

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS*				
		As of/for the year ended	Sep-2017	Dec-2016	Dec-2015	Dec-2014
			<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Corporate Rating	<i>idAA-/Stable</i>	Total assets [IDR bn]	114,213.4	102,318.5	88,697.4	75,861.3
Rated Issues		Total equity [IDR bn]	9,973.4	9,674.2	7,757.2	7,081.7
<i>Bond VII/2011</i>	<i>idAA-</i>	Total gross loans [IDR bn]	76,251.5	68,789.3	60,487.5	53,968.8
<i>MTN II/2016</i>	<i>idAA-</i>	Total cust. dep. + ST funding [IDR bn]	87,029.6	73,525.0	63,306.5	53,487.9
Rating Period		Net interest revenue [IDR bn]	4,657.8	6,078.6	4,976.2	4,461.6
<i>MTN II/2016:</i>		Net income (loss) [IDR bn]	1,071.1	1,153.2	1,381.0	1,107.8
<i>January 2, 2018 – January 8, 2018</i>		NIR/average earning assets [%]	**6.1	6.8	6.5	6.6
<i>Bond VII/2011 serie C:</i>		Operating expense /operating income [%]	83.7	86.0	82.2	83.8
<i>January 2, 2018 – February 9, 2018</i>		ROAA [%]	**1.3	1.2	1.7	1.5
Rating History		NPL (3-5)/gross loans [%]	2.9	3	3.2	4.3
<i>NOV 2016</i>	<i>idAA-/Stable</i>	Loan loss reserves/NPL (3-5) [%]	66.8	67.3	68.1	72.8
<i>NOV 2015</i>	<i>idAA-/Stable</i>	Risk-weighted CAR [%]	16.4	18.4	16.2	16.1
<i>NOV 2014</i>	<i>idAA-/Negative</i>	Gross loans/total deposits (LDR) [%]	87.6	93.6	95.5	100.9
<i>AUG 2014</i>	<i>idAA-/Negative</i>	USD exchange rate [IDR/USD]	13,472	13,473	13,785	12,385
<i>NOV 2013</i>	<i>idAA-/Stable</i>					

** consolidated with Bank BJB Syariah*

*** annualized*

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.

Bank BJB's maturing debt rated "idAA-"

PEFINDO has affirmed its "idAA-" rating to PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Bank BJB)'s MTN II/2016 of IDR1.2 trillion maturing on January 8, 2018, and Bonds VII/2011 serie C of IDR1.1 trillion maturing on February 9, 2018. The Bank's readiness to repay the maturing debts are supported by the availability of primary reserves amounting to IDR19.1 trillion and IDR21.4 trillion as of November 30, 2017 and September 30, 2017, respectively, as well as marketable securities of IDR7.5 trillion and IDR8.7 trillion as of November 30, 2017 and September 30, 2017, respectively.

A debt security rated idAA differs from the highest rated debt only to a small degree. The obligor's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The Minus (-) sign indicates that the rating is relatively weak within the respective rating category.

Bank BJB was established in 1961 as a regional development bank (BPD), focusing on West Java and Banten provinces. As of September 30, 2017 it was 75.0% owned by the provincial and municipal governments in West Java and Banten, and 25.0% by the public.

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