



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

November 1, 2005

U Finance Indonesia

PEFINDO assigned “**idBBB+**” ratings to PT U Finance Indonesia (UFIN or the Company) and the Company's proposed Bond I/2005 of a maximum IDR100 billion. The ratings reflect the Company's improving business and financial performance after being taken over by PT Bank UFJ Indonesia (UFJI) in July 2004 and strong supports from its parent company. Meanwhile, the mitigating factors for the ratings are the Company's limited distribution channel and relatively low profitability measures. The involvement of UFJI in the Company's business operation and implementation of better and more conservative financial policies have made UFIN book better business and financial performances, particularly in the last three quarters although it is still in the early stage of recovery. UFIN was established in May 1995 under the name of PT Arthacakra Multifinance with the founding shareholders of PT Bina Cakra Niaga and Sojitz Corporation. In July 2004, UFJ Group through UFJI took over 80% shares of the Company and subsequently changed the Company's name to the present name. UFIN's activities are leasing and consumer financing for automotive products, which include car financing (used and new car) and a recent new product financing for motorcycles and durables goods since early 2005. As to date, the Company's distribution channel is still considered limited, but will further be improved to support its growth. As of June 2005, the Company employed 296 staffs and provided financing business through its 6 branches and outlets in four major cities in Indonesia. UFIN is owned by UFJI (80%) and Sojitz Corporation (20%).

Rating Period: October 26, 2005 – September 1, 2006

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