

 Early Warning System

IFC-37319

EP Tyre I



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Indonesia                               |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Active                                  |
| <b>Bank Risk Rating</b>        | B                                       |
| <b>Voting Date</b>             | 2016-01-27                              |
| <b>Borrower</b>                | PT ELANGPERDANA TYRE INDUSTRY           |
| <b>Sectors</b>                 | Industry and Trade                      |
| <b>Investment Type(s)</b>      | Loan                                    |
| <b>Investment Amount (USD)</b> | \$ 25.00 million                        |
| <b>Project Cost (USD)</b>      | \$ 42.00 million                        |



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## Project Description

This project finances the expansion of Indonesia's tire manufacturing capacity by investing in PT Elangperdana Tyre Industry, a tire company company that manufactures budget premium tires for the domestic and international replacement market.



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## Investment Description

- International Finance Corporation (IFC)

PT Elangperdana Tyre Industry is owned 62% by the Setijo family, 33% by strategic partner ZAFCO Otani Ventures Limited, a joint venture between ZAFCO group and Otani Tire Company Limited, Thailand, and 5% by United Tires Limited, UK, a major distributor for the Company. ZAFCO Otani Ventures Limited is headquartered in Dubai and an established international distributor of automotive tires, batteries and lubricants. Otani Tire Company Limited is a privately owned company specializing in manufacture of various types of commercial bias tires.



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## Contact Information

Mr. Sudarmo Ali, Plant General Manager

Phone: +62 813 1110 8555

E-mail: [mailto:sudarmo\\_ali@eptyres.com](mailto:sudarmo_ali@eptyres.com)

Address: PT Elangperdana Tyre Industry

Jl. Elang - Desa Sukahati, Citeureup

Bogor 16810, Indonesia

## ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>