



Maybank Indonesia

Financial Results

1H 2019 ended 30 June 2019



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1

Earnings

- Pre-provision operating profit increased by 2.1% YoY supported by improvement in fee based income, sustained strategic cost management and increased net interest income as loan growth reached 6.6% YoY in 1H 2019.
- PATAMI decreased by 18.9% YoY to Rp757 billion mainly due to higher provisions by 46.3% YoY. This provisioning is mainly due to a few specific names in the commercial segment impacted by the weaker operating environment.
- Net Interest Income (NII) increased by 2.4% to Rp4.0 trillion due to increase in loans.
- NIM at 4.83% as of Jun-19 from 5.11% as of Jun-18. This was due to surplus liquidity as the Bank took a proactive stance to ensure the Bank has sufficient liquidity to mitigate any unforeseen risks during and post the general elections.

2

Loans growth and asset quality

- Loans growth of 6.6% YoY:
 - Global Banking grew strongly by 25.6% YoY driven by SOE and top tier corporates for infrastructure and investment.
 - CFS Non-Retail grew slightly by 1.6% YoY mainly from the RSME segment.
 - CFS Retail slightly lowered by 0.4% YoY mainly from the motorcycle portfolio.
- Gross NPL at 3.06% in Jun-19 from 2.79% in Jun-18 and Gross Impaired Loan ratio at 3.73% in Jun-19 from 3.46% in Jun-18.
- The Bank continues to take a proactive stance to assist customers facing challenges and will continue to maintain a conservative stance in its risk posture to improve asset quality.

3

Liquidity and Funding Positions

- Total customer deposits increased by 10.1% YoY to Rp125.2 trillion although lowered by 2.5% QoQ as the Bank released surplus liquidity for the quarter especially from high-cost deposits. Subsequently CASA ratio improved QoQ to 33.12%.
- Healthy liquidity indicators: Loan-to-Deposit Ratio (LDR - bank only) and Macroprudential Intermediation Ratio (RIM - bank only) stood at 92.26% and 93.83% respectively as of Jun-19. (Modified LDR bank only: 82.79%)
- Liquidity Coverage Ratio (LCR - bank only) stood at 165.71% as of Jun-19, well above minimum requirement of 100%.
- Issued Shelf Registered Bond II Tranche IV amounted Rp640.5 billion in first semester 2019.

4

Sustained Growth in Shariah

- Shariah Banking continued to deliver solid results YoY. Shariah Assets grew 15.3% to Rp33.7 trillion and contributed 18.3% to the Bank's consolidated assets. Shariah Financing grew 4.9% to Rp24.1 trillion and contributed 17.8% to the Bank's consolidated loans. Shariah Deposits grew 44.2% to Rp27.1 trillion and contributed 21.7% to the Bank's consolidated customer deposits.
- Asset quality slightly contracted with higher Non Performing Financing (NPF) level to 2.95% as of Jun-19 from 2.92% as of Jun-18.

5

Maintained Capital Positions

- Total Assets increased by 6.9% (YoY) to Rp183.6 trillion.
- Capital position remained strong with CAR at 19.07%, total capital at Rp26.2 trillion and CAR Tier 1 at 17.12% as of Jun-19.

* All numbers are based on Consolidated Financial Statements which are in accordance with accounting classification unless otherwise stated. The classifications differ from published results which are in accordance with Bank Indonesia's classification.

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Income Statement - Consolidated



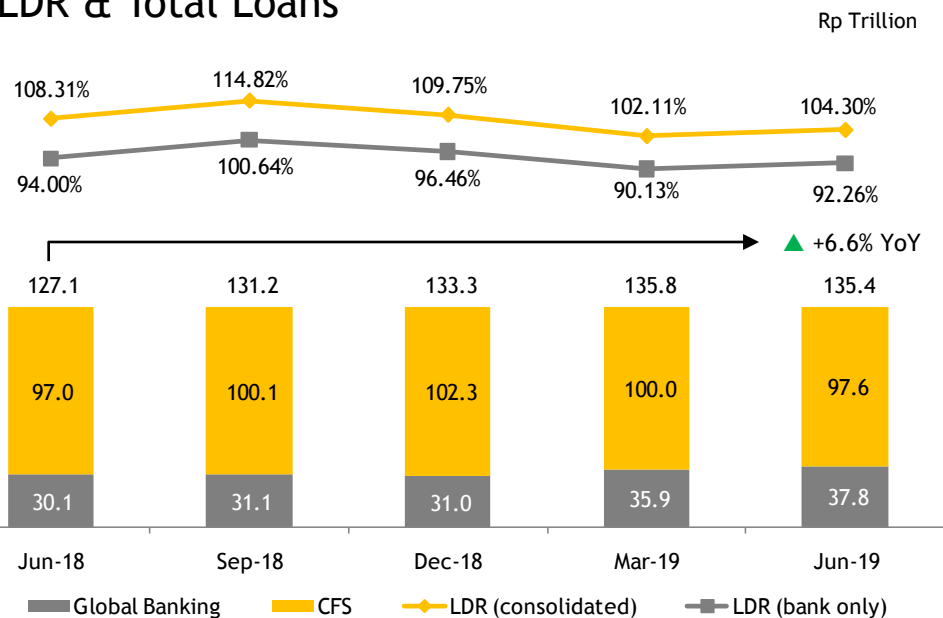
Rp billion	1H 2019	1H 2018	YoY	2Q 2019	1Q 2019	QoQ
Interest Income	7,827	7,315	7.0%	3,978	3,849	3.3%
Interest Expense	(3,803)	(3,383)	12.4%	(1,990)	(1,813)	9.8%
Net Interest Income	4,024	3,932	2.4%	1,987	2,037	-2.4%
Non Interest Income	1,167	1,022	14.1%	652	515	26.6%
Gross Operating Income	5,191	4,954	4.8%	2,639	2,552	3.4%
Personnel	(1,265)	(1,287)	-1.8%	(631)	(633)	-0.3%
General & Administrative	(1,918)	(1,701)	12.8%	(967)	(952)	1.5%
Operating Expenses	(3,183)	(2,988)	6.5%	(1,598)	(1,585)	0.8%
Operating Income before Provisions	2,008	1,966	2.1%	1,041	966	7.8%
Provisions	(975)	(666)	46.3%	(574)	(401)	43.4%
Operating Income After Provision	1,033	1,300	-20.5%	467	566	-17.4%
Non Operating Income / (Expenses)	9	(3)	381.0%	4	5	29.8%
Profit Before Tax & Minority Interest	1,042	1,296	-19.6%	471	571	-17.6%
Tax & Minority Interest	(285)	(364)	-21.6%	(129)	(156)	-17.5%
Profit After Tax & Minority Interest (PATAMI)	757	933	-18.9%	342	415	-17.6%

Loans

Global Banking booked strong loans growth of 25.6% YoY, followed by CFS Non-Retail loans growth of 1.6% YoY



LDR & Total Loans

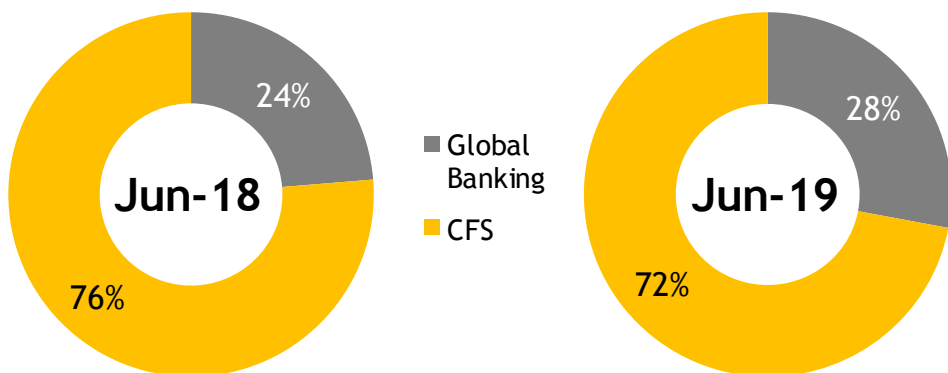


Loans Portfolio Breakdown

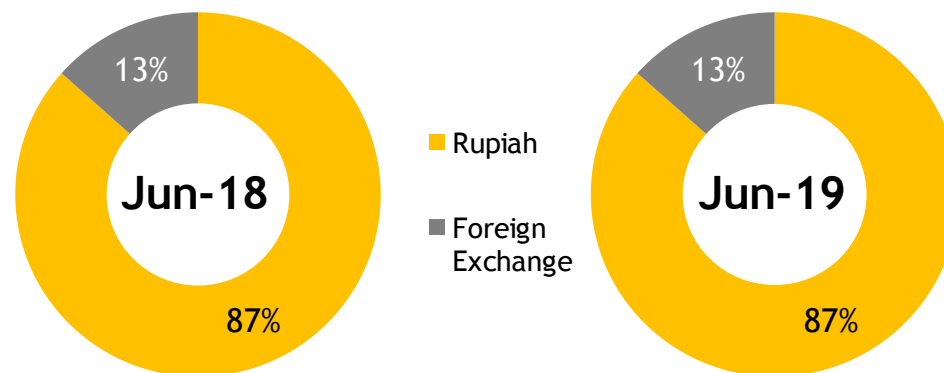
Rp Trillion

	Jun-19	Mar-19	Jun-18	YoY	QoQ
Global Banking	37.8	35.9	30.1	25.6%	5.4%
CFS	97.6	100.0	97.0	0.7%	-2.3%
CFS Non-Retail	54.6	56.5	53.8	1.6%	-3.3%
Business Banking	30.7	32.1	31.3	-2.0%	-4.7%
RSME	24.0	24.3	22.5	6.6%	-1.5%
CFS Retail	43.0	43.5	43.2	-0.4%	-1.1%
Auto Loan	24.0	24.4	24.4	-1.7%	-1.5%
Mortgage	15.5	15.6	15.4	0.5%	-1.1%
CC + Personal Loan	3.1	3.1	2.9	5.2%	1.0%
Other loan	0.4	0.4	0.4	-0.1%	0.3%
Total	135.4	135.8	127.1	6.6%	-0.3%

Loans Composition by Business Segment



Loans Composition by Currency

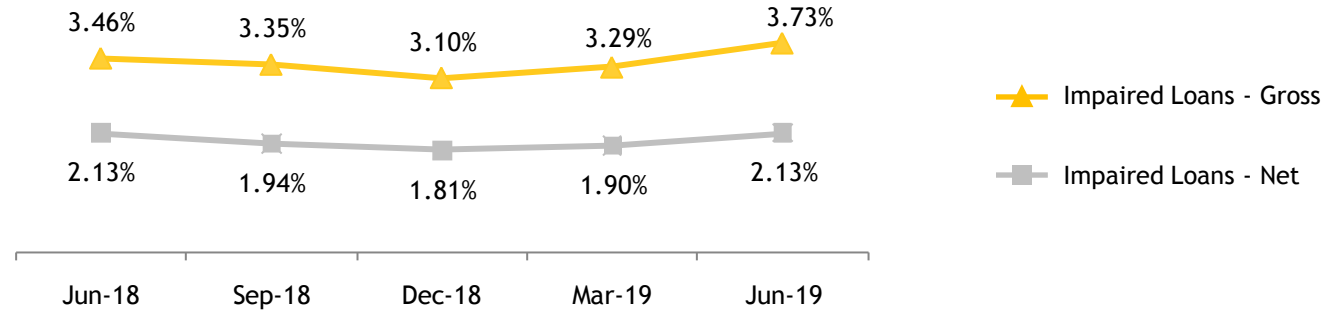


Asset Quality

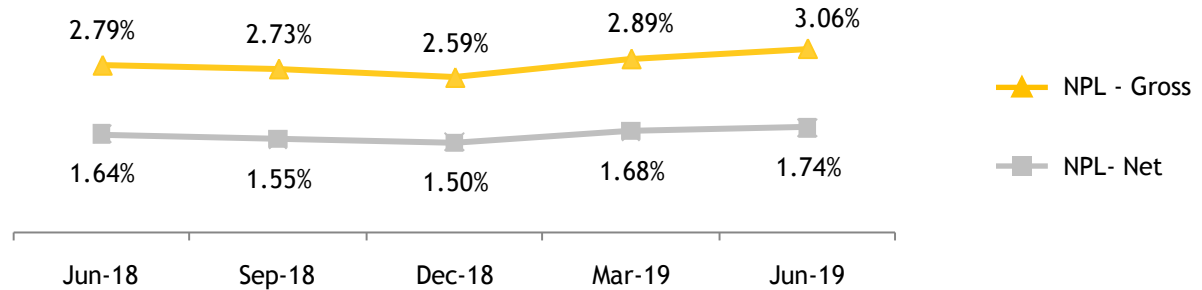
Slightly deteriorated due to continued slow economic environment



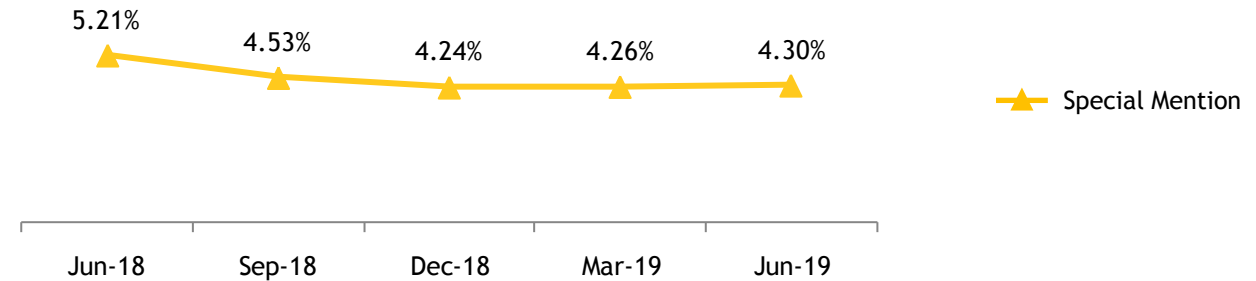
Impaired Loans (consolidated)



NPL (consolidated)



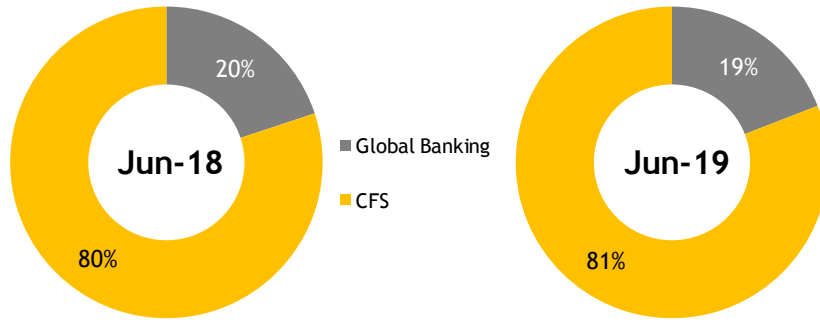
Special Mention Loans (consolidated)



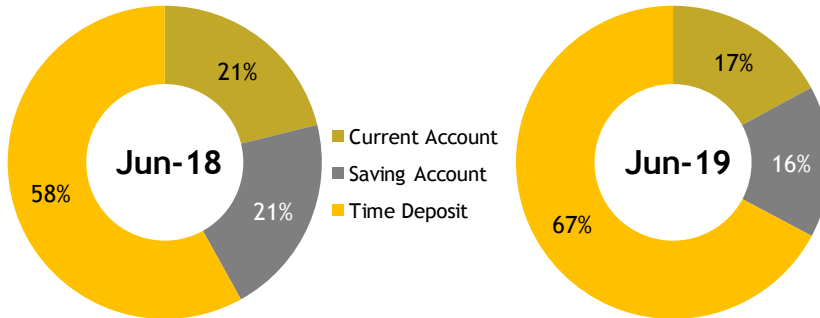
Customer Deposits

Released surplus liquidity for the quarter

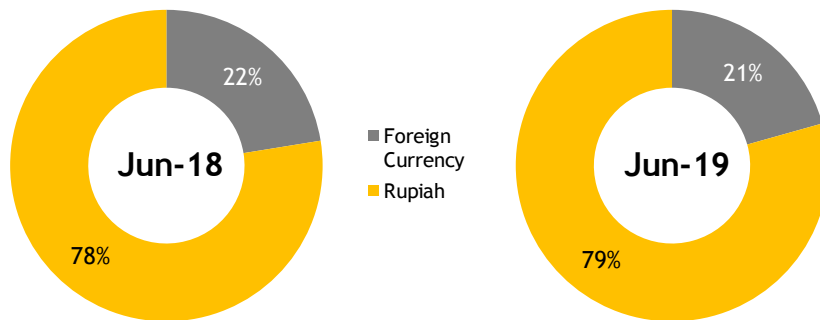
Deposits from Customers by Business Segment



Deposits from Customers by Type



Deposits from Customers by Currency



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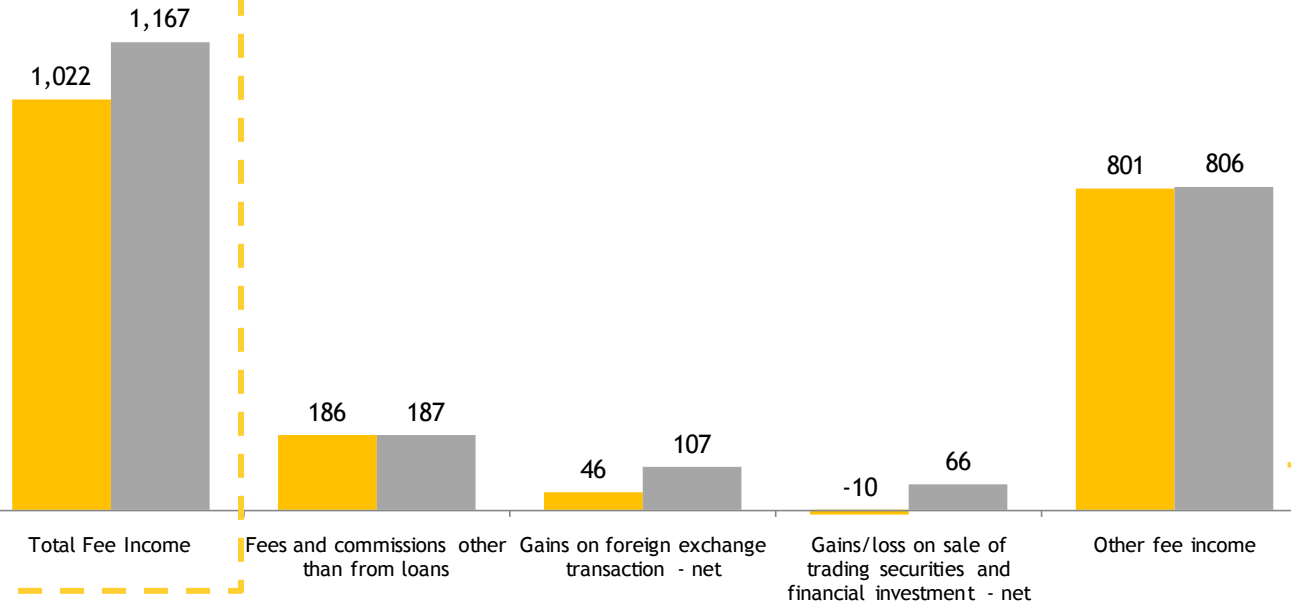
Rp Trillion	Jun-19	Mar-19	Jun-18	YoY	QoQ
Current Account	21.9	22.1	24.0	-8.9%	-1.0%
Saving Account	19.6	18.6	23.7	-17.4%	5.3%
Time Deposit	83.7	87.7	66.0	26.8%	-4.5%
Total	125.2	128.4	113.7	10.1%	-2.5%
CASA Ratio	33.1%	31.7%	41.9%	-8.8%	1.4%

Fee Income

Fee income improved driven by fees from Global Markets (treasury)

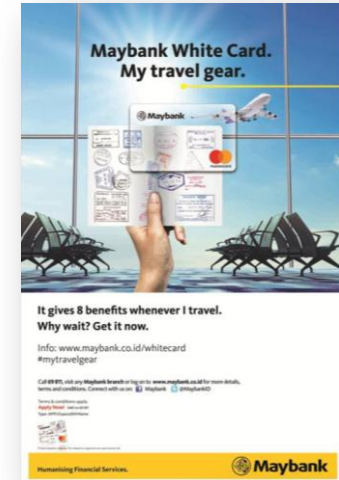
Rp billion

▲ +14.1% YoY ▲ +0.6% YoY ▲ +134.6% YoY ▲ +758.7% YoY ▲ +0.7% YoY



(in Rp billion)

Breakdown of Other Fee Income	Jun-19	Jun-18	YoY
Retail administration	113	114	-0.7%
Loan administration	68	66	3.6%
Advisory fees	46	57	-20.2%
Collection of receivables previously written-off	96	74	29.2%
Credit card administration	32	37	-12.6%
Consumer financing receivables administration	223	290	-23.0%
Others	228	162	40.2%
Total Other Fee Income	806	801	0.7%

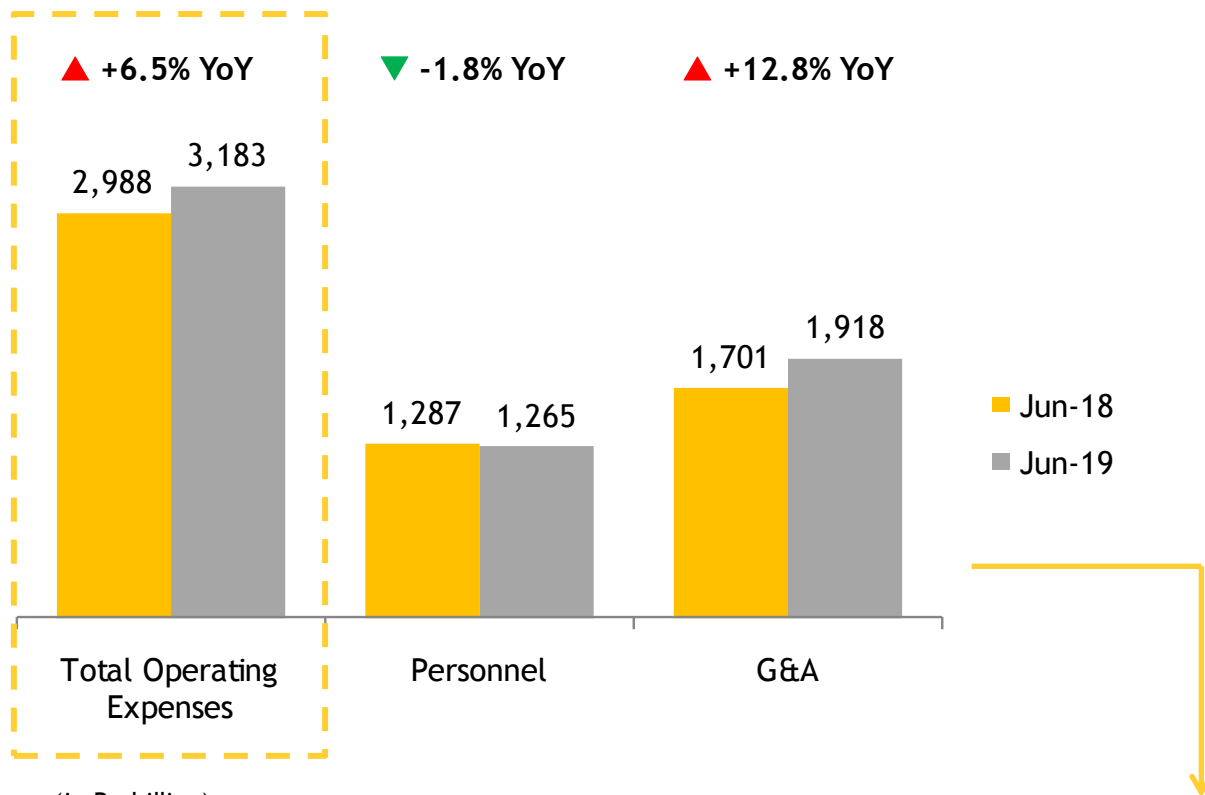


Operating Expenses (Opex)

Included in Opex are the incentives paid for Mudharabah deposits which grew by 111.7% YoY. Excluding these incentives, Opex reduced by 1.3% YoY

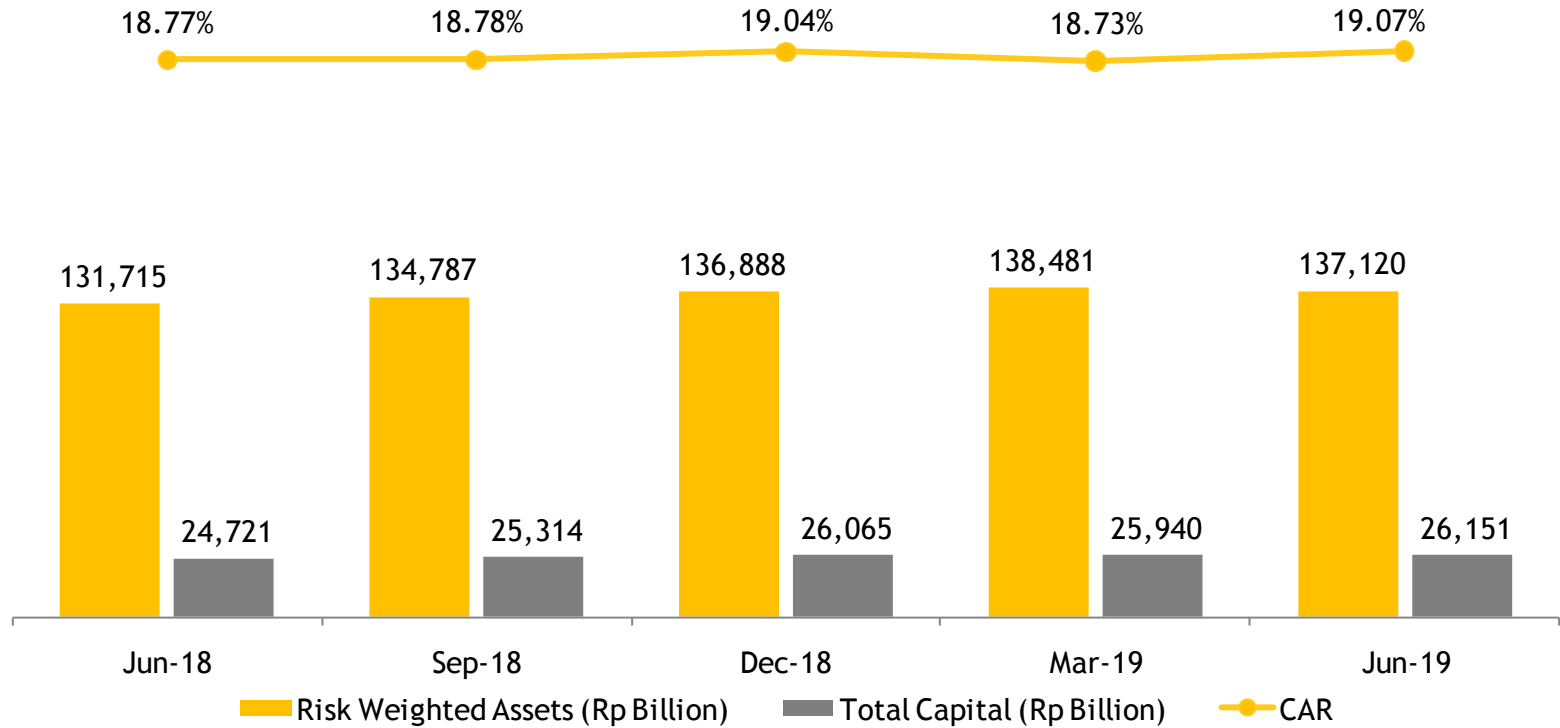


Rp billion



(in Rp billion)

Breakdown of G&A	Jun-19	Jun-18	YoY
General	1,076	834	29.1%
Rental	253	250	1.4%
Depreciation and amortization	141	151	-6.5%
Repairs and maintenance fixed assets	134	136	-1.3%
Others (include promotions and professional fees)	314	331	-5.0%
Total G&A	1,918	1,701	12.8%



Capital Ratios	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	YoY	QoQ
Tier I	17.12%	16.66%	16.85%	16.44%	16.27%	0.85%	0.46%
Tier II	1.95%	2.07%	2.19%	2.34%	2.50%	-0.55%	-0.12%
Total CAR	19.07%	18.73%	19.04%	18.78%	18.77%	0.30%	0.34%

Balance Sheet - Consolidated



Rp billion	Jun-19	Mar-19	Jun-18	YoY	QoQ
Loans	135,427	135,833	127,064	6.6%	-0.3%
Other Earning Assets	28,693	33,474	24,167	18.7%	-14.3%
Other Assets	19,519	19,123	20,505	-4.8%	2.1%
Total Assets	183,639	188,431	171,736	6.9%	-2.5%
Deposits from Customer	125,195	128,390	113,730	10.1%	-2.5%
- Current Account	21,915	22,136	24,046	-8.9%	-1.0%
- Saving Account	19,551	18,575	23,658	-17.4%	5.3%
- Time Deposit	83,728	87,679	66,026	26.8%	-4.5%
Deposits from Other Banks	4,220	3,338	4,298	-1.8%	26.4%
Borrowing	8,200	9,939	7,779	5.4%	-17.5%
Securities Issued	10,281	10,222	10,327	-0.4%	0.6%
Subordinated Debt	3,295	3,294	3,793	-13.1%	0.0%
Other Liabilities	6,957	8,191	8,565	-18.8%	-15.1%
Total Liabilities	158,148	163,375	148,492	6.5%	-3.2%
Equity (excl. Non-Controlling Interest)	25,112	24,669	22,908	9.6%	1.8%
Non-Controlling Interest	379	387	336	13.1%	-1.9%
Total Equity	25,491	25,056	23,243	9.7%	1.7%

Financial Ratios



Consolidated	Jun-19 a	Mar-19 b	Jun-18 c	YoY (a-c)	Bank Only	Jun-19 a	Mar-19 b	Jun-18 c	YoY (a-c)
Profitability					Profitability				
Return On Assets	1.12%	1.21%	1.49%	-0.37%	Return On Assets	0.89%	0.96%	1.23%	-0.34%
Return On Equity (Tier 1)	6.50%	7.19%	9.16%	-2.66%	Return On Equity (Tier 1)	5.59%	5.84%	8.53%	-2.94%
Net Interest Margin	4.83%	4.81%	5.11%	-0.28%	Net Interest Margin	4.02%	4.12%	4.19%	-0.17%
Efficiency & Productivity Ratio					Efficiency & Productivity Ratio				
Cost to Income Ratio	61.32%	62.13%	60.32%	1.00%	Cost to Income Ratio	63.22%	65.20%	62.29%	0.92%
BOPO	90.11%	88.82%	84.91%	5.20%	BOPO	91.65%	90.72%	85.37%	6.28%
Earning Asset Quality					Earning Asset Quality				
Impaired Loans - Gross	3.73%	3.29%	3.46%	0.27%	Impaired Loans - Gross	3.97%	3.45%	3.69%	0.28%
Impaired Loans - Net	2.13%	1.90%	2.13%	0.00%	Impaired Loans - Net	2.30%	2.03%	2.25%	0.05%
NPL - Gross	3.06%	2.89%	2.79%	0.27%	NPL - Gross	3.22%	3.01%	2.93%	0.29%
NPL - Net	1.74%	1.68%	1.64%	0.10%	NPL - Net	1.87%	1.79%	1.69%	0.18%
Balance Sheets Structure					Balance Sheets Structure				
LDR	104.30%	102.11%	108.31%	-4.01%	LDR	92.26%	90.13%	94.00%	-1.74%
Modified LDR *)	86.37%	84.48%	88.03%	-1.67%	Modified LDR *)	82.79%	80.87%	84.56%	-1.77%
LCR	166.38%	146.01%	151.48%	14.90%	LCR	165.71%	145.77%	152.80%	12.91%
NSFR	106.78%	109.72%	107.38%	-0.60%	NSFR	107.19%	110.73%	108.74%	-1.55%
CASA to Total Funding	33.12%	31.71%	41.94%	-8.82%	CASA to Total Funding	33.47%	32.21%	42.20%	-8.73%
CAR	19.07%	18.73%	18.77%	0.30%	CAR	19.06%	18.74%	19.20%	-0.14%

*) Modified LDR is based on internal calculation and defined as (Loans excl. BPR) / (Third Party Deposits + Borrowing + Securities Issued + Sub Debt)

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- Shariah Financing grew 4.9% to Rp24.1 trillion, contributing 17.8% to the Bank's consolidated loans.
- Shariah Deposits grew significantly by 44.2% to Rp27.1 trillion, contributing 21.7% to the Bank's consolidated customer deposits.
- Shariah Assets up by 15.3% to Rp33.7 trillion, contributing 18.3% to the Bank's consolidated assets.
- NPF gross and net stood at 2.95% and 2.07% respectively as at Jun-19.

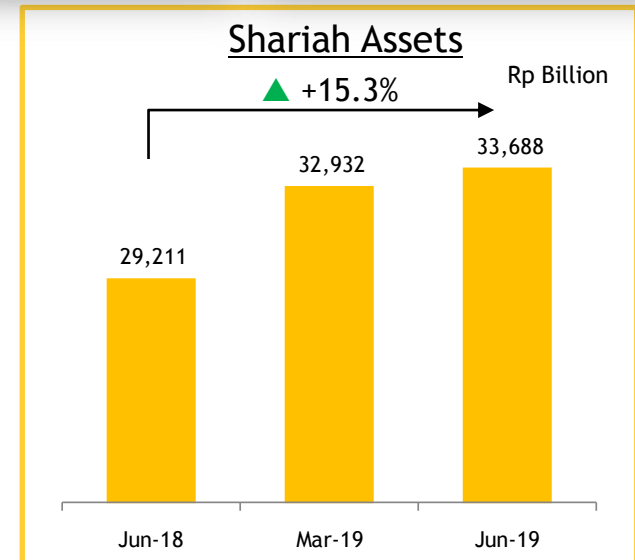
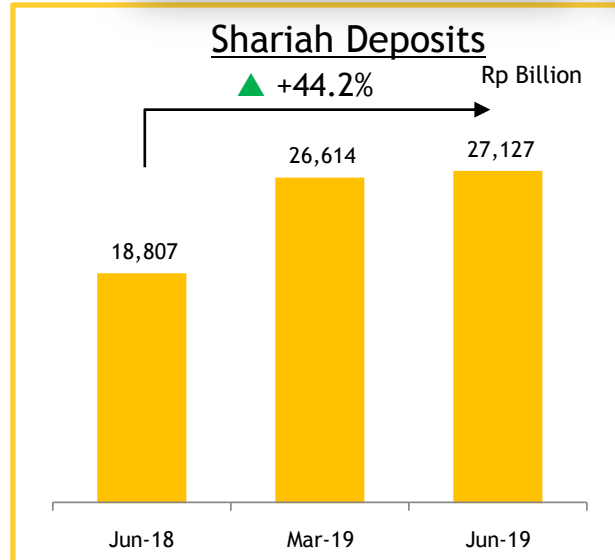
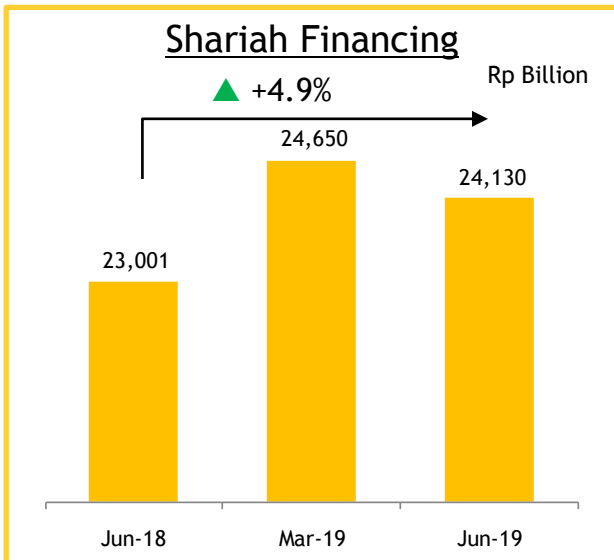
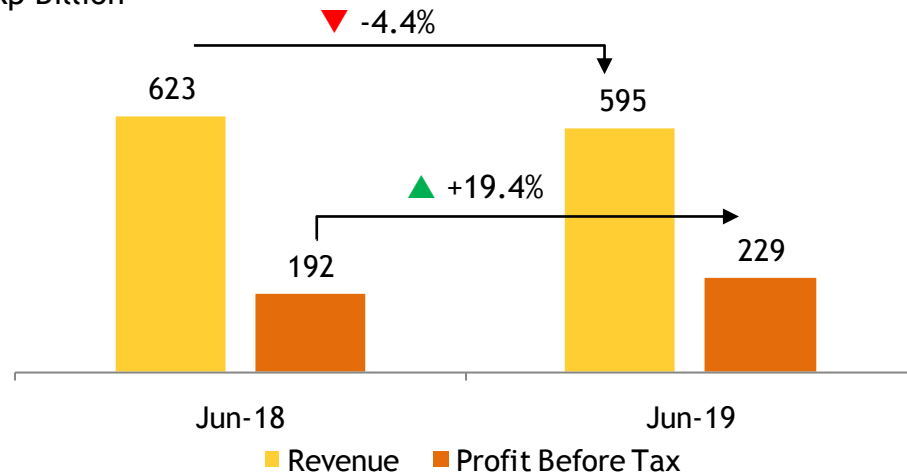


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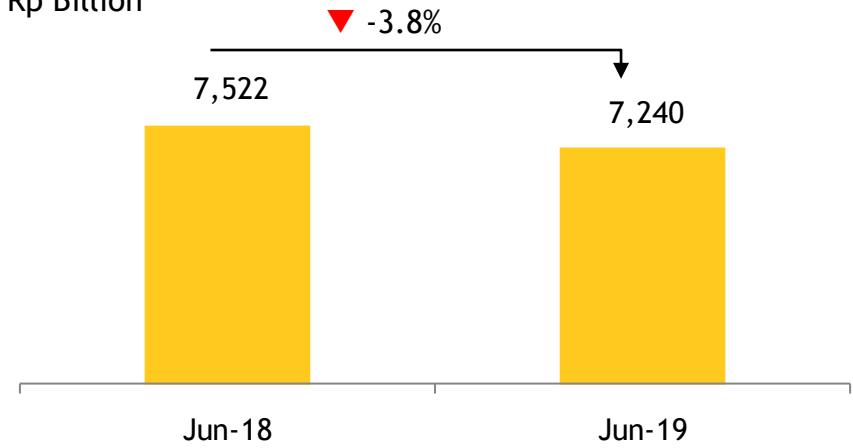
Revenue and Profit Before Tax

Rp Billion

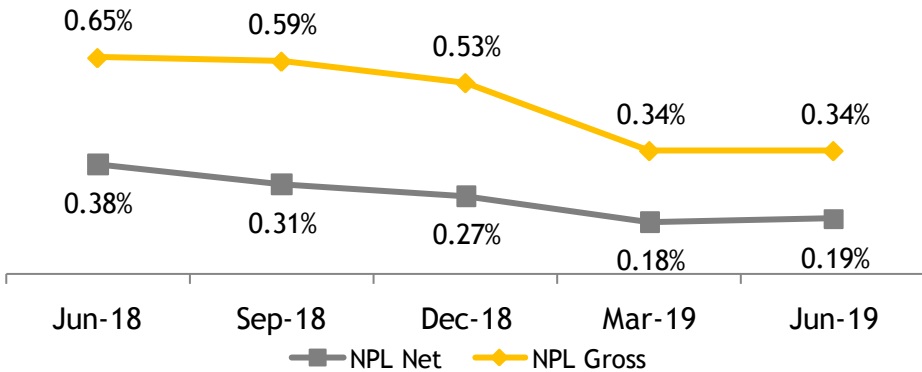


Financing

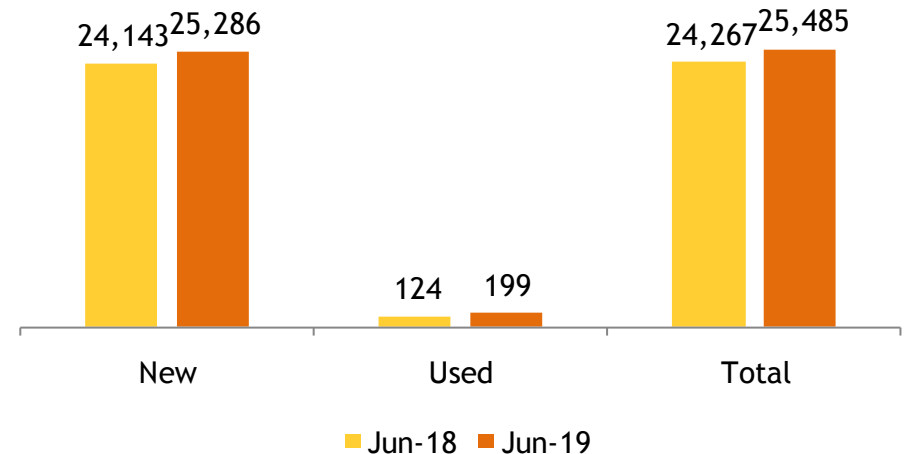
Rp Billion



Asset Quality

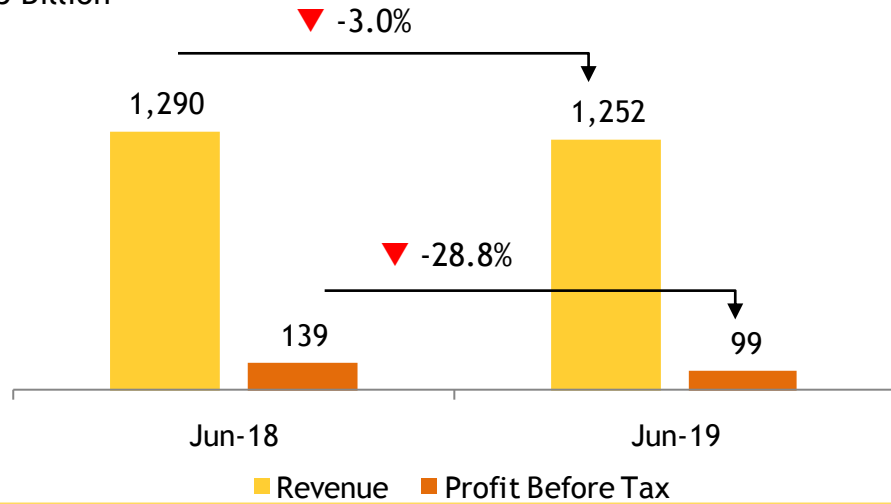


Unit Financing (unit)



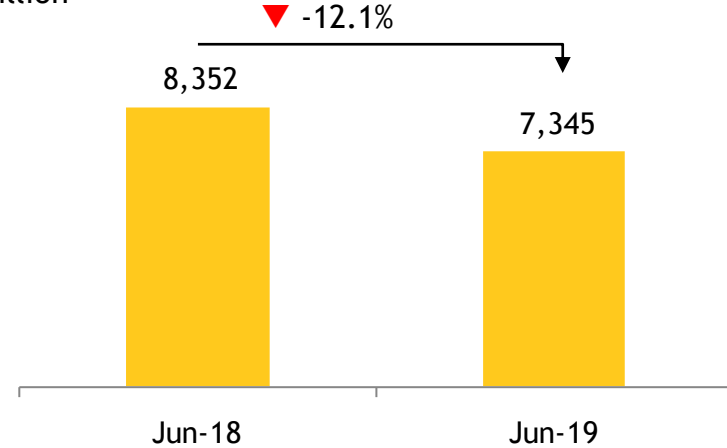
Revenue and Profit Before Tax

Rp Billion

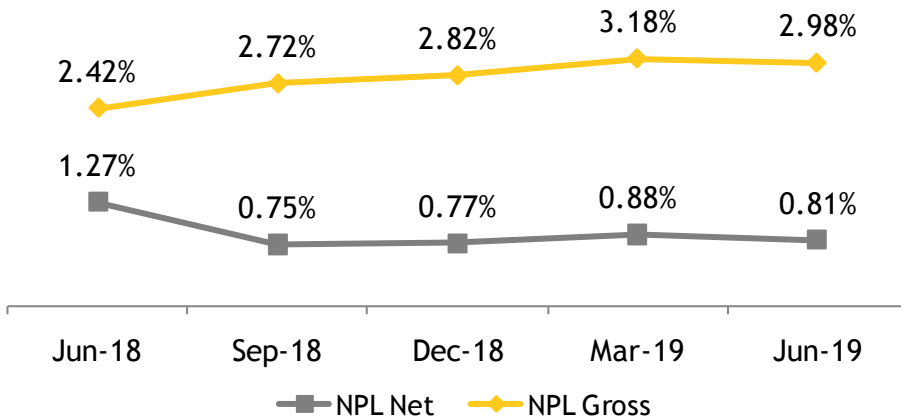


Financing

Rp Billion



Asset Quality



Unit Financing ('000 unit)

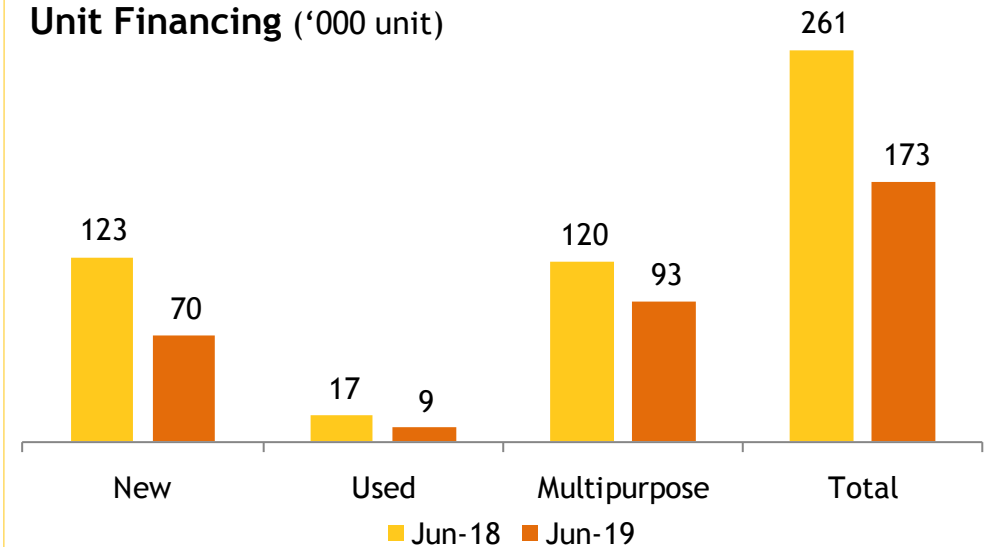


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Profile*

Established	:	15 May 1959
Total Assets	:	Rp183.6 Trillion
Total Equity	:	Rp25.5 Trillion
Market Capitalisation	:	Rp18.6 Trillion
Position in Indonesia	:	Rank #10 in terms of Assets Rank #10 in terms of Loans Rank #9 in terms of Deposits
# of Branches	:	612 $\left\{ \begin{array}{l} 385 \text{ (Maybank Indonesia)} \\ 190^{**} \text{ (WOM Finance)} \\ 37^{**} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM & CDM	:	1,606 including 93 CDMs with over 20,000 ATMs connected in ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS and connected to 3,500 Maybank ATMs in Singapore, Malaysia and Brunei
# of Employees	:	9,541 $\left\{ \begin{array}{l} 6,580 \text{ (Maybank Indonesia)} \\ 2,558 \text{ (WOM Finance)} \\ 403 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	1.23 million
# of Customers Funding	:	1.74 million



Maybank Indonesia Head Office, Sentral Senayan 3, Jakarta, Indonesia

* as of Jun 2019

** Including Sales Point Unit

Company Rating

FitchRatings

Long-Term Foreign-Currency IDR	BBB; Outlook Stable
Short-Term Foreign-Currency IDR	F2
Viability Rating	bb
Support Rating	2
National Long-Term Rating	AAA(idn); Outlook Stable
National Short-Term Rating	F1+(idn)
Sukuk Mudharabah	AAA (idn)
Subordinated Debt	AA (idn)



Corporate Rating	idAAA; Outlook Stable
Shelf Reg. Bond II	idAAA
Shelf Reg. Bond III	idAAA
Shelf Reg. Sukuk Mudharabah II	idAAA(sy)
Shelf Reg. Sukuk Mudharabah I	idAAA(sy)
Shelf Reg. Subordinated Debt II	idAA
Shelf Reg. Subordinated Debt I	idAA+

Shareholders





Datuk Abdul Farid bin Alias
President Commissioner



Edwin Gerungan
Commissioner



Budhi Dyah Sitawati
Independent Commissioner



Achjar Iljas
Independent Commissioner



Hendar
Independent Commissioner



Datuk Lim Hong Tat *)
Commissioner

* Appointed at EGM held on 18 Oct 2018 and will be effective after obtaining OJK approval



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Jenny Wiriyanto
Director



Eri Budiono
Director



Irvandi Ferizal
Director



Effendi
Director



Widya Permana
Director



Muhamadian
Director

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Strategic Partnership Maybank Indonesia with AiTI

Maybank Indonesia strengthened its strategic partnership with the Asosiasi Industri Teknologi Informasi (AiTI) which has been carried out since 2012. (5 Apr)



Maybank Indonesia Fast-breaking with Orphans

Maybank Indonesia hosted a break fasting event with the 127 orphans from 4 foundations; Yayasan Marhaban Yatama, Yatim Remaja Peduli Lingkungan (RPL), Yayasan Arruqiah and Yayasan At-Taqwa. (24 May)



Anugerah Indonesia Maju 2018-2019

Maybank Indonesia won the 'Anugerah Indonesia Maju 2018-2019' award for 'Korporasi Merah Putih' category organized by Rakyat Merdeka and Warta Ekonomi. (8 Apr)



Maybank Indonesia Continues Face to Face Mentoring as part of RISE Program

Maybank Indonesia and Maybank Foundation continued the Reach Independence & Sustainable Entrepreneurship (RISE) economic empowerment program through face to face mentoring for 438 people with disabilities in 8 cities. (May)



SimPel Day 2019

Maybank Indonesia supported the Students Savings (Simpanan Pelajar/SimPel/SimPel iB) financial inclusion program by deploying 10 Mobile Cash Units to schools to facilitate their account opening. (2 May)



HR Asia Best Companies to Work For in Asia 2019

For the fourth time in a row, Maybank Indonesia won the Best Company to Work For in Asia 2019 award held by HR Asia. (14 Jun)



Road to Maybank Bali Marathon 2019

Maybank Bali Marathon (MBM) held Road to Maybank Bali Marathon 2019, a technical preparation tips sharing session for runners before joining the marathon. (3 May)



Indonesia Finance Award II 2019

Finance Director Maybank Indonesia Thila Nadason won "the Best Finance Director" at the Indonesia Finance Award II 2019 held by Economic Review Magazine and IPMI International Business School. (20 Jun)



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Maybank

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