



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
June 6, 2012

PT Tunas Baru Lampung Tbk

PEFINDO assigned its "idA" ratings for PT Tunas Baru Lampung Tbk (TBLA or the Company) and its proposed Bond II/2012 amounting to a maximum of IDR1.0 trillion. The bond proceeds will be used for business expansion and working capital. The outlook of the corporate rating is "Stable". The ratings reflect strong demand for palm oil, well diversified products and areas, and vertical integrated operation. The ratings are constrained by relatively aggressive capital structure due to business expansion, high FFB purchase from third parties, and exposure to unpredictable weather condition.

TBLA is a CPO and its derivatives producer with operation mainly based in Southern Sumatra and Kalimantan. The Company has a vertically integrated operation with palm oil plantations and varieties of CPO derivatives products. TBLA's planted area totaled to 55,853 hectares (ha) consisted of 54,392 ha palm oil plantation, 755 ha of pineapple, 603 ha of sugar cane and 103 ha of tangerine. TBLA is a member company of Sungai Budi Group, one of the largest business groups in Lampung. As of Dec 31, 2011, the Company's shareholders consisted of PT Sungai Budi (28.6%), PT Budi Delta Swakarya (25.1%), and others including public (45.7%).

Rating Period: April 9, 2012 – April 1, 2013

Contact Analyst: Anies Setyaningrum & Niken Indriarsih

anies.setyaningrum@pefindo.co.id & niken.indriarsih@pefindo.co.id

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Phone : (62-21) 7278 2380

Fax : (62-21) 7278 2370

PEFINDO Website: <http://www.pefindo.com>