



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
September 30, 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 strong loan monitoring policy 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 and trading sectors, both corporate and small and medium enterprise (SME) segments. The Bank's operations are supported by a network of 178 offices, consisting of 34 branches, 63 sub-branches, 68 functional offices and 13 cash offices, as well as joint ATM Bersama and Rintis network of over 73.460 units and debit card through over than 292.681 EDCs Prima Network at the end of June 2014. The Bank is ultimately owned by the Tahir family, through several companies residing locally and overseas. At the end of June 2014 (1H2014), 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 (7.82%), PT Mayapada Kasih (3.20%) and the public (14.18%).

Rating Period: September 25, 2014 – September 1, 2015

Contact Analyst: Imelda Rusli & Danan Dito

imelda.rusli@pefindo.co.id & danan.dito@pefindo.co.id

DISCLAIMER

PT Pemeringkat Efek Indonesia (PEFINDO) does not guarantee the accuracy, completeness, timeliness or availability of the contents in this report or publication. PEFINDO cannot be held liable for its use, its partial use, lack of use, in combination with other products or used solely, nor can it be held responsible for the result from its use or lack of its use in any investment or other kinds of financial decision making on which this report or publication is based. In no event shall PEFINDO be held liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses including but not limited to lost profits and opportunity costs in connection with any use of the contents of this report or publication. Credit analyses, including ratings, and statements in this report or publication are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold or sell any securities or to make any investment decision. The contents cannot be a substitute for the skill, judgment and experience of its users, its management employees and/or clients in making investment or other business decisions. PEFINDO also assumes no obligation to update the content following publication in any form. PEFINDO does not act as fiduciary or an investment advisor. While PEFINDO has obtained information from sources it believes to be reliable, PEFINDO does not perform an audit and does not undertake due diligence or independent verification of any information used as the base of and presented in this report or publication. PEFINDO keeps the activities of its analytical units separate from its business units to preserve independence and objectivity of its analytical processes and products. As a result, certain units of PEFINDO may have information that is not available to other units. PEFINDO has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. PEFINDO may receive compensation for its ratings and other analytical work, normally from issuers of securities. PEFINDO reserves the right to disseminate its opinions and analyses. PEFINDO public ratings and analyses are made available on its Website, <http://www.pefindo.com> (free of charge) and through other subscription-based services, and may be distributed through other means, including via PEFINDO publications and third party redistributors. Information in PEFINDO's website and its use fall under the restrictions and disclaimer stated above. Reproduction of the content of this report, in full or in part, is subject to written approval from PEFINDO.

Phone : (62-21) 7278 2380

Fax : (62-21) 7278 2371

PEFINDO Website: <http://www.pefindo.com>