



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
February 07, 2006

## Summit Oto Finance

PEFINDO assigned a corporate rating of “**idA-**” for PT Summit Oto Finance (SOFN or the Company) and “**idAAA<sub>(CG)</sub>**” rating for the Company’s proposed Bond I/2006 amounting to IDR1 trillion. The corporate rating reflects the Company’s growing business and relatively prudent and conservative operation, while the bond rating reflects the extremely strong capacity of the guarantors. The bond rating is based on a full, unconditional, and irrevocable guarantee from a primary guarantor, Bank of Tokyo-Mitsubishi UFJ, Ltd (BTMU), which covers the repayment of the Bond’s principal and interests. In addition, the Bond is also secured with a secondary guarantee from Japan Bank for International Cooperation (JBIC), which covers the repayment of the Bond’s principal only. This secondary guarantee will become effective should the primary guarantor i.e. BTMU fails to fulfill its financial obligation on the Bond. SOFN is a growing multifinance company that was originally established in 1990 under the name of PT Summit Sinar Mas Finance, a joint venture company between PT Sinar Mas Multiartha and Sumitomo Corporation. The Company was originally engaged in corporate leasing activities, but changed its business focus to motorcycle financing following the financial crisis. As to date, the Company is 99.72% owned by Sumitomo Corporation (directly and indirectly), with the remaining 0.28% is owned by PT Sinar Mas Multiartha. To serve customers’ needs, the Company currently employs around 3,000 staffs and cooperates with thousands of motorcycle dealers. As of Aug 2005, SOFN has 57 branches including several marketing points located in several major cities in Indonesia.

Rating Period: January 26, 2006 – February 1, 2007

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