



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
March 30, 2009

## PT Truba Jaya Engineering

PEFINDO reaffirmed the ratings at “**idBBB+**” for PT Truba Jaya Engineering (TRJE or the Company) and the Company’s Bonds I/2007 of IDR200 billion due in July 2010. The outlook for the ratings is “**Stable**”.

The ratings reflect the Company’s strong presence in industrial plant construction business and its improving profitability. However, the ratings are constrained by long payment terms for projects involving related party, high working capital requirement that might lead to a more leverage capital structure and slow progress of power plant projects.

TRJE provides project management, engineering, procurement, fabrication and construction for various industries. PT Truba Alam Manunggal Engineering Tbk. (TAME or Group) is the major shareholder of the Company with 96% ownership. The remaining shares are held by PT Multy Energi Persada (2.33%) and PT Kurnia Unggul Sejahtera (1.67%). TAME is, in turn, owned by PT Mandala Kapital (28.43%), PT Alam Manunggal (12.63%), Indo Infrastructure Group Pte Ltd (12.71%) and public (46.23%). The Group is engaged in diversified business including EPC (*Engineering, Procurement and Construction*) services, power and coal mining.

Rating Period: February 27, 2009 – November 1, 2009

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