

Strong CASA growth, ample liquidity reserve

(Rp billion)	Mar-19	Dec-19	Mar-20	ΔQoQ	ΔYoY
Total Assets	830,550	918,989	972,930	5.9%	17.1%
Secondary Reserves	108,598	118,684	128,435	8.2%	18.3%
Gov't Bonds (> 1 year) & Other Marketable Securities	79,890	85,310	129,936	52.3%	62.6%
Loans	544,892	603,743	612,164	1.4%	12.3%
Third Party Funds	634,656	704,791	741,023	5.1%	16.8%
CASA	484,840	532,013	568,526	6.9%	17.3%
Current Accounts	165,326	185,722	202,204	8.9%	22.3%
Savings Accounts	319,514	346,291	366,322	5.8%	14.6%
Time Deposits	149,816	172,778	172,497	-0.2%	15.1%
Equity	158,837	174,143	171,711	-1.4%	8.1%

Resilient operating income

(Rp billion)	1Q19	2Q19	3Q19	4Q19	1Q20	ΔQoQ	ΔYoY
Operating Income	16,690	17,552	18,196	19,185	19,581	2.1%	17.3%
Net Interest Income	11,989	12,642	12,800	13,393	13,682	2.2%	14.1%
Non Interest Income	4,701	4,910	5,396	5,792	5,899	1.8%	25.5%
Fees and Commissions	3,226	3,269	3,518	3,597	3,462	-3.8%	7.3%
Trading Income	681	691	829	908	1,482	63.2%	117.6%
Others	794	950	1,049	1,287	955	-25.8%	20.3%
Operating Expenses	(8,084)	(7,565)	(6,958)	(8,136)	(9,474)	16.4%	17.2%
Personnel Expenses	(4,596)	(3,309)	(2,331)	(2,672)	(5,624)	110.5%	22.4%
General & Administrative Expenses	(3,488)	(4,256)	(4,627)	(5,464)	(3,850)	-29.5%	10.4%
PPOP (Pre Provision Operating Profit)	8,606	9,987	11,238	11,049	10,107	-8.5%	17.4%
Provision	(982)	(1,465)	(1,050)	(1,094)	(2,179)	99.2%	121.9%
Net Profit	6,062	6,800	8,059	7,644	6,581	-13.9%	8.6%
EPS – year to date (Rp)	246	522	849	1,159	267	na	8.6%

Key Ratios

Bank Only	Mar-19	Dec-19	Mar-20	ΔYTD	ΔYoY
NIM	6.2%	6.2%	6.1%	-10bp	-10bp
COC	0.6%	0.8%	1.1%	30bp	50bp
Risk Adjusted NIM	5.6%	5.4%	5.0%	-40bp	-60bp
CIR	50.0%	43.7%	51.8%	810bp	180bp
BOPO	65.2%	59.1%	77.1%	1,800bp	1,190bp
ROA	3.5%	4.0%	3.2%	-80bp	-30bp
ROE	15.4%	18.0%	15.6%	-240bp	20bp
CAR	24.5%	23.8%	22.5% ^{a)}	-130bp	-200bp
LDR	81.0%	80.5%	77.6%	-290bp	-340bp
RIM	81.9%	81.6%	78.7%	-290bp	-320bp
NSFR	157.9%	157.7%	160.8%	310bp	290bp
LCR	275.7%	276.3%	290.2%	1,390bp	1,450bp
NPL - gross	1.5%	1.3%	1.6%	30bp	10bp
NPL - net	0.5%	0.5%	0.6%	10bp	10bp
Loan at Risk	4.2%	3.8%	4.7%	90bp	50bp
Provision / NPL	171.4%	189.2%	229.8%	4,060bp	5,840bp
Provision / Loan at Risk	60.1%	65.9%	78.8%	1,290bp	1,870bp

a) Decline in CAR was due to PSAK 71 implementation and the increase in Credit RWA