

# Bina Puri unit makes strong debut on IDX

It opened at 340 rupiah, 70% above its offer price

BY ADELA MEGAN WILLY

JAKARTA: After close to a year's delay, Bina Puri Holdings Bhd's Indonesian power subsidiary PT Megapower Makmur Tbk made a strong debut on the Indonesia Stock Exchange (IDX) yesterday, when it opened 70% above its offer price.

PT Megapower debuted at 340 rupiah (11 sen), compared with its offer price of 200 rupiah. At market close, the stock stayed firm at 340 rupiah, valuing it at 277.78 trillion rupiah. The listing raised 49 billion rupiah for PT Megapower.

PT Megapower was supposed to be listed in August 2016 but the plan was delayed as Bina Puri needed to reconcile certain accounting transactions due to differing accounting policies between Malaysia and Indonesia.

PT Megapower is 80%-owned by Bina Puri Power Sdn Bhd, which is 80%-owned by Bina Puri. The company is in micropower generation and the procurement of goods and services for power generation.

It currently produces electricity at its 10ha 4.2MW hydropower facility in Makassar, Sulawesi for government-owned electricity distributor, PT Perusahaan Listrik Negara (PLN). Besides the Makassar plant, it has eight diesel power plants in Indonesia with a combined capacity of about 54MW.

Indonesia's government launched the 35,000MW programme in 2015 to meet the national demand for electricity, and expects 23% of electricity to be sourced from renewable energy by 2025. According to Bina Puri's group executive director Datuk Matthew Tee Kai Woon, about 60% of Indonesia's population currently have access to electricity.

Eager to meet the country's elec-



Kang (third from right) at PT Megapower's listing ceremony at IDX yesterday.

tricity demand, Bina Puri is looking at developing two more hydropower plants in Sulawesi, according to PT Megapower's chief executive officer Kang Jimmi. The locations have been identified.

"We will proceed with doing our studies and research, and move on to the design and planning stage," Kang told reporters after PT Megapower's listing ceremony here yesterday. "Once done, we will submit the plan to PLN for approval before passing the necessary documents to the energy ministry and going back to PLN to sign the contract," he added. The entire planning to securing approval process is expected to take at least a year.

For now, Bina Puri's construction division remains its main revenue contributor, though its power division's profit margin is in the double-digit region, versus the construction business' slim single digits.

"The power sector's current contribution to the overall group revenue may not be very high but in terms of bottom line, it is much better than the construction. Profit margins for

the power and construction segments are about 15% and 1% respectively," Tee said.

"The energy business is profitable because the rates are good, especially for hydroelectricity. For example, we sell hydropower [to PLN] for 10 US cents (43 sen) per kWh — compared to Malaysia which is selling for about five to six sen — and diesel for about one US cent," Kang said.

Meanwhile, though Tee said the group is operating in a tough business environment, Bina Puri's outlook on the industries it is in still "looks good".

"For the construction business, a lot of projects under the 11th Malaysia Plan will be rolled out and the ministries are expected to be calling for tenders accordingly," Tee said.

Bina Puri has an outstanding order book of RM2.2 billion, mostly from infrastructure and building projects, whereas its tender book is valued at over RM10 billion.

"There are no plans to expand outside Malaysia now. We have a small presence in Thailand but extending further regionally will be done on a case-by-case basis," Tee added.

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<http://www.theedgemarkets.com/article/bina-puris-indonesian-power-unit-debuts-70-higher-idx>

## **Bina Puri's Indonesian power unit debuts 70% higher on IDX**

JAKARTA (July 5): Construction and property development player Bina Puri Holdings Bhd saw its 80%-owned Indonesian power subsidiary PT Megapower Makmur Tbk opening 70% higher from its offer price on its Indonesia Stock Exchange (IDX) debut today.

PT Megapower debuted at 340 rupiah (about 11 sen), compared with its offer price of 200 rupiah (about 6 sen).

Bina Puri entered the power sector in 2007 through PT Megapower, which is involved in micro power generation, leasing and operating (including providing maintenance services) diesel engine generators and mini hydro power plants.

PT Megapower currently generates electricity at its 10-hectare dam in Makassar, Sulawesi for state-owned PT Perusahaan Listrik Negara (PLN).

Meanwhile, Bina Puri's share price declined 1.2% to 41.5 sen at 11.20am, valuing it at RM111.88 million.



Newspaper : **StarBiz**Date : **06<sup>th</sup> July 2017**Title : **Bina Puri unit Makes Powerful Debut on IDX**Section : **Bussiness**Page : **3****Bina Puri Holdings Bhd**

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## Bina Puri unit makes powerful debut on IDX

By **EUGENE MAHALINGAM**  
eugenicz@thestar.com.my

**PETALING JAYA:** Bina Puri Holdings Bhd's 80%-owned Indonesian power subsidiary, PT Megapower Makmur Tbk, made a strong debut on the Indonesia Stock Exchange (IDX), opening 70% above its offer price and becoming the top gainer on the exchange.

After trading started yesterday, its shares surged to 340 rupiah (11 sen), compared with its offer price of 200 rupiah (six sen).

As a result, the auto rejection system kicked in, blocking any further movements.

PT Megapower, which is involved in power distribution, power installation services and maintenance services, and the operation of electrical installations, offered up to

245.1 million new shares for subscription and/or purchase. Through its initial public offering exercise, the company raised 49 billion rupiah (RM15.8mil).

In a statement yesterday, PT Megapower president director Kang Jimmi said half of the funds would be utilised for debt settlements, while the remaining half would be used as working capital for the company's operations.

Jimmi said the company was studying the possibility of constructing a mini-hydro plant in South Sulawesi with a capacity of about 10 MW.

PT Megapower's strong showing, however, didn't seem to do much for Bina Puri's shares, which ended the day on the local bourse unchanged at 42 sen as at 5pm yesterday.

IDX approved the application for PT Megapower's proposed listing via a letter dated June 22. Originally, PT Megapower was supposed to have been listed at the end of last August. However, the listing was delayed as certain accounting transactions had to be reconciled because of the difference in accounting practices between Indonesia and Malaysia. The Indonesian company has a 4.2 MW hydropower plant in Sulawesi that has been in operation since April last year.

It has eight diesel plants with a capacity of 28MW, which generates power for PT Perusahaan Listrik Negara, a state-owned corporation with a monopoly on electricity distribution.

Bina Puri's power business contributes only about 1% to the com-

pany's revenue based on figures from the financial year ended Dec 31, 2016.

In the latest available quarter, the construction and property firm recorded a revenue of RM279.03mil for the quarter ended March 31, of which RM241.2mil came from the construction business and only RM5.6mil from the power business.

In January, *StarBizWeek* reported that Bina Puri had tendered for RM5bil worth of local jobs and hoped to secure at least RM1bil from that pool this year.

The tender book comprises road, infrastructure (LRT and MRT), building (housing, government buildings, affordable housing) and flood mitigation jobs.

Last year, the company obtained some RM800mil worth of jobs, mainly from the government.

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<http://www.thestar.com.my/business/business-news/2017/07/06/bina-puri-unit-makes-powerful-debut-on->

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Newspaper : **The Jakarta Post**Date : **06<sup>th</sup> July 2017**Title : **Megapower Makmur Listed on IDX**Section : **Online**

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**Bina Puri Holdings Bhd****(207184-X)**<http://www.thejakartapost.com/news/2017/07/05/megapower-makmur-listed-on-idix.html>

## Megapower Makmur listed on IDX



Independent electricity producer PT Megapower Makmur (MPOW) made its debut on the Indonesia Stock Exchange (IDX) on Wednesday, making it the 19th company to go public this year. The company listed 245 million shares under the code MPOW, with an opening price of Rp 340 (2.55 US cents), up 70 percent from the offering price of Rp 200 per share.

The company earned Rp 49 billion, half of which will be used to pay off the company's debt to shareholders and the other half for further development of the company, Megapower Makmur president director Kang Jimmi said in Jakarta on Wednesday.

"This year, we are preparing one or two licenses and a study on a minihydro plant in South Sulawesi with an approximate capacity of 10 megawatts. Hopefully within three to six months, we can get the real estimate," he said.

Kang Jimmi said he was optimistic about achieving the company's targeted growth of 30 percent this year with the operation of a minihydro plant with a capacity of 4.2 megawatts that opened last year.

"With the additional minihydro plant to our eight diesel power plants, our total output can reach approximately 56 megawatts," he told reporters following the listing ceremony at the IDX building.

Megapower Makmur, established in 2007, operates hydroelectricity and diesel plants. It started commercial operation in 2010, when it obtained a contract from state-owned electricity company PLN in Bangka Belitung. (dis/bbn)



Newspaper : **Warta Ekonomi**Date : **06<sup>th</sup> July 2017**Title : **Perdana Masuk Bursa, Saham MPOW Langsung Auto Reject****Bina Puri Holdings Bhd**

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<http://m.wartaekonomi.co.id/berita146573/perdana-masuk-bursa-saham-mpow-langsung-auto-reject.html>

## **Perdana Masuk Bursa, Saham MPOW Langsung Auto Reject**

**Warta Ekonomi.co.id, Jakarta -**

PT Megapower Makmur Tbk (MPOW) baru saja mencatatkan sahamnya di papan perdagangan Bursa Efek Indonesia (BEI). Saat perdana diperjual belikan, saham MPOW langsung melesat ke level Rp340 per saham. Angka ini naik 140 point atau 70 persen dari harga penawaran Rp200 per saham.

Artinya pada sesi I perdagangan perdananya hari ini, saham MPOW mengalami *auto reject* atau penolakan transaksi secara *automatis*. "Kami bersyukur hari ini saham MPOW resmi tercatat di Bursa dan mendapat respon positif dari investor," kata Direktur Utama Megapower Makmur, Kang Jimmi dalam Acara Pencatatan Saham Perdana MPOW, di Jakarta, Rabu (5/7/2017).

Dirinya tak heran jika sahamnya mengalami *auto reject* pada hari ini, karena dalam masa penawaran (20-22 Juni 2017) pun telah terjadi kelebihan permintaan atau *oversubscribed* sebesar 249,33 kali dari porsi penjabatan terpusat saham yang ditawarkan kepada masyarakat.

"Kami berharap, momentum *Initial Public Offering* (IPO) ini akan menjadi langkah awal bagi Perseroan dalam meningkatkan kinerja lebih baik, serta dengan dicatatkannya saham MPOW di Bursa, maka Manajemen MPOW akan terus berupaya meningkatkan Tata Kelola Perusahaan (GCG) dengan baik," jelasnya.

Seperti diketahui, Emiten pembangkit listrik tersebut akan melepas 245,1 juta saham baru kepada publik atau 30 persen dari modal ditempatkan. Sementara harga penawaran *Initial Public Offering*(IPO) Rp200 per lembar saham, sehingga meraup dana Rp49 miliar.

"Dana hasil IPO akan digunakan 50 persen untuk melunasi utang. Sisanya 50 persen lainnya akan digunakan sebagai tambahan modal kerja," jelasnya.

Sebagai informasi saja, perusahaan memiliki sembilan proyek yang berada di lokasi berbeda. Di antaranya delapan proyek pembangkit listrik tenaga diesel (PLTD) dan sebuah dengan daya terpasang 65 X 800 KW dan satu pembangkit listrik tenaga mikrohidro (PLTMH) 2 X 2.250 KW di Sulawesi Selatan.

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**<http://m.wartaekonomi.co.id/berita146571/saat-penawaran-saham-mpow-diminati-investor.html>**

PT Megapower Makmur Tbk (MPOW) menyatakan jika selama masa penawaran saham perseroan terjadi kelebihan permintaan (*oversubscribed*).

Direktur Utama Perseroan, Kang Jimmi mengungkapkan jika saham perseroan sangat diminati oleh para investor. Minat investor untuk mengoleksi saham MPOW dapat terlihat selama masa penawaran umum yang telah dilaksanakan pada tanggal 20-22 Juni 2017.

"Selama masa penawaran, telah terjadi *oversubscribed* pada saham MPOW sebanyak 249,33 kali dari porsi penjatahan terpusat (*Pooling*) saham yang ditawarkan kepada masyarakat," ujarnya di Jakarta, Rabu (5/7/2017).

Seperti diketahui, saham MPOW hari ini resmi melantai di Bursa dengan harga Rp200 per saham. Artinya, Megapower Makmur tercatat emiten yang ke-553 di BEI dan merupakan emiten dari sektor jasa yang bergerak di bidang Pembangkit Tenaga Listrik ditahun ini yang melantai di BEI.

Perseroan melepas sebanyak 245.10 juta saham atau 30 persen dari modal ditempatkan dan disetor penuh setelah Penawaran Umum Perdana Saham (*Initial Pyblic Offering/IPO*). "Dana hasil IPO tersebut, akan digunakan untuk melunasi sebagian utang Perseroan kepada pihak berelasi dan juga digunakan sebagai tambahan modal kerja Perseroan sebagai upaya pengembangan perseroan ke arah yang lebih baik," ungkapnya.

Sampai saat ini, PT Megapower Makmur Tbk memiliki 8 lokasi PLTD yang tersebar di beberapa daerah di wilayah Indonesia dengan total daya terpasang 65x800 kw dan 1 lokasi Pembangkit Listrik Tenaga Minihidro (PLTM) di Wilayah Sulawesi Selatan dengan daya terpasang 2X2.250 kw.

Newspaper : **INILAHCOM**Date : **06<sup>th</sup> July 2017**Title : **PT Megapower Makmur Bangun PLTM Baru**Section : **Online** Page :**Bina Puri Holdings Bhd**  
(207184-X)<http://m.inilah.com/news/detail/2389057/pt-megapower-makmur-bangun-pltm-baru>

## PT Megapower Makmur Bangun PLTM Baru



INILAHCOM, Jakarta - PT Megapower Makmur Tbk (MPOW) akan gunakan separuh dana hasil initial public offering (IPO) untuk pemenuhan kebutuhan pembangunan proyek Pembangkit Listrik Tenaga Mini Hidro (PLTM) barunya.

Direktur Utama MPOW, Kang Jimmi mengatakan bahwa pembangunan PLTM baru milik perseroan direncanakan akan dilakukan di tahun ini, namun sayangnya ia enggan men sampaikan berapa total dana yang dibutuhkan untuk mendukung berjalannya proyek baru ini.

"Nilai proyeknya masih dalam kajian, kalau 5 MW sekitar US\$15 juta," kata Jimmi di Gedung BEI, Rabu (5/7/2017).

Menurut Jimmi, perseroan akan membuang satu PLTM baru yang berlokasi di Sulawesi Selatan. Rencananya PLTM ini akan memiliki daya sebesar 10 megawatt. "Kebutuhan pendananya kita bahas dulu dari manajemen, opsinya dari bank," lanjut Jimmi.

Saat ini, proses pembangunan proyek baru milik perusahaan masih sampai pada tahap perizinan dan penyelesaian kontrak. Diharapkan proyek ini dapat rampung dalam waktu dua tahun dan dengan adanya proyek baru ini akan dapat mendorong pendapatan perseroan di tahun ke depan.

Dari proses IPO ini perseroan berhasil meraup dana sebesar Rp49,02 miliar. Sebesar 50% akan digunakan oleh perseroan untuk melunasi sebagian hutang dan sisanya sebagai tambah modal kerja perseroan.



Newspaper : InforbankNews.com

Date : 06<sup>th</sup> July 2017

Bina Puri Holdings Bhd

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## Saham Perdana PT Megapower Makmur



Direktur Utama PT Megapower Makmur Tbk., Kang Jimmi (ketiga kanan), didampingi Komisaris Utama PT Megapower Makmur Tbk., Tee Hock Seng (keempat kanan), bersama jajaran direksi dan komisaris lainnya membuka perdagangan sekaligus pencatatan saham perdana perseroan tersebut di Bursa Efek Indonesia, Jakarta, Rabu 7 Juli 2017. Perseroan membuka perdagangan dengan harga perdana Rp 200 per saham dan melepas sebanyak 245 juta saham. (Himawan Nugraha)