



Maybank

Humanising Financial Services

Maybank Indonesia

Financial Results

9M 2019 ended 30 September 2019



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Executive Summary of 9M 2019 Results*



1

Earnings

- Pre-provision operating profit increased by 2.0% YoY mainly supported by improvement in fee based income, sustained strategic cost management and increased net interest income.
- PATAMI decreased by 25.9% YoY to Rp1.1 trillion mainly due to higher provisions by 59.4% YoY. This provisioning was mainly due to a few accounts in the commercial and corporate segment impacted by weaker financial performances.
- Net Interest Income (NII) slightly increased by 1.4% to Rp6.1 trillion.
- Fee income improved by 23.2% YoY to Rp1.9 trillion driven by GM related fees, tax refund, loan administration, loan recovery, bancassurance, etc.
- NIM improved QoQ to 4.97% as the Bank managed to improve loan yield and decrease cost of funds over the past quarter as part of pricing and liquidity strategy management although down on YoY basis.
- Operating Expenses (Opex) grew by 8.4% YoY. Included in Opex are the incentives paid for Mudharabah deposits which grew by 107.8% YoY. Excluding these incentives, Opex was relatively flat with 0.7% YoY growth.

2

Loans growth and asset quality

- Loans declined by 1.1% YoY:
 - Global Banking (GB) grew strong by 13.7% YoY with focus remained at SOEs and top tier corporates.
 - CFS Non-Retail decreased by 7.0% YoY mainly from Business Banking. RSME, however, grew 3.0% YoY.
 - CFS Retail lowered by 4.0% YoY as consumers' purchasing power remained soft throughout the year.
- NPL improved YoY and QoQ, which stood at 2.63% (gross) and 1.53% (net) in Sep-19. However, impaired loans deteriorated to 4.01% (gross) in Sep-19 from 3.35% in Sep-18.

3

Liquidity and Funding Positions

- Total customer deposits increased by 4.3% YoY to Rp115.6 trillion although lowered by 7.7% QoQ as the Bank managed to release surplus high-cost deposits for the quarter. Subsequently CASA ratio improved QoQ to 36.44%.
- Healthy liquidity indicators: Loan-to-Deposit Ratio (LDR - bank only) and Macroprudential Intermediation Ratio (RIM - bank only) stood at 96.25% and 97.72% respectively as of Sep-19. (Modified LDR bank only: 83.34%)
- Liquidity Coverage Ratio (LCR - bank only) quarterly stood at 169.70%** as of Sep-19, well above minimum requirement of 100%.
- Issued Negotiable Certificate of Deposits (NCD) amounted Rp380 billion in September 2019 to diversify funding sources.

4

Sustained Growth in Shariah

- Shariah Assets grew 10.6% to Rp33.4 trillion and contributed 18.8% to the Bank's consolidated assets. Shariah Financing grew 3.0% to Rp24.5 trillion and contributed 18.9% to the Bank's consolidated loans. Shariah Deposits grew significantly 45.9% to Rp26.4 trillion and contributed 22.8% to the Bank's consolidated customer deposits.
- Asset quality improved with lower Non Performing Financing (NPF) level to 1.30% as of Sep-19 from 2.87% as of Sep-18.

5

Maintained Capital Positions

- Total Assets increased by 2.6% YoY to Rp177.9 trillion.
- Strong capital position with CAR at 20.09% (Tier I at 18.24%) and total capital at Rp26.8 trillion as of Sep-19.

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

**) LCR (bank only) monthly ending Sep-19 stood at 132.39%

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Income Statement - Consolidated



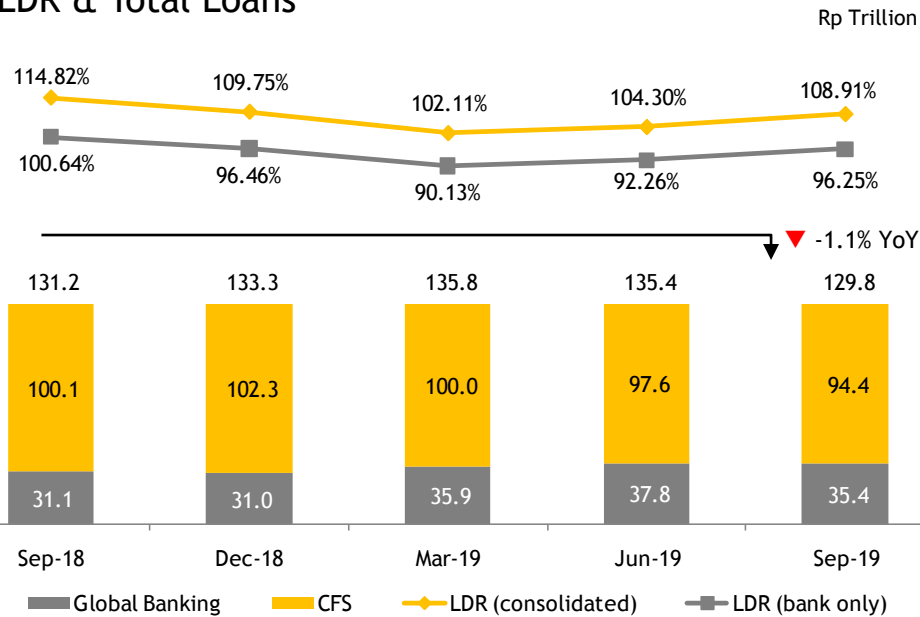
Rp billion	9M 2019	9M 2018	YoY	3Q2019	2Q 2019	QoQ
Interest Income	11,805	11,010	7.2%	3,978	3,978	0.0%
Interest Expense	(5,680)	(4,970)	14.3%	(1,877)	(1,990)	-5.7%
Net Interest Income	6,125	6,040	1.4%	2,101	1,987	5.7%
Non Interest Income	1,862	1,511	23.2%	695	652	6.7%
Gross Operating Income	7,988	7,551	5.8%	2,797	2,639	6.0%
Personnel	(1,924)	(1,907)	0.9%	(659)	(631)	4.4%
General & Administrative	(2,933)	(2,575)	13.9%	(1,014)	(967)	4.9%
Operating Expenses	(4,856)	(4,482)	8.4%	(1,673)	(1,598)	4.7%
Operating Income before Provisions	3,131	3,069	2.0%	1,123	1,041	7.8%
Provisions	(1,593)	(999)	59.4%	(619)	(574)	7.7%
Operating Income After Provision	1,538	2,070	-25.7%	505	467	8.0%
Non Operating Income / (Expenses)	11	(3)	497.9%	2	4	-47.8%
Profit Before Tax & Minority Interest	1,549	2,067	-25.1%	507	471	7.6%
Tax & Minority Interest	(439)	(570)	-22.9%	(154)	(129)	19.3%
Profit After Tax & Minority Interest (PATAMI)	1,109	1,497	-25.9%	353	342	3.2%

Loans

Global Banking booked loans growth of 13.7% YoY. However CFS Non-Retail and Retail were down by 7.0% and 4.0% respectively.



LDR & Total Loans

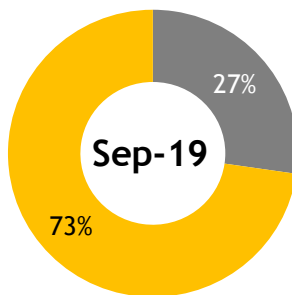
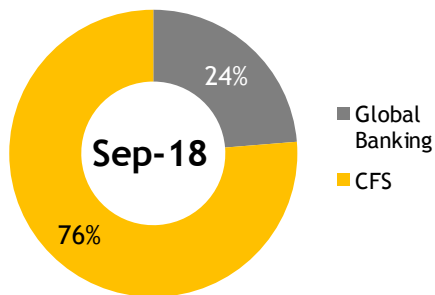


Loans Portfolio Breakdown

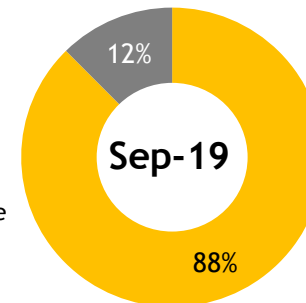
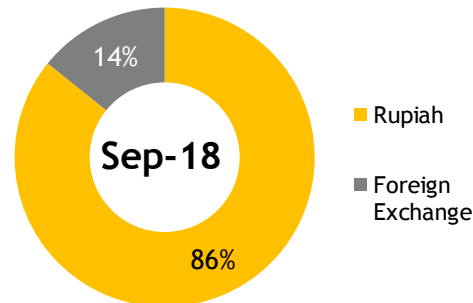
Rp Trillion

	Sep-19	Jun-19	Sep-18	YoY	QoQ
Global Banking	35.4	37.8	31.1	13.7%	-6.4%
CFS	94.4	97.6	100.1	-5.7%	-3.3%
CFS Non-Retail	51.9	54.6	55.8	-7.0%	-4.9%
Business Banking	28.1	30.7	32.7	-14.1%	-8.3%
RSME	23.8	24.0	23.1	3.0%	-0.6%
CFS Retail	42.5	43.0	44.3	-4.0%	-1.2%
Auto Loan	23.7	24.0	25.2	-6.1%	-1.5%
Mortgage	15.3	15.5	15.6	-2.4%	-1.3%
CC + Personal Loan	3.1	3.1	3.0	4.7%	1.3%
Other loan	0.4	0.4	0.4	-0.1%	0.5%
Total	129.8	135.4	131.2	-1.1%	-4.1%

Loans Composition by Business Segment



Loans Composition by Currency



My FAST & HASSLE FREE bank.

PINJAMAN untuk SME dari Maybank membawa bisnis Anda berkembang pesat.

Proses cepat & mudah Bunga fleksibel

Ajukan sekarang di sini.

MyBank
Spasial & ketentuan berlaku.

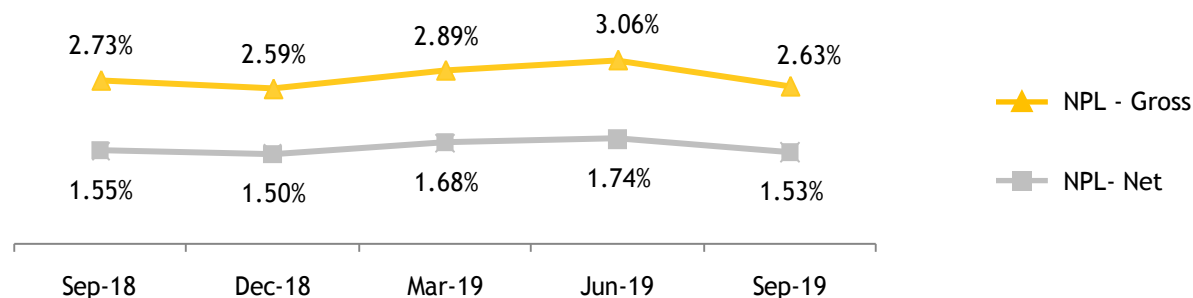
Hummingbird Financial Services. Maybank

Asset Quality

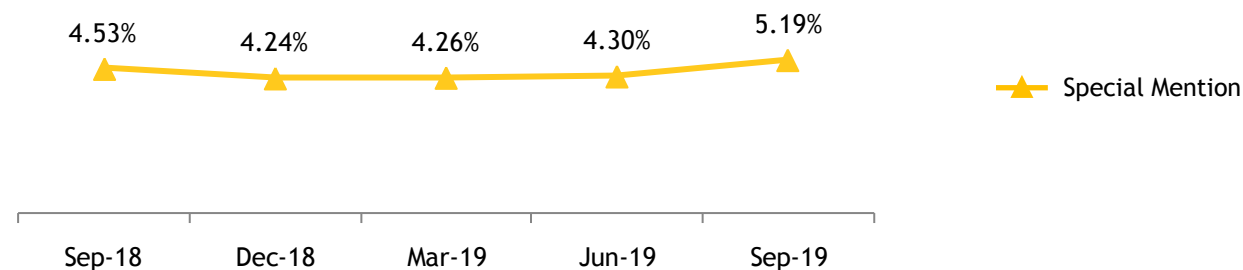
Take a proactive stance and maintain risk posture to safeguard asset quality



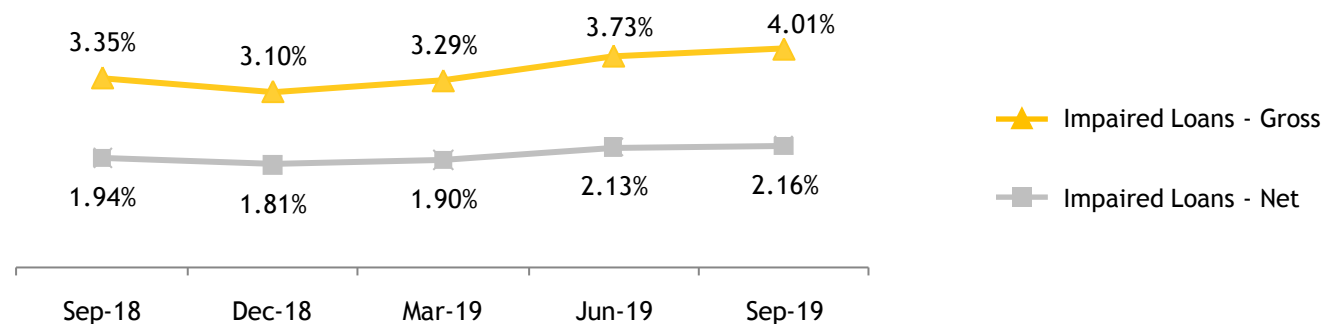
NPL (consolidated)



Special Mention Loans (consolidated)



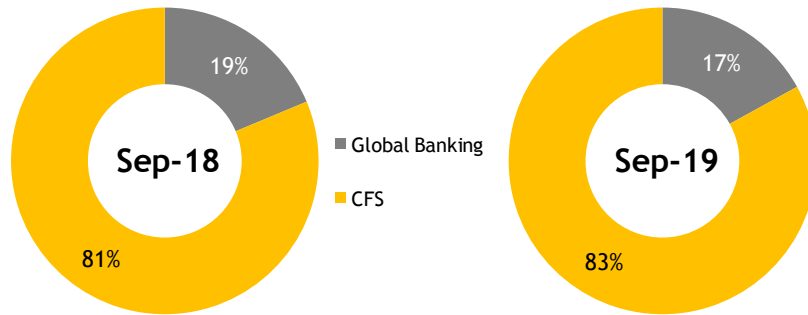
Impaired Loans (consolidated)



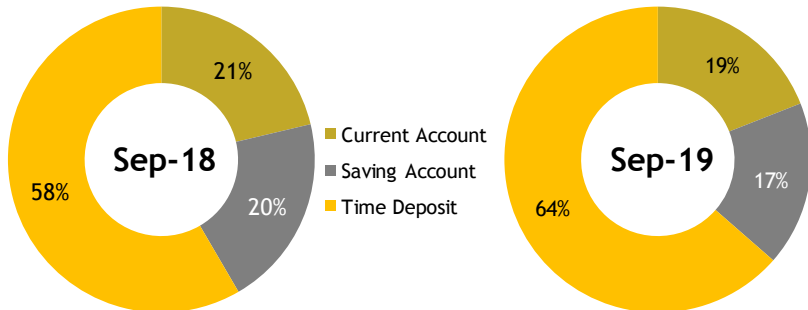
Customer Deposits

Released surplus liquidity for the quarter

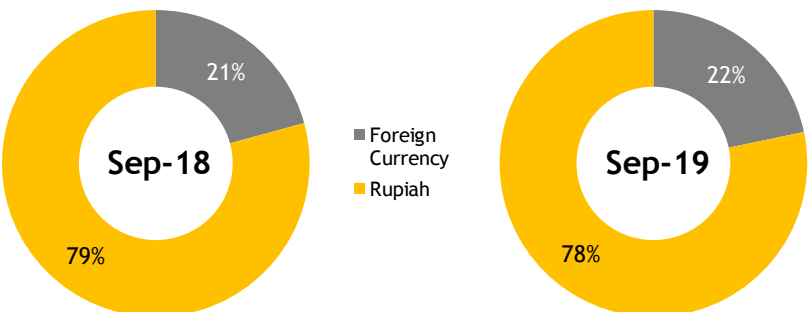
Deposits from Customers by Business Segment



Deposits from Customers by Type



Deposits from Customers by Currency

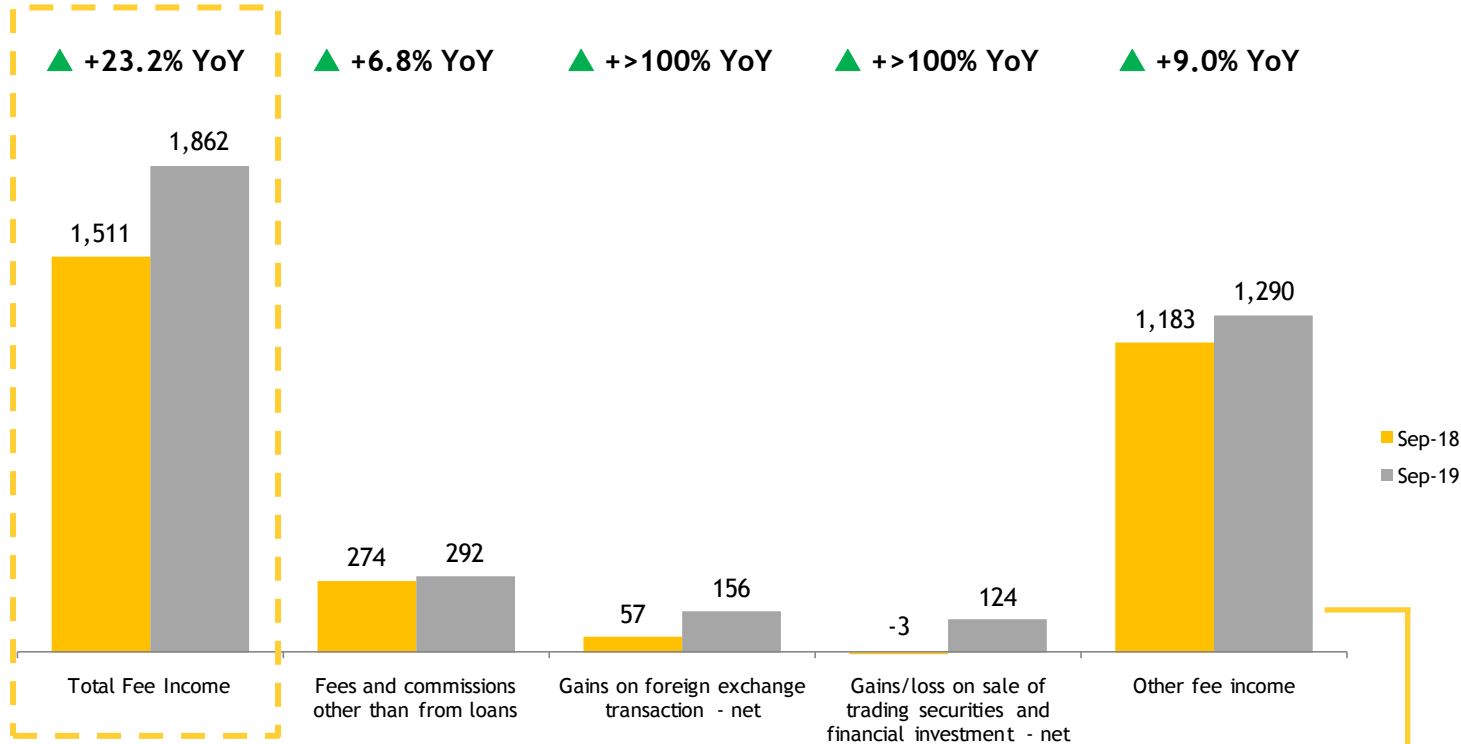


Rp Trillion	Sep-19	Jun-19	Sep-18	YoY	QoQ
Current Account	22.0	21.9	23.6	-6.8%	0.3%
Saving Account	20.1	19.6	22.5	-10.6%	3.0%
Time Deposit	73.5	83.7	64.7	13.5%	-12.3%
Total	115.6	125.2	110.8	4.3%	-7.7%
CASA Ratio	36.4%	33.1%	41.6%	-5.2%	3.3%

Fee Income

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

Rp billion



(in Rp billion)

Breakdown of Other Fee Income	Sep-19	Sep-18	YoY
Retail administration	173	171	1.3%
Loan administration	129	113	14.4%
Advisory fees	69	99	-30.3%
Collection of receivables previously written-off	145	92	57.6%
Credit card administration	48	55	-12.0%
Consumer financing receivables administration	343	415	-17.3%
Others	383	239	60.4%
Total Other Fee Income	1,290	1,183	9.0%

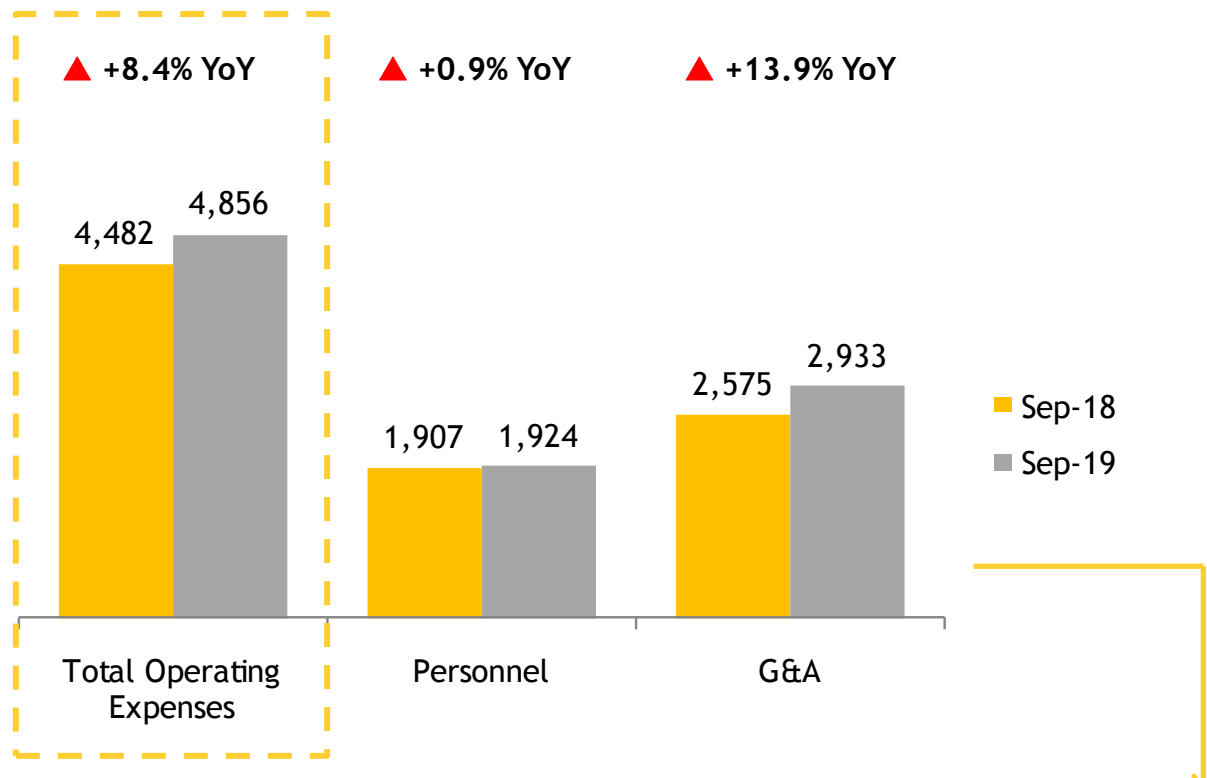


Operating Expenses (Opex)

Included in Opex are the incentives paid for Mudharabah deposits which grew by 107.8% YoY. Excluding these incentives, Opex was relatively flat with 0.7% YoY growth



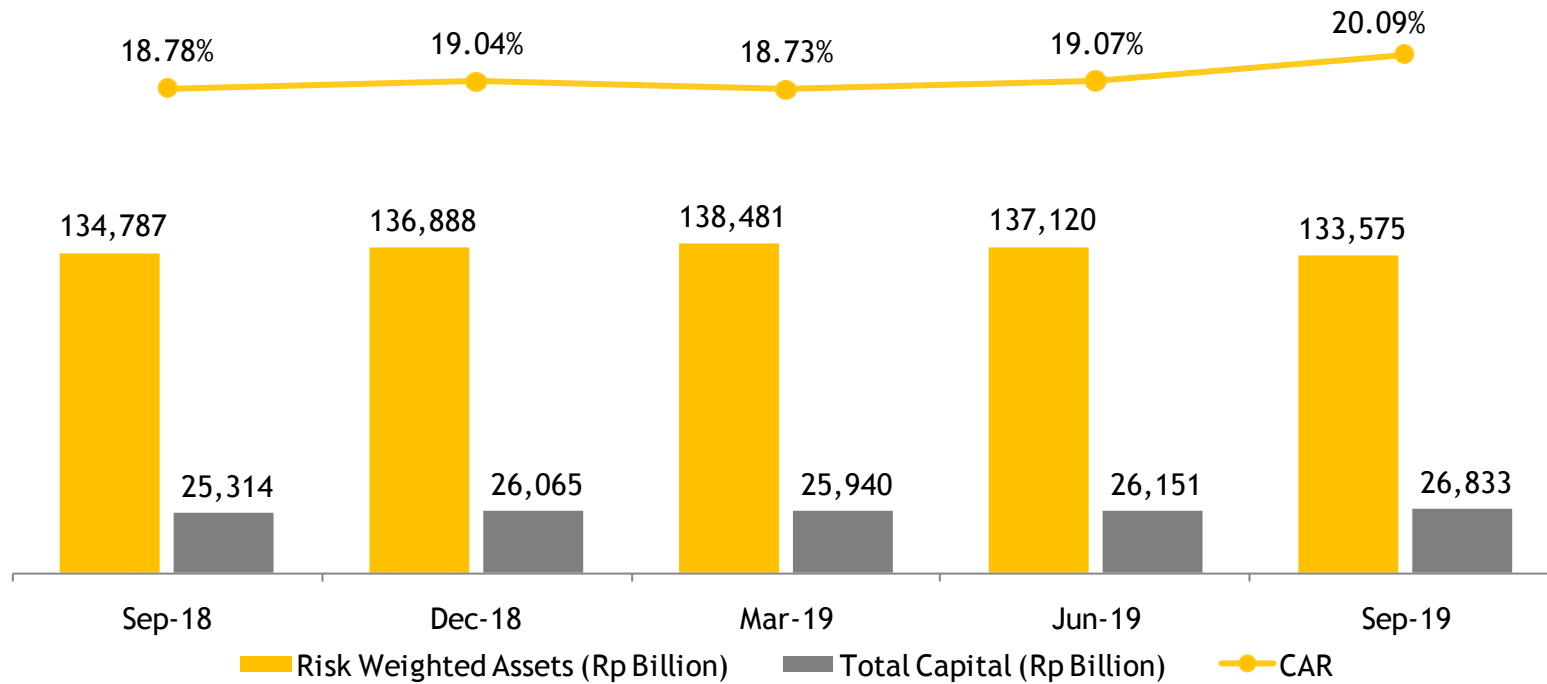
Rp billion



(in Rp billion)

Breakdown of G&A	Sep-19	Sep-18	YoY
General	1,646	1,274	29.2%
Rental	380	373	1.8%
Depreciation and amortization	213	225	-5.3%
Repairs and maintenance fixed assets	202	198	1.8%
Others (include promotions and professional fees)	492	504	-2.4%
Total G&A	2,933	2,575	13.9%

Strong Capital Position



Capital Ratios	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	YoY	QoQ
Tier I	18.24%	17.12%	16.66%	16.85%	16.44%	1.80%	1.12%
Tier II	1.85%	1.95%	2.07%	2.19%	2.34%	-0.49%	-0.11%
Total CAR	20.09%	19.07%	18.73%	19.04%	18.78%	1.31%	1.02%

Balance Sheet - Consolidated



Rp billion	Sep-19	Jun-19	Sep-18	YoY	QoQ
Loans	129,810	135,427	131,217	-1.1%	-4.1%
Other Earning Assets	29,829	28,693	22,156	34.6%	4.0%
Other Assets	18,212	19,519	19,916	-8.6%	-6.7%
Total Assets	177,851	183,639	173,289	2.6%	-3.2%
Deposits from Customer	115,573	125,195	110,829	4.3%	-7.7%
- Current Account	21,983	21,915	23,590	-6.8%	0.3%
- Saving Account	20,134	19,551	22,525	-10.6%	3.0%
- Time Deposit	73,456	83,728	64,714	13.5%	-12.3%
Deposits from Other Banks	5,611	4,220	5,485	2.3%	33.0%
Borrowing	8,833	8,200	9,813	-10.0%	7.7%
Securities Issued	11,030	10,281	10,846	1.7%	7.3%
Subordinated Debt	3,296	3,295	3,793	-13.1%	0.0%
Other Liabilities	7,642	6,957	8,687	-12.0%	9.8%
Total Liabilities	151,985	158,148	149,453	1.7%	-3.9%
Equity (excl. Non-Controlling Interest)	25,462	25,112	23,490	8.4%	1.4%
Non-Controlling Interest	404	379	346	16.7%	6.4%
Total Equity	25,865	25,491	23,836	8.5%	1.5%

Financial Ratios



Consolidated	Sep-19 a	Jun-19 b	Sep-18 c	YoY (a-c)	Bank Only	Sep-19 a	Jun-19 b	Sep-18 c	YoY (a-c)
Profitability					Profitability				
Return On Assets	1.13%	1.12%	1.59%	-0.46%	Return On Assets	0.82%	0.89%	1.35%	-0.53%
Return On Equity (Tier 1)	6.26%	6.50%	9.53%	-3.27%	Return On Equity (Tier 1)	5.04%	5.59%	8.87%	-3.83%
Net Interest Margin	4.97%	4.83%	5.24%	-0.27%	Net Interest Margin	4.09%	4.02%	4.34%	-0.24%
Efficiency & Productivity Ratio					Efficiency & Productivity Ratio				
Cost to Income Ratio	60.80%	61.32%	59.35%	1.44%	Cost to Income Ratio	62.72%	63.22%	61.30%	1.42%
BOPO	90.41%	90.11%	84.41%	6.01%	BOPO	92.67%	91.65%	84.61%	8.06%
Earning Asset Quality					Earning Asset Quality				
Impaired Loans - Gross	4.01%	3.73%	3.35%	0.67%	Impaired Loans - Gross	4.32%	3.97%	3.53%	0.80%
Impaired Loans - Net	2.16%	2.13%	1.94%	0.22%	Impaired Loans - Net	2.35%	2.30%	2.07%	0.28%
NPL - Gross	2.63%	3.06%	2.73%	-0.10%	NPL - Gross	2.78%	3.22%	2.83%	-0.05%
NPL - Net	1.53%	1.74%	1.55%	-0.02%	NPL - Net	1.65%	1.87%	1.63%	0.01%
Balance Sheets Structure					Balance Sheets Structure				
LDR	108.91%	104.30%	114.82%	-5.91%	LDR	96.25%	92.26%	100.64%	-4.38%
Modified LDR *)	87.20%	86.37%	90.40%	-3.20%	Modified LDR *)	83.34%	82.79%	87.00%	-3.66%
LCR	173.84%	166.38%	123.52%	50.32%	LCR	169.70%	165.71%	123.70%	46.00%
NSFR	105.53%	106.78%	103.81%	1.72%	NSFR	104.81%	107.19%	104.41%	0.40%
CASA to Total Funding	36.44%	33.12%	41.61%	-5.17%	CASA to Total Funding	36.70%	33.47%	41.76%	-5.06%
CAR	20.09%	19.07%	18.78%	1.31%	CAR	20.06%	19.06%	19.04%	1.02%

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

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- Shariah Financing grew 3.0% to Rp24.5 trillion, contributing 18.9% to the Bank's consolidated loans.
- Shariah Deposits grew significantly by 45.9% to Rp26.4 trillion, contributing 22.8% to the Bank's consolidated customer deposits.
- Shariah Assets up by 10.6% to Rp33.4 trillion, contributing 18.8% to the Bank's consolidated assets.
- NPF gross improved to 1.30% as of Sep-19 from 2.87% as of Sep-18.

Kini buka Deposito iB online, praktis & bisa langsung berzakat.

Investasi berjangka sesuai prinsip Syariah dengan kemudahan dan jangka waktu fleksibel melalui pembukaan secara online.

www.maybank.co.id/depoiB

Syarat dan ketentuan berlaku.



Humanising Financial Services. Maybank Syariah

My Ringankan langkah ke Baitullah bank.

Buka Maybank Tabungan MyArafah dapat voucher belanja hingga koper.

www.maybank.co.id/MyArafah



#MyBank

Humanising Financial Services. Maybank Syariah

My Free to the MAX! Tabungan Maksi bank

GRATIS Biaya Tarik Tunai di ATM domestik mana saja

GRATIS Biaya Transfer & Bayar Tagihan via Maybank2u

GRATIS Asuransi 20% saldo hingga Rp 2 miliar

Buka Tabungan MAKSI iB sekarang dan nikmati beragam manfaatnya.

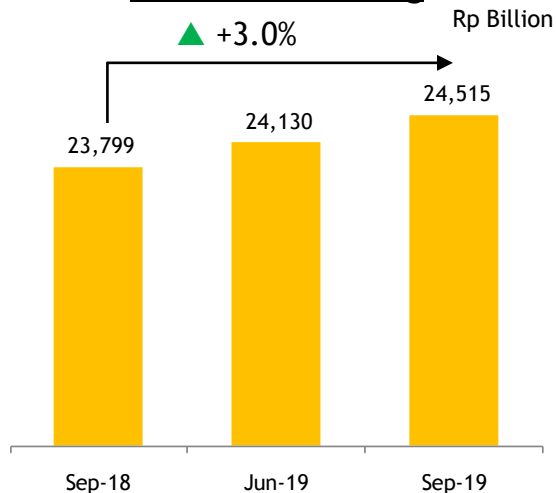
Klik disini

#MyBank

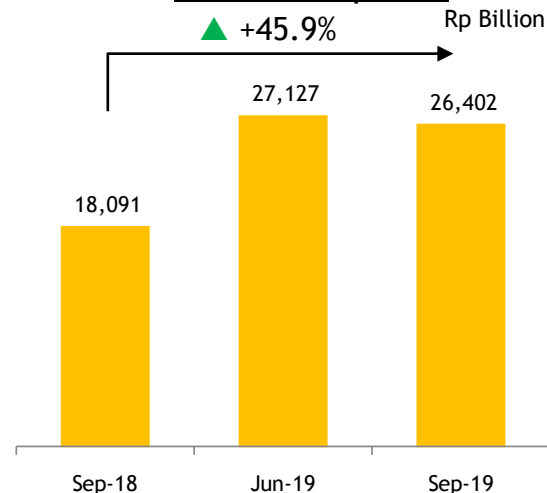
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Shariah Financing



Shariah Deposits



Shariah Assets

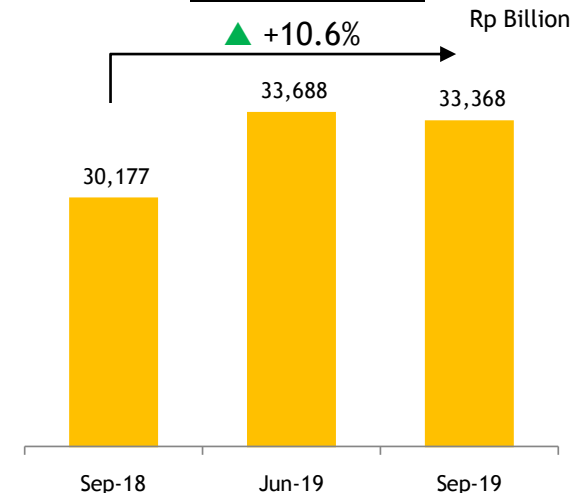
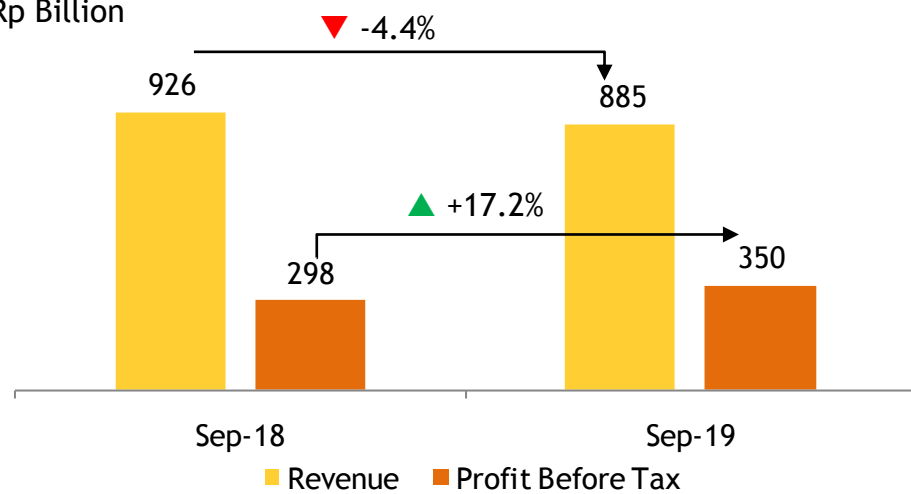


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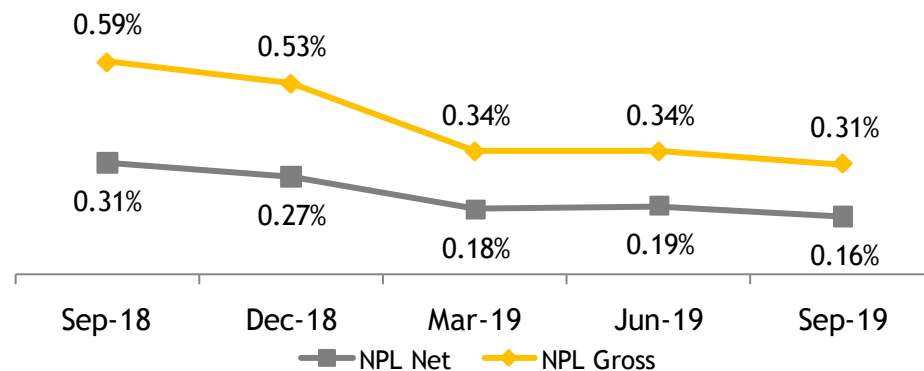
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Revenue and Profit Before Tax

Rp Billion

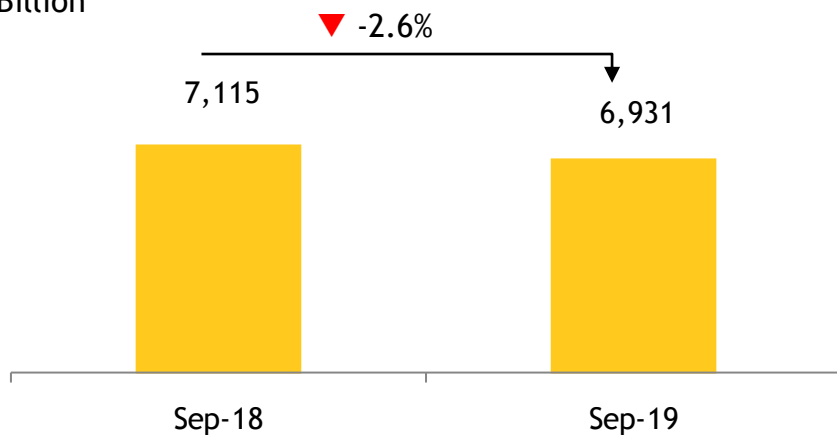


Asset Quality

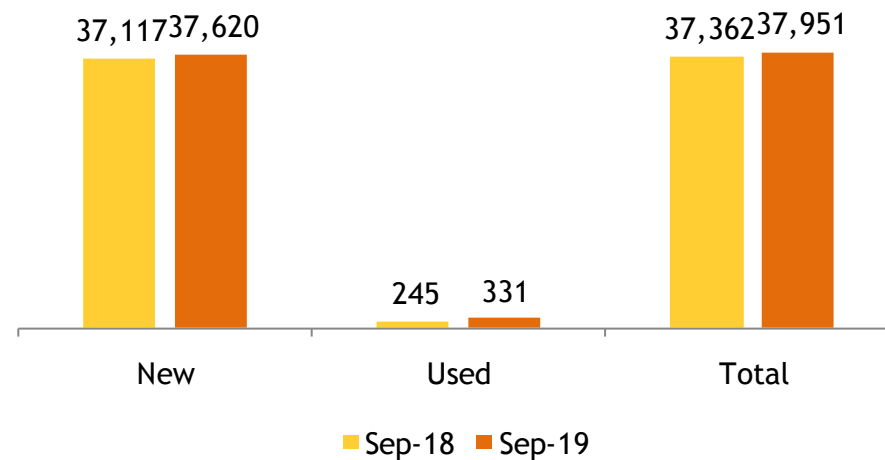


Financing

Rp Billion

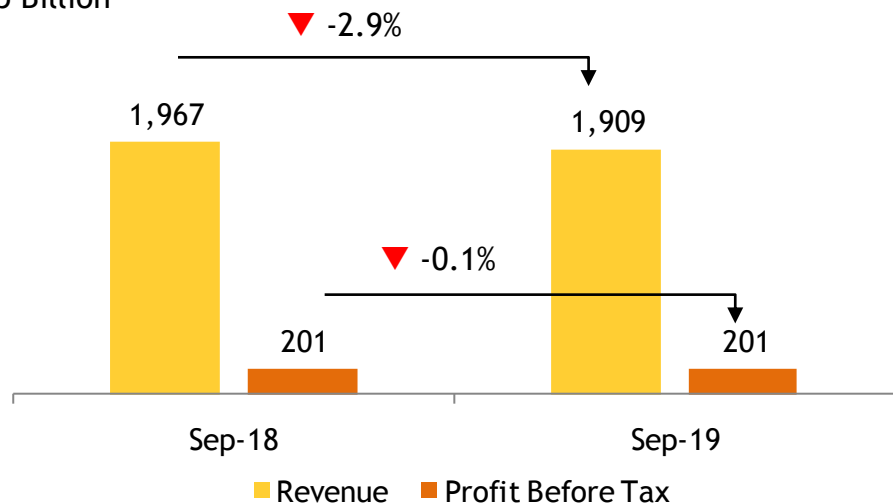


Unit Financing (unit)

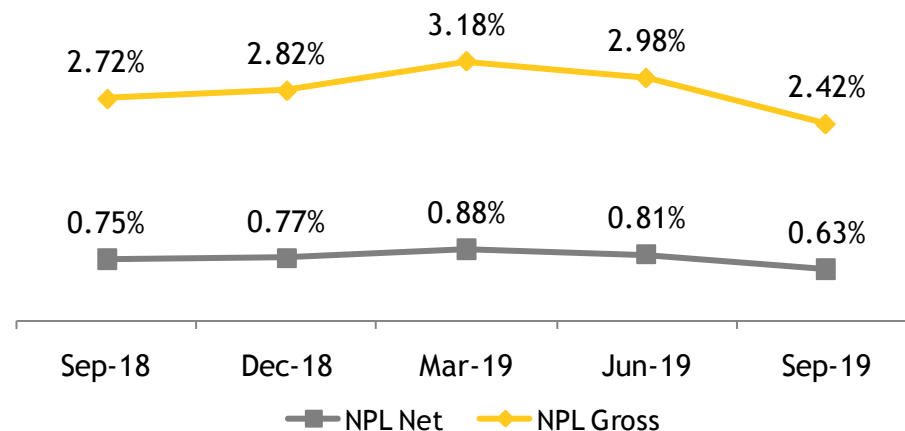


Revenue and Profit Before Tax

Rp Billion

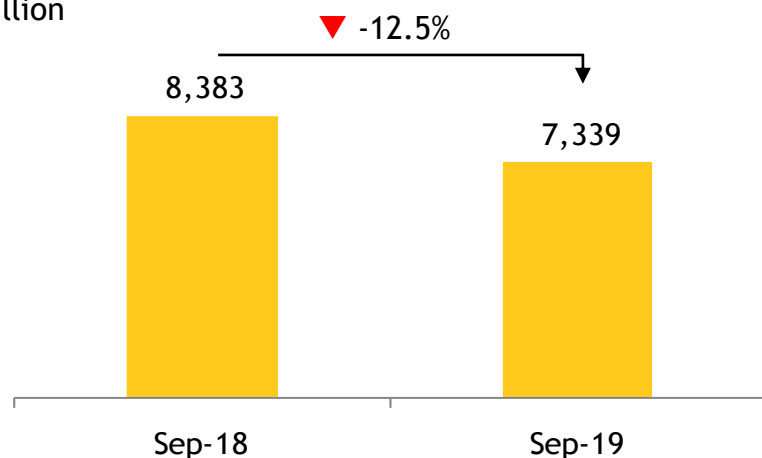


Asset Quality



Financing

Rp Billion



Unit Financing ('000 unit)

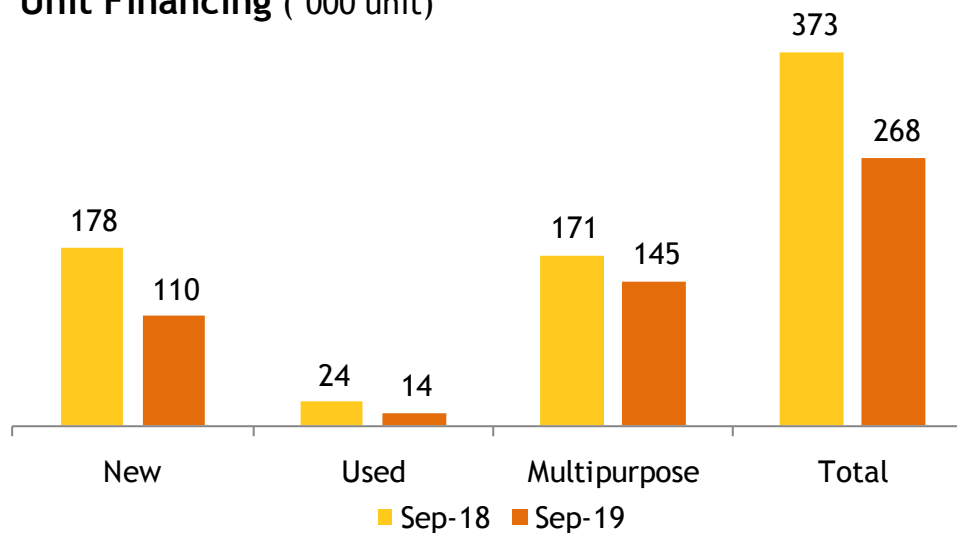


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Profile*

Established	:	15 May 1959
Total Assets	:	Rp177.9 Trillion
Total Equity	:	Rp25.9 Trillion
Market Capitalisation	:	Rp16.6 Trillion
Position in Indonesia	:	Rank #10 in terms of Assets Rank #10 in terms of Loans Rank #10 in terms of Deposits
# of Branches	:	603 $\left\{ \begin{array}{l} 380 \text{ (Maybank Indonesia)} \\ 188^{**} \text{ (WOM Finance)} \\ 35^{**} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM & CDM	:	1,601 including 91 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	:	9,520 $\left\{ \begin{array}{l} 6,614 \text{ (Maybank Indonesia)} \\ 2,497 \text{ (WOM Finance)} \\ 409 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	1.20 million
# of Customers Funding	:	1.78 million



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

* as of Sep 2019

** Including Sales Point Unit

Company Rating

FitchRatings

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



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

Shareholders





Datuk Abdul Farid bin Alias
President Commissioner



Edwin Gerungan
Commissioner



Budhi Dyah Sitawati
Independent Commissioner



Achjar Iljas
Independent Commissioner



Hendar
Independent Commissioner



Datuk Lim Hong Tat
Commissioner



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Jenny Wiriyanto
Director



Eri Budiono
Director



Irvandi Ferizal
Director



Effendi
Director



Widya Permana
Director



Muhamadian
Director

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Awards, Events and CSR Highlights in 3Q 2019



Maybank Indonesia Blood Donation

Maybank Indonesia organized a blood donation in cooperation with Indonesia Red Cross (PMI) to commemorate 60th Maybank Indonesia's anniversary. (4 Jul)



Maybank Indonesia 60th Anniversary Dinner

Maybank Indonesia celebrated its 60th Anniversary by organizing a gala dinner at The Ritz-Carlton Pacific Place Jakarta. Attended by hundreds of loyal customers, the event served as gratitude for all their support and trust. (14 Aug)



Maybank Indonesia Expands Sharia Banking in Padang

Maybank Indonesia opened new Maybank Syariah branch office in Padang, West Sumatra to increase its penetration, customer base, and to support the growth of the local economy in Indonesia. (10 Jul)



Maybank Cashville Kidz Program

Maybank Group and Maybank Indonesia initiated to implement Cashville Kidz program which is a financial and banking literacy education program aimed for elementary school students. (21-22 Aug)



Strategic Partnership Maybank Indonesia - Great Eastern Life Indonesia

Maybank Indonesia signed strategic partnership with Great Eastern Life Indonesia and launched 2 credit life products, Great Fixed Protector and Great Life Protector. (15 Jul)



Maybank Marathon Bali 2019

The Maybank Marathon Bali 2019 event was successfully held for the eighth time. By prioritizing comfort and safety for runners, this year's Maybank Marathon was attended by more than 11,600 participants from 50 countries. (8 Sep)



Maybank Indonesia 60th Anniversary

Maybank Indonesia celebrated its 60th Anniversary by carrying out some activities for employees and launched green movement "Maybank Peduli Bumi (We Care for Earth)" as part of our Global CR Day. (10 Aug)



CSR for Maybank Marathon Bali

As part of the Maybank Marathon, Maybank Indonesia conducted its CSR program in Bali, varies from empowering disabled communities, capacity building and critical thinking program for high school students. (8 Sep)



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Maybank

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