



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 21, 2006

PT Adira Dinamika Multifinance Tbk.

PEFINDO affirmed its “**idA**” rating for PT Adira Dinamika Multi Finance Tbk. (ADRF or the Company) and the Company’s outstanding Bond I/2003 of IDR500 billion. At the same time, PEFINDO assigned the same rating of “**idA**” to the Company’s proposed Bond II/2006 amounting to a maximum of IDR1 trillion. The ratings reflect the Company’s strong market position as the second largest motorcycle financing company in Indonesia, and the Company’s strong profitability derived from improving net interest margin, as well as strong supports from its controlling shareholder, PT Bank Danamon Tbk. (BDMN). The ratings, however, are somewhat mitigated by expected declining automotive sales, particularly car sales in the foreseeable future. ADRF was established in 1990 as an independent finance company focusing on car financing. However, following the financial crisis in 1997, the Company shifted its focus to motorcycle financing. With good strategies and strong demand growths for automotive in the past several years, the Company has managed to steadily improve its market coverage and enlarge its business size. In 2003, the Company has started again financing for new cars in an effort to capitalize on strong car sales growth and in order to diversify its financing business base. In 2004, ADRF listed its shares at the Jakarta Stock Exchange (JSE) and subsequently was acquired by PT Bank Danamon Indonesia Tbk (BDMN). As of December 2005, ADRF employed about 10,300 staffs to serve its clients through 214 branches, sub branches, and payment points located in many cities across Indonesia. As to date, ADRF is owned by BDMN (75%), Mega Value Profits Limited, BVI (17.42%), and public (7.58%).

Rating Period: April 17, 2006 – May 1, 2007

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