



Maybank Indonesia

Financial Results

9M 2020 ended 30 September 2020



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1

Earnings

- **PATAMI** unchanged at Rp1.1 trillion on the back of disciplined cost management, solid growth in Shariah business and improvement in recurring fee income.
- Recurring **Fee income** grew by 2.2%. Included in fee income last year was one-off fee following domestic arbitration settlement and tax-related fee which led to the reported fee income growth of -7.1%.
- Operating Expenses (**Opex**) effectively managed and declined by 9.0%.
- **Provisions** decreased by 9.3% to Rp1.4 trillion
- **NIM** decreased to 4.69%. Cost of deposits continued to reduce, however loan yield also lowered arising from reduced interest rate environment

2

Loans Growth and Asset Quality

- **Loans** dipped 15.7% YoY mainly from CFS (retail and non-retail). GB slightly grew by 0.5% YoY supported by SOE segment. CFS loan balance reduced as a result of the Covid-19 pandemic and de-risking and re-profiling of the Business Banking portfolio.
- Gross **NPL** and **impaired loans** deteriorated to 4.34% and 5.75% respectively as of Sep-20. The deterioration is mainly due to lower loan balance resulted from de-risking BB portfolio as well as impact from the pandemic. However on QoQ level, the Bank saw improvement in NPL and GIL.
- Loans classified as Special Mention improved to 3.82% as of Sep-20.

3

Liquidity and Funding Positions

- Funding profile improved as reflected in YoY improvement **CASA ratio** to 39.67%, in which CASA increased by 9.8% YoY, 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 80.74% and 70.50% respectively as of Sep-20. Liquidity Coverage Ratio (LCR - bank only) quarterly stood at 178.60% as of Sep-20, well above minimum requirement.

4

Capital Position

- Total **Assets** slightly decreased by 0.3% YoY to Rp177.3 trillion. However assets grew 8.0% QoQ and 4.9% YTD mainly from other earning assets.
- Strong **capital** position with CAR stood at 23.47% (Tier I at 21.85%).

5

Shariah Banking

- **Shariah PBT** improved by 35.1% YoY to Rp332 billion.
- **Shariah CASA** grew by 9.9% YoY which improved CASA ratio to 24.23% from 22.95% in line with our strategy for more efficient cost of funding.
- Return on Asset (**ROA**) improved to 1.39% from 0.99% YoY, due to better profitability.
- **Shariah asset** increased by 7.2% YoY to Rp35.8 trillion, contributing 20.2% to the Bank's total consolidated assets (or 21.5% to the Bank's total individual assets).

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Income Statement - Consolidated



Rp billion	9M 2020	9M 2019	YoY	3Q 2020	2Q 2020	QoQ
Interest Income	9,903	11,805	-16.1%	3,016	3,333	-9.5%
Interest Expense	(4,290)	(5,680)	-24.5%	(1,339)	(1,421)	-5.8%
Net Interest Income	5,613	6,125	-8.4%	1,677	1,912	-12.3%
Non Interest Income	1,730	1,862	-7.1% ^{*)}	546	586	-6.8%
Gross Operating Income	7,343	7,988	-8.1%	2,223	2,498	-11.0%
Personnel	(1,940)	(1,924)	0.9%	(622)	(660)	-5.7%
General & Administrative	(2,477)	(2,933)	-15.5%	(758)	(772)	-1.8%
Operating Expenses	(4,417)	(4,856)	-9.0%	(1,381)	(1,432)	-3.6%
Operating Income before Provisions	2,925	3,131	-6.6%	842	1,066	-21.0%
Provisions	(1,446)	(1,593)	-9.3%	(435)	(731)	-40.5%
Operating Income After Provision	1,479	1,538	-3.8%	407	334	21.7%
Non Operating Income / (Expenses)	(26)	11	-342.9%	(19)	(4)	364.4%
Profit Before Tax & Minority Interest	1,453	1,549	-6.1%	388	330	17.5%
Tax & Minority Interest	(354)	(439)	-19.3%	(99)	(59)	67.6%
Profit After Tax & Minority Interest (PATAMI)	1,099	1,109	-0.9%	289	272	6.6%

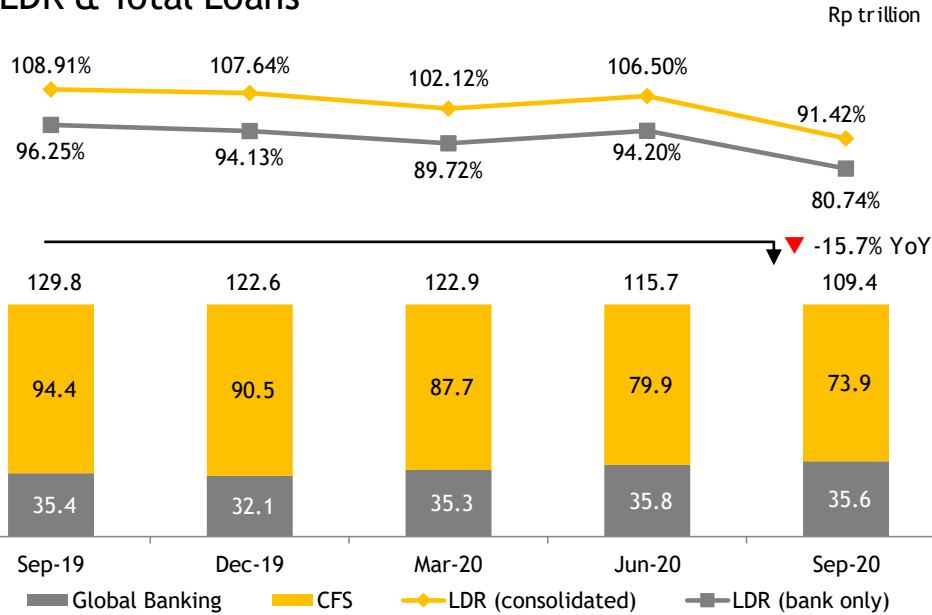
^{*)} Included in fee income last year was one-off fee from domestic arbitration settlement and tax-related fee. If we exclude these, the recurring fee income growth is 2.2%.

Loans

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



LDR & Total Loans

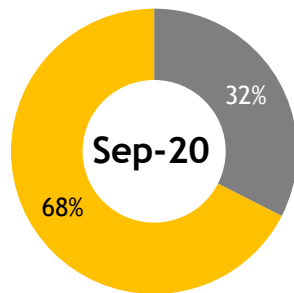
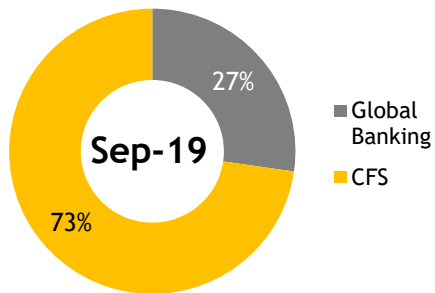


Loans Portfolio Breakdown

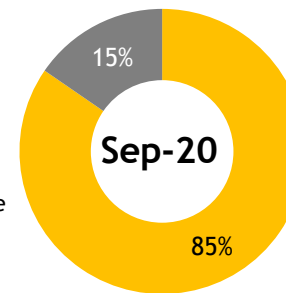
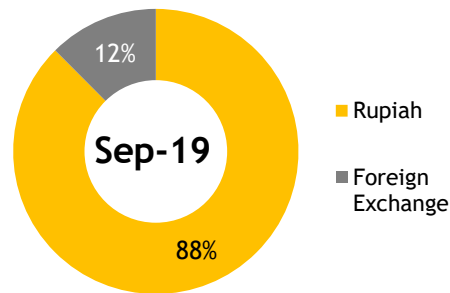
Rp trillion

	Sep-20	Jun-20	Sep-19	YoY	QoQ
Global Banking	35.6	35.8	35.4	0.5%	-0.6%
CFS	73.9	79.9	94.4	-21.8%	-7.6%
CFS Non-Retail	38.7	42.4	51.9	-25.4%	-8.7%
Business Banking	19.0	21.8	28.7	-34.0%	-12.9%
SME+	4.2	4.6	4.9	-15.0%	-7.7%
RSME	15.6	16.1	18.2	-14.5%	-3.2%
CFS Retail	35.1	37.5	42.5	-17.4%	-6.3%
Auto Loan	18.0	20.0	23.7	-23.8%	-9.9%
Mortgage	14.0	14.3	15.3	-8.2%	-1.7%
CC + Personal Loan	2.6	2.8	3.1	-17.3%	-6.2%
Other loan	0.5	0.4	0.4	9.6%	7.7%
Total	109.4	115.7	129.8	-15.7%	-5.4%

Loans Composition by Business Segment



Loans Composition by Currency



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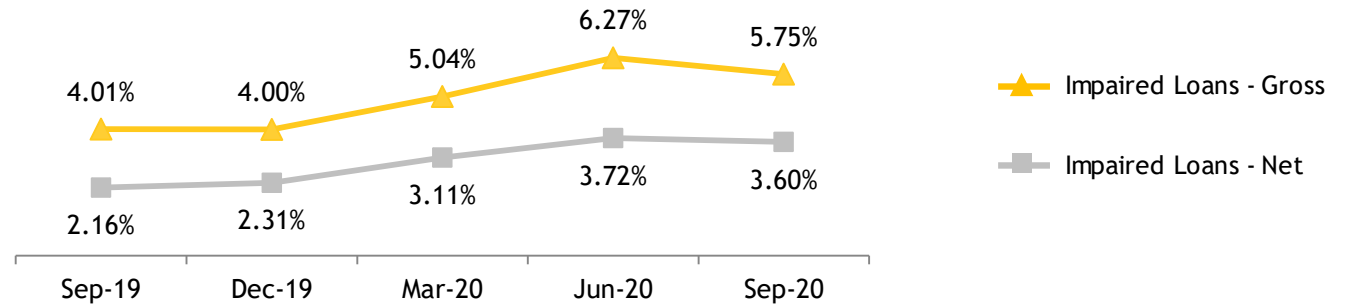
Humanising Financial Services.

Asset Quality

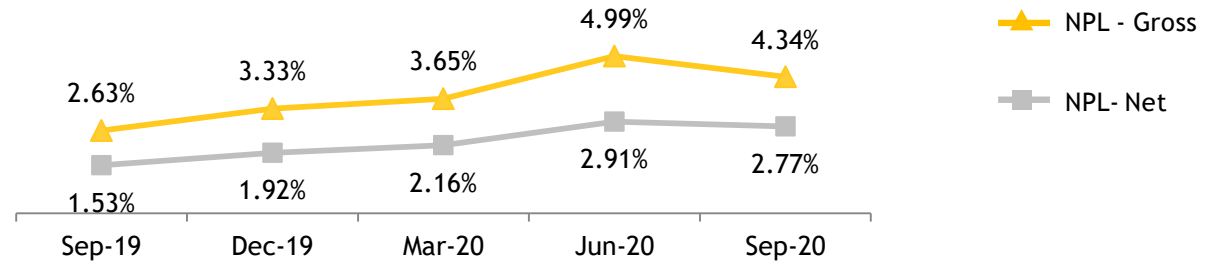
Deteriorated YoY mainly due to lower loan balances (denominator). However, asset quality improved QoQ, and Special Mention improved to 3.82%



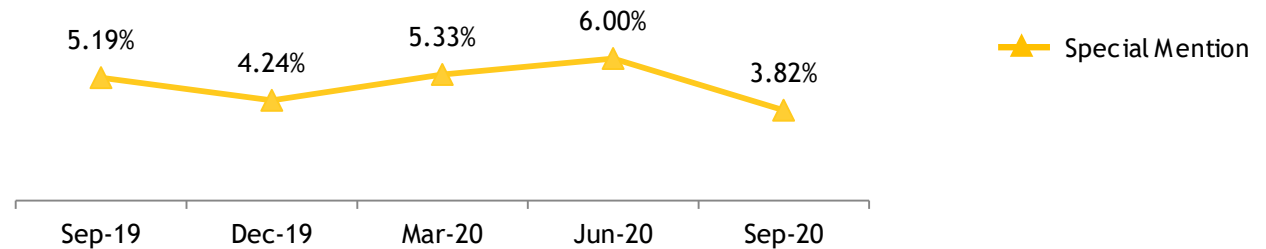
Impaired Loans (consolidated)



NPL (consolidated)



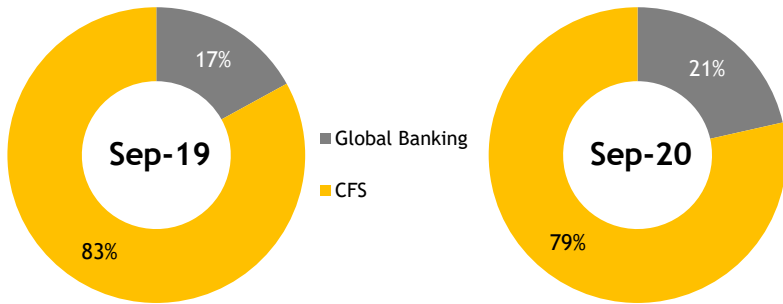
Special Mention Loans (consolidated)



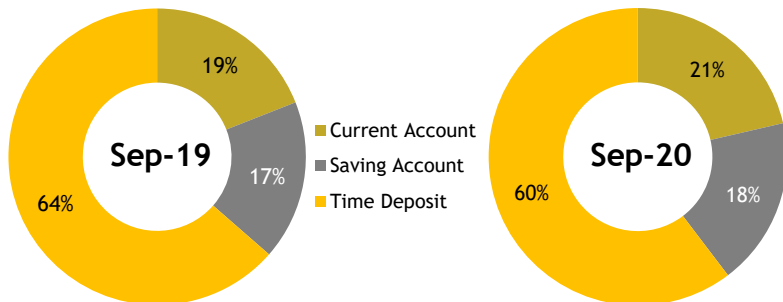
Customer Deposits

CASA ratio improved YoY. Continued to reduce cost of fund

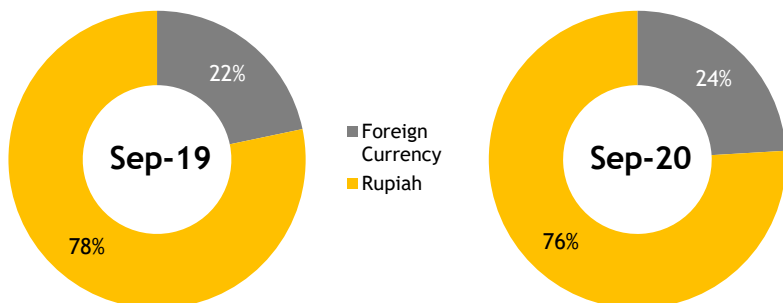
Customer Deposits by Business Segment



Customer Deposits by Type



Customer Deposits by Currency

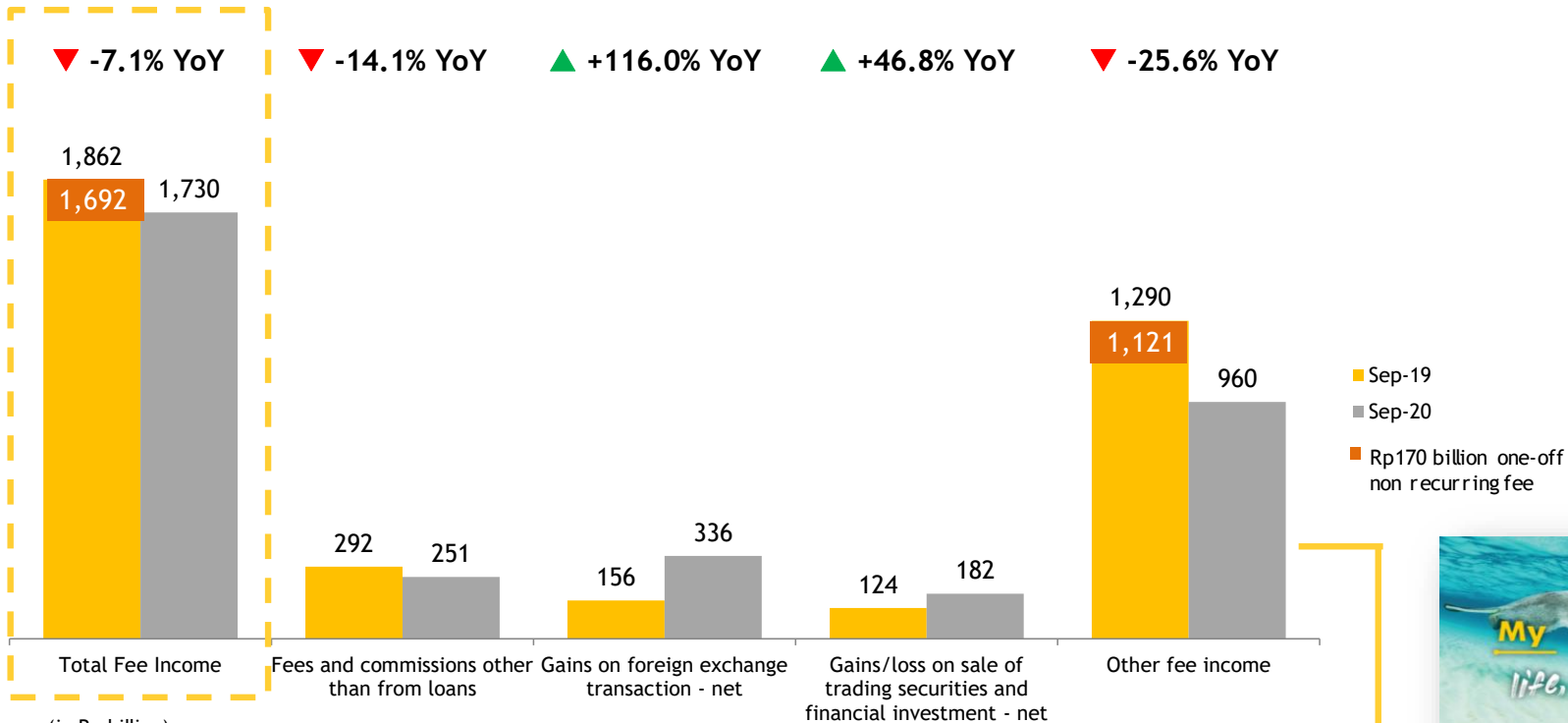


Rp Trillion	Sep-20	Jun-20	Sep-19	YoY	QoQ
Current Account	24.9	20.9	22.0	13.4%	19.5%
Saving Account	21.3	21.5	20.1	5.9%	-0.7%
Time Deposit	70.3	63.4	73.5	-4.3%	10.9%
Total	116.6	105.8	115.6	0.9%	10.2%
CASA Ratio	39.7%	40.0%	36.4%	3.2%	-0.4%

Fee Income

On BAU basis, Fee income increased by 2.2% YoY

Rp billion



(in Rp billion)

Breakdown of Other Fee Income	Sep-20	Sep-19	YoY
Retail administration	161	173	-6.8%
Loan administration	110	129	-14.5%
Advisory fees	42	69	-38.7%
Collection of receivables previously written-off	86	145	-40.8%
Credit card administration	46	48	-5.4%
Consumer financing receivables administration	271	343	-21.1%
PW related	105	72	46.3%
Others	140	311	-55.1%
Total Other Fee Income	960	1,290	-25.6%

- Sep-19
- Sep-20
- Rp170 billion one-off non recurring fee

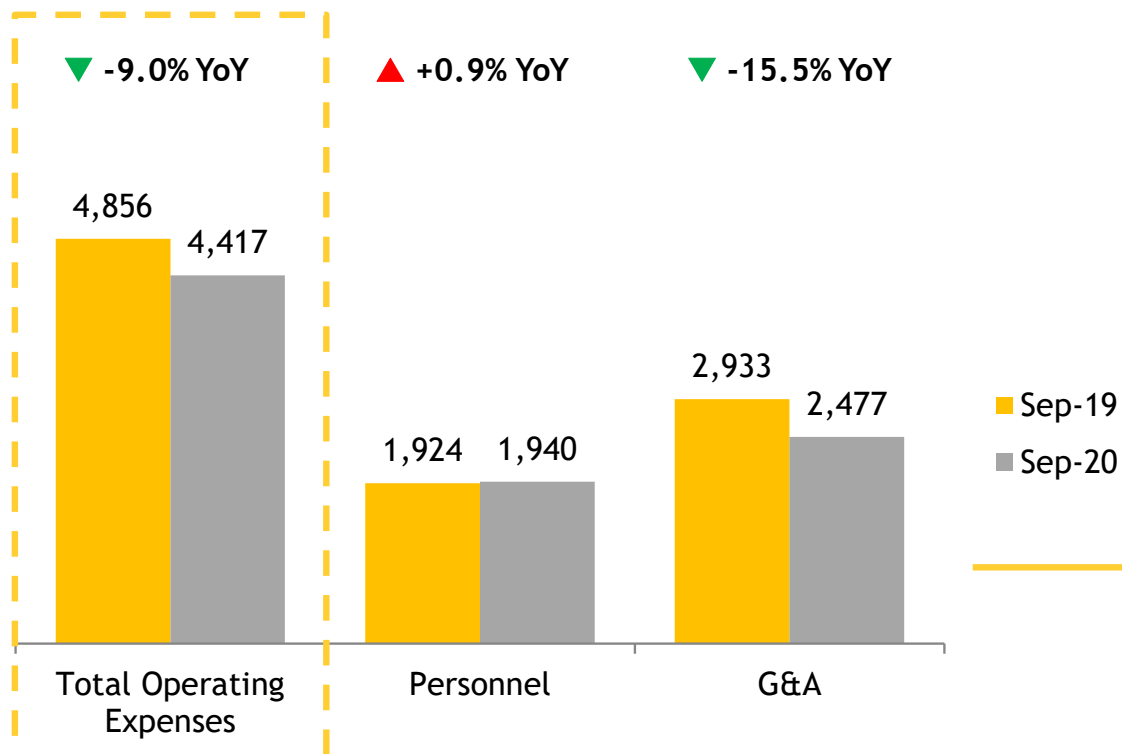


In 9M 2019, the Bank booked one off fee income from the settlement of domestic arbitration and tax-related fee

Operating Expenses (Opex)

Opex effectively managed and declined by 9.0% YoY

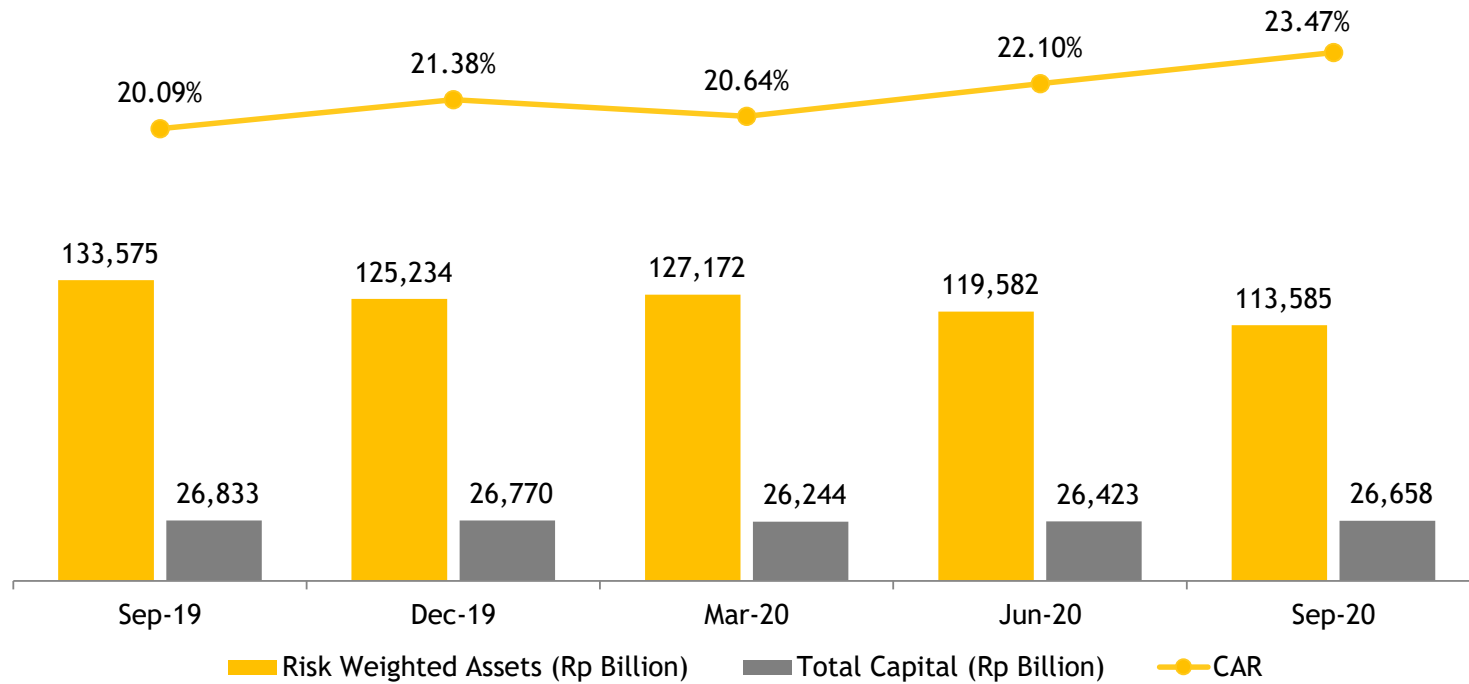
Rp billion



(in Rp billion)

Breakdown of G&A	Sep-20	Sep-19	YoY
General	1,318	1,646	-19.9%
Rental	128	380	-66.4%
Depreciation and amortization	378	213	77.0%
Repairs and maintenance fixed assets	228	202	13.3%
Others (include promotions and professional fees)	425	492	-13.5%
Total G&A	2,477	2,933	-15.5%

*) The Bank fully implemented IFRS 16 with effect from year 2020. The impact of the adoption this new IFRS is on Depreciation and Rental expenses.



Capital Ratios	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	YoY	QoQ
Tier I	18.24%	19.54%	18.88%	20.44%	21.85%	3.61%	1.41%
Tier II	1.85%	1.84%	1.76%	1.66%	1.62%	-0.23%	-0.04%
Total CAR	20.09%	21.38%	20.64%	22.10%	23.47%	3.38%	1.37%

Balance Sheet - Consolidated



Rp billion	Sep-20	Jun-20	Sep-19	YoY	QoQ
Loans	109,431	115,688	129,810	-15.7%	-5.4%
Other Earning Assets	54,996	34,931	29,829	84.4%	57.4%
Other Assets	12,904	13,502	18,212	-29.1%	-4.4%
Total Assets	177,331	164,121	177,851	-0.3%	8.0%
Deposits from Customer	116,582	105,775	115,573	0.9%	10.2%
- Current Account	24,919	20,856	21,983	13.4%	19.5%
- Saving Account	21,332	21,493	20,134	5.9%	-0.7%
- Time Deposit	70,331	63,426	73,456	-4.3%	10.9%
Deposits from Other Banks	8,573	4,615	5,611	52.8%	85.8%
Borrowing	6,881	7,691	8,833	-22.1%	-10.5%
Securities Issued	7,793	8,456	11,030	-29.3%	-7.8%
Subordinated Debt	2,297	2,297	3,296	-30.3%	0.0%
Other Liabilities	8,564	9,039	7,642	12.1%	-5.2%
Total Liabilities	150,691	137,872	151,985	-0.9%	9.3%
Equity (attributable to equity holders)	26,259	25,869	25,462	3.1%	1.5%
Minority Interest	380	381	404	-5.8%	-0.1%
Total Equity	26,640	26,250	25,865	3.0%	1.5%

Financial Ratios



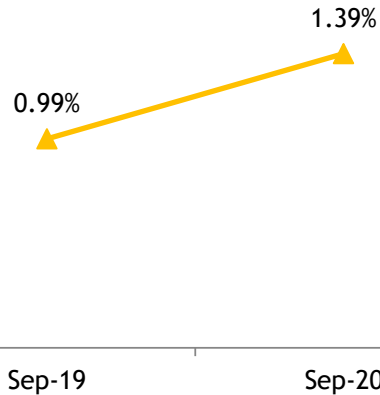
Consolidated	Sep-20 a	Jun-20 b	Sep-19 c	YoY (a-c)	Bank Only	Sep-20 a	Jun-20 b	Sep-19 b	YoY (a-c)
Profitability					Profitability				
Return On Assets	1.11%	1.23%	1.13%	-0.01%	Return On Assets	0.88%	1.01%	0.82%	0.06%
Return On Equity (Tier 1)	6.00%	6.68%	6.26%	-0.26%	Return On Equity (Tier 1)	5.20%	6.00%	5.04%	0.16%
Net Interest Margin	4.69%	5.01%	4.97%	-0.28%	Net Interest Margin	3.92%	4.13%	4.09%	-0.17%
Efficiency & Productivity Ratio					Efficiency & Productivity Ratio				
Cost to Income Ratio	60.16%	59.31%	60.80%	-0.64%	Cost to Income Ratio	61.66%	60.55%	62.72%	-1.05%
Earning Asset Quality					Earning Asset Quality				
Impaired Loans - Gross	5.75%	6.27%	4.01%	1.74%	Impaired Loans - Gross	6.08%	6.64%	4.32%	1.76%
Impaired Loans - Net	3.60%	3.72%	2.16%	1.44%	Impaired Loans - Net	3.85%	3.97%	2.35%	1.50%
NPL - Gross	4.34%	4.99%	2.63%	1.71%	NPL - Gross	4.51%	5.23%	2.78%	1.73%
NPL - Net	2.77%	2.91%	1.53%	1.24%	NPL - Net	2.93%	3.07%	1.65%	1.28%
Balance Sheets Structure					Balance Sheets Structure				
LDR	91.42%	106.50%	108.91%	-17.49%	LDR	80.74%	94.20%	96.25%	-15.51%
Modified LDR *)	74.99%	87.43%	87.20%	-12.21%	Modified LDR *)	70.50%	83.40%	83.34%	-12.84%
LCR	184.60%	156.31%	173.84%	10.76%	LCR	178.60%	152.43%	169.70%	8.90%
NSFR	116.84%	110.30%	105.53%	11.31%	NSFR	117.23%	110.32%	104.81%	12.42%
CASA to Total Funding	39.67%	40.04%	36.44%	3.23%	CASA to Total Funding	40.17%	40.32%	36.70%	3.47%
CAR	23.47%	22.10%	20.09%	3.38%	CAR	23.36%	21.97%	20.06%	3.29%

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

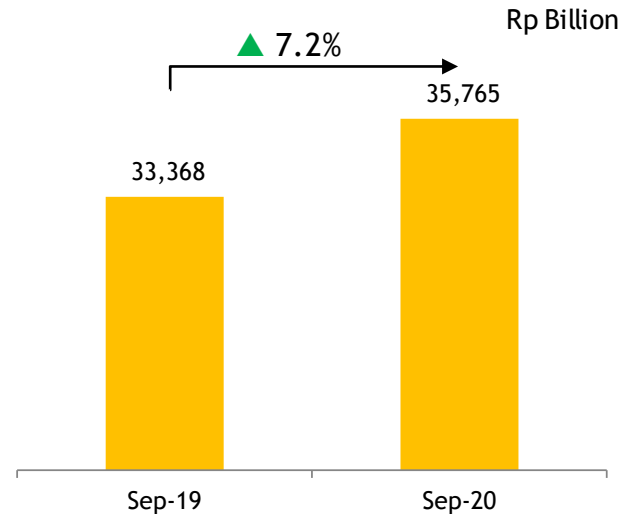
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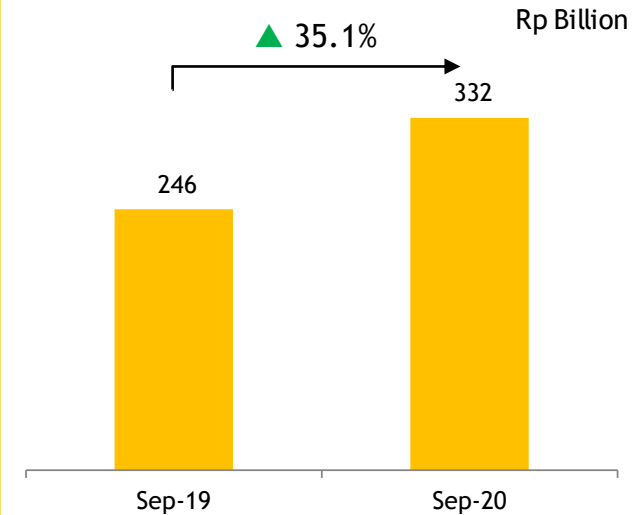
Shariah ROA



Shariah Total Asset



Shariah PBT



- Shariah Financing increased by 2.7% to Rp25.2 trillion, contributing 23.0% to the Bank's consolidated loans.
- Overall shariah deposits up by 4.2% to Rp27.5 trillion in which CASA grew by 9.9% YoY and improved CASA ratio from 22.9% to 24.2%. Shariah deposits contributed 23.6% to the Bank's consolidated customer deposits.
- Return on Asset (ROA) improved to 1.39% from 0.99% YoY, due to better profitability while overall financing has increased. Shariah Assets stood at Rp35.8 trillion, contributing 20.2% to the Bank's consolidated assets (or 21.5% to the Bank's total individual assets).
- NPF gross and net stood at 2.86% and 2.25% respectively as of Sep-20.

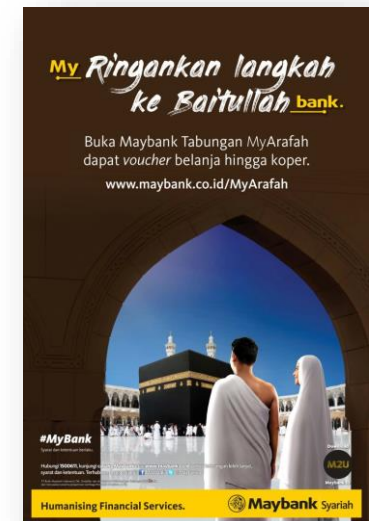
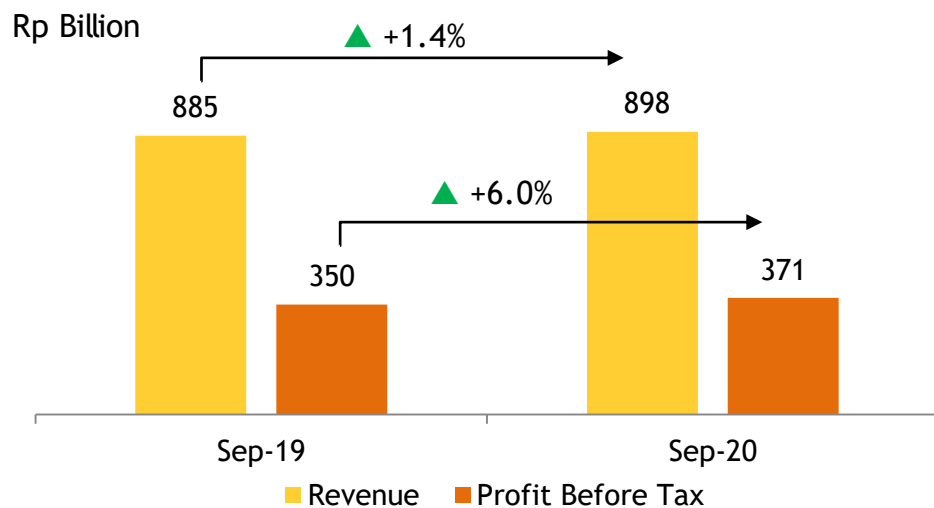


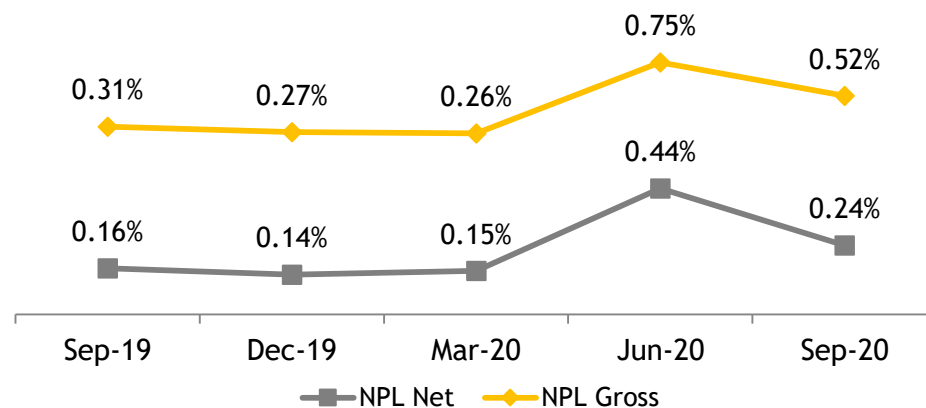
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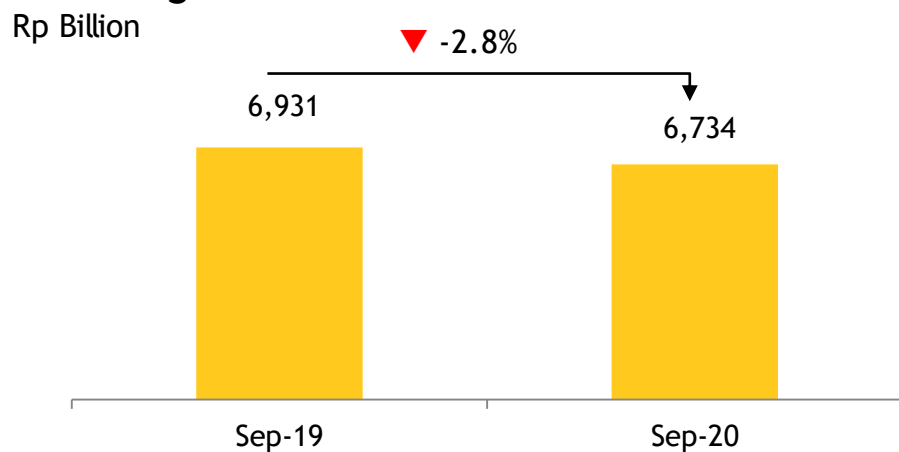
Revenue and Profit Before Tax



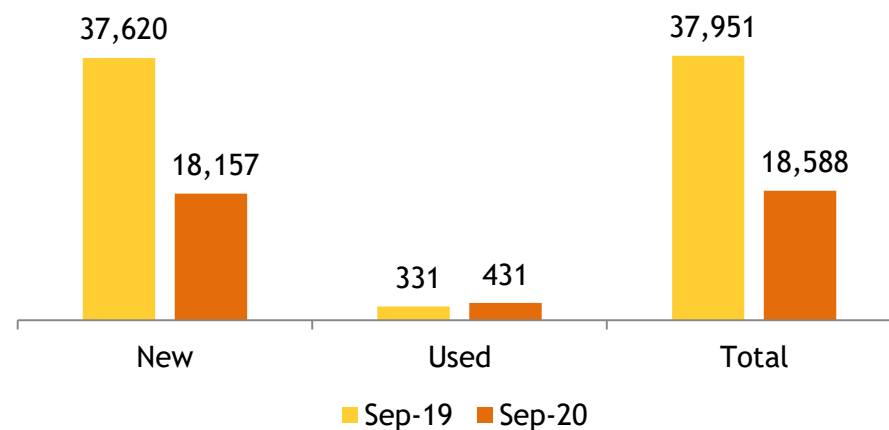
Asset Quality



Financing

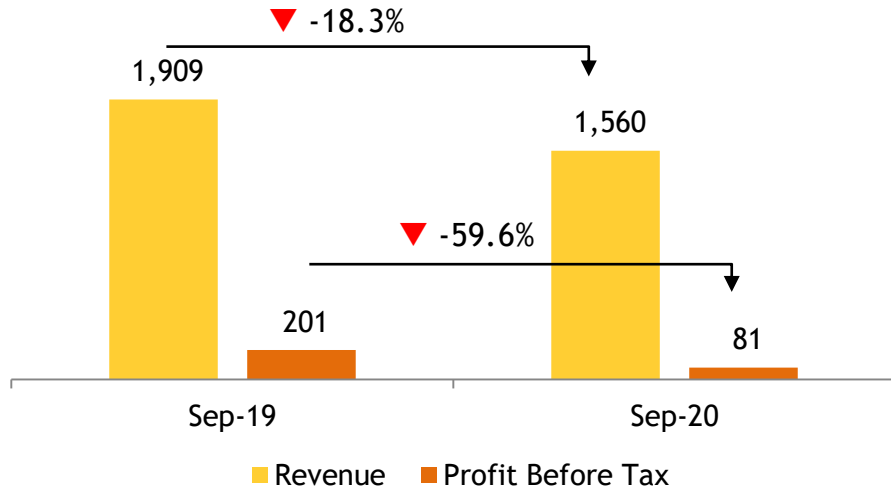


Unit Financing (unit)

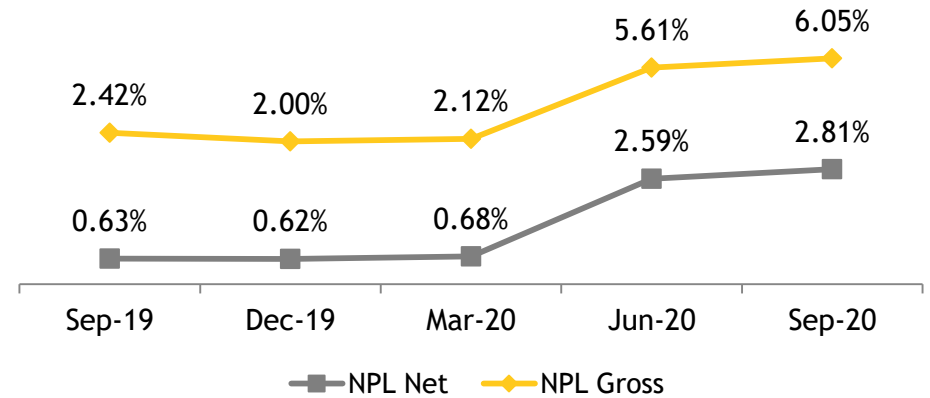


Revenue and Profit Before Tax

Rp Billion

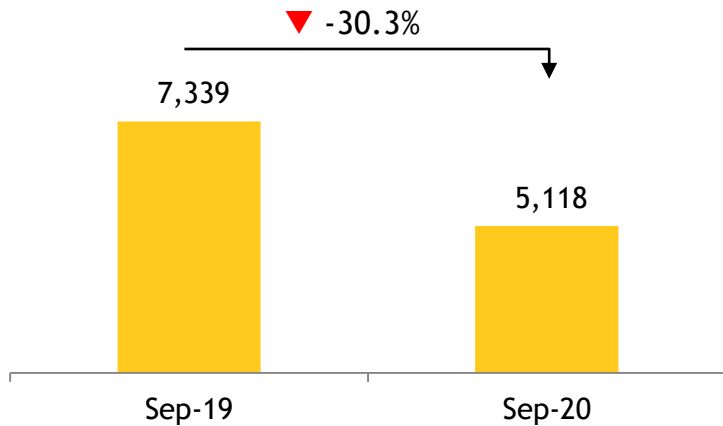


Asset Quality



Financing

Rp Billion



Unit Financing ('000 unit)

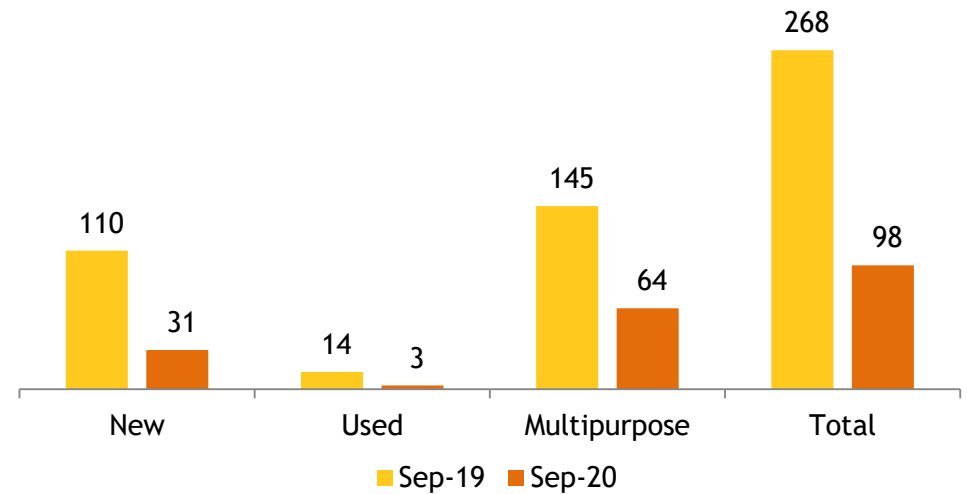


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Update on the progress of Loan Restructuring due to COVID 19 Pandemic



- 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 13 Oct
Mortgage	15.7%
Auto	16.3% *)
Credit Cards & Personal Loans	10.6%
RSME	21.8%
SME+	23.8%
Business Banking	14.4%
GB	24.1%
Total	19.8%

- 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.

[^] Against OS loan 30 Sep 2020

* Excluding subsidiaries

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Profile*

Established	:	15 May 1959
Total Assets	:	Rp177.3 trillion
Total Equity	:	Rp26.6 trillion
Market Capitalisation	:	Rp15.5 trillion
Position in Indonesia**	:	Rank #11 in terms of Assets Rank #11 in terms of Loans Rank #11 in terms of Deposits
# of Branches	:	571 $\left\{ \begin{array}{l} 362 \text{ (Maybank Indonesia)} \\ 175^{***} \text{ (WOM Finance)} \\ 34^{***} \text{ (Maybank Finance)} \end{array} \right.$
# of ATM & CDM	:	1,480 including 80 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	:	9,015 $\left\{ \begin{array}{l} 6,541 \text{ (Maybank Indonesia)} \\ 2,097 \text{ (WOM Finance)} \\ 377 \text{ (Maybank Finance)} \end{array} \right.$
# of Customers Lending	:	0.9 million
# of Customers Funding	:	1.7 million



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

* as of Sep 2020

** as of Jun 2020

*** Including Sales Point Unit

Company Rating

FitchRatings

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



Public

78.98%

21.02%



Maybank Indonesia

68.55%

99.99%





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 and Malaysia Win International Awards

World's leading business and financial media publication Global Finance has named Maybank Indonesia and Malaysia The World's Best Consumer Digital Banks 2020 for the Asia-Pacific region. Maybank also secured The Best Website Design in sub-categories award.



Shariah Thought Leaders Forum
Maybank Indonesia through its Shariah Business Unit held the Maybank Indonesia Shariah Thought Leaders Forum 2020 by raising the topic From Niche to Mainstream. (2 Jul)



Maybank Indonesia Economic Outlook 2020
Maybank Indonesia held Economic Outlook 2020 with the theme Turning Pandemic into Opportunity. The forum was held online and presented a number of prominent speakers. (22 Jul)



Mask Donation By Maybank Foundation to ASEAN
Maybank Foundation presented package contains 150 face masks, were knitted by around 250 women weavers in Cambodia under the Maybank Women Eco-Weavers to the ASEAN Secretariat. (13 Jul)



Participation in National Economic Recovery Program
Maybank Syariah commits to helping the national economic recovery through UMKM Working Capital Credit Guarantee (Penjaminan Kredit Modal Kerja) in the context of National Economic Recovery with a sharia scheme with PT Jamkrindo Syariah. (27 Jul)



Maybank and Indomobil Finance Present QR Code-Based Payments

Maybank Indonesia established a strategic partnership with Indomobil Finance Indonesia to provide quick response code (QR Code) based payments enabling easy payments for Indomobil Finance consumers. (11 Aug)



Maybank Marathon Anywhere Officially Launched

Maybank Indonesia launched Maybank Marathon Anywhere, a virtual run program for running enthusiasts to choose and participate into three categories 10K, 21K and 42K. Participants can take part in challenges from various locations wherever they are. (21 Sep)



Webinar M2U Evangelist: Hack Your New Normal

Maybank Indonesia held a webinar titled Hack Your New Normal on the importance of digital banking in a pandemic situation by inviting Digital Banking Expert, Bayu Prawira Hie and Head, Digital Banking Product & Strategy Ditto Widigdo as speakers. (31 Aug)



Maybank Shariah Banking Expands Outreach

Maybank Shariah Banking established Strategic Partnerships with Communities. Partnership activities consist of building networks such as holding networking events to workshops, education and literacy with industry leaders. (23 Sep)



Maybank Indonesia Support Ojek Difa Community Yogyakarta

Maybank Indonesia supported 24 affected disabled community, Ojek Difa Yogyakarta, by distributing donation to create entrepreneurship program through Aquaponic Catfish cultivation. (25 Aug)



Public Expose Maybank Indonesia

Maybank Indonesia held Annual Public Expose via webinar, which is mandatory for all public listed companies. The Bank conveyed the latest developments and financial performance as of first semester 2020. (24 Sep).



Maybank Indonesia and Eastspring Investments Collaboration

Through this collaboration the Bank will offer customers products such as Eastspring Investments Alpha Navigator Equity Funds, Eastspring Investments Yield Discovery and Eastspring Investments IDR High Grade Mutual Funds and Cash Reserve Mutual Funds. (1 Sep)



Virtual RISE (Reach Independence and Sustainable Entrepreneurship) 2.0

Series of RISE 2.0 trainings were conducted through digital platform amid the COVID-19 pandemic. This program aims to increase the capability of micro-SME businesses for disabilities and create an independent community. (7, 14, 28 Sep)



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*Maybank wins hearts and
inspires confidence through
its commitment to treating
customers and staff with
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*We make humanising
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Thank You



Maybank

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