

DAFTAR LAMPIRAN

Lampiran 1 Daftar Sampel Perusahaan Investasi Periode 2015-2019

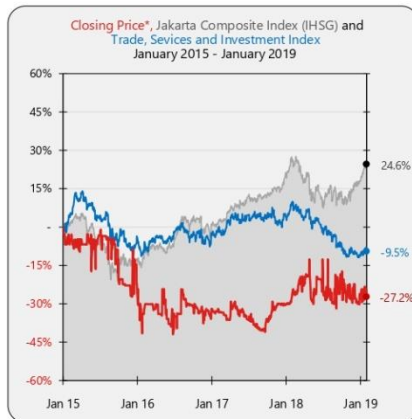
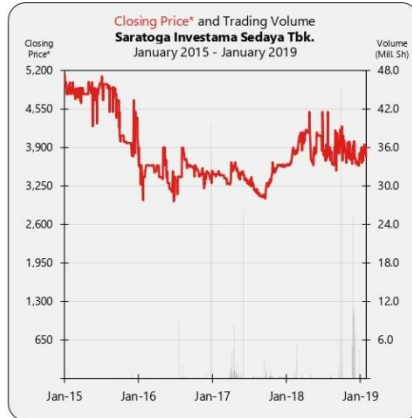
No.	Kode	Nama Perusahaan
1.	SRTG	PT. Saratoga Investama sedaya Tbk
2.	BHIT	PT. MNC Investama Tbk d.h Bimantara Citra Tbk
3.	KREN	PT. Kresna Graha Investama Tbk
4.	PEGE	PT. Panca Global Kapital Tbk
5.	BMTR	PT. Global Mediacom Tbk d.h Bimantara Citra Tbk
6.	BNBR	PT. Bakrie and Brothers Tbk
7.	ABMM	PT. ABM Investama Tbk

Sumber : www.idx.co.id

Lampiran 2 Data Pasar Perusahaan Sub Sektor Investasi Periode 2015-2019

SRTG Saratoga Investama Sedaya Tbk.																																																						
COMPANY REPORT : JANUARY 2019																																																						
Development Board	Individual Index : 68.182																																																					
Industry Sector : Trade, Services & Investment (9)	Listed Shares : 2,712,967,000																																																					
Industry Sub Sector : Investment Company (98)	Market Capitalization : 10,173,626,250,000																																																					
COMPANY HISTORY	SHAREHOLDERS (December 2018)																																																					
Established Date : 17-May-1991	1. PT Unitras Pertama : 859,500,000 : 31.68%																																																					
Listing Date : 26-Jun-2013 (IPO Price: 5,500)	2. Edwin Soeryadjaya : 842,218,571 : 31.04%																																																					
Underwriter IPO : PT Deutsche Securities Indonesia	3. Sandiaga Salahuddin Uno : 613,765,429 : 22.62%																																																					
PT Indo Premier Securities	4. Public (<5%) : 397,483,000 : 14.65%																																																					
PT UBS Securities Indonesia																																																						
Securities Administration Bureau : PT Datindo Entrycor																																																						
BOARD OF COMMISSIONERS	DIVIDEND ANNOUNCEMENT																																																					
1. Edwin Soeryadjaya	<table border="1"> <thead> <tr> <th rowspan="2">Year</th> <th colspan="2">Bonus</th> <th colspan="2">Cash</th> <th colspan="2">Recording</th> <th colspan="2">Payment</th> <th rowspan="2">F/I</th> </tr> <tr> <th>Shares</th> <th>Dividend</th> <th>Cum Date</th> <th>Ex Date</th> <th>Date</th> <th>Date</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>2015</td> <td></td> <td>32.00</td> <td>22-Jun-16</td> <td>23-Jun-16</td> <td>27-Jun-16</td> <td>15-Jul-16</td> <td></td> <td>F</td> </tr> <tr> <td>2016</td> <td></td> <td>61.00</td> <td>29-Nov-16</td> <td>30-Nov-16</td> <td>2-Dec-16</td> <td>22-Dec-16</td> <td></td> <td>I</td> </tr> <tr> <td>2016</td> <td></td> <td>87.00</td> <td>4-May-17</td> <td>5-May-17</td> <td>10-May-17</td> <td>26-May-17</td> <td></td> <td>F</td> </tr> <tr> <td>2017</td> <td></td> <td>74.00</td> <td>3-Jul-18</td> <td>4-Jul-18</td> <td>6-Jul-18</td> <td>27-Jul-18</td> <td></td> <td>F</td> </tr> </tbody> </table>	Year	Bonus		Cash		Recording		Payment		F/I	Shares	Dividend	Cum Date	Ex Date	Date	Date	Date	2015		32.00	22-Jun-16	23-Jun-16	27-Jun-16	15-Jul-16		F	2016		61.00	29-Nov-16	30-Nov-16	2-Dec-16	22-Dec-16		I	2016		87.00	4-May-17	5-May-17	10-May-17	26-May-17		F	2017		74.00	3-Jul-18	4-Jul-18	6-Jul-18	27-Jul-18		F
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3. Indra Cahya Uno																																																						
4. Joyce Soeryadjaya Kerr																																																						
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2. Andi Esfandiari																																																						
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3. Ludovicus Sensi W																																																						
CORPORATE SECRETARY																																																						
Sandi Rahaju																																																						
HEAD OFFICE																																																						
Menara Karya, 15th Floor																																																						
Jl. H.R. Rasuna Said Blok X5 Kav. 1-2																																																						
Jakarta 12950																																																						
Phone : (021) 5794 - 4355																																																						
Fax : (021) 5794 - 4365																																																						
Homepage : www.saratoga-investama.com																																																						
Email : corporate.secretary@saratoga-investama.com																																																						
investor.relations@saratoga-investama.com																																																						

SRTG Saratoga Investama Sedaya Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	4	93	95	201	0.3
Value (Billion Rp)	17	320	333	775	1
Frequency (Thou. X)	1	3	25	6	0.3
Days	135	162	235	225	19

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	5,100	4,000	4,450	4,500	3,950
Low	3,500	2,990	3,000	3,500	3,540
Close	4,010	3,500	3,580	3,800	3,750
Close*	4,010	3,500	3,580	3,800	3,750

PER (X)	11.78	1.20	2.59	-8.02	-7.91
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	0.95	0.50	0.43	0.49	0.48

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	5,100	4,800	4,850	92	103	511	13
Feb-15	5,000	4,500	4,895	130	201	964	9
Mar-15	5,000	4,500	4,805	139	81	388	15
Apr-15	5,000	4,500	5,000	61	68	335	9
May-15	5,000	4,260	4,900	143	307	1,448	14
Jun-15	5,000	4,305	4,985	121	167	824	10
Jul-15	5,100	4,500	4,970	70	122	605	8
Aug-15	4,945	4,500	4,920	127	306	1,498	10
Sep-15	4,920	3,810	4,500	213	883	4,120	12
Oct-15	4,300	3,650	4,000	124	353	1,436	15
Nov-15	3,975	3,580	3,775	18	812	3,085	6
Dec-15	4,700	3,500	4,010	90	342	1,328	14

Jan-16	3,900	3,010	3,400	290	423	1,423	13
Feb-16	3,600	3,150	3,595	20	365	1,251	5
Mar-16	3,600	3,380	3,500	18	74	264	5
Apr-16	3,595	3,240	3,370	24	63	214	12
May-16	3,900	3,060	3,300	90	250	1,238	12
Jun-16	3,500	2,990	3,400	376	773	2,423	16
Jul-16	3,410	3,110	3,400	41	9,162	31,137	5
Aug-16	4,000	3,400	3,600	966	4,174	15,705	20
Sep-16	3,600	3,500	3,560	104	67	241	16
Oct-16	3,600	3,360	3,440	323	1,177	4,144	18
Nov-16	3,600	3,190	3,370	514	724	2,464	22
Dec-16	3,500	3,280	3,500	173	76,015	259,718	18

Jan-17	3,500	3,250	3,500	235	372	1,271	19
Feb-17	3,500	3,330	3,420	360	451	1,551	18
Mar-17	3,420	3,250	3,290	978	3,031	10,139	22
Apr-17	4,450	3,290	3,520	12,139	31,600	115,294	17
May-17	3,900	3,250	3,500	2,538	7,512	26,197	20
Jun-17	3,500	3,280	3,300	432	26,535	92,808	15
Jul-17	3,400	3,180	3,180	639	2,337	7,590	21
Aug-17	3,200	3,060	3,070	889	2,244	6,804	22
Sep-17	3,550	3,000	3,290	1,948	9,172	29,118	19
Oct-17	3,660	3,210	3,540	3,521	6,524	22,219	22
Nov-17	3,670	3,460	3,600	878	2,620	9,366	22
Dec-17	3,690	3,570	3,580	711	2,880	10,355	18

Jan-18	3,880	3,570	3,810	552	1,391	5,054	22
Feb-18	3,930	3,650	3,900	512	11,462	43,573	19
Mar-18	4,150	3,810	3,970	542	2,345	9,199	21
Apr-18	4,500	3,900	4,000	539	905	3,765	21
May-18	4,150	3,600	4,150	341	2,150	8,045	20
Jun-18	4,500	3,710	4,500	66	326	1,402	9
Jul-18	4,500	3,660	3,810	305	434	1,727	20
Aug-18	4,190	3,600	4,190	1,130	1,772	6,685	19
Sep-18	4,200	3,510	4,100	520	54,694	207,002	19
Oct-18	4,250	3,580	3,980	673	30,901	116,812	22
Nov-18	4,000	3,630	4,000	143	67,401	258,446	17
Dec-18	3,900	3,500	3,800	228	27,120	113,078	16

Jan-19	3,950	3,540	3,750	302	291	1,103	19
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SRTG Saratoga Investama Sedaya Tbk.

Financial Data and Ratios

Public Accountant : Siddharta Widjaja & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	537,772	400,500	488,439	902,173	729,017
Receivables	688,165	425,376	380,600	623,283	141,239
Inventories	90,907	190,089	-	-	-
Current Assets	1,865,609	1,569,698	-	-	-
Fixed Assets	1,150,943	1,189,171	6,278	4,957	4,269
Other Assets	1,034	-	76	102	102
Total Assets	16,347,904	16,701,440	25,144,272	26,629,593	25,708,624
Growth (%)		2.16%	50.55%	5.91%	-3.46%

Current Liabilities	807,985	1,035,106	-	-	-
Long Term Liabilities	3,960,132	4,185,550	-	-	-
Total Liabilities	4,768,117	5,220,656	5,777,735	4,342,234	4,528,812
Growth (%)		9.49%	10.67%	-24.85%	4.30%

Authorized Capital	976,668	976,668	976,668	976,668	976,668
Paid up Capital	271,297	271,297	271,297	271,297	271,297
Paid up Capital (Shares)	2,713	2,713	2,713	2,713	2,713
Par Value	100	100	100	100	100
Retained Earnings	6,152,917	6,582,350	11,989,793	14,984,136	15,334,863
Total Equity	11,579,787	11,480,784	19,366,537	22,287,359	21,179,812
Growth (%)		-0.85%	68.69%	15.08%	-4.97%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	6,123,875	4,282,278	7,478,300	3,557,519	-1,007,027
Growth (%)		-30.07%	74.63%	-52.43%	

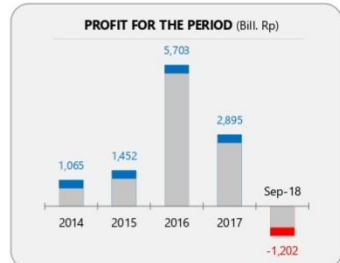
Cost of Revenues	5,385,075	3,318,226	-	582,767	228,834
Gross Profit	738,800	964,052	7,478,300	2,974,752	-1,235,861
Expenses (Income)	224,137	300,293	893,165	-	-
Operating Profit	514,663	663,759	-	2,974,752	-1,235,861
Growth (%)		28.97%	-100.00%		

Other Income (Expenses)	683,312	1,012,710	-	-	-
Income before Tax	1,197,975	1,676,469	6,585,135	2,974,752	-1,235,861
Tax	133,165	224,857	881,710	79,292	-33,934
Profit for the period	1,064,810	1,451,612	5,703,425	2,895,460	-1,201,927
Growth (%)		36.33%	292.90%	-49.23%	

Period Attributable	802,926	923,407	5,669,928	3,231,698	-1,302,795
Comprehensive Income	961,967	735,789	6,087,844	2,948,928	-1,201,873
Comprehensive Attributable	692,787	194,323	6,078,672	3,272,477	-1,302,755

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	230.90	151.65			
Dividend (Rp)	-	32.00	148.00	74.00	-
EPS (Rp)	295.96	340.37	2,089.94	1,191.20	-480.21
BV (Rp)	4,268.31	4,231.82	7,138.51	8,215.12	7,806.88
DAR (X)	0.29	0.31	0.23	0.16	0.18
DER(X)	0.41	0.45	0.30	0.19	0.21
ROA (%)	6.51	8.69	22.68	10.87	-4.68
ROE (%)	9.20	12.64	29.45	12.99	-5.67
GPM (%)	12.06	22.51	100.00	83.62	122.72
OPM (%)	8.40	15.50	-	83.62	122.72
NPM (%)	17.39	33.90	76.27	81.39	119.35
Payout Ratio (%)	-	9.40	7.08	6.21	-
Yield (%)	-	0.80	4.23	2.07	-

*US\$ Rate (Bt), Rp	12,436	13,794	13,436	13,548	14,929
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BHIT MNC Investama Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 228.104
 Listed Shares : 51,939,135,584
 Market Capitalization : 4,051,252,575,552



COMPANY HISTORY

Established Date : 02-Oct-1989
 Listing Date : 24-Nov-1997 (IPO Price: 700)
 Underwriter IPO :
 PT Sinarmas Sekuritas
 Securities Administration Bureau :
 PT BSR Indonesia

SHAREHOLDERS (December 2018)

1. HT Investment Development Ltd.	13,238,835,716	25.49%
2. UOB Kay Hian Hongkong Ltd. Smart Empire Group Ltd.	6,025,697,879	11.60%
3. PT Bhakti Parjiwira	5,262,220,112	10.13%
4. Charlton Group Holdings Ltd.	3,982,085,217	7.67%
5. UOB Kay Hian (Hong Kong) Ltd.	2,842,553,000	5.47%
6. Public (<5%)	20,587,743,660	39.64%

BOARD OF COMMISSIONERS

- Hary Tanoesoedibjo
 - Angela Herliani Tanoesoedibjo
 - Kardinal Alamsyah Karim *)
 - Liliana Tanoesoedibjo
 - Ricky Herbet P Sitohang *)
 - Valencia Herliani Tanoesoedibjo
- *) Independent Commissioners

BOARD OF DIRECTORS

- Darma Putra Wati
- Henry Suparman
- Jiohan Sebastian
- Natalia Purnama
- Susanty Tjandra Sanusi
- Tien

AUDIT COMMITTEE

- Kardinal Alamsyah Karim
- Azis Aribowo
- Ricky Herbert Panulian Sitohang

CORPORATE SECRETARY

Santi Paramita

HEAD OFFICE

MNC Financial Center 21st Floor
 Jl. Kebon Sirih No. 21-27
 Jakarta 10340
 Phone : (021) 2970-9700
 Fax : (021) 3983-6898
 Homepage : www.mncgroup.com
 Email : corsec.mnc-corporation@mncgroup.com

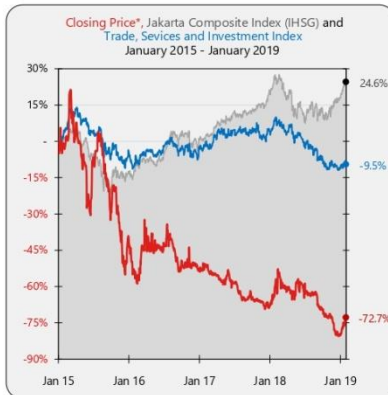
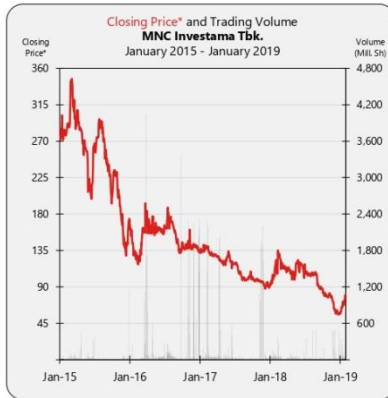
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1997		12.00	4-Jun-98	5-Jun-98	15-Jun-98	7-Jul-98	F
2000		8.00	2-Aug-01	3-Aug-01	8-Aug-01	23-Aug-01	F
2001		5.00	7-Aug-02	8-Aug-02	13-Aug-02	27-Aug-02	F
2002		5.00	10-Dec-03	11-Dec-03	15-Dec-03	30-Dec-03	F
2003		5.00	8-Dec-04	9-Dec-04	13-Dec-04	21-Dec-04	F
2004		5.00	9-Dec-05	12-Dec-05	14-Dec-05	29-Dec-05	F
2006		5.00	6-Dec-07	7-Dec-07	11-Dec-07	28-Dec-07	F
2007		5.00	9-Dec-08	10-Dec-08	12-Dec-08	30-Dec-08	F
2010		2.00	12-Dec-11	13-Dec-11	15-Dec-11	29-Dec-11	F
2011		3.00	29-Aug-12	30-Aug-12	3-Sep-12	17-Sep-12	F
2012		5.00	19-Sep-13	20-Sep-13	24-Sep-13	8-Oct-13	F
2013		3.00	2-Dec-14	3-Dec-14	5-Dec-14	19-Dec-14	F
2014		3.00	28-May-15	29-May-15	3-Jun-15	24-Jun-15	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	123,000,000	24-Nov-97	24-Nov-97
2.	Company Listing	305,000,000	T: 24-Nov-97	28-Jun-98
3.	Stock Split	1,712,000,000	T: 8-Sep-99	8-Feb-00
4.	Additional Listing	107,000,000	24-Apr-01	24-Apr-01
5.	Right Issue	3,636,776,919	T: 20-Jul-01	24-Jul-07
6.	Warrant Series I	166,666,663	T: 25-Mar-03	15-Jan-04
7.	Warrant Series II	617,750,000	T: 7-May-04	10-Oct-07
8.	Warrant Series III	565,084,161	T: 14-Jul-06	2-Aug-07
9.	TBUK Conversion	3,639,503,723	T: 30-Aug-07	8-Jun-12
10.	Bonus Shares	22,129,311,567	21-May-10	21-May-10
11.	MSOP Conversion I	28,883,500	T: 29-Dec-10	3-Jan-11
12.	ESOP/MSOP Conversion I	9,607,500	T: 5-Jan-11	6-Jan-11
13.	ESOP/MSOP Conversion I & II	72,298,000	T: 6-Apr-11	20-May-11
14.	ESOP/MSOP Conversion I, II, & III	48,018,000	22-Nov-11	22-Nov-11
15.	ESOP/MSOP Conversion I, II, III & IV	261,106,231	T: 11-Apr-12	4-May-12
16.	ESOP/MSOP Conversion I, III & IV	78,845,543	T: 8-May-12	18-Oct-12
17.	ESOP/MSOP Conversion I & IV	685,000	16-Oct-12	16-Oct-12
18.	Add. Listing without RI	10,361,839,885	T: 19-Oct-12	24-Sep-18
19.	ESOP/MSOP Conversion I, III & IV	1,028,000	30-Oct-12	30-Oct-12
20.	ESOP/MSOP Conversion III & IV	82,000	5-Nov-12	5-Nov-12
21.	ESOP/MSOP Conversion IV	600,500	12-Nov-12	12-Nov-12
22.	ESOP/MSOP Conversion revision	-163,500	24-Jun-13	24-Jun-13
23.	ESOP/MSOP Conversion II, III, IV & V	306,343,500	T: 24-Jun-13	28-May-14
24.	ESOP/MSOP Conversion IV, V & VI	35,078,600	19-Nov-14	19-Nov-14
25.	ESOP/MSOP Conversion V & VI	18,541,700	T: 10-Apr-15	7-May-15
26.	ESOP/MSOP Conversion V	9,121,500	T: 20-Apr-15	6-Nov-15
27.	Right Issue V	7,705,126,592	T: 21-Jul-16	8-Aug-16

BHIT MNC Investama Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	6,674	46,833	31,180	10,517	2,019
Value (Billion Rp)	1,640	7,257	3,592	937	124
Frequency (Thou. X)	324	606	365	908	142
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	349	199	152	144	83
Low	125	115	87	55	57
Close	174	135	90	58	78
Close*	174	135	90	58	78

PER (X)	-7.84	10.10	38.64	-4.11	-5.53
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	0.30	0.26	0.18	0.12	0.16

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	BV
	High	Low	Close				
Jan-15	307	268	281	17,820	373,390	106,162	21
Feb-15	340	274	340	29,233	512,053	154,952	19
Mar-15	349	278	299	66,527	723,518	228,756	22
Apr-15	314	269	269	26,181	1,135,293	313,403	21
May-15	279	208	208	23,358	355,850	91,928	19
Jun-15	273	193	265	55,022	1,221,088	269,548	21
Jul-15	302	253	286	17,215	201,391	55,652	19
Aug-15	298	226	259	13,629	127,449	35,296	20
Sep-15	260	181	199	12,085	74,992	16,776	21
Oct-15	239	197	209	14,714	111,915	24,993	21
Nov-15	214	146	146	16,627	260,691	44,575	21
Dec-15	179	125	174	31,635	1,576,203	298,208	19
Jan-16	173	127	130	9,706	330,842	52,066	20
Feb-16	139	115	131	17,833	217,333	28,333	20
Mar-16	199	130	178	63,879	10,596,701	1,625,451	21
Apr-16	187	151	169	58,747	2,412,629	367,486	21
May-16	184	148	162	38,230	764,535	127,622	20
Jun-16	176	149	166	108,686	1,203,470	194,822	22
Jul-16	195	160	170	122,113	1,876,779	327,238	16
Aug-16	181	147	149	99,266	1,153,824	194,821	22
Sep-16	153	130	145	16,663	3,790,420	395,981	21
Oct-16	155	128	138	9,033	395,467	56,026	21
Nov-16	173	136	142	39,603	11,882,741	1,991,034	22
Dec-16	148	130	135	21,770	12,207,864	1,896,527	20
Jan-17	152	131	141	49,231	845,895	116,659	21
Feb-17	146	126	132	77,260	6,887,992	669,997	19
Mar-17	140	125	127	71,224	924,792	119,580	22
Apr-17	130	119	120	17,364	6,566,114	1,072,397	17
May-17	136	116	132	28,106	963,121	121,724	20
Jun-17	134	113	118	33,806	1,528,948	183,940	15
Jul-17	124	104	109	27,355	500,213	58,009	21
Aug-17	109	97	99	18,589	275,794	28,147	22
Sep-17	114	97	100	11,091	242,729	25,289	19
Oct-17	106	97	98	9,228	247,508	24,498	22
Nov-17	100	92	92	6,116	11,635,283	1,119,323	22
Dec-17	97	87	90	15,839	561,563	52,249	18
Jan-18	122	89	121	66,841	1,232,428	129,480	22
Feb-18	144	105	122	120,030	1,379,696	173,777	19
Mar-18	126	107	113	11,072	271,924	31,095	21
Apr-18	116	97	103	85,668	772,805	84,491	21
May-18	125	97	112	137,260	702,051	78,321	20
Jun-18	120	100	103	63,461	379,908	42,003	13
Jul-18	118	101	103	68,590	769,908	85,791	22
Aug-18	112	103	106	57,608	1,273,636	82,763	21
Sep-18	106	87	87	57,914	312,104	28,899	19
Oct-18	89	77	77	87,600	431,812	35,440	23
Nov-18	84	63	63	104,803	1,368,169	86,780	21
Dec-18	65	55	58	46,947	1,622,322	78,340	18
Jan-19	83	57	78	142,395	2,019,034	124,000	22

BHIT MNC Investama Tbk.

Financial Data and Ratios

Public Accountant : Kanaka Puradiredja, Suhartono

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	3,660,815	4,141,203	3,608,806	2,700,509	1,915,716
Receivables	5,010,265	6,123,314	8,244,761	5,360,419	4,438,001
Inventories	2,091,685	1,932,262	2,190,412	2,930,612	3,332,559
Current Assets	17,952,836	21,296,838	20,398,266	20,195,774	19,614,783
Fixed Assets	7,559,925	9,325,584	9,925,623	12,801,851	14,164,400
Other Assets	433,708	407,150	391,276	57,941	742,419
Total Assets	47,531,672	53,177,474	55,292,949	56,523,811	56,195,692
Growth (%)		11.88%	3.98%	2.23%	-0.58%

Current Liabilities	10,822,188	19,121,248	18,996,986	18,897,593	14,589,501
Long Term Liabilities	14,185,270	11,322,367	12,132,471	13,540,028	15,881,453
Total Liabilities	25,007,458	30,443,615	31,129,457	32,437,621	30,470,954
Growth (%)		21.74%	2.25%	4.20%	-6.06%

Authorized Capital	11,500,000	11,500,000	11,500,000	11,500,000	11,500,000
Paid up Capital	3,873,919	3,890,211	4,805,705	4,805,705	4,805,705
Paid up Capital (Shares)	38,739	38,902	48,057	48,057	48,057
Par Value	100	100	100	100	100
Retained Earnings	1,352,350	381,284	614,271	762,890	213,608
Total Equity	22,524,214	22,733,859	24,163,492	24,086,190	25,724,738
Growth (%)		0.93%	6.29%	-0.32%	6.80%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	12,433,400	12,210,568	12,894,525	13,580,269	10,852,311
Growth (%)		-1.79%	5.60%	5.32%	

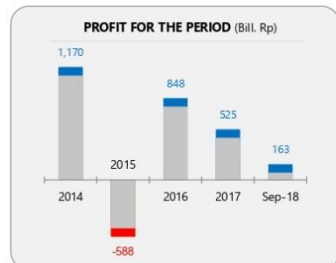
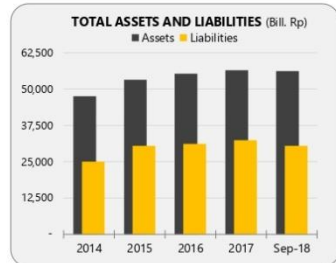
Cost of Revenues	7,073,824	7,438,020	7,763,595	-	5,475,850
Gross Profit	5,359,576	4,772,548	5,130,930	13,580,269	5,376,461
Expenses (Income)	3,566,693	5,217,732	3,532,090	7,823,078	4,888,794
Operating Profit	-	-	-	5,757,191	487,667
Growth (%)					

Other Income (Expenses)	-	-	-	-4,551,737	-
Income before Tax	1,792,883	-445,184	1,598,840	1,205,454	487,667
Tax	623,020	143,208	750,897	680,746	325,121
Profit for the period	1,169,863	-588,392	847,943	524,708	162,546
Growth (%)		N/A	N/A	-38.12%	

Period Attributable	194,518	-863,821	232,931	148,619	549,282
Comprehensive Income	1,119,423	-463,441	810,489	398,227	271,818
Comprehensive Attributable	171,076	-732,067	210,325	65,875	-437,587

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	165.89	111.38	107.38	106.87	134.44
Dividend (Rp)	3.00	-	-	-	-
EPS (Rp)	5.02	-22.20	4.85	3.09	11.43
BV (Rp)	581.43	584.39	502.81	501.20	535.30
DAR (X)	0.53	0.57	0.56	0.57	0.54
DER(X)	1.11	1.34	1.29	1.35	1.18
ROA (%)	2.46	-1.11	1.53	0.93	0.29
ROE (%)	5.19	-2.59	3.51	2.18	0.63
GPM (%)	43.11	39.09	39.79	100.00	49.54
OPM (%)	-	-	-	42.39	4.49
NPM (%)	9.41	-4.82	6.58	3.86	1.50
Payout Ratio (%)	59.75	-	-	-	-
Yield (%)	1.04	-	-	-	-

*US\$ Rate (Bil), Rp	12,436	13,794	13,436	13,548	14,929
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KREN Kresna Graha Investama Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 6,450,270
 Listed Shares : 18,208,470,100
 Market Capitalization : 11,289,251,462,000



COMPANY HISTORY

Established Date : 10-Sep-1999
 Listing Date : 28-Jun-2002 (IPO Price: 215)
 Underwriter IPO :
 PT Dhanawibawa Arthacemerlang
 Securities Administration Bureau :
 PT Adimitra Jasa Korpora

BOARD OF COMMISSIONERS

1. Ingrid Kusumodjojo
2. Robert Brail *)
3. Robinson P Simbolon, Sh *)

*) Independent Commissioners

BOARD OF DIRECTORS

1. Michael Steven
2. Dewi Kartini Laya
3. San Verandy Herveranto Kusuma
4. Suryandy Jahja

AUDIT COMMITTEE

1. Formula
2. Albert Andreas

CORPORATE SECRETARY

San Verandy Herveranto Kusuma

HEAD OFFICE

Kresna Tower, 6th Floor Parc 18 SCBD
 Jl. Jend. Sudirman Kav. 52 - 53
 Jakarta 12190
 Phone : (021) 515-2889
 Fax : (021) 515-5280
 Homepage : www.kresnasecurities.com
 Email : corsec@kresnainvestments.com

SHAREHOLDERS (December 2018)

1. PT Kresna Prima Invest	4,727,462,700	25.96%
2. Michael Steven	1,318,512,950	7.24%
3. Suryandy Jahja	1,102,301,750	6.05%
4. Public (<5%)	11,060,192,700	60.74%

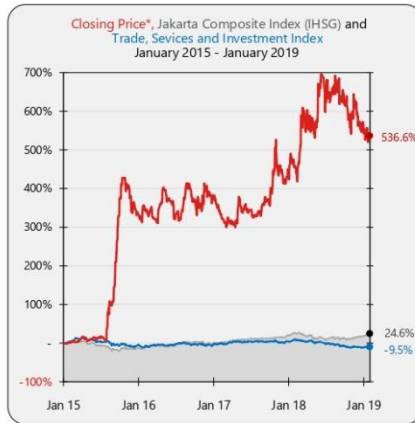
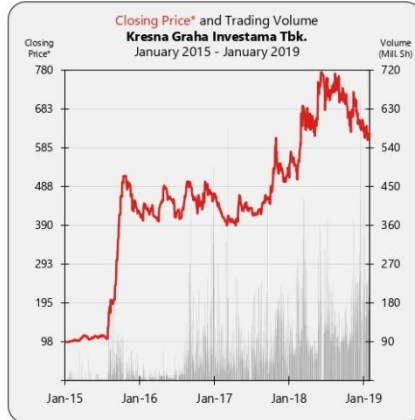
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording		Payment		F/I
	Shares	Dividend	Cum Date	Ex Date	Date	Date	Date		
2002		0.75	4-Nov-03	5-Nov-03	7-Nov-03	21-Nov-03		F	
2003		1.00	8-Nov-04	9-Nov-04	11-Nov-04	2-Dec-04		F	
2004		1.50	13-Oct-05	14-Oct-05	18-Oct-05	1-Nov-05		F	
2005		1.50	6-Oct-06	7-Oct-06	11-Oct-06	1-Nov-06		F	
2006		2.61	19-Sep-07	20-Sep-07	24-Jul-07	8-Oct-07		F	
2007		4.73	27-Aug-08	28-Aug-08	1-Sep-08	15-Sep-08		F	
2008		1.00	13-Aug-09	14-Aug-09	19-Aug-09	2-Sep-09		F	
2009		3.20	5-Aug-10	6-Aug-10	10-Aug-10	25-Aug-10		F	
2010		7.24	25-Aug-11	26-Aug-11	6-Sep-11	15-Sep-11		F	
2013		0.45	26-Jun-14	27-Jun-14	1-Jul-14	15-Jul-14		F	

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	100,000,000	28-Jun-02	28-Jun-02
2.	Company Listing	265,000,000	T: 28-Jun-02	10-Feb-03
3.	Right Issue	370,840,000	T: 5-Feb-05	21-Jul-11
4.	Bonus Shares	23,360,000	7-Feb-11	7-Feb-11
5.	Warrant II	505,466,490	T: 17-Jan-12	11-Jul-14
6.	Stock Split	16,943,803,610	T: 7-Aug-12	23-Jun-16

KREN Kresna Graha Investama Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	4,720	11,593	21,052	32,643	4,633
Value (Billion Rp)	6,744	7,350	9,455	21,577	2,895
Frequency (Thou. X)	421	749	850	1,258	109
Days	242	246	238	240	22
Price (Rupiah)					
High	2,610	2,500	630	790	655
Low	482	400	386	505	590
Close	2,120	468	530	655	620
Close*	424	468	530	655	620
PER (X)	137.38	61.35	25.03	29.63	28.05
PER Industry (X)	25.09	20.71	19.10	5.25	6.49
PBV (X)	14.92	13.72	9.19	5.23	4.95

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	495	482	495	3,162	142,786	68,024	21
Feb-15	520	492	500	2,782	91,310	45,557	19
Mar-15	560	498	555	3,227	157,688	80,148	22
Apr-15	570	515	515	2,308	107,305	54,153	21
May-15	560	520	560	1,592	61,273	32,741	19
Jun-15	565	530	565	2,265	110,553	58,799	21
Jul-15	660	520	660	2,941	89,464	49,623	19
Aug-15	1,130	660	1,025	73,489	1,355,771	1,124,000	20
Sep-15	2,180	1,000	2,100	146,882	1,122,995	1,794,694	21
Oct-15	2,610	2,100	2,490	95,748	590,769	1,409,668	19
Nov-15	2,540	2,045	2,185	58,114	557,026	1,313,780	21
Dec-15	2,310	2,090	2,120	28,283	332,694	713,290	19
Jan-16	2,250	1,995	2,215	55,320	222,476	475,804	20
Feb-16	2,235	2,070	2,150	36,655	123,237	263,070	20
Mar-16	2,220	2,005	2,045	33,375	175,783	367,265	21
Apr-16	2,450	1,995	2,425	147,986	302,486	682,117	21
May-16	2,500	2,270	2,310	87,053	212,986	499,787	20
Jun-16	2,330	400	420	71,643	272,766	313,419	22
Jul-16	432	402	428	33,254	263,626	109,372	16
Aug-16	510	424	500	90,167	1,093,791	512,459	22
Sep-16	500	450	460	30,772	2,384,161	1,107,887	21
Oct-16	476	412	450	28,167	1,502,107	673,488	21
Nov-16	515	426	482	89,878	2,040,285	967,975	22
Dec-16	486	446	468	44,526	2,999,020	1,377,579	20
Jan-17	472	428	430	37,095	1,650,287	735,964	21
Feb-17	430	396	402	52,959	1,116,691	475,961	19
Mar-17	438	386	404	80,012	2,406,171	947,276	22
Apr-17	444	390	426	63,232	1,333,439	555,205	17
May-17	474	422	444	65,978	1,498,433	668,887	20
Jun-17	454	424	432	53,735	755,977	332,408	15
Jul-17	434	406	420	58,041	1,869,612	783,861	21
Aug-17	456	414	446	81,011	2,086,400	888,816	22
Sep-17	468	440	448	84,641	1,659,104	765,317	19
Oct-17	620	442	610	83,312	1,700,528	866,617	22
Nov-17	630	510	530	105,109	3,234,581	1,575,047	22
Dec-17	560	496	530	84,481	1,740,333	859,675	18
Jan-18	580	505	545	120,419	1,911,756	1,039,191	22
Feb-18	600	505	595	108,304	2,588,664	1,361,889	19
Mar-18	720	590	675	129,320	4,239,874	2,691,966	21
Apr-18	690	625	655	121,614	1,655,417	1,072,223	21
May-18	790	595	740	134,181	1,949,114	1,314,525	20
Jun-18	780	675	725	106,297	2,400,404	1,733,091	13
Jul-18	770	700	725	159,708	3,298,403	2,377,338	22
Aug-18	785	645	750	108,697	2,549,982	1,862,151	21
Sep-18	765	700	700	48,492	1,809,145	1,296,126	19
Oct-18	720	625	625	65,658	2,449,677	1,665,331	23
Nov-18	735	605	675	85,868	3,614,512	2,480,532	21
Dec-18	680	625	655	68,947	4,175,825	2,682,138	18
Jan-19	655	590	620	108,648	4,633,194	2,894,972	22

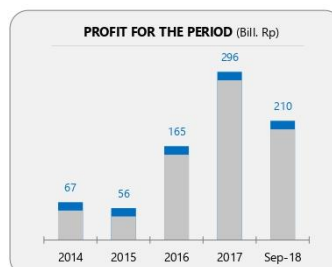
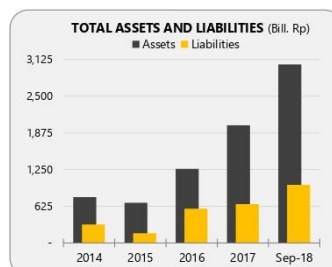
KREN Kresna Graha Investama Tbk.

Financial Data and Ratios

Public Accountant : Kosasih, Nurdjaman, Tjahjo & Partners

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	63,749	91,356	90,252	201,454	497,558
Receivables	333,711	164,970	644,989	24,468	632,332
Inventories	-	-	-	235,792	408,544
Current Assets	-	-	-	1,832,031	2,631,978
Fixed Assets	16,721	13,954	13,095	20,492	26,163
Other Assets	3,499	5,348	3,635	3,676	4,070
Total Assets	781,435	684,948	1,263,115	2,004,213	3,041,985
Growth (%)		-12.35%	84.41%	58.67%	51.78%
Current Liabilities	-	-	-	600,871	920,970
Long Term Liabilities	-	-	-	60,235	68,981
Total Liabilities	313,866	167,526	582,573	661,106	989,950
Growth (%)		-46.62%	247.75%	13.48%	49.74%
Authorized Capital	106,000	106,000	106,000	106,000	106,000
Paid up Capital	91,042	91,042	91,042	91,042	91,042
Paid up Capital (Shares)	3,642	3,642	18,208	18,208	18,208
Par Value	25	25	5	5	5
Retained Earnings	180,751	230,596	393,565	678,845	841,868
Total Equity	467,569	517,421	680,543	1,343,107	1,595,397
Growth (%)		10.66%	31.53%	97.36%	18.78%
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	193,162	182,632	277,395	1,569,702	2,114,566
Growth (%)		-5.45%	51.89%	465.87%	
Cost of Revenues	116,919	-	-	1,249,900	1,888,300
Gross Profit	76,243	182,632	277,395	319,802	226,267
Expenses (Income)	116,919	124,973	126,792	10,558	7,263
Operating Profit	76,243	57,658	150,603	309,244	219,004
Growth (%)		-24.38%	161.20%	105.34%	
Other Income (Expenses)	-8,294	-1,941	12,940	-9,774	625
Income before Tax	67,949	55,718	163,543	299,471	219,629
Tax	1,420	-487	-1,517	3,465	9,830
Profit for the period	66,529	56,205	165,060	296,006	209,799
Growth (%)		-15.52%	193.67%	79.33%	
Period Attributable	66,523	56,197	165,044	291,142	165,239
Comprehensive Income	66,529	56,779	162,983	290,064	207,538
Comprehensive Attributable	66,523	56,770	162,968	285,280	163,023
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	-	-	-	304.90	285.78
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	18.27	15.43	9.06	15.99	9.07
BV (Rp)	128.39	142.08	37.38	73.76	87.62
DAR (X)	0.40	0.24	0.46	0.33	0.33
DER(X)	0.67	0.32	0.86	0.49	0.62
ROA (%)	8.51	8.21	13.07	14.77	6.90
ROE (%)	14.23	10.86	24.25	22.04	13.15
GPM (%)	39.47	100.00	100.00	20.37	10.70
OPM (%)	39.47	31.57	54.29	19.70	10.36
NPM (%)	34.44	30.78	59.50	18.86	9.92
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-
*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929



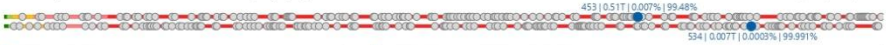
PEGE Panca Global Kapital Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 386.726
 Listed Shares : 2,833,417,056
 Market Capitalization : 507,181,653,024



COMPANY HISTORY

Established Date : 13-Aug-1999
 Listing Date : 24-Jun-2005 (IPO Price: 105)
 Underwriter IPO :
 Evergreen Capital
 Securities Administration Bureau :
 PT Ficomindo Buana Registrar

BOARD OF COMMISSIONERS

- Chengwya Karlam *)
- Farida Eva Riyanti Hutapea
- Sulianto *)

*) Independent Commissioners

BOARD OF DIRECTORS

- Hendra Hasan Kustarjo
- Theresia Yolanda Mangundap
- Trisno Limanto

AUDIT COMMITTEE

- Sulianto
- Arrianya Simanjuntak
- Unikasari Setio

CORPORATE SECRETARY

Marika Purnamasari

HEAD OFFICE

Jakarta Stock Exchange Building Tower I Suite 1706 A
 Jl. Jend. Sudirman Kav. 52 - 53
 Jakarta 12109
 Phone : (021) 515-5456;
 Fax : (021) 515-5466
 Homepage : www.pancaglobal.co.id
 Email : pancaglobal@cbn.net.id

SHAREHOLDERS (December 2018)

1. Hendra Hasan Kustarjo	794,891,400	28.05%
2. Trisno Limanto	786,422,320	27.76%
3. Farida Eva.R. Hutapea	286,502,025	10.11%
4. Patricia Imelda S. Hutapea	279,500,000	9.86%
5. Public (<5%)	686,101,311	24.21%

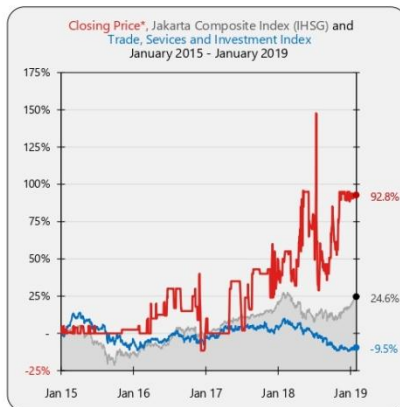
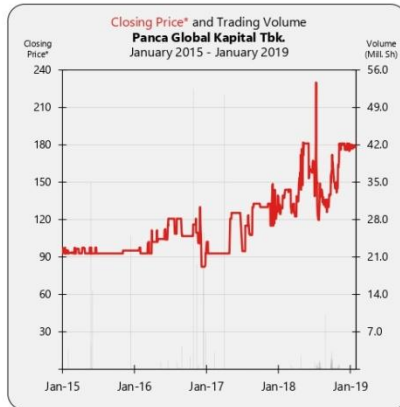
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording		Payment		F/I
	Shares	Dividend	Cum Date	Ex Date	Date	Date	Date		
2005	10.00	15-Nov-05	16-Nov-05	18-Nov-05	28-Nov-05	28-Nov-05	I		
2006	2.00	19-Jun-07	20-Jun-07	22-Jun-07	5-Jul-07	5-Jul-07	I		
2007	2.00	17-Jun-08	28-Jun-08	20-Jun-08	4-Jul-08	4-Jul-08	F		
2008	4.00	4-Jun-09	5-Jun-09	9-Jun-09	22-Jun-09	22-Jun-09	F		
2009	8.00	13-Jul-10	14-Jul-10	16-Jul-10	30-Jul-10	30-Jul-10	F		
2010	8.00	13-Jun-11	14-Jun-11	16-Jun-11	28-Jun-11	28-Jun-11	F		
2011	4.00	15-Jun-12	18-Jun-12	20-Jun-12	29-Jun-12	29-Jun-12	F		
2012	10.00	31-May-13	3-Jun-13	5-Jun-13	18-Jun-13	18-Jun-13	F		
2013	10.00	22-Jul-14	23-Jul-14	25-Jul-14	15-Aug-14	15-Aug-14	F		
2014	10.00	28-May-15	29-May-15	3-Jun-15	24-Jun-15	24-Jun-15	F		
2015	10.00	22-Jun-16	23-Jun-16	27-Jun-16	15-Jul-16	15-Jul-16	F		
2016	10.00	7-Jun-17	8-Jun-17	13-Jun-17	23-Jun-17	23-Jun-17	F		
2017	10.00	7-Jun-18	8-Jun-18	21-Jun-18	3-Jul-18	3-Jul-18	F		

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	190,000,000	24-Jun-05	24-Jun-05
2.	Company Listing	360,000,000	24-Jun-05	24-Feb-06
3.	Warrant	250,000	6-Jun-07	6-Jun-07
4.	Warrant	50,000	15-Jun-07	15-Jun-07
5.	Warrant	133,000	20-Jun-07	20-Jun-07
6.	Warrant	100,000	25-Jun-07	25-Jun-07
7.	Warrant	198,500	5-Jul-07	5-Jul-07
8.	Warrant	127,500	16-Aug-07	16-Aug-07
9.	Warrant	14,003,050	2-Jun-08	2-Jun-08
10.	Warrant	21,290,000	16-Jun-08	16-Jun-08
11.	Warrant	1,320,000	25-Jun-08	25-Jun-08
12.	Warrant	1,440,500	26-Aug-08	26-Aug-08
13.	Warrant	100,000	25-May-09	25-May-09
14.	Warrant	23,728,500	11-Jun-09	11-Jun-09
15.	Warrant	356,000	10-Jul-09	10-Jul-09
16.	Warrant	533,000	13-Apr-10	13-Apr-10
17.	Warrant	7,542,550	20-May-10	20-May-10
18.	Warrant	16,634,970	26-May-10	26-May-10
19.	Warrant	4,173,040	24-Jun-10	24-Jun-10
20.	Warrant	32,642,500	1-Jul-10	1-Jul-10
21.	Bonus Shares	33,731,155	28-Jun-11	28-Jun-11
22.	Bonus Shares Revision	-1	13-Jan-12	13-Jan-12
23.	Right Issue	2,115,471,184	25-Jul-18	25-Jul-18
24.	Right Issue	9,591,608	27-Jul-18	27-Jul-18

PEGE Panca Global Kapital Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	84	137	55	47	0.5
Value (Billion Rp)	7	16	11	7	0.09
Frequency (Thou. X)	0.2	0.2	0.1	6	0.07
Days	58	53	58	183	16
Price (Rupiah)					
High	210	280	350	390	180
Low	200	177	200	117	173
Close	205	200	300	175	179
Close*	95	93	139	175	179
PER (X)	6.28	6.85	9.70	6.51	6.66
PER Industry (X)	25.09	20.71	19.10	5.25	6.49
PBV (X)	0.70	0.66	1.12	0.97	0.99

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	210	200	205	40	3,598	737	12
Feb-15	202	200	200	20	134	27	7
Mar-15	210	200	200	36	65	13	10
Apr-15	210	200	200	26	40	8	8
May-15	210	200	200	19	39,772	2,775	10
Jun-15	210	200	200	28	15,208	1,990	7
Jul-15	-	-	200	-	-	-	-
Aug-15	-	-	200	-	-	-	-
Sep-15	-	-	200	-	-	-	-
Oct-15	200	200	200	8	105	21	1
Nov-15	205	205	205	2	128	26	1
Dec-15	-	-	205	4	25,147	1,530	2
Jan-16	210	210	210	7	55	12	1
Feb-16	200	200	200	1	0.1	0.0	1
Mar-16	241	200	220	20	14	3	6
Apr-16	240	200	225	14	18	4	10
May-16	-	-	225	1	1,370	280	1
Jun-16	260	224	260	29	1,608	374	7
Jul-16	234	234	234	1	1	0.2	1
Aug-16	260	230	230	31	6,146	1,140	4
Sep-16	-	-	230	-	-	-	-
Oct-16	250	230	250	11	55,086	5,545	3
Nov-16	280	216	280	60	20,731	2,197	8
Dec-16	252	177	200	58	52,427	6,182	11
Jan-17	220	200	200	5	25	4	4
Feb-17	200	200	200	19	3,152	315	6
Mar-17	200	200	200	1	0.5	0.1	1
Apr-17	200	200	200	2	51,506	10,301	2
May-17	270	260	270	5	1	0.3	2
Jun-17	270	270	270	1	0.1	0.0	1
Jul-17	248	204	248	5	63	15	4
Aug-17	286	220	286	32	252	63	11
Sep-17	286	286	286	4	0.4	0.1	4
Oct-17	282	280	280	7	6	2	5
Nov-17	290	248	290	18	16	4	5
Dec-17	350	248	300	40	26	7	13
Jan-18	310	262	296	80	129	35	15
Feb-18	310	260	310	43	27	8	10
Mar-18	310	264	264	36	913	231	12
Apr-18	380	260	380	84	2,556	715	15
May-18	390	310	390	27	9	3	12
Jun-18	360	300	340	40	59	19	9
Jul-18	360	117	140	1,920	10,223	1,523	22
Aug-18	149	130	130	213	13,123	1,330	17
Sep-18	170	126	158	1,559	6,135	955	16
Oct-18	183	142	159	1,676	10,379	1,672	22
Nov-18	182	155	181	584	3,212	554	19
Dec-18	182	175	175	55	328	58	14
Jan-19	180	173	179	72	537	95	16

PEGE Panca Global Kapital Tbk.

Financial Data and Ratios

Public Accountant : Doli, Bambang, Sulistiyanto, Dadang & Ali

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	19,865	40,316	40,994	141,201	255,164
Receivables	188,574	212,674	255,959	243,025	458
Inventories	-	-	-	-	-
Current Assets	-	-	-	-	-
Fixed Assets	2,211	2,205	1,912	1,070	522
Other Assets	486	525	515	689	729
Total Assets	242,605	282,333	386,460	379,830	723,389
Growth (%)		16.38%	36.88%	-1.72%	90.45%

Current Liabilities	-	-	-	-	-
Long Term Liabilities	-	-	-	-	-
Total Liabilities	52,843	75,160	162,241	131,285	212,272
Growth (%)		42.23%	115.86%	-19.08%	61.69%

Authorized Capital	144,000	144,000	144,000	144,000	144,000
Paid up Capital	70,835	70,835	70,835	70,835	70,835
Paid up Capital (Shares)	708	708	708	708	708
Par Value	100	100	100	100	100
Retained Earnings	118,804	134,749	151,953	176,502	226,567
Total Equity	189,762	207,173	224,220	248,545	511,117
Growth (%)		9.18%	8.23%	10.85%	105.64%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	23,239	24,174	23,938	30,660	58,079
Growth (%)		4.02%	-0.98%	28.08%	

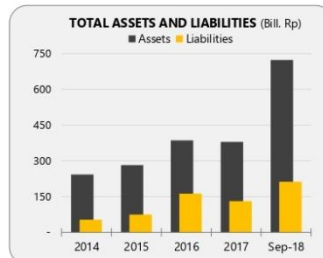
Cost of Revenues	11,470	-	-	13,737	-
Gross Profit	11,769	24,174	23,938	16,923	58,079
Expenses (Income)	-	14,368	16,738	-17,522	13,025
Operating Profit	11,769	9,806	7,200	34,444	45,053
Growth (%)		-16.69%	-26.57%	378.38%	

Other Income (Expenses)	12,388	15,965	20,149	-	15,486
Income before Tax	24,157	25,770	27,349	34,444	60,539
Tax	2,250	2,637	3,061	2,812	3,389
Profit for the period	21,908	23,133	24,288	31,633	57,150
Growth (%)		5.59%	4.99%	30.24%	

Period Attributable	21,908	23,133	24,287	31,632	57,149
Comprehensive Income	21,908	24,498	24,074	31,409	57,150
Comprehensive Attributable	21,908	24,498	24,074	31,408	57,149

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)					
Dividend (Rp)	10.00	10.00	10.00	10.00	-
EPS (Rp)	30.93	32.66	34.29	44.66	80.68
BV (Rp)	267.89	292.47	316.54	350.88	721.56
DAR (X)	0.22	0.27	0.42	0.35	0.29
DER(X)	0.28	0.36	0.72	0.53	0.42
ROA (%)	9.03	8.19	6.28	8.33	7.90
ROE (%)	11.54	11.17	10.83	12.73	11.18
GPM (%)	50.64	100.00	100.00	55.20	100.00
OPM (%)	50.64	40.56	30.08	112.34	77.57
NPM (%)	94.27	95.69	101.46	103.17	98.40
Payout Ratio (%)	32.33	30.62	29.17	22.39	-
Yield (%)	5.00	4.88	5.00	3.33	-

*US\$ Rate (Bil), Rp	12,436	13,794	13,436	13,548	14,929
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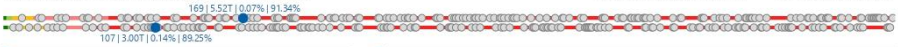
BMTR Global Mediacom Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 299.521
 Listed Shares : 15,009,889,177
 Market Capitalization : 5,523,639,217,136



COMPANY HISTORY

Established Date : 30-Jun-1981
 Listing Date : 17-Jul-1995 (IPO Price: 1,250)
 Underwriter IPO :
 PT Makindo
 Securities Administration Bureau :
 PT BSR Indonesia

BOARD OF COMMISSIONERS

- Rosano Barack
 - Beti Puspitasari Santoso *)
 - John Aristianto Prasetyo *)
 - Mohamed Idwan Ganie *)
- *) Independent Commissioners

BOARD OF DIRECTORS

- Hary Tanoesoedibjo
- Christophorus Taufik Siswandi
- David Fernando Audy
- Indra Pudjiastuti
- Oerianto Guyandi
- Syafiril Nasution

AUDIT COMMITTEE

- Beti Puspitasari Santoso
- John Aristianto Prasetyo
- Sutanto

CORPORATE SECRETARY

I Made Ray Karunia Wijaya

HEAD OFFICE

MNC Tower Floor 27-29
 Jl. Kebon Sirih 17 - 19
 Jakarta 10340
 Phone : (021) 390-0310; 390-9211
 Fax : (021) 392-7859
 Homepage : www.mediacom.co.id
 Email : corsec.mncholding@mncgroup.com
 investor.relations@mncgroup.com

SHAREHOLDERS (December 2018)

- PT MNC Investama Tbk. 7,078,284,700 : 49.85%
- Public (<5%) 7,120,336,722 : 50.15%

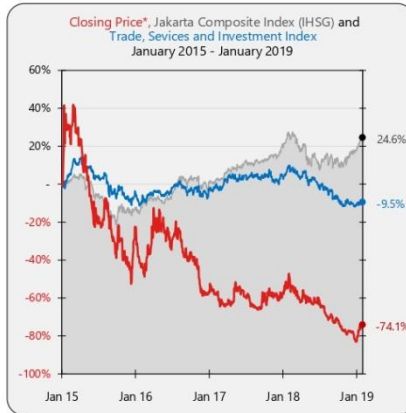
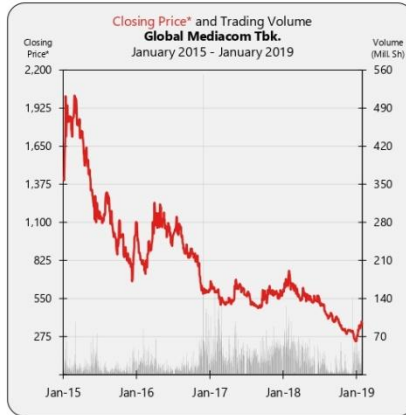
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/1
1995		15.00	19-Jun-96	20-Jun-96	28-Jun-96	26-Jul-96	F
1996		20.00	5-May-97	6-May-97	15-May-97	3-Jun-97	F
1997		4.50	22-Jun-98	23-Jun-98	1-Jul-98	24-Jul-98	F
2000		15.00	28-May-01	29-May-01	1-Jun-01	18-Jun-01	F
2001		20.00	18-Jun-02	19-Jun-02	24-Jun-02	8-Jul-02	F
2002		26.00	5-Jun-03	6-Jun-03	10-Jun-03	24-Jun-03	F
2003		25.00	11-Jun-04	14-Jun-04	16-Jun-04	30-Jun-04	F
2005	1 : 1		7-Jul-06	10-Jul-06	12-Jul-06	26-Jul-06	BS
2006		4.00	11-Jul-07	12-Jul-07	16-Jul-07	30-Jul-07	F
2007		14.56	28-Nov-07	29-Nov-07	3-Dec-07	17-Dec-07	I
2008		3.50	6-Nov-09	9-Nov-09	25-Nov-09	25-Nov-09	F
2009		5.00	3-Dec-10	6-Dec-10	9-Dec-10	23-Dec-10	F
2010		10.00	6-Dec-11	7-Dec-11	9-Dec-11	23-Dec-11	F
2012		24.00	10-Sep-13	11-Sep-13	13-Sep-13	27-Sep-13	F
2013		25.00	16-Oct-14	17-Oct-14	21-Oct-14	4-Nov-14	F
2014		25.00	27-May-15	28-May-15	1-Jun-15	19-Jun-15	F
2015		5.00	11-May-16	12-May-16	16-May-16	3-Jun-16	F
2016		5.00	7-Jul-17	10-Jul-17	12-Jul-17	3-Aug-17	F
2017		5.00	4-Jul-18	5-Jul-18	9-Jul-18	27-Jul-18	F

ISSUED HISTORY

No.	Type of Listing	Shares		Listing Date	Trading Date
1.	First Issue	200,000,000	T:	17-Jul-95	10-Jun-10
2.	Company Listing	760,000,000	T:	17-Jul-95	11-Jun-10
3.	Convertible Bond	57,000,000	T:	17-Jul-95	20-Feb-96
4.	Option Conversion	1,088,576	T:	30-Apr-02	3-Jun-02
5.	ESOP Conversion	84,293,938	T:	20-Jun-02	19-Sep-11
6.	Right Issue	266,978,118		28-Jul-04	28-Jul-04
7.	Bonus Shares	1,299,013,678		26-Jul-06	26-Jul-06
8.	Stock Split	10,417,945,240		24-Apr-07	24-Apr-07
9.	Add. Listing without RI	1,496,435,755	T:	6-Jul-07	28-Jan-19
10.	ESOP Conversion I	43,722,000	T:	17-Mar-11	7-Jun-11
11.	ESOP Conversion I & II	34,647,500	T:	23-Sep-11	12-Mar-12
12.	ESOP Conversion I, II & III	112,265,500	T:	16-Mar-12	18-Oct-12
13.	ESOP Conversion II & III	5,838,500		28-Sep-12	28-Sep-12
14.	ESOP Conversion II, III, IV & V	62,991,500		29-May-13	29-May-13
15.	Revision ESOP Conversion II, III, IV & V	8,000		21-Jun-13	21-Jun-13
16.	ESOP Conversion III, IV & V	21,741,500		27-Nov-13	27-Nov-13
17.	ESOP Conversion IV & V	145,911,872	T:	28-May-14	20-Nov-14
18.	ESOP Conversion VII	7,500		18-Aug-16	18-Aug-16

BMTR Global Mediacom Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	3,669	5,999	9,950	6,778	627
Value (Billion Rp)	4,969	4,918	5,726	3,740	198
Frequency (Thou. X)	525	622	1,104	1,085	34
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	2,050	1,260	710	755	390
Low	660	555	478	242	234
Close	1,100	615	590	242	368
Close*	1,100	615	590	242	368

PER (X)	299.33	8.89	13.08	6.64	10.68
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	1.02	0.56	0.60	0.24	0.39

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,015	1,390	1,855	60,991	440,605	793,168	21
Feb-15	2,050	1,720	2,015	46,069	262,325	489,181	19
Mar-15	2,025	1,670	1,750	49,125	373,592	704,175	22
Apr-15	1,795	1,400	1,550	40,448	250,699	402,986	21
May-15	1,580	1,275	1,290	50,073	394,587	541,817	19
Jun-15	1,330	1,045	1,170	71,841	597,032	717,028	21
Jul-15	1,245	1,090	1,245	35,181	211,282	244,332	19
Aug-15	1,350	1,045	1,180	29,430	141,738	173,425	20
Sep-15	1,180	840	940	28,922	231,215	226,908	21
Oct-15	1,140	870	870	30,983	161,906	163,411	21
Nov-15	925	780	835	20,310	210,002	178,602	21
Dec-15	1,120	660	1,100	61,575	393,682	333,699	19
Jan-16	1,170	770	800	81,856	449,021	404,960	20
Feb-16	885	725	875	71,388	544,392	440,898	20
Mar-16	1,210	855	1,205	72,185	498,077	489,312	21
Apr-16	1,260	1,035	1,160	49,191	426,760	475,955	21
May-16	1,230	995	995	41,316	214,859	237,988	20
Jun-16	1,125	895	985	37,663	197,989	200,861	22
Jul-16	1,150	980	1,030	47,463	167,798	176,855	16
Aug-16	1,125	840	890	44,928	299,128	292,775	22
Sep-16	940	830	890	35,926	290,713	257,594	21
Oct-16	920	805	850	25,358	314,019	270,578	21
Nov-16	890	585	590	65,078	1,337,970	867,946	22
Dec-16	645	555	615	49,954	1,258,043	802,290	20
Jan-17	680	590	600	76,832	961,670	603,235	21
Feb-17	630	505	540	170,840	1,350,827	772,257	19
Mar-17	560	505	520	97,392	690,810	364,809	22
Apr-17	565	510	535	50,076	573,438	307,668	17
May-17	710	530	655	50,472	897,861	567,873	20
Jun-17	660	575	580	62,469	587,803	365,368	15
Jul-17	615	505	520	70,394	695,764	397,657	21
Aug-17	530	478	488	55,495	791,911	398,282	22
Sep-17	620	482	565	70,623	636,341	335,526	19
Oct-17	650	515	585	114,068	788,121	459,076	22
Nov-17	620	565	585	166,474	1,088,455	644,089	22
Dec-17	610	545	590	118,841	887,442	510,333	18
Jan-18	750	585	750	231,208	1,426,794	940,675	22
Feb-18	755	520	605	126,768	951,892	620,543	19
Mar-18	645	530	535	63,948	816,056	483,847	21
Apr-18	635	530	580	125,108	858,304	494,154	21
May-18	585	515	520	118,014	551,151	304,194	20
Jun-18	600	520	555	94,104	357,026	195,093	13
Jul-18	560	444	450	60,336	491,924	246,333	22
Aug-18	460	402	432	43,852	170,701	74,278	21
Sep-18	444	378	404	100,245	179,799	73,367	19
Oct-18	410	312	328	70,014	297,416	106,023	23
Nov-18	338	288	318	29,649	188,487	60,517	21
Dec-18	344	242	242	21,666	488,391	141,294	18
Jan-19	390	234	368	34,045	627,042	198,206	22

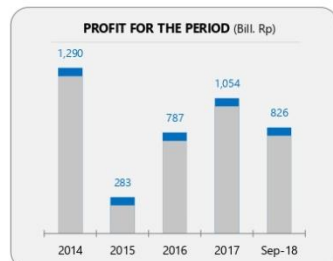
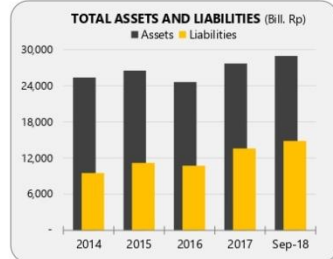
BMTR Global Mediacom Tbk.

Financial Data and Ratios

Public Accountant : Kanaka Puradiredja, Suhartono

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,485,421	631,409	816,140	414,042	1,293,542
Receivables	3,617,304	3,912,542	3,272,738	3,381,244	3,537,320
Inventories	2,038,756	1,911,910	2,180,567	2,925,139	3,292,733
Current Assets	10,699,101	9,900,012	8,687,868	9,385,823	10,513,914
Fixed Assets	6,299,156	7,949,132	855,132	11,386,096	12,663,310
Other Assets	1,260,497	232,767	175,646	207,219	256,852
Total Assets	25,365,211	26,492,179	24,624,431	27,694,734	28,942,997
Growth (%)		4.44%	-7.05%	12.47%	4.51%
Current Liabilities	2,563,631	6,467,083	7,338,634	4,294,191	4,896,596
Long Term Liabilities	6,927,055	4,730,484	3,373,813	9,274,184	9,939,860
Total Liabilities	9,490,686	11,197,567	10,712,447	13,568,375	14,836,456
Growth (%)		17.98%	-4.33%	26.66%	9.35%
Authorized Capital	5,575,000	5,575,000	5,575,000	5,575,000	5,575,000
Paid up Capital	1,419,861	1,419,861	1,419,862	1,419,862	1,419,862
Paid up Capital (Shares)	14,199	14,199	14,199	14,199	14,199
Par Value	100	100	100	100	100
Retained Earnings	6,313,752	6,039,306	6,171,880	6,588,210	6,906,190
Total Equity	15,874,525	15,294,612	13,911,984	14,126,359	14,106,541
Growth (%)		-3.65%	-9.04%	1.54%	-0.14%
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	10,657,152	10,572,834	10,459,641	10,829,450	8,685,993
Growth (%)		-0.79%	-1.07%	3.54%	
Cost of Revenues	6,131,982	6,551,292	6,239,894	5,546,706	4,502,175
Gross Profit	4,525,170	4,021,542	4,219,747	5,282,744	4,183,818
Expenses (Income)	-	3,406,924	2,807,572	3,256,675	3,103,183
Operating Profit	-	-	-	-	1,080,635
Growth (%)					
Other Income (Expenses)	-2,607,623	-	-	-	-
Income before Tax	1,917,547	614,618	1,412,175	2,026,069	1,080,635
Tax	627,539	331,179	625,635	971,944	254,469
Profit for the period	1,290,008	283,439	786,540	1,054,125	826,166
Growth (%)		-78.03%	177.50%	34.02%	
Period Attributable	704,981	52,178	203,902	493,835	387,857
Comprehensive Income	1,194,206	251,956	850,990	934,770	780,606
Comprehensive Attributable	609,179	7,522	267,383	376,199	342,297
RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	417.34	153.08	118.39	218.57	214.72
Dividend (Rp)	25.00	5.00	5.00	5.00	-
EPS (Rp)	49.65	3.67	14.36	34.78	27.32
BV (Rp)	1,118.03	1,077.19	979.81	994.91	993.51
DAR (X)	0.37	0.42	0.44	0.49	0.51
DER(X)	0.60	0.73	0.77	0.96	1.05
ROA (%)	5.09	1.07	3.19	3.81	2.85
ROE (%)	8.13	1.85	5.65	7.46	5.86
GPM (%)	42.46	38.04	40.34	48.78	48.17
OPM (%)	-	-	-	-	12.44
NPM (%)	12.10	2.68	7.52	9.73	9.51
Payout Ratio (%)	50.35	136.06	34.82	14.38	-
Yield (%)	1.75	0.45	0.81	0.85	-
*US\$ Rate (Bil), Rp	12,436	13,794	13,436	13,548	14,929



BNBR Bakrie & Brothers Tbk.

COMPANY REPORT : JANUARY 2019

Development Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 0.172
 Listed Shares : 20,771,977,000
 Market Capitalization : 1,038,598,850,000



COMPANY HISTORY

Established Date : 13-Mar-1951
 Listing Date : 28-Aug-1989 (IPO Price: 7,975)
 Underwriter IPO :
 PT Aseam Indonesia
 PT Ficorinvest
 PT Inter-Pacific Securities
 Securities Administration Bureau :
 PT Edi Indonesia

BOARD OF COMMISSIONERS

1. Inwan Sjarkawi *)
2. Armansyah Yamin
3. Nugroho I. Purbowinoto

*) Independent Commissioners

BOARD OF DIRECTORS

1. Bobby Gafur S. Umar
2. A. Amri Aswono Putro
3. Dody Taufiq Wijaya
4. R.A. Sri Dharmayanti

AUDIT COMMITTEE

1. Firmanzah
2. Arief A. Dhani
3. Inwan Sjarkawi

CORPORATE SECRETARY

Christofer Alexander Uktoseja

HEAD OFFICE

Bakrie Tower floor 35-37, Rasuna Epicentrum Complex
 Jl. H.R. Rasuna Said
 Jakarta 12940
 Phone : (021) 2991-2222
 Fax : (021) 2991-2333
 Homepage : www.bakrie-brothers.com
 Email : ir@bakrie.co.id

SHAREHOLDERS (December 2018)

1. Fountain City Investment Ltd.	7,087,277,300	34.12%
2. Credit Suisse AG Singapore Branch S/A Bright Ventures Pte Ltd. (Mou Facility)	2,025,150,000	9.75%
3. Daley Capital Limited	1,568,656,700	7.55%
4. PT Asuransi Simas Jiwa - Simas Equity Fund 2	1,228,979,768	5.92%
5. Public (<5%)	8,861,913,232	42.66%

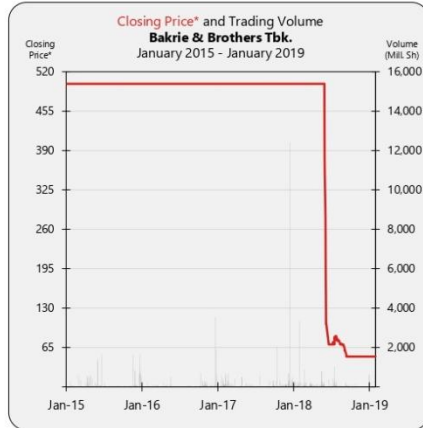
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cum Date	Ex Date	Recording Date	Payment Date	F/I
	Shares	Dividend					
1989		211.00	31-May-90	1-Jun-90	7-Jun-90	7-Jul-90	F
1990		263.00	16-Jul-91	17-Jul-91	24-Jul-91	14-Aug-91	F
1991		250.00	16-Jul-92	17-Jul-92	24-Jul-92	20-Aug-92	F
1992		200.00	22-Jul-93	23-Jul-93	30-Jul-93	27-Aug-93	F
1993	2 : 3	180.00	16-May-94	17-May-94	24-May-94	24-Jun-94	F
1994		150.00	13-Jun-95	14-Jun-95	22-Jun-95	18-Jul-95	F
1995		100.00	10-Jun-96	11-Jun-96	19-Jun-96	9-Jul-96	F
1995	1 : 3		11-Dec-96	12-Dec-96	20-Dec-96	17-Jan-97	BS
1996		35.00	2-Jul-97	3-Jul-97	11-Jul-97	8-Aug-97	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,850,000	28-Aug-89	28-Aug-89
2.	Company Listing	16,150,000	9-Mar-90	19-Mar-90
3.	Private Placement	978,969	27-Nov-91	27-Nov-91
4.	Private Placement	1,031	10-Jan-92	10-Jan-92
5.	Right Issue	3,736	22-Jul-93	22-Jul-93
6.	Right Issue	1,076,264	20-Aug-93	20-Aug-93
7.	Bonus Shares	31,590,000	22-Jun-94	22-Jun-94
8.	Right Issue	189,540,000	15-Jul-94	15-Jul-94
9.	Stock Split	242,190,000	14-Aug-95	14-Aug-95
10.	Bonus Shares	1,453,140,000	20-Jan-97	20-Jan-97
11.	Additional Listing	36,812,880,000	31-Oct-01	31-Oct-01
12.	Reverse Stock Split	-31,000,320,000	14-Mar-05	14-Mar-05
13.	Right Issue	19,220,198,400	15-Jun-05	15-Jun-05
14.	Reverse Stock Split	-13,485,139,200	6-Mar-08	6-Mar-08
15.	Right Issue	80,236,578,240	22-Apr-08	22-Apr-08
16.	Warrant I	17	28-Feb-11	28-Feb-11
17.	Warrant I	47	4-Mar-11	4-Mar-11
18.	Warrant I	24	23-Mar-11	23-Mar-11
19.	Convertible Bond	3,300,000,000	15-Dec-16	15-Dec-17
20.	Convertible Bond	16,458,094,820	31-Mar-17	31-Mar-17
21.	Convertible Bond	55,751,960	12-Sep-17	12-Sep-17
22.	CB Conversion	7,624,865,069	3-Apr-18	1 th n kedepan
23.	Add. Listing without RI (Share C)	72	21-May-18	21-May-18
24.	Add. Listing without RI (Share D)	551	21-May-18	21-May-18
25.	Reverse Stock Split	-109,044,387,000	31-May-18	31-May-18
26.	Add. Listing without RI	8,655,934,000	12-Dec-18	12-Dec-18

NBTR Bakrie & Brothers Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	20,560	13,355	31,811	19,372	679
Value (Billion Rp)	704	404	1,251	721	34
Frequency (Thou. X)	2	10	33	79	4
Days	237	232	236	238	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	50	50	50	376	54
Low	50	50	50	50	50
Close	50	50	50	50	50
Close*	500	500	500	50	50

PER (X)	-2.69	181.40	-4.71	-0.63	-0.63
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	-1.19	-1.58	-0.95	-0.14	-0.14

* Adjusted price after corporate action

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	50	50	50	132	477,338	10,455	21
Feb-15	50	50	50	107	250,437	5,068	18
Mar-15	50	50	50	92	1,048,103	57,485	22
Apr-15	50	50	50	94	3,166,126	157,660	21
May-15	50	50	50	132	1,079,787	30,951	19
Jun-15	50	50	50	157	4,847,498	147,862	21
Jul-15	50	50	50	69	402,475	6,060	17
Aug-15	50	50	50	57	223,375	8,510	18
Sep-15	50	50	50	75	336,375	6,684	21
Oct-15	50	50	50	616	324,070	5,953	21
Nov-15	50	50	50	79	3,581,555	74,011	20
Dec-15	50	50	50	76	4,823,336	192,880	18
Jan-16	50	50	50	39	352,431	6,562	16
Feb-16	50	50	50	32	152,741	4,864	16
Mar-16	50	50	50	85	499,087	12,435	20
Apr-16	50	50	50	74	498,870	15,917	18
May-16	50	50	50	75	765,014	35,916	19
Jun-16	50	50	50	163	255,692	6,745	22
Jul-16	50	50	50	61	48,506	900	16
Aug-16	50	50	50	169	502,266	32,308	22
Sep-16	50	50	50	77	115,896	2,603	20
Oct-16	50	50	50	6,446	2,097,488	31,511	21
Nov-16	50	50	50	2,353	1,303,591	24,196	22
Dec-16	50	50	50	298	6,763,553	230,516	20
Jan-17	50	50	50	5,092	2,028,761	78,236	21
Feb-17	50	50	50	18,162	3,673,010	128,160	19
Mar-17	50	50	50	915	1,106,084	31,507	22
Apr-17	50	50	50	531	1,205,232	53,465	17
May-17	50	50	50	139	697,422	29,272	19
Jun-17	50	50	50	91	524,611	16,702	15
Jul-17	50	50	50	251	820,369	27,730	21
Aug-17	50	50	50	275	178,118	2,638	22
Sep-17	50	50	50	124	1,193,726	35,913	18
Oct-17	50	50	50	2,104	3,003,837	126,882	22
Nov-17	50	50	50	318	1,401,577	30,616	22
Dec-17	50	50	50	4,525	15,978,625	689,596	18
Jan-18	50	50	50	1,531	5,031,486	82,709	22
Feb-18	50	50	50	4,188	2,031,596	72,311	19
Mar-18	50	50	50	1,896	1,851,998	37,096	21
Apr-18	50	50	50	2,791	1,007,850	26,332	21
May-18	376	50	376	731	3,250,863	81,543	20
Jun-18	282	68	70	8,738	530,882	41,256	11
Jul-18	92	65	76	34,621	2,884,651	221,522	22
Aug-18	85	68	68	13,535	638,588	49,946	21
Sep-18	69	50	50	9,748	984,660	48,615	19
Oct-18	50	50	50	1,038	337,058	18,644	23
Nov-18	50	50	50	243	84,201	4,246	21
Dec-18	50	50	50	106	738,497	37,141	18
Jan-19	54	50	50	4,070	678,610	33,988	22

BNBR Bakrie & Brothers Tbk.

Financial Data and Ratios

Public Accountant : Y. Santosa

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	279,177	4,181,000	145,763	124,348	90,167
Receivables	1,630,984	1,471,391	1,492,014	1,115,190	1,803,888
Inventories	911,627	629,595	680,133	558,791	910,675
Current Assets	5,587,264	3,217,078	3,140,063	2,606,511	9,942,966
Fixed Assets	2,569,317	2,418,723	2,509,218	2,535,648	2,343,759
Other Assets	678,886	307,039	290,783	-	119,301
Total Assets	11,296,048	9,186,392	6,558,438	6,604,885	13,934,948
Growth (%)		-18.68%	-28.61%	0.71%	110.98%

Current Liabilities	11,813,217	11,627,125	11,627,098	11,694,680	20,329,467
Long Term Liabilities	1,572,613	1,494,386	983,361	906,175	928,607
Total Liabilities	13,385,831	13,121,511	12,610,459	12,600,855	21,258,074
Growth (%)		-1.97%	-3.89%	-0.08%	68.70%

Authorized Capital	45,600,000	45,600,000	22,572,599	1,286,638,129	1,286,638,129
Paid up Capital	12,263,548	12,263,548	12,428,548	13,254,241	12,116
Paid up Capital (Shares)	93,722	93,722	93,722	-	12,116
Par Value	2850 & 399 & 114	2850 & 399 & 114	2850 & 399 & 114	2850 & 399 & 114	2850 & 399 & 114
Retained Earnings	-12,075,446	-13,823,577	-17,405,708	-18,611,142	-19,842,155
Total Equity	-2,089,782	-3,935,119	-6,052,021	-5,995,970	-7,323,126
Growth (%)		-88.30%	-53.80%	0.93%	-22.13%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	6,379,643	4,661,924	2,075,909	2,459,736	2,329,847
Growth (%)		-26.93%	-55.47%	18.49%	

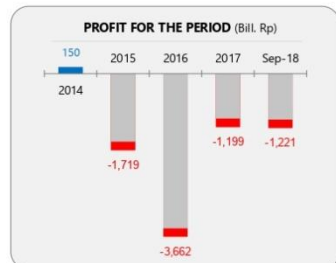
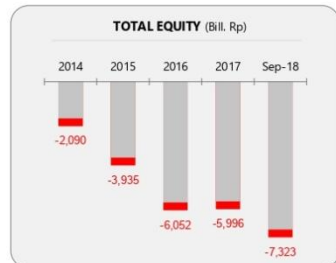
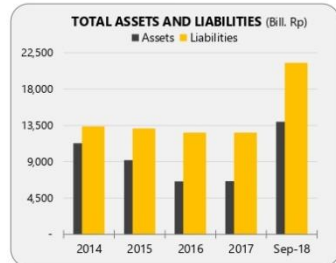
Cost of Revenues	6,107,587	-	1,979,810	2,045,392	1,938,701
Gross Profit	272,057	4,661,924	96,099	414,344	391,146
Expenses (Income)	-	6,309,333	540,043	514,329	391,665
Operating Profit	-	-	-443,944	-99,985	-519
Growth (%)				77.48%	

Other Income (Expenses)	-	-	-3,146,424	-1,085,183	-1,178,779
Income before Tax	272,057	-1,647,410	-3,590,368	-1,185,168	-1,179,298
Tax	122,531	71,960	71,250	13,826	-41,962
Profit for the period	149,526	-1,719,369	-3,661,618	-1,198,994	-1,221,260
Growth (%)		N/A	-112.96%	67.26%	

Period Attributable	152,874	-1,745,116	-3,598,601	-1,205,434	-1,231,013
Comprehensive Income	152,167	-1,749,381	-3,423,179	-1,209,258	-2,099,615
Comprehensive Attributable	133,755	-1,702,313	-3,414,783	-1,214,624	-2,401,949

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	47.30	27.67	27.01	22.29	48.91
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	1.63	-18.62	-38.40	-	-101.60
BV (Rp)	-22.30	-41.99	-64.57	-	-604.42
DAR (X)	1.19	1.43	1.92	1.91	1.53
DER(X)	-6.41	-3.33	-2.08	-2.10	-2.90
ROA (%)	1.32	-18.72	-55.83	-18.15	-8.76
ROE (%)	-7.16	43.69	60.50	20.00	16.68
GPM (%)	4.26	100.00	4.63	16.85	16.79
OPM (%)	-	-	-21.39	-4.06	-0.02
NPM (%)	2.34	-36.88	-176.39	-48.74	-52.42
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (Bil), Rp	12,436	13,794	13,436	13,548	14,929
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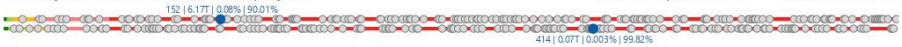
ABMM ABM Investama Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
Industry Sector : Trade, Services & Investment (9)
Industry Sub Sector : Investment Company (98)

As of 31 January 2019

Individual Index : 59.733
Listed Shares : 2,753,165,000
Market Capitalization : 6,167,089,600,000



COMPANY HISTORY

Established Date : 01-Jun-2006
Listing Date : 06-Dec-2011 (IPO Price: 3,750)
Underwriter IPO :
PT Mandiri Sekuritas
PT Macquire Capital Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Rachmat Mulyana Hamami
2. Arief Tarunakarya Surowidjojo *)
3. Mivida Hamami

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Achmad Ananda Djajanegara
2. Adrian Erlangga
3. Syahnun Poerba

AUDIT COMMITTEE

1. Arief Tarunakarya Surowidjojo
2. Andradiet I. J. Alis
3. Setiawan Kriswanto

CORPORATE SECRETARY

Rindra Donovan

HEAD OFFICE

TMT Building 1, 18th Floor
Jl. Cilandak KK O No. 1
Jakarta 12560
Phone : (021) 299-76767
Fax : (021) 299-76768
Homepage : www.abm-investama.com
Email : corporate.secretary@abm-investama.co.id

SHAREHOLDERS (December 2018)

1. Valle Verde Pte. Ltd.	1,540,557,000	55.96%
2. PT Tiara Marga Trakindo	636,366,000	23.11%
3. Bank Julius Baer Co. Ltd., Singapore S/A Asia Momentum Fund(Spc) Ltd.	285,447,300	10.37%
4. Public (<5%)	290,794,700	10.56%

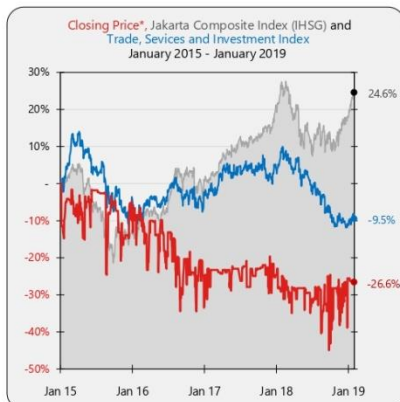
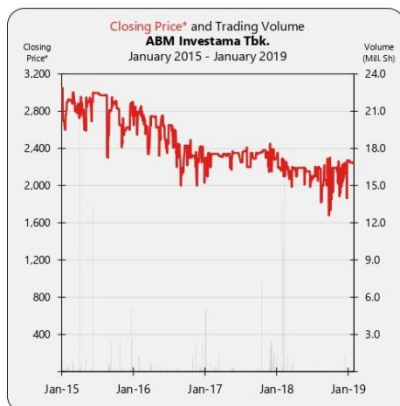
DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Cum Date	Ex Date	Recording Date	Payment Date	F/I
	Shares	Dividend	Shares	Dividend					
2012		US\$ 0.0012383			26-Jun-13	27-Jun-13	1-Jul-13	15-Jul-13	F
2013		US\$ 0.00042			12-Jun-14	13-Jun-14	17-Jun-14	1-Jul-14	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	550,633,000	6-Dec-11	6-Dec-11
2.	Company Listing	2,202,532,000	6-Dec-11	6-Dec-11

ABMM ABM Investama Tbk.



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	61	18	38	46	0.005
Value (Billion Rp)	169	44	96	105	0.01
Frequency (Thou. X)	1	0.9	0.4	0.6	0.005
Days	135	150	86	131	4

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	3,000	2,850	2,450	2,350	2,250
Low	2,110	1,980	1,730	1,625	2,230
Close	2,900	2,030	2,300	2,270	2,240
Close*	2,900	2,030	2,300	2,270	2,240

PER (X)	-15.21	19.44	36.89	10.38	10.24
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	3.34	2.29	2.85	2.17	2.15

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	2,945	2,425	2,900	229	2,403	6,556	12
Feb-15	3,000	2,655	3,000	90	2,406	6,965	9
Mar-15	2,950	2,700	2,800	168	1,160	3,266	13
Apr-15	2,950	2,450	2,725	144	22,267	59,287	20
May-15	2,945	2,595	2,890	52	1,052	3,020	12
Jun-15	3,000	2,590	2,995	43	13,724	39,805	9
Jul-15	2,980	2,400	2,970	8	51	149	4
Aug-15	2,975	2,110	2,625	144	1,671	4,266	9
Sep-15	2,975	2,645	2,875	85	3,769	11,027	15
Oct-15	2,910	2,650	2,650	42	2,732	6,636	9
Nov-15	2,725	2,230	2,625	174	1,148	2,941	12
Dec-15	2,900	2,405	2,900	80	8,692	25,434	11

Jan-16	2,850	2,525	2,790	31	1,432	3,900	11
Feb-16	2,850	2,505	2,700	91	1,808	4,881	14
Mar-16	2,740	2,215	2,645	113	2,050	5,482	13
Apr-16	2,745	2,500	2,625	17	376	1,023	7
May-16	2,750	2,320	2,750	65	935	2,883	12
Jun-16	2,650	2,350	2,650	66	660	1,641	15
Jul-16	2,650	2,410	2,600	16	25	64	8
Aug-16	2,590	2,100	2,190	147	1,036	2,933	16
Sep-16	2,430	1,980	2,430	87	322	730	14
Oct-16	2,500	2,170	2,320	80	1,069	1,594	13
Nov-16	2,360	2,000	2,250	67	4,007	8,959	11
Dec-16	2,420	2,030	2,030	78	4,024	9,650	16

Jan-17	2,350	2,040	2,200	46	10,736	29,978	16
Feb-17	2,340	1,755	2,340	13	1,261	2,939	8
Mar-17	2,340	1,800	2,310	9	2,032	5,190	5
Apr-17	2,350	2,220	2,340	14	8	18	5
May-17	2,370	2,000	2,350	50	1,482	3,959	12
Jun-17	-	-	2,350	-	-	-	-
Jul-17	2,370	2,250	2,370	9	257	609	4
Aug-17	2,410	2,200	2,350	10	13	30	4
Sep-17	2,350	2,290	2,350	18	533	1,250	4
Oct-17	2,380	2,350	2,380	10	7,274	17,165	5
Nov-17	2,450	1,730	2,450	196	3,502	8,206	12
Dec-17	2,390	2,000	2,300	43	11,285	26,842	11

Jan-18	2,350	2,010	2,240	76	15,286	35,830	11
Feb-18	2,290	2,000	2,170	52	27,942	62,906	13
Mar-18	2,250	1,985	2,190	86	1,248	2,638	15
Apr-18	2,190	2,000	2,190	31	11	23	9
May-18	2,190	2,000	2,150	18	61	132	5
Jun-18	2,200	1,950	2,100	15	2	4	6
Jul-18	2,250	1,880	2,190	27	9	18	8
Aug-18	2,200	1,650	2,050	76	38	74	10
Sep-18	2,300	1,680	2,000	40	98	206	13
Oct-18	2,300	1,735	2,190	49	26	53	13
Nov-18	2,290	1,625	1,990	88	24	49	14
Dec-18	2,280	1,700	2,270	50	1,316	2,831	14

Jan-19	2,250	2,230	2,240	5	5	12	4
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ABMM ABM Investama Tbk.

Financial Data and Ratios

Public Accountant : Purwanto, Suherman & Surja

Book End : December

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	1,297,138	1,646,801	1,097,898	1,906,075	1,497,533
Receivables	1,958,341	2,189,330	2,047,595	1,918,039	2,273,702
Inventories	526,743	285,459	344,598	405,802	622,869
Current Assets	4,435,668	4,956,936	3,990,896	4,599,263	5,950,017
Fixed Assets	8,295,689	10,813,572	8,835,526	8,166,879	8,122,224
Other Assets	202,792	189,133	172,894	196,236	207,365
Total Assets	14,086,044	17,439,011	14,419,275	14,126,145	15,453,558
Growth (%)		23.80%	-17.32%	-2.03%	9.40%
Current Liabilities	4,312,748	5,644,291	5,036,300	2,880,165	3,403,989
Long Term Liabilities	7,238,114	9,250,906	7,243,777	9,046,827	9,175,215
Total Liabilities	11,550,861	14,895,198	12,280,077	11,926,992	12,579,204
Growth (%)		28.95%	-17.56%	-2.88%	5.47%

Authorized Capital	4,680,000	4,680,000	4,680,000	4,680,000	4,680,000
Paid up Capital	1,376,583	1,376,583	1,969,112	1,376,583	1,376,583
Paid up Capital (Shares)	2,753	2,753	2,753	2,753	2,753
Par Value	500	500	500	500	500
Retained Earnings	-395,071	-1,008,932	-755,077	-685,884	-304,219
Total Equity	2,535,183	2,543,813	2,139,198	2,199,152	2,874,354
Growth (%)		0.34%	-15.91%	2.80%	30.70%

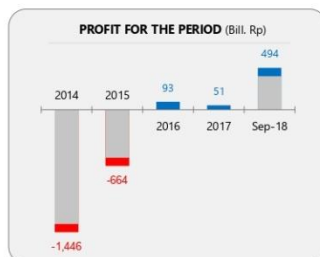
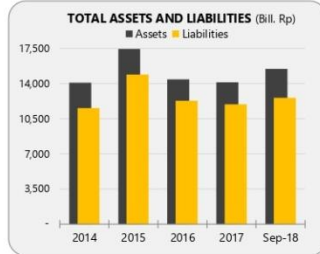
INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	8,998,944	9,594,265	7,936,591	9,358,051	8,681,019
Growth (%)		6.62%	-17.28%	17.91%	
Cost of Revenues	7,134,912	7,730,439	6,217,989	7,306,951	6,590,130
Gross Profit	1,864,032	1,863,826	1,718,602	2,051,100	2,090,889
Expenses (Income)	2,681,825	1,823,375	1,149,920	1,306,784	756,560
Operating Profit	-817,794	40,452	568,682	744,316	1,334,329
Growth (%)		N/A	1,305.83%	30.88%	

Other Income (Expenses)	-428,682	-490,876	-369,550	-583,194	-494,175
Income before Tax	-1,246,476	-450,424	199,132	161,123	836,440
Tax	199,855	15,828	106,395	109,657	342,342
Profit for the period	-1,446,331	-664,445	92,737	51,466	494,098
Growth (%)		54.06%	N/A	-44.50%	

Period Attributable	-1,413,503	-557,731	169,807	75,486	228,031
Comprehensive Income	-1,464,328	-750,541	95,999	39,902	452,691
Comprehensive Attributable	-1,431,501	-643,958	240,374	64,271	410,193

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	102.85	87.82	79.24	159.69	174.80
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-513.41	-202.58	61.68	27.42	82.83
BV (Rp)	920.83	923.96	777.00	798.77	1,044.02
DAR (X)	0.82	0.85	0.85	0.84	0.81
DER(X)	4.56	5.86	5.74	5.42	4.38
ROA (%)	-10.27	-3.81	0.64	0.36	3.20
ROE (%)	-57.05	-26.12	4.34	2.34	17.19
GPM (%)	20.71	19.43	21.65	21.92	24.09
OPM (%)	-9.09	0.42	7.17	7.95	15.37
NPM (%)	-16.07	-6.93	1.17	0.55	5.69
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (Bil, Rp)	12,436	13,794	13,436	13,548	14,929
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Lampiran 3. Data Return On Equity, Current Ratio, Debt to Ratio Equity, Inflasi, Nilai Tukar, Suku Bunga, Harga Saham Perusahaan Sub Sektor Investasi Periode 2015-2019

No.	Kode	Nama Perusahaan	ROE (%)	CR (%)	DER	Inflasi	Nilai Tukar	Suku Bunga	Harga Saham
1	SRTG	PT. Saratoga Investama Sedaya Tbk	12.64	151.65	0.45	3.35	13795	7.5	695.96
			29.45	435.19	0.3	3.02	13436	4.75	624.34
			12.99	613.26	0.19	3.61	13548	4.25	654.65
			-5.67	484.62	0.21	3.13	14481	6	708.68
			32.24	686.45	0.17	2.72	13901	5	695.74
2	BHIT	PT. MNC Investama Tbk d.h Bimantara Citra Tbk	-2.59	111.38	1.34	3.35	13795	7.5	174.00
			3.51	107.38	1.29	3.02	13436	4.75	135.00
			2.18	106.87	1.35	3.61	13548	4.25	90.00
			0.63	134.44	1.18	3.13	14481	6	58.00
			7.24	108.82	0.59	2.72	13901	5	64.00
3	KREN	PT. Kresna Graha Investama Tbk	10.86	408.85	0.32	3.35	13795	7.5	424.00
			24.25	216.81	0.86	3.02	13436	4.75	468.00
			22.04	304.90	0.49	3.61	13548	4.25	530.00
			13.15	285.78	0.62	3.13	14481	6	655.00
			11.75	462.02	0.2	2.72	13901	5	500.00
4	PEGE	PT. Panca Global Kapital Tbk	11.17	375.64	0.36	3.35	13795	7.5	78.16
			10.83	238.20	0.72	3.02	13436	4.75	79.31
			12.73	289.31	0.53	3.61	13548	4.25	123.54
			11.18	326.69	0.42	3.13	14481	6	166.55
			6.34	480.30	0.26	2.72	13901	5	210.22
5	BMTR	PT. Global Mediacom Tbk d.h Bimantara Citra Tbk	1.07	153.08	0.73	3.35	13795	7.5	1075.36
			3.19	118.39	0.77	3.02	13436	4.75	603.93
			3.81	218.57	0.96	3.61	13548	4.25	584.38
			2.85	214.72	1.05	3.13	14481	6	242.00
			13.34	137.07	0.37	2.72	13901	5	348.00
6	BNBR	PT. Bakrie and Brothers Tbk	43.69	27.67	-3.33	3.35	13795	7.5	500.00
			60.50	27.01	-2.08	3.02	13436	4.75	500.00
			20.00	22.29	-2.1	3.61	13548	4.25	500.00
			16.68	48.91	-2.9	3.13	14481	6	50.00
			36.66	101.29	4.72	2.72	13901	5	50.00
7	ABMM	PT. ABM Investama Tbk	-26.12	87.82	5.86	3.35	13795	7.5	2819.34
			4.34	79.24	5.74	3.02	13436	4.75	1973.54
			2.34	159.69	5.42	3.61	13548	4.25	2236.03
			17.19	174.80	4.38	3.13	14481	6	2206.86
			3.08	120.38	2.48	2.72	13901	5	1515.60

Sumber : Data Sekunder Diolah 2021

Lampiran 4. Uji Normalitas

Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		35
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	4.95189411E2
	Most Extreme Differences	
	Absolute	.087
	Positive	.057
	Negative	-.087
Kolmogorov-Smirnov Z		.513
Asymp. Sig. (2-tailed)		.955

a. Test distribution is Normal.

Sumber : data diolah
SPSS, 2021

Lampiran 5. Uji Multikolonieritas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	674.238	4451.826		.151	.881		
	ROE	3.716	7.560	.082	.492	.627	.655	1.528
	CR	-.080	.563	-.020	-.143	.887	.947	1.056
	DER	234.995	52.552	.719	4.472	.000	.705	1.419
	Inflasi	346.925	335.626	.153	1.034	.310	.834	1.198
	Nilai Tukar	-.038	.299	-.020	-.128	.899	.714	1.401
	Suku Bunga	89.143	91.674	.150	.972	.339	.764	1.309

a. Dependent Variable: Harga Saham

Collinearity Diagnostics^a

Dimensi Model		Eigenvalue	Condition Index	Variance Proportions						
				(Constant)	ROE	CR	DER	Inflasi	Nilai Tukar	Suku Bunga
1	1	5.245	1.000	.00	.01	.01	.00	.00	.00	.00
	2	1.066	2.218	.00	.12	.00	.37	.00	.00	.00
	3	.387	3.680	.00	.45	.33	.26	.00	.00	.00
	4	.268	4.424	.00	.22	.59	.25	.00	.00	.01

5	.027	13.815	.00	.07	.03	.04	.05	.00	.80
6	.006	30.346	.01	.08	.04	.05	.74	.02	.06
7	.000	150.173	.99	.07	.00	.03	.21	.98	.12

a. Dependent Variable:

Harga Saham

Lampiran 6. Uji Autokorelasi

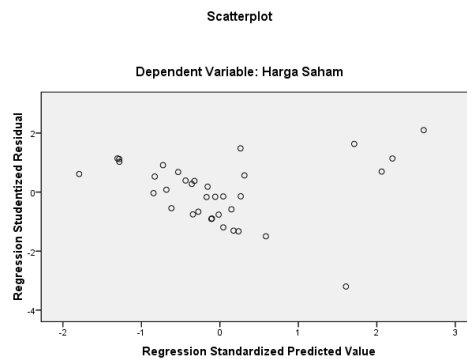
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.700 ^a	.490	.381	545.67215	1.425

a. Predictors: (Constant), Suku Bunga, DER, Inflasi, CR, Nilai Tukar, ROE

a. Dependent Variable: Harga Saham

Lampiran 7. Uji Heterokedastisitas



Residuals Statistics^a

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-2.3289E2	1.8999E3	6.3829E2	485.75461	35
Std. Predicted Value	-1.793	2.597	.000	1.000	35
Standard Error of Predicted Value	159.137	338.803	239.026	49.893	35
Adjusted Predicted Value	-3.4580E2	2.2773E3	6.1518E2	537.50787	35
Residual	-1.36869E3	9.19480E2	.00000	495.18941	35
Std. Residual	-2.508	1.685	.000	.907	35
Stud. Residual	-3.200	2.101	.019	1.067	35
Deleted Residual	-2.22734E3	1.43013E3	2.31134E1	690.83694	35
Stud. Deleted Residual	-3.945	2.249	.002	1.152	35
Mahal. Distance	1.920	12.136	5.829	2.925	35
Cook's Distance	.000	.918	.065	.163	35
Centered Leverage Value	.056	.357	.171	.086	35

a. Dependent Variable: Harga Saham

Lampiran 8. Uji Regresi Linier Berganda

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	Suku Bunga, DER, Inflasi, CR, Nilai Tukar, ROE ^a		. Enter

a. All requested variables entered.

b. Dependent Variable: Harga Saham

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.700 ^a	.490	.381	545.67215	1.425

a. Predictors: (Constant), Suku Bunga, DER, Inflasi, CR, Nilai Tukar, ROE

b. Dependent Variable: Harga Saham

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8022556.506	6	1337092.751	4.491	.003 ^a
	Residual	8337226.808	28	297758.100		
	Total	1.636E7	34			

a. Predictors: (Constant), Suku Bunga, DER, Inflasi, CR, Nilai Tukar, ROE

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	674.238	4451.826		.151	.881
	ROE	3.716	7.560	.082	.492	.627
	CR	-.080	.563	-.020	-.143	.887
	DER	234.995	52.552	.719	4.472	.000
	Inflasi	346.925	335.626	.153	1.034	.310
	Nilai Tukar	-.038	.299	-.020	-.128	.899
	Suku Bunga	89.143	91.674	.150	.972	.339

a. Dependent Variable: Harga Saham

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8022556.506	6	1337092.751	4.491	.003 ^a
	Residual	8337226.808	28	297758.100		
	Total	1.636E7	34			

b. Dependent Variable: Harga Saham



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16 MAR 2021

SEMESTER
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 2020 / 2021

KARTU BIMBINGAN SKRIPSI

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Judul Skripsi

Pengaruh Kinerja Keuangan dan Makro Ekonomi Terhadap Harga Saham pada Perusahaan Sub Sektor Investasi periode 2015 - 2019



Mulai Program Skripsi : Semester . 8 . Thn. Ak . 2017 . Selesai Bimbingan Tanggal

No.	HARI / TANGGAL	KONSENTRASI		PARAF
		BAB / HAL	KETERANGAN REVISI	
1.	25-03-2021		Pengajuan judul	
2.	29/03		Revisi judul	
3.	3/05	Bab 1-3	Proposal	
4.	5/05	Bab 1-3	revisi	
5.	2/06	Bab 1-3	ACC	
6.	3/06	Bab 4	Kontribusi	
7.	6/06	Bab 4	revisi	
8.	10/06	Bab 4	revisi	
9.	21/06	Bab 4,5	Kontribusi	
10.	21/06	Bab 4,5	revisi	
11.	28/06	Bab 1-5	ACC	

Perpanjangan I

Semester

Th. Ak.

Paraf Kajar

Surabaya, 28.6.2021

Dra. Erwin Dyah A. M.M.
 (Nama dan tanda tangan Pembimbing)

PENGARUH KINERJA KEUANGAN DAN MAKRO EKONOMI
TERHADAP HARGA SAHAM PADA SUB SEKTOR INVESTASI
YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN 2015-
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