

Jakarta, December 2, 2020

## BCAP 9M 2020 Financial Result and Business Updates

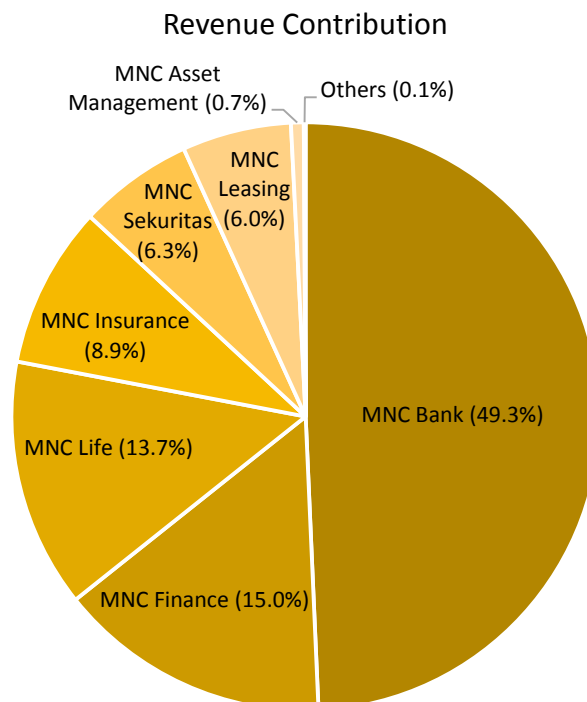
### SUMMARY OF 9M 2020 FINANCIAL RESULT:

PT MNC Kapital Indonesia Tbk (“BCAP” or “The Company”) reported its unaudited financial results ended September 30, 2020, with consolidated revenues of Rp1,767.6 billion. BCAP’s 9M2020 revenues mainly came from interest and dividends, amounted to Rp906.3 billion, which is equal to 51.3% of total revenues, followed by net premium income at Rp364.1 billion, then financing income and operating lease at Rp332.6 billion. On quarterly basis, 3Q2020 result showed higher revenues of Rp560.1 billion compared to Rp549.7 billion in 2Q2020. The increase is mainly driven by net premium income from Rp94.0 billion to Rp111.1 billion.

The Company posted net profit of Rp16.8 billion for the 9M2020 while total net income attributable to owners of the company stood at Rp15.7 billion.

### PERFORMANCES OF SUBSIDIARIES:

The highest contributor of BCAP’s revenues came from MNC Bank, which generated 49.3% of the total consolidated revenues, followed by MNC Finance 15.0%, MNC Life 13.7%, MNC Insurance 8.9%, MNC Sekuritas 6.3%, MNC Leasing 6.0% and MNC Asset Management 0.7% respectively.



- **MNC Bank**

MNC Bank posted net interest revenues of Rp290.1 billion in 9M2020, while other operating revenues were at Rp129.7 billion. The profit from operation stood at Rp9.1 billion, which translates to MNC Bank's net profit of Rp2.7 billion in 9M2020.

- **MNC Finance**

MNC Finance reported revenues of Rp255.8 billion in 9M2020, which mostly driven by Rp122.7 billion growth engine of its consumer finance business. Channeling revenue also posted positive 12.1% increase compared to the same period last year, posting Rp25.8 billion in revenue for 9M2020. Despite the continuing challenging operating environment, MNC Finance's overall net profit was recorded at Rp9.4 billion, or an improvement of approximately 15.9% from previous quarter.

- **MNC Life**

MNC Life recorded healthy gross written premium of Rp240.9 billion, which translates to revenues of Rp234.3 billion by 9M2020. For the first nine months of the year, MNC Life has reported the biggest jump in the number of insurance subscriptions through its digital application, Hario since its launch in October 2019. More than 1,700 insurance policies have been underwritten by September 2020. At the same time, MNC Life's traditional insurance business also continues to increase at the rate of 22.6% on a YoY basis.

- **MNC Insurance**

MNC Insurance logged underwriting revenue of Rp136.1 billion in 9M2020, while underwriting profit increased by 16.9% from Rp65.4 billion in 9M2019 to Rp76.5 billion in 9M2020. This translates to the increase in net profit of Rp4.6 billion, an increase of 22.5% from the same period last year. Gross written premium also increased from Rp544.4 billion in 9M2019 to Rp577.7 billion this year.

- **MNC Sekuritas**

MNC Sekuritas' revenues rose from Rp95.7 billion to Rp109.3 billion in 9M2020, equal to 14.2% increase YoY. The two major revenues were brokerage commissions and dividend & interest revenue, which contributed 48.7% and 42.8% respectively to MNC Sekuritas total revenue. MNC Sekuritas ended September 2020 with operating profit of Rp46.0 billion and net income of Rp4.7 billion.

- **MNC Leasing**

MNC Leasing posted total revenues of Rp103.1 billion in 9M2020. Finance lease remains the biggest contributor and brought in Rp36.2 billion or equal to 35.1% of total revenue. The contribution from consumer financing up by 43.6% to Rp18.5 billion in 9M2020 from Rp12.9 billion, while factoring grew 38.2% to Rp33.5 billion from Rp24.2 billion over the

same period last year. The Non-Performing Loan (NPL) continues to be low at 1.8%, compared to the industry reported by OJK at 4.9%.

- **MNC Asset Management**

MNC Asset Management recorded revenues of Rp11.4 billion in 9M2020. While Asset Under Management stood at Rp4,117.1 billion.

**BUSINESS UPDATES:**

The Company is continuously shifting its focus toward digital financial services, developing various digital services to meet diverse financial needs.

- **Motion – mobile banking**

MNC Bank shows its digital capabilities by introducing its latest mobile bank platform on August 17, 2020. The new and enhanced application dubbed Motion, short for Mobile Transaction Indonesia, is a part of MNC Bank's digital strategy toward branchless banking model of the future. Currently, the app already replaced some services traditionally served by the brick and mortar branch. Moreover, Motion is well equipped with complex features including, among others different types of remittance, activation for both debit and credit card, real time push notification, billing information and transaction history. With only a short period since its launch, Motion has already have about 17,000 registered users by the end of November 2020. The new application will be continually enhanced to offer more open banking features such as online account opening. With the future capability of account opening through Motion, MNC Bank will be able to accelerate the growth of its customer base particularly from its CASA customer group which will help in reducing its cost of fund. MNC Bank strongly believe in the value proposition of digital financial business model that eventually show up in proper valuation and ROI for our shareholders in due time.

- **Hario – insurance app**

With the effective collaboration between MNC Life and MNC Insurance, the Hario development team continues to carry out various enhancements and improvements to maximize user experience. The latest enhancement came in the form of online claim, a 24-hour live chat, free online health consultation, sales & marketing program with partners such as SPIN as well as the overall user-friendly experiences.

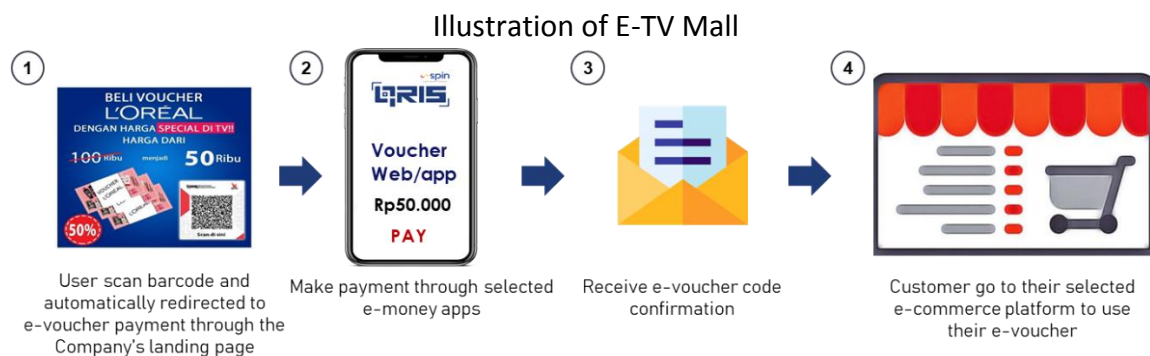
- **MNC Trade – stock trading platform**

Dubbed as one of the best online stock trading platforms in Indonesia, MNC Trade boasts a complete suite of advanced features such as trader view and MNC Research to maximize investment return. Furthermore, and as part of the overall MNC Trade strategies to expand its customer base, MNC Sekuritas has been very active in

promoting its online stock trading platform with various universities in Indonesia. The goal is to make MNC Trade as the face of online stock trading platform dear and near for the younger generations. Already in the pipeline is the enhancement of MNC Trade to be able to trade mutual fund products, which is currently in the process of obtaining the approval from OJK.

- **SPIN – e-money, e-wallet, digital remittance app**

As a fully licensed e-money, e-wallet and digital remittance by MNC Teknologi Nusantara, SPIN continues its development path to equip itself to pack more unique capabilities. One of the latest breakthroughs was the successful launch of SPIN collaboration with MNC Media through newly created e-TV Mall. This exciting feature enables SPIN user to purchase product offered on the screen by scanning the QRIS code shown on e-TV Mall. The seamless, effortless and hassle-free process facilitates SPIN to consolidate its customer, financial institution and vendor simultaneously. In addition to the new feature, all other basic e-money and e-wallet capabilities continue to be polished to enhance SPIN’s user interface and user experience. In the marketing front, the team is currently working on developing a loyalty point program called SPIN Points to further increase user engagement and to capitalize all of MNC Group’s digital application platforms.



On a bigger scale, MNC Group is in the process of consolidating all its digital application initiatives. The goal is to synergize all innovations and become one coherent development to ensure smooth, targeted, timely and financially sound investment return. MNC Group is also looking to consolidate all databases, to support each business unit in terms of sales & marketing programs. Size does matter and MNC Group is leveraging its size to be one the major players in the digital world.

**Commenting on the result, The Executive Chairman of MNC Group, Hary Tanoesoedibjo said:**

“We are happy to report financial sustainability for the majority of 2020. We are grateful that MNC Kapital and its subsidiaries continue to perform well amidst the challenging operating environment. COVID-19 makes us recalibrate our way of doing business. We remind ourselves to stay ahead of the curve and prepare ourselves before the next wave



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come. Thus, we accelerate the development of our digital platforms because we see opportunities for us to partake in the next leaps and bounds. Currently, we are developing a P2P platform to be launched next year as we realize the importance of strong and an end-to-end digital financial platform. The P2P lending platform will be used as the financing channeling agent for SPIN, MNC Bank, MNC Finance and MNC Leasing, along with many other opportunities to be developed in the future, integrating other MNC Group's businesses."

"We want to assure our investors that MNC Kapital Indonesia will never stop to innovate in digital financial business, as we believe that the future of financial institution lies in the ability to be agile and solid presence in digital world. However, we do not lose sight on our current customer based and their needs. Our team on the ground continues to find ways to be innovative as well to improve our traditional products and services to serve this group of customers. Our focus and goal for our investors remain the same, strive to provide the best return on investment we can from the business model we believe in, the environment we operate in and the industry we have experienced for so many years."

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