



Maybank Indonesia

Financial Results

1H 2018 ended 30 June 2018



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Summary of 1H 2018 Results

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.

Summary of 1H 2018 Results



Impressive growth in Shariah business, better asset quality and significant improvement in subsidiaries

1

Loans growth and improved asset quality

- Loans growth of 6.0% (YoY):
 - Global Banking (GB) grew 10.4% (YoY) contributed by loans from infrastructure projects undertaken by SOE
 - CFS Non-Retail loans grew 7.3% (YoY) contributed by loans from Business Banking and SME
 - CFS Retail loans slightly grew 1.6% (YoY) contributed by Auto loans and Credit Card
- Significantly improved asset quality with lower Gross NPL level at 2.79% in Jun-18 from 3.56% in Jun-17 and Gross Impaired Loan ratio at 3.46% in Jun-18 from 4.03% in Jun-17

2

Continued Growth in Shariah

- Shariah Banking continued to deliver its strong results. Shariah Financing grew 42.2% (YoY) to Rp23.0 trillion, contributing 18.1% to the Bank's loans. Shariah Assets grew 31.4% (YoY) to Rp29.2 trillion, contributing 17.0% to the Bank's Asset
- Significantly improved asset quality with lower Non Performing Financing (NPF) level to 2.92% as of Jun-18 from 3.90% as of Jun-17

3

Liquidity Positions

- Current Account grew 18.8% (YoY) resulting in CASA ratio of 41.94% while Customer Deposits decreased by 5.1% driven by reduction in Time Deposits. This was in line with the Bank's strategy to reduce expensive funding
- Loan-to-Deposit Ratio (LDR - bank only) reached 94.00% as of Jun-18
- Liquidity Coverage Ratio (LCR - bank only) stood at 123.81% as of Jun-18

4

Earnings

- PATAMI lower by 6.6% (YoY) to Rp933 billion due to lower Fee Based Income, meanwhile Overhead costs remained well under control (Strategic Cost Management Program / SCMP is now business as usual across business and support units)
- Net Interest Income grew slightly by 2.5% (YoY) with NIM stood at 5.11%; a drop of 17bps as pressure in loan yields persisted
- Significant improvement in provision expenses, which decreased by 20.3% (YoY)
- Subsidiaries continued to record improvement; WOM's and Maybank Finance's PBT increased by 113.4% (YoY) and 9.5% (YoY) respectively

5

Maintained Capital Positions

- Total Assets largely stable; slightly increased by 0.2% (YoY) to Rp171.7 trillion
- The Bank has just completed its Rights Issue to bring additional capital of Rp1,992 billion by end of June 2018 and Subordinated Bonds I Bank BII Year 2011 amounted Rp1.5 trillion also have been fully repaid in May 2018
- Improved capital position with CAR at 18.77%, total capital of Rp24.7 trillion and CAR Tier 1 at 16.27% as of Jun-18

Financial Performance



Balance Sheet



Financial Position - Consolidated	Jun-18	Mar-18	Jun-17	QoQ	YoY
Rp Billion	a	b	c	(a/b)-1	(a/c)-1
Loans	127,064	122,518	119,924	3.7%	6.0%
Other Earning Assets	24,167	33,932	29,440	-28.8%	-17.9%
Other Assets	20,505	19,325	21,959	6.1%	-6.6%
Total Assets	171,736	175,775	171,322	-2.3%	0.2%
Deposits from Customer	113,730	120,899	119,790	-5.9%	-5.1%
- Current Account	24,046	24,059	20,237	-0.1%	18.8%
- Saving Account	23,658	23,989	24,499	-1.4%	-3.4%
- Time Deposit	66,026	72,851	75,054	-9.4%	-12.0%
Deposits from Other Banks	4,298	3,388	4,307	26.8%	-0.2%
Borrowing	7,779	8,144	5,507	-4.5%	41.3%
Securities Issued	10,327	9,202	7,843	12.2%	31.7%
Subordinated Debt	3,793	5,292	5,289	-28.3%	-28.3%
Other Liabilities	8,565	7,612	8,681	12.5%	-1.3%
Total Liabilities	148,492	154,538	151,418	-3.9%	-1.9%
Equity (excl. Non-Controlling Interest)	22,908	20,909	19,631	9.6%	16.7%
Non-Controlling Interest	336	329	273	2.1%	22.7%
Total Equity	23,243	21,237	19,905	9.4%	16.8%

Income Statement



Income Statement - Consolidated	1H 2018	1H 2017	YoY	2Q 2018	1Q 2018	QoQ
Rp Billion	a	b	(a/b)-1	c	d	(c/d)-1
Interest Income	7,315	7,382	-0.9%	3,713	3,602	3.1%
Interest Expense	(3,383)	(3,546)	-4.6%	(1,672)	(1,711)	-2.3%
Net Interest Income	3,932	3,836	2.5%	2,041	1,890	8.0%
Non Interest Income	1,022	1,457	-29.8%	495	528	-6.2%
Gross Operating Income	4,954	5,292	-6.4%	2,536	2,418	4.9%
Personnel	(1,287)	(1,234)	4.3%	(640)	(648)	-1.2%
General & Administrative	(1,701)	(1,830)	-7.1%	(840)	(861)	-2.4%
Operating Expenses	(2,988)	(3,064)	-2.5%	(1,480)	(1,508)	-1.9%
Operating Income before Provisions	1,966	2,228	-11.8%	1,056	910	16.1%
Provisions	(666)	(836)	-20.3%	(403)	(263)	53.2%
Operating Income After Provision	1,300	1,392	-6.7%	653	647	1.0%
Non Operating Income / (Expenses)	(3)	(11)	-72.2%	3	(7)	-152.5%
Profit Before Tax & Minority Interest	1,296	1,381	-6.1%	656	640	2.6%
Tax & Minority Interest	(364)	(383)	-4.9%	(187)	(177)	5.5%
Profit After Tax & Minority Interest (PATAMI)	933	998	-6.6%	470	463	1.4%

Financial Ratios



Key Operating Ratio	Jun-18	Mar-18	Jun-17	△
Consolidated	a	b	c	(a-c)
Profitability				
Return On Assets	1.49%	1.46%	1.64%	-0.15%
Return On Equities (Tier 1)	9.16%	9.60%	11.32%	-2.16%
Net Interest Margin	5.11%	4.83%	5.28%	-0.17%
Efficiency & Productivity Ratio				
Cost to Income Ratio	60.32%	62.38%	57.90%	2.42%
BOPO	84.91%	84.18%	84.70%	0.21%
Earning Asset Quality				
Impaired Loans - Gross	3.46%	3.57%	4.03%	-0.57%
Impaired Loans - Net	2.13%	2.25%	2.77%	-0.64%
NPL - Gross	2.79%	3.02%	3.56%	-0.78%
NPL - Net	1.64%	1.85%	2.40%	-0.76%
Balance Sheets Structure				
LDR	108.31%	98.19%	97.08%	11.23%
LCR	126.89%	166.54%	138.31%	-11.42%
CASA to Total Funding	41.94%	39.74%	37.35%	4.60%
CAR	18.77%	17.63%	16.89%	1.88%

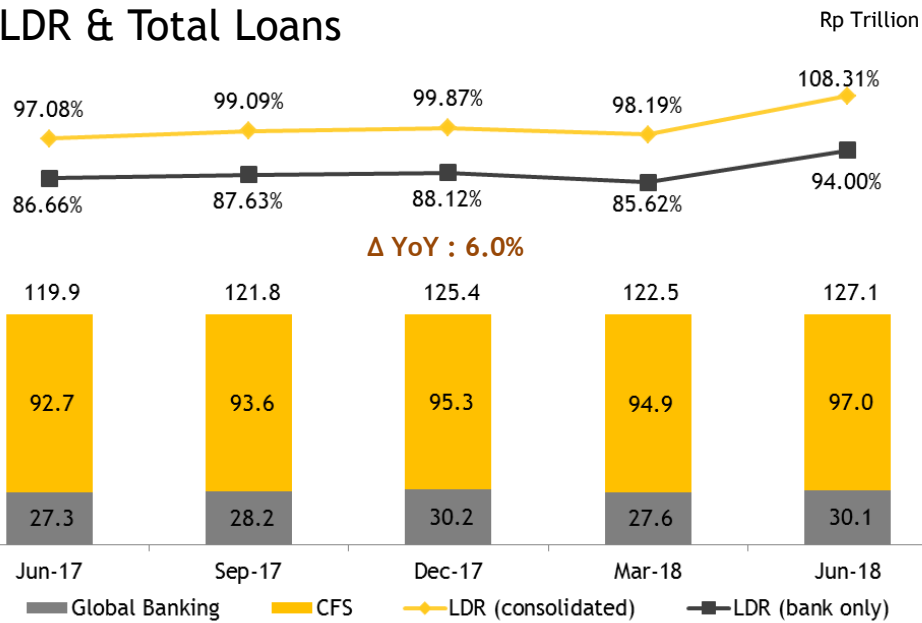
Key Operating Ratio	Jun-18	Mar-18	Jun-17	△
Bank Only	a	b	c	(a-c)
Profitability				
Return On Assets	1.23%	1.17%	1.46%	-0.23%
Return On Equities (Tier 1)	8.53%	8.28%	10.64%	-2.10%
Net Interest Margin	4.19%	4.01%	4.58%	-0.40%
Efficiency & Productivity Ratio				
Cost to Income Ratio	59.24%	61.27%	56.19%	3.04%
BOPO	85.37%	84.92%	84.93%	0.44%
Earning Asset Quality				
Impaired Loans - Gross	3.69%	3.87%	4.29%	-0.61%
Impaired Loans - Net	2.25%	2.43%	2.98%	-0.73%
NPL - Gross	2.93%	3.25%	3.78%	-0.86%
NPL - Net	1.69%	1.98%	2.58%	-0.89%
Balance Sheets Structure				
LDR	94.00%	85.62%	86.66%	7.34%
LCR	123.81%	176.37%	144.49%	-20.68%
CASA to Total Funding	42.20%	39.85%	37.58%	4.62%
CAR	19.20%	17.86%	16.91%	2.29%

Loans

Global Banking booked strong loans growth of 10.4% (YoY), followed by CFS Non-Retail loans growth of 7.3% (YoY) and CFS Retail loans growth of 1.6% (YoY)



LDR & Total Loans

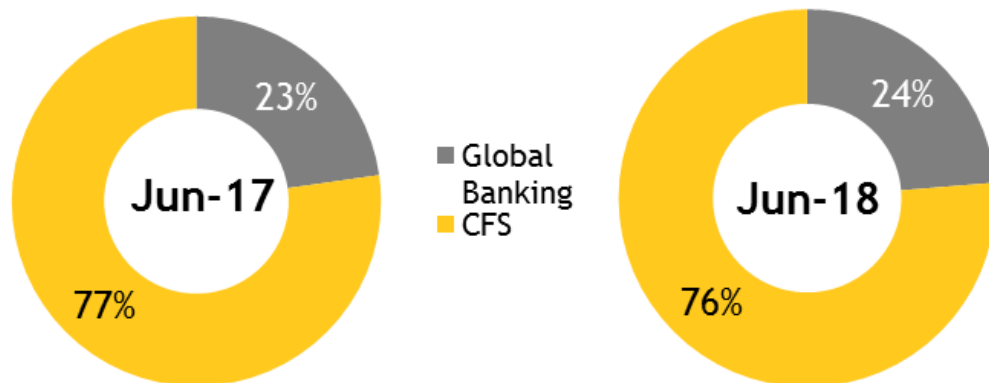


Loans Portfolio Breakdown

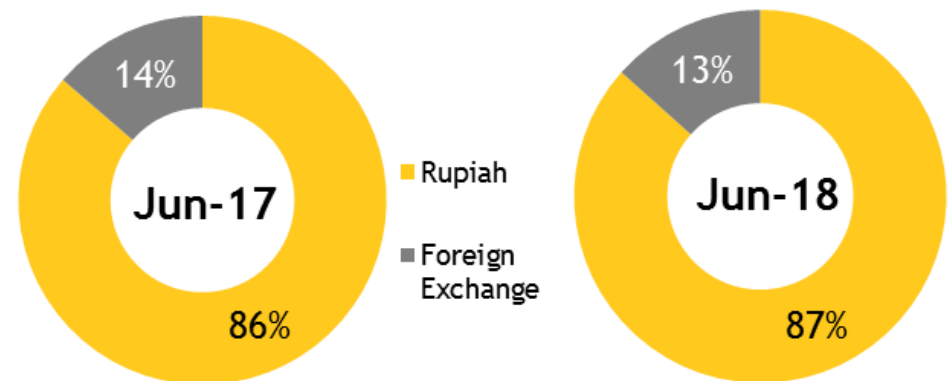
Rp Trillion

	Jun-18	Mar-18	Jun-17	YoY	QoQ
Global Banking	30.1	27.6	27.3	10.4%	8.9%
CFS	97.0	94.9	92.7	4.6%	2.2%
<i>CFS Non-Retail</i>	<i>53.8</i>	<i>52.1</i>	<i>50.1</i>	<i>7.3%</i>	<i>3.3%</i>
Business Banking	31.3	29.9	28.8	8.5%	4.7%
RSME	22.5	22.2	21.3	5.6%	1.4%
<i>CFS Retail</i>	<i>43.2</i>	<i>42.8</i>	<i>42.5</i>	<i>1.6%</i>	<i>0.9%</i>
Auto Loan	24.4	23.8	22.6	8.0%	2.5%
Mortgage	15.4	15.6	16.7	-7.8%	-1.6%
CC + Personal Loan	2.9	2.9	2.8	5.4%	0.9%
Other loan	0.4	0.4	0.4	-0.2%	1.1%
Total	127.1	122.5	119.9	6.0%	3.7%

Loans Composition by Business Segment



Loans Composition by Currency

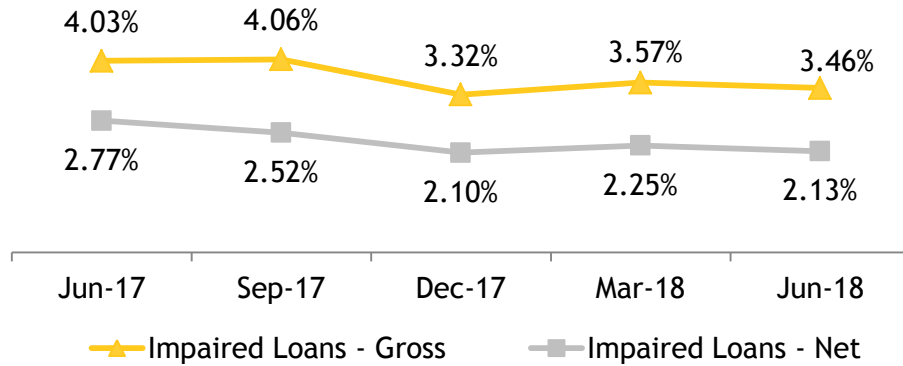


Asset Quality

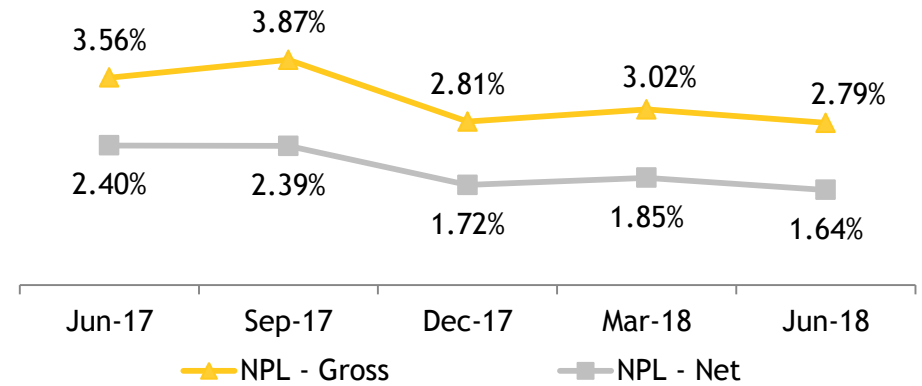
Improved significantly as reflected by lower NPL levels at 2.8% (gross) and 1.6% (net)



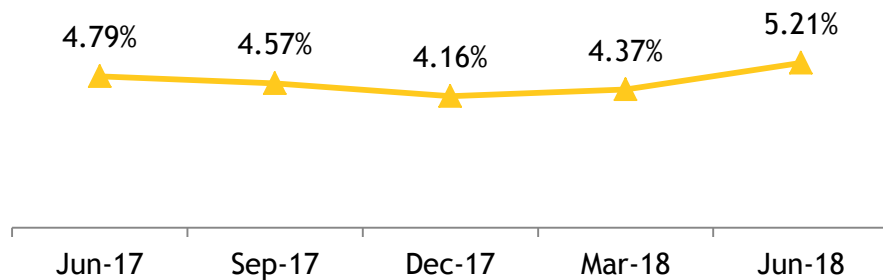
Asset Quality - Maybank Indonesia Impaired Loans (consolidated)



Asset Quality - Maybank Indonesia NPL (consolidated)



Asset Quality - Maybank Indonesia Special Mention Loans (consolidated)

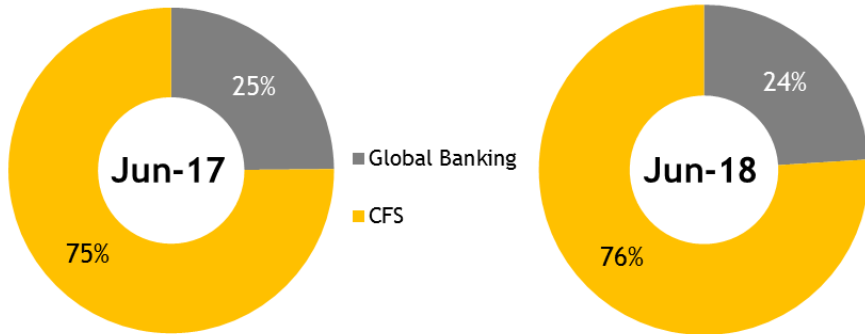


- Asset quality improved significantly as reflected by lower NPL levels of 2.8% (gross) and 1.6% (net) as at 30 June 2018 compared with 3.6% (gross) and 2.4% (net) in the previous year.
- This reaffirms that the Bank's continuous effort in managing asset quality through selective and responsible growth has shown a positive result.

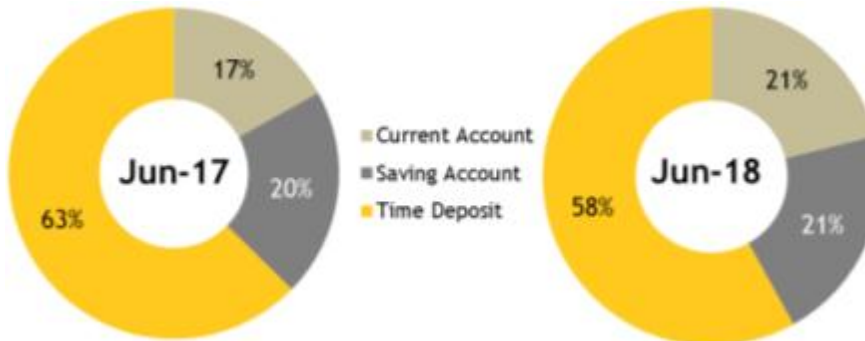
Customer Deposits

Focus on CASA accumulation

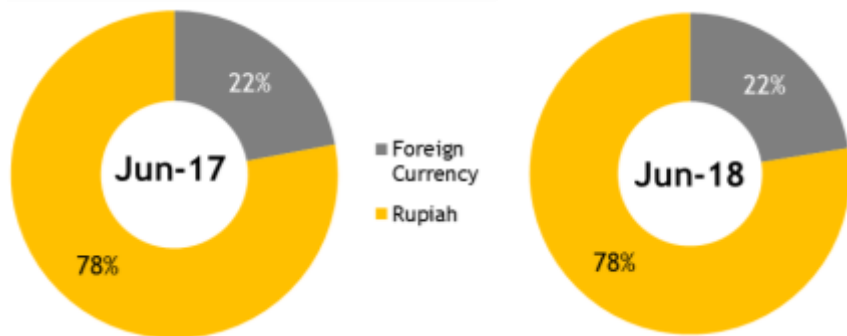
Deposits from Customers by Business Segment



Deposits from Customers by Type



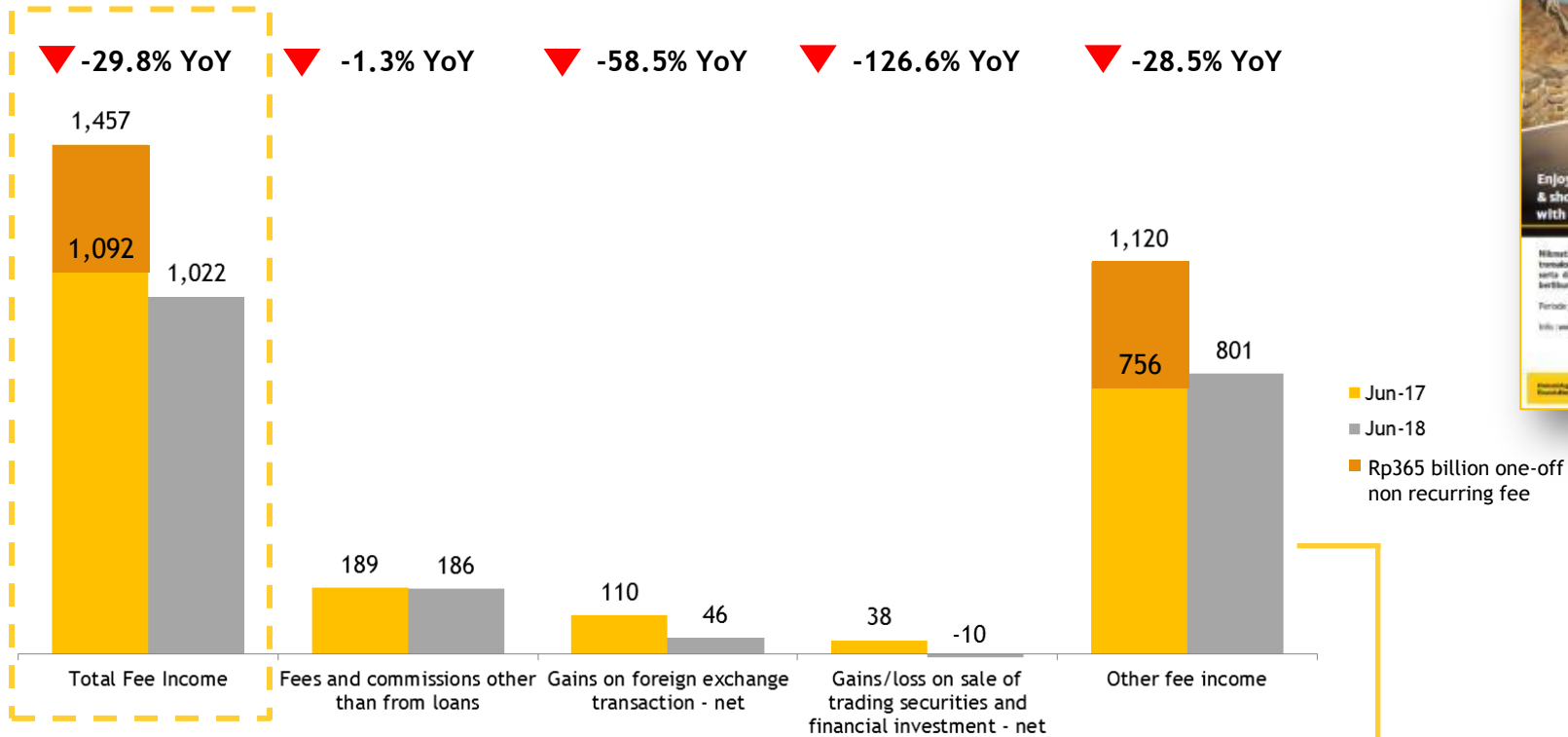
Deposits from Customers by Currency



Rp Trillion	Jun-18	Mar-18	Jun-17	YoY	QoQ
Current Account	24.0	24.1	20.2	18.8%	-0.1%
Saving Account	23.7	24.0	24.5	-3.4%	-1.4%
Time Deposit	66.0	72.9	75.1	-12.0%	-9.4%
Total	113.7	120.9	119.8	-5.1%	-5.9%
CASA Ratio	41.9%	39.7%	37.3%	4.6%	2.2%

Fee Income

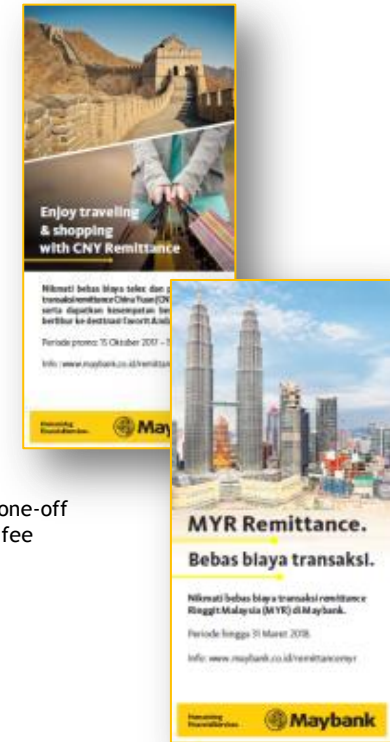
Rp billion



(in Rp billion)

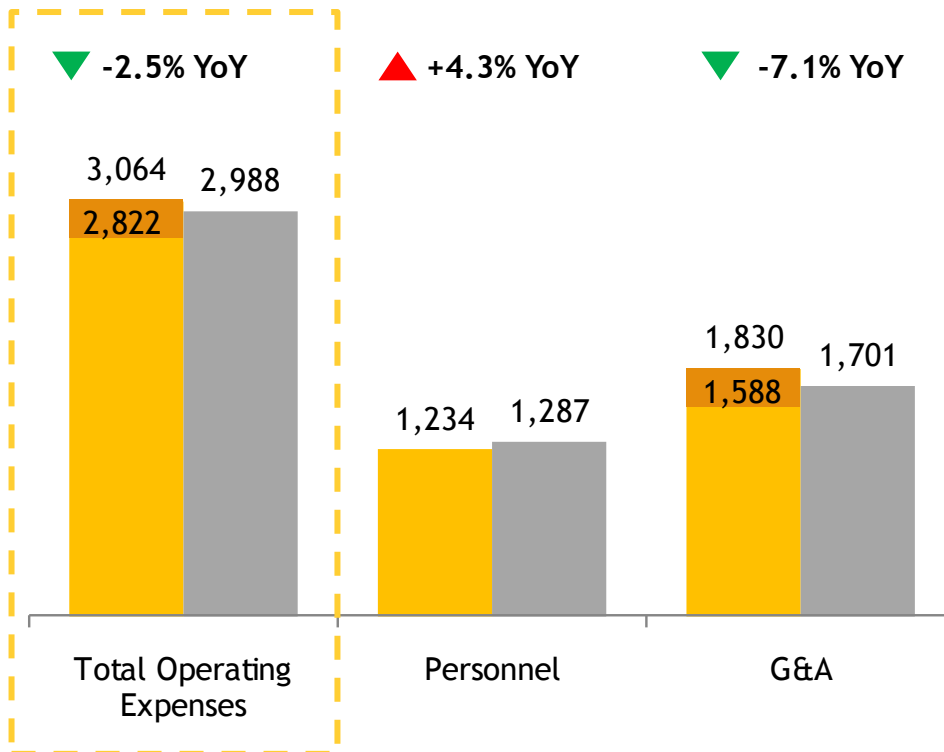
Breakdown of Other Fee Income	Jun-18	Jun-17	YoY
Retail administration	114	108	6.1%
Loan administration	66	68	-2.3%
Advisory fees	57	67	-15.2%
Collection of receivables previously written-off	74	59	25.2%
Credit card administration	37	54	-31.2%
Consumer financing receivables administration	290	278	4.3%
Others	162	487	-66.6%
Total Other Fee Income	801	1,120	-28.5%

Under "Others" for 1H 2017, the Bank has booked income from value increase in shares sold.



Operating Expenses

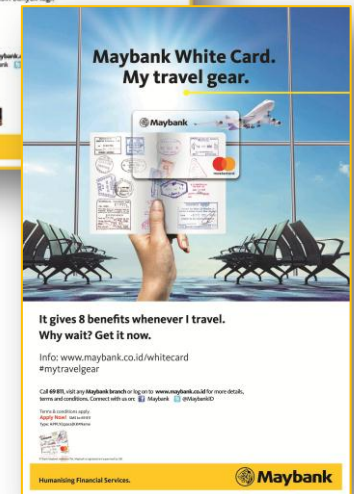
Rp billion



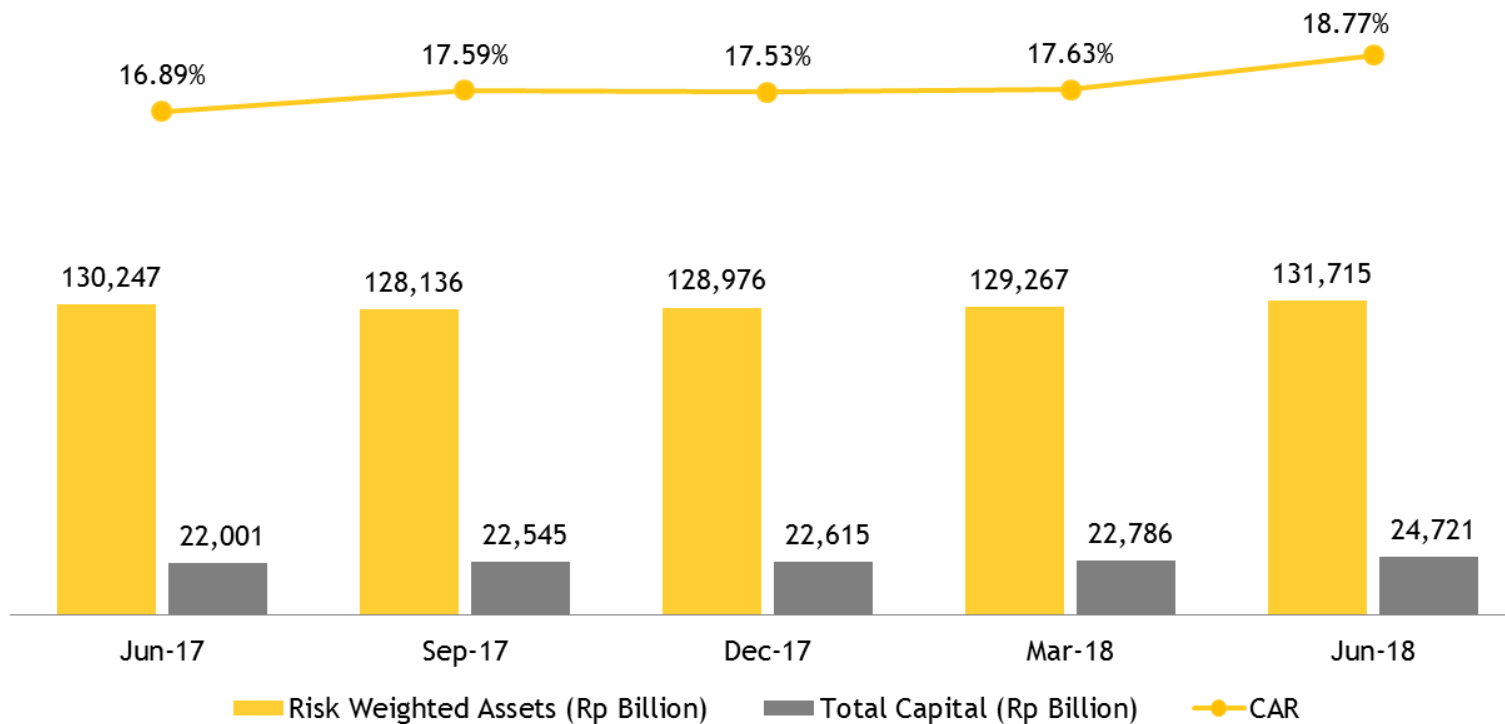
- Jun-17
- Jun-18
- Rp242 billion one-off expenses

(in Rp billion)

Breakdown of G&A	Jun-18	Jun-17	YoY
General	834	979	-14.8%
Rental	250	254	-1.6%
Depreciation and amortization	151	150	0.4%
Repairs and maintenance fixed assets	136	132	2.6%
Others (include Promotions Expenses)	331	315	5.0%
Total G&A	1,701	1,830	-7.1%



Included in G&A is a one-off cost arising from a loss in a legal dispute following a domestic arbitration award

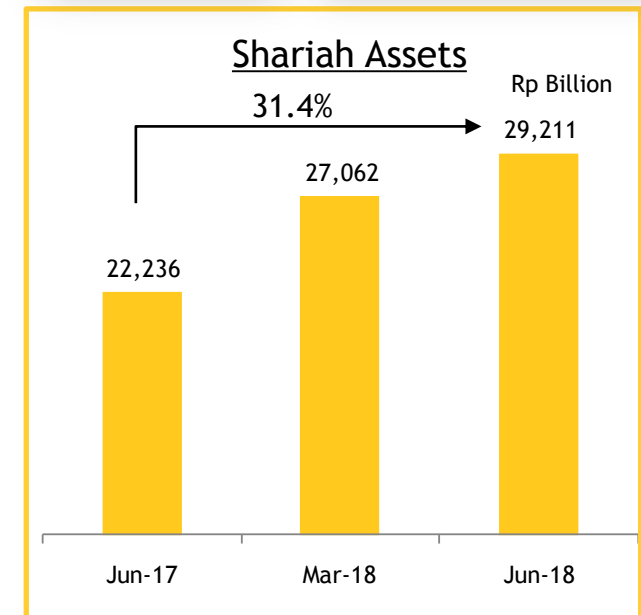
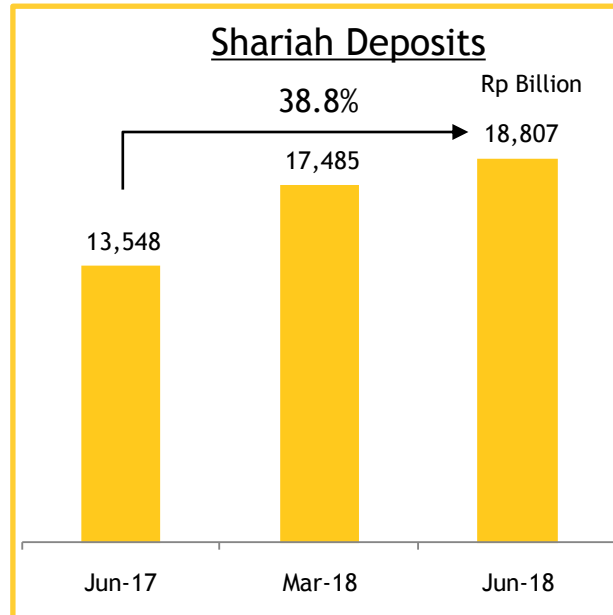
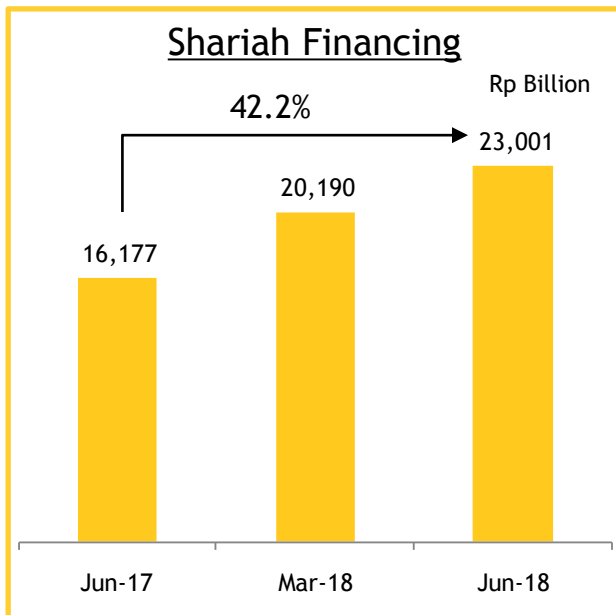


- The Bank has completed its Rights Issue to bring additional capital of Rp1,992 billion by end of June 2018 and Subordinated Bonds I Bank BII Year 2011 amounted Rp1.5 trillion have been fully repaid in May 2018
- Improved capital position with CAR at 18.77%, total capital of Rp24.7 trillion and CAR Tier 1 at 16.27% as of Jun-18

Capital Ratios	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	YoY	QoQ
Tier I	16.27%	14.93%	14.64%	14.55%	13.72%	2.55%	1.34%
Tier II	2.50%	2.70%	2.89%	3.04%	3.17%	-0.67%	-0.19%
Total CAR	18.77%	17.63%	17.53%	17.59%	16.89%	1.88%	1.14%

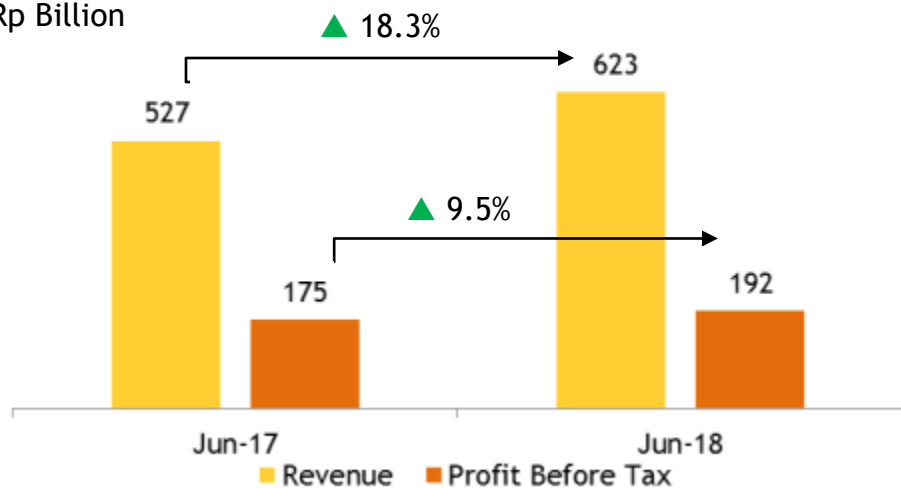
Shariah First strategy continues to deliver strong results

- Assets increased by 31.4% (YoY) to Rp29.2 trillion, contributing 17.0% to the Bank's consolidated total assets
- Financing increased by 42.2% (YoY) to Rp23.0 trillion, contributing 18.1% to the Bank's total loans
- Deposits increased by 38.8% (YoY) to Rp18.8 trillion, contributing 16.5% to the Bank's total deposits
- Net Profit decreased by 8.3% (YoY) to Rp352.9 billion
- NPF significantly improved to 2.92% as at Jun-18 from 3.90% as at Jun-17



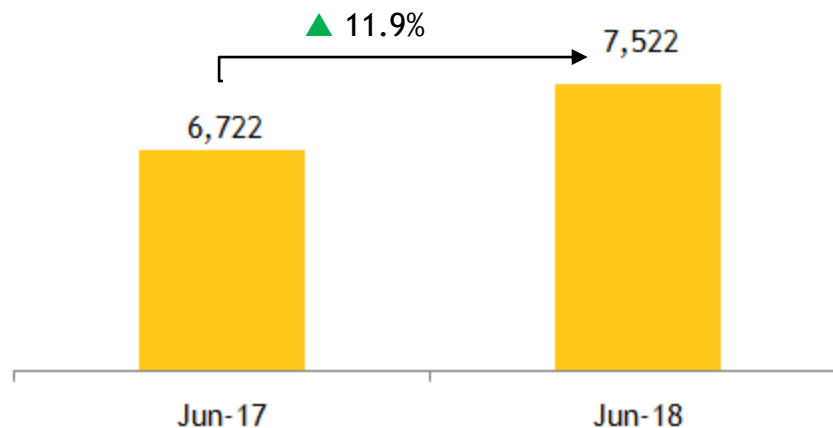
Revenue and Profit Before Tax

Rp Billion

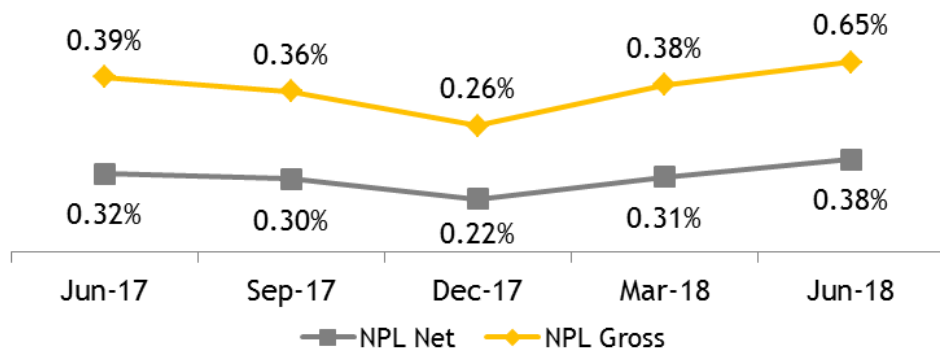


Financing

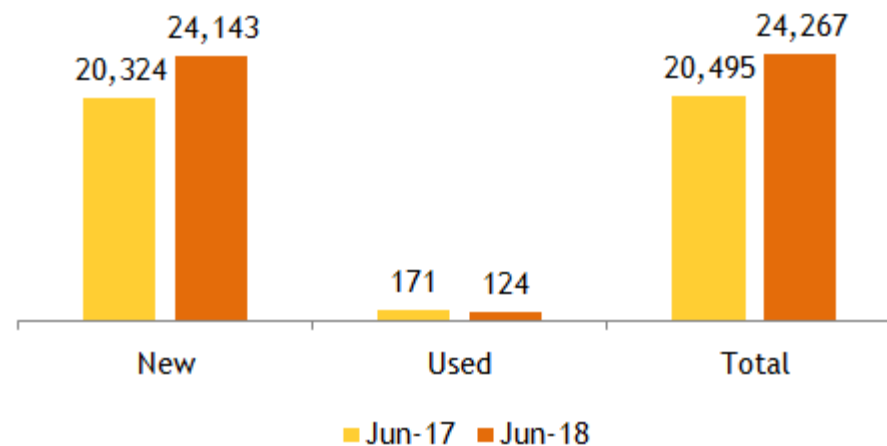
Rp Billion



Asset Quality

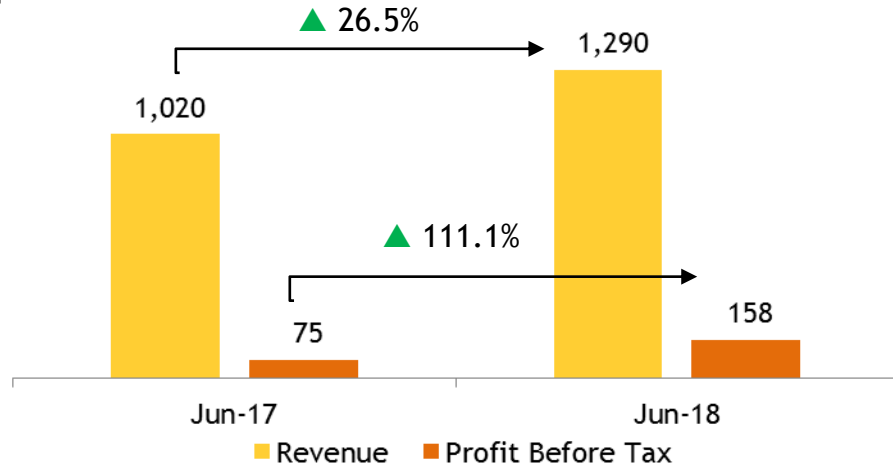


Unit Financing (unit)



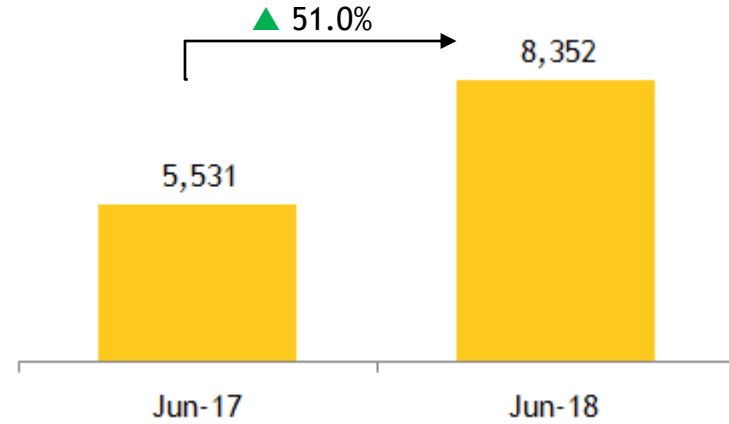
Revenue and Profit Before Tax

Rp Billion

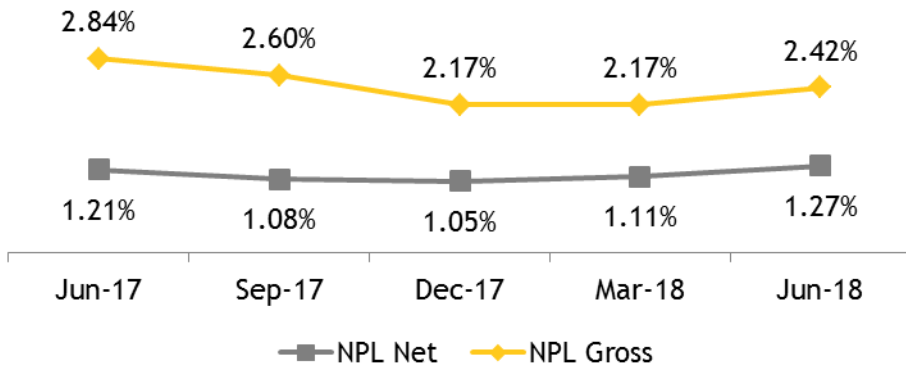


Financing

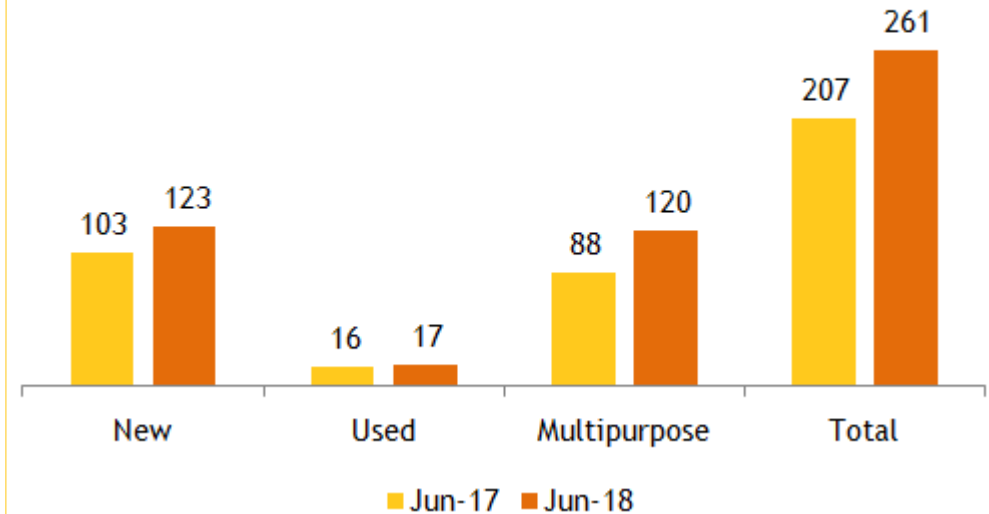
Rp Billion



Asset Quality



Unit Financing ('000 unit)

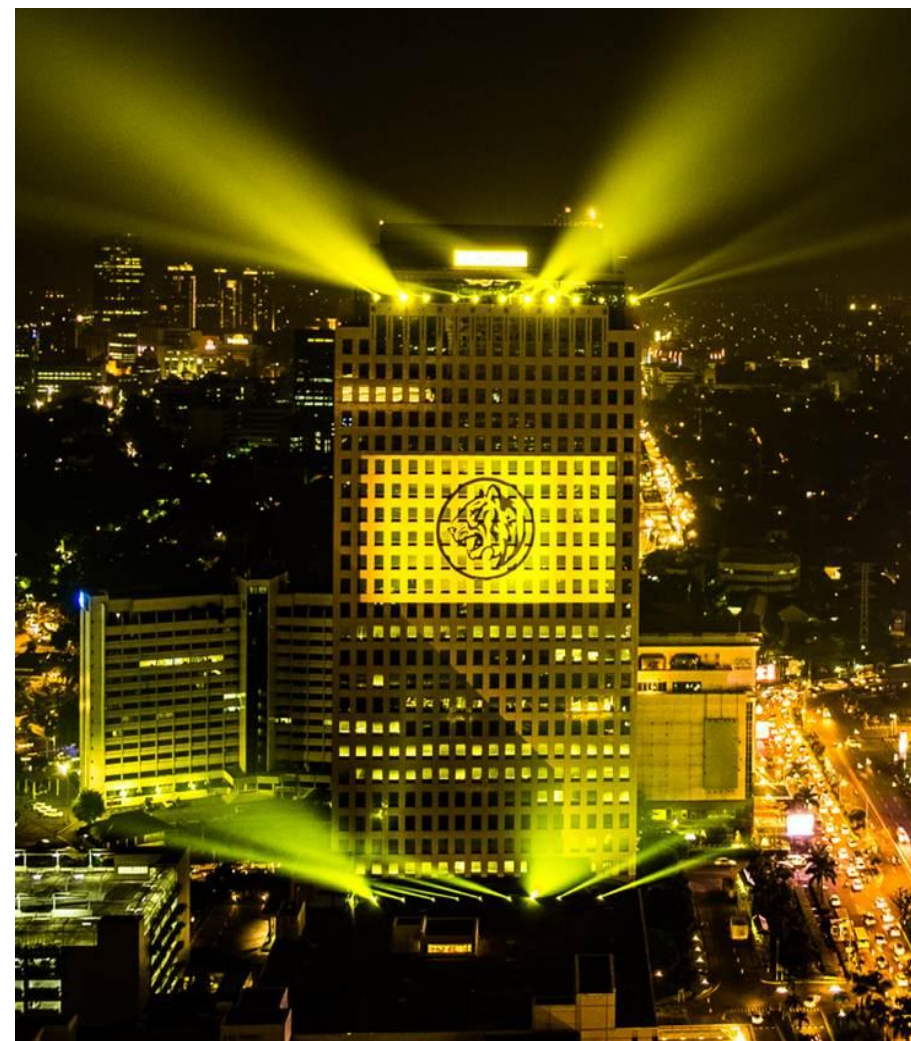


Maybank Indonesia in Brief



Profile*

Established	:	15 May 1959
Total Assets	:	Rp171.7 Trillion
Total Equity	:	Rp23.2 Trillion
Market Capitalisation	:	Rp16.3 Trillion
Position in Indonesia**	:	Rank #9 in terms of Assets Rank #9 in terms of Loans Rank #9 in terms of Deposits
# of Branches	:	614 — { 390 (Maybank Indonesia) 191*** (WOM Finance) 33*** (Maybank Finance)
# of ATM & CDM	:	1,595, including 94 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	:	9,921 — { 6,622 (Maybank Indonesia) 2,889 (WOM Finance) 410 (Maybank Finance)
# of Customers Lending	:	1.4 million
# of Customers Funding	:	1.6 million



Maybank Indonesia Head Office, Sentral Senayan 3
Jakarta, Indonesia

* as of Jun 2018

** as of Mar 2018

*** Including Sales Point Unit

Company Rating

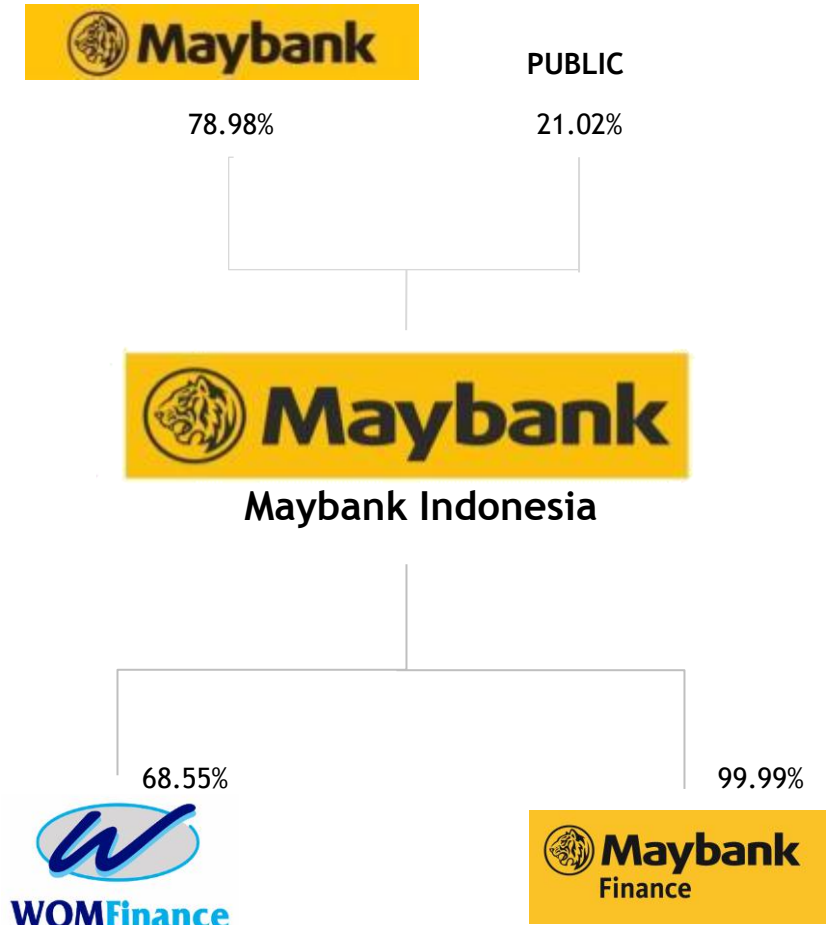
FitchRatings

National Long-Term Rating	AAA(idn); Outlook Stable
National Short-Term Rating	F1+(idn)
Long-Term Foreign-Currency IDR	BBB; Outlook Stable
Short-Term Foreign-Currency IDR	F3
Viability Rating	bb
Support Rating	2
Senior Bonds	AAA (idn)
Subordinated Debt	AA (idn)
Sukuk Mudharabah	AAA (idn)



Corporate rating / Outlook	idAAA, Outlook Stable
Subordinated Debt I/2011	idAA+
Shelf Reg. Sub Debt I/2011	idAA+
Shelf Reg. Sub Debt II/2014	idAA
Shelf Reg. Sukuk Mudharabah I/2014	idAAA(sy)
Shelf Reg. Bonds II/2017	idAAA
Shelf Reg. Sukuk Mudharabah II/2017	idAAA(sy)

Shareholders





Datuk Abdul Farid bin Alias
President Commissioner



Spencer Lee Tien Chye
Commissioner



Edwin Gerungan
Commissioner



Budhi Dyah Sitawati
Independent Commissioner



Achjar Iljas
Independent Commissioner



Hendar
Independent Commissioner



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Jenny Wiriyanto
Director



Eri Budiono
Director



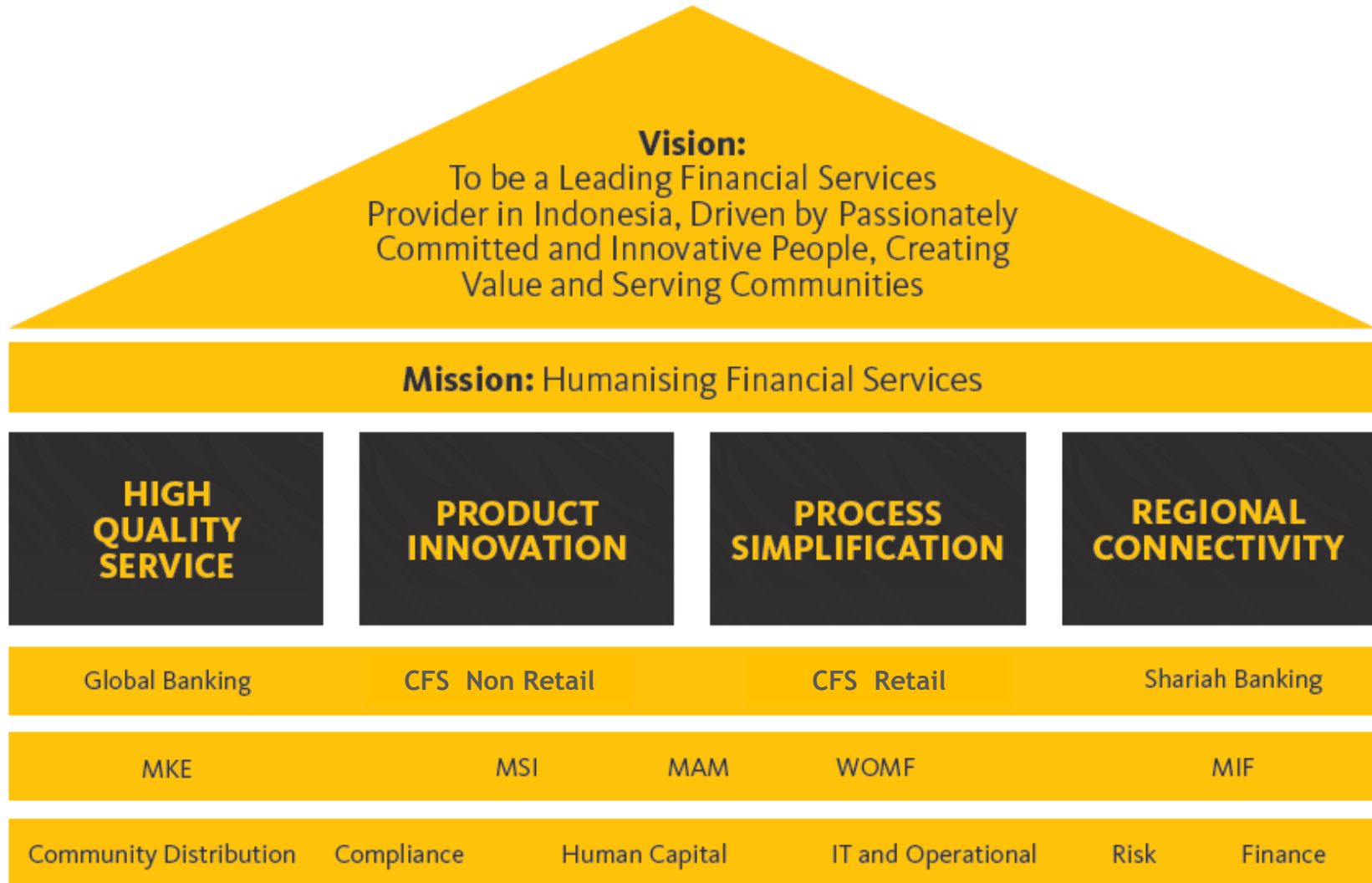
Irvandi Ferizal
Director



Effendi
Director

Building Competitive Advantage

Through four pillars of Maybank Indonesia



Awards, Events and CSR Highlights





SuperKidz Banker

Maybank Indonesia held the SuperKidz Banker program aimed to educate the banking ecosystem for children. The event invited 4th and 5th grade students from Santa Laurentia school, Alam Sutera



Malaysia Indonesia Bilateral Trade

Maybank Indonesia was appointed as one of five appointed cross currency dealer (ACCD) trusted by Bank Indonesia (BI) and Bank Negara Malaysia to facilitate bilateral transactions of Indonesian Rupiah and Malaysian Ringgit to implement local currency settlement (LCS)



Maybank Sales Service Summit & Awards Night 2018

This annual event aimed to communicate vision, target and strategy for year 2018 to all branches and to reward employees who achieved best performance



Grand Launching RISE Program Indonesia

Maybank Foundation and Maybank Indonesia held the grand launching of Reach Independence and Sustainable Entrepreneurship (RISE) which is an economic empowerment program for the disabled in Yogyakarta



Indonesia CSR Award-II-2018

Maybank Indonesia was awarded the platinum award (third ranking) in Indonesia CSR Award-II-2018 held by Economic Review in finance/banking category



Maybank Partners with Education Technology Indonesia

Maybank Indonesia through its sharia business unit, has entered into a strategic partnership in online learning with PT Education Technology Indonesia (IndonesiaX) which provides online courses on sharia economy and finance



Sustainability Report Award 2017

Maybank Indonesia won The Best Sustainability Report 2016 (2nd runner up) in Sustainability Report Award 2017 for Financial Services Category by National Center For Sustainability Reporting (NCSR)



Maybank Launched Debit Card with GPN Logo and Signed Strategic Partnership with Bekraf

Maybank Indonesia launched an ATM/debit card with the National Payment Gate (GPN) logo initiated by BI. At the same occasion, the Bank also signed a strategic partnership with the Creative Economy Agency (Bekraf) to support the national creative economy



10th CSR Global Summit & Awards 2018

Maybank Foundation won Silver award under the category Best Environment Excellence Award, and Maybank Indonesia brought home Gold medal under the category of big cap company under USD1 billion



Blood Donation of Maybank Indonesia

Maybank Indonesia organised a blood donation in cooperation with Indonesia Red Cross (PMI) to commemorate 59th Maybank Indonesia's anniversary. This program was participated by 230 employees and managed to collect 180 bags of blood



Annual and Extraordinary General Meeting of Shareholders

The AGM approved the dividend distribution of Rp360.80 billion or Rp5.33 per share. While the EGM approved capital injection through rights issue mechanism by issuing 12,800,000,000 Series D shares with a par value of Rp22.50



Orphanage Visit and Ifthar

Maybank Indonesia conducted an orphanage visit to Yayasan Bangun Kecerdasan Bangsa, Pasar Rebo, East Jakarta while simultaneously provided donations and held break-fasting together with about 50 orphans



Maybank Indonesia Continues RISE Program in Medan and Makassar

Maybank Indonesia with Maybank Foundation held the RISE program, which is a program to empower sustainable economy for disability communities



Indonesia Human Capital Award 2018

Human Capital Director of Maybank Indonesia Irvandi Ferizal won "the Best Human Capital Director-Employee Engagement" at the Indonesia Human Capital Award (IHCA) handed by Indonesian Manpower Minister Hanif Dhakiri.



Maybank Indonesia 59th Anniversary

Bringing up the spirit of Maybank JUARA (Honest, Excellence, Adaptive, Responsive and Accountability), Maybank Indonesia organised Fun Walk, Fun Run, Fun Bike to celebrate the 59th anniversary of Maybank Indonesia in Jakarta



Maybank Indonesia Donated Charity Funds

Maybank Indonesia handed over Charity Fund to representatives of the 5 Ziswaf institutions: Dompot Dhuafa, ACT-Global Waqf, LAZNAS Zakat Indonesia Initiative (IZI), Waqf Al Azhar-Yayasan Pesantren Islam (YPI) Al Azhar Peduli Ummat, and Da'wah Islamiyah Indonesia Council.



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inspires confidence through
its commitment to treating
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*We make humanising
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Thank You



Maybank

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