



PRESS RELEASE

March 12, 2015

Astra Sedaya Finance's rating affirmed at "idAAA", outlook stable

PEFINDO has affirmed its "idAAA" rating to PT Astra Sedaya Finance (ASF) and its outstanding bonds in the amount of IDR5.675 trillion. The rated bonds are Shelf Registration Bonds I Phases I & III and Shelf Registration Bonds II Phases I & II. The outlook for the corporate rating is "stable". The ratings reflect the Company's status as a strategically important subsidiary of the Astra Group, its very strong market position in car financing, and its sound asset quality indicators. However, these strengths are partly offset by tight competition within the industry.

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 73 branches and offices and more than 9,500 authorized car dealers located in major cities throughout Indonesia. As of December 31, 2014 (FY2014), its ownership structure consisted of PT Astra International Tbk (ASII, 28.125%), and ASII's subsidiaries PT Garda Era Sedaya (28.125%), PT Sedaya Multi Investama (18.75%), and PT Bank Permata Tbk (25.00%).

Rating Period: March 10, 2015 – March 1, 2016
Contact Analysts: Gary Hanniffy, CFA & Imelda Rusli
gary.hanniffy@pefindo.co.id & imelda.rusli@pefindo.co.id

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