

MIRA INFORM REPORT

Report No. :	522076
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	P.T. PELANGI DWIPUTRA KIMIARAYA
Registered Office :	PBM Building 2 nd Floor Jalan Daan Mogot Raya Km. 1.8 No. 176 Kedoya Utara, Kebon Jeruk Jakarta Barat, 11520
Country :	Indonesia
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	15.12.2014
Com. Reg. No.:	AHU-AH.01.03-0045520
Legal Form :	P.T. (Perseroan Terbatas) or Limited Liability Company
Line of Business :	Trading and Distribution of Water Filter Treatment Materials and Supply
No. of Employees :	11

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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 NAME AND SUMMARY

P.T. PELANGI DWIPUTRA KIMIARAYA

Address :

Head Office

PBM Building 2nd Floor

Jalan Daan Mogot Raya Km. 1.8 No. 176

Kedoya Utara, Kebon Jeruk

Jakarta Barat, 11520

Indonesia

Phones - (62-21) 5695 9113, 5695 9114

Fax - (62-21) 2920 9621

E-mail - sales@pelangi-dwiputra.com

Website - <http://www.pelangi-dwiputra.com>

Building Area - 4 storey

Office Space - 80 sq. meters

Region - Commercial

Status - Rent

Date of Incorporation :

15 December 2014

Legal Form :

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

Company Reg. No. :

The Ministry of Law and Human Rights

- No. AHU-39782.40.10.2014

Dated 16 December 2014

- No. AHU-AH.01.03-0045520

Dated 3 May 2016

Company Status :

National Private Company

Permit by the Government Department :

The Department of Finance

NPWP No. 71.792.314.8-039.000

Related Company :

None

CAPITAL AND OWNERSHIP

Capital Structure :

Authorized Capital : Rp. 4,000,000,000.-

Issued Capital : Rp. 1,000,000,000.-

Paid up Capital : Rp. 1,000,000,000.-

Shareholders/Owners :

a. *Mr. Eddy Sutanto* - Rp. 700,000,000.-

Address : Komp. Puri Kencana Block K4/31
Kelurahan Kembangan Selatan, Kecamatan
Kembangan, Jakarta Barat, 11610, Indonesia

b. *Mrs. Yanti Leo Moektar Leo* - Rp. 250,000,000.-

Address : Komp. Puri Kencana Block K4/31
Kelurahan Kembangan Selatan, Kecamatan
Kembangan, Jakarta Barat, 11610, Indonesia

c. *Mrs. Angel Agustine* - Rp. 50,000,000.-

Address : Jl. Kebon Kosong 3
Kelurahan Kebon Kosong, Kecamatan Kemayoran
Jakarta Pusat, 10630, Indonesia

BUSINESS ACTIVITIES

Lines of Business :

Trading and Distribution of Water Filter Treatment Materials and Supply

Production Capacity :

None

Total Investment :

None

Started Operation :

2015

Brand Name :

Pelangi Dwiputra Kimiaraya

Technical Assistance :

None

Number of Employee :

11 persons

Marketing Area :

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Local - 100%

Main Customer :

Water treatment industries, drinking (clean) water supply development, etc.

Market Situation :

Very Competitive

Main Competitors :

- a. P.T. BINTANG METALINDO MULIA
- b. P.T. HYDRO WATER TECHNOLOGY
- c. P.T. TRIUTAMA TRADCOJAYA
- d. P.T. YUKI WATER FILTER
- e. Etc

Business Trend :

Growing

BANKER, AUDITOR & LITIGATION

Banker :

P.T. Bank CENTRAL ASIA Tbk

Jalan Daan Mogot No. 95

Wjaya Kusuma, Grogol Petambura

Jakarta Barat, Indonesia

Auditor :

Internal Auditor

Litigation :

No litigation record in our database

FINANCIAL FIGURE

Annual Sales (estimated) :

2015 – Rp. 11.7 billion

2016 – Rp. 12.8 billion

2017 – Rp. 13.5 billion

Net Profit (estimated) :

2015 – Rp. 0.7 billion

2016 – Rp. 0.9 billion

2017 – Rp. 1.1 billion

Payment Manner :
Average

Financial Comments :
Fairly strong

KEY EXECUTIVES

Board of Management :
Director- Mr. Eddy Sutanto

Board of Commissioners :
Commissioner - Mrs. Yanti Leo Moektar Leo

Signatories :
Director (Mr. Eddy Sutanto) which must be approved by Board of Commissioner

CAPABILITIES

Management Capability :
Fairly Good

Business Morality :
Fairly Good

OVERALL PERFORMANCE

P.T. PELANGI DWIPUTRA KIMIARAYA (P.T. PDK) was established in Jakarta based on notary deed Mrs. Liliwati Widjaja, SH., no. 2 dated 15 December 2014 with the authorized capital of Rp. 4,000,000,000 issued capital of Rp. 1,000,000,000 entirely paid up. The founding shareholders of the company originally are Mr. Eddy Sutanto, his wife Mrs. Yanti Leo Moektar Leo, Mr. Andy Hidayat and Mrs. Angel Agustine, they all are Indonesian businessmen of Chinese extraction. The company notary deed had been changed and according to revision notary deed Mr. Sakti Lao, SH., no. 06 dated 2 May 2016 Mr. Andy Hidayat pulled out and the whole share taken over by Mr. Eddy Sutanto. With this time the composition of its shareholders has been changed to become Mr. Eddy Sutanto (70%), his wife Mrs. Yanti Leo Moektar Leo (25%) and Mrs. Angel Agustine (5%). The amendment was approved by the Ministry of Law and Human Rights in its decision letter No. AHU-AH.01.03-0045520 dated May 3, 2016.

P.T. PDK has been operating in 2015 engaged in the field of trading, supply and distribution of water filter treatment materials and chemicals. The company is a trading company specializing in water treatment chemical, resin, and membrane RO. P.T. PDK is the sole distributor of Lanxess Germany for Lewatit and Lewabrane.

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The Liquid Purification Technologies (LPT) business unit of specialty chemical company LANXESS is one of the most important suppliers for liquid separation products worldwide. With Lewatit® ion exchange resins and Lewabrane RO membrane elements, LPT offers two premium separation technologies for desalination and allocation of ultra-pure water.

The Lewabrane RO membrane elements family consists of spiral-wound, thin-film composite membrane elements designed specifically for water treatment applications. The RO membrane chemistry and element construction is designed to provide optimized, low-cost operation for downstream unit applications, like separate-bed or mixed-bed ion exchange units. According information most important applications for industrial water treatment are: Seawater desalination; Production of boilerfeedwater in power stations; Demineralization and particle removal in microchip manufacture; Water desalination for light industry (car wash, laundries, and marine application); Wastewater treatment, including post membrane bioreactor (MBR) application; and Groundwater remediation and recharge.

According information the whole water filter treatment materials and chemical supplied to various drinking water developments such P.T. AETRA AIR TANGERANG, industrial manufacturing P.T. SARI SARANA KIMIA, hospital development and management, textile industries, chemical & petrochemical industries, apartment, hotels, houses and others. Besides, some of the products also sell through trader and shops in Kenari and others cities in Indonesia. We observe P.T. PDK operation has been growing and developing well in the last three years.

In overall, demand for water filter treatment, waste water treatment and environment consulting services has kept on increasing by 5% to 6% in the last five years in line with the growth of industrial sectors extremely requiring environment consultant services. 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. PDK has not been registered with Indonesian Stock Exchange, so that they had not obliged to announce their financial statement. The management of P.T. PDK 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. 11.7 billion increased to Rp. 12.8 billion in 2016 rose to Rp. 13.5 billion in 2017 and projected to go on rising by at least 5% in 2018. The operation in 2017 yielded an estimated net profit of at least Rp. 1.0 billion and the company has an estimated total networth of at least Rp. 4.0 billion. So far, we did not heard 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. PDK is led by Mr. Eddy Sutanto (43) a businessman and professional manager with experience in trading, import and distribution of water filter treatment materials and chemicals. The company's management is handled by professional staff in the above business. They have wide relations with private

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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 company's litigation record is clean and it has not registered with the black list of Bank of Indonesia. P.T. PELANGI DWIPUTRA KIMIARAYA is sufficiently fairly good for business transaction.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
IDR	1	INR 0.0048

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	DNS

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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)