



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
May 04, 2007

## PT Maspion

PEFINDO affirmed its “**idA-**” rating for PT Maspion’s (MSPN or the Company) amortized Bond I/2003 of IDR115.5 billion due July 8, 2007. MSPN should be able to repay the said obligation, as it has several sources of funds to fulfill it. As of March 31, 2007, Maspion recorded cash and cash equivalents of IDR124.6 billion. In addition, at the same date the Company had unused credit facilities from Bank Mandiri of around IDR57 billion and USD18 million from Bank Internasional Indonesia. MSPN produces metal kitchenware, plastic houseware and electrical home appliances, and it expects no major capital expenditure in the near term. The Company is still fully controlled by the founder’s family, which is also engaged in property, banking and other household products.

Rating Period: May 3, 2007 – July 8, 2007

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