



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

April 11, 2013

Ratings for PT Tunas Baru Lampung Tbk and its Bond II/2012 affirmed at “*idA*”

PEFINDO affirmed its “*idA*” ratings for PT Tunas Baru Lampung Tbk (TBLA or the Company) and its Bond II/2012. The outlook of the corporate rating is “Stable”. The ratings reflect the Company’s well diversified products and areas, vertically integrated operation, and potential growth in the near term from sugar business. However, the ratings are constrained by the Company’s relatively aggressive capital structure due to business expansion, high FFB purchase from third parties, and exposure to unpredictable weather condition.

TBLA is a Crude Palm Oil (CPO) and its derivatives producer with operation mainly based in Southern Sumatra and Kalimantan. TBLA is a member company of Sungai Budi Group, one of the largest business groups in Lampung. As of December 31, 2012, the Company’s shareholders consisted of PT Sungai Budi (28.6%), PT Budi Delta Swakarya (30.1%), and others including public (41.2%). The Company has vertically integrated operation with palm oil plantations and varieties of CPO derivatives products. TBLA’s planted area totaled to 59,122 hectares (ha) consisting of 57,339 ha palm oil plantation, 478 ha of pineapple, and 1,305 ha of sugar cane plantation.

Rating Period: April 9, 2013 – April 1, 2014

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