



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
July 31, 2008

## PT Rajawali Citra Televisi Indonesia

PEFINDO reaffirmed its “**idA**” rating for PT Rajawali Citra Televisi Indonesia’s (RCTI or the Company) Bond I/2003 amounting to IDR550 billion which will mature on October 23, 2008. Based on the Company’s financial statements as of June 30, 2008, the outstanding bond amounted to IDR220 billion after early redemptions in 2006 and 2007. RCTI will refinance the maturing bonds with loan from the parent company i.e. PT Media Nusantara Citra Tbk. (MNC) that will provide the majority of the cash needed to fund the bond repayment as part of its usage of IPO proceeds. In addition, RCTI held cash and cash equivalents of around IDR152.85 billion as of June 30, 2008. According to MNC’s financial statements as of June 30, 2008, its cash and cash equivalents amounted to IDR1.43 trillion. RCTI is the first private TV broadcaster in Indonesia, which started its commercial operation in 1989. As of June 30, 2008, 99.99% of RCTI’s shares are owned by MNC, a wholly owned subsidiary of PT Global Mediacom Tbk. (formerly PT Bimantara Citra Tbk.) for media and broadcasting business.

Rating Period: July 23, 2008 – October 23, 2008

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