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Indo Tambangraya Megah

PT Indo Tambangraya Megah Tbk (or just **ITM** for short) is a public company in Indonesia (**IDX** : **ITMG** (<https://www.idx.co.id/id/perusahaan-tercatat/profil-perusahaan-tercatat/ITMG>)) which operates in the investment sector , especially in a number of subsidiaries engaged in mining , coal trading plus other sectors such as power generation . Headquartered at Pondok Indah Office Tower III, Jl. Sultan Iskandar Muda, Pondok Indah Jakarta , ^[1] this company is a subsidiary of Banpu Pcl, Thailand .

History

PT Indo Tambangraya Megah was founded on September 2 1987. ^[1] ITM's business and subsidiaries have historically been tied to the Salim Group , which was the pioneer of its coal business. The Salim Group started its mining business with PT Kitadin which had a coal mining concession covering an area of 930 ha in East Kalimantan in 1986. ^[2] Not long after, PT Indominco Mandiri emerged (since 1997), ^[3] PT Trubaindo Coal Mining (a joint venture of the Truba Group and Salim Group), PT Barasentosa Lestari, and several other companies that are also involved in the coal business. ^[4] ^[5] This business group later became known as **Indocoal** . ^[6]


As part of the BLBI payment to Salim's bank, Bank Central Asia (BCA), the Salim Group was forced to hand over its entire coal business to IBRA , including the companies above and of course PT Indo Tambangraya Megah. ^[7] IBRA then held a tender to find buyers for the Indocoal coal business which has a production capacity of 5 metric tonnes/year. From several competitors such as PT Timah , PT Bukit Asam , and PT Bhakti Investama Tbk, Banpu through PT Centralink Wisesa International was finally able to acquire Indocoal's assets for US\$ 45.5 billion in March 2001. ^[8] ^[9] ^[10] After the sale Meanwhile, Banpu then also acquired some of the shares in Indocoal's subsidiaries, some of whose shares were still owned by other Salim Group companies, such as Indocement's 35% stake in PT Indominco Mandiri. ^[11] In the next few years, all ex-Indocoal companies were consolidated as a subsidiary of PT Indo Tambangraya Megah by Banpu, ^[12] plus acquisitions of several other companies. So, from previously directly owning Indominco (since November 11 1988), in the mid-2000s ITM already owned a number of subsidiaries such as PT Bharindo Ekatama and PT Jorong Barutama Greston. ^[13]

Since December 18 2007, ITM has become a public company by releasing 20% of its shares on the Jakarta Stock Exchange (now the Indonesian Stock Exchange) with an initial public offering price of IDR 14,000/share. The funds obtained by this IPO reached IDR 3.16 trillion. ^[13] Then, in 2008, PT Centralink's shares were transferred to another Banpu subsidiary, namely Banpu Minerals (Singapore) Pte. Ltd. and several percent of the shares were released to the public, leaving 65% of the shares remaining and the rest to the public. In 2010 ITM was listed as the fourth largest coal exporter

PT Indo Tambangraya Megah Tbk

Type	Public
Issuer code	IDX : ITMG (https://www.idx.co.id/id/perusahaan-tercatat/profil-perusahaan-tercatat/ITMG)
Industry	Mining and energy
Established	1987
Headquarters	Jakarta , Indonesia
—	
Product	Coal
Website	itmg.co.id (https://itmg.co.id/)

and the rest to the public. In 2019, ITM was listed as the fourth largest coal exporter in Indonesia. ^[2] In 2014-2016, ITM also established a number of subsidiaries such as PT ITM Energi

l , PT ITM Indonesia and PT Tambang Raya Usaha Tama, and in 2017-2020 it acquired PT Sentral Mutiara Energy, PT Nusa Persada Resources, PT Tepian Indah Sukses and several other companies to expand their business. ^[12] Although most of these companies are coal-related companies, there are also those that are involved in the solar power generation business. ^[1]

Now, ITM has six mines, five ports and two coal loading points. The six mines owned by ITMG are under their respective companies, such as PT Jorong Barutama Greston (South Kalimantan), PT Bharinto Ekatama (Central Kalimantan and East Kalimantan), PT Trubaindo Coal Mining (East Kalimantan), PT Kitadin (East Kalimantan), and PT Indominco Mandiri (East Kalimantan). ITM's three ports include Balikpapan Coal Terminal and Bontang Port in East Kalimantan, as well as Jorong Port in South Kalimantan and coal loading points are located in Muara Berau and Muara Jawa in East Kalimantan. Throughout the first nine months of 2021, ITMG succeeded in selling 14.8 million tons of coal for export. Its revenue in 2021 reached US\$ 1.3 billion with a profit of US\$ 271 million, which was mainly obtained from coal trading for both exports and domestically. ^[13]

Management

- Main Commissioner: Djisman Simandjuntak
- Independent Commissioner: Mahyudin Lubis
- Independent Commissioner: Djoko Wintoro
- Komisaris: Somruedee Chaimongkol
- Commissioner: Somsak Sithinamsuwan
- Commissioner: Fredi Chandra
- Komisaris: Kirana Limpaphayom
- Commissioner: Maneewan Vachiruckul
- Main Director: Mulianto
- Director: Chum Ramsiri
- Director: Parameth Prasan
- Director: Isara Pootrakul
- Director: Ignatius Wurwanto
- Director: Jusnan Ruslan
- Director: Yulius Kurniawan Gozali
- Director: Stephanus Demo Wawin
- Director: Junius Prakarsa Darmawan ^[14]


Ownership

- Banpu Minerals (Singapore) Pte. Ltd.: 65,14%
- *Treasury stocks*: 2,953%
- Public: 31.9% ^[15]

Subsidiaries

- PT Indominco Mandiri
- PT Trubaindo Coal Mining

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15. [PER 30 JUNE 2021](https://itmg.co.id/en/investor-relations/shareholders-composition) (<https://itmg.co.id/en/investor-relations/shareholders-composition>)

External links

- [Official site \(https://itmg.co.id/\)](https://itmg.co.id/)
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