

Local strength, global structure.

**Jimmy Budhi & Rekan**  
Registered Public Accountants

Company Profile

[www.kapjimmybudhi.com](http://www.kapjimmybudhi.com)

## Who we are

- We specialize in providing high quality audit, assurance, and other consulting services to different sizes of companies; private and public, in various industries.
- KAP Jimmy Budhi & Rekan provides auditing and other assurance services with access to extensive resources with first-rate responsiveness and personal attention. The involvement of senior level personnel in every engagement, big or small, differentiates us from other accounting firms in the nation.
- Companies that KAP Jimmy Budhi & Rekan has served include big corporations, as well as various not-for-profit organizations.
- We are registered with the Indonesia Capital Market Supervisory Board (**BAPEPAM**) and **Public Company Accounting Oversight Board (PCAOB)** in the USA, entitling us to provide auditing services to companies whose shares are listed in the Indonesia and USA stock exchanges. This means we must meet the more stringent quality standards required of CPA firms auditing publicly held companies. Second, we are subject to the inspection program of the Ministry of Finance and PCAOB to assure our training, supervision of work and continuing education result in an effective quality control system.

## Our Services

We place **strict standards** and **high expectations** on our professionals to deliver our assurance products that fairly, fully and independently assesses the condition of your company. You can be assured of a thorough process, efficiently delivered, at a reasonable cost.

KAP Jimmy Budhi & Rekan has developed its own audit methodology directed at the unique needs of midsized clients.

We can work with any industry, but are especially knowledgeable in the areas of:

Manufacturing and wholesale distribution

- **Coal Mining and oil and gas**
- **Pulp and paper**
- **Plantation**
- **Manufacturing and trading**
- **Real estate and construction**
- **Health care**
- **Not-for-profits**

## Our Affiliation

KAP Jimmy Budhi & Rekan is an independent member of **Geneva Group International (GGI)**, the world's leading organization of independent professional firms:

- **Ranked number 6 worldwide** by the Accountancy Magazine (UK)
- Over **285** member firms
- More than **460** offices worldwide
- More than **14,650** employees
- In more than **79** countries
- Combined fee income of **USD 4.052 Billion** in 2009
- Approximately **155,000** customers all over the world
- Largest multidisciplinary organization in the world

## Why us?

- **High Quality services**

We apply strict control over quality of our services. By choosing KAP Jimmy Budhi & Rekan, you can have confidence to be connected to a firm providing top quality services.

- **Capability**

We have a long history of serving major clients, so we are used to leveraging our resources quickly and efficiently.

- **Speed and flexibility**

We have sought to streamline our practice for the benefit of our clients. All of the clients are served by Lead Partner who is empowered to commit to our clients satisfactions.

## Our Assurance Services

We offer a high quality audits and other assurance services using the approach that will ensure the efficiency and effectiveness of the audits

### Auditing:

We provide auditing of financial statements prepared based on generally accepted accounting principles. Audits are based on generally accepted auditing standards.

### Due Diligence:

We provide due diligence review for acquisitions, mergers, or any other purposes.

### Special Audits:

We provide any other audits, including agreed-upon procedures audits, internal control audits, and others.

### Other Assurance Services

We provide other assurance services, including compilation services, review services, forensic audits, and others.

## Companies that We have Served

Our firm has developed a reputation for quality service to wide variety of companies in Indonesia. We have built a respected and successful practice based on our experience in assisting public and private companies. Some of the public companies that we have served are as follows:



### Clients

### Industry






PT Indah Kiat Pulp & Paper Tbk. and Subsidiaries	<b>Pulp &amp; Paper, Manufacturing</b>
PT Pabrik Kertas Tjiwi Kimia Tbk. and Subsidiaries	<b>Pulp &amp; Paper, Manufacturing</b>
PT Darma Henwa Tbk. and Subsidiaries	<b>Mining</b>
PT Bumi Resources Tbk. and Subsidiaries	<b>Mining</b>
PT Energi Mega Persada Tbk. and Subsidiaries	<b>Mining</b>
PT Berau Coal	<b>Mining</b>
PT Bakrie Telecom Tbk.	<b>Telecommunication</b>
PT Tira Austinite Tbk. and Subsidiaries	<b>Manufacturing, Trading</b>
PT Elnusa	<b>Trading, Oil &amp; Gas</b>
PT Wapoga	<b>Forestry</b>

## Not-for-Profit Organizations that We Have Served (Example)

KAP Jimmy Budhi & Rekan is one of the few accounting firms selected to audit projects funded by the **United States Agency for International Development (USAID)** in Indonesia., as well as other Donor Organizations. Some of the assignments that have been carried out by KAP Jimmy Budhi & Rekan directly or indirectly for the Donors are as follows:

Clients	Description about Assignment	Donor
Development Alternatives, Inc. (DAI)	Audit of the Statement of Costs Incurred and Billed relating to Project Titled “Support a Peaceful Process of Democratization in Indonesia”, prepared by DAI for USAID, with the objective of determining whether the statement fairly presents allowable, allocable, and reasonable expenses per contract terms, USAID Regulations (AIDAR), and applicable US Government Regulations.	
Millennium Challenge Corporation Indonesia Immunization Program (MCCI/IP) In Indonesia	Audit of project costs incurred and reported by Millennium Challenge Corporation Indonesia - Immunization Project for the period from May 1, 2007 through March 31, 2008, to determine whether these project costs are allowable, allocable, and reasonable expenses per contract terms and in accordance with the applicable requirements of the Federal Acquisition Regulations (FAR) and USAID Acquisition Regulations (AIDAR).	

## Not-for-Profit Organizations that We Have Served (Example)

Clients	Description about Assignment	Donor
<p>NDI- National Democratic Institute (Indonesia Program)</p>	<p>Audit of accountability report prepared by NDI relating to its Program in Indonesia prepared for the USAID</p>	
<p>Fauna &amp; Flora International (FFI International) is an International Conservation Organization, with Headquarters in Cambridge, UK.</p>	<p>Audit of Trust Fund for Aceh and North Sumatra Grant Agreement for the Project for Integrating Environment and Forest Protection into the Recovery and Future Development of Aceh, managed by FFI</p>	
<p>The Leuser International Foundation</p>	<p>Audit of the financial statements of Leuser International Foundation with respect to its activities relating to the conservation concession and assigned responsibility over the Leuser Ecosystem.</p>	
<p>Lembaga Ekolabel Indonesia (Formerly Yayasan Lembaga Ekolabel Indonesia)</p>	<p>Audit of the financial statements of Lembaga Ekolabel Indonesia with respect to Project Titled “Promotion of Ecologically-sustainable, Socially-equitable and Economically-viable Forest Management In Indonesia through Implementation of Credible Certification System - A Project Financed By The European Commission</p>	
<p>Asean Programme of Regional Integration Support (APRIS)</p>	<p>Audit of the financial statements of the APRIS with respect to the technical assistance provided by the European Commission (EC) to ASEAN as represented by the ASEAN Secretariat.</p>	

## Our Work Approach and its Benefits to Our Client

STEPS	CONTINUOUS COMMUNICATION	DELIVERABLES	BENEFITS TO THE CLIENT
<b>Planning</b>		<ul style="list-style-type: none"> <li>● Prioritise areas of key concern</li> <li>● Kick off meeting with the Client</li> <li>● Information request list discussed with the Client</li> <li>● Timetable</li> </ul>	<ul style="list-style-type: none"> <li>● You will have confidence that we are focussing our efforts on the areas that are of prime concern to you;</li> <li>● The Client will have clarity regarding the access and information that is required from them;</li> <li>● All parties will have clarity regarding the timetable;</li> </ul>
<b>Execution</b>		<ul style="list-style-type: none"> <li>● Focus on areas of importance and significance</li> </ul>	<ul style="list-style-type: none"> <li>● Ensures that significant issues are identified early on so that you resolutions can be found timely;</li> <li>● Identification, and where possible, quantification of key issues and practical recommendations of how to manage risks</li> </ul>
<b>On-going communication</b>		<ul style="list-style-type: none"> <li>● Progress meetings and regular communication</li> </ul>	<ul style="list-style-type: none"> <li>● “No surprises” approach</li> <li>● Ensures adherence to objectives and time frame</li> </ul>
<b>Deliverables</b>		<ul style="list-style-type: none"> <li>● Layered report, using the structured reporting tools</li> </ul>	<ul style="list-style-type: none"> <li>● Careful processing of reports</li> <li>● High quality report</li> </ul>

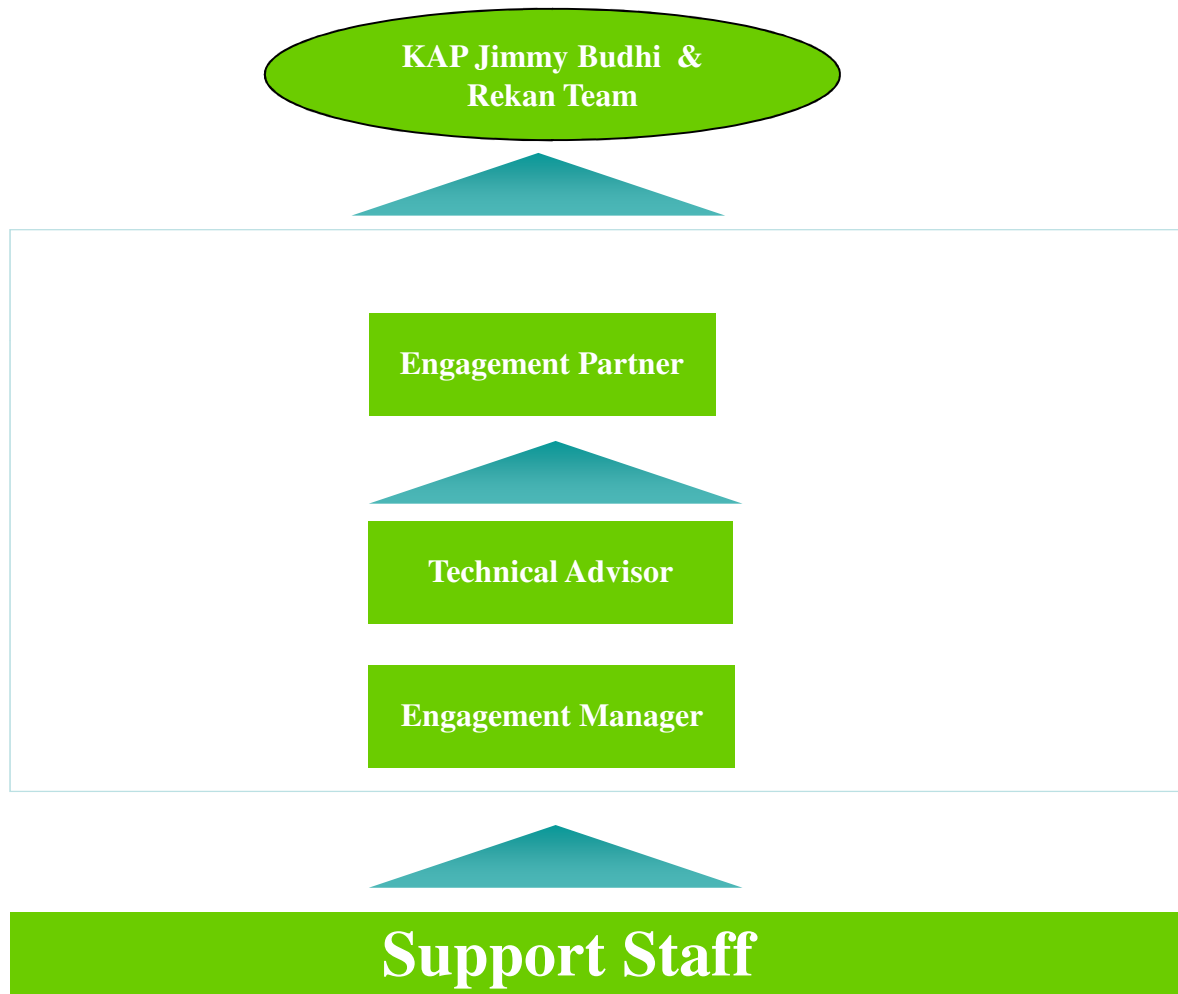
## Our Service Team

We believe that the future growth of our firm is driven by the quality service that we provide today and the reputation of the firm for client satisfaction. In order to maintain both quality and client satisfaction we only accept new clients that we have staff with the appropriate experience and availability to provide this high level of service.

We also believe that it is critical to have strong leadership on our client service team. The partners oversees all aspects of the firm's service delivery, including thought leadership in the planning and execution of engagements.

Serving clients from two locations, Jakarta and Malang, we currently have 5 partners/directors and over 50 professional staff.

## Team Structure



### Team structure

- The Engagement Partner will be responsible for the delivery of a high quality service. He will oversee work performed on the engagement, ensuring that the work performed by the team adequately addresses the areas of concern to you
- The Technical Advisor will provide an insight into the key business issues and its implications for the Client
- The Engagement Manager will lead the team to complete the agreed scope of work and ensure that issues of concern are brought to attention in a timely manner

## Our Service Team – the Partners

Jimmy S. Budhi,  
CPA

Jimmy Budhi has over twenty years experience as an **external as well internal auditor of private, public and government entities in Indonesia.**

He was a consultant to the Central Bank of Indonesia, PT Bank Mandiri, as well as various international aid organizations. Jimmy was also the consultants for the Government of Indonesia in two important projects; Financial Crime Prevention Project, a project intended to ensure removal of Indonesia from the Non-Cooperative Countries and Territories List on money laundering, and the establishment of Government of Indonesia's Deposit Insurance Corporations.

He was also the auditor of the World Bank and several major state-owned companies in Indonesia, such as **PT Telekomunikasi Indonesia Tbk, PT Taspen (Persero), and PT Elnusa, Tbk.**

Since 2003, he has been serving clients in the USA as well as in Indonesia, particularly in the area of reconciliation between the Indonesian GAAP to US GAAP, performing audits based on the standards acceptable in the USA (US GAAS) for companies bonds and other securities under Rule 144A or Regulation S of the Securities Exchange Act 1933.

Jimmy has successfully developed payroll division of PT Moores Rowland Indonesia before it was sold to Mazars.

## Our Service Team – the Partners

### Julia Sugityo, CPA

Julia is a CPA, licensed in California. She has over fifteen years experience mostly with the Big Eight and Big Four accounting firms as an auditor and consultant. She has served both publicly traded and privately held companies in Indonesia, USA and Canada in various industries with revenues ranging in size from development stage companies to companies with several billion dollars of revenues. Julia serves as our technical advisor, which is responsible for setting policy and procedures with respect to quality control and staff development.

Her professional experiences, among others, are as follows:

- Provide consulting services to several publicly traded companies regarding various accounting and financial reporting matters including assisted public companies in preparing responses to the US Securities Exchange Commission's letter of comments.
- Manage the audits and registration statement process for multiple companies' initial public offerings in the USA and Indonesia.
- Provide consulting services to a variety of companies related to their Sarbanes-Oxley Section 404 compliance efforts including documenting, evaluating and testing internal controls.
- Lead the financial due diligence teams for several acquisition targets.

Julia hold MBA and MPA degrees from Louisiana Tech University, USA.

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## Our Service Team – the Partners

Koenta Aji  
Kurniawan,  
CPA

Koenta is an Indonesian CPA. He has over fifteen years experience as an auditor and consultant.

Koenta has been a partner in our firm since 2004. He is currently responsible for our Malang office.

His professional experiences, among others, are as follows:

- Provide services in small to medium size companies
- Consultant of several local government (pemerintah daerah) and government owned entities.
- Auditor of publicly listed companies in Indonesia.
- Auditor of various not-for-profit organizations.

He holds Master degree in Management and degree in Law from Brawijaya University, Malang.

He is currently also a teacher at the Brawijaya University.

## Contact details

**Jimmy S. Budhi**  
**Julia Sugityo**

Intiland Tower, 11<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav. 32  
Jakarta 10220  
Indonesia  
Tel.: 62 21 579-56789  
Fax: 62 21 579-56788  
Email: [audit@kapjimmybudhi.com](mailto:audit@kapjimmybudhi.com)