

# INDONESIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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## OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

**Financial data:** Indonesian stock exchange database.

**Negative data:** Local district court, supreme court, online media.

**Demographic data:** Indonesia central bureau of statistic.

**Payment Data:** We usually obtained the payment data from the investigation / interview with the Subject Company.

### **Collection data:**

**Shareholder's data:** Registry documents that are obtained from Ministry of Law and human rights.

**Group Structure/Corporate hierarchy:** Internal Data processing from registry documents available in our database.

### **Other key information:**

Board management.

Supervisory board.

Management capability.

Business trend.

Micro and micro economy.

Corporate certification/licenses.

Any others key points related to the industry of the Subject.

### **How often the above data is updated e.g., daily, weekly etc.?**

Registry data will be updated based on the company's action: change in association/articles related to shareholders, capitalization, line of business, board of directors and location.

Additional updates will be held during investigation by interviewing the subject company.

### **Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?**

Telephone interview will be conducted regularly according to our client's needs. Mostly once a year or on a quarterly basis.

Site visits will be conducted based on client's request.



## NEGATIVE DATA

### What type of negative data is available?

**Bankruptcies/Insolvencies:** Yes

**Court Cases/ Actions:** Yes

**Debt Collection cases:** Yes

**How often is this negative data updated?** The negative information is obtained from the official government's board or Ministry (which will be updated periodically based on cases) or obtained from our investigations (our sources / public sources).

We only update the negative information periodically based on our client's request. Other than that, the data will be only updated every time we received request from customer to investigate the Subject Company.

## CREDIT SCORES & LIMITS

### Do you give a credit score & limit on all companies?

If the information we obtain is sufficient for us to determine the scoring, then we will give the credit score and limit.

### Are there any exceptions?

If the information we obtain is not sufficient then we cannot determine a score.

### What is the credit score intended to predict?

The risk level of the company as well as default probability.

### Is payment data included in your credit scoring model?

Yes, payment data is one of the aspects we consider when making decisions on the credit score.

How to get the data please refer to data source section above.

### What does the credit limit represent?

The maximum credit that should be given to the subject company for certain period.

### How is the credit limit calculated?

We determine our credit rating based on various aspects:

- Company/Management Background.
- Operational aspect.
- Financial aspect.
- Market Outlook.



## LOCAL ACTIVITY CODES & VAT NUMBERS

### What version of activity codes are used in the reports?

US SIC CODE.

### What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

In Indonesia there is no unique number for company/ID company, the registration numbers are changing when there is a change in company structure (capital, shares, shareholders, managements, etc). The VAT one subject company could have multiple VAT numbers, it might come from the headquarter and their branches.

### How are the company ID numbers formatted?

### Are companies obliged to file a VAT number?

Yes, except individual companies, the VAT number will be derived from personal VAT.

### How is the VAT Number derived?

In Indonesia, the VAT is called "NPWP"

NPWP contains 15 digits, with the following format: XX.XXX.XXX.X-XXX.XXX

If we have the NPWP number = 99.999.999.9-999.999

- The first 2 digits (99). xxx.xxx.x-xxx.xxx show the identity of the taxpayer
- The following six digits, xx. (999,999). x-xxx.xxx indicate the Registration/Order
- Number given by the Head Office of the Directorate General of Taxes to the Tax
- Service Office (KPP).
- The next one-digit xx.xxx.xxx. (9) -xxx.xxx serves as a Security Tool to avoid forgery or errors in the NPWP.
- The next three digits, xx.xx.xxx.x-(999).xxx are the Tax Service Office (KPP) Code.
- The last three digits, xx.xxx.xxx.x-xxx. (999) indicate the Taxpayer Status:
- Code 000 means Single / Central status (commonly called Central NPWP).
- 00x (001.002 etc.) means Branch, where the final number indicates the order.
- of the branch (1st branch then 001; 2nd branch then 002; etc.).

### If they are not obliged to file and you have this data where has this data come from?

Private Limited companies (PT), Public Listed companies (Tbk) and any other types of businesses obliged to have VAT (NPWP), the VAT number can be found on the registry document.

### How often is the VAT number updated?

Rarely, unless there are some significant actions from the subject company.



## LOCAL BUSINESS CLASSIFICATIONS

### Classification of an SME

According to the regulations in Indonesia, SME and MSME define with understanding and classification based on assets and turnover of each business scale as follows:

#### Micro SME

Asset: max. IDR 50 million

Sales Turnover: max. IDR 300 million

#### SME

Asset: > IDR 50 million – IDR 500 million

Sales Turnover: > IDR 300 million – IDR 2.5 billion

#### Medium Size

Asset: > IDR 500 million – IDR 10 billion

Sales Turnover: > IDR 2.5 billion – IDR 50 billion

Source: Indonesia Law No. 20, 2008 about SME and MSME Ministry of cooperatives and small and medium enterprises of the Republic of Indonesia.



## FINANCIAL DATA & FILING REQUIREMENTS

Please be informed that following the issuance of Law (UU) No. 11 Year 2020 on Job Creation (Cipta Kerja), which also regulates the revocation of the Law No. 3 Year 1982 concerning the Company's Mandatory Registration (UU WDP) that became the legal basis for the Government Regulation (PP) No. 24 Year 1998 as been amended lastly with PP No. 64 Year 1999 concerning the Company's Annual Financial Information (IKTP) and the Regulation of the Minister of Trade No. 25 Year 2020 concerning the Company's Annual Financial Statement or Laporan Keuangan Tahunan Perusahaan (LKTP); so there is no longer obligation for the Company to submit the Annual Financial Statement (LKTP) to the Ministry of Trade.

### **Which types of company must file financial data?**

- Public Listed Company.
- Bank and Financial Institution Non-Bank.
- Stated Owned Companies.

### **Are there any filing exemptions and thresholds?**

Private Companies.

### **How long after the financial year end do companies have to file financials?**

The deadline for submitting the annual audited financial report, is no later than the end of the 3rd month after the date of the annual audited financial report.

### **What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?**

For publicly listed companies who do not file their financial data, or late in submitting the data will subject to a fine with certain nominal (which they must pay every day until the financial data is filed). If the company fails to pay the penalty within 90 days after final financial statement submitting date, then The Indonesia stock exchange will temporarily suspend the securities trading of the company. We do not think a company would prefer the penalty, but late in submitting is likely to happened for some companies.

### **How did you collect the accounts?**

We download the financial statement from Indonesian stock exchange website / subject company's website / Central bank / Financial Service Authority (OJK).

### **What is the number of companies that must publish accounts?**

Now, based on Indonesian Stock Exchange database, the total of publicly listed companies is 745. For financial Institutions, even though they are not publicly listed companies, they are also obliged to file their financial reports (based on Financial Services Authority regulation).

**What is the number of companies that can decide to publish or not publish accounts?**

We do not have the exact numbers about this. But other than publicly listed companies and other companies that have an obligation to report their financials, should have freedom to decide whether they want to publish or not.

**Are the accounts free in this country?**

Yes, if they belong to public information.

**REGISTERED & LAW INFORMATION**

1. Indonesia Law No. 14, 2008 regarding Public Information Disclosure
2. Government Regulation no. 61, 2010, regarding the implementation of Indonesia Law No. 14, 2008 about Public Information Disclosure
3. Ministry Regulation No. 20, 2016 regarding Personal Data Protection (PDP)

**FAQS REGARDING UNAVAILABLE INFORMATION****Why does the local score show as inactive, however the report status shows as active?**

This usually happens when we cannot contact the source of the subject company and the information we get from public sources is not sufficient to determine the credit, so we do not know what the updated situation is regarding the management / payment / operational / financial conditions from the company. However, from the company's legal documents, it is known that the company is still active.

**Why are the headquarters of companies not rated?**

If the request of investigation is for the branch of the company, then we will rate the branch only. But the relationship between the branch and the HQ will become one of aspect we consider deciding the score. If the subject company is only representative office, usually we will rate the company as one entity (include HQ).

**Why is there no shareholders information?**

If the companies legal form is a limited partnership (Commanditaire Vennootschap), then we will not find shareholders in their legal documents. It would only show about the owner, and his/her partner.

**Why are some reports not available instantly on-line?**

We store our finished report in our database and will be available based on our client's request.





## COUNTRY POPULATION & TRADE DATA

### Population

276,549,478

Source - <https://www.worldometers.info/world-population/indonesia-population/>

### GDP

Indonesia is holding the 16 positions by nominal GDP. Its national debt in 2020 was (388,363 million of dollars), (36.62% debt-to-GDP ratio) and its public debt per capita is 1,437\$ dollars per inhabitant. The last annual rate of CPI published in Indonesia was in December of 2019 and it was 2.7%. In terms of the human development index (HDI) of Indonesia, which is the index used by the United Nations to measure the progress of a country, was 0.718 points in 2019, leaving it in 108th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/indonesia>

The Gross Domestic Product (GDP) in Indonesia was worth 1058.42 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Indonesia represents 0.94 percent of the world economy.

Source: <https://tradingeconomics.com/indonesia/gdp>

### Import / Export

<b>Export goods</b>	palm oil, liquefied natural gas, machinery, steel, metal, textiles products, footwear products, automobiles, transportation products, chemicals products, wooden products, plastics	<b>Import goods</b>	Machinery and industrial equipment, electronics, petroleum products, raw material, chemicals products, transportation products, foodstuffs
<b>Main export partners</b>	<ul style="list-style-type: none"> <li> China 15.40%</li> <li> United States 10.30%</li> <li> Japan 9.03%</li> <li> Singapore 7.83%</li> <li> India 7.30%</li> <li> Malaysia 4.58%</li> <li> South Korea 4.31%</li> <li> Philippines 4.04% (2019)<sup>[18]</sup></li> </ul>	<b>Main import partners</b>	<ul style="list-style-type: none"> <li> China 27.20%</li> <li> Singapore 12.00%</li> <li> Japan 8.42%</li> <li> Thailand 5.29%</li> <li> United States 4.78%</li> <li> South Korea 4.72%</li> <li> Malaysia 4.60%</li> <li> India 2.89% (2019)<sup>[18]</sup></li> </ul>

Source - [https://en.wikipedia.org/wiki/Economy\\_of\\_Indonesia](https://en.wikipedia.org/wiki/Economy_of_Indonesia)

### IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Indonesia>