



# FY 2018 Results Update



## Financial scorecard

## Social impact scorecard

## Awards



# Financial scorecard – maintain strong performance

## Balance sheet, IDR billion

|                      | Dec'17 | Jun'18 | Dec'18 | ΔYoY  |
|----------------------|--------|--------|--------|-------|
| Cash & Liquid asset  | 2,738  | 3,488  | 4,404  | 60.9% |
| Financing (gross)    | 6,053  | 6,873  | 7,277  | 20.2% |
| Allowance for losses | (158)  | (181)  | (216)  | 37.0% |
| Deposits / funding   | 6,546  | 7,021  | 7,612  | 16.3% |
| Total Liabilities    | 6,902  | 7,238  | 8,042  | 16.5% |
| Equity               | 2,255  | 3,444  | 3,997  | 77.3% |
| Total Assets         | 9,157  | 10,727 | 12,039 | 31.5% |

## Income statement, IDR billion

|                     | FY'17 | 1H'18 | 3Q'18 | 4Q'18 | FY'18 | ΔYoY  |
|---------------------|-------|-------|-------|-------|-------|-------|
| Margin income       | 2,905 | 1,623 | 884   | 940   | 3,447 | 18.7% |
| Margin expense      | 346   | 171   | 92    | 105   | 368   | 6.4%  |
| Operating income    | 2,567 | 1,458 | 797   | 837   | 3,093 | 20.5% |
| Operating expense   | 1,442 | 729   | 395   | 401   | 1,525 | 5.8%  |
| Loan loss provision | 216   | 125   | 66    | 75    | 266   | 23.1% |
| Profit After Tax    | 670   | 449   | 250   | 267   | 965   | 44.0% |

## Key ratios (%)

| Cost to Income |       |       |       |       | RoA  |       |       |       |       | RoE  |       |       |       |       | CAR  |       |       |       |       |
|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|------|-------|-------|-------|-------|------|-------|-------|-------|-------|
| FY17           | 1H'18 | 3Q'18 | 4Q'18 | FY 18 | FY17 | 1H'18 | 3Q'18 | 4Q'18 | FY 18 | FY17 | 1H'18 | 3Q'18 | 4Q'18 | FY 18 | FY17 | 1H'18 | 3Q'18 | 4Q'18 | FY 18 |
| 56             | 50    | 50    | 48    | 49    | 11.2 | 12.5  | 12.2  | 12.3  | 12.4  | 36.5 | 33.9  | 28.6  | 28.6  | 30.8  | 28.9 | 36.9  | 39.7  | 40.9  | 40.9  |

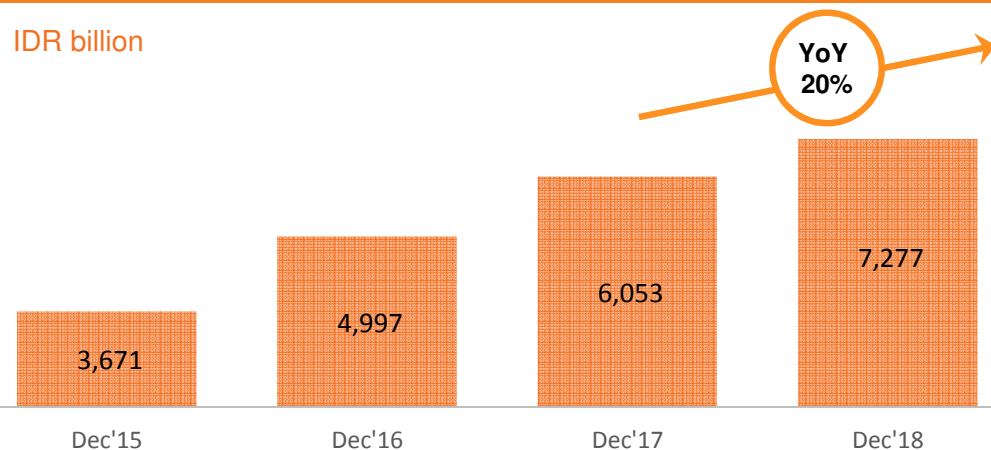
| NPF Gross/Net |      |       |       |       | CoC  |      |       |       |       | Loss provision coverage |      |       |       |       |
|---------------|------|-------|-------|-------|------|------|-------|-------|-------|-------------------------|------|-------|-------|-------|
| FY17          | 1H18 | 3Q'18 | 4Q'18 | FY'18 | FY17 | 1H18 | 3Q'18 | 4Q'18 | FY 18 | FY17                    | 1H18 | 3Q'18 | 4Q'18 | FY 18 |
| 1.67          | 1.65 | 1.56  | 1.39  | 1.39  | 3.9  | 4.0  | 3.8   | 4.2   | 4.0   | 156                     | 159  | 182   | 214   | 214   |
| 0.05          | 0.01 | 0.03  | 0.02  | 0.02  |      |      |       |       |       |                         |      |       |       |       |

\* loss provision coverage 3Q'18 and 4Q'18 excl. recent disasters (Sunda Strait & Lombok) are 156% & 166% respectively

# Financing & Customer deposits growth

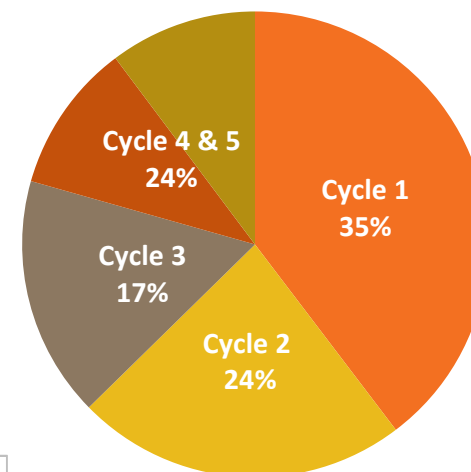
## Financing

IDR billion



Industry Oct'18 YoY: 14.0%

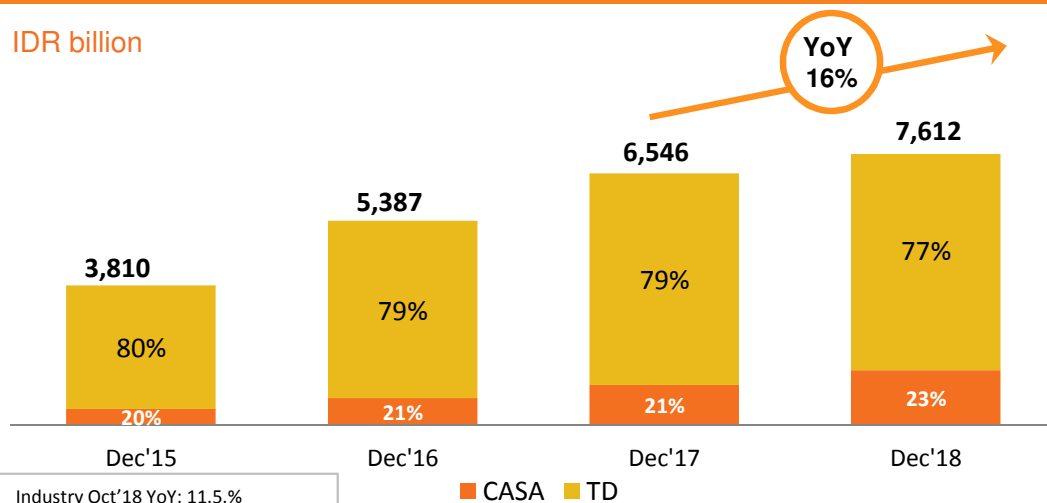
## Customers by Cycle (Dec'18)



Number of Customers: ~ 3.4 mio

## Customer deposits

IDR billion

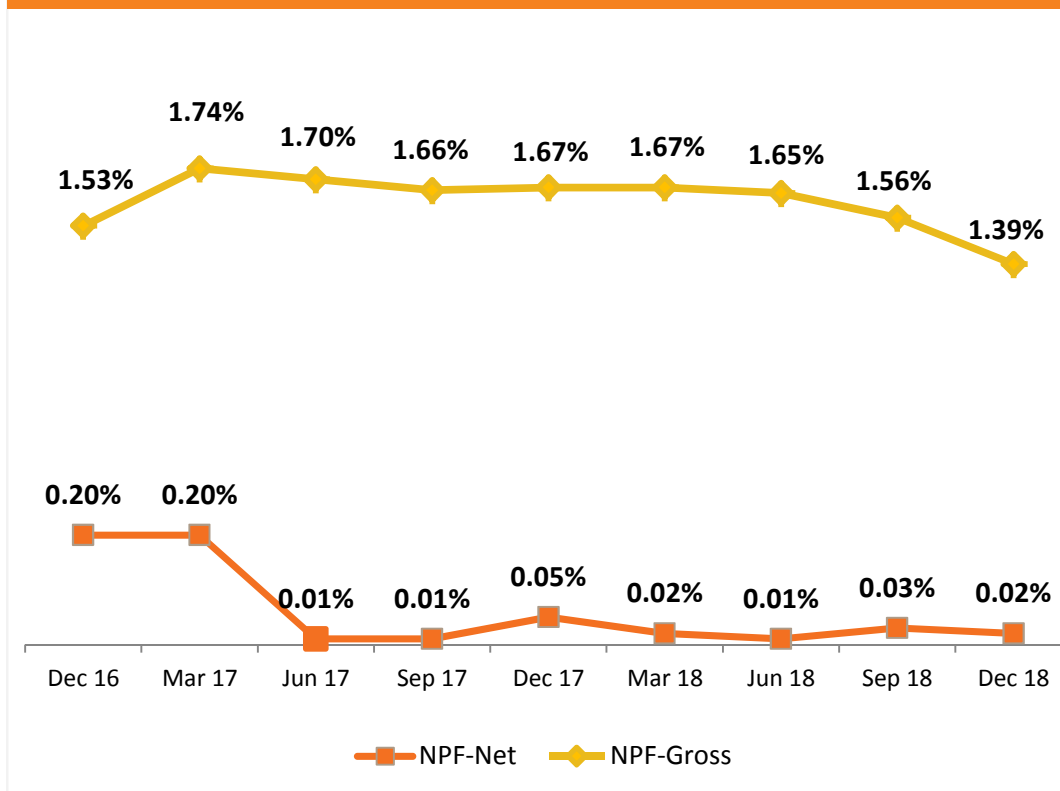


Industry Oct'18 YoY: 11.5%

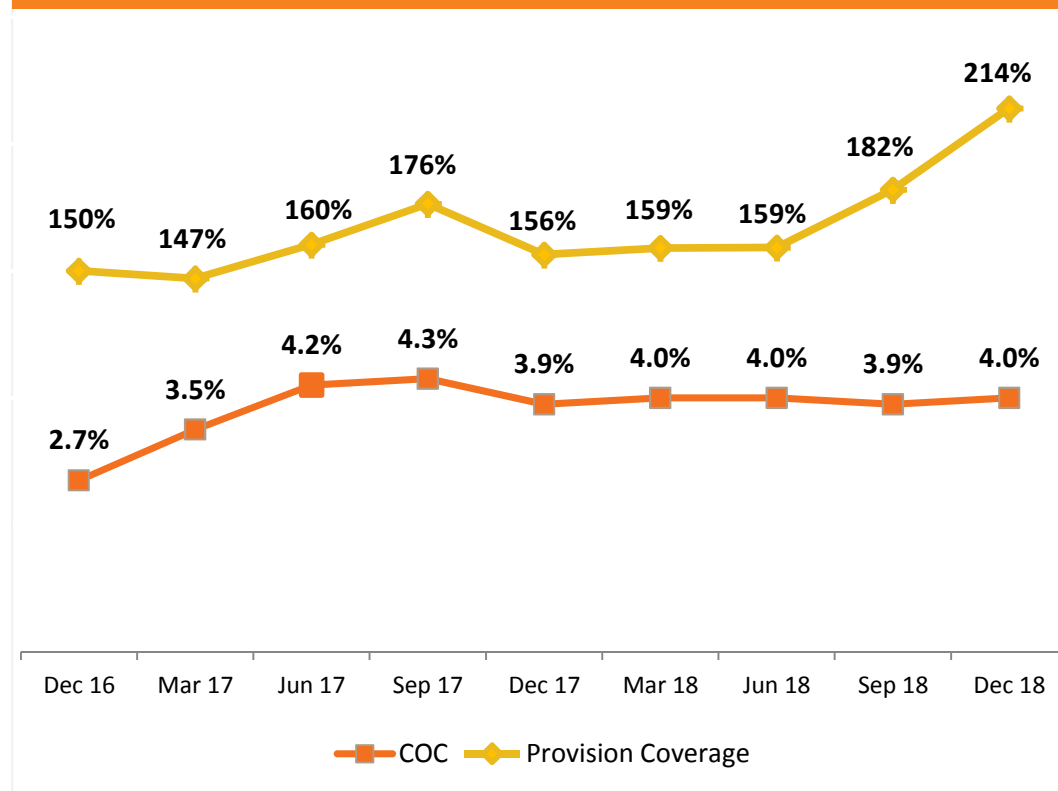
- YoY total Outstanding Financing grew by 20% to Rp. 7,277 billion - higher than average Syariah industry at 14.0 % as per Oct'18.
- YoY total Customer Deposits grew by 16% to Rp. 7,612 billion - higher than average Syariah industry at 11.5 % as per Oct'18.

# Improving portfolio quality

## Non Performing Financing



## Cost of Credit & Provision Coverage



\* loss provision coverage 3Q'18 and 4Q'18 excl. recent disasters (Sunda Strait & Lombok) are 156% & 166% respectively



Financial scorecard

**Social impact scorecard**

Awards



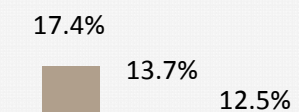
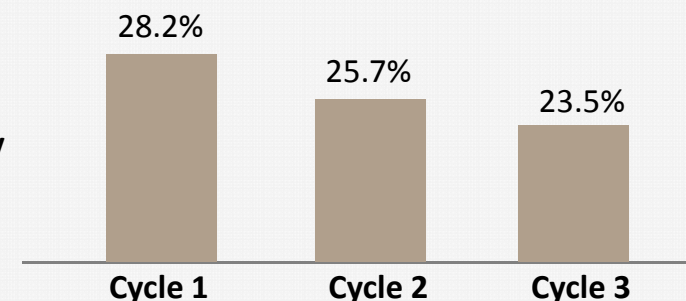
# Social impact scorecard (Dec'18)

Simple Poverty Scorecard for Indonesia

| Entity  | Name   | ID     | Date (DD/MM/YY) |
|---|--|--------|-----------------|
| Participant:  |  |        | Date joined:    |
| Field agent:  |  |        | Date scored:    |
| Service point:  |  |        | Household size: |
| Indicator   | Response   | Points | Score           |
| 1. How many household members are there?  | A. Six or more   | 0      |                 |
|   | B. Five  | 5      |                 |
|   | C. Four  | 11     |                 |
|   | D. Three   | 18     |                 |
|   | E. Two   | 24     |                 |
|   | F. One   | 37     |                 |
| 2. Do all household members ages 6 to 18 go to school?                                      | A. No members ages 6 to 18                                     | 0      |                 |
|   | B. No  | 0      |                 |
|   | C. Yes   | 2      |                 |
| 3. What is the highest level of education that the female head/spouse has completed?        | A. None  | 0      |                 |
|   | B. Grade school (incl. disabled, Islamic, or non-formal)       | 3      |                 |
|   | C. Junior-high school (incl. disabled, Islamic, or non-formal) | 4      |                 |
|   | D. No female head/spouse                                       | 4      |                 |
|   | E. Vocational school (high-school level)                       | 4      |                 |
|   | F. High school (incl. disabled, Islamic, or non-formal)        | 6      |                 |
|   | G. Diploma (one-year or higher), or higher                     | 18     |                 |
| 4. What was the employment status of the male head/spouse in the past week in his main job? | A. No male head/spouse   | 0      |                 |
|   | B. Not working, or unpaid worker                               | 0      |                 |
|   | C. Self-employed   | 1      |                 |
|   | D. Business owner with only temporary or unpaid workers        | 3      |                 |
|   | E. Wage or salary employee                                     | 3      |                 |
|   | F. Business owner with some permanent or paid workers          | 6      |                 |
| 5. What is the main material of the floor?  | A. Earth or bamboo   | 0      |                 |
|   | B. Others  | 5      |                 |
| 6. What type of toilet arrangement does the household have?                                 | A. None, or latrine  | 0      |                 |
|   | B. Non-flush to a septic tank                                  | 1      |                 |
|   | C. Flush   | 4      |                 |
| 7. What is the main cooking fuel?   | A. Firewood, charcoal, or coal                                 | 0      |                 |
|   | B. Gas/LPG, kerosene, electricity, others, or does not cook    | 5      |                 |
| 8. Does the household have a gas cylinder of 12kg or more?                                  | A. No  | 0      |                 |
|   | B. Yes   | 6      |                 |
| 9. Does the household have a refrigerator or freezer?                                       | A. No  | 0      |                 |
|   | B. Yes   | 8      |                 |
| 10. Does the household have a motorcycle, scooter, or motorized boat?                       | A. No  | 0      |                 |
|   | B. Yes   | 9      |                 |
| Microfinance Risk Management, L.L.C., microfinance.com                                      |  | Score: |                 |



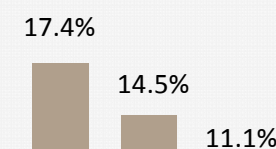
Probability of falling back to "below the poverty line" (\$3.1/day)



Cycle 1 Cycle 2 Cycle 3  
% No, they don't

#2

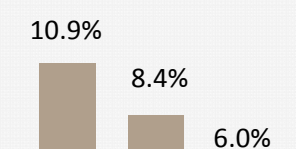
Do all household members aged 6-18 years go to school?



Cycle 1 Cycle 2 Cycle 3  
% None or latrine

#6

What type of toilet arrangement does the household have?



Cycle 1 Cycle 2 Cycle 3  
% Firewood, charcoal, or coal

#7

What is the main cooking fuel?

PPI (Poverty Probability Index) was built by IPA(Innovations for Poverty Action) to measure the progress out of poverty .  
[www.progressoutofpoverty.org/](http://www.progressoutofpoverty.org/)



Financial scorecard

Social impact scorecard

**Awards**



# Awards and Rating 'AA' (Fitch) in 2018



## Awards from International Institutions: :

- Global Islamic Finance Award (GIFA),
- Islamic Retail Banking Award,
- Global Islamic Finance Industry

## Awards from Local Institutions :

- Bank Indonesia
- Karim Consulting Indonesia
- Business News Indonesia
- Infobank
- Investor
- Tempo Indonesia
- Economic
- Warta Ekonomi



**AA (idn) with Rating Watch Positive** based on Fitch per 19 Dec 2018

A photograph of six children of various ethnicities standing in a row against a weathered green wooden wall. From left to right: a boy in a red and black striped shirt, a girl in a blue patterned shirt, a boy in a white and blue striped shirt, a boy in a grey and black striped shirt, a girl in a purple sleeveless dress, and a girl in a red hijab and red patterned dress. They are all smiling and looking towards the camera. The ground is covered in small stones.

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