



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

April 4, 2013

BNTT's Ratings Affirmed at "idA-"

PEFINDO affirmed its "idA-" ratings to PT Bank Pembangunan Daerah Nusa Tenggara Timur (BNTT or the Bank) and to the Bank's outstanding Bond I/2011 of IDR 470 billion. Outlook for the corporate rating is "stable". The ratings reflect strong market position in captive market, strong profitability, and sound asset quality. However, the ratings are still affected by the Bank's ability to capture third-party funding that has not been optimum yet and the Bank's moderate liquidity.

Established in 1962 PT Bank Pembangunan Daerah Nusa Tenggara Timur (BNTT) is engaged in commercial banking with most of services being directed to East Nusa Tenggara (Nusa Tenggara Timur or NTT)'s government and its employees. The Bank has 1,191 employees. It is supported by a network of 1 head office, 23 branch offices, 28 sub-branches, 31 cash offices, and 35 functional units. As of Dec. 31, 2012 (FY2012), the Bank is 31.16% owned by Province Regional Government of NTT, 68.79% by District/Municipal Regional Governments of NTT, while the remaining owned by individuals.

Rating Period: April 2, 2013 – April 1, 2014

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