



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
January 13, 2014

## Rating of Astra Sedaya Finance's maturing bonds affirmed at "idAA+"

PEFINDO affirmed its "idAA+" rating to PT Astra Sedaya Finance (ASF or the Company)'s impending maturing bonds. The bonds are Bond XII/2011 Series C with total maturing amount of IDR741 billion, Shelf Registration Bond I/2013 Phase III Series A with total maturing amount of IDR350 billion and Bond XI/2010 Series F with total maturing amount of IDR370 billion. The due dates for the bonds are February 25, 2014, March 4, 2014 and March 18, 2014, respectively. PEFINDO views that the Company has the capability to fulfill its maturing bonds, as supported by cash balance at September 30, 2013 of IDR945 billion and its average monthly collection from consumer financing receivables of around IDR1.75 trillion.

ASF provides financing for car sales and heavy equipment leasing distributed by the group and other third parties. ASF delivers its services to customers through its 62 branches and more than 4,000 authorized car dealers located in major cities throughout Indonesia. As per September 30, 2013, ASF's ownership structure consisted of ASII (37.5%), and ASII's subsidiaries PT Garda Era Sedaya (37.5%) and PT Sedaya Multi Investama (25.0%).

Rating Period Bond XII/2011 Series C: January 9, 2014 – February 25, 2014

Rating Period Shelf Registration Bond I/2013 Phase III Series A: January 9, 2014 – March 4, 2014

Rating Period Bond XI/2010 Series F: January 9, 2014 – March 18, 2014

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