



Jakarta Composite Index

▲ 7,936.18

+0.38%

Highest

7,945.45

Lowest

7,894.76

Net Foreign 1D

(0.21) Tn

YTD %

12.09

Published on 28 August 2025

| Indices | Country | Last | Chg% | YTD% |
|----------------|---------|--------|--------|--------|
| America | | | | |
| Dow Jones | USA | 45,565 | 0.32 | 7.10 |
| S&P 500 | USA | 6,481 | 0.24 | 10.20 |
| Nasdaq | USA | 21,590 | 0.21 | 11.80 |
| EIDO | USA | 18.16 | (1.20) | (1.73) |

| | | | | |
|-------------|---------|--------|--------|-------|
| EMEA | | | | |
| FTSE 100 | UK | 9,256 | (0.11) | 13.24 |
| CAC 40 | France | 7,744 | 0.44 | 4.92 |
| DAX | Germany | 24,046 | (0.44) | 20.78 |

| | | | | |
|---------------------|-----------|--------|--------|--------|
| Asia Pacific | | | | |
| KOSPI | Korea | 3,187 | 0.25 | 32.83 |
| Shanghai | China | 3,800 | (1.76) | 13.38 |
| TWSE | Taiwan | 24,520 | 0.88 | 6.45 |
| KLSE | Malaysia | 1,588 | 0.40 | (3.31) |
| ST - Times | Singapore | 4,246 | 0.04 | 12.09 |
| Sensex 26/08/2025 | India | 80,787 | (1.04) | 3.39 |
| Hangseng | Hongkong | 25,202 | (1.27) | 25.63 |
| Nikkei | Japan | 42,520 | 0.30 | 6.58 |

| Sectors | Last | Chg% | YTD% |
|---------------------|--------|--------|--------|
| Basic Material | 1,656 | 2.13 | 32.29 |
| Consumer Cyclical | 809 | (0.89) | (3.13) |
| Energy | 3,114 | (0.20) | 15.81 |
| Financials | 1,477 | (0.09) | 6.05 |
| Healthcare | 1,726 | 0.02 | 18.53 |
| Industrials | 1,227 | 2.34 | 18.45 |
| Infrastructure | 1,933 | 1.17 | 30.73 |
| Cons. Non-Cyclical | 712 | (0.60) | (2.39) |
| Prop. & Real Estate | 878 | 2.15 | 15.96 |
| Technology | 10,403 | (0.96) | 160.22 |
| Trans. & Logistics | 1,595 | 0.44 | 22.61 |

| Commodities | Previous | Price | Chg% | YTD% |
|------------------|----------|--------|--------|---------|
| Oil (USD/bbl) | 63.25 | 64.15 | 1.42 | (11.04) |
| Gold (USD tr.oz) | 3,394 | 3,397 | 0.11 | 29.38 |
| Nickel (USD/MT) | 15,285 | 15,131 | (1.01) | (1.29) |
| Tin (USD/MT) | 34,198 | 34,553 | 1.04 | 18.81 |
| Copper (USD/lb) | 445.95 | 442.00 | (0.89) | 9.74 |
| Coal (USD/MT) | 111.55 | 111.55 | 0.00 | (10.94) |
| CPO (MYR/MT) | 4,397 | 4,412 | 0.34 | (9.42) |

| Currency | Last | Chg% | YTD% |
|----------|--------|--------|---------|
| USD-IDR | 16,360 | (0.40) | (1.58) |
| AUD-IDR | 10,592 | (0.34) | (5.33) |
| EUR-IDR | 18,980 | (0.22) | (11.45) |
| SGD-IDR | 12,714 | (0.32) | (6.77) |
| JPY-IDR | 111 | (0.20) | (6.61) |
| GBP-IDR | 22,008 | (0.30) | (7.97) |

Source: Bloomberg LP

Market Overview

WALL STREET HITS FRESH RECORDS AS NVIDIA RESULTS AND FED INDEPENDENCE TAKE CENTER STAGE

US MARKET: Major US stock indices closed higher on Wednesday's (Aug 27, 2025) trading session. S&P 500 recorded a new closing record at 6,481.40 (+0.24%), Nasdaq Composite rose to 21,590.14 (+0.21%), and Dow Jones Industrial Average added 147 points or 0.32% to 45,565.23. The rally was led by the Energy, Healthcare, and Technology sectors. Russell 2000 hit its highest level of 2025, continuing the rotation into small-cap and value stocks outperforming Technology stocks. Despite the index gains, Nvidia's shares fell 3–5% in after-hours trading, even though its Q2 earnings exceeded expectations and Q3 guidance was above Wall Street estimates. Investors view Nvidia's results as a test of the AI optimism that has fueled the stock market rally throughout the year.

MARKET SENTIMENT: Expectations for a US interest rate cut remain high, with a probability of around 84–90% for the September 17 decision. New York Fed Chair John Williams stated that the direction of interest rates tends to be lower, although the final decision will depend on inflation and employment data. However, the Fed's independence is being questioned after President Donald Trump stated he would fire Governor Lisa Cook on allegations of mortgage fraud. Cook denied the allegations and plans to sue Trump in court, potentially triggering a lengthy legal battle. Cook's term runs until 2038, so this fight could be prolonged. Trump has also urged for an immediate rate cut, raising concerns over the long-term credibility of US monetary policy.

- **Markets highlight the risk if political intervention in the central bank deepens further.** Historical examples show the negative impact of politicized monetary policy: Turkey (Erdoganomics triggered 85% inflation and lira collapse), Argentina (BCRA forced to print money for government spending), India (political pressure triggered rupee depreciation and rising inflation), Japan (Abenomics with ultra-loose policy worsened public debt), and the US during Nixon's era, which pressured the Fed for the 1972 election victory and triggered high inflation. Although US conditions differ from other major economies, Trump's intervention still has the potential to cause domestic and global turmoil.
- **TODAY'S ECONOMIC AGENDA:** US GDP (Q2, second estimate), US weekly unemployment claims (Initial Jobless Claims), Core PCE Prices (Q2), and Pending Home Sales (Jul).
- **TRADE WAR: US restrictions on Nvidia's H20 chip sales to China are weighing on the company's data center performance.** Nvidia emphasized that it did not include any assumptions about H20 shipments to China in its outlook. As compensation, the company agreed to pay 15% of sales in China to the US federal government to obtain an export license. This uncertainty adds pressure to US–China trade relations, which are already sensitive post-tariff wars, and could affect global technology business expansion.



| Global Economics | CB Rate | CPI YoY | GDP YoY |
|------------------|---------|---------|---------|
| United States | 4.50 | 2.70 | 2.00 |
| Euro Area | 2.15 | 2.00 | 1.40 |
| United Kingdom | 4.00 | 3.80 | 1.20 |
| Japan | 0.50 | 3.10 | 1.20 |
| China | 4.35 | 0.00 | 5.20 |

| Domestic Economics | Latest | Chg% | YTD% |
|----------------------|--------|--------|--------|
| Jibor | 5.90 | 0.32 | 51.34 |
| GovBonds (10y) | 6.33 | (0.06) | (9.58) |
| Inflation MoM | 0.30 | | |
| 7Days RR | 5.00 | | |
| GDP Growth YoY (%) | 5.12 | | |
| Foreign Reserve (Bn) | 152 | | |

| Government Bonds | Yield% | Chg% | YTD% |
|------------------|--------|--------|--------|
| 10 Year | 6.33 | (0.06) | (9.58) |
| 15 Year | 6.70 | 0.06 | (5.39) |
| 20 Year | 6.83 | (0.06) | (4.10) |
| 30 Year | 6.86 | (0.26) | (3.28) |

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- South Korea's Business Survey Index (BSI) for the manufacturing sector rose to 70 in August of 2025, up from a 68 recorded in a month earlier.
- Profits at China's industrial firms fell 1.7% YoY to CNY 4.02 trillion in the first seven months of 2025, after a 1.8% decline in the first half of the year.
- Germany's GfK Consumer Climate Indicator fell to -23.6 heading into September 2025 from a marginally revised -21.7 in the previous period, missing market forecasts of -22.0 and marking the weakest print since April.
- The Confederation of British Industry's retail sales gauge for the UK increased slightly to -32 in August 2025 from -34 in July, better than market expectations of -33.
- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$806,500 or less) in the US increased to 6.69% in the week ending August 22 from 6.68% in the previous period.

FIXED INCOME & CURRENCY: US Treasury yields for 2-year tenor fell to 3.62%-3.625%, the lowest since May, while 10-year yield dropped to 4.236% (lowest since Aug 14). 2-10 year yield curve stands at 61.3 bps after previously hitting 63.5 bps, the steepest level since April. The yield decline reflects market expectations that Trump is highly likely to appoint more dovish Fed officials.

- **DOLLAR INDEX (DXY)** stabilized at 98.227 (+0.02%) after the previous session's drop. EURO weakened to US\$1.1631, its lowest since Aug 6. Dollar posted its largest decline against Canadian Dollar and Norwegian Krone.

EUROPE & ASIA MARKETS: European markets rebounded slightly, with STOXX 600 up 0.1% after political tensions in France triggered a sell-off the previous day. Investors are watching the potential fall of Prime Minister Francois Bayrou's government next month. Consumer confidence in Germany's economic activity appears increasingly pessimistic for next month, as shown by the Germany GfK Consumer Climate index.

- **In ASIA, China's stock market plunged nearly 2% (Shanghai Composite)** after the AI rally that drove the index to its highest level of the decade earlier this week weakened. Hong Kong's Technology Index has already risen 10% throughout August and 60% since April, raising concerns of excessive valuations amid China's still sluggish economy. China's economic surprise index fell to its lowest level of the year last week. SOUTH KOREA will decide its interest rate level today.

COMMODITY: OIL prices strengthened after EIA data showed a US crude oil inventory decline of 2.4 million barrels in the week ending Aug 22, larger than the expected drop of 1.7 million barrels. **US WTI oil rose** 90 cents to US\$64.15/barrel, while **BRENT gained** 83 cents to US\$68.05/barrel. **Spot GOLD edged up** 0.12% to US\$3,396.34/ounce.

JAKARTA COMPOSITE INDEX: JCI closed up 30.4 pts / 0.38% to the 7,936.18 level as **foreign investors posted a net sell of IDR 212.5 billion** on MSCI rebalancing day, with the largest offloads in BBKA, BMRI, TLKM shares. Rupiah weakened to 16,393/USD. Market participants are monitoring the ongoing social unrest, with a national labor protest set to flood Jakarta and possibly trigger similar actions in other regions in Indonesia. With JCI appearing stuck in the psychological resistance area of 8,000, **KIWOOM RESEARCH reminds investors to continue applying Trailing Stop levels and maintain a Wait & See stance.**

Economic Calendar

| Date | Event | Act | Prev | Frcst | |
|--------------------------|-------|------------------------------------|---------|---------|--------|
| Wednesday August 27 2025 | | | | | |
| 03:30 AM | US | API Crude Oil Stock Change AUG/22 | -0.974M | -2.4M | - |
| 04:00 AM | KR | Business Confidence AUG | 70 | 68 | 69 |
| 08:30 AM | CN | Industrial Profits (YTD) YoY JUL | -1.7% | -1.8% | -1.8% |
| 01:00 PM | DE | GfK Consumer Confidence SEP | -23.6 | -21.7 | -21.3 |
| 05:00 PM | GB | CBI Distributive Trades AUG | -32 | -34 | -30 |
| 06:00 PM | US | MBA 30-Year Mortgage Rate AUG/22 | 6.69% | 6.68% | - |
| 09:30 PM | US | EIA Crude Oil Stocks Change AUG/22 | -2.392M | -6.014M | - |
| 09:30 PM | US | EIA Gasoline Stocks Change AUG/22 | -1.236M | -2.72M | - |
| Thursday August 28 2025 | | | | | |
| 08:00 AM | KR | Interest Rate Decision | 2.5% | 2.5% | 2.5% |
| 11:00 AM | EA | New Car Registrations YoY JUL | | -7.3% | 1.0% |
| 04:00 PM | EA | Economic Sentiment AUG | | 95.8 | 96 |
| 07:30 PM | US | GDP Growth Rate QoQ 2nd Est Q2 | | -0.5% | 3.0% |
| 07:30 PM | US | Corporate Profits QoQ Prel Q2 | | -3.3% | 1.8% |
| 07:30 PM | US | GDP Price Index QoQ 2nd Est Q2 | | 3.8% | 2.0% |
| 07:30 PM | US | Initial Jobless Claims AUG/23 | | 235K | 237.0K |
| 07:30 PM | US | GDP Sales QoQ 2nd Est Q2 | | -3.1% | 6.3% |
| 09:00 PM | US | Pending Home Sales MoM JUL | | -0.8% | -0.2% |
| 09:00 PM | US | Pending Home Sales YoY JUL | | -2.8% | 0.4% |

Source: Trading Economics



Corporate News



ARCI

PT. Archi Indonesia Tbk. (ARCI) announced that its subsidiary PT. Tambang Tondano Nusajaya (TTN) signed a 34-month underground mining development services contract with PT. Macmahon Indonesia on August 25, 2025, to enhance the company's operations and financial performance.



ASII

PT. Astra International Tbk. (ASII) spent Rp8.8 trillion of its planned Rp25 trillion 2025 capex in H1, mainly for mining contractor heavy equipment, replanting at PT. Astra Agro Lestari Tbk. (AALI), production machinery at PT. Astra Otoparts Tbk. (AUTO), and automotive branch expansion.



EXCL

PT. XLSMART Telecom Sejahtera Tbk. (EXCL) reported strong Q2 2025 performance with Rp10.5 trillion revenue (up 22% YoY), Rp4.97 trillion normalized EBITDA, and Rp313 billion net profit, driven by over 91% data and digital revenue, rising subscribers and network expansion after its merger.



IFII

PT. Indonesia Fibreboard Industry Tbk. (IFII) announced an interim dividend of Rp56.47 billion (Rp6 per share), equal to about 51.81% of its H1 2025 net profit of Rp108.99 billion, with payment scheduled for September 23, 2025, alongside coordinated arrangements with IDX, KSEI, and its share registry.



IKBI

PT. Sumi Indo Kabel Tbk. (IKBI) will distribute a cash dividend of US\$2.09 million (Rp33.89 billion) or Rp27.69 per share from its FY2024 profit, with a recording date of September 3, 2025 and payment scheduled for September 25, 2025, following approval at its August 22, 2025 AGM.



MDKA

A subsidiary of PT. Merdeka Copper Gold Tbk. (MDKA) managing the Pani Gold Project in Gorontalo has entered its second OJK registration phase for an IPO targeted for September 2025, expected to be one of the year's largest, as the project nears 67% completion with first gold production planned for early 2026.

Sentiment:

Positive – Neutral – **Negative**



Forecast – Fundamental Analysis

| | Last Price | Chg. Ytd (%) | PBV (x) | PE (x) | P/EBITDA | ROA (%) | ROE (%) | DER (x) | Fair Value |
|--------------------------|------------|--------------|------------|--------------|-------------|-------------|-------------|-------------|------------|
| BASIC INDUSTRY | | | | | | | | | |
| AMMN | 8,150 | (3.8) | 7.3 | 1,156.0 | 57.4 | 0.1 | 0.3 | 0.83 | 7,567 |
| ANTM | 2,960 | 94.1 | 2.1 | 12.8 | 9.4 | 12.4 | 17.1 | 0.00 | 3,556 |
| BRPT | 2,290 | 148.9 | 5.9 | 23.4 | 30.3 | 4.5 | 28.4 | 1.11 | 2,250 |
| ESSA | 590 | (27.2) | 1.5 | 15.8 | 5.4 | 6.0 | 9.7 | 0.17 | 900 |
| INCO | 3,840 | 6.1 | 0.9 | 51.0 | 12.8 | 1.5 | 1.7 | 0.00 | 4,344 |
| INKP | 7,950 | 16.9 | 0.4 | 8.6 | 3.3 | 2.7 | 4.8 | 0.72 | 10,450 |
| MBMA | 434 | (5.2) | 1.8 | 180.5 | 16.6 | 0.5 | 1.0 | 0.29 | 546 |
| MDKA | 2,390 | 48.0 | 3.9 | - | 9.5 | (0.9) | (4.7) | 0.59 | 2,668 |
| SMGR | 2,730 | (17.0) | 0.4 | 71.9 | 3.7 | 0.3 | 0.6 | 0.18 | 2,881 |
| Avg. | | | 2.7 | 190.0 | 16.5 | 3.0 | 6.5 | 0.43 | |
| CONSUMER CYCLICAL | | | | | | | | | |
| ACES | 458 | (42.0) | 1.3 | 9.6 | 4.9 | 9.8 | 13.5 | 0.14 | 608 |
| MAPA | 640 | (40.2) | 2.4 | 12.7 | 5.1 | 11.2 | 20.8 | 0.37 | 943 |
| MAPI | 1,265 | (10.3) | 1.7 | 11.5 | 3.2 | 6.1 | 15.6 | 0.54 | 1,588 |
| Avg. | | | 1.8 | 11.3 | 4.4 | 9.0 | 16.6 | 0.35 | |
| ENERGY | | | | | | | | | |
| AADI | 7,025 | (17.1) | 1.1 | - | - | - | - | 0.44 | 9,438 |
| ADMR | 1,030 | (14.2) | 1.7 | 6.7 | 5.1 | 19.2 | 30.1 | 0.20 | 1,335 |
| ADRO | 1,805 | (25.7) | 0.7 | 20.9 | 6.3 | 12.8 | 18.2 | 0.11 | 2,173 |
| AKRA | 1,215 | 8.5 | 2.0 | 10.0 | 7.1 | 8.0 | 20.8 | 0.36 | 1,561 |
| ITMG | 22,400 | (16.1) | 0.8 | 4.6 | 3.0 | 14.8 | 18.5 | 0.04 | 23,479 |
| MEDC | 1,210 | 10.0 | 0.9 | 9.1 | 1.5 | 2.6 | 10.1 | 1.52 | 1,662 |
| PGAS | 1,665 | 4.7 | 0.9 | 8.5 | 2.9 | 4.2 | 9.8 | 0.35 | 1,702 |
| PTBA | 2,450 | (10.9) | 1.4 | 7.2 | 4.7 | 9.6 | 20.0 | 0.10 | 2,309 |
| Avg. | | | 1.2 | 9.6 | 4.4 | 10.2 | 18.2 | 0.39 | |
| INFRASTRUCTURE | | | | | | | | | |
| EXCL | 2,760 | 22.7 | 1.4 | - | 2.2 | (0.4) | (1.4) | 1.76 | 2,734 |
| ISAT | 2,080 | (16.1) | 2.0 | 14.9 | 2.6 | 3.9 | 14.0 | 1.50 | 2,614 |
| JSMR | 3,410 | (21.2) | 0.7 | 6.1 | 2.0 | 2.9 | 12.5 | 1.04 | 5,243 |
| PGEO | 1,540 | 64.7 | 2.0 | 28.9 | 12.7 | 4.5 | 6.8 | 0.37 | 1,728 |
| TLKM | 3,170 | 17.0 | 2.4 | 13.7 | 4.2 | 7.9 | 17.4 | 0.47 | 3,411 |
| TOWR | 650 | (0.8) | 1.6 | 9.6 | 3.3 | 4.5 | 18.3 | 2.73 | 818 |
| Avg. | | | 1.7 | 14.7 | 4.5 | 3.9 | 11.3 | 1.31 | |

Source: Bloomberg LP



Forecast – Fundamental Analysis

| | Last Price | Chg. Ytd (%) | PBV (x) | PE (x) | P/EBITDA | ROA (%) | ROE (%) | DER (x) | Fair Value |
|--------------------------------|------------|--------------|------------|-------------|-------------|--------------|--------------|-------------|------------|
| INDUSTRIAL | | | | | | | | | |
| ASII | 5,500 | 12.2 | 1.0 | 6.6 | 4.0 | 7.1 | 16.2 | 0.37 | 5,670 |
| UNTR | 25,000 | (6.6) | 0.9 | 5.0 | 2.5 | 10.6 | 19.9 | 0.21 | 26,970 |
| Avg. | | | 1.0 | 5.8 | 3.2 | 8.8 | 18.0 | 0.29 | |
| HEALTHCARE | | | | | | | | | |
| KLBF | 1,290 | (5.1) | 2.6 | 17.3 | 11.6 | 11.7 | 15.4 | 0.02 | 1,746 |
| SIDO | 530 | (10.2) | 4.7 | 13.6 | 10.2 | 31.1 | 34.2 | 0.00 | 608 |
| Avg. | | | 3.7 | 15.5 | 10.9 | 21.4 | 24.8 | 0.01 | |
| PROP. & REAL ESTATE | | | | | | | | | |
| BSDE | 1,100 | 16.4 | 0.5 | 6.9 | 5.5 | 4.6 | 8.1 | 0.31 | 1,192 |
| CTRA | 1,075 | 9.7 | 0.9 | 8.5 | 5.3 | 5.0 | 10.8 | 0.32 | 1,378 |
| PWON | 382 | (4.0) | 0.9 | 7.8 | 5.7 | 6.8 | 11.6 | 0.26 | 534 |
| SMRA | 464 | (5.3) | 0.7 | 6.5 | 2.3 | 3.5 | 10.9 | 0.76 | 586 |
| Avg. | | | 0.7 | 7.4 | 4.7 | 5.0 | 10.4 | 0.41 | |
| TECHNOLOGY | | | | | | | | | |
| GOTO | 60 | (14.3) | 2.0 | - | - | (6.8) | (8.9) | 0.16 | 48 |
| Avg. | | | 2.0 | - | - | (6.8) | (8.9) | 0.16 | |
| CONS. NON-CYCLICAL | | | | | | | | | |
| AMRT | 2,250 | (21.1) | 5.6 | 28.9 | 10.8 | 8.7 | 20.4 | 0.11 | 2,843 |
| CPIN | 4,380 | (8.0) | 2.4 | 18.7 | 9.7 | 9.0 | 13.1 | 0.28 | 5,909 |
| HMSP | 525 | (17.3) | 2.5 | 11.3 | 6.6 | 11.4 | 22.2 | 0.01 | 645 |
| ICBP | 9,325 | (18.0) | 2.3 | 12.0 | 6.2 | 7.1 | 20.3 | 0.68 | 13,305 |
| INDF | 7,600 | (1.3) | 1.0 | 6.3 | 2.5 | 5.2 | 16.5 | 0.65 | 9,965 |
| JPFA | 1,665 | (14.2) | 1.2 | 7.0 | 3.3 | 7.7 | 18.2 | 0.65 | 2,290 |
| SCMA | 336 | 101.2 | 3.2 | 36.3 | 22.3 | 5.6 | 8.3 | 0.00 | 309 |
| UNVR | 1,755 | (6.9) | 26.0 | 22.0 | 13.5 | 16.0 | 112.7 | 0.92 | 1,718 |
| Avg. | | | 5.5 | 17.8 | 9.4 | 8.8 | 29.0 | 0.41 | |

| | Last Price | Chg. Ytd (%) | PBV (x) | PE (x) | LDR (%) | NPL | NIM (%) | DER (x) | Fair Value |
|------------------|------------|--------------|------------|-------------|-------------|------------|------------|-------------|------------|
| FINANCIAL | | | | | | | | | |
| ARTO | 2,260 | 3.6 | 3.6 | 152.3 | 94.1 | 0.2 | 7.2 | 0.05 | 2,607 |
| BBCA | 8,300 | 3.9 | 3.9 | 17.9 | 82.0 | 1.8 | 6.3 | 0.03 | 10,824 |
| BBNI | 4,450 | 1.0 | 1.0 | 8.0 | 98.0 | 2.0 | 3.7 | 0.65 | 5,086 |
| BBRI | 4,130 | 2.0 | 2.0 | 11.0 | 102.1 | 2.8 | 7.8 | 0.62 | 4,583 |
| BBTN | 1,240 | 0.5 | 0.5 | 5.7 | 93.8 | 3.2 | 3.1 | 1.50 | 1,284 |
| BMRI | 4,800 | 1.8 | 1.8 | 8.0 | 100.0 | 1.1 | 4.3 | 0.99 | 6,238 |
| BRIS | 2,720 | 2.7 | 2.7 | 17.5 | 83.9 | - | 4.6 | 0.60 | 3,426 |
| Avg. | | | 2.2 | 31.5 | 93.4 | 1.8 | 5.3 | 0.63 | |

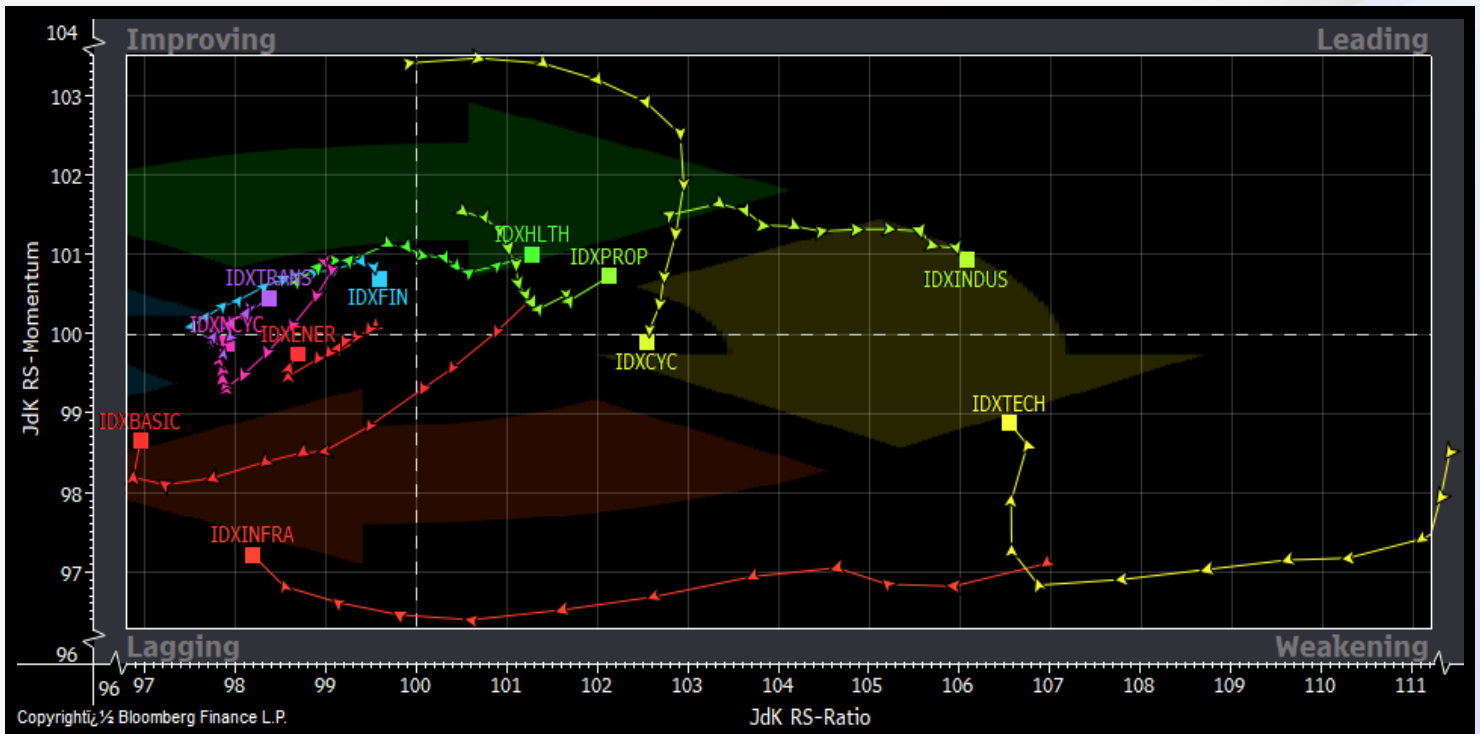
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

| Date | Time | Company | Event | Place |
|-----------|-------|---------|--------|---|
| 28-Aug-25 | 10:00 | IMJS | RUPSLB | Indomobil Tower Lt. 13, Jl. MT. Haryono Kav. 11 |
| | 10:00 | TGUK | RUPST | Sunburst BSD Lot. II No. 7, Jl. Kapten Soebijanto Djojohadikusumo |

DIVIDEND

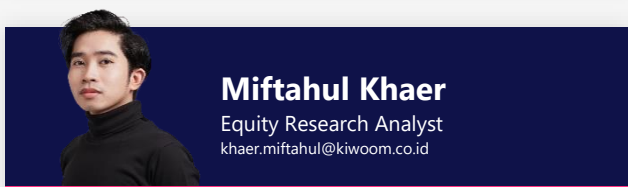
| TICKER | Status | Cum-Date | Ex-Date | Recording Date | Pay-Date | Amount (IDR)/Share | Dividend Yield |
|--------|---------------|-----------|-----------|----------------|-----------|--------------------|----------------|
| IKBI | Cash Dividend | 01-Sep-25 | 02-Sep-25 | 03-Sep-25 | 25-Sep-25 | 27.69 | 4.65% |
| IFII | Cash Dividend | 04-Sep-25 | 08-Sep-25 | 09-Sep-25 | 23-Sep-25 | 6 | 2.54% |
| TRIS | Cash Dividend | 04-Sep-25 | 08-Sep-25 | 09-Sep-25 | 26-Sep-25 | 2.28 | 1.18% |

IPO

| TICKER | Price | Offering | Allot. Date | List. Date | Warrant |
|--------|-------|----------|-------------|------------|---------|
| - | - | - | - | - | - |



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