



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
June 10, 2013

PT Bank Mayapada Internasional Tbk's rating assigned at "idA-"

PEFINDO assigned its "idA-" rating to PT Bank Mayapada Internasional Tbk (MAYA or the Bank). At the same time, PEFINDO also assigned "idBBB+" rating for the proposed Subordinated Debt 2013 with maximum amount of IDR700 billion. The outlook is "Stable". The rating reflects sound asset quality and improved market position following a number of years of above average growth. However, the rating is constrained by pressure in maintaining capitalization and high funding dependence on time deposits.

MAYA is a medium-sized bank focusing on the commercial and small and medium enterprise (SME) segments. The Bank's operations are supported by a network of 174 offices, consisting of 33 branches, 125 sub-branches, and 16 cash offices, as well as joint ATM network of over 43,800 units at the end of the year 2012. The Bank is ultimately owned by the Tahir family, through several companies residing locally and overseas. At the end of 2012 (FY2012), the shareholding structure is as follows: PT Mayapada Kasih (3.20%), PT Mayapada Karunia (25.31%), Summertime Limited (24.43%), Brilliant Bazaar Pte Ltd (8.36%), Wingfield Global Trading Pte Ltd (4.04%), CGML IPB Customer Collateral Acc Pte Ltd (3.83%), CGMI 1 Client Safekeeping Account (19.20%), and the public (11.63%).

Rating Period: April 3, 2013 – April 1, 2014
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