

MIRA INFORM REPORT

Report No. :	542523
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	PT. BRK INDO TRADING BATAM
Registered Office :	Jl. Semangka II Blok V No. 20 Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja Kota Batam 29444 Kepulauan Riau
Country :	Indonesia
Date of Incorporation :	25.07.2016
Legal Form :	Private Limited Liability Company or Perseroan Terbatas (PT)
Line of Business :	<ul style="list-style-type: none"> • Wholesale trade, except of motor vehicles and motorcycles • Wholesale of household goods • Wholesale of furniture, carpets and lighting equipment
No. of Employees :	3

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Indonesia	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

INDONESIA - ECONOMIC OVERVIEW

Indonesia, the largest economy in Southeast Asia, has seen a slowdown in growth since 2012, mostly due to the end of the commodities export boom. During the global financial crisis, Indonesia outperformed its regional neighbors and joined China and India as the only G20 members posting growth. Indonesia's annual budget deficit is capped at 3% of GDP, and the Government of Indonesia lowered its debt-to-GDP ratio from a peak of 100% shortly after the Asian financial crisis in 1999 to 34% today. In May 2017 Standard & Poor's became the last major ratings agency to upgrade Indonesia's sovereign credit rating to investment grade.

Poverty and unemployment, inadequate infrastructure, corruption, a complex regulatory environment, and unequal resource distribution among its regions are still part of Indonesia's economic landscape. President Joko WIDODO - elected in July 2014 – seeks to develop Indonesia's maritime resources and pursue other infrastructure development, including significantly increasing its electrical power generation capacity. Fuel subsidies were significantly reduced in early 2015, a move which has helped the government redirect its spending to development priorities. Indonesia, with the nine other ASEAN members, will continue to move towards participation in the ASEAN Economic Community, though full implementation of economic integration has not yet materialized.

Source : CIA

COMPANY IDENTIFICATION

Company Name	PT. Brk Indo Trading Batam
Address	Jl. Semangka II Blok V No. 20 Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja Kota Batam 29444 Kepulauan Riau - Indonesia
Telephone	+627784885426
Fax	N.A.
Mobile Phone	+6281266862400
Email	lenirosaisha@gmail.com
Web	N.A.

PROFILE

Address	Jl. Semangka II Blok V No. 20 Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja Kota Batam 29444 Kepulauan Riau - Indonesia
Office Building	a. Area - Commercial b. Status - Leased
Date Of Establishment	- 25 July 2016
Start Operation	November 2018
Legal Status	Private Limited Liability Company or Perseroan Terbatas (PT)
Legalization (historical)	No. AHU-0033517.AH.01.01.Tahun 2016 Dated, 27 July 2016
Government Permit (s)	Kementerian Perdagangan Republik Indonesia TDP - 8120014012264
Significant change	PT. Brk Indo Trading Batam (the Company) was established on July 25, 2016 in Kota Batam - Kepulauan Riau. Authorized capital of the Company is IDR 500 million –entirely 100% issued and paid up. Meanwhile, shareholders of the Company consist of Ms. Leni Rosa Yanti (50.000%) and Ms. Delvia (50.000%). Up to the completion of this report, there has been no significant change in the Company's capitalization and shareholder structure.
Capitalization	
- Authorized Capital	IDR 500,000,000
- Issued Capital	IDR 500,000,000
- Paid Up Capital	IDR 500,000,000

SHAREHOLDERS & MANAGEMENT

Shareholders	Total No. of Shareholders: 2 Shareholders as 27 July 2016 Total Shareholding private - 500 shares
Name of Shareholders	- Ms. Leni Rosa Yanti (250 shares) - 50.000 % - Ms. Delvia (250 shares) - 50.000 %
Management Board	
Name	Ms. Leni Rosa Yanti
Position	Director
Nationality	Indonesian
Supervisory Board	
Name	Ms. Delvia
Position	Commissioner
Nationality	Indonesian
Management Assessment	The management is deemed to have sufficient experience and industry expertise to manage subject properly.
Authorized Signatories	Ms. Leni Rosa Yanti as Director which must be approved by shareholders meeting.
Affiliate (s) / Associate (s)	N.A.

KEY DATA ON OPERATIONS

Registered Activities	SIC Code 46	: Wholesale trade, except of motor vehicles and motorcycles
Employee	Per November 2018	3
Bussiness Category	SIC Code 46.4	: Wholesale of household goods
Line of Business	SIC Code 46.47	: Wholesale of furniture, carpets and lighting equipment
Product & Capacity	N.A.	
Status of Investment	Non-facilities based Company	
Sales Territory	Local	00%
	International	100%
Main Items Imported And Country Origin	N.A.	
Main Items Exported And Country Destination	- Furniture Interior Products	- India
Major Customers	- Buyer from India	

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Major Suppliers	- PT. Indo Royal Furnitures
Terms of Payment	Purchase Payment Domestic : Telegraphic Transfer (T.T) based on Agreement Overseas : N.A.
	Sale Term Domestic : N.A. Overseas : Telegraphic Transfer (T.T) based on Agreement
Activity Comment	<p>PT. Brk Indo Trading Batam (the Company) is non-facilities based company that is engaged in trading business since November 2018. Head office of the Company is located in Jl. Semangka II Blok V No. 20, Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja, Kota Batam 29444, Kepulauan Riau - Indonesia. We believe the location is leased by the Company.</p> <p>Meanwhile, the registered address of the Company is located at the same location of the head office, yet with a minor notice, namely at Jl. Semangka Blok V No. 20, Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja, Kota Batam 29444, Kepulauan Riau - Indonesia.</p> <p>Based on our investigation, the Company is an exporter of furniture products, which are specifically supplied by furniture craftsmen and furniture manufacturing companies in Jepara, Jawa Tengah. The Company just started its operation commercially in November 2018 by exporting 4 containers (20feet) of furniture products to India. The reasons for the Company to just start commercial operation in November 2018 are the obstacles in obtaining permits for conducting the export of furniture products.</p> <p>To protect the quality of the products during the shipment, the Company only uses half of capacity of each container. Meanwhile, because of the random items of furniture loaded, so the values of products in each of the containers can reach tens of millions of rupiah.</p> <p>The Company obtains the furniture products from local suppliers, such as PT. Indo Royal Furnitures.</p> <p>According to plan, in 2019 the Company will export furniture products to various countries, such as the USA, with export frequency of 2 to 3 shipments per year. Each of the shipments will be with large volume of export.</p> <p>Currently, the Company is supported by 3 employees.</p> <p>As additional info, the Company is now planning to relocate its head office to a new location in Nagoya Hill Superblock, Jl. Teuku Umar Nagoya, Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja, Kota Batam 29444, Kepulauan Riau - Indonesia.</p>
Litigation	At the time this report is written, this Company has not been involved in any criminal or civil cases. This statement is based on a result of search for cases conducted at the State Court in the district where the Company

Sources	was established and operating today. Ms. Leni Rosa Yanti (Director of the Company, contacted on December 4, 2018), and Public Sources
Registered Address	Jl. Semangka Blok V No. 20 Kelurahan Lubuk Baja Kota, Kecamatan Lubuk Baja Kota Batam 29444 Kepulauan Riau - Indonesia Phone : N.A. Fax : N.A. Email : N.A.-

BANKING INFORMATION

Banker (s)	- PT. Bank Central Asia Tbk
Insurance	N.A.

BUSINESS PROSPECTS

Business Prospects	<p>The Indonesian Furniture and Handicraft Industry Association or Himpunan Marbel dan Kerajinan Indonesia (HIMKI) targets the furniture industry to grow up to 16% by 2018.</p> <p>The Chairman of HIMKI, said the development of furniture and handicraft industries in Indonesia from year to year is still quite encouraging despite facing the challenging global market conditions. The Association targets this industry to grow in the range of 12% - 16% by 2018.</p> <p>The Association asks for government support and stakeholders to realize the furniture sales target of USD 5 billion by the end of 2019.</p> <p>The Association also stated that it has prepared a business strategy to be able to spur sales of furniture and handicraft products. One of the main focuses of the Association is to seize the domestic market share now filled with imported products.</p> <p>The potential market for domestic furniture and handicraft industry is high, in fact the amount can be equivalent to the current export value.</p>
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FINANCIAL STATEMENT

Sales Turn Over	N.A.
Total Assets	As the Company is not a publicly listed company, we are unable to give a detailed picture of the financial condition of the Company.
Other Financial Data	As the Company is not a publicly listed company, we are unable to give a detailed picture of the financial condition of the Company.

CREDITWORTHINESS

Management Capability	Adequate
Business Morality	Adequate
Payment Manner	Unknown
Financial Condition	Satisfactory
Operating Trend	Undetermined
Conclusive remarks	<p>As we learn, the Company is an exporter of furniture products, which are specifically supplied by furniture craftsmen and furniture manufacturing companies in Jepara, Jawa Tengah. The Company just started operation in November 2018.</p> <p>As we also learn, the furniture industry is targeted to grow by 12% to 18% in 2018. This is an indication that there is still opportunity for the Company to increase its sales in the future. For security reason, nevertheless, we advise those wishing to make cooperation with and to grant loans to the Company to ask for strong collaterals from the owners and management.</p>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.08
IDR	1	INR 0.0049

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)