



**Credit Report**

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**SAMPLE REPORT –  
Indonesia**  
  
ID Sample Report\_01  
Revision Date: 30-OCT-2014

Enquiry on : XXXXX MURNI  
XXXXXX  
XXXXXX  
M.T. Haryono Kav. 33  
Jakarta 12042  
Indonesia

Report Date : October 30, 2014

**REPORT ON** : XXXXX MURNI  
XXXXXX  
XXXXXX  
M.T. Haryono Kav. 33  
Jakarta 12042  
Indonesia



**Score: 7 (out of 10)****Score Explanation:**

It is a financial rating which assesses the probability of companies defaulting within one year.

The assessments are presented over ten distinct positions, each reflecting an average default rate in the coming year: the lower a company's credit score is, the riskier its situation is; the higher its score is, the less risky its situation is.

**Different levels and description:**

<b>Default</b>	<b>Very high risk</b>			<b>Medium high risk</b>		<b>Low risk</b>				
0	1	2	3	4	5	6	7	8	9	10

**0**: Insolvency/preliminary/debt regulation proceedings

**1**: Extremely high risk of insolvency

**2**: Very high risk of insolvency

**3**: High risk

**4**: Significant risk

**5**: Medium high risk

**6**: Acceptable risk

**7**: Moderate risk

**8**: Low risk

**9**: Very low risk

**10**: Excellent risk

**IDENTIFICATION**

Company name : XXXXX MURNI

Business address : XXXXXX  
 XXXXX  
 M.T. Haryono Kav. 33  
 Jakarta 12042  
 Indonesia

Tel : (021) XXXXXX, XXXXXX, XXXXXX  
 Fax. : (021) XXXXXX, XXXXXX  
 P.O. Box : XXXX Kby/Jkt XXXX  
 Website : www.XXXX.com  
 E-mail : XXXX@XXXX.id

Registered address : XXXXXX  
 XXXXX  
 M.T. Haryono Kav. 33  
 Jakarta 12042  
 Indonesia

**LEGAL FORM**

Date of Establishment: 29 January 197XX  
 Legal Status : P.T. (Perseroan Terbatas) or Limited Liability Company

**Legalization by the Ministry of Justice**

No. AHU-AH.XX.XX-XXXX  
 Dated XX August 20XX

**Category**

National Private Company

Permit by the Government Department :

**The Ministry of Trade**

SIUP No. XXX/XXX/XX-XX/PB/XX/X  
 Dated XX October 19XX

API No. XXXX U

Dated XX December 19XX

The Ministry of Industry  
No. 24/AT-AB/XXX/III/XX  
Dated XX March 19XX  
(Sole Agent Permit)

The Directorate General of Taxation  
NPWP No. 01.XXX.XXX.0-XXX.000

**NATURE OF BUSINESS**

Sole Agent and Distributor of Construction Equipment, Heavy Equipment and Technical Goods, Gas Turbines and Engines, Machinery:

XXXX CO., Construction and Mining Equipments, Portable Air Compressor, Crawler Drills/Hydraulic Drills, Vibratory Compactor, etc., of the XXX.

XXXX CO., Turbo Gas Compressors, Reciprocating Gas Compressor, Gas Turbines, Pipeline Boosters, of the XXX.

XXXX CO., Complete line of Ingersoll-Rand and Ideco drilling, work- over and servicing rings, related rig equipment and accessories of the XXX.

XXXX GmbH., Prefilters, Fine Filters, Micro Filter, Sub Micro Filters, etc., of XXX.

XXXX, Utility and Industrial Steam Boilers, Steam Flood Generators, Heat Recovery Steam Generator, Boiler Parts, Replacement & Repair, Engineering and Technical Services of Indonesia.

XXXXX, Utility & Industrial Steam Boilers, Heat Recovery Steam Generators, Boilers Parts, Replacement and Repair, Plant Improvement, Construction, Technical Services and Engineering of the XXX and XXX.

XXXXX CORP., Fin-FaR Air Cooled Heat Exchangers and Parts, Stac-FloR Steam Condenders and Parts, Tuf-LiteR Fans and Pparts of the XXX.

XXXXX Corp., S-Series Concrete Carrier and Mixer Trucks, I-Series Heavy Transport Trucks, F-Series Construction and Utility and Heavy Transportation Trucks, T- Series Aircraft Crash Trucks of the XXX.

XXXXX CO., Logging Trucks, Dump Trucks, Mixer Trucks, Aircraft Crash Fire & Rescue Trucks of XXXXX.

XXXXX Co., Tow Tractors, Air Starting Units, Grounf Power Units, Cargo Tractors, Aircraft Heaters, De-Icers of the XXX.

XXXXX, Hand Tools, Automotive and Industrial Tools, Shop Equipment, Electrosets, Heavy Duty Tools Equipment, Electrosets, Heavy Duty Tools, Torque Wrenches of the XXX.

XXXX INC., Various Equipment and Material for the Oil, Gas and Other Industries of the XXX.

XXXXX, Self-Regulating Heater Cables, Constant Wattage Heater Cables, Mineral Insulated Heater Cables, Controls of the XXX.

XXXXX A/S, Petrochemical Plant Process Technology and Licenses, Basic Engineering, Detailed Engineering Equipment, etc., of XXX.

XXXXX CORP., The Urea Plant ACES Process Technology and complete Urea Plant, Granulation Process Technology, Process Technology and Licenses, Basic Engineering, etc., of XXX.

P.T. XXXXI, Power Cables, Telephone Cables, Cable Accessories, of XXXXX

XXXXX CO. LTD., Control Valves and Actuators of XXXX.

P.T. XXXXX, Distribution and Power Transformers of XXXXX.

XXXXX CO. LTD., Endoscope Industrial Equipment, Microscope Industrial Equipment of Japan.

XXXXX, Ultra TRACE Oxygen analyzers, Trace and Percent Oxygen, Flue Gas Systems Analyzers, etc., of the XXXX.

XXXXXInc., Window-Based Process Simulation Software of the XXXX.

P.T. XXXX, Bleached Hardwood Kraft Pulp of XXXXX.

XXXX OY, Complete prepress line for plywood, Single opening cold prepress, Charging device, Conveyors Systems,. PLC control for detergent program, etc., of Finland.

XXXXX, Cooling Tower of France.

**CAPITAL**

Capitalization :	
Authorized Capital	IDR100,000,000,000
Issued Capital	IDR 66,100,000,000
Paid up Capital	IDR 66,100,000,000

Number of Shares	100,000,000 sheets
Share Nominal Value	IDR1,000 each

Total Investment (estimated) :  
Owned Capital - IDR80.0 billion

**SHAREHOLDER**

P.T. XXXXX	IDR65,739,000,000
P.T. XXXXX	IDR 361,000,000

**DIRECTORS**

Board of Commissioner :	
President Commissioner	Mr. XXXXX
Commissioners	Mr. XXXXX
	Mr. XXXXX

Board of Director :	
President Director	Mr. XXXXXX
Director	Mr. XXXXX

Signatories :

The President Director (Mr. XXXXX) or Director (Mr. XXXXX) which must be approved by Board of Commissioner.

## **MANAGEMENT**

The president director is Mr. XXXXX (58), a professional manager with extensive experience in trading and distribution of construction equipment, heavy equipment and technical goods. He obtained his Bachelor's degree from the Faculty of Technology Industry majoring in Industrial Engineering from the Institute of Technology Bandung in 19XX. Previously he served at P.T. XXXX as Vice President of Process Oil & Gas Division from 19XX to 20XX, Finance Director from 20XX to 20XX and Operation Director from 20XX to 20XX. He has been an Independent Commissioner of P.T. XXXXX. since 20XX. He has been a Commissioner of P.T. XXXXX since 20XX. He served as a Commissioner of P.T. XXXX, from 20XX to 20XX.

He is assisted by a well-experienced team managers. But the prime mover is Mr. XXXX, a prominent businessman and an intimate friend of former president XXXXX. They are widely connected in domestic and foreign private business circles and also have quite good relations with the government sector. So far, we have never yet heard of the Company's management having been involved in business malpractices. P.T. XXXXX to be good for normal business transactions.

The Director and Commissioner subjects are as follows:

Mr. XXXXX

Place DOB : Bogor, 29 January 19XX  
 IC No. : XXXXX  
 Address : XXXXXX2  
 RT. 06/RW. 23  
 Baktijaya, Sukmajaya  
 Depok, West Java

Mr. XXXX

Place DOB : Jakarta, 8 March 19XX  
 IC No. : XXXXXX  
 Address : XXXXXX  
 RT. 008/RW. 002  
 Pegangsaan, Menteng  
 Central Jakarta

**HISTORY**

Started Operation : June 19XX

P.T. XXXXX was established in 19XX with an authorized capital of IDR3,000,000 entirely issued and paid up. The founders and original shareholders of the company were Mr. XXXXX and Mr. XXXXX, both indigenous businessmen. The company's notarial act was since revised a number of times. Under the latest revision, the authorized capital was increased to IDR40,000,000,000 with the issued and paid up capital amounting to IDR36,100,000,000. The company's shareholders are now listed as P.T. XXXX (99%) and P.T. XXXXX (1%), both national private companies.

On 19 May 20XX, its authorized capital was raised to IDR100,000,000,000 with issued and paid up capital to IDR66,100,000,000. On the same occasion, the Company's shareholders were changed became P.T. XXXXX and P.T. XXXX. Lastly on 24 July 20XX, the composition of board of commissioner changed. For detail can be seen at point 16 of this report.

The majority shares of P.T. XXX is controlled by P.T XXXX of which its 85% shares is controlled by Mr. XXXX. Mr. XXX is top figure of XXX Group, a business group of which its majority business stakes is controlled by XXX family.. The XXX family business are replete with XXX (corruption, collution and nepotism) practices. Since end 20XX Mr. XXX has been sentenced to six years period in prison at XXXX in XXX.



**ACTIVITY**

P.T. XXX had been operating since 19XX in sole agency and distribution of construction equipment, heavy equipment and technical goods, gas turbine and engine, gas and oil drilling equipment, industrial machineries, etc. It manages a workshop located at Jalan Raya Narogong No. 214, Bojong Rawalumbu, Bekasi Timur, Bekasi 17116 in West Java on a land of some 2,115 square meters area.

It was appointed as a sole distributor by more than 30 companies abroad mostly coming from the USA, such as, INGERSOL RAND CO., DRESSER RANDES CO., BABCOCK & WILCOX, HUDSON PRODUCTS CORP., OSHKOSH TRUCK CORP., etc. P.T. XXX is also an agent for multiwall swack kraft paper produced by P.T. KERTAS KRAFT ACEH and cable and accessories produced by P.T. KABELINDO MURNI.

P.T. XXX sells all commodities locally to government sectors like the state oil and gas P.T. XXX, state electric P.T. XXX, state aircraft industry P.T. XXX and other state owned enterprises. In private sectors, the customers are companies of its owned group and foreign oil contractors like CONOCO INDONESIA, LASMO OIL LTD., MAXUS, MOBIL OIL INDONESIA INC., SANTA FE ENERGY RESOURCES LTD., STANVAC INDONESIA, VICO INDONESIA, etc.

The Company is domiciled in Jakarta with branches in Medan, Palembang, Surabaya, Balikpapan, Batam, Lhokseumawe, Bandung, Pekanbaru and Semarang. They are belongs to a big-sized Company in this business. Its operation has been running well within the last three years.

The domestic demand for several types of industrial machineries and parts are considered to be still fairly big in volume and they have kept on advancing over the last three years. The increase was in line with the rapid progress achieved by industrial consumers like pulp and paper industry, plastic industry, pharmaceutical and cosmetic manufacturing, food and beverage industry, leather and tanning, mining and other industries in the same period of time. The growth rate of the demand for the above product is now scoring over 5% per annum. In the long run, the growth of the demand is estimated to grow at a more faster rate. Market competition is very tight considering many similar companies are operating in Indonesia. Business position of P.T. XXX is sufficiently good for in it has succeeded to develop fairly extensive marketing network and regular customers in major cities Indonesia. The Company by all indications will be able to further develop business in the years to come.

Production Capacity :  
None

***Premises***

Head Office

XXXX

Jalan Letjen. M.T. Haryono Kav. 33  
Jakarta 12042

Phones	- (021) XXXXX
Fax.	- (021) XXXXX
P.O. Box	- 4226 XXXXX
Website	- www.XXXXX.com
E-mail	- XXXX@XXXXX

Workshop and Parts Centre

XXXXX

Bekasi 17116  
West Java

Phones	- (021) XXXXX
Fax.	- (021) XXXXX
E-mail	- XXXXX@XXXXXX

Branch Offices

XXXX

Banyumanik, Semarang 50264  
Central Java

Phones – (024) XXXX  
Fax. – (024) XXXX  
E-mail – XXXX@XXXXXX.com

XXXX

XXXX

Makassar 90203  
South Sulawesi

Phones – (0411) XXXXX  
Fax. – (0411) XXXXX

XXXXX

Nongsa(Batu Ampar), Sungai Beduk  
Batam 29432  
Riau Islands

Phones – (0778) XXXXX  
Fax. – (0778) XXXXX

XXXXXX

Medan 20148  
North Sumatra

Phones – (061) XXXXX  
Fax. – (061) XXXXX

XXXXXX

Lingkar Selatan, Lengkong  
Bandung 40263  
West Java

Phones – (022) XXXX, XXXX  
Fax. – (022) XXXX

XXXXX  
Surabaya 60237  
East Java

Phones – (031) XXXX  
Fax. – (031) XXXX

XXXXX  
Balikpapan 76114  
East Kalimantan

Phones – (0542) XXXX  
Fax. – (0542) XXXX

XXXXX  
Lhokseumawe 24313  
Nanggroe Aceh Darussalam

Phones – (0645) XXXX, XXXXX  
Fax. – (0645) XXXXX

XXXXXX  
Pekanbaru 28282  
Riau Province

Phones – (0761) XXXXX, XXXXX  
Fax. – (0761) XXXXX

### **Staff**

Total Employees : 397 persons

### **AFFILIATION**

P.T. XXX has been controlling shares in some companies as below (as of 31 December 20XX):

<b>Company</b>	<b>Domicile</b>	<b>Line of Business</b>	<b>% of Ownership</b>	<b>Total Assets (IDR millions)</b>
PT XXXX	Jakarta	Trading	73.33%	20,521
PT XXXX	Jakarta	Trading	50.00%	3,959
PT XXXX	Jakarta	Trading	55.00%	652

**FINANCE**

Sales Turnover :

20XX – IDR487,506 million

20XX – IDR532,917 million

20XX – IDR505,914 million

20XX – IDR521,091 million (estimated)

The Company's total sales turnover in 20XX amounted to IDR487,506 million with a net profit of IDR26,346 million and increased to IDR532,917 million with a net profit of IDR35,739 million in 20XX but decreased to IDR505,914 million with a net profit of IDR29,104 million in 20XX. It is projected the Company's sales turnover will be higher again by at least 5% in 20XX. The Company has a total assets of IDR441,684 million as of 31 December 20XX.

The management of the Company is responsible for the preparation of the accompanying financial statements that were completed on April 24, 20XX. Until now, P.T. XXX has not been reported its financial condition as of 31 December 20XX to the Ministry of Trade. We did not hear that the Company has been black listed by Bank Indonesia (Central Bank) and registered at the court for detrimental cases. P.T. XXX is supported by the shareholders has strong financial condition.

## FINANCIAL STATEMENT

**P.T. XXXXX**

As of 31 December 20XX, 20XX and 20XX

(Expressed in Rupiah)

DESCRIPTION	31 December		
	20XX	20XX	20XX
<b>ASSETS</b>			
<b>Current Assets</b>			
a. Cash and Cash Equivalents	10,462,358,433	27,279,894,834	23,453,143,361
b. Trade Receivables			
• Related Parties	596,862,200	1,720,301,071	12,677,094,435
• Third Parties	93,549,540,964	107,166,869,124	101,715,132,172
c. Other Receivables	1,489,861,216	1,842,754,018	1,772,232,655
d. Inventories	143,421,710,503	88,671,295,368	98,704,926,407
e. Prepaid Expenses	5,577,202,767	2,946,140,397	2,821,423,359
f. Advances	38,300,918,934	43,461,569,199	31,483,860,489
g. Prepaid Taxes	2,687,355,566	1,113,957,291	1,180,080,644
<b>Total Current Assets</b>	<b>296,085,810,583</b>	<b>274,202,781,302</b>	<b>273,807,893,522</b>
<b>Restricted Time Deposits</b>	<b>18,932,650,674</b>	<b>17,900,200,753</b>	<b>17,730,253,180</b>
<b>Due from Related Parties</b>	<b>609,088,294</b>	<b>1,300,351,885</b>	<b>217,392,536</b>
<b>Investment in Shares</b>	<b>59,861,055,185</b>	<b>53,828,653,134</b>	<b>41,453,648,985</b>
<b>Fixed Assets</b>	<b>42,027,255,970</b>	<b>40,686,963,416</b>	<b>37,312,392,704</b>
<b>Claim for Tax Refund</b>	<b>6,425,827,619</b>	<b>4,365,173,228</b>	<b>3,577,175,191</b>
<b>Deferred Tax Assets</b>	<b>12,078,208,296</b>	<b>11,054,240,764</b>	<b>10,171,094,013</b>
<b>Other Non Current Assets</b>	<b>5,664,240,820</b>	<b>3,323,639,959</b>	<b>2,408,358,078</b>
<b>TOTAL ASSETS</b>	<b>441,684,137,440</b>	<b>406,662,004,441</b>	<b>386,678,208,209</b>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>			
<b>Current Liabilities</b>			
a. Short-term Bank Loans	42,007,581,138	22,917,301,338	19,447,605,854
b. Trade Payables			
• Third Parties	102,199,936,393	117,363,113,341	112,516,036,695
c. Other Payables			
• Third Parties	7,124,932,527	2,883,093,941	9,461,651,025
• Related Parties	1,711,964,220	0	0
d. Lease Liabilities	1,342,999,439	0	0
e. Unearned Revenue	14,364,972,464	14,364,972,646	20,356,896,748
f. Accrued Expenses	9,045,502,154	5,717,664,313	8,865,471,125
g. Taxes Payable	2,150,993,312	3,016,700,209	3,009,697,199
h. Dividend Payable	4,756,875,000	2,931,585,500	0
<b>Total Current Liabilities</b>	<b>186,124,833,198</b>	<b>169,194,431,106</b>	<b>173,627,358,646</b>
<b>Lease Liabilities</b>	<b>2,042,682,360</b>	<b>0</b>	<b>0</b>
<b>Post-Employment Benefit Obligations</b>	<b>31,000,685,874</b>	<b>28,718,471,432</b>	<b>25,973,922,505</b>

<b>Due to Related Parties</b>	<b>3,057,535,984</b>	<b>4,355,510,138</b>	<b>7,091,431,223</b>
<b>Stockholders' Equity</b>			
a. Capital Stocks	66,100,000,000	66,100,000,000	66,100,000,000
b. Difference Arising from Changes in Equity	(31,876,345,212)	(28,579,826,548)	(26,412,694,407)
c. Retained Earnings			
• Appropriated	73,543,090,375	73,543,090,375	73,543,090,375
• Un-appropriated	110,291,971,058	92,469,719,993	65,478,462,155
<b>Non-controlling Interest</b>	<b>1,399,683,803</b>	<b>860,607,945</b>	<b>1,276,637,712</b>
<b>Total Stockholders' Equity</b>	<b>219,458,400,024</b>	<b>204,393,591,765</b>	<b>179,985,495,835</b>
<b>TOTAL LIABILITIES + STOCKHOLDERS' EQUITY</b>	<b>441,684,137,440</b>	<b>406,662,004,441</b>	<b>386,678,208,209</b>
<b>INCOME STATEMENTS</b>			
a. Sales Turnover	505,914,469,045	532,917,666,277	487,506,677,245
b. Cost of Sales	(371,436,519,419)	(405,329,720,354)	(377,054,389,828)
c. Gross Profit	134,477,949,626	127,587,945,923	110,452,287,417
d. Operating Expenses	(114,659,858,671)	(106,615,685,812)	(92,170,185,045)
e. Income from Operations	19,818,090,955	20,972,260,111	18,282,102,372
f. Other Income/Charges	12,862,392,959	19,636,480,681	10,818,577,810
g. Profit before Provision Income Tax	32,680,483,914	40,608,740,792	29,100,680,182
h. Provision for Income Tax	(3,575,805,467)	(4,869,512,721)	(2,754,011,117)
i. Net Income	29,104,678,447	35,739,228,071	26,346,669,065

Audited by Kosasih, Nurdiyaman, Tjahjo & Partner

**PAYMENT**

No complaints

**LITIGATION**

Clear

**BANKER**

a. P.T. XXXXX

XXXXXX

Jakarta 12920

b. XXXXX

XXXXX

Jakarta 10220

c. P.T. XXXXX

XXXXX

Jalan Jenderal Sudirman Kav. 1

Jakarta 10220

**CHARGES**

None reported

**CREDIT OPINION WITHOUT OBLIGATION**

Moderate risk. Subject is considered good for normal credit. Normal business is carried out with good resources. Subject has the ability to withstand unfavorable conditions and meet financial obligations. Unsecured credit can be granted in large to fairly large amount under the usual trade terms.

*Remarks: The information here has been prepared for informational purposes only. It is understood that this report and credit recommendation are based upon information obtained from public or third party sources deemed reliable, the accuracy of which is no manner guaranteed by Coface Greater China Services Ltd. ("CGCS"). Neither CGCS nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person. Please contact our Customer Service Specialist at +852 23788900 for any questions or service regarding credit management. If you look for credit insurance service, please contact our commercial colleagues at +852 25859188 for more details.*