



# 1H 2023 Results Update

July 2023

# Content

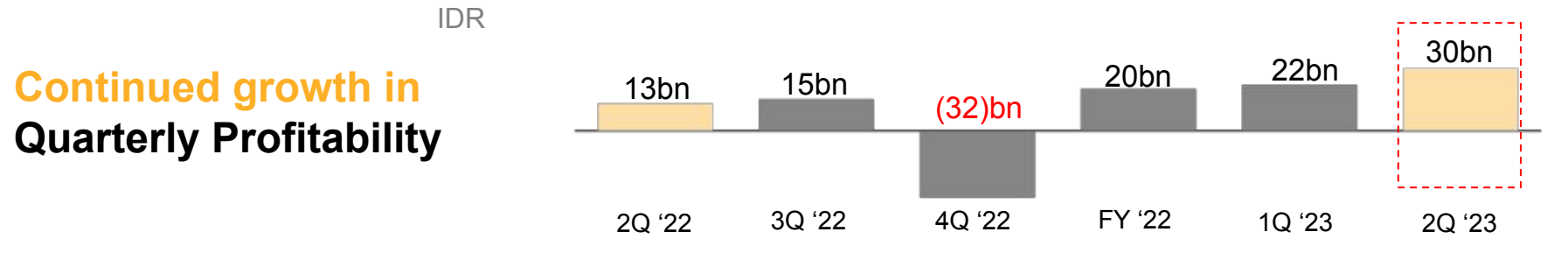
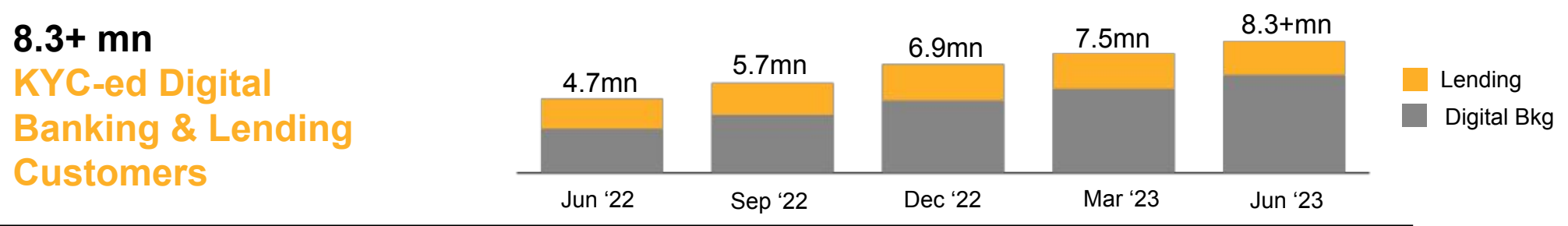
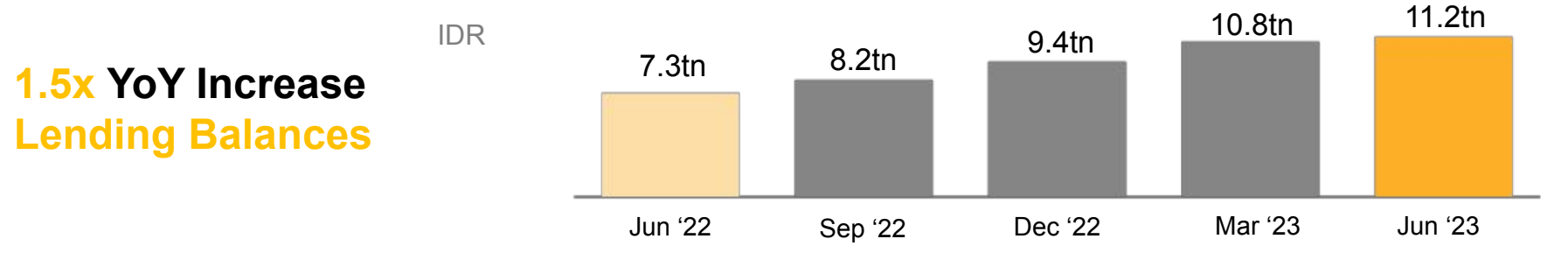
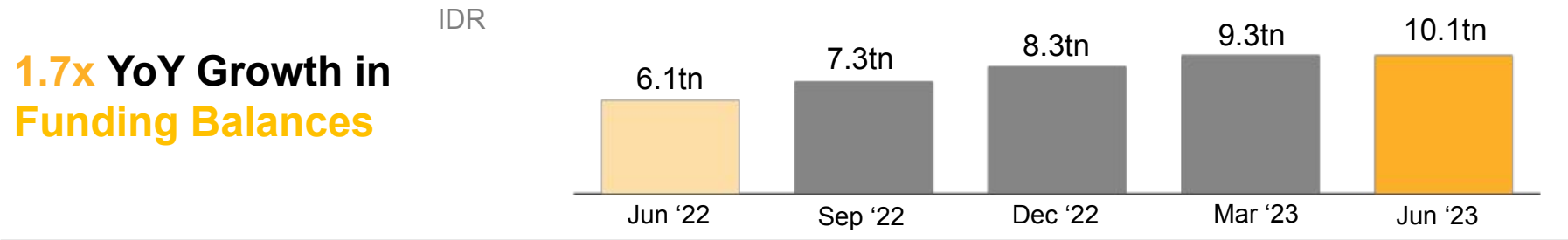
**1H 2023 Results**

**Update**



# 1H23 performance highlights

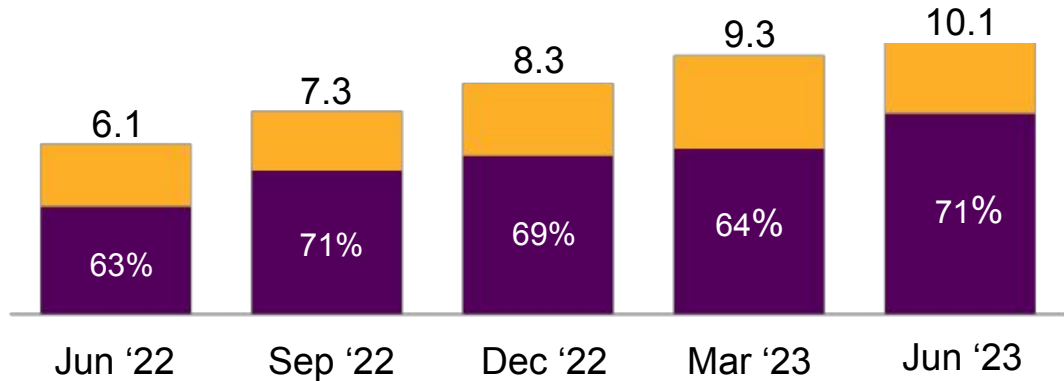
Maintain growth momentum in customers, funding & lending balances



# Maintain strong and sustainable growth momentum

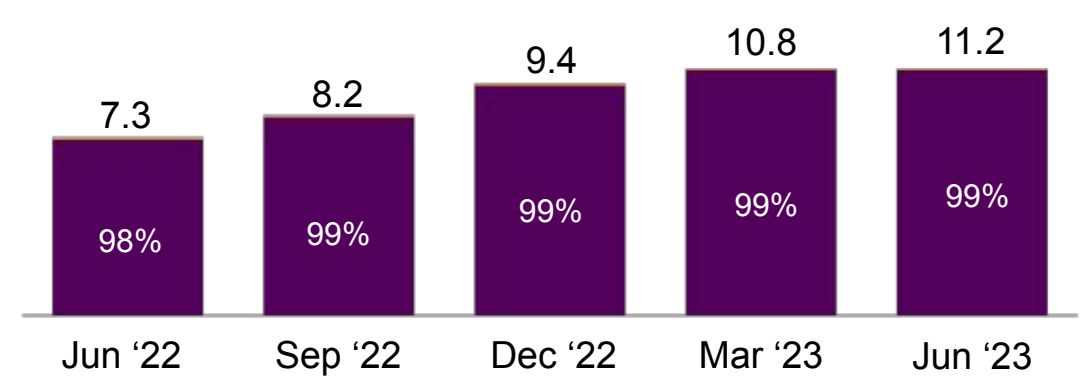
## CASA ratio continues to be strong

Customer Deposits, IDR tn



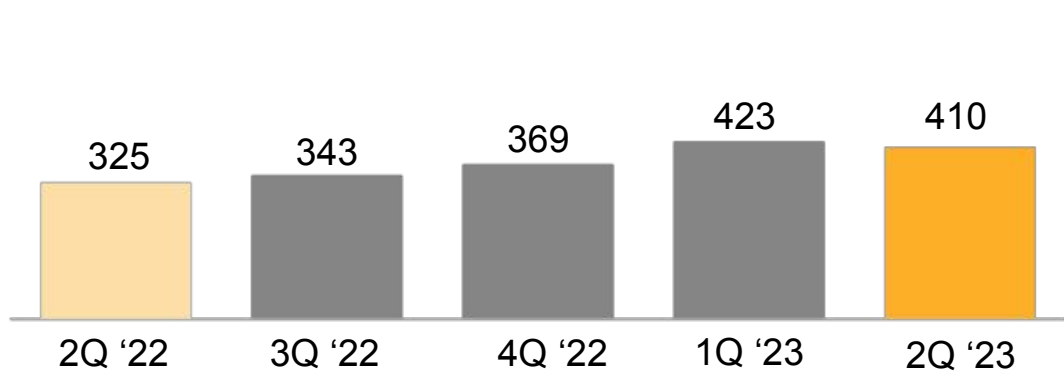
## Expansion in lending balances

Loan Balances, IDR tn



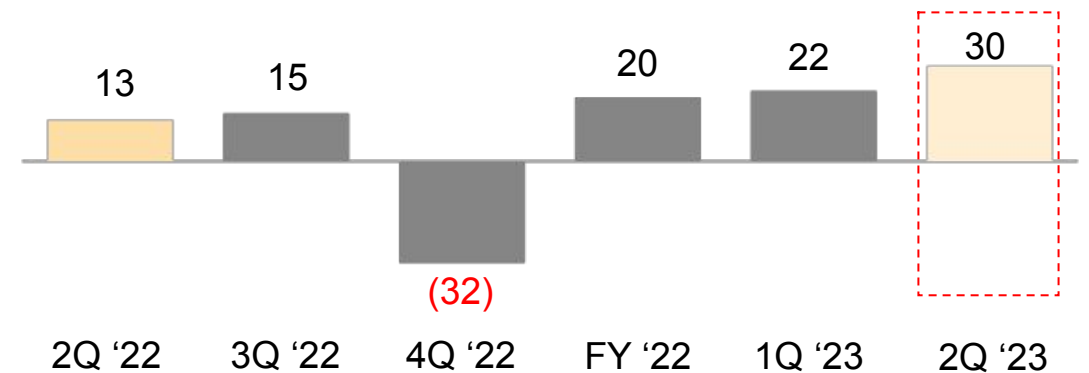
## Healthy NII despite higher CoF

Net Interest Income, IDR bn



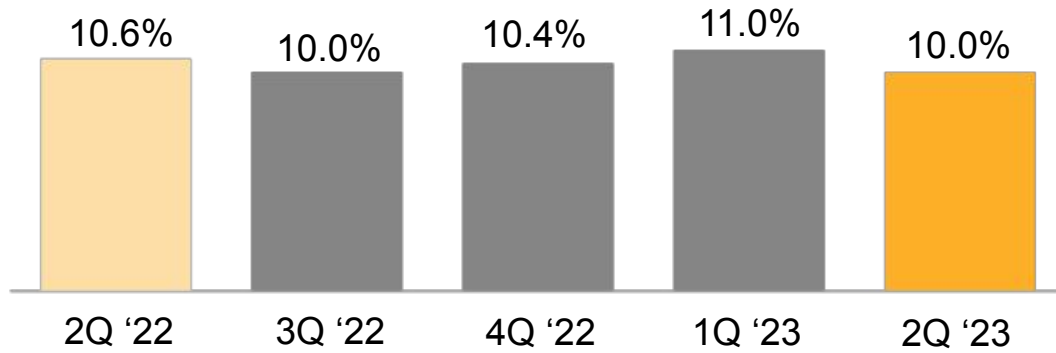
## Continued growth in quarterly profitability

Net Profit Before Tax, IDR bn

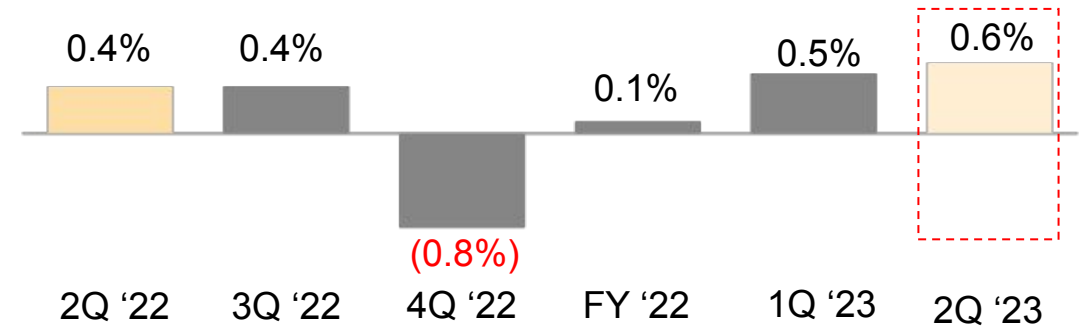


# Key ratios maintained at a healthy level

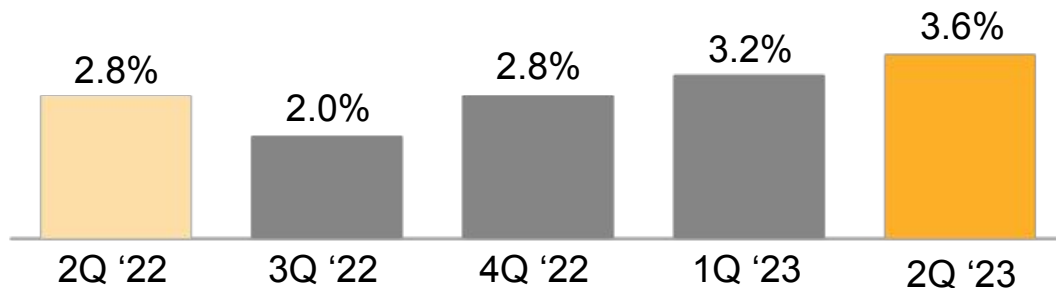
## Net Interest Margin



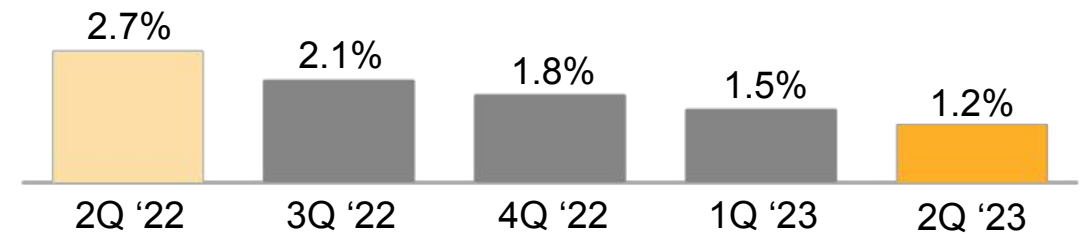
## Return on Assets



## Cost of Funds (End of Period)



## Non-Performing Loans



# Balance sheet

<b>IDR billion</b>	<b>Jun '22</b>	<b>Sep '22</b>	<b>Dec '22</b>	<b>Mar '23</b>	<b>Jun '23</b>	<b>YoY</b>
Cash & BI	375	861	729	820	1,105	
Placement & SBI	5,918	5,680	5,546	4,929	5,058	
Loans & Syariah Financing	7,257	8,156	9,428	10,843	11,182	54%
• Partnership & Ecosystem Lending	4,570	5,617	6,759	8,183	9,101	
• Financial Institutions	300	200	400	750	535	
• Legacy Ex-Artos	91	74	67	56	46	
• Syariah Financing	2,296	2,265	2,203	1,854	1,500	
Allowance for Losses	(213)	(214)	(271)	(312)	(327)	
Customer Deposits	6,100	7,285	8,274	9,281	10,093	65%
• CASA	3,872	5,141	5,673	5,921	7,205	
• TD	2,228	2,144	2,602	3,359	2,889	
Equity	8,277	8,289	8,264	8,281	8,310*	
Total Assets	14,612	15,823	16,965	18,022	18,865	29%

\*including additional Equity from Stock Option

# Income statement

<u>IDR billion</u>	<u>1H '22</u>	<u>FY '22</u>	<u>1Q '23</u>	<u>2Q '23</u>	<u>1H '23</u>	<u>YoY</u>
Net Interest Income	641	1,353	423	410	832	30%
Fee Income	18	78	29	64	92	
Operating Income	659	1,431	451	473	925	40%
Operating Expense	(456)	(1,026)	(303)	(315)	(618)	35%
<i>BAU</i>	(456)	(1,026)	(303)	(310)	(613)	34%
<i>ESOP Cost</i>	-	-	-	(5)	(5)	
Net Operating Income/(Expense)	203	405	148	158	307	51%
Cost of Credit	(168)	(393)	(133)	(129)	(262)	
Non Op Income/(Expense)	2	8	7	(0)	7	
PBT - Reported	37	20	22	30	52	39%
PBT - Normalized*	37	20	22	34	57	
Deferred Tax Income/(Expense)	(8)	(5)	(5)	(7)	(11)	
NPAT - Reported	29	16	18	23	41	40%

\*excluding ESOP Cost

# Ratios

%	1H '22	FY '22	1Q '23	2Q '23	1H '23
NIM	10.8	10.4	11.0	10.0	10.5
• Loans	16.8	15.2	13.8	12.2	13.0
• Treasury Assets	3.6	4.0	5.1	5.3	5.2
<i>Ratio of Loans to Earning Assets</i>	<i>54</i>	<i>57</i>	<i>67</i>	<i>67</i>	<i>67</i>
Cost of Fund (end of period)	2.8	2.8	3.2	3.6	3.6
Cost to Income	69	72	67	67	67
LDR	119	114	117	111	111
LAR	11.4	7.7	7.3	8.6	8.6
NPL	2.7	1.8	1.5	1.2	1.2
Cost of Credit/Avg. Loan	5.3	5.3	5.2	4.7	4.9
ROA	0.6	0.1	0.5	0.6	0.6
ROE	0.8	0.2	1.0	1.3	1.1
CAR	109.8	82.8	78.7	72.8	72.8

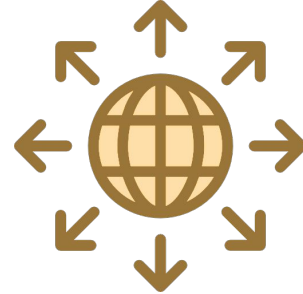
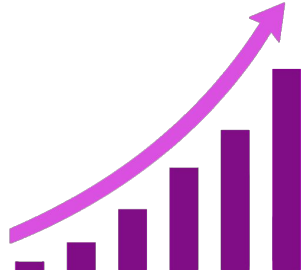
# Content

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# Q2 highlights on Jago's digital offering



## Scale

- Increasing traction on lending balance and customers acquired through GTF
- Integration with new partners for user acquisition
- Major technical improvements to support ongoing growth in users and activity

## Expand

- Exciting new joint product with GoPay in alpha
- Co-branded debit card with lending partner
- More SNAP certified APIs to simplify integration with partners

## Enhance

- Term deposit launched in Jago app
- Improved cybersecurity and fraud management

# GoTo Finance and Jago have started to test a joint proposition truly combining the best of e-money and digital banking



- Seamlessly upgrade GoPay e-money into GoPay backed by a Jago bank account
- Retain all GoPay features and benefits while adding the power of Jago



## GoPay convenience

*Seamless integration in GoTo ecosystem; broad range of online and offline payments*



## Jago benefits

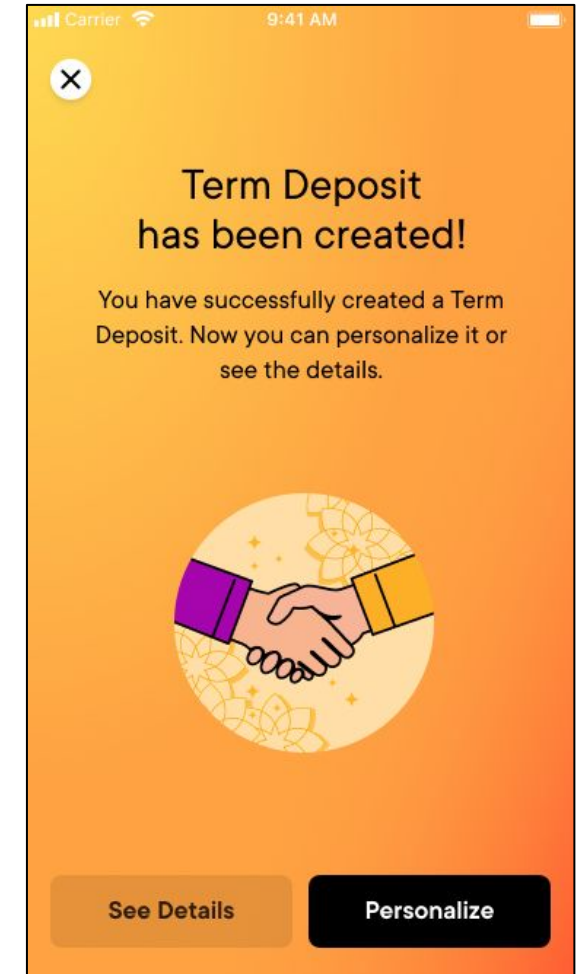
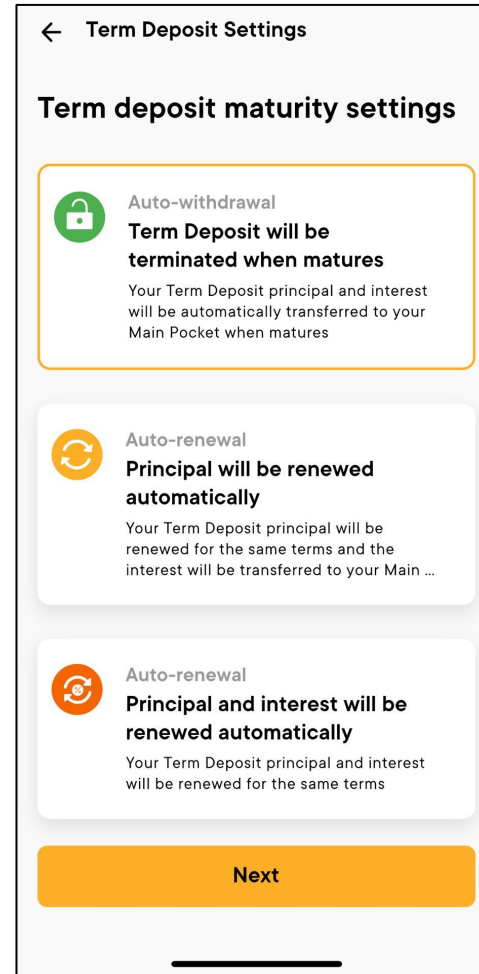
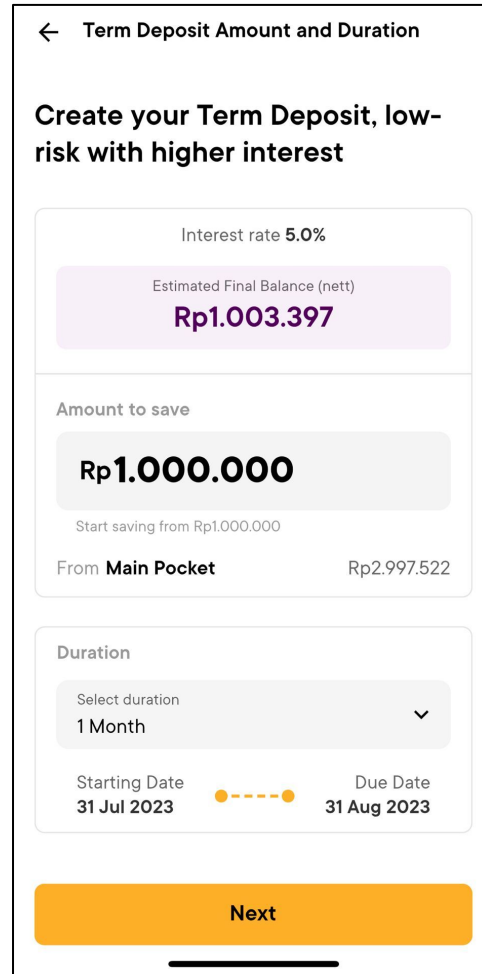
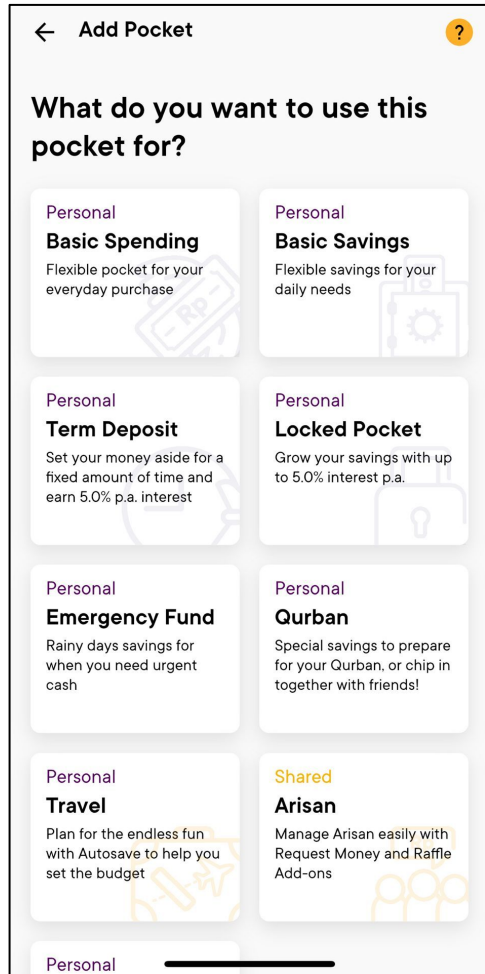
*Interest on balances; no limits on top-ups, payments & transfers*



## Security

*LPS (deposit insurance) and GoPay and Jago's money back guarantee*

# In addition to fully-flexible savings and locked pockets, we now have familiar term deposits available in the Jago app



>IDR 150B of funding achieved within weeks of soft launch

 **Jago**