



PRESS RELEASE

June 13, 2016

“idA+” rating for PT Bank Panin Syariah Tbk

PEFINDO has assigned its “idA+” rating to PT Bank Panin Syariah Tbk (PNBS). The outlook for the rating is “stable”. The rating reflects very strong likelihood of support from PT Bank Pan Indonesia Tbk (PNBN or the Parent, rated idAA/Stable), strong capitalization, and an above average market position. However, the rating is constrained by a weak profitability profile and pressure on its asset quality profile.

Established in 2009, PNBS is a subsidiary of PT Bank Pan Indonesia Tbk and provides banking services under Islamic principles. As of March 31, 2016, its shareholders consisted of PNBN (51.9%), Dubai Islamic Bank PJSC (DIB, 39.5%), and the public (8.6%).

Rating Period: June 1, 2016 – June 1, 2017

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