Early Warning System

IFC-39084

Quantum

Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-26
Borrower	IDS Medical Systems Group Limited
Sectors	Education and Health
Investment Type(s)	Equity
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 130.00 million

Project Description

According to IFC website, the project involves a potential equity investment of $60 million in IDS Medical Systems Group Limited, a leading integrated medical distribution and solutions provider in Asia. IDS provides medical equipment, parts, consumables and services to numerous healthcare institutions including private and public hospitals, day surgery centers, specialist and primary care clinics, laboratories and nursing homes. The company currently operates in various markets including Indonesia, Malaysia, Singapore, Thailand, Hong Kong, Taiwan, Vietnam and the Philippines. IDS is majority owned by the Fung group of companies, who have holdings in trading, logistics, distribution and retailing; individual shareholders own the remaining shares of the company.

Investment Description

- International Finance Corporation (IFC)

The IFC Investee Company is IDS Medical Systems Group Limited. The immediate Sponsor is IDS Medical Holdings Limited (the shareholder of the Company). The project will also have the financial backing of Fung Investments Limited, the Fung family investment vehicle for high growth and strategic investments. Fung Investments Limited has geographically and sectorally diversified investments. The Fung Group is globally renowned for its expertise in trading, logistics, distribution and retailing.

Contact Information

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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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/