

PT Aldiracita Sekuritas Indonesia (ACSI)

Company Rating *ir*BBB/Stable

Rated Issues -

“Obligor with an *ir*BBB has an adequate level of certainty to honor its financial obligations. However, this certainty is more likely to diminish in the future than with the higher rating categories.”

Rating Period

May 2, 2024 – May 2, 2025

Rating History

May, 2023 *ir*BBB/Stable

Kredit Rating Indonesia has assigned a Company Rating of ‘*ir*BBB’ rating for PT Aldiracita Sekuritas Indonesia with “Stable” outlook.

Kredit Rating Indonesia has assigned a Company Rating of ‘*ir*BBB’ rating for PT Aldiracita Sekuritas Indonesia (ACSI or the Company) with “Stable” outlook. The rating reflects ACSI weak market position and unstable revenue contribution from its services. However, the Company’s well capitalized and liquid balance sheet is also considered in the rating assigned.

Established in 1990, ACSI is one of the private local securities companies in Indonesia which provides a wide range of financial services, from equity and fixed income brokerage, investment banking, and corporate finance services to institutional and retail clients. The company is owned by PT Nirmala Taruna, a holding company which owns 99.99% of ACSI’s shares.

The future rating actions for ACSI by KRI will be impacted by various factors, including but not limited to the company’s market share and the consistency of its financial performance.

ACSI Financial Results Highlights (Consolidated)

For the year ended	Dec 2023 (Audited)	Dec 2022 (Audited)	Dec 2021 (Audited)	Dec 2020 (Audited)	Dec 2019 (Audited)
Total Assets (IDR, Bn)	646.7	643.6	598.7	742.3	1,024.7
Total Debt (IDR, Bn)	0.0	0.0	0.0	61.0	100.0
Total Equity (IDR, Bn)	606.6	560.2	545.4	518.4	738.2
Total Revenue (IDR, Bn)	226.7	169.5	102.9	-157.7	20.5
Net Income (IDR, Bn)	47.0	13.6	26.9	-219.9	-15.5
EBITDA Margin (%)	21.1	10.6	22.4	139.9	-45.8
Return on Asset (%)	7.3	2.1	3.7	-29.6	-1.5
Return on Equity (%)	8.0	2.5	5.1	-34.9	-2.1
Asset to Equity (x)	-	-	-	-3.6	-0.1
EBITDA/IFCCI (X)	9.2	9.2	9.0	-75.1	-1.7
USD Exchange Rate	15,390	14,174	14,481	13,548	13,436

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