PT Bank Jabar

PEFINDO affirmed its “idA-” ratings for PT Bank Jabar (BPJ B or the Bank) and the Bank’s Bonds IV/2004 of IDR1.0 trillion. The rating action reflects the Bank’s strong franchise in West Java and Banten areas and favorable financial performance 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. As the end of 2005, the Bank’s total assets amounted to IDR15.6 trillion with total gross loans of IDR10.1 trillion, representing around 14.7% and 22.4% of total BPD assets and loans, respectively. To serve its customers, BPJB employs 1,389 people to operate 111 branches, including 5 unit sharia and 50 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 (82.13%) and Banten Regional Government (17.87%).

Rating Period: May 15, 2006 – May 1, 2007
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PRESS RELEASE
June 30, 2006