PT Bank Pan Indonesia Tbk
PEFINDO affirmed its “idAA” rating to PT Bank Pan Indonesia Tbk (Panin Bank or the Bank) and the Bank's outstanding bond amounting to IDR2.94 trillion. PEFINDO also affirmed “idAA-” rating to the Bank’s outstanding subordinated bond amounting to IDR3.96 trillion. The outlook for the corporate rating is “stable”. The ratings reflect the Bank's very strong market position supported by expansion in commercial loan segment, its favorable capitalization, and its strong liquidity profile. PEFINDO also acknowledges the strong support from ANZ Banking Group as one of the Bank’s shareholders. However, the ratings are mitigated by the Bank’s moderate profitability and potential pressure in asset quality.

The Bank provides commercial banking services through 436 offices covering 29 provinces in Indonesia. In addition, the Bank has 678 units of self-owned ATMs, which are also linked to ALTO and ATM Bersama networks. To support its operations PNBN currently employed 6,816 employees. As of end-June 2010, PNBN’s shareholder structure consisted of PT Panin Life Tbk (44.68%), Votrain No. 1103 PTY Ltd- owned by ANZ Banking Group (38.82%), and Public (16.50%).

Rating Period: August 5, 2011 – August 1, 2012
Contact Analyst: Dipo Akbar Panuntun & Dimas Aditya
dipo.panuntun@pefindo.co.id & dimas.aditya@pefindo.co.id

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