



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
February 1, 2012

## PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat

PEFINDO affirmed its “**idA**” rating of PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat (BPSL or the Bank). At the same time PEFINDO also affirmed its “**idA**” rating to the Bank’s outstanding Bonds I/2011 of IDR400 billion and its “**idA(sy)**” rating to the Bank’s Sukuk Mudharabah I/2011 of IDR100 billion. Outlook for the corporate rating is “**stable**”. The rating reflects strong and proven support from the shareholders, the Bank’s strong market position in the region, and sound asset quality. However, the rating is constrained by concentrated funding source and intensifying competition.

Established in 1961, BPSL is the regional bank of South Sulawesi and West Sulawesi. The Bank is engaged in commercial banking with most of services being directed to South Sulawesi and West Sulawesi governments and their employees. It is supported by 1,094 employees and a network of 1 head office, 32 branch offices, 2 sub-branches, 38 cash offices, and 5 payment points. As of Sep. 30, 2011 (3Q11), the Bank is 42.21% owned by First Regional Government of South Sulawesi, 53.01% by Municipal Regional Governments of South Sulawesi, and 4.78% by Municipal Regional Governments of West Sulawesi.

Rating Period: January 31, 2012 – February 1, 2013

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