



PT. PAN BROTHERS Tbk. & Subsidiaries
KETERBUKAAN INFORMASI HASIL RATING MOODY'S ATAS PBRX

Merujuk pada publikasi Press Release yang dikeluarkan Moody's tgl 6 Juli 2020 terkait diturunkannya rating PBRX dari B2 menjadi B3.

Dalam hal ini Moody's melihat dari sisi hutang jatuh tempo dalam 18 bulan ke depan, tanpa mempertimbangkan performance operasional dari perusahaan.

Performance 2020 Kwartal 1

In Millions of USD	Q1 2017	Q1 2018	Q1 2019	Q1 2020
3 Months Ending	31 March 2017	31 March 2018	31 March 2019	31 March 2020
Revenue	100.2	107.4	112.9	121.7
EBITDA	7.6	7.8	8.9	10.5
Interest Expense	4.2	4.4	4.2	4.7
Net Income/Net Profit (Losses)	2.2	0.3	1.6	2.1
Net Debt	135.5	188.3	221.1	273.6
Total Assets	522.7	560.2	588.9	623.7
Total Equity	230.7	235.8	252.7	264.8
EBITDA Margin (%)	7.59	7.28	7.86	8.60

Berdasarkan data dan proyeksi yang telah disesuaikan dengan order yang telah diterima dan yang akan diterima termasuk order APD, untuk 2020 Q 2 maupun full year 2020 semua berada di atas capaian 2019.

Kami yakin secara performance PBRX akan lebih baik dari tahun 2019.

Pembicaraan terkait refinancing Hutang Sindikasi sebesar USD 138,5 juta yang jatuh tempo Februari 2021 terus berjalan, dan akan selesai dalam bulan Juli paling lambat bulan Agustus 2020.

Penggunaan dana diutamakan melunasi Hutang Sindikasi yang jatuh tempo Februari 2021, jika diperoleh lebih besar akan digunakan untuk pelunasan sebagian dari Global Bond yang jatuh tempo 2022.

Kami akan memberdayakan seluruh upaya memberikan yang terbaik untuk seluruh stakeholders termasuk investor saham, bond holder dan pemegang saham.

Tangerang, 7 Juli 2020
PT. PAN BROTHERS Tbk
Direksi



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DISCLOSURE INFORMATION ON RATING MOODY'S RESULTS ON PBRX

Referring to the Press Release publication issued by Moody's July 6, 2020 related to the PBRX rating downgrading from B2 to B3.

In this case Moody's viewed from the side of debt maturing in the next 18 months, without considering the operational performance of the company.

Performance 2020 Quarter 1

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Based on data and projections that have been adjusted to the orders that have been received and will be received, including PPE orders, for 2020 Q 2 and full year 2020 all are above the 2019 achievements.

We believe that PBRX performance will be better than 2019.

Discussion on refinancing of Syndicated Debts of USD 138.5 million due in February 2021 hopefully will be completed in July no later than August 2020.

The use of funds is preferred to pay off Syndicated Debts due on February 2021, if got more, it will be used to pay part of Global Bonds due in 2022.

We will empower all efforts to provide the best for all stakeholders including equity investors, bond holders and shareholders.

Tangerang, July 7, 2020
PT. PAN BROTHERS Tbk
Director

