

PT Bank DKI

Credit Rating(s)

General Obligation (GO) idAA/Stable

Rating Period

June 5, 2023 – June 1, 2024

Published Rating History

APR 2022	idAA-/Stable
MAR 2021	idAA-/Stable
MAR 2020	idAA-/Stable
MAR 2019	idAA-/Stable
MAR 2018	idAA-/Stable
MAR 2017	idA+/Positive

Bank DKI rated idAA with stable outlook

The rating reflects the strong likelihood of support from the Provincial Government of Jakarta (Pemprov DKI) as the controlling shareholder, Bank DKI's very strong market position, and very strong capitalization. The rating is constrained by tight competition outside the captive market and moderate asset quality profile.

The rating could be raised if Bank DKI may strengthen its business profile substantially and on a consistent basis, which must be accompanied by significant improvement in its financial profile. Conversely, the rating may be lowered if Bank DKI's business profile deteriorates substantially, which may be derived from a loss of presence or weakening quality from its asset quality. The downward rating pressure may also come from a weakening financial profile or if there are strong indications of diminishing level of support from Pemprov DKI.

Bank DKI is a regional development bank (BPD) focusing on the Jakarta region. It offers complete banking services including corporate, commercial, consumer, micro/retail, treasury, and sharia. As of December 31, 2022 (FY2022), its shareholders consisted of Pemprov DKI (99.98%) and PD Pasar Jaya (0.02%).

Rating Definition

An obligor rated idAA differs from the highest rated obligors only to a small degree and has a very strong capacity to meet its long-term financial commitments relative to that of other Indonesian obligors.

Financial Highlights

As of/for the year ended	Dec-2022 (Audited)	Dec-2021 (Audited)	Dec-2020 (Audited)	Dec-2019 (Audited)
Total assets [IDR bn]	78,884.9	70,741.7	63,046.1	55,600.9
Total equity [IDR bn]	10,194.4	9,700.6	9,183.7	9,292.4
Total gross loans [IDR bn]	48,374.5	39,158.8	35,946.1	37,815.8
Total deposit + ST funding [IDR bn]	65,104.6	57,707.6	48,923.2	37,301.7
Net interest revenue [IDR bn]	2,929.4	2,689.4	2,189.3	2,229.9
Net income (loss) [IDR bn]	939.1	727.4	580.6	817.2
NIR/average earning assets [%]	4.1	4.3	3.9	4.4
Operating expense/op. income [%]	78.2	79.3	82.0	75.7
ROAA [%]	1.3	1.1	1.0	1.5
NPL (3-5)/gross loans [%]	1.7	3.0	3.0	2.5
Loan loss reserves/NPL (3-5) [%]	242.7	150.6	126.5	58.1
Risk-weighted CAR [%]	24.8	27.9	28.0	25.8
Gross loans/total deposits (LDR) [%]	74.3	67.9	73.5	101.4
USD exchange rate [IDR/USD]	15,731	14,253	14,050	13,883

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.

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