

MIRA INFORM REPORT

Report No. :	520158
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	P.T. PRATAMABINA MEDITAMA
Formerly Known As :	P.T. PRATAMA BINA MEDIK
Registered Office :	Graha Niaga Building 5 th Floor, Jalan Putri Hijau No. 20, Karang Berombak, Medan Barat, Medan, 20115, North Sumatera
Country :	Indonesia
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.03.1994
Com. Reg. No.:	AHU-AH.01.03-0150443
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trading and Distribution of Marine Engine Equipment • Shipping Agency
No. of Employees :	6

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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 NAME

P.T. PRATAMABINA MEDITAMA

COMPANY SUMMARY

Name of Company:

P.T. PRATAMABINA MEDITAMA

Address :

Head Office

Graha Niaga Building 5th Floor
Jalan Putri Hijau No. 20
Karang Berombak, Medan Barat
Medan, 20115
North Sumatera
Indonesia

Phone - (62-61) 4514 789
Fax - (62-61) 4514 789
E-mail - shipdeptgen@gmail.com
Building Area - 6 storey
Office Space - 80 sq. meters
Region - Commercial
Status - Rent

Date of Incorporation:

- a. 11 March 1994 as P.T. PRATAMA BINA MEDIK
- b. 10 August 1994 as P.T. PRATAMABINA MEDITAMA

Legal Form :

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

Company Reg. No. :

The Ministry of Law and Human Rights

- No. C2-13142.HT.01.01.TH.94
Dated 31 August 1994
- No. AHU-45223.AH.01.02.TH.2009
Dated 14 September 2009
- No. AHU-01.10-06183
Dated 28 February 2011
- No. AHU-AH.01.03-0150443
Dated 6 July 2017

Company Status :

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National Private Company

Permit by the Government Department :

The Department of Finance

NPWP No. 01.651.635.3-111.000

Related Company :

None

CAPITAL AND OWNERSHIP

Capital Structure :

Authorized Capital : Rp. 100,000,000.-
Issued Capital : Rp. 28,000,000.-
Paid up Capital : Rp. 28,000,000.-

Shareholders/Owners :

a. Mr. Boelio Muliadi - Rp. 25,000,000.-

Address : Komplek Villa Polonia Indah No. 68
Kelurahan Suka Damai, Kecamatan Medan
Polonia, Medan, North Sumatera
Indonesia

b. Mrs. Soepariny Muliadi - Rp. 3,000,000.-

Address : Jl. Ir. H. Juanda No. 20-F
Kelurahan Suka Damai, Kecamatan Medan
Polonia, Medan, North Sumatera
Indonesia

BUSINESS ACTIVITIES

Lines of Business :

a. Trading and Distribution of Marine Engine Equipment
b. Shipping Agency

Production Capacity :

None

Total Investment :

None

Started Operation :

1994

Brand Name :
Pratamabina Meditama

Technical Assistance :
None

Number of Employee :
6 persons

Marketing Area :
Local - 100%

Main Customer :
Industrial manufacturing

Market Situation :
Very Competitive

Main Competitors :
a. P.T. CAHAYA PRATAMA DIESELINDO
b. P.T. DUTA CAHAYA MARINE
c. P.T. GLOBAL MARINE
d. P.T. INDONESIA GLOBAL SERVICES
e. Etc.

Business Trend :
Growing slowly

BANKER, AUDITOR & LITIGATION

Banker :
P.T. Bank CIMB NIAGA Tbk
Graha Niaga
Jalan Putri Hijau No. 20
Medan, North Sumatera
Indonesia

Auditor :
Internal Auditor

Litigation :
No litigation record in our database

FINANCIAL FIGURE

Annual Sales (estimated) :

2015 – Rp. 2.5 billion
2016 – Rp. 3.2 billion
2017 – Rp. 4.0 billion

Net Profit (estimated) :

2015 – Rp. 150 million
2016 – Rp. 192 million
2017 – Rp. 240 million

Payment Manner :

Average

Financial Comments :

Fairly strong

KEY EXECUTIVES

Board of Management :

Director - Mr. Andrei Yuanda

Board of Commissioners :

Commissioner - Mr. Boelio Muliadi

Signatories :

Director (Mr. Andrei Yuanda) which must be approved by Board of Commissioner

CAPABILITIES

Management Capability :

Fairly Good

Business Morality :

Fairly Good

OVERALL PERFORMANCE

Originally the company named P.T. PRATAMA BINA MEDIK was set-up in Medan, North Sumatra on 11 March 1994 with an authorized capital of Rp. 100,000,000 issued capital of Rp. 28,000,000 entirely paid up. The

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founding and shareholders of the company originally were Mr. Boelio Muliadi and Mrs. Soeriany Muliadi both are Indonesian businessmen of Chinese extraction. Later on 10 August 1994 the company name was changed into P.T. PRATAMABINA MEDITAMA (P.T. PBM). Its article of association has been changed a couple of times and according to revision of notary deed Mrs. Susan Widjaja, SH., no. 6 dated 10 February 2011 Mrs. Soeriany Muliadi pulled out and into the company entered by Mrs. Soepariny Muliadi as new shareholder. With this time the composition of its shareholders has been changed to become Mr. Boelio Muliadi (89.3%) and Mrs. Soepariny Muliadi (10.7%). The latest according to revision notary deed Mrs. Susan Widjaja, SH., no. 2 dated 9 June 2017 the shareholders approved re-elected the board of director and commissioner of the Company. The amendment was approved by the Ministry of Law and Human Rights in its decision letter No. AHU-AH.01.03-0150443 dated July 6, 2017.

P.T. PRATAMABINA MEDITAMA (P.T. PBM) is a national private company started to be operating in 1994 dealing with trading, supply, distribution of marine engine component and parts, industrial machinery and components and other machinery. According information and clarification through the company explained the whole merchandise goods supplied to various industrial sectors in Medan, North Sumatera and surroundings. Besides, according information the company is also engaged in shipping agency services. In its operation the company acted as agent from shipping companies from overseas without given the name of shipping. The company transported of various rubber and latex products from North Sumatera with international destination. The company handles the export of hand gloves and other rubber products from P.T. WRP BUANA MULTI CORPORA, P.T. INTAN HEVEA INDUSTRY and other companies with destination of China. We observe that P.T. PBM is a small sized company of its kinds in the country with operation has been growing with slowly in the last three years.

Global economic performance in 2018 is predicted to maintain a steady growth, although not as big as in 2017. The World Bank predicts growth at 3.1%, with the considerations that economy in developed countries will grow by 2.2%, where developing countries and emerging markets will grow by 4.5%. In Indonesia, World Bank predicted growth by 5.3%, lower than the target of State Budget (APBN) of 2018 by 5.4%. Investment in Indonesia will continue alongside the export growth which is triggered by China's economic restoration. Meanwhile, household consumption will recover after experiencing a slowing down in 2017. The increase is attributed to low inflation, stable rupiah, strong labor market and a decline in borrowing costs.

Although some political turbulence may lie ahead due to the 2019 elections, Indonesia's long term economic potential is highly promising as the working-age population is projected to increase sharply up to 2030, which we expect will be accompanied by improvements in skill, attitude and education to create a productive and prosperous society.

Until this time P.T. PBM has not been registered with Indonesian Stock Exchange, so that they had not obliged to announce their financial statement. The management of P.T. PBM is very reclusive towards outsiders and rejected to disclose its financial condition. We observed that total sales turnover of the company in 2015 amounted to Rp. 2.5 billion increased to Rp. 3.2 billion in 2016 rose to Rp. 4.0 billion in 2017 and projected to go on rising by at least 5% in 2018. The operation in 2017 yielded a net profit of at least Rp. 240 million. So far, we did not hear that the company having been black listed by the Central Bank (Bank Indonesia). The company usually pays its debts punctually to suppliers.

The management of P.T. PBM is led by Mr. Andrei Yuanda (36) a young businessman with experience in trading, supply and distribution of marine engine component, industrial machinery component and shipping agency services. The company's management is handled by professional staff in the above business. They have wide relations with private businessmen within and outside the country. So far, we did not hear that the management of the company being filed to the district court for detrimental cases or involved in any business malpractices. The

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company's litigation record is clean and it has not registered with the black list of Bank of Indonesia. Considering P.T. PRATAMABINA MEDITAMA classified a small sized and operation grow with slowly we recommend to treat prudently in extending a 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 :	NIS
Report Prepared by :	NIT

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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)