



CINNAMON UPDATE

BREAKING GROUND AT OUR NEW CINNAMON FACTORY !



Ten years ago, when we established ourselves in Jakarta, we chose to work in an industrial area in the city center. For those of you who have visited Jakarta recently, experiencing the heavy traffic, we understand that it's time for us to move away from the capital. We have fortunately found a very nice plot of land, 40km from the city in a Japanese-owned industrial park.

Last week we had the official ground breaking ceremony, and our Korean contractor is estimating that the factory will be done by June. The configuration of this new facility will allow us to increase productivity, provide a better guarantee of food safety and security while working in better conditions.

So, to sum things up: a French-owned company, operating in Indonesia, using a Korean contractor, in a Japanese industrial park. Can't be more international than that. -Francois Bernard

Just a quick update to inform that after a very busy end of 2010, with raw material prices soaring to all new highs, the market seems to finally be relaxing a bit. We are witnessing a stabilization probably due to easing demand from the Padang shippers who stopped buying when they felt prices were too "hot". Prices should remain stable during the next few months, and when we might even see the prices begin to drop toward the summer. We will keep you posted. -Olivier Bernard

INDONESIAN ECONOMY : RECAP 2010 AND OUTLOOK 2011



Indonesia has clearly benefited from the recovery of the global economy which began during the fourth quarter of 2009. The good performance of regional economic giants such as China and India has trickled down to their economic partners, including Indonesia.

Real Growth Domestic Product (GDP) grew 6 % in 2010 (up from 4.6 % in 2009) and is expect to reach 6.3 % in 2011.

The local currency has been very solid in 2010 with the central bank (Bank Indonesia) intervening many times to prevent it from appreciating too much and hurting exports. The year end US\$/Rupiah exchange rate was 9,014 (when average rate throughout 2009 was 10,400) – the strengthening of the Rupiah has contributed to the \$ price increase of our spices.

When most industrialized countries (USA, France, Japan) keep accumulating debt, Indonesia managed to reduce its external debt: from 32% of GDP in 2009 to 27.1 % in 2010.

All these positive economic signs combined with a political stability have drawn many investors. A clear sign of this phenomenon is the demand for industrial land in the Jakarta periphery. Main foreign investors are Asian (Korea, China and Japan). So overall, indicators seem to be hinting at a good 2011 (year of the Rabbit in the Chinese horoscope). -Olivier Bernard

UNIVERSAL PACKAGING

The world is becoming one large dynamic market place in which sellers and buyers need to move rapidly, without compromising on quality and price. That is why Tripper started to change all its products to universal packaging.

We recognize it will be a mild shock to let go of 'the good old' 50 Lb/Cs. Between now and April we will change all our products to 55 Lb/25 Kg per case to be able to serve customers anywhere in the world from a standardized production process and universal inventory.

The main objective is to ship less "air". Currently, between 2 and 6 inch (5 and 15 cm) of a case is empty. We developed three standard cases. Depending on specific density of the product we chose the box that has the least "air".

	CONFIGURATION	# CASES	WEIGHT (Lb)	
			OLD	NEW
FCL20	8 pallets	320	16,000	17,600
	8 pallets + stuffed	405	20,250	22,275
	floor stacked	500	25,000	27,500
FCL40	18 pallets	720	36,000	39,600
	18 pallets + stuffed	828	41,400	45,540 *
	floor stacked		42,500	46,750 *

* weight limitations might apply

In this way, we save carton, and can ship more per container. The benefit for the environment is obvious: "lower carbon footprint".

Especially for customers who buy FCL, this will be an interesting saving. Depending on where you are and whether you require FCL20 or FCL40, it can reduce your freight costs between 300 and 600 dollar on a CFR shipment.
- Herald Voorneveld

"A PICTURE CAN TELL A THOUSAND WORDS"



In 2010, Tripper Group established a performance monitoring system, that we all know well, as a Key Performance Indicator (KPI).

Tripper Group adopted a "balance score-card" theory with our KPI measurement, which include different perspective angles as follows:

- 1) Financial: "How do we look to shareholders?"
- 2) Customer: "How do customers see us?"
- 3) Internal Business Process: "What must we excel at?"
- 4) Learning & Growth: "How can we continue to improve and create value?"

The emoticon pictures, that you see just in front of our entrance, are supposed to represent how we feel as a Group on monthly basis.

The five emoticon pictures are... crying (terrible), sad (bad), straight face (average), smiling (good) and laughing (great).



On average in 2010, Tripper Group showed positive "SMILING" emoticon results. This meant that Tripper Group was able to give good performance results from the above four perspectives in 2010. -Albert Putra

"GINGERVILLE"

In closing 2010, we finally managed to use a small plot of land next to our factory in Bali for "Ginger Ville", as part of our Research & Development Program. With almost all our employees joining in the fun activity, we planted lots of Ginger in poly-bags, we hope it can be harvested within the next 7 months. The aim of this program was to be able to harvest ginger-poly-bag and then process it, moreover, studying its growth cycle. We expect to have good result next year's harvest, and hope we can plant other spices very soon. -Meidy Vidiyani



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