



HEXINDO

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COMPANY PERFORMANCE REPORT

1st H FY2019

Hexindo Recorded Net Income of KUSD23



Hexindo net revenue for the first half of FY2019 increased by 15% from KUSD191.3 in the same period of 2018 to KUSD220.4. The Company recorded net income of KUSD23.2, increased 93% compared to KUSD11.2, due to better performance – both sales and gross profit.

Although demand of H/E 6T over was decreased 24% and Hexindo Sales recorded a decrease in sales volume by 20%, overall revenue is showing an increment in all segments ; Unit, Spare Part & Service -Maintenance . Sales of unit is significantly increased around 20%, while sales of spare parts and maintenance services are indicated 9%, Overall GP margin reached 37%.

For period of April up to Sep 2019, Hitachi sales volume for H/E 6T over reached 776 units, down 20% from 965 units in the first half FY2018. The decrease was due to market conditions particularly in mining and forestry sectors. However, Hexindo improved 21.1% market share from 19.8% on the same period of last year. Other unit sales are came from wheel loader which is reached 29 units (5.7%), mini excavator sales with 137 units (33.1%) and ADT Bell sales with 9 units (8.8%).

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FINANCIAL PERFORMANCE

Finance Highlight

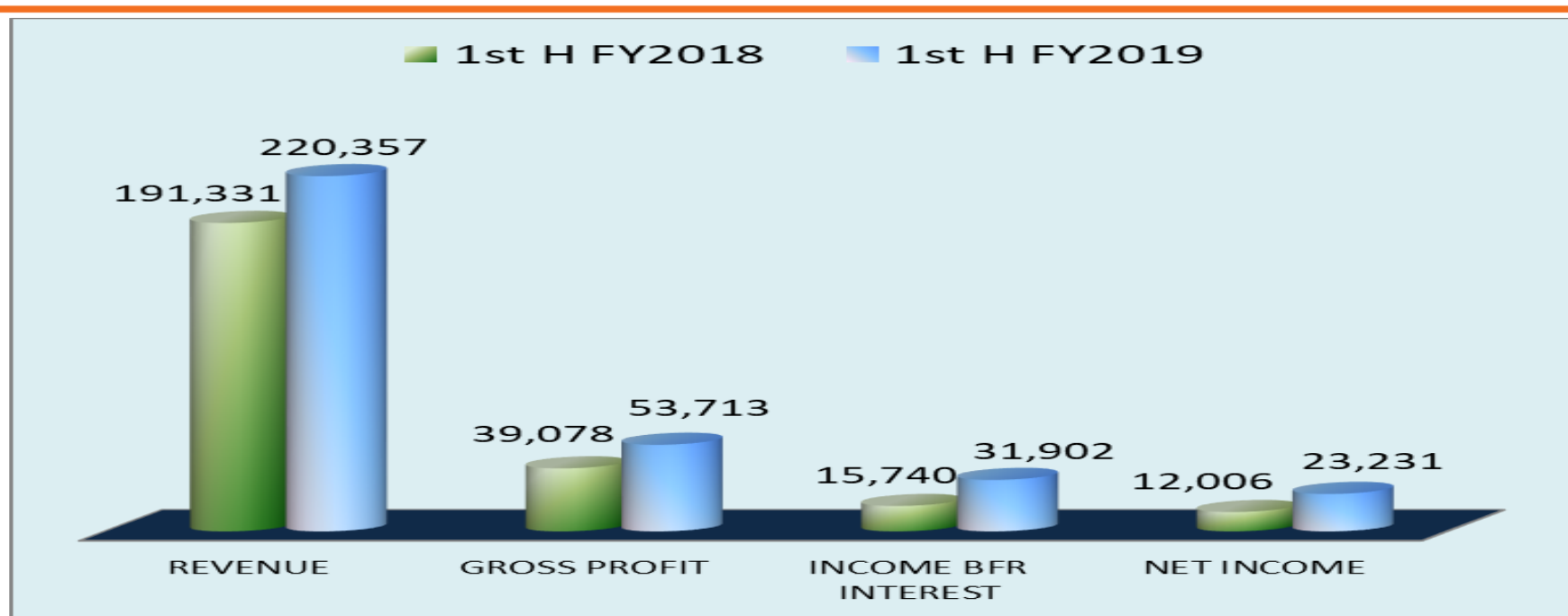


IKHTISAR KEUANGAN

Currency in Millions USD
(dalam ribuan AS\$, kecuali dinyatakan lain)
(In thousands of US\$, unless otherwise stated)

Uraian	Apr - Sep19	Apr - Sep18	2018	2017	2016	2015	2014	2013	Description
Penjualan Bersih	220,357	191,331	461,333	343,228	299,258	275,437	392,670	478,432	Net Revenues
Laba Kotor	53,713	39,078	96,522	70,508	55,921	48,161	68,732	73,569	Gross Profit
Marjin Laba Kotor	24%	20%	21%	21%	19%	17%	18%	15%	Operating Income
Laba Bersih	23,231	12,006	37,600	22,549	18,072	7,514	19,351	21,921	Net Income
Laba Bersih per Saham	-	-	0.045	0.027	0.020	0.009	0.022	0.026	Net Earnings per Share
Jumlah Aktiva	316,661	325,475	346,312	283,350	239,279	281,605	378,703	403,582	Total Assets
Aktiva Lancar	275,447	283,993	303,731	238,267	190,268	230,738	326,765	347,929	Current Assets
Jumlah Kewajiban	154,189	181,509	177,023	133,047	96,972	52,889	150,598	185,995	Total Liabilities
Kewajiban Lancar	143,381	172,387	165,874	123,158	87,197	43,200	142,449	179,827	Current Liabilities
Ekuitas	162,472	143,966	169,289	150,303	142,307	228,716	228,104	217,587	Equity

1st H FY2019 Company Financial Result



ACCOUNT NAME	1st HFY2018(A)	1st HFY2019(A)	B / A	C = B-A	C / A
	AMOUNT	AMOUNT		AMOUNT	
REVENUE	191,331	220,357	115%	29,026	15%
GROSS PROFIT	39,078	53,713	137%	14,635	37%
OPERATING EXPENSES	(19,404)	(22,574)	116%	(3,170)	16%
INCOME BFR INTEREST	15,740	31,902	203%	16,162	103%
NET INCOME	12,006	23,231	193%	11,225	93%

(Thousand USD)



Sales & GP by Category

ACCOUNT NAME	1st H FY2018 (A)		1st H FY2019 (B)		C=B- A	C / A
	AMOUNT	%	AMOUNT	%		
UNIT	110,459	58%	132,238	60%	21,779	20%
SPARE PARTS	46,922	25%	51,437	23%	4,516	10%
SERVICES & MAINT	33,951	18%	36,681	17%	2,731	8%
TOTAL SALES	191,331	100%	220,357	100%	29,025	15%
UNIT	10,313	9.3%	16,435	12.4%	6,122	59%
SPARE PARTS	14,950	31.9%	20,108	39.1%	5,158	34%
SERVICES & MAINT	13,815	40.7%	17,170	46.8%	3,354	24%
TOTAL GP	39,078	20.4%	53,713	24.4%	14,634	37%

DEMAND (excavator 6t over)	4,862	3,673	-1,189	-24%
SALES	965	776	-189	-20%
MARKET SHARE	19.8%	21.1%	1.3%	6%

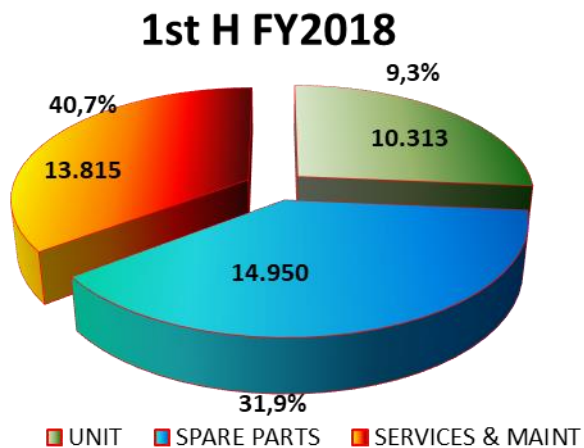
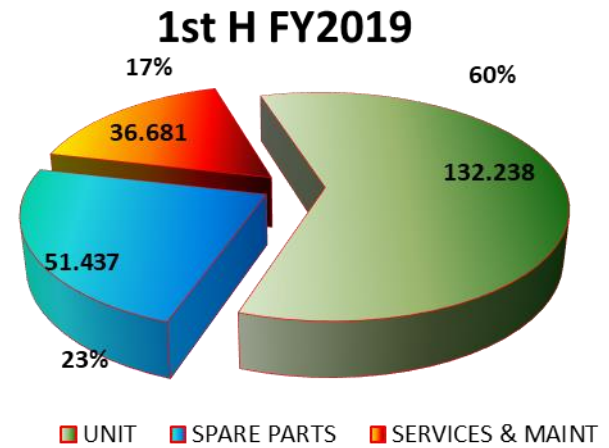
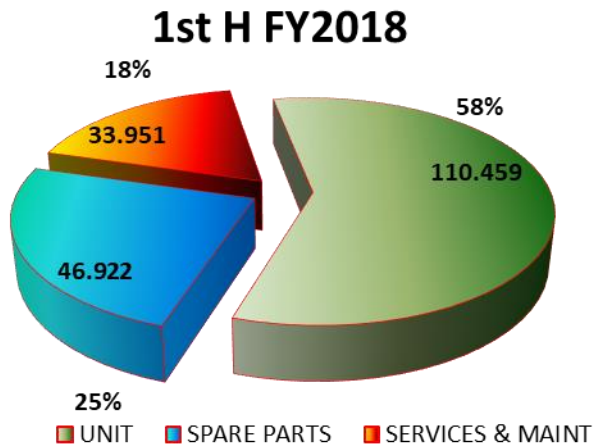
- 1stH FY-2019 demand of H/E (excavator 6T over) decreased 24% and actual sales decreased 20% (Quantity) compared with 1st H FY-2018.
- Market share increased 1.3% from 19.8% to become 21.1%
- PS sales in 1stH FY-2019 was 109% against 1stH FY-2018 due to Mining activity increased in 1stH FY-2019 with the increasing of sales
- GP margin of PS improve in 1stH FY2019. GP ratio part increased from 31.9% to 39.1% and service and FMC increase 40.7% to 46.8%

Sales & GP Composition

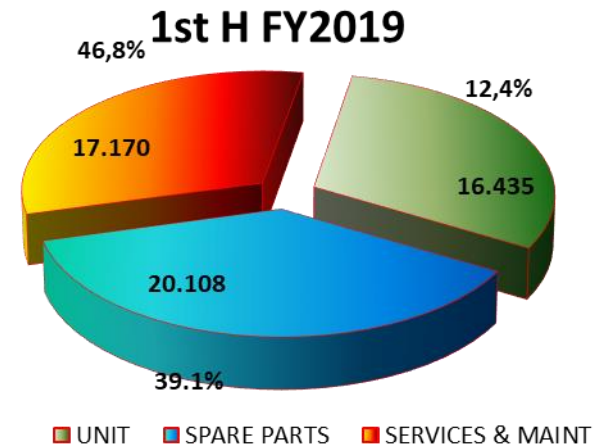


SALES

(Thousand USD)



GP



Financial Indicators



Financial Ratio	2017A	2018A	1st H FY18A	1st H FY19A
General				
Days of Inventories	145	162	178	178
Cash Cycle	135	164	190	190
Liquidity Ratio				
Current Ratio : CA vs. CL	190%	183%	192%	192%
Solvency Ratio				
Liabilities vs. Equity Ratio	92%	112%	95%	95%
Debt vs. Equity Ratio	0%	23%	4%	4%
Profitability Ratio				
Return on Equity	15%	22%	14%	14%
Return on Asset	8%	10%	7%	7%
Return on Sales	7%	8%	11%	11%
Asset Turnover	118%	129%	70%	70%
Leverage	192%	212%	195%	195%
ROI	13%	21%	15%	15%

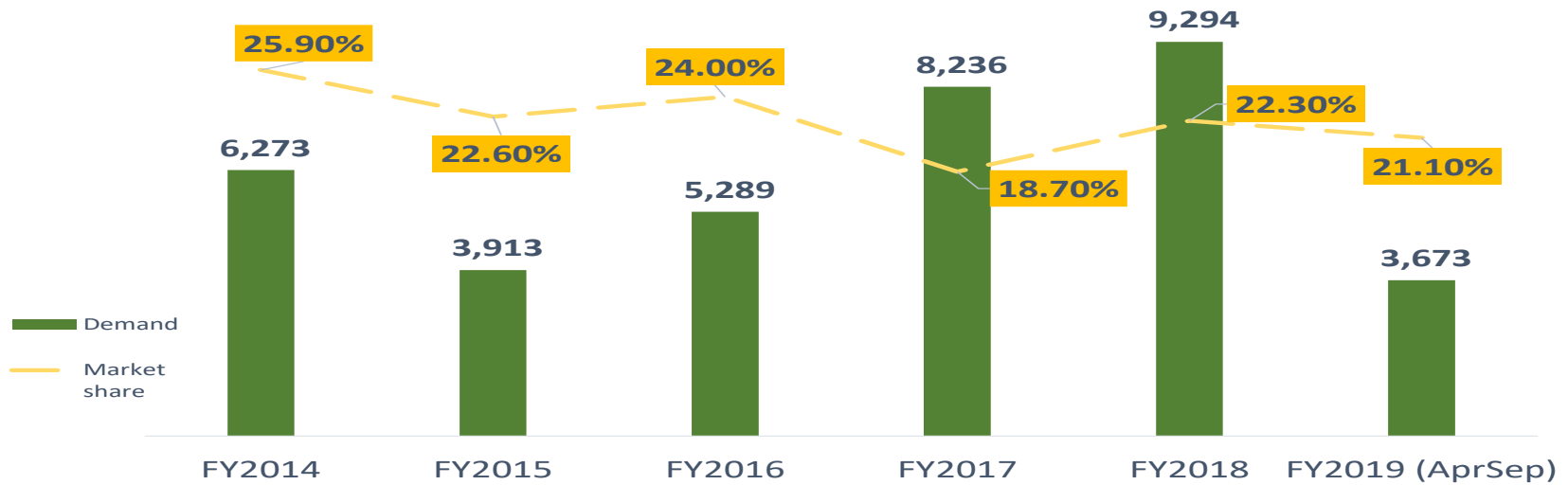
Financial Overview (KUSD)



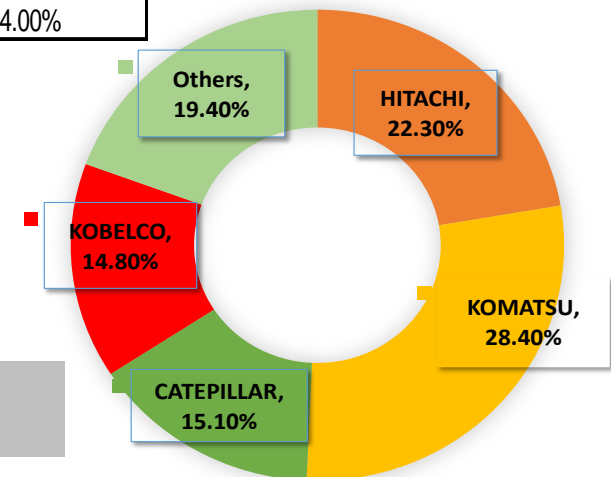
Descriptions	31/03/19 Audited	31/07/19 Unaudited	31/03/20 Projection
Total Current Assets	303,731	304,936	306,733
Total Assets	346,312	346,094	349,050
Total Current Liability	165,874	152,295	158,392
Total Equity	169,289	183,114	178,458
Revenue	461,333	130,055	517,401
Gross Profit	96,522	32,571	104,867
Operating Profit	50,519	19,146	53,818
Net Income	37,600	13,826	38,789

SALES PERFORMANCE

Market Share

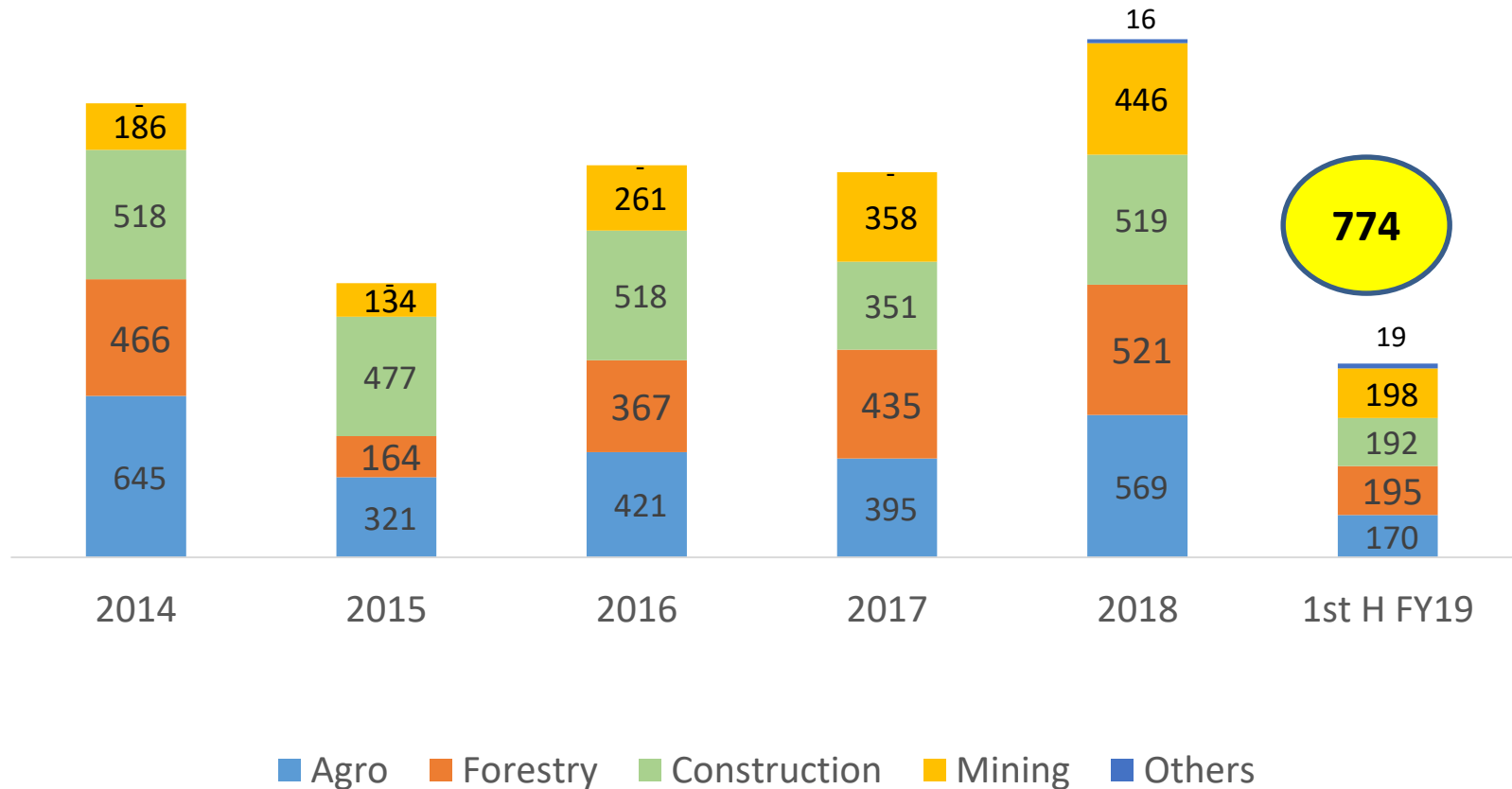


	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019 (AprSep)	FY2019 (P)
DEMAND	6,273	3,913	5,285	8,236	9,294	3,662	7,930 ; revised 7,250
SALES	1,627	883	1,267	1,539	2,071	774	1,916
HAP MARKET SHARE	26.90%	22.60%	24.00%	18.70%	22.30%	21.10%	24.00%

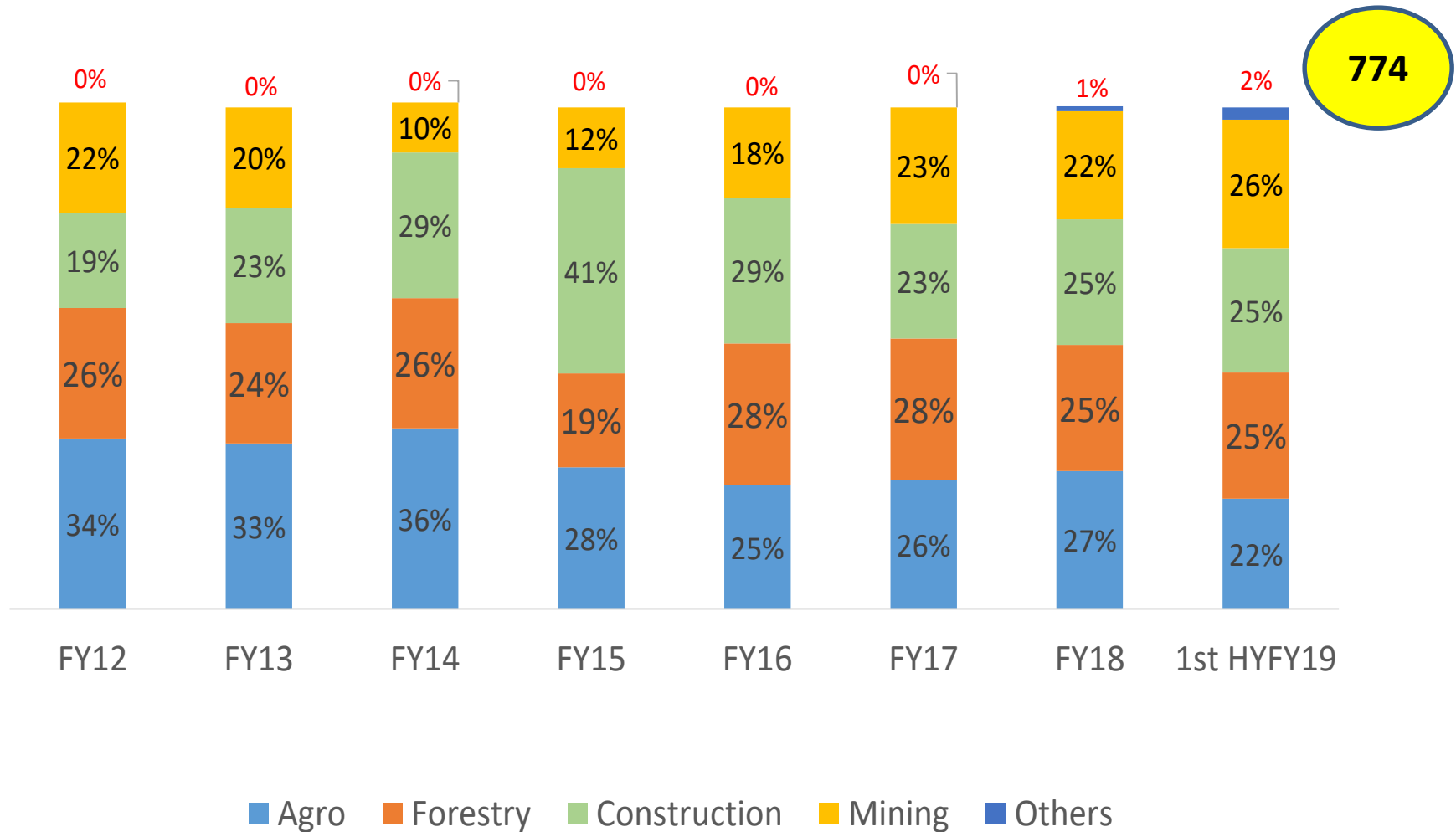


Market Share FY2018

Historical Hitachi Machine Sales (by sector)



Historical Hitachi Machine Sales (by sector)



Thank you