



PEFINDO CREDIT RATING INDONESIA

**PRESS RELEASE**  
**May 29, 2006**

## PT Kalbe Farma Tbk.

PEFINDO assigned its ratings of "id**AA-**" to PT Kalbe Farma Tbk. and subsidiaries (KLBF or the Company) and the Company's proposed Bond I/2006 of a maximum IDR300 billion for refinancing purpose. The ratings reflect the Company's strong market position, well-diversified product portfolio and favorable financial performance. However, the ratings are mitigated by the Company's exposure to foreign currency volatility. KLBF is the largest pharmaceutical group in Indonesia, operating eight pharmaceutical companies, two health food, four distribution and three packaging facilities. KLBF's major subsidiaries are PT Bintang Toedjoe, PT Hexpharm Jaya, PT Saka Farma, PT Finusolprima Farma, and PT Buana Inti Cemerlang, all of which are equipped with production facilities in pharmaceutical business, PT Sanghiang Perkasa in health food business, PT Enseval Putera Megatrading Tbk. in distribution business, and PT Kageo Igar Jaya Tbk. in packaging business. KLBF's shareholders as of March 31, 2006 consisted of PT Bina Arta Charisma (8.9%), PT Gira Sole Prima (9.6%), PT Ladang Ira Panen (8.8%), PT Lucasta Murni Cemerlang (8.9%), PT Santa Seha Sanadi (9.1%), PT Diptanala Bahana (8.8%), and public with ownership less than 5% (45.9%).

Rating Period: May 19, 2006 – June 1, 2007

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