



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## January 25, 2012

### PT Finnet Indonesia

PEFINDO assigned its “**idA-**” rating for PT Finnet Indonesia (FNNI or the Company). Outlook of the rating is “**Stable**”. The rating reflects the strong support from the major shareholders, potential demand of electronic payment (e-payment), and the Company’s strong cash flow protection. The rating is constrained by the intense competition, challenges on developing e-money business, and risks related to the e-payment sector.

FNNI is engaged in managing transactions related to e-payment such as bill payment, interbank transactions, payment channel through its products namely FinChannel and MC (MobileCash), payment applications, and service bureau. The Company was legally established in October 2005 but started its operations in December 2006. As of September 30, 2011, the Company’s shareholders consisted of PT Multimedia Nusantara (60%), a wholly owned subsidiary of PT Telekomunikasi Indonesia Tbk (TLKM<sub>id</sub>AAA), and PT Mekar Prana Indah (40%), a subsidiary of *Yayasan Kesejahteraan Karyawan Bank Indonesia* (YKK-BI) and *Dana Pensiun* (Pension Fund) *Bank Indonesia*, engaging in property sector by managing Bidakara complex.

Rating Period: January 11, 2012 – January 1, 2013

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