



## BANK MUAMALAT INDONESIA

**BANK MUAMALAT** was the first and the only Islamic bank in Indonesia, up to 1999. It was established in 1991 and initiated by the Indonesian Council of Ulama ("MUI") and later supported by a group of entrepreneurs and Muslim intellectuals ("ICMI"). BMI survived the Asian financial crisis in 1998, which inspired regulators and the banking industry to further develop Islamic banking. IDB undertook equity participation in BMI in 1999 and in 2003 leading to 26% stake, as a gesture of support to the Islamic financial services industry ("IFSI") in Indonesia. This step was instrumental in strengthening the financial position of the BMI at a critical time, thereby enabling it to withstand the financial crisis.

Subsequently, IDB invited SEDCO and Boubyan Bank to become shareholders in BMI, in an effort to strengthen its shareholder base. IDB continued providing its support to BMI, both from business and capital perspectives, which lead BMI realize its vision and mission. BMI's portfolio consists around 45% corporate (commercial & Upper-SME) and 55% retail business. Profit increased from US\$ 4.3 million in 2009 to US\$ 41.0 million in 2013. Today, Bank Muamalat has more than 5,000 employees.