



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 20, 2010

PT Ricky Putra Globalindo Tbk

PEFINDO reaffirmed at “**idBBB-(sy)**” the rating of PT Ricky Putra Globalindo Tbk (RICY or the Company)’s Syariah Ijarah I/2005 of IDR30.40 billion that will be due on 12th July 2010. The outlook of the rating is “**stable**”. After the buyback of its bond of IDR11.14 billion on 10th November 2009, currently, the outstanding bond amounted to only IDR19.26 billion. The Company plans to repay its bond by using internal cash flow. RICY has placed IDR5 billion in the form of time deposit while the remaining funds needed will come from the collection of its receivable. As of 31st March 2010, the Company’s cash balance including time deposit and account receivable balance were IDR16.96 billion and IDR91.14 billion, respectively.

Established in December 1987, the Company manufactures men’s underwear and outwear product. RICY’s men underwears are traded using brand names of GT-Man, GT-Kid, Ricky and Ricsony while outwear products use licensed brands such as Disney, BUM Equipment, Tom & Jerry, etc. The Company’s production activities also include other garment related production processes such as printing, knitting and embroidery. The Company’s plant is situated at Citeureup–Bogor and Cicalengka–Bandung. As of 31 December 2009, the Company’s shareholders consisted of Spanola Holding Ltd. (19.48%), PT Ricky Utama Raya (15.46%), Denzin International Limited (13.10%) and public (51.96%).

Rating Period: April 20, 2010 – July 12, 2010
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