



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## March 7, 2013

### Bank ICB Bumiputera's outlook revised back to "Stable".

PEFINDO revised the outlook of PT Bank ICB Bumiputera Tbk (the Bank or BABP)'s corporate rating back to "**Stable**" from "**Negative**", reflecting the improvements of the Bank's financial performance, which in our view, would be sustainable. In addition, PEFINDO affirmed BABP's corporate rating at "**idBBB**" and the Bank's outstanding Mandatory Convertible Bond I/2010 at "**idBBB-**". The ratings reflect moderate market share and adequate liquidity and financial flexibility. However, the ratings are offset by the Bank's below average capitalization, high NPL ratio, and weak profitability indicators.

BABP is a medium-sized bank that focuses on commercial, consumer, and micro banking segments. As of September 30, 2012, BABP's shareholders are ICB Financial Group Holding AG (69.90%), SGBT (11.41%), AJB Bumiputera 1912 (5.45%), and Public (13.24%).

Rating Period: March 5, 2013 – March 1, 2014  
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