

PT Bank Sahabat Sampoerna

Credit Rating(s)

General Obligation (GO) idA-/Stable

Rating Period

March 3, 2025 – March 1, 2026

Published Rating History

| | |
|----------|-------------|
| MAR 2024 | idA-/Stable |
| DEC 2022 | idA-/Stable |
| OCT 2020 | idA-/Stable |
| JAN 2018 | idA/Stable |

PEFINDO has assigned its **idA-** rating with stable outlook to **PT Bank Sahabat Sampoerna (Bank Sampoerna)**. The rating reflects the Bank's strong collaboration with its affiliated cooperative partner, strong likelihood of support from Sampoerna Strategic Group as the majority shareholder, and very strong capitalization. The rating is constrained by its weak asset quality and modest profitability performance.

The rating may be raised if Bank Sampoerna strengthens its financial indicators significantly and sustainably, particularly asset quality and profitability performance. In the meantime, the Bank also needs to continue strengthening its business position significantly. The rating may be lowered if there is a lower likelihood of support from the Sampoerna Strategic Group or if the business collaboration with its affiliated cooperative partner significantly weakens. The rating may also be under pressure if its asset quality or profitability performance further deteriorates significantly.

Bank Sampoerna focuses its activities on the micro, small and medium-sized enterprise (MSME) segment. As of December 31, 2024, the Bank was owned by PT Sampoerna Investama (57.3%, a company under Sampoerna Strategic Group); Xendit Pte. Ltd. (24.2%); PT Cakrawala Mulia Prima (12.7%, incorporated under Alfa Group); Abakus (Asia Pacific) Pte. Ltd. (2.3%); Sultan Agung Mulyadi (2.2%); Ekadharmajanto Kasih (0.7%); and Yan Peter Wangkar (0.6%).

Financial Highlights

| As of/for the year ended | Dec-2024 (Unaudited) | Dec-2023 (Audited) | Dec-2022 (Audited) | Dec-2021 (Audited) |
|----------------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Total assets [IDR bn] | 17,691.6 | 16,824.7 | 14,521.2 | 12,034.4 |
| Total equity [IDR bn] | 3,252.5 | 3,227.6 | 3,179.9 | 2,161.3 |
| Total gross loans [IDR bn] | 12,088.3 | 11,382.1 | 10,059.3 | 8,489.8 |
| Total customer deposits [IDR bn] | 13,299.1 | 12,770.0 | 10,445.6 | 9,471.8 |
| Net interest revenue [IDR bn] | 828.6 | 768.8 | 830.2 | 720.1 |
| Net income [IDR bn] | 17.6 | 62.0 | 26.8 | 86.2 |
| NIR/average earning assets [%] | 5.1 | 5.2 | 6.6 | 6.2 |
| Operating expense/income [%] | 96.0 | 93.7 | 95.7 | 89.4 |
| ROAA [%] | 0.1 | 0.4 | 0.2 | 0.7 |
| NPL (3-5)/gross loans [%] | 3.8 | 3.3 | 2.9 | 2.7 |
| Loan loss reserve/NPL (3-5) [%] | 88.3 | 94.3 | 128.1 | 175.3 |
| Risk weighted CAR [%] | 28.9 | 30.2 | 33.0 | 26.0 |
| Gross loans/total deposits [%] | 90.9 | 89.1 | 96.3 | 89.6 |
| USD exchange rate [USD/IDR] | 16,162 | 15,416 | 15,731 | 14,269 |

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.

Rating Definition

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

The minus (-) sign indicates that the rating is relatively weak within its category.

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