

## PT Bank OCBC NISP Tbk

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| CREDIT PROFILE                        |                     | FINANCIAL HIGHLIGHTS            |                  |                |                |                |
|---------------------------------------|---------------------|---------------------------------|------------------|----------------|----------------|----------------|
| Corporate Rating                      |                     | As of/for the year ended        | Sep-2018         | Dec-2017       | Dec-2016       | Dec-2015       |
| <i>idAAA/Stable</i>                   |                     |                                 | <i>Unaudited</i> | <i>Audited</i> | <i>Audited</i> | <i>Audited</i> |
| <b>Rated Issues</b>                   |                     | Total assets [IDR bn]           | 163,994.7        | 153,774.0      | 138,196.3      | 120,480.4      |
| Bond II Phase III/2017 Series A       | <i>idAAA</i>        | Total equity [IDR bn]           | 23,530.5         | 21,784.4       | 19,506.6       | 16,411.3       |
|                                       |                     | Total gross loans [IDR bn]      | 119,524.0        | 105,977.3      | 93,058.0       | 85,577.3       |
|                                       |                     | Total cust. deposits [IDR bn]   | 118,444.5        | 113,440.7      | 103,560.0      | 87,280.2       |
| <b>Rating Period</b>                  |                     | Net interest revenue [IDR bn]   | 4,774.8          | 6,039.3        | 5,393.3        | 4,418.92       |
| November 19, 2018 – December 22, 2018 |                     | Net income [IDR bn]             | 2,033.3          | 2,175.8        | 1,789.9        | 1,500.8        |
|                                       |                     | NIR/average earning assets [%]  | *4.2             | 4.3            | 4.3            | 4.1            |
| <b>Rating History</b>                 |                     | BOPO [%]                        | 73.1             | 77.1           | 79.8           | 80.1           |
| FEB 2018                              | <i>idAAA/Stable</i> | ROAA [%]                        | *1.7             | 1.5            | 1.4            | 1.3            |
| FEB 2017                              | <i>idAAA/Stable</i> | NPL (3-5)/gross loans [%]       | 1.8              | 1.8            | 1.9            | 1.3            |
| FEB 2016                              | <i>idAAA/Stable</i> | Loan loss reserve/NPL (3-5) [%] | 220.6            | 219.0          | 178.1          | 164.6          |
| NOV 2015                              | <i>idAAA/Stable</i> | Risk weighted CAR [%]           | 17.0             | 17.5           | 18.3           | 16.1           |
| NOV 2014                              | <i>idAAA/Stable</i> | Gross loans/total deposits [%]  | 100.9            | 93.4           | 89.9           | 98.0           |
| NOV 2013                              | <i>idAAA/Stable</i> | USD exchange rate [IDR/USD]     | 14,330           | 13,568         | 13,473         | 13,785         |
| NOV 2012                              | <i>idAAA/Stable</i> |                                 |                  |                |                |                |

\*Annualized

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.

### Rating for PT Bank OCBC NISP Tbk's maturing bond affirmed at "idAAA"

PEFINDO has affirmed its "idAAA" rating to PT Bank OCBC NISP Tbk's (NISP) Shelf Registration Bond II Phase III Year 2017 Series A of IDR975 billion, due on December 22, 2018. The Bank's readiness to repay its maturing bond is supported by its placements in Bank Indonesia and Bank Indonesia's Certificates (SBI), which totaled to IDR6.1 trillion at October 31, 2018.

A debt security rated idAAA has the highest rating assigned by PEFINDO. The obligors' capacity to meet its long-term financial commitment on the debt security, relative to other Indonesian obligors, is superior.

NISP was established in 1941 and primarily engages in commercial banking, focusing on the commercial/small and medium enterprise (SME) and consumer segments. As of September 30, 2018, OCBC Overseas Investment Pte. Ltd. held 85.08% of the Bank's shares, while the remaining shares were held by the public (14.92%). To support its operations, the Bank has a total of 313 offices, 6,254 employees, and 719 self-owned ATMs.

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