The ratings of PTPP’s maturing MTNs are “idA”
PEFINDO assigned its “idA” ratings for PT Pembangunan Perumahan (Persero), Tbk (PTPP or the Company)’s Medium Term Notes (MTN) XVII amounting to IDR120 billion maturing on August 7, 2014 and MTN XVIII serie A and B amounting to IDR180 billion and IDR70 billion maturing on August 15, 2014 and September 28, 2014. The Company plans to use its internal fund to repay the maturing MTNs. As of March 31, 2014, PTPP had cash and cash equivalent amounting to IDR851.7 billion. Established in 1953, PTPP is one of the largest construction and investment companies in Indonesia. Currently, it expands its business into property, realty and precast businesses as well as in infrastructure and investment. As of March 31, 2014, the Company’s shareholders were Government of Indonesia with 51.0% of ownership, followed by the Employees Cooperatives (Kopkar) with 5.9%, and the public 43.1%.

Rating Period: June 4, 2014 – August 7, 2014 (MTN XVII)
June 4, 2014 – August 15, 2014 (MTN XVIII serie A)
June 4, 2014 – September 28, 2014 (MTN XVIII serie B)
Contact Analyst: Haryo Koconegoro & Martin Pandiangan
haryo.koconegoro@pefindo.co.id & martin.pandiangan@pefindo.co.id

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