



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE November 20, 2012

PT Astra Sedaya Finance will fulfill its maturing bond obligations from its internal fund sources

PEFINDO affirmed its "idAA+" rating to PT Astra Sedaya Finance (ASF or the Company)'s bonds with total maturing amount of IDR1.095 trillion. The due dates are as follows: Bond XII/2011 Series B with amount of IDR239 billion is maturing on February 25, 2013; Shelf Registration Bond I/2012-PUB I Phase I with amount of IDR750 billion is maturing on March 3, 2013; and Bond XI/2010 Series D with amount of IDR106 billion is maturing on March 18, 2013. PEFINDO views that the Company has the capability to fulfill its maturing bonds, as supported by cash balance at September 30, 2012 of IDR497 billion and its average monthly collection from consumer financing receivables of around IDR1.5 trillion.

ASF is a financing company focusing its financing for car sales and heavy equipment leasing distributed by the group. ASF delivers its services to customers through its 60 branches and more than 3,500 authorized car dealers located in major cities throughout Indonesia. As per 30 September 2012, ASF was fully owned by ASII (direct ownership of 37.50%) and through its subsidiaries PT Garda Era Sedaya (37.50%) and PT Sedaya Multi Investama (25.00%).

Rating Period Bond XII/2011 Series B: November 12, 2012 – February 25, 2013

Rating Period Shelf Registration Bond I/2012-PUB I Phase I: November 12, 2012 – March 3, 2013

Rating Period Bond XI/2010 Series D: November 12, 2012 – March 18, 2013

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