



# 1H 2024 Results Update

July 2024

# Content

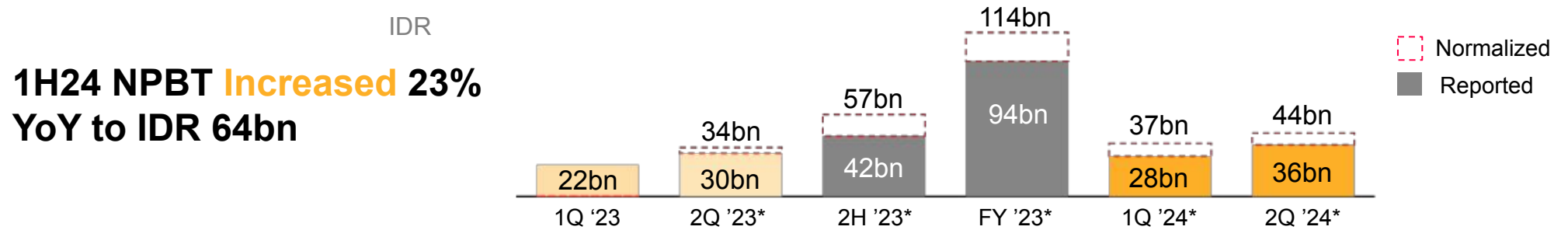
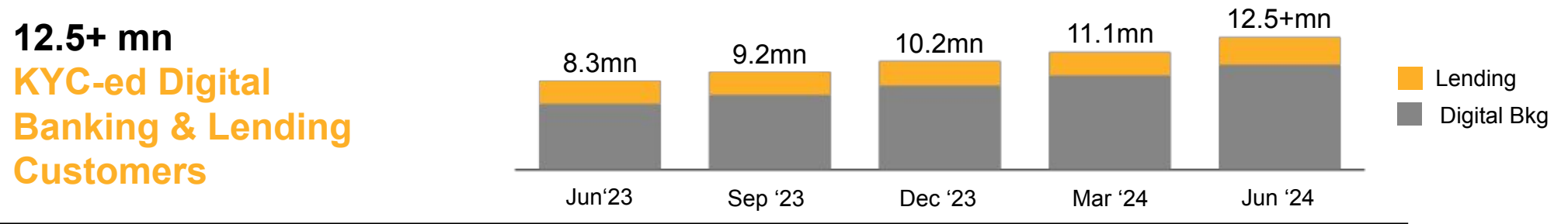
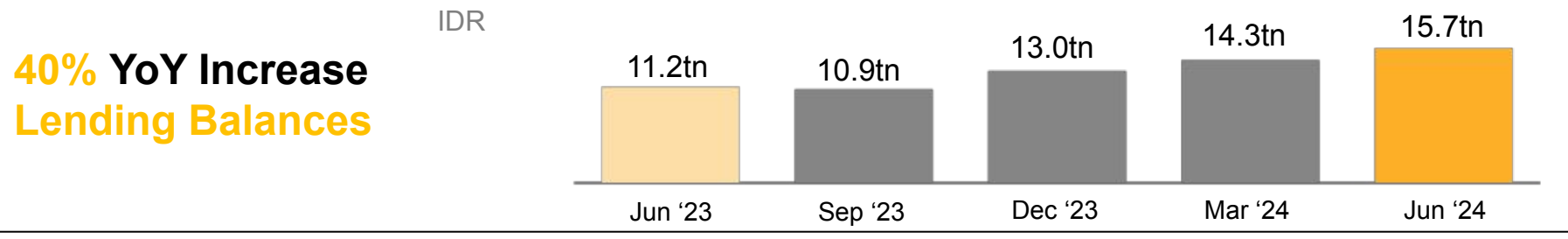
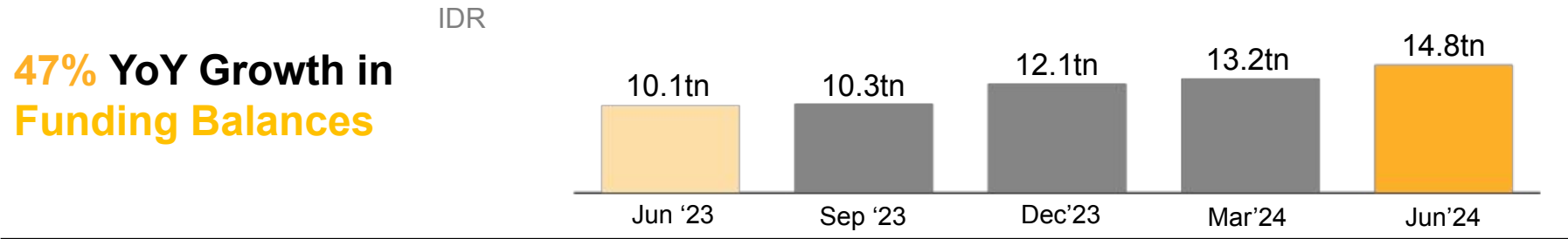
**1H 2024 Results**

**Update**



# 1H24 performance highlights

Maintain growth momentum in customers, funding & lending balances

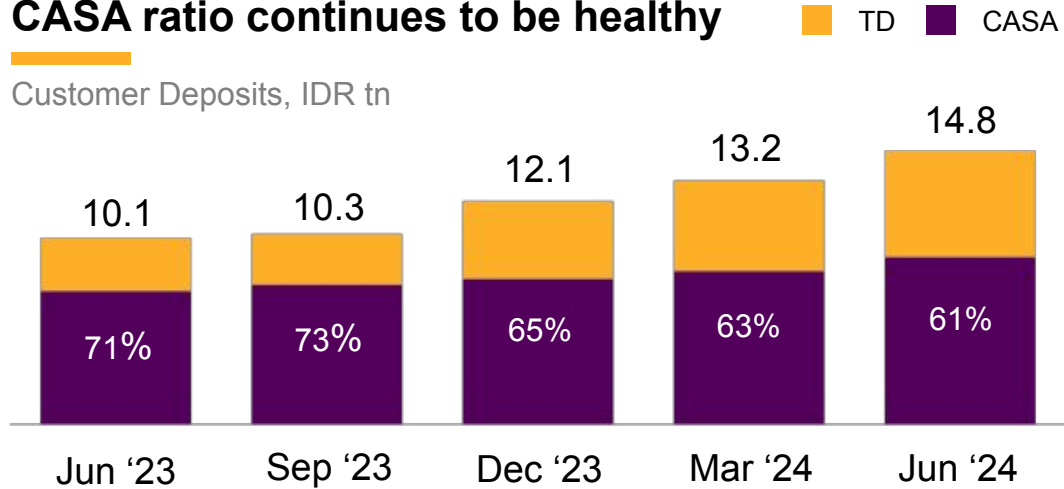


\*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

# Maintain strong and sustainable growth momentum

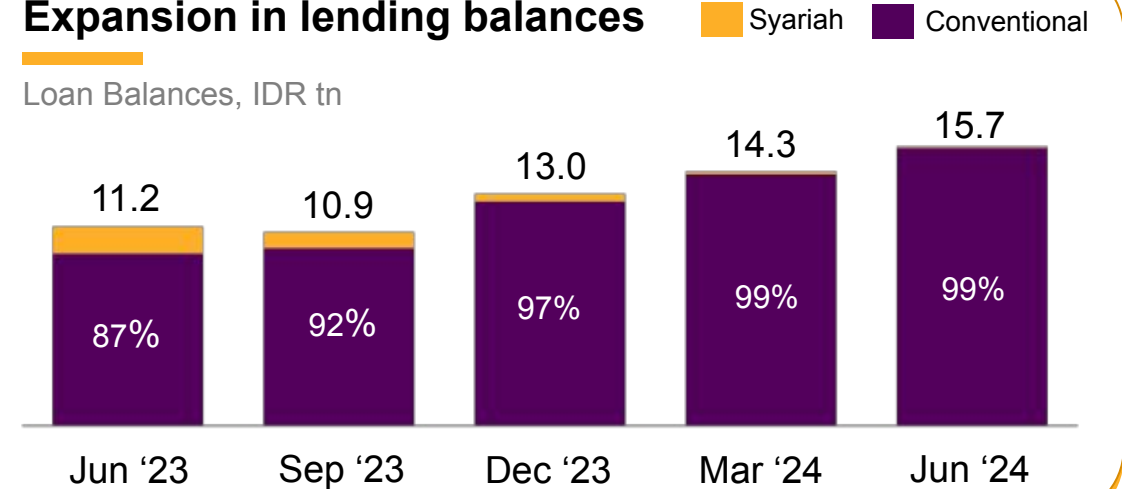
## CASA ratio continues to be healthy

Customer Deposits, IDR tn



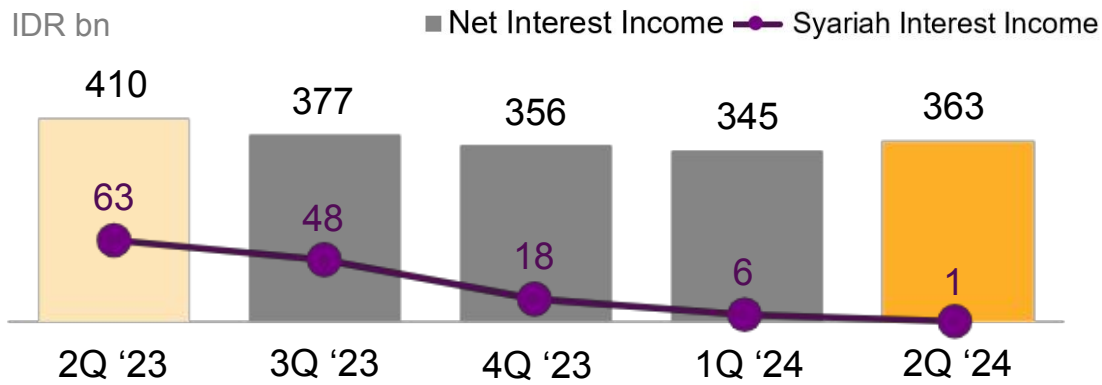
## Expansion in lending balances

Loan Balances, IDR tn



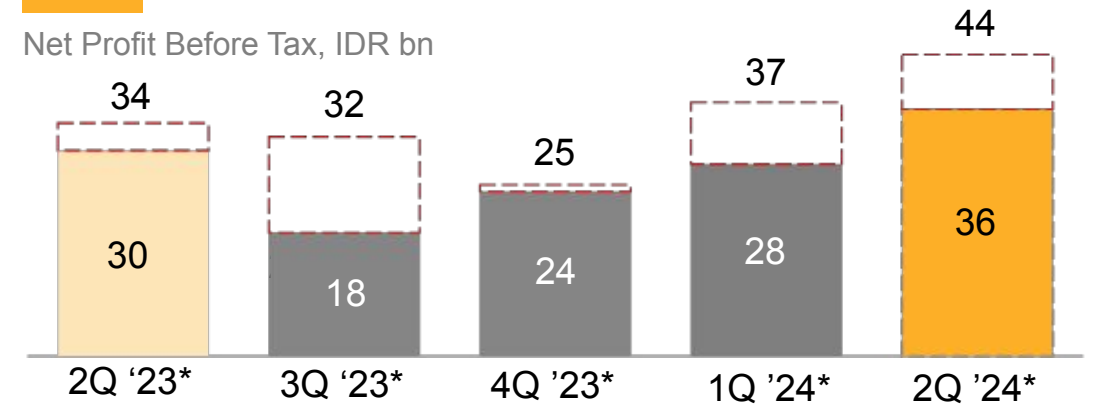
## Healthy NII despite Syariah Rundown

IDR bn



## Strong growth in quarterly profitability

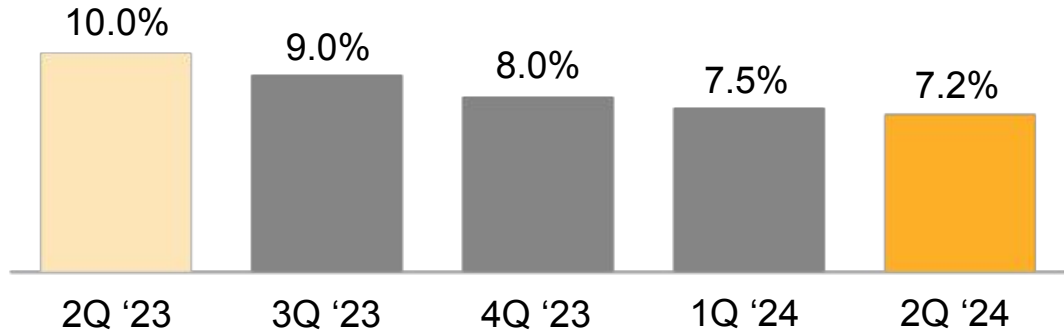
Net Profit Before Tax, IDR bn



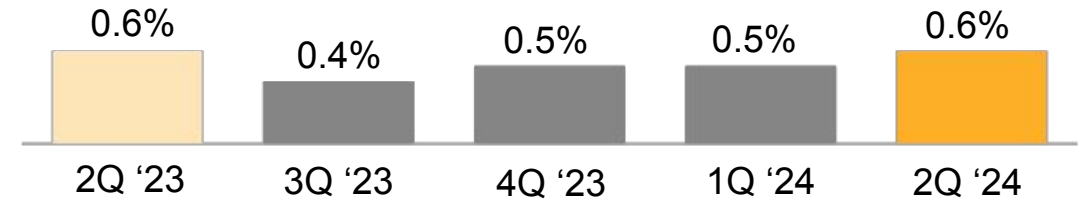
\* Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

# Key ratios maintained at a healthy level

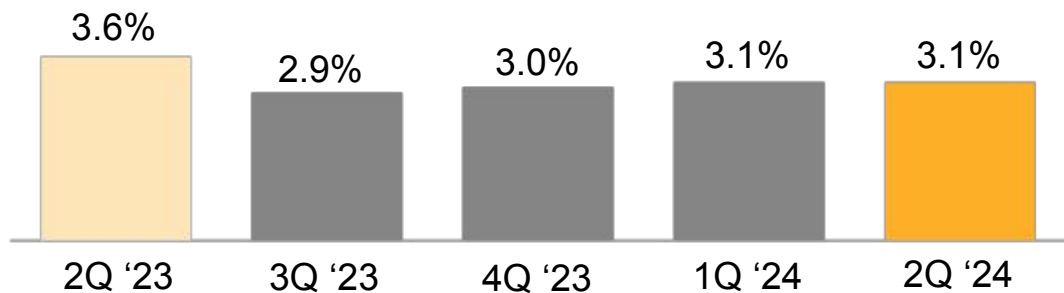
## Net Interest Margin



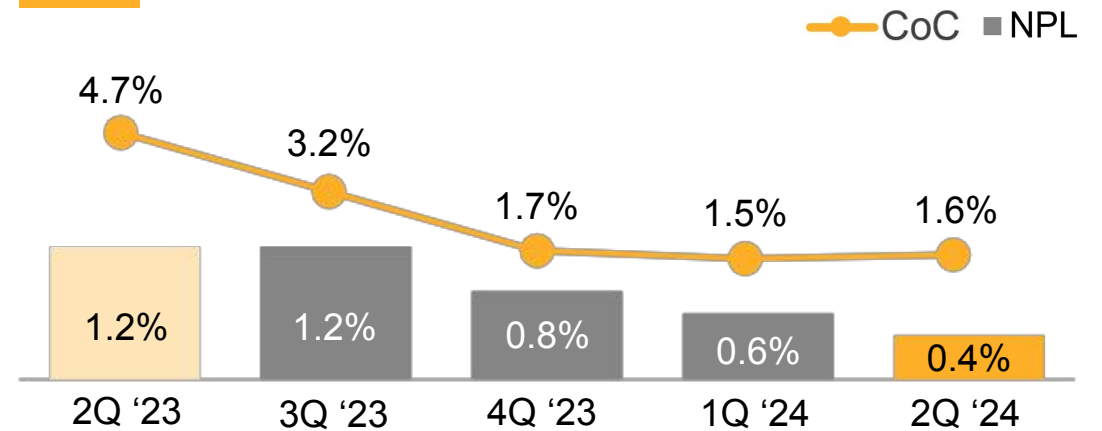
## Return on Assets



## Cost of Funds (End of Period)



## Non-Performing Loans & Cost of Credit



# Balance sheet

| <b>IDR billion</b>                   | <b>Jun '23</b> | <b>Sep '23</b> | <b>Dec '23</b> | <b>Mar '24</b> | <b>Jun '24</b> | <b>YoY</b> |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| Cash & BI                            | 1,105          | 1,026          | 1,188          | 1,336          | 1,464          |            |
| Placement & Securities               | 5,058          | 5,569          | 5,254          | 4,770          | 4,940          |            |
| <b>Loans &amp; Syariah Financing</b> | <b>11,182</b>  | <b>10,871</b>  | <b>13,020</b>  | <b>14,272</b>  | <b>15,671</b>  | <b>40%</b> |
| • Partnership & Ecosystem Lending    | 9,148          | 9,141          | 12,111         | 13,568         | 15,279         |            |
| • Financial Institutions             | 535            | 825            | 480            | 550            | 320            |            |
| • Syariah Financing                  | 1,500          | 905            | 429            | 154            | 73             |            |
| Allowance for Losses                 | (327)          | (296)          | (242)          | (185)          | (167)          |            |
| <b>Customer Deposits</b>             | <b>10,093</b>  | <b>10,305</b>  | <b>12,067</b>  | <b>13,196</b>  | <b>14,809</b>  | <b>47%</b> |
| • CASA                               | 7,205          | 7,544          | 7,880          | 8,275          | 9,060          |            |
| • TD                                 | 2,889          | 2,761          | 4,187          | 4,920          | 5,749          |            |
| <b>Equity</b>                        | <b>8,310</b>   | <b>8,334</b>   | <b>8,357</b>   | <b>8,387</b>   | <b>8,424</b>   |            |
| <b>Total Assets</b>                  | <b>18,865</b>  | <b>19,127</b>  | <b>21,296</b>  | <b>22,503</b>  | <b>24,249</b>  | <b>29%</b> |

# Income statement

| <u>IDR billion</u>             | <u>1H '23</u> | <u>FY '23</u> | <u>1Q '24</u> | <u>2Q '24</u> | <u>1H '24</u> | <u>YoY</u> |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|------------|
| Interest Income                | 984           | 1,875         | 442           | 469           | 912           | -7%        |
| <i>Treasury</i>                | 140           | 287           | 66            | 65            | 131           |            |
| <i>Conventional</i>            | 668           | 1,346         | 370           | 403           | 773           |            |
| <i>Syariah</i>                 | 176           | 242           | 6             | 1             | 8             |            |
| Interest Expense               | (152)         | (309)         | (97)          | (106)         | (204)         | 34%        |
| Net Interest Income            | 832           | 1,565         | 345           | 363           | 708           | -15%       |
| Fee Income                     | 92            | 197           | 60            | 72            | 133           | 44%        |
| Operating Income               | 925           | 1,762         | 405           | 435           | 841           | -9%        |
| Operating Expense              | (618)         | (1,274)       | (325)         | (336)         | (661)         | 7%         |
| <i>BAU</i>                     | (613)         | (1,254)       | (316)         | (328)         | (644)         |            |
| <i>ESOP Cost</i>               | (5)           | (20)          | (9)           | (8)           | (17)          |            |
| Net Operating Income/(Expense) | 307           | 488           | 81            | 99            | 180           | -41%       |
| Cost of Credit                 | (262)         | (401)         | (53)          | (62)          | (115)         | -56%       |
| <i>Conventional</i>            | (150)         | (248)         | (53)          | (63)          | (116)         |            |
| <i>Syariah</i>                 | (112)         | (154)         | 0             | 1             | 1             |            |
| Non Op Income/(Expense)        | 7             | 7             | (0)           | (1)           | (1)           |            |
| PBT - Normalized*              | 57            | 114           | 37            | 44            | 81            | 42%        |
| PBT - Reported                 | 52            | 94            | 28            | 36            | 64            | 23%        |
| Deferred Tax Income/(Expense)  | (11)          | (21)          | (6)           | (8)           | (14)          |            |
| NPAT                           | 41            | 72            | 22            | 28            | 50            | 23%        |

\*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

# Ratios

| %                            | 1H '23 | FY '23 | 1Q '24 | 2Q '24 | 1H '24 |
|------------------------------|--------|--------|--------|--------|--------|
| NIM                          | 10.5   | 9.5    | 7.5    | 7.2    | 7.3    |
| • Loans                      | 13.0   | 11.7   | 8.1    | 7.7    | 8.0    |
| • Treasury Assets            | 5.2    | 5.3    | 5.3    | 5.4    | 5.3    |
| Cost of Fund (end of period) | 3.6    | 3.1    | 3.1    | 3.1    | 3.1    |
| Cost to Income               | 67     | 72     | 80     | 77     | 79     |
| LDR                          | 111    | 108    | 108    | 106    | 106    |
| LAR                          | 8.6    | 5.5    | 4.0    | 3.3    | 3.3    |
| NPL                          | 1.2    | 0.8    | 0.6    | 0.4    | 0.4    |
| Cost of Credit/Avg. Loan     | 4.9    | 3.6    | 1.5    | 1.6    | 1.6    |
| ROA                          | 0.6    | 0.5    | 0.5    | 0.6    | 0.6    |
| ROE                          | 1.1    | 1.0    | 1.3    | 1.7    | 1.5    |
| CAR                          | 72.8   | 61.8   | 55.0   | 50.3   | 50.3   |

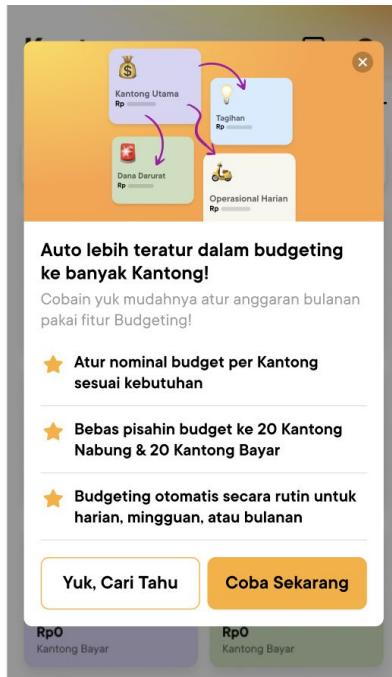
# Content

1H 2024 Results

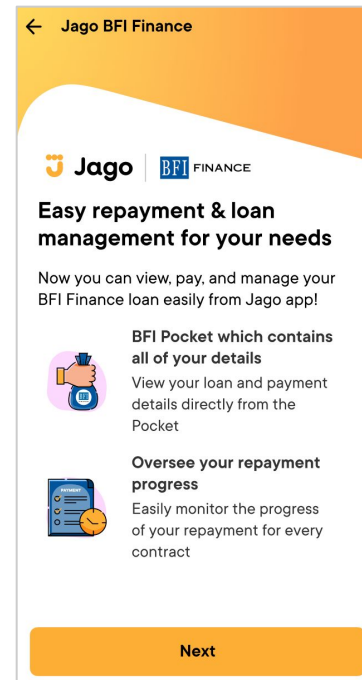
**Update**



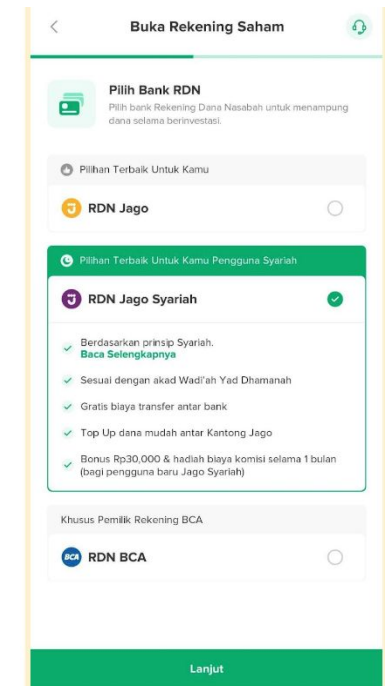
# We are continuing to enable our customers to pay, save, borrow and invest more seamlessly



**Automatic budgeting to set aside funds more easily**

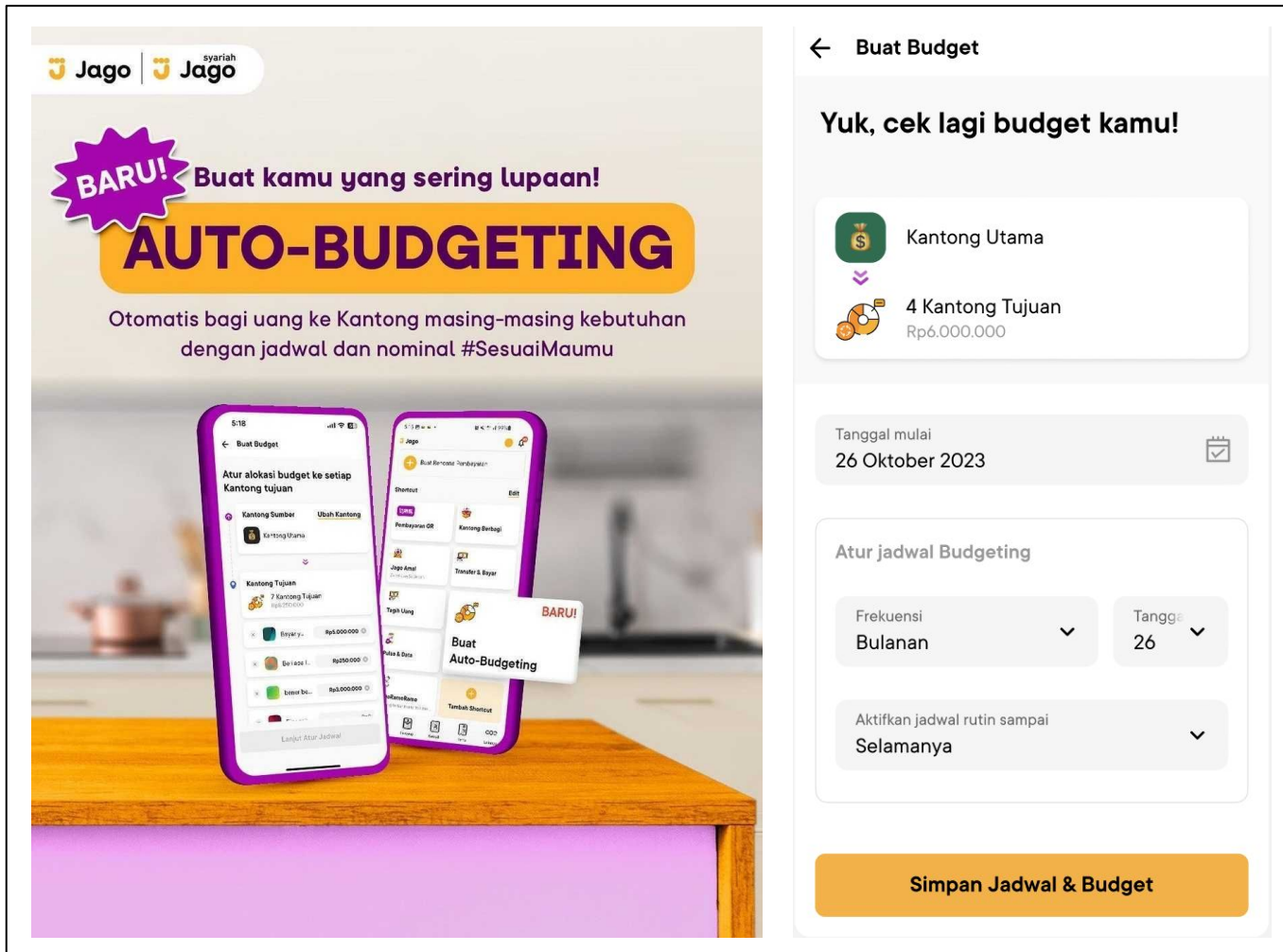


**View and monitor BFI Finance loans seamlessly in Jago**



**Sharia compliant investing with Sharia RDNs via Stockbit**

# Users can more effectively budget for their savings and spending with our new auto-budgeting function



**Automatically allocate money to multiple pockets daily, weekly, monthly or yearly**

**Maximise the use of pockets to manage finances, without the hassle**

**Topping up GoPay Tabungan and emergency funds are most common use cases**

 **Jago**