



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
October 03, 2005

## Bank Pan Indonesia Tbk.

PEFINDO affirmed its ratings of “**idA-**” for PT Bank Pan Indonesia Tbk (PNBN or the Bank) and the Bank’s long-term Bond I of IDR500 bn maturing on March 6, 2007. At the same time, the rating of the Bank’s Subordinated Bond I of IDR1.3 trillion maturing on June 18, 2013 is affirmed at “**idBBB+**”. The ratings action reflects the Bank’s steady business growth as well as sufficient liquidity. Nevertheless, these supporting factors are counterbalanced by the Bank’s loans concentration on a few numbers of debtors. PNBN was established in 1971 by merging three banks namely PT Bank Industri dan Dagang Indonesia, PT Bank Kemakmuran and PT Bank Industri Djaja Indonesia. With total assets of IDR29.8 trillion as of 1H05, PNBN is classified as the 9<sup>th</sup> largest bank in Indonesia with market share of around 2.2%. Along with its strategy to increase retail and consumer loans, PNBN continues to expand its network coverage. By the end of June 2005, PNBN has operated 202 national offices located in 33 cities within Indonesia (vs. 145 offices in FY03). In addition, the Bank has 222 units of self-owned ATMs and incorporates with more than 8,700 units of ALTO and ATM Bersama networks. To support its daily operation, PNBN currently employs 3,123 employees. As to date, PNBN’s shareholder structure consists of Panin Life (42.18%), Votrait No. 1103 PTY Ltd (29.0%), and Public (28.82%).

Rating Period: September 20, 2005 – September 1, 2006

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