



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
May 6, 2008

PT Alfa Retailindo Tbk.

PEFINDO reaffirmed its “**idA-**” rating for PT Alfa Retailindo Tbk.’s (ALFA or the Company) Bond I/2003 amounting to IDR125 billion which will come due July 16, 2008. ALFA should be able to repay the maturing bonds since it has sufficient sources of funds to fulfill the bonds repayment. As of April 3, 2008, ALFA held bank deposits amounting to IDR238.8 billion, IDR125 billion of which is allocated to repay the bond. The deposits are generated from the sale of unproductive assets in the previous years. ALFA has been engaged in retail and wholesale trading businesses since 1989, and has expanded its business to 29 supermarkets called ‘Alfa Supermarket’ and 5 wholesale outlets in Java, Bali, Sumatra and Sulawesi as of December 31, 2007. After the acquisition of ALFA by Carrefour, the Company’s shareholders will consist of PT Carrefour Indonesia (75%), PT Sigmantara Alfindo (20%), and public (5%).

Rating Period: April 29, 2008 – July 16, 2008

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