



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 02, 2014

Bank Mayapada Internasional's rating is affirmed at "idA-"

PEFINDO affirmed its "idA-" rating of PT Bank Mayapada Internasional Tbk (MAYA or the Bank). At the same time, PEFINDO also affirmed "idBBB+" rating for the Subordinated Bond III/2013. The outlook is "Stable". The ratings reflect improved asset quality and moderate business position. However, the ratings are constrained by high funding dependence on time deposits and increasing exposure from corporate sector.

MAYA is a medium-sized bank focusing on banking activities in the commercial sector, both corporate and small and medium enterprise (SME) segments. The Bank's operations are supported by a network of 174 offices, consisting of 33 branches, 59 sub-branches, 66 functional and 16 cash offices, as well as joint ATM Bersama and Rintis network of over 65,800 units and debit card through over than 249,800 EDCs Prima Network at the end of the year 2013. The Bank is ultimately owned by the Tahir family, through several companies residing locally and overseas. At the end of 2013 (FY2013), the shareholding structure is as follows: PT Mayapada Karunia Corporation (25.31%), Summertime Limited (22.43%), CGMI Prime Fin Client Safekeeping Account (17.06%), SCB SG S/A Hong Leong Bank BHD SG-Conso. (10.00%), Brilliant Bazaar Pte Ltd (7.48%), and the public (17.72%).

Rating Period: March 28, 2014 – April 1, 2015

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