



*cutting through complexity*

SIDDHARTA WIDJAJA & REKAN  
KPMG ADVISORY INDONESIA  
KPMG SIDDHARTA ADVISORY

# KPMG Indonesia Profile

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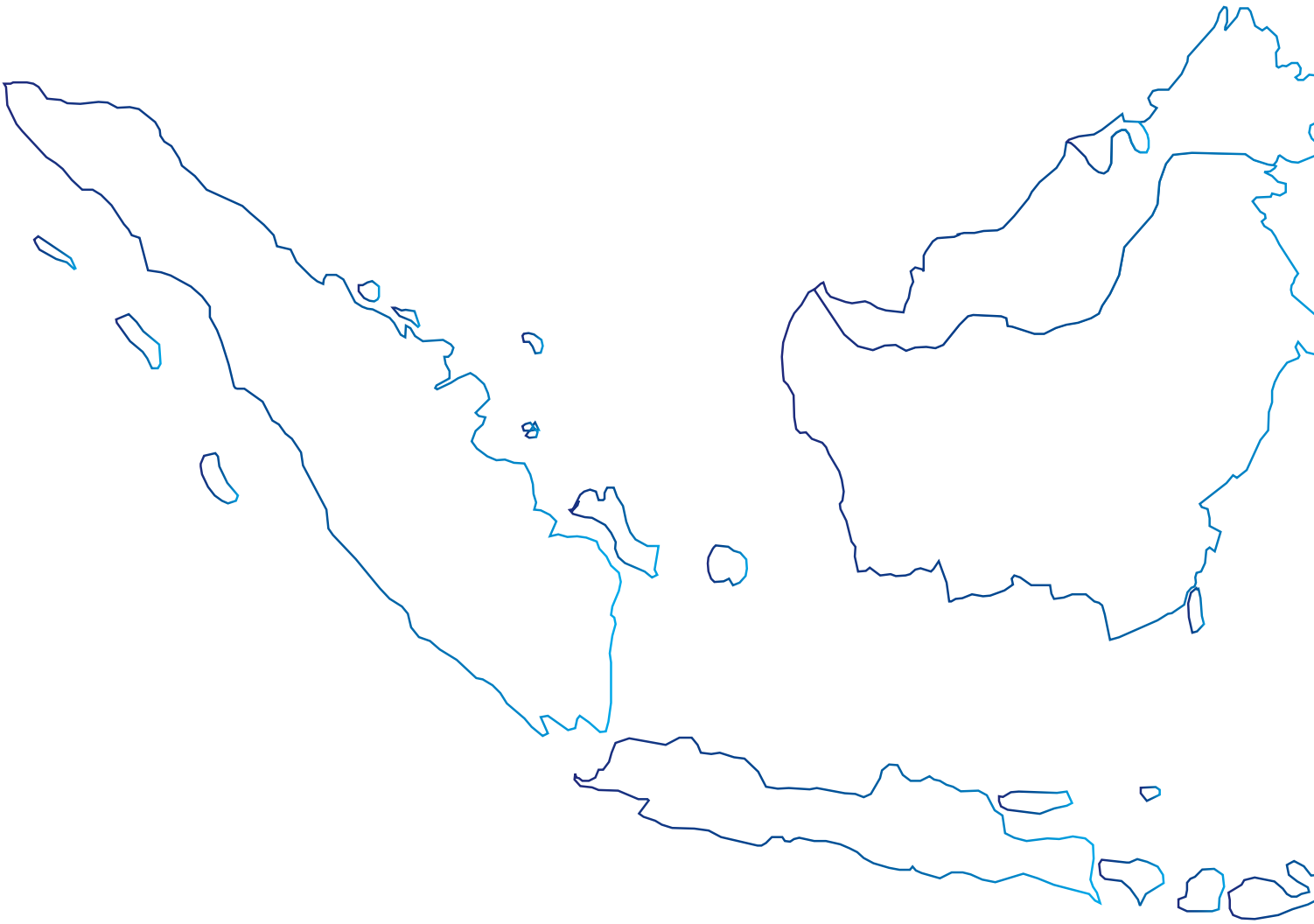
## About KPMG

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 155 countries and have more than 162,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

Our people are drawn from many different backgrounds and are united by a set of shared values. They work in an environment where they can learn and

develop, and everyone is given the opportunity to be the best they can be. This approach gives our organization an invaluable depth and breadth, helping us provide clients with a broad range of perspectives, ideas and capabilities experience.

Good corporate governance is at the heart of what we stand for. We recognize we should always be accountable for our actions and must maintain our independence and objectivity. We are committed to promoting and embracing constructive reform and to helping clients follow good business practices, while increasing value for their stakeholders.



## KPMG Indonesia

KPMG Indonesia is:

- Siddharta Widjaja & Rekan
- KPMG Advisory Indonesia
- KPMG Siddharta Advisory

The registered public accounting firm of Siddharta Widjaja & Rekan, one of the first accounting firms established in Indonesia, was founded in 1957 by Drs. Basuki T. Siddharta.

In 2002, the tax division was established as a separate entity, now named KPMG Advisory Indonesia. It provides business advisory services focusing on taxation and related business issues.

KPMG Siddharta Advisory was established in 1986 to provide a wide range of advisory services to the Indonesian and international business communities.

The Firm is one of the largest practices in the country, providing services to multinational corporations, joint ventures and domestic companies operating in a wide range of business sectors. It is a resource for local and international business oriented expertise in Indonesia and provides access to the KPMG Global Network.





We recruit the best performers in Indonesia's leading universities and colleges, as well as overseas. Our people development is enhanced by KPMG's global training platforms, providing access to industry training, technical skill building and instructions in KPMG's various methodologies through training courses in-house, as well as on an international and regional basis.

We have over 60 partners and directors, some with well over 25 years of experience, supported by more than 675 members of our professional staff. The principal languages used are English and Indonesian, supplemented by professionals who are also fluent in written and spoken Dutch, German, Japanese, Korean, Mandarin, Malay and several Indonesian and Chinese dialects.

The partners and professional staff include experienced professionals from Australia, Germany, Japan, Korea, Malaysia, The Netherlands, Thailand, the United Kingdom and the United States. Some professionals hold specialist and advanced degrees in management, economics and finance.

The partners and staff of the Firm take an active part in the affairs of the Indonesian Institute of Accountants and the Indonesian Institute of Certified Public Accountants.



Our ...

## Purpose and vision

We have built and sustain our reputation as the best firm to work with by ensuring that our people, our clients and our communities achieve their full potential.

Our challenging economic climate, increasing regulatory complexities and intensifying competition challenge our clients to become more flexible, imaginative and responsive. How they react defines their performance, success and reputation.

Our high-performing people mobilize around our clients, using their expertise and business-oriented insights to deliver informed perspectives and clear solutions that our clients and stakeholders value.

Our client focus, our commitment to excellence, our global mindset and consistent delivery build the trusted relationships at the core of our business and reputation.

At KPMG Indonesia, our single-minded objective and our core deliverable is to cut through complexity for the benefit of our clients and other stakeholders.

## Code of conduct

All KPMG member firms are committed to acting with integrity at all times. For us, integrity starts with the beliefs and actions of each individual. Our success is dependent on the way our people conduct themselves every working day.

The KPMG Global Code of Conduct is a commitment to 'Performance with Integrity', and defines the standards of ethical conduct that KPMG requires of all its people worldwide.



## Core values

Our increasingly complex environment makes it essential that we deliver clear value to our clients and stakeholders and continue to have clarity in our own values.

Our values define who we are, what we stand for and help create a sense of shared identity. They are our fundamental core beliefs that drive our behavior:

- Leading by example
- Working together
- Respecting the individual
- Seeking the facts and providing insight
- Communicating openly and honestly
- Being committed to our clients and communities
- Acting with integrity





## Our lines of business

Individual client attention is a fundamental aspect of the professional services offered by KPMG Indonesia. While businesses in Indonesia may face a number of similar issues, the optimal solutions are not necessarily the same for each company or line of business. Our clients are of various sizes, including privately-owned, multinational corporations, state owned and government agencies as well as companies listed on the Indonesia Stock Exchange. Our industry expertise provides many benefits to our clients' lines of business, which include:

- Automotive Products
- Banking
- Building and Construction
- Business Services
- Chemicals
- Communications
- Consumer Products
- Electronics
- Energy
- Financial Services
- Health Care
- Industrial Products
- Insurance
- Natural Resources
- Plantations
- Real Estate
- Retail
- State-owned Entities
- Transportation





## Our services

We provide Audit, Tax and Advisory services, individually or on a combined basis, delivering globally consistent multi-disciplinary skills and capabilities, based on extensive industry knowledge, to all of our national and international clients.

We respond to our clients' complex business challenges with a global approach to services that spans industry sectors and national boundaries. Global capability and consistency are central to the way we work.



Siddharta Widjaja & Rekan

# Audit

We provide independent audit services designed to assess the reliability of information prepared by our clients for use by investors, creditors and other stakeholders, and compliance with Indonesia specific statutory reporting requirements.

The effective and efficient application of our audit methodologies is greatly enhanced by eAudit, KPMG's computer-based audit documentation software. It includes industry specific audit modules, as well as an automatic focus on audit requirements for specific risk areas identified. This audit tool supports our continuing efforts to manage the efficiency and the quality of our audit process.





Our audits are structured to provide our clients:

- fresh perspectives on opportunities to enhance continuous improvements in their financial processes, controls, risk management and corporate governance
- a clear and consistent focus on key issues
- continuous feedback
- timely reporting
- a year-round, hands-on involvement that aims to anticipate issues and provide practical support in resolving them on a timely basis
- business orientation.

Companies may sometimes prepare prospective financial information in a context where there is a regulatory requirement for information to be reported on by an independent external firm.

Audit services also include a wide range of other forms of attestation services and reports. We are often called upon to assist clients issue reports on examinations, reviews or agreed-upon procedures. These services cover many needs for attestation that are outside the financial statement audit requirements.



# Tax

Taxation is a critical component of all business operations, and the taxation system in Indonesia provides many unique challenges. Failure to comply with often unclear laws and regulations can lead to significant time commitments, professional fees and tax penalties. Progressive and bottom line focused management has realized that taxes (direct and indirect, domestic and international), must be viewed as a dynamic item of cost, rather than a passive charge on profits. Effective tax-cost management provides a distinct competitive advantage and requires the application of the appropriate tax strategies, proactively identified and surgically implemented.

An essential component in managing these costs is to retain business oriented professional advisors who understand tax governance, have specialized skills and deep industry knowledge, and can assist in developing and implementing tax strategies as well as systems to minimize tax risks.





Our approach to tax planning is multi-jurisdictional and encompasses the entire spectrum of direct, indirect and personal taxes. We, together with other member firm's spread across the globe, provide quality business oriented national and international tax advice.

Our experienced tax professionals are drawn from a wide number of countries and backgrounds. Industry specialization, service line expertise and international exposure, together with continual advanced training, equips them to work with our clients and be their professional tax advisors in a wide spectrum of business matters.

#### **Corporate, Business and Individual Tax Services:**

- International Corporate Tax
- Indirect Taxes & Customs
- Mergers & Acquisitions
- Transfer Pricing
- Taxation Services to Individuals
- International Executive Services
- Tax Controversy, Investigation and Litigation

#### **Industry Specialization:**

- Oil and Gas
- Mining
- Utilities
- Financial Services



# Advisory

Our broad range of Advisory Services consist of:

- Management Consulting
- Risk Consulting
- Deal Advisory

## Management Consulting

Improving business performance and making effective use of information technology are priorities that never go away. In fact, they go hand in hand because sustainable performance improvement depends on accurate and timely information to drive performance related decisions, unwind complexity, create structural change and provide a solid organizational foundation. All of which require a strategic, effective deployment of IT investments.

As a result, today's organizations continue to seek a greater connection and alignment among strategy, process and technology. This connectivity is essential to addressing such priorities as creating the right cost structure, improving business intelligence and insight, integrating business operations and managing risk.

To address this need, KPMG offers clients a portfolio of business transformation capabilities. Our Management Consulting professionals combine specialized skills in finance, technology, operations, supply chain and human resources with strengths in IT strategy and planning, sourcing and shared





services, business transformation enabled by technology, and business intelligence to help our clients on their key initiatives.

We have a track record of success in helping clients through their critical business challenges, supported by the Firm's deep industry knowledge and experience, the breadth of our Advisory services, access to Audit and Tax resources and the global footprint of our member firms.

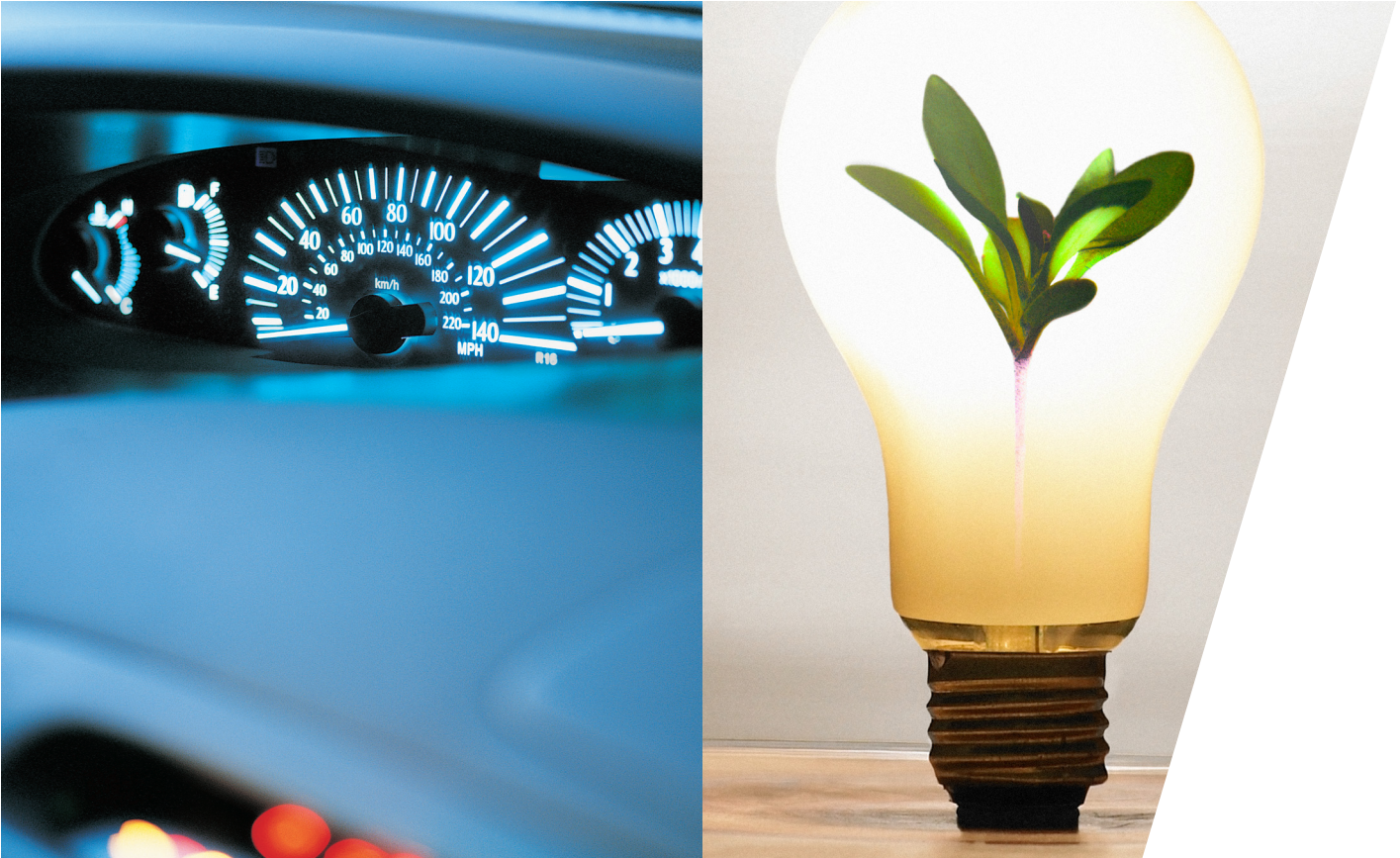
Our services include:

#### **Business Performance Services:**

- Strategy and business planning
- Implementation and measuring business performance metrics
- Managing large-scale transformation
- Change management
- Revenue assurance
- Sourcing Advisory

#### **IT Advisory Services:**

- IT strategy and performance
- IT project advisory
- ERP, consolidation and business intelligent advisory
- Information protection & business resilience
- IT attestation



## Risk Consulting

As the business and regulatory environment continues to evolve, organizations face unprecedented regulatory scrutiny and emerging and systemic risks that can challenge traditional strategies and assumptions. For business leaders, this means balancing the pursuit of corporate performance objectives, while maintaining compliance with regulatory requirements. As a result, many organizations are seeking answers that will help them align corporate strategy and culture to protect financial and reputational assets, as well as enhance business value. They recognize that, in both the short and long term, successful companies will be those that can manage risk, drive business performance and achieve regulatory compliance in an environment in which these outcomes must be managed strategically and with agility.

Our Risk Consulting partners and professionals can help turn risk and compliance efforts into opportunities to drive sustainable business value. This begins with developing the right approach to risk - one that enables organizations to seize competitive advantage by:

- Improving risk intelligence and strengthening decision making and business strategy
- Driving business performance through convergence of risk and compliance processes and programs
- Increasing business value by transforming business models to be more risk adept

At the same time, keeping up with changing regulatory standards has never been easy. For multinational organizations, dealing with compliance in different jurisdictions adds a layer of complexity, while efforts to comply with Basel II & III, Solvency, Sarbanes-Oxley, IFRS, and other industry-focused regulations have been onerous. Smart and agile companies see a changing regulatory landscape as a significant opportunity to examine processes and boost investor and market confidence.





Our services include:

### **Enterprise Risk Management**

#### **Financial Risk Management**

- Credit, operational, market (including financial, commodity and energy) and liquidity risk measurement and management
- Economic capital management
- Capital adequacy and regulatory services
- Actuarial services and financial statement support
- Financial instruments accounting
- Insurance risk assessment
- Basel I and Solvency II transformation

#### **Internal Audit and Controls**

- Board advisory services
- Internal control implementation
- Internal audit outsourcing/co-sourcing
- Intellectual property (IP) services/contract compliance
- Strategic performance review

### **Accounting Advisory Services**

- Improving the speed and quality of financial reporting
- Improving the financial reporting process
- Converting to International Financial Reporting Standards (IFRS)

### **Climate Change & Sustainability Services**

- Corporate climate change strategy
- Renewable energy advisory
- Carbon advisory



## Deal Advisory

We offer ideas, experience, independence and commitment to position our clients to take advantage of opportunities in Indonesia.

We take a hands-on approach in helping clients identify new opportunities to make sustainable changes to strategy, operations and finances.

Getting the right advisory support is critical to doing business in Indonesia. KPMG Indonesia has a well established Deal Advisory practice which was involved in debt restructurings following the 1997 Asian economic crisis and since 2004 has operated an international accredited Transaction services practice . It works with foreign and local investors and lenders on deals in a broad range of industry sectors, with support from dedicated specialists in our M&A, Valuation and Forensic service lines.

### Transaction Services

Our Transaction Services team is a trusted adviser to many of Indonesia's leading corporations and financial investors in addition to many international companies.

KPMG's Transaction Services practice helps clients plan and complete major business transactions.

Buying or selling a business or a major asset, undertaking a merger or initiating an IPO can all destroy value unless planned and conducted correctly. Difficulties and risks compound when deals cover multiple jurisdictions.

Critical concerns that KPMG's Transaction Services can advise on include:

- Finding the right opportunities at the right price
- Securing rock-solid finance
- Obtaining stakeholder buy-in
- Performing timely and robust due diligence
- Aligning deals with strategic business objectives
- Maintaining regulatory compliance
- Realizing business synergies
- Extracting value from business integration.
- Transaction related Strategic & Commercial Intelligence ("SCI") services



## Restructuring Services

Our Restructuring professionals have extensive experience in steering stressed and distressed businesses towards a stronger position. Our Financial Restructuring services include:

- modeling the viability of a restructuring plan
- critical review of liquidation analyses and sustainable debt scenarios
- acting as a “screen” for creditors to filter information provided by a company and determining its usefulness.
- assisting companies to provide the right, relevant information
- assist creditors in assessing a company’s financial position and critically analyze and interpret such information
- coordinate negotiations between creditors and a company
- monitoring of cash, working capital and financial performance as Monitoring Accountant
- cash management

## Corporate Finance Services

Our Corporate Finance professionals provide organizations with advice regarding challenging financing and merger and acquisition opportunities. Regardless of the size of the transaction, our experienced professionals help get an optimal deal and increase shareholder value. Our extensive industry sector knowledge provides a better understanding of our clients’ business and helps them reach a realistic valuation. This can help in speeding the identification of purchasers and targets. Our Corporate Finance professionals advise clients on critical transaction decisions including:

- Business Sales and Disposals
- Debt Raising and Refinancing
- Mergers & Acquisitions
- Valuations
- Independent Financial Advice
- Private Placement
- Privatisations
- Project Finance and Public Private Partnerships

## Forensic Services

KPMG Forensic’s global network of experienced professionals use accounting, investigation, intelligence, technology, economics and deep industry skills alongside consistent global methodologies to help reduce reputational risk and commercial loss, and to improve the value obtained from existing contracts.

Organizations that effectively monitor and swiftly respond to potentially damaging situations such as these are better placed to deal with them quickly and successfully, while reducing adverse financial, reputational or operational impact.

We offer robust, practical advice, helping our firms’ clients deal with:

- fraud, misconduct and corruption investigations
- tracing funds, assets, companies and individuals
- commercial disputes
- regulatory compliance
- managing risk on buying or selling a business
- preventing and detecting fraud or financial crime.

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