Early Warning System

ADB-53313-001

High-Value Coconut Processing Project

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Quick Facts

Countries	Indonesia
Specific Location	Kayutanyo, East Luwuk, Banggai Regency, Central Sulawesi 94723, Indonesia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-12-20
Borrower	Silvermill Group and its members
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 7.00 million

Project Description

According to the bank document, PTSASL was set up in September 2017 in an effort to:

(i) expand and diversify the Group's coconut sourcing (different geographical/climatic zone) and

(ii) benefit from lower cost-base for raw materials and boost the Group competitiveness for its flagship products (virgin coconut oil, desiccated coconut products and coconut water).

PTSASL key asset consists of a manufacturing plant located near Luwuk, Sulawesi, which is nearing construction completion. Construction costs of PTSASL processing plant are estimated at $7.0 million and have been fully funded by equity to date.

Investment Description

- Asian Development Bank (ADB)

Private Actors Description

All the borrowers involved in the projects belong to the Silvermill Group such as: Giriulla Mills Ltd, S.A. Silva and Sons (Private) Ltd, Silvermill Investment Holdings (Private) Ltd, Silvermill Natural Beverages (Private) Ltd and PT SASL and Sons Indonesia. Among them, the PT SASL and Sons Indonesia is the local company based in Indonesia, For further information, please see the link: http://www.silvermillgroup.com/group-of-companies

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT SASL and Sons Indonesia	Client	-
-	-	-	-	Silvermill Group	Parent Company	-

Contact Information

Local contact:

PT.SASL and Sons Indonesia

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Responsible ADB Officer: Donges, Carine Sophie

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]