

## Kosudgama Records 3.2 Billion of Profit

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YOGYAKARTA - UGM Lecturer's Multipurpose Cooperative (Kosudgama) held its 29th Annual Members Meeting at Graha Sabha Pramana, Saturday (19 / 3). In 2010 it was named as the excellent national cooperative by Ministry of Cooperative and SMEs for the category of consumer groups and the first rank excellent cooperatives in the province of Yogyakarta Special Region for the service group category.

The cooperative that was established on January 25, 1982 has 8726 members, consisting of 1,666 ordinary members and 7,060 extraordinary members, earned 6.27 billion rupiah during the year 2010. These revenues increased by 111.89 percent than in 2009, amounting to 5.6 billion rupiah. Meanwhile, the operational expenses in 2010 reached 3.05 billion rupiah, decreasing 93.57% in total compared with the previous year. Thus, the remaining results of Kosudgama operations increased 137.29% compared to the year 2009. "The remaining results of operations increased 137.29% compared to the year 2009. In 2010 we managed to record 3.2 billion," said Chairman of Kosudgama, Prof. Dr. Bambang Rusdiarso, in the 2010 Annual Report.

Bambang Rusdiarso said that most of the Kosudgama activities is still dominated by savings and loan units. In addition to these units, Kosudgama also has businesses in commercial units, pharmacy, travel services, documents, and central office. Particularly for the activities of savings and loans, credit disbursement of money during 2010 increased to 3.9 billion rupiah. Earlier, during the year 2009 disbursed loans reached 48.3 billion rupiah and in 2010 increased to 52.2 billion. "Earnings from this loan services reach 792 million," he said.

Total unproductive receivables rate in Kosudgama is quite small. If the standard used by banks to measure the amount of unproductive receivables (Non-Performing Loans - NPL) is equal to 5%, NPL of Kosudgama for 2010 reached 1.19%, down 0.20% compared to the year 2009 that reached to 1.39%. "The amount of our bad loans is just 19.7 million compared to our credit loans which reached 85 billion rupiah," said Bambang Rusdiarso.

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