

# Financial Performance of **83 LARGE SCALED COMPANIES** in Indonesia, 2011 Equipped with Financial Statements in the Last Five Years

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It is really interesting to observe the growth of large scaled companies in Indonesia in the last several years which has increased significantly. Output of investigation carried out by CDMI showed that there are several companies obtaining income of tens trillion rupiah or even hundreds trillion rupiah with profit of tens trillion rupiah. Meanwhile, there are also companies with incomes of trillions rupiah but they always suffer from a loss in their operation. Several excellent sectors in 2010 are illustrated

## \* OIL PALM INDUSTRY

SMART is in the first position with income of Rp. 20.2 trillion and profit of Rp. 1.2 trillion followed by SALIM IVOMAS in the second position with income of Rp. 9.4 trillion and profit of Rp. 970.9 billion. The third position is ASTRA AGRO with income of Rp. 8.8 trillion and profit of Rp. 2.0 trillion then PP LONDON with income of Rp. 3.5 trillion and profit of Rp. 1.0 trillion. Banks which have actively poured credit include Bank Mandiri with poured credit of more than Rp. 30 trillion followed by Bank Rakyat Indonesia of Rp. 24 trillion, Bank Negara Indonesia of Rp. 9.3 trillion, Bank Central Asia, CIMB Niaga, BII and several other foreign banks such as HSBC, RABO Bank and DBS Bank Singapore.

## \* COAL INDUSTRY

In this sector, there are three large scaled companies enjoying the sweetness of coal business in 2010 with profit of over Rp. 2 trillion. BUMI RESOURCES leads this sector with income of almost Rp. 40 trillion and profit of Rp. 2.8 trillion followed by ADARO INDONESIA with income of almost Rp. 25 trillion and profit of Rp. 2.2 trillion. The most amazing is BUKIT ASAM with income of Rp. 8 trillion and profit of Rp. 2 trillion. National Banks very actively poured their credits in this sector. However, there are several foreign banks lustrously pouring their credit including SUMITOMO Mitsui Banking, Overseas CHINA Banking, DBS Bank Ltd, JP Morgan CHASE Bank, STANDARD Chartered Bank, CITIBANK NA and others.

## \* CONSUMER GOODS, FOOD AND BEVERAGE INDUSTRY

In 2010, food and beverage industry grew rapidly and contributed 34.35% towards non-oil & gas national industrial growth. It was seen from high incomes and profits of companies dealing with this business. INDOFOOD SUKSES MAKMUR leads this sector with income of Rp. 38.4 trillion and profit of Rp. 2.9 trillion followed by UNILEVER INDONESIA with income of Rp. 19.6 trillion and profit of Rp. 3.8 trillion. Third position is MAYORA INDAH with income of Rp. 7.2 trillion and profit of Rp. 484.0 trillion and then ULTRAJAYA MILK INDUSTRY with income of Rp. 1.8 trillion and profit of Rp. 107.1 billion. Almost all of national banks financed this business including Bank OUB Buana, Bank OCBC, Bank Mega, Bukopin, BII, Bank IBC Bumiputera and others.

## \* CONSTRUCTION, PROPERTY AND REAL ESTATE INDUSTRY

Construction, property and real estate business reached its golden period in 2010 in which almost all companies in this business obtained high income and profit. WIKA leads this sector with income of Rp. 6.0 trillion and profit of Rp. 284.9 billion followed by PP in the second position with income of Rp. 4.4 trillion and profit of Rp. 201.6 trillion and then LIPPO KARAWACI in third position with income of Rp. 3.1 trillion and profit of Rp. 525 billion. The fourth position is CIPUTRA DEV with income of Rp. 1.6 trillion and profit of Rp. 257.9 billion followed by BAKRIELAND DEV with income of Rp. 1.3 trillion and

profit of Rp. 178.7 billion. The sixth position is PAKUWON with income of Rp. 1.2 trillion and profit of Rp. 273.5 billion. Almost all of national banks actively poured their credit in this sector including Bank Mandiri, Bank Tabungan Negara, CIMB Niaga, Bank Rakyat Indonesia, Bank Negara Indonesia, Bank Central Asia, Bank Danamon, Bank Permata, Bank International Indonesia and others.

## \* HEAVY EQUIPMENT INDUSTRY

National heavy equipment industry grew rapidly in 2010. This sector is led by UNITED TRACTORS with income of Rp. 37.3 trillion and profit of Rp. 3.8 trillion followed by HEXINDO ADIPERKASA in the second position with income of US\$ 359.2 million and profit of US\$ 30.1 million. Third position is INTRACO PENTA with income of Rp. 1.8 trillion and profit of Rp. 83 billion. Almost all national large scaled banks financed this business and Financing Insurance Companies also lustrously distributed its credits in this sector including SUN Multi Finance, INDOMOBIL Finance, HD Finance, BCA Finance, CLIPAN Finance, etc. Besides, there are also foreign banks have poured their credit including Bank of Tokyo-Mitsubishi UFJ, JP Morgan CHASE Bank, Standard Chartered Bank, CITIBANK NA and others.

## \* BASIC AND CHEMICAL INDUSTRY (CEMENT INDUSTRY)

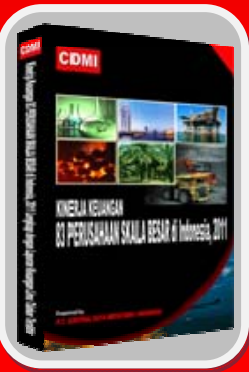
The increasing development of property and infrastructure sector in 2010 has actually jacked up the cement industry in the country. It is seen from expansion carried out by companies in this sector and their increasing income and profit. SEMEN GRESIK is in the first position with income of Rp. 14.3 trillion and profit of Rp. 3.6 trillion followed by INDOCEMENT TUNGGAL PRAKARSA in the second position with income of Rp. 11.1 trillion and profit of Rp. 3.2 trillion then HOLCIM in third position with income of Rp. 5.8 trillion and profit of Rp. 828.4 billion. Banks which mostly poured their credit in this sector include Bank Rakyat Indonesia, Bank Central Asia, Bank Mandiri, Bank Negara Indonesia, and several national and foreign bank syndicates.

## \* MISCELLANEOUS INDUSTRY (TIRE INDUSTRY)

Domestic tire Industry grew rapidly in line with the increasing activities of automotive industry either motorcycles or motorcars. It is seen from the increasing income of companies in this business in the last five years. In 2010, GAJAH TUNGGAL was the champion with income of Rp. 9.8 trillion and profit of Rp. 830.6 billion followed by BRIDGESTONE with income of Rp. 6.2 trillion and profit of Rp. 520.1 billion in the second position. The third position is MULTISTRADA with income of Rp. 2.0 trillion and profit of Rp. 176.0 billion. According to the observation of CDMI that foreign banks are interested to pour their credit in this business including Bank of Tokyo, Bank MIZUHO, Bank SUMITOMO, CITIBANK, SOCIETE GENERALE-Singapore.

## \* MEDICINE CONSUMER GOODS INDUSTRY

In 2010, Ministry of Health of Republic of Indonesia recorded the growth of medicine market to reach 10% with sales value R. 39 trillion. CDMI succeeded in investigating three companies with high income. KALBE Farma led this sector with income of Rp. 10.2 trillion and a profit of 1.2 trillion followed by KIMIA Farma with income of Rp. 3.1 trillion and a profit of Rp. 138.7 billion. Third position is DARYA VARIA with income of Rp. 929.1 billion and a profit of Rp. 110.8 billion. Almost all national banks have financed this business. Investigation of CDMI



found that sharia banks were also interested in financing this business including Bank Syariah Mandiri and Bank Muamalat Indonesia. Besides, there are also foreign banks have poured their credit including Deutsche Bank, American Express Bank Corp, Algeme Bank Netherland.

From 83 large scaled companies which become investigation target of CDMI, there are five companies with extraordinary income in 2010. The first position is PERTAMINA in oil & gas sector with income of Rp. 438.1 trillion and a profit of Rp. 16.7 trillion followed by ASTRA INTL in automotive sector in the second position with income of Rp. 129.9 trillion and a profit of Rp. 14.3 trillion and TELKOM in telecommunication sector in the third position with income of Rp. 68.6 trillion and a profit of Rp. 11.5 trillion. The fourth position is BUMI RESOURCES in coal sector with income of Rp. 40 trillion and a profit of Rp. 2.8 trillion and in the fifth position is INDOFOOD with income of Rp. 38.4 trillion and a profit of Rp. 2.9 trillion.

The large scaled companies above are owned by Indonesian giant company groups with business networks in almost all industrial sectors. They are owned by ten wealthiest people in Indonesia in 2011 of Forbes Magazine including Mr. Low Tuck Kwong, Mr. Peter Sondakh, Mr. Kiki Barki, Mr. Edwin Soeryadjaya, Mr. Garibaldi Tohir, Mr. Theodore Rachmat, Mr. Chairul Tanjung, Mr. Murdaya Poo and others.

Besides obtaining extraordinary income and profits, the companies above also had a great debt. It is clearly seen from their financial statements. The financial statements

of the companies above in details are presented in this study. Therefore, it needs accuracy and carefulness from banks, financing insurances to give loan and to identify the capability of companies to pay the liability.

Viewing the enthusiasm of large scaled companies above to expand their business performance and to increase capital expense, CDMI is interested in compiling the investigation output into a book which is easily understood.

The investment output is very useful for the companies themselves, national banks, foreign banks, financing insurances, capital markets, domestic and foreign investors, and all business players in the country.

This study can directly be ordered through our marketing division **Mrs. Tina** by phone **(021) 3193 0108 – 09** or fax **(021) 3193 0102** and e-mail : [marketing@cdmione.com](mailto:marketing@cdmione.com) at price of US\$ 550 for Indonesian Edition and US\$ 600 for English Edition.

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