

## KESIMPULAN KOMPARASI

KATEGORI	NILAI	CMRY	MYOR	CPIN	KETERANGAN
Valuasi	PE (TTM)	14.22	17.55	22.92	CMRY paling rendah karena berada dibawah PE < 15
	PBV	2.69	3.04	6.29	CMRY memiliki PBV terendah.
	EV/EBIT	5.53	9.09	20.89	< 10 dianggap murah; CMRY paling efisien.
	Earnings Yield	7.16 %	5.74 %	4.36 %	CMRY unggul
	Dividend Yield	4.41 %	2.75 %	2.31 %	CMRY paling tinggi
Profitabilitas	Gross Margin	46.34 %	21.21 %	10.37 %	CMRY memiliki margin stabil & tinggi
	Operating Margin	24.26 %	9.07 %	3.63 %	CMRY unggul besar.
	Net Margin	22.28 %	7.30 %	8.35 %	CMRY tertinggi.
Efisiensi & Manajemen	ROE	27.43 %	16.38 %	14.71 %	CPIN efisien menggunakan modal
	ROA	22.01 %	9.23 %	10.73 %	CPIN paling efisien aset
	ROIC	24.26 %	10.96 %	10.99 %	CPIN unggul; namun valuasi mahal.
Likuiditas & Solvabilitas	Debt/Equity	0.25 – 0.51	0.25	0.51	Ketiganya relatif sehat; di bawah 1 ×.
	Current Ratio	2.71	2.96	2.83	Semuanya stabil
	Interest Coverage	1,031 ×	5.79 ×	8.83 ×	CMRY (1,031×) sangat aman dari beban bunga.
Arus Kas & Kinerja	FCF (TTM)	1,578 B	1,218 B	4,557 B	CPIN terbesar nominal, tapi lihat valuasi.
	FCF Yield = (FCF/EV)	9.6 %	4.1 %	6.3 %	CMRY tinggi → lebih "value".
Pertumbuhan Laba & Pendapatan	EPS YoY Growth	71.82 %	129.28 %	136.73 %	CPIN & MYOR tinggi pertumbuhan, CMRY stabil.
	Revenue YoY Growth	22.68 %	-0.59 %	4.69 %	CMRY masih tumbuh dua digit.
Harga Saham	Harga (saat tulisan dibuat)	5 675	2 130	4 670	—
	Harga Wajar (PE konservatif)	2 300 – 2 600	2 100 – 2 700	4 900 – 5 700	Berdasar EPS × PE konservatif, indikatif.
Safety & Kualitas	Altman Z-Score	9.22	6.88	5	Semua aman dari risiko kebangkrutan.
Return Historis	1 Yr Return	-0.44 %	-18.08 %	-11.05 %	CMRY paling stabil.
Dividen Payout Ratio		92.92 %	49.87 %	39.47 %	CMRY sangat tinggi

# KOMPARASI FUNDAMENTAL

Current Valuation	Industry	Sector	CMRY	MYOR	CPIN
Current PE Ratio (Annualised)	12.86	16.61	21.09	19.31	17.07
Current PE Ratio (TTM)	14.22	17.55	22.92	16.8	16.32
Earnings Yield (TTM)	7.16%	5.74%	4.36%	5.95%	6.13%
Current Price to Sales (TTM)	1.67	1.44	4.39	1.27	1.12
Current Price to Book Value	2.69	3.04	6.29	2.75	2.4
EV to EBIT (TTM)	5.53	9.09	20.89	14.66	-
EV to EBITDA (TTM)	8.32	9.22	20.47	11.33	9.75
Market Cap	15,222 B	28,223 B	45,029 B	47,624 B	76,579 B
Enterprise Value	16,393 B	29,357 B	43,815 B	52,310 B	72,410 B
Current Share Outstanding	-	-	7.93 B	22.36 B	16.40 B
Profitability	Industry	Sector	CMRY	MYOR	CPIN
Gross Profit Margin (Quarter)	30.83%	29.57%	46.34%	21.21%	10.37%
Operating Profit Margin (Quarter)	18.23%	15.34%	24.26%	9.07%	3.63%
Net Profit Margin (Quarter)	11.85%	8.99%	22.28%	7.30%	8.35%
Management Effectiveness	Industry	Sector	CMRY	MYOR	CPIN
Return on Assets (TTM)	10.08%	<b>9.70%</b>	22.01%	9.23%	10.73%
Return on Equity (TTM)	16.50%	16.94%	27.43%	16.38%	14.71%
Return on Capital Employed (TTM)	16.38%	17.41%	30.33%	15.48%	16.35%
Return On Invested Capital (TTM)	12.15%	13.03%	24.26%	10.96%	10.99%
Days Sales Outstanding (Quarter)	22.37	19.74	32.36	63.85	14.11
Asset Turnover (TTM)	0.95	1.09	1.2	1.23	1.57
Days Inventory (Quarter)	62.86	59.22	64.83	94.81	61.24
Days Payables Outstanding (Quarter)	29.87	26.79	50.01	26.4	11.32
Cash Conversion Cycle (Quarter)	55.29	55.24	47.18	132.26	64.03
Receivables Turnover (Quarter)	4.13	4.68	2.81	1.43	6.45
Solvency	Industry	Sector	CMRY	MYOR	CPIN
Current Ratio (Quarter)	1.94	2.13	2.71	2.96	2.83
Quick Ratio (Quarter)	1.31	1.17	2.07	1.88	1.33
Debt to Equity Ratio (Quarter)	0.36	0.26	-	0.51	0.25
LT Debt/Equity (Quarter)	0.15	0.11	-	0.29	0.09
Total Liabilities/Equity (Quarter)	0.79	0.77	0.25	0.76	0.37
Financial Leverage (Quarter)	1.84	1.73	1.25	1.78	1.42
Interest Coverage (TTM)	7.03	8.74	1,031.06	5.79	8.83
Free cash flow (Quarter)	260 B	398 B	422 B	(155 B)	(963 B)
Altman Z-Score (Original)	4.68	5.47	17.42	5.32	5.85
Altman Z-Score (Modified)	4.27	4.5	9.22	6.88	5
Dividend	Industry	Sector	CMRY	MYOR	CPIN
Dividend	46.45	49.85	100	55	108
Dividend (Annual)	8.4	10.2	N/A	160	18
Payout Ratio	29.02%	35.59%	92.92%	49.87%	39.47%
Dividend Yield	2.76%	2.75%	4.41%	2.58%	2.31%
Latest Dividend Ex-Date	-	-	20 Oct 25	19 Jun 25	03 Jun 25
Price Performance	Industry	Sector	CMRY	MYOR	CPIN
1 Month Price Returns	0.92%	2.61%	26.96%	2.40%	-0.21%
3 Month Price Returns	10.48%	13.90%	13.73%	-4.48%	-5.27%
6 Month Price Returns	17.27%	16.99%	23.91%	-6.58%	-1.27%
1 Year Price Returns	14.17%	10.73%	-0.44%	-18.08%	-11.05%
3 Year Price Returns	20.26%	14.53%	22.84%	-11.25%	-16.23%
Year to Date Price Returns	19.60%	13.73%	5.09%	-23.38%	-1.89%
52 Week High	3,373.00	3,465.00	5,800.00	2,790.00	5,375.00
52 Week Low	1,222.00	1,361.00	3,890.00	1,820.00	3,900.00
Balance Sheet	Industry	Sector	CMRY	MYOR	CPIN
Book Value (Quarter)	6,462 B	8,800 B	7,163 B	17,299 B	31,886 B
Current Book Value Per Share	791.56	719.16	902.72	773.71	1,944.50
Tang. Book Value (Quarter)	5,423 B	7,731 B	7,163 B	17,299 B	29,971 B
Current Tang. Book Value Per Share	791.4	715.16	902.72	773.71	1,944.50
Short-term Debt (Quarter)	453 B	512 B	-	3,855 B	4,777 B
Long-term Debt (Quarter)	1,241 B	959 B	-	5,034 B	2,798 B

Cash (Quarter)	1,360 B	1,548 B	1,215 B	4,495 B	4,186 B
Total Assets (Quarter)	9,546 B	13,987 B	8,927 B	30,714 B	43,716 B
Total Liabilities (Quarter)	3,723 B	5,750 B	1,764 B	13,123 B	11,812 B
<b>Income Statement</b>	<b>Industry</b>	<b>Sector</b>	<b>CMRY</b>	<b>MYOR</b>	<b>CPIN</b>
Current EPS (TTM)	162.89	152.96	247.59	126.77	286.08
EPS (Quarter YoY Growth)	40.11%	30.73%	71.82%	129.28%	136.73%
Revenue (TTM)	10,407 B	17,389 B	10,262 B	37,591 B	68,364 B
Revenue (Quarter YoY Growth)	12.28%	7.87%	22.68%	-0.59%	4.69%
Net Income (TTM)	1,341 B	1,540 B	1,965 B	2,834 B	4,691 B
EBIT (TTM)	1,777 B	2,322 B	2,097 B	3,567 B	5,748 B
<b>Cash Flow Statement</b>	<b>Industry</b>	<b>Sector</b>	<b>CMRY</b>	<b>MYOR</b>	<b>CPIN</b>
Cash From Operations (TTM)	1,784 B	2,225 B	2,055 B	2,398 B	6,253 B
Cash From Investing (TTM)	(646 B)	(800 B)	(879 B)	(1,050 B)	(1,100 B)
Cash From Financing (TTM)	(670 B)	(1,525 B)	(1,193 B)	(1,574 B)	(4,325 B)
Capital expenditure (TTM)	(597 B)	(745 B)	(477 B)	(1,180 B)	(1,226 B)
Free cash flow (TTM)	1,131 B	1,412 B	1,578 B	1,218 B	4,557 B