



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
January 19, 2006

Tunas Baru Lampung Tbk.

PEFINDO affirmed its ratings of “**idBBB**” for both PT Tunas Baru Lampung Tbk. (TBLA or the Company) and the Company’s IDR300 billion Bond I/2004. The ratings reflect favorable palm oil business, the Company’s improved productivity and favorable sales. The ratings, however, are mitigated by the Company’s high FFB and CPO purchases from third parties, aggressive leverage and moderate cash flow protections as well as exposure to cyclical price of CPO. TBLA is a public and member company of Sungai Budi Group. As of September 30, 2005, the Company’s shareholders consisted of PT Sungai Budi (50.09%), Somers Nominees (Far East) Limited (17.31%), Gov. of Singapore Inv. Corp Pte Ltd (8.98%), PT Mahastra Capital (5.43%), PT Budi Acid Jaya Tbk (1.82%), and Public (16.35%). The Company has a vertically integrated operation with varieties plantations (palm oil, coconut, pineapple, orange, etc.) and varieties of CPO and CNO derivatives products. TBLA’s land bank amounted to 81,611 ha, consisting of 72,609 ha palm oil plantation, 5,398 ha of pineapple, 287 ha of orange, 3,305 ha of coconut plantation and 12 ha for others facilities.

Rating Period: January 11, 2006 – November 1, 2006

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