



Jakarta Composite Index

7,867.35
-0.23%

Highest

7,899.80

Lowest

7,855.74

Net Foreign 1D

(0.31) Tn

YTD %

11.12

Published on 08 September 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	45,401	(0.48)	6.71
S&P 500	USA	6,482	(0.32)	10.20
Nasdaq	USA	21,700	(0.03)	12.37
EIDO	USA	17.93	0.90	(2.98)

EMEA				
FTSE 100	UK	9,208	(0.09)	12.67
CAC 40	France	7,675	(0.31)	3.98
DAX	Germany	23,597	(0.73)	18.52

Asia Pacific				
KOSPI	Korea	3,205	0.13	33.58
Shanghai	China	3,813	1.24	13.75
TWSE	Taiwan	24,495	1.30	6.34
KLSE	Malaysia	1,578	(0.02)	(3.91)
ST - Times	Singapore	4,307	0.24	13.72
Sensex	India	80,711	(0.01)	3.29
Hangseng	Hongkong	25,418	1.43	26.71
Nikkei	Japan	43,019	1.03	7.83

Sectors	Last	Chg%	YTD%
Basic Material	1,687	(1.12)	34.76
Consumer Cyclical	835	3.61	(0.02)
Energy	3,153	(0.67)	17.25
Financials	1,455	(0.18)	4.49
Healthcare	1,751	(0.10)	20.23
Industrials	1,332	(0.17)	28.63
Infrastructure	1,837	(0.33)	24.22
Cons. Non-Cyclical	716	(0.32)	(1.81)
Prop. & Real Estate	870	(0.80)	14.98
Technology	10,292	(0.25)	157.45
Trans. & Logistics	1,610	0.09	23.79

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	63.48	61.87	(2.54)	(13.32)
Gold (USD tr.oz)	3,546	3,587	1.15	36.75
Nickel (USD/MT)	15,236	15,235	(0.01)	(0.61)
Tin (USD/MT)	34,556	34,314	(0.70)	17.99
Copper (USD/lb)	448.80	448.25	(0.12)	11.32
Coal (USD/MT)	107.00	107.55	0.51	(14.13)
CPO (MYR/MT)	4,362	4,371	0.21	(10.08)

Currency	Last	Chg%	YTD%
USD-IDR	16,420	(0.03)	(1.94)
AUD-IDR	10,754	(0.31)	(6.76)
EUR-IDR	19,205	(0.27)	(12.48)
SGD-IDR	12,771	(0.16)	(7.19)
JPY-IDR	111	(0.08)	(6.82)
GBP-IDR	22,135	(0.17)	(8.50)

Source: Bloomberg LP

Note: KLSE & CPO Price Closed at 09/04/2025

Market Overview

WEAK US JOBS DATA REINFORCES FED CUT BETS, GOLD HITS RECORD HIGH, GLOBAL EQUITIES SEE STRONG INFLOWS

US MARKET: Wall Street's main indexes moved variably on Friday's trading (09/05/25). S&P 500 briefly set an intraday record of 6,532.63 points before closing down 0.32% to 6,481.50. Dow Jones Industrial Average corrected 220 points or 0.48% to 45,400.86, while Nasdaq Composite weakened slightly by 0.03% to 21,700.39. Banking stocks were under pressure with S&P 500 bank index down 2.4%, while Broadcom jumped 9.4% after announcing USD 10 billion worth of AI chip orders and Q4 revenue projections above estimates. Tesla shares rose 3% after announcing a compensation package plan for CEO Elon Musk that could reach USD 1 trillion if the USD 8.5 trillion valuation target is achieved within a decade. Alphabet also strengthened despite its Google unit being fined 2.95 billion Euros by the European Union for antitrust practices.

MARKET SENTIMENT: US labor market data showed NONFARM PAYROLLS increased by only 22,000 in August, far below expectations of 75,000, while July was revised up to 79,000. The Unemployment Rate rose to 4.3% from 4.2%, the highest since 2021. Labor market weakness sparked recession concerns while simultaneously strengthening expectations of a Fed rate cut at the September 16–17 meeting. On a weekly basis, DJIA fell 0.3%, S&P 500 rose 0.3%, and Nasdaq strengthened 1.1%.

- **Expectations of a FED FUND RATE cut are increasingly strong.** According to the CME FedWatch Tool, the market is pricing in nearly a 100% chance of a 25bps cut this September, with a 7–10% chance of a 50bps cut. Some economists believe the labor report is not weak enough to justify a 50bps cut, but it opens room for consecutive cuts at the following meetings. **MORGAN STANLEY** projects a 25bps cut in September and December, while CIBC revised its projection to September and October. **BANK OF AMERICA** projects a 25bps cut in September and December, plus an additional 75bps in 2026 starting June. Some economists emphasized that labor market weakness shows weakening demand, not just supply. Household consumption remains relatively resilient even as the labor market weakens. **Stagflation fears are also emerging, with core PCE inflation expected to reach 3% in August and potentially rise toward year-end.**

TRADE WAR, REGULATION & POLICY: Legal uncertainty over US import tariffs still looms, while the independence of the Fed is being questioned after Trump's remarks hinting at possible policy direction changes. On the other hand, the European Union welcomed Trump's plan to stop buying Russian oil. **The European Commission fined Google €2.95 billion for abusing its dominance in the digital advertising market,** harming competition, raising ad costs, and burdening consumers. US President Donald Trump denounced the fine as unfair and threatened retaliation with new trade tariffs against the European Union.

FIXED INCOME & CURRENCY: US TREASURY YIELDS fell sharply after the labor data release. The 2-year bond yield dropped 6–8 bps to around 3.51–3.52%, while the 10-year yield fell 8–9 bps to around 4.09%.

- **US DOLLAR weakened against most major currencies, with DOLLAR INDEX (DXY) down 0.48% to 97.77.** Against Japanese YEN, Dollar weakened 0.70% to 147.44; against Swiss FRANC weakened 0.91% to 0.7983; while EURO strengthened 0.55% to USD 1.1717. POUND STERLING also rose 0.51% to USD 1.3505 after UK Deputy PM Angela Rayner resigned over a property tax case.

EUROPE & ASIA MARKETS: European markets closed variably: STOXX 600 down 0.2%, CAC 40 fell 0.3%, while FTSE 100 stagnated. MSCI World Equity Index only rose 0.13%. Sentiment was previously pressured by a surge in long-term bond yields in Europe. France's 30-year yield fell to 4.39% from a peak of 4.52%, while the UK 30-year yield was at 5.55% after reaching the highest level since 1998. Germany's 10-year yield stood at 2.71% with industrial orders data declining. Germany will release Industrial Production & Trade Balance data (Jul).

- **In ASIA, India came into the spotlight after PM Narendra Modi attended the Shanghai Cooperation Organization (SCO) Summit in Tianjin alongside China's President Xi Jinping and Russia's President Vladimir Putin.** The meeting triggered comments from US President Donald Trump who said India and Russia had "fallen into China's hands," though he later reaffirmed the special US–India relationship. Japan & China are in focus this Monday due to their scheduled economic indicators: JAPAN'S 2Q GDP, and CHINA'S Trade Balance plus Exports-Imports (Aug). JAPAN PM Shigeru Ishiba decided to resign despite rising electability, after losing internal support within the Liberal Democratic Party (LDP), which will now hold an emergency election to find a replacement.
- **BRICS launched the New Development Bank (NDB) to finance infrastructure and sustainable projects while reducing reliance on the US Dollar,** symbolizing economic independence and challenging Washington's financial dominance. This move aligns with China's growing geopolitical influence, showcased through its grand parade marking 80 years of WWII victory, attended by world leaders including Putin, Kim Jong Un, and President Prabowo. Indonesia's presence at the forum highlighted BRICS' strategic role in expanding political-economic networks. On the other hand, the US escalated tensions with India through plans to ban technology outsourcing to New Delhi, potentially shaking up the global IT industry and bilateral relations. Domestically, INDIA cut taxes on hundreds of consumer goods and simplified the GST structure into two tiers (5% and 18%) to boost domestic demand amid US tariff pressures, including tax reductions on daily necessities, electronics, and automotive. Although potentially losing 480 billion rupees in revenue, economists believe this rationalization will trigger a consumption surge, so its impact on the fiscal deficit is expected to be minimal or even positive.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.50	2.70	2.10
Euro Area	2.15	2.10	1.50
United Kingdom	4.00	3.80	1.20
Japan	0.50	3.10	1.70
China	4.35	0.00	5.20

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.40	0,00	(8.59)
Inflation MoM	(0.08)		
7Days RR	5.00		
GDP Growth YoY (%)	5.12		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.40	0.00	(8.59)
15 Year	6.74	0.00	(4.88)
20 Year	6.87	(0.03)	(3.57)
30 Year	6.90	0.03	(2.81)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- UK retail sales rose by 0.6% MoM in July 2025, accelerating from a 0.3% increase in June and exceeding market expectations of a 0.2% gain. However, June's figure was revised sharply lower from an initial estimate of 0.9%, following adjustments to seasonal factors and corrections in reporting methods.
- US nonfarm payrolls rose by 22K in August 2025, well below an upwardly revised 79K in July and market forecasts of 75K, underscoring signs of a cooling labor market.
- The US unemployment rate rose to 4.3% in August of 2025 from 4.2% in the previous month, aligning with market expectations to reflect the highest proportion of joblessness since October of 2021. The number of unemployed increased by 148 thousand to 7.384 million in the period.

COMMODITY: OIL prices fell for the 3rd straight day ahead of the OPEC+ meeting this weekend. BRENT closed down 2.2% to USD 65.50 / barrel, while US WTI fell 2.5% to USD 61.87. OPEC+ is expected to approve an additional production increase starting October of 130,000–140,000 barrels per day, after already raising quotas by 2.5 million barrels per day since April. However, most members are nearing maximum production capacity, leaving only Saudi Arabia and the UAE able to add supply.

- GOLD prices hit a new record.** Spot gold rose 1.0% to USD 3,581.07 / oz after touching a record USD 3,599.89. December futures rose 0.9% to USD 3,637.42. Safe haven demand increased amid concerns over developed countries' government debt and uncertainty surrounding US import tariffs and Fed independence. Other precious metals also strengthened: PLATINUM spot rose 0.9% to USD 1,388.13 / oz and SILVER spot rose 1.5% to USD 41.27 / oz.

WEEKLY WRAP: Global markets were volatile after weaker-than-expected US labor data, triggering near-certain expectations of a Fed rate cut this September. Wall Street briefly hit records before correcting, with Nasdaq ending up 1.1% for the week, S&P 500 up 0.3%, while Dow Jones down 0.3%. US Treasury yields fell significantly, Dollar weakened, and Gold hit a new record above USD 3,590 / oz. Oil prices fell 3 straight days to USD 65.50 / barrel ahead of the OPEC+ meeting.

- This week**, the main market focus will be on the release of US inflation data (CPI) this Thursday, which will be key to confirming the Fed's move. Markets also await the outcome of the OPEC+ meeting on production decisions as well as geopolitical dynamics from the SCO Summit in China. In addition, global fund flows showed positive sentiment with global equity funds recording inflows of USD 10.65 billion last week, the largest in 3 weeks, led by Technology, Financials, and Gold & precious metals sectors. Global bond funds posted inflows of USD 18.74 billion for the 20th consecutive week, while gold and precious metals commodity funds recorded a record inflow of USD 5.2 billion, the highest since 2021.
- The People's Bank of China (PBOC) added another 0.06 million troy ounces of gold in August**, extending its 10-month buying streak, bringing total gold reserves to 74.02 million troy ounces as part of efforts to reduce reliance on the US Dollar.

INDONESIA: The Indonesian Parliament (DPR RI) responded to the 17+8 People's Demands with benefit cuts, a moratorium on overseas working trips, elimination of housing allowances, and a new take-home pay of Rp65.6 million per month starting September 2025. Political turmoil triggered a **CAPITAL OUTFLOW** of Rp16.85 trillion (September 1–3), consisting of net sell in stocks of Rp3.87 trillion, SBN Rp7.69 trillion, and SRBI Rp5.29 trillion; since the beginning of the year, foreigners have already exited heavily from stocks Rp51.78 trillion and SRBI Rp106.38 trillion, although SBN still recorded inflows of Rp68.02 trillion. **Investment risk increased** with the 5-year CDS rising to 71.57 bps and Rupiah weakening to Rp16,430 per / USD, in line with the strengthening DXY to 98.14. On the positive side, the Indonesia–US trade deal with a 19% tariff provided better certainty compared to the proposed 32%, opening up opportunities for foreign fund inflows to return. **JP MORGAN INDONESIA** assesses Indonesia's economic outlook remains promising for the rest of 2025, supported by fiscal stimulus, loose monetary policy, and attractive market valuation benefiting the consumption, property, and banking sectors.

JAKARTA COMPOSITE INDEX: JCI is seen trying to cling tightly onto MA10 Support around 7,870, although in the previous week shortened by the Maulid Nabi SAW holiday JCI closed lower by 18.5pts / -0.23% to the level of 7,867.35 on Thursday (09/04/25). **KIWOOM RESEARCH** estimates that the market will adjust its position today where there is limited upside potential to the level (close the GAP) 7,942 up to 8,000 as the social unrest situation has greatly subsided and the People's Demands 17+8 have been accommodated by the Parliament. However, investors/traders are expected not to be off guard and remain focused on the MA20 Support around 7,830 as a signal to reduce positions.

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday September 05 2025				
06:30 AM	JP Household Spending YoY JUL	1.4%	1.3%	2.5%
01:00 PM	DE Factory Orders MoM JUL	-2.9%	-0.2%	1.5%
01:00 PM	GB Retail Sales MoM JUL	0.6%	0.3%	0.3%
01:00 PM	GB Halifax House Price Index YoY AUG	2.2%	2.5%	2.3%
01:00 PM	GB Retail Sales YoY JUL	1.1%	0.9%	1.2%
04:00 PM	EA GDP Growth Rate YoY 3rd Est Q2	1.5%	1.6%	1.4%
07:30 PM	US Non Farm Payrolls AUG	22K	79K	75.0K
07:30 PM	US Unemployment Rate AUG	4.3%	4.2%	4.2%
07:30 PM	US Average Hourly Earnings YoY AUG	3.7%	3.9%	3.9%
07:30 PM	US Participation Rate AUG	62.3%	62.2%	62.1%
Monday September 08 2025				
10:00 AM	ID Foreign Exchange Reserves AUG		\$152B	-
06:50 AM	JP Current Account JUL	¥2684B	¥1348B	¥3100.0B
06:50 AM	JP GDP Growth Annualized Final Q2	2.2%	0.3%	1.0%
06:50 AM	JP GDP Growth Rate QoQ Final Q2	0.5%	0.1%	0.3%
10:00 AM	CN Balance of Trade AUG		\$98.24B	\$95.0B
10:00 AM	CN Exports YoY AUG		7.2%	6.6%
10:00 AM	CN Imports YoY AUG		4.1%	5.0%
01:00 PM	DE Balance of Trade JUL		€14.9B	€21.4B
01:00 PM	DE Exports MoM JUL		0.8%	2.5%
01:00 PM	DE Industrial Production MoM JUL		-1.9%	1.1%

Source: Trading Economics



Corporate News



DSSA

PT. Dian Swastatika Sentosa Tbk. (DSSA), a Sinarmas Group company, is set to repay Rp398.4 billion in bonds and sukuk—both rated idAA by Pefindo—maturing on December 6, 2025, using internal funds or external financing, supported by its consolidated cash balance of USD951.4 million as of March 2025.



IMJS

PT. Indomobil Multi Jasa Tbk. (IMJS), part of the Salim Group, has gained shareholder approval for a rights issue of up to 3 billion shares at Rp200 nominal value, pending OJK approval, to strengthen capital, support expansion, and improve performance, with dilution risk for non-participating shareholders.



MEDC

PT. Medco Energi Internasional Tbk. (MEDC) plans a second share buyback of up to 407 million shares (1.62% of capital) worth Rp815 billion (USD 50 million) over three months using internal cash, aiming to boost ROE, enhance capital flexibility, and return excess funds to shareholders without material negative impact.



MYOR

PT. Mayora Indah Tbk. (MYOR) is offering Rp1 trillion of Sustainable Bonds III Phase II 2025—Rp700 billion Series A (6.50%, 5 years) and Rp300 billion Series B (6.70%, 7 years)—rated idAA by Pefindo, as part of its Rp2.5 trillion program, with BCA Sekuritas, BNI Sekuritas, BRI Danareksa, and Indo Premier as underwriters.



PIPA

PT. Multi Makmur Lemindo Tbk. (PIPA) targets Rp38 billion in sales by end-2025, supported by government programs to reduce the housing backlog, strong PVC demand for construction, property market opportunities, and sustained growth through product diversification and a new partnership with a Chinese company.



TOWR

PT. Sarana Menara Nusantara Tbk. (TOWR) plans a Rp200 billion share buyback of about 296 million shares (0.5% of capital) between September 4 and December 3, 2025, using internal funds to stabilize its stock price and enhance capital efficiency without materially affecting its business or financial performance.

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	8,075	(4.7)	7.2	1,141.9	56.7	0.1	0.3	0.83	7,567
ANTM	3,390	122.3	2.5	12.0	8.3	15.5	22.0	0.00	3,574
BRPT	2,200	139.1	5.6	22.4	29.0	4.5	28.4	1.11	2,250
ESSA	605	(25.3)	1.5	16.1	5.5	6.0	9.7	0.17	900
INCO	3,910	8.0	0.9	51.8	13.0	1.5	1.7	0.00	4,383
INKP	7,900	16.2	0.4	8.5	3.3	2.7	4.8	0.72	9,988
MBMA	428	(6.6)	1.8	177.5	16.3	0.5	1.0	0.29	546
MDKA	2,620	62.2	4.3	-	10.3	(0.9)	(4.7)	0.59	2,673
SMGR	2,780	(15.5)	0.4	73.3	3.8	0.3	0.6	0.18	2,881
Avg.			2.7	187.9	16.3	3.4	7.1	0.43	
CONSUMER CYCLICAL									
ACES	440	(44.3)	1.2	9.2	4.7	9.8	13.5	0.14	594
MAPA	620	(42.1)	2.3	12.3	5.0	11.2	20.8	0.37	924
MAPI	1,170	(17.0)	1.5	10.6	2.9	6.1	15.6	0.54	1,588
Avg.			1.7	10.7	4.2	9.0	16.6	0.35	
ENERGY									
AADI	7,250	(14.5)	1.0	-	-	-	-	0.44	11,385
ADMR	1,025	(14.6)	1.8	7.8	5.9	16.2	24.7	0.20	1,331
ADRO	1,760	(27.6)	0.7	-	23.9	9.3	13.3	0.11	2,348
AKRA	1,230	9.8	2.1	10.1	7.2	8.0	20.8	0.36	1,552
ITMG	22,350	(16.3)	0.8	4.5	3.0	14.8	18.5	0.04	23,545
MEDC	1,250	13.6	0.9	9.4	1.5	2.6	10.1	1.52	1,673
PGAS	1,770	11.3	1.0	8.5	3.0	4.7	11.2	0.35	1,736
PTBA	2,410	(12.4)	1.4	7.1	4.6	9.6	20.0	0.10	2,309
Avg.			1.2	7.9	7.0	9.3	16.9	0.39	
INFRASTRUCTURE									
EXCL	2,740	21.8	1.4	-	2.2	(0.4)	(1.4)	1.76	2,847
ISAT	1,965	(20.8)	1.9	14.0	2.4	3.9	14.0	1.50	2,626
JSMR	3,430	(20.8)	0.7	6.1	2.0	2.9	12.5	1.04	5,243
PGEO	1,445	54.5	1.9	27.1	11.9	4.5	6.8	0.37	1,630
TLKM	3,150	16.2	2.4	13.6	4.2	7.9	17.4	0.47	3,441
TOWR	600	(8.4)	1.5	8.9	3.0	4.5	18.3	2.73	818
Avg.			1.6	14.0	4.3	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	5,721
UNTR	25,350	(5.3)	1.0	5.1	2.5	10.6	19.9	0.21	27,450
Avg.			1.0	5.8	3.2	8.8	18.0	0.29	
HEALTHCARE									
KLBF	1,180	(13.2)	2.4	15.8	10.6	11.7	15.4	0.02	1,736
SIDO	530	(10.2)	4.7	13.6	10.2	31.1	34.2	0.00	608
Avg.			3.6	14.7	10.4	21.4	24.8	0.01	
PROP. & REAL ESTATE									
BSDE	1,120	18.5	0.6	7.1	5.6	4.6	8.1	0.31	1,192
CTRA	990	1.0	0.8	7.8	4.9	5.0	10.8	0.32	1,378
PWON	372	(6.5)	0.8	7.6	5.6	6.8	11.6	0.26	534
SMRA	452	(7.8)	0.7	6.4	2.2	3.5	10.9	0.76	600
Avg.			0.7	7.2	4.6	5.0	10.4	0.41	
TECHNOLOGY									
GOTO	59	(15.7)	1.9	-	-	(6.8)	(8.9)	0.16	48
Avg.			1.9	-	-	(6.8)	(8.9)	0.16	
CONS. NON-CYCLICAL									
AMRT	2,080	(27.0)	5.1	26.7	10.0	8.7	20.4	0.11	2,852
CPIN	4,520	(5.0)	2.4	19.3	10.0	9.0	13.1	0.28	5,909
HMSP	535	(15.7)	2.6	11.5	6.7	11.4	22.2	0.01	645
ICBP	9,250	(18.7)	2.3	11.9	6.2	7.1	20.3	0.68	13,143
INDF	7,525	(2.3)	1.0	6.2	2.5	5.2	16.5	0.65	9,965
JPFA	1,760	(9.3)	1.3	7.4	3.5	7.7	18.2	0.65	2,287
SCMA	322	92.8	3.1	34.7	21.3	5.6	8.3	0.00	309
UNVR	1,705	(9.5)	25.3	21.4	13.1	16.0	112.7	0.92	1,723
Avg.			5.4	17.4	9.2	8.8	29.0	0.41	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
ARTO	2,170	3.5	3.5	146.3	94.1	0.2	7.2	0.05	2,636
BBCA	8,000	3.8	3.8	17.3	82.0	1.8	6.3	0.03	10,814
BBNI	4,370	1.0	1.0	7.8	98.0	2.0	3.7	0.65	5,053
BBRI	4,000	1.9	1.9	10.6	102.1	2.8	7.8	0.62	4,573
BBTN	1,280	0.5	0.5	5.6	93.8	3.2	3.6	1.50	1,357
BMRI	4,680	1.7	1.7	7.8	100.0	1.1	4.3	0.99	6,243
BRIS	2,720	2.7	2.7	17.5	83.9	-	4.6	0.60	3,438
Avg.			2.2	30.4	93.4	1.8	5.4	0.63	

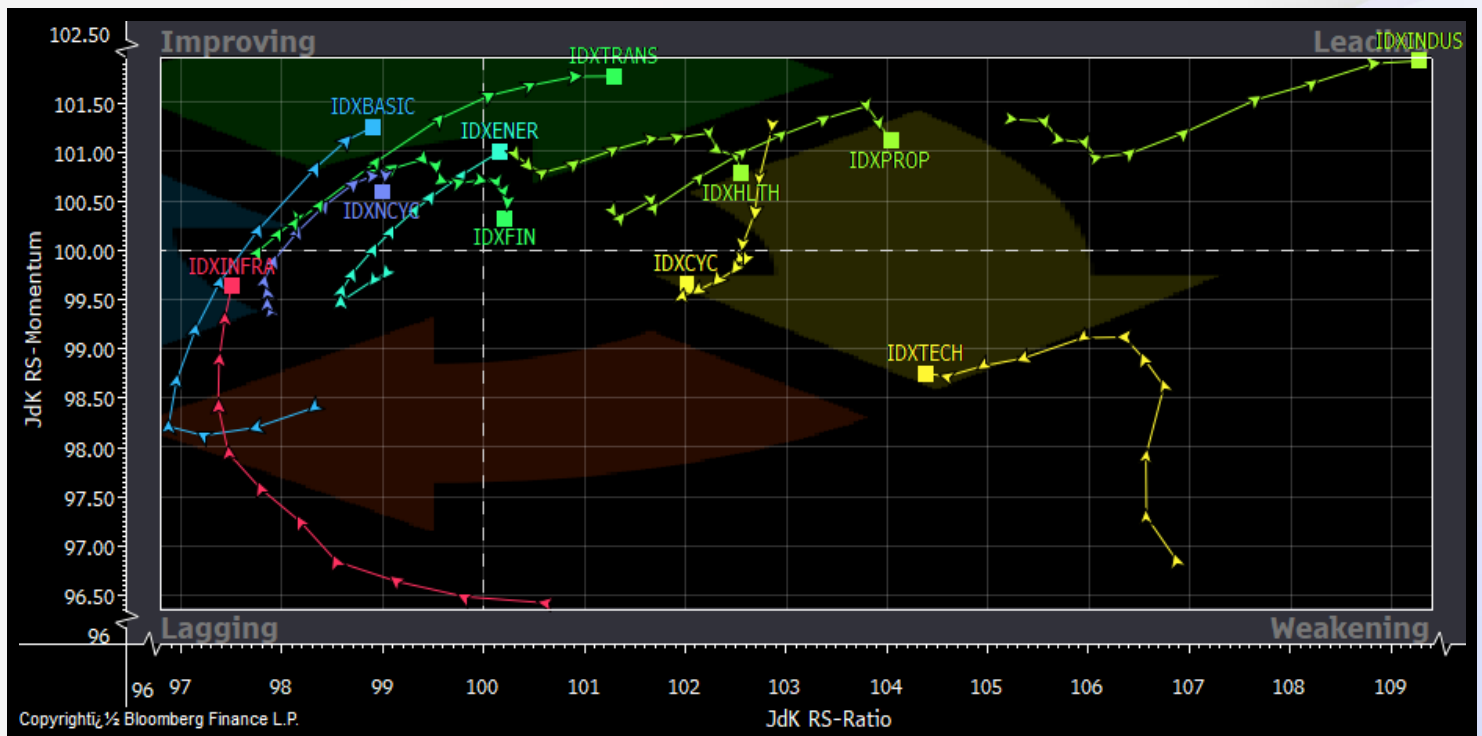
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
08-Sep-25	10:00	WICO	RUPSLB	Secara Elektronik Menggunakan Aplikasi eASY.KSEI
	13:00	ENVY	RUPST & RUPSLB	Satrio Tower, Satrio Space Lt. 16, Jl. Prof. DR. Satrio Blok. C4 Kav. 1-4
	14:00	BNBR	RUPSLB	Secara Elektronik Menggunakan Aplikasi eASY.KSEI
	14:00	OASA	RUPSLB	Secara Hybrid, Jl. Jendral Sudirman Kav. 52-53 SCBD, Treasury Tower Lt. 15
09-Sep-25	13:30	KLIN	RUPSLB	Ruang Meeting Perseroan, Jl. Raya Driyorejo Km. 25, Kab. Gresik
	14:00	SPTO	RUPSLB	Gedung TOTO Lt. 7, Jl. Letjen S. Parman Kav. 81
10-Sep-25	10:00	CLAY	RUPST	The City Tower Auditorium Lt. 18, Jl. MH. Thamrin No. 81
	10:00	NSSS	RUPSLB	Gedung Menara Imperium Lt. 7, Jl. H.R. Rasuna Said Kav. 1

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
-	-	-	-	-	-	-	-

IPO

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



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