



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

February 19, 2010

PT Apexindo Pratama Duta Tbk

PEFINDO reaffirmed the ratings of “**idA+**” and “**idA+(sy)**” with “**Stable**” Outlook for PT Apexindo Pratama Duta Tbk (APEX or the Company)’s Bond 1/2005 of IDR510 billion and Syariah-Ijarah Bond 1/2005 of IDR240 billion that will be due in April 8, 2010. In 2008, the Company bought back part of the outstanding bonds totaling to IDR15 billion.

The Company plans to repay the maturing bonds using internal cash and external funding from banks. As of September 30, 2009, the Company has reported total cash of USD73.70 million and funds amounting to USD12.63 million placed in securities companies to buy back part of its outstanding bonds. Meanwhile, the finalization of the Company’s new loan facility from banks is scheduled to be completed at the latest by end of March 2010.

The Company is the largest domestic drilling contractor and a publicly listed company in Indonesia Stock Exchange (IDX). PT Mitra Rajasa Tbk (MIRA) through Mira International Holdings (MIH) controls about 98.14% of APEX’s shares while public holds the remaining shares 1.86%. The Company owns and operates 14 rigs (6 offshore rigs and 8 onshore rigs).

Rating Period: February 5, 2010 – April 8, 2010

Contact Analyst: Ronald Hertanto & Niken Indriarsih
ronald.hertanto@pefindo.co.id & niken.indriarsih@pefindo.co.id