

## MIRA INFORM REPORT

<b>Report No. :</b>	539562
<b>Report Date :</b>	16.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	P.T. KOMPRESINDO UTAMAJAYA
<b>Registered Office :</b>	Wijaya Graha Puri ,Jalan Wijaya II Block A No. 12 A-B, Melawai, Kebayoran Baru, Jakarta Selatan, 12160
<b>Country :</b>	Indonesia
<b>Date of Incorporation :</b>	31.01.1994
<b>Com. Reg. No.:</b>	AHU-AH.01.03-0080067
<b>Legal Form :</b>	P.T. (Perseroan Terbatas) or Limited Liability Company
<b>Line of Business :</b>	Trading, Import and Distribution of Air, Gas and Industrial Compressors and Accessories
<b>No. of Employees :</b>	27

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	US\$ 325,000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES :**

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

**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 NAME***

Name of Company:

***P.T. KOMPRESINDO UTAMAJAYA***

## ***COMPANY SUMMERY***

### ***Address :***

#### ***Head Office***

Wijaya Graha Puri  
Jalan Wijaya II Block A No. 12 A-B  
Melawai, Kebayoran Baru  
Jakarta Selatan, 12160  
Indonesia

Phones - (62-21) 720 2893, 739 8457  
Fax - (62-21) 720 9718, 723 1555  
E-mail - [info@kompresindo.co.id](mailto:info@kompresindo.co.id)  
Website - <http://www.kompresindo.co.id>  
Building Area - 2 storey  
Office Space - 120 sq. meters  
Region - Commercial  
Status - Rent

#### ***Workshop and Warehouse***

Kawasan Industri Jababeka  
Jalan Jababeka II, SFB Block C11-E  
Cikarang, Pasir Sari  
Bekasi, 17530  
Indonesia

Phones - (62-21) 893 4401 (Hunting)  
Fax - (62-21) 893 4402  
Land Area - 6,000 sq. meters  
Building Space - 4,000 sq. meters  
Region - Industrial Estate  
Status - Owned

### ***Date of Incorporation :***

31 January 1994

### ***Legal Form :***

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

### ***Company Reg. No. :***

***The Ministry of Law and Human Rights***

- No. C2-7132.HT.01.01.TH.94

Dated 4 May 1994  
- No. AHU-026366.AH.01.02.TH.2009  
Dated 12 January 2009

- No. AHU-AH.01.03-0080067  
Dated 14 September 2016

**Company Status :**  
National Private Company

**Permit by the Government Department :**  
*The Department of Finance*  
NPWP No. 01.605.628.5-019.000

**Related Company :**  
None

## ***CAPITAL AND OWNERSHIP***

**Capital Structure :**  
Authorized Capital : Rp. 5,500,000,000.-  
Issued Capital : Rp. 5,470,000,000.-  
Paid up Capital : Rp. 5,470,000,000.-

**Shareholders/Owners :**

**a. Mr. Roberto Suryono, MBA** - Rp. 2,790,000,000.-  
Address : Jl. Jeruk Purut RT. 006 RW. 003  
Kelurahan Cilandak Timur, Kecamatan  
Pasar Minggu, Jakarta Selatan, 12560  
Indonesia

**b. Mrs. Siti Sundari Rita** - Rp. 2,680,000,000.-  
Address : Jl. Jeruk Purut No. 3 RT. 004 RW. 003  
Kelurahan Cilandak Timur, Kecamatan  
Pasar Minggu, Jakarta Selatan, 12560  
Indonesia

## ***BUSINESS ACTIVITIES***

**Lines of Business :**  
Trading, Import and Distribution of Air, Gas and Industrial Compressors and Accessories

**Production Capacity :**  
None

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Total Investment :**

None

**Started Operation :**

1994

**Brand Name :**

KOMGAS

**Technical Assistance :**

None

**Number of Employee :**

27 persons

**Marketing Area :**

Local - 100%

**Main Customer :**

Hospitals, power generation, oil & gas, mining, industries

**Market Situation :**

Very Competitive

**Main Competitors :**

- a. P.T. AIRCOMPTECH ENGINEERING
- b. P.T. BUMI CAHAYA UNGGUL
- c. P.T. CITRA AIRINDO ABADI
- d. P.T. EUROCOMP INDONESIA
- e. P.T. KOBELINDO COMPRESSORS

**Business Trend :**

Growing

## ***BANKER, AUDITOR & LITIGATION***

**Bankers :**

- a. P.T. Bank SYARIAH MANDIRI  
Jalan M.H. Thamrin No. 5  
Jakarta Pusat  
Indonesia
- b. P.T. Bank CIMB NIAGA Tbk  
Graha Niaga 1<sup>st</sup> – 15<sup>th</sup> Floor  
Jalan Jend. Sudirman Kav. 58  
Jakarta Selatan, 12190  
Indonesia
- c. P.T. Bank NATIONALNOBU Tbk

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Plaza Semanggi  
Jalan Jend. Sudirman Kav. 50  
Jakarta Selatan, Indonesia

**Auditor :**  
Internal Auditor

**Litigation :**  
No litigation record in our database

## **FINANCIAL FIGURE**

**Annual Sales (estimated) :**

2015 – Rp. 30.0 billion  
2016 – Rp. 33.0 billion  
2017 – Rp. 36.0 billion  
2018 – Rp. 19.5 billion (January – June)

**Net Profit (estimated) :**

2015 – Rp. 2.4 billion  
2016 – Rp. 2.6 billion  
2017 – Rp. 2.9 billion  
2018 – Rp. 1.6 billion (January – June)

**Payment Manner :**

Slow but Correct

**Financial Comments :**

Fairly strong

## **KEY EXECUTIVES**

**Board of Management :**

President Director - Mr. Roberto Suryono, MBA  
Director - Mr. Gunawan Andrianto

**Board of Commissioners :**

Commissioner - Mrs. Siti Sundari Rita

**Signatories :**

President Director (Mr. Roberto Suryono, MBA) or the Director (Mr. Gunawan Andrianto) which must be approved by Board of Commissioner

## **CAPABILITIES**

**Management Capability :**

Good

**Business Morality :**

Good

**Maximum Credit Limit :**

US\$ 325,000 on 90 days D/A

## **OVERALL PERFORMANCE**

P.T. KOMPRESINDO UTAMAJAYA (P.T. KU) was incorporated in Jakarta on 31 January 1994 with an authorized capital of Rp. 2,000,000,000 issued and paid up capital of Rp. 1,500,000,000. The founding shareholders of the company are Mr. Roberto Suryono, MBA his younger sister Mrs. Theresia Setyawati, both are Chinese origins Indonesian business family, and Mr. Mohamad Soehartono, an indigenous businessman. In June 1995, Mr. Mohamad Soehartono pulled out and into the company entered by Mr. Ferdi Warganegara, a Chinese origin Indonesian businessman as new shareholder. Its article of association had been changed a couple of times and according to revision notary deed Mrs. SP Henny Singgih, SH., no. 64 dated 28 November 2008 Mr. Ferdi Warganegara pulled out and into the company entered by Mrs. Siti Sundari Rita as new shareholder.

On the same occasion the company authorized capital was increased to Rp. 4,500,000,000 issued capital to Rp. 4,140,000,000 entirely paid up. The latest according to revision notary deed Mrs. BM Dieni Renyarti, SH., no. 4 dated 26 August 2016 Mrs. Theresia Setyawati pulled out and the whole share took over by Mr. Roberto Suryono, MBA and his mother Mrs. Siti Sundari Rita. Concurrently the company authorized capital was increased to Rp. 5,500,000,000 issued capital to Rp. 5,470,000,000 entirely paid up. With this development the composition of its shareholders has been changed to become Mr. Roberto Suryono, MBA (51%) and his mother Mrs. Siti Sundari Rita (49%). The amendment was approved by the Ministry of Law and Human Rights in its decision letter No. AHU-AH.01.03-0080067 dated September 14, 2016.

P.T. KU or Kompresindo is a national private company has been in operating in 1994 dealing with trading, import, and distribution of air, gas and industrial compressors and accessories. P.T. KU is well recognized as one of leading trading company that operates in the compressed air and gas solution, with comprehensive and complete range of advanced quality products for a wide array of applications and industry segments. Kompresindo complete with head office, warehouse, and workshop facility. With a track record of more 20 years in experience and specialized in the field of industrial air and gas solution, P.T. KU have been developing and expanding its business with many successful projects. The company offer best quality products of well-known brand from Germany, USA, Italy, Australia, and covered by their best after sales supports for technical support, services and spare parts. P.T. KU or Kompresindo has been growing up rapidly over the years and continuously becoming Indonesia's leading business partner of compressed air and gas equipment.

One of the company's current successful products is for medical application called KOMGAS, the original name and patented for a complete Oxygen Generator System. Kompresindo is the first company in Indonesia that has a certificate of production for this product system from Ministry of Health, with registration No.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HK.07.Alkes/3/o84/AK.1/2011. P.T. Kompresindo Utamajaya (P.T. KU) is a trading company certified ISO 9001: 2008 (No. 234678) and OHSAS 18001: 2007 (No. IDN 03160016) certification from Bureau Veritas.

The company is an agent for SAUER Compressor, ALMIG Compressor, FST Compressor and INMATEC Compressors wholly of Germany; EDICOMP of Compressor of Italy and RIX Compressor of the USA. It also assembled and sells compressors KOMGAS brand. All products are sold to several manufacturing industries like P.T. KAPURINDO SENTANA JAYA (gypsum industry), P.T. AJINOMOTO INDONESIA, P.T. SASA INDONESIA (monosodium glutamate industry), hospitals, oil and gas, mining, power generation, and others manufacturing industries. Besides, the company is also doing compressor assembling on job-order basis. We observe P.T. KU operation has been growing and developing well in the last three years.

Generally, the demand for industrial compressors has been growing in the last five years in the country. As the company engages in trading and distribution of industrial compressor, the Company's business relies on the national economic growth. It will give impact to the sale increase of the Company's products. However, this should be supported by the government policy in economy directing to economic progress. Indonesia's economy has performed higher than the average of Southeast Asian economy. The strong domestic consumption is the fundamental factor in the economy.

The national economic growth in 2018 is forecasted to improve supported by the infrastructure development potential. Indonesian economy, according to the World Bank, will grow in the range of 5.3% in 2018, expected to increase from 2017. This is supported by the conduciveness of global economy and strong domestic conditions as the results of continuing economic reforms which gradually start to deliver results. 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 2020, which we expect will be accompanied by improvements in skill, attitude and education to create a productive and prosperous society. We expect GDP (Gross Domestic Product) is continuing to increase steadily. 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 2020, which we expect will be accompanied by improvements in skill, attitude and education to create a productive and prosperous society.

**Table of Indonesian Economic Indicators from 2014 to 2017**

Indonesian Economic Indicators	Units	2014	2015	2016	2017
Gross Domestic Product (PDB)	Trillion Rupiah	8,565	8,983	9,433	4,850
GDP Nominal	Trillion Rupiah	10,570	11,532	12,407	6,592
GDP Nominal per Capita	Thousand Rupiah	41,916	45,141	47,957	25,172
Population	Thousand	252,165	255,462	258,705	261,891
Number of Households	Thousand	64,767	65,582	66,385	67,173
Primary Energy Supply	Thousand BOE	1,241,900	1,243,912	1,249,602	576,497
Primary Energy Supply per Capita	BOE/Capita	4,92	4,87	4,83	2,20

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Final Energy Consumption	Thousand BOE	860,131	833,326	751,273	387,554
Final Energy Consumption per Capita	BOE/Capita	3,41	3,26	2,90	1,48

Until this time P.T. KU has not been registered with Indonesian Stock Exchange, so that they had not obliged to announce their financial statement. The management of P.T. KU 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. 30.0 billion increased to Rp. 33.0 billion in 2016 rose to Rp. 36.0 billion in 2017. As from January to June 2018 the sales turnover has reached at least Rp. 19.5 billion with a net profit of at least Rp. 1.6 billion. The sales turnover its projected to go on rising by at least 5% in 2019. The company has an estimated total networth of at least Rp. 7.0 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. KU is led by Mr. Roberto Suryono, MBA (59) a businessman and professional manager with experience in trading, import and distribution of air, gas and industrial compressors and accessories. 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 company's litigation record is clean and it has not registered with the black list of Bank of Indonesia. P.T. KOMPRESINDO UTAMAJAYA is sufficiently fairly good for business cooperation.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.16
UK Pound	1	INR 93.95
Euro	1	INR 81.83
IDR	1	INR 0.0049

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	KET

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)