

## PT Bank Capital Indonesia Tbk

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### CREDIT PROFILE

**Corporate Rating** *idBBB+/Negative*

**Rated Issues**

*Subordinated Bond I/2014* *idBBB-*

**Rating Period**

*November 9, 2021 – January 13, 2022*

**Rating History**

*APR 2021* *idBBB+/Negative*

*APR 2020* *idBBB+/Negative*

*APR 2019* *idBBB+/Stable*

*APR 2018* *idBBB+/Stable*

*APR 2017* *idBBB+/Stable*

*OCT 2016* *idBBB+/Stable*

### FINANCIAL HIGHLIGHTS

**As of/for the year ended**

	Sep-2021	Dec-2020	Dec-2019	Dec-2018
	Unaudited	Audited	Audited	Audited
Total Asset [in IDR Bn]	22,117.1	20,223.6	18,959.6	18,019.6
Total Equity [in IDR Bn]	1,665.7	1,640.4	1,537.6	1,485.0
Total Gross Loan [in IDR Bn]	4,598.1	6,438.1	9,753.1	8,013.3
Total Cust. Dep.+ ST Funding [in IDR Bn]	19,193.7	16,368.6	16,107.0	15,422.5
Net Interest Revenue [in IDR Bn]	(379.1)	47.4	347.2	431.0
Net Income (Loss) [in IDR Bn]	21.0	61.4	15.9	106.5
NIR/Average Earning Asset [%]	(4.1)	1.0	2.0	2.6
Operating expense/operating income [%]	97.7	94.4	98.1	89.6
ROAA [%]	*0.1	0.3	0.1	0.6
NPL (3-5)/Gross Loans [%]	0.0	0.0	3.5	3.0
Loan Loss Reserves/NPL (3-5) [%]	0.0	0.0	48.5	16.8
Risk-Weighted CAR [%]	25.4	18.1	12.7	18.7
Gross Loans/Total Deposits (LDR) [%]	24.0	39.3	60.6	52.0
USD Exchange Rate [IDR/USD]	14,313	14,050	13,883	14,380

*\*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 Capital's maturing subordinated bond rated "idBBB-"

PEFINDO has affirmed its "idBBB-" rating for PT Bank Capital Indonesia Tbk (Bank Capital)'s maturing Subordinated Bond I/2014 with amount of IDR200 billion due on January 13, 2022. The Company's readiness to repay its maturing bond is supported by its liquid assets in the form of placements to Bank Indonesia and other banks with a total of IDR5.6 trillion at end of September 2021.

A debt security rated *idBBB* denotes adequate protection parameters relative to other Indonesian debt securities. 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 indicates that the rating is relatively weak within the respective rating category.

Established in 1989, Bank Capital is a commercial bank focused on retail lending. Its operations are supported by its head office, four branch offices, 14 sub-branches, and 63 cash offices. As of September 30, 2021, it was 14.71% owned by PT Inigo Global Capital, 13.96% by PT Delta Indo Swakarsa, 10.94% by PT Asuransi Simas Jiwa and 60.39% by the public. PT Inigo Global Capital and PT Delta Indo Swakarsa are ultimately owned by Danny Nugroho.

#### DISCLAIMER

The rating contained in this report or publication is the opinion of PT Pemeringkat Efek Indonesia (PEFINDO) given based on the rating result on the date the rating was made. The rating is a forward-looking opinion regarding the rated party's capability to meet its financial obligations fully and on time, based on assumptions made at the time of rating. The rating is not a recommendation for investors to make investment decisions (whether the decision is to buy, sell, or hold any debt securities based on or related to the rating or other investment decisions) and/or an opinion on the fairness value of debt securities and/or the value of the entity assigned a rating by PEFINDO. All the data and information needed in the rating process are obtained from the party requesting the rating, which are considered reliable in conveying the accuracy and correctness of the data and information, as well as from other sources deemed reliable. PEFINDO does not conduct audits, due diligence, or independent verifications of every information and data received and used as basis in the rating process. PEFINDO does not take any responsibility for the truth, completeness, timeliness, and accuracy of the information and data referred to. The accuracy and correctness of the information and data are fully the responsibility of the parties providing them. PEFINDO and every of its member of the Board of Directors, Commissioners, Shareholders and Employees are not responsible to any party for losses, costs and expenses suffered or that arise as a result of the use of the contents and/or information in this rating report or publication, either directly or indirectly. PEFINDO generally receives fees for its rating services from parties who request the ratings, and PEFINDO discloses its rating fees prior to the rating assignment. PEFINDO has a commitment in the form of policies and procedures to maintain objectivity, integrity, and independence in the rating process. PEFINDO also has a "Code of Conduct" to avoid conflicts of interest in the rating process. Ratings may change in the future due to events that were not anticipated at the time they were first assigned. PEFINDO has the right to withdraw ratings if the data and information received are determined to be inadequate and/or the rated company does not fulfill its obligations to PEFINDO. For ratings that received approval for publication from the rated party, PEFINDO has the right to publish the ratings and analysis in its reports or publication, and publish the results of the review of the published ratings, both periodically and specifically in case there are material facts or important events that could affect the previous ratings. Reproduction of the contents of this publication, in full or in part, requires written approval from PEFINDO. PEFINDO is not responsible for publications by other parties of contents related to the ratings given by PEFINDO.