PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
August 3, 2009

PT Kresna Graha Sekurindo Tbk.

PEFINDO assigned the **"$_{id}$BBB+"** ratings for PT Kresna Graha Sekurindo Tbk (KREN or the Company) and the Company's outstanding Bond I/2007 amounting to IDR75.0bn maturing on May 8, 2010. A **"stable"** outlook is assigned to the above ratings. The ratings reflect the Company's prudent and conservative risk management policy, well-diversified revenue base and satisfactory liquidity profile. However, the ratings are constrained by high volatility of the Indonesian capital market, the Company's relatively weak business position in brokerage activities and tightened competition in the industry. Established in September 1999, KREN now provides a complete range of services in Equity Capital Market (ECM), Debt Capital Market (DCM), Investment Banking (IB), and Asset Management (AM). Presently, KREN has 129 employees to operate its 5 branches in Pluit (North Jakarta), Bandung, Surabaya, Malang and Medan. The Company is owned by PT Kresna Prima Invest (26.06%), PT Asuransi Jiwa Miralife (18.23%), UBS AG Singapore (17.46%) and the public (39.25%).

Rating Period: May 14, 2009 – June 1, 2010

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