

Corporate Credit Rating

New Update

Sector: Banking

Publishing Date: 18.11.2025

Team Leader

Firat Tunc

+90 212 352 56 73

firat.tunc@jcrer.com.tr

Senior Analyst

Ece Bedir

+90 212 352 56 73

ece.bedir@jcrer.com.tr

RATINGS		Long Term	Short Term
ICRs (Issuer Credit Profile)	National ICR	AAA (alb)	J1+ (alb)
	National ICR Outlooks	Stable	Stable
	International FC ICR	BB+	-
	International FC ICR Outlooks	Stable	-
	International LC ICR	BB+	-
ISRs (Issue Specific Profile)	International FC ISR	-	-
	International LC ISR	-	-
	National ISR	-	-
Sovereign*	Foreign Currency	BB+ (Stable)	-
	Local Currency	BB+ (Stable)	-

* Affirmed by JCR on November 17, 2025

Banka Kombetare Tregtare Sh.A.

JCR Eurasia Rating, has evaluated consolidated structure of **"Banka Kombetare Tregtare Sh.A."** in the investment-level category with highest credit quality and affirmed the Long-Term National Issuer Credit Rating at **'AAA (alb)'** and the Short-Term National Issuer Credit Rating at **'J1+ (alb)'** with **'Stable'** outlooks. On the other hand, the Long Term International Foreign and Local Currency Issuer Credit Ratings and outlooks were determined as **'BB+/Stable'** in line with sovereign ratings and outlooks of Albania.

Banka Kombetare Tregtare Sh.A. (referred to as **"the Bank"** or **"BKT"**) is a consolidated entity comprising banking operating in Albania, Kosovo and Albania Leasing. The history of the Bank dates back to 1993 in its current name, when it was founded after the merger of the Albanian Commercial Bank and the National Bank of Albania. The Bank is owned by Çalık Holding A.Ş. (hereinafter referred to as 'Çalık Holding'), a leading Türkiye based conglomerate which acquired BKT in 2009. As the oldest and largest commercial bank in Albania, the Bank offers a wide range of products and services to the public & private sectors as well as retail banking services for individuals.

The Bank maintains its leading position in the highly concentrated Albanian banking sector, consistently ranked first with respect to assets and net income until 1H2025. Due to its considerable asset size and scale of its operations, BKT is a systemically important bank in Albania. The Bank is well-capitalized maintains sound profitability indicators.

As of December 31, 2024, BKT operates principally in the Republic of Albania through 60 branches and 2 custom agencies, in addition to 23 branches in Kosovo, organized under subsidiary BKT Kosovo Sh.A. The Bank had a workforce of app. 1,584.

Key rating drivers, as strengths and constraints, are provided below.

Strengths

Constraints

- Healthy growth rate along with the reasonable profitability performance despite hovering below the sector,
- Prevailing dominant position in the market compared to peer banks,
- Continuous improving trend of capital adequacy indicators,
- Highly collateralised loan portfolio along with the NPL ratio standing below of the sector averages,
- Policy and IT infrastructure supporting risk management processes and controls,
- Compliance in corporate governance policies,
- Experienced management team and well-organized management structure.

Considering the aforementioned points, the Company's Long-Term National Issuer Credit Rating has been affirmed at **'AAA (alb)'**. The Bank's market power, reasonable capitalization, strong liquidity profile, systemically important bank status, core deposit base, prudent lending and risk management policies have been evaluated as important indicators for the stability of the ratings and the outlooks for Long and Short-Term National Issuer Credit Ratings are determined as **'Stable'**. The macroeconomic indicators at national and international markets, as well as market conditions and legal framework about the sector will be monitored.

