



PRESS RELEASE

February 9, 2015

Toyota Astra Financial Services ratings affirmed at “^{id}AA+”

PEFINDO has affirmed its “^{id}AA+” for PT Toyota Astra Financial Services (TAFS) and its outstanding Bond II Series B Year 2012 of IDR911 billion. The outlook for the corporate rating is “**Stable**”. The rating reflects TAFS’ status as a strategic subsidiary of its shareholders, Toyota’s dominance in the national car sales market, and strong asset quality. However, the rating is constrained by pressure on profitability performance.

TAFS is a car financing company with main business objective to support the credit sales of Toyota cars in Indonesia. TAFS is a 50:50 joint venture company between Astra International Tbk (“ASII”, rated at BBB-/Stable by Standard and Poor’s) and Toyota Financial Services Corporation, Japan (“TFSC”), which is a direct subsidiary of Toyota Motor Corporation, Japan (“TMC”, rated at AA-/Stable by Standard and Poor’s).

Rating Period: February 5, 2015 – February 1, 2016
Bond II/2012 Series B: February 5, 2015 – June 5, 2015
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