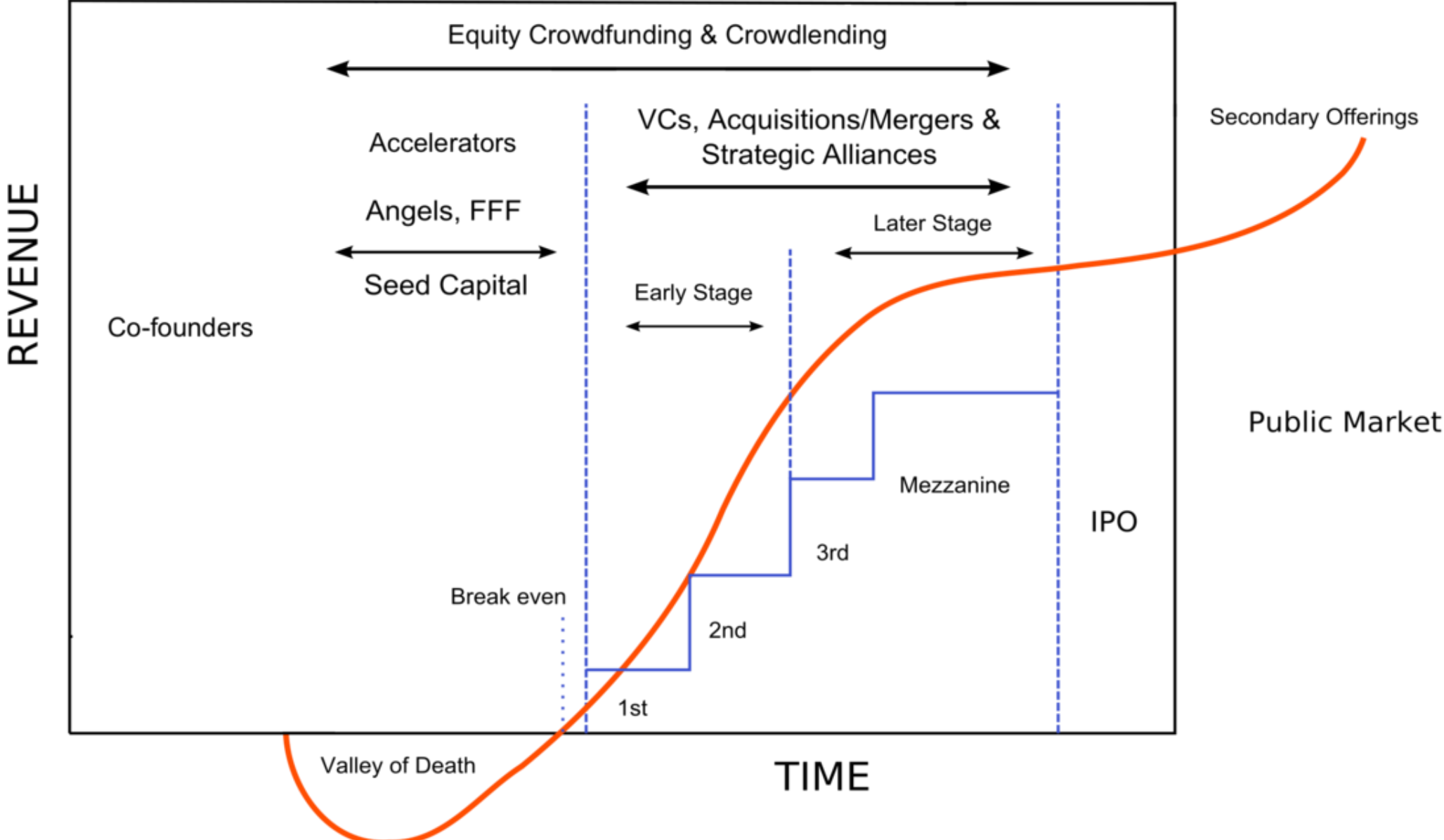




Go Public for Small &
Medium-Sized
Enterprises & Startups

STARTUP FINANCING CYCLE



STARTUP FUNDING ROUNDS*

Pre-Seed



Initial Market

- **Fund Raised Max.**
\$500,000
(IDR 7,2B)

Seed



Product Launching

- **Fund Raised Max.**
\$2 Mio
(IDR 29 B)
- **Fund Raised Min.**
 - \$500,000
(IDR 7,2B)
 - **Valuation**
\$3 Mio - \$ 6 Mio

Series A



Development, Business model plan to generate long term profit

- **Fund Raised Max.**
\$ 15 Mio
(IDR 217 B)
- **Fund Raised Min.**
\$2 Mio
(IDR 29 B)
 - **Valuation**
\$10 Mio - \$15 Mio

Series B



Expanding Market Reach

- **Fund Raised Max.**
\$ 10 Mio
(IDR 145 B)
- **Fund Raised Min.**
\$7 Mio
(IDR 101.5 B)
 - **Valuation**
\$30 Mio - \$ 60 Mio

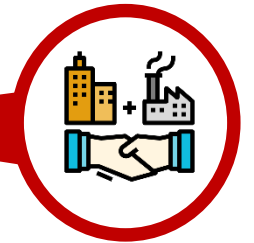
Series C



IPO and Scale Up

- **Fundraised Max.**
\$26 Mio
(IDR 377 B)
 - **Valuation**
\$100 Mio - \$120 Mio

Series D >>



IPO, Scale up or Downround

*Generally accepted standards of rounds and maturity level of Business, general practice may be differ to the standards



IDX

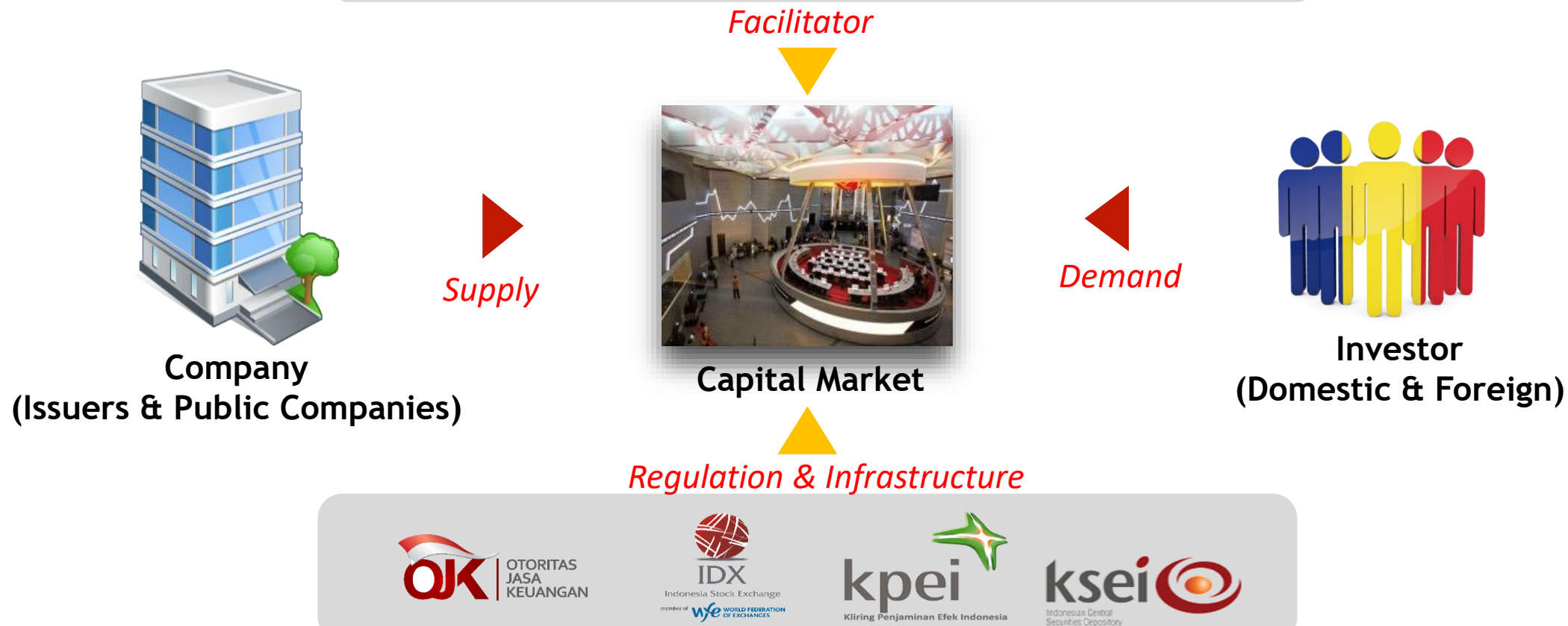
Indonesia's Most Trusted

WYF

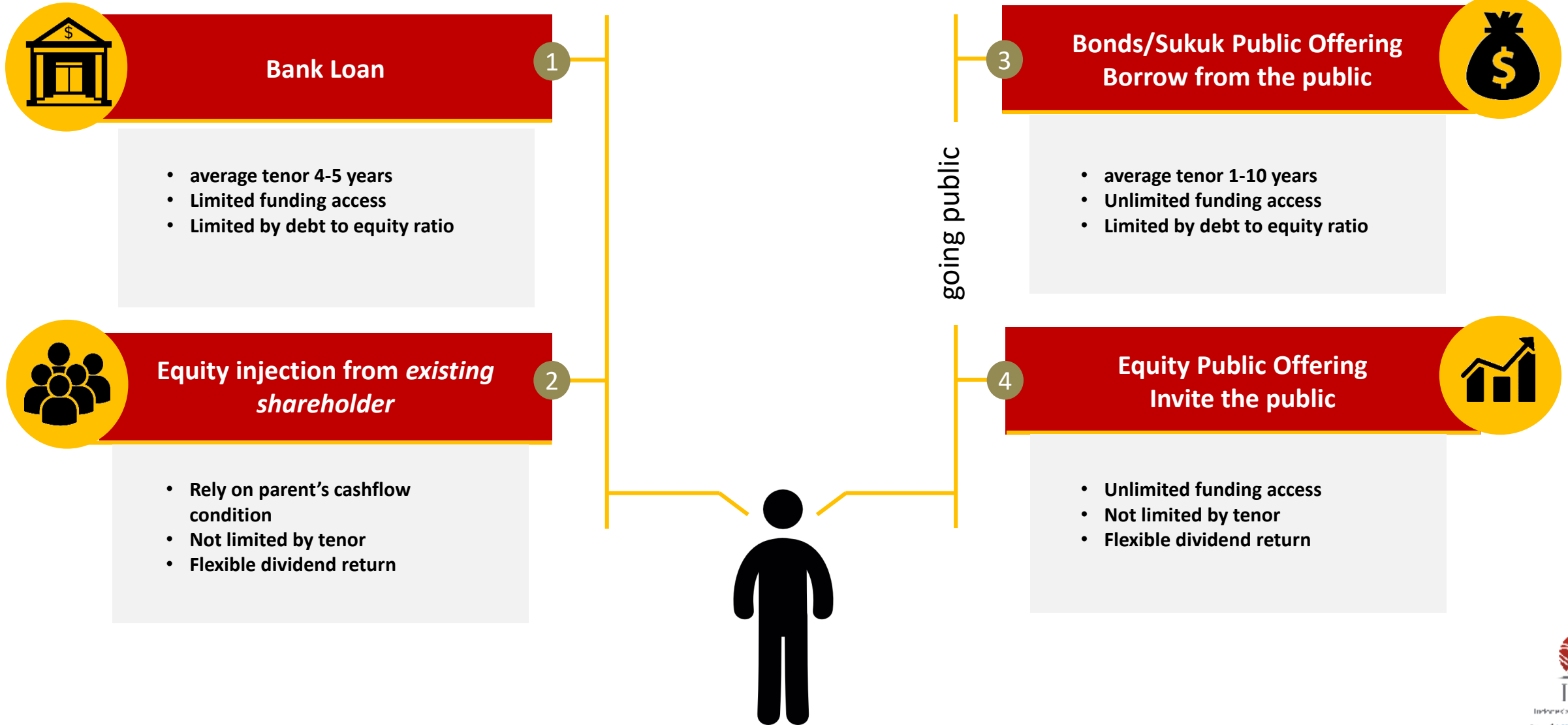
CAPITAL MARKET

“Bring together parties that require long-term funds with those who need the means of investing in financial products (Stocks, Bonds, Mutual Funds and others)”

Institutions and Capital Market Supporting Professionals



FUNDING OPTIONS





Go Public!



Unlimited Funding Access



Performance Improvement



Corporate Image Improvement



Improvement in Employee Loyalty & Professionalism



Tax Incentive



Preventing Ownership disputes



GCG Implementation



Liquidity for Founder and Investor



Strategic Alliance



Business Expansion & Sustainability



Unlock Company's Value



The most optimal exit strategy for founder/investor

INDONESIAN CAPITAL MARKET SNAPSHOT



Market Capitalization

Total: IDR6.737,43 T



Average Equity Daily Trading

Total: IDR8,53 T



Outstanding Bond

Total: IDR2.726,26 T

Govt: IDR2.306,64 T

CoIDR: IDR419,62 T

**terhadap coIDRorate bond*



Average Bond Daily Trading

Total: IDR19,17 T

Govt: IDR18,05 T

CoIDR: IDR1,12 T

**terhadap coIDRorate bond*

2018 at Glance

Stocks

44 Stock IPO
Fundraised IDR 13.8T
19 in Pipeline

Bonds

74 Issuance
Fundraised IDR 93T
8 Issuance in Pipeline

Market Players

Issuers:

Stock: 604 Bond: 114

Single Investor ID

779.468 (+19.39% ytd)

Products

Stocks

Stocks
REITs
ETFs

Derivative

LQ-45 Index Futures

Bonds

Government Bonds
CoIDRorate Bonds
Sukuk

Securitization Product

EBA (Asset Backed Securities)



SMALL & MEDIUM SCALE COMPANIES BY ASSET



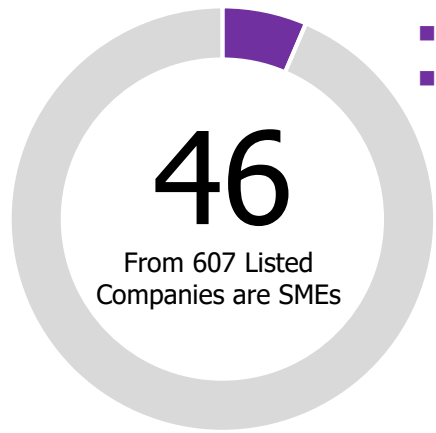
Definition of SME according to OJK :

Small Asset	Medium Asset
Total Asset Max. IDR50 B	Total Asset Max. ≤IDR250 B

Max. Fund Raised IDR50 B	Max. Fund Raised IDR250 B
--------------------------	---------------------------

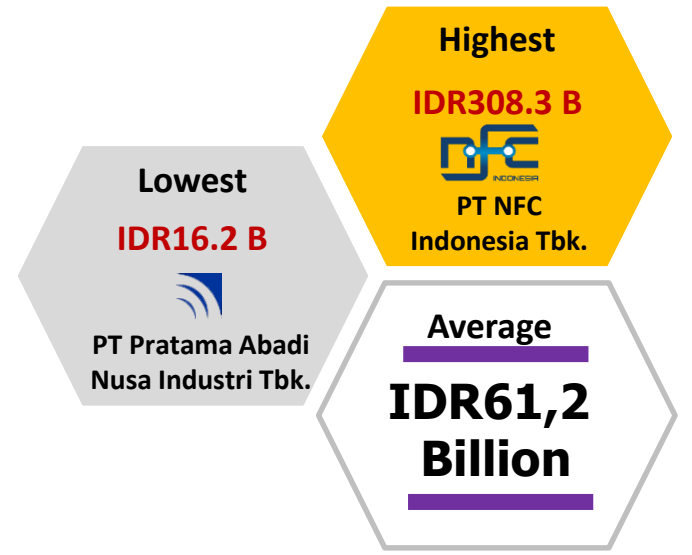
- Is not affiliated or controlled by other companies that are not fall into the SME category according to the POJK 53
- incorporated in Indonesia

SME LISTED COMPANIES

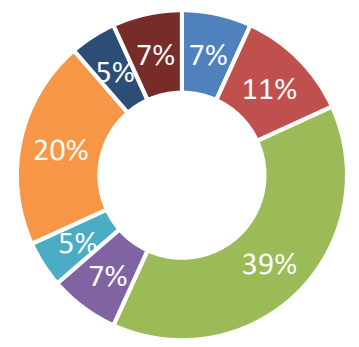


- 39 Medium Enterprises
- 7 Small Enterprises

FUND RAISED

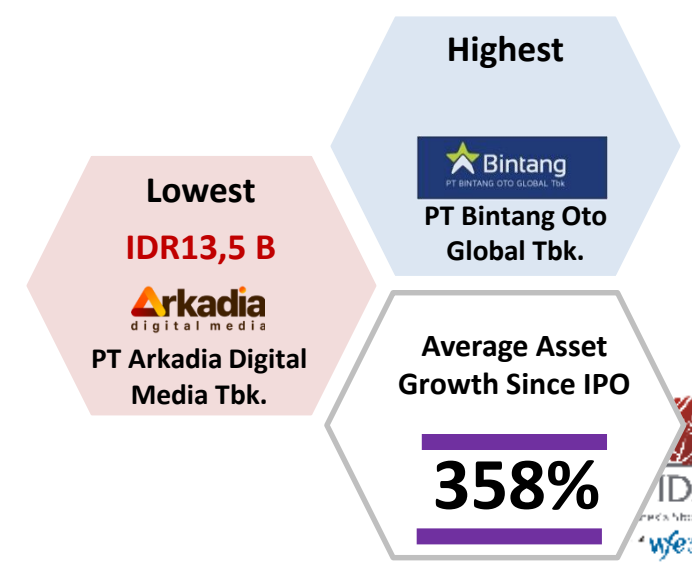


SEKTOR INDUSTRI



- Mining
- Property, Real Estate and Building Construction
- Trade, Services and Investment
- Basic Industry and Chemical
- Finance
- Infrastructure, Utilities and Transportation
- Miscellaneous Industry

ASSET





NFC Indonesia

2018

Asset
IDR 23.1
Billion

Equity
IDR 23.3
Billion

(↑ 34.10 X)



Company's Value
IDR 794.5 Billion

Fund Raised:
IDR 308.3 billion

25%

PT NFC Indonesia Tbk. became the third startup company that is listed on the Indonesia Stock Exchange.

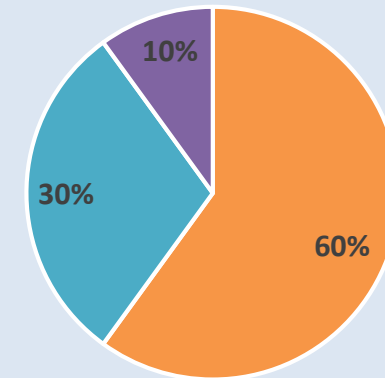
During IPO period which took place on 8-22 June 2018, NFC's share was set at IDR1,850 per share. The number of issued shares amounted to 166.6 million shares or 25% of the total shares of the company.

Through Initial Public Offering (IPO), **NFC Indonesia managed to obtain funding of IDR 308.3 billion.**

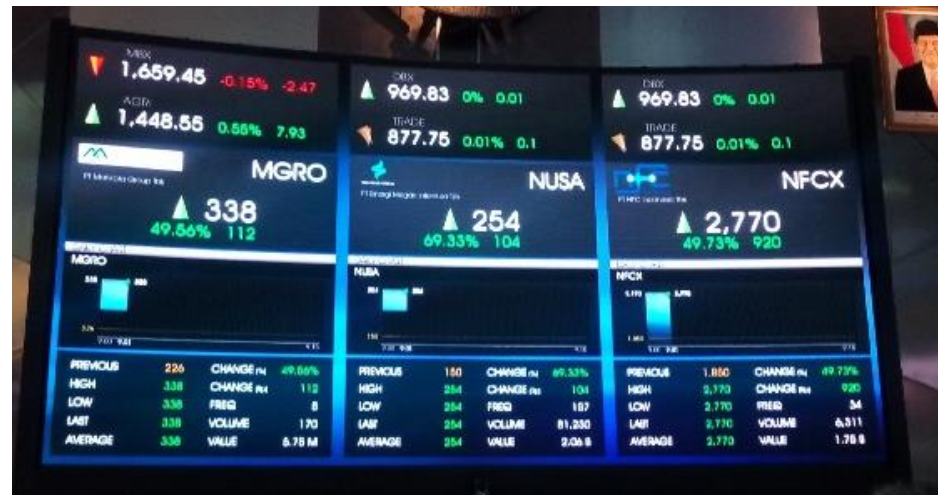
During the process of offering the shares, the Company's share orders are **oversubscribed more than 10 times** from the total number of shares offered.



Purpose of IPO Fund



- Working Capital, incl. debt repayment
- Hardware & Software Purchasal
- HR Development





M Cash Integrasi

2017

Asset
IDR 107
Billion

Equity
IDR 91
Billion

(↑ 13.21 X)

Company's Value
IDR 1,202.09 Billion

Fund Raised:
IDR 301 Billion

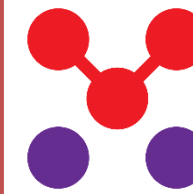
25%

PT M Cash Integrasi Tbk. became the second startup company that is listed on the Indonesia Stock Exchange.

During IPO period which took place on 26-27 October 2017, M Cash's share was set at IDR1,385 per share. The number of issued shares amounted to 216,983 million shares or 25% of the total shares of the company.

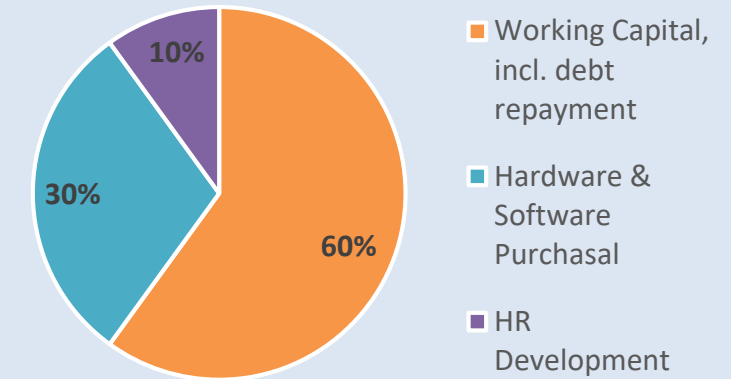
Through Initial Public Offering (IPO), **M Cash managed to obtain funding of IDR 300.52 billion.**

During the process of offering the shares, the Company's share orders are **oversubscribed more than 11 times** from the total number of shares offered.



MCASH

Purpose of IPO Fund





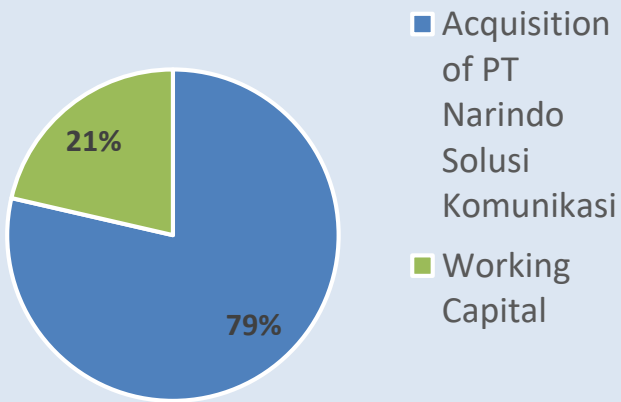
PT Kioson Komersial Indonesia Tbk became the first startup company to be listed on Indonesia Stock Exchange.

During IPO period which took place on September 26-28, 2017, the stock of Kioson was set at IDR300 per share. The number of issued shares amounted to 150 million shares or equivalent to 23.07% of the total shares of the company.

Through Initial Public Offering (IPO), **Kioson managed to obtain funds amounting to IDR 45 billion.**

During the process of offering the shares, the Company's share orders are **oversubscribed more than 10 times** the total number of shares offered.

Purpose of IPO Fund



- Acquisition of PT Narindo Solusi Komunikasi
- Working Capital



Kioson Komersial Indonesia

2017

Asset
IDR 45 B

Equity
IDR31 B

(↑ 6.2 X)



Company's Value
IDR 195 B

Fund Raised:
IDR 45 B

23,07%



KONTAN/Cheppy A.Muchlis

IPO PERFORMANCE OF SMALL – MEDIUM SCALE ASSET ISSUERS ON IDX



PT PROTECH MITRA PERKASA TBK.

Telecommunication Tower Services

2016

**Asset
IDR14 B**

**Equity
IDR13 B**

(↑ 5.24 X)



**Company Value
IDR68.13 B**

**Fund Raised:
IDR30.4 B**

**Free Float
44.2%**



PT DUTA INTIDAYA TBK.

Consumer Goods

2016

**Asset
IDR 125 B**

**Equity
IDR 44 B**

(↑ 8.50 X)



**Company Value
IDR 374,12 B**

**Fund Raised :
IDR 86,05 B**

**Free Float
23%**



PT ARKADIA DIGITAL MEDIA TBK.

Web Portal dan Multimedia

2018

**Asset
IDR13.5 B**

**Equity
IDR10.8 B**

(↑ 10 X)




**Company Value
IDR108 B**

**Fund Raised
IDR 30,05 B**

**Free float
56,45%**

IPO PERFORMANCE OF SMALL – MEDIUM SCALE ASSET ISSUERS ON IDX



PT LCK GLOBAL KEDATON TBK.

Telecommunications


2018

Asset IDR94.2 B	Equity IDR84.8 B
---------------------------	----------------------------

(↑ 2.46 X)

Company Value
IDR208 B

Fund Raised: IDR41.6 B	20%
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PT PRIMA CAKRAWALA ABADI TBK.

Fishery Products Processing and Distribution (Crab)


2017

Asset IDR68 B	Equity IDR27 B
-------------------------	--------------------------

(↑ 6.48 X)

Company Value
IDR175 B

Fund Raised: IDR70 B	40%
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PT MARK DYNAMICS INDONESIA TBK.

Porcelain Processing

2017

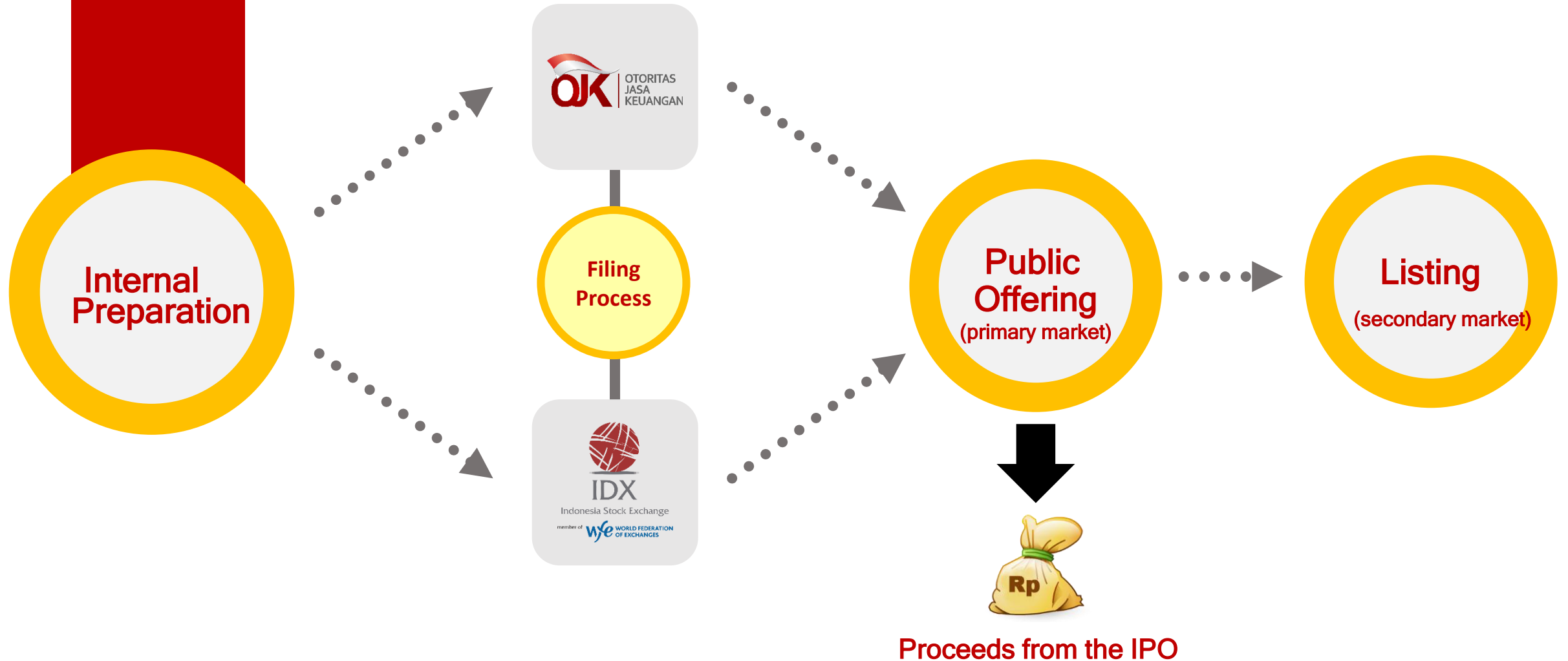
Asset IDR170.9 B	Equity IDR80.6 B
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(↑ 2.35 X)

Company Value
IDR190 B

Fund Raised: IDR40B	21.05 %
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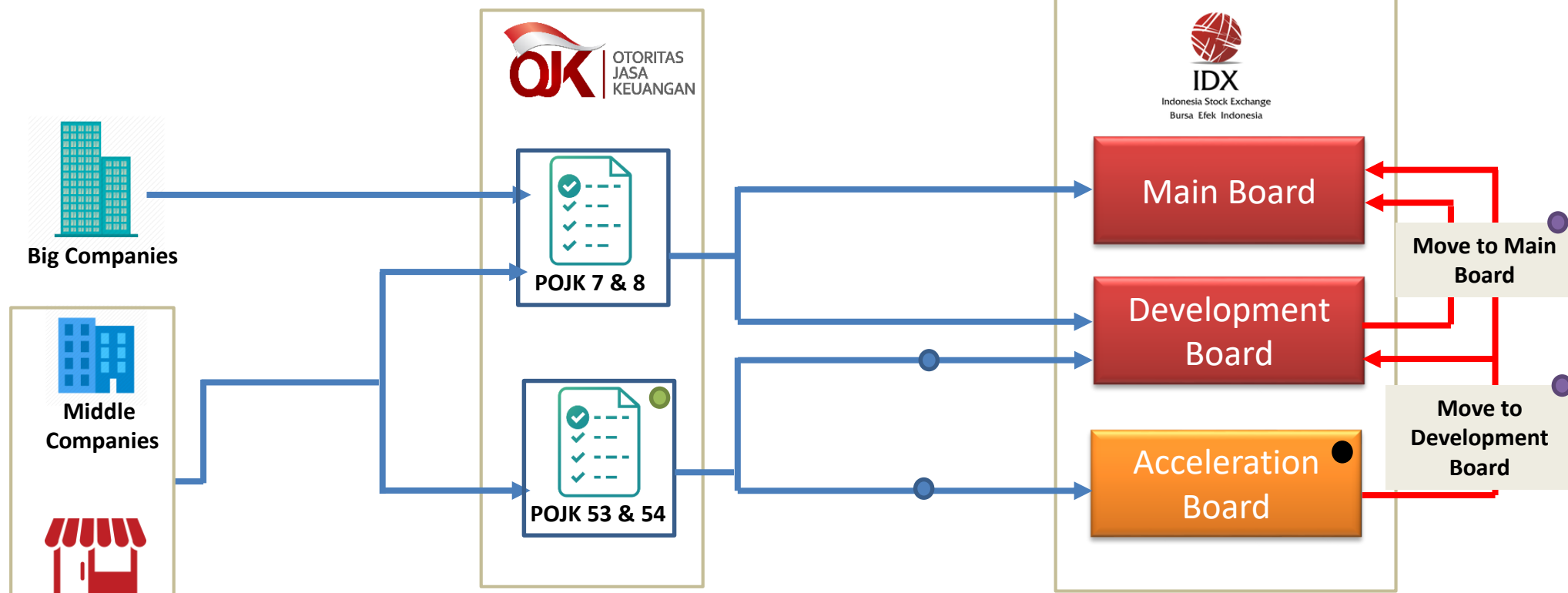
IPO Process



1 Acceleration Board

Regulation	Small Scale Issuers	Medium Scale Issuer
Asset	Max. IDR 50 B	IDR 50 B < Asset ≤ IDR 250 B
Fund raised	Max. IDR 50 B	Max. IDR 250 B
FAS	May FAS EWPA	Must Public FAS
GCG	1 year transition	6 months transition
Affiliate	Not allowed to be affiliated with Issuers that are not Small or Medium Scale, or companies with assets >IDR 250 billion	

The listing of medium and small scale companies that use POJK 53 and POJK 54 can be facilitated through Development Board and Acceleration Board



IDX Incubator is a platform that is provided by the IDX to foster companies in preparing themselves to become prospective Listed Companies in the future

Acceleration Board is a new listing board alongside the Main board and Development board

Every year the Exchange will review the company on the Development Board and the Acceleration Board to determine if there are companies that in terms of *size* can be promoted to the higher board.

- Acceleration Board → Development Board
- Acceleration Board → Main Board
- Development Board → Main Board

Main Board

Subsidiary of the Listed Company is allowed, but there should be no dependency (*Chain listing*)

Business Period : **36 months**

Operational Activities : **Last 3 years**

Operating Profit: **Last 1 year**

Net Tangible Asset **IDR 100 M**

Amount of Free Float Shares :
300 Million shares

Percentage of Free Float Shares to Paid Up Capital :

- a) **20% for paid up capital for equity <IDR 500 B**
- b) **15% for paid up capital for equity <IDR 500 B – IDR 2T**
- c) **10% for paid up capital for equity >IDR 2T**

Min .Number of shareholders :
1000 parties

Public Offering Guarantee:
Full Commitment



Development Board

Subsidiary of the Listed Company is allowed, but there should be no dependency (*Chain listing*)

Business Period : **12 months**

Operational Activities : **Last 1 year**

May loss, projected operating profit and net profit at second to 6th year

Net Tangible Asset **IDR 5 M**

Amount of Free Float Shares :
150 Million shares

Percentage of Free Float Shares to Paid Up Capital :

- a) **20% for paid up capital for equity <IDR 500 B**
- b) **15% for paid up capital for equity <IDR 500 B – IDR 2T**
- c) **10% for paid up capital for equity >IDR 2T**

Min .Number of shareholders :
500 parties

Public Offering Guarantee:
Full Commitment



*Acceleration Board Concept

Can be a Subsidiary of the listed company, but with criterion as below:

1. should be no dependency (*Chain listing*)
2. is a small or medium scale issuer (POJK No.53)

Business Period : **12 months**

Operational Activities : **Last 1 year** (proven by operating income)

May loss, projected operating profit max at 6th year

No Net Tangible Asset required

Amount of Free Float Shares : -

Percentage of Free Float Shares to Paid Up Capital : **20%**

Min .Number of shareholders :
300 parties

Public Offering Guarantee:
Best Effort

IPO KEY SUCCESS FACTORS

Company Information

- ✓ Growth
- ✓ Track record
- ✓ Solid Management
- ✓ Business plan

Marketing

- ✓ Investors Target
- ✓ Pre-marketing
- ✓ Road show
- ✓ Research

Structure & Team

- ✓ Offered stock and market capitalization
- ✓ Syndication
- ✓ Internal & external IPO Team

Schedule

- ✓ Global and domestic market condition
- ✓ Competition
- ✓ Momentum

