



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 21, 2006

Putra Sumber Utama Timber

PEFINDO affirmed its ratings of “**idBB+**” for PT Putra Sumber Utama Timber (PSUT or the Company) and the Company's Bond I/2003 of IDR200 billion. The ratings strongly reflect the Group commitment to repay the Company's Bond I/B of IDR100 billion due May 2006. As agreed at the RUPO on April 11 2006, the Group is scheduled to transfer USD10 million into trustee account on May 1, 2006 at the latest to repay the maturing debt. The ratings also reflect lack of raw material (logs) availability and the Company's decreased profitability and limited cash flow protections. PSUT is one of the leading manufacturing company in plywood and Laminated Veneer Lumber (LVL) in Indonesia. PSUT is a subsidiary of HASKO group (the Group), a group of companies focusing on timber related products. The Company has been complied with the international standard quality certification from Japanese Agriculture Standard, German Quality Strength Standard and British Standard Compliance. The Company has two production facilities in Jambi (Sumatera) and Asam-Asam (South Kalimantan) with total annual production capacity of 400,000 cubic meters (m³).

Rating Period: April 18, 2006 – April 1, 2007

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