

## PT Bank BCA Syariah

### Credit Rating(s)

General Obligation (GO) idAA+/Stable

### Rating Period

October 3, 2024 – October 1, 2025

### Published Rating History

AUG 2023 idAA+/Stable

AUG 2022 idAA+/Stable

### PT Bank BCA Syariah rated idAA+ with stable outlook

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). BCA Syariah's standalone credit profile reflects its strong business position and strong capitalization but is constrained by its exposure to concentration risk and below-average profitability.

The rating may be raised if PEFINDO views a higher degree of support from BBCA, which could be triggered by BCA Syariah's capability to consistently strengthen its business position and improve its financial profile. However, the rating may be lowered if the Parent's support weakens, which could be indicated by a material decline in ownership, or if any of its business or financial profiles weakens substantially, without an immediate signal from the shareholder to provide support.

Established in 1991, BCA Syariah is a sharia bank focusing on the commercial segment. The Bank fully changed its business activities in accordance with sharia principles and received its conversion license in April 2010. As of June 30, 2024 (1H2024), BCA Syariah was owned by BBCA (99.99%).

### 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.

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### Financial Highlights

As of/for the year ended	Jun-2024	Dec-2023	Dec-2022	Dec-2021
Consolidated Figure	(Unaudited)	(Audited)	(Audited)	(Audited)
Total assets [IDR bn]	14,908.4	14,471.7	12,671.7	10,642.3
Total equity [IDR bn]	3,166.1	3,082.5	2,930.9	2,840.8
Total gross financing [IDR bn]	9,534.4	9,013.6	7,576.8	6,248.5
Total deposit + ST funding [IDR bn]	11,240.9	10,949.5	9,481.6	7,677.9
Bank's Share in Profit (BSIP) [IDR bn]	322.0	658.3	588.4	478.0
Net income (loss) [IDR bn]	89.4	153.8	117.6	87.4
BSIP/average earning assets [%]	4.5	5.0	5.3	4.9
Operating expense/op. income [%]	78.2	78.5	81.2	83.5
ROAA [%]	1.2	1.1	1.0	0.9
NPF (3-5)/gross financing [%]	1.4	1.0	1.4	1.1
Financing loss reserves/NPF [%]	354.2	452.9	448.0	359.4
Risk-weighted CAR [%]	33.5	34.8	36.7	41.4
Gross financing/deposits (FDR) [%]	84.8	82.3	79.9	81.4
USD exchange rate [IDR/USD]	16,421	15,416	15,731	14,269

\*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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