



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
September 24, 2010

Summit Oto Finance

PEFINDO affirmed the corporate rating of PT Summit Oto Finance (SOFN or the Company) and the Company's Bond III/2009 at "**idAA-**". At the same time PEFINDO assigned "**idAA-**" rating to the Company's proposed Bond IV/2010 amounting to a maximum amount of IDR1.0 trillion. Outlook for these ratings is "**Stable**". The rating reflects strong and proven support from the controlling shareholder (Sumitomo Corporation, Japan), the Company's strong market position, and sound profitability. The rating is constrained by continuing pressure on asset quality.

SOFN is a multifinance company first established in 1990. The Company was originally engaged in corporate leasing activities, but changed its business focus to motorcycle financing in 2003. As of May 31, 2010, the Company's shareholding structure consisted of Sumitomo Corporation (85.00%), PT Sumitomo Indonesia (10.00%), PT Summit Auto Group (4.60%), PT Sinar Mas Multiartha (0.16%) and Mr. Djohan Marzuki, SOFN's President Director (0.24%). To deliver its services, the Company currently employs around 11,294 staffs and has more than 130 branches including several marketing points located in several major cities in Indonesia.

Rating Period: July 19, 2010 – July 1, 2011
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