PT Bank Pan Indonesia Tbk

Press Release
April 12, 2018

Credit Profile

An obligor rated AA differs from the highest rated obligors only to a small degree, and has a very strong capacity to meet its long-term financial commitments relative to that of other Indonesian obligors.

A debt security rated AA differs from the highest rated debt only to a small degree. The obligor’s capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The Minus (-) sign indicates that the rating is relatively weak within the respective rating category.

The rating reflects the Bank’s very strong business position in the commercial and retail loan segments, its very strong capitalization, and its strong likelihood of support from ANZ Banking Group (ANZ, AA/negative by S&P) as a major shareholder. However, these strengths are partly offset by moderate profitability performance.

Panin Bank’s rating may be raised if it is able to strengthen its market position significantly as well as consistently improve its profitability indicators. On the other hand, the rating can be lowered if it experiences a sharp deterioration in its profitability and asset quality indicators. It will also be under pressure if PEFINDO perceives any decline in the level of support from ANZ.

Panin Bank provides commercial banking services through 562 offices in 30 provinces in Indonesia. At present, it has around 10,914 employees and 967 self-owned ATMs, which are linked to the ALTO and ATM Bersama networks. Currently, it owns 44.68% of PT Bank Panin Dubai Syariah Tbk, 51.49% of PT Clipan Finance Tbk, and 57.54% of PT Verena Multi Finance Tbk. As of December 31, 2017, Panin Bank’s shareholder structure consisted of PT Panin Financial Tbk (46.04%), Votrain No. 1103 PTY Ltd owned by ANZ (38.82%), and the public (15.14%).

http://www.pefindo.com
April 2018
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