

## PT Bank Resona Perdania

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<b>CREDIT PROFILE</b>		<b>FINANCIAL HIGHLIGHTS</b>			
		<b>As of/for the year ended</b>			
		<b>Sep-2018</b>	<b>Dec-2017</b>	<b>Dec-2016</b>	<b>Dec-2015</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Corporate Rating</b>	<i>idAA-/Stable</i>	16,823.7	14,552.9	15,439.3	16,981.4
<b>Rated Issues</b>		2,258.9	2,304.0	2,675.8	2,579.0
<i>MTN VI/2016</i>	<i>idAA-</i>	11,728.2	10,011.6	9,934.1	10,721.2
<b>Rating Period</b>		9,504.2	8,176.1	7,392.0	7,711.1
<i>MTN VI/2016</i>		344.2	458.9	528.4	538.7
<i>January 14, 2019 – February 26, 2019</i>		(13.4)	(328.7)	148.7	171.9
		*3.0	3.1	3.3	3.4
		104.8	129.1	79.4	77.0
		ROAA [%]	(2.2)	0.9	1.1
		NPL (3-5)/Gross Loans [%]	2.0	2.1	1.2
		Loan Loss Reserve/NPL (3-5) [%]	48.6	74.0	69.0
		Risk Weighted CAR [%]	19.6	23.5	26.5
		Gross Loans/Total Deposits [%]	123.4	122.4	134.4
		USD Exchange Rate [IDR/USD]	14,903	13,568	13,473
		13,785			

\* 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 Resona Perdania's maturing MTN is rated "idAA--"

PEFINDO has affirmed its "idAA--" rating for PT Bank Resona Perdania's (BRP) Medium Term Note (MTN) VI/2016 of IDR500 billion maturing on February 26, 2019. The Company's readiness to repay its maturing MTN is supported by its placement with Bank Indonesia, and interbank placements, which at end of November 2018 amounted to IDR4.4 trillion.

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.

BRP, the first Japanese joint venture bank in Indonesia, is focused on the corporate banking sector, mainly for Japanese-Indonesian joint venture companies and Indonesian companies with business relationships with Japanese companies. At the end of November 2018, its shareholders were Resona Bank Ltd. (the Parent), the ninth-largest bank in Japan (43.42%); East Asia Indonesian Holdings Ltd. (30.00%); Vision Well Ltd. (19.92%); Jafco Co. Ltd. (5.08%); and others (1.58%). BRP delivers its banking services through its head office in Jakarta, two branches in Bandung and Surabaya and five sub-branches in Cikarang, Karawang, MM2100, Deltamas, and Suryacipta.

The upcoming share transfers which scheduled at end of March 2019 – still subject to regulatory approval – will drive changes in shareholder composition. Resona Bank Ltd will remain as the controlling shareholder with a 48.44% stake, while Bank of Yokohama Ltd. and Daido Life Insurance Company will enter as shareholders each with 30.00% and 14.90% stake, respectively, and East Asia Indonesian Holdings Ltd and Vision Well Ltd will transfer their shares and dissolve their ownership in BRP. We have incorporated the shareholder changes in our assessment, and expect the share transfers to be completed in the near term, tentative to regulatory-related matters and bilateral settlement between the shareholders.

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