

## PT Bank Jabar Banten Syariah

### Credit Ratings

General Obligation (GO)	idAA-/Stable
Subordinated Sukuk I	idA <sub>(sy)</sub>

### Rating Period

February 5, 2026 – February 1, 2027

### Published Rating History

FEB 2025	idAA-/Stable
MAY 2024	idAA-/Stable
SEP 2022	idAA-/Stable

### Rating Definition

An obligor rated idAA differs from the highest-rated obligors only to a small degree and has a very strong capacity to meet its long-term financial commitments relative to those of other Indonesian obligors. The minus (-) sign indicates that the rating is relatively weak within its category.

A sharia-based financing instrument rated idA<sub>(sy)</sub> indicates that the issuer's capacity to meet its long-term financial commitments under the syariah financing contract, relative to those of other Indonesian issuers, is strong. However, it is somewhat more susceptible to adverse effects of changes in circumstances and economic conditions than higher-rated instruments.

PEFINDO has affirmed its idAA- rating with a stable outlook to PT Bank Jabar Banten Syariah (bank bjb syariah) and its idA<sub>(sy)</sub> rating for the Bank's outstanding subordinated sukuk. The subordinated sukuk is rated two notches below the corporate rating to incorporate the risk of the debt instrument being written down in the event of non-viability. The corporate rating is mainly driven by the very strong likelihood of support from its parent company, PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (bank bjb or the Parent, rated idAA/stable). bank bjb syariah's standalone credit profile reflects its above-average market position, strong capitalization, and above-average liquidity. The rating is constrained by weak profitability performance and below-average asset quality profile.

Any rating change to the Parent may trigger similar rating action to bank bjb syariah. The rating may be raised if PEFINDO views a higher degree of support from bank bjb, which could be triggered by bank bjb syariah's capability to consistently strengthen its business position and improve its financial profile. Conversely, the rating may be lowered if the Parent's support weakens, which could be indicated by a material decline in ownership, or if any of its business or financial profiles weakens substantially, without an immediate signal from the shareholder to provide support.

bank bjb syariah was established in 2010 after operating for ten years as a sharia business unit of bank bjb. As of December 31, 2025 (FY2025), bank bjb syariah was owned by PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (99.24%) and PT Banten Global Development (0.76%).

### Financial Highlights

As of/for the year ended	Dec-2025 (Unaudited)	Dec-2024 (Audited)	Dec-2023 (Audited)	Dec-2022 (Audited)
Total assets [IDR bn]	16,153.2	14,624.5	13,649.9	12,445.8
Total equity [IDR bn]	1,532.7	1,467.4	1,388.5	1,331.3
Total gross loans [IDR bn]	10,857.6	9,800.1	8,782.4	7,441.2
Total deposit + ST funding [IDR bn]	11,630.7	10,318.6	10,135.7	9,119.6
Net interest revenue [IDR bn]	600.4	631.9	585.6	547.9
Net income (loss) [IDR bn]	62.6	60.3	58.5	101.7
NIR/average earning assets [%]	4.1	4.7	4.7	5.1
Operating expense/op. income [%]	94.1	93.0	91.7	82.7
ROAA [%]	0.4	0.4	0.4	0.9
NPL (3-5)/gross loans [%]	3.7	3.6	3.3	2.9
Loan loss reserves/NPL (3-5) [%]	59.4	64.0	75.0	74.7
Risk-weighted CAR [%]	20.1	18.8	20.1	22.1
Gross loans/total deposits (LDR) [%]	93.4	95.0	86.6	81.6
USD exchange rate [USD/IDR]	16,782	16,162	15,416	15,731

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.

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