

Sambutan Presiden Komisaris

Message from the President Commissioner



Kondisi Perekonomian dan Industri Perbankan

Pemulihan ekonomi global di tahun 2017 masih terus berlanjut. Pertumbuhan ekonomi global 2017 lebih kuat dibandingkan 2016 dengan sumber pertumbuhan yang lebih merata, baik diantara negara-negara maju mau pun negara-negara berkembang. Pertumbuhan ekonomi ini dikontribusikan oleh pertumbuhan permintaan domestik di negara maju dan membaiknya kondisi ekonomi di negara-negara berkembang. Harga komoditas juga pulih secara bertahap. Meningkatnya kegiatan manufaktur dan permintaan domestik baik di negara-negara maju mau pun negara-negara berkembang ini kemudian mendorong pemulihan harga komoditas global secara bertahap.

Selama tahun 2017 perekonomian Indonesia terus menunjukkan kinerja yang baik dengan pertumbuhan ekonomi yang stabil, sekaligus kondisi makroekonomi yang terjaga sehingga risiko sistemik dapat terkendali. Pertumbuhan perekonomian Indonesia di tahun 2017 mencapai angka 5,1% year on year (yoy), di banding 2016 yang berada di angka 5,0% (yoy), ditopang oleh meningkatnya investasi dalam infrastruktur oleh pemerintah dan investasi swasta. Selain itu, membaiknya ketahanan ditandai oleh neraca transaksi berjalan yang lebih sehat dan aliran masuk modal asing yang tinggi, serta nilai tukar Rupiah yang relatif stabil.

Inflasi di tahun 2017 terjaga pada tingkat yang relatif rendah dan stabil di angka 3,61% (yoy) sesuai titik sasaran 4+1% (yoy) yang ditetapkan oleh pemerintah, dimana hal tersebut didukung oleh bauran kebijakan yang ditujukan untuk menjaga stabilitas harga, perbaikan tata niaga komoditas pangan dan koordinasi kebijakan antara pemerintah, Bank Indonesia dan sektor riil.

Economic and Banking Industry Condition

Global economic recovery continues along the year 2017. Global economic growth in 2017 was stronger than that in 2016 with a more even distribution of growth is observed among developing countries and developed countries. Such economic growth is attributed to higher domestic demand level in developed countries as well as recovering economic condition of developing countries. Commodity prices has also experienced gradual recovery. The increase manufacturing activities and domestic demand, both in developing countries and developed countries, subsequently has boosted the recovery of global commodity prices gradually.

During 2017, Indonesia's economy showed a positive performance with stable economic growth, as well as stable and well-controlled macro-economy environment which helped to control systemic risk. Indonesia's economic growth in 2017 reached 5.1% year on year (yoy) compared to that in 2016 which was 5.0% (yoy), supported by increase of investment on infrastructures by the government and private investments. In addition, improvement on economic resilience was observed through healthier current account balance and high positive capital inflow, as well as a relatively stable Rupiah exchange rate.

Inflation in 2017 was well-maintained at a relatively low and stable growth rate as the government's target of 4+1% (yoy), at 3.61% (yoy), where such growth was achieved through a series of policies aimed at safeguarding price stability, improvement of food commodity commerce, and policy coordination between the government, Central Bank, and real sector.

Rendahny tingkat inflasi di tahun 2017 juga memberikan suasana yang kondusif bagi upaya penguatan momentum pemulihan ekonomi domestik.

Secara keseluruhan tahun 2017, nilai tukar Rupiah cenderung bergerak stabil. Hal ini menunjukkan bahwa stabilitas makro ekonomi dan sistem keuangan Indonesia terjaga, yang merupakan indikasi positif bagi perekonomian Indonesia. Penguatan Rupiah tersebut juga dipengaruhi oleh faktor kepercayaan investor terhadap perekonomian domestik. Namun demikian, nilai tukar Rupiah sempat mengalami tekanan seiring dengan normalisasi kebijakan moneter, meningkatnya ekspektasi kenaikan suku bunga dan rencana reformasi pajak di AS.

Ketahanan sistem perbankan nasional di tahun 2017 masih cukup kuat. Hal ini tercermin pada rasio kecukupan modal (Capital Adequacy Ratio/CAR) perbankan tercatat sebesar 23,2% pada November 2017 dan rasio likuiditas (DPK) berada pada level 22,3%. Sementara per Desember 2017 rasio kredit bermasalah (Non- Performing Loan/NPL) tercatat sebesar 2,6% (gross) dan NPL net sebesar 1,2% lebih rendah dibandingkan dengan Oktober 2017, yaitu sebesar 2,96% (gross) atau 1,29% (net). Transmisi pelonggaran kebijakan moneter melalui jalur suku bunga terus berlangsung tercermin pada penurunan suku bunga kredit dan deposito.

Low inflation rate in 2017 also provided conducive environment for domestic economy recovery effort momentum.

As a whole, in 2017, the Rupiah exchange rate is deemed stable. This shows that macro-economy stability and Indonesia's financial system is well controlled, and it presents as an indication of positive improvement of Indonesia's economy. The strengthening of Rupiah also has affected by the investors' trust on domestic economy. However, the Rupiah exchange rate did experience pressure along with normalization of monetary policy, higher expectation of interest rate increase and tax reform plan in the USA.

Indonesia's national banking system resilience was still fairly strong in 2017. This is reflected on the Bank's Capital Adequacy Ratio (CAR) which was recorded at 23.2% in November 2017 and Liquidity Ratio which was below 22.3%. Meanwhile, as per December 2017, Non-performing Loan (NPL) ratio was recorded at 2.6% (gross) and 1.2% (net) compared to that in October 2017 i.e. 2.96% (gross) or 1.29% (net). The easing of monetary policy transmission through interest rate still continues, as reflected on the decreasing interest rate on loans and deposits.

Kinerja PT Bank Mizuho Indonesia selama 2017

Ditengah-tengah situasi perekonomian tersebut di atas, PT Bank Mizuho Indonesia ("BMI") telah cukup berhasil menjalankan usahanya. Tingkat pencapaian laba Bank tahun 2017 diukur menurut Return on Assets sebesar 2,30%.

Pada tahun 2017 BMI telah membukukan laba bersih sebesar Rp762 miliar atau meningkat sebesar 8,55% jika dibandingkan dengan tahun 2016 sebesar Rp702 miliar.

Peranan intermediasi Bank diukur dari pertumbuhan kredit. Selama tahun 2017 secara umum masih baik. Bank lebih hati-hati dan fokus pada strategi untuk menjaga kualitas aset, baru kemudian pertumbuhan kredit. Pada tahun 2017, secara point to point, pertumbuhan kredit lebih tinggi jika dibandingkan dengan tahun 2016 yaitu sebesar 7,31%,

PT Bank Mizuho Indonesia Performance in 2017

Amidst the challenges in the economic situation as mentioned above, PT Bank Mizuho Indonesia ("BMI") has quite successfully managed its business. The Bank's earnings level achieved in 2017 measured according to Return on Assets, was 2.30%.

In 2017, BMI has posted a net profit of Rp762 billion, a slight increase of 8.55% compared to Rp702 billion in 2016.

The Bank's intermediary role was measured by loan growth. In 2017 the loan growth was in a good condition. The Bank was more careful on its strategies and mainly focused on asset quality, followed by credit growth. In 2017, Credit growth was higher compared to 7.31% in 2016 point to point,

sedangkan pertumbuhan dana pihak ketiga mengalami peningkatan dibandingkan dengan posisi tahun 2016 yaitu sebesar 25,57% sejalan dengan upaya menjaga likuiditas Bank dengan meningkatkan sumber dana dari pihak-pihak ketiga.

Pada sisi permodalan, BMI menunjukkan tingkat permodalan yang kuat dengan Rasio KPMM (CAR) pada akhir Desember 2017 adalah sebesar 20,84%, dan angka ini masih jauh di atas ketentuan yang ditetapkan OJK. Rasio Loan to Deposit (LDR) sebesar 188,12% lebih tinggi dari tahun 2016 sebesar 181,75%. Rasio Kredit Bermasalah (NPL) Gross masih pada tingkat rendah yaitu 0,82%, lebih rendah dibandingkan dengan tahun 2016 sebesar 1,16%.

whereas third party fund growth elevated by 25.57% compared to that in 2016 which was in line with the efforts to keep the Bank's liquidity by increasing funds from third parties.

In terms of Capital, BMI shows strong capital level with Capital Adequacy Ratio (CAR) amounting to 20.84% at the end of December 2017, and this number is way above the OJK's requirement. Loan to Deposit Ratio (LDR) of 188.12% was higher compared to that in 2016 which was 181.75%. The ratio of Gross Non-Performing Loans (NPL) was still at a low level i.e. 0.82%, Lower compared 1.16% in the year 2016.

Apresiasi

Hasil usaha tahun 2017 tersebut merupakan kinerja tim Dewan Direksi dengan seluruh karyawan BMI. Dewan Direksi senantiasa mengaplikasikan Prinsip-prinsip Tata Kelola Perusahaan yang Baik dengan berpedoman pada ketentuan-ketentuan Bank Indonesia dan Otoritas Jasa Keuangan (OJK).

Segegap lapisan Manajemen Bank senantiasa melaksanakan Prinsip Kehati-hatian dalam setiap aspek kegiatan usaha, dengan mendasarkan pada kebijakan Perusahaan serta sistem dan prosedur-prosedur yang berlaku. Segegap lapisan Manajemen Bank senantiasa berusaha untuk melaksanakan Pengendalian Internal dengan sebaik-baiknya sehingga senantiasa mentaati peraturan-peraturan yang berlaku.

Atas keseluruhan kinerja Bank pada tahun 2017, saya atas nama segegap anggota Dewan Komisaris PT Bank Mizuho Indonesia menyampaikan penghargaan setinggi-tingginya kepada segegap lapisan Manajemen Bank dan seluruh karyawan Bank. Saya juga ingin memberi dorongan bagi Bank untuk mencapai kinerja yang lebih baik lagi ke depannya.

Perkenankanlah pula saya atas nama seluruh anggota Dewan Komisaris menyampaikan terima kasih setulus-tulusnya kepada seluruh pemangku kepentingan, masyarakat umum, para nasabah, para pemegang saham dan pihak pengawas atas kepercayaan yang diberikan kepada Bank.

Appreciation

The results achieved in the year 2017 were due to the performance the Board of Directors team together with all of BMI employees. The Board of Directors always applies Good Corporate Governance Principles by referring to regulations of Bank Indonesia and that of the Authority Financial Services (OJK).

All levels of the Bank's Management consistently implement Prudence Principles in every aspect of the company's business activities, which based on the Company's Policy, as well as existing system and prevailing procedures. All levels of the Bank's Management continually attempt to implement Internal Control as best as they could in order to continually comply with the existing regulations.

For the overall Bank's performance in the year 2017, on behalf of every member of the Board of Commissioners of PT Bank Mizuho Indonesia, I would like to express my highest appreciation and sincere gratitude to all levels of the Bank's Management and employees of PT Bank Mizuho Indonesia. I would also like to encourage the Bank to attain better performance in the future.

Allow me, on behalf of all members of the Board of Commissioners, to extend my sincere gratitude to the stakeholders, public, clients, shareholders, and supervising party for the trust given to the Bank.

Tantangan-tantangan Yang Lebih Besar

Dewan Komisaris juga ingin mengajak seluruh karyawan Bank di bawah pimpinan Dewan Direksi untuk meningkatkan komitmennya bagi kemajuan dan kejayaan BMI dalam menghadapi tantangan-tantangan yang lebih berat pada tahun-tahun mendatang, yang antara lain disebabkan oleh perkembangan digital teknologi, dinamisme perdagangan internasional, dan kebijakan-kebijakan moneter dan makro ekonomi nasional.

Bigger Challenges

The Board of Commissioners also invites all Bank employees, under the leadership of the Board of Directors, to strengthen their commitment to the advancement and prosperity of PT Bank Mizuho Indonesia in facing bigger challenges in the years to come, which among others the advancements of digital technologies, dynamism of international trade as well as the national monetary and macro economic policies.

Jakarta, April 2018



Muhamad Muchtar

Presiden Komisaris / President Commissioner