

Indonesia independence day

Optimistic path toward our common prosperity

Yusron Ihza Mahendra
AMBASSADOR OF THE REPUBLIC OF
INDONESIA

"Now has come the moment when truly we take the fate of our actions and the fate of our country into our own hands. Only a nation bold enough to take its fate into its own hands will be able to stand in strength."



Seven decades onward, the optimism and boldness instilled within this statement, which was confidently expressed by our founding father, Soekarno, still corresponds clearly with the challenges we are encountering at the moment.

Despite the global economic crisis and uncertainties, Indonesia is currently regarded as a middle-power country that stands proudly as the 16th-biggest economy in the world, and is among the fastest-growing economies. Even though our economic growth contracted to 5 percent in 2014, our economic fundamentals remain solid due to our prudent macroeconomic management. An expanding middle class with their ever-growing consumption power and an abundant potential workforce also supports Indonesia's development. Our democracy is maturing. Our latest presidential and general elections were held peacefully and successfully despite being contested fiercely. Our political system is becoming more and more robust, as shown by very dynamic political debates and dialectics, not only in parliament but also in society.

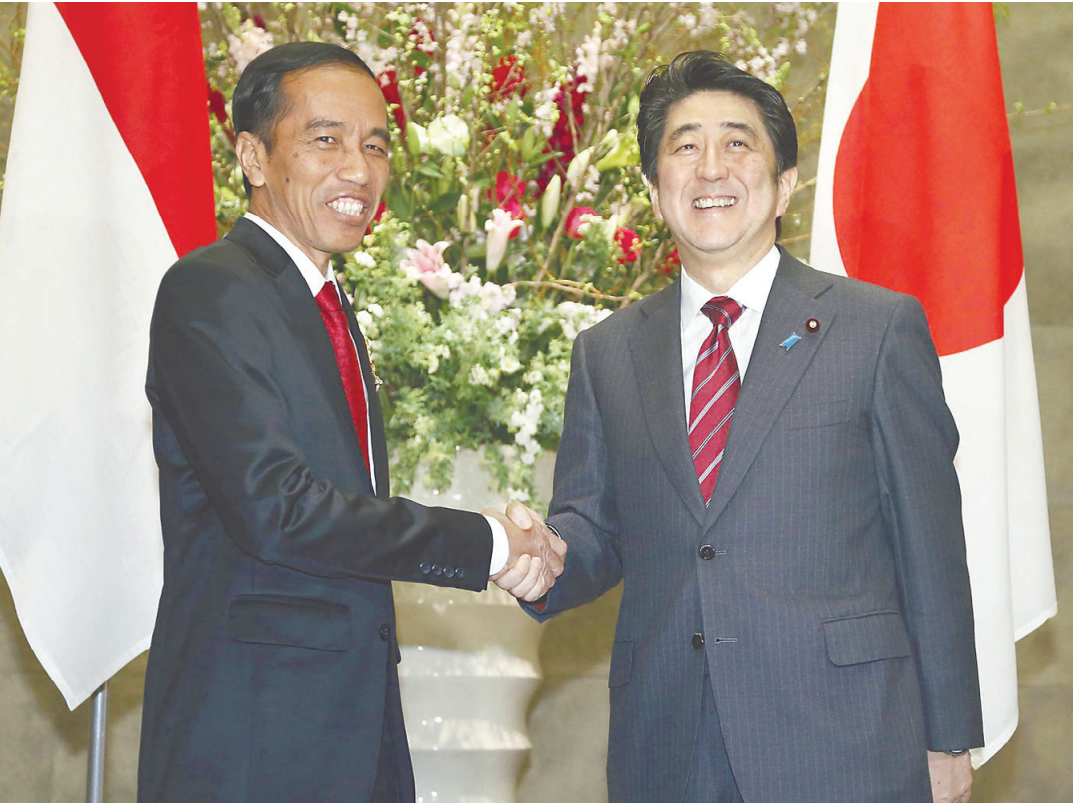
The global perception of Indonesia has suggested that our hard work has not gone unnoticed. After being ranked 38th in 2014, Indonesia has

now climbed four positions to 34th in the Global Competitiveness Index. The OECD Economic survey released in March noted Indonesia's "strong growth prospects and well-entrenched fiscal prudence." In May, Standard & Poor's revised its outlook on the long-term sovereign ratings on Indonesia to positive, while also affirming its BB+ long-term sovereign credit rating.

The ascension of President Joko "Jokowi" Widodo as the seventh president of the Republic of Indonesia has brought a breath of new enthusiasm to the nation. Jokowi's presidency came at the most critical juncture due to the pressing need for Indonesia to leverage its economic growth above 5.5 percent to avoid the so-called middle-income trap and become a high-income country by 2030, as well as the uncertainties facing the world economy today.

The current medium-term national development plan through 2019 with its focus on enhancing connectivity, human capital investment and reinvigorating of national industries, thus should be seen as a way for the president to address these issues.

Jokowi has made it clear to the public that inter- and intra-island connectivity is a prerequisite to enhance national productivity and also a vital means to distribute wealth evenly to people across the archipelago. The government has been commissioning several projects in order to realize these objectives. Among these are the Trans Sumatera Highway that will connect the provinces across Sumatera from the south (Lampung) to the northern tip (Aceh); and the Trans Java Highway, connecting Banten and West Java to East Java. Furthermore, we are also focusing on maritime



Indonesian President Joko "Jokowi" Widodo (left) shakes hands with Prime Minister Shinzo Abe before their summit talks at the prime minister's office in Tokyo on March 23. KYODO

connectivity by building new ports while enhancing our existing capacities via upgrades to our shipyard and docking capacities.

To achieve high-income status Indonesia also needs to transform itself into an innovation-driven economy by focusing on creating high-quality human resources that will help us ascend the global value chain. To this end, the government has increased its human capital investment by introducing the Welfare Family Savings Program (PSKS) that will provide free health insurance for the poor, free 12-year compulsory education and free higher education for those who pass university entrance exams.

Bilateral partnership
Since establishing diplomatic relations 57 years ago, Japan

has been one of Indonesia's most important partners, regionally and globally in most fields of cooperation.

Japan is the first country outside ASEAN to be visited by Jokowi since he took office last October. Vice President M. Jusuf Kalla also already paid visits to Japan in March and May. One month after President Jokowi's visit in March, Prime Minister Shinzo Abe visited Indonesia to attend the 60th Commemorative Summit of the Asia-Africa Conference. Meanwhile, the number of visits by high-ranking officials and parliament members between our two countries is ever increasing.

One of the most heartening events that epitomizes the strengthening relations between Indonesia and Japan is seen in the visa relaxation pol-

icies undertaken by both countries. I believe this will bring our peoples' relations even closer.

In the economic field, Japan remains one of Indonesia's most important economic partners. In terms of investment in 2014, Japan has recorded 1,010 investment projects amounting to \$2.7 billion, a 30 percent increase from the previous year's 775 projects. As expressed by Jokowi, Indonesia is inviting Japan to contribute to Indonesia's development especially in the fields in which it has a comparative advantage such as technology and transportation. We are also looking forward to the realization of the "Japan-Indonesia Investment and Export Promotion Initiative" to elevate Indonesia's position as one of Japan's main



Indonesian President Joko "Jokowi" Widodo and his wife Iriana pay a courtesy visit to Emperor Akihito and Empress Michiko at the Imperial Palace in Tokyo on March 23. LYDIA SHALLY, CABINET SECRETARIAT PUBLIC AFFAIRS OFFICE

exporting bases for its manufacturing companies.

Thus, on the joyous occasion of the 70th Anniversary of Indonesia's Independence Day, I congratulate all Indonesians and wish everyone will look ahead with confidence for the continued growth of the Indonesian economy that will contribute its fair share to the growth of regional and world economies. And as this 70th Anniversary also coincides with the 57th Anniversary of diplomatic relations between Indonesia and Japan, we extend our hands to our Japanese friends to achieve further milestones in our bilateral ties. It is my strongest belief that the Indonesia-Japan partnership will be beneficial both regionally and globally.



The smiles of mask dancers KEVIN YUNG



The historic Selamat Datang Monument sits in the center of Jakarta. EBONG

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KANSAI	GA889 [*]	12:00-17:05	→ JAKARTA	GA888 [*]	23:15-08:15 ^(*)	→ KANSAI
NARITA	GA881	11:00-17:25	→ DENPASAR	GA880	00:25-08:50	→ NARITA
KANSAI	GA883	11:00-16:55	→ DENPASAR	GA882	00:45-08:30	→ KANSAI

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Enhancing the future Indonesia-Japan partnership

Private sector aims to bolster relationship

Yasuo Fukuda
PRESIDENT, JAPAN INDONESIA ASSOCIATION, INC.



Seventy years have passed since the Republic of Indonesia declared independence on Aug. 17, 1945. On this auspicious occasion, I extend my warmest congratulations to President of the Republic of Indonesia Joko "Jokowi" Widodo and the people of Indonesia on behalf of the Japan Indonesia Association (JAPINDA)

While many things happened both in Japan and Indonesia over the past 70 years, the two countries have deepened close and friendly relations since the establishment of their diplomatic relations in 1958.

Last October, Jokowi took office and I had the honor of attending his inauguration as a special envoy of Japan. The new administration proposes a concept of Indonesia to emerge as a maritime power and has launched a "Work Cabinet," which places priority on economic policy and emphasizes speed.

Last November, the president had a summit meeting with Japanese Prime Minister Shinzo Abe. In March, in addition to Vice President M. Jusuf Kalla's visit to Japan, Jokowi visited Japan, making it the first foreign country he visited, aside from ASEAN member states. During the visit he attended a luncheon hosted by Their Majesties Emperor Akihito and Empress Michiko and held a summit meeting with Abe. He also gave a lecture at a business forum, in which he exchanged views with Japanese businesspeople. All these helped further strengthen the bilateral relationship. In April, Abe visited Indonesia to attend the Bandung Asian-African Conference and met with Jokowi with an eye to cementing political ties as well.

In May, along with Japan's leading business executives, I traveled to Indonesia, where we met with Jokowi and Kalla and exchanged views with Indonesia's economy ministers and business groups, thus making my best efforts to promote bilateral economic relations.

JAPINDA is in a good position to create friendship and goodwill from the private sector. We are determined to continue supporting exchange initiatives in various fields. We also intend to offer more robust support to Indonesian nurses and other care workers wishing to work in Japan. Thus we would like to be of some help to further develop the bilateral relationship. Together with JAPINDA members, I am determined to further develop the cordial relationship between Japan and Indonesia.

In conclusion, I would like to express my expectation for the prosperity and development of the Republic of Indonesia and sincerely extend my best wishes for the happiness of its people.

Retno L.P. Marsudi
MINISTER FOR FOREIGN AFFAIRS OF THE REPUBLIC OF INDONESIA

On Aug. 17 more than 250 million people across Indonesia gathered to celebrate the 70th anniversary of our country's independence. Colorful festivities took place in all cities, villages, and towns throughout the world's largest archipelago. From Sabang to Merauke and from Miangas to Rote.



Indonesians have good reason to be happy on this momentous occasion, as Indonesia is now entering a new era of stable democratic governance and regional leadership.

Indonesia is the fourth most populous country and has the largest moderate Muslim population in the world. Indonesia is the world's third-largest democracy and living proof that Islam and democracy can go hand in hand. It is one of the most dynamic emerging economies of Asia in the 21st century and it is the 16th-largest economy in the world. Some even predict Indonesia will become the seventh-largest economy by 2030.

This Indonesian success

story is not based on the size of our economy or military capabilities. Rather, it lies in our ability to develop a positive correlation among the three factors of democracy, development and stability while maintaining a productive foreign policy toward our neighbors and active engagement with the world at large.

It is in this spirit that the administration under President Joko "Jokowi" Widodo has committed to forge a stronger and closer cooperation with our friends, including, most importantly, with Japan.

In fact, this year marked a renewed promise for our bilateral relationship, as we have witnessed so many important occasions this year alone.

Jokowi made an official working visit to Japan from March 22 to 25. The visit sent a major message as this was his first visit outside our immediate neighbors in ASEAN. Vice President M. Jusuf Kalla has also visited Japan twice in March and May.

Prime Minister Shinzo Abe also paid a visit to Jakarta from April 21 to 23 to attend the 60th commemorative Summit of the Asia Africa Conference. Japan has also been very active in sending high-level economic missions to Indonesia such as Keidanren, the Japan



Indonesian President Joko "Jokowi" Widodo (second from right) and Prime Minister Shinzo Abe meet on April 22 in Jakarta on the sideline of the 60th commemorative Summit of the Asia Africa Conference. CABINET PUBLIC RELATIONS OFFICE

Chamber of Commerce and Industry and the Japan Indonesia Association.

Both countries remain very important trading partners with Japan as Indonesia's biggest export destination and third-largest source of imports.

The flow of investment is also going in the right direction and we expect Japanese investment in Indonesia this year to exceed last year's value, as through the second quarter of this year alone, the total value of investment realization from Japan has reached 60 percent of last year's total.

Japan is one of the most important development partners

for Indonesia. An undeniable fact to highlight here is that Indonesia's continued economic growth will continue to contribute to the Japanese economy.

In terms of the tourism industry for example, the number of Indonesian tourists to Japan has grown significantly. In the first half of this year, close to 100,000 Indonesians have traveled to Japan. This represents a 28.4 percent increase compared to last year.

This growing number of Indonesian tourists to Japan has now surpassed visitors from Germany, Russia and even India. If this trend continues, Indonesia will soon be among

the top sources of tourists visiting Japan.

To better facilitate these people-to-people links, starting from June this year, Indonesia has waived visa requirements for Japanese nationals following the Japanese government's decision to waive visas for Indonesians visiting Japan last December.

Another field to further explore is the halal industry. Investment from Japan in this sector is most welcome as this is a huge and untapped potential industry that includes many sectors such as food and beverages, medicine, cosmetics and pharmaceuticals and other halal products.

Indonesia's global brand as the world's largest Muslim population will become a great asset to develop this halal industry. It will open greater access to the 253 million people in the Indonesian market. It can also be a gateway to enter the greater ASEAN market, a robust market of 600 million people. Indonesia can also play a bigger role as an export base for other countries with significant Muslim populations.

Moreover, Indonesia and Japan are also connected not only by economic necessities, but by many similarities as well. Both countries are the leading Asian democracies,

and both countries also share the same characteristics as archipelagic nations. Therefore, the maritime sector is one key area that Indonesia wishes to see cooperation with Japan enhanced in the near future. This is clearly reflected in, among others, the joint statement by the countries' two leaders, "Toward further strengthening of the strategic partnership underpinned by the sea and democracy."

Many projects from maritime infrastructure, seaports and logistics terminals, to investment in maritime industries, shipbuilding and fisheries, as well as cooperation on maritime security, will become the two nations' priorities.

Finally, on the occasion of Indonesia's 70th anniversary of independence, I wish to thank Japan for its friendly, warm and constructive relations with Indonesia. A relationship based on mutual benefit, mutual respect and mutual understanding.

There is much to be done in the future.

As strategic and development partners and as close friends, Indonesia together with Japan will continue to pursue mutual progress and prosperity, contributing not only to the well-being of our two nations, but also to the world.



From left: A batik painter shows her work with a smile; A traditional puppet artist works in his atelier; A boy looks at puppets; Morning activity at Cipta Gelar. KEVIN YUNG, KEVIN PAU

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Indonesia independence day

Toward sustainable, open and inclusive growth

Indonesia's economic development policy

Bambang P.S. Brodjonegoro
MINISTER OF FINANCE OF THE
REPUBLIC OF INDONESIA

Indonesia's economic development since independence has been unique. While the economy was relatively closed to imports just after independence, some aspects of policy were aimed at encouraging exports. There was also a focus on achieving sustainable economic growth. Under our first president, the late President Soekarno, the economy was relatively centralized and policy was aimed at achieving self-sufficiency by way of an import substitution program.

In 1965, Indonesia began a New Order led by President Soeharto. At this time, the approach was to open up the economy and further encourage the expansion of exports. In 1997-1998, however, the economy was hit by a deep crisis. This led to significant change both politically and economically.

The 1997-1998 crisis provided Indonesia policymakers with some lessons, which have prompted the government to design and pursue a new growth model focusing on inclusive and sustainable growth. The country has also been actively trying to attract private investment, and understands the desirability of creating a policy environment that is supportive of investment. Subsequently, after the crisis in 1997-1998, Indonesia has expanded strongly over recent decades; it is now the fourth-largest economy in East Asia and the 15th-largest economy in the world on a purchasing power parity (PPP) basis.

In addition, despite the continuation of macroeconomic growth, there is growing concern about its sustainability. Now, the new government managed to realize real long-term causes and introduced deep reforms. These reforms have strengthened Indonesia's macroeconomic sustainability that are so important for an open economy in the era of globalization.

Global fiscal development
While the U.S. economy has shown signs of economic recovery, there are still uncertainties surrounding the future prospects for growth in the global economy.

Multinational organizations such as the IMF and the World

Bank have recently downgraded their global growth forecasts, pointing to a weak Eurozone recovery, ongoing concerns about the potential wider impact of the debt crisis in Greece and slower emerging market growth.

Global trade as the main driver of economic growth remains constrained due to weak global demand. There are also problems associated with declining potential growth in some economies as well as persistently high unemployment rates. Rising income inequality and demographic challenges have also continued to impact all economies to varying degrees. Recent developments in commodity markets and in particular the moderation of oil prices has also been a factor. Adding to these uncertainties, the moderation of China's economy has led to increased concerns.

Economic achievements
Despite unfavorable external developments, Indonesia's economy has been relatively resilient. In the last six years Indonesia has continued to record robust economic growth averaging around 5.6 percent per year. There is an expectation that Indonesia's economy will achieve growth of around 5 percent year-on-year in 2015. This strong economic performance has led to positive appraisals from various international groups. For instance, in November 2014, JBI highlighted Indonesia as the most attractive country for investors in the ASEAN region. An OECD survey in March also acknowledged healthy per capita growth and an expanding social security program that have significantly helped to reduce poverty in Indonesia. Finally, Standard & Poor's has recently improved the Indonesian government's bond investment rating from "stable" to "positive."

In spite of these achievements, however, we understand that the job of economic reform is never really complete — and we acknowledge that achieving resilient economic growth and fully addressing poverty requires more work. Perhaps our most pressing economic reform challenge is to achieve structural reforms that enable a broadening of our production base to achieve durability in the face of external economic events that are out of our direct control.

However, these challenges also come with opportunities. According to a McKinsey report on the Indonesian economy, there are at least two



Clockwise from above: Skyscrapers in Jakarta; Sunda Kelapa Jakarta Port; Indonesian President Joko "Jokowi" Widodo (third from left) holds a meeting with a Keidanren (Japan Business Federation) delegation in Jakarta on April 8.

EBONG, KYODO

opportunities that can boost Indonesia's economic prospects going forward, namely the demographic dividend and the digital economy. Between now and 2030, Indonesia will face a demographic dividend which involves 90 million additional consumers with considerable spending power by 2030. In relation to the digital economy, our young population is incredibly hooked in to technology. According to the McKinsey report, we currently have more than 220 million mobile phone subscribers in Indonesia, something that demonstrates a tech-savvy population that is prepared to engage in the digital economy that is increasingly the way of the future.

Economic policies
To support resilient economic growth, the Indonesian government has put investment in infrastructure at the top of its economic policy list of things to do.

The government made im-

portant policy reform last year to reduce the size of the fuel subsidy as a way to create fiscal space that can be allocated to more productive expenditures such as infrastructure. In a positive sign, capital expenditures on infrastructure in Indonesia have increased by 53 percent — the biggest year-on-year increase in our history. Infrastructure development will also be supported by a significant injection of capital into state owned enterprises.

Recently, our government has launched a number of policy packages to support the economy, including tax breaks to encourage investment in Indonesia, VAT relief to spur local shipping activity and measures to mandate biofuel usage to reduce our dependence on imported fuel.

We will also soon introduce a revision of tax holiday provisions by specifying a minimum investment value and expanding the number of targeted industries from five to nine.

In order to achieve resilient

economic growth, the government is focusing on immediate macroeconomic challenges while at the same time building our capacities to design, prioritize and implement longer-term growth priorities. Fiscal discipline and an active pursuit of critical structural reforms will be the way the government can facilitate this objective.

Regional economic policy
All economies and regions must continue to build inclusive economic growth while at the same time maintaining sustainability. For instance, the ASEAN +3 (Japan, China and Korea) have supported the development of an Asian Bond Market Initiative (ABMI), the Chiang Mai Initiative Multilateralisation (CMIM) as a regional financial buffer, or financial safety net, to strengthen financial stability in ASEAN.

Through these initiatives, Japan and Indonesia are working alongside each other as drivers of economic sustainability, especially in the finan-

cial sector, in the East Asian and South East Asian region.

Cooperation with Japan
Of course, beyond working closely together in multilateral forums, Indonesia and Japan also have a long history working together as bilateral partners. Japan and Indonesia are key trading partners. Japan and Indonesia also concluded a Bilateral Swap Agreement (BSA) in 2003. We see this agreement as contributing to the stability of financial markets, and helping to further develop growing economic and trade ties between the two countries.

As a proof of the strength of the investment relationship between our two countries, Indonesia issued samurai bonds in 2015. We have issued ¥100 billion of samurai bonds and we hope they will be popular among Japanese investors, helping to further support the Indonesia-Japan relationship.

Japan is also a major donor of development aid to Indonesia through the Japan Interna-

Working to strengthen economic relations

Sadayuki Sakakibara
CHAIRMAN, KEIDANREN (JAPAN BUSINESS FEDERATION)

On the auspicious occasion of the Independence Day of the Republic of Indonesia, I would like to extend my warmest congratulations on behalf of Keidanren (Japan Business Federation).

Indonesia is endowed with abundant natural and human resources. Additionally, in recent years, the country has gained importance not only as a consumer market but also as a hub of the manufacturing supply chain on the back of its economic growth and industry accumulation. As a key country of ASEAN, which is promoting regional economic integration, Indonesia will play even more important roles.

President Joko "Jokowi" Widodo has demonstrated excellent leadership since he took office last October. As he is actively engaged in various economic reform initiatives aimed at industrial advances, the country's economy is expected to develop further.

Japan and Indonesia are enjoying a very good relationship and Japan has always been a leading investor for Indonesia, ranking first in direct investment in Indonesia in 2013 and second in 2014. Within less than a year, Jokowi met with Japanese Prime Minister Shinzo Abe three times, further deepening bilateral relations.

In April, together with a delegation of senior Keidanren officials, I visited Jakarta. We were able to meet with Jokowi, Vice President M. Jusuf Kalla and other key Indonesian cabinet ministers to exchange views on concrete measures to further strengthen our relationship. Jokowi and other Indonesian government officials made a request for us to participate in export-oriented investments and infrastructure projects. Additionally, they promised to further improve the business environment for such endeavors. Through our latest visit to Jakarta, we learned that Indonesia has great trust and expectations for Japanese companies.

Responding to Indonesia's expectations, Keidanren is determined to actively participate in bilateral dialogues based on "PROMOSI: Japan-Indonesia Investment and Export Promotion Initiative," which was launched at the latest Japan-Indonesia Summit Meeting. Keidanren also aims to contribute to further development of the Indonesian economy by expanding investment in the country, offering worker training in the industrial sector and beefing up Indonesia's financial system.

On the occasion of Indonesia's Independence Day, I would like to extend my best wishes for the Republic of Indonesia, its people and the further development of Japan-Indonesia relations.



tional Cooperation Agency. The Japanese contribution to the development of our infrastructure — of which the needs for Indonesia are significant — can be seen throughout our country. Hasan Sadikin hospital in Bandung, investment in industrial complexes in Bekasi and Karawang are just a few examples of the proof of the valuable support that Japan provides to the Indonesian people.

This year, Indonesia and Japan celebrate 57 years of collaboration. I believe that the foundation of the Indonesia-Japan partnership is a mutual understanding and cooperation between equal friends. Our friendship is strong enough to bind us through thick and thin — sorrows and joys — hard times and good times. It is, indeed, an all-weather friendship.

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