

Maybank Indonesia

Financial Results

1H 2023 ended 30 June 2023



Humanising Financial Services

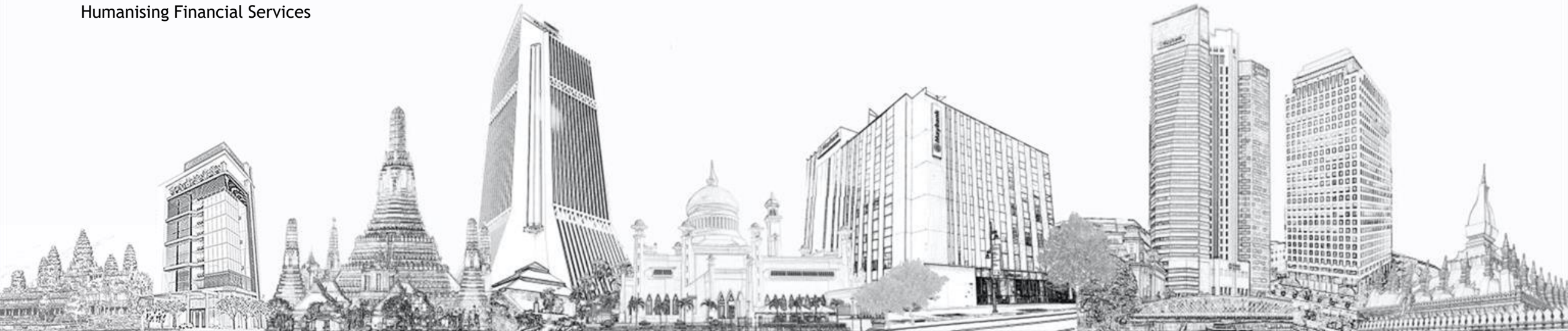


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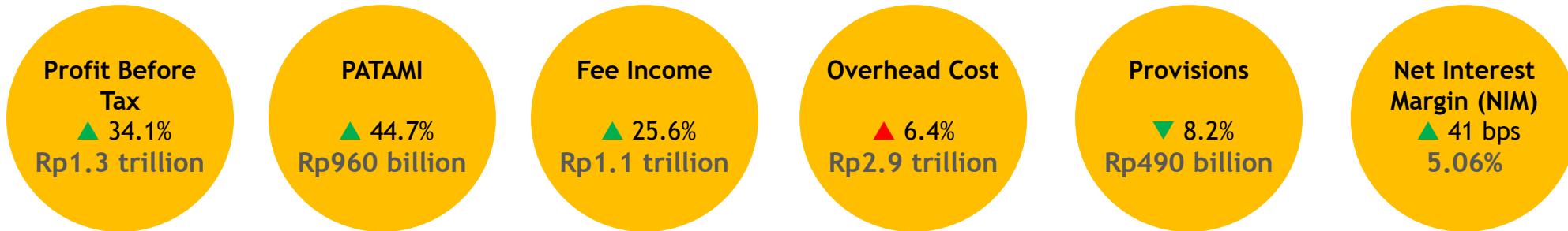
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1H 2023: PBT increases 34.1% YoY to Rp1.3 trillion

The Bank was able to book higher earnings from its loan portfolio and a significant increase in fee-based income as treasury-related transactions improved.

1H 2023 vs 1H 2022



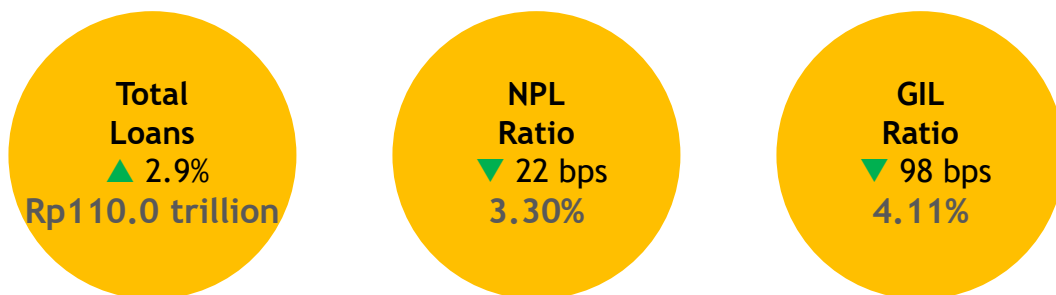
- **PBT** and **PATAMI** recorded at Rp1.3 trillion and Rp960 billion respectively, rose by 34.1% and 44.7% respectively, This was derived from higher total income (NII & fee income) from its loan portfolio and a significant increase in fee-based income as treasury-related transactions improved. The Bank also recorded a continual decrease in provisions following improvement in the Bank's asset quality.
- **Fee income** improved by 25.6% to Rp1.1 trillion as fees from Global Markets transactions jumped by 239% to Rp182 billion and recovery fees (Bank only) increased to Rp241 billion.
- **Overhead cost** (OHC) stood at Rp2.9 trillion, increased by 6.4% YoY as the Bank resumed its business and operational activities and continued to intensify the development of its human capital with Future Ready skills.
- **Provisions** decreased by 8.2% YoY to Rp490 billion as better business climate has contributed to the improvement of loan quality and recovery of some NPL accounts.
- **NIM** improved by 41 bps YoY to 5.06%.

1H 2023: Loans grow while maintaining liquidity



Outstanding loans increased while maintaining asset quality

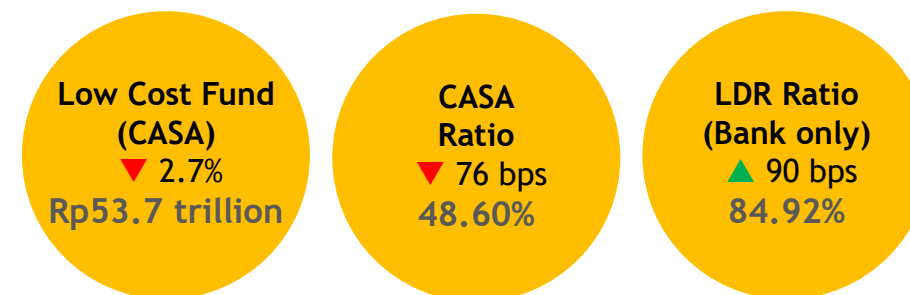
1H 2023 vs 1H 2022



- Overall loans grew by 2.9% YoY supported by improvements in public consumptions and consumer purchasing power. Accordingly, CFS Retail grew by 15.4%, supported by growth across all segments (mainly from subsidiaries' auto loans, followed by unsecured loans and Mortgage). Retail SME (RSME) segment also slightly grew by 1.3%.
- GB declined by 3.7% YoY due to a couple of debtors' early repayment and CFS Non Retail declined by 2.9% YoY as the Business Banking (BB) and SME+ segments declined by 6.8% and 4.0% respectively. However GB and BB booked positive growth of 3.2% and 2.7% QoQ respectively.
- Gross NPL improved YoY to 3.30% and gross impaired loans ratio improved YoY to 4.11% due to lower NPL and impaired loans balances strengthened by higher loan balances.
- The Bank's Loan at Risk (LAR) improved to 11.48% in Jun-23 from 15.27% in Jun-22.
- The Bank maintained a prudent banking approach and continued to apply a conservative risk posture.

Healthy liquidity position; CASA was slightly down

1H 2023 vs 1H 2022



- Funding profile was maintained as reflected in **CASA ratio** of 48.60% as of Jun-23.
- **Total deposits** decreased by 1.1% YoY due to a slight drop in CASA by 2.7% to Rp53.7 trillion. The Bank continues to implement a strategy to optimise low-cost funding by leveraging the Bank's digital services to acquire customer deposits.
- Healthy liquidity indicators: **Loan-to-Deposit Ratio (LDR - bank only)** at 84.92%, and **modified LDR (bank only)** at 78.19% as of Jun-23. **Liquidity Coverage Ratio (LCR - bank only)** quarterly stood at 168.76% as of Jun-23, well above minimum requirement.

1H 2023: Capital remains strong; UUS continues to expand



Strong capital position

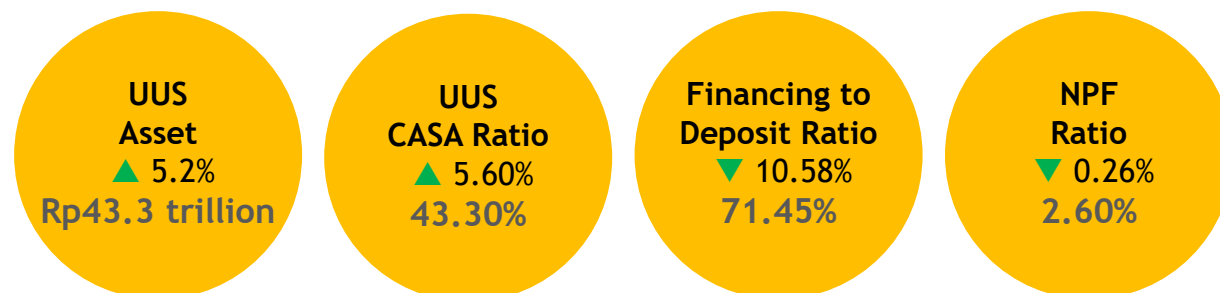
1H 2023 vs 1H 2022



- Total Assets slightly decreased by 1.0% YoY to Rp165.6 trillion, but grew 2.5% QoQ with better earning asset composition.
- Strong capital position with CAR stood at 28.60% (Tier I at 27.54%).

Shariah Business Unit (UUS) continued to grow

1H 2023 vs 1H 2022



- Shariah Banking Unit **total assets** grew by 5.2% YoY, contributing to the Bank's standalone assets by 28.2%.
- Shariah **Financing** grew 1.8% to Rp26.5 trillion.
- Shariah Banking Unit **CASA** grew strong by 31.0% with CASA ratio improved to 43.30%. The increase in CASA was in line with the Bank's strategy to maintain strong liquidity by optimising low-cost funding.
- **Non-Performing Financing (NPF)** gross improved to 2.60% in Jun-23 from 2.86% in Jun-22.

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Income Statement - Consolidated



Rp billion	1H 2023	1H 2022 *)	YoY	2Q 2023	1Q 2023	QoQ
Interest Income	5,747	4,967	15.7%	2,910	2,837	2.6%
Interest Expense	(2,139)	(1,587)	34.8%	(1,109)	(1,030)	7.7%
Net Interest Income	3,608	3,380	6.7%	1,801	1,807	-0.3%
GM-related fees	182	54	239.3%	81	101	-20.1%
Non GM-related fees	913	818	11.6%	441	472	-6.7%
Non Interest Income	1,095	872	25.6%	521	574	-9.1%
Gross Operating Income	4,703	4,252	10.6%	2,322	2,380	-2.4%
Personnel	(1,497)	(1,394)	7.4%	(760)	(738)	3.0%
General & Administrative	(1,446)	(1,372)	5.4%	(730)	(716)	2.0%
Operating Expenses	(2,943)	(2,766)	6.4%	(1,490)	(1,453)	2.5%
Operating Income before Provisions	1,759	1,486	18.4%	832	927	-10.2%
Provisions	(490)	(534)	-8.2%	(314)	(176)	78.2%
Operating Income After Provision	1,269	952	33.4%	518	751	-31.0%
Non Operating Income / (Expenses)	(3)	(8)	-56.7%	(2)	(1)	106.9%
Profit Before Tax & Minority Interest	1,266	944	34.1%	516	750	-31.2%
Tax & Minority Interest	(306)	(281)	9.1%	(122)	(184)	-33.8%
Profit After Tax & Minority Interest (PATAMI)	960	663	44.7%	394	566	-30.3%

* Mudharabah incentive is reclassified (as interest expense) to conform with current year's presentation

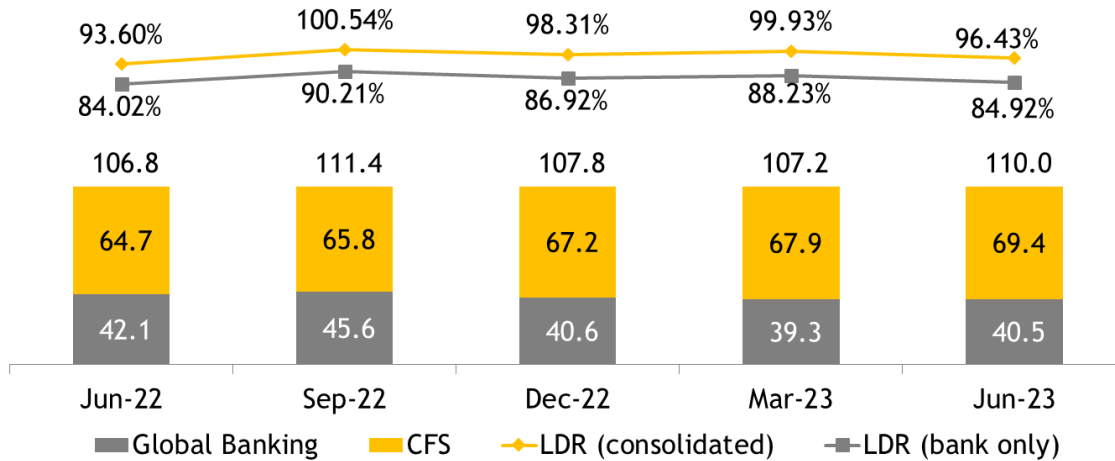
Loans

Overall loans grew YoY, supported by improvements in public consumption and consumer purchasing power



LDR & Total Loans

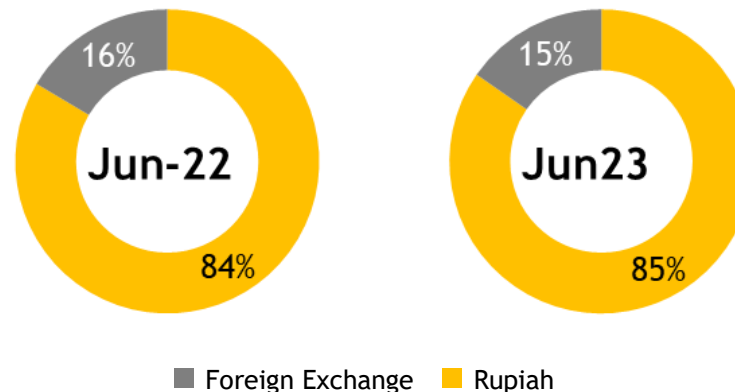
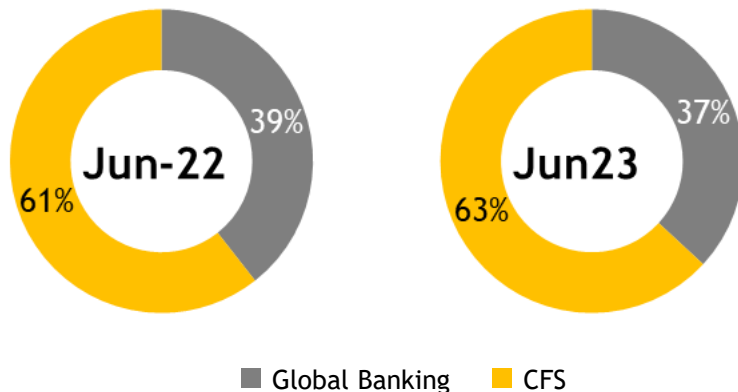
Rp trillion



Loans Portfolio Breakdown

Rp trillion

	Jun-23	Mar-23	Jun-22	YoY	QoQ
Global Banking	40.5	39.3	42.1	-3.7%	3.2%
CFS	69.4	67.9	64.7	7.2%	2.2%
CFS Non-Retail	27.9	27.8	28.8	-2.9%	0.4%
Business Banking	10.3	10.0	11.1	-6.8%	2.7%
SME+	4.9	5.0	5.1	-4.0%	-2.8%
RSME	12.7	12.7	12.5	1.3%	-0.2%
Micro *)	0.0	0.0	0.1	-81.6%	-20.6%
CFS Retail	41.5	40.1	36.0	15.4%	3.5%
Auto Loan	21.7	20.5	17.1	27.4%	5.9%
2-wheeler	5.8	5.5	4.6	25.8%	6.3%
4-wheeler	15.9	15.1	12.4	28.0%	5.7%
Mortgage	15.9	15.9	15.6	1.8%	0.0%
CC + Personal Loan	3.2	3.1	2.7	21.8%	6.1%
Other loan	0.6	0.6	0.6	0.6%	0.4%
Total	110.0	107.2	106.8	2.9%	2.6%



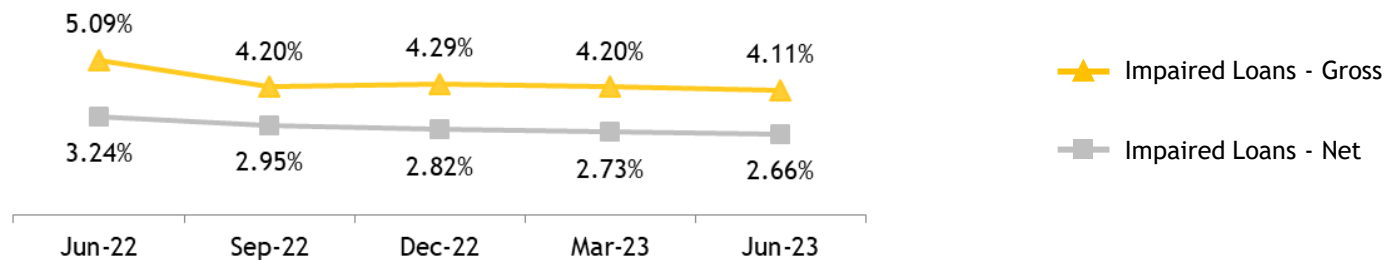
* Micro segment is discontinued and we are running down the business

Asset Quality

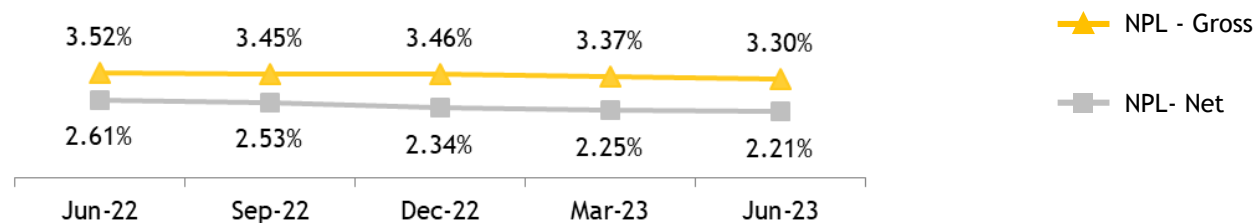
Improvement on asset quality YoY is due to lower NPL and impaired loans balances strengthened by higher loan balances



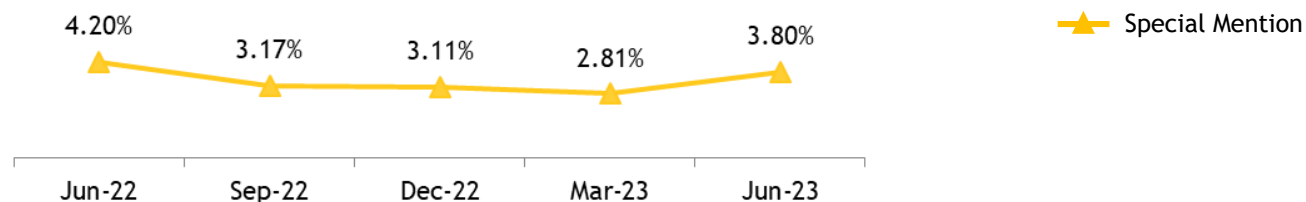
Impaired Loans (consolidated)



NPL (consolidated)



Special Mention Loans (consolidated)

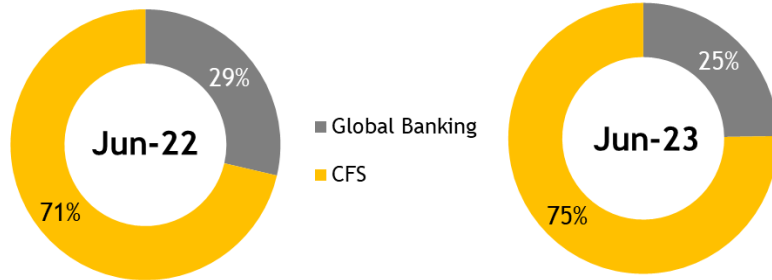


Customer Deposits

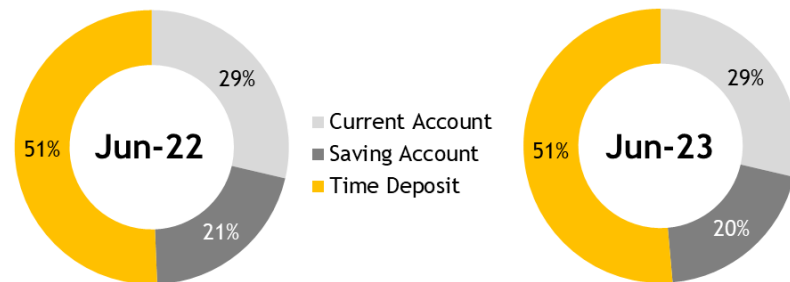
Funding profile maintained with CASA ratio stood at 48.60%



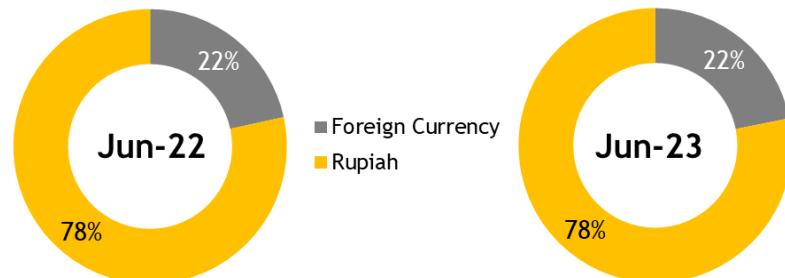
Customer Deposits by Business Segment



Customer Deposits by Type



Customer Deposits by Currency



Customer Deposits Breakdown

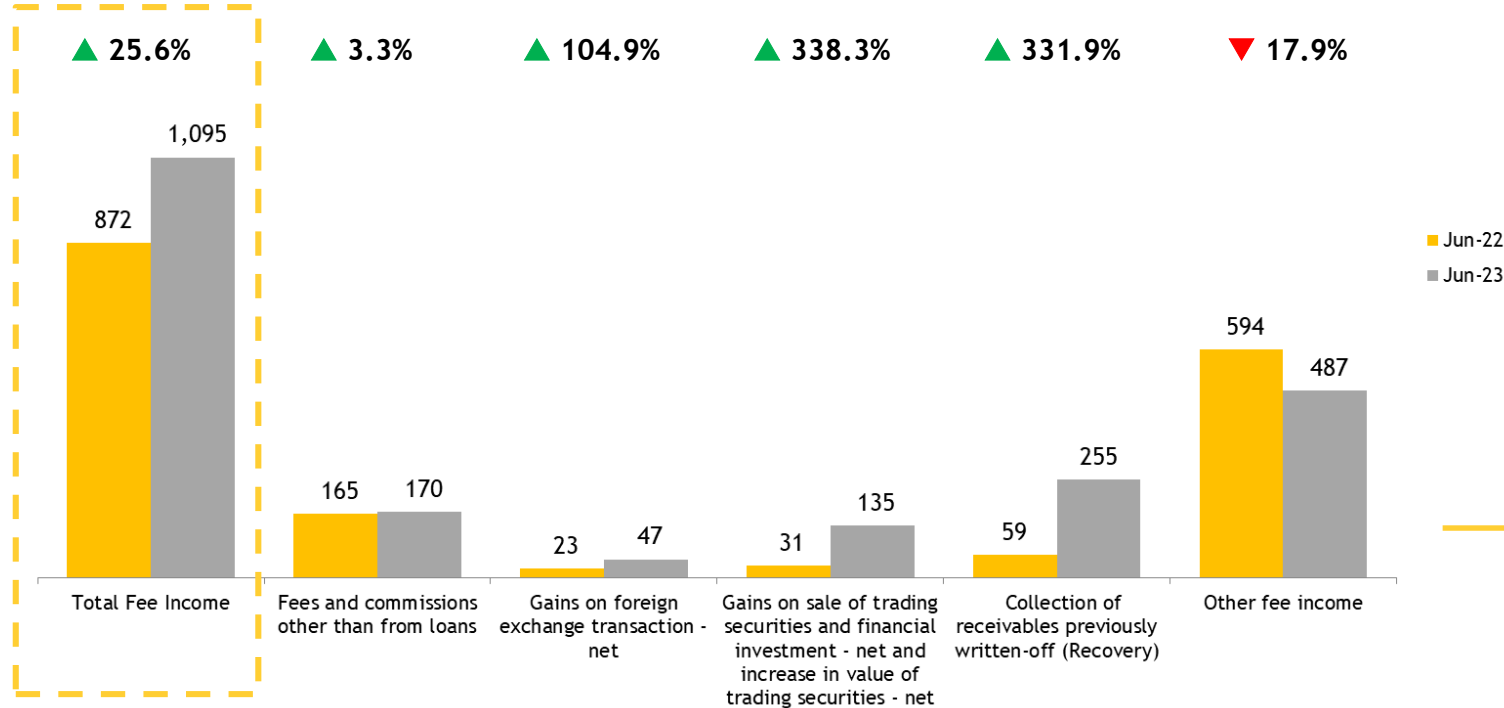
Rp trillion	Jun-23	Mar-23	Jun-22	YoY	QoQ
Current Account	31.6	32.5	32.0	-1.2%	-2.8%
Saving Account	22.0	21.2	23.1	-4.8%	3.8%
CASA	53.7	53.8	55.1	-2.7%	-0.2%
Time Deposit	56.7	49.9	56.5	0.4%	13.8%
Total	110.4	103.6	111.7	-1.1%	6.5%
CASA Ratio	48.60%	51.88%	49.37%	-0.76%	-3.28%



Fee Income



Rp billion



Breakdown of Other Fee Income

	Jun-23	Jun-22	YoY
Retail administration	90	103	-12.9%
Loan administration	64	87	-26.9%
Advisory fees	24	21	12.1%
Credit card administration	61	58	4.3%
Consumer financing receivables administration	117	162	-27.6%
Others (incl. Banking services, Mutual funds, etc)	132	162	-18.7%
Total Other Fee Income	487	594	-17.9%

Asuransi Kesehatan eAZy MediCash, perlindungan untuk Anda dan keluarga.

- Santunan rawat inap harian hingga Rp1 juta.
- Penggantian biaya pembedahan yang diperlukan secara medis.
- Pengembalian premi 100% dari total premi yang telah dibayarkan.

www.maybank.co.id/eazyprotection

My Bebas Biaya LCS Thailand Baht

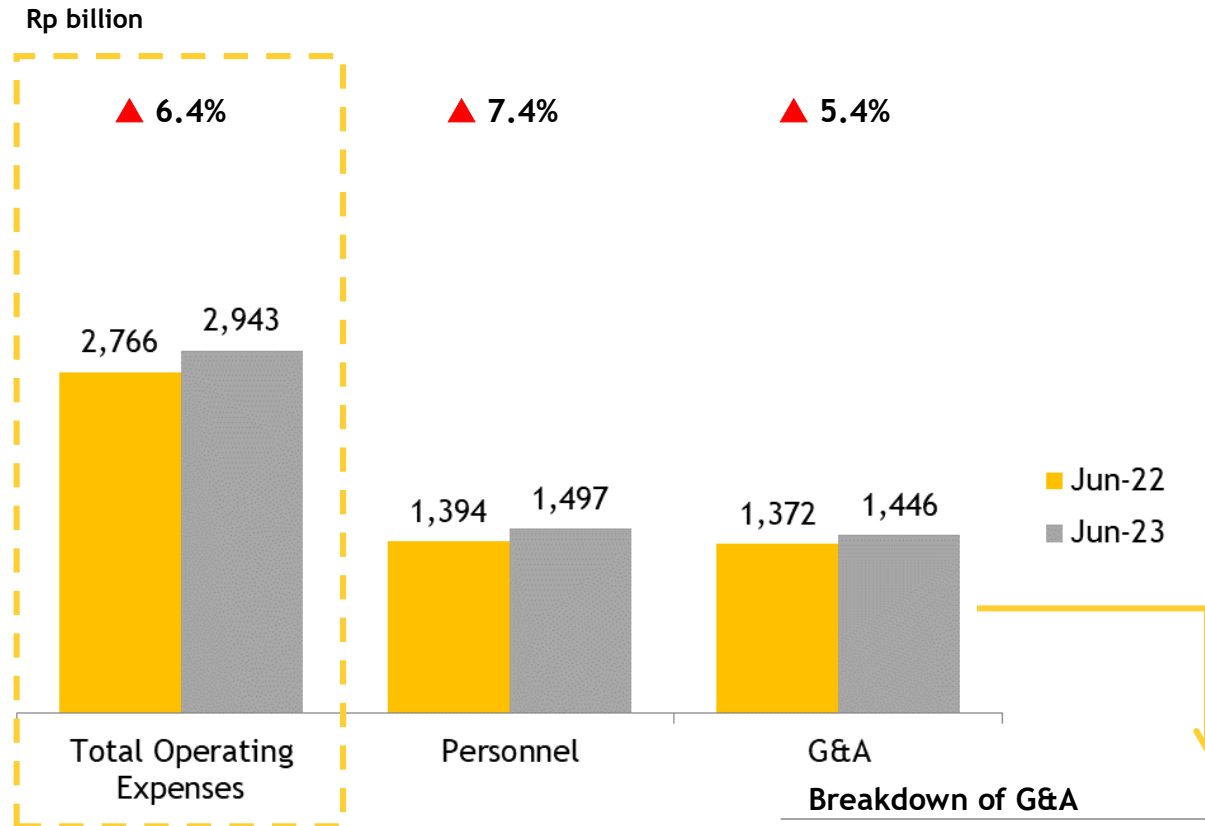
Penawaran spesial bebas biaya Local Currency Settlement (LCS) Indonesia dan Thailand.

- Bebas biaya Full Amount (OUR) sebesar THB600.
- Berlaku untuk pilihan Bank Koresponden TTB (TMBKTHBKXXXX).
- Berlaku untuk transaksi di cabang dan M2E.

Periode hingga 31 Desember 2022
www.maybank.co.id/THBremittance

Operating Expenses (Opex)

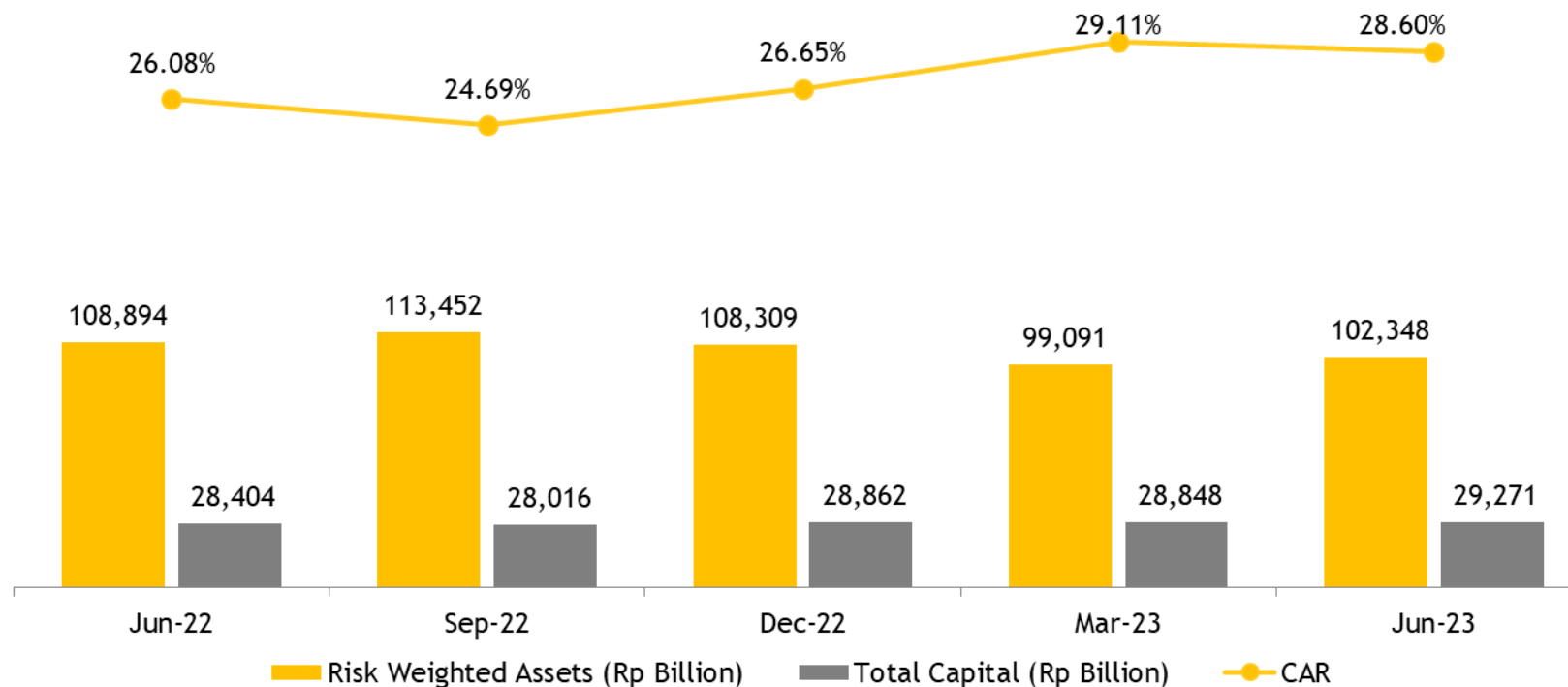
Opex increased 6.4% but remained under control while ensuring the costs incurred contributed to the Bank's revenue



Breakdown of G&A	Jun-23	Jun-22 *)	YoY
General	293	293	-0.1%
Outsourcing services	273	166	64.2%
Rental	43	45	-2.5%
Depreciation and amortization	258	243	6.1%
Repairs and maintenance fixed assets	196	176	11.8%
Others (include promotions and professional fees)	382	449	-14.9%
Total G&A	1,446	1,372	5.4%

* Mudharabah incentive is reclassified (as interest expense) to conform with current year's presentation

Strong Capital Position



Capital Ratios	Jun-22 ^{*)}	Sep-22	Dec-22	Mar-23	Jun-23	YoY
Tier I	24.93%	23.58%	25.57%	28.00%	27.54%	2.61%
Tier II	1.15%	1.11%	1.08%	1.11%	1.06%	-0.09%
Total CAR	26.08%	24.69%	26.65%	29.11%	28.60%	2.52%

* Prior Year restatement in accordance with the pronouncement of the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) on 'Attributing Benefits to Periods of Service' in PSAK 24 (equivalent to IAS 19).

Balance Sheet - Consolidated



Rp billion	Jun-23	Mar-23	Jun-22 ^{*)}	YoY	QoQ
Loans	109,966	107,218	106,815	2.9%	2.6%
Other Earning Assets	39,100	37,722	46,371	-15.7%	3.7%
Other Assets	16,554	16,604	14,097	17.4%	-0.3%
Total Assets	165,619	161,543	167,282	-1.0%	2.5%
Deposits from Customer	110,384	103,612	111,657	-1.1%	6.5%
- Current Account	31,624	32,544	31,993	-1.2%	-2.8%
- Saving Account	22,026	21,211	23,130	-4.8%	3.8%
- Time Deposit	56,734	49,856	56,535	0.4%	13.8%
Deposits from Other Banks	5,849	4,482	5,701	2.6%	30.5%
Borrowing	6,351	9,451	8,030	-20.9%	-32.8%
Securities Issued	4,846	4,409	5,465	-11.3%	9.9%
Subordinated Debt	-	800	799	-100.0%	-100.0%
Other Liabilities	8,151	9,258	6,965	17.0%	-12.0%
Total Liabilities	135,580	132,011	138,618	-2.2%	2.7%
Equity (attributable to equity holders)	29,549	29,050	28,220	4.7%	1.7%
Minority Interest	490	482	444	10.2%	1.6%
Total Equity	30,039	29,532	28,665	4.8%	1.7%

* Prior Year restatement in accordance with the pronouncement of the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) on 'Attributing Benefits to Periods of Service' in PSAK 24 (equivalent to IAS 19).

Financial Ratios



Consolidated	Jun-23 a	Mar-23 b	Jun-22 ^{#)} c	YoY (a-c)	Bank Only	Jun-23 a	Mar-23 b	Jun-22 ^{#)} c	YoY (a-c)
Profitability					Profitability				
Return On Assets	1.55%	1.86%	1.15%	0.40%	Return On Assets	1.46%	2.01%	0.77%	0.69%
Return On Equity (Tier 1)	6.86%	8.15%	4.93%	1.93%	Return On Equity (Tier 1)	7.72%	10.84%	3.68%	4.04%
Net Interest Margin	5.06%	5.14%	4.65%	0.41%	Net Interest Margin	4.02%	4.07%	3.76%	0.26%
Efficiency & Productivity Ratio					Efficiency & Productivity Ratio				
Cost to Income Ratio	66.71%	64.83%	65.89%	0.82%	Cost to Income Ratio	67.20%	61.35%	69.44%	-2.24%
BOPO	81.45%	78.03%	83.71%	-2.26%	BOPO	80.30%	74.17%	87.06%	-6.76%
Earning Asset Quality					Earning Asset Quality				
Impaired Loans - Gross	4.11%	4.20%	5.09%	-0.98%	Impaired Loans - Gross	4.43%	4.57%	5.52%	-1.10%
Impaired Loans - Net	2.66%	2.73%	3.24%	-0.59%	Impaired Loans - Net	2.88%	3.00%	3.54%	-0.65%
NPL - Gross	3.30%	3.37%	3.52%	-0.22%	NPL - Gross	3.56%	3.69%	3.79%	-0.23%
NPL - Net	2.21%	2.25%	2.61%	-0.40%	NPL - Net	2.41%	2.47%	2.84%	-0.43%
Balance Sheets Structure					Balance Sheets Structure				
LDR	96.43%	99.93%	93.60%	2.83%	LDR	84.92%	88.23%	84.02%	0.90%
Modified LDR *)	83.53%	84.34%	79.38%	4.14%	Modified LDR *)	78.19%	78.80%	74.69%	3.50%
LCR	167.04%	171.89%	169.23%	-2.19%	LCR	168.76%	174.17%	165.34%	3.42%
NSFR	108.31%	103.38%	106.68%	1.63%	NSFR	108.17%	103.70%	105.62%	2.55%
CASA	48.60%	51.88%	49.37%	-0.76%	CASA	48.91%	52.02%	49.58%	-0.66%
CAR	28.60%	29.11%	26.08%	2.52%	CAR	27.10%	27.60%	25.01%	2.09%

^{^)} Financial Ratios are based on published financial statements which are in accordance with OJK's classification.

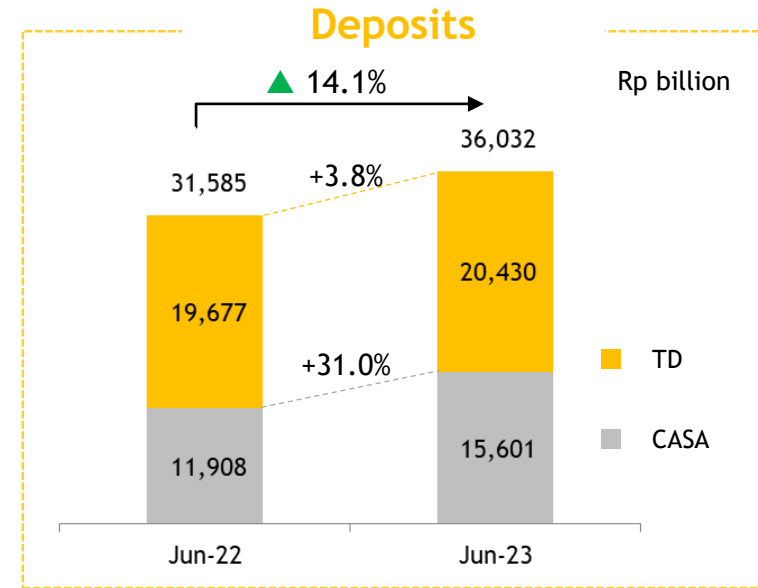
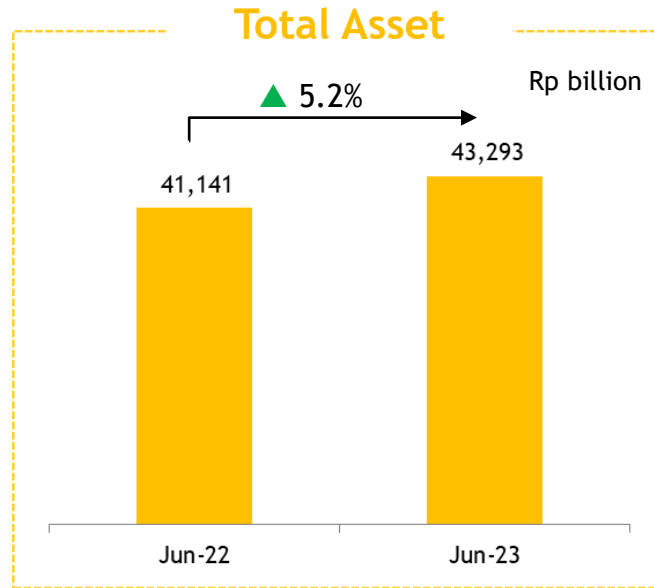
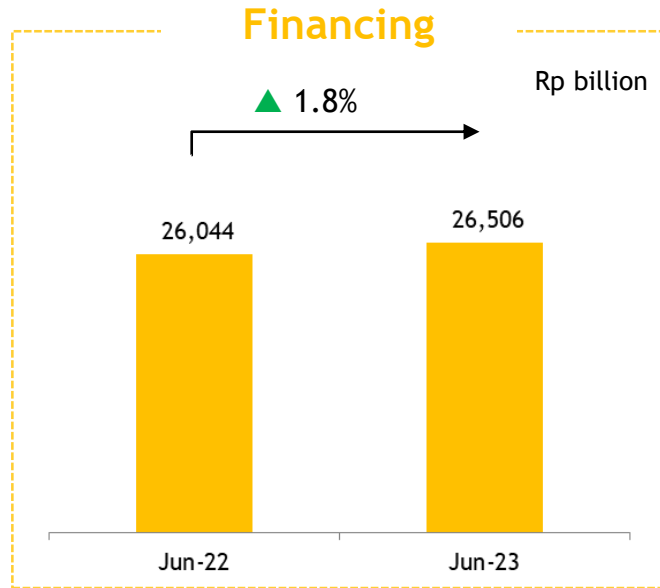
^{*)} Modified LDR is based on internal calculation and defined as (Loans excl. BPR) / (Third Party Deposits + Borrowing + Securities Issued + Sub Debt)

^{#)} Prior Year restatement in accordance with the pronouncement of the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) on 'Attributing Benefits to Periods of Service' in PSAK 24 (equivalent to IAS 19).

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Shariah Banking Unit



- Shariah Banking Unit total assets grew by 5.2% YoY, contributing to the Bank's standalone assets by 28.2%.
- Shariah Financing grew 1.8% to Rp26.5 trillion.
- Shariah Banking Unit CASA grew strong by 31.0% with CASA ratio improved to 43.30%. The increase in CASA was in line with the Bank's strategy to maintain strong liquidity by optimising low-cost funding.
- Non-Performing Financing (NPF) gross improved to 2.60% in Jun-23 from 2.86% in Jun-22.



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Key Highlight of Digital Initiatives 2Q 23

M2U transaction growth trend are maintained and more features have been launched



M2U

- 17% YoY growth in M2U transactions volume with more than IDR 52 trillion transaction as of Q2 23.
- M2U financial transaction frequency reach more than 10 million as of Q2 23, grow by more than 17% YoY.
- More than 80K saving accounts have been opened digitally through M2U as of Q2 23.
- Funding volume through M2U reach more than IDR 7.4 trillion and grow by more than 19% YoY as of end of Q2 23.

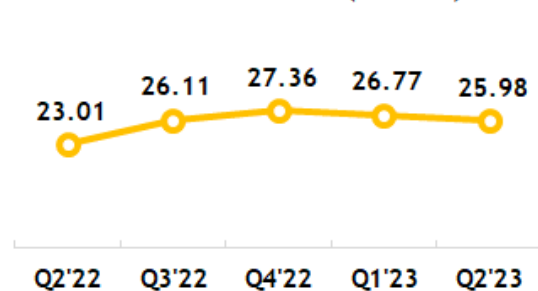
QR Pay

- QR Pay transactions volume conducted through M2U as of Q2 23 reach more than IDR 183 billion, grow by more than 320% YoY.
- Over 150K total Maybank QR Pay merchants as of end Q2 23.

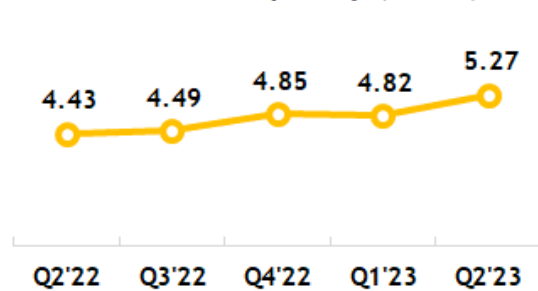
M2E

- Total transaction value in Q2 23 reach IDR 373 trillion, grow by more than 7% YoY.
- Current account average balance in Q2 23 maintained at IDR 25 trillion, grow 3.6% YoY.

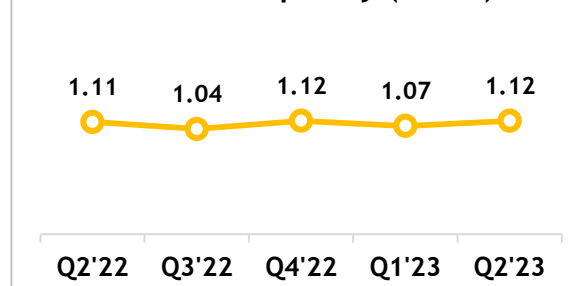
M2U Txn Volume (IDR Tn)



M2U Txn Frequency (in mn)



M2E Txn Frequency (in mn)



New Features & Program Launched in 2Q 23



In Q2'23, Maybank Indonesia launched the New M2U ID Web internet banking with new and improved customer experience. In addition, there are several new features on the new M2U ID Web, such as the Digital Wealth Customer 360 portfolio view which enable customer to view all of their financial portfolio on a single page, customization of the user interface theme and the mobile-phone-friendly user interface.

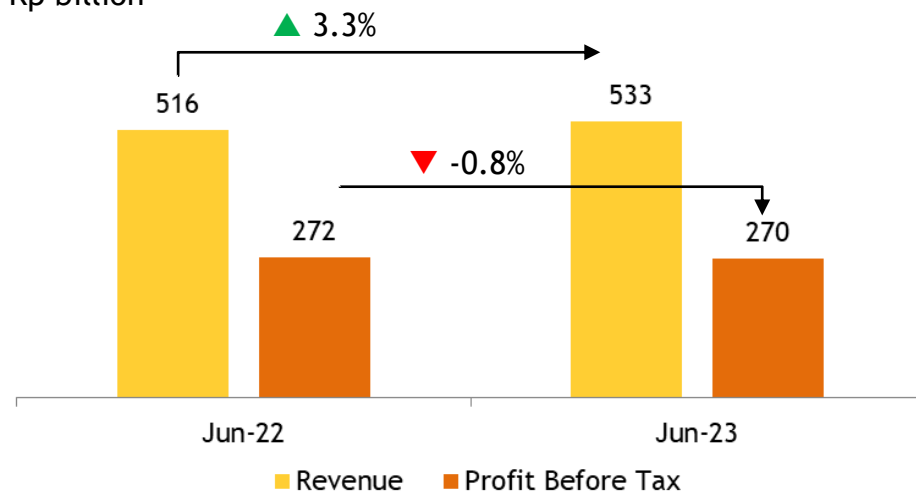
To further strengthen M2U positioning as the one stop solution financial App and fulfill customer financial and lifestyle needs, Maybank has also launched Sharia Primary Government Bonds transaction and Maybank Marathon running slot payment on M2U ID App.

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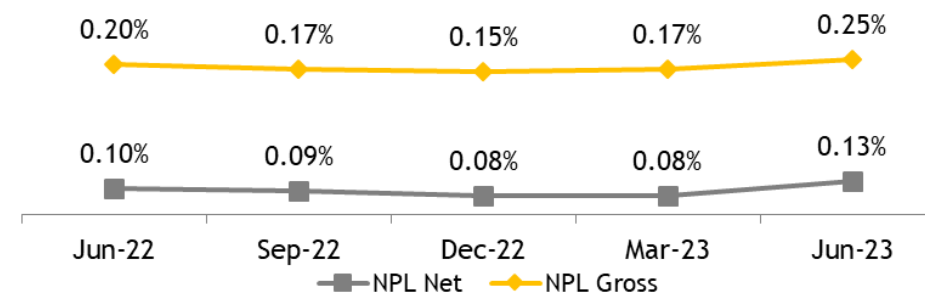
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Revenue and Profit Before Tax

Rp billion

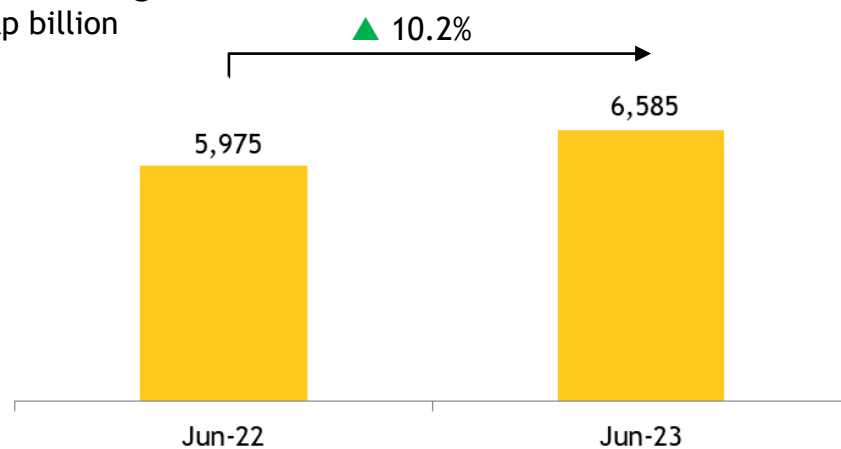


Asset Quality

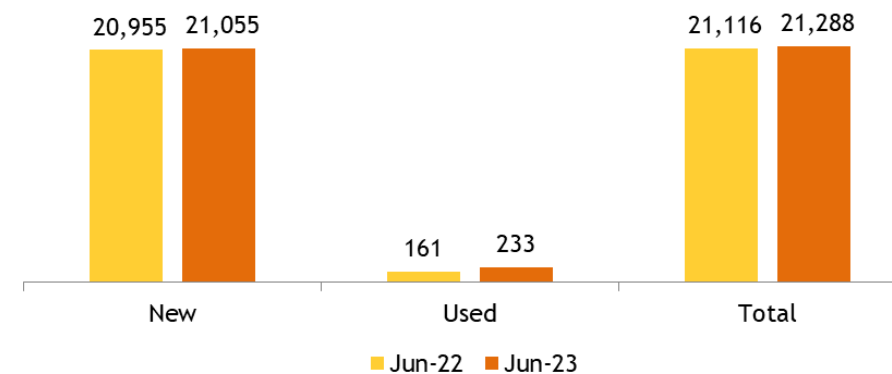


Financing

Rp billion

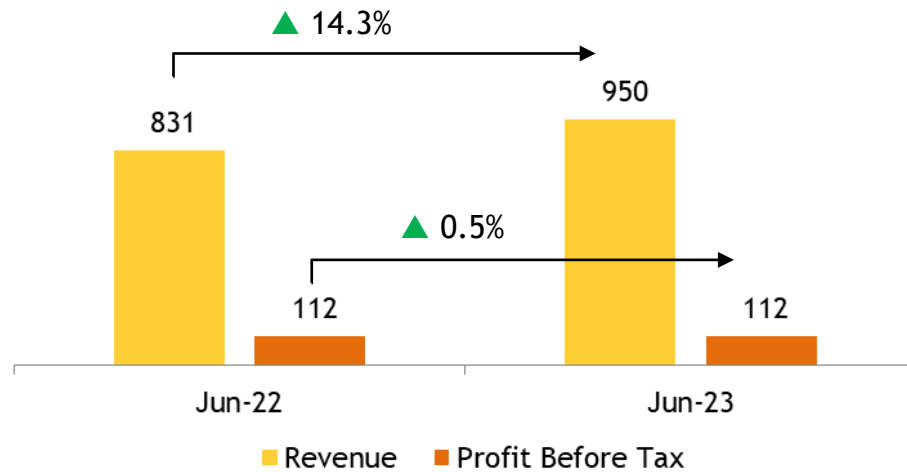


Unit Financing (unit)

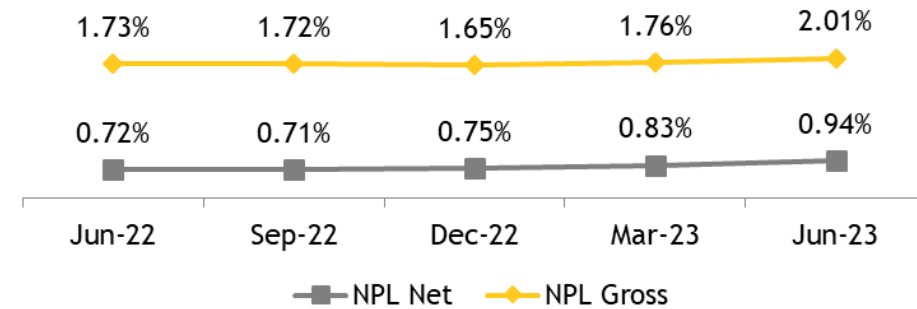


Revenue and Profit Before Tax

Rp billion

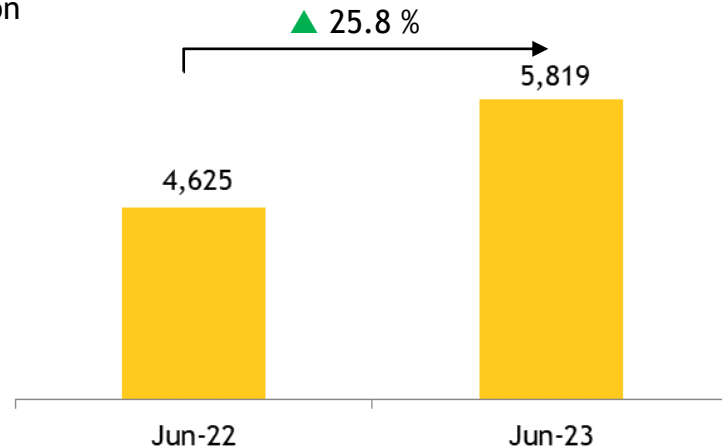


Asset Quality



Financing

Rp billion



Unit Financing ('000 unit)

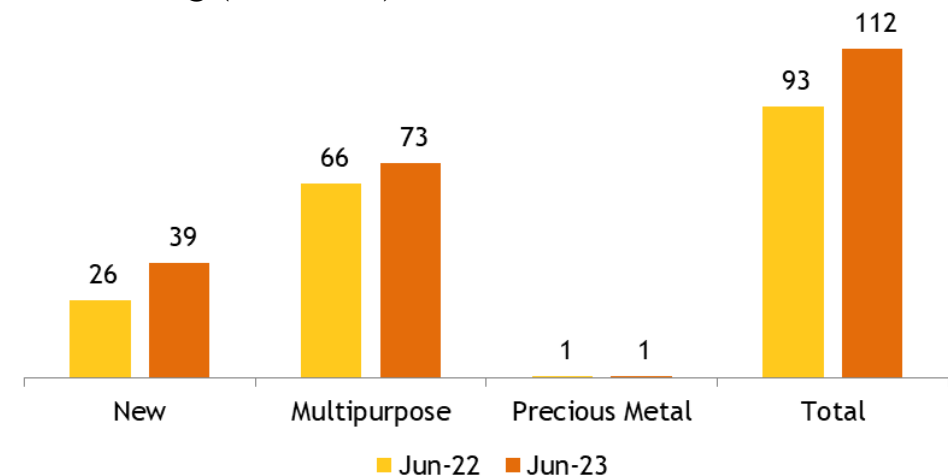


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Loan Restructuring due to Covid-19 Pandemic Progress Update



- 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)
- There is also a separate Retail & RSME Working Group (comprising Risk, Business, Ops, Finance) leading the restructuring efforts for these segments

OS Restructured Covid-19	% of OS to total loan balance (as of Jun 23)
Mortgage	5.4%
Auto	0.0%*)
Credit Cards & Personal Loans	0.2%
RSME	9.2%
SME+	8.8%
Business Banking	9.4%
GB	8.7%
Total	7.2%

* Excluding subsidiaries

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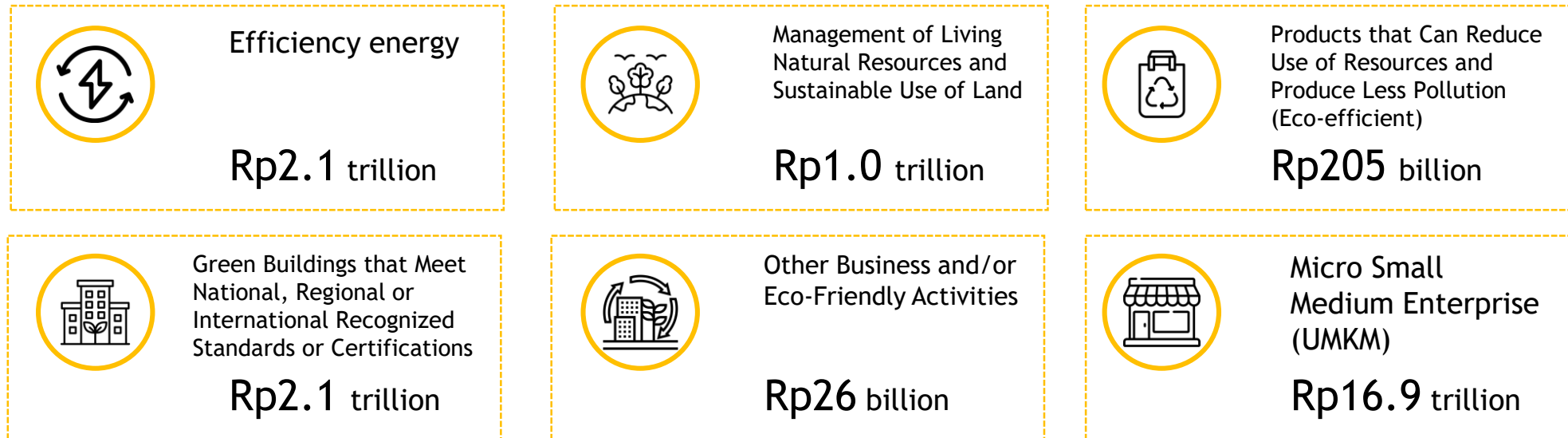
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Sustainable Finance Portfolio



Sustainable Finance Portfolio reached Rp22.4 trillion as of Jun 23

Contributing 22.9% to the Bank's individual loan portfolio



Blacklist Activities

- Illegal activities by law
- Money laundering and/or terrorism activities
- Dangerous or exploitative forced labor or hazardous child labor
- Pornography, prostitution, and its related services
- Weapons and firearms
- Endangered animal species
- Radioactive materials, including nuclear power generation
- Unbound asbestos fibers
- Gambling, games, and similar business entities
- Alcohol beverages
- Activities that can damage World/National/UNESCO heritage sites

...and to Support Maybank Group Sustainability Commitment



Commitment 1:



**Mobilising
RM80 Billion**
in Sustainable Finance
by 2025

Commitment 2:



**Improve the Lives of 2
Million Households**
Across ASEAN
by 2025

Commitment 3:



Carbon Neutral
position for Scope 1 and 2
emissions by 2030 and
**Net Zero Carbon
Equivalent**
position by 2050

Commitment 4:



Living Sustainability
Achieve 1 Million Hours per
annum on Sustainability &
Delivering 1 Thousand
Significant SDG-Related
Outcomes by 2025

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Profile



Profile*

Established	:	15 May 1959
Total Assets	:	Rp165.6 trillion
Total Equity	:	Rp30.0 trillion
Market Capitalization	:	Rp19.5 trillion
Position in Indonesia**	:	Rank #13 in terms of Assets Rank #13 in terms of Loans Rank #14 in terms of Deposits
# of Branches	:	538 $\left\{ \begin{array}{l} 339 \text{ (Maybank Indonesia)} \\ 169^{***} \text{ (WOM Finance)} \\ 30^{***} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM	:	855 ATMs (including 26 Cash Recycle Machines/CRMs) 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	:	8,628 $\left\{ \begin{array}{l} 6,391 \text{ (Maybank Indonesia)} \\ 1,928 \text{ (WOM Finance)} \\ 309 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	629 thousand
# of Customers Funding	:	1.7 million



* As of Jun 2023
 ** As of Mar 2023
 *** Including Sales Point Unit

Company Ratings & Shareholdings



Company Ratings

FitchRatings

As of December 2022

National Long-Term Rating	AAA(idn); Stable Outlook
National Short-Term Rating	F1+(idn)
Subordinated Debt	AA (idn)

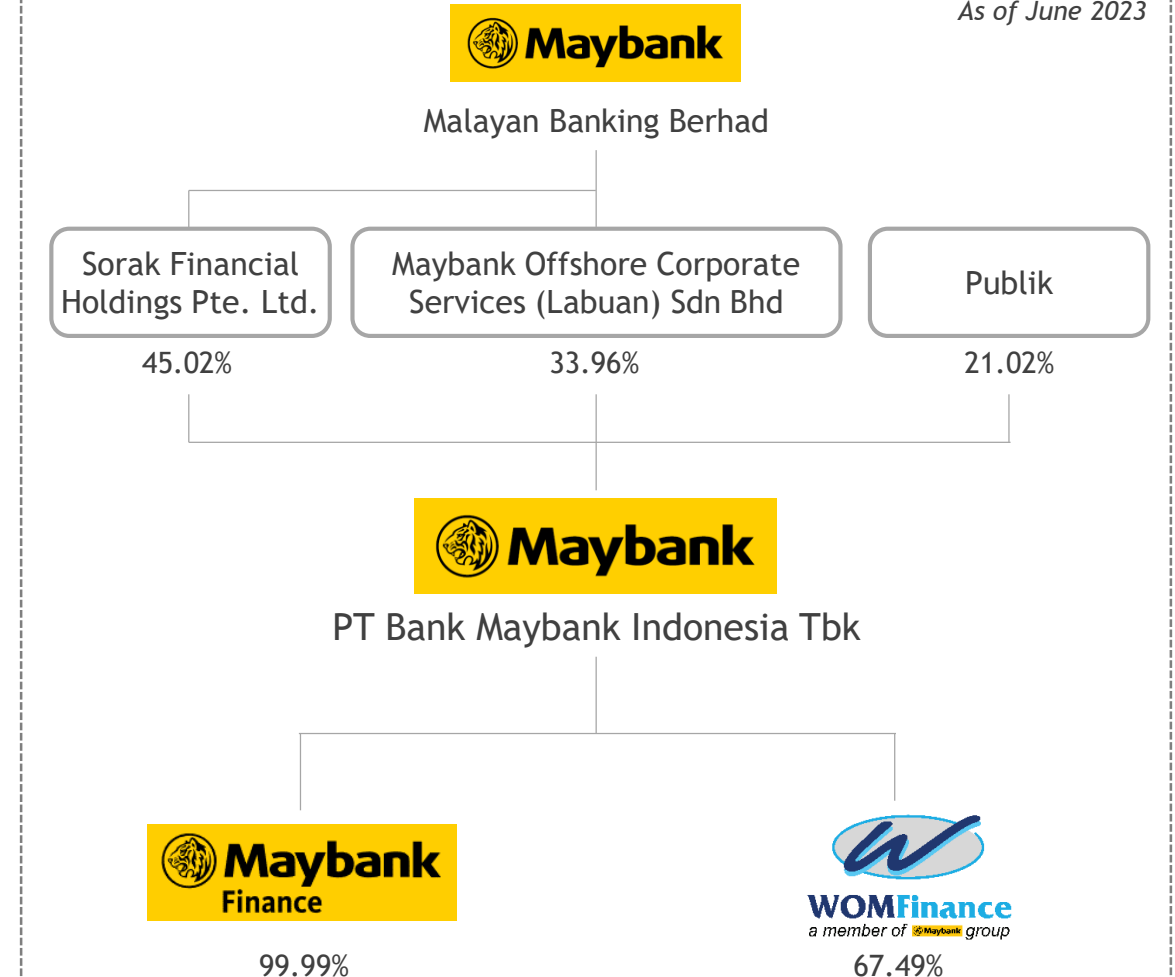


As of March 2023

Corporate Rating	idAAA; Stable Outlook
Shelf Reg. Bond IV	idAAA
Shelf Reg. Bond III	idAAA
Shelf Reg. Bond II	idAAA
Shelf Reg. Subordinated Debt II	idAA

Shareholding Structure

As of June 2023



Board of Commissioners



Dato' Khairussaleh Ramli
President Commissioner



Edwin Gerungan
Commissioner



Datuk Lim Hong Tat
Commissioner



**Dato' Zulkiflee Abbas
Abdul Hamid**
Commissioner



Budhi Dyah Sitawati
Independent Commissioner



Achjar Iljas
Independent Commissioner



Hendar
Independent Commissioner



Putut Eko Bayuseno
Independent Commissioner



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Irvandi Ferizal
Director



Effendi
Director



Widya Permana
Director



Steffano Ridwan
Director



Muhamadian
Director



Ricky Antariksa
Director



Bambang Andri Irawan
Director

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Awards & Events in 2Q 2023



Maybank Indonesia Shariah Business Unit's Ramadhan Program to Reach Thousands of Orphans and the Underprivileged

Through its Shariah business unit, Maybank Indonesia distributed donations to thousands of orphans throughout Indonesia, which has become a routine agenda for UUS Maybank Indonesia in each holy month of Ramadan since 2018. In addition to distributing donations, UUS Maybank Indonesia shared kindness through the My Berbagi Kebaikan Bank program. (Apr '23)

Kick-off Road to Maybank Marathon 2023

Maybank Indonesia held the Road to Maybank Marathon in 6 cities in the country. The event was intended for runners to prepare themselves physically before participating in the Maybank Marathon 2023 race on 27 August 2023 in Bali. (14 May)

Public Expose 2023

Maybank Indonesia held its Public Expose at Head Office, Senayan, Jakarta in order to present its latest financial performance ended 31 March 2023 to shareholders, media, and public. This event is mandatory for all publicly listed companies and to be held annually. (23 May)

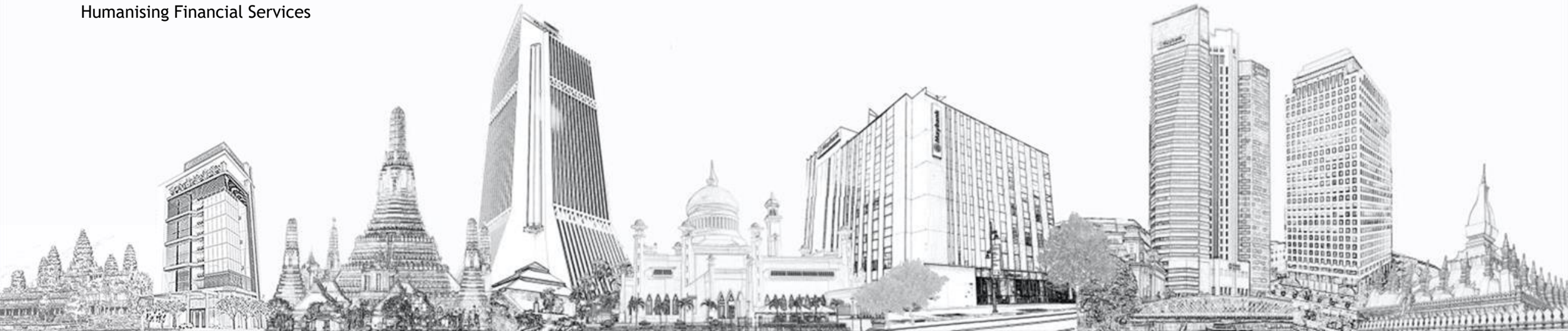
Maybank Indonesia Anniversary Dinner 2023

Maybank Indonesia celebrated its 64th Anniversary by organizing a gala dinner at the Fairmont, Jakarta. Attended by hundreds of loyal customers, regulators and other stakeholders, the event was held as a gratitude for all the support and trust towards Maybank Indonesia. (13 June)

Thank You



Humanising Financial Services



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