

ANNEX TO CHAPTER 2

Annex 2.1 Questionnaires Used in Surveys

Questionnaire for Shipping Company/ Ship Owners/ Ship Operators

Kuesioner untuk Perusahaan Pelayaran/ Pemilik Perusahaan Pelayaran/

Operator Pelayaran

Questionnaire filling instruction/ petunjuk pengisian kuesioner:

Please fill in the blank and tick (✓) in the box (□) with appropriate and relevant answer with your company.

Harap isi kolom yang kosong dan beri tanda (✓) pada box (□) dengan jawaban yang sesuai dengan kondisi perusahaan anda.

Company Name <i>Nama Perusahaan</i>		
Name of President Director <i>Nama pimpinan Perusahaan</i>		
Office address <i>Alamat kantor</i>		
	Tel.	Fax.
E-mail		
Name and title of respondent as contact person <i>Nama dan jabatan responden yang dapat dihubungi</i>		
Quality Control System <i>Sistem Pengendalian Kualitas</i>	<input type="checkbox"/> ISO <input type="checkbox"/> ISM (DOC SMC) <input type="checkbox"/> others/ <i>lainnya</i> _____	

A. Company Profile/ Profil Perusahaan**(1) Type of Business/ jenis usaha**

- Ship Owner/ *Pemilik Kapal*
 Ship Charterer/ *Penyewaan Kapal*
 Ship Operator/ *Operator*
 Others, please specify/ *lainnya, sebutkan:* _____

(2) Paid up Capital***Modal Disetor***

(3) Sales Record <i>Penjualan</i>	2005	2006	2007
	2008	2009	2010
(4) Ownership <i>Kepemilikan</i>	<input type="checkbox"/> 100% locally owned / <i>100% dimiliki lokal</i> <input type="checkbox"/> Joint Venture with foreign partner / <i>Joint Venture dengan rekan asing</i> Please specify the partner country/ <i>sebutkan negara rekanannya</i> _____		
(5) Year of Establishment <i>Tahun Berdirinya</i> <i>Perusahaan</i>			
(6) Number of Employees <i>Jumlah Pegawai</i>		2009	2010
		Direct Employee / <i>Pegawai</i>	Direct Employee / <i>Pegawai</i>
	Managerial <i>Manajemen</i>		
	Administrative <i>Administrasi</i>		
	Finance <i>Keuangan</i>		
	Engineer <i>Teknisi</i>		
	Seafarers <i>Awak Kapal</i> <i>/Pelaut</i>		
	Others <i>lainnya</i>		
	Total		

(7) Wage of Officer on board/ Gaji dari Pelaut

Please fill in the blank with the number of person "___" and the wage scale in the brackets "()" for each position.

Isilah kolom di bawah ini dengan jumlah orang "___" dan skala gaji di dalam tanda kurung "()" untuk tiap jabatan.

Grade/ Tingkat	Position/ Jabatan									
	Deck Officer/ Perwira Kapal					Engineer/ Teknisi				
	1 st	2 nd	3 rd	4 th	5 th	1 st	2 nd	3 rd	4 th	5 th
On Board di Kapal	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()
At Office Kantor	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()	___ ()

Reference for the Wage scale / Skala Gaji

(1) : <Rp.5,000,000, (2): Rp.5,000,000 – 10,000,000, (3): > Rp. 10,000,000 –

B. Ships owned or operated/ Kapal yang dimiliki atau dioperasikan

(8) How many ships do you own or operate?

Berapa banyak kapal yang anda miliki/ operasikan? _____ ships / kapal

(9) What are the types of vessels you own/ operate? Tipe kapal yang anda punya/ operasikan?

Type/ Tipe	Number of Ship Jumlah Kapal	Range of Size (GRT/DWT) Rata2 Ukuran kapal GRT/DWT
Oil Tanker/ Kapal Tanker		
Chemical/ Kapal Kimia		
General Cargo/ Kapal Kargo		
Container Ship/ Kapal Kontainer		
Bulk Carrier/ Kapal Pengangkutan Barang		
Passenger ship/ Kapal Penumpang		
Tug Boat/ Kapal Pandu		
Fishing Boat/ Kapal Ikan		
Leisure Boat/ Kapal Pesiar atau Kapal Wisata		
Barge/ Tongkang		
Others/ Lainnya		

(10) Among them, how many are owned, and how many are chartered?

Diantara kapal-kapal tersebut, berapa banyak yang dimiliki / disewakan

Owned/ *dimiliki* _____ships / kapal

Chartered/ *disewakan* _____ships / kapal

(11) In which country your ships are mostly built? *Di negara manakah kapal-kapal tersebut dibuat?*

Japan

China

Singapore

Korea

Vietnam

Malaysia

India

Indonesia

Thailand

Other Asian country/ *negara Asia lainnya, sebutkan*

Others/ *lainnya, sebutkan* _____

(12) Among the ships you own / operate currently, how many were purchased new, and how many were purchased as 2nd hand? *Berapa banyak kapal yang anda miliki yang berasal dari membeli baru & kapal bekas?*

New (*Kapal Baru*)

2nd hand (*Kapal Bekas*)

_____ships/ kapal

_____ships/ kapal

(13) Please provide the list and operation data of ships you own/operate as per following table						
<i>Tolong isi table di bawah dengan data / nama kapal & data operasi kapal yang dimiliki / dioperasikan</i>						
	Name of the ship /					
	<i>Nama kapal</i>					
Particulars of Ship / <i>Jenis kapal</i>						
Type <i>Tipe</i>						
GRT						
DWT						
TEU						
Main Engine HP <i>Mesin Utama</i>						
Service Speed (Knots) <i>Kecepatan</i>						
Year Built <i>Tahun Dibuat</i>						
Country Built <i>Dibuat di negara</i>						
Owned/Chartered <i>Dimiliki/ Sewa</i>						
Voyage Data / <i>Data Pelayaran</i>						
Liner or Trumper <i>Rute Berlayar</i>						
Type of Cargo <i>Tipe Kargo</i>						
Cargo (ton) / Voyage <i>Kargo</i> <i>(ton) / Pelayaran</i>						
Days for Loading <i>Lama waktu yang</i> <i>dibutuhkan untuk memuat</i> <i>barang</i>						
Days for Unloading <i>Lama waktu yang</i> <i>dibutuhkan untuk</i>						

<i>menurunkan barang</i>						
Days at Sea <i>Waktu berada di laut</i>						
Noncommissioned days <i>Waktu pada saat tidak tugas / di laut</i>						
Total days per Voyage / <i>Total hari dalam pelayaran</i>						
Fuel Oil (KL) / Voyage / <i>Bensin (KL)/berlayar</i>						
Diesel Oil (KL)/ Voyage <i>Diesel (KL)/berlayar</i>						
Port Charge/ Load/ Unload <i>Biaya Pelabuhan / Muat / Bongkar</i>						
Freight Revenue / Voyage <i>Pendapatan dari Pengangkutan / berlayar</i>						
Loading Port <i>Pelabuhan Muat</i>						
Discharging Port / <i>Pelabuhan Bongkar</i>						
Distance /Voyage (miles) <i>Jarak Pelayaran (mil)</i>						
Ship Management Expense / Biaya Manajemen Kapal						
Crew Manning <i>Perwira / Anak Buah Kapal</i>						
Lubricating Oil <i>Oli</i>						
Maintenance/Repair/SP <i>Pemeliharaan / Perbaikan</i>						
Dry Docking <i>Tambat Kapal</i>						
Insurance						

<i>Asuransi</i>						
Others						
<i>lainnya</i>						

C. Purchasing Plan / Rencana Pembelian

(14) Do you have any plan to purchase vessels? / (Apakah anda mempunyai rencana membeli kapal?)

Yes

No

(15) If you have any plan, when are you planning to place order?

Jika anda berencana membeli kapal, Kapan anda berencana untuk memesan?

Within this year / *dalam tahun ini*

Next year / *tahun depan*

Have not decided / *belum diputuskan waktunya*

(16) If you have any plan, which ship do you plan to purchase.

Jika anda berencana membelinya, Kapal mana yang anda rencanakan untuk dibeli?

New Ship / *Kapal Baru*

2nd hand ship / *Kapal Bekas*

Refurbished ship/ *Kapal yang telah diperbaiki*

(17) What type of ships are you planning to purchase and how (new, 2nd hand, refurbishment, charter)? *Jenis*

kapal yang akan beli (spesifikasi) & caranya?

Type/ Tipe	Number of ships to be purchased / <i>Banyaknya kapal yang akan dibeli</i>	Size of the ships / <i>Ukuran kapal (DWT/GRT)</i>	New / 2 nd hand / refurbishment/ Charter? <i>Baru/ bekas / kapal yang diperbaiki/ sewa</i>	From which shipyard / country planning to purchase? <i>Dari negara mana rencana anda akan membeli kapal?</i>
Oil Tanker <i>Kapal Tanker</i>				
Chemical <i>Kapal Kimia</i>				
General Cargo <i>Kapal Kargo</i>				
Container Ship <i>Kapal Kontainer</i>				
Bulk Carrier <i>Kapal Pengangkutan Barang</i>				
Passenger ship <i>Kapal penumpang</i>				
Tug Boat <i>Kapal Pandu</i>				
Fishing Boat <i>Kapal Ikan</i>				
Leisure Boat <i>Kapal Pesiar / Kapal Wisata</i>				

Barge <i>Tongkang</i>				
Others <i>lainnya</i>				
<p>(18) If you tick [✓] 2nd hand ship of above Question (16), what is the reason not to choose new ship / jika anda memilih jawaban Kapal Bekas pada pertanyaan no. 16, tolong sebutkan alasannya</p> <p><input type="checkbox"/> Prefer new ship, but finance is not obtained. <i>Memilih untuk membeli kapal baru tetapi belum mendapatkan dana.</i></p> <p><input type="checkbox"/> New ship is costly and not competitive in the market. <i>Membeli kapal baru sangat mahal & kurang kompetitif di pasaran</i></p> <p><input type="checkbox"/> No experience to order new ship <i>Belum memiliki pengalaman dalam memesan kapal baru</i></p> <p><input type="checkbox"/> Others/ <i>lainnya, sebutkan</i> _____</p>				

(19) What are the reasons / background of your above purchasing plan?

Apa alasan yang melatar belakangi anda dalam membuat rencana pembelian?

Booming demand / *Permintaan yang meningkat*

Please elaborate your opinion, such as what kind of cargo from which sector is booming, etc

Tolong uraikan opini anda, contoh kargo dari sektor yang sedang tinggi permintaannya

Changes in the regulation such as double hull requirement for tankers, etc

Perubahan peraturan seperti persyaratan ukuran kapal untuk tanker, atau lainnya

Please elaborate your opinion / *tolong uraikan opini anda*

Others/ *lainnya*

Please elaborate your opinion / *tolong uraikan opini anda*

(20) If you have an intention to make investment, how do you intend to raise funds? Please check as many boxes as appropriate.

Bila anda berniat untuk investasi, bagaimana cara anda mendapatkan dana untuk investasi (rencana pembelian kapal)? Jawaban bisa dipilih sebanyak-banyaknya yang sesuai dengan kondisi anda.

Invest from own equity funds / *Investasi dengan menggunakan modal sendiri*

Borrow from relatives/partners / *Meminjam dari rekan / teman*

Borrow funds from banks/ *Meminjam dari bank*

Borrow funds from moneylenders / *Meminjam dari Lembaga Keuangan lain*

Lease finance / *Lembaga Pembiayaan Konsumen & Leasing*

Others (please specify) / *Lainnya (tolong sebutkan)*

(21) What is the repayment period you would like to get? (Please check the appropriate column)

Berapa lama yang anda butuhkan untuk mengembalikan pinjaman? (Pilih jawaban di kolom yang sesuai dengan anda)

- > 10 years/*tahun*
- 5 – 10 years/*tahun*
- 3 – 5 years/*tahun*
- 1 – 3 years/*tahun*
- < 1 year/*tahun*

(22) What is the rate of interest the company is prepared to pay? (Please check the appropriate column)

Berapa tingkat suku bunga yang diharapkan perusahaan? (Pilih jawaban di kolom yang sesuai dengan anda)

- > 20% per annum / *per tahun*
- 15% – 20% per annum / *per tahun*
- 10% – 15% per annum / *per tahun*
- 5% – 10% per annum / *per tahun*
- < 5% per annum / *per tahun*

(23) What are the collateral/securities the company is ready to provide? (Please check as many columns as appropriate)/ Jaminan apa yang dapat diberikan perusahaan? (Jawaban boleh sebanyak-banyaknya yang sesuai dengan anda)

- Fixed Assets (land and/or building and fixtures thereon) / *Aktiva Tetap (Tanah dan atau Gedung aktiva tetap lainnya)*
- Cash Deposit / *Kas*
- Guarantee / *Bank Garansi*
- Letter of Credit Issued by Bank / *Letter of Credit*
- Equipment Purchased / *Peralatan*
- Unable to provide any of the above/ *Tidak dapat menyediakan satu pun yang tersebut di atas*
- Others (please specify) / *Lainnya (tolong sebutkan)*

D. Your opinion about the shipping industry's ship purchasing trend/

Opini anda tentang trend industri pelayaran/ perkapalan

(24) Do you face the problems/difficulties in the ship finance for ship procurement?

Apakah anda menemukan kesulitan dalam mendapatkan dana untuk pengadaan kapal?

(25) If so, what are your countermeasures to purchase ship?

Bila ya, apa yang anda lakukan untuk pengadaan kapal?

(26) Are there any other opinions on the finance for ship procurement?

Apakah ada cara lain untuk mendapatkan dana dalam pengadaan kapal?

(27) What is your general company policy and direction of ship procurement?

Apakah peraturan dan kebijakan umum perusahaan anda dalam pengadaan kapal?

(28) Do you face the problems in the safety and efficient ship operation?

If yes, please specify the problems.

Apakah anda menemukan kesulitan dalam efisiensi pengoperasian dan keselamatan kapal? Jika ada, tolong sebutkan masalahnya.

(29) Do you face the problem in the recruit and management of seafarers?

If yes, please specify your countermeasure.

Apakah anda menemukan masalah dalam merekrut dan mengatur perwira/ pelaut? Jika ada, tolong sebutkan cara anda mengantisipasinya?

(30) Based on your experience how much money did you need to borrow for investment to start your shipping business in the past? (Berdasarkan pengalaman saudara di waktu yang lalu berapa besarnya uang yang anda butuhkan melalui pinjaman atau modal sendiri untuk memulai shipping bisnis anda)

(31) Others, if any

Please attach your company brochure, pictures of your vessels, together with the questionnaire.

Harap lampirkan Profil Perusahaan, Brosur, Gambar Kapal yang dimiliki/ dioperasikan bersama kuesioner ini.

Thank you very much for your cooperation

Terima kasih atas kerja samanya

Questionnaire for Shipbuilder Company

Kuesioner untuk Perusahaan Pembuat Kapal

Questionnaire filling instruction/ petunjuk pengisian kuesioner :

Please fill in the blank and give tick (✓) in the box () with appropriate and relevant answer with your company.

Harap isi titik-titik dan beri tanda centang (✓) pada kotak () dengan jawaban yang sesuai dan relevan dengan perusahaan anda.

Company name <i>Nama perusahaan</i>	.....
Name of President Director <i>Nama Pimpinan Perusahaan</i>	.....
Office address <i>Alamat kantor</i>	.....
Tel.	.....
Fax.	.....
E-mail	.....
Name and title of respondent as contact person <i>Nama dan jabatan responden yang dapat dihubungi</i>	.....
Quality control system <i>Sistem pengendalian kualitas</i>	<input type="checkbox"/> ISO <input type="checkbox"/> others/ <i>lainnya</i>

A. Company Profile/ *Profil Perusahaan*

(1) Type of business/ *jenis usaha*

Type of business of your Company/ *jenis kegiatan bisnis perusahaan anda :*

Ship building/ *pembuatan kapal*

indicate the materials/ *sebutkan jenis materialnya :*

Steel/ *baja*

Aluminum/ *aluminium*

FRP/ *fiberglas*

Wood/ *kayu*

Ship repairing/ *perbaikan kapal*

indicate the materials/ *sebutkan jenis materialnya :*

Steel/ *baja*

Aluminum/ *aluminium*

FRP/ *fiberglas*

Wood/ *kayu*

Repair of ship machineries and equipment/ *perbaikan mesin dan perlengkapan kapal*

Others, please specify/ *lainnya, harap sebutkan*

(2) Paid up capital/ modal disetor	Rp.		
(3) Sales record/ catatan penjualan	Year/ tahun 2005 Rp.	Year/ tahun 2006 Rp.	Year/ tahun 2007 Rp.
	Year/ tahun 2008 Rp.	Year/ tahun 2009 Rp.	Year/ tahun 2010 Rp.

(4) Ownership/ kepemilikan	<input type="checkbox"/> 100% locally owned/ <i>100% kepemilikan lokal</i> <input type="checkbox"/> Joint venture with foreign partner/ <i>kerjasama dengan pihak asing</i> Please specify the partner country/ <i>harap sebutkan asal negara rekanan</i> 			
(5) Year of establishment/ tahun berdiri	.....		
(6) Number of employees/ jumlah pegawai	2009		2010	
	Direct employee/ <i>pegawai tetap</i>	Subcontractor staff/ <i>pegawai kontrak</i>	Direct employee/ <i>pegawai tetap</i>	Subcontractor staff/ <i>pegawai kontrak</i>
	Managerial/ <i>pengelolaan</i>	.....	.....	.....
	Administrative/ <i>administrasi</i>	.....	.....	.....
	Technical/ <i>teknisi</i>	.....	.....	.....
	Skilled/ <i>terampil</i>	.....	.....	.....
	Semi-skilled/ <i>semi terampil</i>	.....	.....	.....
(7) Do you subcontract out some of your work or do you do everything in-house? <i>Apakah beberapa pekerjaan dilakukan melalui subkontrak atau dikerjakan sendiri?</i> <input type="checkbox"/> Everything done in-house/ <i>dilakukan sendiri</i> <input type="checkbox"/> Engage subcontractors/ <i>melalui subkontrak</i>				

(8) If you use subcontractors, what kind of work do you subcontract?

Jika anda menggunakan Pegawai Kontrak, pekerjaan apa yang dilakukan?

- | | |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| <input type="checkbox"/> Air conditioning/ <i>pendingin</i> | <input type="checkbox"/> Painting/ <i>pengecatan</i> |
| <input type="checkbox"/> Designing/ <i>desain kapal</i> | <input type="checkbox"/> Piping/ <i>perpipaan</i> |
| <input type="checkbox"/> Machining/ <i>mesin</i> | <input type="checkbox"/> Structural steel/ <i>struktur baja</i> |
| <input type="checkbox"/> Others, please specify/ <i>lainnya, harap sebutkan</i> | |

B. Yard Facility/ Fasilitas Galangan

(9) Please fill in the facility of your company or provide us your company leaflet/brochure with information on your yard facility.

Harap isi data fasilitas perusahaan di bawah ini atau sertakan brosur yang berisi informasi fasilitas galangan anda.

Total area/ <i>luas total</i>	..... m ²					
Facilities <i>fasilitas-fasilitas</i>	Facility scale <i>ukuran fasilitas</i>			Facility mainly used for <i>fasilitas umumnya digunakan untuk</i>		
a. Dock, Slipway, etc.	Length <i>Panjang</i> (m)	Width <i>Lebar</i> (m)	Max. capacity <i>Kapasitas maks.</i>	Ship building <i>Pembuatan kapal</i>	Ship repair <i>Perbaikan kapal</i>	Both <i>Keduanya</i>
Dry dock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floating dock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Slipway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Others, specify/ <i>Lainnya, sebutkan</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

b. Crane	Capacity <i>Kapasitas</i> (tones)	Number <i>Jumlah</i>			
Gantry crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Travelling jib crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Travelling overhead crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fixed jib crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Caterpillar crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Workshop	Please describe the type of facility you have/ <i>harap jelaskan jenis fasilitas yang dimiliki</i>				

C. Business Record/ *Catatan Usaha*

(10) Who are your top 5 clients for your shipbuilding business and what types of vessels do you construct for them in the recent 5 years? If the name of the client company is confidential, please indicate the type of entity, i.e., foreign private firm, foreign government organization, domestic private firm, domestic government organization.

Sebutkan lima pelanggan utama perusahaan anda untuk jasa pembuatan kapal dan sebutkan tipe kapal yang dibuat. Jika data tersebut rahasia, sebutkan jenis pelanggan perusahaan seperti perusahaan asing, organisasi pemerintahan asing, perusahaan dalam negeri, dan organisasi pemerintahan dalam negeri.

<p>(10.1)</p> <p>Name of the client</p> <p><i>Nama pelanggan</i></p>	<p>(10.2)</p> <p>Type of the client</p> <p>(please select from the [i] list below)</p> <p><i>Jenis pelanggan</i></p> <p><i>(pilih salah satu dari pilihan [i] di bawah)</i></p>	<p>(10.3)</p> <p>Number of vessels constructed in the past 5 years</p> <p><i>Jumlah kapal yang dibuat dalam 5 tahun terakhir</i></p>	<p>(10.4)</p> <p>Type of vessels constructed in the past 5 years</p> <p>(please select from the [ii] list below)</p> <p><i>Jenis kapal yang dibuat dalam 5 tahun terakhir</i></p> <p><i>(pilih salah satu dari pilihan [ii] di bawah)</i></p>	<p>(10.5)</p> <p>DWT/GT of the vessels constructed in the past 5 years</p> <p><i>DWT/GT kapal yang dibuat 5 tahun terakhir</i></p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (e) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (h) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/> (i) <input type="checkbox"/></p> <p>(d) <input type="checkbox"/> (j) <input type="checkbox"/></p> <p>(e) <input type="checkbox"/> (k) <input type="checkbox"/></p> <p>(f) <input type="checkbox"/></p>	<p>.....</p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (e) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (h) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/> (i) <input type="checkbox"/></p> <p>(d) <input type="checkbox"/> (j) <input type="checkbox"/></p> <p>(e) <input type="checkbox"/> (k) <input type="checkbox"/></p> <p>(f) <input type="checkbox"/></p>	<p>.....</p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (e) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/></p> <p>(b) <input type="checkbox"/> (h) <input type="checkbox"/></p> <p>(c) <input type="checkbox"/> (i) <input type="checkbox"/></p> <p>(d) <input type="checkbox"/> (j) <input type="checkbox"/></p> <p>(e) <input type="checkbox"/> (k) <input type="checkbox"/></p> <p>(f) <input type="checkbox"/></p>	<p>.....</p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/></p>	<p>.....</p>

	(b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/>		(b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>	
.....	(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/>	(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>

[i] Selection for the question/ *pilihan untuk pertanyaan* (10.2)

- (a) Foreign private company/ *perusahaan asing*
- (b) Foreign government organization/ *organisasi pemerintahan asing*
- (c) Domestic private company/ *perusahaan dalam negeri*
- (d) Domestic Government Organization/ *organisasi pemerintahan dalam negeri*
- (e) Others/ *lain-lain*

[ii] Selection for the question/ *pilihan untuk pertanyaan* (10.4)

- (a) Oil tanker/ *Kapal Tanker*
- (b) Chemical Tanker/ *Kapal Bahan Kimia*
- (c) General Cargo/ *Kapal Kargo*
- (d) Container ship/ *Kapal Kontainer*
- (e) Bulk Carrier/ *Kapal Pengangkutan Barang*
- (f) Passenger Ship/ *Kapal Penumpang*
- (g) Tug Boat/ *Kapal Pandu*
- (h) Fishing Boat/ *Kapal Ikan*
- (i) Leisure Boat/ *Kapal Pesiar/Wisata*
- (j) Barge/ *Tongkang*
- (k) Others/ *lain-lain*

(11) New building and/or repair record in the past 5 years

Data pembuatan dan/atau perbaikan kapal 5 tahun terakhir

		2006	2007	2008	2009	2010
New building <i>Pembuatan kapal baru</i>	No.	.....	.....	.....	.....	.....
	Total GRT/DWT	.....	.....	.....	.....	.....
Repair <i>Perbaikan kapal</i>	No.	.....	.....	.....	.....	.....
	Total GRT/DWT	.....	.....	.....	.....	.....

(12) Maximum Building and/or Repair Capacity per Year at your shipyard

Jumlah maksimal pembuatan dan/atau perbaikan kapal dalam satu tahun

New building <i>Pembuatan kapal baru</i>	Maximum size of ship <i>Ukuran kapal maksimal</i>	.....
	Number of ship per year <i>Jumlah kapal per tahun</i>	.....
	Total GRT/DWT/year	.....
Repair <i>Perbaikan kapal</i>	Maximum size of ship <i>Ukuran kapal maksimal</i>	.....
	Number of ship per year <i>Jumlah kapal per tahun</i>	.....
	Total GRT/DWT/year	.....

(13) Who are your top 5 clients for your ship repair and what types of vessels do you repair for them in the recent 5 years? If the name of the client company is confidential, please indicate the type of entity, i.e., foreign private firm, foreign government organization, domestic private firm, domestic government organization.

Sebutkan lima pelanggan utama perusahaan anda untuk jasa perbaikan kapal dan sebutkan tipe kapal yang diperbaiki. Jika data tersebut rahasia, sebutkan jenis pelanggan perusahaan seperti perusahaan asing, organisasi pemerintahan asing, perusahaan dalam negeri, dan organisasi pemerintahan dalam negeri.

<p>(13.1) Name of the client <i>Nama pelanggan</i></p>	<p>(13.2) Type of the client (please select from the [i] list below) <i>Jenis pelanggan (pilih salah satu dari pilihan [i] di bawah)</i></p>	<p>(13.3) Number of vessels constructed in the past 5 years <i>Jumlah kapal yang dibuat dalam 5 tahun terakhir</i></p>	<p>(13.4) Type of vessels constructed in the past 5 years (please select from the [ii] list below) <i>Jenis kapal yang dibuat dalam 5 tahun terakhir (pilih salah satu dari pilihan [ii] di bawah)</i></p>	<p>(13.5) DWT/GT of the vessels constructed in the past 5 years <i>DWT/GT kapal yang dibuat 5 tahun terakhir</i></p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/></p>	<p>.....</p>
<p>.....</p>	<p>(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/></p>	<p>.....</p>	<p>(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/></p>	<p>.....</p>

			(e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>	
.....	(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/>	(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>
.....	(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/>	(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>
.....	(a) <input type="checkbox"/> (d) <input type="checkbox"/> (b) <input type="checkbox"/> (e) <input type="checkbox"/> (c) <input type="checkbox"/>	(a) <input type="checkbox"/> (g) <input type="checkbox"/> (b) <input type="checkbox"/> (h) <input type="checkbox"/> (c) <input type="checkbox"/> (i) <input type="checkbox"/> (d) <input type="checkbox"/> (j) <input type="checkbox"/> (e) <input type="checkbox"/> (k) <input type="checkbox"/> (f) <input type="checkbox"/>

[i] Selection for the Question/ *pilihan untuk pertanyaan* (13.2)

- (a) Foreign private company/ *perusahaan asing*
- (b) Foreign government organization/ *organisasi pemerintahan asing*
- (c) Domestic private company/ *perusahaan dalam negeri*
- (d) Domestic Government Organization/ *organisasi pemerintahan dalam negeri*
- (e) Others/ *lain-lain*

[ii] Selection for the Question/ *pilihan untuk pertanyaan* (13.4)

- (a) Oil tanker/ *Kapal Tanker*
- (b) Chemical Tanker/ *Kapal Bahan Kimia*
- (g) Tug Boat/ *Kapal Pandu*
- (h) Fishing Boat/ *Kapal Ikan*

- (c) General Cargo/ *Kapal Kargo*
- (d) Container ship/ *Kapal Kontainer*
- (e) Bulk Carrier/ *Kapal Pengangkutan Barang*
- (f) Passenger Ship/ *Kapal Penumpang*
- (i) Leisure Boat/ *Kapal Pesiar/Wisata*
- (j) Barge/ *Tongkang*
- (k) Others/ *lain-lain*

(14) Have you ever done project, either shipbuilding or ship repair, for foreign customer?

Apakah perusahaan anda sudah pernah mengerjakan proyek, baik pembuatan kapal atau perbaikan kapal?

- Yes/ *ya* No/ *tidak*

(15) Please list top 3 foreign market countries for your business.

Sebutkan 3 negara yang menjadi lokasi pemasaran usaha anda.

Ship building project <i>Proyek pembuatan kapal</i>	1. 2. 3.
Ship repair project <i>Proyek perbaikan kapal</i>	1. 2. 3.

D. Procurement of Equipment and Machines / *Penyediaan Kelengkapan dan Mesin Kapal*

(16) Please provide the names of suppliers / makers of the equipments and machines you purchase. If you are not able to give names, please provide the country of origin.

Sebutkan nama penyedia / pembuat perlengkapan dan mesin kapal untuk perusahaan anda. Jika tidak bisa menyebutkan nama penyedia atau pembuat sebutkan asal negaranya.

Ship equipment and machines <i>Kelengkapan dan mesin Kapal</i>	Supplier/Maker/Country <i>Penyedia/Pembuat/Negara</i>	Reason <i>Alasan</i>
a. Main equipment/ <i>kelengkapan utama</i>		
Main engine/ <i>mesin utama</i>		
Reduction gear of main engine		
Dynamo/ <i>dinamo</i>		
Elevator/lift device/ <i>alat angkat</i>		
Electric equipment/ <i>peralatan listrik</i>		
Additional accessory/ <i>kelengkapan tambahan</i>		
Radar/ <i>radar</i>		
Nautical instrument/ <i>instrumen kelautan</i>		
Lifesaving and fire prevention equipment/ <i>perlengkapan keselamatan dan pencegah kebakaran</i>		
Computer/ <i>komputer</i>		
b. Others/ <i>lainnya</i>		
Interior		
Materials (Aluminum)		
Materials (Steel and Iron)		

(17) How do you intend to raise funds? (please check the appropriate column)

Bagaimana anda mendapatkan dana untuk usaha anda? (beri tanda pada kolom-kolom yang tepat)

Check	No.	Fund Raising Methods/ <i>Metode Pendanaan</i>
	1	Invest from own equity funds/ <i>investasi dari dana pribadi</i>
	2	Borrow from relatives/partners/ <i>meminjam dari rekan/teman</i>
	3	Borrow funds from banks/ <i>meminjam dana dari bank</i>
	4	Borrow funds from money lenders/ <i>pinjaman dana dari lembaga peminjaman uang lainnya</i>
	5	Lease finance/ <i>lembaga Pembiayaan Konsumen / leasing</i>
	6	Others, please specify/ <i>lainnya, harap sebutkan</i>

(18) What is the repayment period you would like to get? (please check the appropriate column)

Berapa lama jangka waktu pengembalian pinjaman yang anda inginkan? (beri tanda pada kolom-kolom yang tepat)

Check	No.	Repayment Period/ <i>Periode Pemngembalian Uang</i>
	1	> 10 years/ <i>tahun</i>
	2	5 – 10 years/ <i>tahun</i>
	3	3 – 5 years/ <i>tahun</i>
	4	1 – 3 years/ <i>tahun</i>
	5	<1 year/ <i>tahun</i>

(19) What is the rate of interest the company is prepared to pay? (please check the appropriate column)

Berapa besar bunga pinjaman yang perusahaan anda inginkan? (beri tanda pada kolom-kolom yang tepat)

Check	No.	Range of Interest Rate/ <i>Kisaran Suku Bunga</i>
	1	> 20% per annum/ <i>per tahun</i>
	2	15% – 20% per annum/ <i>per tahun</i>
	3	10% – 15% per annum/ <i>per tahun</i>
	4	5% – 10% per annum/ <i>per tahun</i>
	5	< 5% per annum/ <i>per tahun</i>

(20) What are the collateral/securities the company is ready to provide? (please check the appropriate column)

Apa jaminan yang perusahaan sediakan? (beri tanda pada kolom-kolom yang tepat)

Check	No.	Collateral/Securities/ <i>Jaminan</i>
	1	Fixed Assets (land and/or building and fixtures thereon)/ <i>Aset tetap (tanah dan atau bangunan dan lainnya)</i>
	2	Cash deposit/ <i>simpanan uang</i>
	3	Guarantee/ <i>jaminan bank</i>
	4	Letter of Credit issued by bank/ <i>surat kredit dari bank</i>
	5	Equipment Purchased/ <i>peralatan yang dibeli</i>
	6	Unable to provide any of the above/ <i>tidak dapat menunjukan satupun yang tersebut di atas</i>
	7	Others, please specify/ <i>lainnya, harap sebutkan</i>

E. Target Market in the Future/ *Target pasar di masa depan*

(21) Which market would you like to focus on in the future.

Apa target pasar usaha anda dimasa yang akan datang.

- Local market/ *pasar dalam negeri*
- Export market/ *pasar luar negeri*
- Don't know/ *tidak tahu*

(22) If you are interested in the domestic market in the future, which type and size in particular you are interested in.

Jika anda tertarik pada pasar dalam negeri di masa yang akan datang, jenis kapal apa dan berapa ukurannya yang akan anda kembangkan.

Type/ *tipe*

- | | |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <input type="checkbox"/> Oil tanker/ <i>kapal tanker minyak</i> | <input type="checkbox"/> Chemical tanker/ <i>kapal bahan kimia</i> |
| <input type="checkbox"/> General cargo/ <i>kapal kargo</i> | <input type="checkbox"/> Container ship/ <i>kapal kontainer</i> |
| <input type="checkbox"/> Bulk barrier/ <i>kapal pengangkut barang</i> | <input type="checkbox"/> Passenger ship/ <i>kapal penumpang</i> |
| <input type="checkbox"/> Tug boat/ <i>kapal pandu</i> | <input type="checkbox"/> Fishing boat/ <i>kapal penangkap ikan</i> |
| <input type="checkbox"/> Leisure boat/ <i>kapal pesiar</i> | <input type="checkbox"/> Barge/ <i>tongkang</i> |
| <input type="checkbox"/> Others, please specify/ <i>lainnya, harap sebutkan</i> | |

Size/ *ukuran*

- | | |
|------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> < 500 GRT | <input type="checkbox"/> 3000 – 5000 GRT |
| <input type="checkbox"/> 500 – 1000 GRT | <input type="checkbox"/> 5000 – 10000 GRT |
| <input type="checkbox"/> 1000 – 3000 GRT | <input type="checkbox"/> >10000GRT |

(23) Do you have an expansion plan of your shipyard or facility?

Apakah anda memiliki rencana untuk mengembangkan galangan kapal atau fasilitasnya?

- Yes/ *ya*
 - New Shipyard/ *galangan kapal baru*
 - Shipyard expansion/ *perluasan galangan kapal*
 - Facility / *fasilitas*
 - Others/ *lainnya*
- No/ *tidak*

(24) If you have plan, when are you planning to expand?

Jika ada rencana, kapan anda berencana mengembangkan usaha anda?

- Within this year/ *dalam tahun ini (2011)*
- Next year/ *tahun depan (2012)*
- Within 5 years/ *dalam 5 tahun ini*
- Not decided/ *belum ditentukan*

(25)

What type of vessels and business (Ship repair or ship building) would you like to expand in the future?

Apa tipe kapal dan bisnis (pembuatan atau perbaikan kapal) yang ingin anda kembangkan di masa yang akan datang?

	Shipbuilding <i>Pembuatan Kapal</i>	Ship Repair <i>Perbaikan Kapal</i>
Oil Tanker/ <i>Kapal tanker minyak</i>		
Chemical/ <i>Kapal bahan kimia</i>		
General Cargo/ <i>kapal kargo</i>		
Container Ship/ <i>kapal container</i>		
Passenger ship/ <i>kapal Penumpang</i>		
Tug Boat/ <i>kapal Pandu</i>		
Fishing Boat/ <i>kapal penangkap ikan</i>		
Leisure Boat/ <i>kapal pesiar</i>		
Barge/ <i>kapal tongkang</i>		
Others/ <i>lainnya</i>		

F. Please specify your opinion/ *Harap jelaskan pendapat anda*

(26) Are there any difficulties to manage the shipyard? If yes, please specify

Apakah ada kesulitan untuk mengelola galangan kapal ? Jika ada, harap jelaskan

(27) What is your opinion of the new building or repair market in Indonesia?

Apa pendapat anda tentang pemasaran usaha pembuatan/perbaikan kapal di Indonesia?

(28) What kind of ships will be demanded within 5 years in Indonesia?

Kapal jenis apa yang akan banyak diminati lima tahun yang akan datang di Indonesia?

(29) Do you need finance for development of your shipyard?

Apakah anda butuh biaya untuk pengembangan galangan kapal?

(30) Are you interesting in the Ship Recycle Business in the future?

Apakah anda tertarik dengan bisnis daur ulang kapal di masa yang akan datang?

(31) Others, if any

Lainnya, jika ada

Please attach your company brochure, pictures of your yard, and ships you built & repaired together with the questionnaire.

Harap lampirkan brosur perusahaan anda, foto-foto galangan kapal, dan kapal yang anda buat & perbaiki bersama dengan kuesioner ini.

Thank you very much for your cooperation

Terima kasih atas kerjasamanya

DETAILED QUESTIONS ABOUT FINANCIAL ASPECT OF YOUR COMPANY AND INVESTMENT AND BUSINESS PLAN

Pertanyaan Rinci tentang Aspek Keuangan dari Perusahaan Anda, Investasi & Rencana Usaha

In addition to the information obtained from your company replying to the Questionnaire, the JICA Preparatory Survey Team would like to ask for additional financial information of your company and your investment and business plan. Your cooperation in this matter would help us conduct analysis of eligibility of your investment plan based on a Japanese ODA Loan, which is now under consideration.

Selain informasi dari jawaban kuisisioner, Tim Persiapan Survey JICA akan menanyakan beberapa informasi tentang perusahaan anda, investasi dan rencana usaha. Kerjasama Anda akan membantu kami dalam melakukan analisa dari kelayakan investasi perusahaan anda berdasarkan Pinjaman ODA, yang saat ini masih dalam pertimbangan.

1. Kondisi Perusahaan

1-1 Company Financial Data during past 5 years: (for Interview only)

Data Laporan Keuangan 5 Tahun Terakhir : (hanya untuk wawancara)

*Each company seems to be sensitive for this kind of information. Therefore, if the company will have interest to public ship finance, the interviewer will visit to the company and will ask this matter.

**Informasi Laporan Keuangan setiap perusahaan adalah pribadi. Jika perusahaan mempunyai keinginan/ ketertarikan untuk pembiayaan kapal, pewawancara akan mengunjungi perusahaan anda dan bertanya tentang hal ini.*

a. Profit and Loss Statement [P/L]

Laporan Rugi-Laba

	Year/ Tahun 2006	Year/ Tahun 2007	Year/ Tahun 2008	Year/ Tahun 2009	Year/ Tahun 2010
1. Operating Revenue <i>Pendapatan Operasi</i>					
2. Direct cost/Cost of Sales <i>Beban Operasi/ Harga Pokok Penjualan</i>					
3. Gross profit (1-2) <i>Pendapatan Kotor (1-2)</i>					

4. Operating Expenses <i>Beban Administrasi & pemeliharaan</i>					
5. Earning before depreciation, interest and tax (3-4) <i>Pendapatan sebelum Depresiasi, Bunga, & Pajak (3-4)</i>					
6. Depreciation Expense <i>Beban Depresiasi/ Penyusutan</i>					
7. Earning before Interest and Tax (5-6) <i>Pendapatan Sebelum Bunga & Pajak (5-6)</i>					
8. Interest <i>Bunga pinjaman</i>					
9. Other Income/Expenses <i>Pendapatan Lain2 / Beban Lain-lain</i>					
10. Earning before Tax (7-8+/-9) <i>Pendapatan Sebelum Pajak (7-8+/-9)</i>					
11. Tax <i>Pajak</i>					
12. Earning after Tax (10-11) <i>Pendapatan Setelah Pajak (10-11)</i>					

b. Balance sheet [B/S]/ *Neraca*

	Tahun 2006	Tahun 2007	Tahun 2008	Tahun 2009	Tahun 2010
1. Current Assets <i>Harta Lancar</i> - Cash and cash equivalent <i>Kas dan Setara Kas</i> - Account Receivable <i>Piutang</i> - Prepaid advance <i>Beban Dibayar di muka</i> - Other current asset <i>Harta Lancar Lainnya</i>					
2. Fixed Assets <i>Harta Tetap</i> - Land and Building <i>Tanah & Bangunan</i> - Ships and Equipment <i>Kapal & Peralatannya</i> - Vehicle <i>Kendaraan</i> - Office equipment <i>Peralatan Kantor</i> - Accumulated depreciation <i>Akumulasi Depresiasi</i>					

<p>3. Other Assets</p> <p><i>Harta Lainnya</i></p>					
<p>4. Total Assets</p> <p><i>Total Harta</i></p>					
<p>5. Current Liabilities</p> <p><i>Kewajiban Jk. Pendek</i></p> <p>- Account Payable</p> <p><i>Hutang</i></p> <p>- Accrued Expenses</p> <p><i>Beban yang Masih Harus Dibayar</i></p> <p>- Other Current Liabilities</p> <p><i>Hutang Jangka Pendek</i></p> <p><i>Lainnya</i></p>					
<p>6. Long-term Liabilities</p> <p><i>Kewajiban Jk. Panjang</i></p> <p>- Long-term Loan</p> <p><i>Pinjaman Jk. Panjang</i></p> <p>- Other Long-term Loan</p> <p><i>Pinjaman Jk. Panjang</i></p> <p><i>Lainnya</i></p>					

<p>7. Equity</p> <p><i>Modal</i></p> <p>- Paid in Capital</p> <p><i>Modal Disetor</i></p> <p>- Capital Surplus</p> <p><i>Surplus Modal</i></p> <p>- Reserve</p> <p><i>Cadangan</i></p> <p>- Retained Earning</p> <p><i>Laba Ditahan</i></p>					
<p>8. Total Liability and Equity</p> <p><i>Total Kewajiban & Modal</i></p>					

1-2 Breakdown of your yearly sales (for the last 3 years in average in million Rupiah).

Rincian Penjualan per tahun dalam juta Rupiah (rata-rata penjualan dalam 3 tahun terakhir).

(for shipyard only) / (hanya untuk perusahaan galangan kapal)

	2008	2009	2010
New Building <i>Pembuatan Kapal</i>			
Repair <i>Perbaikan Kapal</i>			

2. Investment and Business Plan

Investasi & Rencana Usaha

2-1 Plan for Ship Procurement, Ship Investment, Business (Profile of Project/ Investment)

Rencana Pengadaan Kapal, Investasi Kapal, Bisnis (Profil Proyek / Investasi)

- a. Object(s) and Brief Explanation of Plan

Penjelasan Singkat dari Rencana Investasi:

- b. Purpose and Expected Increase of sales in amount (unit: in million Rupiah)

Tujuan dan Peningkatan Pendapatan / Penjualan yang diharapkan (dalam juta Rp):

- c. Amount of Total Investment (unit in million Rp)

Total Investasi Baru (dalam juta Rp): _____

- d. Projected Cash Flow (only for new investment)

Proyeksi Arus Kas (hanya untuk investasi baru / awal)

	Tahun 2011	Tahun 2012	Tahun 2013	Tahun 2014	Tahun 2015
<p><u>Cash in-flow</u></p> <p><u>Arus Kas Masuk:</u></p> <ul style="list-style-type: none"> • Operating Revenue <i>Pendapatan Operasi</i> • Non-operating Revenue <i>Pendapatan Non-Operasi</i> • Loans <i>Pinjaman</i> • Equity <i>Modal</i> • Others <i>Lainnya</i> 					
<p>Total Cash in-flow</p> <p>Total Arus Kas Masuk</p>					
<p><u>Cash out-flow</u></p> <p><u>Arus Kas Keluar:</u></p> <ul style="list-style-type: none"> • Initial Investment <i>Investasi</i> • O & M <i>Operasi & Pemeliharaan</i> • Debt Service <i>Hutang (Pembayaran)</i> • Others <i>Lainnya</i> 					

Total Cash out-flow					
Total Arus Kas Keluar					
Net Cash Flow					
Arus Kas Bersih					

e. Internal Rate of Return (IRR dalam %): _____

f. Legal Aspect (Necessary permissions already obtained?)

Aspek Hukum (izin yang sudah didapat):

2-2 Financial Plan/ Rencana Pembiayaan Investasi Baru

1. Resource (amount & %) / Sumber Dana (Jumlah & %),

a. Own Fund as Equity/ Dana Sendiri (modal) : _____(____)%

b. Bank Loan (or Leasing)/ Pinjaman Bank (atau Leasing) : _____(____)%

c. Other, if any/ Lainnya, bila ada : _____(____)%

2. Expected Financier (Name)/ Pemberi dana yang diharapkan (Nama):

3. Period of Loan or Lease (Payback Period & Grace Period)/ Lama Pinjaman (Pengembalian Pinjaman & Masa Tenggang):

4. Finance in Rp. or USD/ Pembiayaan dalam Rp atau USD: _____

5. Interest (% , assumed by you)/ Bunga (% , asumsi Anda):

6. Repayment (frequency and amount in million Rp. of each repayment)/ Pembayaran (Frekuensi dan jumlah pembayaran setiap periode [dlm Juta Rp]) :

7.

Collateral including deposit money/ *Jaminan termasuk dana cadangan* :

2-3 Target Priority of the Company/ *Target Utama Perusahaan:*

Please give priority of the following items when you consider the business development of the company.

Tolong berikan urutan berdasarkan daftar di bawah ini, yang menurut anda paling utama

1: _____ 2: _____ 3: _____

(a) Revenue Maximization/ *Pendapatan Maksimum*

(f) Marketing of the Company/ *Pemasaran Perusahaan*

(b) Cost cutting in Operation/ *Pengurangan Beban Operasi*

(g) Environmental Consideration/ *Pertimbangan Lingkungan*

(c) Personnel Development/ *Peningkatan Sumberdaya*

(h) Financial Resources (linkage with bank)/ *Sumber dana*

Manusia

(link dengan Bank)

(d) Organizational Strength/ *Kekuatan Organisasi*

(i) Fleet Expansion/ *Ekspansi Usaha*

(e) Safety in Operation/ *Keselamatan dalam Bekerja*

(j) Implementation of New Technology/ *Implementasi teknologi*

baru

2-4 Preference for Public Ship Finance

Pilihan untuk Pembiayaan Kapal & Galangan Kapal

Source of Finance for the Proposed Project on Vessel/ Shipyard

Sumber dana yang diajukan untuk proyek Kapal / Galangan Kapal

1. Financial Resources/ *Sumber Pembiayaan:*

JICA Loan/ Own Fund

Pinjaman JICA / Dana Pribadi

2. Expected Interest rate (JICA loan and your own fund mixed)

Bunga yang Diharapkan (Pinjaman JICA & campuran dengan dana Pribadi):

3. Installment Period

Periode Angsuran:

4. Repayment (Payback and Grace)

Pembayaran (Pengembalian dan Masa Tenggang): _____

5. Collateral

Jaminan: _____

6. Other Conditions

Kondisi Lainnya: _____

3. Relationships with Financial Institutions

Hubungan dengan Lembaga Keuangan

Please state your current relationships with financial institutions ("FIs"). They could be Indonesian and/or foreign banks, PT PANN, or other type of finance companies with whom your company has business relationships. You might have ceased relationships with some of the FIs recently. Please include those whom you had ceased relationships during 2009 till present.

Silahkan sebutkan hubungan Anda saat ini dengan lembaga keuangan ("FI"). Mereka mungkin merupakan bank nasional (Indonesia) dan/atau bank asing, PT PANN, atau jenis lain dari perusahaan pembiayaan yang memiliki hubungan bisnis dengan perusahaan Anda. Anda mungkin telah menghentikan hubungan dengan beberapa FI tersebut baru-baru ini. Mohon sertakan perusahaan pembiayaan tersebut yang Anda tidak berhubungan lagi sejak tahun 2009 sampai sekarang.

You may not have any relationships with financial institutions. If that is the case, please state the reason why.

Bila Anda tidak memiliki hubungan apapun dengan salah satu lembaga keuangan, harap sebutkan alasannya.

3-1. Summary of Current Relationships with Financial Institutions

Hubungan dengan Lembaga Keuangan saat ini

<p>a. Name of FI (Bank name, Branch name) <i>Nama dari FI</i> (<i>nama Bank, nama Cabang</i>)</p> <p>Remarks: FI 1. : financial institution 1 <i>Lembaga Keuangan 1</i></p>	<p>FI 1.</p> <p>FI 2.</p> <p>FI 3.</p> <p>FI 4.</p>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------

<p>b. Type of Relation <i>Jenis Hubungan</i></p>	<p>[] deposit/ <i>deposito</i> [] foreign exchange/ <i>mata uang asing</i> [] money transfer/ <i>pengiriman uang</i> [] borrowing/ <i>pinjaman</i> [] other/ <i>lain-lain</i></p>
<p>c. Borrowing Relation <i>Penggunaan Pinjaman</i></p>	<p>[] Working Capital (e.g. payment to suppliers, salary for employees) <i>Modal Kerja (misalnya pembayaran ke pemasok, gaji pegawai)</i> [] Equipment Funding (e.g. new ship, large scale repair) <i>Pembiayaan Peralatan (misalnya kapal baru, perbaikan skala besar)</i> [] Other purpose (then, please specify)/ <i>Tujuan lainnya (tolong sebutkan)</i></p>

<p>d. Borrowing Conditions in General <i>Persyaratan peminjaman secara umum</i></p>	<p><u>Maturity (Jangka Waktu):</u> [] Short term (less than 1 year), <i>Jangka pendek (kurang dari 1 tahun)</i> [] Long-term (the longest maturity: _____ years) <i>Jangka panjang (jangka waktu terlama: _____ tahun)</i> <u>Interest rate (Suku bunga):</u> [] floating/variable: revised every _____ months <i>Mengambang/ bervariasi: direvisi setiap _____ bulan</i> [] fixed: fixed for how many years? _____ years <i>Tetap: tetap selama berapa tahun? _____ tahun</i> Fees and Commissions: (Please state some detail, e.g. type, percentage, payment timing) – for Account opening, each loan arrangement, regular commitment fee etc. <i>Provisi dan Komisi: (Silahkan sebutkan rinci, misalnya jenis, persentase, waktu pembayaran) - untuk pembukaan rekening, setiap pengaturan pinjaman, biaya komitmen rutin dll</i> _____ _____ _____ _____</p>
------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p>e. Collaterals for Borrowing Agunan untuk Peminjaman</p>	<p>[] company assets/ <i>aset perusahaan</i> State specifically (e.g. land, building, ships, others)/ <i>Sebutkan secara spesifik (misalnya tanah, gedung, kapal, lainnya)</i></p> <hr/> <hr/> <p>[] individual assets (e.g. president's house and land)/ <i>Aset perseorangan (misal rumah dan tanah direktur)</i></p> <p>[] individual guarantee (personal guarantee)/ <i>Jaminan Perseorangan</i></p> <p>[] guarantee from public or private institutions/ <i>Jaminan dari lembaga publik atau swasta</i></p> <hr/> <hr/>
<p>f. Documents and Information submitted to FI</p> <p><i>Dokumen dan informasi yang di serahkan ke FI</i></p>	

3-2. When No Borrowing Relation with Financial Institutions

Bila tidak ada Hubungan Pinjaman dengan Lembaga Keuangan

In case you do not have any relationship with financial institutions such as banks, leasing companies or other finance companies, please let us know the reason why.

Bila Anda tidak memiliki hubungan dengan lembaga keuangan seperti bank, perusahaan leasing atau perusahaan pembiayaan lainnya, harap sebutkan alasannya.

<p>a. Not in need of Finance <i>Kebutuhan keuangan tidak mendesak</i></p>	<p>[] No need to ask banks, leasing companies or others, I have sufficient cash <i>Tidak perlu meminjam bank, perusahaan leasing atau lainnya, saya memiliki dana yang cukup</i></p> <p>[] No need to ask FIs. Borrowing from my family or friends is sufficient <i>Tidak perlu meminjam FI, meminjam dari keluarga atau teman saja sudah cukup</i></p> <p>[] No, I do not like to talk to financial institutions <i>Tidak, saya tidak ingin berbicara dengan Lembaga Keuangan</i></p>
<p>b. Comments <i>Komentar</i></p>	

3-3. Long-term Borrowing

Peminjaman Jangka Panjang

1) Long-term Borrowing 1

<p>Name of Financing Institution <i>Nama Lembaga Keuangan</i></p>	
<p>Type of Finance <i>Jenis Pembiayaan</i></p>	<p>[] Loan/ <i>pinjaman</i>, [] Lease/ <i>sewa</i>, [] Other form/ <i>jenis lainnya</i>, <i>sebutkan _____</i></p>
<p>Grace Period <i>Masa Tenggang</i></p>	
<p>Interest Rate <i>Suku Bunga</i></p>	
<p>Fees and Commissions <i>Provisi dan Komisi</i></p>	
<p>Collateral <i>Agunan</i></p>	

Repayment of Principal <i>Pengembalian Pokok</i>	
Payment of Interest <i>Pembayaran Bunga</i>	
Current Balance at 12/2010 <i>Saldo saat ini di 12/2010</i>	
Any Delay in Repayment ? <i>Ada keterlambatan dalam pembayaran?</i>	
Reasons for Delay <i>Alasan Keterlambatan</i>	

2) Long-term Borrowing 2

Name of Financing Institution <i>Nama Lembaga Keuangan</i>	
Type of Finance <i>Jenis Pembiayaan</i>	[] Loan/ <i>pinjaman</i> , [] Lease/ <i>sewa</i> , [] Other form/ <i>jenis lainnya</i> , <i>sebutkan _____</i>
Purpose of Borrowing <i>Tujuan Peminjaman</i>	
Loan Agreement Signed Date <i>Tanggal Perjanjian Kesepakatan Pinjaman</i>	Month / year <i>Bulan/Tahun</i>
Contracted Amount <i>Jumlah Kontrak</i>	
Grace Period <i>Masa Tenggang</i>	
Interest Rate <i>Suku Bunga</i>	
Fees and Commissions <i>Provisi dan Komisi</i>	
Collateral <i>Agunan</i>	
Repayment of Principal <i>Pengembalian Pokok</i>	
Payment of Interest <i>Pembayaran Bunga</i>	

Current Balance at 12/2010 <i>Saldo saat ini pada 12/2010</i>	
Any Delay in Repayment ? <i>Apakah ada keterlambatan dalam pembayaran?</i>	
Reasons for Delay <i>Alasan Keterlambatan</i>	

If you have more than two long-term borrowings, please add information in the same manner as above.

Jika Anda memiliki lebih dari dua pinjaman jangka panjang, harap tambahkan informasi dengan cara yang sama seperti diatas.

ANNEX TO CHAPTER 3

Annex 3.1 PT. PANN / PT. Comparison of Consolidation and Core Business 2007 – 2010

	2007		2008		2009		2009 (Restated)		2010	
	Consolidation	Core Business	Consolidation	Core Business	Consolidation	Core Business	Consolidation	Core Business	Consolidation	Core Business
BALANCE SHEET										
(in million Rp.)										
CURRENT ASSETS										
Cash and cash equivalents	219,357	219,357	113,991	55,538	96,663	38,210	96,663	33,653	267,194	206,667
Account Receivables	140,564	8,323	142,835	10,593	142,200	9,958	9,958	9,958	11,022	11,022
Factoring Receivables	28,787	28,787	55,532	68,026	68,026	68,026	68,026	104,083	104,083	104,083
Net Investment in Lease (Short Term)	70,201	70,201	93,420	93,420	135,680	135,680	135,680	245,815	245,815	245,815
Other assets	5,705	4,820	84,231	83,347	45,066	45,181	16,164	16,164	15,643	15,643
TOTAL CURRENT ASSET	464,614	331,488	480,009	298,429	488,635	297,056	326,491	263,481	643,758	583,230
LONG TERM RECEIVABLES										
Net Investment in Lease (Long Term)	748,556	419,117	764,957	470,142	1,729,029	1,434,213	1,434,213	1,434,213	1,897,783	1,897,783
Others LT receivables	66,118	44,602	58,102	36,586	62,760	41,245	41,245	41,245	32,178	32,178
TOTAL LONG TERM RECEIVABLES	814,674	463,719	823,059	506,728	1,791,789	1,475,458	1,475,458	1,475,458	1,929,960	1,929,960
FIXED ASSET										
Fixed assets	8,004	8,004	20,825	20,825	23,145	23,145	23,145	23,145	29,941	29,941
Acc. Depreciation	-	-	112,555	112,555	-	-	3,626	0	-	-
Leased asset	138,474	-	138,474	-	138,474	-	-	-	3,626	3,626
Asset in development	554,584	354,980	569,753	393,978	509,191	333,416	344,049	333,416	309,900	299,266
Other assets	693,058	354,980	820,781	506,533	647,665	333,416	347,676	333,416	313,526	299,266
Deferred tax assets	6,135	6,135	6,622	6,622	8,341	8,341	8,341	8,341	8,904	8,904
TOTAL FIXED ASSETS	707,197	369,119	848,228	533,980	679,151	364,902	379,162	364,902	352,371	338,112
TOTAL ASSETS	1,986,484	1,164,325	2,161,296	1,339,137	2,959,574	2,137,415	2,181,110	2,103,840	2,926,089	2,851,302
CURRENT LIABILITIES										
Current of LT liabilities	937,868	208,757	1,005,489	276,378	1,038,827	309,716	309,716	309,716	204,617	204,617
Accrued expenses	763,452	16,855	760,556	13,959	775,028	28,431	28,431	28,431	35,260	35,260
Others current liabilities	12,079	12,079	15,995	15,995	21,157	21,157	11,981	11,981	26,680	26,680
TOTAL CURRENT LIABILITIES	1,713,400	237,691	1,782,039	306,332	1,835,013	359,305	350,128	350,128	266,557	266,557
LONG TERM LIABILITIES										
Loan from GOI *	1,668,491	10,580	1,667,080	9,169	1,665,669	7,758	4,342,070	7,758	4,152,071	6,348
Bank loan	-	-	50,000	50,000	719,316	719,316	719,316	719,316	1,444,086	1,444,086
TOTAL LONG TERM LIABILITIES	1,668,491	10,580	1,717,080	59,169	2,384,985	727,074	5,061,386	727,074	5,596,156	1,450,434
Unrealized income	55,499	52,437	53,337	50,276	44,473	41,411	41,411	41,411	41,824	41,824
Retirement benefit obligation	17,238	17,238	17,641	17,641	22,691	22,691	22,691	22,691	22,121	22,121
TOTAL OTHER LT LIABILITIES	72,737	69,675	70,977	67,915	67,164	64,101	64,101	64,101	63,945	63,945
TOTAL LIABILITIES	3,454,627	317,946	3,570,097	433,416	4,287,161	1,150,480	5,475,615	1,141,304	5,926,659	1,780,936
EQUITY										
Issued and paid capital	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997
Investment of Government capital	192,066	192,066	192,066	192,066	192,066	192,066	192,066	192,066	192,066	192,066
Reserve	86,850	86,850	86,850	86,850	86,850	86,850	86,850	86,850	86,850	86,850
Cumulative loss up to previous year *	(1,837,836)	476,686	(1,793,065)	521,467	(1,733,713)	580,809	(4,180,109)	580,809	(3,619,418)	637,624
Profit current year	44,780	44,780	59,342	59,342	81,214	81,214	560,692	56,815	293,935	107,830
TOTAL EQUITY	(1,468,143)	846,379	(1,408,801)	905,721	(1,327,587)	986,935	(3,294,506)	962,536	(3,000,569)	1,070,366
TOTAL LIABILITIES AND EQUITY	1,986,484	1,164,325	2,161,296	1,339,137	2,959,574	2,137,415	2,181,110	2,103,840	2,926,089	2,851,302

* Loan from GOI: Original currency of sub-loan is US\$. Sum of: US\$261,304,449.49 (Principal) and US\$199,792,520.10 (Interest, fees, etc.). The sub-loans were introduced in 1994 for financing 2 government projects of Aircraft and Fishing Boat.

Amount of Loans from GOI in 2009 after Restatement inflated due to the adjustment of exchange rate applied: before Restatement: Rp. 4,650/US\$ on end of 1997, after Restatement: Rp. 4,290/US\$ on end of 2009.

* Cumulative loss up to previous year: Restatement made in 2009 is explained as follow s: PT PANN stopped accruing from FY 2004 while waiting for MOF regulation.

* Cumulative loss up to previous year: Restatement made in 2009 is explained as follow s: PT PANN stopped accruing from FY 2004 while waiting for MOF regulation.

In response to the PMK, the company put the accrued amount during Jan. 1, 2004 to Dec. 31, 2006 on balance to make Restated Financial Reports of 2009.

Amount of correction made is Rp. 2,446,395,974,165, which is counted and considered as "Cumulative loss up to previous year".

INCOME STATEMENT	2007			2008			2009			2009 (Restated)			2010					
	Consolidation			Core Business			Consolidation			Core Business			Consolidation			Core Business		
OPERATING REVENUE																		
Lease income	53,781			72,244			165,989			165,989			165,989			245,367		
Other operating income	16,576			23,921			78,838			78,838			78,838			45,499		
TOTAL OPERATING REVENUE	70,357			96,164			244,827			244,827			244,827			290,866		
OPERATING EXPENSES																		
Interest expense	(7,885)			(15,212)			(78,240)			(78,240)			(78,240)			(115,119)		
Other operating expenses	(8,797)			(20,014)			(26,218)			(26,218)			(26,218)			(29,024)		
TOTAL OPERATING EXPENSES	(16,682)			(35,226)			(104,458)			(104,458)			(104,458)			(144,142)		
GROSS PROFIT	53,675			60,939			140,369			140,369			140,369			146,724		
General and Administrative Expens	(27,373)			(31,305)			(35,210)			(35,210)			(35,210)			(40,201)		
OPERATING INCOME	26,302			29,633			105,160			105,160			105,160			106,523		
Other income *	27,720			50,384			29,553			29,553			736,174			197,196		
Other expenses	(10,355)			(21,164)			(55,217)			(55,217)			(282,360)			(10,347)		
OTHER INCOME/EXPENSES	17,365			29,221			(25,664)			(25,664)			453,814			186,849		
INCOME BEFORE TAX	43,667			58,854			79,495			79,495			558,974			293,372		
Current tax *																		
Deferred tax income *	1,114			488			1,718			1,718			1,718			563		
NET INCOME (Earning After Tax)	44,780			59,342			81,214			81,214			560,692			293,935		

(Note)

* Other income in 2009 (Restated): In Consolidation a/c, out of 736,134 million, 718,296 million comes from foreign exchange rate gains. In Core Business a/c, it decreased after restatement due to increase of receivables allowance.

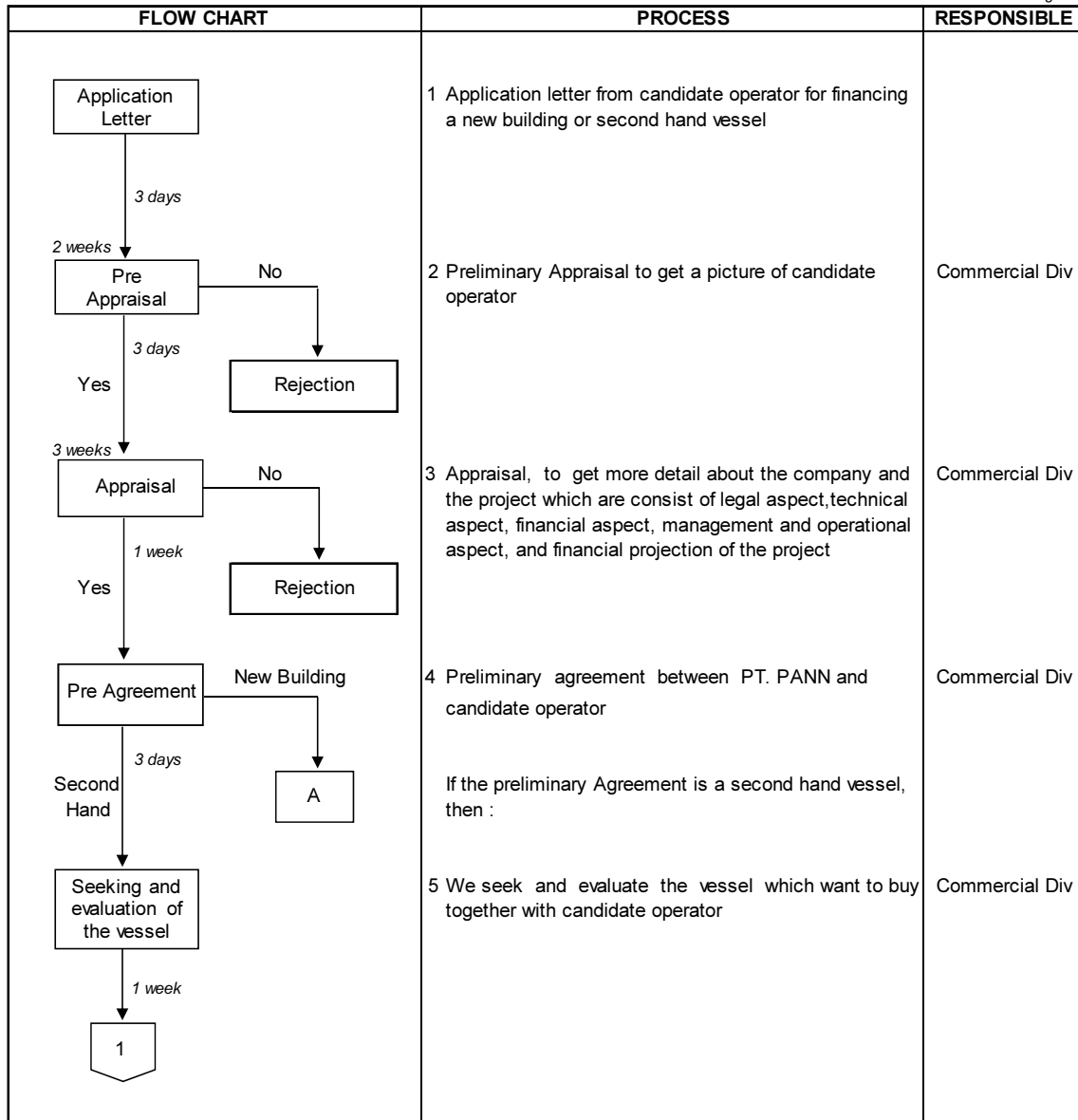
* Current Tax: PT. PANN has not been subject to income tax as the loss can be brought forward for 5 years. According to PT. PANN they will start paying tax from 2011.

* Deferred Tax Income: Refundment of tax overpaid.
(Source: PT. PANN)

	(in million Rp.)							
	2008		2009		2009 (Restated)		2010	
	Core Business		Core Business		Core Business		Core Business	
CASH FLOW STATEMENT								
CASH FROM OPERATING ACTIVITIES								
Net income	59,342		81,214		56,815		107,830	
Add by:								
- Depreciation	-		-		-		-	
- Changes in working capital	(62,120)		37,019		56,860		(230,306)	
- Retirement benefit and unrealized income	(1,760)		(3,814)		(3,814)		(156)	
- Deferred Tax	(488)		(1,718)		(1,718)		(563)	
- Adjustment	-		-		-		-	
Net cash flow provided from operating activities	(5,026)		112,701		108,143		(123,196)	
CASH FLOW FROM INVESTING ACTIVITIES								
Fixed Asset increased (Net)	(12,820)		(2,321)		(2,321)		(6,796)	
Leased Assets	(112,555)		112,555		112,555		-	
Other Assets	(38,998)		60,562		60,562		34,150	
Investment in Lease Asset (Net)	(51,025)		(964,071)		(964,071)		(463,570)	
Asset Decelopment	-		-		-		-	
Other Longterm Receivables	8,016		(4,658)		(4,658)		9,067	
Net cash flow from investing activities	(212,408)		(685,233)		(689,790)		(550,345)	
CASH FLOW FROM FINANCING ACTIVITIES								
GOI Loan	(1,411)		(1,411)		(1,411)		(1,411)	
Bank Loan	50,000		669,316		669,316		724,770	
Net cash flow from financing activities	48,589		667,905		667,905		723,360	
Net increased/decreased in cash and cash equivalents	(163,819)		(17,328)		(21,885)		173,014	
Cash Beginning	219,357		55,538		55,538		33,653	
Ending Cash and cash equivalents	55,538		38,211		33,653		206,666	

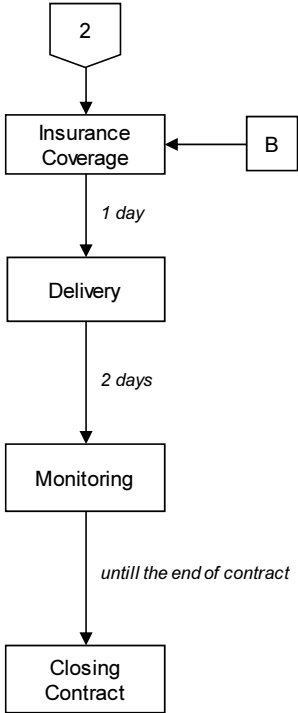
Annex 3.2 Flow of Vessel Procurement and Leasing Operation

Page 1



(Source: PT. PANN)

FLOW CHART	PROCESS	RESPONSIBLE
<pre> graph TD 1{{1}} --> VS[Vessel Survey] VS -- 1 week --> NP[Negotiation of the Price and technical Condition] NP -- 2 days --> CL[Confirmation Letter] CL -- 1 day --> FC[Financing Contract] FC -- 1 day --> BSC[Buy and Sale contract] BSC -- 1 day --> 2{{2}} </pre>	<p>After we got the vessel which want to buy, then :</p> <p>6 We survey the vessel by independent surveyor</p> <p>7 After we & candidate operator agree about the vessel, then we negotiate about the price and other technical condition</p> <p>8 Signing Confirmation Letter and candidate operator fulfill all of conditions to PT PANN</p> <p>9 Signing the Financial Contract between PT PANN and candidate operator</p> <p>10 PT. PANN as buyer signing contract with seller to buy a vessel</p>	<p>Technical Div</p> <p>2nd Hand Ship Procurement Team</p> <p>Commercial Div</p> <p>Legal&Insurance Division</p> <p>Legal&Insurance Division</p>

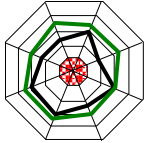
FLOW CHART	PROCESS	RESPONSIBLE
 <pre> graph TD 2{{2}} --> IC[Insurance Coverage] B[B] --> IC IC -- 1 day --> D[Delivery] D -- 2 days --> M[Monitoring] M -- until the end of contract --> CC[Closing Contract] </pre>	<p>After PT. PANN signed contract with seller, then :</p> <p>11 We cover the insurance of the vessel</p> <p>12 Delivery of the vessel</p> <p>13 Monitoring along the period of the contract</p> <p>14 We close the contract of the end of the period</p>	<p>Legal&Insurance Division</p> <p>Technical Div</p> <p>Commercial Div</p>

FLOW CHART	PROCESS	RESPONSIBLE
<pre> graph TD A{{A}} --> B[Bidder] B -- 1 week --> C[Evaluation Bidder] C -- 2 weeks --> D[Confirmation Letter] D -- 1 week --> E[Financing Contract] E -- 1 day --> F[New Building Contract] F -- 1 week --> G[Progress Report] G --> H[B] </pre>	<p>If the preliminary agreement is a new building vessel, then :</p> <p>6 We bid a new building vessel to several shipyards</p> <p>7 We make evaluation of Bidder by our internal team</p> <p>8 Signing confirmation letter & candidate operator fulfill all of conditions to PT. PANN</p> <p>9 Signing the financial contract between PT. PANN and candidate operator</p> <p>10 Signing a new building contract between PT PANN and shipyard</p> <p>11 Make a progress report during construction period</p>	<p>Technical Div</p> <p>New Ship Bld Procurement Team</p> <p>Commercial Div</p> <p>Legal&Insurance Division</p> <p>Legal&Insurance Division</p> <p>Technical Div</p>

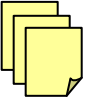
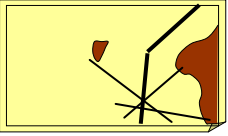
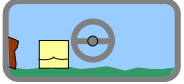
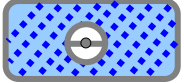
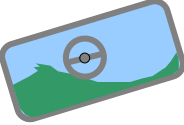


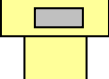
ANNEX TO CHAPTER 4

Annex 4.1 Index and Definition Sample

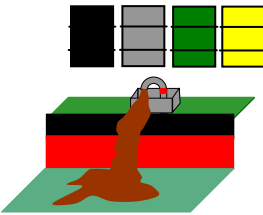
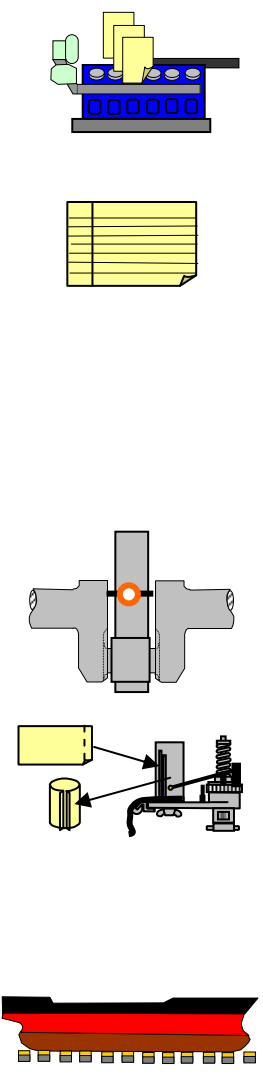
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		1.4	Assessment	-
		1.5	Result of implementing System	-
		1.6	Related Procedures & Checklists	-
2	Organization	2.1	Objective	-
		2.2	Designated Person	-
		2.3	Captain's Over-ride	-
		2.4	Office	-
		2.5	Vessels	-
		2.6	Related Flow-charts & Procedures	-
3	Document Control	3.1	Objective	-
		3.2	Document Control	-
		3.3	Certificates	-
		3.4	Ship's drawings & Instruction books	-
		3.5	Deck & Engine Log-Book	-
		3.6	Related Procedures & Checklists	-
4	Crew 	4.1	Objective	-
		4.2	Nominate as Crew	-
		4.3	Vaio data and Certificates	-
		4.4	Crew Assessment	-
		4.6	Officers/Engineer Assessment	-
		4.6	Related Procedures & Checklists	-
5	Education, Training & Drill	5.1	Objective	-
		5.2	Pre-joining Education	-
		5.3	What is [ISM code & Case Study]	Additional
		5.4	What is [Port State Control & Checklist]	Additional
		5.5	Familiarization	-
		5.6	On Job Training	-
		5.7	Drill	-
		5.8	Basic Knowledge of Hull & Engine	-
		5.9	Related Procedures & Checklists	-

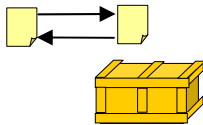
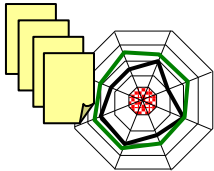

INDEX (2/5)

Chapter	Descriptions		Page No.		
6	<p>Safe Operation</p>     	6.1	Objective	-	
		6.2	Tanks Sounding Record	-	
		6.3	Preparation Loading Equipments (Cargo Handling)	-	
		6.5	Pre-Departure	-	
		6.6	Voyage planning	-	
		6.7	Standing orders	-	
		6.8	Operation of navigation equipments	-	
		6.9	Chart correction	-	
		6.10	Pilot Card	-	
		6.11	Position fixing at defined intervals	-	
		6.12	Navigation Watch Keeping	-	
		6.13	Cargo Jettisons at Sea	-	
		6.14	Special Navigation		-
			6.13.1	in narrow channels and congested water	-
			6.13.2	In reduced visibility	-
			6.13.3	In rough weather	-
		6.15	Towing Operation	-	
		6.16	Fire Fitting Operation	-	
		6.17	Oil Spill Preventing Operation	--	
		6.18	Pre-Arrival	-	
		6.19	Anchor Watch Keeping	-	
		6.20	Permit to Hot Work	-	
		6.21	Radio communication	-	
6.22	Entry into Enclosed Spaces	-			
6.23	Related Procedures & Checklists	-			
7	<p>Safety and Health</p>   	7.1	Objective	-	
		7.2	Responsibility	-	
		7.3	Onboard Committee	-	
		7.4	Identification & Posters	-	
		7.5	Hot Works	-	
		7.6	Enter Enclosed Space and Permit	-	
			Related Procedures & Checklists	-	


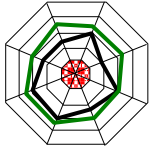
INDEX (3/5)

Chapter	Descriptions		Page No.		
8	Environmental Protection 	8.1	Objective	-	
		8.2	Gavages Control	-	
		8.3	Bunkering	-	
		8.4	Oily water	-	
		8.5	Bilge	-	
		8.6	Spill Oil Preventing Operation	-	
		8.9	Related Procedures & Checklists	-	
9	Ship Equipment Maintenance 	9.1	Objective	-	
		9.2	Responsibilities for Ship's Equipment	-	
		9.3	Identification	-	
		9.4	Critical Machineries		-
			9.4.1	Main engine	-
			9.4.2	Generator engine	-
		9.4.3	Steering gear	-	
		9.5	Equipment Maintenance Plan	-	
		9.6	Deck Maintenance Guideline		-
			9.6.1	Shell Plate Repair	-
		9.6.2	Air Duct and Ventilators	-	
		9.7	Engine Maintenance Guideline		-
			9.7.1	Cylinder Pressure	-
			9.7.2	F.O. Injection Valve	-
			9.7.3	F.O. Injection Pump	-
			9.7.4	Exhaust Valve	-
			9.7.5	Crank Case	-
			9.7.6	Crank Web Deflection	-
		9.7.7	Turbo Charger	-	
		9.8	Indicator Cards	-	
9.9	Fuel oil Consumption VS Speed	-			
9.10	Performance Curve & Analysis of Engine Running Condition	-			
9.11	Dry-Dock		-		
	9.11.1	Prepare Dock Order	-		
	9.11.2	Parts & Stores Arrangement	-		
	9.11.3	Information & Quotation	-		
9.11.4	Additional works	-			
9.12	Class Survey	-			
9.13	Related Procedures & Checklists	-			

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Chapter	Descriptions		Page No.	
10	Emergency	10.1	Objective	-
		10.2	Man Overboard	-
		10.3	Main engine Fualre	-
		10.4	Generator engine/ Generator	-
		10.5	Steering Gear	-
		10.6	Abandon Ship	-
		10.7	Fire	-
		10.8	Collision	-
		10.9	Grounding	-
		10.10	Sea Water Flooding	-
		10.11	Oil Spill	-
		10.12	Self beaching	-
		10.13	Hi-jacking /Piracy	-
		10.14	Cylinder cut-out Operation	-
		10.15	Related Procedures & Checklists	-
11	Non Conformity & Corrective Action	11.1	Objective	-
		11.2	Finding Deficiency	-
		11.3	Corrective Action Request	-
		11.4	Non Conformity & NC categorize	-
		11.5	Corrective Action	-
		11.6	Follow-up & Closed-up	-
		11.7	Related Procedures & Checklists	-
12	Purchase 	12.1	Objective	-
		12.2	Parts/Store Request	-
		12.3	New Shipbuilding	-
		12.4	Related Procedures & Checklists	-
13	Contract 	13.1	Objective	-
		13.2	Repair order to sub contractors	-
		13.3	Dock order to shipbuilders	-
		13.4	Assessment of Sub-contractors	-
		13.5	Related Procedures & Checklists	-
14	 Public Service	14.1	Claim	-
		14.2	Accident & Investigation Information	-
		14.4	Technical News and Web site	-
		14.2	Related Procedures & Checklists	-

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Chapter	Descriptions		Page No.	
15	Internal Audit 	15.1	Objective	-
		15.2	Audit Team	-
		15.3	Audit Schedule	-
		15.4	Onboard Audit	-
		15.5	Office Audit	-
		15.6	Audit Reports to Top Management	-
		15.7	Review of Audit Reports	-
		15.8	Related Procedures & Checklists	-
16	Risk Assessment 	16.1	Objective	-
		16.2	Captain's Review and Report	-
		16.3	Study and Analysis	-
		16.4	Top Management Review	-
		16.5	Inform Decision to Related Section	-
		16.6	Related Procedures & Checklists	-

DEFINITIONS (1/3)

1	Accident	means an event that is without apparent cause or unexpected.
2	Administration	means the Government of the State whose flag the ship is entitled to fly.
3	Audit	means a systematic and independent examination to determine whether the System activities and related result comply with planned arrangements and whether these arrangements are implemented effectively and are suitable to achieve objectives.
4	Auditee	means organisation or person being audited.
5	Auditor	means a person qualified performing verification of compliance with the requirements of the ISO9002/ISM Code and who fulfils the personal qualification and other pertinent requirements contained in the Procedure.
5	Branch Office	means an office which is part of the Company under its control and covered by the same System (ISO9000/SMS).
6	COLREG	International Regulations for Prevention Collisions at Sea
7	Company	means the Owner of the ship or any other organisation or person such as the manager, or the Bareboat Chatterer, who has assumed the responsibility for operation of the ship from the ship owner and who on assuming such responsibility has agreed to take over all the duties an responsibilities imposed by the ISO9002/ISM Code.
8	Concession	means written authorisation to use or release service, hardware, software material, or a combination thereof, which does not conform to the specified requirements.
9	Conformity	means fulfillment of specified requirements
10	Contract	means agreed requirements between a supplier and customer transmitted by any means.
11	Contract Review	means systematic activities carried out b9 the supplidr before signing the contact to ensure that requirement for quality are adequately definEd, Fre% from ambiguity, documented and can be realised by the supplier.
12	Corrective Action	means action taken to eliminated the causes of an existing non-conformity, defect or other undesirable situation in order to prevent recurrence.
13	Document of Compliance (DOC)	means a document issued to a Company which complies with the requirements of the ISM Code.
14	Finding	means a non-fulfilment of objectives or requirements defined by the Company which goes beyond what should be subject to mandatory ISO9002/ISM Code certification. It does not affect the issue, endorsement or renewal of a DOC/SMC and/or other certificates.
15	Hazardous situation	means risky condition, risk is running.

DEFINITIONS (2/3)

16	IACS	International Association of Classification Societies
17	ILO	International Labors Organization
18	IMO	International Maritime Organization
19	International Safety Management Code (ISM)	means the International Management Code for the Safe Operation of ships and for Pollution Prevention, adopted by the International Maritime Organization (IMO) by Resolution A.741(18).
20	IOPP	International Oil Pollution Prevention Certificate
21	ISO9002	means Quality systems – model for quality assurance in production, installation and servicing.
22	ILLC	International Load Line Certificate
23	Major Non-conformity	means an identifiable deviation which poses a serious threat to personnel or ship safety or a serious risk to the environment and requires immediate corrective action; in addition, the lack of effective and systematic implementation of a requirement of the ISO9002/ISM Code is also considered as a major non-conformity.
24	Management Review	means formal evaluation by top management of the status and adequately of the system in relation to policy and objectives.
22	MARPOL65	International Conference on Marine Pollution
	MARPOL73/78	Protocol of 1978 relating to the International Convention for the Prevention of Pollution from Ships, 1983
27	Near miss	means not a hit, but near enough to have effect.
28	Non-conformity	means an observation where objective evidence indicates the non-fulfillment of a specified requirement of the ISO9002/ISM Code.
29	Objective evidence	means qualitative or quantitative information, records or statements of fact pertaining to the existence and implementation of a system element, which is based on observation, measurement or test and which can be verified.
30	Observation	means a statement of fact made during a System Management Audit and substantiated by objective evidence. It may also be a statement made by the Auditor referring to the System, which, if not corrected, may lead to non-conformity in the future.
31	Organisation	means company, corporation, firm, enterprise or institution, or part thereof, whether incorporated or not, public or private, that has its own functions and administration.

DEFINITIONS (3/3)

32	Organogram	means responsibilities, authorities and relationships, arranged in a pattern, through which an organisation performs its functions.
33	Preventive Action	means action taken to eliminate the causes of a potential non-conformity, defect or other undesirable situation in order to prevent occurrence.
34	Procedure	means a specified way to perform an activity. In many cases, procedures are documented.
35	Quality	means the totality of characteristics of an entity that bear on its ability to satisfy stated and implied needs.
36	Quality Management	means all activities of the overall management function that determine the quality policy, objectives and responsibilities, and implement them by means such as quality planning, quality control, quality assurance and quality improvement within the quality system.
37	Quality Policy	means overall intentions and direction of an organisation with regard to quality, as formally expressed by top management.
38	Quality System	means organisational structure, procedures, processes and resources needed to implement quality management.
39	Record	means document which furnishes objective evidence of activities performed or results achieved.
40	Safety	means a state in which the risk of harm (to persons) or damage is limited to an acceptable level.
41	Safety Management Certificate (SMC)	means a document issued to a ship which signifies that the Company and its shipboard management operate in accordance with the approved Safety Management System (SMS).
42	Safety Management Manual	is the documentation used to describe and implement the Safety Management System (SMS).
43	Safety Management System (SMS)	means a structured and documented system enabling Company personnel to effectively implement the Company safety and environmental protection policy.
44	SOLAS	International Convention for the Safety of Life at Sea
45	SOPEP	Shipboard Oil Pollution Emergency Plan
46	STCW	International Convention of Standards of Training Certification and Watch keeping for Seafarers
47	System	means a structured and documented system enabling Company personnel to effectively implement the Company quality & safety and environmental protection policy. In the company, it is just Quality system and Safety Management System.
48	System Manual	Document stating the Company quality & safety and environmental protection policy, and describing the system of the Company.

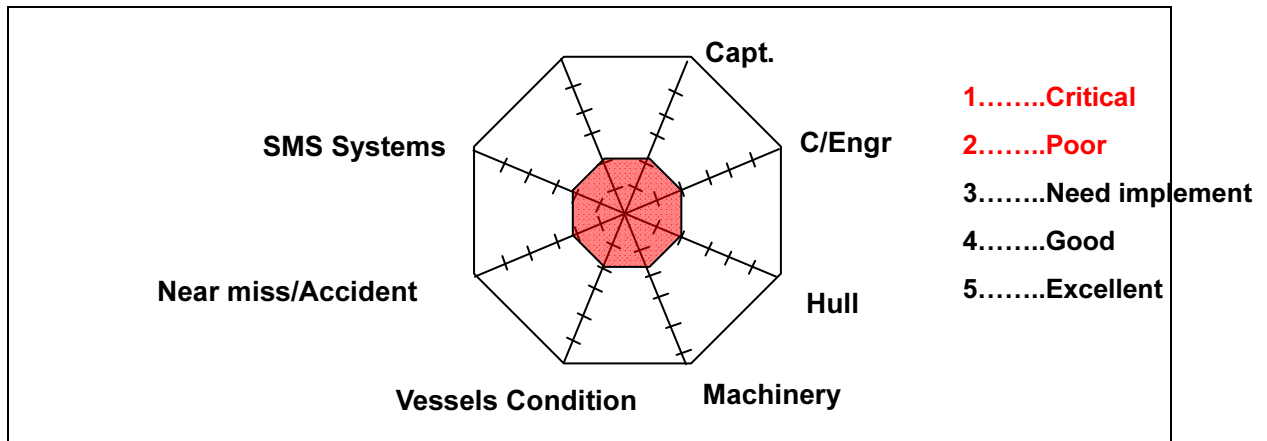
Annex 4.2 Risk Assessment Report

Issued:10 Sept 2011		Approved by : CEO
Revised:: 1	01. TOP MANAGEMENT REVIEW	Issued by: Tech. Supt.
No.:O-0113-SV	1.13 RISK ASSESSMENT(1/2)	

M/V “ ”	Date:	At:
---------	-------	-----

This Risk Assessment record must be used at Top management review for analysis and implementation of company.

Immediate action should be taken whenever red zone is rated in the result of assessment in the graph.



ITEMS	Category	Situation	How to Take Action	Require		Remarks
				Days	Cost	
Ability of Captain						
Ability of Chief Engr						
Hull						
Machinery						
Vessel Condition						
Near-miss / Accidents						
SMS System						

CEO	Admi. Mgr	Tech.Supt		Date:
To record:	1. Occasionally 2. Every year after internal audit of ships and office			At:
				To be kept for: Infinity
				To be kept at: <input checked="" type="checkbox"/> Office <input type="checkbox"/> Ship

Issued:2011.9.10		Approved by : CEO
Revised:: 1	01. TOP MANAGEMENT REVIEW	Issued by: Tech. Supt.
No.:O-0113-SV	1.13 RISK ASSESSMENT(2/2)	

Board Member Name	Implementation	Est. Cost	Remarks
<u>CEO</u> <u>Sign</u> _____			
<u>Admi. Manager</u> <u>Sign</u> _____			
<u>Tech. Superintendent</u> <u>Sign</u> _____			
 <u>Sign</u> _____			
<u>Top Management</u> <u>Agreed:</u> <u>Dated:</u> _____ / <u>/201</u>			

Annex 4.3 Oil Record Book

Printed on: 10 Sep 2011 Revision No.: 00 Approved by: D. P.	CHECK LIST M-05 Safe Operation Of Ship F.O. / L.O. / BILGE TANKS SOUNDING RECORD	Page: 1 of 1 No.: S-0621-RO
-------------------------------------------------------------------	------------------------------------------------------------------------------------------------------	-------------------------------------------

Ship's Name: _____ / " _____ "

Draft fore: _____ m	Draft aft: _____ m	Trim: by the _____ m
---------------------	--------------------	----------------------

Type of oil	Name of Tank	Capacity 100%(M3)	Sounding (in cm)	Volume (KL or m ³)	S.G.	Weight (KT)	Remarks	
M.D.O. 	Hull Tanks	No. Tk()						
		No. Tk()						
		No. Tk()						
		No. Tk()						
	E/R Tanks	M/E Service Tk						
		M/E Settling Tk						
		A/E Service Tk						
		A/E Settling Tk						
		Boiler Service Tk						
		Incinerator Service Tk						
	TOTAL			/				
	H.F.O. 	Hull Tanks	No. Tk()					
No. Tk()								
No. Tk()								
No. Tk()								
No. Tk()								
Over-flow Tk								
E/R Tanks		M/E Service Tk						
		M/E Settling Tk						
		A/E Service Tk						
		A/E Settling Tk						
		Boiler Service Tk						
		Incinerator Service Tk						
TOTAL			/					
Cylinder Oil 		Storage Tk						
		Drums on deck						
	TOTAL			/				
Lub. Oil 	M/E Tanks	Storage Tk						
		Settling Tk						
		Purified Tk						
	A/E Tanks	Storage Tk						
		TOTAL			/			
Hyd. Oil		Storage Tk						
		Drums on deck						
	TOTAL			/				
Oily Bilge 								
	TOTAL			/				
GRAND TOTAL			/					

Chief Engineer _____ To record:	In-charge _____ 1. Before entering/leaving ports 2. Before/after filling oil 3. At the beginning/end of chartering	Manager _____	Vice President _____	Date: _____ At: _____ To be kept for: 2.5 years To be kept at: <input type="checkbox"/> Office <input checked="" type="checkbox"/> Ship	(Office Use) Date: _____ Checked by: _____
------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------	---------------	----------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------

Annex 4.4 Leasing In/Out Check

Issued:	PT. PANN	Approved by:
Revision No.: 01	CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST (GENERALCARGO)	Page No.: 1 / 8

Name of Vessel:	Inspected date: / /201	Inspected at:
Cargo Condition: Loaded, Ballast	Inspector's name:	
Purpose of Inspection:		

No.	DOCUMENTS & CERTIFICATES		Leasing		RECOMMEND BY CLASS	CORRECTIVE ACTION	REQ. DAYS	ESTIMATE COST FOR REPAIR
			IN	OUT				
1	Statutory	SE						
2	Survey	SR						
3		SC						
4		ILL						
5		SOPEP						
6	Class Survey	Hull						
7		Prop.Shaft						
8		Boiler						
9		CMS						
10								
No.	NAVIGATION EQUIOMENTS		Leasing		CONDITION	CORRECTIVE ACTION	REQ. DAYS	ESTIMATE COST FOR REPAIR
			IN	OUT				
11	Nav. Equip	Radars						
12		Jyrot/compa ss						
13		Steering Gear						
14		Echo sound						
15		Nav. lights						
16		VHF						
17		Signal						
18		Battery						
19		clock						
20		Wind meter						
21		Rev. meter						
22		Rudder inj						
23								

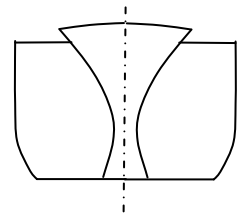
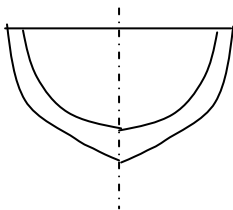
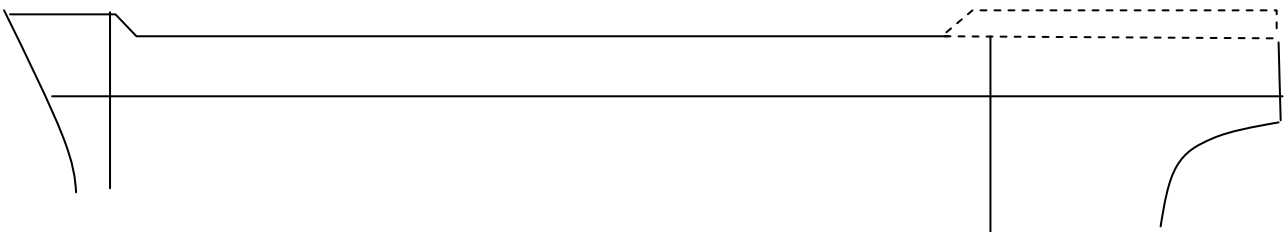
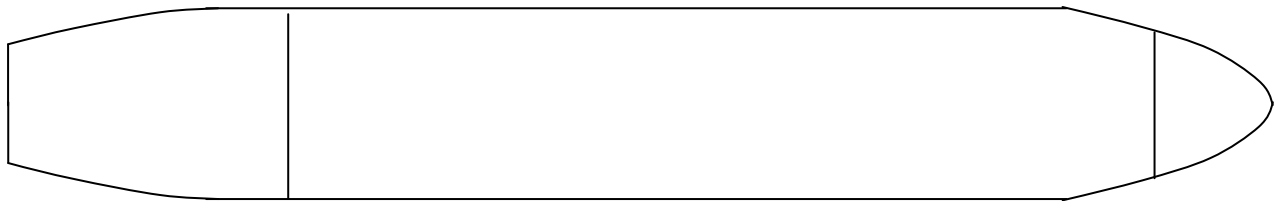
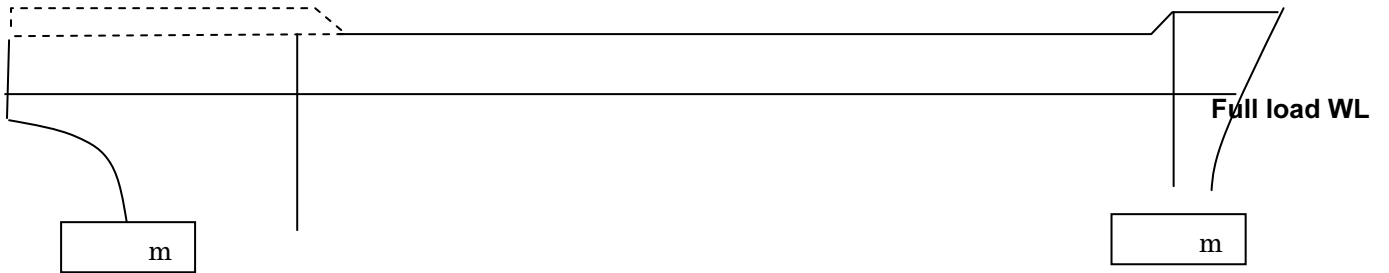
Issued:	PT PANN	Approved by:
Revision No.: 1	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 2 / 8

No.	DECK		Leasing		CONDITION	CORRECTIVE ACTION	REQ. DAYS	ESTIMATE COST FOR REPAIR
			IN	OUT				
24	Hull Condition							
25	Forecastle deck							
26	Windlass							
27	Chain & Anchors							
28	Fittings							
29	Upper Deck							
30	Hatch coming							
31	Hatch cover							
32	Cargo Holds	Tank top						
		Bulkhead						
		Frame						
33	Tank top	Tank top						
		Bulkhead						
		Frame						
34	Frame/	Tank top						
		Bulkhead						
		Frame						
35	Brackets	Tank top						
		Bulkhead						
		Frame						
36	Winch/crane							
37	B.							
38	Derrick boom/							
39	Tank condition	WBT						
		FWT						
40	Accommodation quarter							
41	Steering room							
42	Emergency Fire Pump							
43	Battery room							
44	Life raft							
45	Life boat							

Issued:	PT PANN	Approved by:
Revision No.: 1	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 3 / 8

HULL DAMAGE CONDITION

Damaged size (Dept, Area), position of frame No. must be recorded



Issued:	PT PANN	Approved by:
Revision No.: 01	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 4 / 8


No.	ENGINE		Leasing		CONDITION	CORRECTIVE ACTION	REQ. DAYS	ESTIMATE COST FOR REPAIR
			IN	OUT				
40	Main Eng.	Class Spare	Liner					
			Cover					
			Exh.V					
			Int. V					
			FO pump					
			FOV					
			Gear					
			M/Bear r					
			C/Bear					
			C/rod					
41	Main Eng.	Spare parts						
42		Present power						
43		Com. Press						
44		Pump rack						
45		Engine data						
46		Leakage oil						
47		FW exp. tank						
48		Indicator cards						
49		Analysis Performance						
50		Aux.	Generators					
51	Engines							
52	Pumps	Bilge/Ballast						
53		Fire/GS						
54		Bilge pump						
55		FW pump						
56		Purifiers						
57		C/R air-con						
58		Ref. machines						
59								

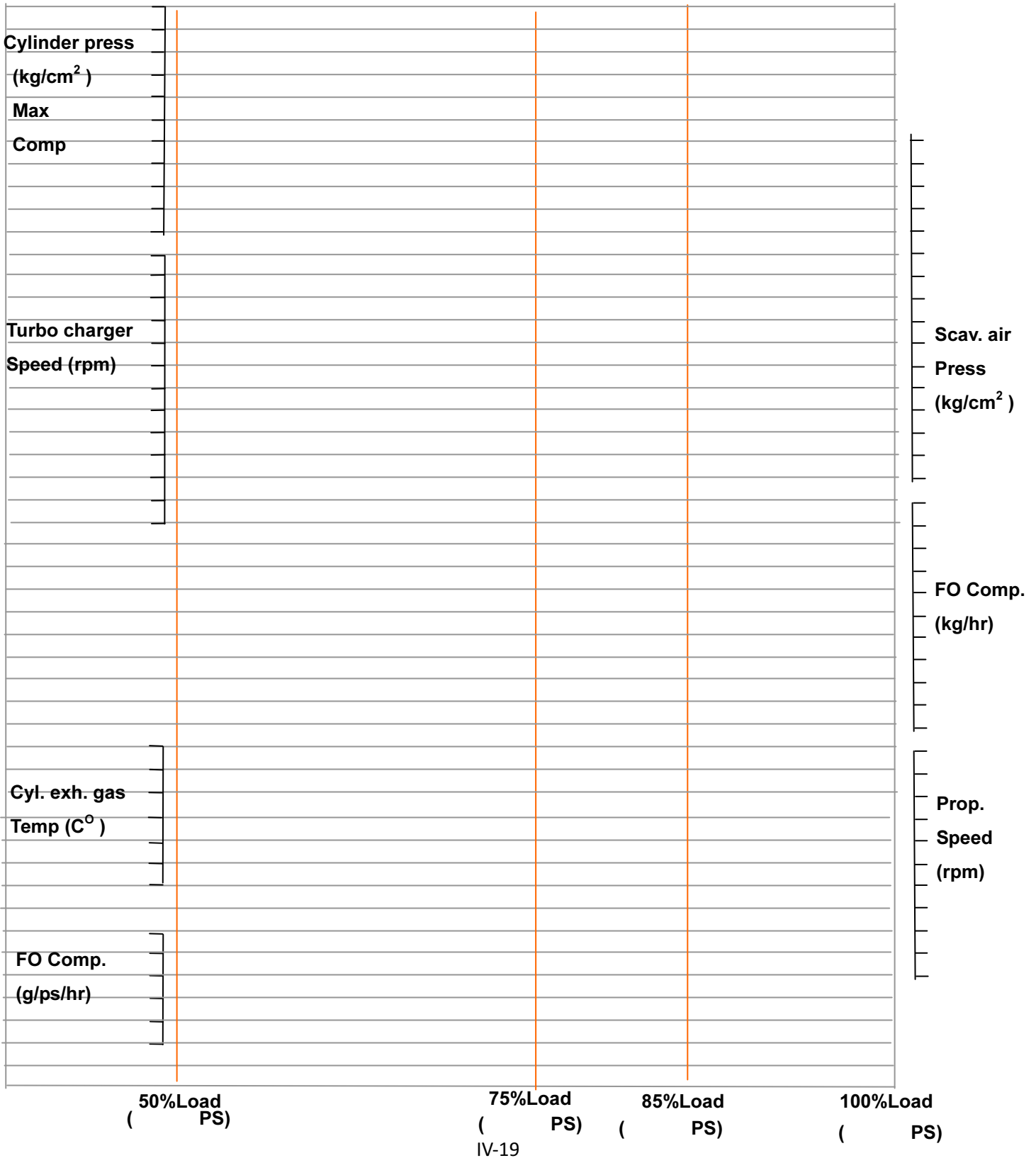
Issued:	PT. PANN	Approved by:
Revision No.: 01	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 6 / 8

ENGINE			Leasing		CONDITION	CORRECTIVE ACTION	REQ. DAYS	ESTIMATE COST FOR REPAIR
			IN	OUT				
71	Elect	C/R panel						
72		M/switchboard						
73		Starters						
74		Elect. Cable						
75		Motors						
76	Boiler							
77	Purifiers	FO						
78		LO						
79	Stores (Pictures)							
80	Parts (Pictures)							
81	Press. Gauges							
82	Measurement	Bore gauge	M/E					
83			G/E					
84	Tools	Def. gauge	M/E					
85			G/E					
86	Elect. Tester							
89	Amp. meter							
90								

FO/LO CONSUMPTION				At NAVIGATION (ltrs)	IN PORT (ltrs)	
					Waiting	Loading/Unloading
91	HFO	consumption at	full load condition			
			Ballast condition			
92	MDO	consumption at				
93	Lubricating oil				Ltr/day	g/ps/hr
94	Cylinder oil				Ltr/day	g/ps/hr
95						
96						

Issued:	PT. PANN	Approved by:
Revision No.: 01	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 7 / 8

Date:	Cargo Condition: Loaded, Ballast	FO comsup.: ltrs	FO SG: 0.9
Wind: 	State of Sea:	Ship Speed: Kt	Eng. Speed: kt
			Slip : %



Issued:	PT. PANN	Approved by:
Revision No.: 01	13 CONTRACT	Issued by:
	LEASING IN/OUT CHECK LIST(GENERALCARGO)	Page No.: 8/ 8

CLASS RECOMMENDATIONS:					
No.	For	Recommendation	Set-up / Exp. Date		
1					
2					
3					
4					
5					

INSPECTOR'S COMMENTS, IF REQUIRE ANY REPAIR				
Need Repair		REQ. DAYS	EST Cost	REMARKS
Urgent				
Next dry dock:				

SPECIAL REMARKS

NAME:				
POSITION:	Inspector			
SIGN:				
DATA:	/ /2011	/ /2011	/ /2011	/ /2011

Annex 4.5

Workshop on Practical Ship Management

1) Workshop at JW Marriott Surabaya on 26 September 2011

Program

Date: Monday, 26 September 2011

Venue: JW Marriott Surabaya

Timetable:

9:00 – 9:30	Registration	
9:30 – 10:00	Opening Remarks	Marzuki (DGST)
10:00 – 10:20	Introduction of the Scheme & Roles of Ship Management under the Public Ship Finance Program	TAKINO Seiichi (JICA Study Team)
10:20 – 10:40	Introduction of Indonesia Ship Management Association (ISMA)	Capt. Alfa GUNAWAN (ISMA)
10:40 – 11:00	Coffee Break	
11:00 – 12:00	Short Study Course for Practical Ship Management I	SAKAGUCHI Kazuaki (JICA Study Team)
12:00 – 13:00	Lunch	
13:00 – 14:00	Short Study Course for Practical Ship Management II	SAKAGUCHI Kazuaki (JICA Study Team)
14:00 – 14:20	Coffee Break	
14:20 – 15:20	Short Study Course for Practical Ship Management III	SAKAGUCHI Kazuaki (JICA Study Team)
15:20 – 15:30	Question & Answer	
15:30 – 15:40	Closing Remarks	TAKINO Seiichi (JICA Study Team)
	Adjourn	

Participants

Name	Company / Institute
Shipping Company	
Prabowo	PT. Bahtera Adhiguna
Drs. Ahmad Fathoni Ch, Msi	PT. Bukit Alam Raya
A. A Gde Dwi Dharmanata ST	PT. Nusa Tenggara
I Nyoman Arya SH.,MM.	PT. Nusa Tenggara
Silvia Vevi Ochadi	PT. Sarana Bahtera Irja
Ratnawati	PT. Sarana Bahtera Irja
Shipyards	
Ina Rahmawati	PT. Dok Dan Perkapalan Surabaya
Yuswan Agung Novandi	PT. Dumas Tj. Perak Shipyards
Medi Prihandono	PT. Dumas Tj. Perak Shipyards
University / Academy	
Ferdhi Zulkarnaen	ITS Surabaya
Ni Luh Putu Pratidinatri	ITS Surabaya
Irwan Tri Yuniarto	ITS Surabaya
Nasri MT	BP2IP Surabaya
Rudy Susanto	BP2IP Surabaya
DGST	
Capt. Cristiana Yustita	DGST Syahbandar Tg. Perak
Made Oka Mahendranatha	DGST Syahbandar Tg. Perak
Tofik Dwi Wahyudi Setiawan	DGST Syahbandar Tg. Perak
Nono Triyanto	DGST Syahbandar Tg. Perak
Ari Setyanto	DGST Syahbandar Tg. Perak
Pramono	DGST Syahbandar Tg. Perak
Andy Amran	DGST Syahbandar Tg. Perak
Marzuki	DGST Syahbandar Tg. Perak
Ketut Asmika	DGST Syahbandar Tg. Perak
Hardi Utomo	DGST Syahbandar Tg. Perak
Capt. Renaldo Sjukri	DGST Syahbandar Tg. Perak
Ahmad Zaeni, MM. M. Mar. E	DGST Syahbandar Tg. Perak
Hendra Wijayanto	DGST Syahbandar Tg. Perak
Guntur Turnip	DGST Syahbandar Tg. Perak
M. Arief Pramono	DGST Syahbandar Tg. Perak
Herieko A. Winarno	DGST Syahbandar Tg. Perak
Abd. Wachid	Syahbandar Surabaya
Capt. H. Dahlan	Syahbandar Surabaya
Port Administration / Company	
Ertanto Kurniawan	Administrasi Pelabuhan Gresik
Alam Alipuriardi	Administrasi Pelabuhan Gresik
Sudar Basuki	Administrasi Pelabuhan Gresik
Capt. Amiroel Koesni, SE, MMar.	PT. PELINDO III Unit Perkapalan
Capt. Recky Julius MMar	PT. PELINDO III Unit Perkapalan
Ship Management / Classification Company	
Drs. Harry Haryono	ISMA
Mega Perkasa, SH	ISMA

Dede Nanda Setyadin. ST
M. Furqon ST

PT. Biro Klasifikasi Indonesia
PT. Biro Klasifikasi Indonesia

Others

Saruta Toshihiro
Parwadi, M. Eng.

JICA
Unknown

Photographs



2) Workshop at Millennium Hotel Sirih Jakarta on 28 – 29 September 2011

Program

Date: Wednesday 28 – Thursday 29 September 2011

Venue: Millennium Hotel Sirih Jakarta

Timetable:

Wednesday, 28 September

9:00 – 9:30	Registration	
9:30 – 10:00	Opening Remarks	Adolf R. Tambunan (DGST)
10:00 – 10:20	Introduction of the Scheme & Roles of Ship Management under the Public Ship Finance Program	Takino Seiichi (JICA Study Team)
10:20 – 10:40	Introduction of Indonesia Ship Management Association (ISMA)	Capt. Alfa Gunawan (ISMA)
10:40 – 11:00	Coffee Break	
11:00 – 12:00	Short Study Course for Practical Ship Management I	Sakaguchi Kazuaki (JICA Study Team)
12:00 – 13:00	Lunch	
13:00 – 14:00	Short Study Course for Practical Ship Management II	Sakaguchi Kazuaki (JICA Study Team)
14:00 – 14:20	Coffee Break	
14:20 – 15:20	Short Study Course for Practical Ship Management III Adjourn	Sakaguchi Kazuaki (JICA Study Team)

Thursday, 29 September

9:30 – 10:30	Short Study Course for Practical Ship Management IV	Sakaguchi Kazuaki (JICA Study Team)
10:30 – 10:50	Coffee Break	
10:50 – 12:00	Short Study Course for Practical Ship Management V	Sakaguchi Kazuaki (JICA Study Team)
12:00 – 13:00	Lunch	
13:00 – 14:00	Short Study Course for Practical Ship Management VI	Sakaguchi Kazuaki (JICA Study Team)
14:00 – 14:20	Coffee Break	
14:20 – 15:20	Question & Answer	

15:20 – 15:30 Closing Remarks

Kumazawa Ken
(JICA Study Team)

Adjourn

Participants

Name	Company / Institute
Shipping Company	
Tono Wisan	PT. Caraka Tirta Perkasa
Paulis A. Djohan	PT. Era Indonesia Fortune
Soedjasmanoor	PT. Fabila Offshore Shipping
Sulistyo Dimaz Arianto	PT. Gurita Lintas Samudera
Erwin Saropie	PT. Indonesia Bulk Carrier
Capt. M. Timur	PT. Multiline Shipping Services
Bani M. Mulia	PT. Panurjwan
Rahman Nur P	PT. Panurjwan
Charles N.	PT. Pelabuhan Trans Parau Sorat
Louis Djohan	PT. Pelayaran Kapuas Jaya Samudera
Buddy R	PT. Prima Lestari Lines
Hoetomo	PT. Windu Karsa
Eddy Arwadhie	PT. Windu Karsa
Ir. Togar Napitupulu	PT. Windu Karsa
University / Academy	
Radzaman	STIP
Iwan Kurniawan	STIP
DGST	
Capt. Asdiamani MMar	Dirlegal/Kemenhub
Eddy Mashudi	Dit KPLP
Merita W	Dit KPLP
Febriyanti SE	Ditjen Hubla/Kepelautan
Djoko S	Ditkapel
Agustinus Maun,ST.MT.	Ditkapel
Muhamad Syaiful, ST	Ditkapel
Rohmansyah	Ditkapel
Capt. Ilham Akbar	Ditkapel Perhubungan Laut
R. Swi Wahyu Irianti	Ditlala-Ditjen Hubla
Arinta, ST	Syahbandar Tg. Priok
Toby E. Hutasoit, ST	Syahbandar Tg. Priok
Ship Management Company	
Drs. Harry Haryono	ISMA
Capt. Nanjung U	PT. Adnyana
Hari Joko P	PT. Andhika Lines
Endro Dwi Tjahjono	PT. PANN Konsulindo
Yuli Purwanto	PT. Samudera Indonesia Ship Management
Others	
Akhmad Yamani	PT. PANN
Fahrezal	Unknown

Photographs



ANNEX TO CHAPTER 6

Annex 6.1

Relevant Soft-loan Programs

1) Industrial Efficiency and Pollution Control Soft Loan Program by KfW

KfW has been assisting the Ministry of Environment of the Indonesian Government in the execution of Industrial Efficiency and Pollution Control Soft Loan Programme. For the purpose of collecting overall information of the Programme and lessons learned from the project implementation, JICA Team visited the office of KfW and had discussions with the responsible officers.

(1) Overall Project Scheme

Total Project Cost and Amount of Loan Agreement (L/A):

Component	Amount (million Euro)	
Loan	9.0	(J.Yen 1,080 million @J.Yen 120/Euro)
Grant for Training	1.0	
Counterpart Fund (Indonesian Side)	2.5	
(Total)	(12.5)	(J.Yen 1,500 million @J.Yen 120/Euro)

The Borrower of L/A and Executing Agency and/or Implementing Agency, etc.:

- Borrower: the GOI
- Executing Agency: Ministry of Environment
- Apex Banks: BNI and Indonesian EXIM Bank
- Subsidiary Loan Agreement (SLA): 2 SLAs (BNI and Indonesian EXIM Bank)
- Handling Banks: 6 Handling Banks, including BNI and Indonesian EXIM Bank

L//A, Disbursement Period:

- Signing of L/A: 2004
- Disbursement: 2007 – 2011/April (Just ended last week.)
- Rate of disbursement: 100%

Loan Period of the Primary Loan, Sub-Loan (MOF – Banks) and each Loan to the End-Borrower:

- Primary Loan (KfW – MOF): 40 years (grace 10 years)
- Sub-Loan (MOF – Apex Banks): Max. 10 years (grace 3 years); Min. 3 years (grace 1 year)
- Sub-loans from MOF to AFIs and on-lendings to end-borrowers are given the same loan period.

Interest Rates (%p.a.):

- Primary Loan (KfW – the Borrower): 0.75% in Euro

- Sub-Loan (MOF – Apex Bank(s): Primary Loan (0.75%) + 0.05% in Euro
- On-lendings from Apex Bank to Handling Bank: In Rupiah. Interest rate is decided based on negotiation between Apex Bank and Handling banks.
- Loans to the End-Borrowers: Max. 2% below the market rate in Rp.

Exchange Rate Risk between Euro/Rp and Credit Risk:

- Each AFI takes the exchange rate risks.
- Credit risk was taken by each handling bank.

(2) Project Execution Scheme

Project Management Unit (PMU): The PMU was established under the Ministry of Environment

It was intended to establish a Steering Committee consisting of BAPPENAS, MOF, Ministry of Environment, Ministry of Industry and Trade, and Ministry of Small and Medium Enterprises and Cooperative, but it did not work.

Being attached to PMU, the Consultant was employed by the Ministry of Environment for technical advisory services and assistance to Apex Banks and Handling Banks for their appraisal of each subproject. The Consultant also gives TA to Ministry of Environment and SMEs as well to market the Program and coordinate between the association of industry and the banks.

Requests for Disbursement to KfW were prepared by Apex banks, checked and countersigned by the Ministry of Environment/the Consultant, then submitted to MOF, and sent to KfW through KPPN VI of MOF.

Conditions and Collaterals required by the Banks: Land and/or equipment financed by the Project were taken as collaterals by each handling bank. Cases of excessive requirement of collaterals by the handling banks were observed.

(3) Tentative Comments on the Performance of the Project

- How many loans have been provided from the Bank(s) to the End-Borrowers?
- Eighty (80) requests for loans were submitted from the End-Borrowers; forty-four (44) requests were approved and given finance assistance eventually.
- With 100% disbursement ratio, the Project was a success in terms of disbursement ratio.
- For technical aspects, the post-evaluation will be conducted after a couple of years.

The Project Execution Scheme and related conditions are summarized in the figure below.

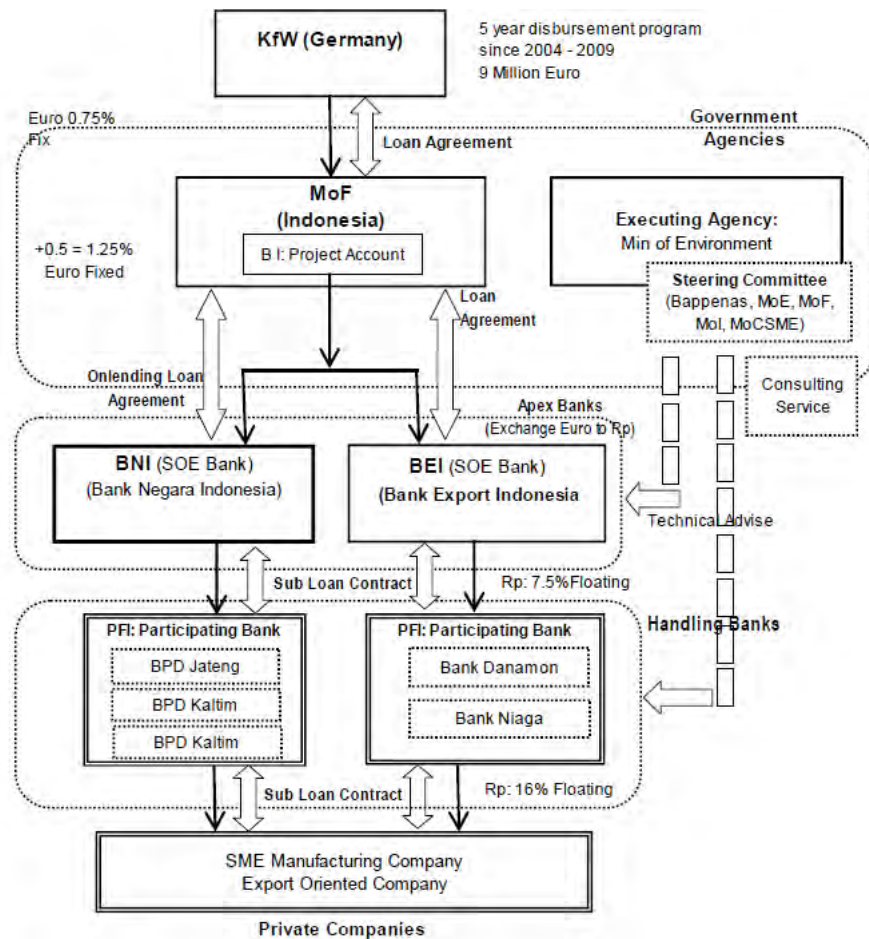


Figure Project Execution Scheme of KfW Soft Loan for Pollution Control

2) PT. Merpati's Aircraft Procurement Project by China EXIM Bank

(1) Background and Justification

In Indonesia, air transportation is the only option to fulfill the needs of the people living in areas that are remote from rivers and seaside. But, up to present time, private companies cannot fulfill the whole national air transportation needs. As a state-owned enterprise with a mission as the National Airbridge, Merpati Nusantara Airlines has intended to develop its air transportation services to such people and area by implementing the following project.

(2) Activities

- Purchasing (import of) 15 units of aircrafts produced by China's Xian Aircraft Industry Co., Ltd;
- Purchasing supporting aircraft spare parts;
- Training package for aircrew and technician;
- Training package tool for flight crews, which is a full flight simulator

Table Merpati's Aircraft Procurement Project Cost

Funding Source				Expenditure		
● Foreign Funding				● Foreign		
- Soft Loan	: US\$	232,444,000		Expenditure	: US\$	232,444,000
- Grant		0		● Local		
- Export		0		Expenditure	: US\$	0
Credit/Commercial Loan						
Sub Total	: US\$	232,444,000		TOTAL	: US\$	232,444,000
● Counterpart Funding						
- Central Government	: US\$	0				
- Regional Government		0				
- State-Owned Enterprise		0				
- Others		0				
Sub Total	: US\$	0				
TOTAL	: US\$	232,444,000				

(Source: The Blue Book 2006 – 2009 Volume 1 PA Proposals)

(3) Status of the Project and Operation of SBU

Merpati Nusantara Airlines concluded a contract with Xian Aircraft Industry Co., Ltd. of China for the procurement of 15 MA-60 airplanes from the company with soft loan granted by China Export Import Bank in 2006. After two (2) airplanes out of the fifteen (15) were delivered, financial problems of the airline came out and the company declined to take the remaining airplanes, which caused financial dispute in carrying out the contract terms. The Indonesian government intervened in the dispute and the contract was fully executed by the payment of the cost of the remaining airplanes with the loan proceeds provided by the Ministry of Finance through a sub-loan agreement (SLA) in 2009. The implementation of financial restructuring of the company was one of the conditions for the SLA¹ It is reported that the fifteen (15) airplanes imported from China are currently in operation.^{2 3}

The introduction of the Strategic Business Unit (SBU) established solely for the fifteen (15) imported airplanes and a separate operation of the SBU from other existing businesses of the company were some of the conditions required by the MOF. According to the MOF, the operation of the SBU is being conducted under the monitoring of MOF, which is being informed of the result by monthly reports.

According to the MOF, the SBU opened and operated four (4) escrow accounts at an office of Bank Mandiri; they are separated from one another for their own purposes: revenue, expense, investment and maintenance. The officer of the MOF did not mention any business affairs or issues over the operation of the SBU and escrow accounts.

¹ Source: Daily Newspaper "Jakarta Post" dated February 28, 2009 and December 27, 2010

² A certain newspaper reported that the delivery of the whole 15 aircraft had not been completed yet.

³ On May 7, 2011 a Chinese made Xian MA-60 plane crashed in Kaimana, West Papua, killing 27 people on board. After the crash procurement of Xi'an MA60 aircraft became an issue and has been surrounded by controversy. President Yudhoyono called for a review of the purchase. An investigation was opened to determine if there was foul play. (Source: BNO News May 12, 2011 and INDONESIA TODAY June 1, 2011)



State Ministry of National Development
Planning/National Development Planning Agency
(BAPPENAS)

GOVERNMENT REGULATION NUMBER 10 YEAR 2011 REGARDING

PROCEDURES FOR THE PROCUREMENT OF FOREIGN LOANS AND GRANTS

SG 3.4.5 Room
April 1, 2011

Directorate of Development Funding and Planning

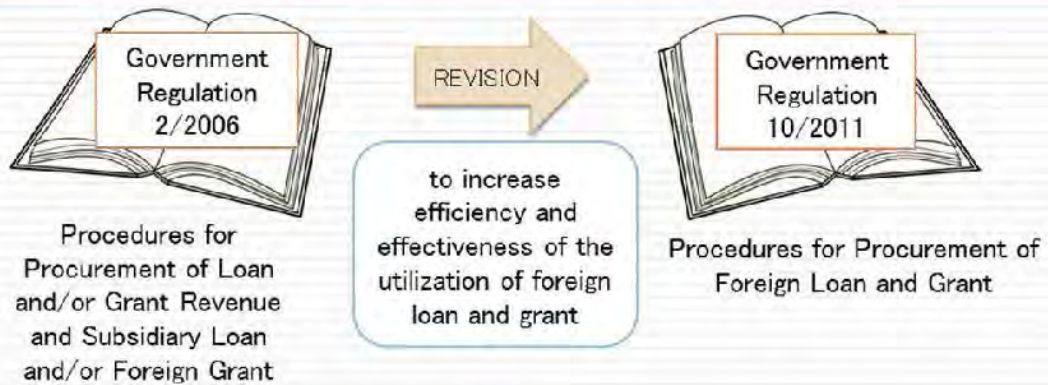
Explanation items

2

- Background
- Modification from Government Regulation 2 / 2006
- Government Regulation No. 10 year 2011

Background

3



All implementing regulation from Government Regulation 2 / 2006 are still valid as long as it does not contradictory and have not yet changed with new regulation

Modification from Government Regulation 2/2006 ... (1)

4

Modification	Government Regulation 2/2006	Government Regulation 10/2011
Loan and Grant Arrangement	Likened	Differentiated according to characteristic
Process Compilation of PHLN Document Planning Completion	Overseas Loan Requirement Plan (RKPLN) specified with Presidential Regulation	<ul style="list-style-type: none"> Loan Maximum Boundary (BMP) specified by Minister of Finance Exploiting Plan Of Overseas Loan (RPPLN) and Grant Exploiting Plan (RPH) specified by State Minister of National Development Planning
	Loan Planning and Grant Document in one unity Loan and Grant List: for Annual and Middle – range	Loan and Grant Planning Document separate <ul style="list-style-type: none"> List of Loan : for Annual and Middle range List of Grant: Annual
Arrangement of Readiness Criteria	Rigid, there is difficulty in execution	More flexible, arrangement in Minister Regulation

Modification from Government Regulation 2/2006 ... (2)

5

Change	PP 2/2006	PP 10/2011
Service goods levying Arrangement for Overseas Loan activity	Not arranged	<ul style="list-style-type: none"> ▪ arranged according to loan source ▪ majoring usage of government ordinance, but enabled to use other regulation according to agreement
<i>Trust Fund</i>	Not arranged	Arranged later through Presidential Regulation
Monitoring, Evaluation and Reporting	Conducted together	<ul style="list-style-type: none"> ▪ Ministry of Finance: absorption realize ▪ Bappenas: execution of performance

Government Regulation Number 10 Year 2011

6

- Chapter I. General Provision
- Chapter II. Foreign Loan
- Chapter III. Grant
- Chapter IV. Administration of the Foreign Loan and Grant
- Chapter V. Procurement of Goods and Service
- Chapter VI. Monitoring, Evaluation, Reporting, and Observation of Foreign Loan and Grant
- Chapter VII. Publication
- Chapter VIII. Accountability
- Chapter IX. Tax and Import Cost
- Chapter X. Switchover Provision
- Chapter XI. Closing Provision

Principles of Foreign Loans and Grants

7

- transparent
- Accountable
- efficient and effective
- Carefulness
- does not have political ties, and
- does not have load that can disturb the stability of State security

General Provisions

8

- Minister of Finance have authority to conduct Foreign Loan and/or accept Grant coming from Foreign Countries and Domestic
- Foreign Loan can be :
 - Continued to lend and/or
 - Donated
- Grant can be :
 - Continued to donate and/or
 - Loaned
- K / L, Local government, and SOEs are prohibited to engage in any form that able to cause obligation to conduct Foreign Loan

- Type and Source of Foreign Loan
- Foreign Loan Usage
- Foreign Loan Planning
- Foreign Loan Subsidiary Planning
- Cash Loan and Activity Loan
- Negotiation and Agreement
- Budgeting, Loan Withdrawal, and Obligation Payment

Type & Usage

Cash Loan

- to fund the deficit of State Budget
- to manage debt portfolio

Activity Loan

- to fund priority activity of K/L
- continued to lend to Local Government
- continued to lend to SOEs
- donated to Local Government

Source

11

Multilateral Creditor

- international financial institution which have some state as member, which giving loan to Government

Bilateral Creditor

- foreign state government or institute showed by foreign state government or institute acting for foreign state government which give loan to Government

Foreign Private Creditor

- foreign Financial institute, national financial institute, and foreign non-financial institute which living and conduct business activity outside region of Indonesian Republic giving loan to Government based on loan agreement without guarantee from Institute Guarantor Institute of Exporting Credit

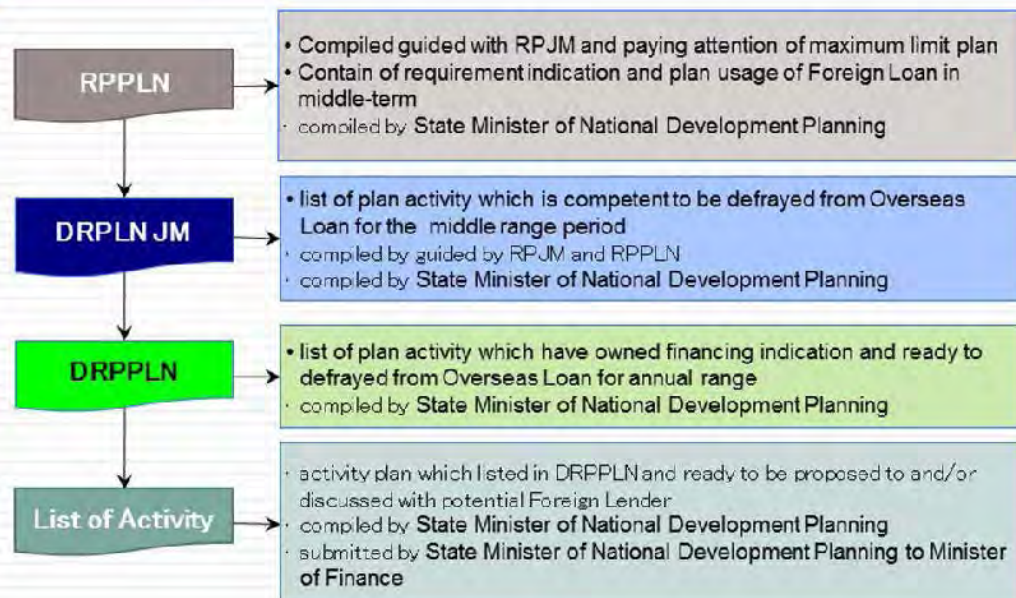
Guarantor Agency of Export Credit

- Institute which showed by foreign state to give guarantee, insurance, direct loan, flower subsidy, and financial aid to increase export pertinent state or a great deal from the fund utilized to buy goods / service of certinent state which living and conduct business activity outside Republic Of Indonesia region

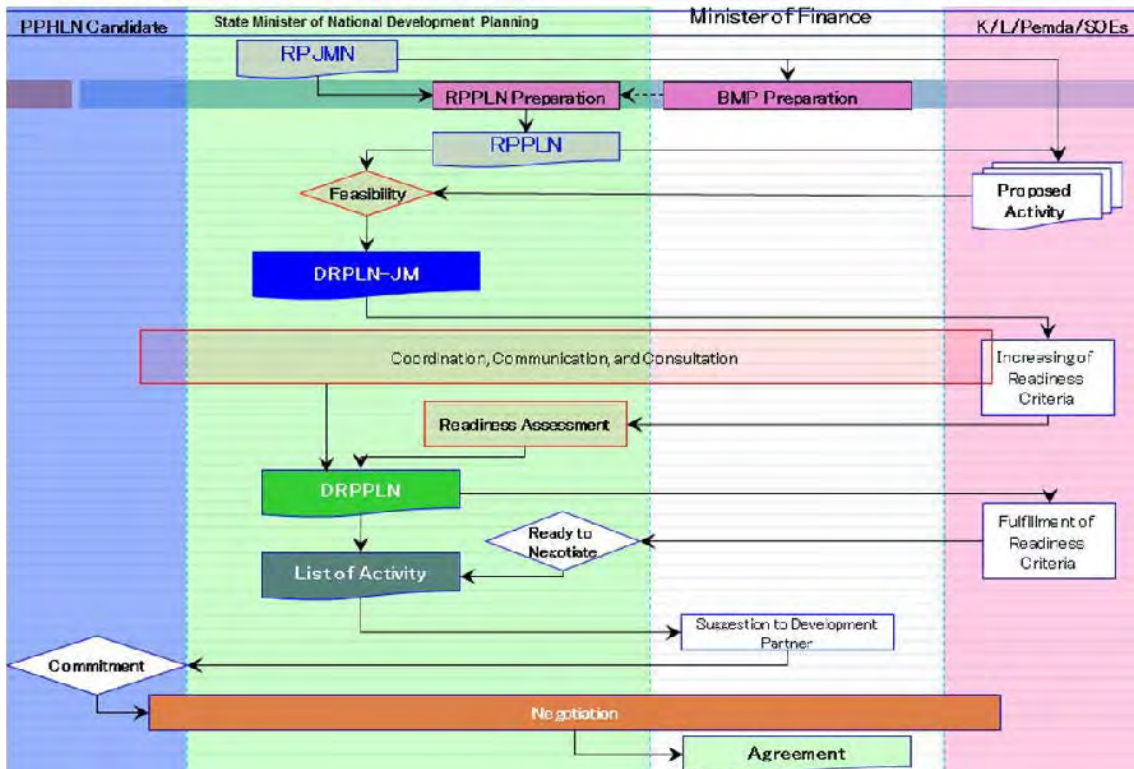
Foreign Loan Planning

Planning Document

12



Foreign Loan Planning Chronology of Activity Loan Planning



Foreign Loan Planning Readiness Criteria

14

- K/L, Local Government, or SOEs must increase activity readiness for activity plan that was already stated in DRPLN-JM in accordance with activity readiness criteria which covers:
 - activity implementation plan;
 - performance indicator for monitoring and evaluation;
 - organizational and management activities; and
 - plan for land acquisition and/or resettlement, in terms of land required activities.
- State Minister of Planning shall perform assessment on the fulfillment of activity readiness criteria
- Based on assessment on fulfillment of activity readiness criteria, State Minister of Planning shall compile the DRPPLN

Foreign Loan Subsidiary Planning

15

- ❑ Foreign Loan Subsidiary is conducted by Minister of Finance
- ❑ Proposed Foreign Loan funding that is granted to Local Government is proposed by related Ministers/Head of Technical Agencies to Minister after receiving consideration from Minister of Domestic Affairs
- ❑ Foreign Loan funding proposal which is subsidized to SOEs is proposed by SOEs to Minister of Finance as according to provisions of regulation
- ❑ Determination of Foreign Loan Subsidiary is made by Minister of Finance

Cash Loan and Activity Loan

16

- ❑ Cash Loan can be in the form of:
 - ❑ program loan
 - ❑ *stand by loan*
 - ❑ short term liquidity funding
 - ❑ contingency funding
 - ❑ funding for capital and others, which are cash disbursement
- ❑ Activity Loan can be in the form of:
 - ❑ project loan
 - ❑ credit line, etc, which disbursement related to activities

Negotiations and Agreements

Negotiations

17

- Minister of Finance or authorized officer is given authorization to conduct negotiations regarding stipulation and requirements of the Foreign Loan.
- Implementation of the negotiation involved elements from Ministry of Finance, State Ministry of Planning/Institution, Local Government, SOEs, and/or other related agencies

Negotiations and Agreements

Implementation of the Negotiation related with Procurement of Goods/Services

18

Multilateral
Creditor

- before procurement of goods/services is conducted

Bilateral Creditor

- before procurement of goods/services is conducted, or
- after contract for procurement of goods/services

Foreign Private
Creditor

- simultaneously, or
- after contract for procurement of goods/services

Export Credit
Insurance Agency

- after contract for procurement of goods/services

Negotiations and Agreement

Agreement

19

- Signed by Minister of Finance or authorized officer and Foreign Lender
- Foreign Loan Agreement must contains at least:
 - amount;
 - allotment;
 - rights and obligation; and
 - terms and conditions.
- Copy of Agreement of Foreign Loan is submitted by Ministry of Finance to Financial Investigation Bureau and other related agencies

Negotiations and Agreements

PLN Subsidiary Agreement

20

Type of Subsidiary	Agreement Document
Subsidized to Local Government	Foreign Loan Subsidiary Agreement
Subsidized to SOEs	Foreign Loan Subsidiary Agreement
Grant to Local Government	Foreign Loan Grant Agreement

Subsidiary Agreement contains at least:

- a. amount;
- b. allotment;
- c. right and obligation; and
- d. term and condition that refer to Foreign Loan Agreement.

Budgeting, Loan Withdrawal, and Payment Obligation

21

- Ministries/Institutions compiled Work Plan and Foreign Loan Budget as part of Work Plan and Budget of Ministries/Institutions
- Minister of Finance compiled funding plan on Foreign Loan which:
 - ▣ subsidized to Local Government or SOEs; or
 - ▣ granted to Local Government,as Part of Public State Treasury Budget

22

Grant

- Form, Type, and Source of Grant
- Grant Usage
- Grant Planning
- Grant Subsidiary
- Grant Negotiation
- Grant Agreement
- Budgeting and Implementation of Grant

Form of Grant

23

Form	Remarks
Cash Money	Grant in form of money that is received by Government and the usage is fully determined by Government through State Budget mechanism
Money to finance activity	<ul style="list-style-type: none">▪ Grant received by Government which designated in Grant Agreement and performed by K/L/ Local Government as Grant Receiver▪ can only be disbursed based on progress of work activities
Goods/Services	<ul style="list-style-type: none">▪ Goods : Grant received by Government which procurement conducted by Grantor to support K/L/ Local Government/SOEs activities▪ Services : Grant received by Government in the form of certain services which activity conducted by Grantor to support K/L/ Local Government/SOEs activities
Securities	In the form of among others stock ownership in companies

Type of Grant

24

Direct Grant

- Conducted not through planning mechanism

Planned Grant

- Conducted through planning mechanism

Source of Grant

25

Source	Donor
domestic	<ul style="list-style-type: none">▪ Domestic financial institution;▪ Domestic non-financial institution;▪ Local Government;▪ Foreign company which are domiciled and conduct activities in the territory of Republic of Indonesia;▪ Other institutions; and▪ Individual
foreign	<ul style="list-style-type: none">▪ Foreign countries;▪ Institution under the United Nation;▪ Multilateral institutions;▪ Foreign financial institution;▪ Foreign non-financial institution;▪ National financial institutions which are domiciled and conduct activities outside the territory of Republic of Indonesia; and▪ individual.

Grant Usage

26

Support national development program

- including Grant that are forwarded to Local Government,
- among others:
 - to increase institutional capacity and human resources;
 - to support the increasing of governmental functions;
 - to support provision of basic public services;
 - to increase knowledge and technology transfer;
 - to support natural resources, environment, and culture; and
 - to support anticipation activity of *climate change* effect

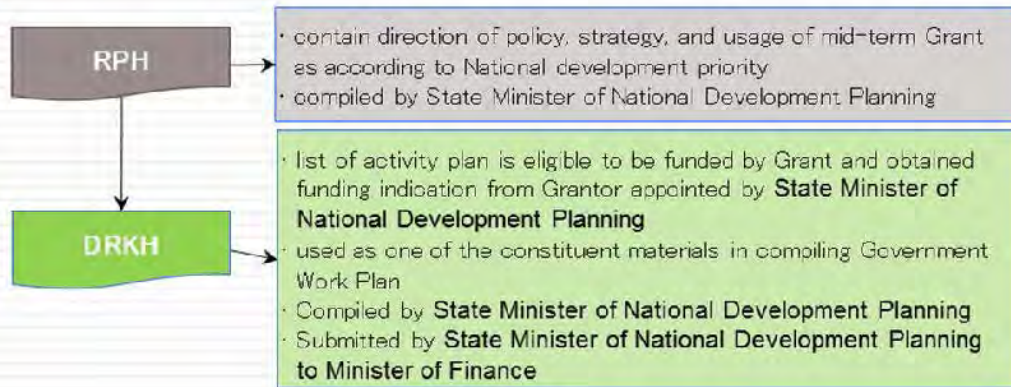
to support natural disaster prevention and humanitarian aid

- including reduction at the time of disaster and after the disaster (post disaster) for *recovery*

Grant Planning

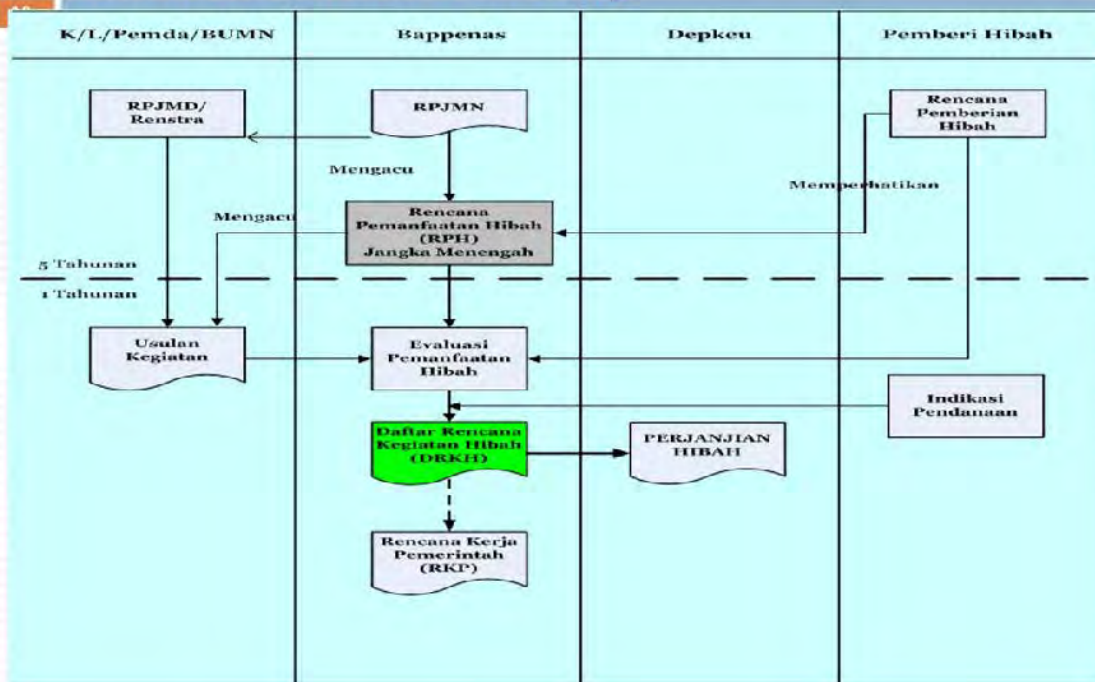
Planning Document

27



Grant Planning

Route of Grant Planning



Grant Planning

Direct Grant Mechanism

29

- **Minister/Head of Institutions:**
 - to observe the principle of grant revenue
 - obligate to reevaluate aim and objective of Grant
 - responsible to the Grants that will be accepted
 - consultation to Minister of Finance, State Minister of Planning, and other related Ministers/Head of Institutions, before the Grant Agreement is signed

Grant Subsidiary

30

Type of Subsidiary	Agreement Document
Subsidized to Local Government	Grant Subsidiary Agreement
Lent to Local Government	Grant Subsidiary Agreement
Lent to SOEs	Grant Loan Agreement

Subsidiary Agreement contains at least:

- a. amount;
- b. allotment;
- c. right and obligation; and
- d. terms and condition that refers to Foreign Loan Agreement.

Grant Negotiation

31

- Planned Grant:
 - ▣ conducted by Minister of Finance or authorized officer.
 - ▣ Implementation of the negotiation involves element from Ministry of Finance, State Ministry of National Planning Development, and/or other related Ministries/Institutions.
- Direct Grant : conducted by Minister/Head of Institution or authorized officer.

Grant Agreement

32

- Planned Grant : signed by Minister of Finance or authorized officer.
- Direct Grant : Minister/Head of Institution or authorized officer.
- Grant Agreement must contains at least:
 - ▣ amount;
 - ▣ allotment; and
 - ▣ terms and conditions.
- Ministry of Finance submits copy of Grant Agreement to Financial Audit Bureau and other related head of institutions.

Budgeting and Implementation of Grant

33

- Ministries/Institutions compile Work Plan and Grant Budget as part of Work Plan and Budgeting of Ministries/Institutions to be included in budgeting implementation document
- Activity implementing Ministries/Institutions must provide counterpart funding, in case it is required in the Grant Agreement
- Activity implementing Local Government and SOEs must provide counterpart funding, in case it is required in Grant Agreement, Grant Subsidiary Agreement, and Grant Loan Agreement

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PHLN Administration

- Covers:
 - a. management administration
 - b. management accountancy
- Every PLN Agreement and Grant Agreement must be registered by Ministry of Finance

Procurement of Goods and Services

- conducted as according to provision in regulation regarding procurement of goods/services
- in the case there is difference between provisions of laws and regulations regarding procurement of goods/services with the provision of goods/services that apply to the Foreign Lender or Grant, the parties may agree on the *provision of procurement of goods/services that will be used*

Surveillance, Evaluation, Reporting, and Supervision

- activity implementer submitted quarterly report to Minister of Finance and State Minister of Planning
- **Surveillance**
 - Minister of Finance → absorption realization and other financial aspects
 - State Minister of Planning → implementation performance
- **Minister of Finance can take resolution step (revision, cancellation), with consideration from State Minister of Planning towards:**
 - slow activity or low and/or unsuitable absorption with the designation,
 - proposing of part or entire cancellation of PHLN
- **Supervision on implementation and usage :**
 - internal supervisor institution
 - external supervisor institution



Annex 6.3

TERMS OF REFERENCE FOR CONSULTING SERVICES OF THE DOMESTIC SHIPPING AND SEA TRANSPORTATION IMPROVEMENT PROJECT

1 Project Information

1) Background

Indonesia has the largest number of islands in the world, a total of over 17,000 islands and islets. Understandably, sea transportation plays an important role in the social, economic, cultural and political life of the country. However, its domestic shipping and sea transportation depended heavily on foreign flagged vessels for a long time. To address this issue, the government initiated policy reforms to promote the development of domestic shipping. For instance, Presidential Instruction No. 5/2005 concerning national shipping industry empowerment paved the way for establishing cabotage right in Indonesian domestic shipping by means of financial incentives, transportation infrastructure development, industrialization and provision of education and training. With recent concerted efforts of public and private sectors since then, almost all domestic cargoes are currently transported by Indonesian flagged vessels. Notwithstanding these positive developments, vessel seaworthiness is still considered problematic. Maritime accidents widely and frequently occurred on domestic waters due to aging fleet profile and insufficient ship management.

To perfectly fulfill Presidential Instruction No. 5/2005, innovative and alternative ship finance compared with commercial ship finance must come in, particularly financing to small shipping companies which rarely receive commercial bank service and providing long-term finance which enables new shipbuilding. Domestic shipbuilding technology must be enhanced. And, not only fleet investment, but also investment in ports and shipyards must be accelerated.

The JICA Preparatory Survey for Domestic Shipping and Sea Transportation Improvement Project in 2011 appreciated PT. PANN's experience and capability as a Project Executing Agency (PEA) of the proposed public ship finance program (PSFP).

The PSFP consist of two (2) loans: (i) fund for re-lending for new shipbuilding, vessel procurement and shipyard capacity expansion; and (ii) consulting service for technical assistance and training.

2) Objectives

The objectives of the Consulting Services to be provided by Project Management Consultant (PMC) are three-fold:

- i. To assist Project Executing Agency (PEA) and end-users during the project implementation in terms of strategy formulation, sub-project evaluation, assessment and monitoring in accordance with the project objective;

- ii. To improve competence level among PEA officials, end-users and industry stakeholders by means of technology transfer such as manuals and training programs, field work/on-the-job training and others; and
- iii. To coordinate and build linkages with concerned government agencies and industry stakeholders towards the project objective.

3) Three Focused Areas with Project Philosophy

The Project has three (3) focused areas for sub-project implementation.

New shipbuilding: New vessels will be built and delivered to domestic shipping companies taking local needs, business viability and scarce or unavailable stock in the second-hand market into account. The Preparatory Survey has identified three (3) vessel types – RORO passenger vessel (3,000 GRT), full container vessel (300 TEU) and oil tanker (3,500 DWT). In order to meet satisfactory vessel quality and technology transfer, new shipbuilding works will be done at selected domestic shipyards in collaboration with advanced foreign shipyards.

Second-hand vessel procurement and modification: Second-hand vessels having good seaworthiness will be procured and modified to meet specific domestic shipping use. The Preparatory Survey has identified strong and diversified second-hand vessel needs among domestic shipping companies. Necessary modification works will be done at selected domestic shipyards.

Shipyard capacity expansion: It is urgently required to ensure favorable shipping performance including smooth periodical surveys, satisfied ship repairing and building works. The Preparatory Survey has identified two (2) shipyard asset types which are suitable for leasing service – floating dock and tower crane. Floating docks will be constructed at selected domestic shipyards while cranes will be procured through international bidding.

The philosophy of the Project is to deliver total services rather than just financing. The Project will cope with a currently uncovered or limitedly covered financial service segment, e.g., small shipping companies. To make it happen, the Project will provide attractive financial service such as longer financing period with lower interest rate, by using Japanese ODA loan. In addition, the Project will provide the following technical assistance to overcome the weakness of end-users and eventually contribute to their capacity development:

- Planning and designing assistance in order to prepare sub-projects;
- Supervision of new shipbuilding and second-hand vessel procurement; and
- Advice on ship management service for financed vessels in the forms of manual and training, and onboard survey and particular advice.

4) Project Organization

Project Executing Agency (PEA) is PT. Pembangunan Armada Niaga Nasional (PANN). Project Management Unit (PMU) will work for daily project activities. Periodical supervision to PMU will be tasked by Steering Committee (SC) and Project Working Group (PWG).

Project Management Consultant (PMO) will work for the Project, help Project Management Unit (PMU) and coordinate with the participating agencies at SC and PWG.

PMU will be composed of PT. PANN, Directorate General of Sea Transportation (DGST), Ministry of Industry (MOI) and Indonesian Classification Bureau (BKI).

SC and PWG will be composed of BAPPENAS, Coordinating Ministry of Economic Affairs (CMEA), Ministry of Finance (MOF), Bank Indonesia (BI), DGST, MOI, Ministry of State Owned Enterprises (MSOE) and PT. PANN. PWG meeting will be held by quarterly. SC meeting will be convened when necessary to elaborate the initial project framework.

2 Scope of Consulting Services

The general scope of the consulting services is as follows:

1) Sub-project Identification, Planning and Appraisal

In principle, end-users will choose a business asset procurement method such as new design/construction and available second-hand asset depending on their business plans. To assist them, it is necessary to integrate various fields of expertise to correctly analyze market conditions and applicant's business capability. On the other hand, development finance through on-lending mechanism is a tool to implement government policy in combination with mobilizing private resources. It is worthwhile to include such functions and assist the PMU.

Major tasks of the sub-project identification and planning sub-team are as follows:

- (1) To set the Project's financing principles and strategies through rapid assessment of both shipping and shipyard industries;
- (2) To diagnose the existing fleet and shipping demand analysis and projection from regional development, commodity-wise and shipping networking aspects;
- (3) To analyze relevant shipping policies and recent international cooperation initiatives which may affect domestic fleet modernization;
- (4) To identify inter-island liner shipping development projects for trunk routes and feeder routes;
- (5) To identify domestic bulk shipping development plans for strategic commodities;
- (6) To identify shipyard development plans for domestic shipping fleet;
- (7) To conduct periodical international market survey for new ship-building, second-hand vessels and ship/shipyard equipments;
- (8) To prepare sub-project appraisal guideline;
- (9) To conduct a sub-project visit to better understand the business condition and financing need of an applicant;
- (10) To conduct sub-project feasibility study covering technical, financial, economical and environmental aspects;
- (11) To submit sub-project appraisal report; and

(12) To coordinate with concerned regulatory agencies and industry stakeholders.

2) Engineering Services and Supervision for Sub-project Implementation

Engineering services such as new shipbuilding plans and vessel modification plans are key input to guarantee project products. Thus, it is important to offset end-users' capability when necessary. There are some other arrangements to ensure or improve the Project's service quality including, among others, technical transfer between domestic shipyards and advanced foreign shipyards, direct access to international markets of second-hand vessels and ship/shipyard related equipment, strict supervision of shipyard works.

Those related tasks are as follows:

- (1) To formulate technical criteria for sub-projects to qualify for the Project's financing;
- (2) To assist National Ship Design and Engineering Center (NasDEK) which prepare a set of drawings for new shipbuilding sub-projects;
- (3) To arrange a package deal for a new shipbuilding sub-project including collective parts/onboard equipment procurement and collaboration between local and advanced foreign shipyards;
- (4) To conduct ocular onboard survey to check candidate second-hand vessels at their home ports;
- (5) To review or prepare second-hand vessel modification plans;
- (6) To prepare a set of drawings for new floating dock construction sub-projects;
- (7) To assist PEA when selecting and contracting with a local shipyard;
- (8) To assist PEA for supervision of sub-projects at selected shipyards; and
- (9) To train PEA and end-users in the aforementioned engineering and contract aspects.

3) Capacity Development for Ship Management

Training shall be carried out to preserve the asset value of financed vessels, including those related tasks as follows:

- (1) To formulate ship management guidelines and service manuals to be applied to the financed vessels;
- (2) To provide a set of training courses to be qualified superintendents who belong to ship management companies and shipping companies;
- (3) To conduct onboard crew training of the financed vessels;
- (4) To assist end-users to prepare ISM-Code related documents and their ship management plans;
- (5) To assist end-users to arrange marine insurance ;
- (6) To conduct onboard ship inspection on the financed vessels.

Items (1) and (2) shall be undertaken with close coordination of DGST's ship

management institutional efforts and Indonesia Ship Management Association (ISMA).

3 Implementation Arrangements

1) Required Inputs

The project implementation period will be 25 years. In the initial five (5) years, the consulting service for the project will be provided through an associated yen loan to the project loan.

A team of PMC consists of international consultants and domestic consultants. In this field, qualified foreign consultants from advanced marine countries are advantageous since they are conversant with the latest shipping business, ship management and ship-building technology. However, engineering services by the international consultants are limited to five (5) years. Afterwards, domestic resources should take over all the services during the rest of the project period of 20 years. Therefore, it is necessary to assign domestic consultants in the PMC not only for cost effectiveness but also for sustainable project management.

Minimum required experts composed of foreign and domestic consultants and their person-months are as follows:

Expert	Foreign (person-months)	Domestic (person-months)
a. Project Manager / Deputy Project Manager	25	50
b. Ship Design and Shipbuilding Expert	25	25
c. Shipyard Expert	5	5
d. Shipbuilding and Renewal Supervisor	0	40
e. Financial Analyst	10	15
f. Transport Economist	10	15
g. Environmental Expert	5	5
h. Ship Management Expert	15	30
i. Crew Management and Training Expert	5	5
Total	100	190

2) Deliverables

PMC is expected to produce and submit the following reports in the course of the project:

Type of Report	Schedule of Submission
Inception Report	45 days from the issuance of Notice to Proceed
Project Management and Operation Guideline	180 days after effective commencement of Contract
Site Visit Report	Within 1 week after Site Visit
Sub-project Feasibility Report	On a sub-project basis when necessary
Sub-project Appraisal Report	Within 1 month after receipt of sub-project application document
Capacity Development Manual	On a training program basis when necessary
Quarterly Progress Report	Within 2 weeks after the end of each quarter
Project Completion Report	Within 2 weeks before the end of Contract

3) Services and Facilities to be Provided by Project Executing Agency

Project Executing Agency (PEA) shall make available facilities and support staff to assist PMC in performing their services and to ensure the effective implementation of consulting services. PEA shall provide the following assistance to PMC during the contract period:

- a) Furnish all available relevant data and information required for the execution of the services;
- b) Assign counterpart personnel and staff for efficient daily activity and the purpose of liaison with cooperating agencies;
- c) Assist in arranging necessary immigration procedures for foreign experts;
- d) Ensure the general safety of PMC and their staff; and
- e) Provide office space and necessary utilities for PMC and their staff.

4) Remarks

All the TOR related transactions are done in accordance with "The JICA Guidelines for the Employment of Consultants under Japanese ODA Loans (March 2009)".

Annex 6.4

Eligible End-Users and Operation Guideline (Preliminary) (PT. PANN as Executing Agency)

Table of Contents

1. Policies, Strategies and Detailed Measures for Implementing the Project
2. Eligible End-Users and Project Scope
3. Terms and Conditions of Sub-Loan
4. Overall Organization Structure for Project Execution and Work Flow
5. JICA Disbursement Procedure
6. Financing Agreement and Conditions
7. Payments for Procurement and Collection of Lease Charge
8. Vessel Management
9. Consulting Services

1. Policies, Strategies and Detailed Measures for Implementing the Project

(1) Overall Policies

Small-scaled shipping companies account for around 80% in terms of company number in the domestic shipping sector and have been playing vital roles in the Indonesian archipelagos. Despite the vital importance of their activities, those small shipping companies have been faced with difficulties in raising funds for fleet replacement and expansion and for occasional repair as well as periodical maintenance. Due to their low creditworthiness, accessible services granted from financial institutions have been constrained by higher interest rates and short-term loans on condition of mortgage requirements. Broadly the following reasons are explained why the financing to Indonesian maritime sector has yet to be optimal.

Firstly, there is still lack of understanding within the banking sector over the opportunities, business prospects and financing risks of maritime industry. Secondly, the duration of transport contract which holds as the underlying credit is mostly shorter than the terms of the required credit, and as such this poses risks for the banks. Thirdly, the financing to the maritime sector is mostly needed long-term, while funds available to banks are mostly short-term.

The finance offered by PT. PANN is structured as financial leasing with call option as well as sale-and-lease back. Comparison of financing schemes of loans and financial lease is briefly shown below.

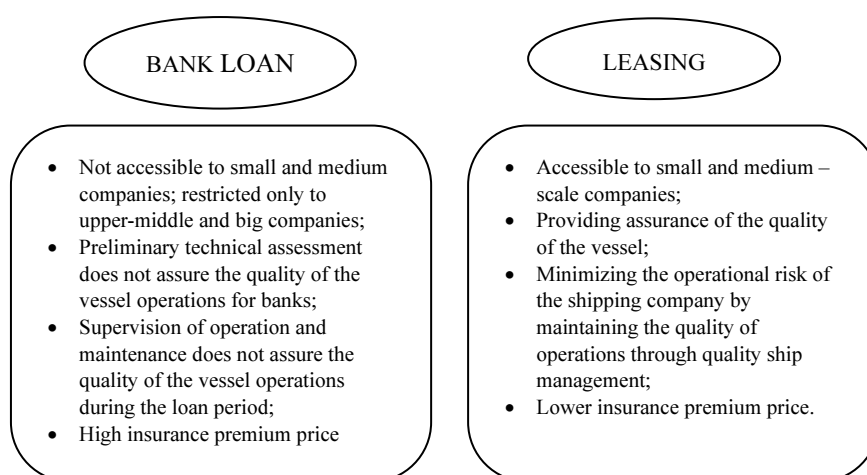


Figure VI-1 Comparison of Financing Scheme

In pursuit of realization of the objectives of the Project as well as the establishment of the

company, PT. PANN will carry out vessel procurement by means of ordering new vessels and purchasing commercial vessels and equipment for shipping to be resold, leased or rented. The objects to be financed by the company include docks and shipbuilding equipment and facilities.¹

(2) Executing Agency

PT. PANN will be the executing agency of the Project. Since its establishment in 1974 PT. PANN, a state-owned ship leasing company, has been contributing to the development of Indonesian national maritime industry by providing easier access to vessel financing.

(3) Specific Strategies for Implementing the Project

During the project execution PT. PANN will observe the following strategies consistently to get the maximum benefits from the Project and to contribute to the national shipping and maritime industry.

- 1) Focus on more economical and efficient business scale;
- 2) Encourage the growth of value creation;
- 3) Manage more measurable risks;
- 4) Allocate capital and other resources in strategic investments;
- 5) Facilitate the procedure to draw disbursement from JICA through Ministry of Finance;
- 6) Contribute to the growth of the maritime industry,
- 7) Creating job opportunities; and
- 8) As a public company owned by stakeholders, pay good attentions to create sound business ethics and deliver good image.

2. Eligible End-Users and Project Scope

- (1) Eligible End-Users (the Lessee): Shipping companies and shipyards duly registered and operating under the relevant Indonesian laws and regulations. Both of them must be Indonesian corporations².

In the light of the project objective, the PSFP puts a business scale condition expressed by owning vessel number and tonnage to shipping companies.

¹ Refer to Section 3.1.

² Percentage of the paid capital owned by foreigner(s) must be 49% or less.

Table VI-1 Eligible End-users (Shipping Companies)

Company Size	Liner Operator	Non-liner Operator / Tramper
Small	<i>Eligible</i>	<i>Eligible</i>
Medium	<i>Eligible</i>	<i>Not Eligible</i>
Large	<i>Not Eligible</i>	<i>Not Eligible</i>

Note: Classification of Company Size in the Project

Small: companies owning only 1 vessel or owning vessels with an aggregate of 5,000 GT

Medium: companies owning 2 vessels or owning vessels with an aggregate of more than 5,000 to 50,000 GT

Large: companies owning more than 2 vessels with an aggregate of more than 50,000 GT

In case of finance to the non-eligible end-users, PT. PANN (E/A) through PMC and SC will request for approval from JICA for each sub-project.

Accepting all the terms and conditions as the Lessee, end-user under the PSFP must conclude the lease agreement for each sub-project with PT. PANN, the Lessor, including related agreement, such as vessel management agreement or facility maintenance agreement as well as insurance agreement. Those subsequent agreements must be accepted by PT. PANN.

(2) Eligible Projects:

Procurement of vessels, both second-hand and newly built, for domestic shipping, and procurement of facilities and related equipment of shipyard for expansion and modernizations. Scheme of sale and lease-back of vessels is acceptable.

3. Terms and Conditions of Sub-Loan

(1) Financing Scheme

Funds under the Project will be availed of through financial lease provided by PT. PANN under the following conditions:

(a) Currency

- For funding: In principle, MOF will lend sub-loan in Rp. to PT. PANN.
- For lease finance: PT. PANN will give lease finance in Rp. in principle.

(b) Interest Rate:

- For funding: As provided in Article 3 of Decree of Minister of Finance No. 259/KMK regarding sub-loan, PT. PANN will receive the fund as sub-loan based on Sub-Loan Agreement (SLA) from Ministry of Finance at the

following rates in Rp.: SBI³ interest rate plus 1.0%p.a. Floating rate basis reviewed semi-annually.

- For lease finance: Interest Rate of Subsidiary Loan from MOF plus Minimum 2.5%p.a. – Maximum 3.0%p.a. Floating rate basis reviewed at the same time as the sub-loan interest rate is reviewed.

For each sub-project, interest rate will be decided subject to the conditions of individual sub-project, such as creditworthiness.

(2) Eligible Expenditure: Maximum 100% of value of vessel to be procured by shipping company and equipment/facility of shipyard to be procured by shipyard. Where applicable, the following are eligible usage of the funds availed under the Project.

- New Building of vessel or shipbuilding/repairing facility;
- Conversion and/or modification of vessel or shipbuilding/repairing facility;

(3) Sub-loan Size

The ceiling of each sub-loan amount will be the Indonesian Rupiah equivalent to Yen 2.5 billion⁴. Also, accumulated finance amount extended/to be extended to a single lessee by PT. PANN, inclusive of amount proposed under the PSFP, will be within the limit amount set by PT. PANN in view of the large credit exposure rules and regulations in Indonesia.⁵

(4) Amortization of Sub-Loan and Decision of Lease Period and Limit of Age of Vessel

- Amortization of Sub-Loan

Period of each sub-loan from MOF will be the same as the lease period. The amortization of Sub-Loan principle to MOF will be on quarterly basis.

PT. PANN will collect lease charge monthly basis in principle.

(Limit of Age of Vessel)

- In principle, decided subject to the repayment capacity of the proposed ship. The repayment capacity must be confirmed by the relevant transportation contract but not limited to with the shipper.
- In case of ship lease of second-hand vessel to be imported, approval of import by the relevant authorities must be confirmed before starting negotiation of ship sale

³ SBI: Bank Indonesia Certificate.

⁴ See Section 5.4.

⁵ According to PT. PANN's internal policy, the ceiling amount for ship financing is US\$45 million or its equivalent in rupiah for a single company and US\$90 million or its equivalent in rupiah for group of companies. This Policy is under decision of the Board of Directors No.01A/P/HK/2008 dated January 7, 2008.

contract.

(Lease Period)

- Maximum 15 years for new vessel, and
- Maximum 10 years for second-hand vessel, in principle.

4. Overall Organization Structure for Project Execution and Work Flow

Organizational structure for the execution of the Project as illustrated below will be established by PT. PANN. Particular comments about the structure are as follows:

- (1) Strategic Business Unit (SBU) or Project Team responsible solely for the execution of the Project will be created within PT. PANN before the signing of the sub-loan agreement (SLA) with Ministry of Finance. Investment Committee exists within PT. PANN and functions as the decision-making body of each and every sub-project.
- (2) For day-to-day operation, the project management consultant (PMC) and SBU or PT. PANN will work together. PMC will be given power to endorse the decision of PT. PANN. In the case of a difference of opinion between PT. PANN and PMC on any important matters involving professional judgement that might affect the proper evaluation of a sub-project or execution of the Project, both parties will have time for discussion to work out a solution over such an issue. There should be an article relevant to difference of opinion incorporated in the contract for the employment of consultant.⁶
- (3) PT. PANN as the Employer will procure Project Management Consultants through a method agreed previously with JICA in a single package under general untied condition in accordance with the Guidelines for the Employment of Consultants under Japanese ODA Loans.

⁶ Refer to 5.7 Difference of Opinion in Section 6. Annex I – II the General Conditions of Contract, Sample RFP under Japanese ODA Loans for Selection of Consultants, JICA September 2009.

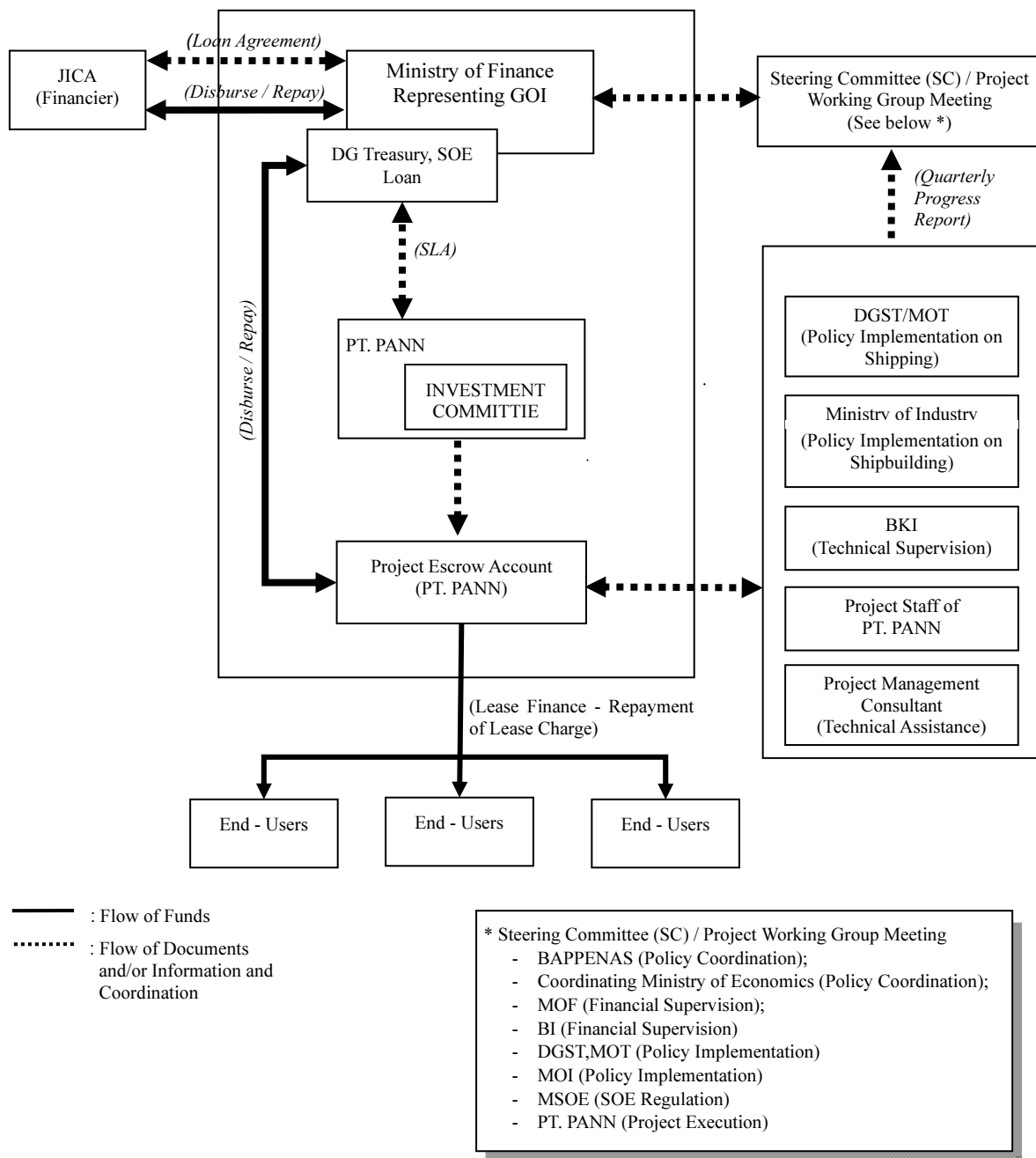


Figure VI-2 Organization for Project Execution

(4) Overall work flow for lease operation - under the Project is illustrated below

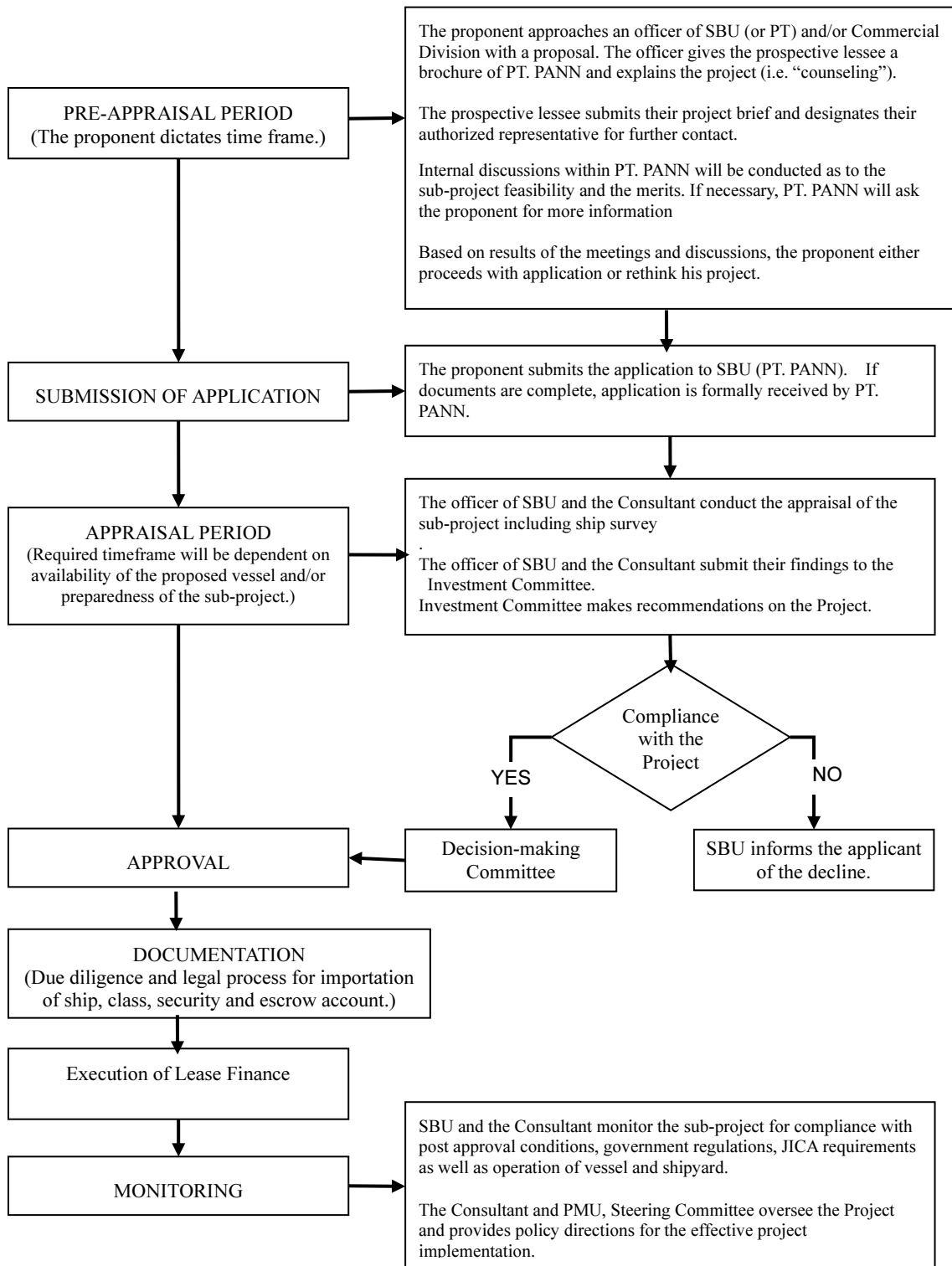


Figure VI-3 Work Flow for the Project

Starting from pre-appraisal to monitoring, overall lease operation under the Project has been assumed as illustrated in the above figure. After receiving the application from a potential lessee, the appraisal of the proponent and evaluation of the sub-project must be conducted as provided below and the results of appraisal and evaluation must be approved by the Investment Committee including all the member of the Board of Directors.

PT. PANN has their operation guidelines prepared based on their own experiences, one for second-hand vessel and the other for new building, and they are referred to for actual and individual sub-project. For the JICA Project, there guidelines should be reviewed and amended to fit for the Project.

(1) Ship Survey

As part of the appraisal process, ship survey must be conducted in accordance with “Scope of Survey” using relevant “Check List”. PT. PANN will prepare “Scope of Survey” and “Check List” for each type of vessel.

(2) Evaluation of the Sub-Project (Preparation of Cashflow, Calculation of IRR and NPV, etc.)

- Based on project calculation of each proposed ship the following factors must be confirmed and its feasibility must be positive.

(Financing Conditions)

- Financing Value;
- Interest Rate;
- Financing (Lease) Period (Month)

(Indication of Feasibility)

- Internal Rate of Return;
- Net Present Value;
- Cost Benefit Ratio (B/C);
- Profitability Index;
- Payback Period Discounted;
- Accumulated Ending Cash; and
- Project Conclusion

5. JICA Disbursement Procedure

Disbursement procedure for this Project will be decided later during the project

appraisal conducted by JICA and the negotiation between JICA and Indonesian side (Ministry of Finance and PT. PANN).

To properly carry out fund disbursement for the sub-projects, the JICA Survey Team would recommend that the Special Account Procedure for Japanese ODA Loans October 2008 is applied.

6. Financing Agreement and Conditions

- The Memorandum of Agreement between PT. PANN and the Seller/Supplier and Lease Agreement between PT. PANN and the Lessee will be prepared as provided in the following forms and signed before execution of lease finance.
 - Equivalent form of Uniform General Charter of Baltic and International Maritime Council (BIMCO) as amended in accordance with the nationality of the ship will be used for Memorandum of Agreement between PT. PANN and the Seller/Supplier;
 - PT. PANN has its standard form for Lease Agreement between PT. PANN and the Lessee
- Components of Ship Management Contract
To be decided later
- Insurance
 - Hull Machinery Insurance and P & I Insurance will be covered by PT. PANN.
- Selection/Decision of Ship for Leasing and Management of Ceiling Amount of Each Type of Ship (Internal Control)
To be decided later
- Actions to be taken if and when the required eligible conditions of the lessee and the ship (ship management contract, insurance, transportation contract with the shipper) have be lost or denied. Actions to be taken if and when the lessee has failed to pay the lease charge as agreed.
To be decided later
- Penalty in case of Cancellation or Breach of Contract
To be decided later

➤ Resources for Finance and Calculation of Lease Charge

With Ministry of Finance, each Sub-Loan Agreement or SLA will be concluded before the signing of the respective lease contract, in principle.

Basically total amount of lease charge includes value of ship, other costs and chargers incurred up to delivery of ship and financing costs (interest and other charges, if any).

Cost of docking reserves, if any, will be included in the lease charger or paid separately. Besides lease charge, lessee takes the obligation to pay for vessel's insurance premium.

7. Payments for Procurement and Collection of Lease Charge

Payments to the seller/supplier for the procurement are made in the following steps and percentage.

(1) Payments for the Ship to be Procured (in Principle):

- ✓ Second-hand: At the time of Contract 10%;
At the time of Delivery of the Ship 90%

- ✓ New Ship: At the time of Contract: 20%;
At the time of Keel Laying: 20%;
At the time of Launching: 30%;
At the time of Delivery of Ship: 25%
After 6 months or 12 months from Delivery: 5% (Remaining) as Warranty Bond

(2) Payments for the Facilities and Equipment for Shipyard

Basically, payment terms and conditions will be arranged at the time of lease agreement negotiation.

(3) Collection of Lease Charge and Deposit

In principle, lease charge will be collected monthly basis and equal amount through the entire lease period.

Deposit for 3 months lease charge should be put by lessee before effectuation of lease finance. In consideration of the flexibility of mutual business, if the lessee has a cash

shortage, then the deposit of 3 months lease charge may be fulfilled within 12 months (max), subject to PT. PANN's consent.

Payment of each and every lease charge will be deposited in the escrow account to be opened at a Bank (to be decided later). Conditions for each and every drawing from the escrow account will be discussed and agreed with Ministry of Finance later.

8. Vessel Management

- Centralized monitoring of all leased vessels at PT. PANN office

PT. PANN is capable of tracing and monitoring the location of all ships financed by the company at its headquarter.

- Obligatory Ship Management Contract

In principle, the lessee should conclude a ship management contract and submit the copy to PT. PANN before the lease agreement. Services provider of ship management must be a member of Indonesian Ship Management Association (ISMA).

- Obligatory reporting of vessel operation and management

The Lessee will submit Operational Report and Technical Report to PT. PANN separately every 3 months.

9. Consulting Services

The consulting services will consist of technical assistance (TA) specialist in each project component. The TA will include capacity development of the staff of the Executing Agency in conducting the following tasks:

- Project preparation
- Project identification, evaluation and appraisal
- Project management and supervision
- Project promotion involving different clients, and
- Project implementation and monitoring

Annex 6.5

Basis of Benefit Estimates

Yearly benefit of a new/second-hand container ship is calculated as follows;

1. Speed and commissionable days per year give the number of round trips and transport volume per year;
2. Yearly fixed and operation costs give a transport cost per TEU; and
3. The benefit is derived from the difference of yearly transport costs between an existing vessel and a proposed new/second-hand vessel.

Considering the benefit of a container vessel as a model, benefits produced by RORO vessels and oil tankers are assumed to be proportional to their price.

Table A Benefit Produced by Proposed Container Vessels Deployed between Jakarta and Makassar

Vessel Type	Existing Vessel (Second-hand)	Proposed Vessel (Second-hand)	Proposed Vessel (New)
Year	22	15	0
GT	3,750	6,500	6,500
Capacity (TEU)	150	300	300
Speed (knot)	11.0	12.5	13.0
Navigation per Trip (day)	3.2	2.8	2.7
Port Time per Trip (day)	2	2	2
Commissionable Days per Year	310	340	340
Number of Round Trips per Year	29	35	36
Transport Volume per Year (TEU)	8,700	21,000	21,600
Yearly Fixed Cost (Million Rp.)	3,015	3,382	3,327
Yearly Operation Cost (Million Rp.)	10,260	20,782	19,297
Transport Cost per TEU (Million Rp.)	1.526	1.151	1.047
Yearly Benefit per Vessel (Million Rp.)	-	7,880	10,336

Another benefit comes from costs in the “without” case, i.e. no fleet investment under PSFP. Assuming transport volume provided with the newly procured vessels in the “with” case is covered with to increase existing old vessels, the hull price of those vessels, Rp 35,964 million each in economic terms, is regarded as the benefit in the “with” case.

One floating dock produces a benefit by saving an annual transport cost of a representative container vessel, Rp 19 billion in economic terms. Benefits of tower cranes are represented by floating docks assuming the benefit is proportional to the procurement cost.

Furthermore, a salvage value equivalent to 10% of a purchase price of a lease asset is recognized as a benefit after finishing a scheduled lease term.

Table B Cost and Benefit Flow of Vessel Investment in PSFP

(Unit: Million Rupiah)

Year	New Vessels		Second-hand Vessels		Existing Vessels in the Without Case
	Cost	Benefit	Cost	Benefit	Benefit
1	0	0	248,982	0	300,495
2	409,590	0	373,472	27,276	732,349
3	409,590	32,597	186,736	68,190	506,978
4	409,590	65,194	186,736	88,647	506,978
5	409,590	97,791	248,982	109,104	582,102
6	409,590	130,388	248,982	136,380	582,102
7	189,810	162,985	290,478	163,655	481,078
8	219,780	178,090	269,730	195,477	476,642
9	409,590	195,581	248,982	225,026	582,102
10	409,590	228,178	248,982	252,302	582,102
11	0	260,775	311,227	279,578	375,619
12	0	260,775	311,227	313,673	375,619
13	0	260,775	311,227	347,768	375,619
14	0	260,775	311,227	381,863	375,619
15	0	260,775	311,227	415,957	375,619
16	0	260,775	311,227	474,951	375,619
17	0	260,775	311,227	494,219	657,225
18	0	260,775	311,227	468,726	657,225
19	0	260,775	311,227	482,364	657,225
20	0	260,775	311,227	502,226	657,225
21	0	260,775	0	509,045	281,607
22	0	260,775	0	485,919	130,501
23	0	260,775	0	452,022	151,106
24	0	260,775	0	420,399	281,607
25	0	1,651,783	0	1,731,399	0

Table C Cost and Benefit Flow of Shipyard Equipment Investment in PSFP

(Unit: Million Rupiah)

Year	Floating Dock		Tower Crane	
	Cost	Benefit	Cost	Benefit
1	0	0	149,850	0
2	219,780	0	54,387	28,759
3	226,287	42,180	55,866	38,345
4	232,795	84,360	57,345	47,932
5	19,522	126,540	8,874	57,518
6	19,522	126,540	8,874	57,518
7	19,522	126,540	8,874	57,518
8	19,522	126,540	8,874	57,518
9	19,522	126,540	8,874	57,518
10	19,522	126,540	8,874	57,518
11	19,522	126,540	8,874	57,518
12	19,522	126,540	8,874	57,518
13	19,522	126,540	8,874	57,518
14	19,522	126,540	8,874	57,518
15	19,522	126,540	8,874	57,518
16	19,522	126,540	8,874	57,518
17	19,522	126,540	8,874	57,518
18	19,522	126,540	8,874	57,518
19	19,522	126,540	8,874	57,518
20	19,522	126,540	8,874	57,518
21	19,522	126,540	8,874	72,503
22	19,522	126,540	4,437	33,754
23	19,522	126,540	2,958	24,168
24	19,522	126,540	1,479	14,581
25	19,522	263,683	0	0

Table D Total Cost and Benefit Flow in PSFP

(Unit: Million Rupiah)

Year	Total Cost	Total Benefit	Balance
1	398,832	300,495	-98,337
2	1,057,229	788,384	-268,845
3	878,480	688,290	-190,189
4	886,466	793,110	-93,356
5	686,968	973,054	286,086
6	686,968	1,032,927	345,959
7	508,685	991,776	483,091
8	517,906	1,034,268	516,362
9	686,968	1,186,767	499,800
10	686,968	1,246,640	559,672
11	339,623	1,100,030	760,407
12	339,623	1,134,125	794,502
13	339,623	1,168,220	828,597
14	339,623	1,202,315	862,692
15	339,623	1,236,410	896,786
16	339,623	1,295,403	955,779
17	339,623	1,596,277	1,256,654
18	339,623	1,570,785	1,231,162
19	339,623	1,584,423	1,244,800
20	339,623	1,604,285	1,264,662
21	28,396	1,250,471	1,222,074
22	23,959	1,037,489	1,013,530
23	22,480	1,014,611	992,131
24	21,001	1,103,902	1,082,901
25	19,522	3,646,864	3,627,342

ANNEX 6.6

OUTLINE OF PT. PERUSAHAAN PENGELOLA ASET (PERSERO) (STATE-OWNED ASSET MANAGEMENT COMPANY)

1. BACKGROUND

PT. Perusahaan Pengelola Aset (PT. PPA) was established on 27 February 2004 through the issuance of Government Regulation No. 10/2004, entitled “The Establishment of Asset Management Company.” The objective of the government regulation is to establish a State-Owned Enterprise to manage, for and on behalf of the Ministry of Finance, the free and clear assets that were derived from the Indonesian Banking Restructuring Agency (IBRA). Being an institution commissioned as such, PT. PPA is responsible for formulating an effective and efficient asset management strategy in order to optimize the value of such assets and maximize state revenue. The original mandate gave the company tenure of five (5) years, which could be extended through an agreement with the stakeholders.

Before the original tenure lapsed, the Indonesian Government issued Government Regulation No. 61/2008 on 04 September 2008 establishing the Limited Liability Company in Asset Management and decided to sustain PT. PPA with an indefinite term of duty. The new regulation also expanded the mandate of the new company, which now covers:

- a. management of IBRA assets;
- b. restructuring and/or revitalization of State Owned Enterprises;
- c. investment activities; and,
- d. management of SOE's assets

As a corporate entity, PT. PPA, a State-Owned Enterprise wholly owned by the government, is responsible to the Minister of State-Owned Enterprises as a shareholder. As a free & clear ex-IBRA assets management, PT. PPA is responsible to the Ministry of Finance as the owner of the assets.

2. CURRENT STATUS

Today, PT. PPA gives its vision to be “the leading asset management company that leads in every field of business.” To achieve this vision, they have identified their mission as giving significant and sustainable contribution to the Stakeholders:

- a. Through asset management activities and investments that grow and provide optimal returns with flexible and competitive financing and cooperation with strategic partners;
- b. As a catalyst in enhancing the values of, or restructuring Companies and State-Owned Enterprises in order for them to grow sustainably;
- c. By supporting and developing competent, professional and high integrity human resources;

- d. Through Good Corporate Governance

With regard to its expanded mandate, PT. PPA undertakes the following activities:

1) Management of IBRA assets

PT. PPA manages the IBRA assets through the following activities:

- a. Asset restructuring;
- b. Cooperation with other parties to enhance asset value;
- c. Collection of receivables; and,
- d. Sales of assets.

The list of assets managed by PT. PPA is identified in the Asset Management Agreement between PT. PPA and the Ministry of Finance dated 05 April 2011. Included in these assets are: 1) assets of bank shares; 2) shares of non-bank assets; 3) credit assets; and, 4) credit assets and shares.

2) Restructuring and/or revitalization (R/R) of State Owned Enterprises

The aim of restructuring and/or revitalization is to increase the performance and value of a State-Owned Enterprise (SOE), and its long-term sustainability with respect to its commercial aspects.

The SOEs that will be restructured and/or revitalized is decided upon by the Minister of State-Owned Enterprises, after getting approval from the Ministry of Finance. The process of R/R is governed by the Ministry of SOE (MSOE) Regulation No. 01/MBU/2009 concerning "The Guidance of the Restructuring and Revitalization Process of State-Owned Enterprise by PT. PPA." At the end of 2010 PPA was handling 16 RR SOE assignments, decreasing from the previous 19 assignments. The status of SOE management is as follows:

SOE under RR SOE Assignment

(As of end of 2010)

No.	SOE (BUMN)	Status
1	PT. Merpati Nusantara Airlines (Persero) ("PT. MNA ")	Monitoring stage
2	PT. PAL Indonesia (Persero) ("PT. PAL ")	Monitoring stage
3	PT. WK (Persero) ("PT. WK")	Monitoring stage
4	PT. Djakarta Llyod (Persero) ("PT. DL")	Assignment stage
5	PT. Survai Udara Penas (Persero) ("PENAS")	Assignment stage
6	PT. Primmisima (Persero)	Assignment stage
7	Perum Produksi Film Negara ("PPFN")	Assignment stage
8	PT. Balai Pustaka (Persero) ("BP ")	Assignment stage
9	PT. Iglas (Persero) ("Iglas")	Assignment stage
10	PT. Kertas Kraft Aceh ("PT. KKA ")	Assignment stage
11	PT. Industri Sandang Nusantara (Persero) ("ISN")	Evaluation stage
12	Perum Pengangkutan Penumpang Djakarta ("PPD")	Evaluation stage
13	PT. Varuna Tirta Prakasya (Persero) ("PT. Varuna")	Evaluation stage
14	PT. Industri Kapal Indonesia (Persero) ("PT. IKI ")	Evaluation stage
15	PT. Boma Bisma Indra (Persero) ("Bisma")	Evaluation stage
16	PT. Dirgantara Indonesia (Persero)	Evaluation stage

(Note) No. 2 and 14 are shipyards and No. 4 is a shipping company.

(Source) Annual Report 2010 PT. PPA

3) Investment activities

The activities undertaken by PT. PPA in investment include: 1) investment in stocks; 2) investment in bonds/securities; and 3) placement of funds in time deposits. The main objectives are to optimize fund management and to support the SOE restructuring and/or revitalization activities.

The investment in stocks and bonds are done in a prudent manner and with limited amount and time exposure. For unused investment funds, these are placed in time deposits.

Annual report 2010 refers to the formation of PT. PPA Finance as its subsidiary as one of the significant events occurred in 2010, saying that PT. PPA Finance, which started operation in 2010, was set up primarily to assist non-bankable SOE by providing short- and long-term commercial financing facilities prior to restructuring program. Additionally, it complements PT. PPA services in project financing, factoring and leasing.

4) Management of SOE's assets

PT. PPA manages SOE's assets through: 1) business development and asset utilization with the objective of enhancing their value through cooperation with other parties; and 2) asset management services, including asset management consulting services.

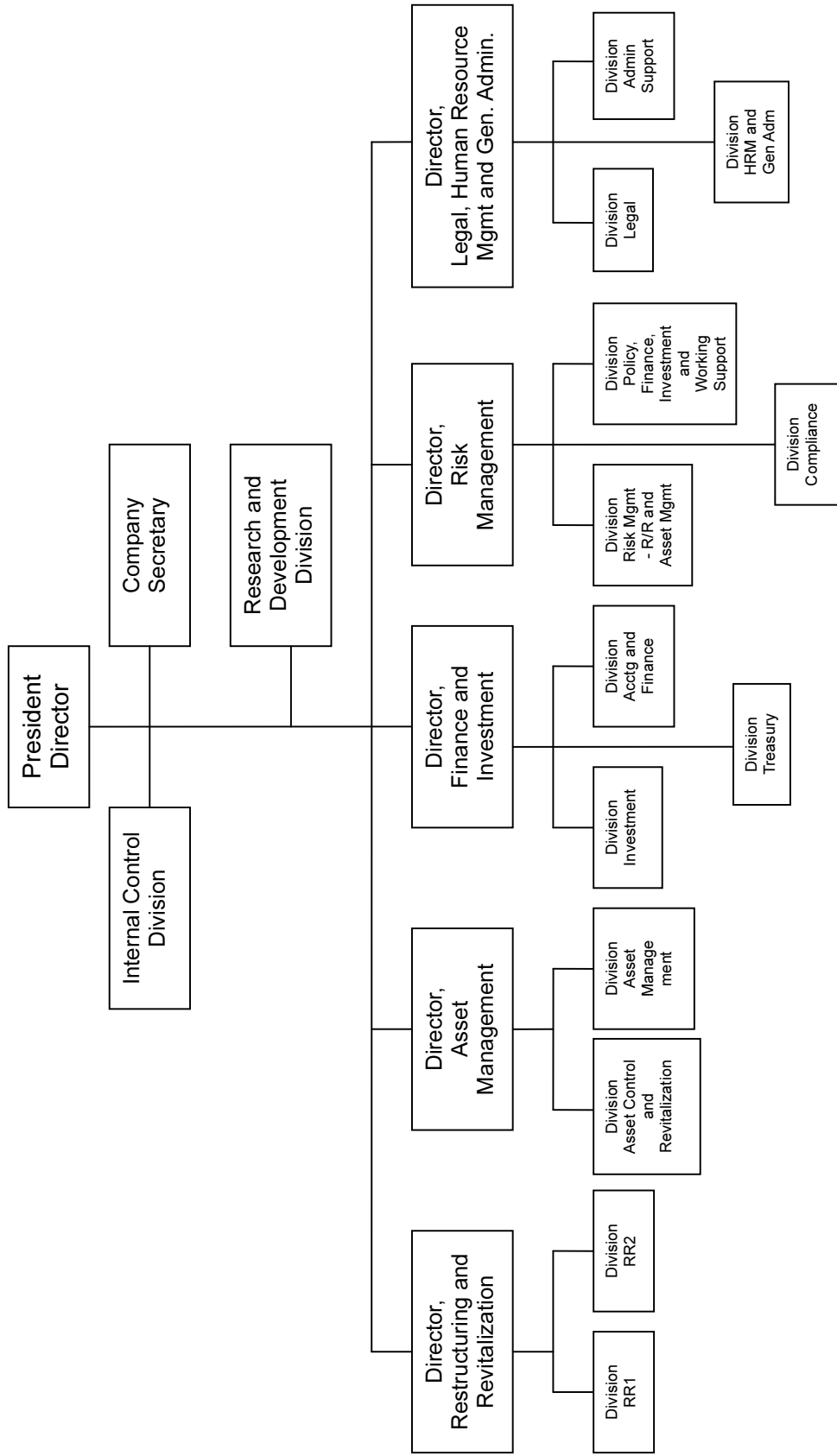
Presently PT. PPA manages non-core assets of PT. Pertamina (Persero), which are covered under the Asset Management Agreement between PT. PPA and PT. Pertamina. The asset management mandate of PT. PPA with PT. Pertamina

includes the analysis of subsidiaries, preparing the sales of the subsidiary assets and conducting corporate actions in behalf of PT. Pertamina. For management of property assets, the mandate includes the physical maintenance of the assets, maintenance of documents, appraisal of assets and the process of asset sales.

3. ORGANIZATIONAL STRUCTURE

Please see figure below.

ORGANIZATIONAL STRUCTURE



4. FINANCIAL ASPECTS

Balance Sheet and Income Statement are quoted below.

(Unit: million Rp.)

CONSOLIDATED BALANCE SHEET		
	2010	2009
ASSETS		
CURRENT ASSET		
Cash and Cash Equivalents	2,426,837	2,848,861
Short Term Investments	442,529	86,777
Accounts Receivable		
Net of Allowance for Impairment 1	619,411	20,920
Net of Allowance for Impairment 2	287,530	
Gross Amount Due From Customers	1,653,275	
Inventories	232,964	
Advances and Prepaid Expenses	138,230	3,114
Prepaid Taxes	130,643	562
Other Current Assets	25,425	164
Total Current Assets	5,956,844	2,960,398
NON CURRENT ASSETS		
Loans Receivables		
Net of allowance for Impairment 3	450,809	429,938
Property and Equipment		
Net of accumulated depreciation	156,847	5,746
Investment in Associated Companies	107,051	
Investment in Joint Operations	65,356	
Deferred Tax Assets - Net	27,180	18,236
Other Assets	109,944	17,388
Total Non Current Assets	917,187	471,308
TOTAL ASSETS	6,874,031	3,431,706
LIABILITIES, MINORITY INTEREST AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	900,286	
Bank Loans	1,011,280	
Gross Amount Due to Third Parties	1,140,389	
Advances on Short-Term Contract	289,666	
Taxes Payable	35,103	2,328
Accrued Expenses and Other Payables	125,716	20,453
Proceed from Assets Mgmt for Remittance	2,122	6,633
Total Current Liabilities	3,504,562	29,414
NON-CURRENT LIABILITIES		
Post Employment Benefit Obligations	39,140	29,153
Advances on Long-Term Contract	208,315	
Total Non-Current Liabilities	247,455	29,153

TOTAL LIABILITIES	3,752,017	58,567
MINORITY INTEREST IN NET ASSETS OF SUSIDIARIES	4,535	1
EQUITY		
Capital Stock Issued and Fully Paid (2,801,359 shares @ Rp. 1 million)	2,801,359	2,801,359
Unrealized Gain on Available for Sale Securities - Net	56,611	1,480
Difference in Value of Restructuring Transaction Between Entities under Common Control	(148,916)	
Exchange Difference due to Financial Statements Translation	(3,259)	
Retained Earnings:		
Appropriated	78,507	69,257
Unappropriated	333,177	501,042
TOTAL EQUITY	3,117,479	3,373,138
TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY	6,874,031	3,431,706

(Unit: million Rp.)

INCOME STATEMENT		
	2010	2009
REVENUES ^(Note 1)	6,150,793	218,636
COST OF REVENUES ^(Note 2)	(5,634,973)	(119,833)
GROSS PROFIT BEFORE JOINT OPERATIONS	515,820	98,803
Net Profit from Joint Operations ^(Note 32)	8,861	-
GROSS PROFIT AFTER NET PROFIT FROM JOINT OPERATIONS	524,681	98,803
OTHER INCOME (CHARGES)		
Other Income	47,762	28,472
Other Charges	(220,035)	(2,032)
OTHER INCOME (CHARGES) - NET	(172,273)	26,440
INCOME BEFORE TAX	352,408	125,243
INCOME TAXES		
Current Tax Expense - Final	(116,164)	-
Deferred Tax Expense	8,944	11,281
Total Income Tax Benefits (Expenses) - Net	(107,220)	11,281
INCOME BEFORE MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES	245,188	136,524
MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES	(1,241)	-
NET INCOME	243,947	136,524

(Note)

1. Operating Revenue of Rp. 6.15 trillion, consisting of construction fee from subsidiary, PT. WK, Rp. 5.85 trillion and income from the Company's operating activities Rp. 297.6 billion.
2. Operating Expense was booked at Rp. 5.63 trillion or 91.5% of operating revenue, comprising operating expense of PT. WK Rp. 5.47 trillion or 97% of operating expense, and the Company's operating expense Rp. 152.9 billion or 3% of operating expense.
3. This is the profit from joint operation with PT. WK who has investments in 32 joint operation contracts. For 2010, this profit amounted to Rp. 8.9 billion.

