Early Warning System

IFC-40677

Trans Corpora

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Quick Facts

Countries	Indonesia
Specific Location	The Project will be located across several cities in Indonesia.
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-10-01
Borrower	TRANS CORPORA, PT
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 275.00 million
Project Cost (USD)	$ 275.00 million

Project Description

The project funds PT Trans Corpora (“Trans Corp” or “the Company”), a wholly owned subsidiary of CT Corp, which is one of Indonesia’s largest conglomerates and engaged in various sectors including tourism, leisure, retail, property, financial services, transportation, and media.

Trans Corp has three subsidiaries – Trans Lifestyle, Trans Entertainment and Trans Media. Trans Lifestyle has additional subsidiaries key of which is Trans Retail focuses on retail activities and, to a lesser extent, property development and hotels.

IFC’s investment will be used to: (a) expand the retail and tourism (hotels) and related property components and for general corporate purposes corresponding to these activities, and (b) strengthen the Company’s balance sheet through lengthening of the maturities of some of its debt.

Investment Description

- International Finance Corporation (IFC)

IFC is assisting the Company to arrange the entire debt of US$275 million being raised for the Project.

IFC’s proposed investment will comprise:

(a) an A loan of up to US$75 million for its own account; and

(b) a mobilization of :

(i) a trust loan of up to US$106.25 million from the Hong Kong Monetary Authority / SAFE through the Managed Co-Lending Portfolio Program - "Trust Loans";

(ii) B loans of up to US$125 million.

The final amounts of the A Loan, Trust Loans and B Loans will be determined among all lenders and the Company so that the aggregate loan amount does not exceed US$275 million.

Private Actors Description

The Company earns profits from its retail operations but also from hotels, shopping malls, theme parks and media businesses. Trans Retail is currently operating 110 hypermarkets and supermarkets in 51 cities across the country (some of which under the French Carrefour brand) as well as distribution centres.

The Company is seeking to expand its footprint by opening new modern stores in more cities for the middle-class customers. At the same time, it will expand its wholesale services for small store owners and increase its purchases of local products from many small and medium-sized (“SME”) farmers and suppliers located in these regions. The Company is also investing in new hotels mainly for local and regional tourists.

The Project Sponsor is Mr. Chairul Tanjung who, along with his family, wholly own CT Corp, the parent. Mr. Tanjung, who founded the group in 1987, is a well-known Indonesian businessman.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CT Corp	Parent Company	-
-	-	-	-	PT.Trans Corpora	Client	-

Contact Information

1/The Project Contact

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2/ The IFC Contact

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

3/Local Access for Project Documentation

The SII will be disclosed locally at the following address:

CT Corp Head Office

Menara Bank Mega, 24th Floor

Jl. Kapt. P. Tendean Kav. 12-14 A, Jakarta 12790

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/

Corporate Documents

- CT Corp Website

Media

- IFC to arrange $275m debt package for Indonesia’s PT Trans Corpora