



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
July 4, 2005

Bank Bumiputera Tbk.

PEFINDO reaffirmed “**idBBB-**” ratings for PT Bank Bumiputera (BABP or the bank) Tbk. and its Bond I of IDR300 billion due 2006. The ratings reflect the bank’s favorable interest margin as well as manageable asset quality. Nevertheless, the bank’s high cost to income ratio and funding concentration still mitigate the ratings. BABP was established in 1989 and started its operation in 1990 as a commercial bank. In its early operation, BABP’s core businesses were geared toward corporate sector. However, starting in 2000/2001, the bank had shifted its target market to consumer segment (retail banking) and commercial segment (small and medium enterprises). As part of this strategy transformation, BABP has positioned itself as “the preferred family bank”. With regard to distribution capabilities, BABP has 55 branch offices as of 2004 that spread out in several big cities in the country. The bank plans to open a number of additional branches throughout 2005 to improve its capability in deposit taking activities. Besides these branches, BABP’s distribution network is also equipped with 58 units of self-owned ATMs (FY04), which are also incorporated with around 5200 units of ATM Bersama. In July 2004, Mr. Tun Daim Zainuddin - the sole owner of ICB Financial Group Holdings Ltd. and a former Malaysian Finance Minister, had acquired 58.32% BABP’s stakes and became the major shareholder of the bank. As of March 2005, the bank’s shareholders structure was as follows: Mr. Tun Daim Zainuddin (58.32%), AJB Bumiputera 1912 (14.96%), and Public (26.72%).

Rating Period: June 14, 2005 – April 25, 2006

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