

PT Bank Sahabat Sampoerna

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| CREDIT PROFILE | | FINANCIAL HIGHLIGHTS | | | | |
|-------------------------|-----------------------------------|---------------------------------|-----------------|-----------------|-----------------|---------|
| | | As of/for the year ended | | | | |
| | | Sep-2017 | Dec-2016 | Dec-2015 | Dec-2014 | |
| | | (Unaudited) | (Audited) | (Audited) | (Audited) | |
| Corporate Rating | <i>idA/Stable</i> | | | | | |
| Rated Issues | - | | | | | |
| Rating Period | January 3, 2018 – January 1, 2019 | | | | | |
| Rating History | - | | | | | |
| | | Total assets [IDR bn] | 8,261.7 | 7,533.6 | 6,151.3 | 3,471.9 |
| | | Total equity [IDR bn] | 1,273.4 | 1,093.9 | 852.5 | 637.3 |
| | | Total gross loans [IDR bn] | 6,099.1 | 5,771.6 | 4,730.0 | 2,539.9 |
| | | Total cust. deposits [IDR bn] | 6,831.0 | 6,216.7 | 4,964.0 | 2,715.2 |
| | | Net interest revenue [IDR bn] | 393.4 | 458.1 | 319.0 | 137.2 |
| | | Net income [IDR bn] | 29.4 | 34.4 | 50.0 | 27.3 |
| | | NIR/average earning assets [%] | *6.9 | 6.9 | 6.8 | 4.6 |
| | | Operating expense/income [%] | 93.7 | 93.7 | 89.9 | 90.4 |
| | | ROAA [%] | *0.5 | 0.5 | 1.0 | 0.9 |
| | | NPL (3-5)/gross loans [%] | 3.7 | 3.1 | 2.9 | 2.3 |
| | | Loan loss reserve/NPL (3-5) [%] | 37.1 | 31.9 | 19.1 | 20.5 |
| | | Risk weighted CAR [%] | 20.1 | 18.3 | 17.0 | 23.5 |
| | | Gross loans/total deposits [%] | 89.3 | 92.8 | 95.3 | 93.5 |
| | | USD exchange rate [USD/IDR] | 13,472 | 13,473 | 13,785 | 12,385 |

*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 Sampoerna rated "idA" with stable outlook

PEFINDO has assigned its "idA" rating to PT Bank Sahabat Sampoerna (Bank Sampoerna). The outlook for the corporate rating is "stable".

An obligor rated idA indicates that the obligor has a strong capacity to meet its long-term financial commitments relative to that of other Indonesian obligors. However, it is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than higher-rated obligors.

The rating reflects the Bank's strong collaboration with its cooperative partner, strong likelihood of support from Sampoerna Group as the majority shareholder, and very strong capitalization. However, the rating is constrained by its modest operating efficiency and below average asset quality.

The rating may be raised if the Bank strengthens its business position significantly on a consistent basis. This should be accompanied by an improvement in its profitability indicators, while maintaining its capitalization and liquidity profile. The rating may be lowered if there is a reduction of support from the Sampoerna Group. The rating may also be under pressure if its asset quality deteriorates significantly.

The Bank focuses its banking activities on the micro, small and medium enterprise (MSME) segment. As of September 30, 2017, it was owned by PT Sampoerna Investama (83.75%), a company belonging to Sampoerna Group; PT Cakrawala Mulia Prima (15.25%), a company incorporated under Alfa Group; and Ekadharmajanto Kasih (1.00%).

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