

 Early Warning System

IFC-40460

Nabati Indonesia



Quick Facts

Countries	Indonesia
Specific Location	Majalengka, West Java
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-03-22
Borrower	KALDU SARI NABATI INDONESIA, PT
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 44.00 million
Loan Amount (USD)	\$ 44.00 million
Project Cost (USD)	\$ 133.00 million



Project Description

According to the bank website, the project will support the expansion of its wafers, biscuits and snacks factory in Majalengka. The Project is expected to cost US\$133 million of which US\$33 million is from internally generated cash.

Project-level impacts are expected through employment creation both during the construction and operation phases as well as through economic activities along the value chain, especially at the downstream end with Nabati's extensive sales force and distributors. It will also increase tax revenues in Majalengka, a frontier region in Indonesia where the minimum salary is US\$150 per month vs. US\$ 200 in the closest largest city or US\$ 250 in Jakarta. The Project will also improve incomes of the SMEs which supply materials to Nabati. The Project is also expected to contribute to food security for bottom of the pyramid consumers. The new facilities to be funded by IFC will produce low market pricing products which are fortified with vitamins A, B1, B2, B6 and B12 (currently ~80% of Nabati's products are fortified).



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

Nabati was founded in 1985 by Mr Krisdianto Lesmana and his wife, Mrs Ida Surjati Djaja Mukti (the “Founders”). The Company is part of the Nabati Group which consists of several lines of business: (i) Food manufacturing; (ii) Quick service restaurants; (iii) Domestic sales and distribution; (iv) International sales and distribution; (v) Property and building management services. The Founders in 2005 passed the leadership baton to their eldest son, Mr Erwin Lesmana. Their other sons, Mr Ernest and Ericksanders Lesmana, and daughter, Mrs Elisa Lesmana, are also holding key management positions. Nabati is wholly owned by the Founders’ family.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT Kaldu Sari Nabati Indonesia - Nabati	Client	-



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/>