



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE August 8, 2005

Alfa Retailindo Tbk.

PEFINDO affirmed the corporate and long-term IDR125 billion bond ratings of PT Alfa Retailindo Tbk. (ALFA or the Company) at “**idA-**”. The ratings reflect ALFA’s sound market position, relatively extensive market coverage, and relatively conservative financial policy, yet are still mitigated by thin profitability as well as intense competition within the industry. ALFA has engaged in retail and wholesale trading businesses since 1989, and has expanded its business to currently 34 retail outlets –under concepts of ‘Alfa Supermarket’ and ‘Alfa Toko Gudang Rabat’– and 8 wholesale outlets in Java, Bali, North Sumatra, Lampung and South Sulawesi. The Company also owns 90% ownership at PT Beta Setia Mega, which operates two units of distribution center in Jakarta and exclusively distributes Unilever’s products in certain areas in Jakarta. As of June 2005, ALFA’s shareholders consisted of PT Sigmantara Alfindo (56.6%), PT HM Sampoerna Tbk. (23.4%) and Public (20.0%).

Rating Period: July 28, 2005 – July 1, 2006

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