PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

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

Established in 1961, BJBR is the largest regional development bank (BPD) in the country. It is supported by 2,137 employees and a network of 1 head office, 51 branch offices, 173 sub-branches, 46 cash offices, 28 office channeling, and 54 payment points. The Bank’s office networks are mostly located in West Java and Banten areas. As of June 30, 2011 (1H11), the Bank was 61.87% owned by West Java regional governments, 13.13% by Banten regional governments, and 25.0% by the public.

Contact Analyst: Titan R. Sjofjan & Hendro Utomo
titan.sjofjan@pefindo.co.id & hendro.utomo@pefindo.co.id