



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## March 15, 2011

### Bank ICB Bumiputera Tbk

PEFINDO affirmed the “**idBBB+**” rating of PT Bank ICB Bumiputera Tbk (the Bank or BABP). Outlook for the rating is “**Stable**”. At the same time PEFINDO affirmed “**idBBB**” rating for the Bank’s outstanding Mandatory Convertible Bond I/2010 with amount of IDR150 billion. The ratings reflect strong support from ICB Financial Group Holdings AG (ICB Holding) as majority shareholder and relatively diversified loan profile. However, the ratings are offset by its below average profitability performance and tight competition in consumer and Small Medium Enterprise (SME)/micro segments.

BABP focuses on consumer banking segment. The Bank also provides general traditional banking services such as fund transfers, deposit placements, credit cards, treasury and international banking, cash management, and others commercial banking activities. At the end of 2010, BABP’s shareholders are ICB Financial Group Holdings AG (69.99%), SGBT (7.29%), AJB Bumiputera 1912 (5.46%), and Public (17.26%).

Rating Period: March 7, 2011 – March 1, 2012

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