

PT Bank Danamon Indonesia Tbk

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		As of/for the year ended	Sep-2017	Dec-2016	Dec-2015	Dec-2014
			(unaudited)	(audited)	(audited)	(audited)
Corporate Rating	<i>idAAA/Stable</i>	Total assets [IDR bn]	173,679.5	174,086.7	188,057.4	195,820.9
Rated Issues		Total equity [IDR bn]	38,032.5	35,943.0	33,932.1	32,408.8
-		Total gross loans [IDR bn]*	121,815.6	122,456.8	129,366.9	139,057.0
		Total customer deposits [IDR bn]	98,702.1	103,739.5	115,141.5	116,495.2
Rating Period		Net interest revenue [IDR bn]	10,570.1	13,779.0	13,648.2	13,679.8
<i>December 8, 2017 – December 1, 2018</i>		Net income (loss) [IDR bn]	3,033.8	2,669.5	2,393.3	2,604.0
		NIR/average earning assets [%]	8.7	8.1	7.5	7.6
Rating History		Operating Expense/Operating Income[%]	75.0	79.6	85.3	84.9
<i>NOV 2016</i>	<i>idAAA/Stable</i>	ROAA [%]	*2.3	1.5	1.2	1.4
<i>AUG 2015</i>	<i>idAAA/Stable</i>	NPL (3-5)/gross loans [%]*	3.3	3.1	3.0	2.3
<i>NOV 2014</i>	<i>idAAA/Stable</i>	Loan loss reserve/NPL (3-5) [%]*	101.6	100.7	99.4	104.4
<i>AUG 2014</i>	<i>idAA+/Stable</i>	Risk weighted CAR [%]	22.3	20.9	19.7	17.8
<i>AUG 2013</i>	<i>idAA+/Stable</i>	Gross loans/total deposits [%]**	95.4	91.8	89.3	94.1
<i>AUG 2012</i>	<i>idAA+/Positive</i>	USD exchange rate [IDR/USD]	13,472	13,473	13,785	12,385
<i>APR 2012</i>	<i>idAA+/Positive</i>					

**including consumer financing & lease receivables*
***parent bank only*

The above ratios have been computed based on information from the company and published accounts. Where applicable, some items have been reclassified according to PEFINDO's definitions.

PEFINDO assigns "idAAA" rating to PT Bank Danamon Indonesia Tbk

PEFINDO has assigned its "idAAA" corporate credit rating to PT Bank Danamon Indonesia Tbk (BDMN). The outlook for the rating is "stable".

An obligor rated idAAA has the highest rating assigned by PEFINDO. The obligors' capacity to meet its long-term financial commitment, relative to that of other Indonesian obligors, is superior.

The rating reflects the Bank's very strong support from its majority shareholder, very strong capitalization, and strong market position. However, these strengths are offset by its below average asset quality.

The rating could be lowered if PEFINDO views a reduction in support from its majority shareholder, a significant decline in its market position, or a considerable deterioration in its financial performance – particularly in terms of asset quality, profitability, or capitalization.

BDMN is now the eight largest commercial bank in Indonesia in terms of assets. It has a well-established brand, particularly in consumer financing through automotive finance company Adira Dinamika Multi Finance (ADMF, rated idAAA/stable) and in the disbursement of small and medium enterprises loans as well as commercial, corporate, and consumer mortgages. As of September 30, 2017, it was 67.37% owned by Asia Financial (Indonesia) Pte Ltd (with the ultimate owner being Temasek Holdings (Private) Ltd, Temasek or the Group, rated AAA/Stable by Standard & Poor's), 6.51% by JPMCB-Franklin Templeton Investment Funds, and 26.12% by the public.

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