Panin Bank’s maturing bond rating affirmed at “idAA”

PEFINDO has affirmed its “idAA” rating of PT Bank Pan Indonesia Tbk (Panin Bank)’s Bond IV/2010 which will fall due on November 9, 2015 amounting to IDR540 billion. The Company’s readiness to repay its maturing Bond is supported by its liquid assets in the form of cash and cash equivalent which at end of March 2015 amounted to IDR18.4 trillion.

Panin Bank provides commercial banking services through 558 offices covering 30 provinces in Indonesia. The Bank has 1.015 units of self-owned ATMs. To support its operations, Panin Bank has 11,125 employees. Currently, the Bank has a 52.03% ownership in PT Bank Panin Syariah, 51.49% ownership in PT Clipan Finance Tbk, and 42.87% ownership in PT Verena Multi Finance Tbk. As of March 31, 2015, Panin Bank’s shareholder structure consisted of PT Panin Financial Tbk. (46.04%), Votraint No. 1103 PTY Ltd owned by ANZ (38.82%), and Public (15.14%).

Rating Period: June 30, 2015 – November 9, 2015
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