

## PT Bank BCA Syariah

### Credit Rating(s)

General Obligation (GO) idAA+/Stable

### Rating Period

October 5, 2023 – October 1, 2024

### Published Rating History

AUG 2023 idAA+/Stable

PEFINDO has assigned its “idAA+” rating with stable outlook to PT Bank BCA Syariah (BCA Syariah). The rating is mainly driven by a very strong likelihood of support from PT Bank Central Asia Tbk (BBCA or the Parent, rated idAAA/stable), in addition to the Company’s standalone credit profile which reflects its the strong capitalization and adequate liquidity, but somewhat constrained by its exposure to concentration risk and moderate profitability.

The rating may be raised if PEFINDO views a significantly stronger level of support from the Parent which must be accompanied by strengthened synergy strategy between BBCA and BCA Syariah. The rating may be lowered if PEFINDO views a considerable deterioration in the Parent’s level support, which may be reflected by a substantially lower degree of control from the Parent, or BCA Syariah suffers from significant deterioration in its business and financial performance without any sign of extraordinary support from the Parent. Any rating downgrade of BBCA may also trigger similar rating action to BCA Syariah.

BCA Syariah was initially established in 1991 as a conventional bank under the name of PT Bank UIB that focused on the commercial segment. The Bank was acquired by BBCA in 2009 and became sharia bank after receiving conversion license in April 2010. BCA Syariah’s shareholders are BBCA (99.99%) and PT BCA Finance (0.01%).

### Rating Definition

An obligor rated idAA differs from the highest rated obligors only to a small degree, and has a very strong capacity to meet its long-term financial commitments relative to those of other Indonesian obligors. The Plus (+) sign indicates the rating is relatively strong within the respective rating category.

### Contact Analysts:

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## Financial Highlights

As of/for the year ended	Jun-2023	Dec-2022	Dec-2021	Dec-2020
Consolidated Figure	(Unaudited)	(Audited)	(Audited)	(Audited)
Total assets [IDR bn]	13,375.9	12,671.7	10,642.3	9,720.3
Total equity [IDR bn]	3,031.2	2,930.9	2,840.8	2,752.1
Total gross financing [IDR bn]	7,882.4	7,576.8	6,248.5	5,569.2
Total deposit + ST funding [IDR bn]	10,045.2	9,481.6	7,677.9	6,848.5
Bank’s Share in Profit (BSIP) [IDR bn]	323.6	588.4	478.0	402.8
Net income (loss) [IDR bn]	73.9	117.6	87.4	73.1
BSIP/average earning assets [%]	*5.2	5.3	4.9	4.6
Operating expense/op. income [%]	76.2	81.2	83.5	85.8
ROAA [%]	*1.1	1.0	0.9	0.8
NPF (3-5)/gross financing [%]	1.4	1.4	1.1	0.5
Financing loss reserves/NPF [%]	513.0	448.0	359.4	581.4
Risk-weighted CAR [%]	37.4	36.7	41.4	45.3
Gross financing/deposits (FDR) [%]	78.5	79.9	81.4	81.3
USD exchange rate [IDR/USD]	15,026	15,731	14,269	14,105

\*Annualized

The above ratios have been computed based on information from the company and published accounts. Where applicable, some items have been reclassified according to PEFINDO’s definitions.

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