

MIRA INFORM REPORT

Report No. :	531303
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	P.T. JOHAN SENTOSA
Registered Office :	Jl. Okm Jamil No 1 RT. 02 RW. 01 Kec. Bukit Raya, Kota Pekanbaru
Country :	Indonesia
Date of Incorporation :	12.02.1985
Legal Form :	Limited Liability Company
Line of Business :	The company is engaged to the processing and plating industry of palm
No. of Employees :	8,000 (Corporative Level)

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.

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

CONFIDENTIAL REPORT

COMPANY NAME	P.T. JOHAN SENTOSA
TRADE NAME	P.T. JOHAN SENTOSA
CURRENT STATUS	Active
MAIN ADDRESS	Jl. Okm Jamil No 1 RT. 02 Rw. 01 Kec. Bukit Raya
CITY/PROVINCE/STATE	Kota Pekanbaru
PHONE NUMBER(S)	(62-761) 35557 / (62-21) 5795.7568
FAX	(62-761) 34363
EMAIL	nomingoes.saputra@pku.darmexagro.com
REMARKS	OF No website was found.
IDENTIFICATION	It was not possible to obtain directly from the investigated company the Tax Id. Number.

Please notice that the correct data is shown above.

CREDIT OPINION

Industrial company of recognized prestige and experience locally. It seems to operate satisfactorily. Besides, the firm is member of high economic group in nationwide.

PAYMENT RECORDS No Complaints

LEGAL INFORMATION

TYPE OF COMPANY	Limited Liability Company
INCORPORATION DATE	12/02/1985
CITY OF REGISTRATION	Jakarta
TERM	Indefinite
PAID-UP CAPITAL	Rp.40,000,000.00 Rupees
LISTED AT STOCK EXCHANGE	NO

BACKGROUND.-

On February 12^{sd}. 1985, the firm is established as PT JOHAN SENTOSA PLANTACIONES. Later, this one changed its company name to the current P.T. JOHAN SENTOSA on August 10th, 1985.

LEGAL ASPECTS.-

It was not possible to obtain directly from the investigated company the respective registration information as well as the name of the notary which was inscribed.

It should be mentioned that PT is an acronym of Perseroan Terbatas, this means, a term that represents a Limited Liability Company in Indonesia. Perseroan Terbatas (PT) is a commercial entity that is formed and acted according to commercial laws.

National company of domestic and private investment (PMDN) has Authorized Capital amount to Rp.50,000,000,000.00 Rupees.

The company is member of the Environmental Impact Assessment (EIA).

COMMENTS ON RELATED COMPANIES.-

The subject is subsidiary of DUTA PALMA GROUP.

RELATED COMPANIES

COMPANY NAME	TAX ID. NUMBER	COUNTRY
P.T. CERIA PRIMA		Indonesia
P.T. DARMEX AGRO		Indonesia
PT CERENTI SUBUR		Indonesia
PT DUTAPALMA NUSANTARA		Indonesia
PT EULAN MAHKOTA		Indonesia
PT KENCANA AMAL TANI		Indonesia
PT PRABUMUKTI PERKASA		Indonesia
PT. WANAJINGA		Indonesia

BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE	STAKE
SURYA DARMADI	President	
ALISATI FIRMAN	Director	
SUANTO IRVINE	Marketing Department	
PT PRABUMUKTI PERKASA	Shareholder	
PT DUTAPALMA NUSANTARA	Shareholder	

OPERATIONS

SECTOR	A- Agriculture, farming, silviculture and fishing
ACTIVITY	Processing and plating of palm
ISIC CATEGORY	01- - Agriculture, farming, hunting and activities of related services
ISIC CLASS	0129- Other plant growing

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MAIN ACTIVITY	The company is engaged to the processing and plating industry of palm
% SALES IN CASH	20%
% SALES ON CREDIT	80% (Terms of 30, 60 days)
% TERRITORY OF SALES	100% Domestic market
N. OF EMPLOYEES	8,000 (Corporative level)

LOCATION.-

PRODUCTION PLANT: At the heading address, in Pekanbaru, Province of Riau. Its plating area of the company was of 5,764 hectares In Cuenca on the outsides of Clear River.

CORPORATIVE OFFICES:

Menara palma 27th Floor, Jl. Hr. Rasuna Said Kav. 6, Blok x2, CP. 12950. Jakarta.

COMMENTS AS TO OPERATIONS.-

CORPORATE PURPOSE: planting of oil palm and palm oil refinery.

Its production capacity:

Fresh Fruit Bunches (FFB) – 100,000 tons

Crude Palm Oil (CPO) – 27,000.00 tons

Palm Kernel (PK) – 5,400 tons

The subject operates 100% directly and it has a list of active clients mostly of them are companies of the same economic group which exports to India and China markets.

The company does not register any foreign trade operation.

FINANCIAL INFORMATION

All the information comprised herein has been collected from outside sources in view that the head executives refused to provide any data on grounds of confidentiality.

Through external sources, we could not obtain financial figures.

INSURANCE.-

No insurance policies were reported.

COMMENTS OF SUPPLIERS.-

The firm is a producing company which sowing and harvest their raw material, we did not find suppliers.

BANKS

Bank Name	Country	Phone Number
PT BANK MANDIRI TBK	Indonesia	(62-21) 5299.7777

BANK REFERENCES

The bank data can only be obtained if the same company provides or authorizes the banks to do so; the banking system is ruled under the banking secret principle, and all banks are obligated not to disclose information about the clients.

LITIGATIONS

No lawsuits were filed against the company.
Office of Foreign Assets Control Agency - OFAC dependent on The Office of Terrorism and Financial Intelligence of the US Ministry of Finance. Internal Revenue Service - IRS that administers and applies economic sanctions imposed by The United States against different countries or individuals. These sanctions are based on The Country's Foreign Policy and National Security Objectives; and they are used to prevent countries, entities and individuals from using the US Financial System for purposes against us policy and its national security Objectives.

P.T. JOHAN SENTOSA is not penalt.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.72
UK Pound	1	INR 95.77
Euro	1	INR 85.54
IDR	1	INR 0.0049

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)