



# Maybank Indonesia

Financial Results

9M 2018 ended 30 September 2018



# Table of Contents

Summary of 9M 2018 Results	3
Financial Performance	5
Maybank Indonesia in Brief	18
Awards, Events and CSR Highlights	24

# Summary of 9M 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.*

1

## Loans growth and improved asset quality

- Loans growth of 7.8% (YoY):
  - Global Banking grew 10.4% (YoY) contributed by infrastructure projects undertaken by SOE
  - CFS Non-Retail grew 8.6% (YoY) contributed by loans from Business Banking and SME
  - CFS Retail grew 5.0% (YoY) driven by Auto loans and Credit Card. Meanwhile, Mortgage has started to see growth QoQ after transforming its business model in the previous year
- Significantly improved asset quality with lower Gross NPL level at 2.73% in Sep-18 from 3.87% in Sep-17 and Gross Impaired Loan ratio at 3.35% in Sep-18 from 4.06% in Sep-17

2

## Continued Growth in Shariah

- Shariah Banking continued to deliver strong results Year on Year. Shariah Assets grew 25.5% (YoY) to Rp30.2 trillion and contributed 17.4% to the Bank's assets. Shariah Financing grew 39.6% (YoY) to Rp23.8 trillion and contributed 18.1% to the Bank's loans. Shariah Deposits grew 26.1% (YoY) to Rp18.1 trillion and contributed 16.3% to the Bank's Customer Deposits
- Significantly improved asset quality with lower Non Performing Financing (NPF) level to 2.87% as of Sep-18 from 3.99% as of Sep-17
- Appointed as Hajj deposit organiser for April 2018 - March 2021 period by Ministry of Religious Affairs

3

## Liquidity Positions

- Strengthened funding structure as Current Account increased by 13.6% (YoY) and CASA ratio reached 41.61%. While total customer deposits decreased by 6.9% (YoY) due to decrease in Time Deposits by 12.4% (YoY)
- Loan-to-Deposit Ratio (LDR - bank only) reached 100.64% as of Sep-18. Liquidity Coverage Ratio (LCR - bank only) stood at 117.20% as of Sep-18.
- NSFR (bank only) and RIM (Macroprudential Intermediation Ratio - bank only) stood at 104.41% and 101.56% respectively. Measures already in place to increase liquidity plus very selective loan growth in order to improve liquidity

4

## Earnings

- PATAMI increased by 3.4% (YoY) to Rp1,497 billion underpinned by higher net interest income by 5.5% (YoY) and lower provisions by 25.8% (YoY)
- Despite the drop in loan yield, NIM increased slightly by 6bps (YoY) to 5.24% mainly due to reduced cost of funds
- Overhead costs remained under control with -0.3% growth (YoY)

5

## Maintained Capital Positions

- Total Assets increased by 2.2% (YoY) to Rp173.3 trillion
- Capital position remained strong with CAR at 18.78%, total capital at Rp25.3 trillion and CAR Tier 1 at 16.44% as of Sep-18

# Financial Performance



# Balance Sheet



Financial Position - Consolidated	Sep-18	Jun-18	Sep-17	QoQ	YoY
Rp Billion	a	b	c	(a/b)-1	(a/c)-1
Loans	131,217	127,064	121,754	3.3%	7.8%
Other Earning Assets	22,156	24,167	29,629	-8.3%	-25.2%
Other Assets	19,916	20,505	18,097	-2.9%	10.0%
<b>Total Assets</b>	<b>173,289</b>	<b>171,736</b>	<b>169,480</b>	<b>0.9%</b>	<b>2.2%</b>
Deposits from Customer	110,829	113,730	119,050	-2.6%	-6.9%
- Current Account	23,590	24,046	20,762	-1.9%	13.6%
- Saving Account	22,525	23,658	24,421	-4.8%	-7.8%
- Time Deposit	64,714	66,026	73,867	-2.0%	-12.4%
Deposits from Other Banks	5,485	4,298	2,881	27.6%	90.4%
Borrowing	9,813	7,779	5,935	26.1%	65.3%
Securities Issued	10,846	10,327	9,002	5.0%	20.5%
Subordinated Debt	3,793	3,793	5,290	0.0%	-28.3%
Other Liabilities	8,687	8,565	6,967	1.4%	24.7%
<b>Total Liabilities</b>	<b>149,453</b>	<b>148,492</b>	<b>149,125</b>	<b>0.6%</b>	<b>0.2%</b>
Equity (excl. Non-Controlling Interest)	23,490	22,908	20,068	2.5%	17.0%
Non-Controlling Interest	346	336	287	3.1%	20.4%
<b>Total Equity</b>	<b>23,836</b>	<b>23,243</b>	<b>20,356</b>	<b>2.5%</b>	<b>17.1%</b>

# Income Statement



Income Statement - Consolidated	9M 2018	9M 2017	YoY	3Q 2018	2Q 2018	QoQ
Rp Billion	a	b	(a/b)-1	c	d	(c/d)-1
Interest Income	11,010	11,083	-0.7%	3,695	3,713	-0.5%
Interest Expense	(4,970)	(5,356)	-7.2%	(1,587)	(1,672)	-5.1%
<b>Net Interest Income</b>	<b>6,040</b>	<b>5,727</b>	<b>5.5%</b>	<b>2,108</b>	<b>2,041</b>	<b>3.3%</b>
Non Interest Income	1,511	2,142	-29.4%	489	495	-1.3%
<b>Gross Operating Income</b>	<b>7,551</b>	<b>7,868</b>	<b>-4.0%</b>	<b>2,597</b>	<b>2,536</b>	<b>2.4%</b>
Personnel	(1,907)	(1,871)	1.9%	(620)	(640)	-3.1%
General & Administrative	(2,575)	(2,623)	-1.8%	(874)	(840)	4.0%
<b>Operating Expenses</b>	<b>(4,482)</b>	<b>(4,494)</b>	<b>-0.3%</b>	<b>(1,494)</b>	<b>(1,480)</b>	<b>0.9%</b>
<b>Operating Income before Provisions</b>	<b>3,069</b>	<b>3,375</b>	<b>-9.1%</b>	<b>1,103</b>	<b>1,056</b>	<b>4.5%</b>
Provisions	(999)	(1,347)	-25.8%	(333)	(403)	-17.4%
<b>Operating Income After Provision</b>	<b>2,070</b>	<b>2,028</b>	<b>2.1%</b>	<b>770</b>	<b>653</b>	<b>17.9%</b>
Non Operating Income / (Expenses)	(3)	(29)	-90.7%	0	3	-87.2%
<b>Profit Before Tax &amp; Minority Interest</b>	<b>2,067</b>	<b>1,999</b>	<b>3.4%</b>	<b>771</b>	<b>656</b>	<b>17.4%</b>
Tax & Minority Interest	(570)	(550)	3.5%	(206)	(187)	10.3%
<b>Profit After Tax &amp; Minority Interest (PATAMI)</b>	<b>1,497</b>	<b>1,449</b>	<b>3.4%</b>	<b>565</b>	<b>470</b>	<b>20.2%</b>



# Financial Ratios



Key Operating Ratio	Sep-18	Jun-18	Sep-17	△
Consolidated	a	b	c	(a-c)
<b>Profitability</b>				
Return On Assets	1.59%	1.49%	1.58%	0.01%
Return On Equities (Tier 1)	9.53%	9.16%	10.74%	-1.21%
Net Interest Margin	5.24%	5.11%	5.18%	0.06%
<b>Efficiency &amp; Productivity Ratio</b>				
Cost to Income Ratio	59.35%	60.32%	57.11%	2.25%
BOPO	84.41%	84.91%	85.01%	-0.60%
<b>Earning Asset Quality</b>				
Impaired Loans - Gross	3.35%	3.46%	4.06%	-0.71%
Impaired Loans - Net	1.94%	2.13%	2.52%	-0.58%
NPL - Gross	2.73%	2.79%	3.87%	-1.14%
NPL - Net	1.55%	1.64%	2.39%	-0.84%
<b>Balance Sheets Structure</b>				
LDR *)	114.82%	108.31%	99.09%	15.73%
LCR	116.01%	126.89%	154.71%	-38.70%
CASA to Total Funding	41.61%	41.94%	37.95%	3.66%
CAR	18.78%	18.77%	17.59%	1.19%

Key Operating Ratio	Sep-18	Jun-18	Sep-17	△
Bank Only	a	b	c	(a-c)
<b>Profitability</b>				
Return On Assets	1.35%	1.23%	1.37%	-0.02%
Return On Equities (Tier 1)	8.87%	8.53%	9.98%	-1.11%
Net Interest Margin	4.34%	4.19%	4.50%	-0.16%
<b>Efficiency &amp; Productivity Ratio</b>				
Cost to Income Ratio	58.25%	59.24%	55.15%	3.10%
BOPO	84.61%	85.37%	85.43%	-0.82%
<b>Earning Asset Quality</b>				
Impaired Loans - Gross	3.53%	3.69%	4.35%	-0.82%
Impaired Loans - Net	2.07%	2.25%	2.71%	-0.64%
NPL - Gross	2.83%	2.93%	4.15%	-1.32%
NPL - Net	1.63%	1.69%	2.57%	-0.94%
<b>Balance Sheets Structure</b>				
LDR	100.64%	94.00%	87.63%	13.01%
LCR	117.20%	123.81%	157.68%	-40.48%
CASA to Total Funding	41.76%	42.20%	38.20%	3.56%
CAR	19.04%	19.20%	17.71%	1.33%

\*) Modified LDR consolidated as of Sep-18 stood at 90.40%

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



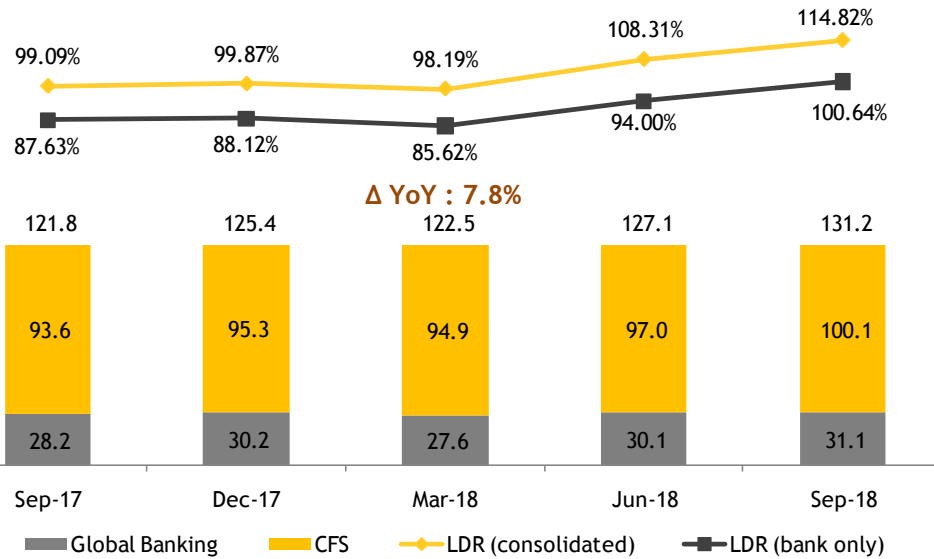
# Loans

Global Banking booked strong loans growth of 10.4% (YoY), followed by CFS Non-Retail loans growth of 8.6% (YoY) and CFS Retail loans growth of 5.0% (YoY)



## LDR & Total Loans

Rp Trillion

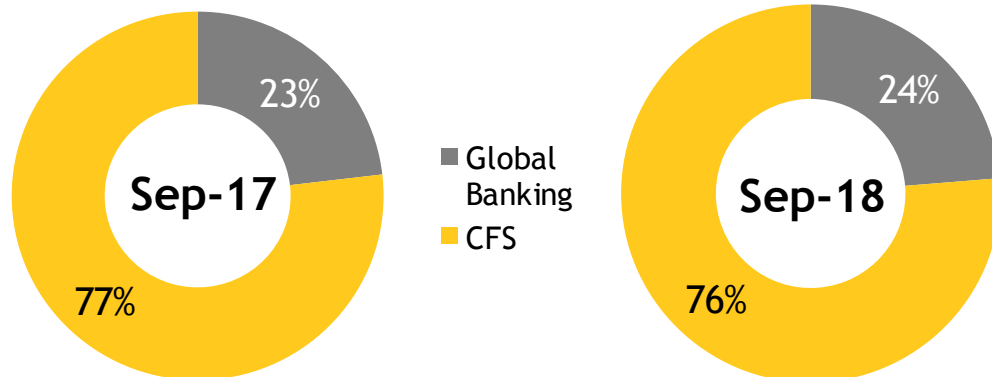


## Loans Portfolio Breakdown

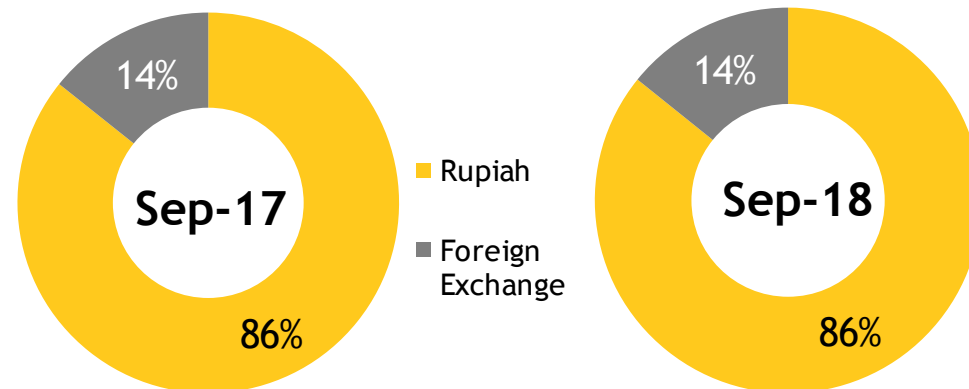
Rp Trillion

	Sep-18	Jun-18	Sep-17	YoY	QoQ
Global Banking	31.1	30.1	28.2	10.4%	3.4%
CFS	100.1	97.0	93.6	7.0%	3.2%
<i>CFS Non-Retail</i>	<i>55.8</i>	<i>53.8</i>	<i>51.4</i>	<i>8.6%</i>	<i>3.9%</i>
Business Banking	32.7	31.3	29.9	9.6%	4.6%
RSME	23.1	22.5	21.6	7.2%	2.8%
<i>CFS Retail</i>	<i>44.3</i>	<i>43.2</i>	<i>42.2</i>	<i>5.0%</i>	<i>2.5%</i>
Auto Loan	25.2	24.4	22.6	11.3%	3.1%
Mortgage	15.6	15.4	16.3	-4.0%	1.7%
CC + Personal Loan	3.0	2.9	2.8	6.7%	1.7%
Other loan	0.4	0.4	0.4	2.2%	0.5%
<b>Total</b>	<b>131.2</b>	<b>127.1</b>	<b>121.8</b>	<b>7.8%</b>	<b>3.3%</b>

## Loans Composition by Business Segment



## Loans Composition by Currency

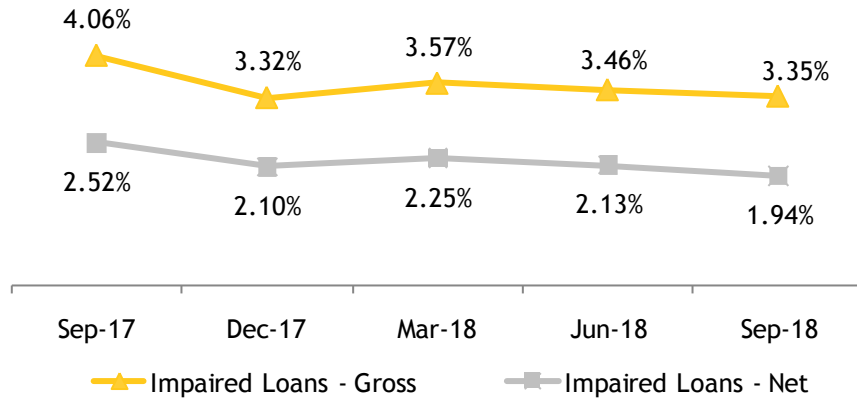


# Asset Quality

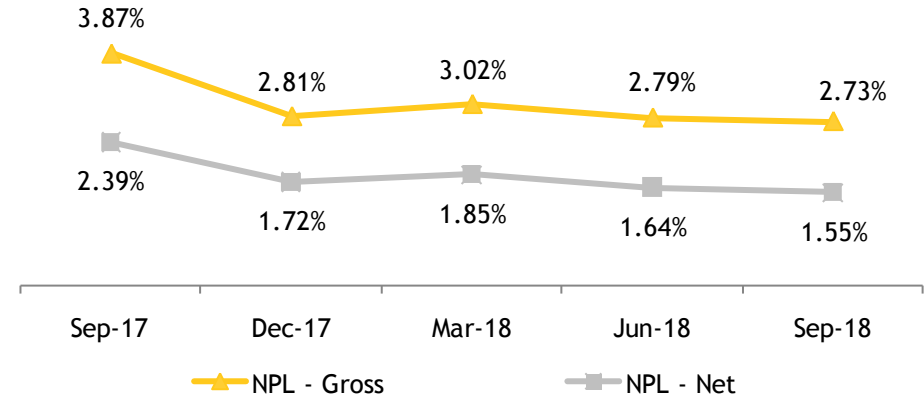
Improved significantly as reflected by lower NPL levels at 2.73% (gross) and 1.55% (net)



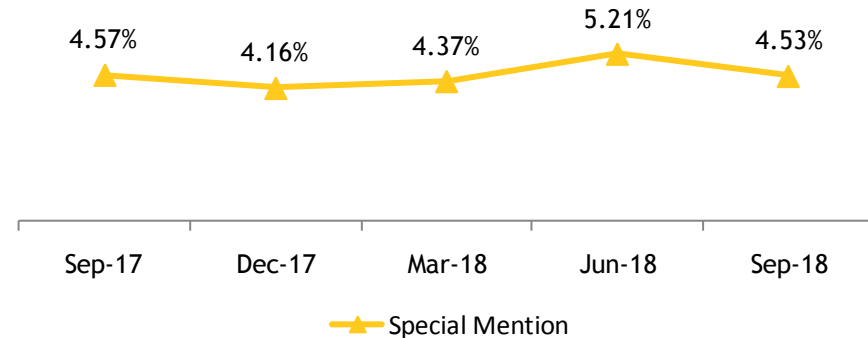
## Asset Quality - Maybank Indonesia Impaired Loans (consolidated)



## Asset Quality - Maybank Indonesia NPL (consolidated)



## Asset Quality - Maybank Indonesia Special Mention Loans (consolidated)

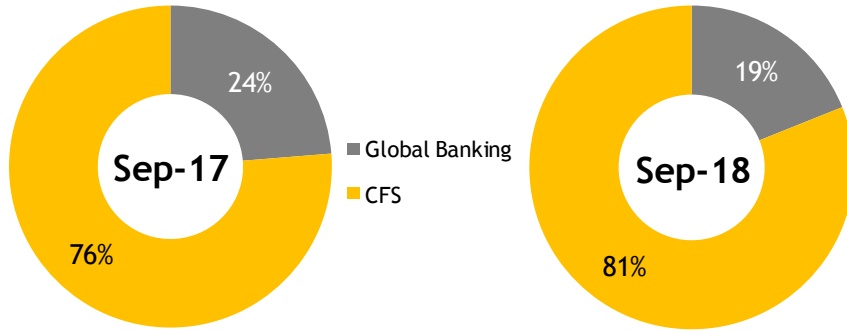


- Asset quality improved significantly as reflected by lower NPL levels of 2.73% (gross) and 1.55% (net) as at 30 Sep 2018 compared with 3.87% (gross) and 2.39% (net) in the previous year.
- This reaffirms that the Bank's continuous effort in managing asset quality through selective and responsible growth continues to bring positive results.

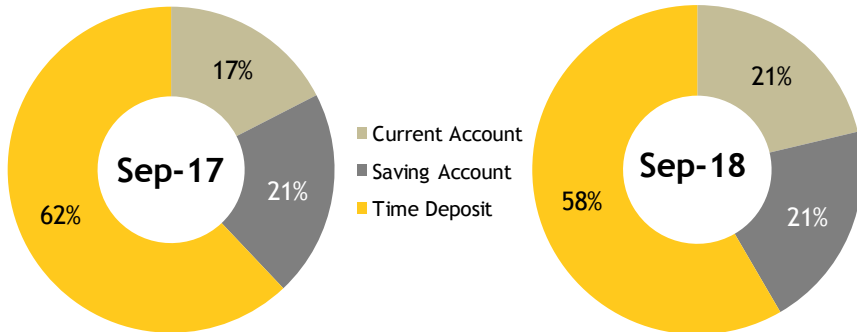
# Customer Deposits

## Focus on CASA accumulation

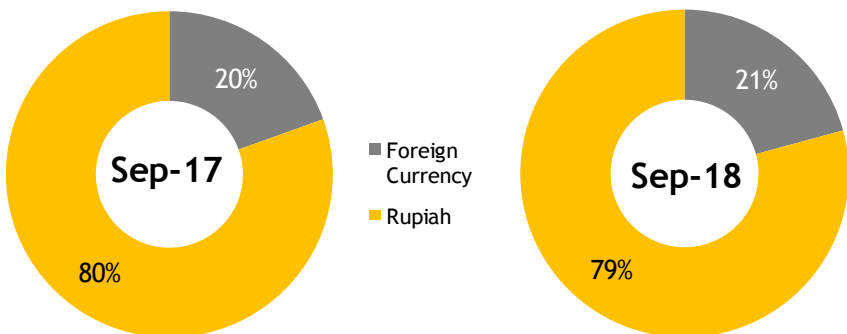
### Deposits from Customers by Business Segment



### Deposits from Customers by Type



### Deposits from Customers by Currency



**MySaveR**  
**Savings Account 100% ++**  
**Protection 24/7**  
**Insurance Premium Rp0,-**

Open a bank savings account, get health insurance directly.

- Free health insurance.
- No medical check-up.
- Can be awarded to family member.

Health insurance benefits are issued by PT Asuransi Allianz Life Indonesia.

☎ 69 811 @ www.maybank.co.id/mysaver

Terms & conditions apply.

**Tabungan MyPlan, wujudkan rencana masa depan**

www.maybank.co.id/myplan

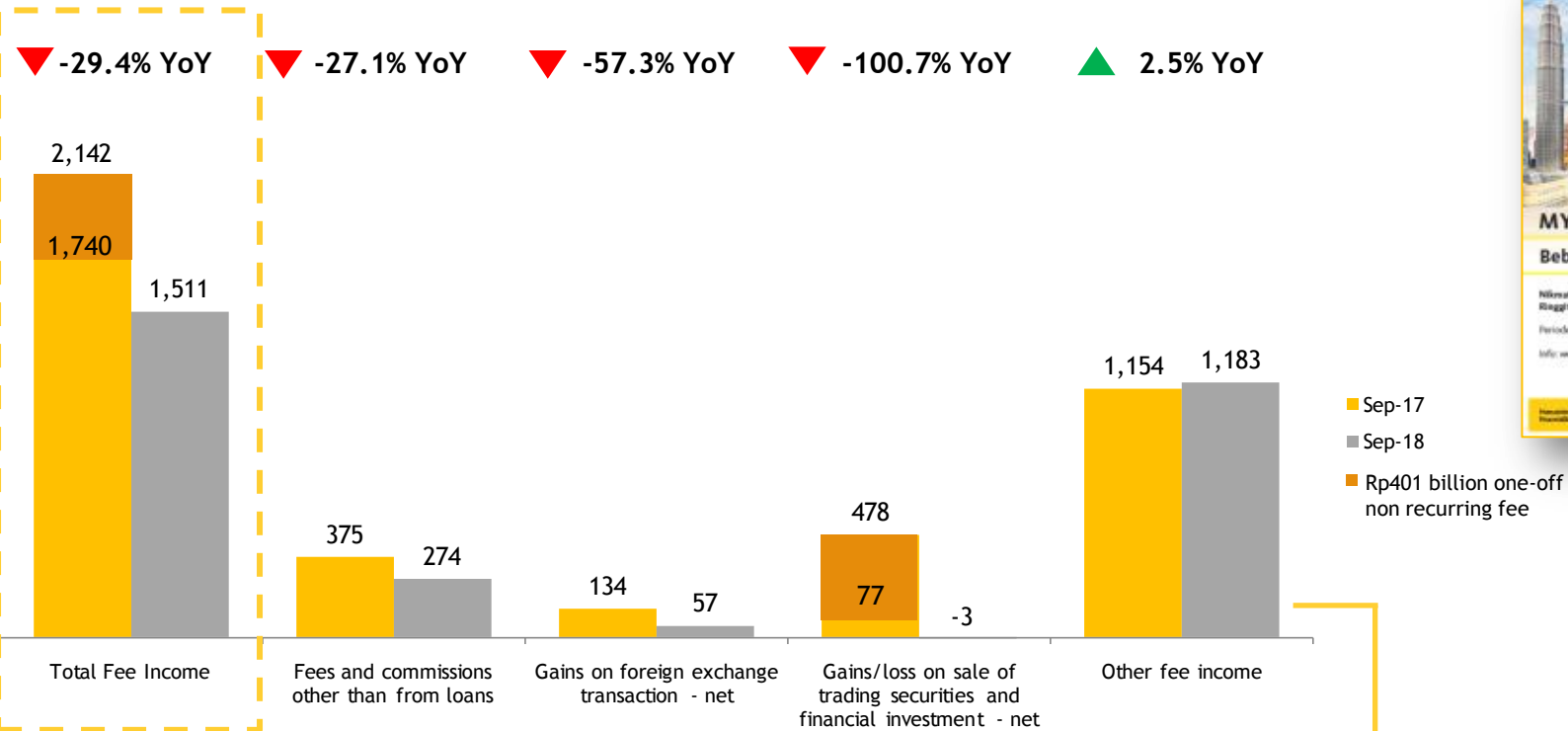
**Giro Bisnis**  
**Transaksi fleksibel, bisnis semakin lancar**

www.maybank.co.id/girobisnis

Rp Trillion	Sep-18	Jun-18	Sep-17	YoY	QoQ
Current Account	23.6	24.0	20.8	13.6%	-1.9%
Saving Account	22.5	23.7	24.4	-7.8%	-4.8%
Time Deposit	64.7	66.0	73.9	-12.4%	-2.0%
<b>Total</b>	<b>110.8</b>	<b>113.7</b>	<b>119.1</b>	<b>-6.9%</b>	<b>-2.6%</b>
CASA Ratio	41.6%	41.9%	38.0%	3.7%	-0.3%

# Fee Income

Rp billion



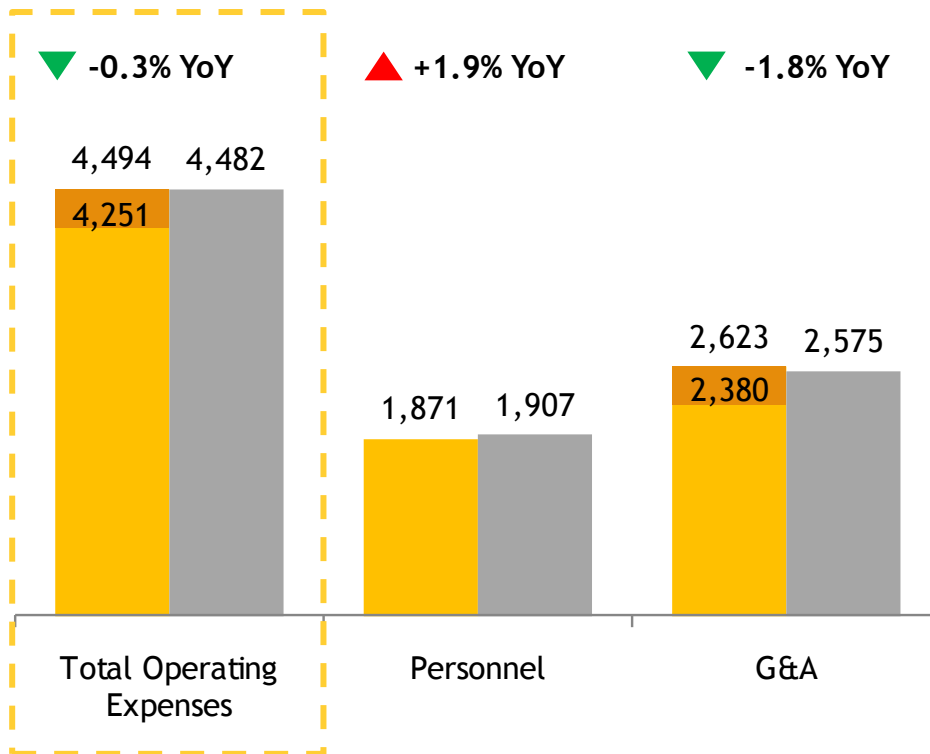
(in Rp billion)

Breakdown of Other Fee Income	Sep-18	Sep-17	YoY
Retail administration	171	172	-0.7%
Loan administration	113	108	4.1%
Advisory fees	99	92	8.6%
Collection of receivables previously written-off	92	81	13.1%
Credit card administration	55	75	-26.3%
Consumer financing receivables administration	415	430	-3.6%
Others	239	196	21.6%
<b>Total Other Fee Income</b>	<b>1,183</b>	<b>1,154</b>	<b>2.5%</b>

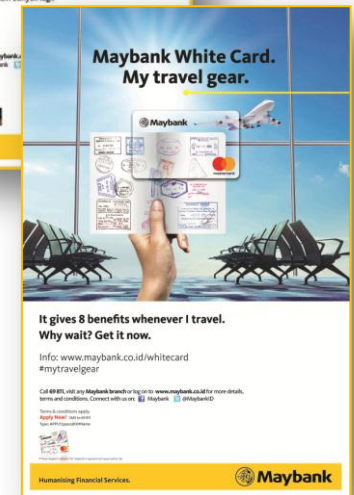
In 9M 2017, the Bank has booked one-off income from value increase in shares sold

# Operating Expenses

Rp billion



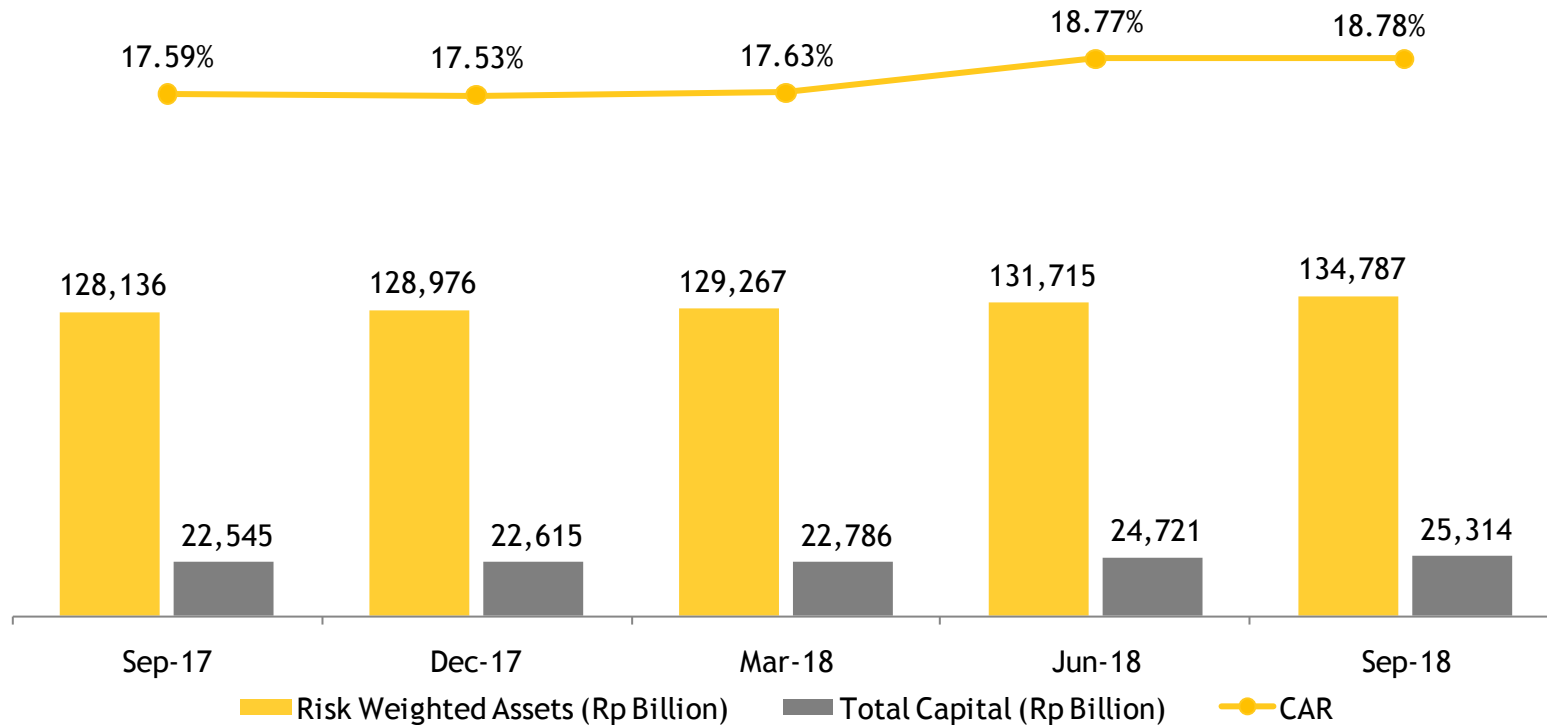
- Sep-17
- Sep-18
- Rp242 billion one-off expenses



(in Rp billion)

Breakdown of G&A	Sep-18	Sep-17	YoY
General	1,274	1,362	-6.5%
Rental	373	376	-0.8%
Depreciation and amortization	225	225	0.1%
Repairs and maintenance fixed assets	198	198	-0.2%
Others (include promotions and professional fees)	504	461	9.4%
<b>Total G&amp;A</b>	<b>2,575</b>	<b>2,623</b>	<b>-1.8%</b>

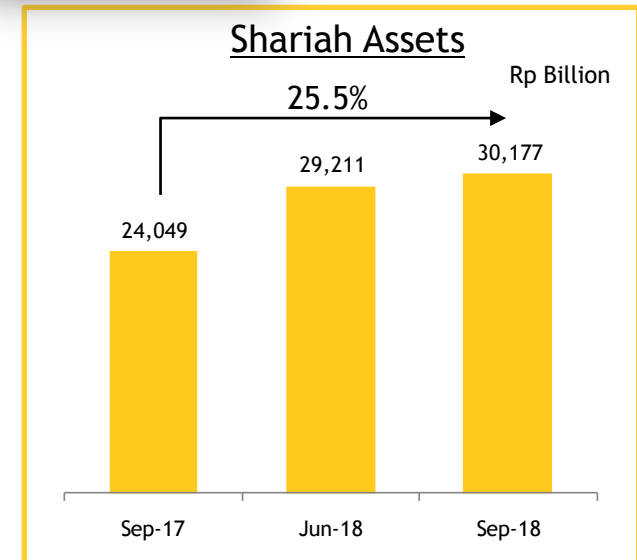
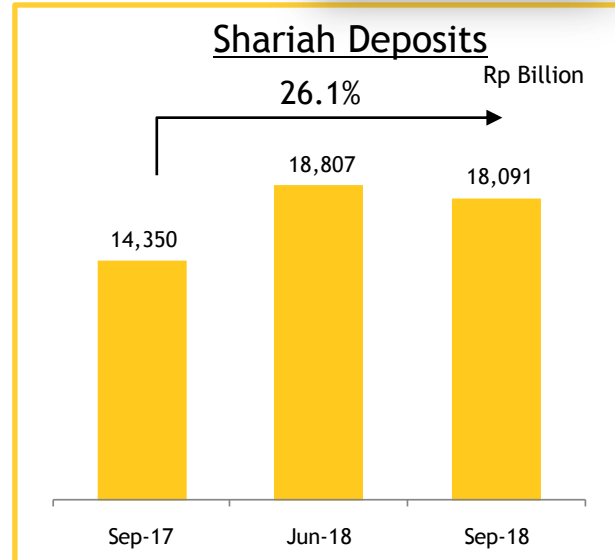
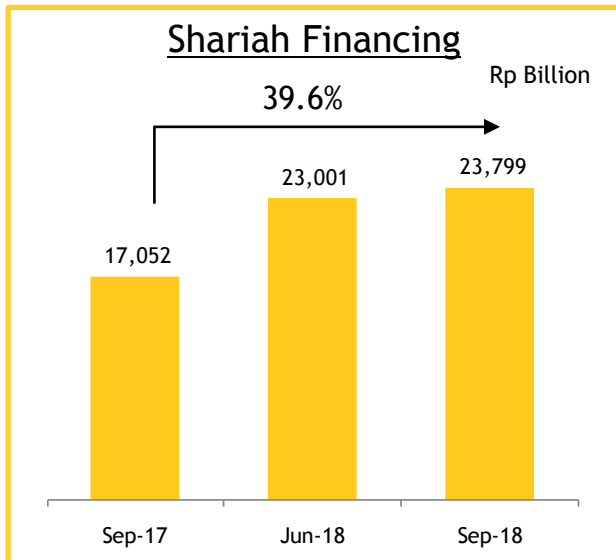
Included in 9M17 G&A is a one-off cost arising from a loss in a legal dispute following a domestic arbitration award



Capital Ratios	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	YoY	QoQ
Tier I	16.44%	16.27%	14.93%	14.64%	14.55%	1.89%	0.17%
Tier II	2.34%	2.50%	2.70%	2.89%	3.04%	-0.70%	-0.16%
<b>Total CAR</b>	<b>18.78%</b>	<b>18.77%</b>	<b>17.63%</b>	<b>17.53%</b>	<b>17.59%</b>	<b>1.19%</b>	<b>0.01%</b>



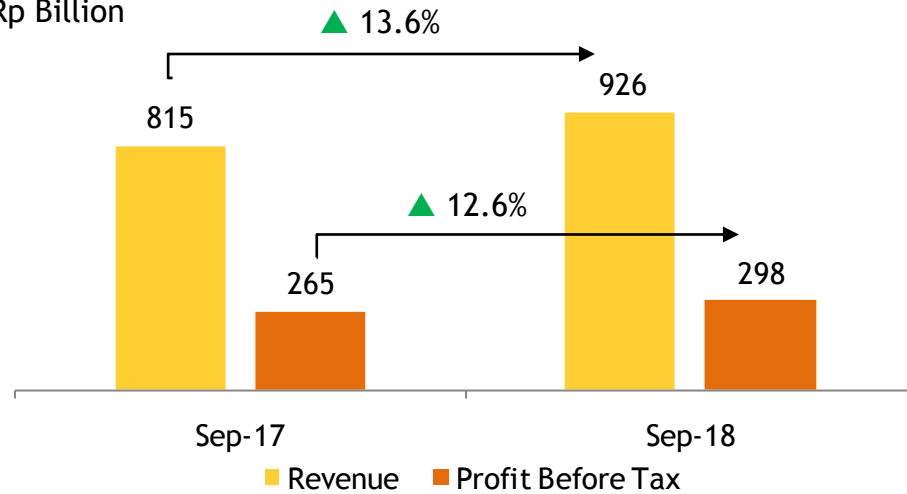
- Assets increased by 25.5% (YoY) to Rp30.2 trillion, contributing 17.4% to the Bank's consolidated total assets
- Financing increased by 39.6% (YoY) to Rp23.8 trillion, contributing 18.1% to the Banks's total loans
- Deposits increased by 26.1% (YoY) to Rp18.1 trillion, contributing 16.3% to the Bank's total deposits
- Net Profit increased by 8.0% (YoY) to Rp606.5 billion
- NPF gross significantly improved to 2.87% as at Sep-18 from 3.99% as at Sep-17





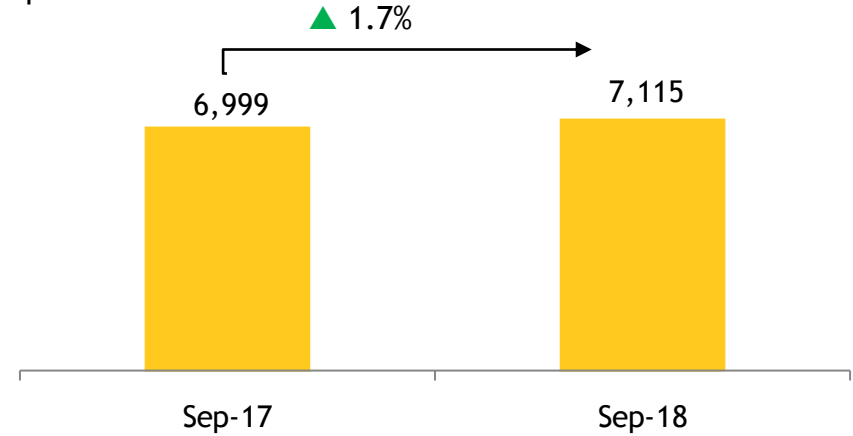
## Revenue and Profit Before Tax

Rp Billion

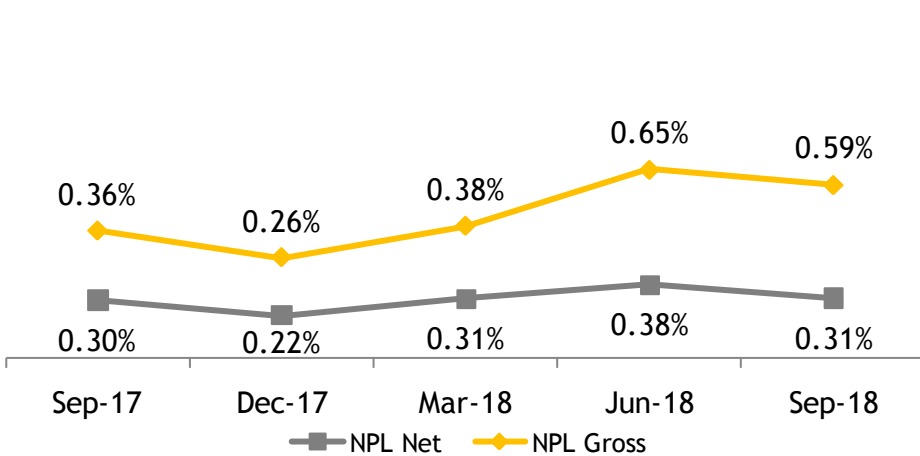


## Financing

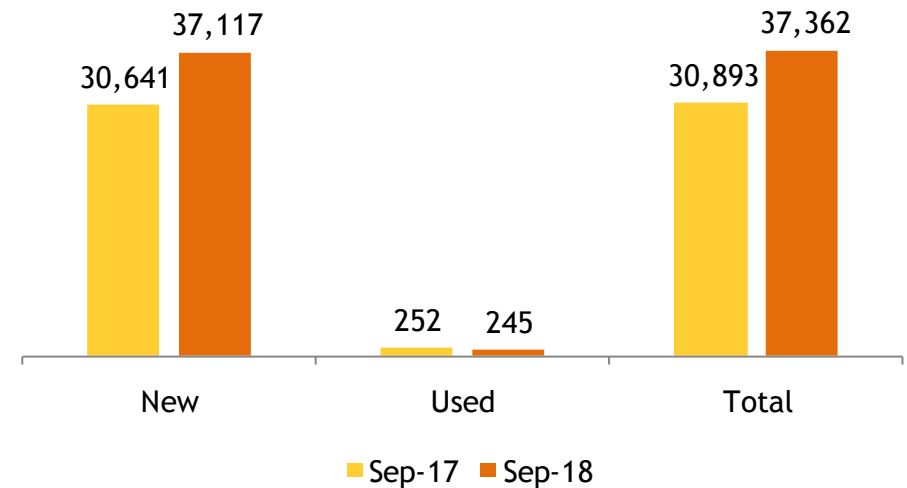
Rp Billion



## Asset Quality

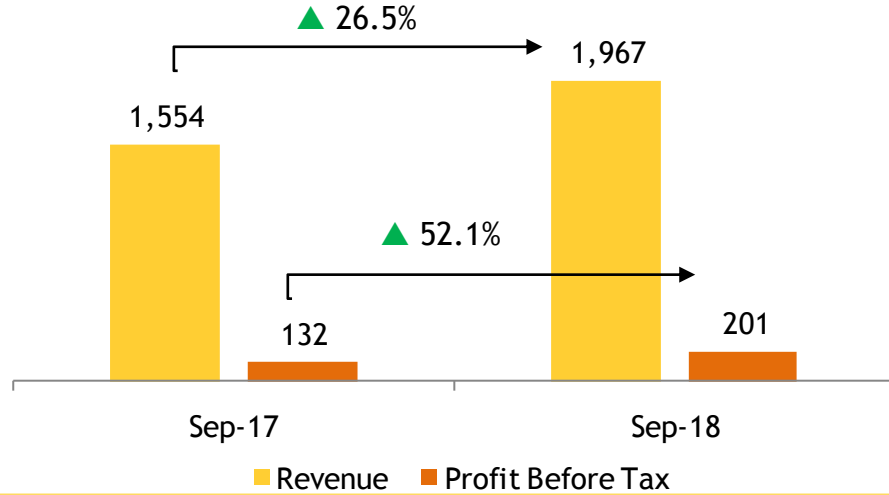


## Unit Financing (unit)



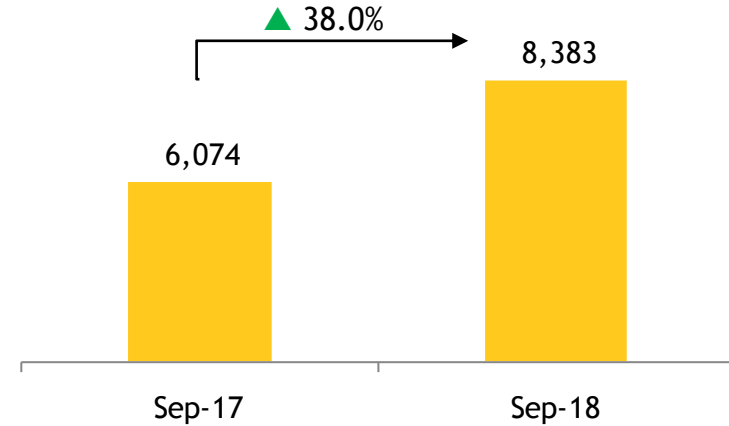
## Revenue and Profit Before Tax

Rp Billion

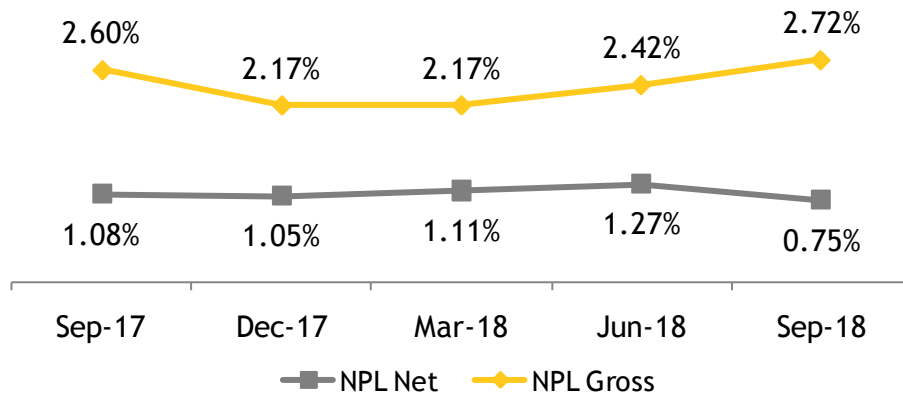


## Financing

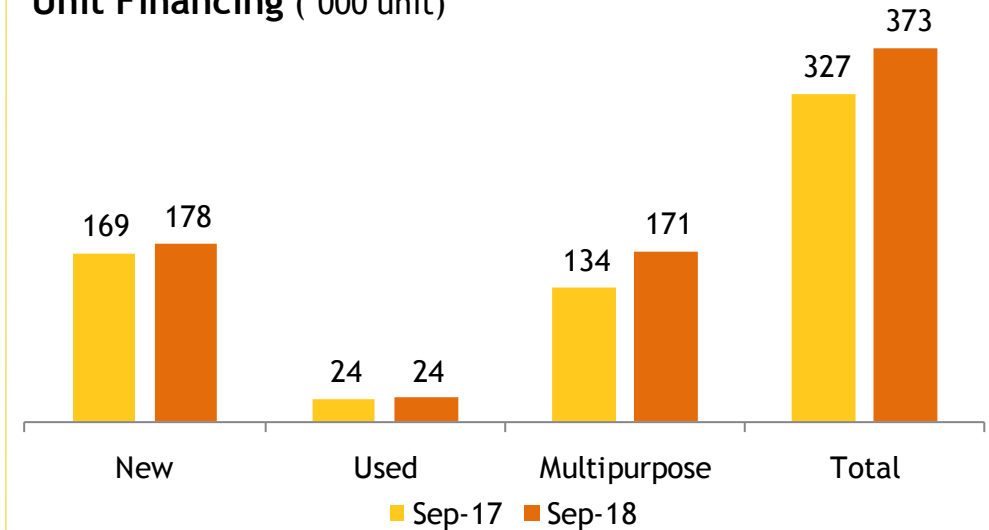
Rp Billion



## Asset Quality



## Unit Financing ('000 unit)

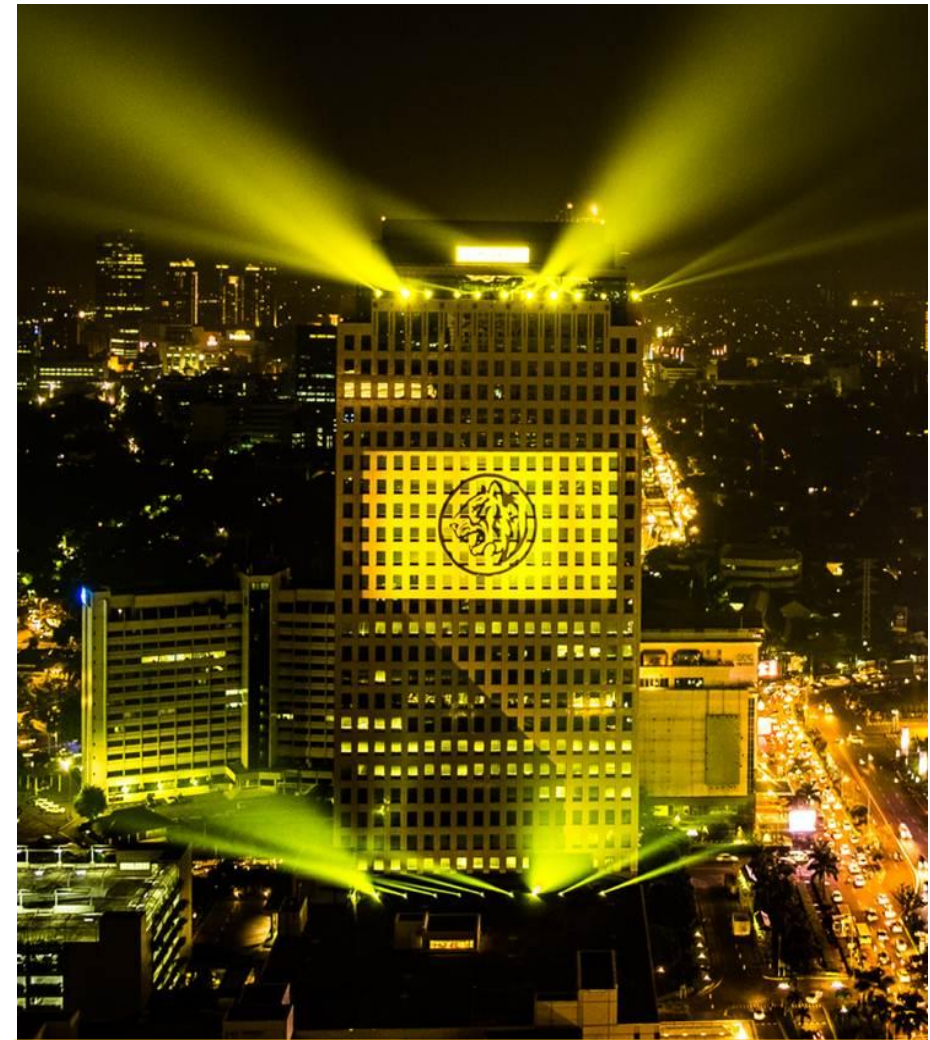


# **Maybank Indonesia in Brief**



## Profile\*

Established	:	15 May 1959
Total Assets	:	Rp173.3 Trillion
Total Equity	:	Rp23.8 Trillion
Market Capitalisation	:	Rp16.0 Trillion
Position in Indonesia**	:	Rank #9 in terms of Assets Rank #9 in terms of Loans Rank #10 in terms of Deposits
# of Branches	:	611 $\left\{ \begin{array}{l} 386 \text{ (Maybank Indonesia)} \\ 192^{***} \text{ (WOM Finance)} \\ 33^{***} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM & CDM	:	1,607, 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	:	9,693 $\left\{ \begin{array}{l} 6,548 \text{ (Maybank Indonesia)} \\ 2,730 \text{ (WOM Finance)} \\ 415 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	1.34 million
# of Customers Funding	:	1.64 million



Maybank Indonesia Head Office, Sentral Senayan 3  
Jakarta, Indonesia

\* as of Sep 2018

\*\* as of Jun 2018

\*\*\* Including Sales Point Unit

## Company Rating

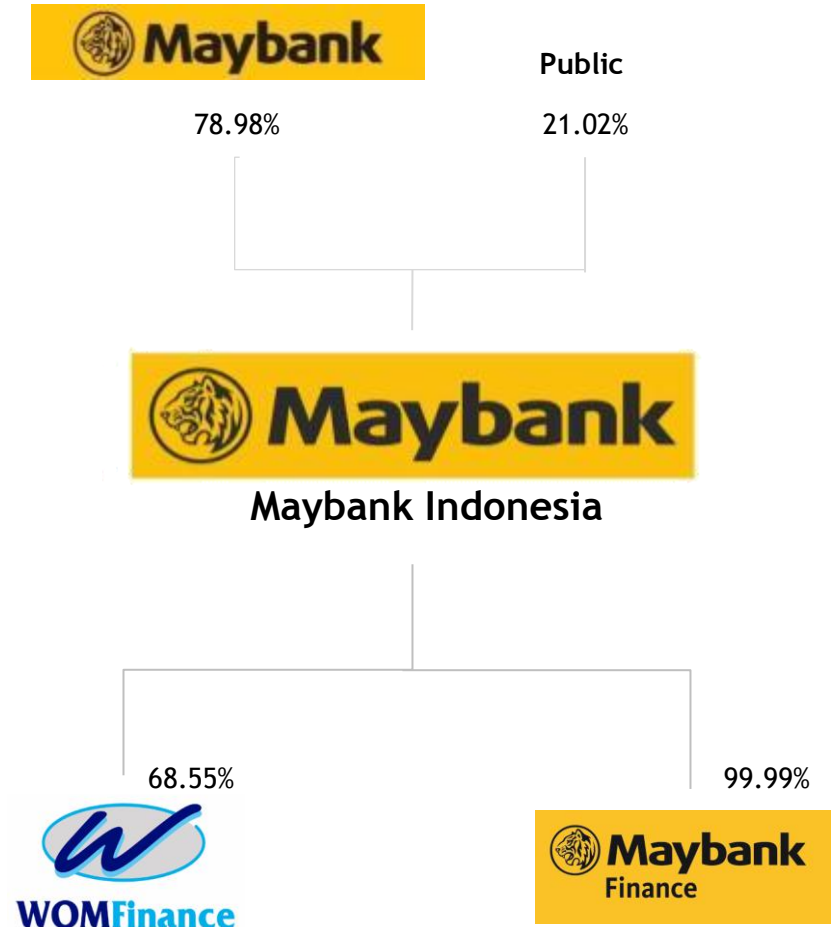
### FitchRatings

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



**Edwin Gerungan**  
Commissioner



**Achjar Iljas**  
Independent Commissioner



**Datuk Lim Hong Tat \*)**  
Commissioner



**Budhi Dyah Sitawati**  
Independent Commissioner



**Hendar**  
Independent 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



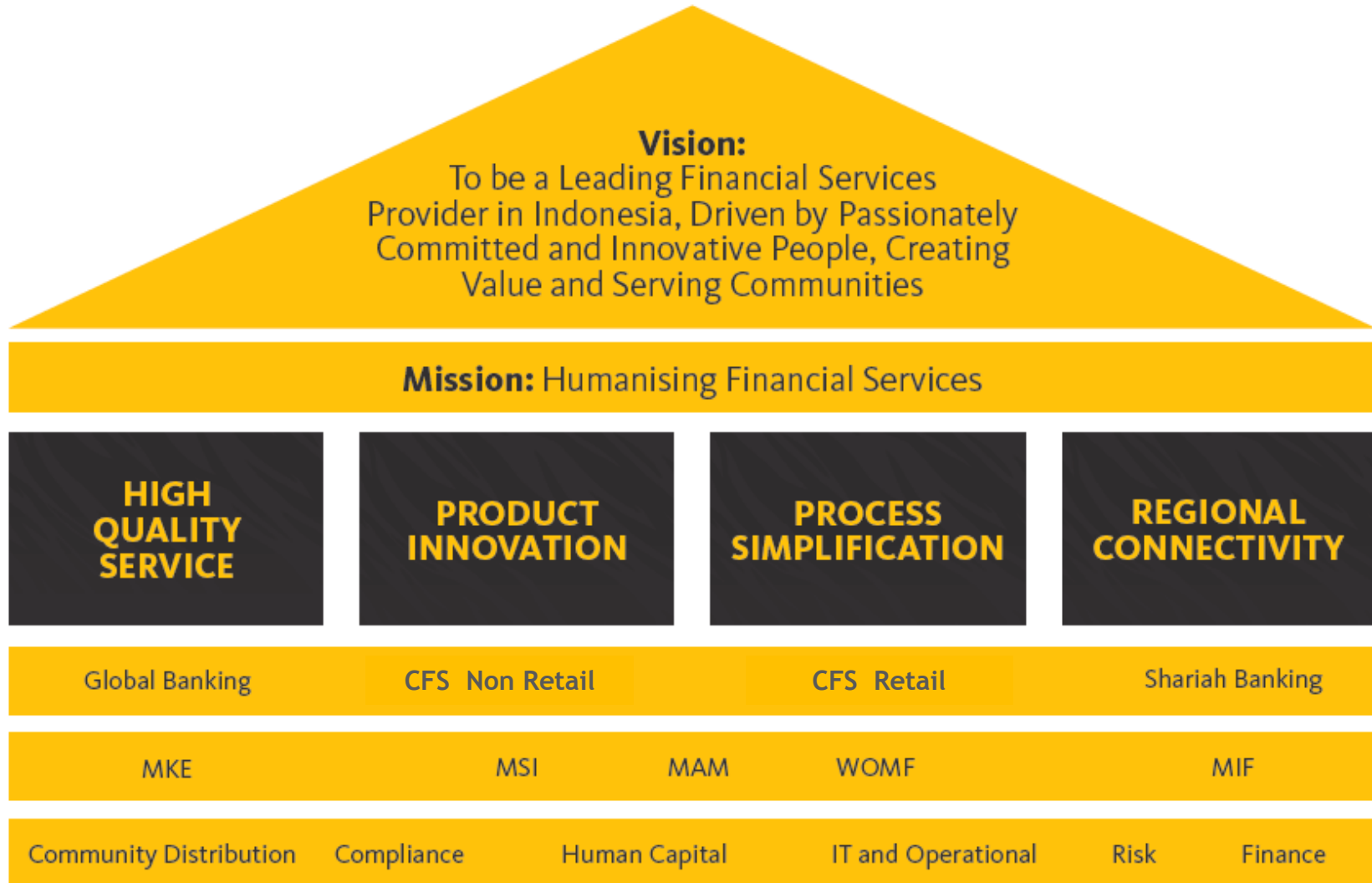
**Muhamadian \*)**  
Director

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



# Building Competitive Advantage

Through four pillars of Maybank Indonesia



# Awards, Events and CSR Highlights





## Bisnis Indonesia Financial Awards 2018

Maybank Indonesia successfully brought home two awards at the 2018 Bisnis Indonesia Financial Award (BIFA) which were The Best Performance BUKU 3 Bank and The Most Efficient BUKU 3 Bank.



## Maybank Indonesia launched Hajj Saving product

Maybank Indonesia through its sharia business unit officially launched the MyArafah savings program with Mudharabah Mutlaqah agreement. The savings makes use of a monthly deposit system in the Rupiah and US dollars.



## Indonesia Sharia Finance Award 2018

Maybank Indonesia's sharia business unit was awarded Top 5 Customer Choice Sharia Business Unit 2018 at Indonesia Sharia Finance Award 2018.



## Maybank Indonesia launched MySaver program

Maybank Indonesia together with PT Allianz Life Indonesia launched a saving product with health insurance feature, titled MySaver.



## Indonesia Enterprise Risk Management Award II 2018

Maybank Indonesia was awarded "1st The Best Overall" in Indonesia Enterprise Risk Management Award II 2018



## Maybank and ASEAN Foundation launched empowerment program

Maybank Foundation together with the ASEAN Foundation launched a youth-based Social Entrepreneurship program to fight poverty in ASEAN called "eMpowering Youths Across ASEAN".



## Investor Best Syariah Awards 2018

Sharia business unit of Maybank Indonesia won the "Investor Best Syariah Awards 2018" for the banking sharia business unit (UUS) group with assets above Rp5 trillion category held by Investor Magazine.



## Maybank Indonesia supports OJK in raising donation for Lombok

As part of caring and efforts to alleviate the burden of Lombok earthquake's victims, Maybank Indonesia with financial industries and OJK initiated fundraising and social assistance which aims to help victims in need.





## Indonesia Banking Award by Tempo Group

Maybank Indonesia Sharia business unit (UUS) won three awards: The Most Reliable Bank, The Most Productivity Bank, and The Most Efficient Bank in the event of Indonesian Banking Award (IBA) 2018 organised by Tempo Media Group.



## Maybank Bali Marathon 2018

Maybank Indonesia held the 7<sup>th</sup> Maybank Bali Marathon (MBM) 2018 on 9 September 2018 in Gianyar and Klungkung Bali. Registers more than 10,000 runners from 46 countries including Indonesia, increased 12.9% from last year.



## Infobank Sharia Finance Institution Awards 2018

Maybank Indonesia Sharia business unit (UUS) picked up two awards in the "7<sup>th</sup> Infobank Sharia Awards 2018" held by the Infobank magazine. Maybank Indonesia won the Golden Trophy for UUS Bank and special awards, The Most Profitable of UUS Bank



## CSR on Maybank Bali Marathon

As part of its commitment to implement sustainable corporate social responsibility (CSR) program in conjunction with the international marathon Maybank Bali Marathon (MBM). Maybank Indonesia held its CSR program for Bali and Lombok communities.







**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](mailto:InvestorRelations@maybank.co.id)

[www.maybank.co.id](http://www.maybank.co.id)

---

*Disclaimer : Please note that some of the statements in this document may constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. Some of the statements in this document (including but not limited to the forward-looking statements) are derived from or are based upon information from public or external sources and/or reflect Maybank Indonesia’s own internal projections, current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks and uncertainties that may cause actual events and Maybank Indonesia’s future results to be materially different than expected or indicated by such statements. To the extent that such statements in this document (including but not limited to the forward-looking statements) are derived from or are based on public or external sources of information, Maybank Indonesia’s has not undertaken any independent verification of such information. No assurance can be given that the results anticipated by Maybank Indonesia, or indicated by any such statements in this document (including but not limited to the forward-looking statements), will be achieved. You are urged to view the statements contained in this document (including but not limited to the forward-looking statements) with caution.*