

## PRESS RELEASE

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### Apexindo Pratama Duta Tbk.

**P**EFINDO assigned “**idA-**” ratings to PT Apexindo Pratama Duta Tbk. (APEX or the Company) and its proposed IDR600 billion Bond I/2005 as well as “**idA-(sy)**” rating to APEX’s proposed IDR150 billion Syariah Ijarah Bond. The ratings reflect the Company’s long experience in drilling industry, long-term contracts with prominent oil and gas companies, and competitive cost structure on its offshore rigs. The ratings, however, are constrained by APEX’s high operational risk and high dependency on a certain customers and condition of oil and gas production, as well as high competition and thin margins on its onshore rigs activities. APEX is engaged in oil and gas drilling services, and is considered as the largest drilling contractor in South East Asian regions. Drilling is an essential activity in oil and gas industry, as it is the only process to discover and subsequently produce or develop a known reserve of oil and gas. The Company’s main customers include Total E&P Indonesia, Statoil, Unocal, VICO, etc. As to date, APEX’s shareholders consist of PT Medco Energi Internasional Tbk (77.53%), PT Hertech Kharisma (7.12%), PT Dutatech Persada (3.56%), PT Antareja Hertrindo Kharisma (0.25%), and Public (11.54%).

Rating Period: January 27, 2005 – January 1, 2006

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