

## MIRA INFORM REPORT

<b>Report No. :</b>	527969
<b>Report Date :</b>	08.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PT. INDO DEVTA SAMUDERA
<b>Registered Office :</b>	Gunung Watu RT 004 RW 002, Kelurahan Kotasari, Kecamatan Gerogol, Kota Cilegon 42436, Banten
<b>Country :</b>	Indonesia
<b>Date of Incorporation :</b>	01.08.2016
<b>Legal Form :</b>	Private Limited Liability Company or Perseroan Terbatas (PT)
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale trade, except of motor vehicles and motorcycles</li> <li>Non-specialized wholesale trade</li> </ul>
<b>No. of Employees :</b>	Not available

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<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.

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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 IDENTIFICATION**

<b>Company Name</b>	<b>PT. Indo Devta Samudera</b>
<b>Address</b>	<b>Rasuna Office Park Lot FO No. 5, Jl. HR. Rasuna Said RT. 016, RW. 001 Kelurahan Menteng Atas, Kecamatan Setia Budi Kota Jakarta Selatan 12960 DKI Jakarta - Indonesia</b>
<b>Telephone</b>	<b>+6221545750003</b>
<b>Fax</b>	<b>N.A.</b>
<b>Mobile Phone</b>	<b>+6285214941113 (Ms. Monic Monica as Staff of the Company)</b>
<b>Email</b>	<a href="mailto:info@indodevtasamudera.com">info@indodevtasamudera.com</a>
<b>Web</b>	<a href="http://www.indodevtasamudera.com">www.indodevtasamudera.com</a>

## **PROFILE**

<b>Address</b>	Rasuna Office Park Lot FO No. 5, Jl. HR. Rasuna Said RT. 016, RW. 001 Kelurahan Menteng Atas, Kecamatan Setia Budi Kota Jakarta Selatan 12960 DKI Jakarta - Indonesia
<b>Office Building</b>	a. Area - Commercial b. Status - Leased
<b>Date Of Establishment</b>	- 01 August 2016
<b>Start Operation</b>	2016
<b>Legal Status</b>	Private Limited Liability Company or Perseroan Terbatas (PT)
<b>Legalization (historical)</b>	<u>No. AHU-0035407.AH.01.01.Tahun 2016</u> <i>Dated, 09 August 2016</i>
<b>Government Permit (s)</b>	N.A.
<b>Significant change</b>	PT. Indo Devta Samudera (the Company) was established in Cilegon, Banten on August 1, 2016, with the Company's authorized capital amounted to IDR 5,000 million, of which IDR 1,500 million was issued and paid up. Meanwhile, the Company's shareholders include Ms. Novita Sriniasi Pandiangan (51.000%) and Ms. Yuke Argita Rimalanadia (49.000%). Up to the completion of this report, there has been no more change in the Company's notarial act.
<b>Capitalization</b>	
- Authorized Capital	IDR 5,000,000,000
- Issued Capital	IDR 1,500,000,000
- Paid Up Capital	IDR 1,500,000,000

## **SHAREHOLDERS & MANAGEMENT**

<b>Shareholders</b>	Total No. of Shareholders: 2 Shareholders as <i>09 August 2016</i> Total Shareholding private - 1,500 shares
<b>Name of Shareholders</b>	- Ms. Novita Srinati Pandiangan (765 shares) - 51.000% - Ms. Yuke Argita Rimalanadia (735 shares) - 49.000%
<b>Management Board</b>	
<b>Name</b>	Ms. Novita Srinati Pandiangan
<b>Position</b>	Director
<b>Nationality</b>	Indonesian
<b>Supervisory Board</b>	
<b>Name</b>	Ms. Yuke Argita Rimalanadia
<b>Position</b>	Commissioner
<b>Nationality</b>	Indonesian
<b>Management Assessment</b>	The management is deemed to have sufficient experience and industry expertise to manage subject properly.
<b>Authorized Signatories</b>	Ms. Novita Srinati Pandiangan as Director of Company which must be approved by shareholders meeting.
<b>Affiliate (s) / Associate (s)</b>	N.A.

## **KEY DATA ON OPERATIONS**

<b>Registered Activities</b>	SIC Code 46 : Wholesale trade, except of motor vehicles and motorcycles
<b>Employee</b>	N.A.
<b>Bussiness Category</b>	SIC Code 46.9 : Non-specialised wholesale trade
<b>Line of Business</b>	SIC Code 46.90 : Non-specialised wholesale trade
<b>Product &amp; Capacity</b>	N.A.
<b>Status of Investment</b>	Non-facilities based Company
<b>Sales Territory</b>	Local 50%
	International 50%
<b>Main Items Imported And Country Origin</b>	N.A.
<b>Main Items Exported And Country Destination</b>	- Commodities - Asia
<b>Major Customers</b>	- Local Customers - Overseas Customers

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**Major Suppliers**  
**Terms of Payment**

- Local Suppliers  
**Purchase Payment**  
Domestic : Telegraphic Transfer (T.T) with credit term  
based on agreement  
Overseas : N.A.

**Sale Term**

Domestic : Telegraphic Transfer (T.T) with credit term  
based on agreement  
Overseas : Telegraphic Transfer (T.T) with credit term  
based on agreement

**Activity Comment**

**PT. Indo Devta Samudera** (the Company) is a non-facilities based Company that is engaged in trading since 2016. The Company's head office is located in a commercial area at the address: Rasuna Office Park Lot FO No. 5 (not Lot No. F), Jl. HR. Rasuna Said RT. 016 RW. 001, Kelurahan Menteng Atas, Kecamatan Setia Budi, Kota Jakarta Selatan 12960, DKI Jakarta - Indonesia. The location is leased by the Company.

The Company's administrative address is located at: Gunung Watu RT 004 RW 002, Kelurahan Kotasari, Kecamatan Gerogol, Kota Cilegon 42436, Banten - Indonesia.

Based on our investigation, the Company is engaged in wholesale of general commodities, which provides various products made from natural resources. The Company offers various product and type such as:

- Coconut Shell Charcoal: Natural Size, Mesh 3-6, Mesh 2-6, Mesh 4-8
- Cinnamon: Broken & 10 cm (20 kg per carton) Bag
- Cloves
- Gum Damar: White and Yellowish in 25 kg per carton, with grade ABX, AC, EE, and Dust
- Damar Batu: Yellow Bombay (Super), Yellow Kolkata (Mixed), and Dust
- Gum Copal: With and Yellowish in 25 kg per cartoon and 50 kg/double PP Bag, with grade PWS, DBB, WS, and Dust
- Gum Benzoin: With and Yellowish in 25 kg per pack, with grade *tahir* and *julur*.
- Long Pepper
- Raw Cashew Nut: with moisture 10% max
- Whole Mace

The Company obtains its products from local suppliers be it the farmers or collectors in several regions in Indonesia. Meanwhile, the customers are local customers dan overseas customer in Asia.

According to our sources, because the Company is uncooperative and expressly refuses to be investigated, we cannot provide information regarding financial conditions or operational conditions

<b>Litigation</b>	as well as the number of employees. At the time this report is written, this Company has not been involved in any criminal or civil cases. This statement is based on search results for cases conducted at the State Court in the area where the Company was established and operates today.
<b>Sources</b>	Ms. Monic Monica (Staff of the Company, contacted on September 6, 2018)
<b>Registered address</b>	Gunung Watu RT 004 RW 002 Kelurahan Kotasari, Kecamatan Gerogol Kota Cilegon 42436 Banten - Indonesia Phone : N.A. Fax : N.A. Email : <a href="mailto:info@indodevtasamudera.com">info@indodevtasamudera.com</a>

## ***BANKING INFORMATION***

<b>Banker (s)</b>	- PT. Bank Central Asia Tbk
<b>Insurance</b>	- Badan Penyelenggara Jaminan Sosial (BPJS)

## ***BUSINESS PROSPECTS***

<b>Business Prospects</b>	Bank Indonesia (BI) estimates Indonesia's economic growth of 5.1% to 5.5% in 2018. This is based on the predicted contribution of investment to the domestic economy is stronger than the year 2017, which in the first quarter of 2017 only about 4.81%. The BI projection is lower than the government's economic growth assumption in the 2018 State Budget which reached 5.4% to 6.1%. Meanwhile, the Commerce Ministry said that the trade sector in 2018 will show an increase due to the money supply circulating the impact of the political year that occurred this year. Based on the information shown above, it shows that the trade sector has a bright prospect business because it is supported by a positive economic growth.
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## ***FINANCIAL STATEMENT***

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

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**Other Financial Data**

Since the Company is not a publicly listed company, we cannot provide details on the financial condition of the Company.

## **CREDITWORTHINESS**

**Management Capability**  
**Business Morality**  
**Payment Manner**  
**Financial Condition**  
**Operating Trend**  
**Conclusive remarks**

Adequate  
Adequate  
Unknown  
Undetermined  
Undetermined

The Company is engaged in the trading of commodities business since 2016. The Company offers various product and types to the customers, such as coconut shell charcoal, cinnamon, cloves, gum resin, resin rock, copal gum, gum benzoin, long pepper, raw cashew, and whole mace.

Since the Company is not cooperative and expressly rejects investigations, we cannot know how the operational and financial conditions of the Company have been operating until now.

Despite the increasing national economic growth that affects positively on-trade sector, we believe that business the Company is still prospective. 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.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
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 :	SYL

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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)