

KRAS IJ IDR ↓ 390 -24 J390/400J 3.1Mx52300
 At 5:10 d Vol 10,975,800 O 415J H 423J L 390J Val 4.425B

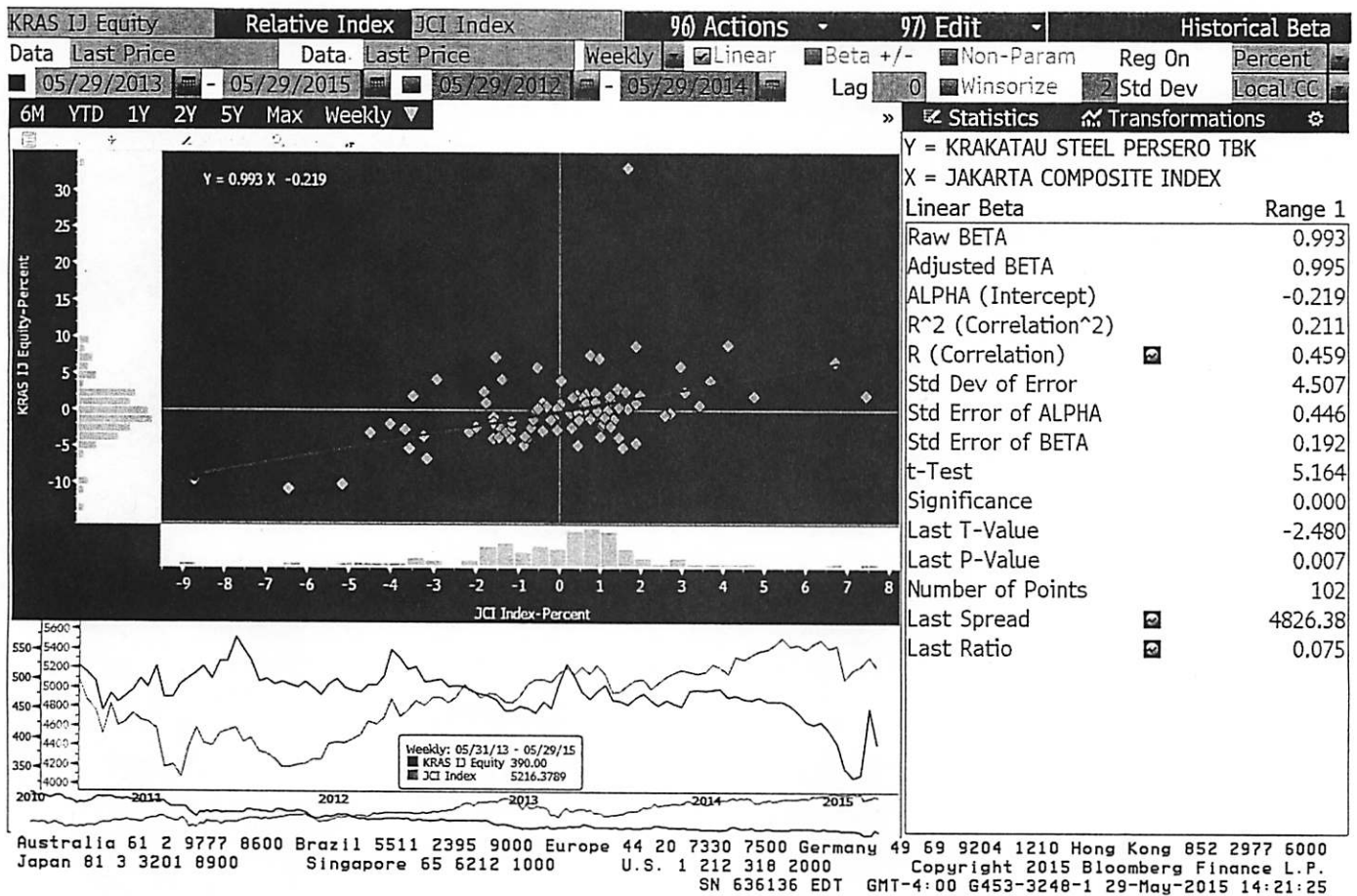
KRAS IJ Equity 25) Settings 26) Export Security Ownership
 Krakatau Steel Persero Tbk PT ISIN ID1000117005

1) Current 2) Historical 3) Matrix 4) Ownership 5) Transactions 6) Options							
Search Name All Holders, Sorted by Size		21) Save Search 22) Delete Search		Refine Search			
Text Search		Holder Group All Holders		Allocate Multi-Managed			
Holder Name	Portfolio Name	Source	Opt	Position	% Out	Latest Chg	File Dt
1. REPUBLIC OF INDONESIA	--	Co File	All	12,620,000,000	80.00	0	09/30/14
2. VANGUARD GROUP INC	Multiple Portfolios	MF-AGG		21,063,700	0.13	0	04/30/15
3. SCHRODER INVESTMENT MAN	SCHRODER DANA PRESTA	MF-IDN		21,023,500	0.13	0	12/31/13
4. BLACKROCK FUND ADVISORS	Multiple Portfolios	MF-AGG		17,983,100	0.11	-408,000	05/28/15
5. DIMENSIONAL FUND ADVISOR	Multiple Portfolios	MF-AGG		17,826,600	0.11	1,431,100	02/28/15
6. NET ASSETS MANAGEMENT PT	NET DANA FLEKSI	MF-PART		5,800,000	0.04	0	12/30/14
7. TEACHERS ADVISORS INC	CREF STOCK ACCOUNT	MF-USA		4,250,200	0.03	0	03/31/15
8. OKASAN ASSET MANAGEMENT	OKASAN ASIA MID SMALL	IT-JPN		1,686,500	0.01	0	08/08/14
9. MANULIFE ASSET MANAGEMEN	Multiple Portfolios	MF-AGG		1,266,500	0.01	0	04/30/15
10. FLEXSHARES TRUST	FLEXSHARES MORNINGST	ETF		1,237,000	0.01	0	04/30/15
11. GAP CAPITAL PT	Multiple Portfolios	MF-AGG		643,000	0.00	0	12/30/13
12. SUKANDAR SUKANDAR	--	Co File		436,500	0.00	0	09/30/14
13. YERRY YERRY	--	Co File		436,500	0.00	0	09/30/14
14. DANUSIRI DADANG	--	Co File		436,500	0.00	0	09/30/14
15. HAKIM IRVAN KAMAL	--	Co File		436,500	0.00	0	09/30/14
16. MAKARIM ZACKY AHWAR	--	Co File		254,000	0.00	0	09/30/14
17. HASYIM HILMAN	--	Co File		155,000	0.00	0	09/30/14
18. PURWANTO IMAM	--	Co File		105,000	0.00	0	09/30/14
19. SETIADHARMAJI WIDODO	--	Co File		30,500	0.00	0	09/30/14
20. SIMANJUNTAK BIHSAR H	--	Co File		10,000	0.00	0	09/30/14

% Out 80.60 SI % Out n/a Zoom - + 85%

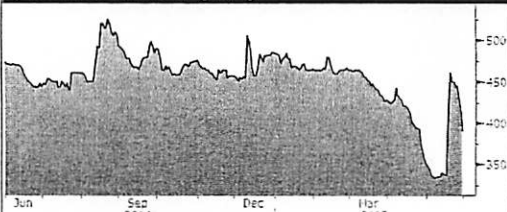
Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
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KRAS IJ Equity	98) Report	Page 1/5	Security Description	
1) Profile	2) Issue Info	3) Ratios	4) Revenue & EPS	5) Industry Info
KRAKATAU STEEL PERSERO TBK			BBGID BBG00178GF65	

PT Krakatau Steel Persero Tbk is the iron and steel producer in Indonesia. The Company is a state-owned enterprise and located in Cilegon, Indonesia. Krakatau Steel consists of production plants that produce hot rolled coils, plates and sheets.

8) Price Chart (GP)		9) Earn (ERN)	10) Est (EE)	13) Corporate Info
		Date (E)	07/30/15	www.krakatausteel.com
Px/Chg 1D (IDR)		P/E	N.A.	Banten, Indonesia
52 Wk H (08/22/14)		Est P/E	12/15	Empls 6,551 (03/31/15)
52 Wk L (05/08/15)		T12M EPS (USD)	-0.01	15) Management (MGMT)
YTD Change/%		Est EPS	N.A.	Zacky Anwar Makarim
Mkt Cap (IDR)		Est PEG	N.A.	President Commissioner
Shrs Out/Float		No Short Sell (SSR)		Irvan Kamal Hakim
Listed Shares		12) Dividend (DVD)		President/CEO
		Ind Gross Yield	N.A.	Hilman Hasyim
		Round Lot	100	Director:Production
				12M Total Ret (TRA) -17.7...
				Beta vs JCI 0.97
				21) Depositary Receipts
				Active Receipts 1

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6) Public Offerings (CACS)				8) Institutional Holdings (OWN)	
Initial Public Offering		11/10/10, Common Stock		# of Inst. Owners 13	
Shares Off/Split Adj		3.16B/3.16B		Shares Owned 12.71B	
Share Price/Split Adj		IDR 850.00/850.00		Shares Out/Float 80.6%/2.8%	
Lead Manager		BAHANA,DANREK,MANDIR		# of Buyers/Sellers 1/0	
				Shares Bought 1.43M	
9) Issue Information (RELS)				10) Eqty Wgts (WGT)	
Sec Type Common Stock		JCI		0.125%	
Pri Exch Indonesia PAR IDR 500		SBBMGLU		N.A.	
Pri MIC XIDX Lcl Mic XIDX		JAKBIND		1.898%	
Incorp INDONESIA		SCRTEM		N.A.	
		RGI		0.000%	
BBGID BBG00178GF65		RGXUS		0.003%	
ISIN ID1000117005		REMM		0.002%	
		RGV		0.000%	
		RGSV		0.004%	
		SBERGLU		N.A.	
		Deriv/Mrgn			
		No Options Available			
11) Insider Holdings (OWN)				12) Top Holders (HDS)	
% Held by Insiders 0.01%				as of 5/29/2015	
Net Change Last 6M N.A.				REPUBLIC OF INDONESIA 80.00%	
				VANGUARD GROUP INC 0.13%	
				SCHRODER DANA PREST... 0.13%	
				BLACKROCK FUND ADVI... 0.11%	
				DIMENSIONAL FUND AD... 0.11%	
				NET DANA FLEKSI 0.04%	
				CREF STOCK ACCOUNT 0.03%	

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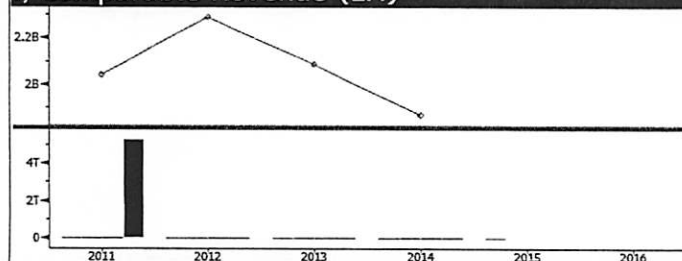
KRAS IJ Equity		98) Report		Page 3/5 Security Description	
1) Profile	2) Issue Info	3) Ratios	4) Revenue & EPS	5) Industry Info	
Fiscal Year End	12/2014			Income Statements (FA IS)	
Last Quarter End	03/15 Q1			Balance Sheet (FA BS)	
Current/T12M	(USD)			Cash Flow (FA CF)	
Issue Data		Per Share Data		Cash Flow Analysis	
Last Px	IDR/390.00	EPS	-0.01	CF/Ni	N.A.
P/E	N.A.	EPS T12M	-0.01	Dvd P/O	N.A.
Dvd Ind Yld - Gross	N.A.	DPS	N.A.	Cash Gen/Cash Req	0.0
P/B	0.57	Bk Val Per Sh	0.05	Csh Dvd Cov	N.A.
P/S	0.3	Rev/Bas Sh	0.12	CFO/Sales	-0.1%
P/CF	N.A.	T12M CPS	-0.01	Eff IR	5.1%
Mkt Cap	6,152.3B	Curr Shares Out	15.8B		
Curr P/FCF	N.A.	FCF/Basic Sh	-0.01		
Growth Potential		Profitability		Structure	
EPS - 1 Yr Gr	-955.6%	OPM	-5.0%	Curr Ratio	0.7
Cap 1Y Gr	8.9%	Pretax Mrgn	-9.8%	Quick Ratio	0.3
BPS 1Y Gr	-14.9%	ROA	-5.8%	Debt/Assets	51.9%
Retntn Rt	N.A.	ROE	-16.3%	Debt/Com Eq	153.5%
Rev - 1 Yr Gr	-10.3%	ROC	-4.8%	A/R Trnovr	7.0
Empl 1Y Gr	-10.0%	Ast TO	0.7	Inv Turnover	3.6
Ast 1Y Gr	9.2%	Finl Lev	2.6	EBIT/Tot Int Exp	-1.6
		Eff Tx Rate	N.A.		

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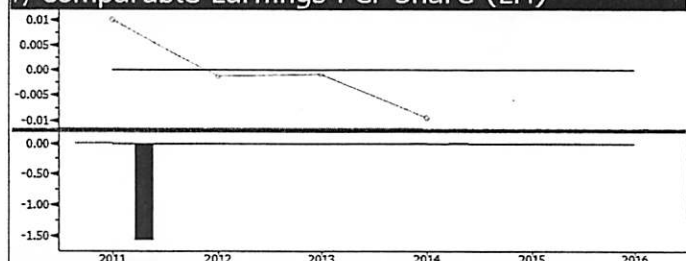
KRAS IJ Equity 98) Report Page 4/5 Security Description
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6) Comparable Revenue (EM)



(USD)	2011	2012	2013	2014	2015	2016
FY	2.0B	2.3B	2.1B	1.9B		
Q1	476.2M	629.3M	616.0M	459.5M	352.0M	
Q2	485.5M	569.6M	493.2M	449.7M		
Q3	492.6M	511.5M	461.8M	451.5M		
Q4	5.3T	579.3M	513.5M	508.2M		

7) Comparable Earnings Per Share (EM)



(USD)	2011	2012	2013	2014	2015	2016
FY	.010	-.001	-.001	-.010		
Q1	.001	.000	.001	-.003	-.003	
Q2	.007	.000	.000	.009		
Q3	.000	-.001	-.001	-.002		
Q4	-1.58	-.001	.000	.008		

Color Legend: Reported, Estimated

8) Geo Seg (FA GEO)	2014 Rev	3Yr Gr
Indonesia		-2.92%

9) Prod Seg (FA PROD)	2014 Rev	3Yr Gr
Hot Rolled Coil/ Plate	B	-4.59%
Engineering and Construction	117.1M	11.06%
Information Technology and	70.8M	14.35%
Port Service Provider	52.9M	20.98%
Real Estate and Hotels	20.7M	-10.59%

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Critical Themes: Steel Producers, Global
 7) China Property Market Analysis
 8) Bull/Bear
 9) Global Steel Overcapacity
 10 Asian Metals Roadshow

Primary Industry Dashboard (BIP)

11) Industry Rev (CCB)	FY Rev%	Tot Rev
12 KRAKATAU STEEL	1.61B	86.02%
13 ARCELORMITTAL	79.16B	100.00%
14 NSSMC	48.18B	87.52%
15 POSCO	34.00B	55.01%
16 BAOSHAN IRON &-A	29.26B	97.58%

17) Company Revenue Breakdown (CCB)	
Steel Producers	86.02%
Engineering Services	6.26%
Industrial Maintenance Svcs	3.79%
Infrastructure Construction	2.83%
Homebuilders	1.11%

Industry Indicators	Latest
18 China Industrial Production Yoy (%)	5.90
19 China Manufacturing PMI	50.10
20 Global Steel Production (000's mt)	135.41k

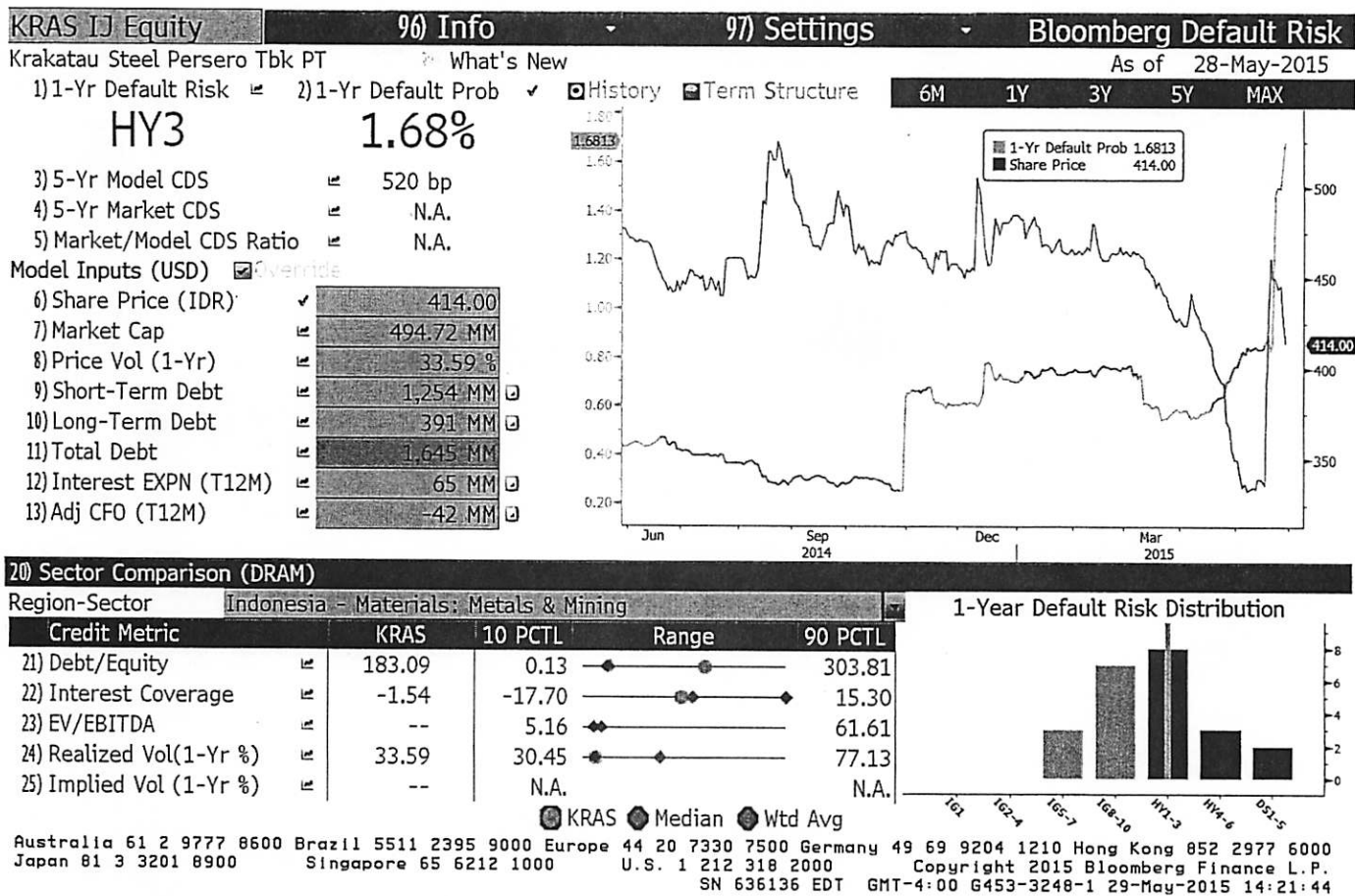
21) Op Stats (RV)	Co	Range of Comparables
Sales Growth Yoy (%)	-10.34	-20.01
EBITDA Margin (%)	-1.21	-1.21
T12M Sales Growth (%)	-8.64	-20.01

22) Eq Valuation (RV)	Co	Range of Comparables
Est P/E Current Yr	N.A.	10.21
Price/Book	0.57	0.48

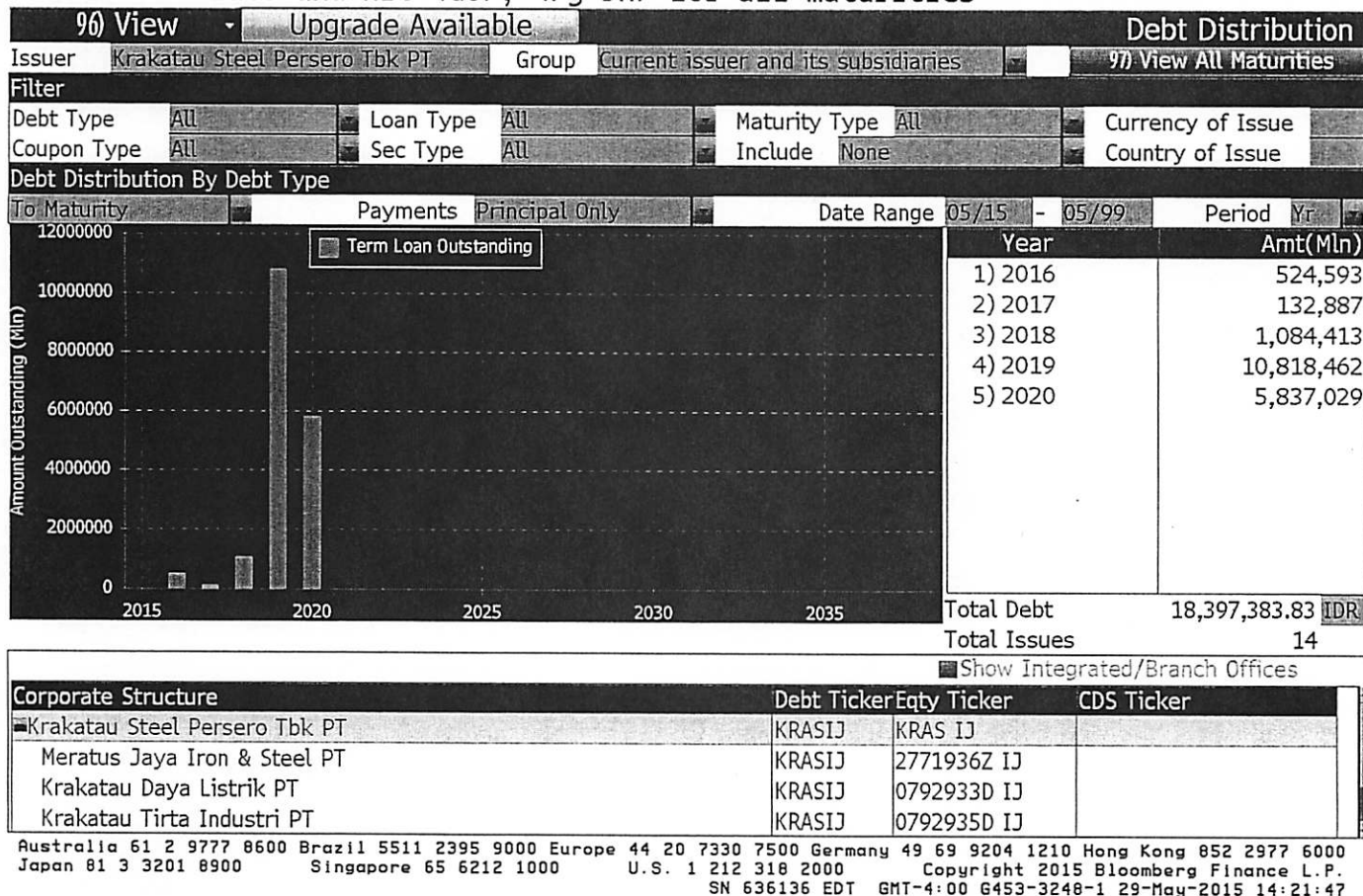
● Company Values for KRAS IJ Equity ◆ Industry Peers Median

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Ticker: KRAS IJ Equity

Periodicity: Annuals

Currency: USD

Note: Years shown on the report are Fiscal Years

Company: Krakatau Steel Persero Tbk PT

Filing: Most Recent

Corporate Finance Essentials (

	Original-2007 A	Original-2008 A	Original-2009 A	Original-2010 A	Restated-2011 A	Original-2012 A	Original-2013 A	Original-2014 A	Current/LTM
For the period ending	2007-12-31	2008-12-31	2009-12-31	2010-12-31	2011-12-31	2012-12-31	2013-12-31	2014-12-31	2015-3-31
Revenue	1,624.13	2,145.94	1,638.42	1,635.72	2,032.85	2,287.45	2,084.45	1,868.85	1,761.38
EBITDA	125.53	178.68	37.01	147.46	64.04	28.01	56.93	-22.62	-47.85
Depreciation & Amortization	38.74	37.18	34.49	38.13	47.58	53.47	73.83	70.64	66.94
Operating Income	86.78	141.50	2.51	109.32	16.46	-25.46	-16.90	-93.26	-114.79
Total interest expense	31.44	40.39	44.78	31.01	41.56	51.57	50.19	59.92	66.77
Net Income	34.31	47.80	47.86	117.01	151.20	-20.44	-13.99	-149.82	-145.66
Cash & Equivalents	74.55	97.64	199.72	467.05	414.14	278.11	198.04	236.69	192.70
Total debt	421.18	678.42	529.94	699.77	812.39	990.64	1,006.33	1,348.69	1,528.53
Total Debt Weighted Average Maturity									
Total Equity	541.78	483.63	616.75	1,049.73	1,170.60	1,115.99	1,052.05	891.87	834.85
Chg in non-cash wc									
Capital Expenditures	-18.35	-25.73	-45.88	-116.92	-177.60	-170.51	-177.68	-199.07	-282.49
Increase: LT Debt	0.00	7.06	0.00	0.00	50.31	25.26	39.04	121.78	103.66
Decrease: LT Debt									
Inc(Dec) ST Debt				16.19	48.38	100.32	-6.96	236.67	408.04
Market cap.				2,108.02	1,449.31	1,047.74	638.74	616.51	465.66
Minority Interest	1.56	3.30	4.32	14.66	19.06	19.92	19.97	13.10	12.35
Eff tax rate	36.36	37.42		23.52	6.59				
Net Cash Paid for Acquisitions									
Net current assets	316.84	261.84	263.80	596.62	471.07	155.22	-42.93	-354.67	-404.71
Op Lease - Current	12.47	17.19	11.71	17.48	13.94	13.79	13.56	11.75	1.95
Op Lease - Yr 1									
Op Lease - Yr 2									
Op Lease - Yr 3									
Op Lease - Yr 4									
Op Lease - Yr 5									
Op Lease - Beyond yr 5									
Dividends Paid	0.00	-9.89	-13.36	-16.34	-12.50	-25.24	0.00	0.00	0.00
Dec capital stock					0.00	0.00	0.00	0.00	0.00
Current Shares				15,775.00	15,775.00	15,775.00	15,775.00	15,775.00	15,775.00
Outstanding									
Price per share				0.13	0.13	0.09	0.07	0.04	414.00
Options Outstanding End Of Period									
Avg Exercise Price (Options Outstanding)									
R & D expenditures	0.62	0.73	0.74	0.00	0.00	0.00	0.00	0.00	0.00
Consolidated Debt									
Weighted Average Maturity									
Op Lease - Years 2 - 5									

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Ticker: KRAS IJ Equity

Periodicity: Annuals

Currency: USD

Note: Years shown on the report are Fiscal Years

Company: Krakatau Steel Persero Tbk PT

Filing: Most Recent

	%	Original 2011 A	%	Original 2012 A	%	Original 2013 A	%	Original 2014 A
For the period ending	2011-12-31	2011-12-31	2012-12-31	2012-12-31	2013-12-31	2013-12-31	2014-12-31	2014-12-31
Revenue	100.00	2,042.42	100.00	2,287.45	100.00	2,084.45	100.00	1,868.85
Indonesia	100.00	2,042.42	100.00	2,287.45	100.00	2,084.45	100.00	1,868.85
Operating Income	100.00	40.88	100.00	15.93		-1.07		-70.44
Indonesia	100.00	40.88	100.00	15.93	100.00	-1.07	100.00	-70.44
Assets	100.00	2,352.79	100.00	2,561.95	100.00	2,379.50	100.00	2,598.42
Indonesia	100.00	2,352.79	100.00	2,561.95	100.00	2,379.50	100.00	2,598.42

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