



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
January 28 , 2009

PT Perkebunan Nusantara VII (Persero)

PEFINDO reaffirmed its “**idA+**” and “**idA+(sy)**” ratings for PT Perkebunan Nusantara VII (Persero)’s (PTP7 or the Company) Bond I/2004 Series A in the amount of IDR215 billion and Syariah Mudharabah I/2004 in the amount of IDR75 billion both of which will mature on March 26, 2009. PTP7 plans to refinance the maturing bonds with a bank loan. Currently, the Company has obtained a credit facility from Bank Mandiri in the amount of IDR300 billion that will be withdrawn in the first quarter of 2009. In addition, the Company had cash and cash equivalents of IDR255.59 billion as of September 30, 2008. PTP7 is a state-owned company, engaging in plantation and production of palm oil, rubber, sugar and tea. As of September 30, 2008, the Company’s plantation area including plasma amounted to 144,028 hectares (ha), consisting of 63,274 ha of palm oil plantation, 55,639 ha of rubber plantation, 23,535 ha of sugar plantation and 1,580 ha of tea plantation.

Rating period : January 21, 2009 – March 26, 2009

Contact Analyst: Niken Indriarsih & Dina Sih Partiw

niken.indriarsih@pefindo.co.id & dina.pratiwi@pefindo.co.id