



# PRESS RELEASE

Jakarta & Luxembourg, May 2010

## Abhimata Persada gains Exclusive Sales Rights for FERNBACH's IFRS Solution in Indonesia

PricewaterhouseCoopers endorses innovative PSAK Competence Center

**Jakarta & Luxembourg, 25 May 2010** – PT Abhimata Persada, a leading consulting house based in Indonesia and specialised in the banking and telecommunications industries, has acquired exclusive rights to sell FERNBACH's FlexFinance® IFRS software solution.

Under the partner agreement, Abhimata Persada will assume exclusive sales rights and be responsible for implementation of the award-winning software solution for financial accounting on the Indonesian market. The company's location and its years of experience on the Indonesian market will enable first-level support for future and existing customers.

The Indonesian Institute of Accountants (IAI) has established that the Indonesian GAAP (PSAK) must converge with the International Financial Reporting Standards (IFRS) as of 01 January 2010. This decision is the reason for the interest of Indonesian banks in adapting their software landscape to comply with IFRS as efficiently and cost-effectively as possible. FERNBACH and Abhimata Persada are going to open an innovative PSAK Competence Center in Jakarta that will provide the best resources available to help Indonesia's financial sector achieve implementation of the new financial accounting standard. The centre will not only bundle the companies' software and consulting expertise, but will also feature terminals complete with the FlexFinance® IFRS software to enable financial institutions to validate and test their IFRS strategy. This hands-on experience will provide them with better insights into international accounting standards and, at the same time, into what they actually need.

At a joint FERNBACH and Abhimata Persada press conference, the Director of PwC Korea, Mr. Dong Cho, expressed his endorsement of the unique Competence Center approach and encouraged interested banks in Indonesia to use it.

"Abhimata Persada has several well-known customers that have placed their trust within the company for years," said Arnaud Picut, Managing Director APAC, FERNBACH-Software. "Our experience on the international market has shown us time and again that trust and on-site support are both very important criteria when purchasing a software solution. That's why we are ecstatic about working with Abhimata Persada, a reliable partner that has already found a number of potential customers for FERNBACH and its software."

"We have been aware of FERNBACH as a well-respected global software company for some time," said Darwin Sariaatmadja, CEO, PT Abhimata Persada. "Our first meetings were enough to convince us of the added value and we look forward to presenting FlexFinance® IFRS to new, excited customers. We stand behind the idea of opening a Competence Center 100% and have also seen how much success FERNBACH has had with the model. We will also be holding a roadshow together, during which we will visit Indonesian financial institutions and present not only FlexFinance® IFRS, but also our joint partner concept. This will allow banks in Indonesia to feel prepared for IFRS implementation."

With FlexFinance® IFRS from FERNBACH-Software, financial institutions can now generate IFRS-compliant entries and reports. By using the pre-configured deal templates, the complete IFRS logic can be applied to all financial instruments in a bank's portfolio. FlexFinance® IFRS is a standardised software package so that customers can select the modules they need from a range of standard modules. Because these modules meet their requirements, individual adjustments do not have to be carried out.

**Drives Multi-GAAP. Manages Risk & Compliance. Optimises Lending Processes.**



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## About PT Abhimata Persada

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PT Abhimata Persada was established in 1990 in Jakarta as a subsidiary company of PT Elang Mahkota Teknologi to respond to the growing needs of Indonesia's banking and telecommunication sector. Since then we have been steadily building up a strong local presence backed by proven skills and expertise of our personnel.

Currently, Abhimata Persada has grown to be an IT company with significant supporting role in Indonesia's banking sector. Our more than 70 (seventy) associates are working full time in each and every specific need of the banking & telco industry, from advisory, supporting role to the role of implementer.

[www.ptap.co.id](http://www.ptap.co.id)

## About FERNBACH

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FERNBACH is a global leader in developing analytical software solutions for banks. Our customers optimise their business processes with the software packages for parallel accounting, risk management, regulatory compliance and lending operations.

FERNBACH develops solutions from a modern component portfolio (SOA). Our customers benefit from shorter times to market, effective risk reduction and punctual regulatory compliance.

Our customers use our banking expertise to overcome continuous new challenges. Banks around the world optimise their value added with innovative solutions designed and developed by FERNBACH.

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

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