

# 1Q22 Financial Results

PT Bank CIMB Niaga Tbk

Analyst Meeting Presentation

28.04.2022

 Kejar Mimpi



# Agenda

Macro Economic Review

1

Key Business Highlights

2

1Q22 Financial Results

3

Final Remarks

4

Q&A Session

5

CIMB NIAGA

# About CIMB Niaga



## CIMB NIAGA'S FOOTPRINT

Cities	Branches	Digital lounges	Sharia branches
98	418	36	33

Subsidiary (CNAF)	ATMs	EDC & QR
34	4,431	258,376

Customers	Employees	Gender Split
7 M	11,841	51% Male, 49% Female

**2<sup>nd</sup>** LARGEST PRIVATELY OWNED BANK BY TOTAL ASSETS



**1<sup>st</sup>** LARGEST SHARIA BUSINESS UNIT BY TOTAL ASSETS

## FINANCIAL HIGHLIGHTS

Total assets	CAR
Rp 307 T	23.1%

Total loans	Customer deposits
Rp 183 T	Rp 237 T

Net profit *	ROE #
Rp 4.4 T	11.8%

## DIGITAL CAPABILITIES

Mobile users	Clicks users	Rekening Ponsel	Branchless transaction contribution
2.6 M	1.6 M	5.1 M	97%

**OCTO** Mobile **OCTO** Clicks **Rekening Ponsel** **Digital Lounge**

## FOCUSED UNIVERSAL BANK

Total loans by segment



Data as at 31 March 2022. Branches include Sharia, mobile, digital branch, and payment point. ATMs include CDM, CRM, and MDM.

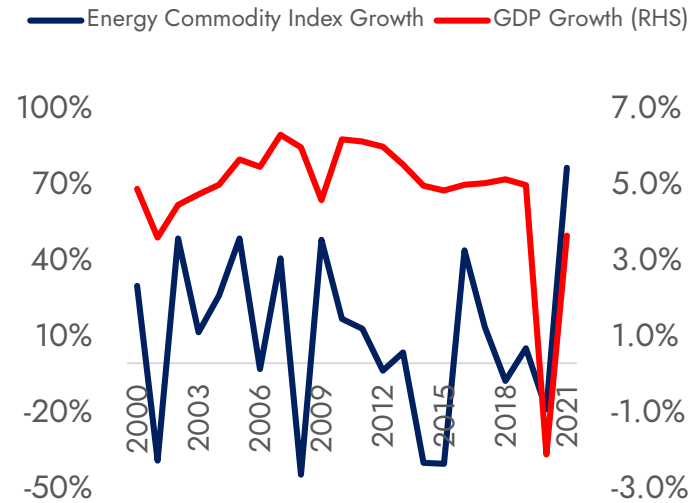
\* Trailing 12M net profit, include 1Q22 net profit of Rp 1.2 T  
# OJK definition, ROE is calculated per tier-1 capital

# Macro Economic Review



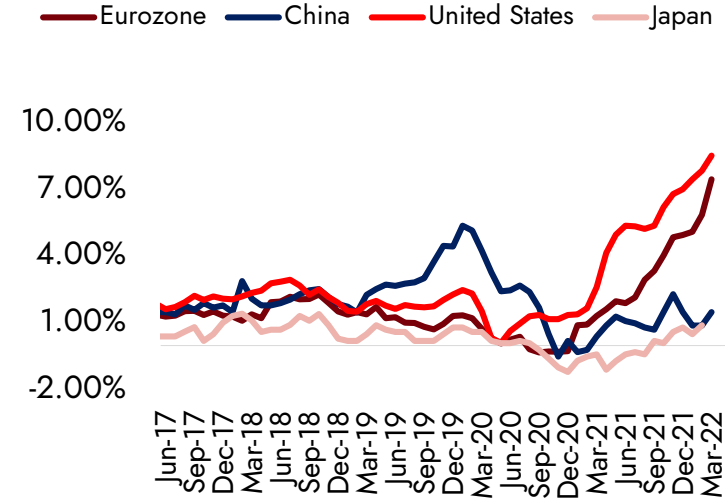
# Macro economic review

## Indonesia has been key beneficiary of commodity boom



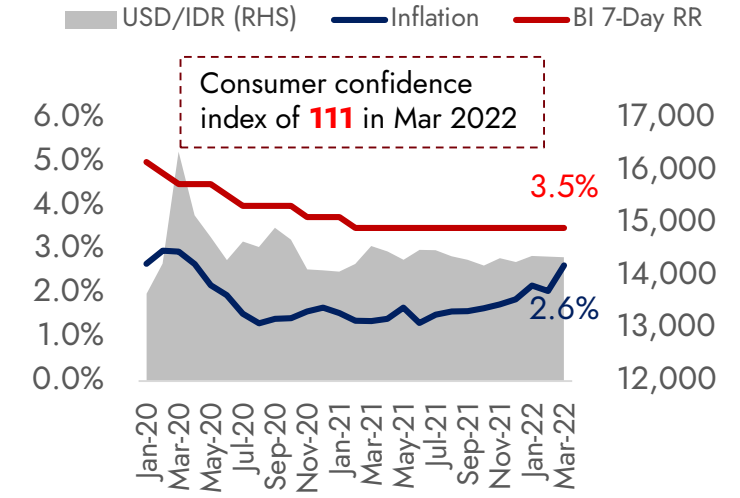
- Indonesia has historically done well whenever global commodity prices are elevated
- Private consumption continue to be one of the key drivers, supported by resilient mobility and upbeat commodity prices, particularly in non-Java regions

## Key risks: rising global inflation and weaker global demand



- The near-term outlook for global growth is weaker amid the war in Ukraine
- Global inflationary pressures are likely to persist given soaring commodity prices and disrupted supply chains

## The economic recovery continues supported by stable macro indicators



- Current inflation level (2.64% in Mar 2022) is still manageable despite the rising global inflation
- Stable and strong macro indicators along with BI's pro-stability stance provide a room for a favorable policy rate

# Key Business Highlights



# What guide us

 **Aspiration**

To be the Bank Of Choice for Indonesian Businesses and Consumers

 **Strategic Goal**

Deliver Sustainable Financial Returns

## 5 PILLAR STRATEGY



Compliance and simplify governance

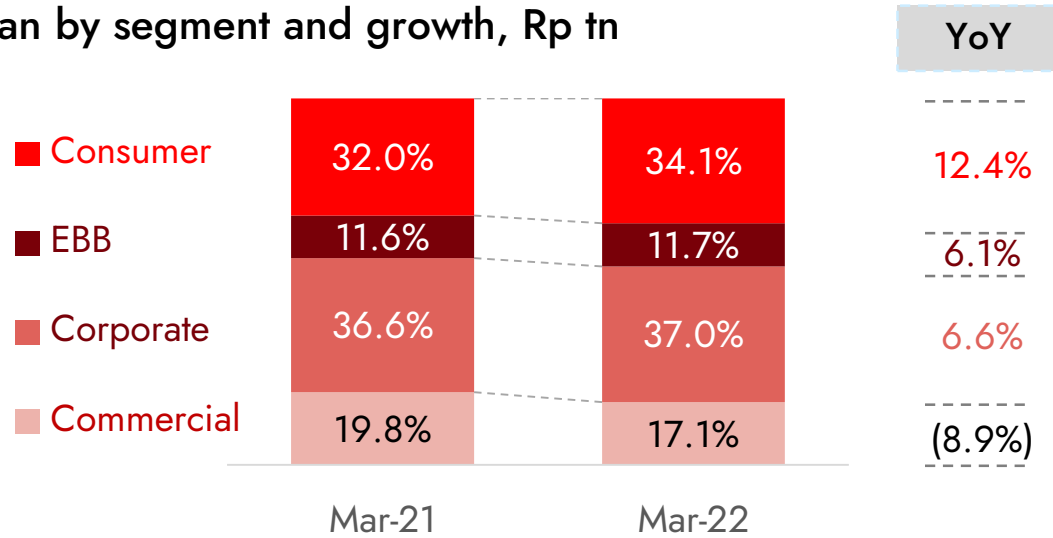
Customer centricity

Transform fundamentals

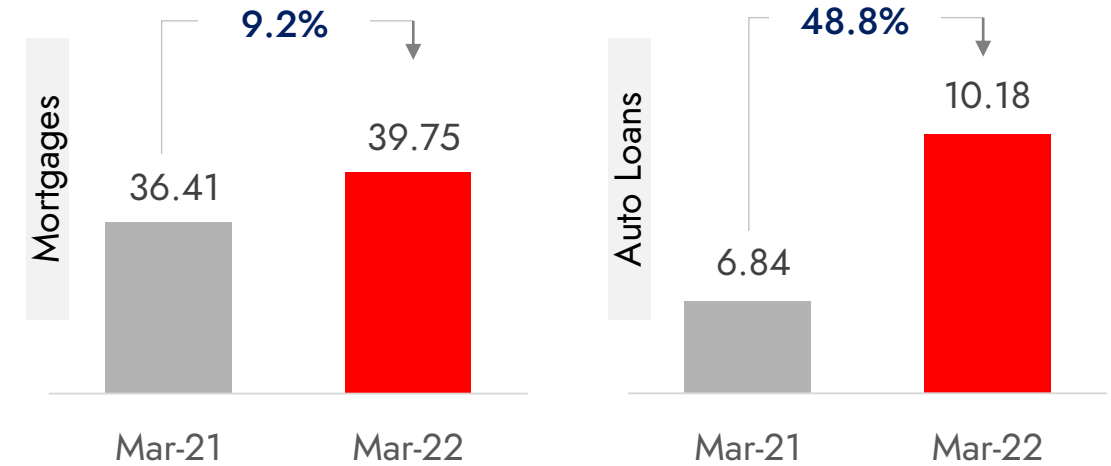
Sustainability

# Prioritizing business growth in key focused segments

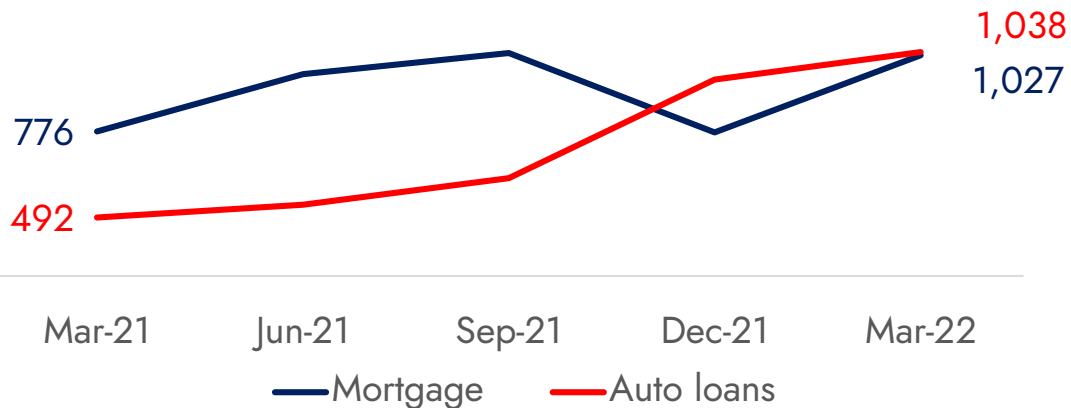
Loan by segment and growth, Rp tn



Strong growth in mortgages and auto loans, Rp tn



Mortgage and auto loan monthly new booking trend (Rp bn)



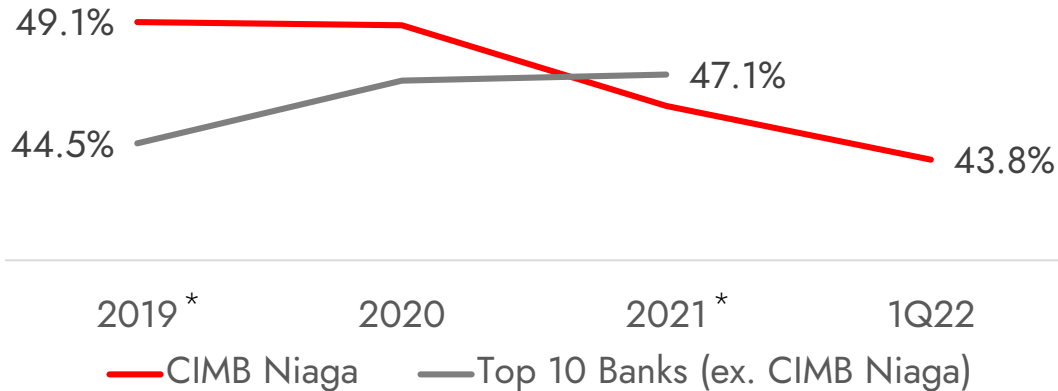
Strong CASA growth momentum across business banking space

(Rp tn)	Mar-21	Mar-22	YoY
Corporate	35.68	48.59	36.2%
Commercial	8.85	11.41	28.9%
EBB	19.34	22.68	17.3%
<b>Business Banking</b>	<b>63.87</b>	<b>82.68</b>	<b>29.4%</b>

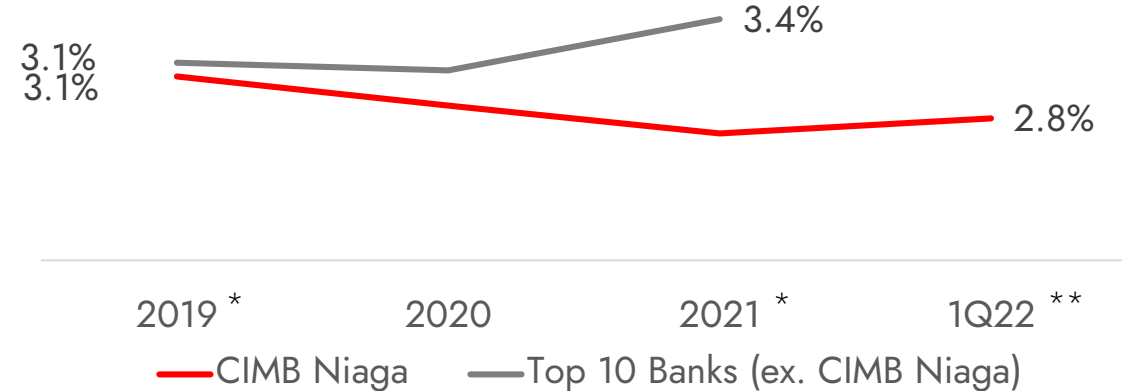


# Efficiency and productivity are our top priority

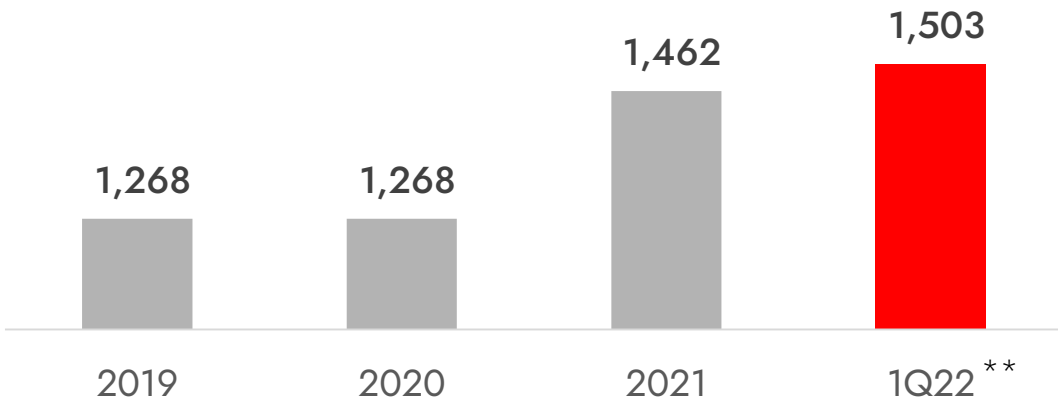
Cost to income ratio, %



Cost to assets ratio, %



Operating income per headcount, Rp mn.



## Optimizing technology investment to boost productivity and improve efficiency

- Enhancing operational efficiency and productivity through use of **advanced technologies** such as RPA, Digital Workflow, QR, etc.
- Use of **data analytic** and **internal process digitalization** for better sales productivity and efficiency (OCTO Smart, OCTO Bench, etc.)
- **Centralized processes** to increase efficiency and service standardization

\* Business As Usual, not including:  
2019 : Voluntary Retirement Program (VRP)  
2021 : *Exceptional Items*

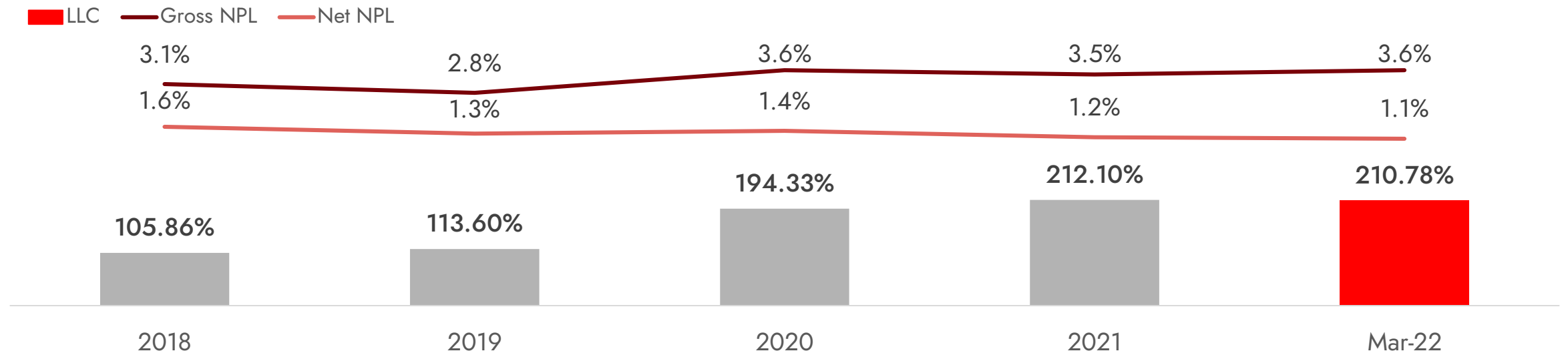
\*\* Using last 12M operating income / operating expenses

# Optimizing capital and risk management

## Strong capital position and significant increase of shareholders' distribution

(%)	2018	2019	2020	2021	% Change (2018 – 2021)
CAR	19.66%	21.47%	21.92%	22.68%	3.02%
Dividend payout ratio *	20%	40%	60%	60%	40%
Dividend per share (Rp) **	27.93	55.39	44.06	94.07	50% CAGR
Dividend yield ***	3.5%	8.4%	4.2%	8.3%	4.9%

## Prudent provisioning to mitigate asset quality risks



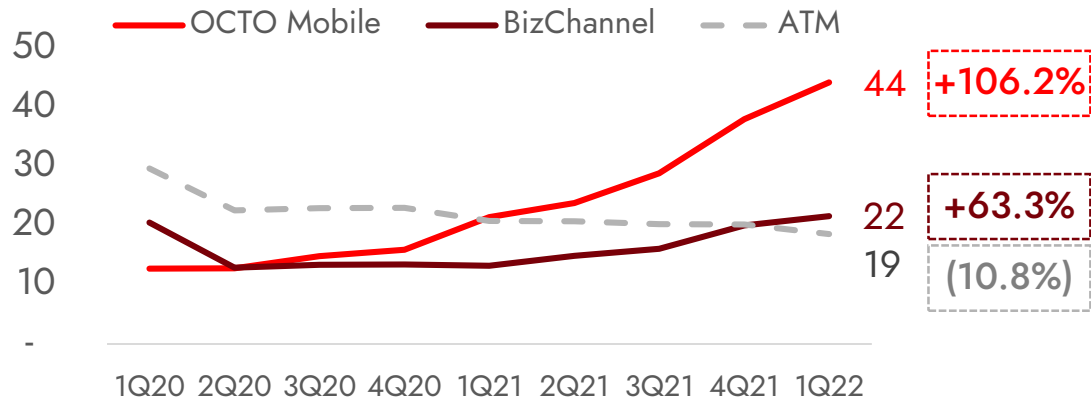
\* As percentage of bank only net profit.

\*\* Final dividend declared at annual general meeting (AGM) for a given fiscal year.

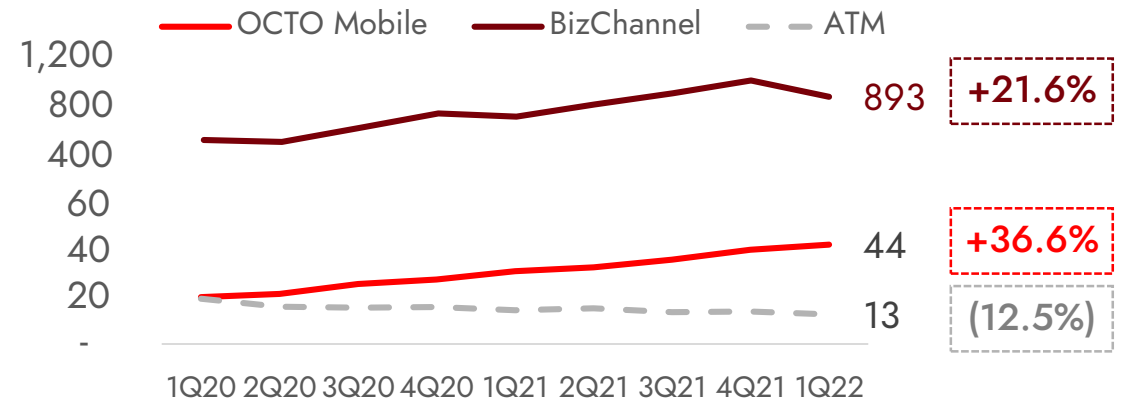
\*\*\* Dividend yield at dividend declaration date.

# Our innovation and customer centricity culture are keys to our results

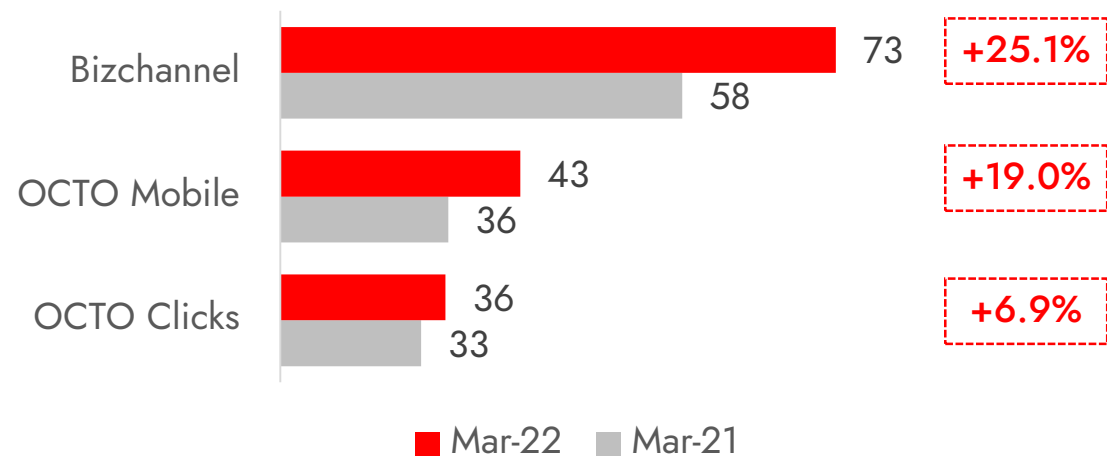
Digital # of financial transaction vs. ATM \* (in mn) YoY



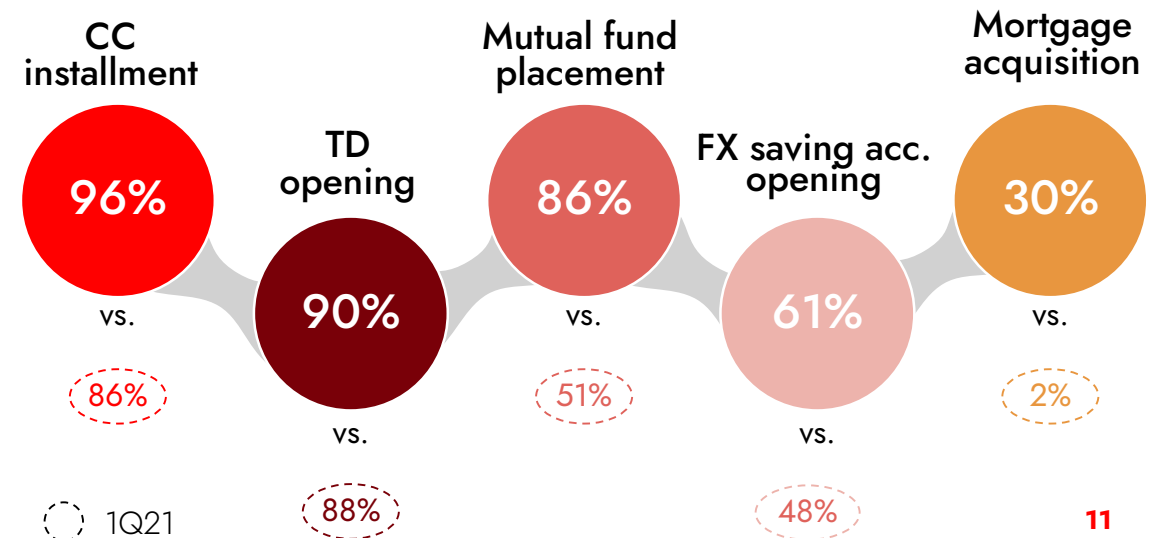
Digital transaction value vs. ATM \*, Rp tn YoY



Growing digital channels CASA balance (Rp tn)



1Q22 digital transaction contribution



\* ATM includes CDM, CRM, and MDM

# 1Q22 highlights

1	Healthy <b>bottom-line growth</b> , on-track to achieving 2022 performance targets	NET INCOME GROWTH (% YoY) +19.9% vs. 1Q21	ROE (%) # 11.8% vs. 10.5% in 1Q21
2	<b>Strong CASA growth</b> continue to drive lower funding cost	CASA RATIO (%) 63.6% vs. 63.3% in 1Q21	NIM (%) 4.46% vs. 5.12% in 1Q21
3	Well-managed <b>cost management</b> driven by a discipline cost control and optimization strategy	COST TO INCOME (%) 43.8% vs. 44.0% in 1Q21	OPEX GROWTH(%) +4.6% vs. 1Q21
4	Maintained <b>ample liquidity</b> and <b>sound capital management</b>	LOAN TO DEPOSIT (%) 76.1% vs. 85.3% in Mar 21	CAR (%) 23.1% vs. 22.1% in Mar 21
5	<b>Prudent provisioning</b> provides adequate buffer for asset quality recognition post loan moratorium program	GROSS NPL (%) 3.6% vs. 3.8% in Mar 21	LLC (%) 210.8% vs. 194.9% in Mar 21

# 1Q22 Financial Results



## Financial position - consolidated

(Rp tn)	Mar-21	Dec-21	Mar-22	QoQ	YoY
Cash & Short Term Funds	21.96	47.02	36.56	(22.2%)	66.4%
Gov't Bonds & Marketable Securities	62.41	70.71	74.69	5.6%	19.7%
<b>Loans</b>	<b>173.42</b>	<b>181.61</b>	<b>182.66</b>	<b>0.6%</b>	<b>5.3%</b>
<b>Total Assets</b>	<b>272.55</b>	<b>310.79</b>	<b>307.42</b>	<b>(1.1%)</b>	<b>12.8%</b>
Current Account	58.26	75.48	76.00	0.7%	30.5%
Savings Account	68.37	72.57	74.86	3.2%	9.5%
Time Deposit & Structured Deposits	73.44	93.31	86.46	(7.3%)	17.7%
<b>Total Customer Deposits</b>	<b>200.07</b>	<b>241.35</b>	<b>237.32</b>	<b>(1.7%)</b>	<b>18.6%</b>
<b>Total Liabilities</b>	<b>231.42</b>	<b>267.41</b>	<b>262.87</b>	<b>(1.7%)</b>	<b>13.6%</b>
<b>Equity</b>	<b>41.13</b>	<b>43.38</b>	<b>44.56</b>	<b>2.7%</b>	<b>8.3%</b>

## Financial performance – consolidated

(Rp bn)	1Q21	4Q21	1Q22	QoQ	YoY
Interest Income	4,773	4,634	4,584	(1.1%)	(4.0%)
Interest Expense	(1,504)	(1,433)	(1,375)	(4.1%)	(8.6%)
<b>Net Interest Income</b>	<b>3,269</b>	<b>3,201</b>	<b>3,209</b>	<b>0.3%</b>	<b>(1.8%)</b>
<b>Non Interest Income</b>	<b>1,300</b>	<b>1,042</b>	<b>1,590</b>	<b>52.6%</b>	<b>22.3%</b>
<b>Operating Income</b>	<b>4,569</b>	<b>4,242</b>	<b>4,799</b>	<b>13.1%</b>	<b>5.0%</b>
Operating Expenses *	(2,012)	(2,029)	(2,104)	3.7%	4.6%
<b>Pre-Provision Operating Profit *</b>	<b>2,557</b>	<b>2,213</b>	<b>2,695</b>	<b>21.8%</b>	<b>5.4%</b>
Provision Expenses	(1,256)	(1,067)	(1,139)	6.8%	(9.3%)
<b>Profit Before Tax *</b>	<b>1,301</b>	<b>1,147</b>	<b>1,556</b>	<b>35.7%</b>	<b>19.6%</b>
<i>Profit before Tax as reported</i>	<i>1,301</i>	<i>1,093</i>	<i>1,556</i>	<i>42.4%</i>	<i>19.6%</i>
<b>Net Profit *</b>	<b>996</b>	<b>992</b>	<b>1,194</b>	<b>20.4%</b>	<b>19.9%</b>
<i>Net Profit as reported</i>	<i>996</i>	<i>950</i>	<i>1,194</i>	<i>25.7%</i>	<i>19.9%</i>

\* 4Q21 exclude exceptional Items

## Key ratios - consolidated

(%)	1Q21	4Q21	1Q22	YoY
ROA *	1.5%	1.3%	1.6%	↑
ROE * #	10.5%	9.7%	11.8%	↑
NIM	5.12%	4.47%	4.46%	↓
Fee Income / Total Income	28.4%	24.6%	33.1%	↑
Cost to Income (CIR) *	44.0%	47.8%	43.8%	↓
CASA Ratio	63.3%	61.3%	63.6%	↑
Loan to Deposit (LDR)	85.3%	74.4%	76.1%	↓
Gross NPL	3.8%	3.5%	3.6%	↓
Net NPL	1.5%	1.2%	1.1%	↓
Cost of Credit (CoC)	3.0%	2.1%	2.4%	↓
Gross Impairment Ratio	6.3%	6.7%	6.8%	↑
Loan Loss Coverage	194.9%	212.1%	210.8%	↑
Impaired LLC	115.2%	108.6%	111.5%	↓

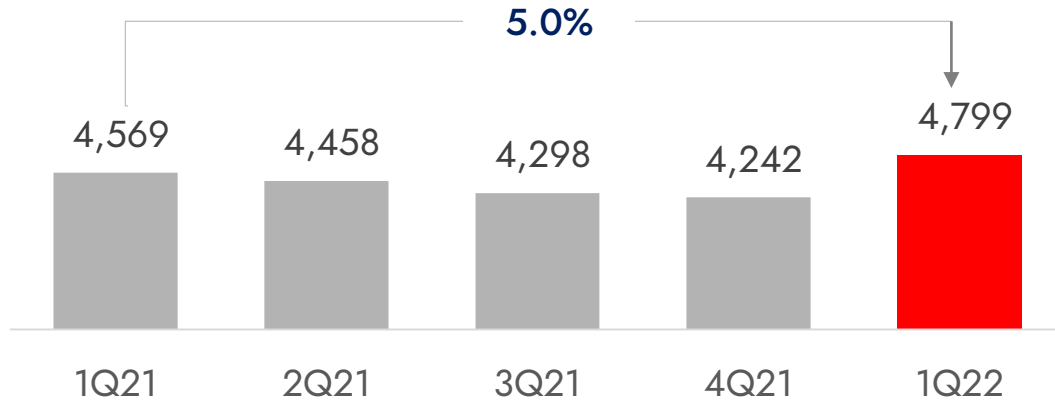
\* 4Q21 exclude exceptional Items.

# OJK definition, ROE is calculated per tier-1 capital

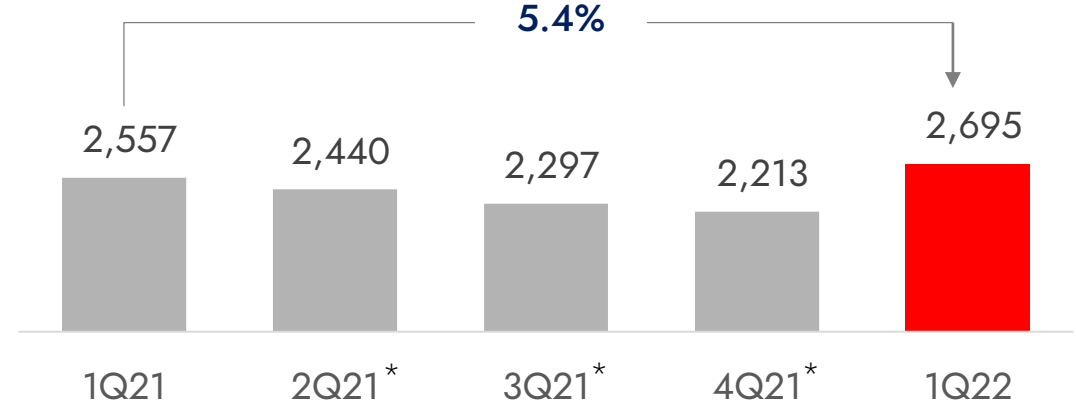


# Quarterly earnings trend

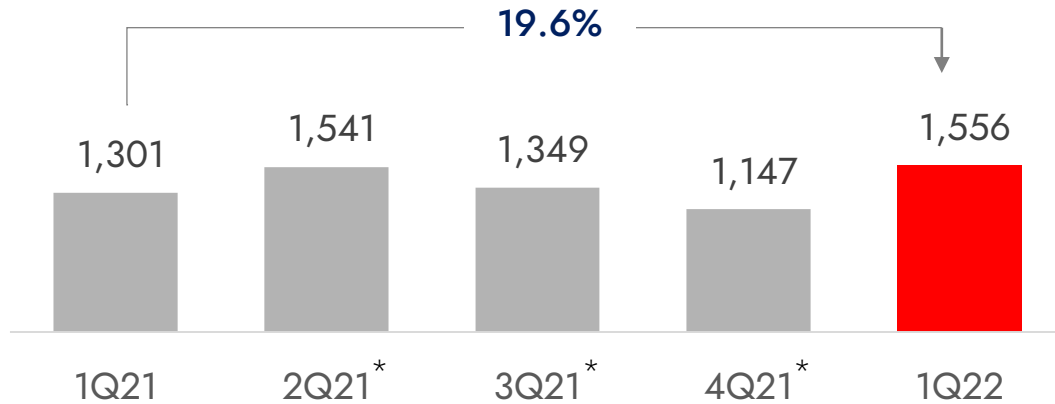
Operating income trend, Rp bn.



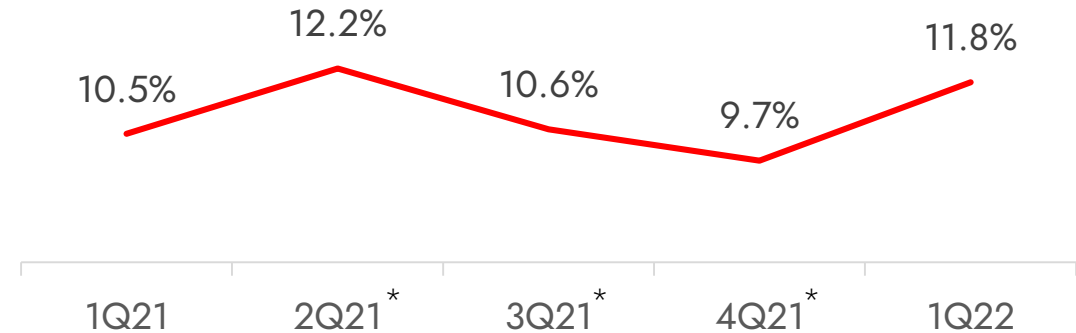
Pre-provision operating profit trend, Rp bn.



PBT trend, Rp bn.



ROE trend #

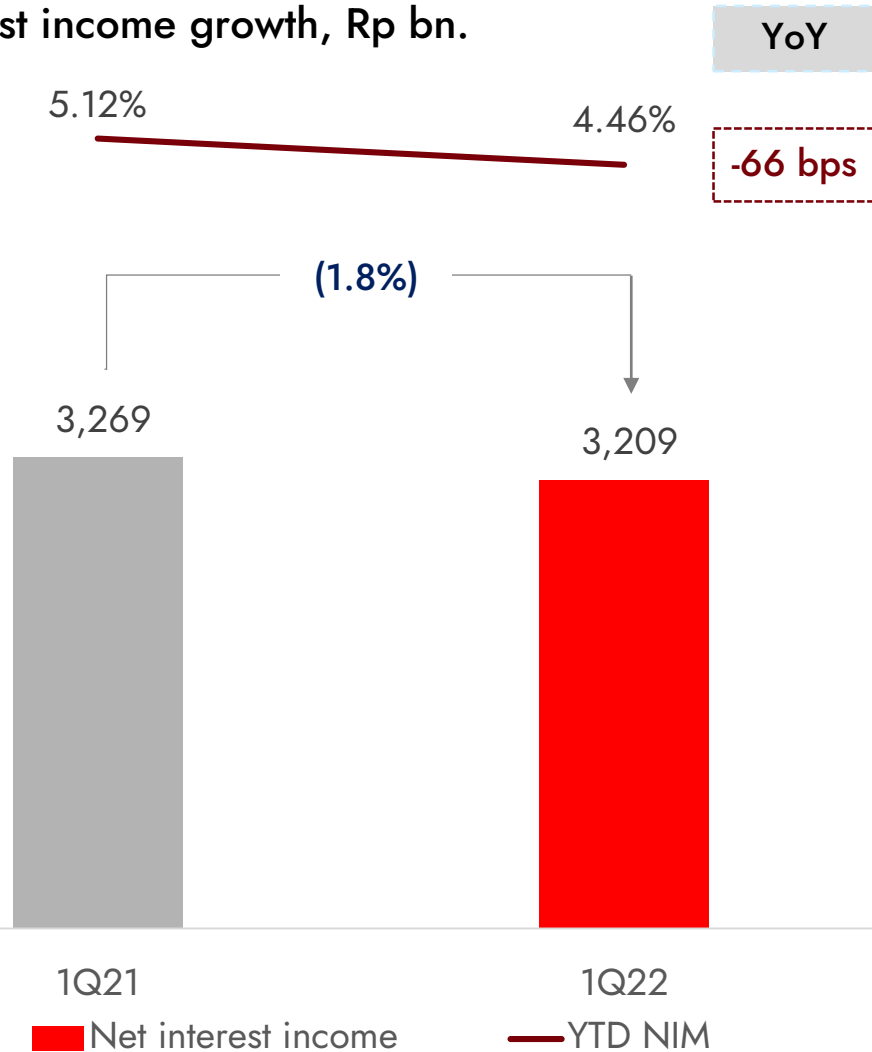


\* Exclude exceptional Items.

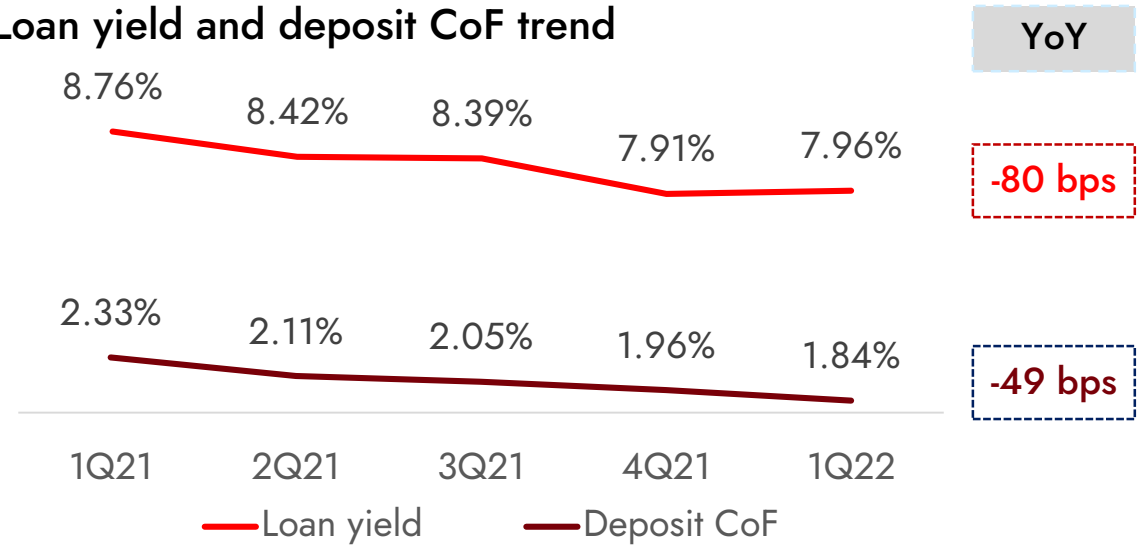
# OJK definition, ROE is calculated per tier-1 capital

# Net interest income

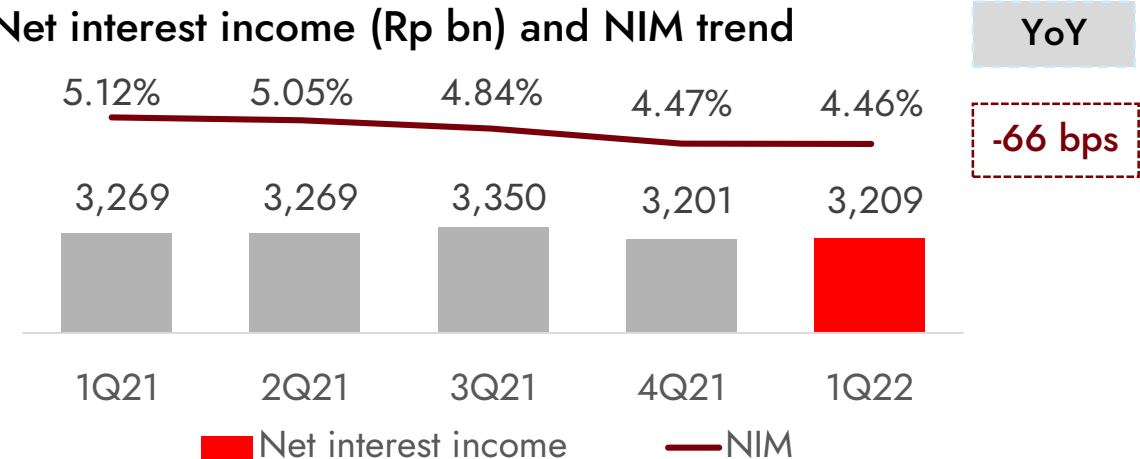
Net interest income growth, Rp bn.



Loan yield and deposit CoF trend

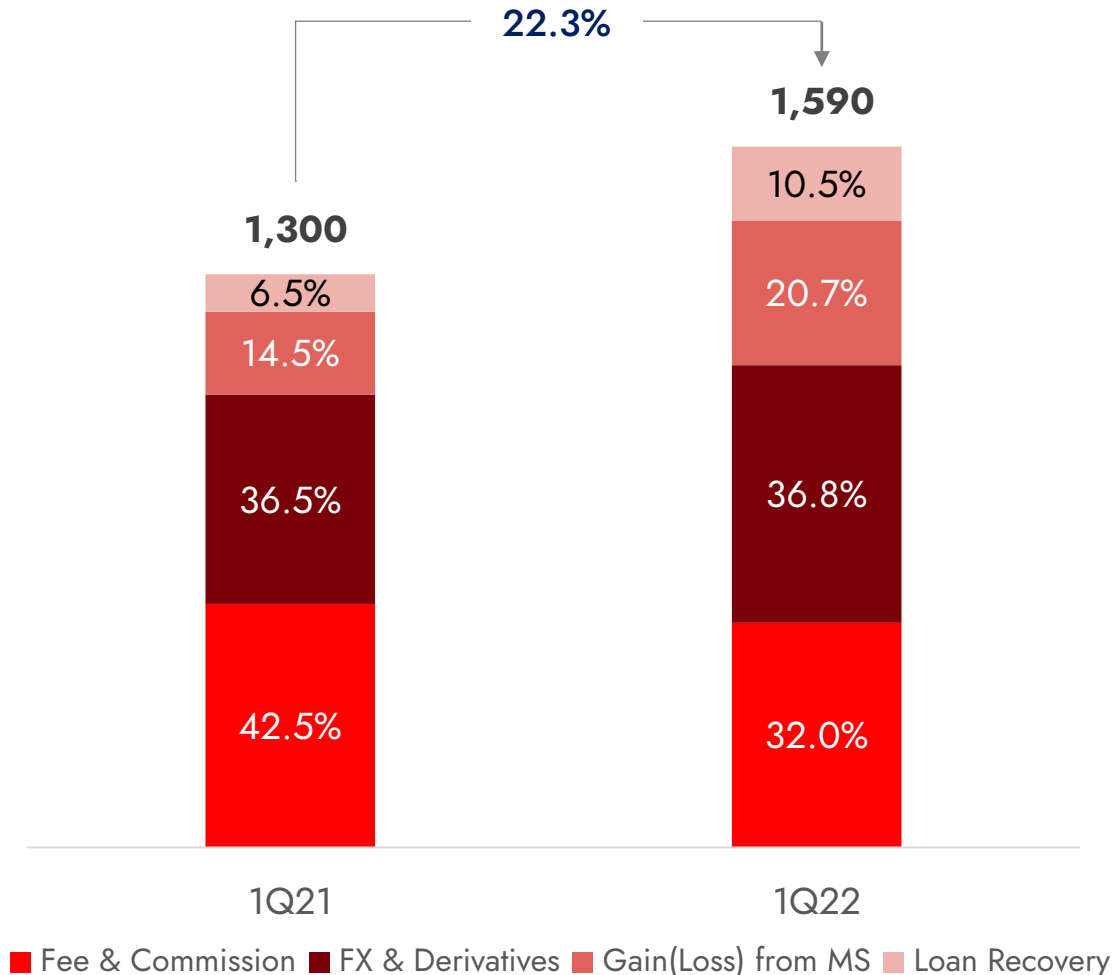


Net interest income (Rp bn) and NIM trend



# Non interest income

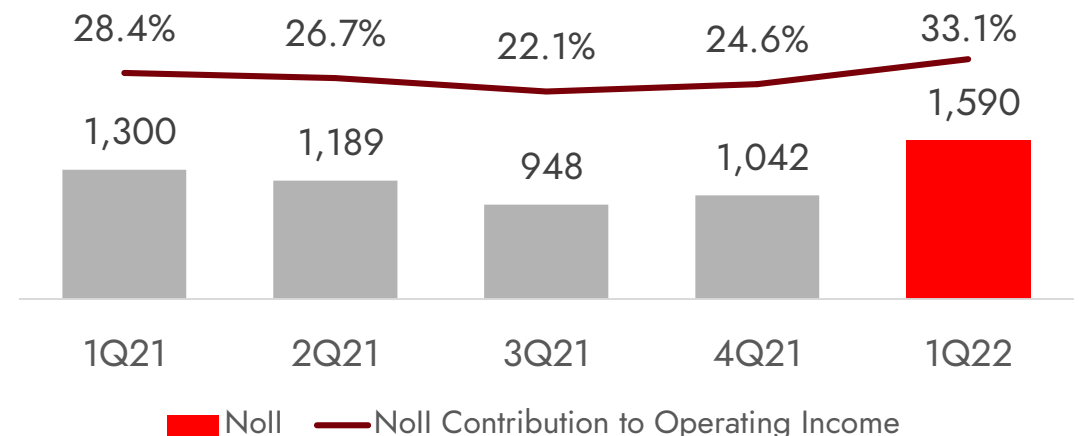
Noll growth, Rp bn.



Non Interest Income (Noll) breakdown

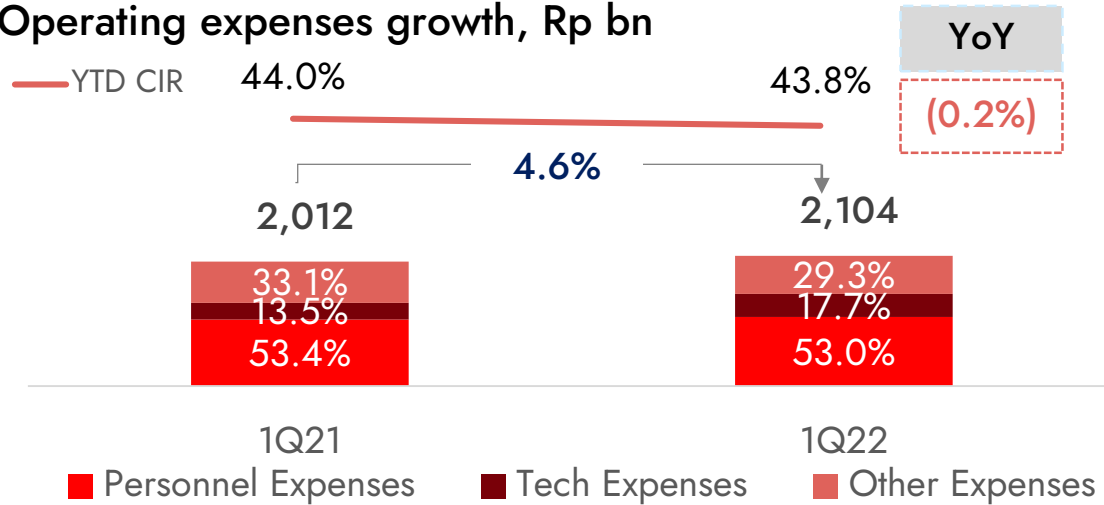
(Rp bn)	1Q21	4Q21	1Q22	QoQ	YoY
Fee & Commission	552	562	509	(9.4%)	(7.7%)
FX & Derivatives	475	202	585	188.9%	23.1%
Gain(Loss) from MS	189	190	328	72.7%	74.2%
Loan Recovery	84	87	168	92.7%	98.8%
<b>Non Interest Income</b>	<b>1,300</b>	<b>1,042</b>	<b>1,590</b>	<b>52.6%</b>	<b>22.3%</b>

Noll trend (Rp bn) & contribution to operating income



# Operating efficiency

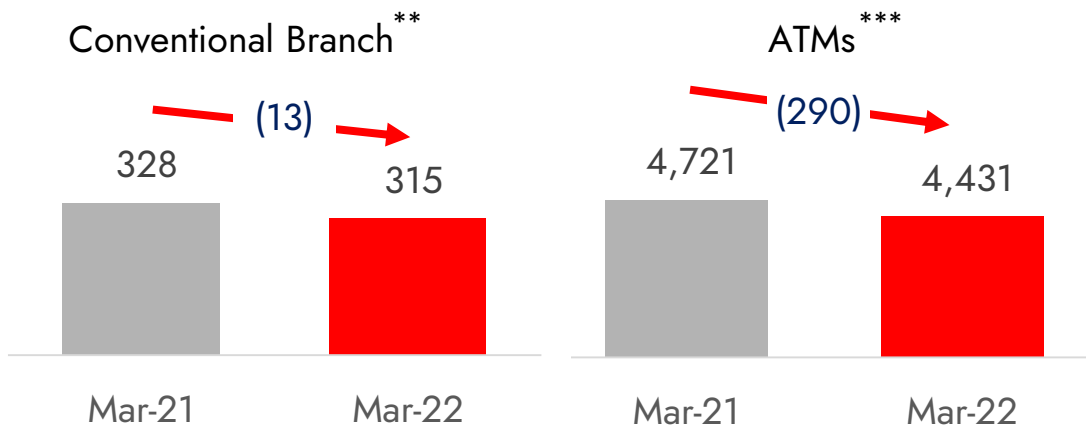
Operating expenses growth, Rp bn



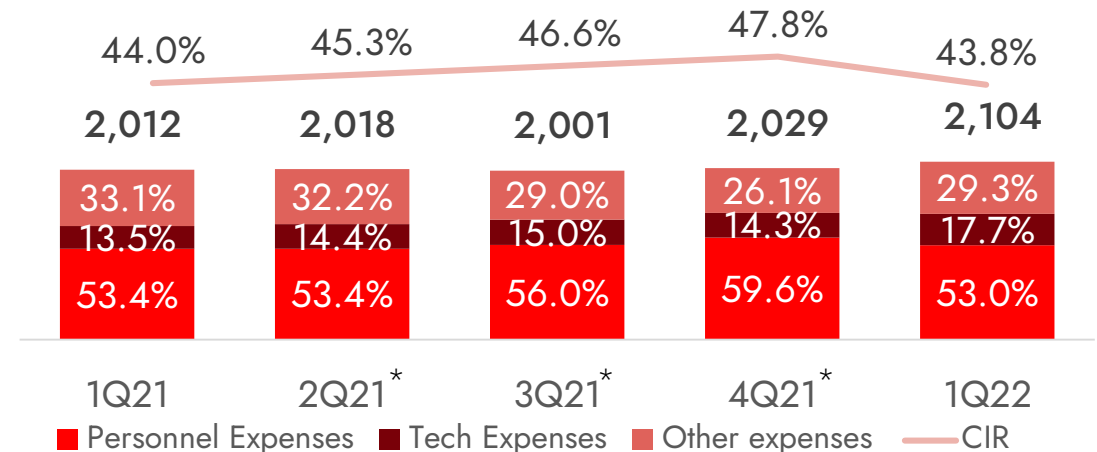
Operating expenses breakdown, Rp bn.

(Rp bn)	1Q21	4Q21*	1Q22	QoQ	YoY
Personnel Expenses	1,074	1,210	1,116	(7.8%)	3.9%
Tech Expenses	272	290	372	27.9%	36.7%
Other Expenses	666	529	617	16.6%	(7.4%)
<b>Operating Expenses</b>	<b>2,012</b>	<b>2,029</b>	<b>2,104</b>	<b>3.7%</b>	<b>4.6%</b>

Reducing # of Conventional Channels



Operating expenses (Rp bn) and CIR trend



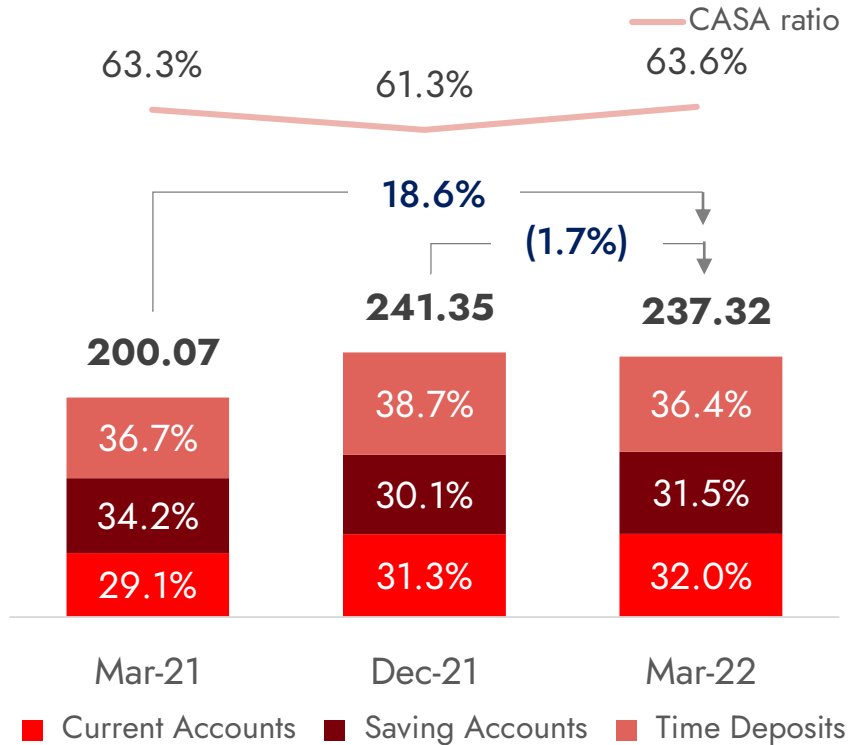
\* Exclude exceptional Item

\*\* Conventional branch only, not including 36 Digital Lounges, 34 Mobile Branches, and 33 Sharia Branches

\*\*\* ATMs include CDM, CRM, and MDM

# Customer deposits

CASA Ratio and customer deposits composition, Rp tn.

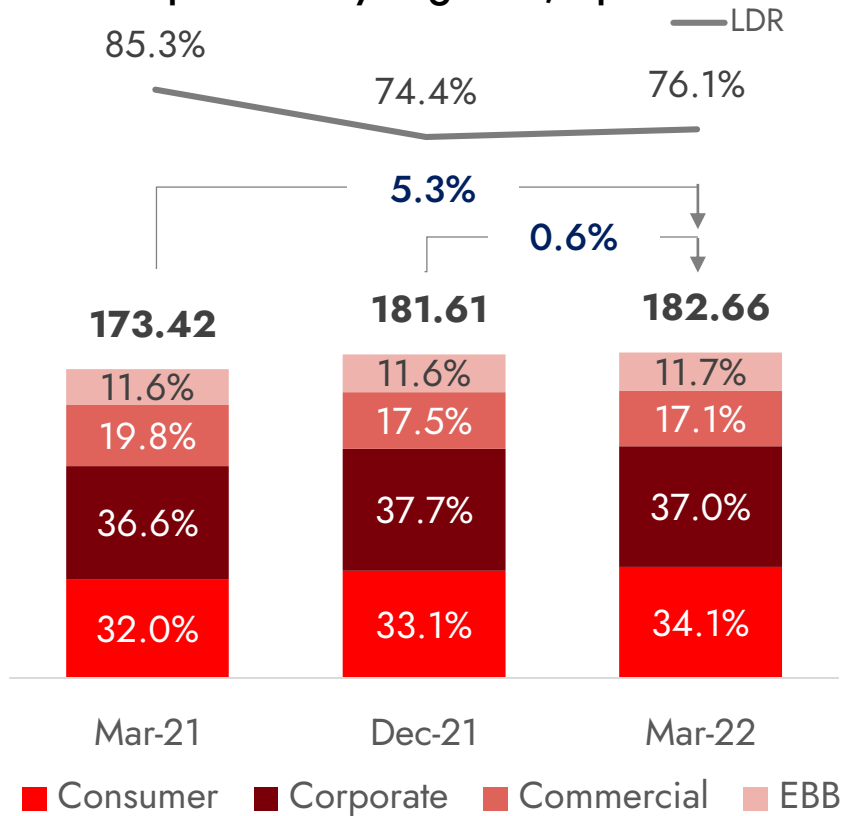


Customer deposits growth

(Rp tn)	Mar-21	Dec-21	Mar-22	QoQ	YoY
<b>CASA</b>	<b>126.63</b>	<b>148.04</b>	<b>150.86</b>	<b>1.9%</b>	<b>19.1%</b>
Current Accounts	58.26	75.48	76.00	0.7%	30.5%
Saving Accounts	68.37	72.57	74.86	3.2%	9.5%
<b>Time Deposits</b>	<b>73.44</b>	<b>93.31</b>	<b>86.46</b>	<b>(7.3%)</b>	<b>17.7%</b>
<b>Total Customer Deposits</b>	<b>200.07</b>	<b>241.35</b>	<b>237.32</b>	<b>(1.7%)</b>	<b>18.6%</b>

# Loan performance

Loan composition by segment, Rp tn.

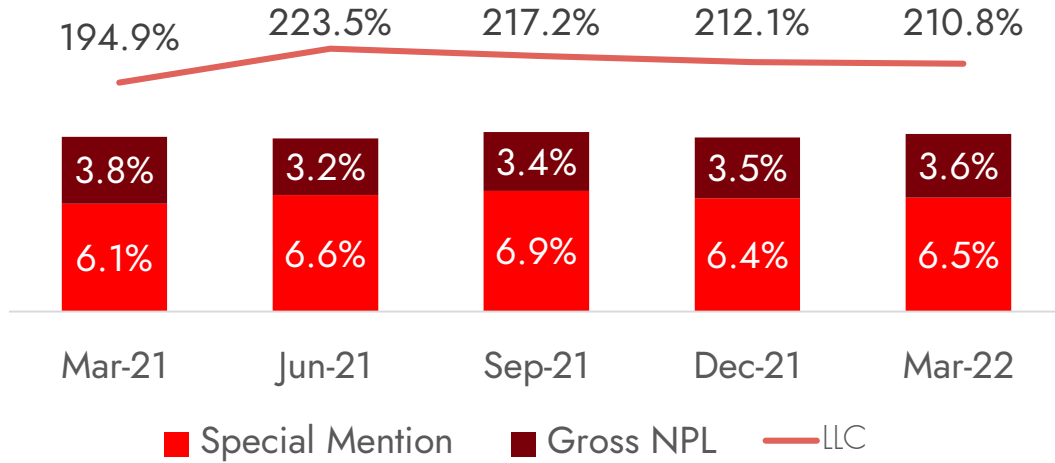


Loan growth by segment

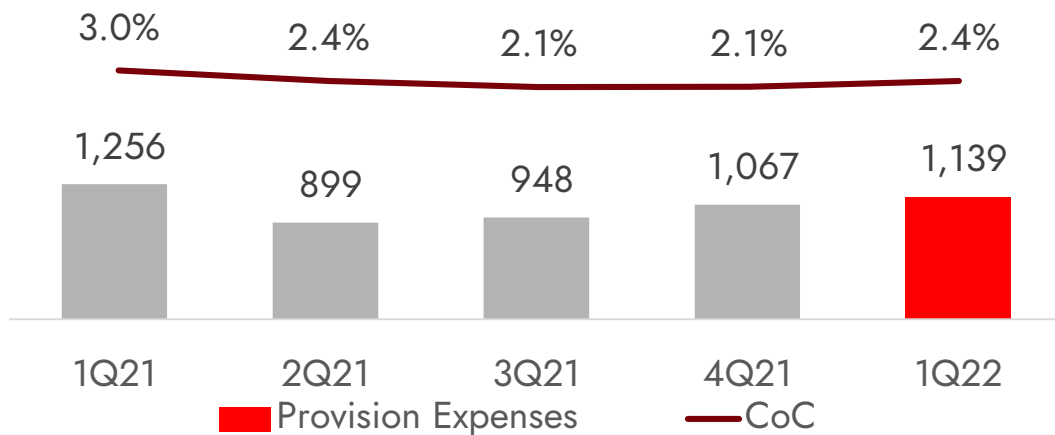
(Rp tn)	Mar-21	Dec-21	Mar-22	QoQ	YoY
<b>Consumer</b>	<b>55.47</b>	<b>60.12</b>	<b>62.32</b>	<b>3.7%</b>	<b>12.4%</b>
Mortgages	36.41	39.04	39.75	1.8%	9.2%
Credit cards	8.66	8.59	8.55	(0.5%)	(1.2%)
Auto loans	6.84	8.69	10.18	17.1%	48.8%
Personal loans & others	3.56	3.80	3.84	1.1%	7.8%
<b>Corporate</b>	<b>63.43</b>	<b>68.54</b>	<b>67.65</b>	<b>(1.3%)</b>	<b>6.6%</b>
<b>Commercial</b>	<b>34.35</b>	<b>31.81</b>	<b>31.29</b>	<b>(1.6%)</b>	<b>(8.9%)</b>
<b>EBB</b>	<b>20.17</b>	<b>21.14</b>	<b>21.41</b>	<b>1.2%</b>	<b>6.1%</b>
<b>Total Loans</b>	<b>173.42</b>	<b>181.61</b>	<b>182.66</b>	<b>0.6%</b>	<b>5.3%</b>

# Asset quality

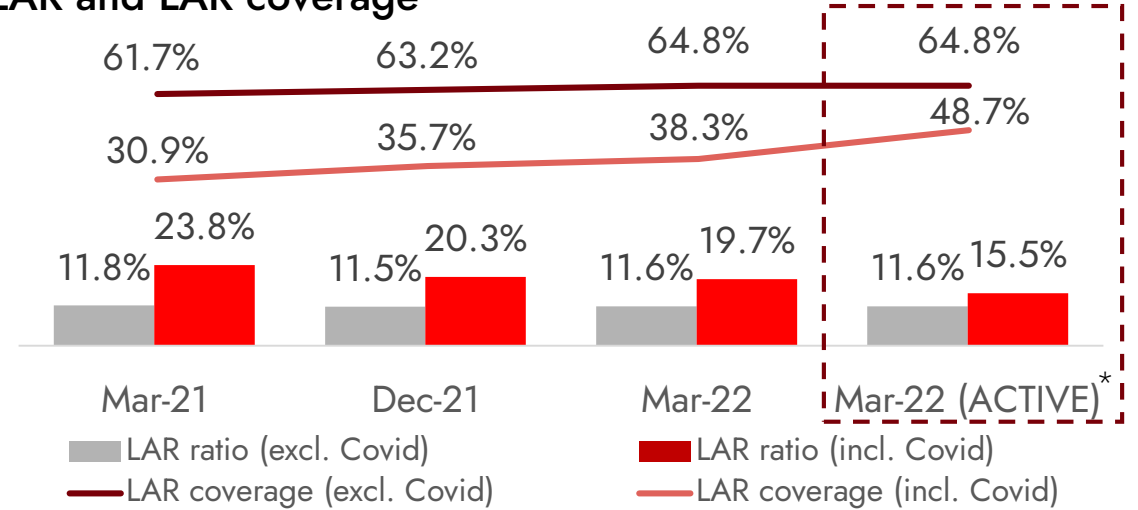
## Special mention, gross NPL and LLC trend



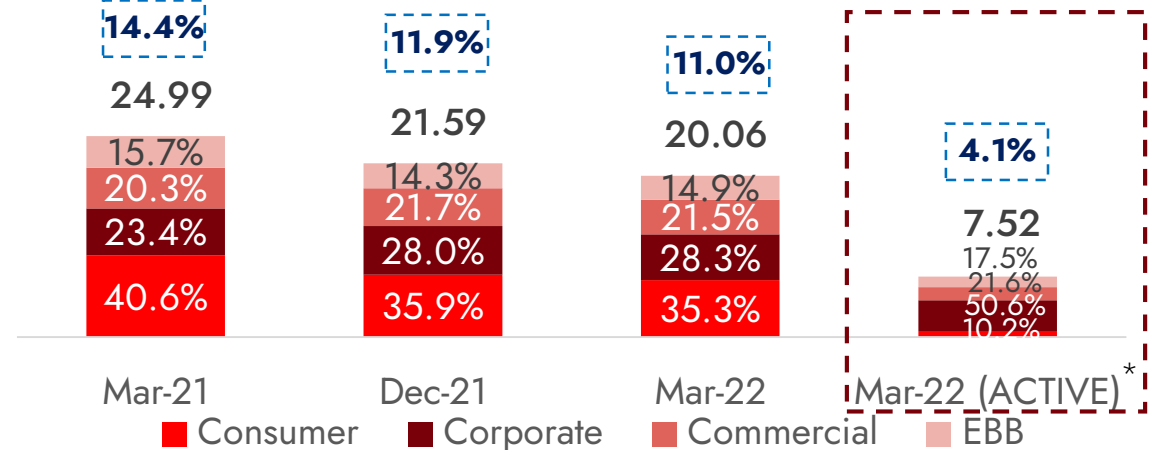
## CoC and provision expenses trend, Rp bn



## LAR and LAR coverage



## COVID restructured loans by segment, Rp tn

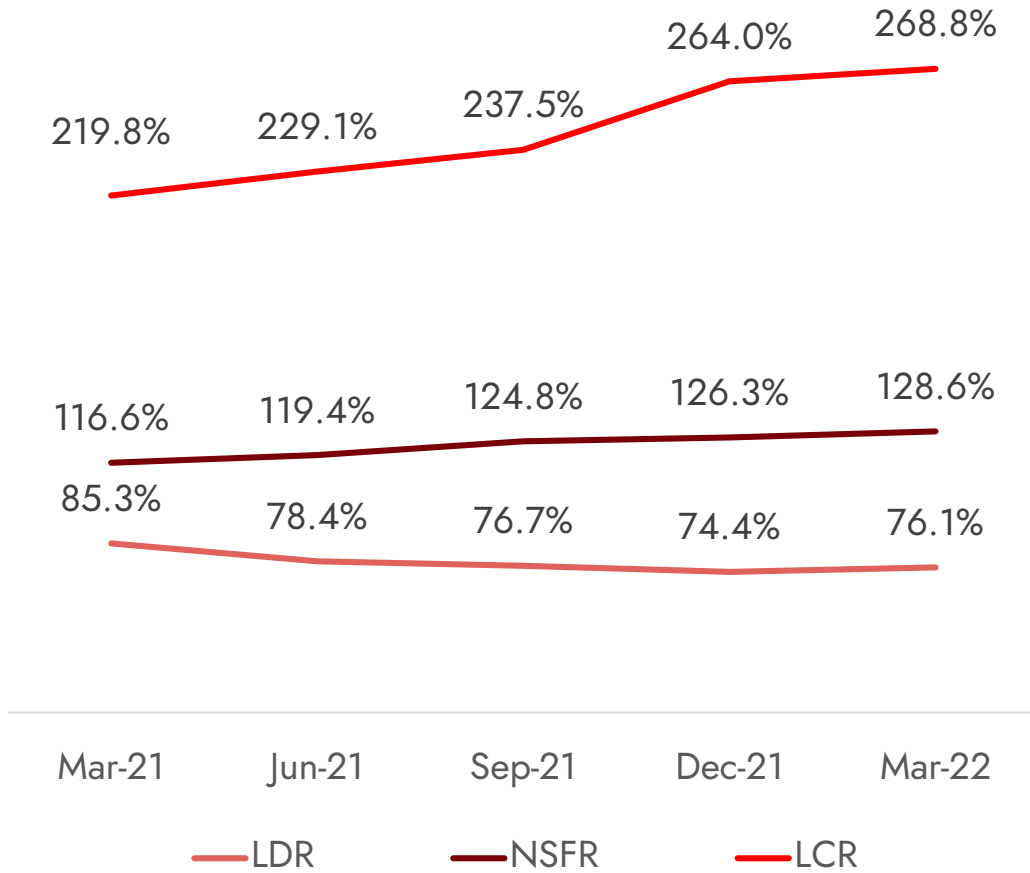


□ COVID restructured loans to total loans

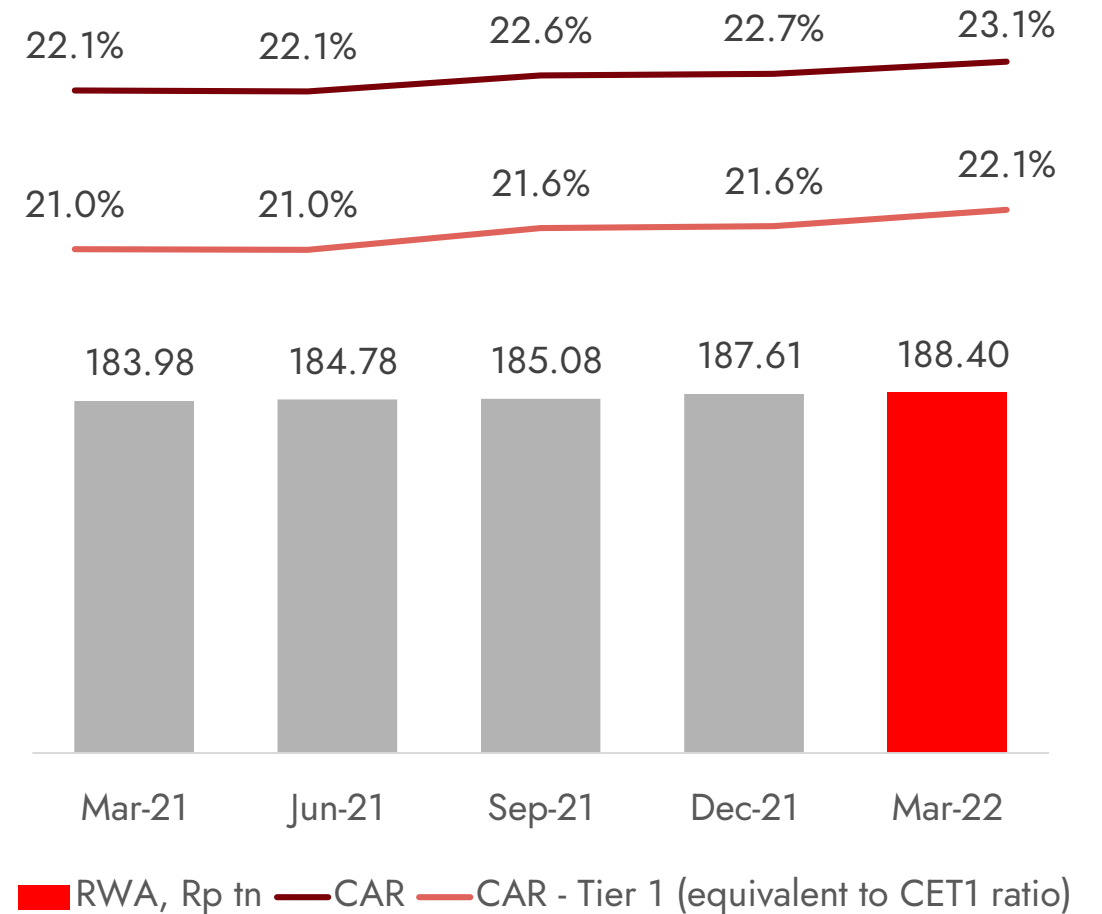
\* Bank Only

# Liquidity and capital

## Sound funding and liquidity positions



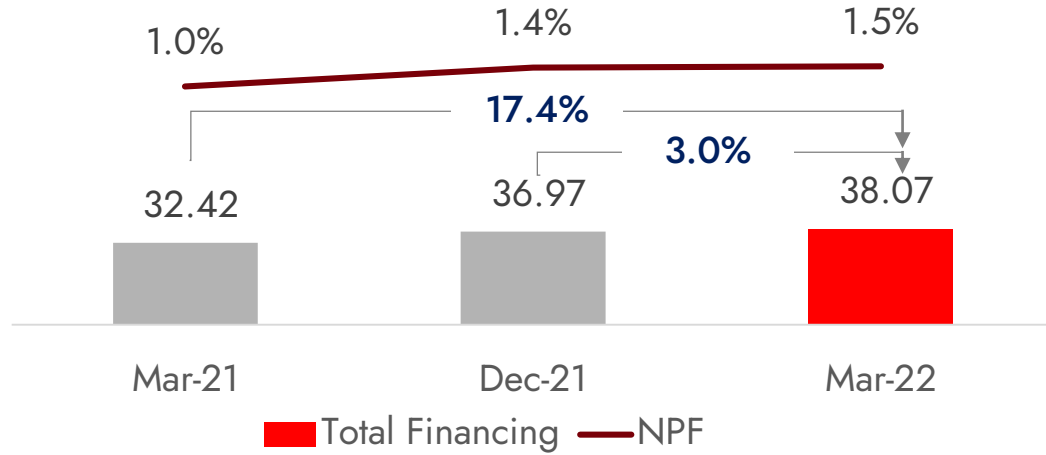
## Strong capital, well above minimum requirement



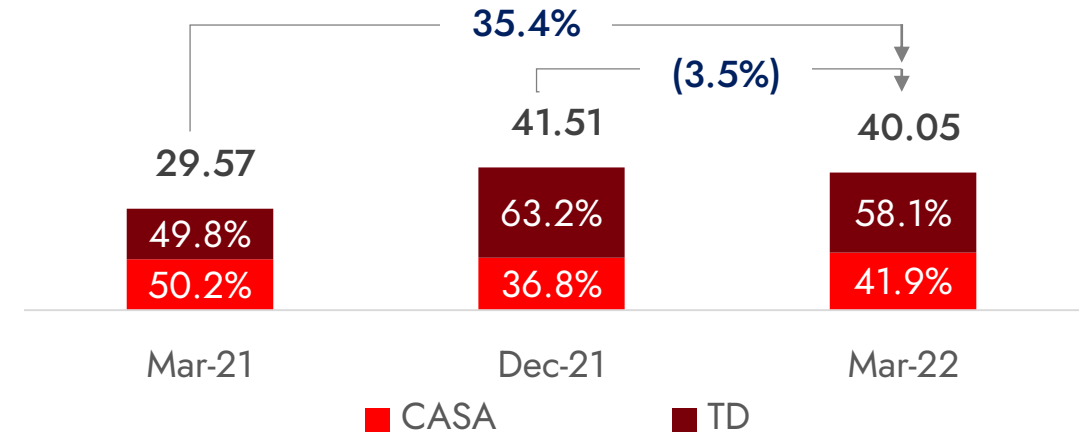


# Sharia banking

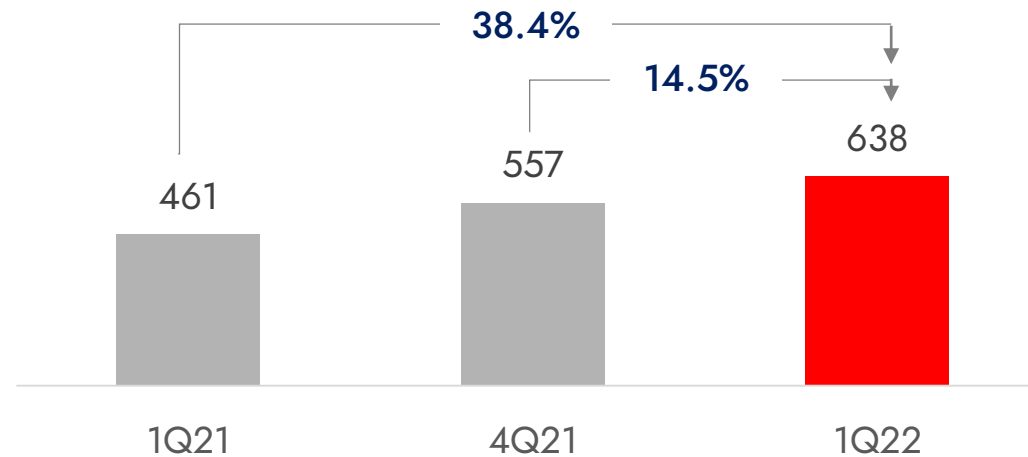
Sharia financing growth, Rp tn.



Sharia customer deposits growth, Rp tn.



Pre-provision PBT, Rp bn



## Final Remarks



## Final remarks

- 1 | **A strong quarter**, supported by healthy growth in operating income, well-managed operating expenses, and lower provisioning
- 2 | We saw good **business growth opportunities** in areas of **strategic focus** in **consumer and EBB**
- 3 | We maintain **prudent provisioning** with intense focus on **asset quality** and **risk management**
- 4 | Expecting **sustainable performance in 2022** driven by loan growth, a normalization of NIM in subsequent quarters as well as disciplined cost management
- 5 | Continue leveraging our **digital capabilities** to enhance the **customer experience** and drive long-term **business growth**

# Appendices



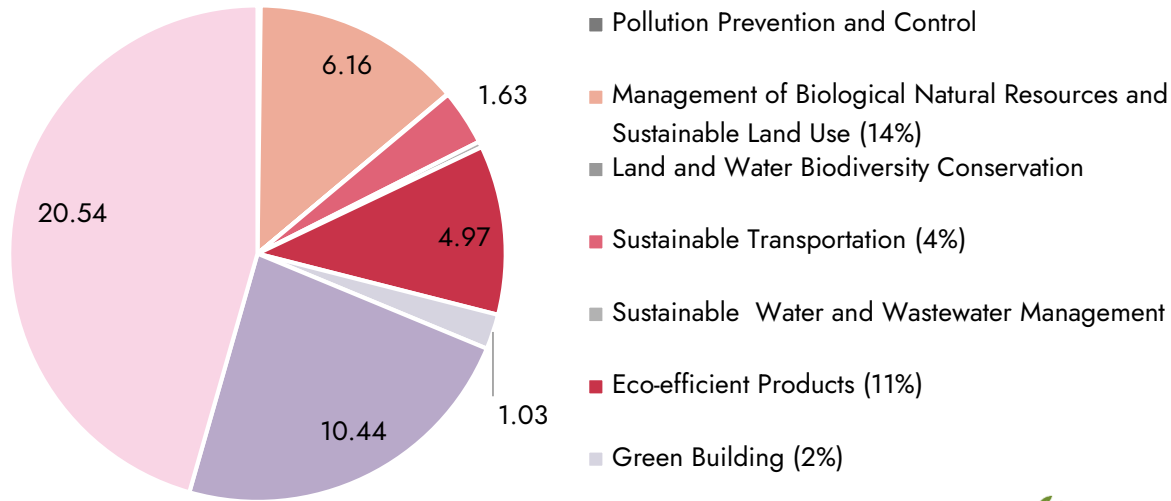
# Sustainability pillars

CIMB Niaga is committed in integrating and harmonizing environmental, social, and governance (ESG) aspects in its business activities and supporting the Sustainable Development Goals (SDGs)



# Sustainable finance performance

## Sustainable finance portfolio, Rp tn



**20%** Palm Oil clients have been/ in progress to be certified by **ISPO and/or RSPO**



**56%** of total MSME financing is channeled to women clients



**97%** of total bank transaction went through **electronic (paperless)** banking features

\*Data as at 31 December 2021

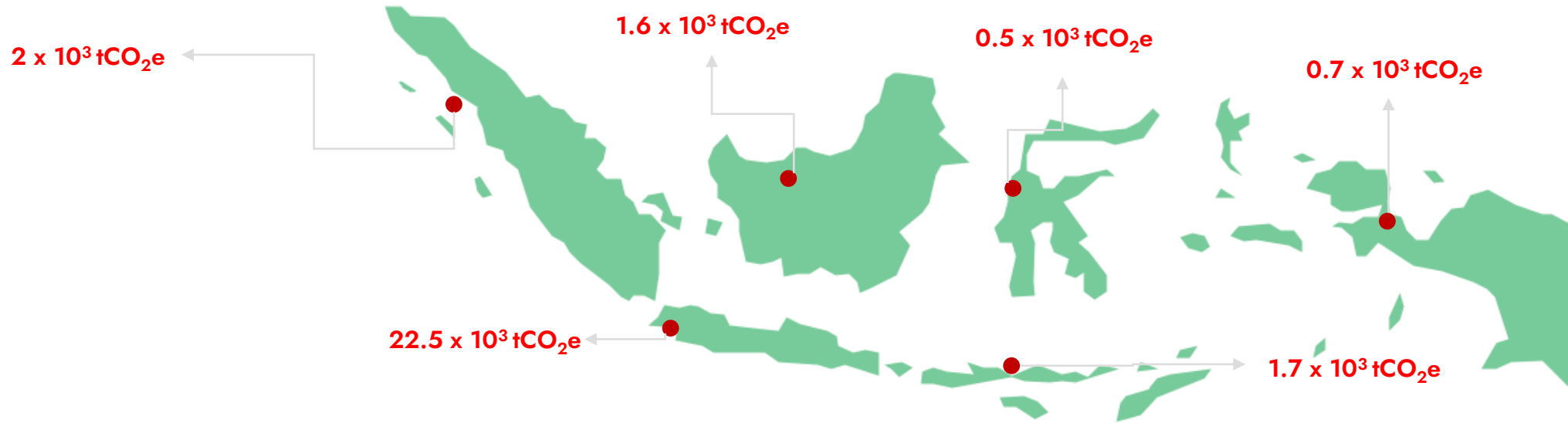
## Sustainable Finance Products/Programs

- Sustainability-linked Waqf Savings **Rp154,38 billion**
- Electric Motor X-tra **Rp44 million**
- Green Mortgage **Rp85,3 billion**
- Green Sukuk Investment **USD75 million**
- Sustainable Finance Program **Rp332,33 billion**



# Sustainability performance

## CIMB Niaga Carbon Footprint 2021



CIMB Niaga's Bamboo Conservation Program has preserve potential carbon stock for more than **4 x 10<sup>3</sup> tCO<sub>2</sub>e**.

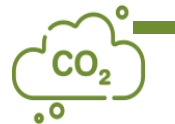


Bank's Digital Transaction has also supported GHG emissions potential reduction for more than **25 x 10<sup>3</sup> tCO<sub>2</sub>e**.



Bank's contribution to GHG emissions:

- Scope 1 & 2 from the operational networks is amounted **± 29 x 10<sup>3</sup> tCO<sub>2</sub>e**.
- Scope 3 from business trips & learning center **± 857 tCO<sub>2</sub>e**.



Carbon saved through Bank's activities



Bank's contribution to Carbon Emissions

### Recognitions

- Investor Magazine Awards "Emisi Korporasi Terbaik 2021"
- Indonesia Green Awards 2021 "Mempelopori Pencegahan Polusi"
- Rating ("A") for Sustainability Report from Foundation for International Human Rights Reporting Standards (FIHRRST)
- Indonesia CSR Awards 2021 (Warta Ekonomi) "Indonesia Best CSR Award in Banking Financial Literacy and Education"
- Investor Magazine Awards "Emisi Korporasi Terbaik 2022"
- IDX Channel Anugerah Inovasi Indonesia 2021 "Financial Literacy Program"

# Notable awards 1Q22

## LinkedIn Top Companies 2022 Indonesia

CIMB Niaga has been selected as one of The Best Workplaces to Grow Your Career by LinkedIn Top Companies 2022 Indonesia.



## 5<sup>th</sup> Infobank Satisfaction, Loyalty & Engagement (SLE) Award 2022

- SLE Index 2022 : Rank IV
- Overall Satisfaction: Rank II
- Satisfaction (Branch Office): Rank II
- Satisfaction (Mobile Banking) : Rank II



Infobank Magazine

## JCB Indonesia Award 2022

- The First Issuance JCB Contactless Card in Indonesia
- Best Issuing Sales Volume Incremental in Indonesia 2021



JCB International

## 5<sup>th</sup> Indonesia Sales & Marketing Award 2022

The Best Sales Marketing for Bank Company 2022 (Sharia Bank)



Economic Review

## Contact Center Service Excellence Award (CCSEA) 2022

Category:

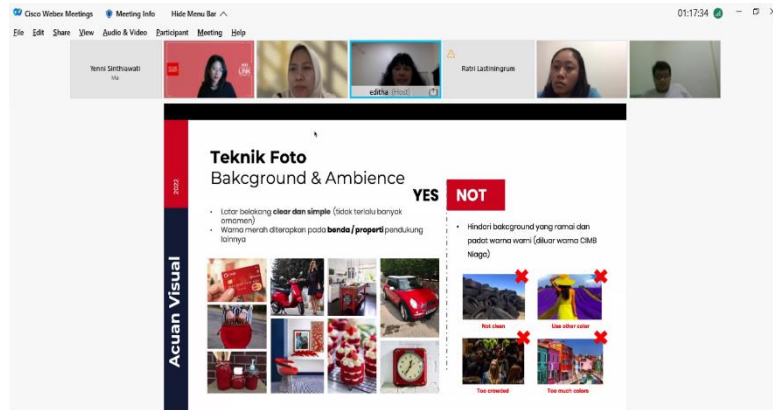
- Call Center Regular Credit Card,
- Call Center Sharia Banking,
- Email Center Bank



Marketing Magazine and Care-CCSL



# Corporate social responsibility 1Q22



Warrior Scholarship Program, held in January 2022, is aiming to improve personal branding capabilities of CIMB Niaga scholarship recipients



Financial Literacy & Inclusion Accountability Program 2021 & Launching of Financial Literacy & Inclusion Accountability Program 2022



Grand opening of Stall Coffee Sando Seraya which is an expansion of Barista Training Program "Teman Disabilitas" organized in 2021



Indonesia Green Awards 2022, category: Development of Biodiversity through "Conservation and Utilization of Bamboo Vegetation" Program in Flores – NTT

# Board of Commissioners



**DIDI SYAFRUDDIN YAHYA**  
President Commissioner



**GLENN M.S. YUSUF**  
Vice President Commissioner  
(Independent)



**JEFFREY KAIRUPAN \***  
Independent Commissioner



**SRI WIDOWATI**  
Independent Commissioner



**DATO' ABDUL RAHMAN AHMAD**  
Commissioner



**VERA HANDAJANI**  
Commissioner

\*) Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.

# Board of Directors



**LANI DARMAWAN**  
President Director



**LEE KAI KWONG**  
Strategy, Finance & SPAPM Director



**JOHN SIMON**  
Treasury & Capital Market Director



**PANDJI P. DJAJANEGERA**  
Sharia Banking Director



**FRANSISKA OEI**  
Compliance, Corporate Affairs  
& Legal Director



**TJIOE MEI TJUEN**  
Operations & IT Director



**RUSLY JOHANNES**  
Business Banking Director



**JONI RAINI**  
Human Resources Director



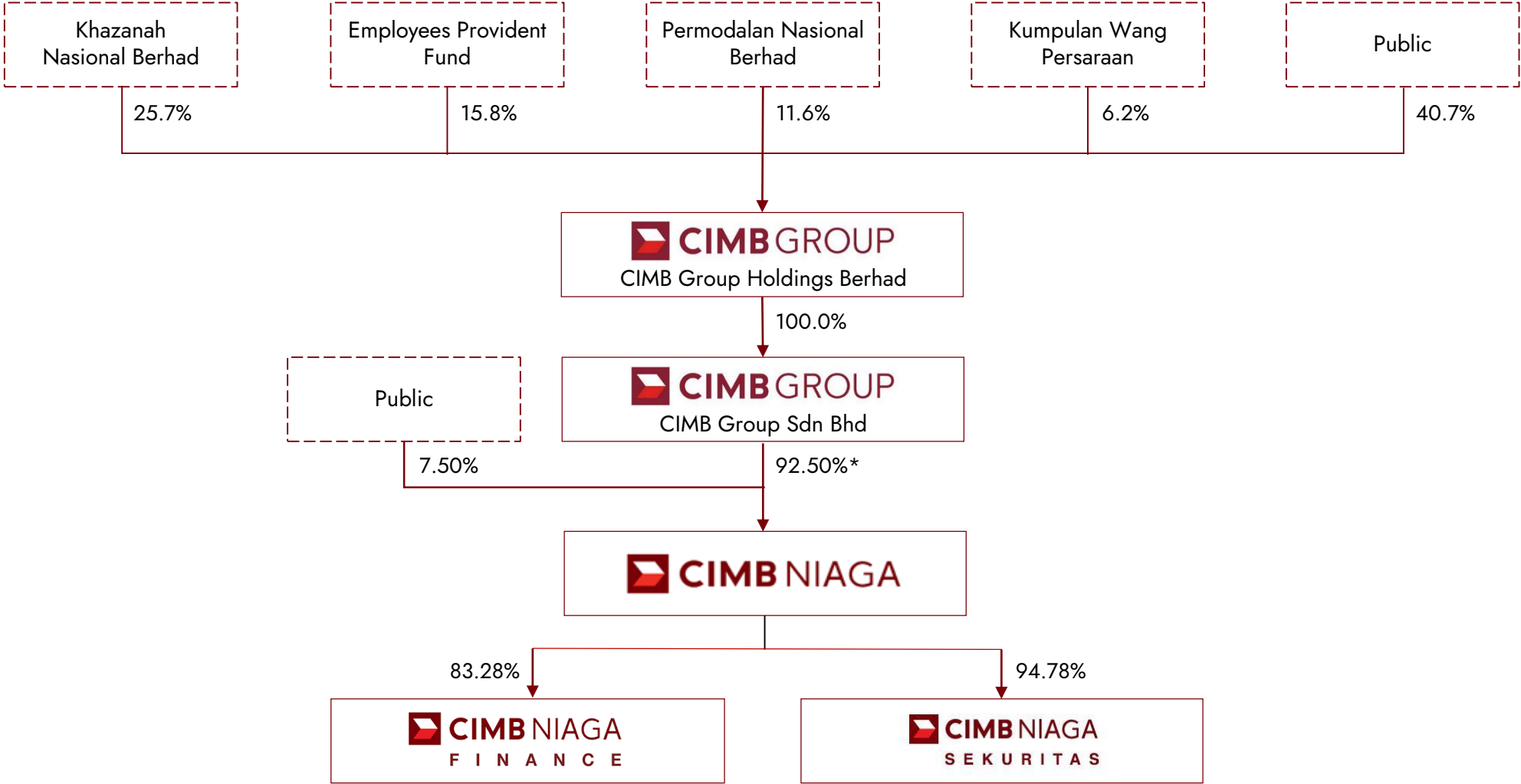
**HENKY SULISTYO**  
Risk Management Director



**NOVIADY WAHYUDI \***  
Consumer Banking Director

\*) Effective after obtaining OJK approval and/or fulfillment of the requirements stipulated in the OJK approval.

# Corporate group structure



Data as at 31 March 2022. \* Including PT Commerce Kapital 1.02%

# Share performance and credit ratings



Data as at 24 April 2022	
Share price	Rp 1,055 / share
Share outstanding	24.93 bn shares
Market capitalization	Rp 26.3 tn (+/- US\$ 1.82 bn)

Rating Agency	Category	Ratings
Fitch Rating	Long-Term – Foreign Currency IDR	BBB-/Stable
	Short-Term – Foreign Currency IDR	F3
	Viability Rating	bb
	Shareholder Support Rating	bbb-
	National Long-Term Rating	AA+(idn)/Stable
	National Short-Term Rating	F1+(idn)
Moody's	Outlook	Stable
	Counterparty Risk Rating	Baa1/P-2
	Bank Deposits	Baa2/P-2
	Baseline Credit Assessment	ba1
	Adjusted Baseline Credit Assessment	baa2
	Counterparty Risk Assessment	Baa1(cr)/P-2(cr)
	Issuer Rating	Baa2
Pefindo	Corporate Rating	idAAA/Stable
	Shelf Registration Bond Rating	idAAA
	Subordinated Bonds	IdAA
	Sukuk Mudharabah	idAAA(sy)

# Disclaimers

This Presentation is not intended to form the basis of any investment decision with respect to PT Bank CIMB Niaga Tbk (“CIMB Niaga” or the “Company”), Neither this Presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever, This Presentation is based solely upon information, estimates and projections (the “Information”) of the Company, No representation or warranty, express or implied, is or will be made by the Company in relation to, and no responsibility or liability is or will be accepted by the Company as to the accuracy or completeness of, the Information or any other written or oral information made available, and any liability therefore is hereby expressly disclaimed, The Company does not make any representation or warranty with respect to the accuracy or completeness of the assumptions involved in producing this Presentation, The Company does not assume any responsibility for the independent verification of the financial and other information contained in the assumptions, which are subject to business, economic and competitive uncertainties and contingencies, Accordingly, no assurance can be given that any projections contained in the Information, this Presentation or underlying the assumptions will be realized, Any variation between such projections and actual results may be material, This Presentation is necessarily based upon financial, economic, market and other conditions as they exist and can be evaluated on the date hereof, This Presentation and its contents are strictly confidential and must not be copied, reproduced, distributed, summarized, disclosed, referred to or passed to others at any time without the prior written consent of the Company, In addition, organization changes over time often involved changes in the classifications across CIMB Niaga’s current business segments which include consumer/retail, business and corporate. Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

# Thank you!

## **PT Bank CIMB Niaga Tbk**

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