PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

PEFINDO affirmed its “idAA-” ratings of PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJBR or the Bank) and the Bank’s outstanding Bonds V/2006 and Bond VI/2009. At the same time, PEFINDO also assigned “idAA-” rating to the Bank’s proposed Bond VII/2011. Outlook for those ratings is “Stable”. The ratings reflect strong and proven support from the shareholders, the Bank’s strong market position within the region, strong capitalization as well as favorable asset quality. However, those strengths are constrained by tightening competition in the banking industry.

BJBR is the largest regional development bank in the country. It is supported by 2,177 employees in 304 offices, which are mostly located in West Java and Banten areas. As at end of July 2010, the Bank is owned by West Java regional governments (61.9%), Banten regional governments (13.1%), and public (25%).

Rating Period: November 11, 2010 - November 1, 2011
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