



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE January 17, 2014

VRNA's maturing bond maintained at "idA"

PEFINDO reaffirmed its "idA" ratings on PT Verena Multi Finance Tbk (VRNA or the Company)'s Bond I/ 2011 Series C amounting to IDR300 billion which will fall due on March 18, 2014. The Company's readiness to repay its maturing Bond is supported by its cash and cash equivalent balance which at end of September 2013 amounted to IDR 82.1 billion, the collection from its installment of consumer and leasing financing receivables of around IDR 118 billion per month, and unused bank facility amounting to IDR632 billion.

VRNA is a car financing company, which focuses on used car financing, lease financing for heavy equipment and machinery. The Company's major shareholder is Bank Panin with 42.87% ownership, PT Verena Kapital (24.35%), Murniaty Santoso (9.74%), and the public (23.04%).

Rating Period: January 16, 2014 – March 18, 2014

Contact Analyst: Dyah Puspita Rini & Danan Dito
dyah.rini@pefindo.co.id & danan.dito@pefindo.co.id

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Phone : (62-21) 7278 2380

Fax : (62-21) 7278 2370

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