



IDX

Indonesia Stock Exchange

Bursa Efek Indonesia

Listing on the IDX



I Gede Nyoman Yetna

**Head of Listing Division – Real Sector
Indonesia Stock Exchange**

November 29th 2012



Indonesia Stock Exchange
Bursa Efek Indonesia

IDX Market Highlight

Indonesia Capital Market Structure



Stock Exchange
(Indonesia Stock Exchange - IDX)

Securities Company

+ Broker
+ Underwriter
+ Investment Manager

Clearing and Guaranty
(Indonesian Clearing and Guarantee Corporation - KPEI)

Supporting Institution

+ Securities Administration
Agency
+ Custodian Bank
+ Trustee
+ Investment Advisor
+ Rating Agency

Central Custody and Settlement
(Indonesian Central Securities Depository - KSEI)

Supporting Profession

+ Public Accountant,
+ Legal Advisor,
+ Notary,
+ Appraiser

INVESTOR

+ Domestic / local
+ Foreign

+ Listed
Companies
+ Public
Companies
+ Mutual Fund



Indonesia Stock Exchange
Bursa Efek Indonesia

Jakarta Composite Index

2002 – 21 November 2012





Indonesia Stock Exchange Statistical Highlight

November 21, 2012

	2006	2007	2008	2009	2010	2011	2012
Equity							
Composite Index	1,805.523	2,745.826	1,355.408	2,534.356	3,703.512	3,821.992	4,317.277
Number of Listed Companies	344	385 *	398 *	400 *	422 *	442 *	461 *
Number of New Issuers	12	24 *	19	13	23	25	22 *
Delisted Companies	4	8	6	11	1	5	3
Market Capitalization (tril Rp)	1,249.1	1,988.3	1,076.49	2,019.38	3,247.10	3,537.29	4,099.34
Market Capitalization (bil US\$)	138.4	211.1	98.3	214.1	361.7	390.1	425.1
Trading Volume (bill. shares)	436.9	1,039.5	787.8	1,467.7	1,330.9	1,203.5	898.5
Trading Value (tril Rp)	445.7	1,050.2	1,064.53	975.13	1,176.24	1,223.44	976.95
Trading Value (bil US\$)	49.4	114.9	112.6	96.2	129.8	140.5	104.6
Number of Trades (thousand)	4,811	11,861	13,417	20,977	25,919	28,023	26,294
Number of Trading Days	242	246	240	241	245	247	221
<u>Average Daily Trading:</u>							
Volume (mill. shares)	1,805.5	4,225.8	3,282.7	6,089.9	5,432.1	4,872.7	4,065.8
Value (billion Rp)	1,841.8	4,268.9	4,435.53	4,046.20	4,800.97	4,953.20	4,420.58
Value (million US\$)	204.1	467.2	469.1	399.2	529.7	568.8	473.3
Number of Transaction	19,880	48,216	55,905	87,040	105,790	113,454	118,976
Bond							
Listed Companies (Corp. Bond)	101	102	90	85	86	96	98
Total Outstanding (tril Rp)	480.26	556.81	598.70	670.64	757.06	872.07	1,014.01
Government Bonds & Sukuk	418.75	477.75	525.69	581.75	641.21	723.61	835.05
Corporate Bonds, Sukuk & ABS	61.51	79.07	73.01	88.90	115.84	148.46	178.96
Corporate Bond - USD (million)	105.00	105.00	-	-	-	80.00	100.00
Funds Raised from:							
IPO (Equity) (tril Rp)	3.00	16.87	24.39	3.85	29.68	19.59	8.56
IPO (Equity) (mill US\$)	332.94	1,790.80	2,227.26	408.51	3,305.63	2,175.80	887.18
Rights (tril Rp)	12.58	29.50	56.61	8.56	48.16	42.14	12.79
Warrant (tril Rp)	0.79	2.53	1.98	2.50	1.87	0.58	1.72
Bond (tril Rp)	64.99	116.96	103.34	124.25	161.60	209.05	251.13
Government Bonds & Sukuk	53.44	86.76	90.48	94.57	122.53	163.12	196.35
Corporate Bonds, Sukuk & ABS	11.55	30.20	12.86	29.68	39.07	45.93	54.78
Corporate Bond - USD (million)	-	-	-	-	-	80.00	20.00
Total Fund Raised (tril Rp)	81.37	165.86	186.32	139.17	241.31	271.36	274.19

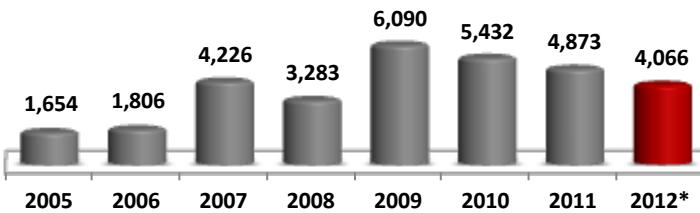
* : Includes ETFs

Average Daily Trading and Market Capitalization

2005 – 21 November 2012

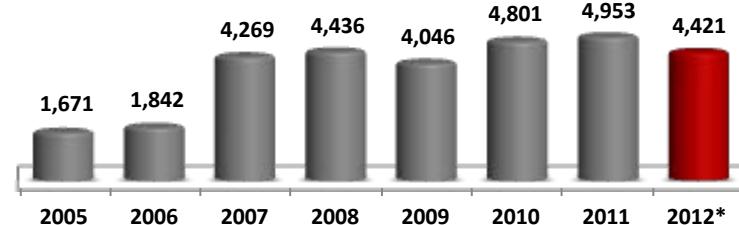
Volume (in Million Share)

"Average volume has **increased 146%** from 2005 until now"



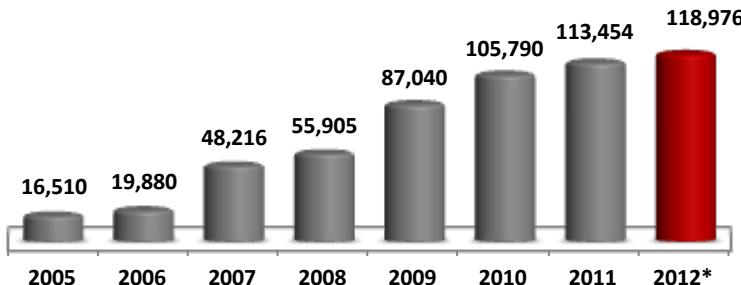
Value (in Billion Rp)

"Average value has **increased 165 %** from 2005 until now"



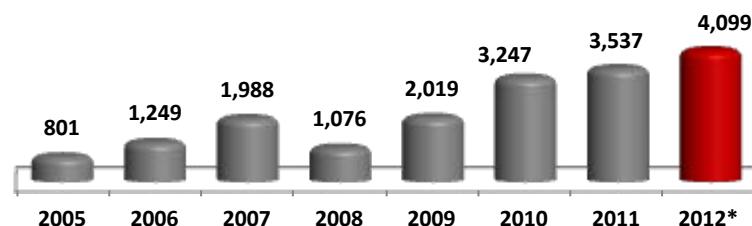
Frequency (in Times)

"Average frequency has **increased 621%** from 2005 until now"



Market Capitalization (in Trillion Rp)

"Market Capitalization has **increased 412%** from 2005 until now"

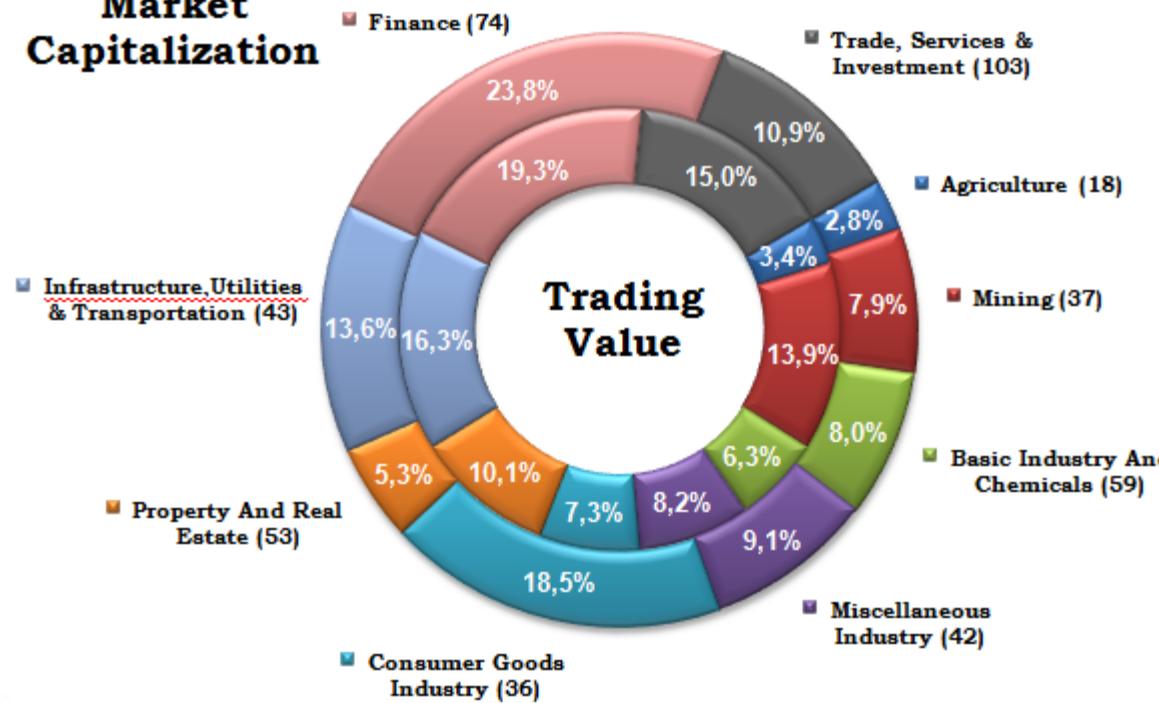


*) 21 November 2012

Market Capitalization and Trading Value by Industry

21 November 2012

Market Capitalization



*“The Biggest Trading Value and Market Capitalization is **Finance Industry**”*

20 Biggest Market Capitalization

21 November 2012

No.	Code	Listed Stock	Market Capitalization (Billion US\$)	%
1	ASII	Astra International Tbk. [S]	32.33	7.60
2	HMSP	HM Sampoerna Tbk.	25.00	5.88
3	BBCA	Bank Central Asia Tbk.	22.40	5.27
4	UNVR	Unilever Indonesia Tbk. [S]	20.73	4.88
5	BMRI	Bank Mandiri (Persero) Tbk.	20.36	4.79
6	TLKM	Telekomunikasi Indonesia Tbk. [S]	19.23	4.52
7	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	18.11	4.26
8	PGAS	Perusahaan Gas Negara Tbk. [S]	11.56	2.72
9	GGRM	Gudang Garam Tbk.	9.55	2.25
10	SMGR	Semen Gresik (Persero) Tbk. [S]	9.04	2.13
11	INTP	Indo cement Tunggal Prakasa Tbk. [S]	8.53	2.01
12	UNTR	United Tractors Tbk. [S]	7.50	1.77
13	BBNI	Bank Negara Indonesia (Persero) Tbk.	6.89	1.62
14	BDMN	Bank Danamon Indonesia Tbk.	5.90	1.39
15	EXCL	XL Axiata Tbk.	5.57	1.31
16	CPIN	Charoen Pokphand Indonesia Tbk. [S]	5.31	1.25
17	KLBF	Kalbe Farma Tbk. [S]	5.21	1.23
18	INDF	Indofood Sukses Makmur Tbk. [S]	5.05	1.19
19	ITMG	Indo Tambangraya Megah Tbk. [S]	4.96	1.17
20	ADRO	Adaro Energy Tbk. [S]	4.58	1.08
Market Capitalization of The 20 Stocks			247.83	58.30
Total IDX			425.11	

[S] Sharia Compliant Stock



Indonesia Stock Exchange
Bursa Efek Indonesia

20 Top Listed Companies by Trading Value

Period : 02 January – 21 November 2012

No.	Code	Listed Stock	Value of Transaction (Million US\$)	%
1	ASII	Astra International Tbk. [S]	6,882	6.58
2	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	6,167	5.90
3	BMRI	Bank Mandiri (Persero) Tbk.	5,406	5.17
4	TLKM	Telekomunikasi Indonesia Tbk. [S]	4,492	4.29
5	UNTR	United Tractors Tbk. [S]	3,910	3.74
6	BBCA	Bank Central Asia Tbk.	2,893	2.77
7	PGAS	Perusahaan Gas Negara Tbk. [S]	2,658	2.54
8	TRAM	Trada Maritime Tbk. [S]	2,609	2.49
9	BBNI	Bank Negara Indonesia (Persero) Tbk.	2,570	2.46
10	BUMI	Bumi Resources Tbk.	2,526	2.41
11	SMGR	Semen Gresik (Persero) Tbk. [S]	2,474	2.36
12	GGRM	Gudang Garam Tbk.	1,847	1.77
13	ADRO	Adaro Energy Tbk. [S]	1,762	1.68
14	INDF	Indofood Sukses Makmur Tbk. [S]	1,676	1.60
15	BMTR	Global Mediacom Tbk. [S]	1,591	1.52
16	ITMG	Indo Tambangraya Megah Tbk. [S]	1,548	1.48
17	INTP	Indocement Tunggal Prakasa Tbk. [S]	1,538	1.47
18	ASRI	Alam Sutera Realty Tbk. [S]	1,495	1.43
19	MNCN	Media Nusantara Citra Tbk. [S]	1,403	1.34
20	KLBF	Kalbe Farma Tbk. [S]	1,361	1.30
Total of The 20 Stocks			56,810	54.31
Total IDX			104,608	

[S] Sharia Compliant Stock

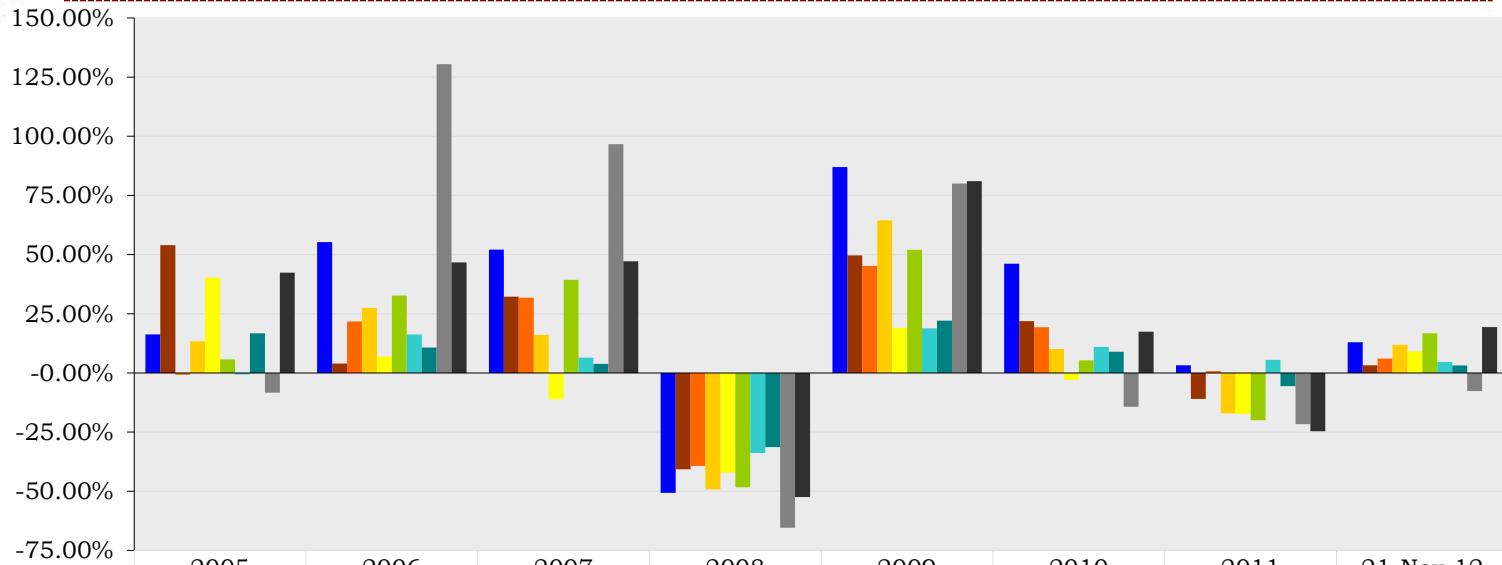


Indonesia Stock Exchange
Bursa Efek Indonesia

Performance of IDX vs Regional Stock Exchange

Change of Regional Indices

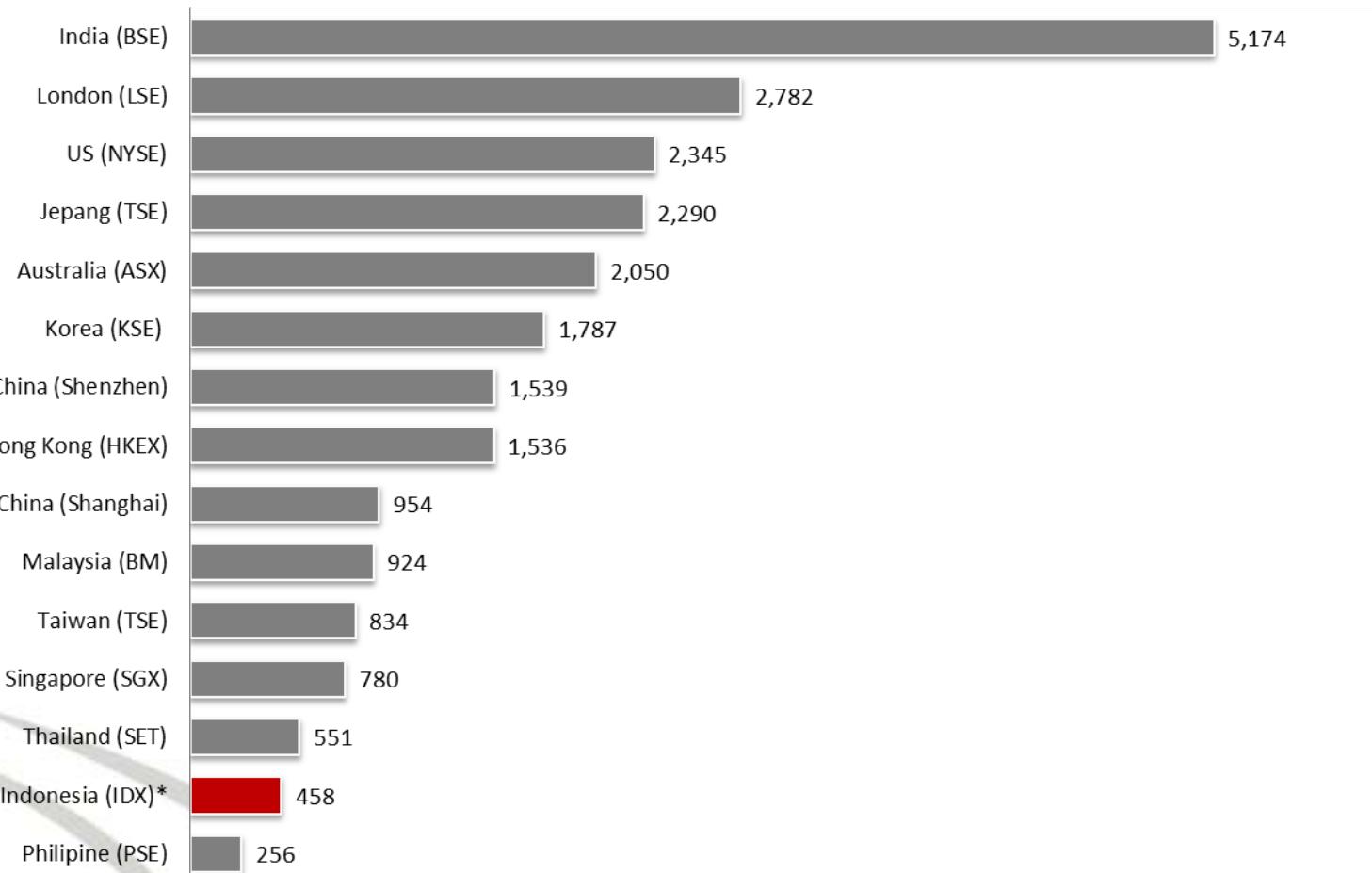
2005 - 21 November 2012



	2005	2006	2007	2008	2009	2010	2011	21-Nov-12
Indonesia	16.24%	55.30%	52.08%	-50.64%	86.98%	46.13%	3.20%	12.96%
Korea	53.96%	3.99%	32.25%	-40.73%	49.65%	21.88%	-10.98%	3.19%
Malaysia	-0.76%	21.74%	31.82%	-39.33%	45.17%	19.34%	0.78%	6.03%
Singapore	13.37%	27.47%	16.07%	-49.17%	64.49%	10.09%	-17.04%	11.86%
Jepang (Nikkei 225)	40.24%	6.92%	-11.13%	-42.12%	19.04%	-3.01%	-17.34%	9.07%
Hong Kong	5.73%	32.69%	39.31%	-48.27%	52.02%	5.32%	-19.97%	16.76%
USA (Dow Jones)	-0.61%	16.29%	6.43%	-33.84%	18.82%	11.02%	5.53%	4.67%
Inggris (FT100)	16.71%	10.71%	3.80%	-31.33%	22.07%	9.00%	-5.55%	3.15%
Shanghai	-8.33%	130.43%	96.66%	-65.39%	79.98%	-14.31%	-21.68%	-7.69%
India (Mumbai)	42.33%	46.70%	47.15%	-52.45%	81.03%	17.43%	-24.64%	19.40%

Limited Number of Listed Companies

October 2012



* Nov 21, 2012

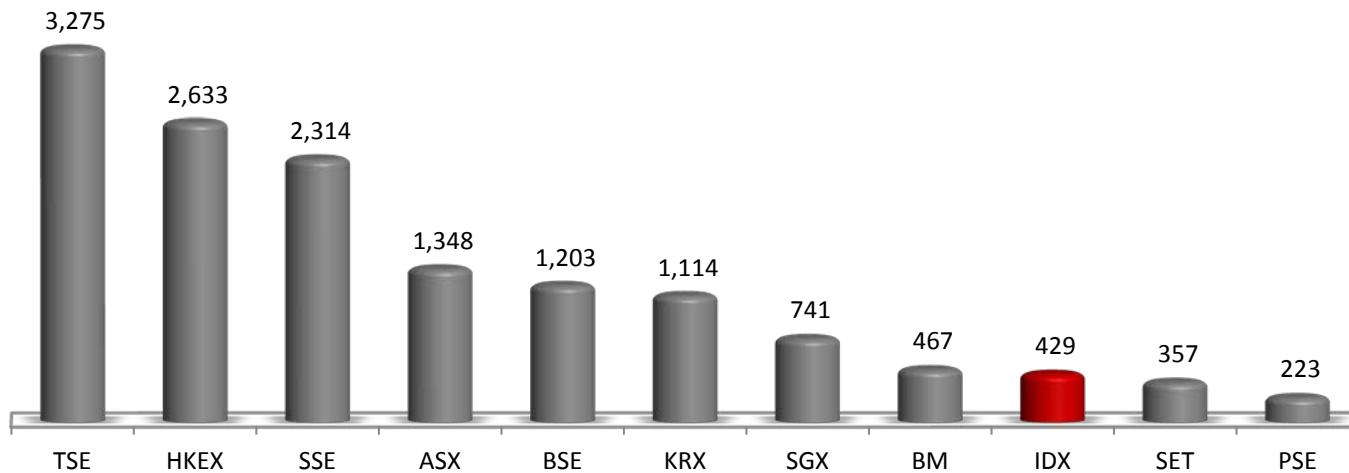
Source : World Federation of Exchanges



Indonesia Stock Exchange
Bursa Efek Indonesia

Market Capitalization Asia Pacific Region (USD Billion)

October 2012

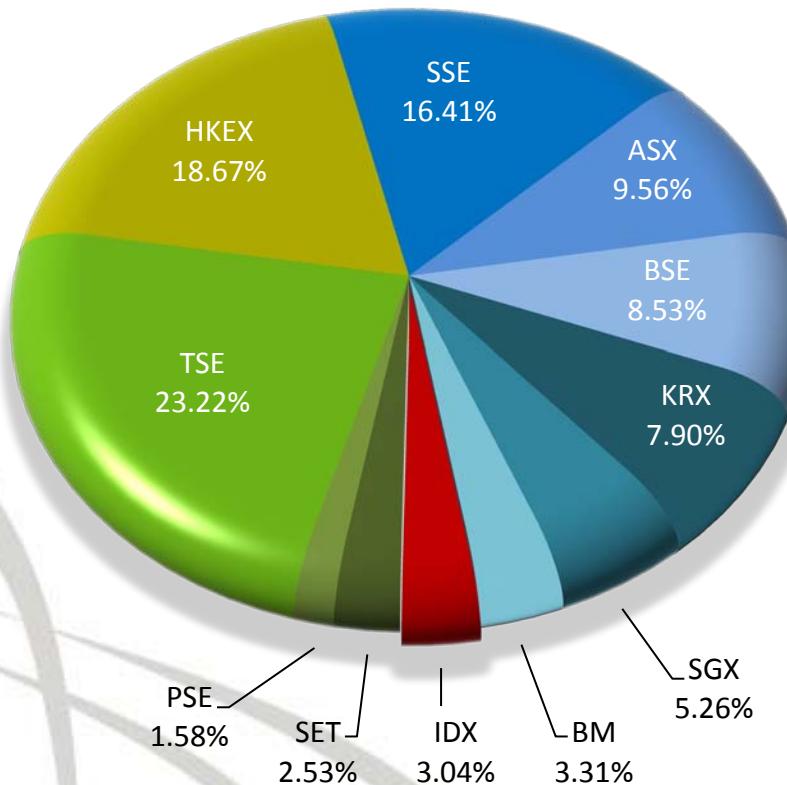


“Relatively small” Market Capitalization among others”

Source: World Federation of Exchanges

Market Capitalization Asia Pacific Region

October 2012



IDX Indonesia Stock Exchange

IDX	Indonesia Stock Exchange
KRX	Korea Exchange
SET	Stock Exchange of Thailand
BM	Bursa Malaysia
SGX	Singapore Exchanges
TSE	Tokyo Stock Exchange
HKEX	Hong Kong Exchanges
SSE	Shanghai Stock Exchange
BSE	Mumbai Stock Exchange
ASX	Australia Stock Exchange
PSE	Philippine Stock Exchange

Source: *World Federation of Exchanges*



Indonesia Stock Exchange
Bursa Efek Indonesia

Listing on the IDX

The Advantages of Go Public

Expansion :

- Product diversification
- Production capacity

Optimizing financial structure

Increase stakeholder's sense of belonging

Increase employee productivity

Increase management professionalism

Increase company image & value

Transparency from the company with Good Corporate Governance

Maintain company sustainability

The Consequences of Go Public



Sharing ownership: shrinkage ownership percentage



Reporting obligation

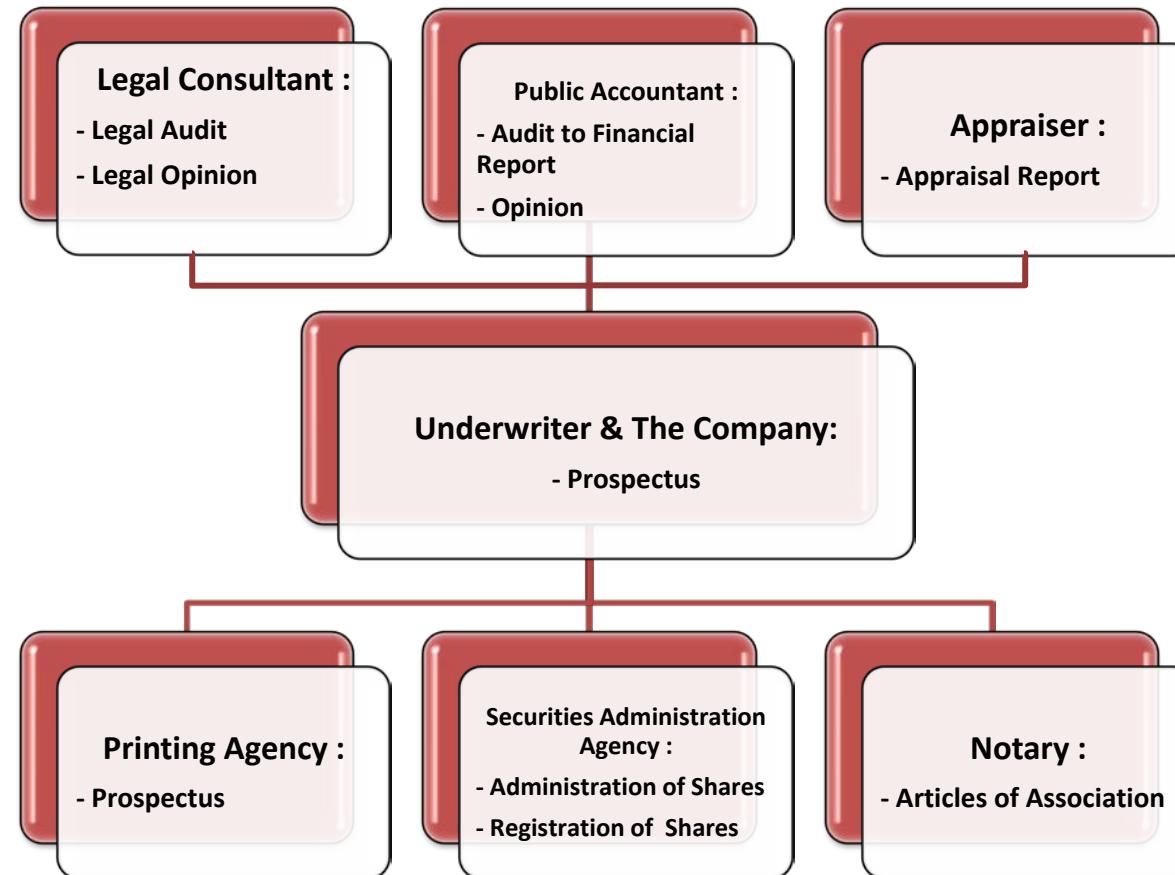


Accommodate public interest through Good Corporate Governance



Comply with BAPEPAM-LK and IDX regulations,
including the disclosure obligation

The Role of Supporting Institutions & Professions



IPO Main Documents



The company profile (brief history, industry, financial and operational information)



IPO structure (the purpose of IPO, amount of shares, supporting profession, etc.)



Audited financial report



Legal audit report



The next 3 years financial projection

General Listing Requirements on IDX

- The registration statement submitted to Bapepam-LK has become effective
- Having at least 1 (one) Unaffiliated Director in the BOD
- Having Independent Commissioners at least 30% of BOC
- Having an Audit Committee (within 6 months after being listed)
- The nominal value of the share is at least Rp100

Listing Requirements

Criteria	Main Board	Development Board
Period of Operation	(At least) 36 months	(At least) 12 months
Audited Financial Statement	(At least) 3 consecutive years	(At least) 1 year
Net Tangible Assets	(At least) Rp100 billion	(At least) Rp5 billion
Profit	No requirement	For the potential listed companies which have operating lost or net lost, they have to submit financial projection and at least in years 2 (two) will obtain operating profit or net profit.
The total shares owned by minority shareholders	(At least) 100 million shares or 35% of the paid-up capital, whichever is lesser	(At least) 50 million shares or 35% of the paid-up capital, whichever is lesser
The total number of shareholders	(At least) 1000 shareholders	(At least) 500 shareholders

ESOP/MSOP

- Maximum 10 % from total paid in capital.
- Conversion limit, twice in 12 months.
- For every conversion ESOP/MSOP to stocks, determinated by conversion price, with maximum discount 10% from price average in 25 trading days before the execution period.



Specifically for the Prospective Listed Company Whose Line of Business is in Mining Industry

- A statement letter concerning valid concession from an authority who grants the concession right.
- A statement letter concerning contract of work or a Mining Concession or a Regional Mining Permit from an authority who grants such permits.
- Supporting documents showing that the member of the Board of Directors has technical abilities and experiences in mining in accordance with the line of business of the company.
- Statement letter from an independent party stating that the Prospective Listed Company has already owned a proven deposit or its equivalent to the type of its mining.

The Process of Go Public

Company
+
Underwriter

➡
**IDX
(Preliminary
Contract)**
➡

**Submit
registration
statement**

➡
BAPEPAM-LK

Public Accountant
Legal Consultant
Public Notary
Independent Appraiser
Share Registrar
Rating (for Bond)
Guarantor (if any, for Bond)
Trustee (for Bond)
Custodian (PT KSEI)

PRIMARY MARKET

**Effective
Registration
Statement**

Initial Public
Offering
(IPO)

SECONDARY MARKET

Listed & Traded on IDX

IPO Cost Components

Underwriter:

- Underwriting Fee
- Management Fee
- Selling Fee

Supporting Profession & Institution :

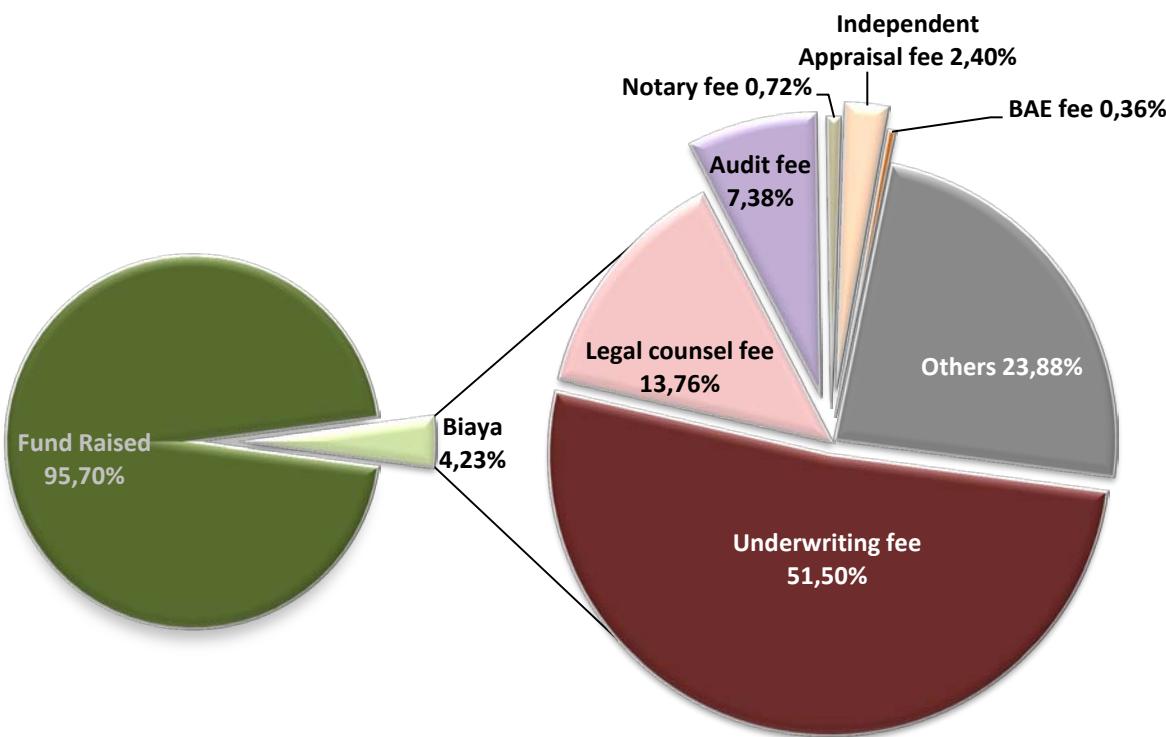
- Public Accountant
- Legal Consultant
- Public Notary
- Independent Appraiser
- Securities Administration Agency

Others :

- IDX Listing Fee
- Registration Fee in KSEI
- Public Expose
- Prospectus Printing
- Road Show (if needed)

IPO Cost Components

New Listed Companies from 2011 to 2012



Number of New Issuers per Sector and Sub-Sectors (2008)



Sub-sector	Total
12. Plantation	1
21. Coal Mining	2
22. Crude Petroleum & Natural Gas Production	1
34. Chemicals	1
35. Plastics And Packaging	2
38. Pulp And Paper	1
61. Property And Real Estate	2
74. Transportation	1
75. Non Building Construction	1
81. Bank	2
82. Financial Institution	1
91. Wholesale (Durable & Non-Durable Goods)	1
93. Retail Trades	1
94. Restaurant, Hotel And Tourism	2
TOTAL	19

Number of New Issuers per Sector and Sub-Sectors (2009)



Sub-sector	Total
12. Plantation	1
21. Coal Mining	1
33 Metal And Allied Products	2
61. Property And Real Estate	2
73. Telecommunication	1
75. Non Building Construction	1
81. Bank	1
82. Financial Institution	1
91. Wholesale (Durable & Non-Durable Goods)	1
93. Retail Trade	2
TOTAL	13

Number of New Issuers per Sector & Sub Sector (2010)



Sub-sector	Total
21. Coal Mining	3
22. Crude Petroleum & Natural Gas Production	1
33. Metal And Allied Products	1
35. Plastics And Packaging	1
51. Food And Beverages	2
6.1 Property And Real Estate	1
62. Building Construction	1
74. Transportation	1
75. Non Building Construction	2
81. Bank	2
91. Wholesale (Durable & Non-Durable Goods)	1
93. Retail Trade	3
94. Tourism, Restaurant And Hotel	1
95. Advertising, Printing & Media	1
98. Investment Company	1
99. Others	1
TOTAL	23

Number of New Issuers per Sector & Sub Sector (2011)



Sub-sector	Total
12. Plantation	2
21. Coal Mining	2
23. Metal And Mineral Mining	1
33. Metal And Allied Products	1
38. Pulp & Paper	1
43. Textile, Garment	1
54. Cosmetics And Household	1
61. Property And Real Estate	3
74. Transportation	6
75. Non Building Construction	1
82. Financial Institution	2
93. Retail Trade	1
95. Advertising, Printing And Media	1
96. Healthcare	1
98. Investment Company	1
TOTAL	25

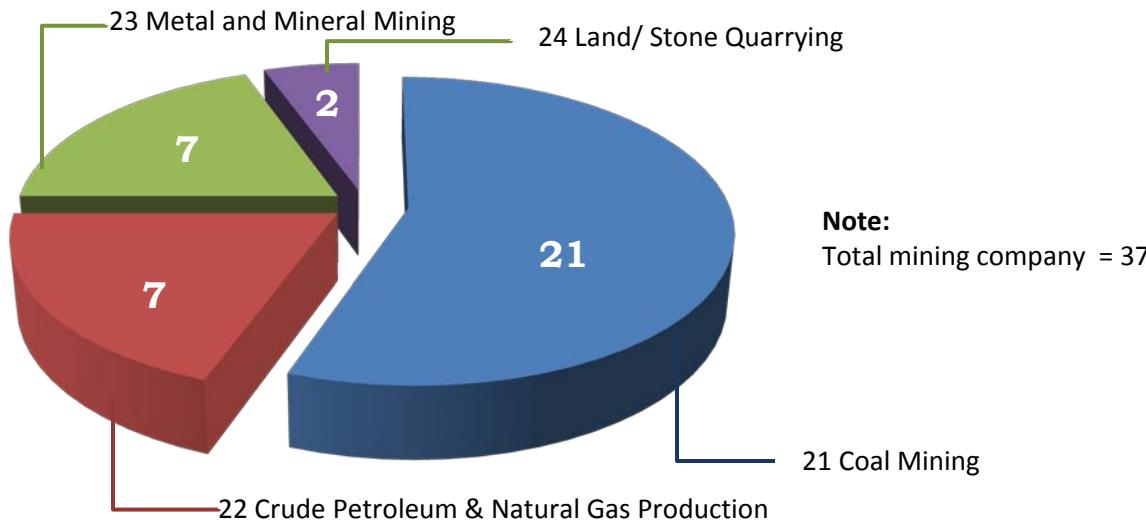
Number of New Issuers per Sector & Sub Sector (2012)



Sub-sector	Total
12. Plantation	1
21. Coal Mining	2
22. Crude Petroleum & Natural Gas Production	1
43. Textile, Garment	1
51. Food And Beverages	2
61. Property And Real Estate	3
74. Transportation	3
75. Non Building Construction	1
81. Bank	1
83. Securities Company	1
91. Wholesale (Durable & Non-Durable Goods)	1
93. Retail Trade	3
95. Advertising, Printing And Media	1
TOTAL	21

per 21 November 2012

Mining Company



Efforts to Improve Good Corporate Governance

- Socialization of Bapepam-LK regulations and IDX regulations for new listed companies and existing listed companies;
- IDX provides “IDXnet” to the Listed Companies for submitting information to the public;
- Listed Companies are required to have: corporate secretary, audit committee, unaffiliated director, independent commissionaire;
- Law enforcement to the listed companies (written warning, fine, suspension and announcement to the public);
- Conducting Capital Market Award



Indonesia Stock Exchange
Bursa Efek Indonesia

Success Story



Indonesia Stock Exchange
Bursa Efek Indonesia

PT ASTRA INTERNATIONAL TBK.

ASII	IPO 4-Apr-90	Now 21-Nov-12	%
Price *	14,850	7,700	5,415%
Market Cap. (Rp Triliun)	0.81	311.72	38,202%





Indonesia Stock Exchange
Bursa Efek Indonesia

PT ANEKA TAMBANG TBK.

ANTM	IPO 27-Nov-97	Now 21-Nov-12	%
Price *	1,400	1,230	581%
Market Cap. (Rp Triliun)	1.72	11.73	581%



*) it has been
adjusted if there were
any corporate actions



Indonesia Stock Exchange
Bursa Efek Indonesia

Thank You

