



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

October 6, 2011

PT Ciliandra Perkasa

PEFINDO affirmed its 'idA+' ratings of PT Ciliandra Perkasa (CLPK or the Company) and its outstanding Bond Ciliandra Perkasa II/2007. The outlook for the corporate rating is 'stable'. The ratings reflect CLPK's favorable plantation profile, conservative capital structure, and its sound operating management. The ratings, however, are still constrained by potentially under-utilization of the Company's downstream facility and its exposure to unfavorable weather.

CLPK is a private plantation company engaged in oil palm and also processing with main business activities are located in Riau province, Sumatera. As at June 30, 2011 (1H2011), the Company's land bank totaled to 215,834 hectare (ha) consisting of 93,024 ha oil palm estate and 6,717 ha infrastructure-housing area, and 116,093 ha unplanted area. Supported by 8,557 employees, CLPK is equipped with nine palm oil mills and one fractionation plant.

Rating Period: September 30, 2011 – October 1, 2012 (General Obligation Rating and Bond II/2007)

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