PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
November 16, 2005

Unggul Indah Cahaya Tbk.

PEFINDO affirmed its **"$_{id}$A"** ratings for PT Unggul Indah Cahaya Tbk. (UNIC or the Company) and the Company's 5-year bond I/2003 of IDR600 billion due 2008. The ratings reflect the Company's good market position and stable margins. However, the ratings are moderated by fluctuating prices of raw materials. UNIC is the country's sole producer of alkylbenzene (AB), an essential chemical product used in manufacturing detergent. The Company has also been able to keep large and prominent detergent manufacturers as its customers for a long time. As to date, UNIC has four subsidiaries with direct ownerships in Indonesia, Singapore, and Vietnam, and other three subsidiaries with indirect ownership in Australia, New Zealand and Indonesia. The businesses of three of its subsidiaries are also related to the production and distribution of raw materials used in manufacturing detergent. The Company is also recently engaged in property business through 55% ownership of PT Wiranusa Grahatama (WG) by PT Unggul Indah Investama, UNIC's subsidiary in investment activity. WG is currently in progress to develop its land next to Wisma UIC for residential blocks and office building. After the completion of its debottlenecking project at the end of September 2005, the Company has three AB plants with total production capacity of 270,000 MT per annum and a PACOL unit with production capacity of 180,000 MT per annum. As of June 30, 2005, the Company's shareholders consisted of PT Aspirasi Luhur (47.31%), HSBC PV BK (Suisse) SA SG – TR as custodian (10.11%), PT Alas Pusaka (9.61%), PT Salim Chemicals Corpora (7.01%), and public (25.96%).

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

Contact Analyst: Niken Indriarsih & Vonny Widjaja
niken.indriarsih@pefindo.co.id & vonny.widjaja@pefindo.co.id