

PT Bank Pembangunan Daerah Nusa Tenggara Timur

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		As of/for the year ended	Jun-2019	Dec-2018	Dec-2017	Dec-2016
			<i>Undaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Corporate Rating	<i>idA-/Stable</i>	Total assets [IDR bn]	14,724.5	11,216.0	10,379.2	9,597.9
Rated Issues		Total equity [IDR bn]	1,856.6	1,938.8	1,809.5	1,669.0
<i>Continuous Bonds I/2018 Series A</i>	<i>idA-</i>	Total gross loans [IDR bn]	9,450.0	8,769.6	7,995.4	7,297.4
Rating Period		Total cust. dep. + ST funding [IDR bn]	11,516.0	7,607.4	7,013.0	6,795.3
<i>September 25, 2019 – January 1, 2020</i>		Net interest revenue [IDR bn]	513.8	1,011.5	981.1	975.4
Rating History		Net income (loss) [IDR bn]	135.3	250.8	246.2	233.8
<i>SEP 2019</i>	<i>idA-/Stable</i>	NIR/average earning assets [%]	*8.3	10.0	10.5	10.7
<i>SEP 2018</i>	<i>idA/Negative</i>	Operating expense/operating income [%]	78.6	75.8	74.1	75.7
<i>APR 2018</i>	<i>idA/Stable</i>	ROAA [%]	*2.1	2.3	2.5	2.4
<i>APR 2017</i>	<i>idA/Stable</i>	NPL (3-5)/gross loans [%]	3.4	2.5	3.2	2.3
<i>APR 2016</i>	<i>idA/Stable</i>	Loan loss reserves/NPL (3-5) [%]	51.9	59.4	61.7	74.7
<i>APR 2015</i>	<i>idA-/Stable</i>	Risk-weighted CAR [%]	19.5	21.6	22.7	23.6
<i>APR 2014</i>	<i>idA-/Stable</i>	Gross loans/total deposits (LDR) [%]	82.1	115.3	114.0	107.4
<i>APR 2013</i>	<i>idA-/Stable</i>	USD exchange rate [IDR/USD]	14,141	14,481	13,548	13,436
<i>MAR 2012</i>	<i>idA-/Stable</i>					

**) 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.

Bank NTT's maturing bond is rated "idA-"

PEFINDO has affirmed its "idA-" rating of PT Bank Pembangunan Daerah Nusa Tenggara Timur (Bank NTT)'s Continuous Bonds I/2018 Series A of IDR228 billion, which will mature on January 1, 2020. The Bank's readiness to pay the maturing bonds is supported by its cash and placement in central bank amounting to IDR1.8 trillion as of June 30, 2019.

Debt security rated idA indicates that the obligor's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is strong, however, the debt security is somewhat more susceptible to adverse effects of changes in circumstances and economic conditions than higher-rated debt. The Minus (-) sign indicates that the rating is relatively weak within the respective rating category.

Established in 1962, Bank NTT is a regional development bank (BPD) that caters primarily to the government and employees of East Nusa Tenggara Province (Nusa Tenggara Timur or NTT). It has 1,606 employees and supported by a network of 24 branches, 42 sub-branches, and 149 other offices. As of June 30, 2019, it was 30.63% owned by the provincial government of NTT, 7.05% by City of Kupang, 62.27% by the district and municipal governments in NTT, and the remaining shares were owned by individuals.

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