

PT Ashmore Asset Management Indonesia Tbk

31 January 2020

INTERIM RESULTS FOR THE PERIOD ENDING 31 DECEMBER 2019

PT Ashmore Asset Management Indonesia Tbk (AAMI, Ashmore Indonesia) today announces its unaudited results for the six-month period ending 31 December 2019.

- Assets under management (AuM) increased over the period by 13%, or Rp3.6 trillion, to Rp31.3 trillion (US\$2.2 billion) as at 31 December 2019
 - During the first-half, broad-based net inflows of Rp2.9 trillion and positive investment performance of Rp0.7 trillion
 - Consistent with Ashmore Indonesia’s growth objective, institutional AuM increased by 19% in the six-month period
- Business model delivering strong operating and financial performance
 - Net revenue growth of 7% y/y driven by increase in AuM
 - EBITDA increased by 4% y/y with margin slightly improved to 58% from FY19 level
 - Net profit Rp47.8 billion, 8% higher than Dec 2018
- AAMI well-positioned for growth and to deliver strong returns for clients
 - Diversifying product themes and strengthening distribution infrastructure
 - Capitalizing on growing economy and improving financial literacy
 - Indonesia stable GDP growth and inflation, new Omnibus law to allow for stronger IDR and Bank Indonesia continues cutting rates

Commenting on the Company’s results, Ronaldus Gandahusada, Chief Executive Officer, PT AAMI Tbk said:

“Ashmore Indonesia has delivered good results for the first half of the year with profits up 8% compared with the prior year period, on the back of AuM growth and continued development of the institutional client base. While markets were volatile in calendar year 2019, Ashmore Indonesia’s ability to offer superior performance across both fixed income and equities has ensured stability and continued growth in assets under management.

“We view the outlook for capital flows to Emerging Markets in 2020 to remain positive and that Indonesia in particular will benefit from reduced risk perception. Ashmore Indonesia continues to implement its active investment management philosophy to deliver outperformance for clients and it remains well-positioned to capture flows from both domestic and foreign investors.”

Note:

Net revenue is gross revenue less selling agent fees

EBITDA is operating profit excluding depreciation and amortisation

Contacts

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