589,897
Paid-up capital			
in excess of par value	5,068	5,068	5,068
Retained earnings (accumulated loss)	(385,843)	(330,187)	(299,166)
Net Sales	476,638	502,524	578,784
Cost of Goods Sold	204,736	220,966	279,882
Gross Profit	271,902	281,558	298,902
Operating Expenses	187,546	227,916	250,817
Operating Profit	84,356	53,642	48,085
Other Income (Expenses)	(7,725)	5,552	(6,574)
Profit (Loss) before Taxes	76,631	59,194	41,511
Comprehensive Profit (Loss)	83,376	55,656	31,021
Per Share Data (Rp)			
Earnings (Loss) per Share	141	94	53
Equity per Share	355	449	501
Dividend per Share	n.a	n.a	n.a
Closing Price	1,920	2,000	1,375
Financial Ratios			
PER (x)	13.58	21.20	26.15
PBV (x)	5.42	4.46	2.74
Dividend Payout (%)	n.a	n.a	n.a
Dividend Yield (%)	n.a	n.a	n.a
Current Ratio (x)	1.94	1.81	1.54
Debt to Equity (x)	0.47	0.41	0.53
Leverage Ratio (x)	0.46	0.40	0.41
Gross Profit Margin (x)	0.57	0.56	0.52
Operating Profit Margin (x)	0.41	0.24	0.17
Net Profit Margin (x)	0.17	0.11	0.05
Inventory Turnover (x)	2.74	2.61	3.03
Total Assets Turnover (x)	1.22	1.14	1.15
ROI (%)	21.43	12.62	6.14
ROE (%)	39.87	21.02	10.49

PER =16,94x ; PBV = 2,68x (March 2015)

Financial Year: December 31

Public Accountant: Johan Malonda Mustika & Rekan (2013);

BDO Tanubrata Sutanto Fahmi & Rekan (2014)

Shareholders

Water Partners Bottling S.A.	91.94%
Public	8.06%

Board of Commissioners

President Commissioner Hanjaya Limanto

Commissioners Danny Yuwono Siswanto, Miscellia Dotulong

Board of Directors

President Director Martin Jimi

Directors M. Wisnu Adjie, Wihardjo Hadiseputro,
Ari Wisnubroto

Number of Employees 949

No	Type of Listing	Listing Date	Trading Date	Number of Shares per Listing	Total Listed Shares
1	First Issue	13-Jun-94	13-Jun-94	15,000,000	15,000,000
2	Company Listing	13-Jun-94	02-Jan-95	23,000,000	38,000,000
3	Bonus Shares	07-Aug-97	07-Aug-97	38,000,000	76,000,000
4	Right Issue	11-Jun-04	11-Jun-04	73,720,000	149,720,000
5	Right Issue	28-Dec-08	28-Dec-08	440,176,800	589,896,800

Underwriter

PT Pentasena Arthasentosa

Stock Price, Frequency, Trading Days, Number and Value of Shares Traded and Market Capitalization

Month	Stock Price			Shares Traded		Frequency	Trading Day	Listed Shares	Market Capitalization (Rp Million)
	High (Rp)	Low (Rp)	Close (Rp)	Volume (Thousand Shares)	Value (Rp Million)				
January-14	2,245	1,800	2,000	12,834.00	26,775.00	5,910	20	589,896,800	1,179,794.00
February-14	2,205	1,900	2,080	8,717.00	18,263.00	4,258	20	589,896,800	1,226,985.00
March-14	2,225	2,045	2,070	7,532.00	16,133.00	3,620	20	589,896,800	1,221,086.00
April-14	2,100	1,900	1,935	4,083.00	8,077.00	1,923	20	589,896,800	1,141,450.00
May-14	1,985	1,850	1,880	2,138.00	4,082.00	1,546	18	589,896,800	1,109,006.00
June-14	1,920	1,535	1,565	1,437.00	2,527.00	1,361	21	589,896,800	923,188.00
July-14	1,800	1,560	1,685	1,461.00	2,471.00	1,434	18	589,896,800	993,976.00
August-14	1,800	1,645	1,665	1,607.00	2,752.00	1,610	20	589,896,800	982,178.00
September-14	1,675	1,540	1,550	1,496.00	2,417.00	1,270	22	589,896,800	914,340.00
October-14	1,600	1,315	1,375	1,347.00	1,928.00	1,350	23	589,896,800	811,108.00
November-14	1,480	1,350	1,375	716.00	996.00	932	20	589,896,800	811,108.00
December-14	1,425	1,345	1,375	2,435.00	3,330.00	1,029	20	589,896,800	811,108.00
January-15	1,595	1,350	1,370	5,853.00	8,584.00	2,699	21	589,896,800	808,159.00
February-15	1,430	1,365	1,380	1,245.00	1,725.00	803	19	589,896,800	814,058.00
March-15	1,450	1,370	1,375	2,251.00	3,103.00	673	22	589,896,800	811,108.00
April-15	1,400	1,370	1,370	3,369.00	4,630.00	375	21	589,896,800	808,159.00
May-15	1,425	1,370	1,405	583.00	810.00	362	19	589,896,800	828,805.00
June-15	1,445	1,380	1,395	5,899.00	8,231.00	614	21	589,896,800	822,905.00

Stock Price and Traded Chart

