



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

May 30, 2012

Special Capital Region of Jakarta (DKI Jakarta)

PEFINDO assigned “**idAA+**” ratings for Special Capital Region of Jakarta (DKI Jakarta or City), the outlook of the City Rating is “**stable**”, reflecting strong financial and budget performance. The rating reflects strong economic growth with more economic diversity, strong locally-sourced revenue (PAD/Pendapatan Asli Daerah), and strong liquidity position. However, the ratings are constrained by the City’s sizeable capital needs to develop city’s infrastructure and relatively weak financial management especially on the areas of debt management, financial transparency and disclosure.

DKI Jakarta is a special capital region due to its position as the Capital City of Indonesia with its budgetary and governmental policy determined at provincial level. The DKI Jakarta is as central for economic and political activity. Almost all Central Government offices and Private Headquarters are located in the City. The City’s administrative structure consists of 5 (five) Municipalities : Central Jakarta, South Jakarta, North Jakarta, West Jakarta and East Jakarta and 1 region of Kepulauan Seribu (The Thousand Island). The City covers 43 districts (Kecamatan) and 267 villages (Kelurahan) covering 662.33 km² of land areas and 6,977 km² of sea areas. City’s population was 10.19 million people in 2011. In 2011, DKI Jakarta GDP per capita was more than IDR 100.99 million.

Rating Period: May 10, 2012 – May 1, 2013

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