BJBR’s maturing Bond maintained at “idAA-” rating

PEFINDO affirmed its “idAA-” rating of PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJBR or the Bank)’s Bond VI Series B year 2009 amounting to IDR400 billion which will be due on July 10, 2014. The Bank’s readiness to repay its maturing Bond is supported by its cash and cash equivalent balance, which at end of March 2014 amounted to IDR6.5 trillion. In addition, BJBR secondary reserve amounted to IDR21.3 trillion in the form of placements with Bank Indonesia and other banks, marketable securities, and reverse repo.

BJBR was established in 1961 as a regional development bank (Bank Pembangunan Daerah or BPD), focusing on banking activities in West Java and Banten provinces. BJBR went public in 2010 and as of March 31, 2014, the Bank was owned 61.87% by West Java provincial and municipal governments, 13.13% by Banten provincial and municipal governments, and 25.00% by public. BJBR’s business activities are supported by 6,628 employees and 1 head office, 4 regional offices, 62 branch offices, 306 sub-branches, 281 cash offices, and 112 payment points.

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