

FLASH NOTE: Kinerja BBCA Hingga Bulan Juli 2015

BBCA	7M14	7M15	%
Total Loans	327,150,993	350,242,816	7.1%
Demand Deposit	100,053,514	112,602,053	12.5%
Saving Deposit	230,720,576	239,075,276	3.6%
Time Deposit	99,435,160	109,653,597	10.3%
Total Customer Deposit	430,209,250	461,330,926	7.2%
Interest Income	22,850,676	25,115,578	9.9%
Interest Expense	6,221,872	6,498,453	4.4%
Net Interest Income	16,628,804	18,617,125	12.0%
Operating Income	8,122,983	9,182,677	13.0%
Operating Expense	13,837,660	15,306,714	10.6%
Provision	3,139,632	3,124,570	-0.5%
Net Profit	8,813,045	10,025,134	13.8%

PT Bank Central Asia Tbk (BBCA) membukukan pertumbuhan kredit sebesar 7.1% YoY untuk 7M15, relatif sama dengan deposit collection yang tumbuh sebesar 7.2% YoY. Hingga bulan Juli 2015, NIM masih tercatat stabil di 6.6%. Adapun penurunan suku bunga deposito menyebabkan pertumbuhan pendapatan bunga melebihi pertumbuhan beban bunga secara year-on-year (9.9% YoY vs 4.4% YoY). Hal ini berkontribusi ke pendapatan laba bersih perseroan yang hingga 7M15 tercatat tumbuh sebesar 13.8% YoY, naik dari 8.8% YoY untuk 1H15. Hingga akhir bulan Juli, provisi tercatat lebih rendah dibandingkan dengan periode yang sama tahun sebelumnya. Hal ini dikarenakan perseroan telah menaikkan coverage ratio yang cukup memadai pada dua tahun sebelumnya. Untuk kedepannya, perseroan berencana untuk terus fokus pada produk KKR dan KKB. Untuk produk KPR, perseroan merilis sebuah produk baru yang menawarkan fixed rate selama enam tahun. Sedangkan untuk KKB, adanya dua pameran otomotif (IIMS dan GIIAS) yang diadakan pada tanggal 20-28 Agustus 2015 dapat mendorong penyaluran kredit perseroan. **Menilai dari kinerja perseroan untuk 7M15, kami merekomendasikan Buy on Weakness untuk saham BBCA.**

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