



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

March 5, 2012

PT Bank Sumut

PEFINDO affirmed its “**idA+**” ratings to PT Bank Sumut (BSMT or the Bank) and its outstanding bonds with total amount of IDR600 billion. At the same time, PEFINDO also affirmed its “**idA**” rating for the Bank’s outstanding Sub-Debt with total amount of IDR400 billion. A “**stable**” outlook is assigned to the issuer credit rating. The ratings reflect strong and proven support from the shareholders, strong market position in its captive market, and improving asset quality. However, the ratings are constrained by the Bank’s moderate capitalization and below average liquidity.

BSMT is a regional development bank in Sumatera Utara with business focus on consumer and micro, small, and medium (MSME) sectors. At the end of 2011, the Provincial Government of Sumatera Utara is the largest shareholder with 61.04% ownership, followed by the District Governments in Sumatera Utara (38.96%).

Rating Period: March 2, 2012 – March 1, 2013
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