



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
August 11, 2014

PEFINDO assigned “_{id}AA-” rating for BRI AGRO

PEFINDO assigned its “_{id}AA-” rating to PT Bank Rakyat Indonesia Agroniaga Tbk (AGRO or the Bank). The outlook for the corporate rating is “**stable**”. The rating reflects the Bank’s status as a core subsidiary of PT Bank Rakyat Indonesia (Persero) Tbk (BBRI, rated _{id}AAA/stable) and its strong capitalization profile. The rating is constrained by weak profitability, its loan concentration on the agribusiness sector, and less developed retail funds.

AGRO focuses its banking activities on agribusiness related sectors and operates through 13 branches, 13 sub-branches, and three cash offices (as of June 30, 2014 or 1H2014). BBRI holds 80.4% of the shares, Dana Pensiun Perkebunan (14.0%), and the public (5.6%).

Rating Period: July 22, 2014 – July 1, 2015

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