



October 2013

# 3Q 2013 Results Update



- Business Growth:
  - Loans growth: 22% (YoY)
  - Deposits growth: 15% (YoY); Total Funding growth: 16% (YoY)
- Maintaining Liquidity:
  - LFR\*: 81%; LFR\* (incl. Equity): 69%
  - LDR: 92%
  - Liquid Asset Ratio: 37%
- Key Ratios:
  - NIM: 12.9%
  - NPL: 0.6%
  - ROE: 27.3%
  - CAR: 23.0%
- Net Income Growth:
  - 9M 2013 NPBT: Rp 2,246 bio (24% YoY growth)
  - 9M 2013 NPAT: Rp 1,787 bio (24% YoY growth)

# Balance Sheet Highlights

IDR billion	Sep '12	Dec '12	Mar '13	Jun '13	Sep '13	ΔYoY
Cash & BI	4,710	4,978	5,024	5,329	5,257	12%
SBI & Placement	12,478	12,887	13,976	12,281	12,920	4%
Loans (gross)	37,085	38,844	41,098	43,629	45,304	22%
- Pension	27,131	28,046	28,865	29,944	30,869	14%
- Micro	8,505	9,006	9,578	9,978	10,051	18%
- Productive Poor (Syariah)	352	504	621	901	1,015	189%
- Others*	1,097	1,288	2,034	2,806	3,370	207%
Allowance for losses	(398)	(384)	(418)	(415)	(437)	10%
Customer Deposits	42,583	45,073	46,616	47,748	49,034	15%
Borrowings	5,615	5,163	6,879	6,165	6,740	20%
Total Funding	48,198	50,235	53,496	53,913	55,775	16%
Equity	7,196	7,734	8,307	8,924	9,549	33%
Total Assets	56,483	59,090	62,651	63,881	66,204	17%

Note: \* including Joint Financing portfolio & Money Market loan

# Profit & Loss Highlights

IDR billion	9M '12	FY '12	1Q '13	2Q '13	3Q '13	9M '13	ΔYoY
Interest income	6,723	9,293	2,551	2,698	2,800	8,049	20%
Interest expense	2,356	3,222	886	920	966	2,773	18%
Net interest income	4,367	6,071	1,664	1,777	1,834	5,276	21%
Fee income	212	283	61	104	110	276	30%
Operating income	4,579	6,354	1,726	1,882	1,944	5,551	21%
Operating expense	2,407	3,411	874	996	1,014	2,883*	20%
Net operating income	2,172	2,942	852	886	930	2,668	23%
Loan loss provision	366	455	131	125	158	415	14%
NPBT	1,810	2,485	719	760	767	2,246	24%
NPAT	1,442	1,979	573	605	610	1,787	24%

Note:

\* including:

- Tunas Usaha Rakyat (Productive Poor) Opex of IDR 298 bio (FY '12) and IDR 319 bio (9M '13)
- Accrual of Stock Option expense of IDR 28 bio (9M '13)

# Key Ratios

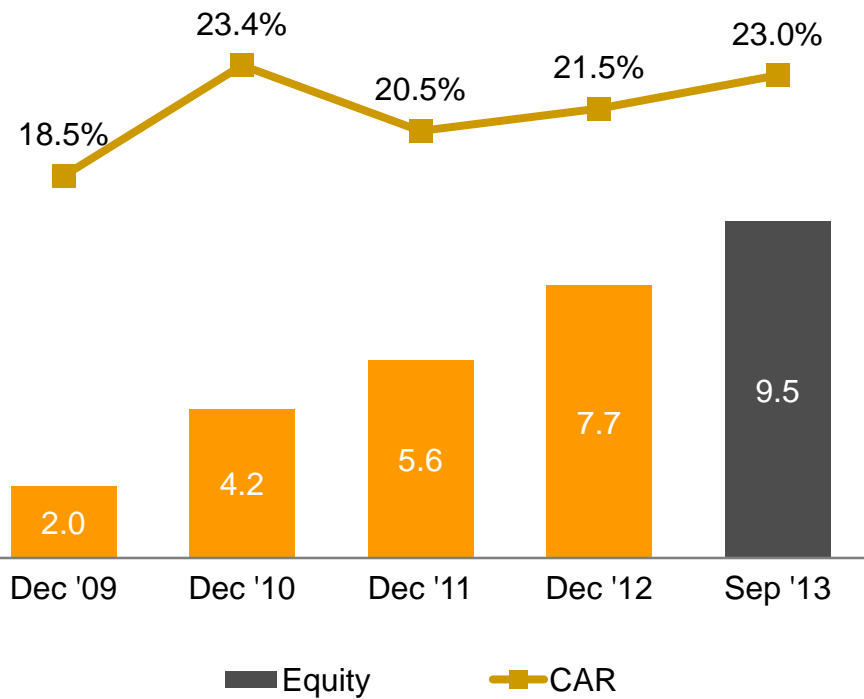
%	9M '12	FY '12	1Q '13	2Q '13	3Q '13	9M '13
NIM	13.0	13.1	12.7	13.0	13.1	12.9
Cost to Income	53	54	51	53	52	52*
LDR (end of period)	87	86	88	91	92	92
Loan to Funding	77	77	77	81	81	81
Loan to Funding (incl. Equity)	67	67	66	69	69	69
Liquid Asset Ratio	40	40	41	37	37	37
NPL	0.7	0.6	0.7	0.6	0.6	0.6
Cost of Credit/Avg. Loan	1.4	1.3	1.3	1.2	1.4	1.3
LLP/NPL	165	171	155	147	155	155
ROA (before tax)	4.7	4.7	4.8	4.8	4.8	4.8
ROE (after tax)	29.6	29.3	28.2	27.8	26.1	27.3
CAR (credit & ops risk)	21.6	21.5	22.8	22.7	23.0	23.0
Equity / Assets	12.7	13.1	13.3	14.0	14.4	14.4

Note: \* Cost to Income excluding Productive Poor (Syariah) Opex and accrual of Stock Option expense was 49%

# Strong Capital & Profitability Ratios

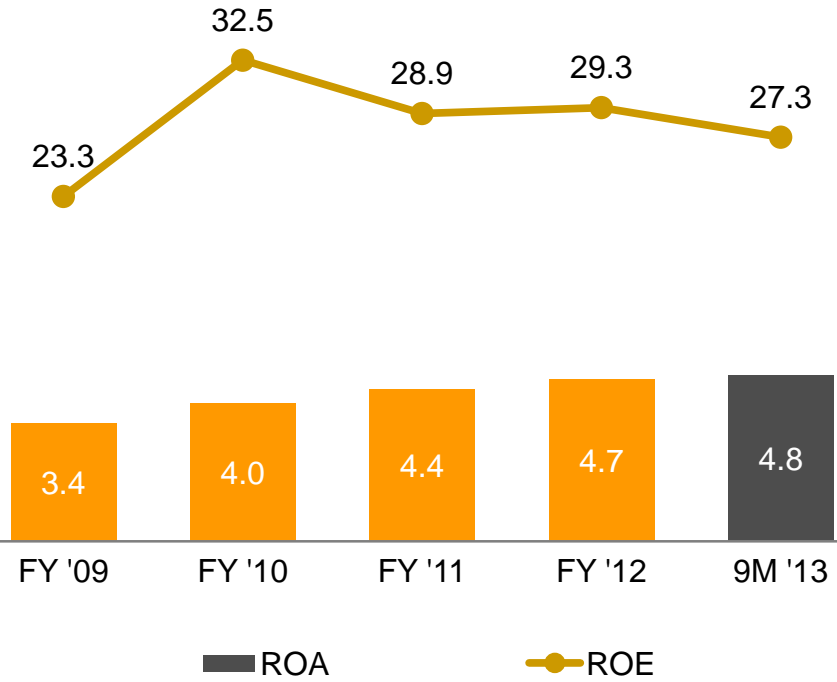
## EQUITY & CAR

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## ROA & ROE

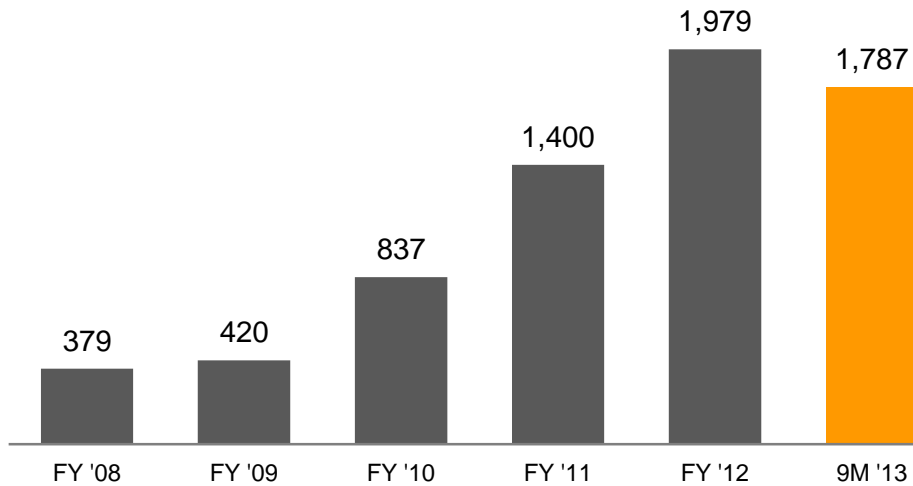
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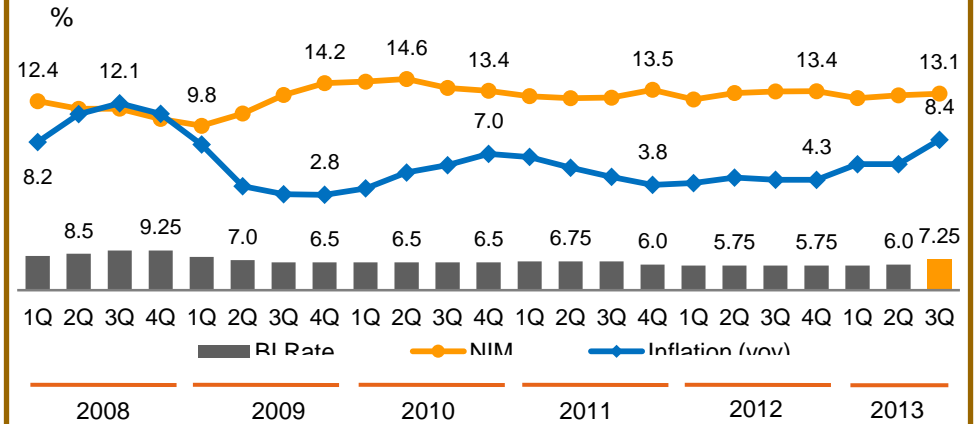
# NPAT, NIM & Portfolio Quality since 2008

## NPAT

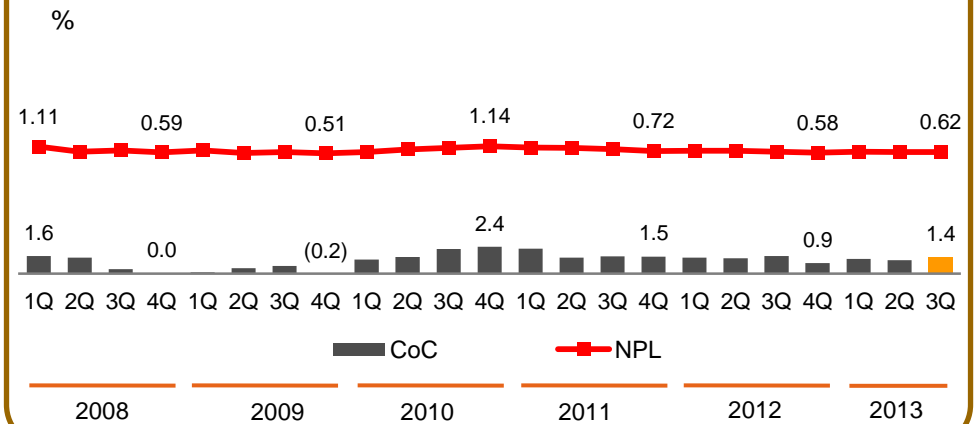
IDR bio



## NIM vs Inflation & BI Rate



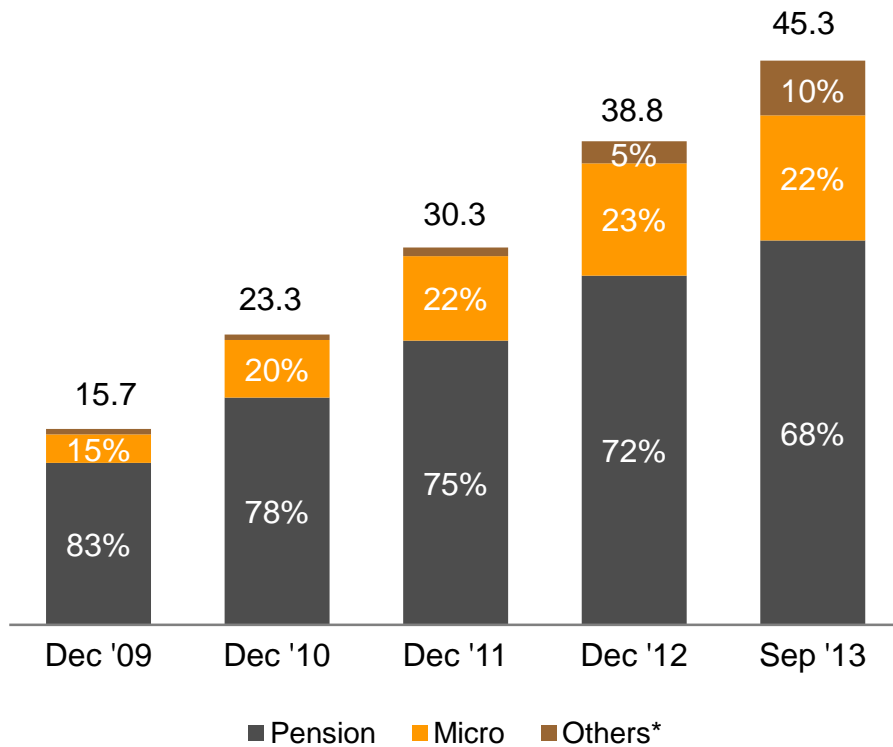
## NPL & Cost of Credit



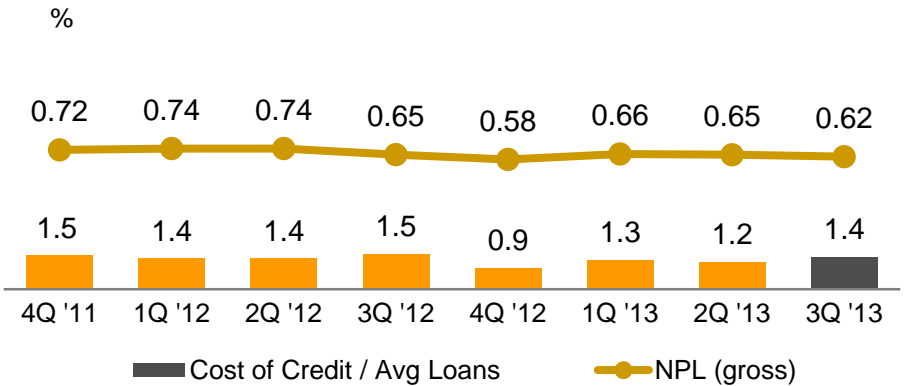
# Loans Composition & Portfolio Quality

## LOANS COMPOSITION

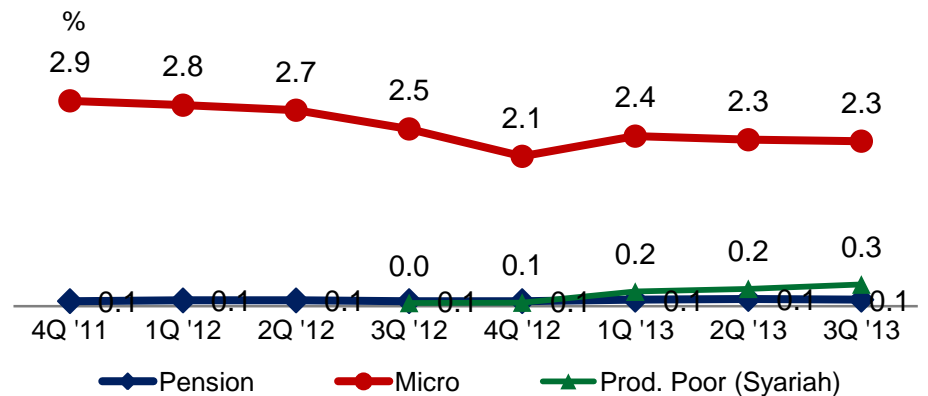
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## NPL & COST OF CREDIT



## NPL BY BUSINESS

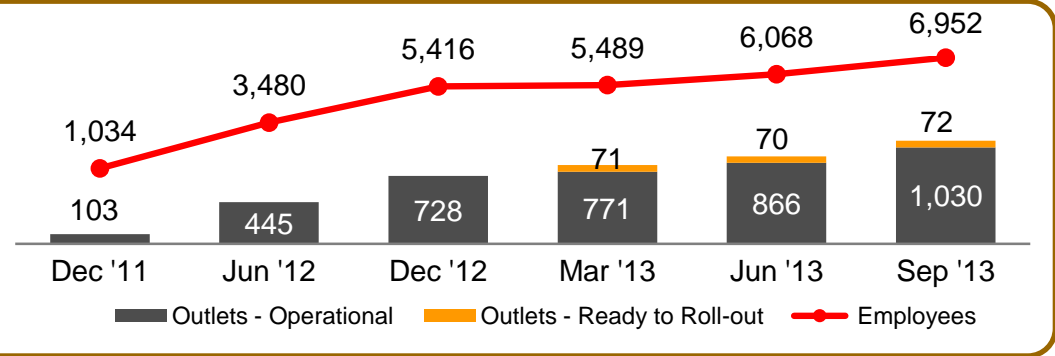


\* including syariah financing, joint financing, money market and staff loans

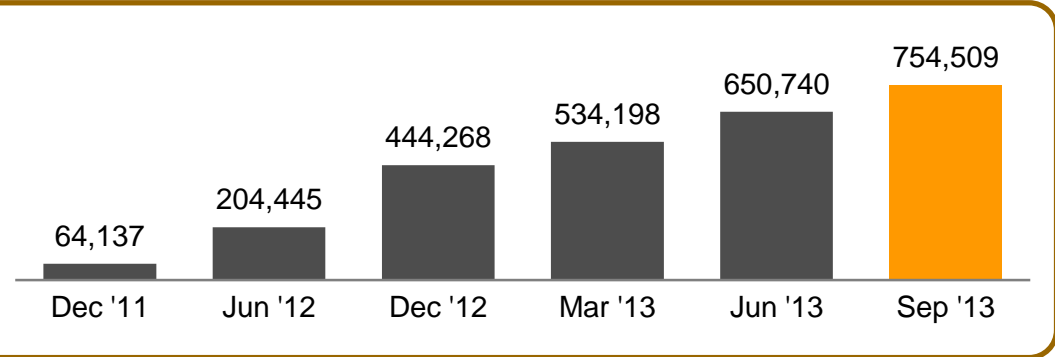


# Productive Poor

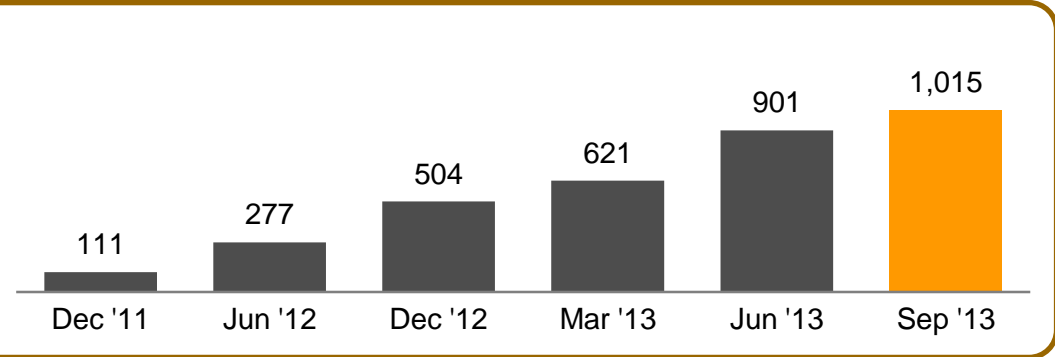
Outlets & Employees



Customers

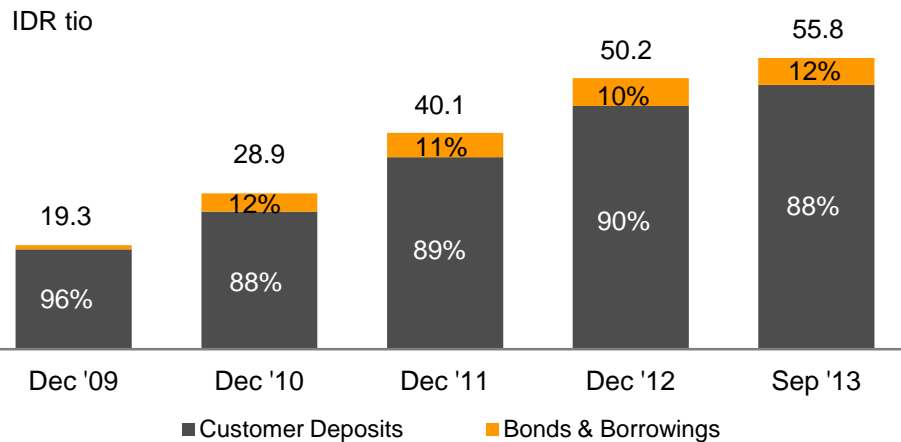


Loans (IDR bio)

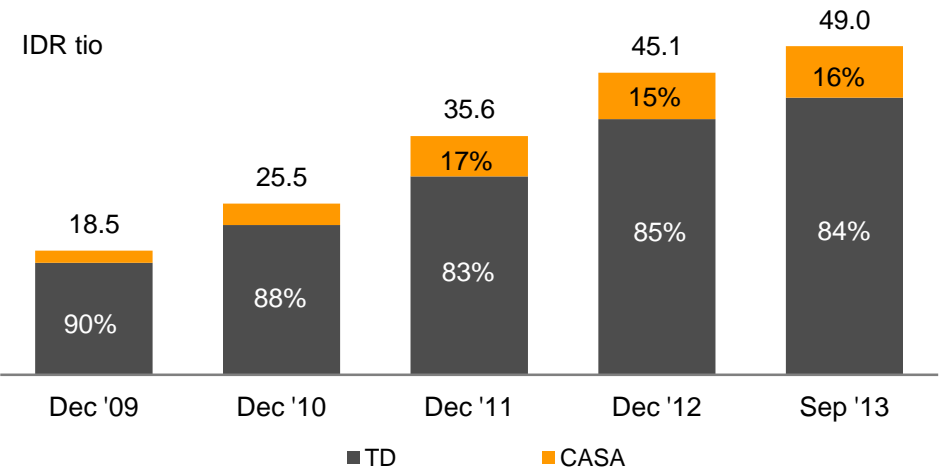


# Funding Composition & Liquidity Reserves

## FUNDING COMPOSITION

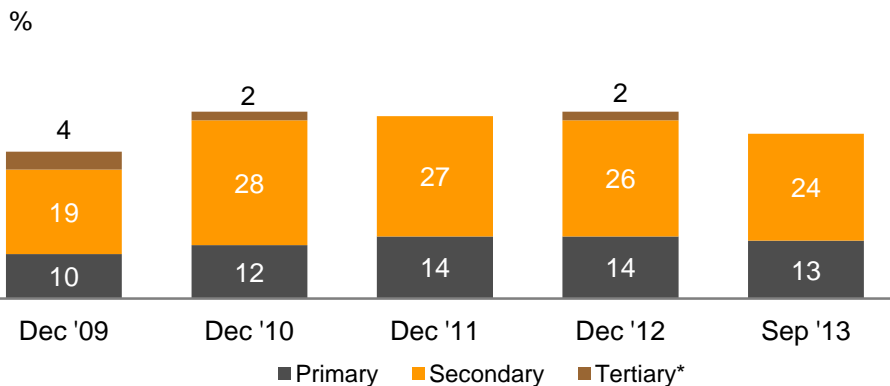


## CUSTOMER DEPOSIT COMPOSITION



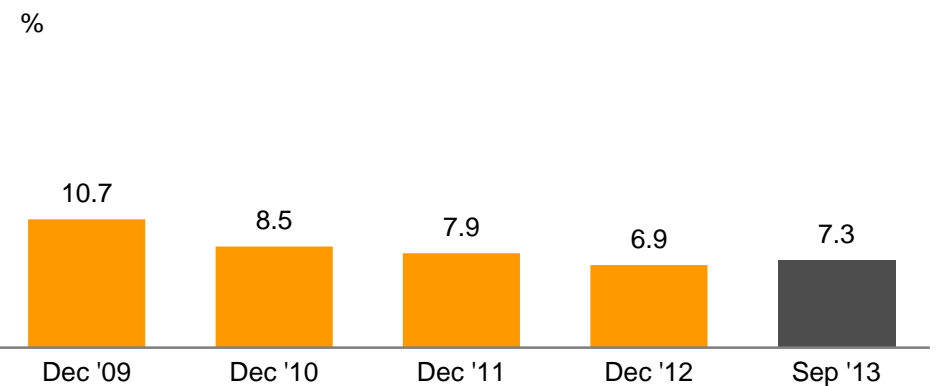
## LIQUID ASSETS RATIO

(Against Total Customer Deposits)



\* Revolving Standby Loan IFC

## COST OF FUND\*



\* Customer deposits only



	9M 2012	9M 2013	Growth
<b>Beneficiaries</b> 	832,986	1,040,815	25%
<b>Activities</b> 	35,105	59,273	69%



- ◆ Secured approval for IDR 4 tier of Shelf Registry Bond II Program effective for 2 years; Phase I Bond worth IDR 800 billion had been issued in Jul '13
- ◆ Secured IDR standby facilities from IFC/SMBC worth equivalent to USD 200 million in Oct '13
- ◆ Processing additional equivalent of USD 200 – 300 million in IDR standby facilities from IFC/SMBC

**THANK YOU**