

## MIRA INFORM REPORT

Report No. :	529333
Report Date :	14.09.2018

### IDENTIFICATION DETAILS

Name :	P.T. MITRATAMA GLOBALINDO
Registered Office :	Jalan Poris Paradise Block B-01 No. 8, Poris Gaga, Batu Ceper, Tangerang, 15148, Banten Province
Country :	Indonesia
Date of Incorporation :	10.08.2007
Com. Reg. No.:	No. AHU-44322.40.22.2014
Legal Form :	Limited Liability Company
Line of Business :	Trading, Import and Distribution of Agriculture Commodities Products
No. of Employees :	17 persons

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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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

## **BASIC SEARCH**

**Name of Company :**

**P.T. MITRATAMA GLOBALINDO**

**Address :**

**Head Office**

Jalan Poris Paradise Block B-01 No. 8

Poris Gaga, Batu Ceper

Tangerang, 15148

Banten Province

Indonesia

Phone - (62-21) 5575298

Fax - (62-21) 5575298

Building Area - 1 storey

Office Space - 100 sq. meters

Region - Commercial

Status - Rent

**Date of Incorporation :**

10 August 2007

**Legal Form :**

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

**Company Reg. No. :**

**The Ministry of Law and Human Rights**

- No. C-01501.HT.01.01.TH.2007  
Dated 29 October 2007
- No. AHU-44044.AH.01.02.TH.2009  
Dated 7 September 2009
- No. AHU-44322.40.22.2014  
Dated 2 December 2014

**Company Status :**

National Private Company

**Permit by the Government Department :**

**The Department of Finance**

NPWP No. 02.673.068.9-415.000

**Related Company :**

None

## **CAPITAL AND OWNERSHIP**

### **Capital Structure :**

Authorized Capital : Rp. 4,000,000,000.-  
Issued Capital : Rp. 4,000,000,000.-  
Paid up Capital : Rp. 4,000,000,000.-

### **Shareholders/Owners :**

- a. Mr. Fandi Arifin** - Rp. 3,600,000,000.-  
Address : Taman Wisma Asri D20/46, RT. 002 RW. 008  
Kelurahan Teluk Pucung, Kecamatan Bekasi  
Utara, Bekasi, West Java  
Indonesia
- b. Mr. Rapi Sukmono** - Rp. 400,000,000.-  
Address : Kp. Rawa Bugel RT. 002 RW. 003  
Kelurahan Margamula, Kecamatan Bekasi  
Utara, Bekasi, West Java  
Indonesia

## **BUSINESS ACTIVITIES**

### **Lines of Business :**

Trading, Import and Distribution of Agriculture Commodities Products

### **Production Capacity :**

None

### **Total Investment :**

None

### **Started Operation :**

2007

### **Brand Name :**

Mitratama Globalindo

### **Technical Assistance :**

None

### **Number of Employee :**

17 persons

### **Marketing Area :**

Local - 100%

**Main Customer :**

Traditional markets, wholesale and traders

**Market Situation :**

Very Competitive

**Main Competitors :**

- a. C.V. AGRO NUSA PERMAI
- b. P.T. BUKIT HIJAU SUBUR
- c. C.V. HARAPAN UTAMA
- d. C.V. WIRA MIVA MANDIRI
- e. Etc.

**Business Trend :**

Growing

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

**Banker:**

P.T. Bank CENTRAL ASIA Tbk  
Poris Indah Block D2/1  
Jalan Ampera Tangerang  
Tangerang, Banten Province  
Indonesia

**Auditor :**

Internal Auditor

**Litigation :**

No litigation record in our database

## ***FINANCIAL FIGURE***

**Annual Sales (estimated) :**

2015 – Rp. 11.7 billion  
2016 – Rp. 12.5 billion  
2017 – Rp. 13.6 billion  
2018 – Rp. 7.5 billion (January – June)

**Net Profit (estimated) :**

2015 – Rp. 0.9 billion  
2016 – Rp. 1.0 billion

2017 – Rp. 1.1 billion  
2018 – Rp. 0.7 billion (January – June)

**Payment Manner :**  
Average

**Financial Comments :**  
Fairly strong

## **KEY EXECUTIVES**

### **Board of Management :**

Director - Mr. Rapli Sukmono

### **Board of Commissioners :**

President Commissioner - Mr. Fandi Arifin  
Commissioner - Mr. Batasfi Pontas Gultom

### **Signatories :**

Director (Mr. Rapli Sukmono) which must be approved by Board of Commissioners

## **CAPABILITIES**

**Management Capability :**  
Fairly Good

**Business Morality :**  
Fairly Good

## **OVERALL PERFORMANCE**

P.T. MITRATAMA GLOBALINDO (P.T. MG) was established in Tangerang, Banten Province with the notary deed of Mrs. Liana Dewi Tuggali, SH., No, 33 dated 10 August 2007 with the authorized capital of Rp. 4,000,000,000 entirely issued and paid up. The founding shareholders of the company are Mr. Fandi Arifin (90%) and Mr. Rapli Sukmono (10%), both are Indonesian businessmen of Chinese origins. The article of association had been changed a couple of times. Then according to the latest revision of notary documents of Mr. Haji Dana Sasmita, SH., No. 50 dated 16 December 2008 the company board of director and the board of commissioner reappointed to lead and runs of the company's operation. Lastly based on revision notary deed Mr. Yan Armin, SH., no. 66 dated 19 November 2014 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-44322.40.22.2014 dated December 02, 2014.

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P.T. MG has been operating since 2007 engaged in the field of trading, import and distribution of agriculture commodities products. The merchandise goods product including are garlic, red chili, groundnuts, green peas, green mung, cloves, peanuts, split peanuts etc.

According information from the Ministry of Trade, the company is engaged in import of various agriculture commodities products which imported from China, India, USA, Madagascar, Vietnam and Mozambique. P.T. MG import of ground nut through RIZHAO DASHAN FOODS CO., LTD., China; origin green mung through Mozambique Origin Green Mung; green peas through Canadian Green Peas Packed; clove through Madagascar Peanuts and Madagascar Origin Clove of Madagascar; green peas thorough Walker Seeds Ltd., of Savannah, Georgia, USA.

Walker Seeds Ltd. engages in sourcing, processing, marketing, distributing, and exporting specialty crops in North America and internationally. The company's product portfolio includes various grades of whole and split lentils, such as laird, richlea, eston, red, red split, feed, and Chinese green lentils; whole and split peas, including whole green, split green, whole yellow, yellow split, maple, marrowfat, Austrian winter, and feed peas; chickpeas comprising Kabuli and desi chickpeas, B90/Amit, and chana dhal; and canaryseeds, such as canaryseed 99/4 and glaborous canary seeds. It also offers beans, including pinto, black, faba, split faba, yellow, and navy beans; oilseeds comprising canola. The whole products marketed locally through traditional markets, trader of agriculture and others in Jakarta, Tangerang, Banten Province and others. Meanwhile the clove supplied to various cigarettes industries in Central Java and East Java. We observe the operation of P.T. MG is classified a small size company of its kinds with operation had been growing slowly in the last three years.

We have noticed that the demand for agricultural products had increased some 10% to 11% per annum in the last five years in line with the growth of industrial manufacturing in the country and international market. In the coming years, the growth rate of demand is estimated at about 6% to 7% per annum. The present market situation for agricultural products is very competitive for a large number of similar companies operating in the country. Meanwhile, competition is quite heavy in the export import of agricultural products with many companies now doing business in this field in Indonesia. We consider P.T. MG to be in a quite favorable position for having already got hold of a steady clientele in the country and abroad.

Until this time P.T. MG has not been registered with Indonesian Stock Exchange, so that they had not obliged to announce their financial statement. The management of P.T. MG 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. 12.5 billion in 2016 rose to Rp. 13.6 billion in 2017. As from January to June 2018 the sales turnover has reached at least Rp. 7.5 billion and projected to go on rising by at least 5% in 2019. The operation from January to June 2018 yielded an estimated net profit of at least Rp. 0.7 billion and the company has an estimated total networth of at least Rp. 5.0 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. MG is led by Mr. Rapli Sukmono (50) a businessman with experience in trading, import and distribution of agriculture commodities products. 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. MITRATAMA GLOBALINDO is sufficiently fairly good for business transaction.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32
IDR	1	INR 0.0049

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRIY
<b>Report Prepared by :</b>	SDA

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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)

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