PRESS RELEASE

Bank JABAR

EFINDO upgraded the ratings of PT Bank Jabar (BPJB or the Bank) and its Bonds IV/2004 of IDR1.0 tn to "idA-" from "idBBB+". The ratings upgrades reflect the Bank's strong franchise in West Java and Banten and superior asset quality despite loan expansion during the last few years. However, those strengths have been mitigated by the Bank's less-diversified funding sources. Established on May 20, 1961, BPJB has been growing significantly during the last three years and becoming the largest regional development bank in the country. At the end of 2004, the Bank's total assets amounted to IDR13.3 tn with total gross loans of IDR8.7 tn, representing around 17% and 23.5% of total BPD assets and loans, respectively. To serve its customers, BPJB employs 1,371 people to operate 105 branches, including 5 unit sharia and 46 self-owned ATMs that have been incorporated with 4,600 units of ATM "Bersama" and 2,500 units of ATM BCA. Currently, BPJB is owned by West Java Regional Government (83.69%) and Banten Regional Government (16.31%).

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