



Maybank

Humanising Financial Services

Maybank Indonesia

Financial Results

1H 2020 ended 30 June 2020

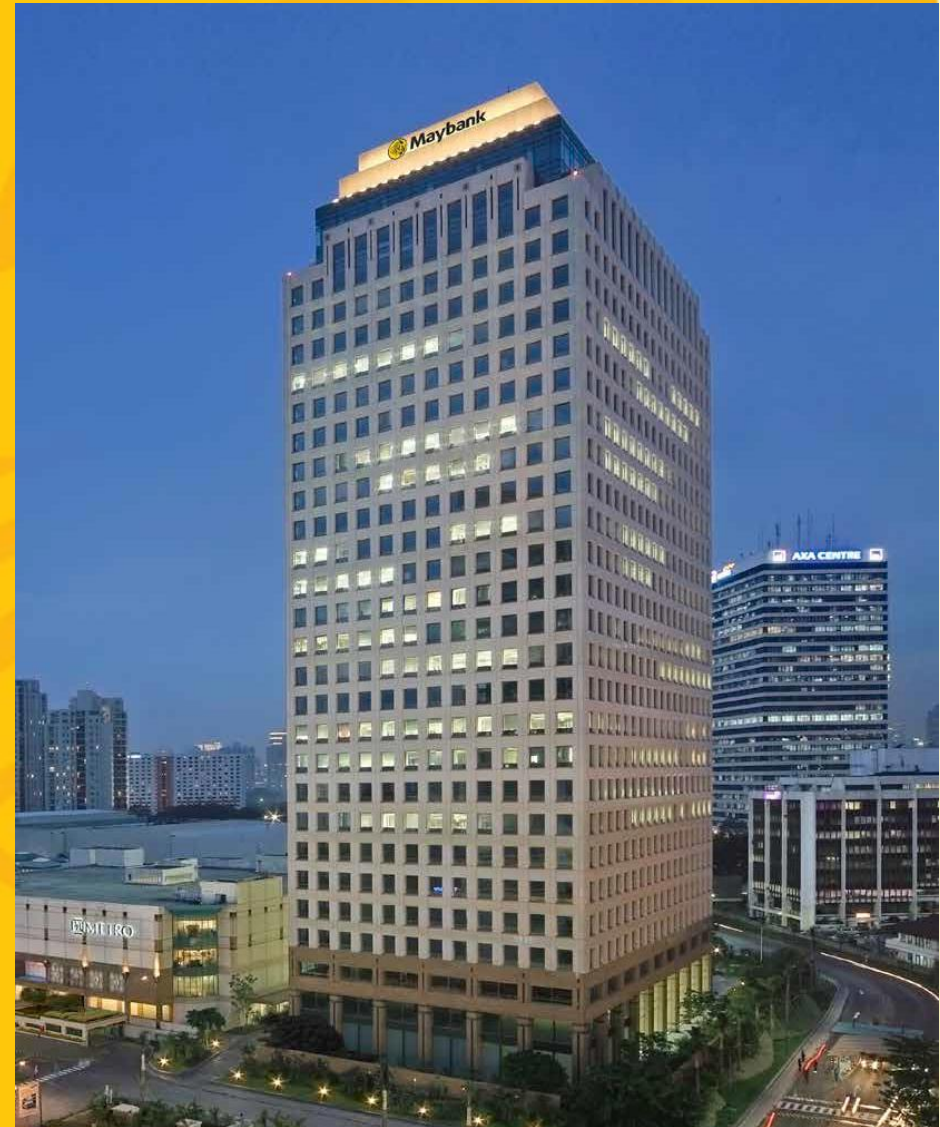


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1

Earnings

- **PATAMI** improved by 7.0% YoY to Rp810 billion underpinned by improvement in non-interest income and sustained strategic cost management.
- **Recurring Fee income** grew by 11.0%. Included in fee income last year was one-off fee following domestic arbitration settlement which led to the reported fee income growth of 1.4%.
- **Operating Expenses (Opex)** effectively managed and declined by 4.6%.
- **Provisions** increased by 3.7% reaching Rp1.0 trillion, mainly due to PSAK 71 first time implementation.
- **NIM** improved to 5.01% as cost of deposits continued to reduce.

2

Loans Growth and Asset Quality

- **Loans** dipped 14.6% YoY mainly from CFS (retail and non-retail). Although GB was down by 5.4% YoY, it managed to grow by 1.4% QoQ supported by SOE segment. CFS loan balance reduced as a result of the Covid-19 pandemic and de-risking and re-profiling the Business Banking portfolio.
- **Gross NPL and impaired loans** deteriorated to 4.99% (bank only at 5.23%) and 6.27% respectively as of Jun-20. The deterioration is partly due to lower loan balances (denominator), implementation of PSAK 71 as well as impact from the pandemic.

3

Liquidity and Funding Positions

- Funding profile improved as reflected in improvement **CASA ratio** to 40.04%, in which Savings increased by 9.9%, in line with the Bank's strategy to reduce higher cost of funding through cash management and digital banking services.
- **Healthy liquidity indicators:** Loan-to-Deposit Ratio (LDR - bank only) and Modified LDR (bank only) stood at 94.20% and 83.40% respectively as of Jun-20. Liquidity Coverage Ratio (LCR - bank only) quarterly stood at 152.43% as of Jun-20, well above minimum requirement.

4

Capital Position

- Total Assets decreased by 10.6% YoY to Rp164.1 trillion.
- Strong capital position with CAR stood at 22.10% (Tier I at 20.44%).

5

Shariah Banking

- Shariah PBT improved by 16.4% YoY to Rp175 billion mainly due to efficient cost of funding.
- Shariah savings grew by nearly 40% YoY which improved CASA ratio from 20.76% to 25.45% in line with our strategy for more efficient cost of funding.
- Return on Asset (ROA) improved from 0.92% to 1.14% YoY, due to better profitability.
- Although overall financing has increased by Rp868 billion or 3.6% YoY to Rp25.0 trillion, however total asset decreased by 10.4% YoY to Rp30.2 trillion mainly due to reduction in treasury related asset.

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Income Statement - Consolidated



Rp billion	1H 2020	1H 2019	YoY	2Q 2020	1Q 2020	QoQ
Interest Income	6,887	7,827	-12.0%	3,333	3,554	-6.2%
Interest Expense	(2,951)	(3,803)	-22.4%	(1,421)	(1,530)	-7.1%
Net Interest Income	3,936	4,024	-2.2%	1,912	2,024	-5.5%
Non Interest Income	1,184	1,167	1.4% *)	586	598	-2.0%
Gross Operating Income	5,119	5,191	-1.4%	2,498	2,622	-4.7%
Personnel	(1,318)	(1,265)	4.2%	(660)	(658)	0.3%
General & Administrative	(1,718)	(1,918)	-10.4%	(772)	(946)	-18.4%
Operating Expenses	(3,036)	(3,183)	-4.6%	(1,432)	(1,604)	-10.7%
Operating Income before Provisions	2,083	2,008	3.7%	1,066	1,017	4.7%
Provisions	(1,011)	(975)	3.7%	(731)	(280)	161.4%
Operating Income After Provision	1,072	1,033	3.8%	334	738	-54.7%
Non Operating Income / (Expenses)	(7)	9	-176.6%	(4)	(3)	59.6%
Profit Before Tax & Minority Interest	1,065	1,042	2.2%	330	735	-55.1%
Tax & Minority Interest	(256)	(285)	-10.3%	(59)	(197)	-70.1%
Profit After Tax & Minority Interest (PATAMI)	810	757	7.0%	272	538	-49.5%

*) Included in fee income last year was one-off fee following domestic arbitration settlement. If we exclude this, the recurring fee income growth is 11%.

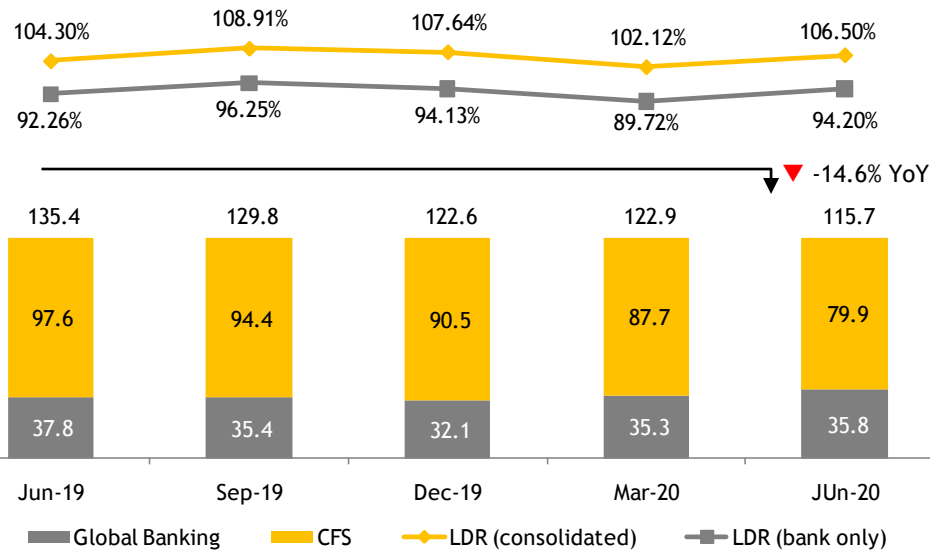
Loans

Decreased YoY due to Covid-19 pandemic and de-risking and re-profiling Business Banking portfolio, however GB managed to grow 1.4% QoQ supported by SOE segment.



LDR & Total Loans

Rp trillion

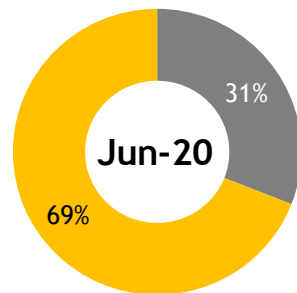
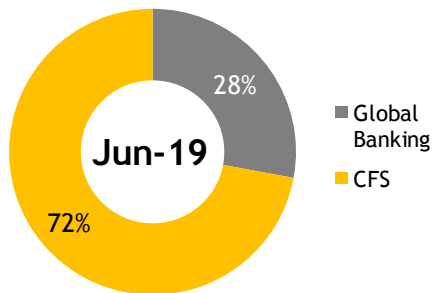


Loans Portfolio Breakdown

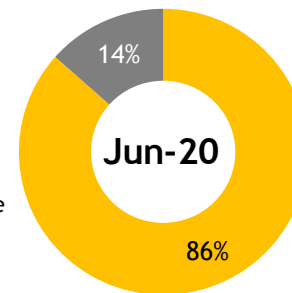
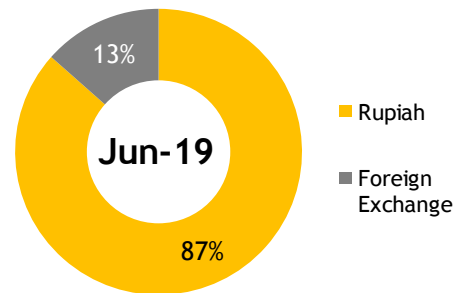
Rp trillion

	Jun-20	Mar-20	Jun-19	YoY	QoQ
Global Banking	35.8	35.3	37.8	-5.4%	1.4%
CFS	79.9	87.7	97.6	-18.1%	-8.9%
CFS Non-Retail	42.4	46.6	54.6	-22.3%	-9.0%
Business Banking	21.8	24.7	31.1	-29.9%	-11.7%
SME+	4.6	4.8	4.9	-7.9%	-6.1%
RSME	16.1	17.1	18.6	-13.5%	-5.9%
CFS Retail	37.5	41.1	43.0	-12.9%	-8.7%
Auto Loan	20.0	22.9	24.0	-16.7%	-12.7%
Mortgage	14.3	14.6	15.5	-7.8%	-2.5%
CC + Personal Loan	2.8	3.1	3.1	-10.7%	-9.8%
Other loan	0.4	0.5	0.4	2.3%	-2.0%
Total	115.7	122.9	135.4	-14.6%	-5.9%

Loans Composition by Business Segment



Loans Composition by Currency



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Handy
Mini
Mandiri
Mandiri
Mandiri

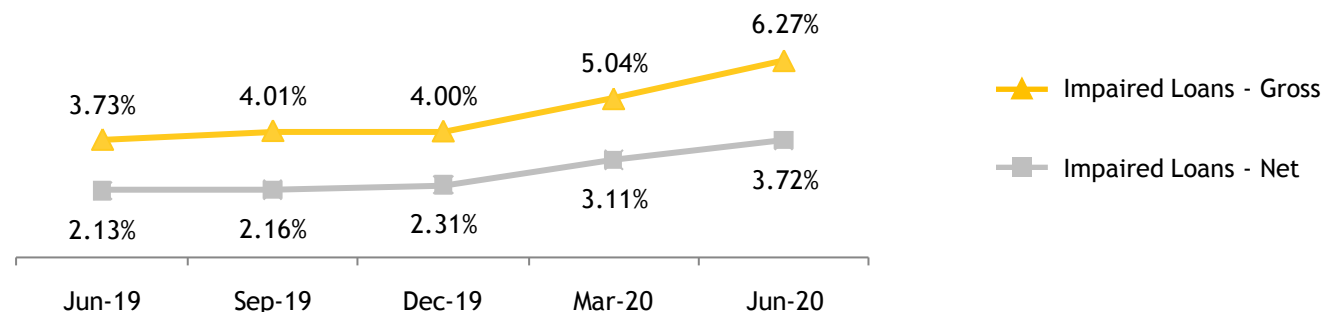
Humane Financial Services. Maybank

Asset Quality

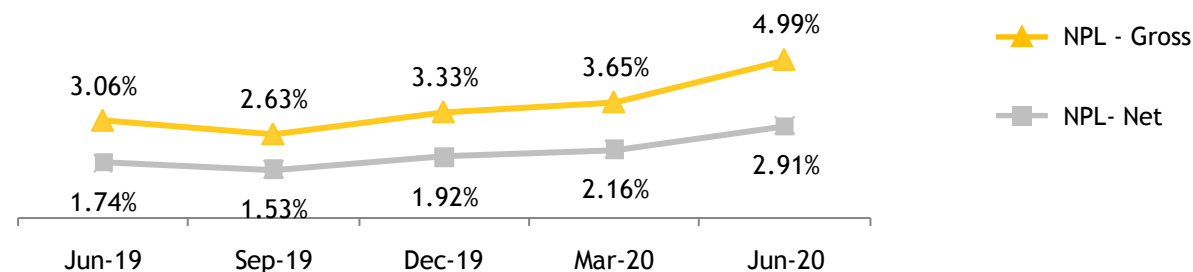
Bank has implemented PSAK 71/IFRS 9 in 2020. Deterioration partly due to lower loan balances (denominator) and impact of PSAK 71



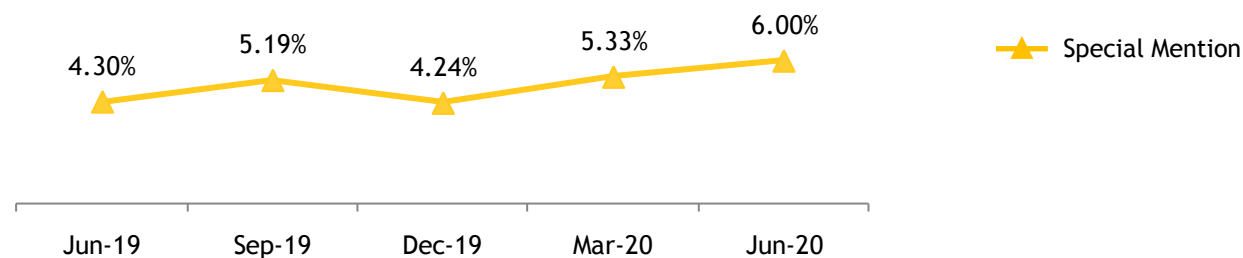
Impaired Loans (consolidated)



NPL (consolidated)



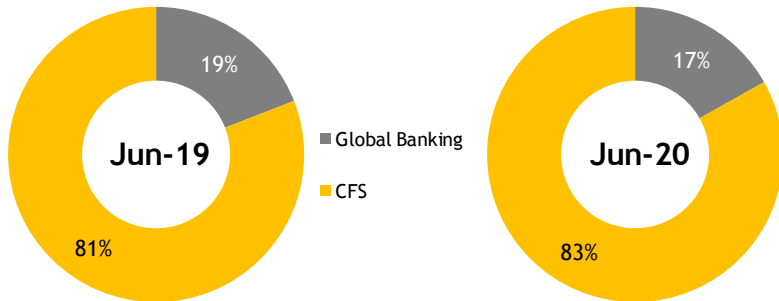
Special Mention Loans (consolidated)



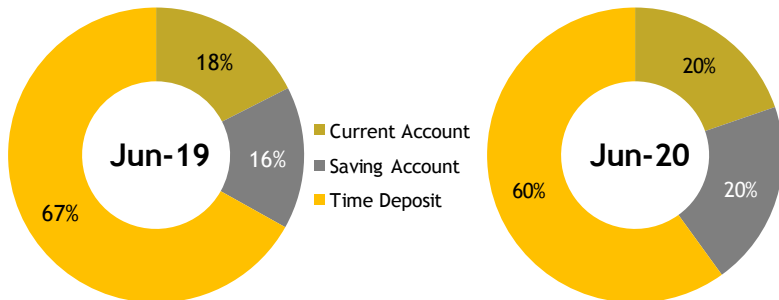
Customer Deposits

CASA ratio improved. Continued to reduce cost of fund

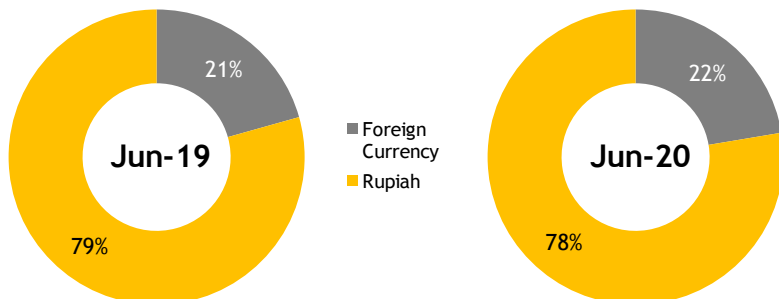
Customer Deposits by Business Segment



Customer Deposits by Type



Customer Deposits by Currency

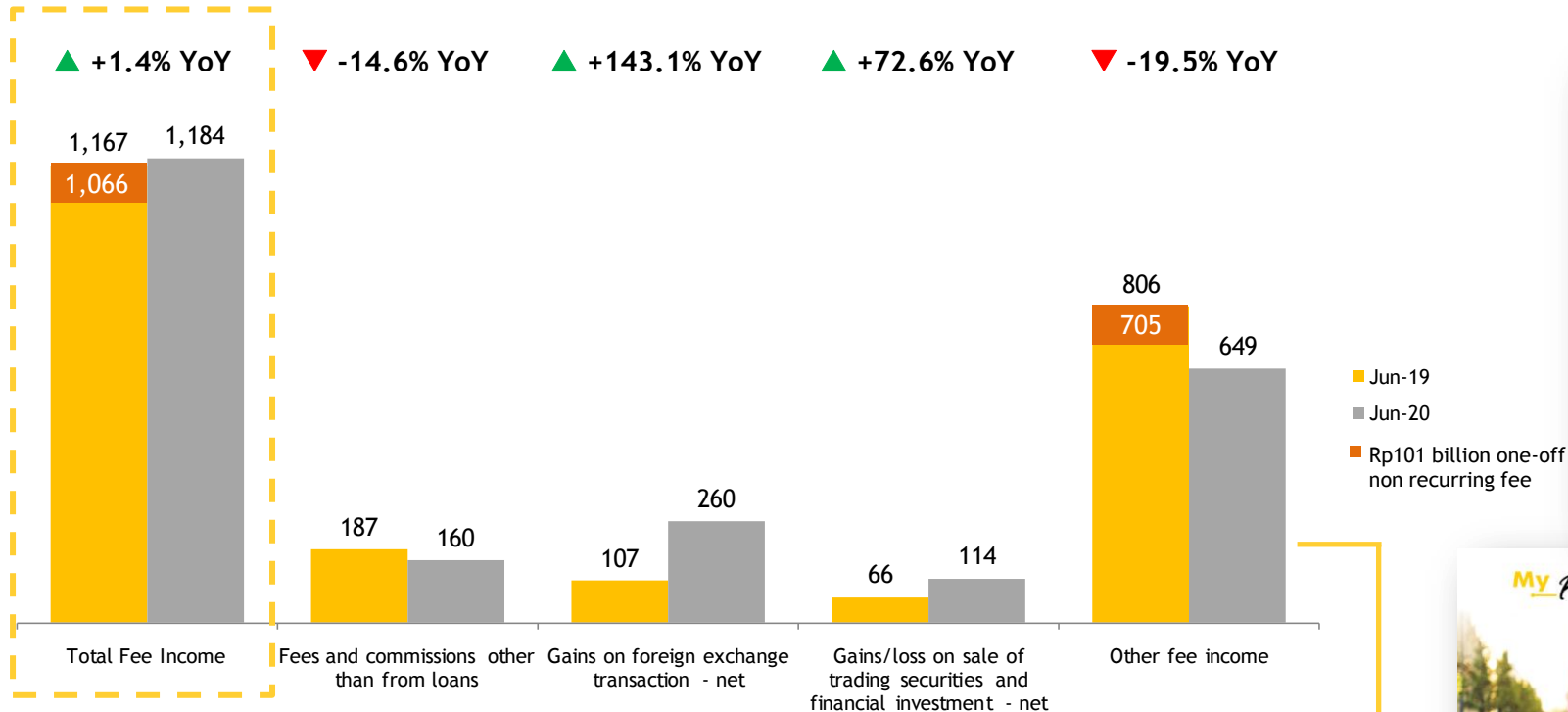


Rp Trillion	Jun-20	Mar-20	Jun-19	YoY	QoQ
Current Account	20.9	21.8	21.9	-4.8%	-4.5%
Saving Account	21.5	21.9	19.6	9.9%	-2.0%
Time Deposit	63.4	73.4	83.7	-24.2%	-13.6%
Total	105.8	117.2	125.2	-15.5%	-9.7%
CASA Ratio	40.0%	37.4%	33.1%	6.9%	2.7%

Fee Income

On normalized basis, Fee income increased by 11.0% YoY

Rp billion



(in Rp billion)

Breakdown of Other Fee Income	Jun-20	Jun-19	YoY
Retail administration	109	113	-4.2%
Loan administration	72	68	5.8%
Advisory fees	28	46	-38.8%
Collection of receivables previously written-off	59	96	-38.6%
Credit card administration	32	32	-2.2%
Consumer financing receivables administration	191	223	-14.3%
Bancassurance & PW related	123	95	29.3%
Others	36	133	-73.1%
Total Other Fee Income	649	806	-19.5%

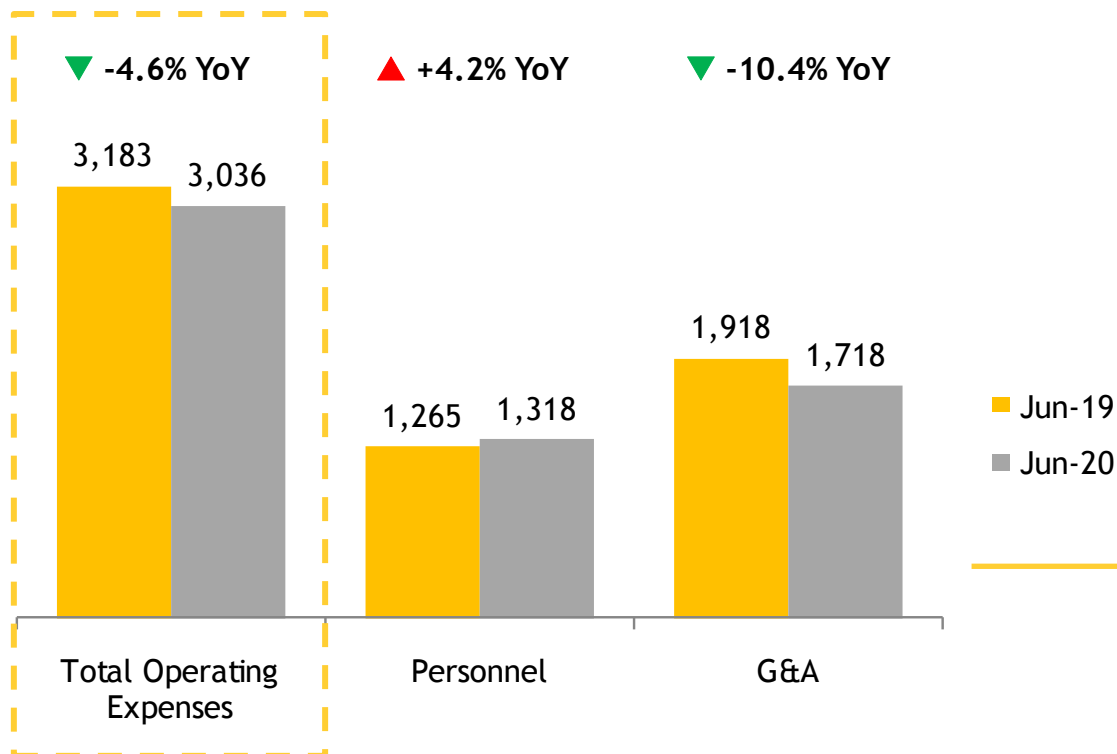


In 1H 2019, the Bank booked one off fee income from the settlement of domestic arbitration

Operating Expenses (Opex)

Opex effectively managed and declined by 4.6% YoY

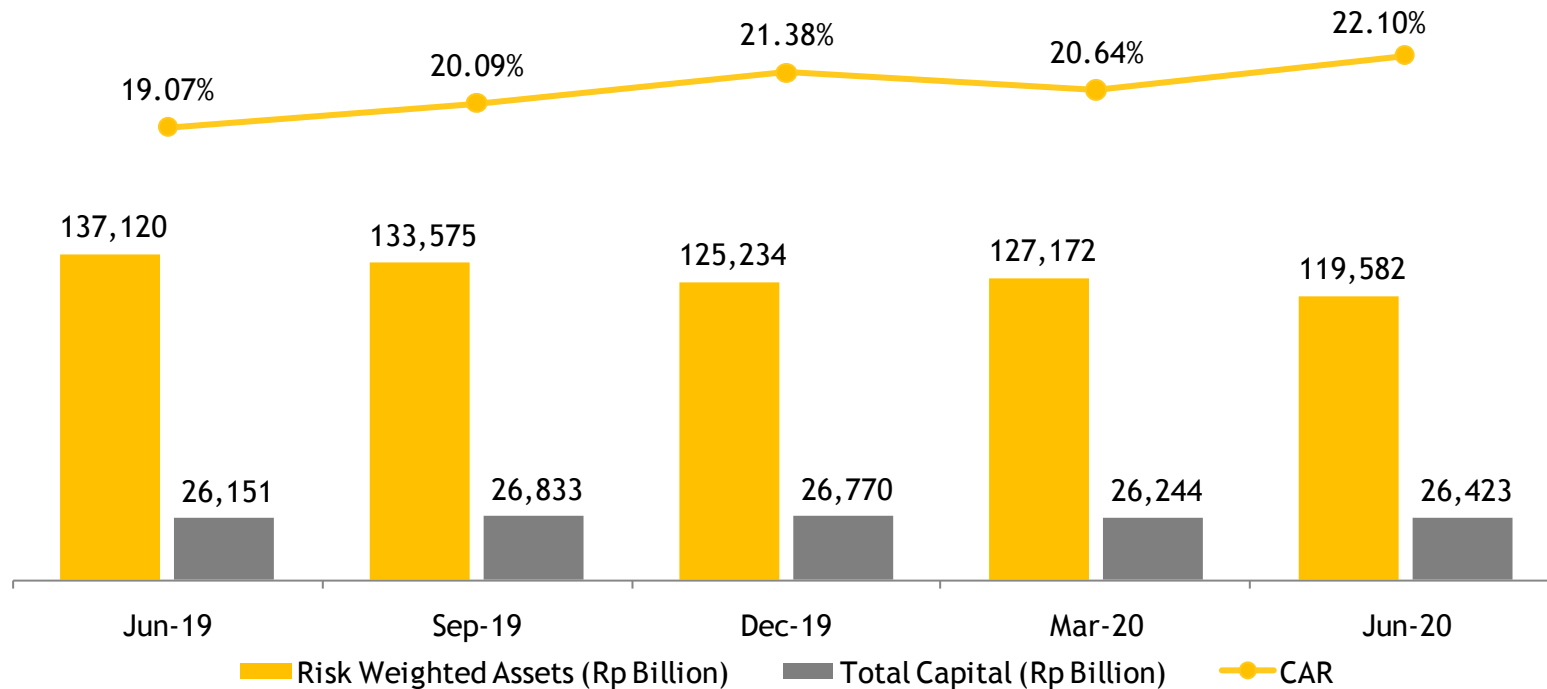
Rp billion



(in Rp billion)

Breakdown of G&A	Jun-20	Jun-19	YoY
General	901	1,076	-16.3%
Rental	97	253	-61.7%
Depreciation and amortization	259	141	83.4%
Repairs and maintenance fixed assets	139	134	4.2%
Others (include promotions and professional fees)	323	314	2.6%
Total G&A	1,718	1,918	-10.4%

*) The Bank fully implemented IFRS 16 from March 2020 reporting onwards. The impact of the adoption this new IFRS is on Depreciation and Rental expenses.



Capital Ratios	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19	YoY	QoQ
Tier I	20.44%	18.88%	19.54%	18.24%	17.12%	3.32%	1.56%
Tier II	1.66%	1.76%	1.84%	1.85%	1.95%	-0.30%	-0.11%
Total CAR	22.10%	20.64%	21.38%	20.09%	19.07%	3.02%	1.46%

Balance Sheet - Consolidated



Rp billion	Jun-20	Mar-20	Jun-19	YoY	QoQ
Loans	115,688	122,944	135,427	-14.6%	-5.9%
Other Earning Assets	34,931	40,406	28,693	21.7%	-13.5%
Other Assets	13,502	18,118	19,519	-30.8%	-25.5%
Total Assets	164,121	181,468	183,639	-10.6%	-9.6%
Deposits from Customer	105,775	117,184	125,195	-15.5%	-9.7%
- Current Account	20,856	21,833	21,915	-4.8%	-4.5%
- Saving Account	21,493	21,936	19,551	9.9%	-2.0%
- Time Deposit	63,426	73,415	83,728	-24.2%	-13.6%
Deposits from Other Banks	4,615	4,382	4,220	9.4%	5.3%
Borrowing	7,691	9,817	8,200	-6.2%	-21.7%
Securities Issued	8,456	9,608	10,281	-17.8%	-12.0%
Subordinated Debt	2,297	2,296	3,295	-30.3%	0.0%
Other Liabilities	9,039	12,529	6,957	29.9%	-27.9%
Total Liabilities	137,872	155,817	158,148	-12.8%	-11.5%
Equity (excl. Non-Controlling Interest)	25,869	25,249	25,112	3.0%	2.5%
Non-Controlling Interest	381	402	379	0.4%	-5.2%
Total Equity	26,250	25,651	25,491	3.0%	2.3%

Financial Ratios



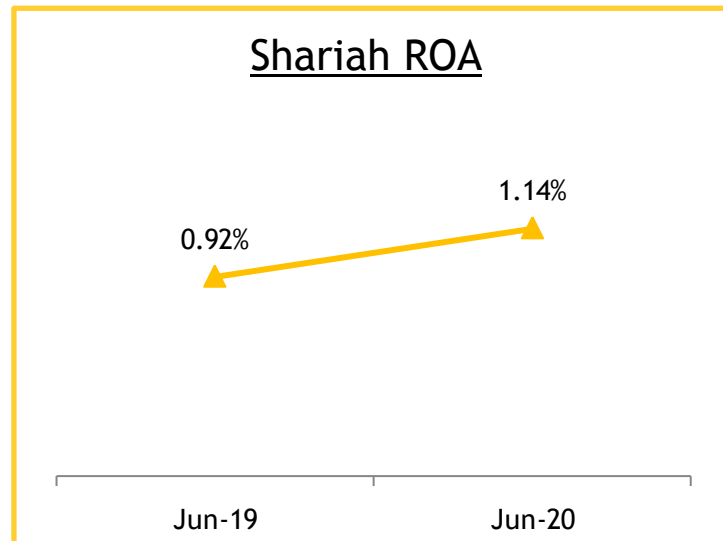
Consolidated	Jun-20 a	Mar-20 b	Jun-19 c	YoY (a-c)	Bank Only	Jun-20 a	Mar-20 b	Jun-19 c	YoY (a-c)
Profitability					Profitability				
Return On Assets	1.23%	1.62%	1.12%	0.11%	Return On Assets	1.01%	1.37%	0.89%	0.12%
Return On Equity (Tier 1)	6.68%	8.96%	6.50%	0.18%	Return On Equity (Tier 1)	6.00%	7.84%	5.59%	0.41%
Net Interest Margin	5.01%	4.96%	4.83%	0.18%	Net Interest Margin	4.13%	4.12%	4.02%	0.11%
Efficiency & Productivity Ratio					Efficiency & Productivity Ratio				
Cost to Income Ratio	59.31%	61.19%	61.32%	-2.01%	Cost to Income Ratio	60.55%	64.05%	63.22%	-2.66%
BOPO	83.44%	75.88%	90.11%	-6.67%	BOPO	83.39%	74.69%	91.65%	-8.26%
Earning Asset Quality					Earning Asset Quality				
Impaired Loans - Gross	6.27%	5.04%	3.73%	2.54%	Impaired Loans - Gross	6.64%	5.51%	3.97%	2.67%
Impaired Loans - Net	3.72%	3.11%	2.13%	1.59%	Impaired Loans - Net	3.97%	3.42%	2.30%	1.68%
NPL - Gross	4.99%	3.65%	3.06%	1.93%	NPL - Gross	5.23%	3.97%	3.22%	2.01%
NPL - Net	2.91%	2.16%	1.74%	1.17%	NPL - Net	3.07%	2.39%	1.87%	1.20%
Balance Sheets Structure					Balance Sheets Structure				
LDR	106.50%	102.12%	104.30%	2.19%	LDR	94.20%	89.72%	92.26%	1.94%
Modified LDR *)	87.43%	83.52%	86.37%	1.07%	Modified LDR *)	83.40%	79.32%	82.79%	0.61%
LCR	156.31%	158.17%	166.38%	-10.07%	LCR	152.43%	154.15%	165.71%	-13.28%
NSFR	110.30%	108.61%	106.78%	3.52%	NSFR	110.32%	107.40%	107.19%	3.13%
CASA to Total Funding	40.04%	37.35%	33.12%	6.92%	CASA to Total Funding	40.32%	37.71%	33.47%	6.85%
CAR	22.10%	20.64%	19.07%	3.02%	CAR	21.97%	20.53%	19.06%	2.91%

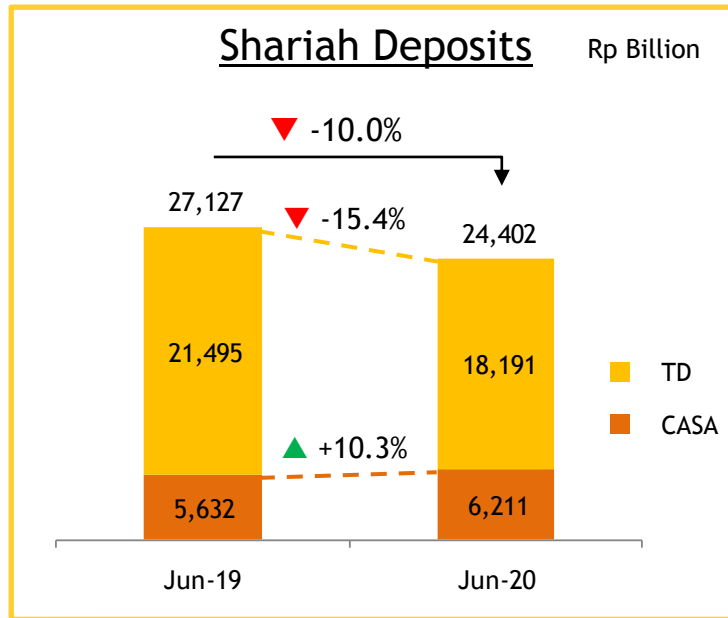
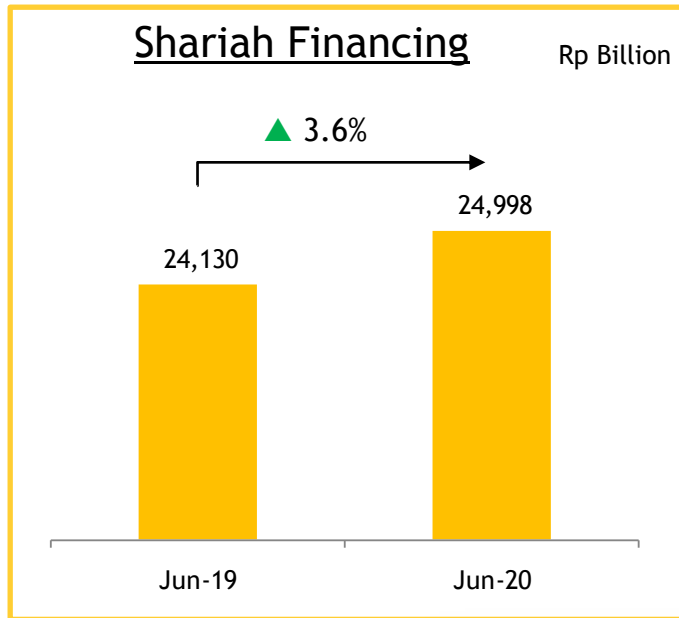
*) Modified LDR is based on internal calculation and defined as (Loans excl. BPR) / (Third Party Deposits + Borrowing + Securities Issued + Sub Debt)

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- Shariah Financing increased by 3.6% to Rp25.0 trillion, contributing 21.6% to the Bank's consolidated loans. Global Banking experiencing increased by 20.5% YoY, while CFS Banking experienced slide down by 5.8% YoY due to the covid-19 pandemic effect.
- We successfully grew Savings by nearly 40% YoY which improved CASA ratio from 20.8% to 25.5%, while overall shariah deposits down by 10.0% to Rp24.4 trillion, mainly from time deposits by Rp3.3 trillion or - 15.4% YoY, in line with our strategy for more efficient cost of funding. Shariah deposits contributed 23.1% to the Bank's consolidated customer deposits.
- Return on Asset (ROA) improved from 0.92% to 1.14% YoY, due to better profitability while overall financing has increased. Shariah Assets stood at Rp30.2 trillion, contributing 18.4% to the Bank's consolidated assets.
- NPF gross and net stood at 3.26% and 2.58% respectively as of Jun-20.






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- ✓ Tanpa bonus imbal hasil
- ✓ Bebas biaya tarik tunai & transfer di ATM manapun
- ✓ Tanpa asuransi Syariah

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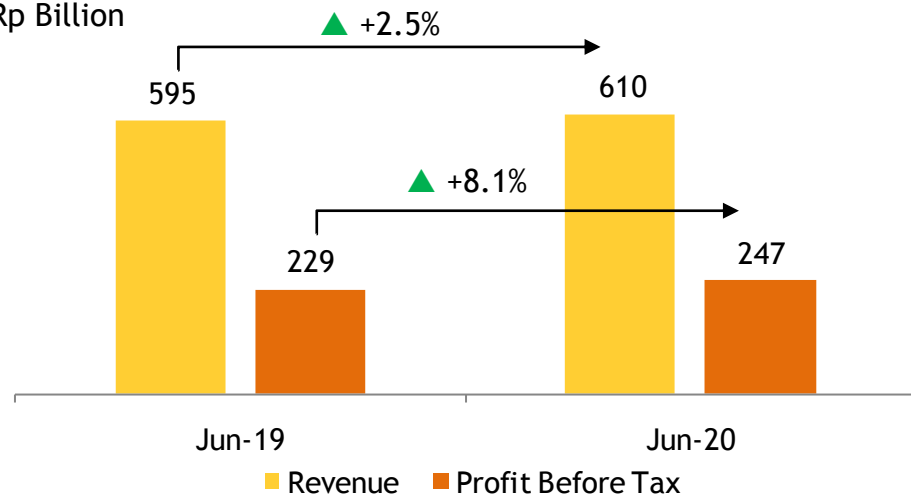
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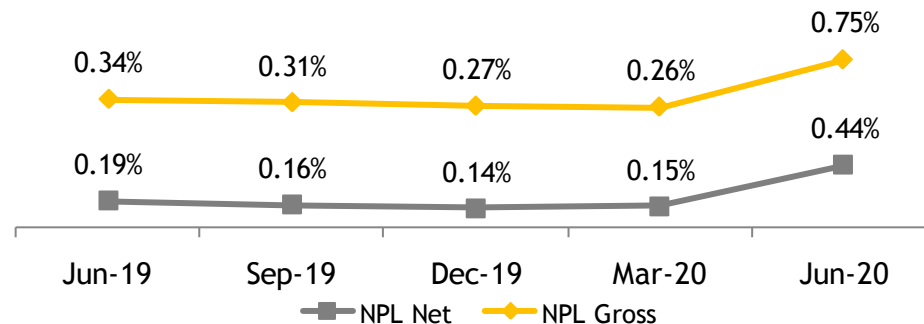
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Revenue and Profit Before Tax

Rp Billion

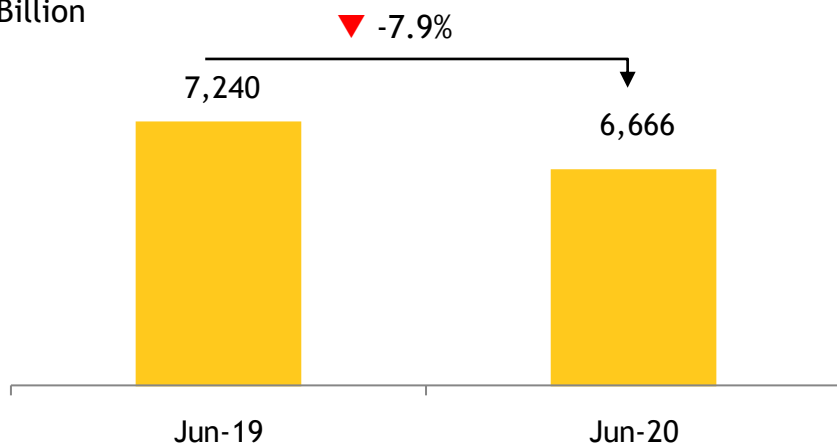


Asset Quality

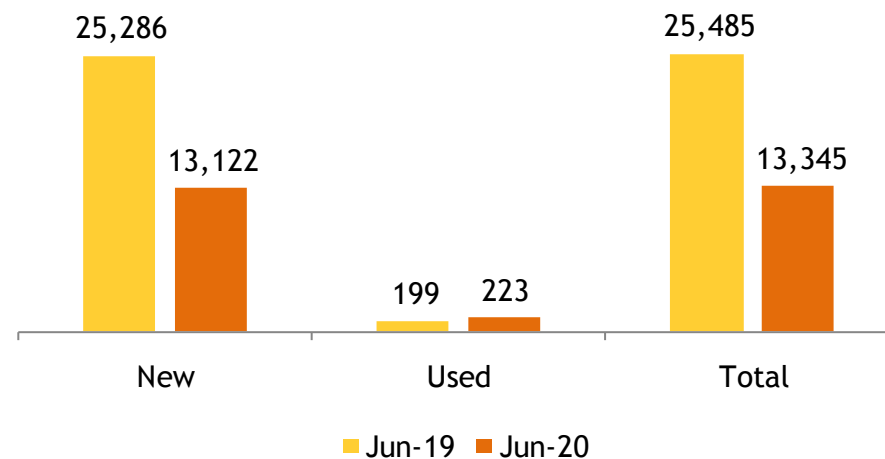


Financing

Rp Billion

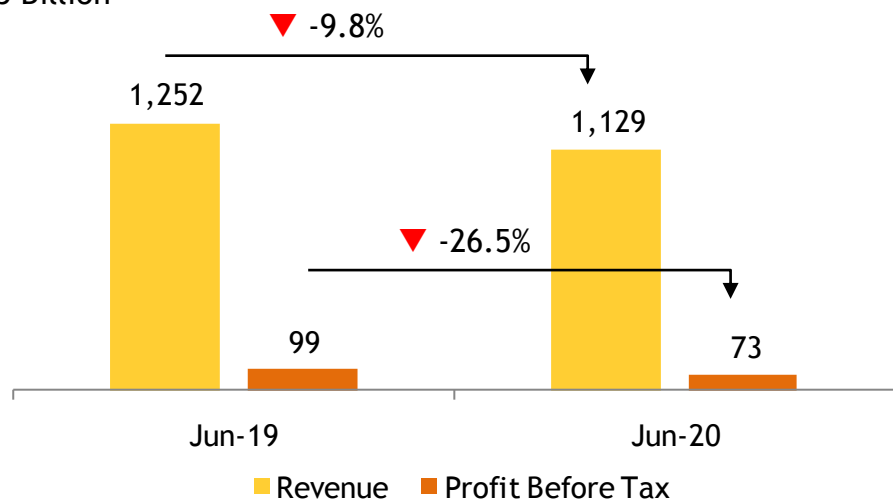


Unit Financing (unit)

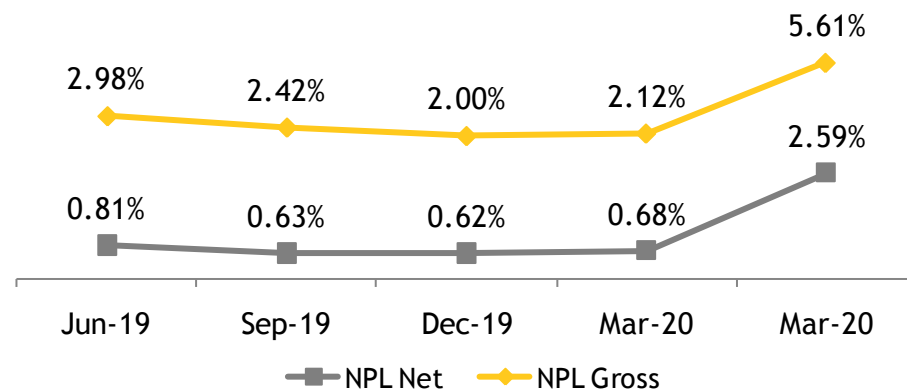


Revenue and Profit Before Tax

Rp Billion

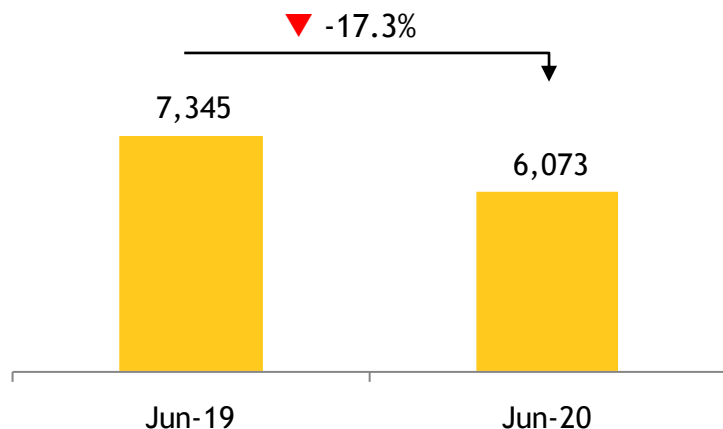


Asset Quality



Financing

Rp Billion



Unit Financing ('000 unit)

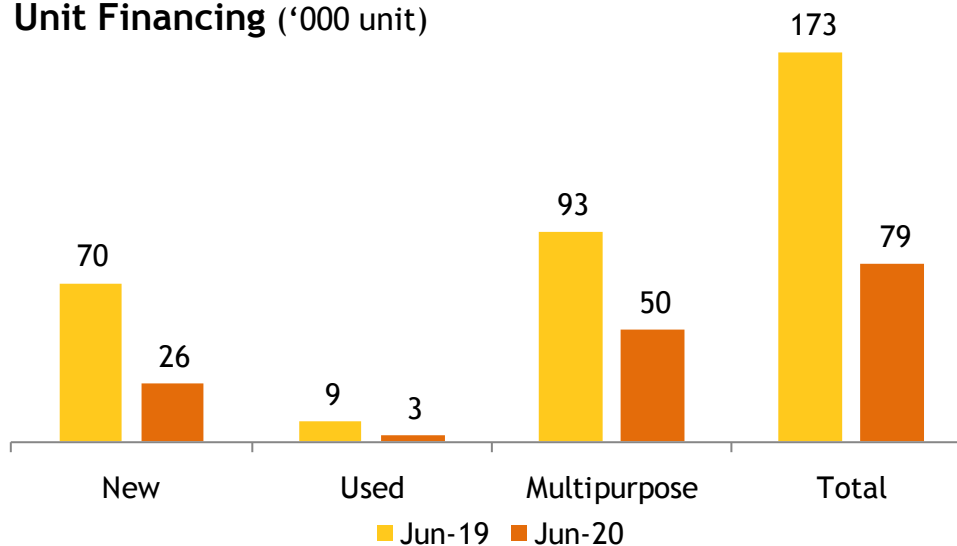


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Update on the progress of Loan Restructuring due to COVID 19 Pandemic



- Maybank Indonesia (MBI) has engaged all of its **Non-Retail debtors**, i.e. its corporate customers and CFS Non Retail (RSME, SME+ & BB) customers to assess their business conditions and proactively engage them on restructuring
- Restructuring proposals are reviewed and approved in the respective CRCs (Credit Restructuring Committee)

% Debtors impacted by Covid-19 against OS loan	% as of 30 Jun
Mortgage	10.2%
Auto	20.0% *)
Credit Cards & Personal Loans	7.8%
RSME	23.6%
SME+	17.5%
Business Banking	11.0%
GB	21.3%
Total	17.3%

- For the retail credit, Bank has some key initiatives to accelerate the restructuring process as follows :
 - a) Customer can apply for restructuring via email to customer care or Consumer Loan Officer (for Mortgages).
 - b) Approval and confirmation of restructure application for mortgage can also be done via call recording, where agreement sign-off will be sent via courier for completion.
 - c) For Credit Card customers, option for balance conversion can be done via phone call (recording) without face to face process.
 - d) Maybank Web Site is also now an additional channel for customers to apply for restructuring
 - e) Additional resources from sales and credit underwriting team has been allocated for recovery team to speed up restructure process.

*) Excluding subsidiaries

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Profile*

Established	:	15 May 1959
Total Assets	:	Rp164.1 trillion
Total Equity	:	Rp26.2 trillion
Market Capitalisation	:	Rp12.3 trillion
Position in Indonesia**	:	Rank #11 in terms of Assets Rank #11 in terms of Loans Rank #11 in terms of Deposits
# of Branches	:	582 $\left\{ \begin{array}{l} 368 \text{ (Maybank Indonesia)} \\ 180^{***} \text{ (WOM Finance)} \\ 34^{***} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM & CDM	:	1,493 including 81 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	:	9,122 $\left\{ \begin{array}{l} 6,536 \text{ (Maybank Indonesia)} \\ 2,199 \text{ (WOM Finance)} \\ 387 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	1.08 million
# of Customers Funding	:	1.86 million

* as of Jun 2020

** as of Mar 2020

*** Including Sales Point Unit



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

Company Rating



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



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

Shareholders



78.98%

Public

21.02%



Maybank Indonesia





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



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Irvandi Ferizal
Director



Effendi
Director



Widya Permana
Director



Muhamadian
Director



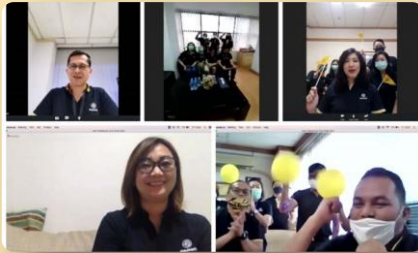
Steffano Ridwan
Director



Ricky Antariksa
Director

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Maybank Indonesia 61st Anniversary

Maybank Indonesia turned 61 on 15 May 2020. In accordance with the latest situation related to the Covid-19 pandemic, the anniversary celebration was held virtually through the official Maybank Indonesia website. (15 May)



Maybank Indonesia Fight Pandemic Covid-19

Reinforcing Maybank's mission "Humanising Financial Services" through CR activities, Maybank Indonesia undertook several social acts to prevent the spread of outbreak, helping Indonesia facing Covid-19 pandemic and supporting Government by providing PPE, mask and food for community in need. (Apr-May)



Donation for Orphans and Dhuafa in the Month of Ramadhan

Aiming to share the goodness in the holy month of Ramadhan, Maybank Indonesia gave 230 packages of masks, 200 packages of stationeries, 310 packages of iftar foods, and donation to 4 orphanages. (3, 10 & 15 May)



Signing Agreement Maybank Indonesia and Angkasa Pura II

Maybank Indonesia and Angkasa Pura II signed a Sharia Musyarakah Line iB working capital financing agreement worth Rp500 billion with one year term to support the operational activities during the pandemic. The signing also agreed conventional facilities in form of term loan worth a total of Rp4.5 trillion. (3 Jun)



**MY BANK IS
MAYBANK!**

*Maybank wins hearts and
inspires confidence through
its commitment to treating
customers and staff with
respect.*

*We make humanising
financial services more than
just a promise but the way
we do business.*

Thank You



Maybank

PT BANK MAYBANK INDONESIA Tbk

Investor Relations

Sentral Senayan III

Jl. Asia Afrika No. 8, Gelora Bung Karno

Jakarta 10270, Indonesia

Tel : (62-21) 2922 8888

Fax : (62-21) 2922 8799

Email : InvestorRelations@maybank.co.id

www.maybank.co.id

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