

ANNUAL REPORT 2008



LEMBAGA

Nama	: PT PERMODALAN BMT VENTURA (PBV)
Akta Pendirian	: No. 60 Notaris Edi Priyono, SH., Tertanggal 19 Desember 2006; Akta No. 67 Notaris Edi Priyono, SH., Tertanggal 29 Mei 2008.
Pengesahan	: Menteri Hukum dan HAM Republik Indonesia No. W7 -0256 HT. 01.01.TH 2007, Tertanggal 14 Maret 2007; No: AHU -55964.AH.01.02.TH.2008, Tertanggal 27 Agustus 2008.
Berita Negara	: Tambahan Berita Negara Republik Indonesia N o. 10, Tertanggal 01 Februari 2008, No.89, Tertanggal 04 November 2008.
Izin Usaha	: Menteri Keuangan Republik Indonesia No. Kep -185/ KM.10/2007,Tertanggal 25 September 2007.
NPWP	: 02.623.379.1-061.000
No TDP	: Kepala Suku Dinas Perindustrian dan Perdagangan Kodya Jakarta Selatan No. 09.03.1.65.54431, Tertanggal18 Desember 2007.
Domisili	: Surat Keterangan Domisili Perusahaan No.1358/1.824, Kelurahan Kuningan Timur, Kecamatan Setiabudi, Jakarta Selatan 12950.
Alamat	: Gedung Adhi Graha Lt. 18 Suite 1802A, Jl. Jend. Gatot Subroto Kav. 56 , Jakarta Selatan 12950.
Telp.	: +62 21 522 68 52
Fax.	: +62 21 522 68 53
Asosiasi Profesi	: Anggota Asosiasi Modal Ventura Indonesia (AMVI)
Website	: www.permodalanbmt.com
Email	: cs@permodalanbmt.com

FINANCIAL HIGHLIGHT

Based on "Rama Wendra" Independent Auditor Report
(Registered Public Accountant - Jakarta)

DESKRIPSI	2008 Rp. (Jt/Mio)	2007 Rp. (Jt/Mio)	%	DESCRIPTION
Pendapatan Usaha	1.671,82	317,44	526,66 %	Revenue
Beban Usaha dan Beban Lainnya	1.386,51	377,36	366,28 %	Operating Expenses
Laba Usaha	285,32	-59,92%	580,14%	Operational Profit
Pendapatan Lain	19,63	88,14	-449,01%	Others Income
Total Laba	304,95	28,21	1.081,00%	Total of Profit
Laba Bersih	239,87	28,21	850,30 %	Net Profit
Jumlah Aktiva	21.382,88	8.190,79	261,06 %	Total of Assets
Kewajiban Pihak Ketiga	12.084,05	150,58	8.025,00%	Third Liabilities
Total Pembiayaan	17.899,13	3.576.71	500,43 %	Total of Financing
Jumlah BMT yang Dibiayai	55	32	71,87%	BMT Number Financed

RASIO-RASIO KEUANGAN				FINANCIAL RATIO
Rasio Laba Bersih Terhadap Ekuitas	2,66%	0,23%	1.156,52%	ROE (Return on Equities)
Rasio Laba Bersih Terhadap Aktiva	1,12%	0,23%	486,96%	ROA (Return on Assets)
Rasio Laba Usaha Thd Revenue	17,07%	-18,88%	190,41%	Operational Profit to Revenue Ratio
Rasio Laba Bersih Thd Revenue	14,35%	8,89%	161,42%	Net Profit to Revenue Ratio
Rasio Biaya Opr. Thd Pendapatan Opr.	82,93%	118,88%	-30,24%	Opr. Expense to Opr. Revenue
Rasio Lancar	172,97%	5,24%	-3.030,00%	Current Ratio
Rasio Kewajiban Thd Aset	56,51%	1,91%	2.958,64%	Debt to Assets Ratio
Rasio Total Kewajiban Thd Ekuitas	56,51%	1,87%	3.021,92%	Debt to Equity Ratio
Rasio Non Performing Financing (NPF) Thd Total Pembiayaan	0%	0%	0%	NPF to Total of Gross Financing Ratio
Laba Bersih per Saham	Rp. 27.174,-	Rp. 3.521,-	771,77%	Earning per Share

PT PERMODALAN BMT VENTURA BALANCE SHEETS AS OF 31 DECEMBER 2008 AND 31 DECEMBER 2007

(Expressed in Mio Rupiah)

	Dec 31, 08 (Audited)	Dec 31, 07 (Audited)		Dec 31, 08 (Audited)	Dec 31, 07 (Audited)
ASSETS			LIABILITIES AND EQUITY		
<i>Current Assets</i>			<i>Current Liabilities</i>		
Cash and Equivalents Cash	1.015,25	3.798,84	Wadiah	7,96	0
Mudharabah Financing	15.452,03	3.576,71	Accrued Expenses	0	10,00
Ijarah Financing	2.447,11		Taxes Payable	80,34	5,58
Other Receivables to Related Parties	1.859,41	413,25	Others Payable to Related Parties	135,00	135,00
Prepaid Advances	127,58	103,36	Financing Debt	11.857,22	0
			Non Halal Transaction	1,77	0
			Others Liabilities	1,75	0
Total Currents Assets	20.901,38	7.892,16	Total Currents Liabilities	12.084,05	150,58
<i>Non Current Assets</i>			<i>Equity</i>		
Fixed Assets – Less Accumulation Depreciation	196,46	186,79	Capital Stock A Series Rp. 1 Mio par value Subscribed and Paid up 8.012 shares	8.012,00	8.012,00
Deffered Expenses-Less Accumulation Depreciations	201,37	94,75	Capital Stock B Series Rp. 1.25 Mio par value Subscribed and Paid up 815 shares	1.018,75	0
Others Assets	83,66	17,10	Retained Earnings	268,08	28,21
Total Non Current Assets	481,50	7.892,16	Total Liabilities	9.298,83	150,58
<u>TOTAL ASSETS</u>	21.382,88	8.190,79	<u>TOTAL LIABILITIES AND EQUITY</u>	21.382,88	8.190,79

SAMBUTAN KOMISARIS UTAMA

Assalamu'alaikum Wr. Wb.

Segala puji hanyalah milik-Nya, dengan karunia dan anugerahnya-Nya Baitul Maal wa Tamwil (BMT) sebagai salah satu model lembaga keuangan mikro syariah (Islamic Microfinance Institution) keberadaannya kini sangatlah jauh berbeda pada saat awal-awal kehadirannya tahun 1990-an. Kini BMT telah mampu memerankan diri sebagai lembaga keuangan modern, yang mengedepankan sikap amanah, profesional, transparansi, dan akuntabel.

BMT tidak hanya memberikan aksesibilitas bagi pengusaha mikro dan kecil yang note bene belum bankable tapi secara bisnis feasible kepada lembaga keuangan. Dengan metode OVC (Officer Visited Customer) atau jemput bola, BMT secara langsung dan terus-menerus melakukan advokasi dan technical assistance bagi pengusaha mikro dan kecil. Dengan metode itu pula BMT sangat berperan membentuk dan menumbuhkembangkan budaya menabung masyarakat (saving society). Dan yang tidak kalah penting peran BMT dalam hal wealth management dengan memberikan edukasi mengelola keuangan secara cerdas (financial intelligence). Dengan demikian relasi yang terbentuk antara pengusaha mikro dan kecil dengan BMT bukan sekedar bisnis semata akan tetapi more than mutual partnership.

Pada masa-masa yang akan datang, BMT dalam memberikan pelayanan kepada masyarakat dituntut tidak hanya focus kepada aspek-aspek yang material-kuantitatif, namun dapat berperan jauh lebih besar kepada aspek-aspek non-material-kualitatif.

PT Permodalan BMT Ventura hendaknya dapat dijadikan center of excellence dan center of reference pola permodelan lembaga keuangan mikro syariah, pengembangan usaha-usaha mikro dan kecil, serta pola kemitraannya dengan BMT, sekaligus menjadi benchmark dan model of succes bagi pengembangan lembaga keuangan mikro syariah di tanah air.

Akhirul kata, kesempatan tidak datang dua kali, saat ini momentum untuk mengambil inisiatif dalam mengembangkan kualitas hidup masyarakat, dan menjadi terdepan dalam membuat produk-produk layanan keuangan mikro. Benih-benih yang sudah disemai sejak tahun 1990-an hingga kini menjadi modal utama, sehingga hampir tidak ada alasan PT Permodalan BMT Ventura dan BMT jaringannya tidak menjadi lembaga keuangan mikro syariah terbaik.

Get Momentum, Take Opportunity
Wassalamu'alaikum Wr. Wb.

Erie Sudewo



SAMBUTAN *CHIEF EXECUTIVE ORGANIZATION*

Assalamuálaikum Wr. Wb.

Alhamdulillahirobbiláalamiin, saat ini merupakan momentum penting bagi PT Permodalan BMT Ventura sebagai sebuah perusahaan yang baru berusia dua tahun. Usia yang terbilang masih sangat muda. Apalagi jika keberadaannya kita kaitkan dengan harapan, cita-cita yang tinggi serta gambaran-gambaran kepada capaian yang besar.

Meskipun demikian ada satu catatan penting mengenai keberadaan perusahaan ini yang tidak boleh kita lupakan. Perusahaan ini merupakan hasil kerja keras dan bisa dikatakan merupakan capaian besar yang telah didapatkan oleh pegiat BMT selama lebih dari satu dasawarsa. Sebagai sebuah rangkaian yang tak terputus dari kerja keras ratusan lembaga keuangan mikro syariah Baitul Maal wat Tamwil (BMT) atau Islamic Microfinance Institution (IMFI) yang digawangi oleh Perhimpunan BMT Indonesia (BMT Center).

Pada pertengahan Februari yang lalu, Center for Islamic Studies in Finance, Economics, and Development (CISFED) sebuah lembaga studi yang berpusat di Jakarta, mengeluarkan hasil risetnya tentang microfinance di Indonesia. Sebuah hasil yang bisa saja membuat kita bangga atas capaian kita. Dalam riset tersebut, CISFED tidak hanya berhasil memetakan BMT sebagai salah satu pemain microfinance di Indonesia, tetapi juga mampu memperbandingkan kinerja BMT dengan beberapa institusi microfinance lain yang eksis ada di Indonesia.

CISFED dalam risetnya menyimpulkan bahwa pertama, BMT secara nyata telah mampu mendorong masyarakat untuk memiliki budaya menabung, terbukti dari tingkat mobilisasi tabungan dari anggota yang signifikan. Terlihat pula dalam pertumbuhan simpanan dan rasio simpanan terhadap aset pada BMT.

Kedua, BMT telah mampu menjawab kebutuhan masyarakat dalam hal akses terhadap dana dari lembaga keuangan. Terlihat bahwa (1) jumlah portofolio pembiayaan lebih rendah sehingga lebih banyak masyarakat yang mendapatkan pembiayaan. (2) Kinerja per kantor menunjukkan bahwa BMT mampu melayani masyarakat lebih baik daripada perbankan namun masih relatif sama dengan Credit Union (CU) lembaga pembiayaan jaringan NGO.

Ketiga, Sumber dana BMT relatif lebih mandiri karena merupakan dana yang dihimpun dari masyarakat anggota. Keempat, terlihat bahwa BMT juga telah memulai rintisan untuk melakukan microinsurance.

Kelima, dari riset terungkap pula bahwa selama tahun 2008 jumlah rata-rata portofolio BMT untuk setiap pembiayaan sangat kecil yaitu Rp 2.714.000,- dan dapat melayani sejumlah 343.289 orang anggota sehingga dapat memberi akses keuangan kepada kelompok yang aktif berusaha atau Usaha Mikro dan Kecil (UMK).

Riset tersebut seolah telah menjadi bukti baru bahwa BMT sebagai IMFI telah menepis banyak mitos, sekaligus telah berhasil membangun kategori baru yang sekarang menjadi pokok-pokok bahasan sentral di dalam Industri atau Bisnis Microfinance yang berlaku secara internasional.

Beberapa mitos yang telah dapat ditepis di antaranya adalah (1) Masyarakat usaha kecil apalagi pada segmen mikro (UMK) selama ini dianggap tidak dapat menabung; (2) Pemberian pembiayaan kepada mereka memiliki resiko yang besar; (4) Pembiayaan mikro selalu mahal; dan (5) Bisnis microfinance lebih berorientasi sosial dan tidak menguntungkan.

Berdasarkan temuan CISFED tersebut rasanya juga tidak berlebihan apabila kami menggunakan tag line Be Right, Be Bright Your Investment pada perusahaan tercinta ini dan menyebut investor kami dengan sebutan Bright Investor.

Rasanya kurang lengkap bagi kita untuk disebut sebagai Bright Investor sebelum melihat kinerja perusahaan selama tahun 2008 ini. Bapak/Ibu dapat kami laporkan bahwa kinerja perusahaan dapat dibanggakan dimana aset perusahaan telah berkembang dari sebelumnya Rp. 8,2 M menjadi Rp. 21,4 M naik 261%. Tahun 2008 revenue perusahaan naik 526%, namun disisi lain biaya operasional hanya naik 366%, artinya telah terjadi efisiensi terbukti Rasio Biaya Operasional terhadap Pendapatan Operasional 82,93% dibandingkan tahun 2007 sebesar 118,88%. Fakta ini mempertegas bahwa tahun 2007 juga perusahaan masih mengalami rugi usaha (minus), alhamdulillah tahun 2008 secara operasional sudah mampu memberikan keuntungan. Dan rata-rata return (bagi hasil) yang dapat kami berikan kepada investor ada pada angka 11-13 persen per tahun, sebuah angka yang bisa dikatakan lebih menguntungkan dibandingkan keuntungan perusahaan sejenis.

Laporan yang lebih membanggakan lagi yang perlu kami berikan kepada investor adalah hingga kini kita memiliki pembiayaan bermasalah sebesar nol persen dan jumlah BMT yang dibiayai menjadi 55 BMT atau mengalami kenaikan 71%. Seluruh laporan tersebut bermuara pada keuntungan bersih yang berhasil dibukukan perusahaan sebesar Rp. 239,87 juta atau naik 850% dibanding tahun 2007 sebesar Rp. 28,21 juta.

Capaian-capaian tersebut tentu merupakan modal dasar yang sangat penting bagi kelangsungan perusahaan sehingga dapat menatap masa depan dengan lebih tegak, lincah tanpa dibebani masalah. Meskipun kami juga menyadari bahwa perjalanan kami masih panjang dan masih didapati beberapa kekurangan. Untuk itu kami senantiasa mengajak kepada seluruh investor untuk mengeratkan ikatan kerjasama dan dapat menambah atau mengalihkan portofolio investasinya kepada kami yang terbukti mampu mengelola investasi dengan benar dengan memberikan return yang cukup baik serta berdampak luas bagi kehidupan masyarakat.

So, Bright Up Your Life with PT Permodalan BMT Ventura.
Wassalamu'alaikum Wr. Wb.

Saat Suharto



VISI & MISI

Visi

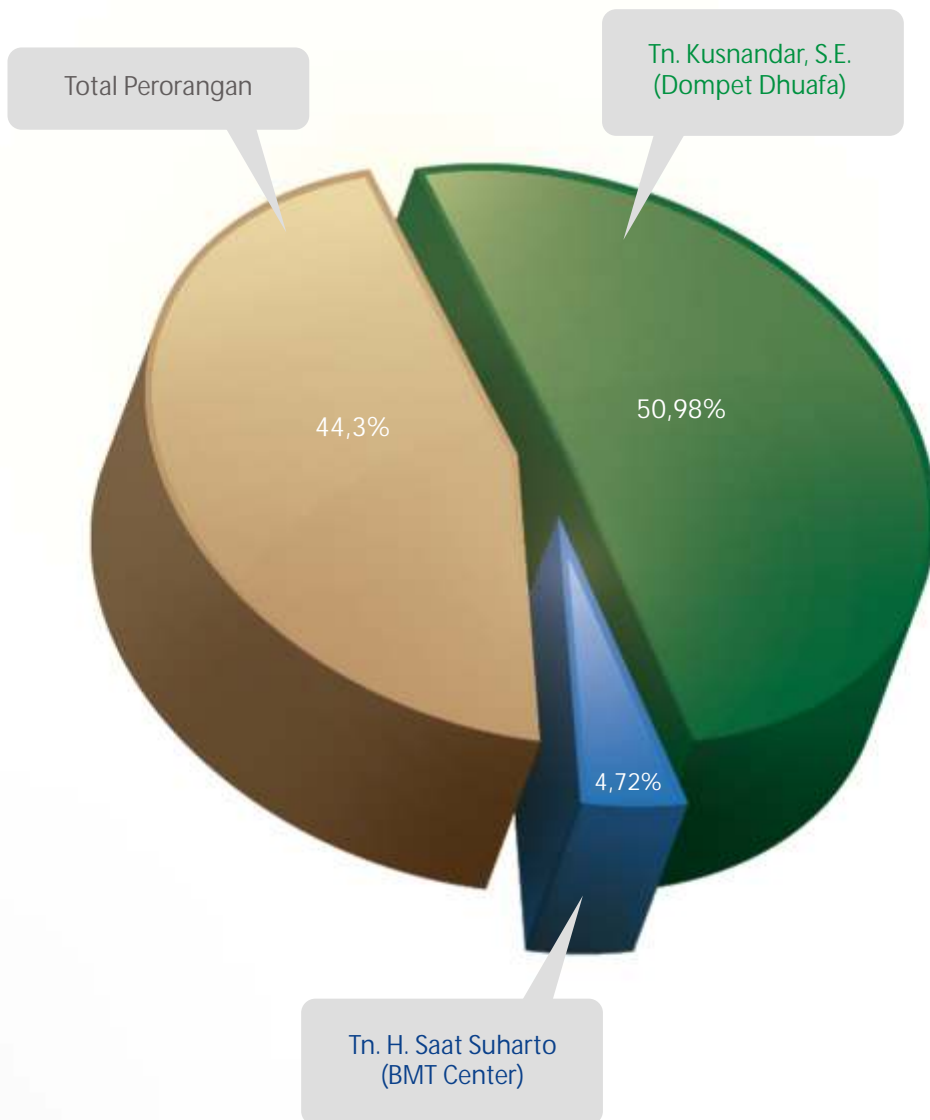
Menjadi pusat pelayanan jasa keuangan pada pengusaha mikro, kecil dan menengah melewati jaringan BMT.

Misi

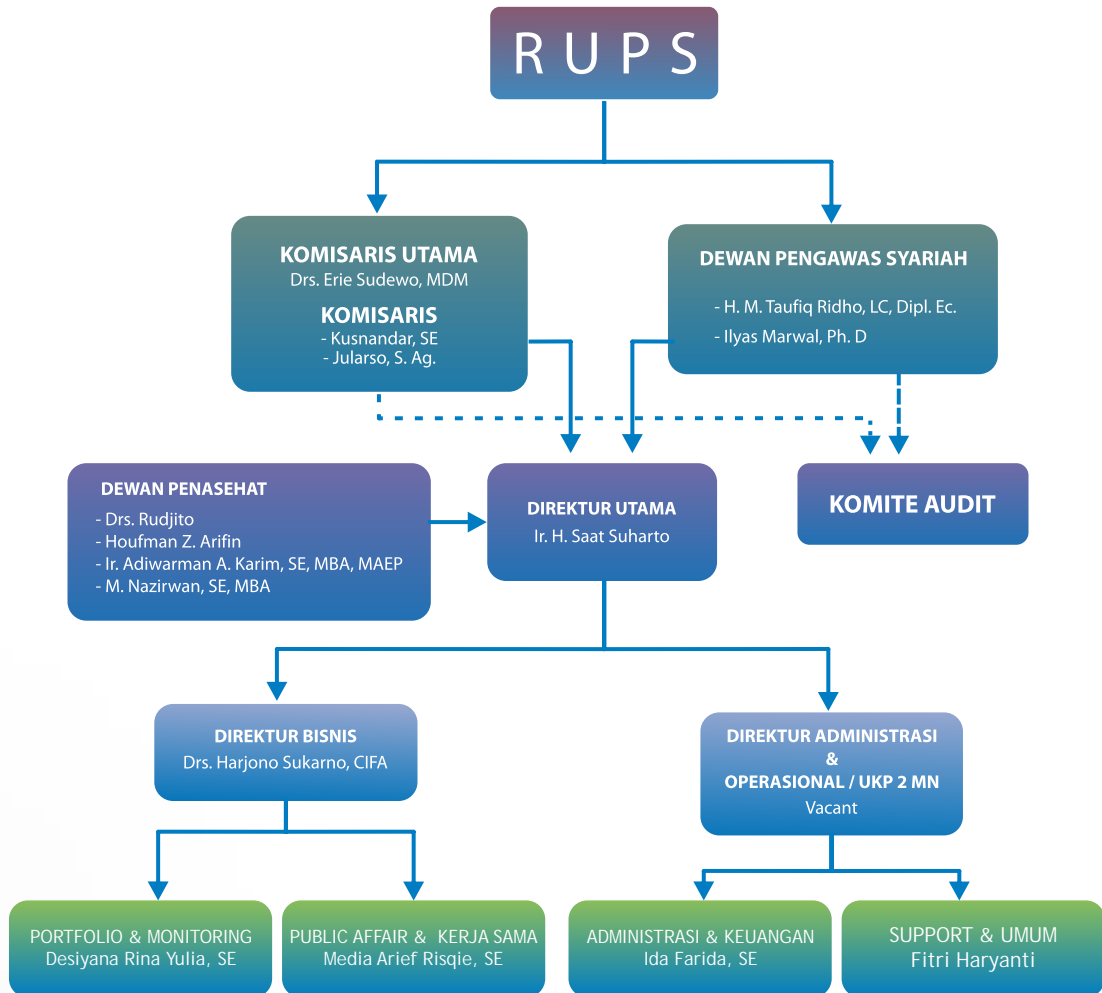
1. Turut serta mewujudkan masyarakat produktif
2. Turut serta membangun dan mengembangkan sistim ekonomi syariah dengan menciptakan iklim yang baik bagi berkembangnya lembaga keuangan syariah
3. Menebar nilai syari'ah kepada para stakeholder
4. Mendayagunakan investasi untuk mengembangkan pengusaha mikro, kecil dan menengah, bekerjasama dengan jaringan BMT
5. Mendorong terciptanya kinerja unggul BMT
6. Menciptakan sistem kerja yang produktif, efisien dan inovatif



PROSENTASE MODAL PT. PERMODALAN BMT VENTURA
(BMT VENTURE CAPITAL)



STRUKTUR ORGANISASI PT. PERMODALAN BMT VENTURA



LAPORAN MANAJEMEN

Tahun 2008 merupakan tahun ke-2 perjalanan dan kiprah PT Permodalan BMT Ventura memberikan pelayanan kepada pengusaha mikro dan kecil (micropreneur) melalui jaringan Baitul Maal waa Tamwil (BMT) yang tergabung asosiasi BMT Center. Patut disyukuri BMT-BMT yang tergabung dalam asosiasi BMT Center telah memberikan pelayanan kepada pengusaha mikro dan kecil lebih dari satu dasa warsa, bahkan ada BMT yang cikal bakalnya sudah dimulai sejak tahun 1992.

BMT-BMT anggota BMT Center yang sudah beroperasi lebih dari 10 tahun memang sudah teruji dan sustain berperan menggerakkan sektor mikro dan kecil dengan memberikan pembiayaan (financing), advokasi budaya menabung dan wealth manajemen, dan financial intelligence. Bahkan BMT-BMT anggota BMT Center melalui fungsi dan peran sosialnya juga memberikan pelayanan non komersial dengan berbagai program baitul maal-nya dengan secara aktif mengumpulkan dana Zakat, Infaq, Shodaqoh, dan Wakaf kemudian menyalurkan kepada yang berhak menerimanya. Program-program yang dijalankan antara lain santunan untuk kaum dhuafa, beasiswa, layanan kesehatan gratis, dll.

Alhamdulillah secara umum target-target yang ditetapkan pada tahun 2008 tercapai, keuntungan bersih meningkat 1.081% atau 10 kali, pendapatan naik 527% atau 5 kali, dan total pembiayaan naik 500% atau 5 kali, secara lengkap adalah sebagai berikut:

a. Pendapatan Usaha (Revenue), Beban Usaha, dan Keuntungan

Pendapatan usaha Perseroan diperoleh dari bagi hasil pembiayaan, yaitu pembiayaan mudharabah dan pembiayaan ijarah. Tahun 2008 pendapatan mudharabah memberikan kontribusi pendapatan paling besar yaitu 80% dan pembiayaan ijarah 2,8%. Pendapatan juga diperoleh dari fee kelembagaan dan administrasi 13,9%, dan sisanya dari pendapatan lainnya. Secara akumulatif pendapatan Perseroan tahun 2008 Rp. 1.671,82 Jt, mengalami kenaikan sebesar 527% dibandingkan tahun 2007.

Sementara itu beban-beban yang dikeluarkan Perseroan berturut-turut meliputi 27% untuk sumberdaya insani, 21% kewajiban bagi hasil kepada pihak ketiga, 12,5% untuk sewa kantor, 10% untuk bagi hasil hutang pembiayaan, dan sisanya untuk beban-ban lainnya. Total biaya yang dikeluarkan tahun 2008 Rp. 1.384,07 Jt atau naik 366% dibanding tahun 2007.

Satu hal yang perlu dicatat adalah tahun 2007 Perseroan masih mengalami rugi operasional, namun tahun 2008 meningkat 580% dan membukukan keuntungan operasional Rp. 285,32 Jt. Secara keseluruhan Perseroan tahun 2008 membukukan keuntungan bersih sebelum pajak Rp. 304,95 Jt dibandingkan tahun 2007 Rp. 28,21 Jt atau naik 1.026%, dan keuntungan bersih sesudah pajak Rp. Rp. 239,87 Jt naik 850% dibandingkan tahun 2007.

b. Total Aktiva, Pasiva, dan Equity

Perseroan di tahun 2008 mampu meningkatkan asset 261,3% dari Rp. 8.181,16 Jt menjadi 21.381,4 Jt. Peningkatan asset terbesar diperoleh dari peningkatan pembiayaan yang meningkat 500,4% dari Rp. 3.576,7 Jt menjadi Rp. 17.899,1 Jt. Pembiayaan kepada BMT sebagian besar menggunakan akad mudharabah 86% dan sisanya menggunakan akad ijarah. Secara akumulatif tahun 2008 Perseroan relatif tidak terlalu banyak menambah fixed asset atau asset tidak lancar lainnya.

Pasiva atau kewajiban lancar yang patut dicatat adalah kemampuan Perseroan untuk membayar pajak yaitu Rp. 65,52 jt dan peningkatan kewajiban kepada pihak ketiga yang cukup signifikan yang disalurkan dalam bentuk pembiayaan kepada anggota-anggota BMT Center yang merupakan jaringan PT Permodalan BMT Ventura. Tahun 2008 Perseroan juga berhasil menambah modal dengan mengeluarkan saham B dengan total nominal yang disetorkan sebesar Rp. 1,019Jt.

Beberapa parameter rasio keuangan keuangan juga menunjukkan perkembangan sangat berarti, Return on Equities (ROE) dan Return on Assets (ROA) tahun 2007 masing-masing 0,23%, tahun 2008 menjadi ROE= 2,66% dan ROA = 1,12%. Rasio BOPO (biaya operasional dan pendapatan operasional juga memberikan hasil yang sangat signifikan, tahun 2007 biaya operasional lebih tinggi dari pada pendapatan operasional (rugi operasional), namun BOPO tahun 2008 = 82,93%. Tahun 2008 PT Permodalan BMT Ventura juga sudah memperoleh apresiasi dan kepercayaan dari pihak ketiga, terbukti rasio kewajiban terhadap asset dan equity juga meningkatkan cukup tajam. Satu hal yang juga patut disyukuri juga adalah Rasio Non Performing Financing terhadap Total Pembiayaan dapat dipertahankan tetap 0% atau seluruhnya lancar, Alhamdulillah tidak ada pembiayaan dari PT Permodalan BMT Ventura ke BMT-BMT yang bermasalah. Dan yang terakhir tahun 2008 laba bersih per saham menjadi Rp. 27.174,-/per saham dari sebelumnya Rp. 3.521,- atau naik 771,77%.



BMT PROFILE

BMT Beringharjo
 “Bersinergi dengan TKI Merajut Masa Depan”

Berawal dari sebuah keinginan untuk memberikan dan memberdayakan kalangan bawah secara berkesinambungan, Dompot Dhuafa Republika mengirim tim untuk magang di BMT Insan Kamil, Jakarta. Pasca magang tersebut Dompot Dhuafa segera meng-go public-kan BMT dengan menyelenggarakan Pendidikan dan Latihan bertajuk Pendidikan dan Latihan tentang Manajemen Zakat, Infaq, Shodhaqah, dan Ekonomi Syaria’h bekerja sama dengan Asosiasi Bank Perkreditan Syariah se-Indonesia (ASBISINDO). Berawal dari sinilah cikal bakal jaringan BMT dibawah network Dompot Dhuafa Pasca dibangun.

Maka pada tanggal 31 Desember 1994 di serambi Masjid Muttaqien Pasar Beringharjo, dengan bermodalkan Rp. 1.000.000,- (satu juta rupiah) berdirilah secara informal Baitul Maal wat Tamwil (BMT) Bina Dhuafa Beringharjo di Yogyakarta. Kemudian baru pada tanggal 21 April 1995 secara resmi bersama 17 BMT lainnya diresmikan oleh Bpk. Prof. DR. Ing. BJ. Habibie di Yogyakarta. Oleh kedua orang pendirinya, Dra. Mursida Rambe dan Ninawati, SH., BMT Beringharjo terus membangun diri dengan segala keterbatasan yang dimilikinya. Keduanya sadar bahwa membangun kepercayaan dari masyarakat dengan prinsip kejujuran dan komitmen untuk tetap bisa membantu masyarakat kecil akan semakin meneguhkan keberadaan BMT di hati masyarakat.

Pada tahun 1997 BMT Bina Dhuafa Beringharjo memiliki badan hukum Koperasi dengan Nomor: 157/BH/KWK-12/V/1997. Dan sejak saat itu hubungan kerja sama dengan Dompot Dhuafa Republika terus terjalin dengan erat, terlebih setelah adanya Memorandum of Understanding (MoU) kedua pada tanggal 10 Maret 2001. Pada saat itu Dompot Dhuafa Republika menyertakan modalnya pada BMT Bina Dhuafa Beringharjo.



Mursida Rambe dan BJ.Habibie Pada Peresmian 17 BMT di Yogyakarta
 Tgl. 21 April 1995

Dukungan Dompot Dhuafa Republika membuat perkembangan BMT Beringharjo semakin baik. Sehingga pada tahun 2003 BMT Beringharjo memiliki kantor kedua di Jl. Kauman Yogyakarta dengan diperkuat 42 karyawan. Per-Maret 2003 aset BMT Beringharjo sudah mencapai Rp.5,1 M

Pada tahun 2005 BMT Bina Dhuafa Beringharjo diubah namanya menjadi BMT Beringhajo dengan alasan bahwa yang perlu dan yang akan dibantu oleh BMT Beringharjo tidak terbatas pada dhuafa saja melainkan seluruh umat, khususnya muslim yang memerlukan bantuan. Dan pada tanggal 19 Juli 2008 Kantor Pusat BMT Beringharjo seluas 2.000 m2 diresmikan oleh Gubernur Daerah Istimewa Yogyakarta Sri Sultan Hamengkubuwono.



BMT Beringharjo Go Public di Victoria Park Hong Kong Juli 2008

Yang tidak kalah unik bagi BMT Beringharjo yang memiliki asset Rp. 28 m ini bersinergi dengan para pahlawan devisa kita para TKI dengan menginvestasikan dananya di BMT Beringharjo dan sampai saat ini dana yang sudah terkumpul +/- Rp. 1 M . Jika pada awalnya nasabah BMT Beringharjo hanya terkonsentrasi di Pasar Beringharjo dan PKL Maliobro sekarang sudah memiliki 20.000 anggota atau nasabah yang tersebar di Wilayah Jawa Tengah, Jawa Barat, dan Jawa Timur.



BMT UGT Sidogiri
 “BMT Berbasis Kaum Nahdliyin di Kawasan Segitiga Emas Pesantren”

Jawa Timur merupakan gudangnya sekaligus basis bagi kaum nahdliyin. Kehadiran BMT Sidogiri di kancah per BMT an merupakan sebuah kisah tersendiri, karena BMT ini dilahirkan oleh Kaum Nahdliyin dan tumbuh dan berkembang di kawasan segitiga emas pondok pesantren, yaitu Pondok Pesantren Tebu Ireng Jombang, Pondok Pesantren Sidogiri dan Pondok Pesantren Bangkalan Madura. Pondok Pesantren Sidogiri merupakan salah satu pondok salaf (tradisional) tertua dan terbesar di Jawa Timur.



Diantara sekian ribu Baitul Mal wat Tamwil (BMT) dinatara contoh yang bisa tumbuh dan berkembang hingga saat ini, berdasarkan penelitian yang dilakukan oleh Minako Sakai dan Kacung Marijan dengan judul “ Harnesssing Islamic Microfinance” mengenai pengembangan lembaga keuangan mikro Islami (Islamic Microfinance Institution) di Indonesia, adalah BMT Beringharjo, BMT Tamzis dan BMT Masalahah Mursalah lil Ummah (MMU) dan BMT Usaha Gabungan Terpadu (UGT) yang ada di lingkungan Pondok Pesantren Sidogiri Pasuruan Jawa-Timur. Bagi Minako dan Kacung, melihat kesuksesan BMT-BMT tersebut merupakan kisah tersendiri, karena para pegiat-pegiat BMT tersebut ini didirikan oleh bukan praktisi lembaga keuangan dan tidak mempunyai pengetahuan teknis di bidang ekonomi dan akuntansi. Namun mereka seluruhnya mampu belajar tentang bisnis lembaga keuangan mikro Islami yang sangat minim literature dan referensi. Bahkan khusus di Pondok Pesantren Sidogiri sudah mulai diajarkan tentang ekonomi Islam di pesantrennya.

Tujuan Pondok Pesantren Sidogiri mendirikan sebuah lembaga ekonomi didasari atas suatu niatan untuk mandiri serta mampu mendukung keberlangsungan kegiatan Pondok Pesantren dan akan dikelola secara profesional.



Suasana di Pondok Pesantren Sidogiri

Visi kemandirian Pondok Pesantren Sidogiri sudah terpatrit sejak pesantren didirikan tahun 1745 oleh Sayyid Sulaiman dan salah satu wasiat yang disampaikannya adalah agar ponpes tidak menerima bantuan dari pihak mana pun, termasuk pemerintah. Keinginan pesantren untuk mandiri itu dalam artian mandiri sesungguhnya baik dalam pendidikannya dan maupun mandiri dalam finansialnya, serta tidak ingin bergantung kepada lembaga atau orang lain.

Dan pada tahun 1997, KH Mahmud Ali Zain bersama para ustadz dan pengurus Pondok Pesantren Sidogiri sepakat mendirikan sebuah usaha simpan pinjam berdasarkan syariah dengan nama Baitul Maal wal Tamwil – MMU Baitul Mal wa Tamwil Masalah Mursalal lil Ummah (BMT-MMU), setelah sebelumnya mendapatkan penjelasan dari Jumilah, dosen Universitas Brawijaya, tentang keberhasilan Profesor Muhammad Yunus di Bangladesh yang mampu mengatasi kemiskinan. Dan dengan itu ia mendapatkan Nobel Perdamaian. Dengan modal sebesar Rp. 13,5 jt yang dikumpulkan dari urunan para ustadz dan pengurus Pondok, MMU Baitul Mal wa Tamwil Masalah Mursalal lil Ummah (BMT-MMU) mampu mengembangkan hingga berhasil mendirikan UGT Sidogiri di Surabaya yang kini telah berhasil mennggaet 1.300 penabung dan perputaran uangnya mencapai Rp. 4 M per bulan dan istimewanya lagi sebagian besar nasabahnya adalah pedagang besi rongsokan.

Kini Koperasi BMT-UGT telah memiliki 54 unit layanan di 18 Kabupaten dan Kota di Jatim, Jawa Barat, dan DKI Jakarta dan pada tahun 2010 ditargetkan memiliki 100 kantor cabang. Dengan moto pelayanan yang berkeadilan, mudah, dan masalah Koperasi BMT-UGT meraih penghargaan dari Presiden Susilo Bambang Yudhoyono pada peringatan Hari Koperasi ke-59 di Pekalongan tahun 2006

BMT Alfa Dinar
 “Menyeimbangkan bisnis dan sosial”

Pada umumnya baitul maal waa tamwil (BMT) didirikan berawal dari kepedulian dan sikap proaktif para pendirinya untuk ikut serta memberikan solusi dan memberikan manfaat yang sebesar-besarnya bagi umat. Secara intrisik secara komplenter dan simultan baitul maal waa tamwil (BMT) melakukan 2 (dua) fungsi dan peran sekaligus, pertama baitul maal berfungsi dan berperan sebagai social entity atau non profit, dan yang kedua baitul tamwil sebagai business institution atau lembaga profit. Salah satu BMT yang mencoba menyeimbangkan peran social dan peran bisnisnya adalah BMT Alfa Dinar. dengan mendirikan Klinik Herbal dan Thibbum Nabawi bernama “Dinar Sehat” yang memberikan alternatif metode penyembuhan yang tidak keluar dari koridor aqidah.



Kantor Pusat Alfa Dinar

Sementara itu pemerintah pada sisi yang lain sebetulnya memiliki kewajiban dan tanggung jawab dalam pelayanan kesehatan bagi semua warga negara. Beberapa program yang telah dicanangkan Pemerintah diantaranya Program Indonesia Sehat 2010 dan Jamkesmas. Akan tetapi, banyak kendala yang muncul dan menghadang untuk merealisasikan program/layanan kesehatan tersebut, secara memadai dan dapat dirasakan oleh setiap warga negara.

Kendala dan hambatan tersebut, yakni fakta munculnya kasus-kasus penyakit endemik di beberapa wilayah negeri ini; seperti demam berdarah, malaria, flu burung, chikungunya masih cukup banyak dan terjadi hampir setiap musim/tahunnya. Belum lagi adanya fakta bahwa kasus-kasus penyakit degeneratif, seperti jantung, diabetes melitus, hipertensi, kanker, dsb., juga dilaporkan terjadi kecenderungan peningkatan jumlah penderitanya setiap tahun. Hal ini semua, semakin menambah berat beban tanggung jawab dan anggaran yang harus dikeluarkan oleh Pemerintah.

Pengobatan modern (medis) yang selama ini menjadi layanan utama dalam pengelolaan kesehatan masyarakat, dinilai masih memiliki keterbatasan dan kelemahan baik dari sisi pembiayaan yang seringkali dinilai 'relatif lebih mahal', dimana tidak semua lapisan masyarakat mampu menjangkaunya, serta adanya efek samping yang ditimbulkan oleh obat kimia (sintetis) yang digunakan dalam pengobatan, seringkali cukup besar. Pemahaman dan keinginan masyarakat untuk memperoleh kesembuhan dengan cara yang mudah, cepat, dan murah, seringkali menuntunnya????????? lihat di printoutnya

PERNYATAAN DEWAN PENGAWAS SYARIAH, DEWAN KOMISARIS, DAN DIREKSI

Laporan Tahunan 2008 ini, beserta seluruh Laporan Keuangan dan lain-lain informasi yang terkait adalah tanggung jawab manajemen PT Permodalan BMT Ventura, dan telah disetujui oleh Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi yang tandatangannya tercantum di bawah ini.

DEWAN PENGAWAS SYARIAH

H.M. Taufiq Ridho, Lc., Dipl. Ec.	H. Ilyas Marwal, Ph.D.
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DEWAN KOMISARIS

Drs. Erie Sudewo, MDM <i>Komisaris Utama</i>	Kusnandar, SE, MH <i>Komisaris</i>	Jularso, S.Ag. <i>Komisaris</i>
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DIREKSI

Ir. H. Saat Suharto Direktur Utama	Drs. Harjono Sukarno, CIFA Direktur
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Stan BMT di Festival Ekonomi Syariah 2009



ketika membuka BMT SUMMIT 2009

ENGLISH





INSTITUTION

Name	BMT Venture Capital Corporation
Establishment Act	Notary Act no. 60 dated on December, 19 2006, which has been made in the front of notary Edi Priyono, SH; Notary Act of Edi Priyono, SH no 67 dated on May, 29 2008.
Legalization	The decree of the Minister of Law and Human Rights of The Republic of Indonesia no W702565 HT.01.01.TH.2007 dated on March, 14 2007; no AHU-55964.AH.01.02.TH.2008 dated on August, 27 2008
State Document	The Addition of State Documents of The Republic of Indonesia no 10 dated on February, 1 2008; no 89 dated on November, 4 2008.
Operational Licence	The Minister of Finance of the Republic of Indonesia with its decree no KEP-185/KM.10/2007 dated on September, 25 2007
NPWP	02.623.379.1-061.000
Company Registration Number	The office of Industry and Trade, South Jakarta local government, No. 09.03.1.65.54431, dated on December, 18 2007.
Information of Domicile	No.1358/1.824, Kelurahan Kuningan Timur, Kecamatan Setiabudi, Jakarta Selatan 12950
Address	Gedung Adhi Graha Lt. 18 Suite 1802A, Jl. Jend. Gatot Subroto Kav. 56, Jakarta Selatan 12950.
Phone Number	+62 21 522 68 52
Facsimile	+62 21 522 68 53
Professional Associaton	Member of Asosiasi Modal Ventura Indonesia
Website	www.permodalanbmt.com
Email	cs@permodalanbmt.com

FINANCIAL HIGHLIGHT

Based on "Rama Wendra" Independent Auditor Report
(Registered Public Accountant - Jakarta)

DESKRIPSI	2008 Rp. (Jt/Mio)	2007 Rp. (Jt/Mio)	%	DESCRIPTION
Pendapatan Usaha	1.671,82	317,44	526,66 %	Revenue
Beban Usaha dan Beban Lainnya	1.386,51	377,36	366,28 %	Operating Expenses
Laba Usaha	285,32	-59,92%	580,14%	Operational Profit
Pendapatan Lain	19,63	88,14	-449,01%	Others Income
Total Laba	304,95	28,21	1.081,00%	Total of Profit
Laba Bersih	239,87	28,21	850,30 %	Net Profit
Jumlah Aktiva	21.382,88	8.190,79	261,06 %	Total of Assets
Kewajiban Pihak Ketiga	12.084,05	150,58	8.025,00%	Third Liabilities
Total Pembiayaan	17.899,13	3.576.71	500,43 %	Total of Financing
Jumlah BMT yang Dibiayai	55	32	71,87%	BMT Number Financed

RASIO-RASIO KEUANGAN				FINANCIAL RATIO
Rasio Laba Bersih Terhadap Ekuitas	2,66%	0,23%	1.156,52%	ROE (Return on Equities)
Rasio Laba Bersih Terhadap Aktiva	1,12%	0,23%	486,96%	ROA (Return on Assets)
Rasio Laba Usaha Thd Revenue	17,07%	-18,88%	190,41%	Operational Profit to Revenue Ratio
Rasio Laba Bersih Thd Revenue	14,35%	8,89%	161,42%	Net Profit to Revenue Ratio
Rasio Biaya Opr. Thd Pendapatan Opr.	82,93%	118,88%	-30,24%	Opr. Expense to Opr. Revenue
Rasio Lancar	172,97%	5,24%	-3.030,00%	Current Ratio
Rasio Kewajiban Thd Aset	56,51%	1,91%	2.958,64%	Debt to Assets Ratio
Rasio Total Kewajiban Thd Ekuitas	56,51%	1,87%	3.021,92%	Debt to Equity Ratio
Rasio Non Performing Financing (NPF) Thd Total Pembiayaan	0%	0%	0%	NPF to Total of Gross Financing Ratio
Laba Bersih per Saham	Rp. 27.174,-	Rp. 3.521,-	771,77%	Earning per Share

PT PERMODALAN BMT VENTURA BALANCE SHEETS AS OF 31 DECEMBER 2008 AND 31 DECEMBER 2007

(Expressed in Mio Rupiah)

	Dec 31, 08 (Audited)	Dec 31, 07 (Audited)		Dec 31, 08 (Audited)	Dec 31, 07 (Audited)
ASSETS			LIABILITIES AND EQUITY		
<i>Current Assets</i>			<i>Current Liabilities</i>		
Cash and Equivalents Cash	1.015,25	3.798,84	Wadiah	7,96	0
Mudharabah Financing	15.452,03	3.576,71	Accrued Expenses	0	10,00
Ijarah Financing	2.447,11		Taxes Payable	80,34	5,58
Other Receivables to Related Parties	1.859,41	413,25	Others Payable to Related Parties	135,00	135,00
Prepaid Advances	127,58	103,36	Financing Debt	11.857,22	0
			Non Halal Transaction	1,77	0
			Others Liabilities	1,75	0
Total Currents Assets	20.901,38	7.892,16	Total Currents Liabilities	12.084,05	150,58
<i>Non Current Assets</i>			<i>Equity</i>		
Fixed Assets – Less Accumulation Depreciation	196,46	186,79	Capital Stock A Series Rp. 1 Mio par value Subscribed and Paid up 8.012 shares	8.012,00	8.012,00
Deffered Expenses-Less Accumulation Depreciations	201,37	94,75	Capital Stock B Series Rp. 1.25 Mio par value Subscribed and Paid up 815 shares	1.018,75	0
Others Assets	83,66	17,10	Retained Earnings	268,08	28,21
Total Non Current Assets	481,50	7.892,16	Total Liabilities	9.298,83	150,58
<u>TOTAL ASSETS</u>	21.382,88	8.190,79	<u>TOTAL LIABILITIES AND EQUITY</u>	21.382,88	8.190,79

The Speech of The President of Board Commissioner

Assalaamu 'alaikum wr wb.

All praise to Allah, which only by His grant and blessing, the existence of Baitul Maal wa Tamwil (BMT) as one of Islamic microfinance institution today is quite different with its emergence in 1990s. In the present time, BMT is capable to play its role as much as modern financial institution that put forward the values of trustworthy, professionalism, transparency, and accountability.

BMT does not only provide accessibility to micro and small businessman – who has not reach bankable level but businessly feasible – to financial institution. By OVC (Officer Visited Customer) method, BMT carry out direct advocacy and technical assistance to micro and small businessman. By this method, BMT also has a significant role in the creating and developing process of the saving society. Another important role of BMT is relating to the wealth management, by providing the financial intelligence education to society. Therefore, the relation between BMT and micro/small businessman is not merely business, but more than mutual partnership.

In the future, in its service to the community, BMT will be required to give its focus not only on the material-quantitative aspects; but it will be strongly expected to promote its role on the non-material-quantitative aspects.

BMT Venture Capital Corporation should become a center of excellence and a center of reference in the Sharia microfinance institution's modeling pattern, the development of micro and small business, and their partnership pattern with BMT. In addition, it should become a benchmark and model of success for the development of Sharia microfinance institution in Indonesia.

As a closing, I'd like to say that opportunities will not come twice; today, it is a moment for BMT Venture Capital Corporation to make initiatives in the development of community's quality of life, and to take a lead in the creation of microfinance service products. The seed which has been spread since 1990s until now become a major capital for BMT Venture Capital Corporation; therefore there is almost no other reason for BMT Venture Capital Corporation and its BMT network not to be the best Sharia microfinance institutions.

Get Momentum, Take Opportunity

Wassalaamu 'alaikum wr wb.

Erie Sudewo



The Speech of The CEO of BMT Venture Capital Corporation

Assalaamu'alaikum wr wb.

Alhamdulillahirabbil'alamin, today is an important moment for BMT Venture Capital Corporation as a two years old company, a very young age company; particularly if we associate its existence with its high ideals and aspirations.

However, there is an important note relating to the existence of the company which we can not forget. This company is a result of our hard works, and we may say that it is a huge achievement that has been reached by BMT activists who work hard for more than a decade. This company is a result of an uninterrupted series of hard work that carried out by hundreds of Sharia microfinance institution (Baitul Maal wa Tamwil/BMT) or Islamic microfinance institution (IMFI) that been led by Perhimpunan BMT Indonesia (BMT Center).

In the mid of last February, Center for Islamic Studies in Finance, Economics, and Development (CISFED), an organization that stationed in Jakarta, released the result of their research on microfinance in Indonesia; the result which can make us proud with our achievement. In this research, CISFED did not only effectively note down BMT as one of microfinance player in Indonesia, but also made a comparison of performance between BMT and any other microfinance institutions in Indonesia.

In this research, CISFED concluded that: firstly, BMT has been proved to be able to develop the saving society; this could be seen from the significant increase of saving mobilization from their member. It also could be seen from the growth of saving and the saving to asset ratio in BMT.

Secondly, BMT has been proved be able to meet the requisite of the society relating to the accessibility to financial institution. It can be seen from (1) the lower funding portfolio, which means that more people will get fund. (2) Per office performance has showed that BMT has capability to serve society better than banks, although relatively as same as the performance of credit union (CU) by NGOs microfinance network.

Third, the source of funds of BMT is relatively independent, because it has been gathered from the member community. Fourth, it is seem that BMT also initiate micro-insurance. Fifth, from this research, it has been revealed that during 2008 the average number of BMT portfolio for every funding was very small, Rp. 2.714.000,00; from this number, BMT had assisted 343.289 people, so it could provide financial access to active groups or small and micro enterprises (SME).

This research has become new evidence if BMT, as an Islamic microfinance institution, has eliminated many myths, as well as succeeded in creating a new category which becomes a subject of discussion in the microfinance industry at the international level.

Some of myths that could be eliminated are: (1) that small and micro enterprise community has being believed so far as a community which can not save; (2) therefore, financing this community has being believed as a high-risk financing; (3) micro financing has being believed as a high-cost finance; (4) microfinance business has being believed as a social oriented and non-profitable work.

Based on this CISFED finding, I don't think it is too excessive if we use the tagline "Be Right, Be Bright Your Investment" for this beloved company, and called our investor as "Bright Investor".

We must explain the reason behind the labeling "Bright Investor" by looking at company's performance during 2008. Ladies and gentlemen, we can inform you that the company's performance during 2008 was very good; the asset has increased from Rp. 8,2 billion to Rp. 21,4 billion, or increase 261%. During that year, revenue has increased 526% whereas the operational cost has increased 366% only; thus there was efficiency in the company. This efficiency can be seen from the operational cost to operational revenue ratio i.e. 82,93%, which is lower than the ratio in 2007 i.e. 118,88%. This fact shows that in 2007, the company was suffered a loss. But, all praise to Allah, operational in 2008 was advantageous. As for the average of return that distributed to the investors was in the range of 11-13%; it can be said that this average was more profitable than average of return from any similar company.

We also can be proud with another report for the investor, that until present time we have 0% problematic loan; whereas the number of BMT which has been funded was 55, there was an increase of 71%. This report has been concluded with a net profit i.e. Rp. 239,87 million; thus there was an increase of 850% compare to the net profit in 2007 i.e. Rp. 28,21 million.

Off course, those achievements become significant assets to the company; hence it has a higher confidence to face the future, and energetic moves without unnecessary burdens. However, we always realize that our journey is still far away from the final destination; we also still find many flaws in the company.

For those reasons, we always ask to all of our investors to tighten the bond of cooperation, and to increase or move their investment portfolio to the company, which possesses capability to manage the investments in the right manner, be able to offer a moderately high return to the investors, and provide an extensive influence to the society.

So, Bright Up Your Live with BMT Venture Capital Corporation

Wassalaamu 'alaikum wr wb.

Ir. H. Saat Suharto



VISION & MISSION

Vision

Become a financial service center for micro, small, and medium enterprises through BMT network.

Mission

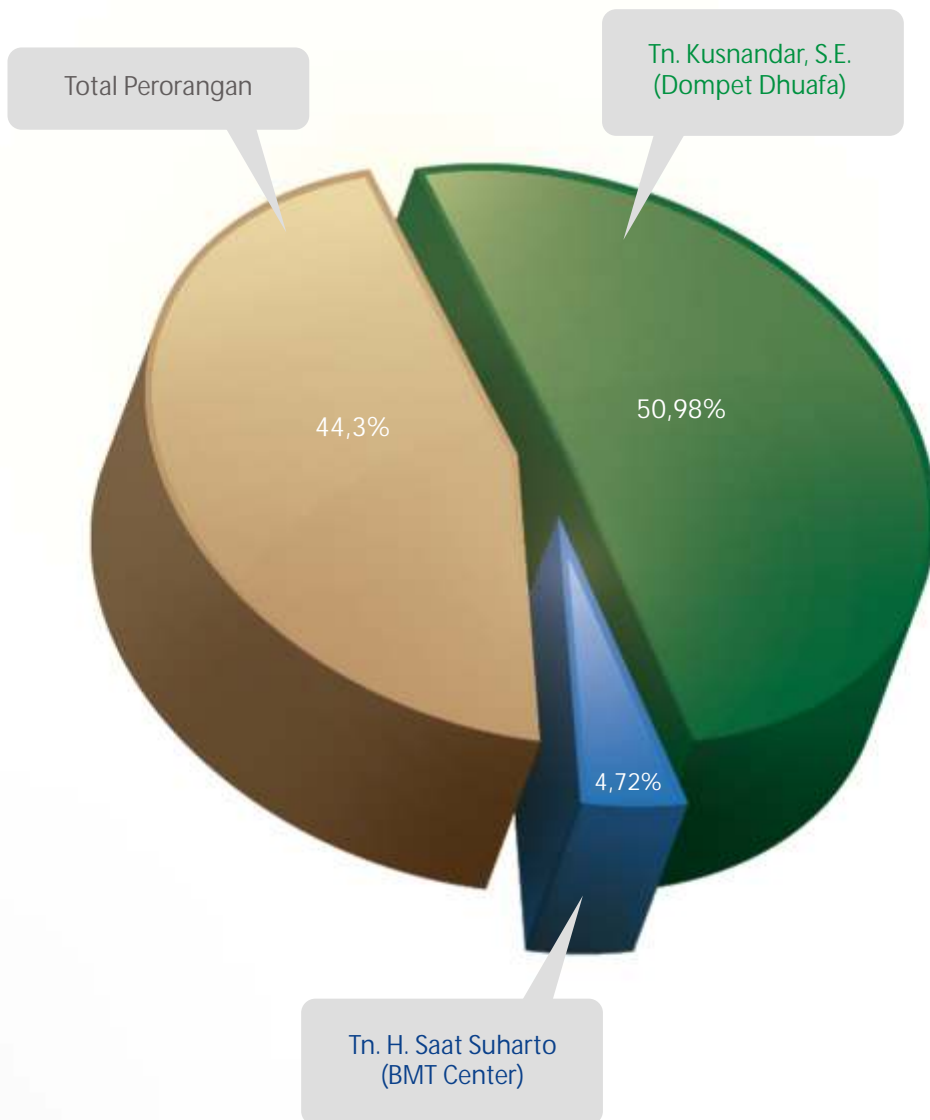
1. To participate in building a productive society.
2. To participate in building and developing Sharia economic system, by creating a sound atmosphere for the development of Sharia financial institution.
3. To spread out Sharia values to the stakeholder.
4. To utilize investments for developing micro, small, and medium enterprises, through BMT network.
5. To endorse the generating of qualified human resource for BMT.
6. To create a productive, efficient, and innovative working system.

Capital Proportion of BMT Venture Capital Corporation

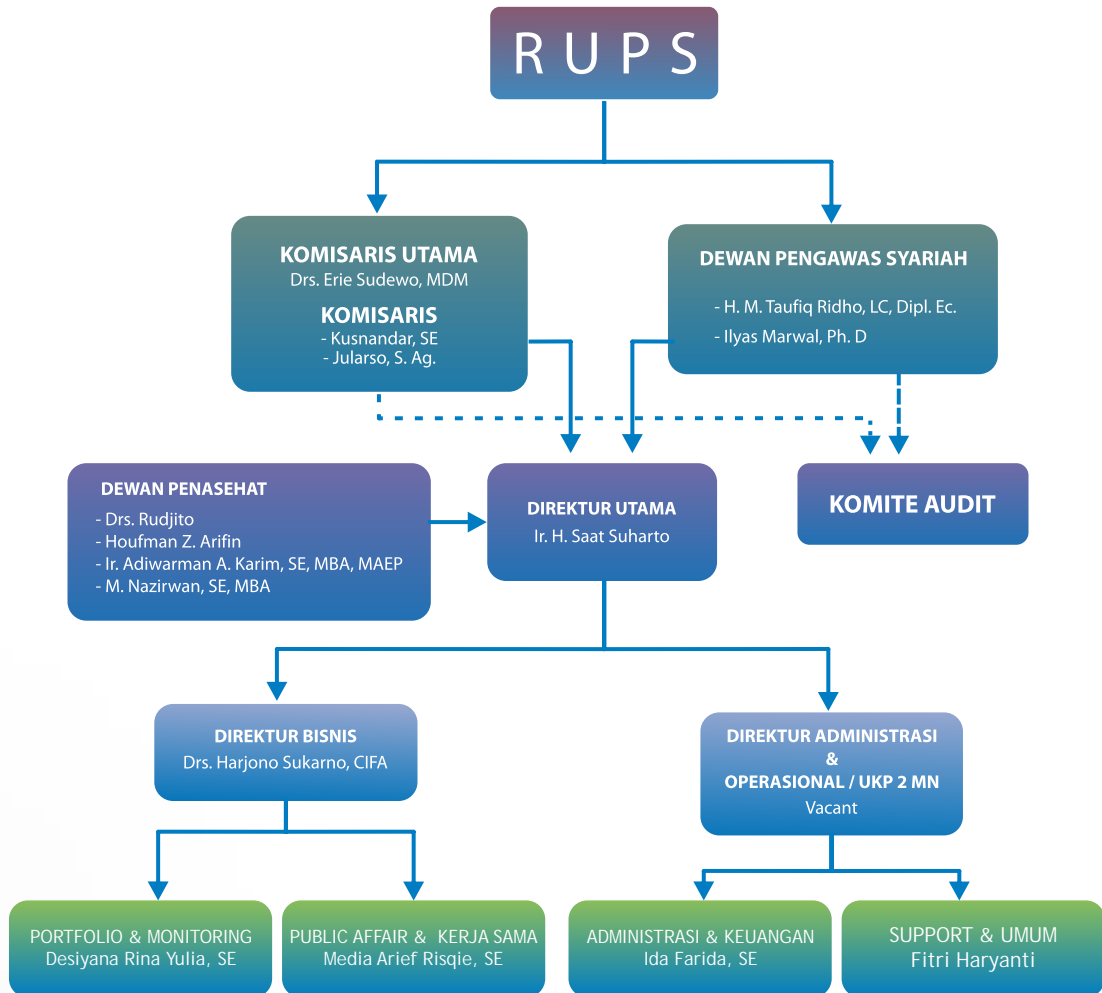
Mr. Kusnandar, SE (Dompot Dhuafa)	: 50,98%
Mr. H. Saat Suharto (BMT Center)	: 4,72%
Individual capital in total	: 44,3%



PROSENTASE MODAL PT. PERMODALAN BMT VENTURA
(BMT VENTURE CAPITAL)



PT. PERMODALAN BMT VENTURA
ORGANIZATIONAL STRUCTURE



MANAGEMENT REPORT

2008 is represent the second year for BMT Venture Capital Corporation in serving micro and small entrepreneur (micropreneur) through BMT network that were associated in BMT Center. It should be grateful that some BMT associated in BMT Center have being served to small and micro entrepreneurs for more than a decade, even there are some BMT have being operated since 1992.

Some BMT those were associated in BMT Center, which have being served for more than 10 years, are indeed possess capability and sustainability to participate in the improvement of micro and small business by offering financial support, advocacy concerning saving culture and wealth management, and financial intelligence. Furthermore, BMTs that were associated in BMT Center, through their social function, also provide non-commercial services with various programs by collecting zakat, infaq, shadaqah, and wakaf funds then distribute them to the poor. These social programs are financial support to the poor, scholarship, free health service, etc.

All praise to Allah, the objectives those were decided in 2008 have been achieved in general; net profit has been increased 1.081% or 10 times, revenue has been increased 527% or 5 times, and total financing has been increased 500% or 5 times. The details can be explained as follow:

a. Revenue, Operational Expenses, and Profit

Revenue of the company was obtained from profit sharing of financing, i.e. mudharabah financing and ijarah financing. In 2008, profit sharing from mudharabah financing provided the biggest part of revenue that is 80%; as for ijarah financing is 2,8%. Revenue was obtained also from institution and administration fee 13,9%, and the rest was obtained from other sectors. In accumulative, revenue of the company in 2008 is Rp. 1.671,82 millions, increase 527% from its revenue in 2007.

Meanwhile, operational expenses that were paid by the company sequentially consist of 27% for human resources, 21% profit sharing for the third party, 12,5% for office leasing, 10% for profit sharing financing debt, and the rest were paid for other charges. Total operational expenses which paid by company in 2008 are 1.384,07 millions, increased 366% compare to total expenses in 2007.

For the record, the company suffered a financial lost in 2007; but, in 2008 there was an increase to the amount of 580% and produced operational profit Rp 285,32 millions. Overall, the company was obtained net profit (before tax) Rp 304,95 millions compare to Rp 28,21 millions in 2007, thus increase 1.026% ; as for net profit after tax in 2008 is Rp 239,87 millions, thus increase 850% compare to previous year.

b. Total assets, liabilities, and equity

In 2008, the company was succeed to increase its assets to the amount of 261,3% from Rp 8.181,16 millions to Rp 21.381,4 millions. The biggest part was came from financing growth, that is 500,4%, from Rp 3.576,7 millions to Rp 17.899,1 millions. Its financing to BMTs mostly used mudharabah scheme, that is 86%, and the rest used ijarah scheme. In accumulative, the company did not add too many fixed assets during 2008.

As for the liabilities aspect, the company had ability to paying taxes Rp 65,52 millions and raising its payments to the third party; those payments have been distributed in the form of financial support to the member of BMT Center as BMT

Venture Capital Corporation's network. In 2008, the company also was succeed to increase its capital by issuing B-series share with total of capital that been paid was Rp 1.019 millions.

Some financial parameters also showed significant improvement. Return on Equities (RoE) and Return on Assets (RoA) in 2007 were equal, that is 0,23%; in 2008, RoE was 2,66% and RoA was 1,12%. The operational cost to operational revenue ratio also showed significant result. In 2007, operational cost was higher than operational revenue (suffered operational lost); but in 2008, the operational cost to operational revenue ratio was 82,93%. In 2008, BMT Venture Capital Corporation had been acquired appreciation and trust from the third party; it was proved from the liabilities to assets and equity ratio that also significantly increase. We also praise to Allah, because we can keep the ratio of non-performing financing to total expenses in the level 0%; in other word, all of financial supports ran smoothly. All praise to Allah, there was none of financial support by BMT Venture Capital Corporation to the BMTs that could not perform well. At last, profit that was shared to the investors has been increased to Rp 27.174 per share from Rp 3.521,00 per share in the previous year; thus it increased 771,71%.



PROFILE OF BMT

BMT Beringharjo:
Cooperate with TKI to prepare the future

It was begin with a simple desire to providing and developing poorer society continuously, Dompot Dhuafa Republika had sent a team to learn at BMT Insan Kamil Jakarta. After this learning process was over, Dompot Dhuafa had publicized BMT to the society by carrying out training regarding the Management of Zakat, Infaq, Shadaqah and Sharia Economic, along with Asosiasi Bank Perkreditan Syariah se-Indonesia (ASBISINDO). This training became the origin of BMT network under Dompot Dhuafa.

Therefore, on December, 31 1994 at the porch of Masjid Muttaqin Pasar Beringharjo Yogyakarta – with only Rp 1 million as the first capital – BMT Beringharjo was established informally. It was established officially along with 17 other BMTs in Indonesia on April 1995 by Bapak Prof. Dr. Ing. BJ Habibie. By the two of its founder, Dra Mursida Rambe and Ninawati, SH, BMT Beringharjo was developed with all sincerity and limitations. Both of them realize that only by sticking to principles of honesty and commitment to help the poor, they will obtain the trust of society.

In 1997, BMT Bina Dhuafa Beringharjo obtained legal structure no 157/BH/KWK-12/V/1997 as cooperative. Since that time, relationship between BMT Beringharjo and Dompot Dhuafa is always tight. Moreover, after both party signed the second Memorandum of Understanding (MoU) on March, 10 2001. In that time, Dompot Dhuafa gave along their funds with BMT Bina Dhuafa Beringharjo.

Financial support that been given by Dompot Dhuafa has made BMT Beringharjo better. In 2003, BMT Beringharjo owned their second office on Jalan Kauman Yogyakarta with 42



Mursida Rambe and BJ.Habibie in official ceremony 17 BMT at Yogyakarta April 21, 1995

employees. On March 2003, BMT Beringharjo's assets had total amount Rp 5,1 billion. In 2005, the name of BMT Bina Dhuafa Beringharjo was changed to BMT Beringharjo. This change was based on the reason that not only the poor (dhuafa) who will be helped by BMT Beringharjo, but all of humankind, especially Muslim ummah, which need help. On July, 28 2008, Central Office of BMT Beringharjo that has 2000 m2 wide was officially celebrated by Governor of Daerah Istimewa Yogyakarta, Sri Sultan Hamengkubuwono X.

The unique one is that BMT Beringharjo, which has Rp 28 billions assets, builds a partnership with migrant workers (TKI) that invested their money in BMT Beringharjo. So



far, total investment from migrant workers in BMT Beringharjo is approximately Rp 1 billion. In the beginning, BMT Beringharjo focused its attention mostly on micro and small business in Beringharjo Market and Malioboro Street; now it has 20.000 customers that spread in Central Java, East Java, and West Java.

BMT UGT Sidogiri:

BMT that rooted in the Nahdliyin community and developed in the golden triangle area of pesantren

East Java is just like a “storeroom” of pesantren, as well as the basis of Nahdliyin community. Thus, there is an extraordinary story behind the existence of BMT Sidogiri in the “arena of BMT”; it is a BMT that established by Nahdliyin community and developed in the golden triangle area of pesantren, those are Pondok Pesantren Tebuireng Jombang, Pondok Pesantren Sidogiri, and Pondok Pesantren Bangkalan Madura. Pondok Pesantren Sidogiri is one of the oldest and biggest tradisional pesantren in East Java.



Among thousands of BMTs in Indonesia, there are several BMT that have been grown and developed until present time. In the research by Minako Sakai and Kacung Marijan concerning Islamic Microfinance Institution development in Indonesia with title “Harnessing Islamic Microfinance”, it was stated that BMT Beringharjo, BMT Tamzis, BMT Maslahah Mursalah lil Ummah, and BMT Usaha Gabungan Terpadu (UGT) that located in Pondok Pesantren Sidogiri were succeeded in developing their business. According to Sakai and Marijan, their success is an extraordinary achievement considering that those BMT were not established by financial practitioner; those activists also didn't have technical experience in economy and accounting. But, they were succeeded in learning the knowledge about Islamic microfinance institution that does not have many literatures and references. Moreover, knowledge relating to Islamic economic system had being learned in Sidogiri.

Pondok Pesantren Sidogiri established an economic institution in order to have ability to sustain itself and to support the pesantren's programs. Therefore this economic institution should be managed professionally.

This independence vision of Pondok Pesantren Sidogiri had been planted since it was established by Sayyid Sulaiman in 1745. Among his testaments is that pesantren may not receive financial support from external person, including from the government. This policy of independence means that pesantren committed to have autonomy, in the



Pondok Pesantren Sidogiri Atmosphere

educational aspect as well as the financial aspect, and does not rely on other institution or person.

In 1997, KH Mahmud Ali Zain, along with teachers and management personnel of Pondok Pesantren Sidogiri, agreed to establish a Sharia financial institution. Therefore, Baitul Maal wa Tamwil Masalahah Mursalal lil Ummah (BMT MMU) was established. It was established after KH Mahmud Ali Zain obtained an explanation from Jumilah, a lecture of Brawijaya University, related to the success of Prof. Muhammad Yunus who could overcome poverty problems, and as a result he got Nobel Prize.

With Rp 13,5 millions as initial capital, which was gathered from the teachers and management personnel of Pondok Pesantren Sidogiri, BMT MMU has being grown rapidly. To expand its business, Pondok Pesantren Sidogiri established BMT UGT Sidogiri in Surabaya City. BMT UGT Sidogiri was succeeded to obtain 1.300 customers and circulate funds to the amount of Rp 4 billion. Interestingly, most of BMT UGT Sidogiri's customer is recycled metal trader.

At this present, Pondok Pesantren Sidogiri already has 54 service units in 18 cities in East Java, West Java, and Jakarta, and they are intended to have 100 branch offices in 2010. Through a motto "fair, easy, and advantageous service" BMT UGT cooperative achieved a reward from President Susilo Bambang Yudhoyono at the celebration of the 59th Cooperative Day in Pekalongan on 2006.

BMT Alfa Dinar:
Business and Social Balancing

Generally, BMT were established initially from a concern and pro-active approach of the founders who has been struggled to provide solutions and benefits to the society. Essentially, complementary, and simultaneously BMT carry out two functions and major roles at the same time. First, baitul maal play their role as social entity or non-profit institution; second, baitul tamwil as business or profit-oriented institution. Amongst BMT which attempt to balance those two functions is BMT Alfa Dinar. BMT Alfa Dinar provides Herbal Clinic and Thibbun Nabawwi called "Dinar Sehat", which offer therapy method that doesn't deviate from Sharia.

At the same time, government on the other hand has obligation and responsibility to provide health services for all citizens. Several health programs have been launched, such



Alfa Dinar Office Center

as Program Sehat Indonesia 2010 and Jamkesmas. However there are many obstacles that appear and impede those programs.

Among those obstacles and problems is the emergence of endemic diseases in several regions of the country, such as dengue high fever, avian influenza, and chikungunya which happen almost every year. Moreover there are degenerative diseases such as heart disease, diabetes mellitus, hypertension, cancer, etc that continuously grow time after time. All of those problems make the government's responsibility and the financial burden for health services become much heavier.

Modern (medical) therapy that become primary service in the health management, has been considered has several limitations and weaknesses. In the financial aspect, modern therapy has been considered "relatively more expensive"; not all of the member of society

can afford it. Moreover, there are side effects that were caused by chemical medicine used in the therapy. The inadequate knowledge of the society sometimes drives them to get recover in a simple, instant, and inexpensive ways. Therefore, they usually plunged into irrational medication methods and deviates Islamic faith. This anxious reality drives the founders of BMT Alfa Dinar to obtain practical solutions in order to save the faith (aqeeda) of the society by providing halal and inexpensive medication methods.

Statement of Sharia Oversight Council,
Board of Commissioner, and Board of Director

This 2008 Annual Reports, including all of the Financial Reports and other relating information is become the responsibility of BMT Venture Capital Corporation Management; this Annual Reports also has been approved by Board of Commissioner, Sharia Oversight Council, and Board of Director, which their signatures was mentioned below,

Sharia Oversight Council

H.M. Taufiq Ridho, Lc., Dipl. Ec.	H. Ilyas Marwal, Ph.D.
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Board of Commissioner

Drs. Erie Sudewo, MDM <i>President of Commissioneer</i>	Kusnandar, SE, MH <i>Commissioner</i>	Jularso, S.Ag. <i>Commissioner</i>
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Board of Director

Ir. H. Saat Suharto CEO	Drs. Harjono Sukarno, CIFA Director
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BMT stand's in Festival Ekonomi Syariah 2009



Opening Ceremony of BMT SUMMIT 2009



PT. Permodalan BMT Ventura
Adhi Graha Building 18th Floor, Suite 1802A,
Jl. Jend. Gatot Subroto Kav. 56, Jakarta 12950, Indonesia,
Ph. +62.21 522 6852, Fax. +62.21 522 6853
www.permodalanbmt.com