

PT Bank Mayapada Internasional Tbk

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		as of / for the years ended				
		Mar-2018	Dec-2017	Dec-2016	Dec-2015	
		(Unaudited)	(Audited)	(Audited)	(Audited)	
Corporate Rating	<i>idA-/Stable</i>	79,838.0	74,745.6	60,839.1	47,306.0	
Rated Issues		8,760.7	8,543.4	7,053.5	4,587.1	
<i>Shelf Registration</i>		58,989.7	56,420.1	47,197.3	34,241.0	
<i>Subordinated Bond I/2017</i>	<i>idBBB</i>	67,440.9	62,633.5	51,640.3	41,257.4	
<i>Subordinated Bond IV/2014</i>	<i>idBBB</i>	683.5	2,600.1	2,417.6	1,696.0	
<i>Subordinated Bond III/2013</i>	<i>idBBB+</i>	228.1	675.4	820.2	652.3	
Rating Period		*3.7	4.0	4.6	4.2	
<i>June 5, 2018 - June 1, 2019</i>		87.6	87.2	82.8	82.6	
Rating History		ROAA [%]	*1.2	1.0	1.5	1.6
<i>MAY 2018</i>	<i>idA-/Stable</i>	NPL(3-5)/gross loans [%]	3.7	5.6	2.1	2.5
<i>JUN 2017</i>	<i>idA-/Stable</i>	Loan loss reserves/NPL (3-5) [%]	55.6	33.6	52.6	16.5
<i>SEP 2016</i>	<i>idA-/Stable</i>	Risk-weighted CAR [%]	12.9	14.1	13.3	13.0
<i>SEP 2015</i>	<i>idA-/Negative</i>	Gross loans/total deposits (LDR) [%]	87.5	90.1	91.4	83.0
<i>SEP 2014</i>	<i>idA-/Stable</i>	USD exchange rate [IDR/USD]	13,768	13,568	13,473	13,785
<i>MAR 2014</i>	<i>idA-/Stable</i>					
<i>MAR 2013</i>	<i>idA-/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 Mayapada's rating affirmed at "idA-"

PEFINDO has affirmed its "idA-" rating for PT Bank Mayapada Internasional Tbk (Bank Mayapada). PEFINDO has also affirmed its "idBBB" ratings for the Bank's outstanding Shelf Registration Subordinated Bond I/2017 and Subordinated Bond IV/2014, as well as its "idBBB+" rating for the Bank's outstanding Subordinated Bond III/2013. The outlook for the corporate rating is "stable".

The corporate rating may be raised if PEFINDO sees a higher degree of support from Cathay Life, as a result of a significantly increased contribution due to improving business and financial profiles. The rating may also be raised if Bank Mayapada strengthens its business profile and improves its asset quality to the level of pre-relaxation policy removal. The corporate rating may be lowered if there is evidence of lower support from the Parent, such as a material decline in ownership, or deterioration in its capitalization profile. Negative rating action may also result from continuous or further deterioration in its asset quality profile.

An obligor rated idA has a strong capacity to meet its long-term financial commitments relative to that of other Indonesian obligors. However, it is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than higher-rated obligors.

A debt security rated idBBB denotes adequate protection parameters relative to other Indonesian debt securities. However, adverse economic conditions or changing circumstances are more likely to weaken the capacity of the obligor to meet its long-term financial commitments on the debt security.

The minus (-) sign in a particular rating indicates that it is relatively weak within the respective rating category. The plus (+) sign indicates that it is relatively strong within the respective rating category.

The corporate rating reflects strong support from Cathay Life, a moderate business position, and adequate liquidity. The rating is constrained by the Bank's weak asset quality, high exposure to the corporate sector, and high funding dependence on time deposits.

Bank Mayapada is a commercial bank, focusing on the corporate and small and medium-sized enterprise (SME) segments. As of March 31, 2018, it had 3,440 employees and one head office, 38 branches, 90 sub-branches, four cash offices, 83 functional offices, 144 ATMs, and one ADM connected to 103,645 Prima and Bersama ATMs. Its shareholders were JPMCB-Cathay Life Insurance Co Ltd (40%), PT Mayapada Karunia (26.42%), Galasco Investments Ltd (10%), Unity Rise Ltd (7.31%), and the public (16.27%).

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