

PT Bank Pan Indonesia Tbk

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		As of/for the year ended	Sep-2017	Dec-2016	Dec-2015	Dec-2014
			(Unaudited)	(Audited)	(Audited)	(Audited)
Corporate Rating	<i>idAA/Stable</i>	Total assets [IDR bn]	213,111.4	199,175.1	183,120.5	172,638.7
Rated Issues		Total equity [IDR bn]	36,481.4	34,200.8	30,806.2	23,056.9
<i>Sub-Debt III/2010</i>	<i>idAA-</i>	Total gross loans [IDR bn]	130,871.3	128,109.5	120,403.1	113,937.0
<i>Shelf Reg. Bond I/2012 Phase I</i>	<i>idAA</i>	Total cust. deposits [IDR bn]	144,423.0	142,654.2	128,316.4	126,105.3
Rating Period		Net interest revenue [IDR bn]	6,425.8	8,443.0	7,201.3	6,206.9
<i>October 27, 2017 – November 9, 2017 for</i>		Net income [IDR bn]	2,097.6	2,405.3	1,406.9	2,366.9
<i>Sub-Debt III/2010</i>		NIR/average earning assets [%]	4.5	4.8	4.3	3.8
<i>October 27, 2017 – December 20, 2017 for</i>		Operating expense/income [%]	79.5	82.2	86.0	79.0
<i>Shelf Reg. Bond I/2012 Phase I</i>		ROAA [%]	*1.4	1.3	0.8	1.4
Rating History		NPL (3-5)/gross loans [%]	3.0	2.8	2.4	2.0
<i>APR 2016</i>	<i>idAA/Stable</i>	Loan loss reserve/NPL (3-5) [%]	82.7	84.4	90.7	87.9
<i>OCT 2015</i>	<i>idAA/Stable</i>	Risk weighted CAR [%]	23.4	20.5	20.1	17.3
<i>OCT 2014</i>	<i>idAA/Stable</i>	Gross loans/total deposits [%]	90.6	89.8	93.8	90.4
<i>OCT 2013</i>	<i>idAA/Stable</i>	USD exchange rate [USD/IDR]	13,472	13,473	13,785	12,385
<i>OCT 2012</i>	<i>idAA/Stable</i>					
<i>AUG 2012</i>	<i>idAA/Stable</i>					
<i>AUG 2011</i>	<i>idAA/Stable</i>					
<i>OCT 2010</i>	<i>idAA/Stable</i>					

**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 Panin's maturing sub-debt and bond ratings are maintained at "idAA-" and "idAA"

PEFINDO has affirmed its "idAA-" rating for PT Bank Pan Indonesia Tbk (PNBN) Subordinated Bond III/2010 amounting to IDR2.46 trillion that will mature on November 9, 2017. PEFINDO has also affirmed its "idAA" rating for its Shelf Registered Bond I/2012 Phase I amounting to IDR1 trillion that will mature on December 20, 2017. The Bank's readiness to repay the maturing bonds is supported by its internal cash and secondary reserve, which at end of September 2017 amounted to IDR17.9 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.

Panin Bank provides commercial banking services through 563 offices in 30 provinces in Indonesia. At present, it has around 10,000 employees and 974 self-owned ATMs, which are linked to the ALTO and ATM Bersama networks. Currently, it owns 47.53% of PT Bank Panin Dubai Syariah Tbk, 51.49% of PT Clipan Finance Tbk, and 57.54% of PT Verena Multi Finance Tbk. As of September 30, 2017, Panin Bank's shareholder structure consisted of PT Panin Financial Tbk (46.04%), Votrant No. 1103 PTY Ltd owned by ANZ (38.82%), and the public (15.14%).

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