

SMBC Indonesia's ratings affirmed at "idAAA"

PEFINDO has affirmed its "idAAA" ratings for PT Bank Sumitomo Mitsui Indonesia (SMBC Indonesia) and its MTN I/2015 of IDR1.0 trillion. The outlook for the corporate credit rating is "stable". The ratings reflect very strong support from its Parent, Sumitomo Mitsui Banking Corporation (SMBC, rated "A+/Negative" by Standard & Poor's), the Bank's very strong capitalization and its highly favorable asset quality indicators. However, the ratings are partly offset by the Bank's concentrated loan and deposit profile.

SMBC Indonesia is a joint venture bank which focuses on the corporate banking sector, mainly for Japanese-related companies operating in Indonesia. At end of December 2014 (FY2014), the Bank's shareholders were SMBC (98.48%), PT Bank Central Asia Tbk. (1.00%), and PT Bank Negara Indonesia (Persero) Tbk. (0.52%). To support its daily banking activities, the Bank employs 366 staff and delivers its banking services through its office in Jakarta.

Rating Period: May 4, 2015 – May 1, 2016
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