

MIRA INFORM REPORT

Report No. :	520117
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	P.T. PASIFIK SAKTI ENJINIRING
Registered Office :	Graha Pratama Level 11 th Floor , Jalan Letjend. M.T. Haryono Kav. 15 Pancoran, Mampang Prapatan, Jakarta Selatan, 12810
Country :	Indonesia
Date of Incorporation :	29.01.2015
Com. Reg. No.:	No. AHU-0004538.AH.01.01.TH.2015
Legal Form :	P.T. (Perseroan Terbatas) or Limited Liability Company
Line of Business :	Engineering, Procurement, Construction Services
No. of Employees :	Not Available

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 :	Yet to Commence its Operations
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 (31.12.2017)	Current Rating (01.04.2018)
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.

Indonesia still struggles with poverty and unemployment, inadequate infrastructure, corruption, a complex regulatory environment, and unequal resource distribution among its regions. 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 SUMMERY

Name of Company :

P.T. PASIFIK SAKTI ENJINIRING

Address :

Registered Office

Graha Pratama Level 11th Floor
Jalan Letjend. M.T. Haryono Kav. 15
Pancoran, Mampang Prapatan
Jakarta Selatan, 12810
Indonesia

Phones - (62-21) Not Enrolled
Fax - (62-21) Not Enrolled
Building Area - 21 storey
Office Space - Not Available
Region - Commercial
Status - Unknown

Date of Incorporation :

29 January 2015

Legal Form :

P.T. (Perseroan Terbatas) or Limited Liability Company

Company Reg. No. :

The Ministry of Law and Human Rights

No. AHU-0004538.AH.01.01.TH.2015

Dated 30 January 2015

Company Status :

National Private Company

Permit by the Government Department :

The Department of Finance

Not Available

Related Company :

P.T. CAHAYA SAKTI (Investment Holding)

CAPITAL AND OWNERSHIP

Capital Structure :

Authorized Capital	: Rp. 15,000,000,000.-
Issued Capital	: Rp. 15,000,000,000.-
Paid up Capital	: Rp. 15,000,000,000.-

Shareholders/Owners :

- a. Mr. Ifachrul Madin** - Rp. 9,000,000,000.-
Address : Jl. Cikini VII No. 1, RT. 001 RW. 001
Kelurahan Cikini, Kecamatan Menteng
Jakarta Pusat, 10330, Indonesia
- b. Mr. Ahmad Syamhadi** - Rp. 1,200,000,000.-
Address : Cipaganti Graha II C-27, RT. 005 RW. 010
Kelurahan Cigending, Kecamatan Ujung
Berung, Bandung, 40286, West Java, Indonesia
- c. Mr. Glenn Octovianus Rotty** - Rp. 1,200,000,000.-
Address : Gang Sosial No. 12, RT. 005 RW. 012
Kelurahan Cawang, Kecamatan Kramat Jati
Jakarta Timur, 13630, Indonesia
- d. Mr. Ir. Aslam Muhtar** - Rp. 1,200,000,000.-
Address : Mantrijeron MJ 3 No. 887 B, RT. 053 RW. 014
Kelurahan Mantrijeron, Kecamatan Mantrijeron
Yogyakarta, 55143, Indonesia
- e. Mr. Marthin Denny Senewe** - Rp. 1,200,000,000.-
Address : Jl. Pualam VI No. 139, RT. 017 RW. 002
Kelurahan Sumur Batu, Kecamatan Kemayoran
Jakarta Pusat, 10640, Indonesia
- f. Mr. Yoseph Wijaya** - Rp. 1,200,000,000.-
Address : Villa Melati Mas Block D 1 No. 4, RT. 019 RW. 008
Kelurahan Jelupang, Kecamatan Serpong Utara
Tangerang Selatan, 15323, Banten Province
Indonesia

BUSINESS ACTIVITIES

Lines of Business :

Engineering, Procurement, Construction Services

Production Capacity :

None

Total Investment :

None

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Started Operation :
2019 (Planned)

Brand Name :
Pasifik Sakti Enjiniring

Technical Assistance :
None

Number of Employee :
None

Marketing Area :
No Comment

Main Customer :
No Comment

Market Situation :
No Comment

Main Competitors :
No Comment

Business Trend :
No Comment

BANKER, AUDITOR & LITIGATION

B a n k e r :
Not Available

Auditor :
Internal Auditor

Litigation :
No litigation record in our database

FINANCIAL FIGURE

Annual Sales (estimated) :
None

Net Profit (estimated) :
None

Payment Manner :
Unknown

Financial Comments :
Weak

KEY EXECUTIVES

Board of Management :

President Director - Mr. Marthin Denny Senewe
Directors - a. Mr. Ahmad Syamhadi
b. Mr. Glenn Octovianus Rotty
c. Mr. Ir. Aslam Muhtar

Board of Commissioners :

President Commissioner - Mr. Ifachrul Madin
Commissioner - Mr. Yoseph Wijaya

Signatories :

President Director (Mr. Marthin Denny Senewe) or one of the Directors (Mr. Ahmad Syamhadi, Mr. Glenn Octovianus Rotty or Mr. Ir. Aslam Muhtar) which must be approved by Board of Commissioner.

CAPABILITIES

Management Capability :
Doubtful

Business Morality :
Prudent

OVERALL PERFORMANCE

Based on search and investigation through Graha Pratama Level 11, Jalan Letjend. M.T. Haryono Kav. 15, Pancoran, Mampang Prapatan, South Jakarta, the Subject has not enrolled on the above building. Besides, the Subject has not enrolled on Telkom Jakarta Information.

P.T. PASIFIK SAKTI ENJINIRING (P.T. PSE) was incorporated in Jakarta based on notary deed Mr. Sigit Siswanto, SH., no. 55 dated 29 January 2015 with the authorized capital of Rp. 15,000,000,000 wholly issued and paid up. The founding shareholders of the company are Mr. Ifachrul Madin (60%), MR. Ahmad Syamhadi (8%),

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Mr. Glenn Octovianus Rotty (8%), Mr. Ir. Aslam Muhtar (8%), Mr. Marthin Denny Senewe (8%) and Mr. Yoseph Wijaya (8%), they all are indigenous businessmen.

Based on our knowledge up to writing the report the notary documents of the company have not undergone any changes. The notary deed of incorporation was approved by the Ministry of Law and Human Rights in its decision letter No. AHU-0004538.AH.01.01.TH.2015 dated January 30, 2015.

P.T. PSE is a national private company planned its activity to deal with engineering, procurement, construction services, etc. Pursuant to notary documents the company address is registered at Graha Pratama Level 11, Jalan Letjend. M.T. Haryono Kav. 15, Pancoran, Mampang Prapatan, South Jakarta. Besides, according to article of association the scope of its activities are engaged in industries, mining, forestry, transport, agriculture, plantation, livestock, inland fisheries / marine, telecommunications, entertainment (recreation), real estate, architecture, construction (developer), printing and delivery services (except services law) and establish and participate in companies and / or other legal entities.

We refrain from informing business prospect of P.T. PSE because of having yet found the complete address up to present. In view of having yet to be unknown the complete address, the company's financial condition is as much as the company's issued capital worth Rp. 15,000,000,000. We find that the company's financial condition still depends on the financial condition of its shareholders being supported by the businessmen behind it.

Based to the company notary deed, the management of P.T. PSE is led by Mr. Marthin Denny Senewe (44) as president director. The management will eventually be handled by professional managers having wide relation with overseas and national private businessmen as well as with the government sectors. In view of P.T. PASIFIK SAKTI ENJINIRING having yet to be unknown the complete address as well as has yet not commenced operation, we recommend that a high degree of prudence be observed in business transactions and adequate collateral from its shareholders be acquired in extending a new loan to the company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
IDR	1	INR 0.0048

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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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)