

MIRA INFORM REPORT

Report No. :	529324
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	PRIMA MESTIKA
Registered Office :	Jalan Musyawarah LK. V, Desa Brahol, Kecamatan Rambutan, Tebing Tinggi, 20635, North Sumatera
Country :	Indonesia
Date of Establishment :	1989
Legal Form :	Sole Proprietary Company
Line of Business :	Noodle Processing
No. of Employees :	Not Available

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
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	Current Rating
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	(31.12.2017)	(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 :
PRIMA MESTIKA

Address :

Head Office & Factory

Jalan Musyawarah LK. V
Desa Brahol, Kecamatan Rambutan
Tebing Tinggi, 20635
North Sumatera
Indonesia
Phone - (62-621) 22247
Fax - (62-621) 22247
Land Area - 3,000 sq. meters
Building Space - 1,800 sq. meters
Region - Industrial Zone
Status - Owned

Date of Incorporation :
1989's

Legal Form :
Sole Proprietary Company

Company Reg. No. :
Not Required

Company Status :
National Private Company

Permit by the Government Department :
The Department of Finance
Not Available

Related Company :
None

CAPITAL AND OWNERSHIP

Capital Structure :
Owned Capital : Rp. 100.0 million

Owners :
Mr. Hendry Wijaya

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BUSINESS ACTIVITIES

Lines of Business :

Noodle Processing

Production Capacity :

Noodle (Vermicelli) - 400 tons p.a.

Total Investment :

None

Started Operation :

1989

Brand Name :

Prima Mestika

Technical Assistance :

None

Number of Employee :

Unknown

Marketing Area :

Local - 100%

Main Customer :

Traditional markets, trader and shops

Market Situation :

Very Competitive

Main Competitors :

- a. UD. BERKAT JAYA
- b. GUNUNG MAS II
- c. NGADIMIN PABRIK PENGOLAHAN MIE
- d. SANJAYA
- e. SINAR REJEKI

Business Trend :

No Comment

BANKER, AUDITOR & LITIGATION

Banker :

Not Available

Auditor :

No Comment

Litigation :

No litigation record in our database

FINANCIAL FIGURE

Annual Sales (estimated) :

None

Net Profit (estimated) :

None

Payment Manner :

No Comment

Financial Comments :

Weak

KEY EXECUTIVES

Board of Management :

Director- Mr. Hendry Wijaya

Board of Commissioners :

None

Signatories :

Director (Mr. Hendry Wijaya) is only the authorized person to sign the loan on behalf of the company

CAPABILITIES

Management Capability :

Doubtful

Business Morality :
Prudent

OVERALL PERFORMANCE

Based on search and investigation result the correct name of Subject is PRIMA MESTIKA not PRIMA MESTIKA FOOD INDUSTRIES as stated in your order ref. no. 529324 dated 07 September 2018.

PRIMA MESTIKA (PM) was incorporated in Tebing Tinggi, North Sumatera in 1989's with the status of Sole Proprietary Company. The company was founded by Mr. Hendry Wijaya an Indonesian businessman of Chinese extraction. In general, the company with status of sole proprietary company shall increase its capital continuously together with its business development. We estimated that PRIMA MESTIKA has capital about Rp. 100 million.

PRIMA MESTIKA (PM) is a sole proprietary company begun its operation in 1989 in noodles (vermicelli) processing by manages plant located at Jalan Musyawarah Lingkungan V, Brahol village, Rambutan district, Tebing Tinggi Regency, North Sumatera. According information from Department of Industry, Tebing Tinggi Municipality, the company produces of noodles (vermicelli) wholly using rice as raw materials. According to Department of Industry, the company address is registered at Jalan Musyawarah LK. V, Brahol village, Rambutan district, Tebing Tinggi, North Sumatera with telephone number (62-621) 22247. However after contacted frequently there is no picked-up the telephone. We can-not give a complete picture of the development of the company's activities because they can-not do communications. In addition we are unable visited the company because of the distance between Jakarta and Medan are very far away.

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

Analysis Done by :	PRIY
Report Prepared by :	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)