



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

October 21, 2013

Bank Papua's Rating Assigned at "idA"

PEFINDO assigned its "idA" rating of PT Bank Pembangunan Daerah Papua (BPPP). The outlook is "Stable". The rating reflects the Bank's strong market position in its captive market, strong capitalization, and sound asset quality. However, the rating is constrained by its high operating expenses and limited development of retail funds.

Established in 1966, BPPP is the regional bank of Papua and West Papua. The Bank offers its products and services through 2,073 employees and a network of one head office, 29 branch offices, 40 sub-branches, and 65 cash offices. As of Mar. 31, 2013 (1Q2013), BPPP's ownership structure was as follows: Provincial Government of Papua at 17.47%, Provincial Government of West Papua at 7.77%, City Government of Jayapura at 2.55%, City Government of Sorong at 0.93%, Regency Governments of Papua and West Papua at 66.18%, State University of Papua at 0.62%, and Employees of Bank Papua at 4.48%.

Rating Period: July 4, 2013 – July 1, 2014
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