



BCAP Posted a 2.8% Increase of Consolidated Revenues on FY2019 of Rp2,737 Billion

Jakarta, April 24, 2020

FINANCIAL HIGHLIGHTS:

PT MNC Kapital Indonesia Tbk (“BCAP” or “The Company”) posted its audited financial results for the year ended on December 31, 2019 (“FY2019”), with consolidated revenues of Rp2,737 billion, a 2.8% increase from previous year’s period at Rp2,662 billion. BCAP’s revenues mostly came from interest and dividends, amounting to Rp1,278 billion, representing 46.7% of the total consolidated revenue, which was driven primarily from the growth of MNC Bank’s total interest revenues. Second largest revenue contributor came from financing income and operating lease at Rp589.0 billion in FY2019, or equivalent to 21.5%. Meanwhile, the highest revenue growth was logged from net premium income with Rp547.3 billion in FY2019, an increase of 12.1% from FY2018’s Rp488.2 billion. The Company recorded net profit of Rp56.5 billion in FY2019.

PERFORMANCES OF SUBSIDIARIES:

BCAP’s largest revenue contributor, MNC Bank, generated 47.7% of the total consolidated revenues, followed by MNC Finance 17.6%, MNC Life 13.7%, MNC Insurance 8.1%, MNC Leasing 6.5%, MNC Sekuritas 5.4%, and MNC Asset Management 1.0% respectively.

- **MNC Bank**

MNC Bank booked total interest revenues of Rp1,071 billion in 2019, an increase of 11.5% from 2018, a result from the growth in consumer credit while maintaining its credit quality. In 2019, MNC Bank has been recognized as the Top Bank of BUKU II in Indonesia by Top Business & Asia Business Research Center among other achievements.

- **MNC Finance**

MNC Finance recorded revenues of Rp471.3 billion in 2019, with net profit of Rp32.9 billion derived from total asset managed of Rp2,983 billion. MNC Finance received a “Very Good” Multifinance Company credential by Infobank Multifinance Awards 2019 and Warta Ekonomi Multifinance Awards 2019.

- **MNC Life**

MNC Life recorded a gross premium income of Rp365.2 billion in 2019, a 22.4% increase from 2018, with total revenues of Rp368.1 billion, a 15.2% increase compared to last year’s Rp319.4 billion. The increase is credited to three of MNC Life’s products, namely endowment, group health product and unit link.



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- **MNC Insurance**
MNC Insurance booked excellent increase in gross written premium growth by 16.7% from Rp550.4 billion in 2018 to Rp642.3 billion in 2019. It was reflected by an increase in the property business of 35.4%, motor vehicle of 18.2%, engineering of 18.2% and also liability of 12.0%. Financial Institutions and insurance brokers gave the most contribution with a significant increase of 53.2% and 13.8% respectively. This led to net income of Rp7.6 billion in 2019.
- **MNC Leasing**
MNC Leasing logged a robust increase in revenue growth of 14.9% to Rp174.7 billion in 2019 compared to 2018, resulting in the increase of net income to Rp26.7 billion, 10.2% higher than last year's Rp24.2 billion. Total asset managed has reached record high of Rp1,100 billion, a 8.5% increase from Rp1,013 billion in previous year. The Non-Performing Loan (NPL) continues to be very low at 0.5%.
- **MNC Sekuritas**
MNC Sekuritas posted revenues of Rp144.3 billion in 2019, in which brokerage commissions added 59.9% of the total revenues, while underwriting services and interest income contributed 15.9% and 20.9% respectively. Note that interest income had a significant increase of 542.5% from Rp4.7 billion to Rp30.2 billion. Meanwhile, net profit in 2019 was Rp10.7 billion. MNC Sekuritas has 135 point of sales that located nationwide with more than 75,500 retail customers and 1,200 institution customers. In 2019, MNC Sekuritas proudly received "The Asset Triple A Digital Awards 2018" in "Digital Brokerage of The Year" category, which was awarded by The Asset, a financial magazine from Hongkong.
- **MNC Asset Management**
MNC Asset Management posted total revenues of Rp25.2 billion in 2019, with total Asset Under Management of Rp5,886 billion.
- **MNC Teknologi Nusantara**
MNC Teknologi Nusantara, the newest subsidiary of BCAP, posted gross revenues in 2019 amounting to Rp525 million. The product, a super app SPIN (Smart Payment Indonesia) is a digital payment platform that connects all MNC Group business units into one integrated financial ecosystem. It provides e-money, e-wallet, digital remittance and loyalty programs.

BUSINESS UPDATES:

In 2020, The Company will continue its focus in enhancing its digital financial services. In addition to upgrading and enhancing its existing applications such as mobile banking, BCAP also fully supports MNC Teknologi Nusantara in developing peer-to-peer lending and equity crowd funding. Last year, the Company successfully launched its mobile insurance app, Hario, as well as soft launching its own e-money, e-wallet and digital remittance platform, SPIN.



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Aimed to launch this year, MNC Bank is accelerating its new mobile banking development, which will act as the basis of its digital banking in the near future.

In 2019, MNC Life launched Hario, a mobile insurance app that provides a simple, instant and affordable protection with e-submission. Currently, to maximize user experience, MNC Life and MNC Insurance is jointly forces developing the app to include both their retail products, such as: health, accident, pension, and education insurances in the digital market. Targeting millennials in this country, which comprises of approximately 100 million people, MNC Life and MNC Insurance has revamped their insurance products by embedding more flexibility for customers to choose the nominal insurance premium from as low as Rp 50,000 with the click of a button. In light of the COVID-19 Pandemic, Hario has also released additional free of charge life coverage for the disease under Hario Siaga.

SPIN, which in 2019 was limited to serve MNC Group's payment ecosystem, plans to fully take off this year. In March 2020, SPIN received approval from Bank Indonesia as QRIS (Quick Response Code Indonesian Standard) transaction organizer, enabling SPIN to interconnect with other providers' standardized QR codes. With the national implementation of the QRIS, SPIN benefitted from already-available nationwide QRIS merchants, without putting up a big investment on its own for merchant acquisitions.

On the pipeline, The Company is planning to launch additional feature for SPIN, a loyalty program called SPIN Points, in near future. The Company is also developing its peer to peer lending app and equity crowd funding platform to enter into micro financing, which can be used as the financing channeling agent for SPIN and MNC Bank.

Voicing his full support, The Chairman of MNC Group Hary Tanoesoedibjo said:

"We understand that digital financial services is the future. There will soon come the time where a broad range of services from banking, insurance to cashless transactions are accessed and delivered through one digital platform. BCAP, as the one stop financial solution has committed itself to become the front runner of digital financial services in Indonesia."

"The true value of digitalization is what it can do for the customer. People are increasingly enjoying the simplicity of managing all their finances anytime and anywhere, setting up automatic payments or making deposits to apply for insurance without the hassle."

"Going forward, The Company will continue to grow through synergies and digitalization. With full support from MNC Group, an advanced innovation center and the strong ecosystem of media platforms, we believe that BCAP has the advantage others cannot afford."

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For further information, please contact:

Natasha Yunita – Head of Investor Relations

natasha.yunita@mncgroup.com

ir.bcap@mncgroup.com

PT MNC Kapital Indonesia Tbk

MNC Financial Center 21th Floor

Jl. Kebon Sirih Kav 21-27, Jakarta 10340

Phone : +6221 2970 9700

www.mncfinancialservices.com

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