

2Q 2022

Results Presentation

Jakarta, 28 July 2022

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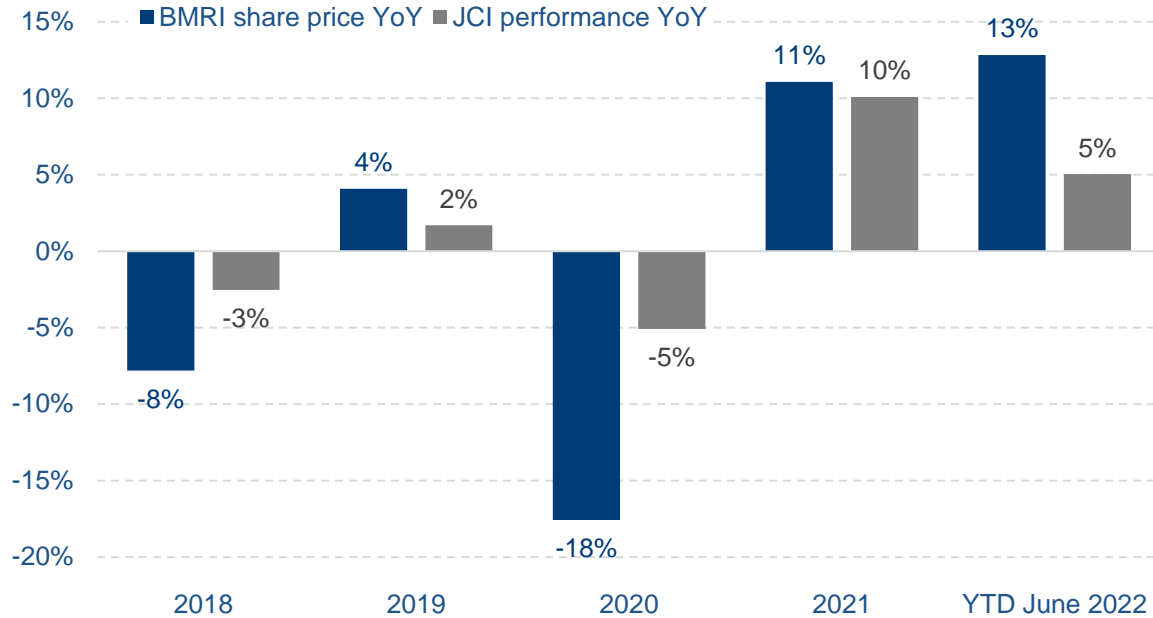
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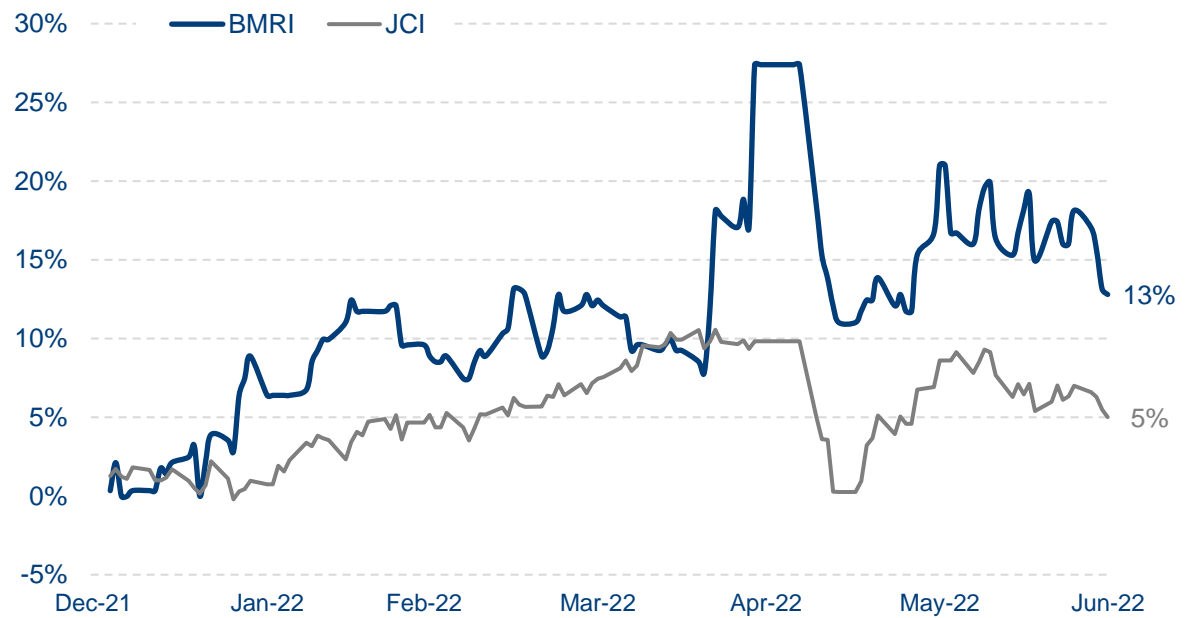
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Share Price Performance & Ownership

BMRI Historical Share Price Performance Versus JCI



BMRI Share Performance Versus JCI – YTD Trend



No	Shareholder	December 2021		June 2022	
		Number of Shares	%	Number of Shares	%
1	Government of RI	24,266,666,667	52.0%	24,266,666,667	52.0%
2	INA	3,733,333,333	8.0%	3,733,333,333	8.0%
3	Local Institutions	3,521,500,252	7.5%	3,061,376,214	6.6%
4	Local Retail	600,755,671	1.3%	582,878,113	1.2%
5	Foreign	14,544,410,743	31.2%	15,022,412,339	32.2%
TOTAL		46,666,666,666	100.0%	46,666,666,666	100.0%

BMRI	2021 A	1H22A	2022E*	2023E*	2024E*	5y avg.	10y avg.
Net Profit (Rp Bn)	28,028	20,209	35,206	40,423	45,528		
Net Profit YoY Growth	64%	62%	26%	15%	13%		
ROA – After Tax (%)	1.72	2.30	1.99	2.13	2.24	1.86	2.08
ROE – After Tax (%)	13.5	18.4	16.5	17.7	18.5	13.1	16.3
P/E (x)	11.7	10.7	10.7	9.1	8.1	13.0	12.6
P/B (x)	1.62	1.69	1.69	1.57	1.45	1.76	2.03
Dividend Yield (%)	5.1		5.4	6.2	7.0		

*Bloomberg consensus

Bank Mandiri Group – Investment Thesis



**Direct Beneficiary to
Structural Growth in
Indonesia**



**One-Stop Solution
for Diverse
Customers' Needs**



**All-Rounder
Ecosystem
Opportunities**



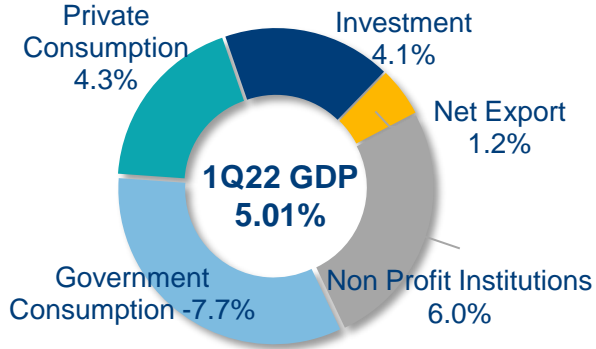
**Securing Dominance
Through Progressive
Transformation**



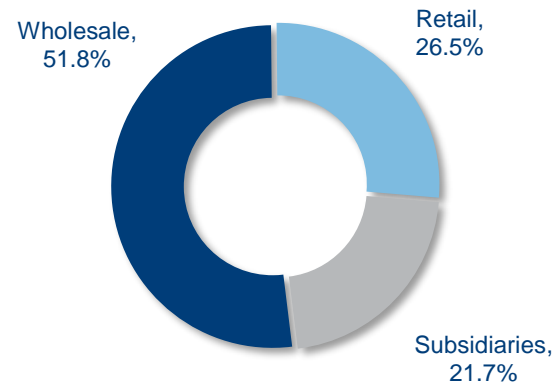
**Respectable and
Sustainable
Financial Metrics**

Direct Beneficiary to Structural Growth in Indonesia

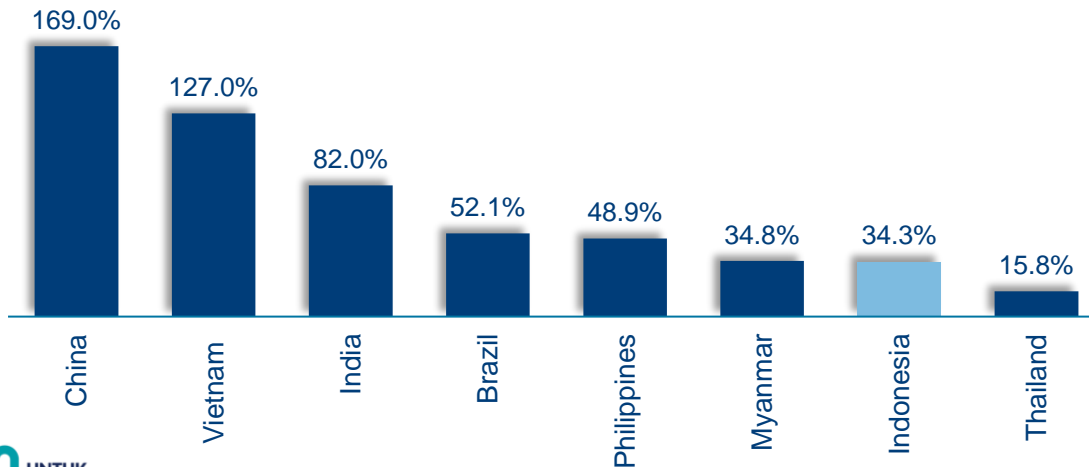
1Q22 GDP Growth by Expenditure (in %YoY)



BMRI Loan Breakdown As of June 2022



Loan to GDP Ratio (1Q22)



The passing of Omnibus Law will promote more investments and job creations



Rising middle income class is the main driver for structural shift in domestic consumption



The country's huge population with low banking penetration provides ample room for growth



The Bank's dominant share in wholesale and retail captures almost the entire spectrum of Indonesia economic drivers

One-stop Solution For Diverse Customers' Needs

Wholesale Segment



OPERATIONAL FUND

Current Account, Savings accounts, Time Deposit

WHOLESALE DIGITAL TRANSACTION

KOPRA (Cash Management, Mandiri Host to Host Payment, Mandiri Internet Bisnis, etc), Mandiri Auto Debit, Mandiri Bill Collection

BUSINESS EXPANSION

Corporate Card, Working Capital, Investment Loan, Digital lending, Syndication

TRADE FINANCE & TREASURY

Bank Guarantee Spot & Forex
Standby LC Hedging Instruments
Local Trade Investment Products

INVESTMENT BANKING

Equity & Debt Underwriting, Sharia Financing, Corporate Finance & Advisory

Retail Segment

SAVE

Savings accounts, Time Deposit, Mandiri Plan Saving, Pension Savings, Student Savings, Digital Savings

DIGITAL & RETAIL TRANSACTIONS

New Livin' Super App, Mandiri e-money, Mandiri EDC, Mandiri ATM

BORROW

SME loans, Credit Card, Mortgage, Auto Loan, Salary Based Loan (KSM)

INSURANCE

Life Insurance, Health Insurance, General Insurance

WEALTH MANAGEMENT

Mutual Funds, Stocks and Bond Trading



“All-Rounder Ecosystem Bank” Empowered By Digital Innovations

Market Leader In Wholesale Business

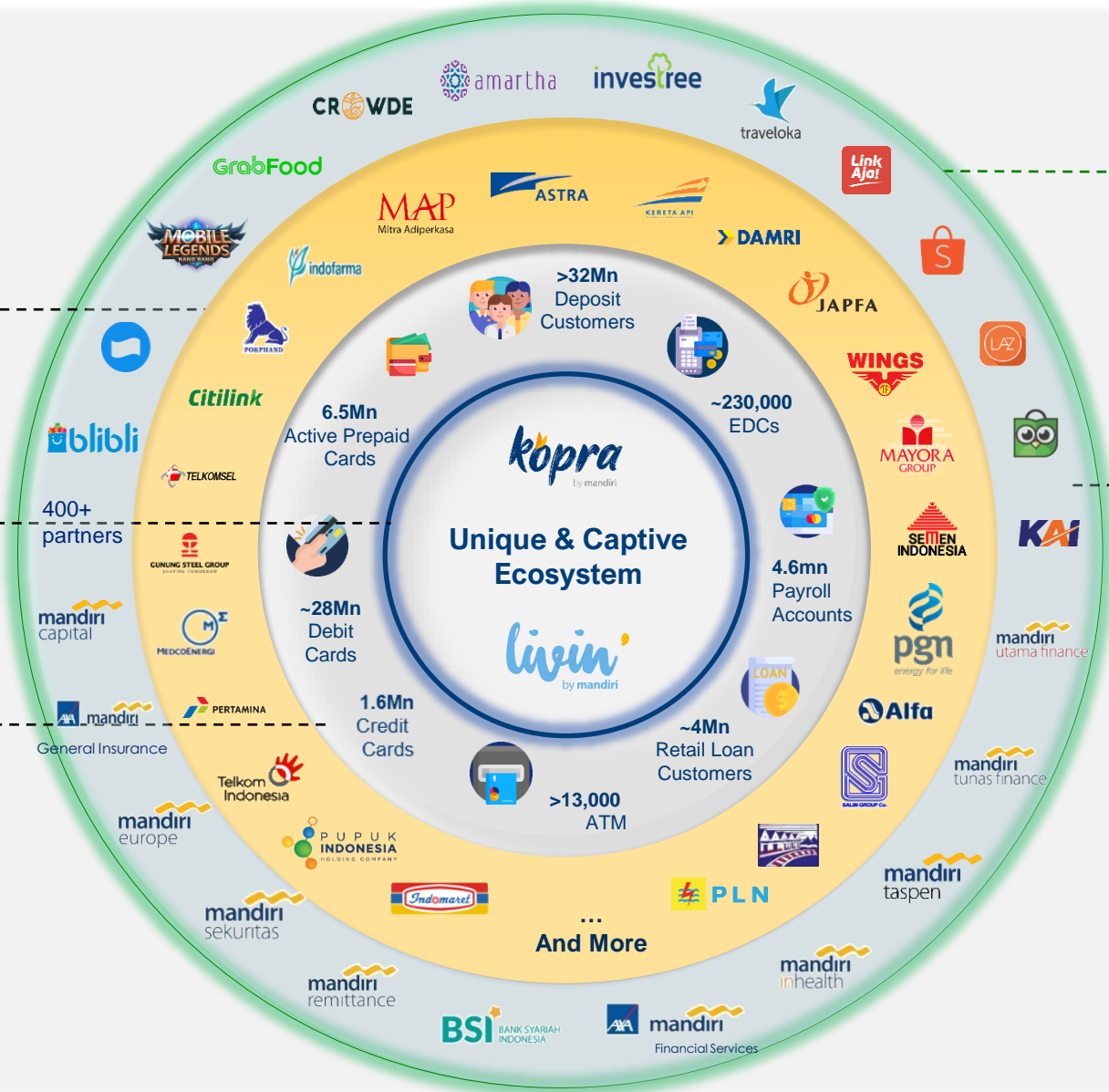
Bank Mandiri is the largest Wholesale Bank in Indonesia with **unique access to its ecosystem value chain**

Unique & Captive Ecosystem

Strong multi-years relationship with the Wholesale corporates and our large pool of customers provide us **access to High Value Captive Ecosystem**

Strong Retail Ecosystem and Urban Presence

With **more than 32mn deposit customers**, Mandiri stands also as a strong retail player in the market



ESG

Bank Mandiri continuously supports and promotes sustainable banking practices, good governance and bring significant positive impact to society in general through our ESG initiatives

Venturing Into The Open Ecosystem

Through progressive transformation, Bank Mandiri has embarked into a digital journey, continuously offering Digital Innovations & Superior Digital Solutions to customers and business partners

We have launched our Super App *‘Livin’ By Mandiri* and Super Platform *Kopra*, both of which have contributed significantly to our financial performance

Bank Mandiri openly partners with Top Industry Players in the Open Ecosystem, that includes our very own Subsidiaries

ENABLERS

All Round Wholesale Bankers

Smart Branch by mandiri

livin' by mandiri

kopra by mandiri

Securing Dominance Through Progressive Transformation

“Mandiri’s Transformation
is on its way, stay tuned!”

Branch of the future



DIGITAL BOX
Fully self-service branch
Digital branch



Hybrid Branch
Semi assisted Branch with
tech digital feature

Transforming HR

UPSKILLING

Upgrade Human Capital
capability



RESKILLING

Change the function of Human
resources to “sales centric”



Respectable and Sustainable Financial Metrics

Consolidated Financial Snapshot	2017	2018	2019	2020	2021	CAGR/ Change '17-'21	1H21	1H22	YoY
PATMI ^(a) (Rp Tn)	20.6	25.0	27.5	16.8	28.0	8.00%	12.5	20.2	61.66%
ROE – after tax (%)	12.90	14.43	14.02	9.20	13.48	0.58ppt	12.42	18.38	5.96ppt
ROA – after tax (%)	1.91	2.15	2.18	1.17	1.72	-0.19ppt	1.60	2.30	0.70ppt
Dividend Payout Ratio (%)	45.0	45.0	60.0	60.0	60.0	15.00ppt	-	-	-
Loan (Rp Tn)	730	820	908	965	1,050	9.52%	1,014	1,138	12.22%
Provision Expense (Rp Tn)	16.0	14.2	12.1	24.9	19.5	5.13%	11.0	7.7	-30.41%
NIM (%)	5.87	5.74	5.56	5.10	5.09	-0.78ppt	5.05	5.37	0.32ppt
CoC (%)	2.30	1.80	1.40	2.47	2.05	-0.17ppt	2.25	1.42	-0.83ppt
NPL (%)	3.46	2.75	2.33	3.10	2.72	-0.78ppt	3.08	2.42	-0.66ppt
NPL Coverage (%)	135	143	144	221	243	108ppt	222	253	31.44ppt
LAR excluding Covid Restru (%)	10.9	9.4	9.1	10.0	10.3	0.30ppt	10.4	9.5	-0.87ppt
LAR including Covid Restru (%)	N/A	N/A	N/A	21.3	17.4	N/A	20.7	14.6	-6.13ppt
# of Active Users Livin' by Mandiri ('000)	846	1,882	3,233	4,539	6,977	69.46%	5,363	7,936	47.99%
Income fr. Livin', SMS+Internet Banking (Rp Bn)	N/A	526	808	964	1,432	39.64% ^(b)	624	729 ^(c)	16.86%

^(a) Profit After Tax and Minority Interest

^(b) 3-yr CAGR

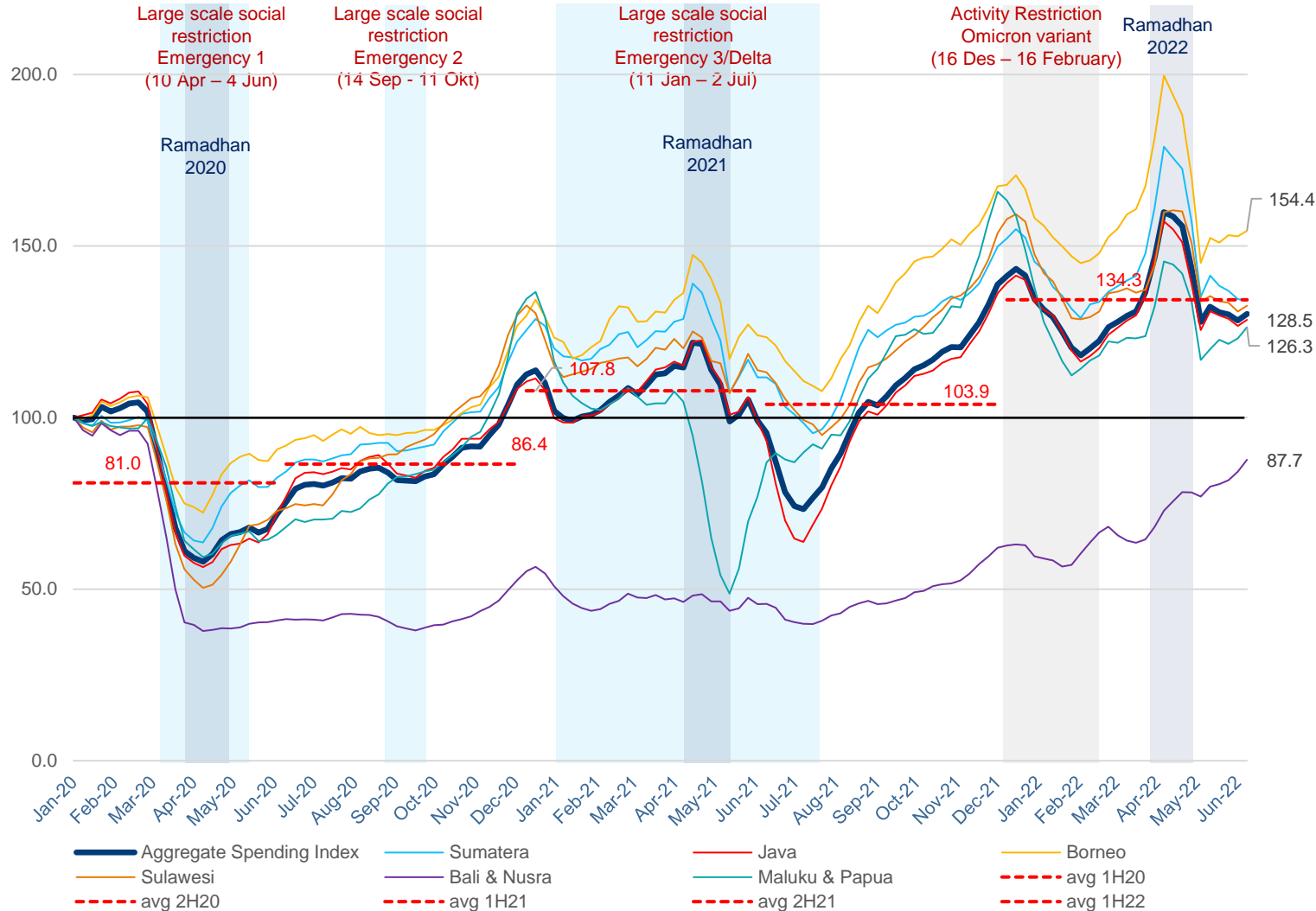
^(c) Livin' fee Rp714 Bn + SMS & internet banking fee Rp15 Bn



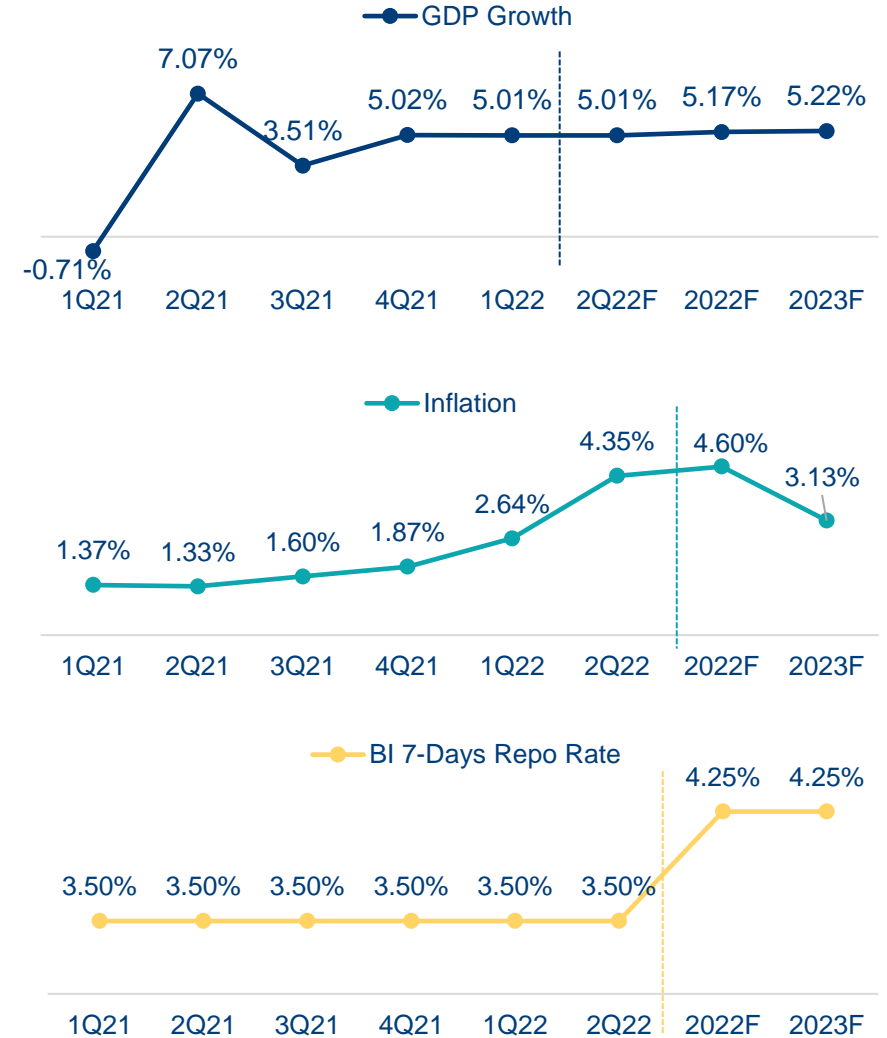
Management Highlight

2022 Economic Outlook – Mandiri Spending Index Analysis

Mandiri Spending Index (MSI) Trend By Regions



Macro Assumptions



Note: Mandiri Spending Index Tracks Bank Mandiri's Customer Spending Data Through Debit Cards, Credit Cards, Prepaid Cards, and Other Digital Transaction Channel

2Q 2022: Strengths And Challenges To Be Addressed

KEY STRENGTHS

Loan growth accelerated

- Loan growth across most segments accelerated; retail and wholesale equally strong
- Maintained dominance in high-profile wholesale segment while gaining market share in retail

NIM improved QoQ and YoY

- Consolidated CASA ratio continued to hit all time high, 71% as of June 2022...
- ...resulted into lower consolidated cost of deposits
- Yield on interest earning assets improved as well driven by bonds, more than offset the flat loan yield

Operational efficiencies

- Low cost to income and to asset ratio
- Higher productivity overall

Asset quality management

- Well-managed restructured book
- Continuous improvement of LaR and CoC
- Coverage level kept healthy

Progress on digital initiatives

- Livin' and Kopra helped lower cost of deposits
- Livin' and Kopra helped increase recurring fees
- Notable growth in New Livin' and Kopra users
- Launches of new features on schedule



KEY CHALLENGES TO BE ADDRESSED

Non-interest income (but...)

- Growth of non-interest income in 1H22 was flat YoY, 2Q22 down QoQ on lower trading gains...
 - ...however, progress on improving recurring fees is encouraging, contributed meaningfully by Livin' and Kopra

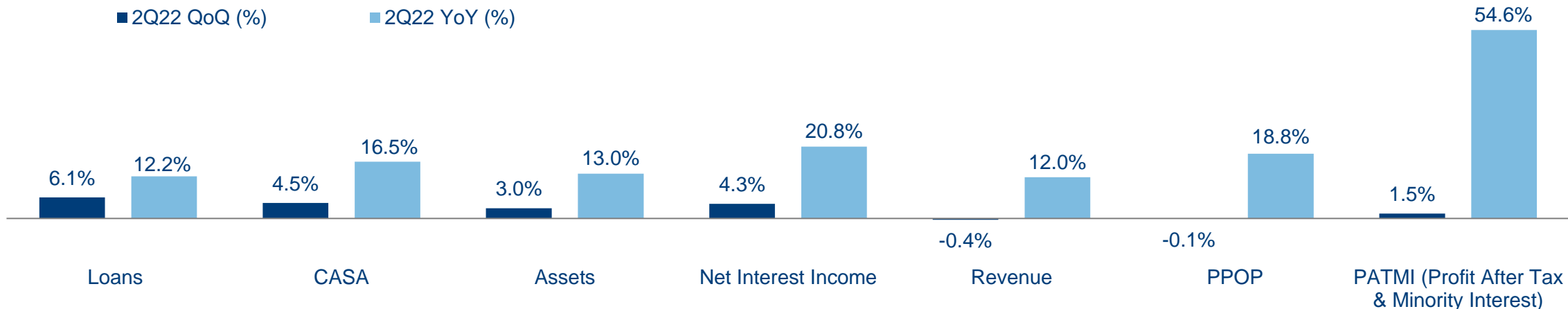
Rupiah loan yield remained flat

- Rupiah loan yield was flat, while FX loan yield improved, supporting blended loan yield

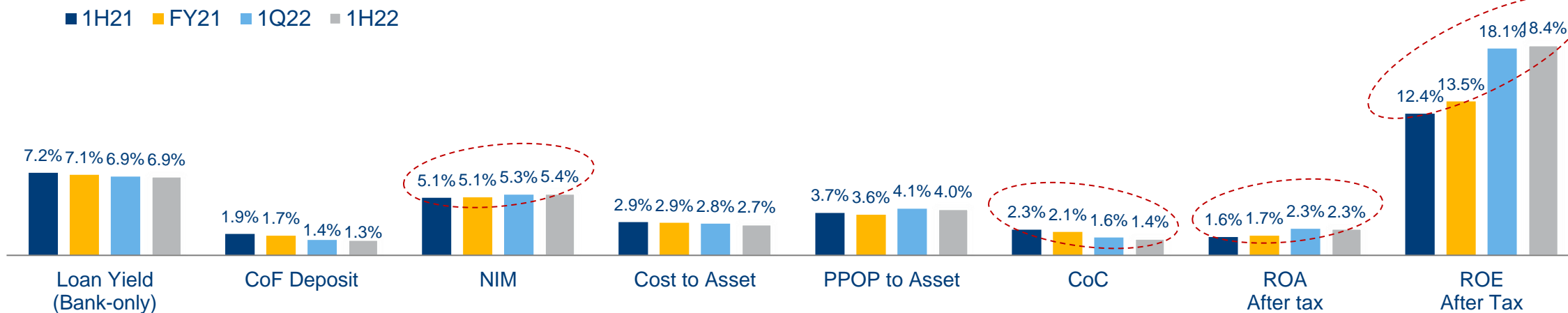


Solid Consolidated Performance Across Earnings Drivers In 1H 2022

Positive Balance Sheet and P&L growth...

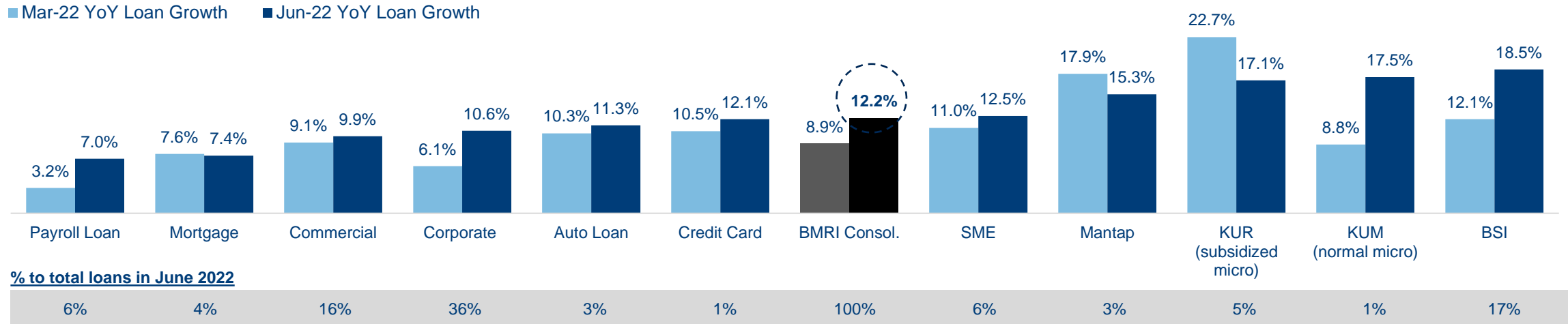


...supported by well-managed key ratios

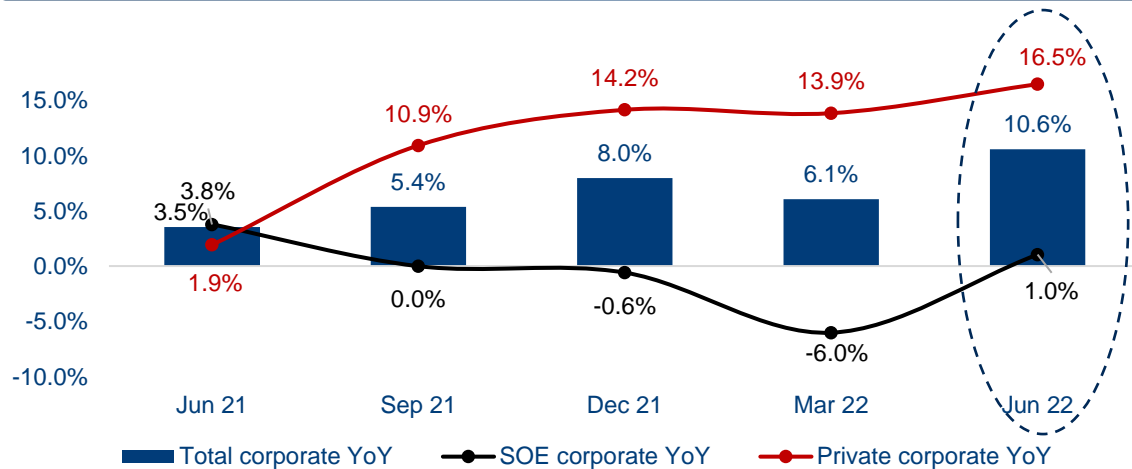


Consolidated Loan Growth Accelerated In June 2022; Maintaining Dominance in High Quality Wholesale and Retail Loans

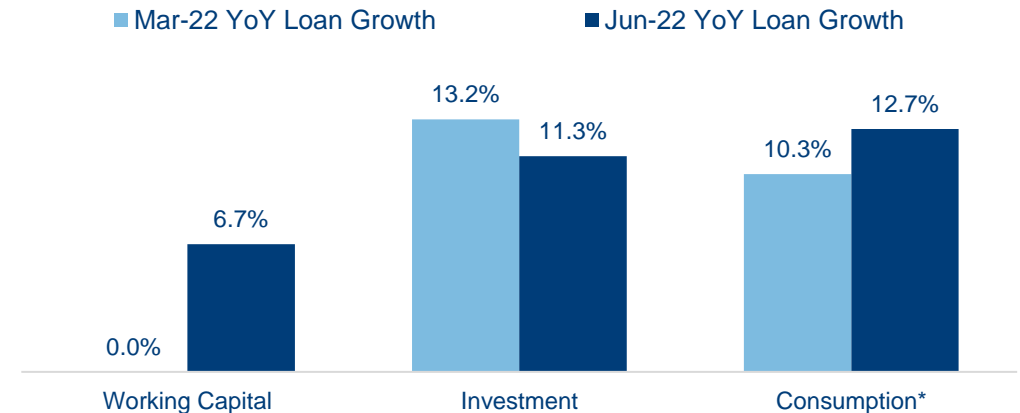
Loan Growth Accelerated Across Most Segments



Corporate Loan Growth Breakdown: Private vs. SOE Corporate



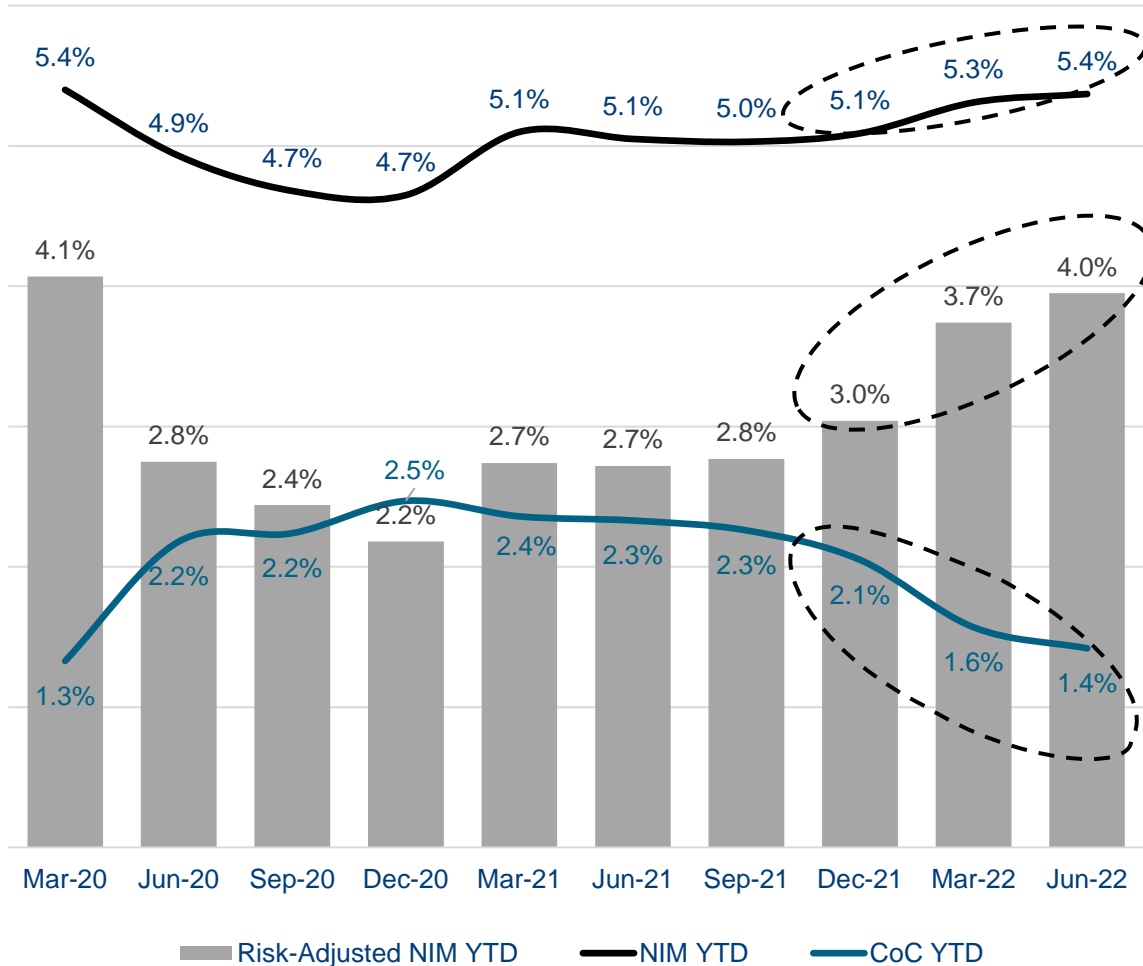
Consolidated Loan Growth By Type Of Use



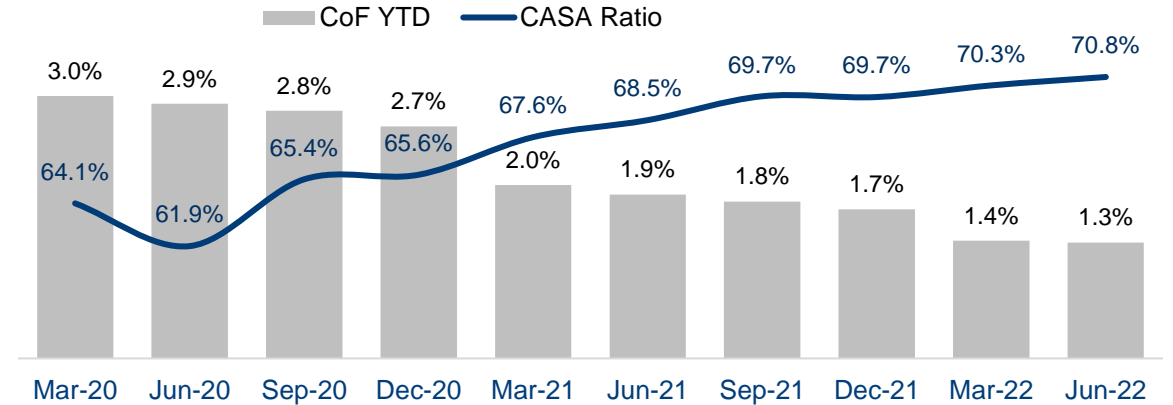
* includes employee loans

NIM Improved QoQ And YoY; Risk-Adjusted NIM Improved Even More Meaningfully

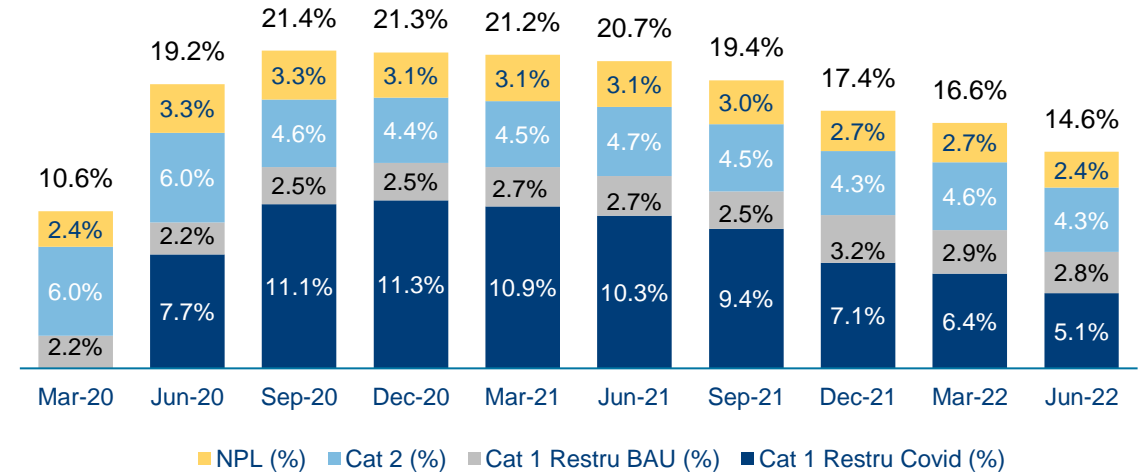
Consolidated NIM, CoC and Risk-Adjusted NIM



Consolidated CASA ratio and Cost of Deposits



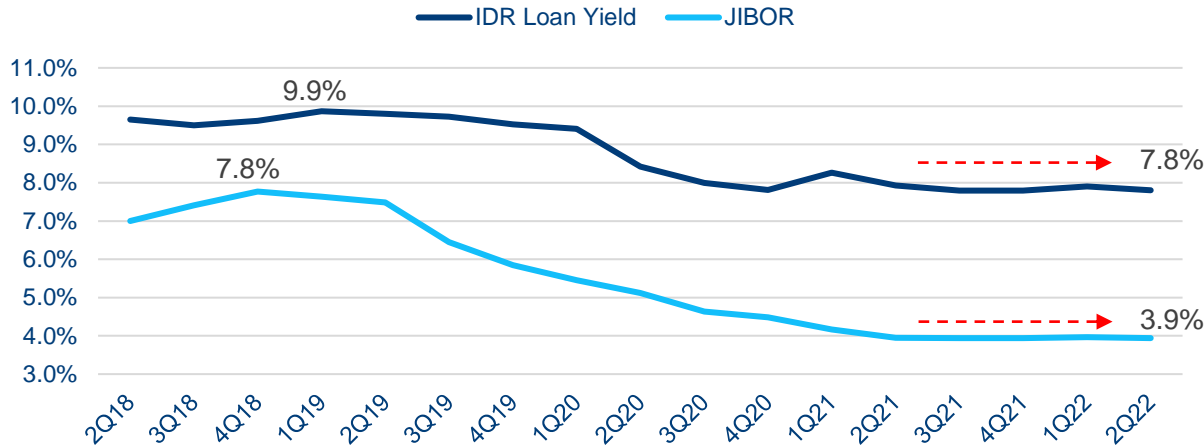
Consolidated Loans At Risk Including Covid-19 Restructured Loans



Note: Risk-Adjusted NIM is simplified to = NIM minus CoC

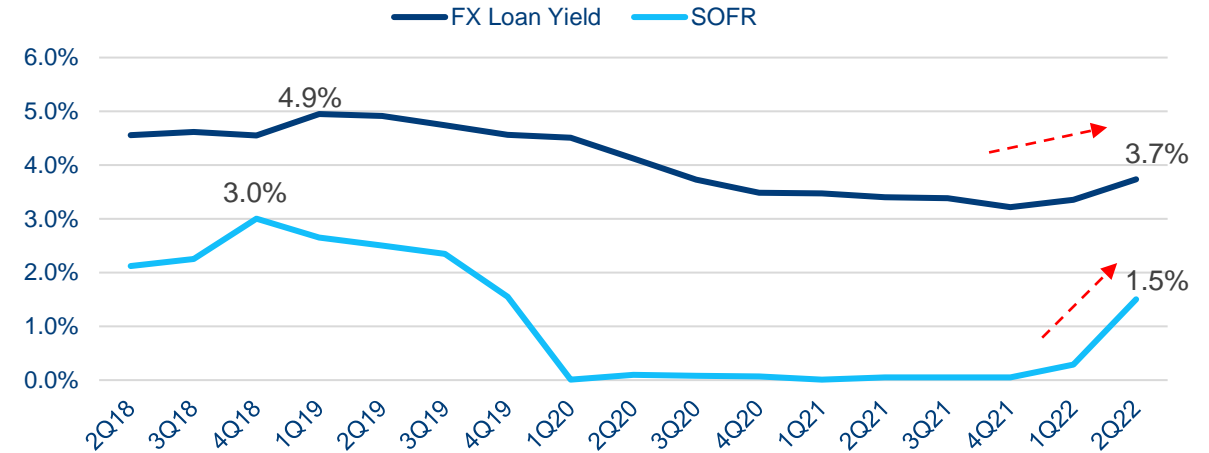
FX Loan Yield Helped Support Blended Loan Yield Amid Flat Rupiah Yield

IDR Loan Yield (Bank-Only) vs JIBOR



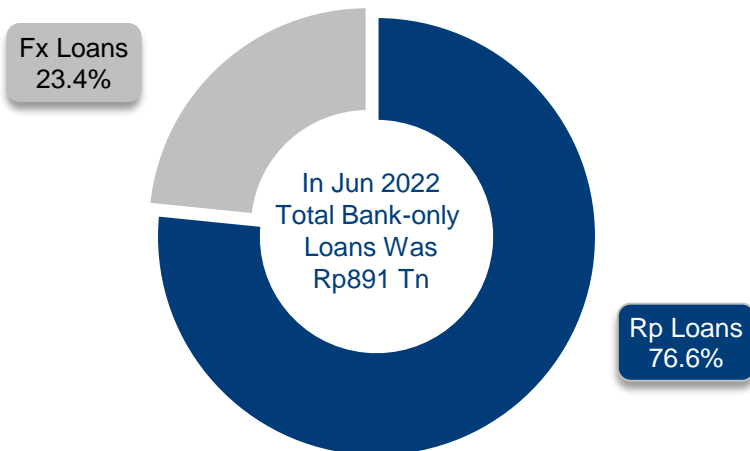
Note: Figure above use average monthly ending balance approach

FX Loan Yield (Bank-Only) vs SOFR*

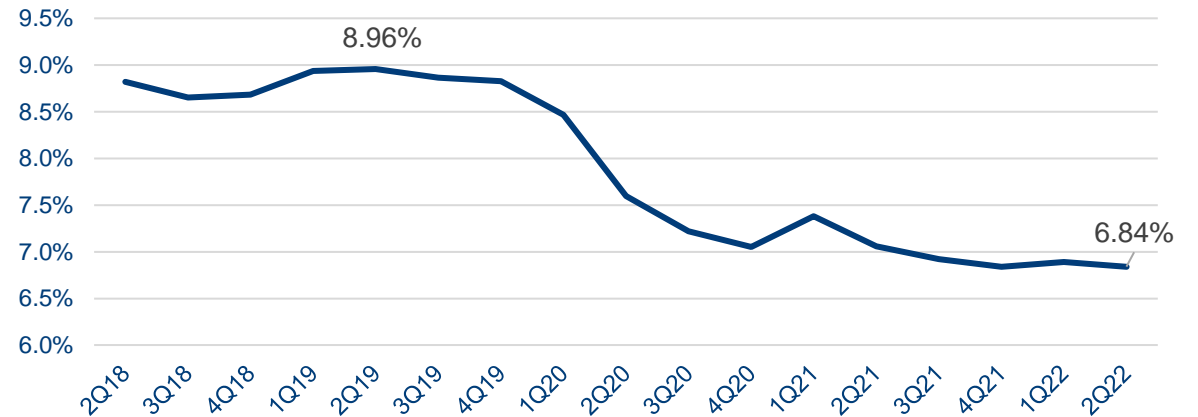


Note: Figures above use average monthly ending balance approach
*SOFR: New benchmark rate since January 2022 (previously LIBOR)

Composition of FX Loans to Total Loans (Bank-Only)



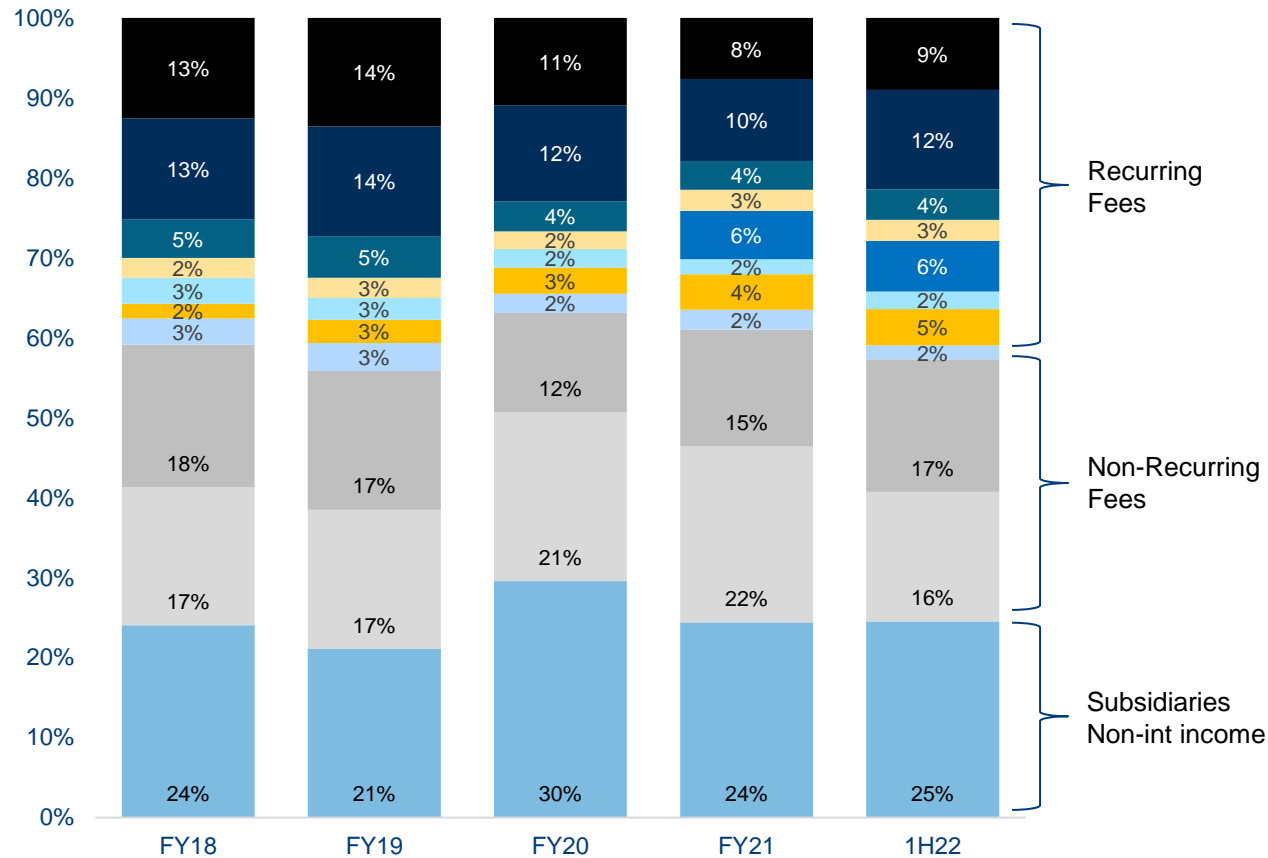
Blended Loan Yield (Bank-Only)



Notes: The figure above uses daily average balance approach

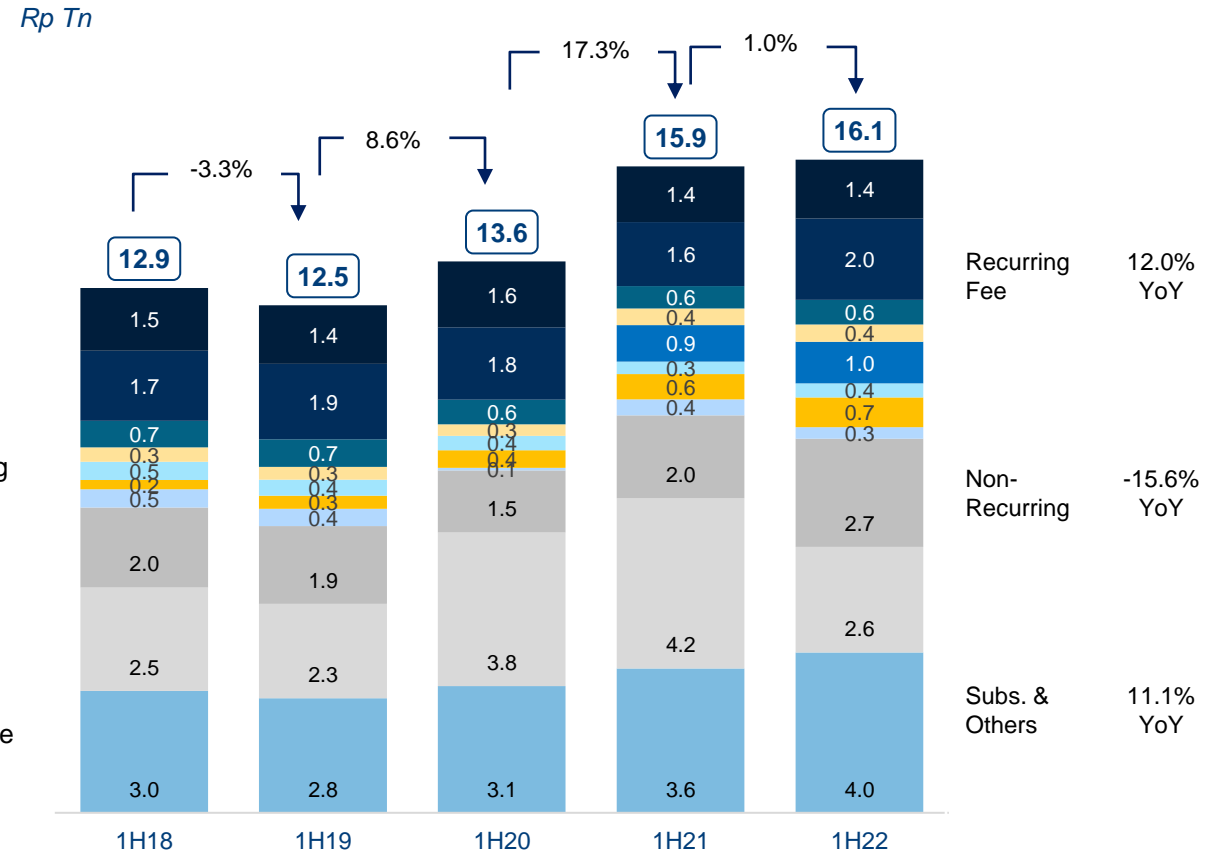
Recurring Fees More Than Offset The Cyclical Weakness Of Trading Gains

Consolidated Non-Interest Income Composition (% to total Non-II)



- Subsidiaries & Others
- Other E-Channel
- Kopra
- Deposit Related Fee

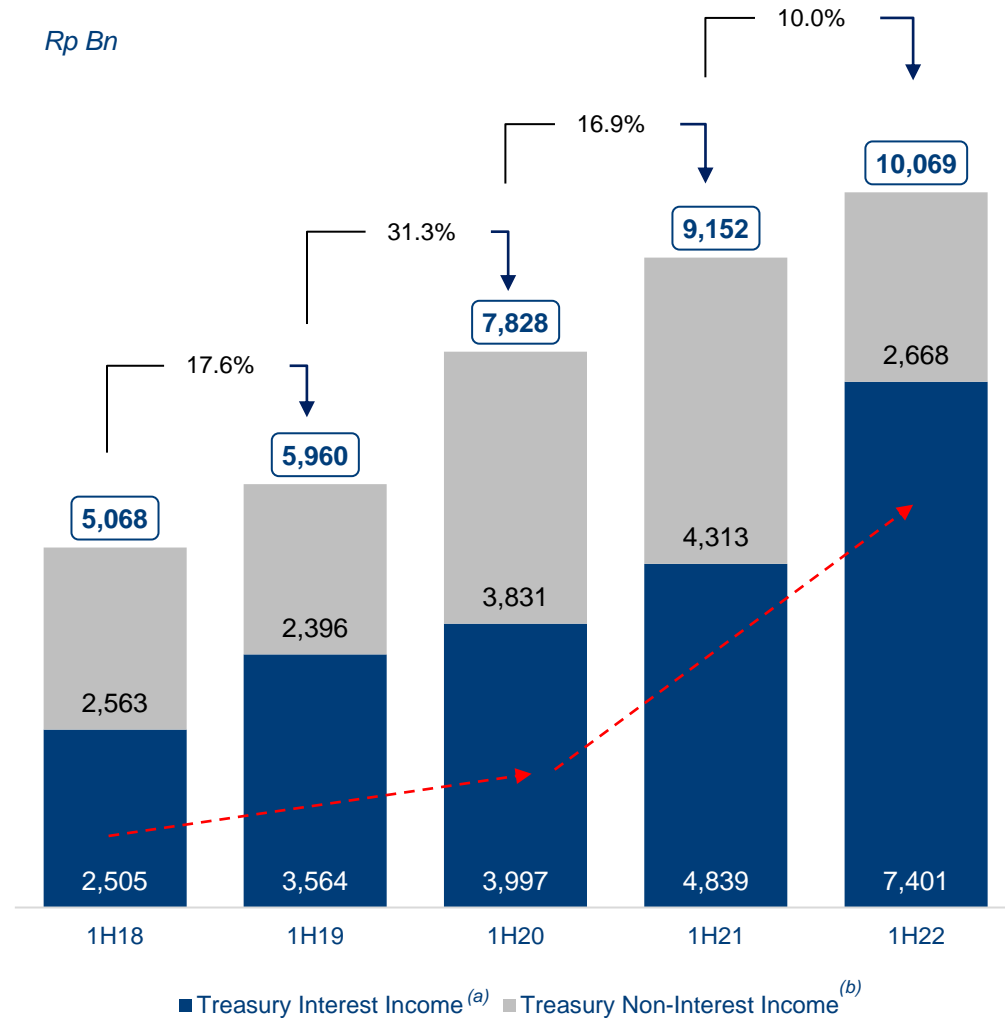
Consolidated Non-Interest Income Trend (Rp Tn)



- Treasury Gain
- Livin' App, SMS & Internet Banking
- Cash Recoveries
- ATM
- Loan Related Fee
- Credit Card

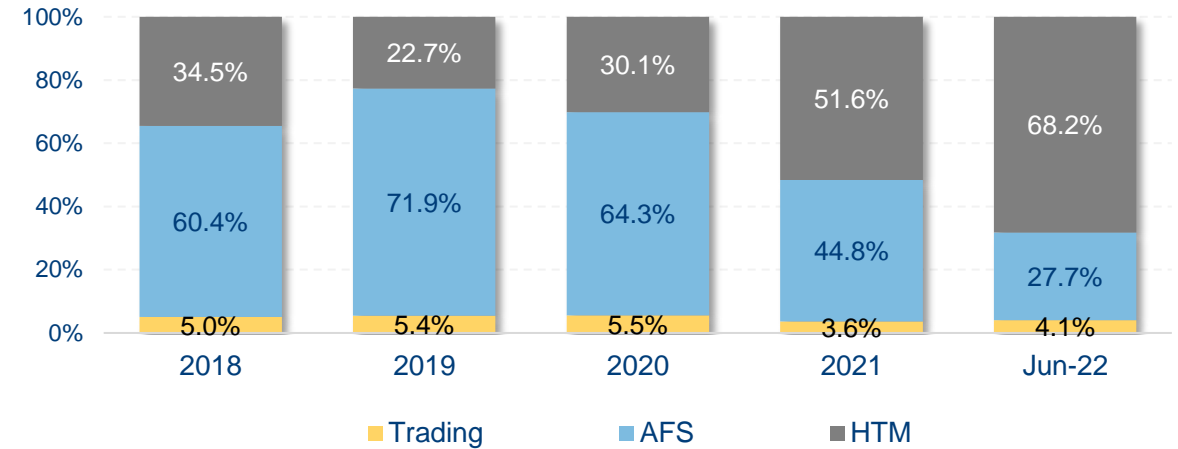
Treasury Activities – Optimized Revenue Mix & Bonds Profiling

Treasury Revenue Composition (Bank-Only)

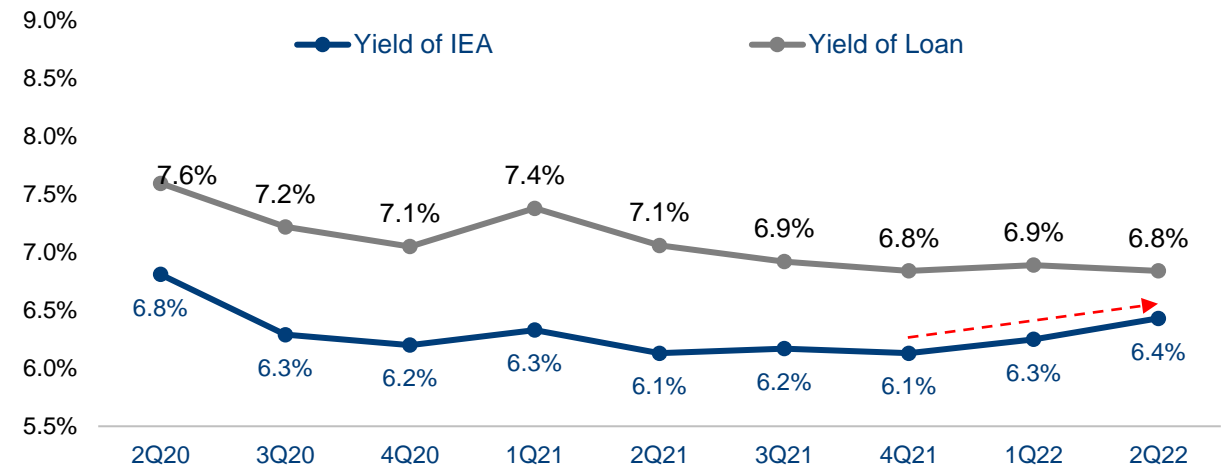


(a) Treasury Interest Income includes government and corporate bonds
 (b) Non-interest income includes FX and securities trading gain.

Consolidated Government Bond By Type (% to Total)



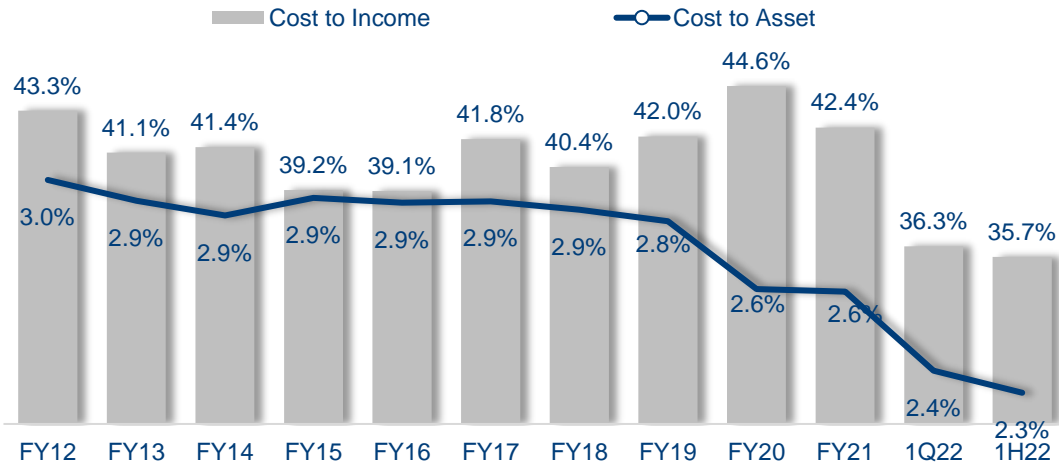
Yield of IEA and Yield of Loan (Bank-Only)



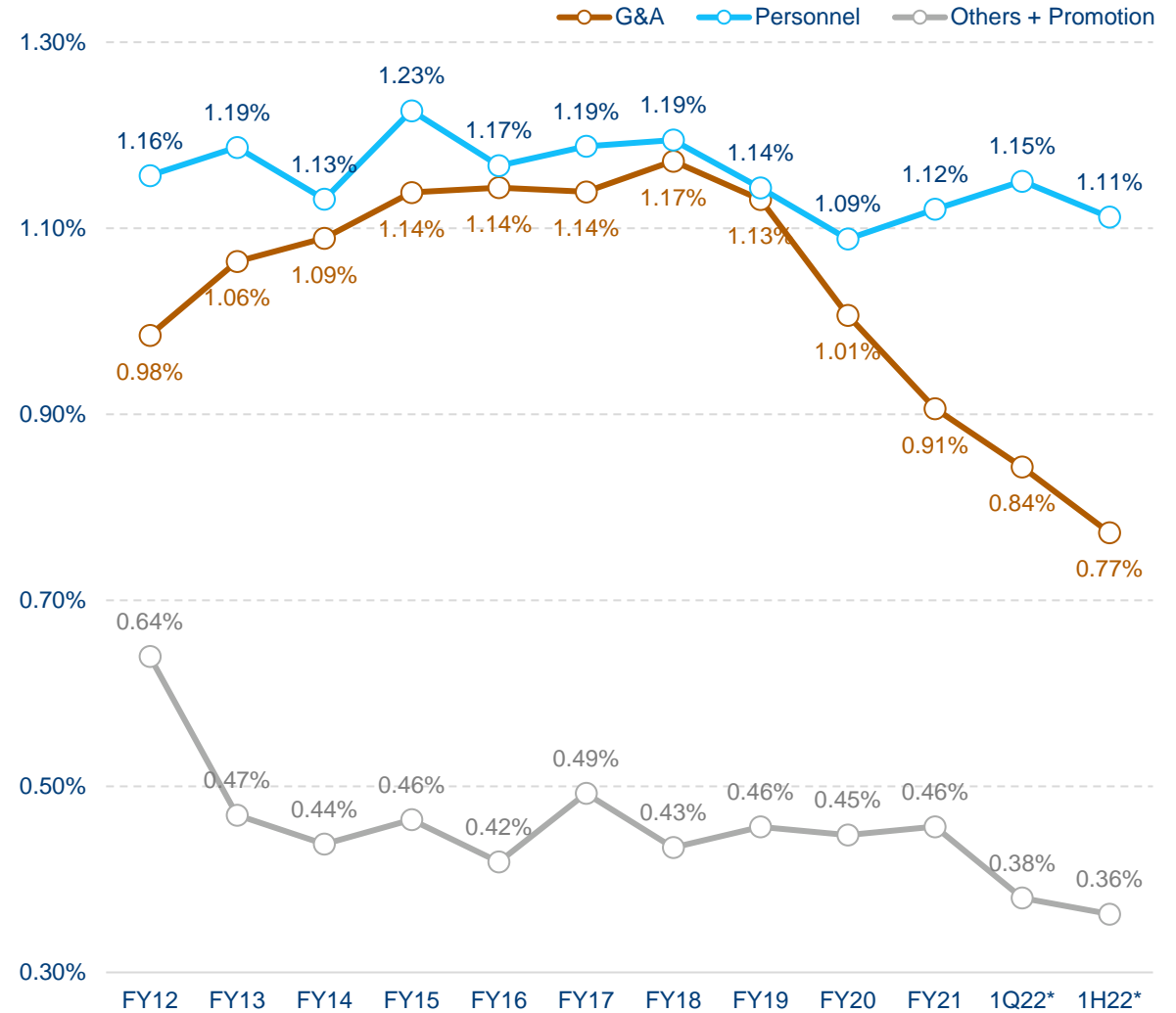
Note: Figure above use average daily balance approach

Cost Efficiency; An Inevitable Outcome of Digitalization

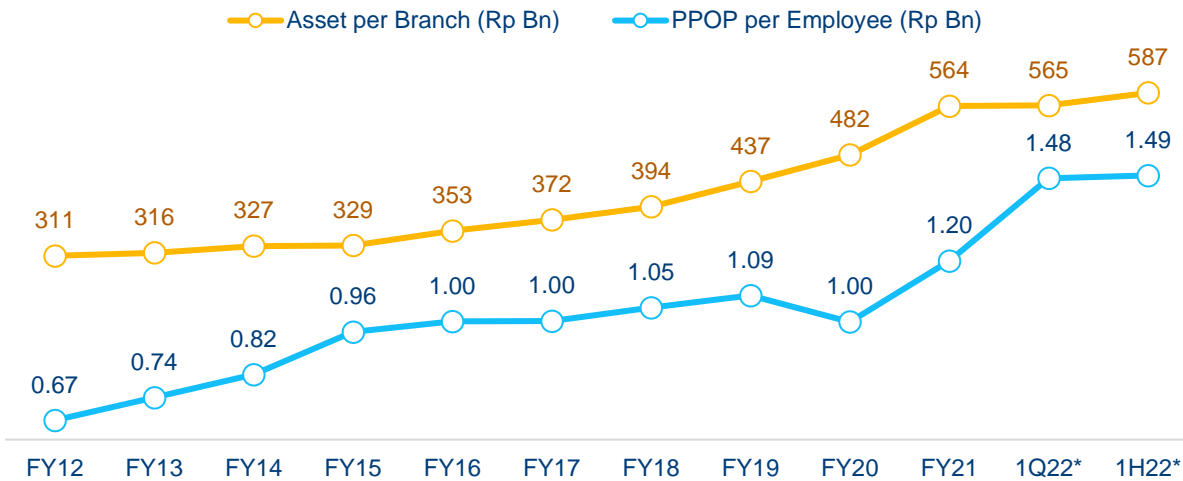
Cost to Income Ratio and Cost to Asset Ratio Trend (Bank-Only)



OPEX Breakdown to Total Asset Ratio Trend (Bank Only)



Improvement in Banking Operations and Productivity (Bank-Only)



Subsidiaries Highlight 1H 2022

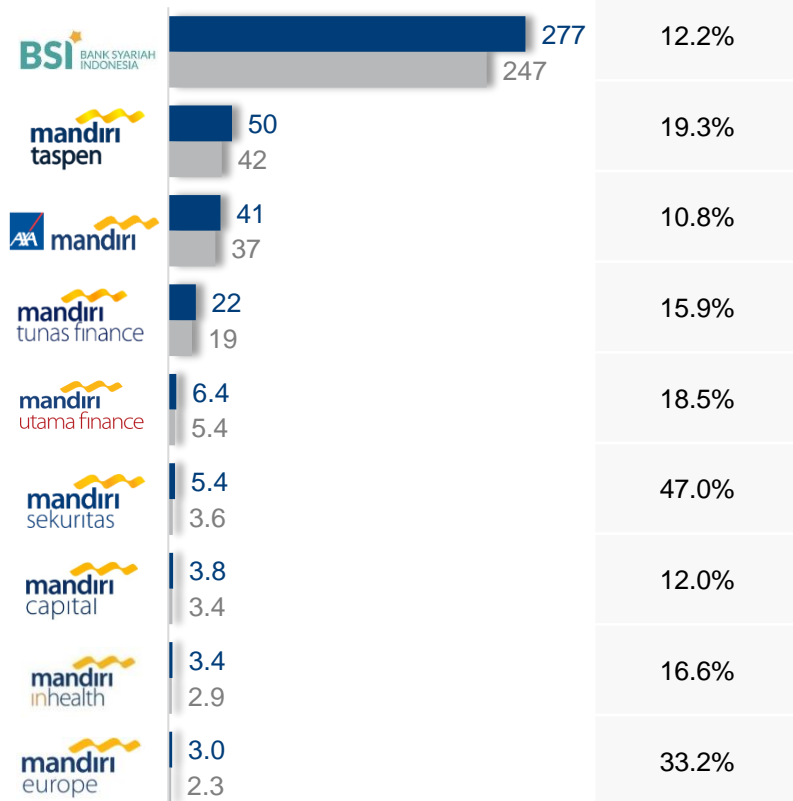
Asset (Rp Tn)

Total Subsidiaries Asset

Rp **413** Tn

▲ 13.7% YoY

YoY Growth (%)



■ 1H22 ■ 1H21

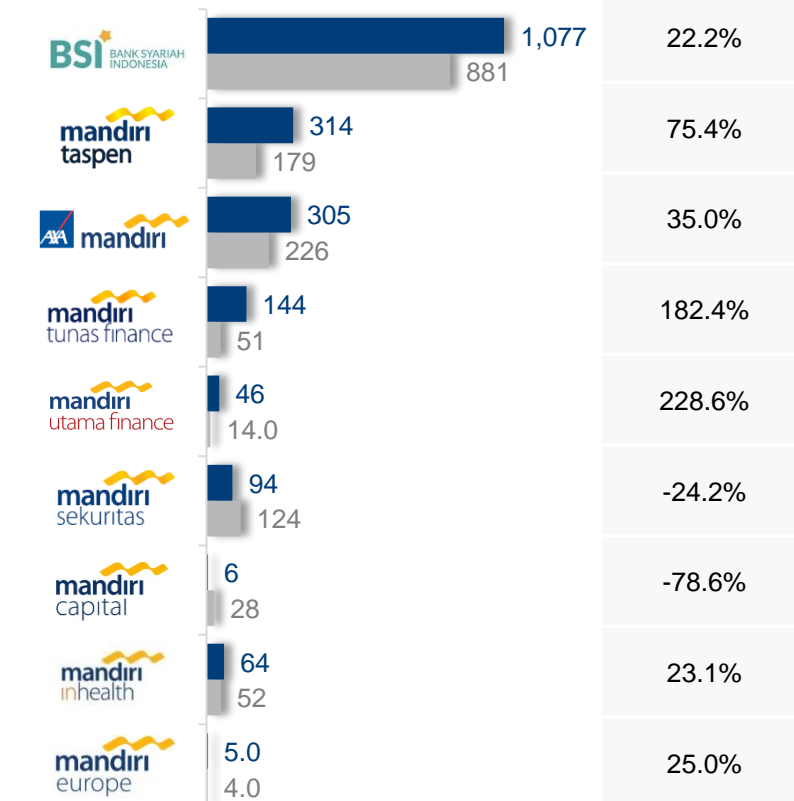
Contributed Profit (a) (Rp Bn)

Total Subs. Profits Contribution to BMRI

Rp **2,057** Bn

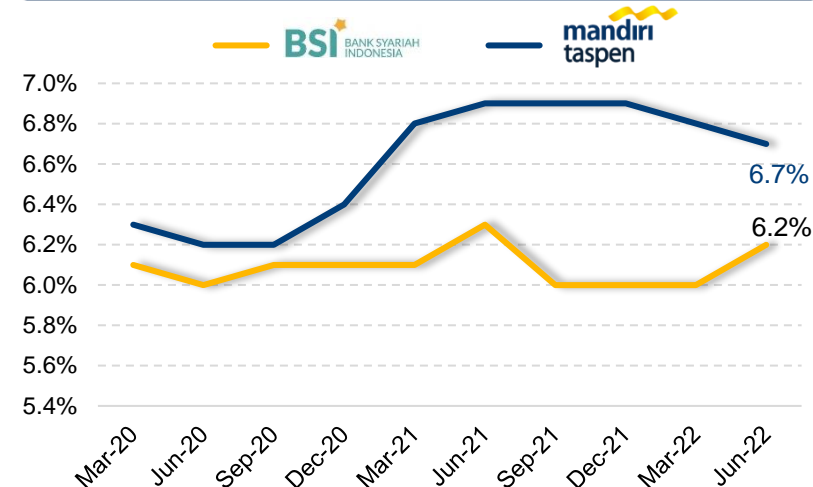
▲ 32.1% YoY

YoY Growth (%)

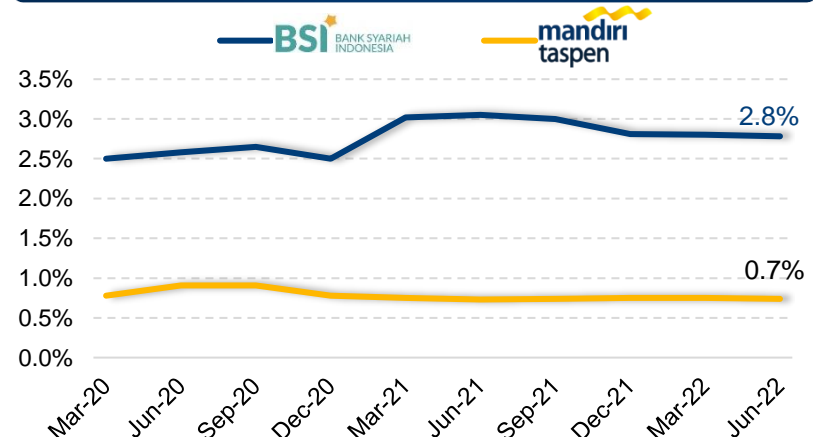


■ 1H22 ■ 1H21

Net Interest Margin (% YTD)

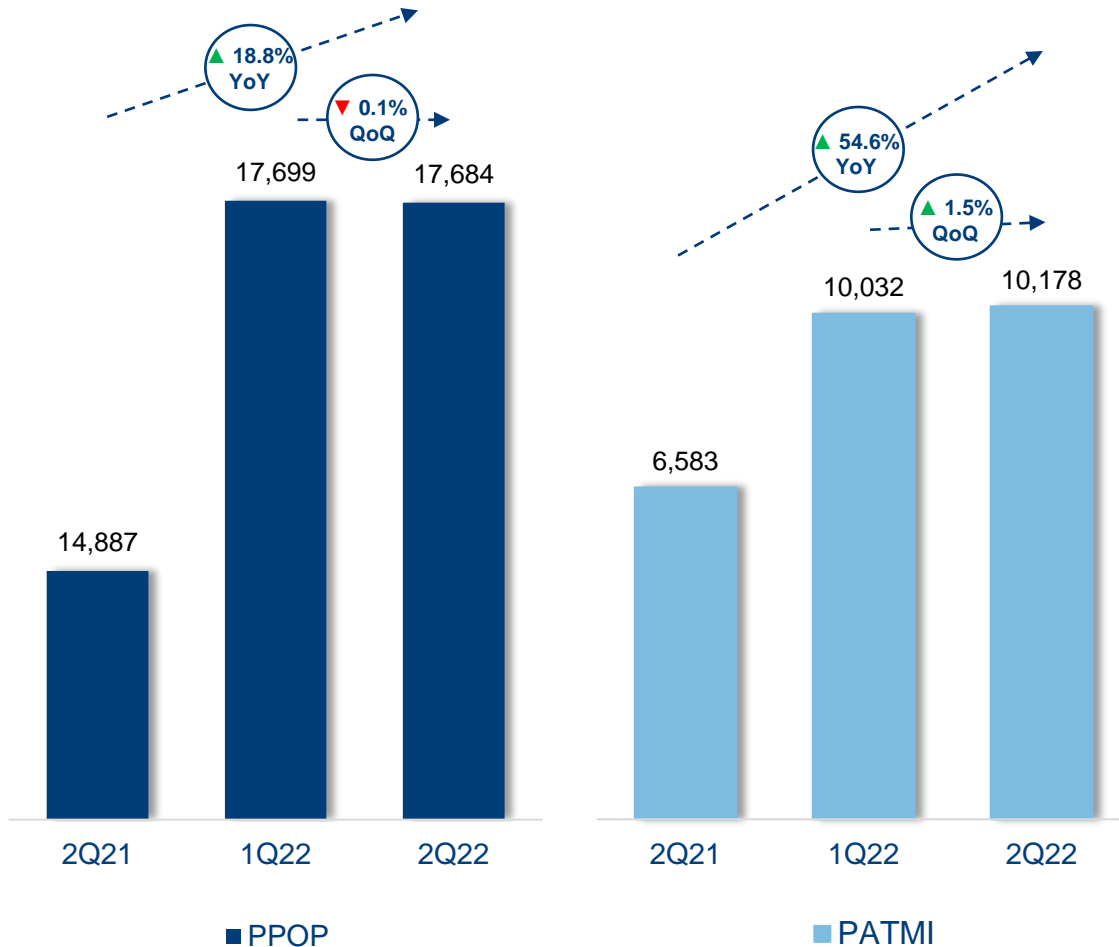


NPL/NPF (%)

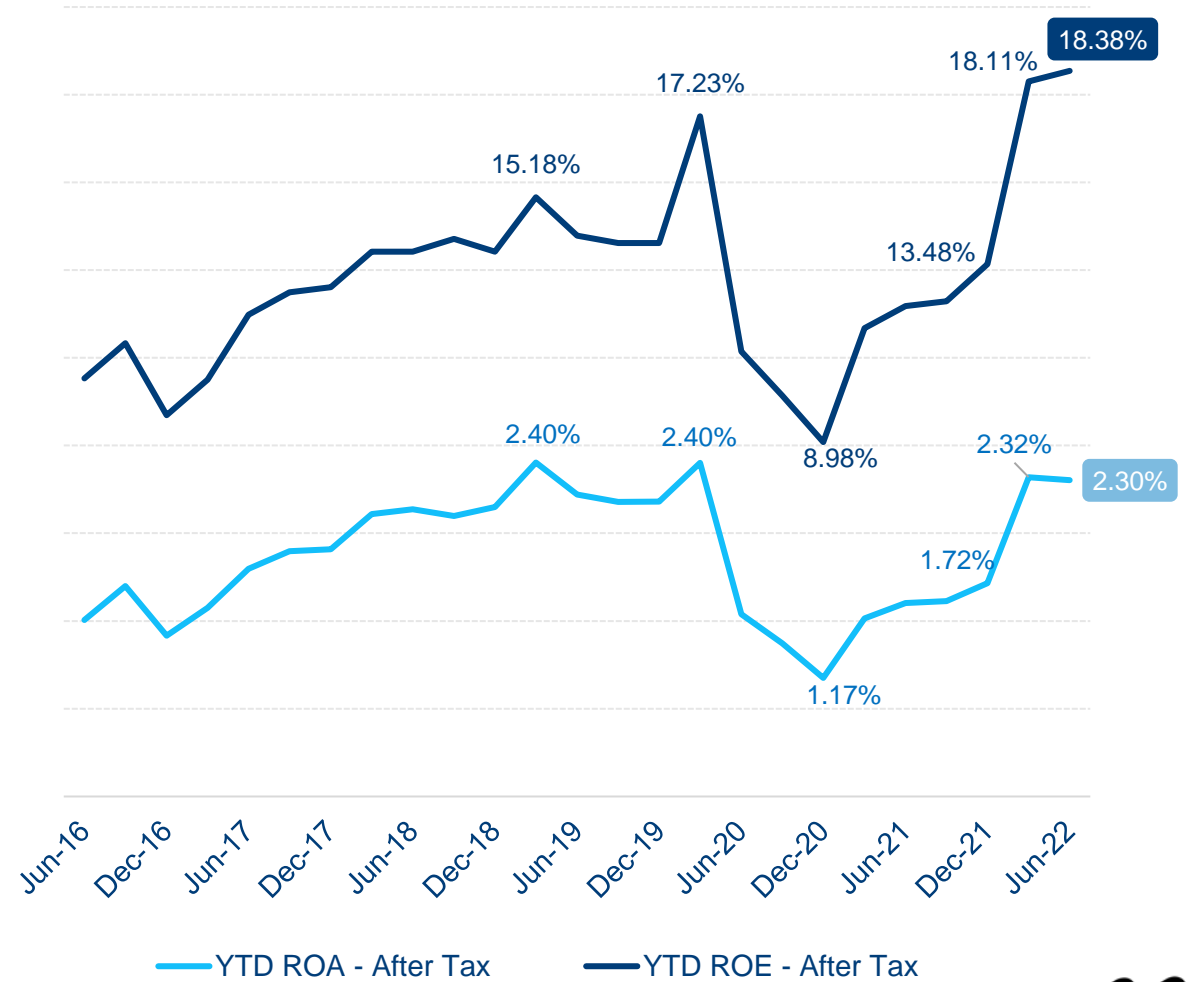


Profitability: ROA and ROE Trend

PPOP & PATMI – Consolidated (Rp Bn)



YTD ROA and ROE – Consolidated (%)



Bank Mandiri Consolidated 2022 Guidance

Loan Growth Drivers:

- We expect loan growth to be higher than or equal to 11% YoY on a consolidated term in Dec-22
- **Previous Guidance: > 8%**



Stable-Higher NIM Drivers:

- We expect flattish-to-better NIM in 2022 relative to 2021 achievement
- Slightly higher LDR level, higher high-yielding assets and CoF management are expected to help us achieve targets
- **Guidance unchanged from 1Q22 briefing**

Lower CoC Drivers:

- We expect better CoC in 2022 relative to 2021
- Covid-restructured portfolio performs well relative to internal expectation
- Our coverage level is ample
- Better macro environment
- **Guidance unchanged from 1Q22 briefing**





Financial & Operation

A More Optimized Balance Sheet

Consolidated

Balance Sheet Summary (Rp Bn)	Jun-21	Mar-22	Jun-22	QoQ	YoY
Cash and Placement with BI & Other Banks	172,307	158,337	152,831	-3.48%	-11.30%
Receivables (Acceptances & Others)	33,149	37,239	39,976	7.35%	20.59%
Gov't Bonds & Marketable Securities	334,230	434,001	423,302	-2.47%	26.65%
Loans	1,014,336	1,072,852	1,138,312	6.10%	12.22%
Loan Provisions	(68,599)	(70,127)	(69,432)	-0.99%	1.21%
Other Provisions	(3,740)	(3,470)	(3,567)	2.79%	-4.64%
Fixed & Other Assets	98,844	105,243	104,285	-0.91%	5.50%
Total Assets	1,580,527	1,734,075	1,785,707	2.98%	12.98%
CASA:	800,795	892,257	932,826	4.55%	16.49%
Current Account	350,893	392,161	410,696	4.73%	17.04%
Savings Account	449,902	500,096	522,130	4.41%	16.05%
Time Deposits	368,445	376,751	385,596	2.35%	4.66%
Third Party Funds	1,169,240	1,269,008	1,318,422	3.89%	12.76%
Wholesale Funding	123,186	145,791	155,178	6.44%	25.97%
Other Liabilities	82,971	105,916	91,287	-13.81%	10.02%
Total Liabilities	1,375,397	1,520,715	1,564,887	2.90%	13.78%
Equity excl. Minority Interest	189,077	195,115	202,555	3.81%	7.13%
Minority Interest	16,053	18,245	18,265	0.11%	13.78%
Total Liabilities & Equity	1,580,527	1,734,075	1,785,707	2.98%	12.98%

Solid PPOP and Net Profit Growth

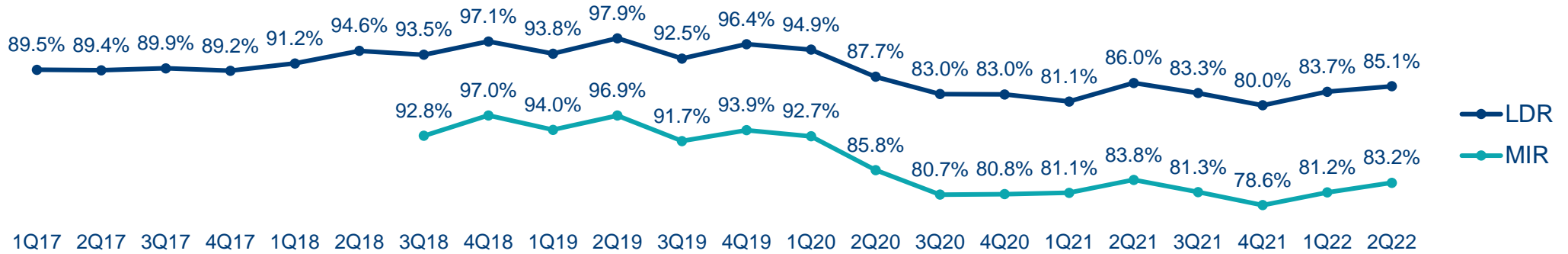
Consolidated

P&L Summary (Rp Bn)	2Q21	1Q22	2Q22	QoQ	YoY	1H21	1H22	YoY
Interest Income	23,971	25,901	27,033	4.37%	12.77%	48,113	52,934	10.02%
Interest Expense	(6,300)	(5,423)	(5,678)	4.72%	-9.85%	(12,956)	(11,102)	-14.31%
Net Interest Income	17,671	20,478	21,355	4.28%	20.84%	35,157	41,832	18.98%
Net Premium Income	429	588	787	33.84%	83.56%	941	1,375	46.16%
Total NII & Premium Income	18,100	21,066	22,142	5.10%	22.32%	36,098	43,207	19.69%
Non-Interest Income	8,329	8,646	7,457	-13.75%	-10.48%	15,943	16,103	1.01%
Total Operating Income	26,429	29,712	29,599	-0.38%	11.99%	52,041	59,310	13.97%
Total Operating Expenses:	(11,542)	(12,013)	(11,915)	-0.82%	3.24%	(23,028)	(23,928)	3.91%
Personnel Expenses	(5,319)	(5,815)	(5,934)	2.05%	11.57%	(10,829)	(11,749)	8.49%
G&A Expenses	(4,682)	(4,678)	(4,325)	-7.55%	-7.64%	(8,902)	(9,003)	1.14%
Other Expenses	(1,541)	(1,520)	(1,656)	8.95%	7.50%	(3,297)	(3,176)	-3.68%
Pre-Provision Operating Profit (PPOP)	14,887	17,699	17,684	-0.09%	18.77%	29,013	35,382	21.95%
Provision Expenses	(5,592)	(4,002)	(3,653)	-8.72%	-34.68%	(11,000)	(7,655)	-30.41%
Profit from Operations	9,295	13,697	14,031	2.43%	50.93%	18,013	27,727	53.93%
Non-Operating Income	(68)	9	21	133.33%	-130.84%	(85)	30	-135.26%
Net Income Before Tax	9,227	13,706	14,052	2.52%	52.27%	17,928	27,757	54.83%
Profit After Tax & Minority Interest (PATMI)	6,583	10,032	10,178	1.45%	54.59%	12,501	20,209	61.66%

Liquidity Remained Ample In 2Q22

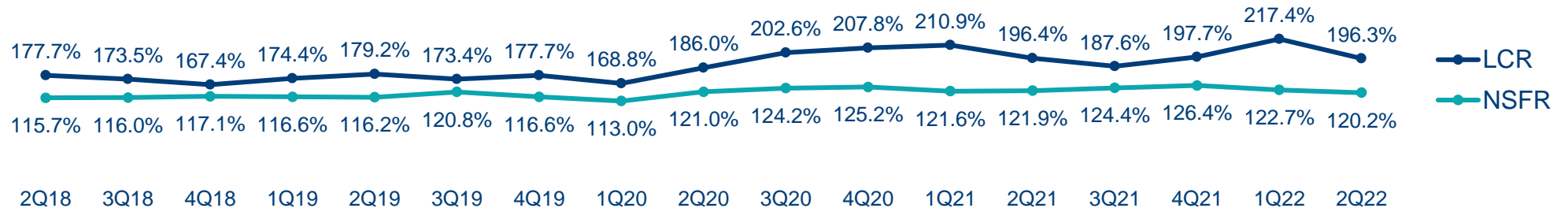
Funding

Optimizing Asset and Liability Management (Bank Only)



Liquidity Ratio

LCR & NSFR > 100% (Consolidated)



MIR : Macroprudential Intermediation Ratio, defined as Total Financing (Loan & Bonds) divided by Total Funding (3rd party funds & qualified wholesale funding)

LCR : High Quality Liquid Asset divided by Net Cash Outflow

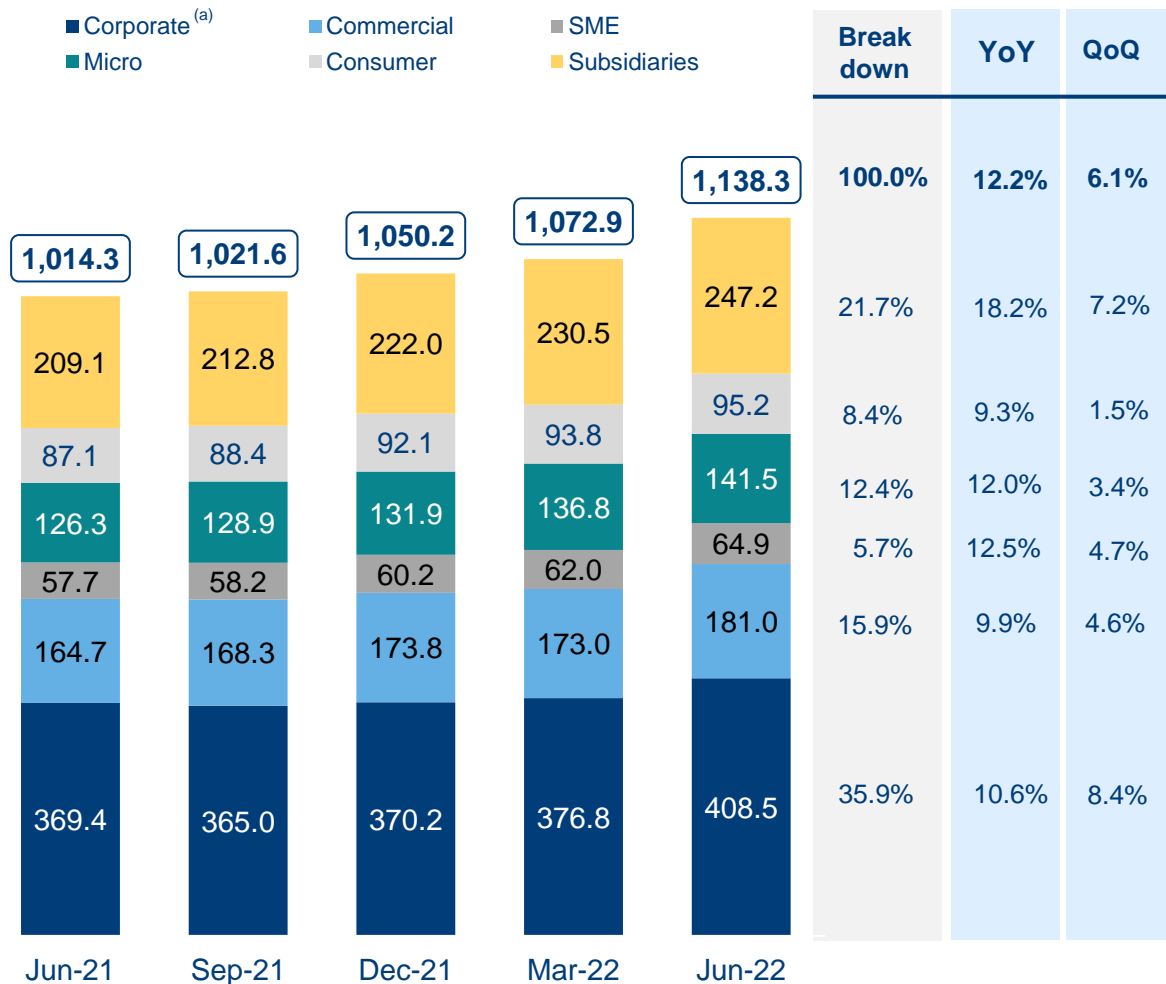
NSFR : Bank's available stable funding ("ASF") divided by its required stable funding ("RSF")

Improved Profitability

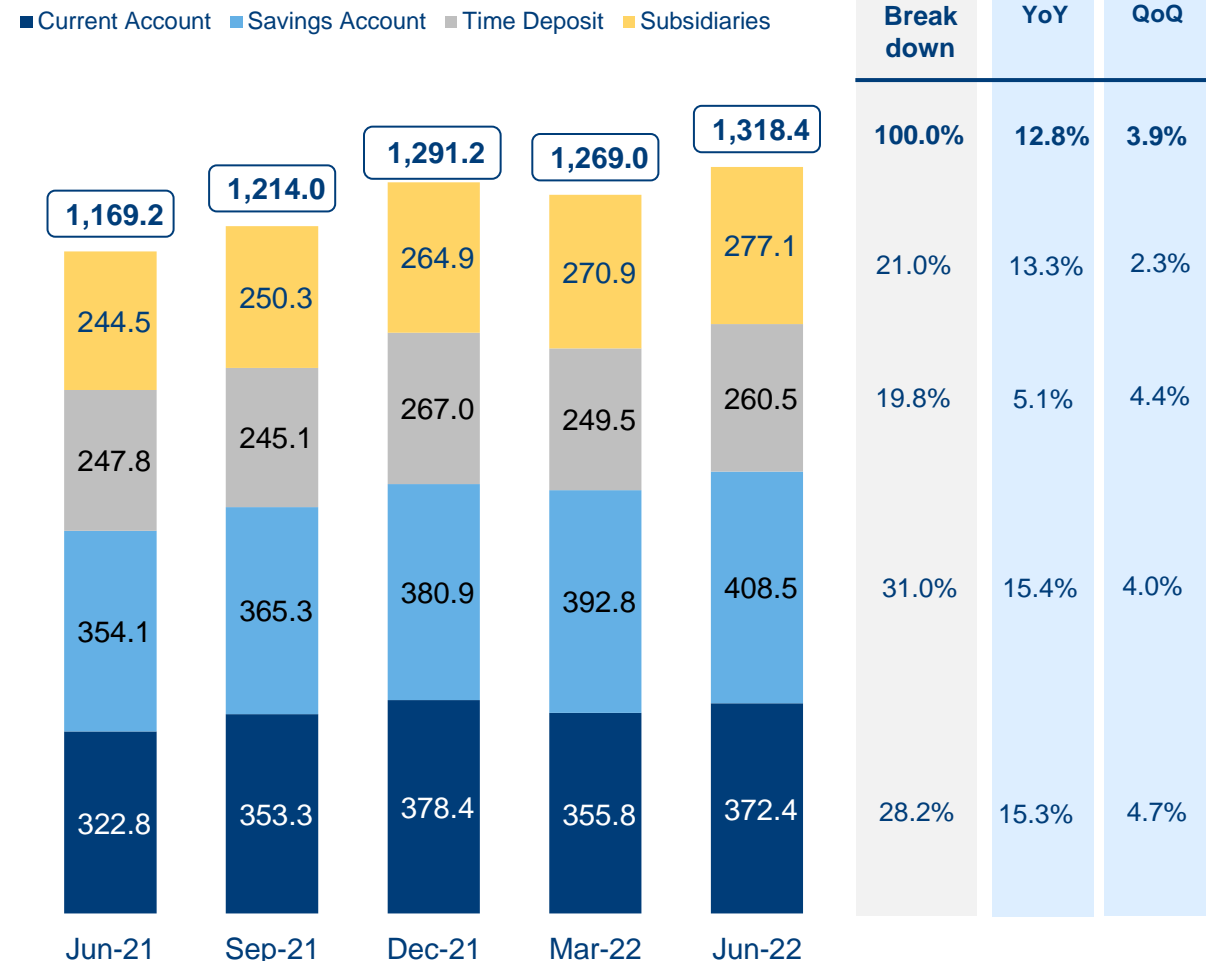
KEY RATIOS (%)						Consolidated
	FY19	FY20	FY21	1H21	1H22	YoY (% ppt)
PROFITABILITY						
NIM	5.56	5.10	5.09	5.05	5.37	0.32
Cost to Income Ratio *	45.2	48.1	47.3	45.3	40.8	-4.55
Cost to Asset Ratio (annualized)	3.04	2.89	2.85	2.91	2.68	-0.23
Non-Interest Income to Asset Ratio	2.17	2.07	1.98	2.12	1.83	-0.29
Cost of Credit	1.40	2.47	2.05	2.25	1.42	-0.83
RoA – after tax	2.18	1.17	1.72	1.60	2.30	0.70
RoRWA – after tax	2.93	1.74	2.73	2.49	3.68	1.19
RoE – after tax	14.02	8.98	13.48	12.42	18.38	5.96
FUNDING, LIQUIDITY & CAPITAL						
CASA Ratio	65.3	65.6	69.7	68.5	70.8	2.26
Loan to Deposit Ratio (LDR)	96.5	83.4	80.8	85.9	85.7	-0.18
Deposit to Interest Bearing Liabilities Ratio	88.9	91.1	91.1	90.5	89.5	-1.00
Tier-1 Capital	19.8	18.4	18.4	17.8	17.1	-0.69
CAR	20.9	19.5	19.6	19.0	18.2	-0.74
ASSET QUALITY						0.00
NPL Ratio	2.33	3.10	2.72	3.08	2.42	-0.66
Special Mention Ratio	4.58	4.39	4.31	4.66	4.34	-0.32
Coll. 1 Restructured BAU Ratio	2.20	2.53	3.22	2.76	2.78	0.02
Loan At Risk BAU Ratio	9.11	10.0	10.2	10.4	9.5	-0.87
Coll. 1 Covid Restructured Ratio	-	11.3	6.9	10.2	5.1	-5.15
Loan At Risk incl. Covid Restructured Ratio	-	21.3	17.4	20.7	14.6	-6.13
NPL Coverage	144	221	243	222	253	31.44
Loan At Risk BAU Coverage	36.8	67.7	64.3	68.2	64.0	-0.59

Loan & Deposit: Ending Balance

Loan Breakdown (Rp Tn)



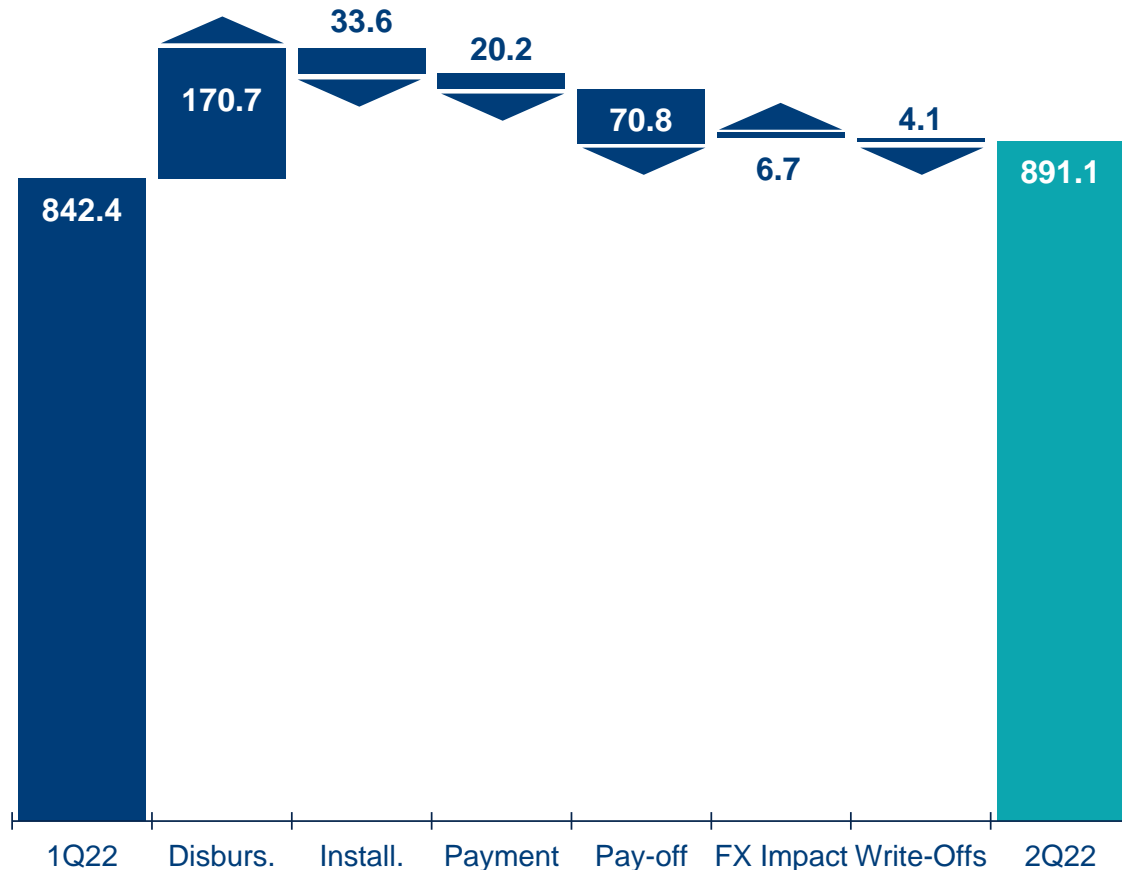
3rd Party Funds Breakdown (Rp Tn)



^(a) Includes Institutional Banking and International Banking

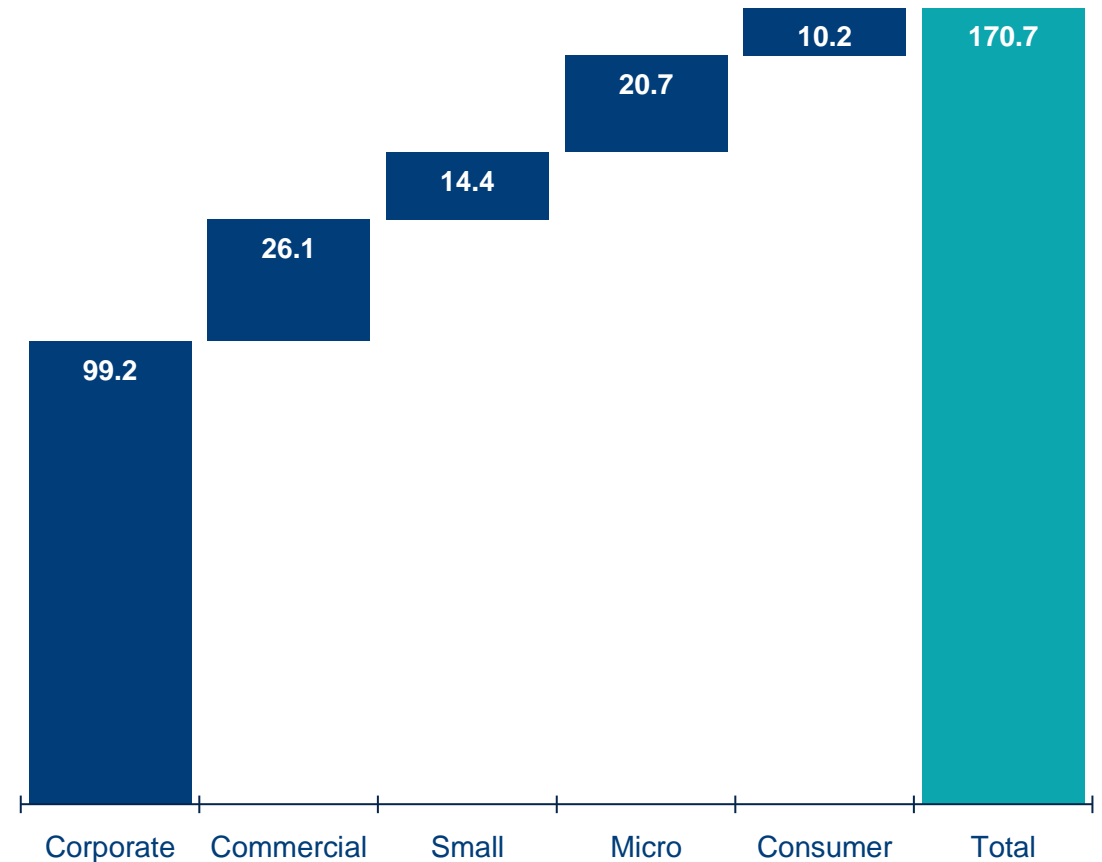
Rp 170.7 Tn Disbursed in 2Q 2022

Loan Movement – 2Q 2022 (Bank-Only, Rp Tn)



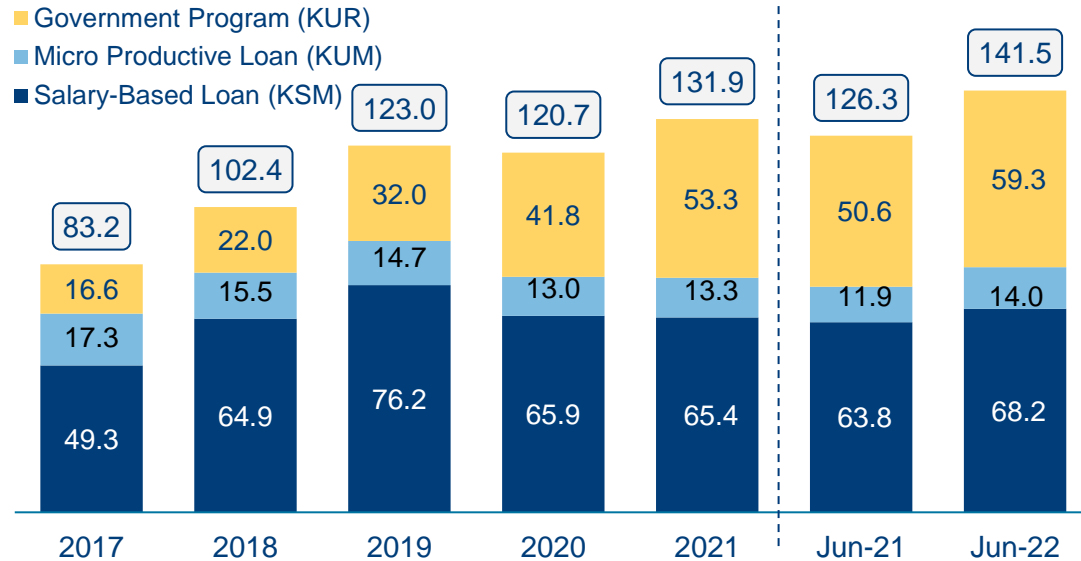
Notes: Since 2Q21, loan movement data analysis includes short term loan, therefore not comparable to older data

Loan Disbursement by Segment – 2Q 2022 (Bank-Only, Rp Tn)

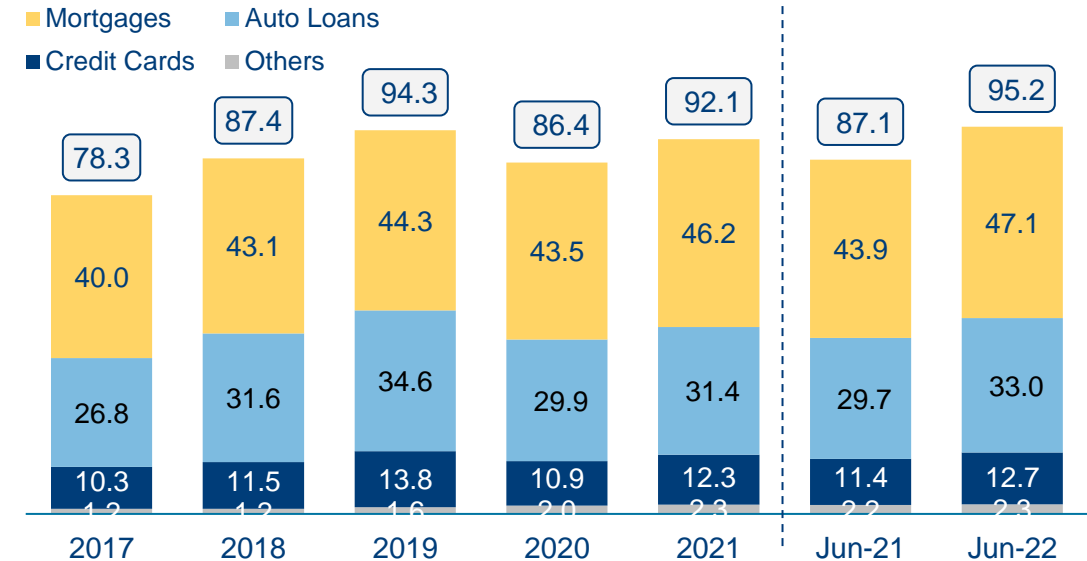


Prudently Managing Retail Segment

MICRO: Outstanding Loan by Type (Rp Tn)



CONSUMER: Outstanding Loan by Type (Rp Tn)



MICRO Loan Growth by Type as of June 2022

Loan Type	% to Total Loan Bank-Only	% to Total Micro Loan	YoY (%)	QoQ (%)
Government Program (KUR)	6.7	41.9	17.1	4.6
Micro Productive Loan (KUM)	1.6	9.9	17.5	1.6
Salary-Based Loan (KSM)	7.7	48.2	7.0	2.8
Total Micro Loan	15.9	100.0	12.0	3.4

Note: All figures are using Bank-Only ending balance loan

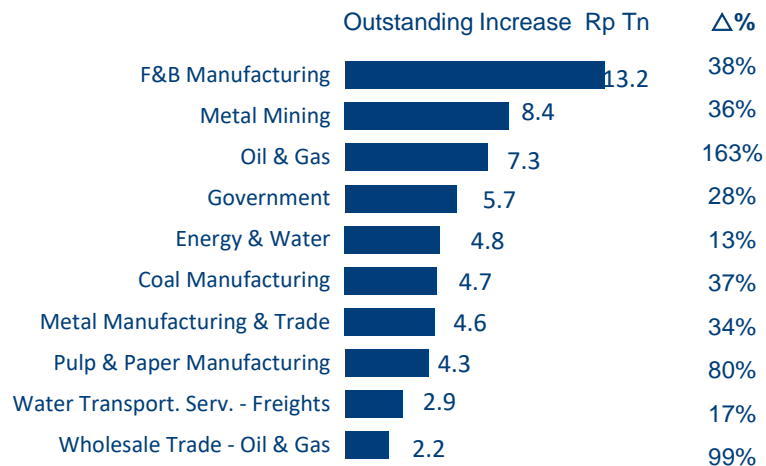
CONSUMER Loan Growth by Type as of June 2022

Loan Type	% to Total Loan Bank-Only	% to Total Consumer Loans	YoY (%)	QoQ (%)
Mortgages	5.3	49.5	7.4	0.8
Credit Cards	1.4	13.4	12.1	3.0
Auto Loans	3.7	34.7	11.3	2.0
Others	0.3	2.4	7.2	1.8
Total Consumer	10.7	100.0	9.3	1.5

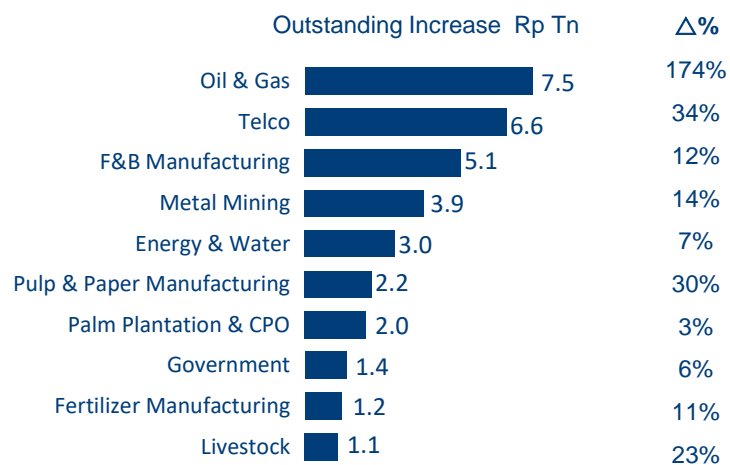
Wholesale Lending Sector Analysis

Industries Contributing to Wholesale (Corporate & Commercial Segments) Loan Growth in 2Q22

Year-on-Year

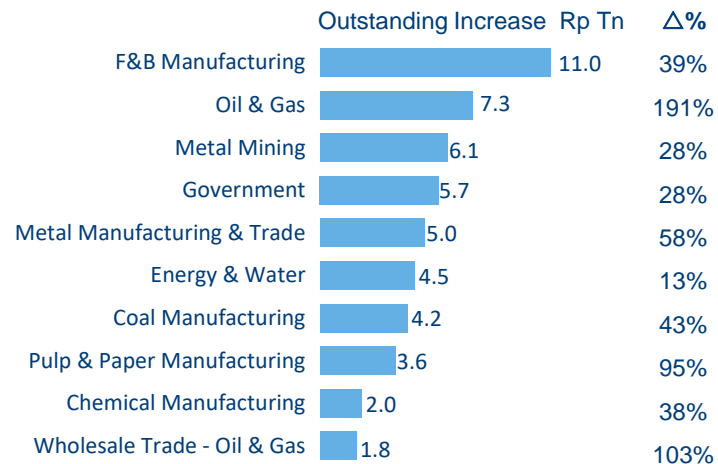


Quarter-on-Quarter

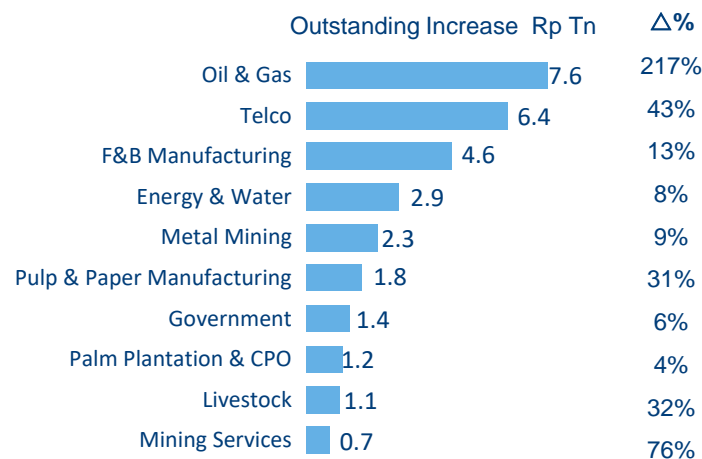


Top 10 Industries Contributing to Corporate Loan Growth in 2Q22

Year-on-Year



Quarter-on-Quarter

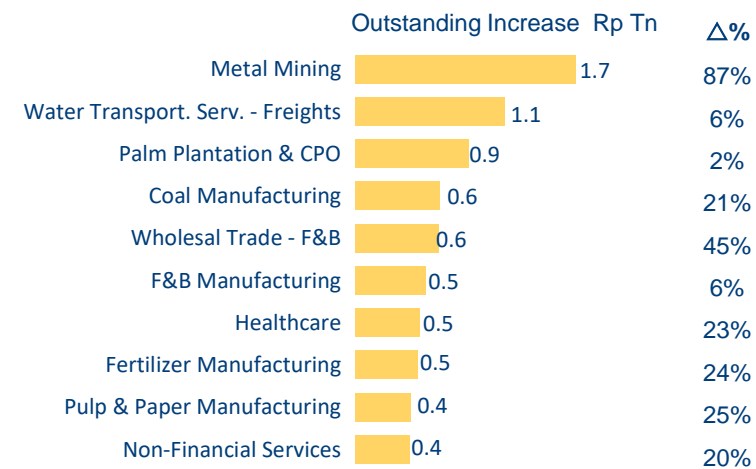


Top 10 Industries Contributing to Commercial Loan Growth in 2Q22

Year-on-Year

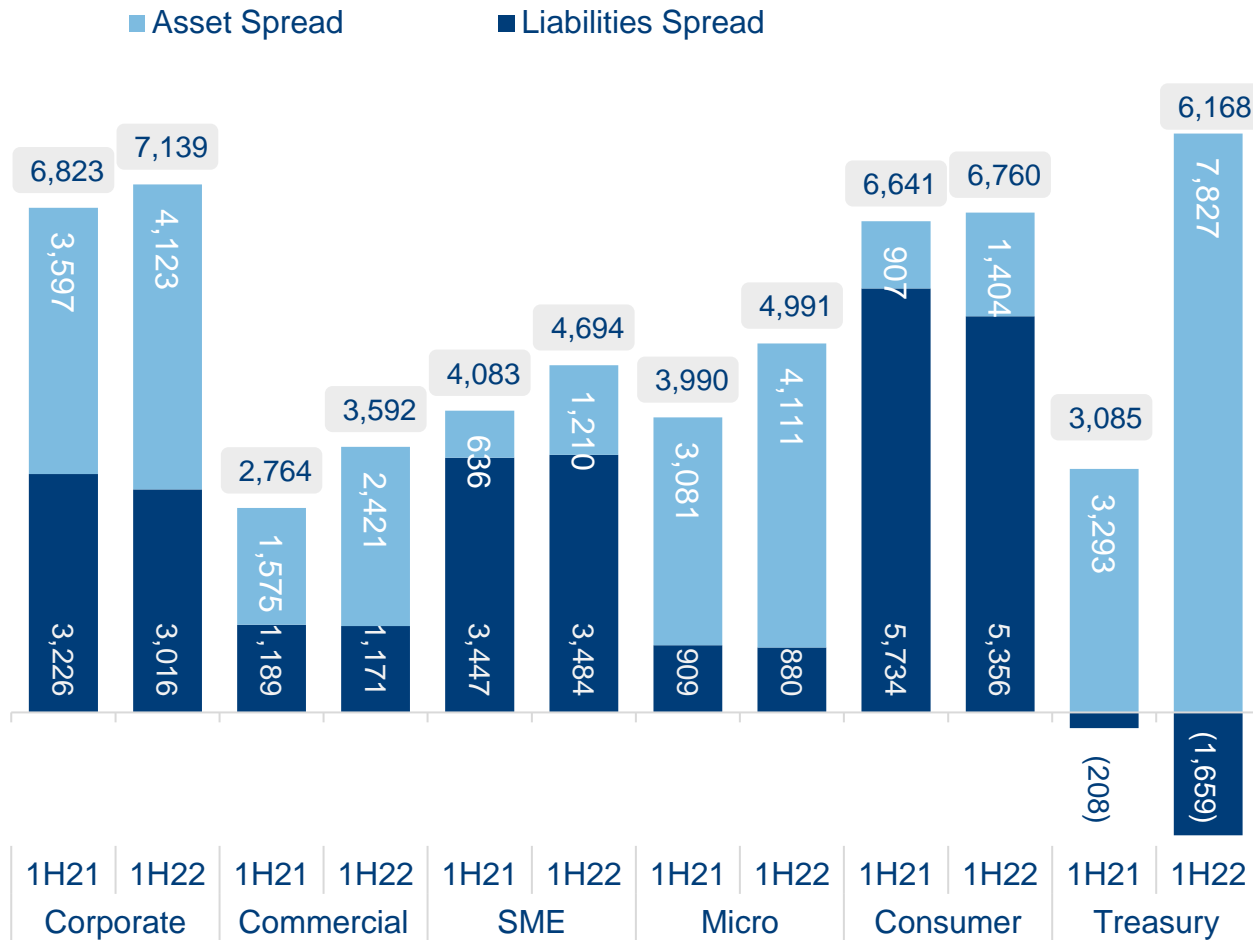


Quarter-on-Quarter

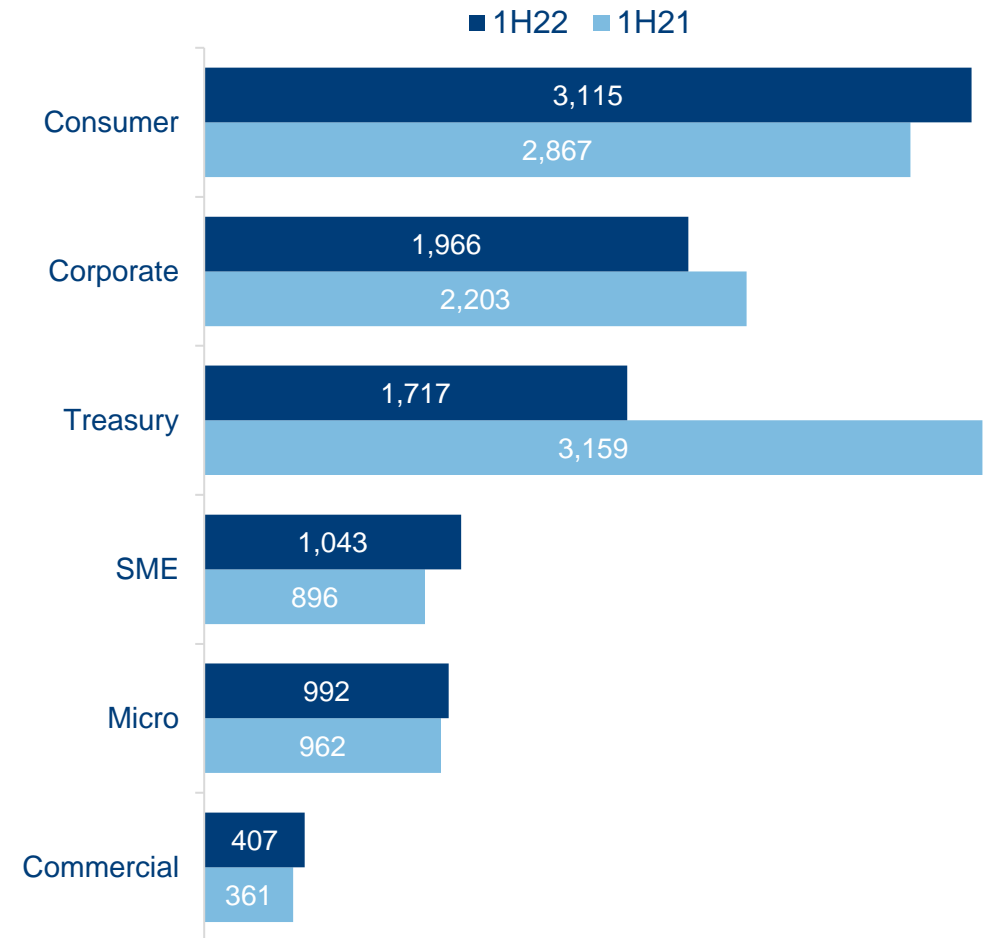


Balanced Earnings Contribution By Business Units

NII per Segment Analysis 1H 2022 in Rp Bn (Bank Only)

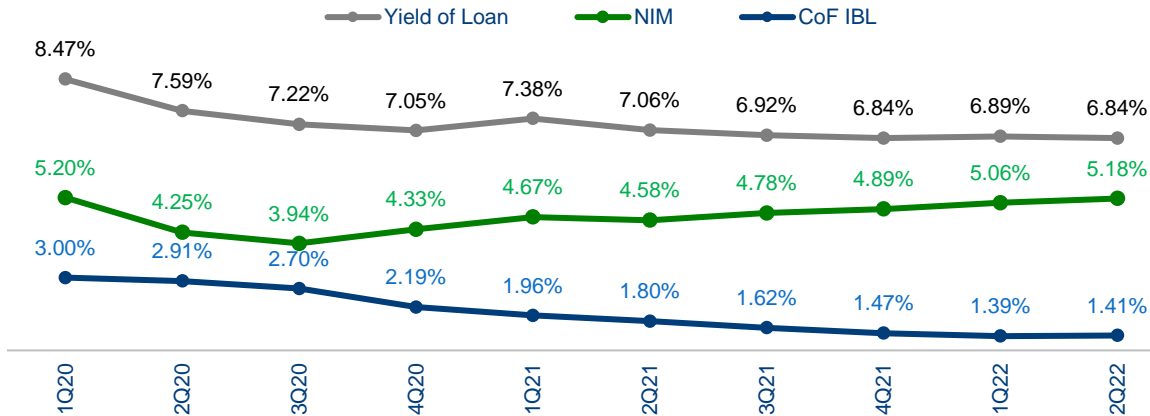


Non-Interest Income per Segment 1H 2022 in Rp Bn (Bank Only)



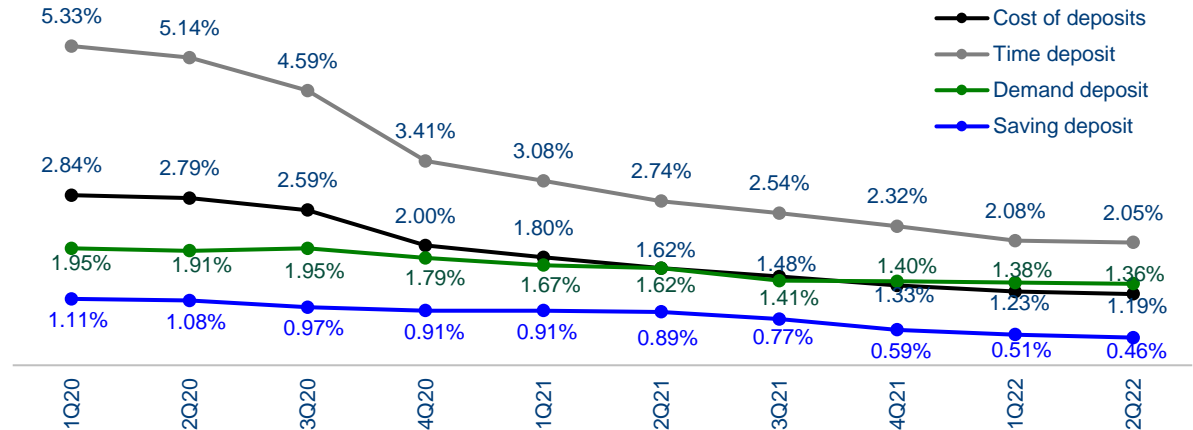
Net Interest Margin Analysis

QTD NIM, Loan Yield and Cost of Funds^(a) (Bank-Only)



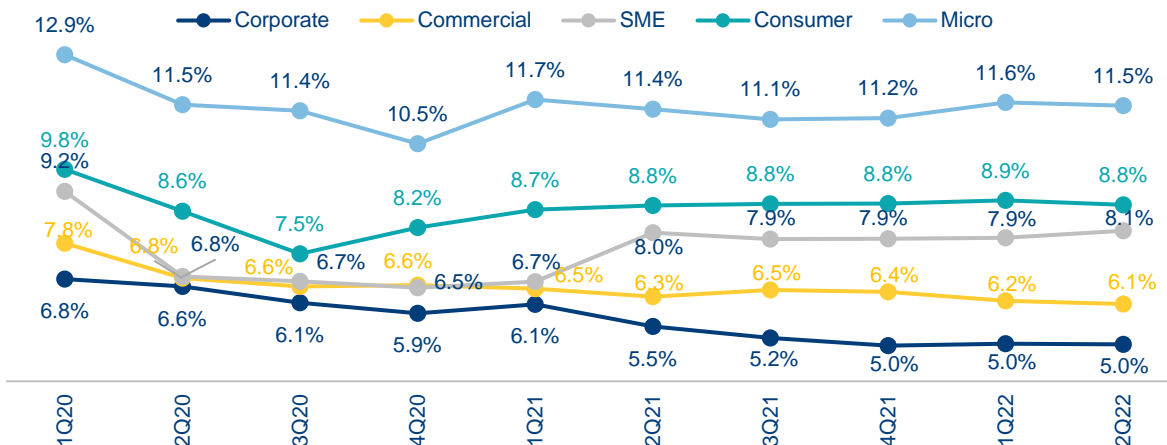
(a) Cost of total interest-bearing liabilities (i.e. bonds, deposits, and other interest-bearing liabilities).
Note: Figure above use average daily balance approach

QTD Cost of Deposits (Bank-Only)



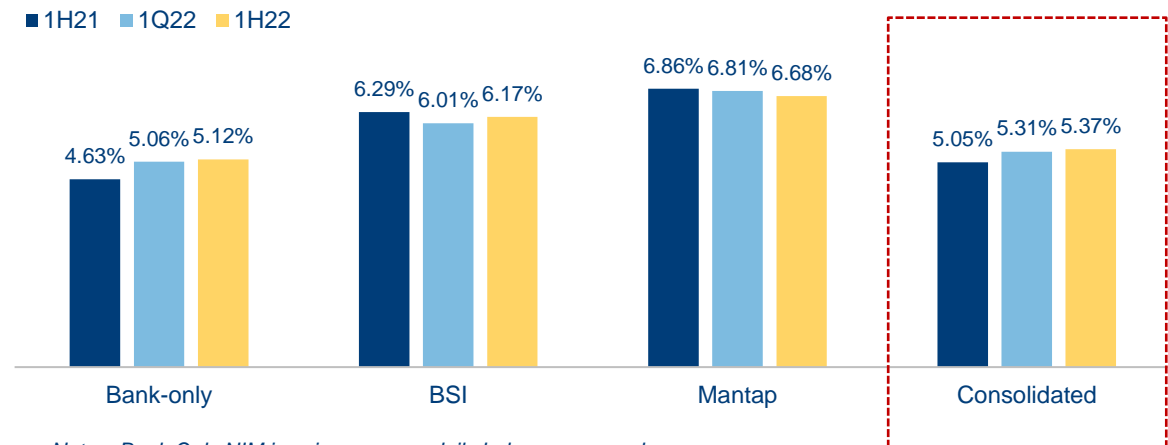
Note: Figure above use average monthly ending balance approach

QTD Loan Yield per Segment (Bank-Only)



Note: Figure above uses average monthly ending balance approach

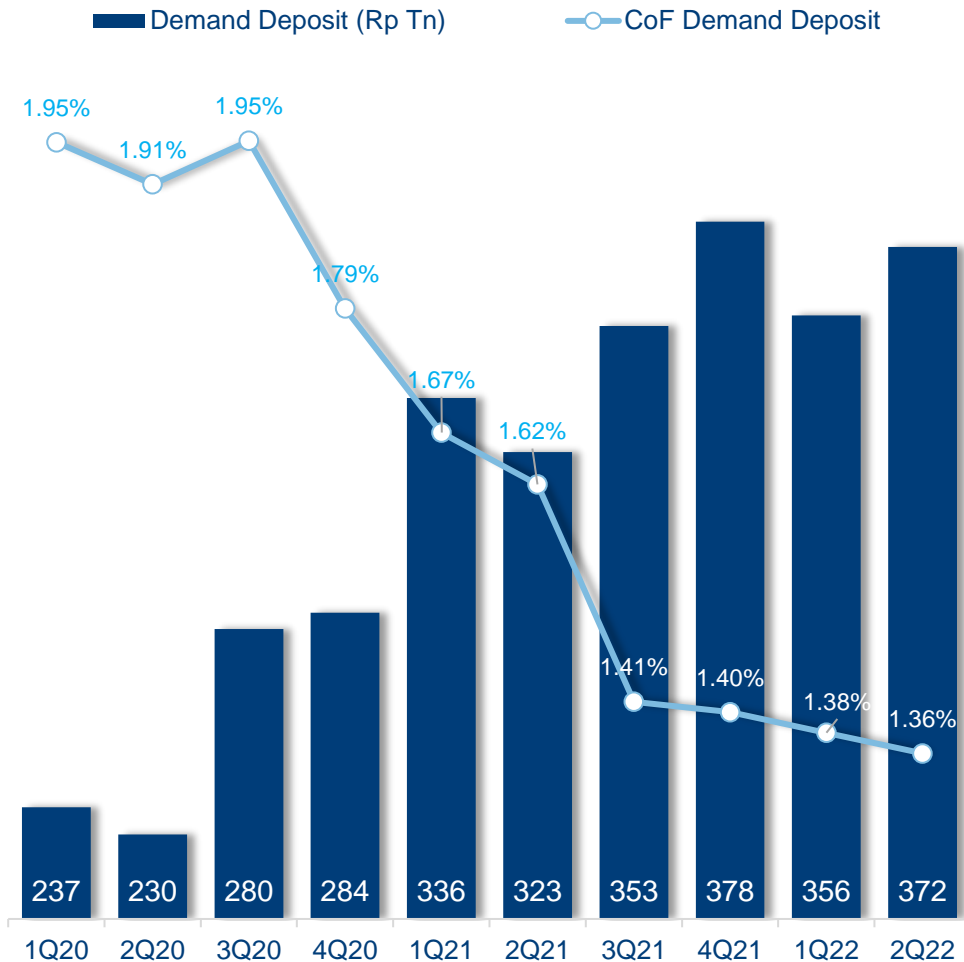
NIM Analysis – Bank-only, subsidiaries and consolidated (%)



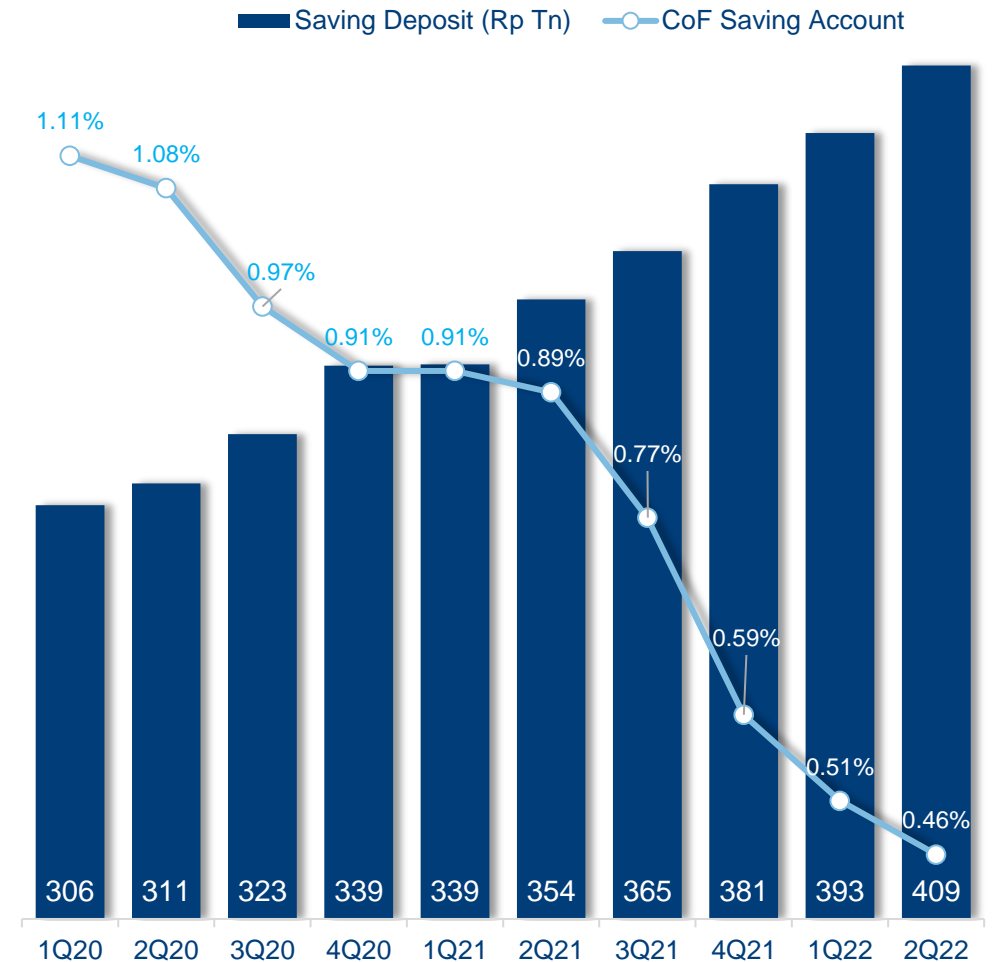
Notes: Bank Only NIM is using average daily balance approach

Livin' And Kopra Contributed Significantly To The Growth Of CASA And The Drop In Cost of CASA Deposits

Demand Deposit Trend vs. Cost of Demand Deposit (Bank-Only)



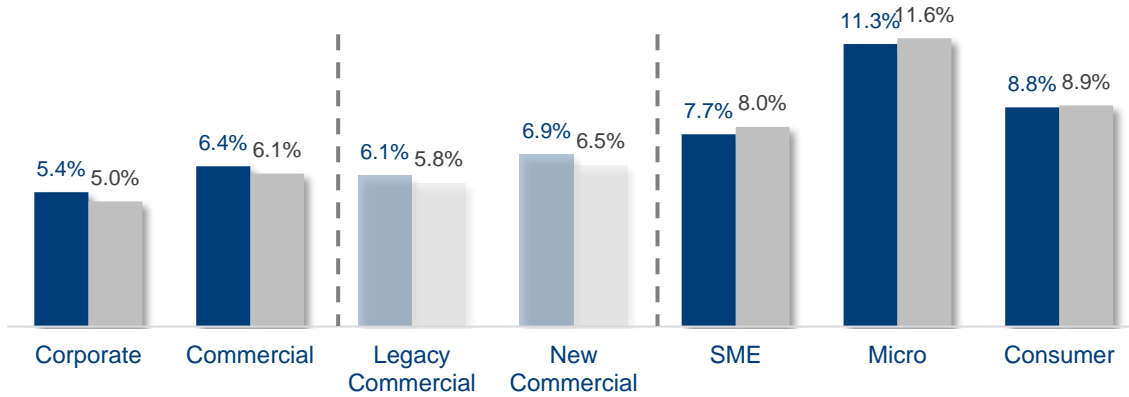
Saving Deposit Trend vs. Cost of Saving Deposit (Bank-Only)



Risk-Adjusted Loan Yield Analysis By Segment

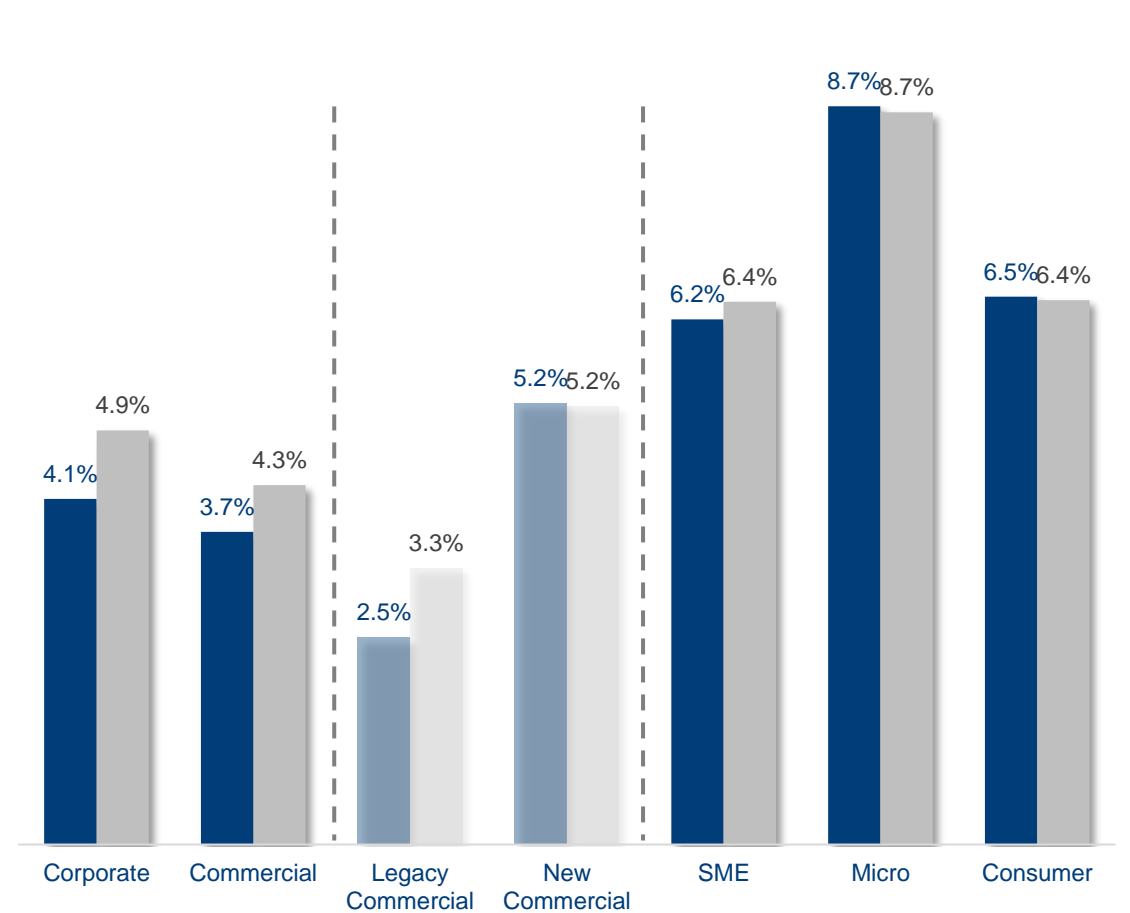
Yield By Segment

■ FY21 ■ 1H22



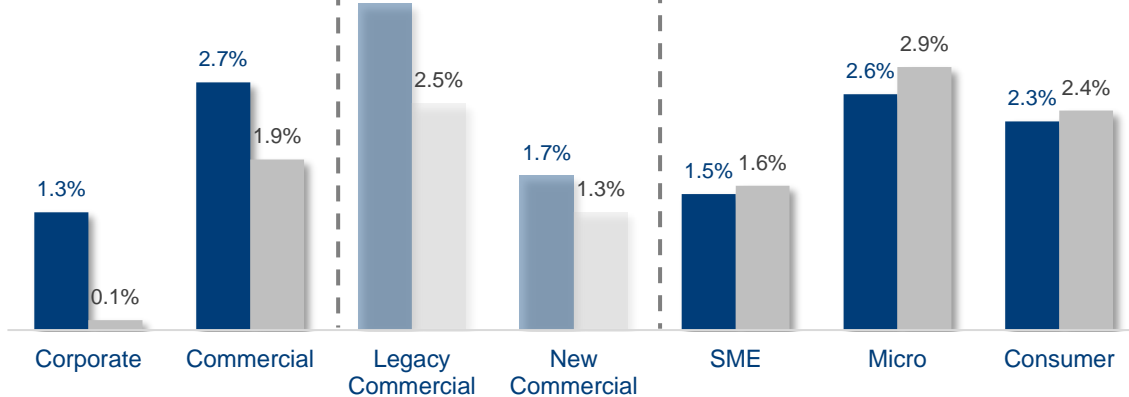
Risk-Adjusted Yield

■ FY21 ■ 1H22



CoC By Segment

■ FY21 ■ 1H22



New Commercial is loan originated in 2017 and onwards
Legacy Commercial is loan before 2017

Non-Interest Income Breakdown

Non-Interest Income Breakdown (Rp Bn)	2Q21	1Q22	2Q22	% to Non-Interest Income Consolidated	QoQ	YoY	1H21	1H22	YoY
Loan Related Fee ^(a)	769	661	788	10.6%	19.1%	2.4%	1,374	1,449	5.4%
Deposit Related and Remittance Fee ^(b)	795	953	1,054	14.1%	10.6%	32.5%	1,577	2,006	27.2%
Credit Card	270	294	316	4.2%	7.5%	16.8%	552	610	10.6%
Mutual Fund & Bancassurance	178	214	211	2.8%	-1.7%	18.4%	414	425	2.6%
KOPRA Fee ^(c)	452	512	508	6.8%	-0.8%	12.5%	903	1,020	13.0%
E-Channel	691	667	701	9.4%	5.1%	1.4%	1,320	1,367	3.5%
ATM	152	165	190	2.5%	15.3%	24.7%	307	354	15.2%
Livin' App, SMS & Internet Banking ^(d)	330	351	378	5.1%	7.9%	14.7%	624	729	16.9%
Other E-Channel	209	151	133	1.8%	-12.2%	-36.6%	389	284	-27.0%
Fixed Income, FX & Derivatives	2,158	1,706	899	12.1%	-47.3%	-58.3%	4,197	2,605	-37.9%
FX & Derivatives	859	786	810	10.9%	3.1%	-5.7%	1,206	1,596	32.3%
Fixed Income	1,299	920	89	1.2%	-90.3%	-93.1%	2,991	1,009	-66.3%
Core Non-Interest Income	5,315	5,007	4,476	60.0%	-10.6%	-15.8%	10,338	9,483	-8.3%
Cash Recoveries	1,210	1,645	1,022	13.7%	-37.8%	-15.5%	2,048	2,667	30.3%
Other Income	607	169	915	12.3%	440.6%	50.8%	667	1,084	62.5%
Total Non-Interest Income - Bank Only	7,131	6,821	6,414	86.0%	-6.0%	-10.1%	13,053	13,235	1.4%
Subsidiaries	1,197	1,825	1,043	14.0%	-42.8%	-12.9%	2,889	2,868	-0.7%
Total Non-Interest Income - Consolidated	8,329	8,646	7,457	100.0%	-13.8%	-10.5%	15,943	16,103	1.0%
Non-Interest Income to Revenue	31.5%	29.1%	25.2%		-3.9ppt	-6.3ppt	30.6%	27.2%	-3.4ppt

(a) Bank Guarantee and Trade are re-classified into KOPRA Fee since 2Q2022

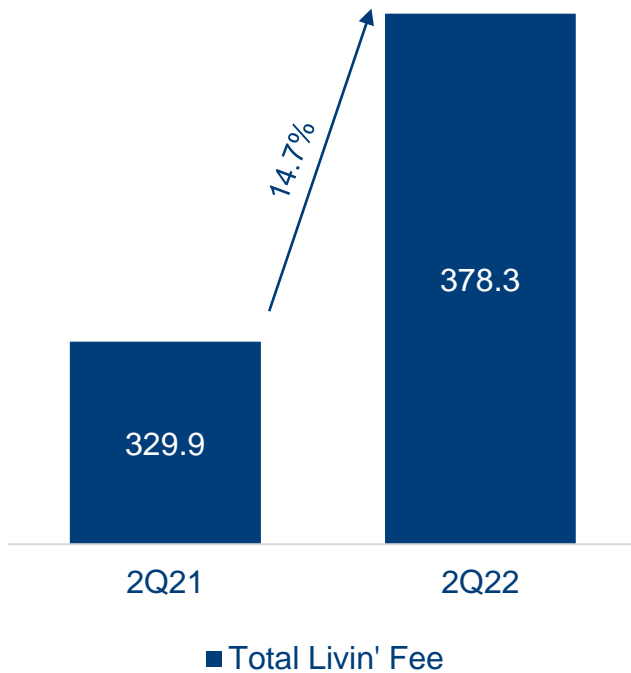
(b) Cash Management and Wholesale Transfer Fee are re-classified into KOPRA Fee since 2Q22

(c) New classification fee since 2Q22 (incl. Bank Guarantee, Trade, Cash Management, Wholesale Transfer Fee)

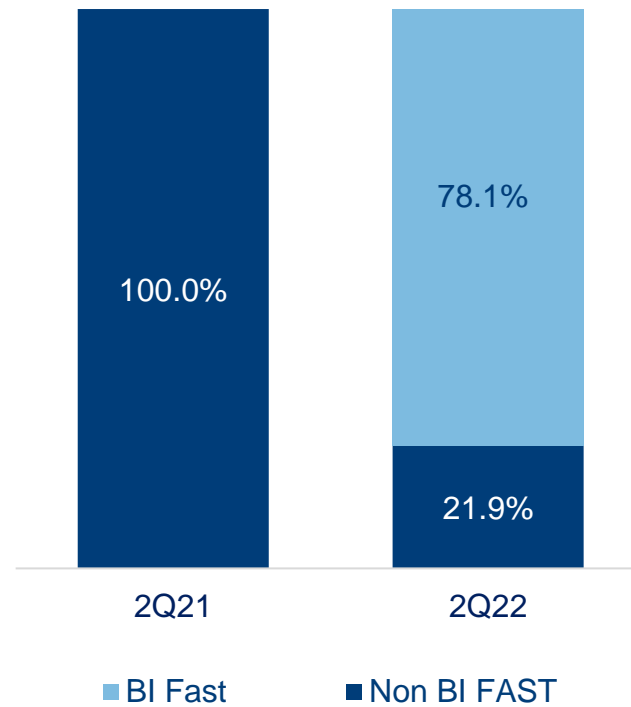
(d) In 2Q22, this consisted of Livin' Fee Rp371 Bn, and SMS and Internet Banking Rp7 Bn

Pressure of BI-Fast on Fees, More Than Offset By Significantly Higher Transfer

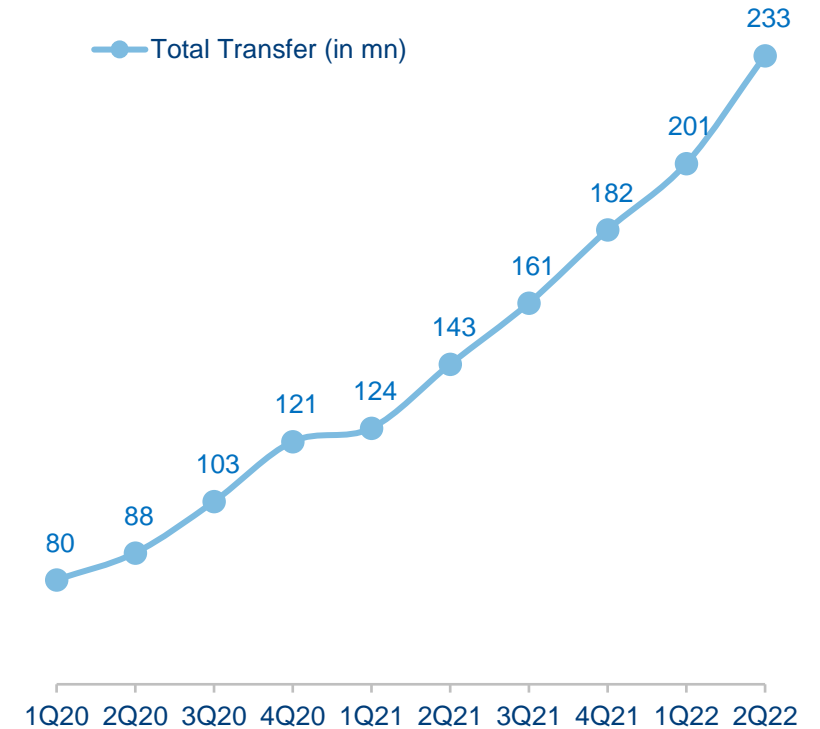
Living' Fees^(a) Continued to Grow (Rp Bn)...



...Despite More Transfers Using BI-Fast

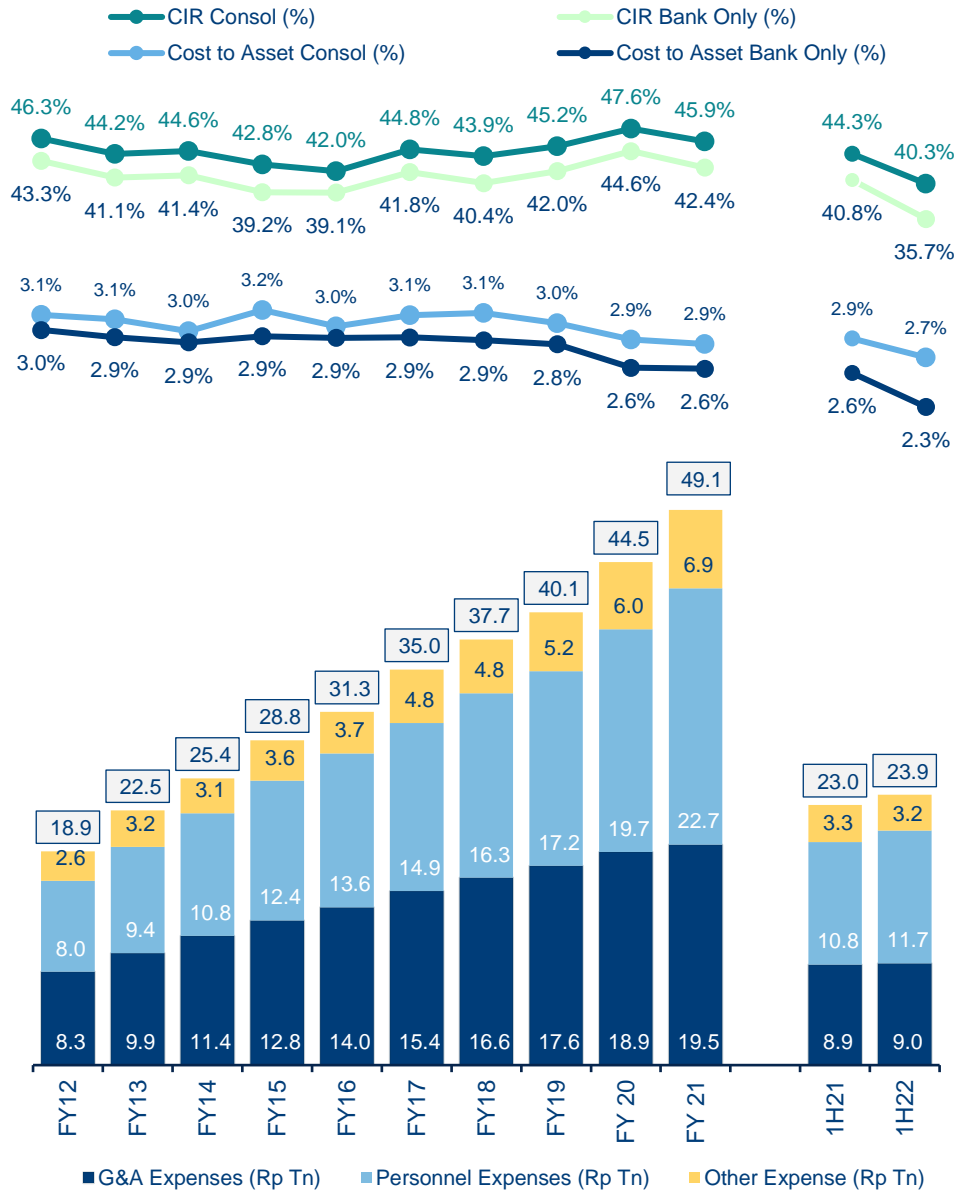


Higher # of Transfers Offsets BI-Fast Impact on Fees



(a) In 2Q22, this consisted of Living' Fee Rp371 Bn, and SMS and Internet Banking Rp7 Bn

Operating Expense Breakdown



Rp Bn	2Q21	1Q22	2Q22	Growth		1H21	1H22	YoY	%(a)
				QoQ	YoY				
Base Salary	1,178	1,257	1,289	2.6%	9.5%	2,399	2,546	6.1%	10.8%
Other Allowances	2,367	2,594	2,492	-3.9%	5.3%	4,977	5,086	2.2%	20.9%
Training	31	41	74	82.7%	141.8%	52	115	122.1%	0.6%
Bank-Only Personnel Expenses	3,575	3,891	3,855	-0.9%	7.8%	7,427	7,747	130%	32.4%
IT & telecoms	603	596	508	-14.7%	-15.7%	1,209	1,104	-8.7%	4.3%
Occupancy Related	659	647	619	-4.3%	-6.0%	1,183	1,267	7.1%	5.2%
Promo & Sponsor	378	344	233	-32.3%	-38.4%	540	576	6.8%	2.0%
Transport & Travel	73	98	94	-3.9%	29.9%	154	192	25.0%	0.8%
Goods, Prof. Svcs. & Oth.	739	698	506	-27.5%	-31.6%	1,611	1,204	-25.3%	4.2%
Employee Related	771	660	684	3.7%	-11.3%	1,377	1,344	-2.4%	5.7%
Bank-Only G&A Expenses	3,222	3,043	2,644	-13.1%	-17.9%	6,074	5,687	-6.4%	22.2%
Bank-Only Other Expenses	1,054	1,058	1,112	5.1%	5.5%	2,279	2,170	-4.8%	9.3%
Bank-Only OPEX (a)	7,851	7,992	7,611	-4.8%	-3.1%	15,781	15,603	-1.1%	63.9%
Subsidiaries - Personnel Expense	1,744	1,924	2,079	8.0%	19.2%	3,402	4,003	17.7%	17.4%
Subsidiaries - G&A Expense	1,460	1,635	1,681	2.8%	15.1%	2,828	3,316	17.3%	14.1%
Subsidiaries - Others Expense	487	462	544	17.8%	11.7%	1,018	1,006	-1.1%	4.6%
Subsidiaries OPEX (b)	3,691	4,021	4,304	7.0%	16.6%	7,248	8,325	14.9%	36.1%
Personnel expense Consolidated	5,319	5,815	5,934	2.0%	11.6%	10,829	11,749	8.5%	49.8%
G&A Expense Consolidated	4,682	4,678	4,325	-7.5%	-7.6%	8,902	9,003	1.1%	36.3%
Other Expense Consolidated	1,541	1,520	1,656	8.9%	7.5%	3,297	3,176	-3.7%	13.9%
Consolidated OPEX (a+b)	11,542	12,013	11,915	-0.8%	3.2%	23,028	23,928	3.9%	100.0%

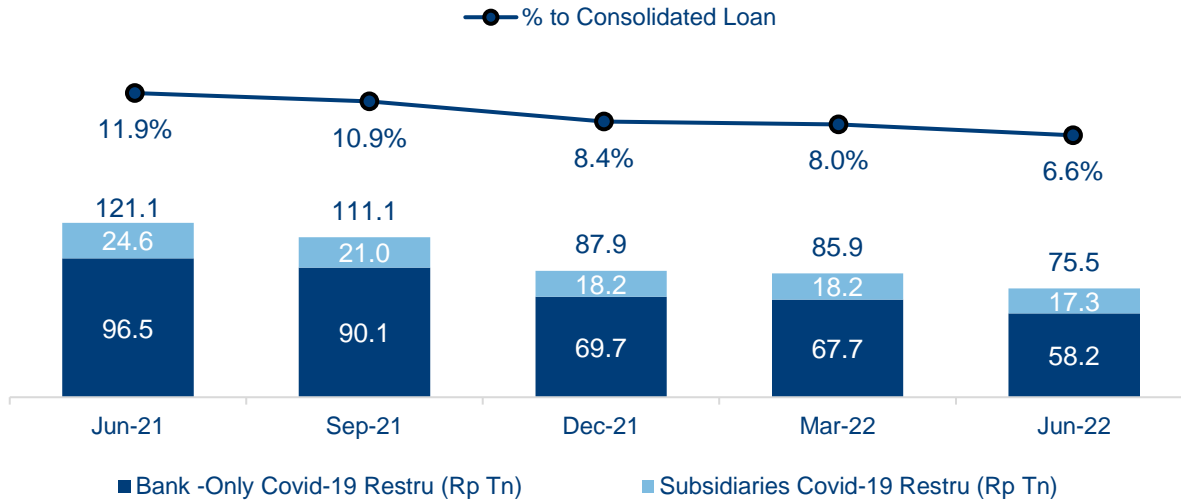
Notes : (a) % to consolidated total expense



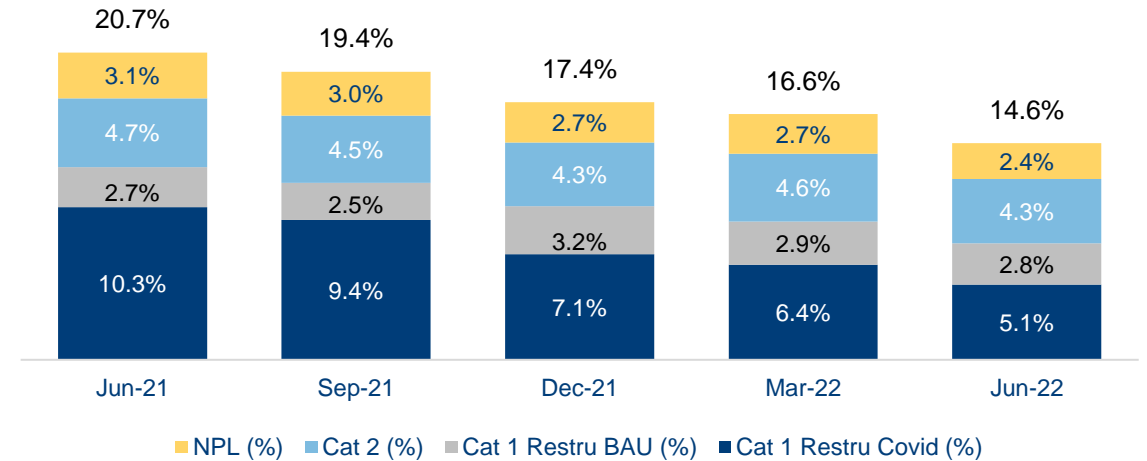
Risk Management

Asset Quality Highlight

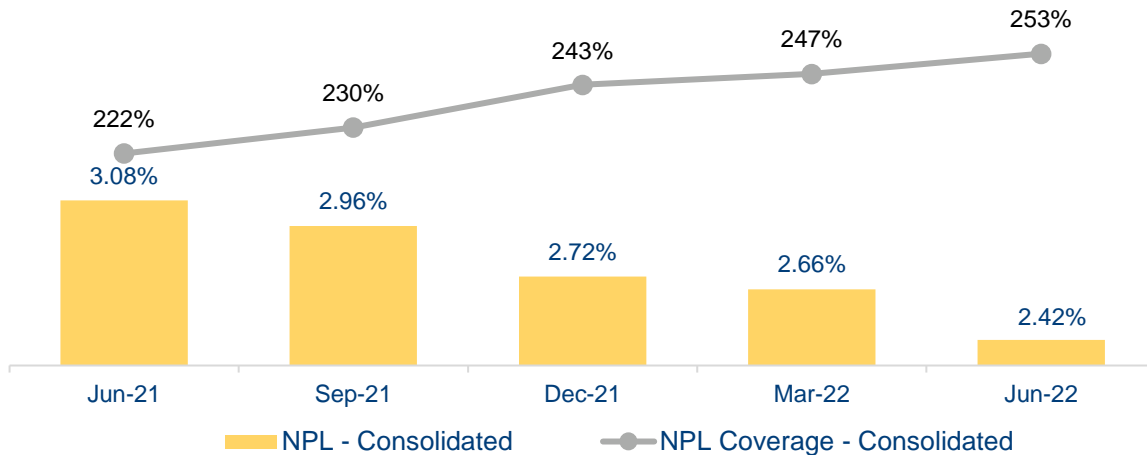
Consolidated Total Covid-19 Restructured Loans



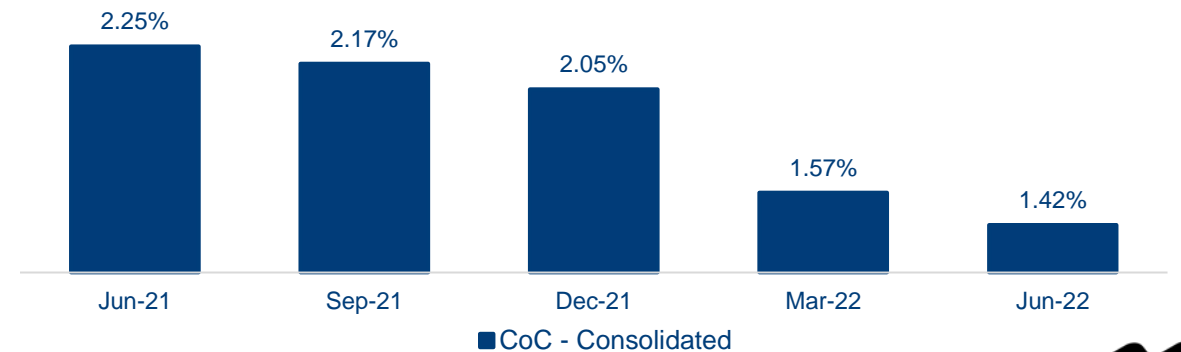
Consolidated Loans at Risk Including Covid-19 Restructured



Consolidated Gross NPL Ratio and NPL Coverage

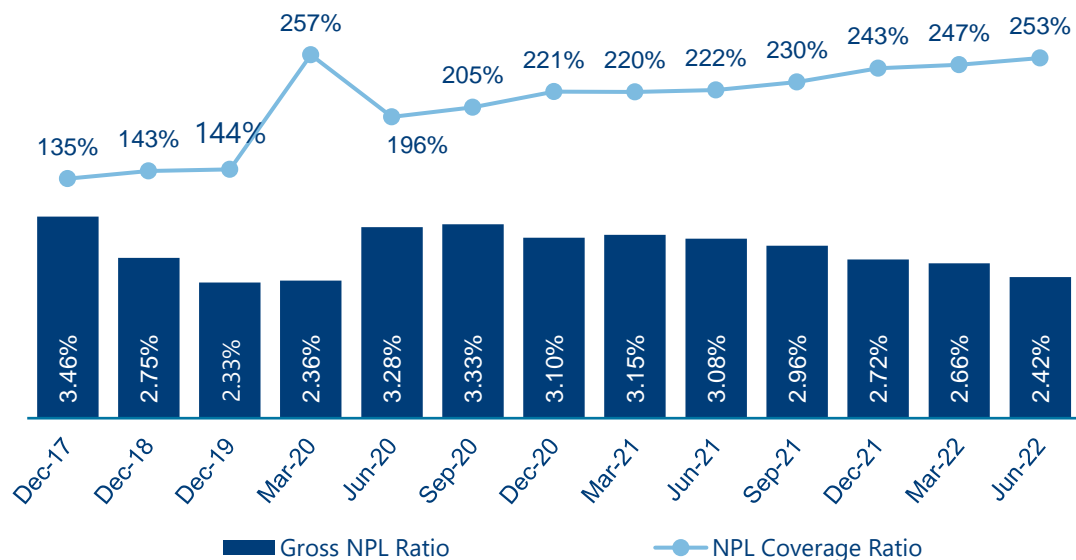


Consolidated Gross CoC (YTD)

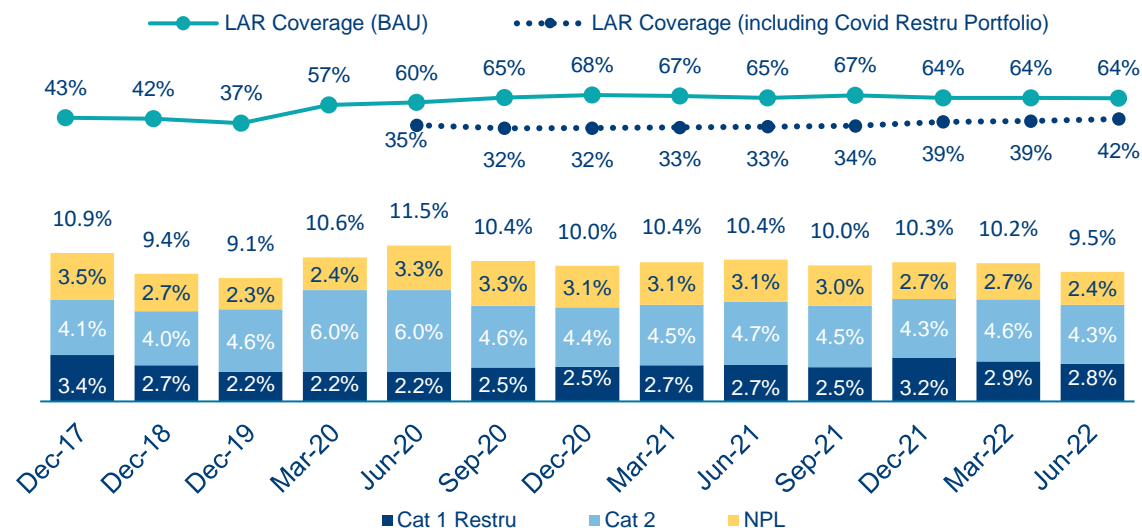


Non-Performing Loans & Loan-at-Risk

NPL Ratio & NPL Coverage (Consolidated)



BAU^(a) Loan at Risk Ratio & LaR Coverage (Consolidated)



Note: If we include Covid Restru Col 1, Adjusted LaR Jun 22 would have been 14.6%

2Q 2022 Loan Loss Reserve (Bank-only, Rp Tn)

Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	11.5	776.0	1.5%
2	25.8	88.7	29.1%
3	22.5	26.4	85.3%
Total	59.8	891.1	6.7%

2Q 2022 Loan Stage Profile by Segment (Bank-only)

Stage	Corporate	Commercial	SME	Micro	Consumer
1	84.3%	78.8%	95.4%	96.6%	95.1%
2	13.7%	13.8%	3.6%	1.9%	2.9%
3	2.1%	7.4%	1.0%	1.4%	2.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

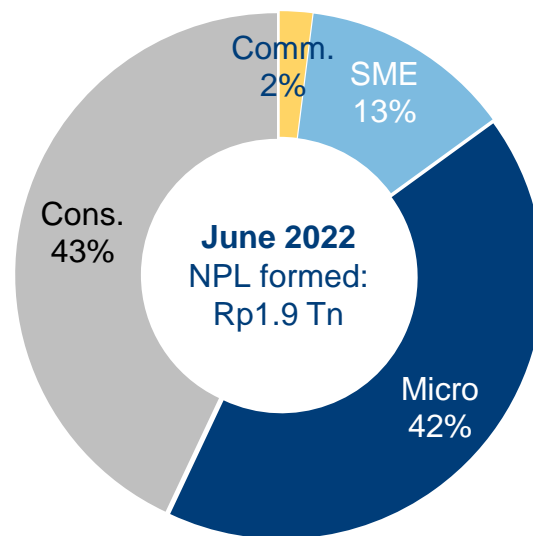
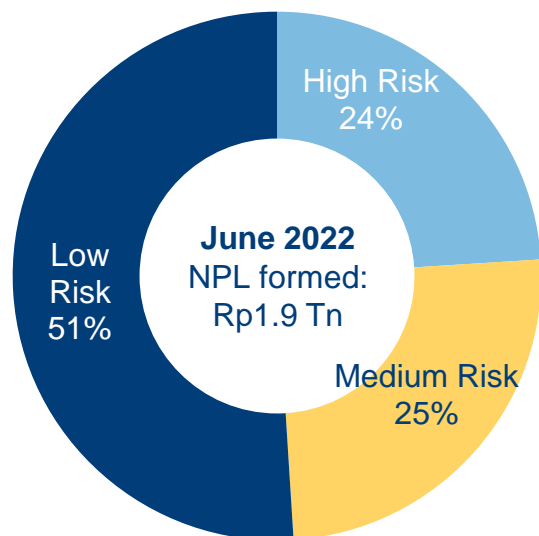
COVID-19 Restructured Loans – Detailed Analysis by Segment and Risk Profile

COVID-19 Restructured Loan – Risk Profile Analysis (Bank Only)

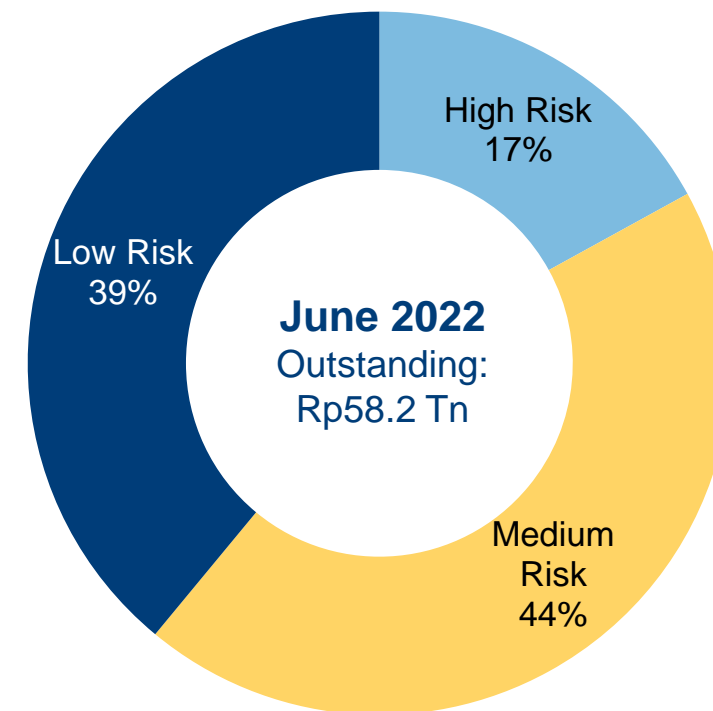
As of 2Q 2022	Outstanding (Rp Tn)	Low Risk	Med Risk	High Risk	Total Provision	Low Risk	Med Risk	High Risk
Corporate	25.6	26.7%	56.9%	16.4%	22.7%	1.2%	15.8%	81.1%
Commercial	8.3	20.4%	59.0%	20.6%	16.9%	2.5%	11.4%	46.8%
SME	7.4	81.4%	10.8%	7.8%	16.8%	12.9%	22.1%	51.0%
Micro	7.6	57.5%	18.8%	23.5%	16.4%	11.4%	10.6%	33.4%
Consumer	9.2	41.3%	39.2%	19.4%	18.1%	13.2%	10.6%	43.8%
Total	58.2	39.1%	43.5%	17.3%	19.5%	8.4%	14.1%	58.4%
COVID-19 Restructured NPL Ratio, Total & By Risk Profile =					3.27%	4.22%	1.91%	4.56%

COVID-19 Restructured Portfolio NPLs Analysis

COVID-19 Restructured NPLs by Risk Profile & Segment



COVID-19 Restructured Loan Risk Profile



By Risk Profile	Low Risk	Med Risk	High Risk	Total
(a) Covid-19 Restructured NPLs (Rp Bn)	961 Bn	483 Bn	460 Bn	1,903 Bn
(b) Covid-19 Restructured book (Rp Tn)	22.8 Tn	25.3 Tn	10.1 Tn	58.2 Tn
(a/b) NPL Ratio By Risk Profile (%)	4.22%	1.91%	4.56%	3.27%

Provisioning Details (BAU and Covid-Restructured Build Up)

Business Unit	Loan Mix (% of consolidated loan)						YTD Cost of Credit (%)								
	2018	2019	2020	2021	1H21	1H22	2018	2019	2020	2021	1H21	1H22	BAU ^(b)	Build Up ^(c)	Total
Corporate	40.7	40.2	38.6	34.6	36.4	35.9	(0.4)	0.4	1.2	1.3	2.0	-0.41	0.52	0.11	
Commercial	17.0	16.7	17.5	16.5	16.2	15.9	4.8	2.5	3.4	2.7	3.3	1.45	0.44	1.88	
SME	6.9	6.5	6.2	5.7	5.7	5.7	4.5	3.2	2.2	1.5	1.4	1.77	-0.17	1.59	
Micro	12.5	13.6	13.5	12.6	12.5	12.4	2.1	1.7	3.1	2.6	2.5	3.10	-0.20	2.90	
Consumer	10.7	10.4	9.7	8.8	8.4	8.4	2.4	2.1	4.4	2.3	2.6	2.82	-0.43	2.38	
Total Bank Only	87.7	87.3	85.5	78.9	79.4	78.3	1.6	1.3	2.3	1.9	2.2	1.03	0.24	1.27	
					0.0	0.0									
Bank Syariah Indonesia ^(d)	8.2	8.3	9.3	16.3	15.8	16.7	3.8	2.1	2.3	2.4	3.2	1.86	0.05	1.91	
Mandiri Taspen	1.9	2.2	2.9	3.0	2.9	3.0	0.4	0.5	1.6	2.6	4.4	1.03	0.26	0.77	
Mandiri Tunas Finance ^(a)	2.0	1.9	2.0	1.7	1.7	1.8	2.9	2.6	4.3	3.7	5.1	2.65	0.17	2.81	
Mandiri Utama Finance ^(a)	0.5	0.5	0.5	0.5	0.5	0.5	5.2	3.4	3.8	4.2	5.3	5.62	0.63	6.03	
Total Subsidiaries	12.6	12.9	14.7	21.5	20.9	22.0	3.2	1.9	2.5	2.5	3.6	1.74	0.23	1.97	
<i>Elimination</i>	<i>-0.3</i>	<i>-0.2</i>	<i>-0.3</i>	<i>-0.4</i>	<i>-0.3</i>	<i>-0.3</i>									
Total Consolidated	100.0	100.0	100.0	100.0	100.0	100.0	1.8	1.4	2.3	2.1	2.3	1.19	0.24	1.42	

NPL Coverage – Consolidated (%)	142.8	144.3	229.1	243.5	221.9	253.3
LAR BAU Coverage – Consolidated (%)	41.7	36.8	69.2	69.4	65.6	64.0

(a) Non-Joint Finance only

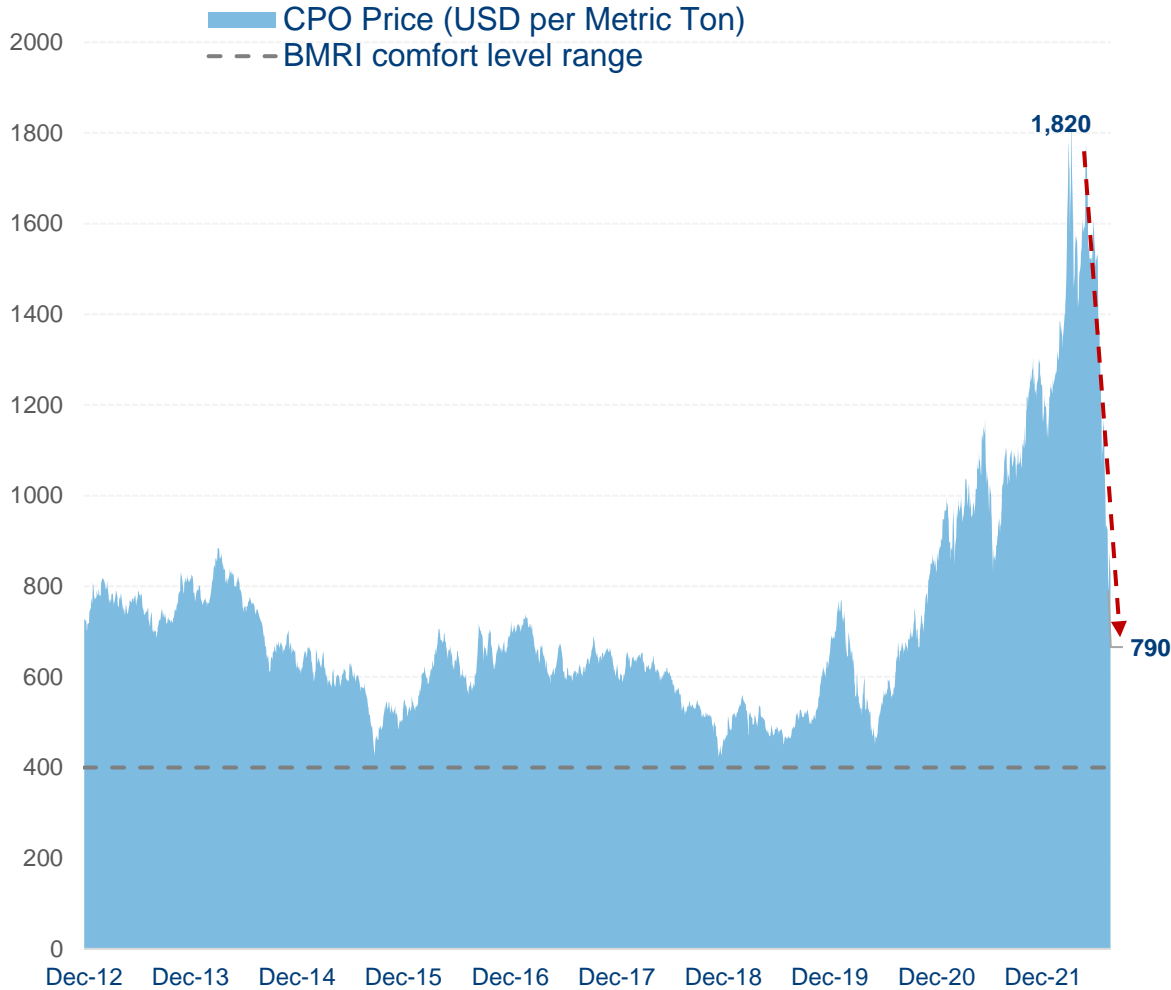
(b) Business As Usual or BAU excludes Covid-19 Restructured Loans

(c) Provisioning Build Up specifically for Covid-19 Restructured Loans

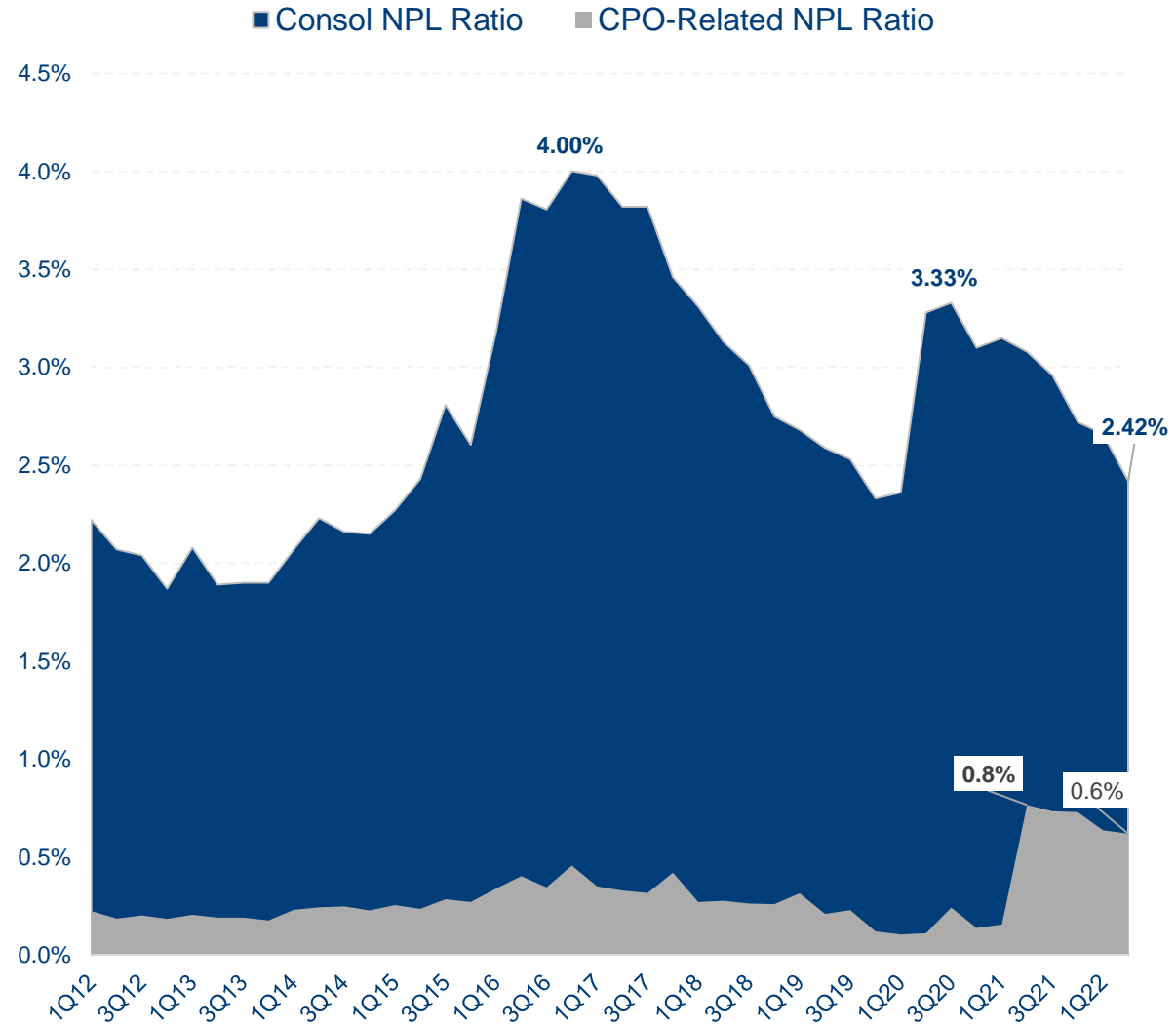
(d) For 2017-2020, number refer to Bank Syariah Mandiri stand alone

BMRI CPO Loans Performance vs. CPO Price Analysis

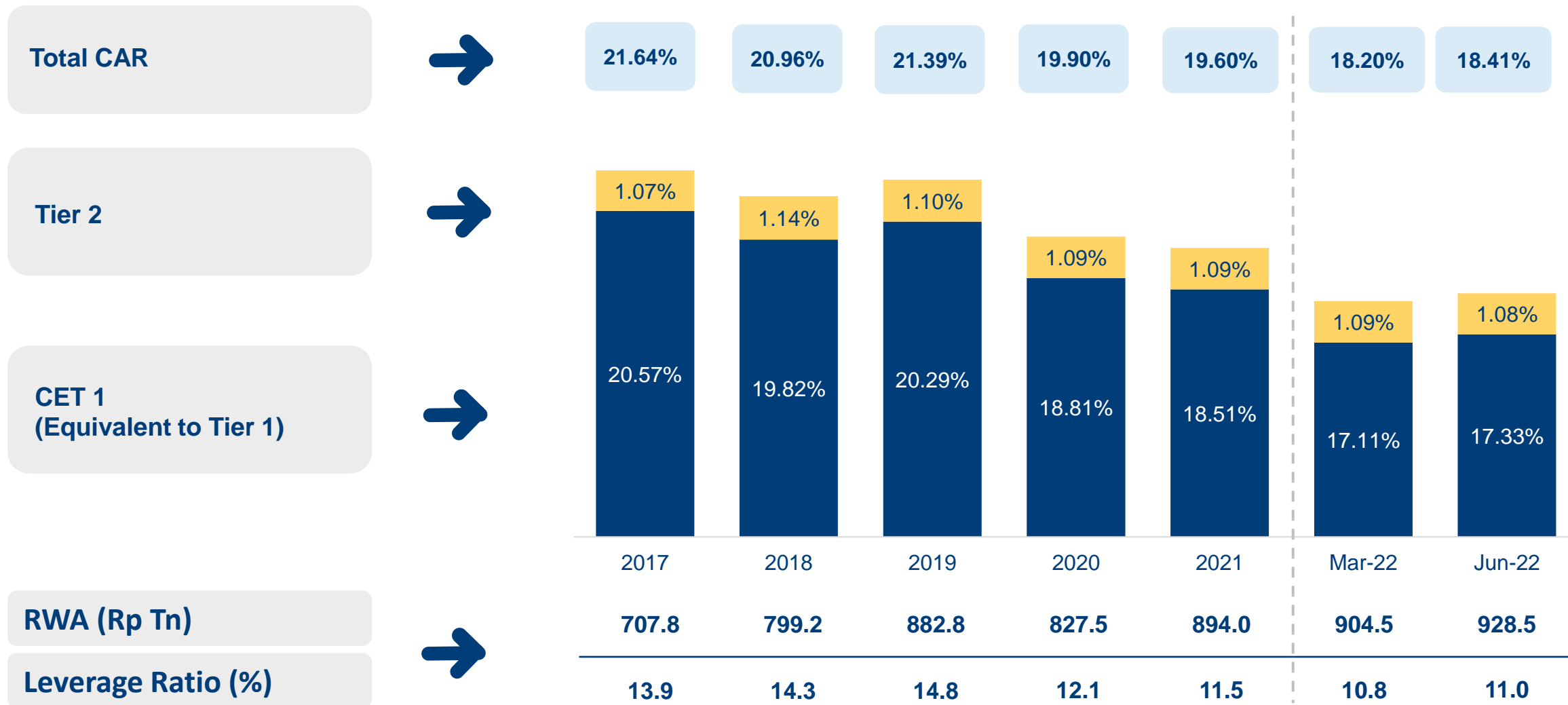
CPO Price Trend



Consolidated BMRI NPL Ratio vs CPO loans NPL ratio



CAR and CET1 Ratios are Well Above Minimum Requirement (Bank-Only)



Leverage Ratio = Tier 1 Capital divided by Total Exposure (On Balance Sheet Exposure + Derivatives Exposure + Securities Financing Transaction Exposure + Other Off-Balance Sheet Exposures)



Super App **Living**' By Mandiri



Designed as a journey, with every stage laying the foundation for sustainable growth

We are here!



Venturing into digital ecosystem, creating a complete cycle

THE NEXT BIG THING

We are ready to swiftly adapt

ENDLESS OPPORTUNITIES

Monetizing the crowd,
democratizing the services
UNLOCKING VALUE

Shifting from physical distribution-led growth into a new digital model

BUILDING THE CROWDS

STAGE 1

STAGE 2



STAGE 3



crowds built in just 9 months, leading to an outstanding performance ...

14 Mn
Downloads

70%
New customers converted to Livin'

42 **+10** **52**
Features launched since Oct-21

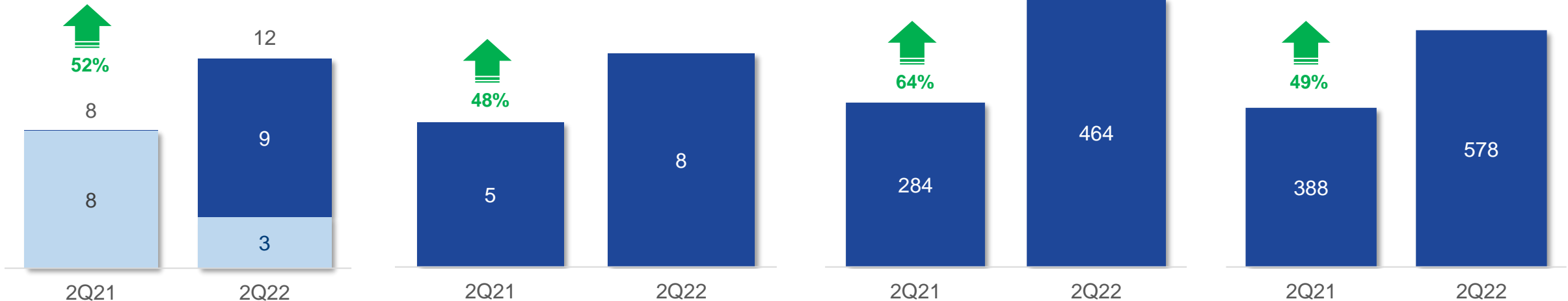
Registered Users (in Mn)

Monthly Active Users (in Mn)

Transactions Volume ^(a) (in Mn)

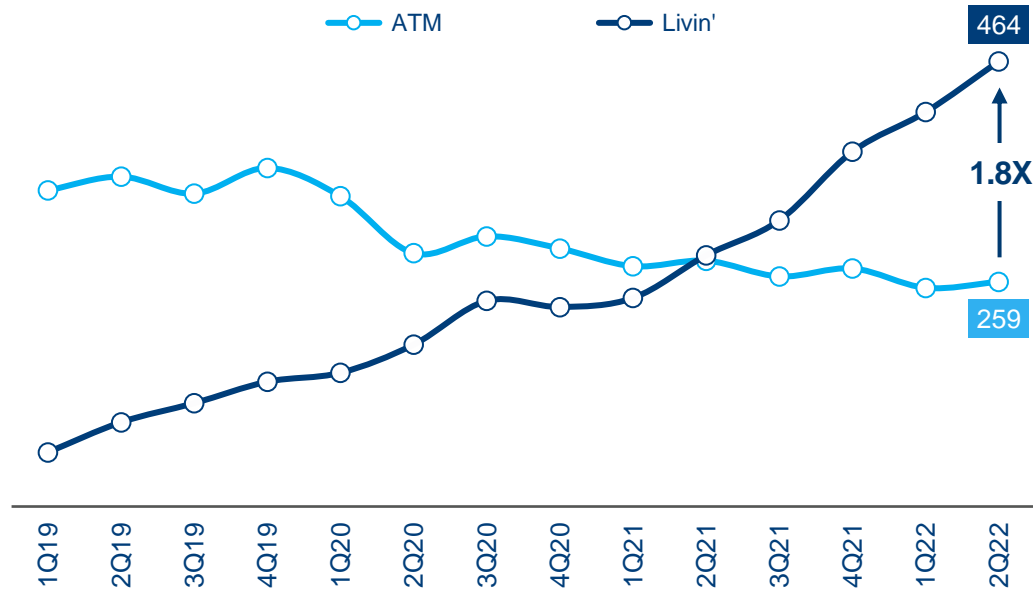
Transaction Value (Rp Tn)

■ Old Mobile App. ■ New Livin'

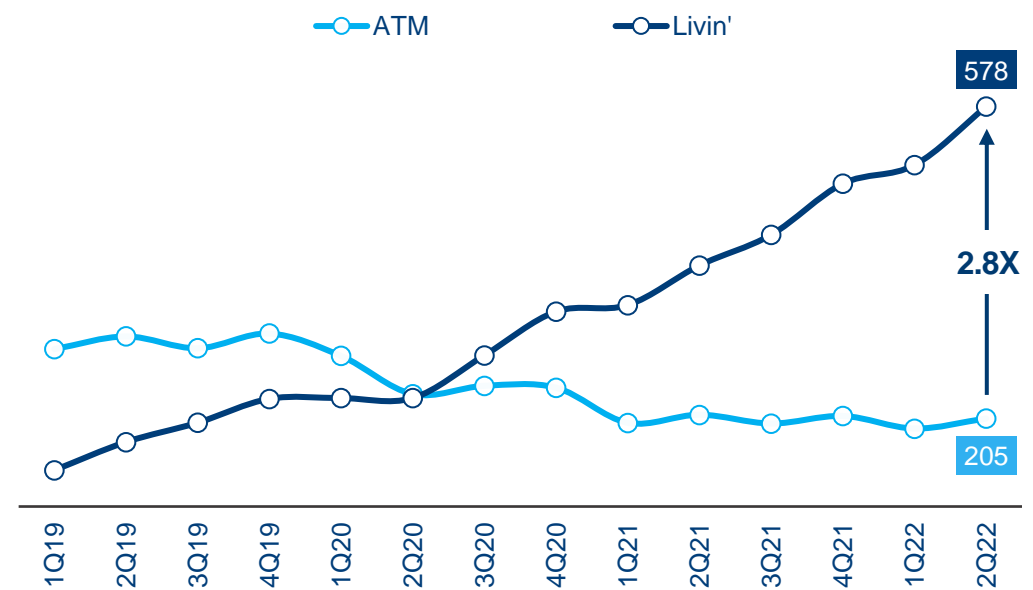


... resulting in an unparalleled consistent growth, **leaving ATM far behind**

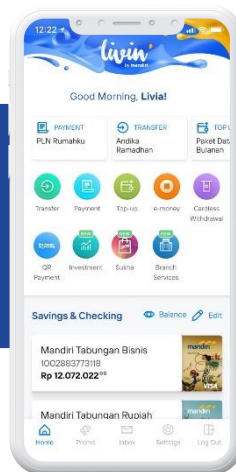
Quarterly Transaction Volume (in Mn)



Quarterly Transaction Value (in Rp Tn)



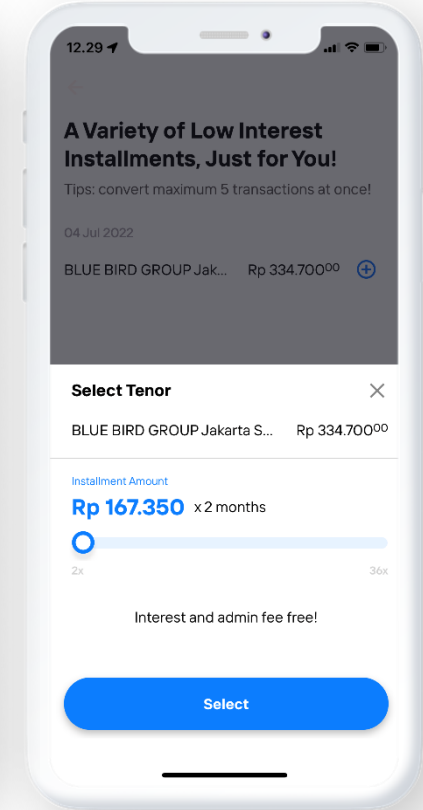
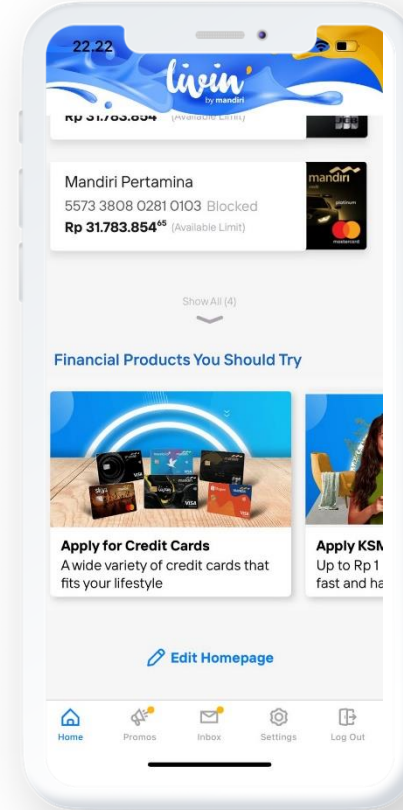
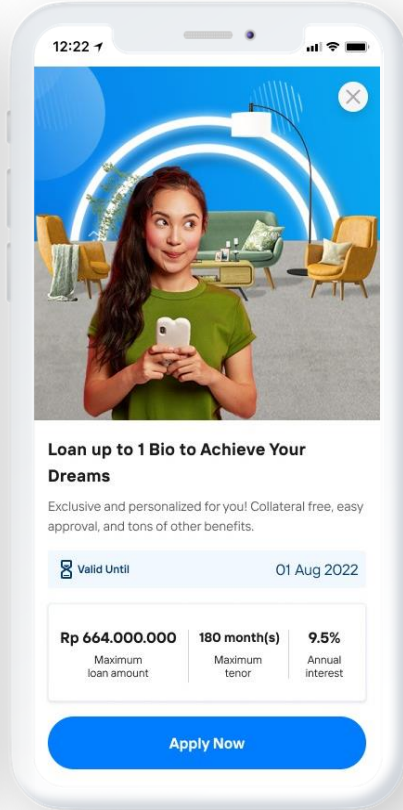
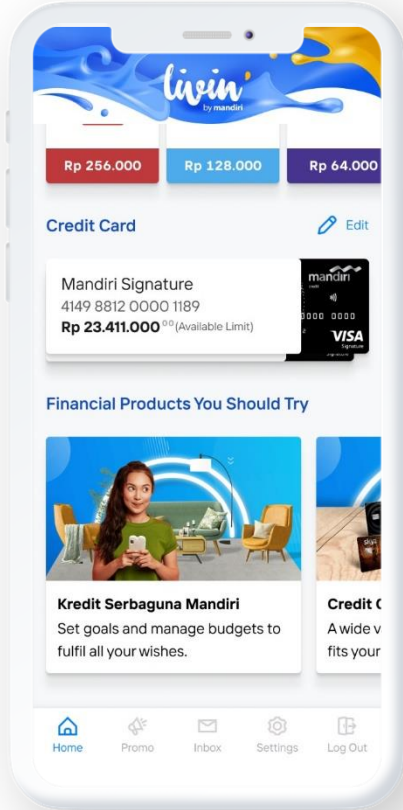
livin'
by mandiri



We have successfully migrated non-cash transactions to Livin'.
80% of the remaining transactions in ATM is cash related.



Further reinforcing retail asset with digital loan application and credit card installment



>16%

personal loans' net booking applied through Livin'

>70%

credit cards installment converted through Livin'



Democratizing investment, unlocking the door to wealth creation for the masses

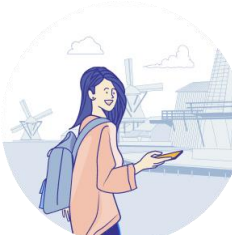
1st Phase of Livin' Investment Launched in May 2022: Mutual Funds Trading



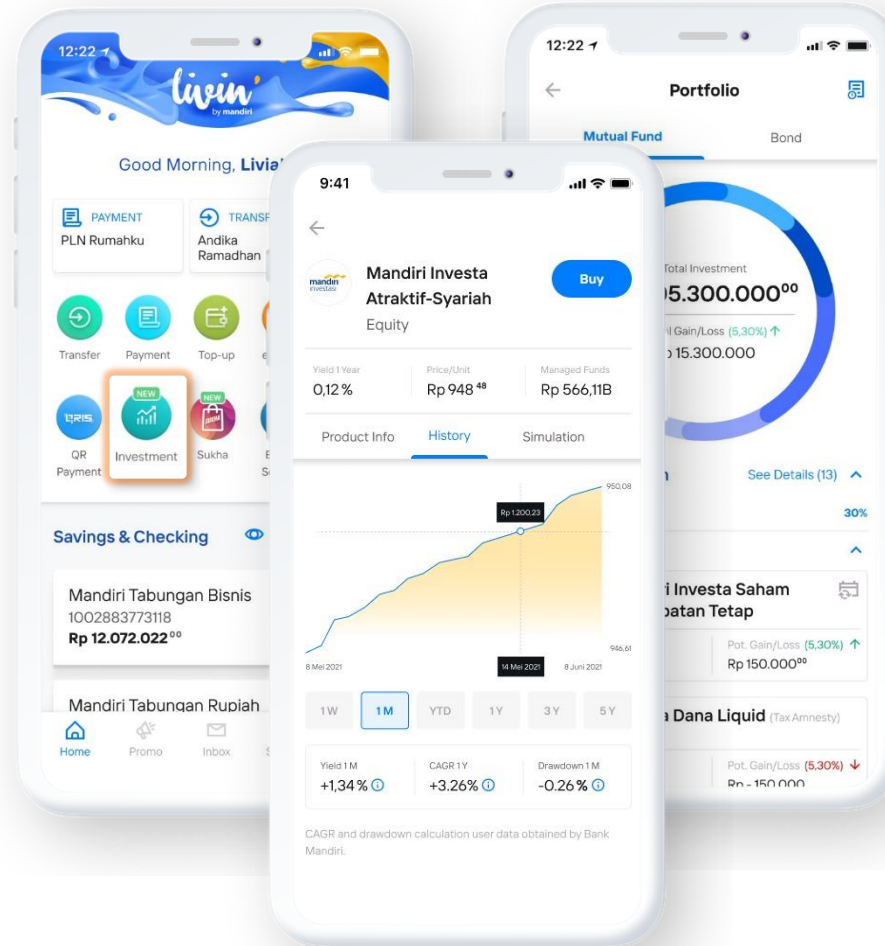
True digital onboarding



One stop shopping, wide variety of product, and competitive transaction fee



Complete information to facilitate product selection



2X
Users Growth
in just 1 month

>Rp 500 Bn
Total trx since launch

~ Rp 15 Bn
Daily trx value

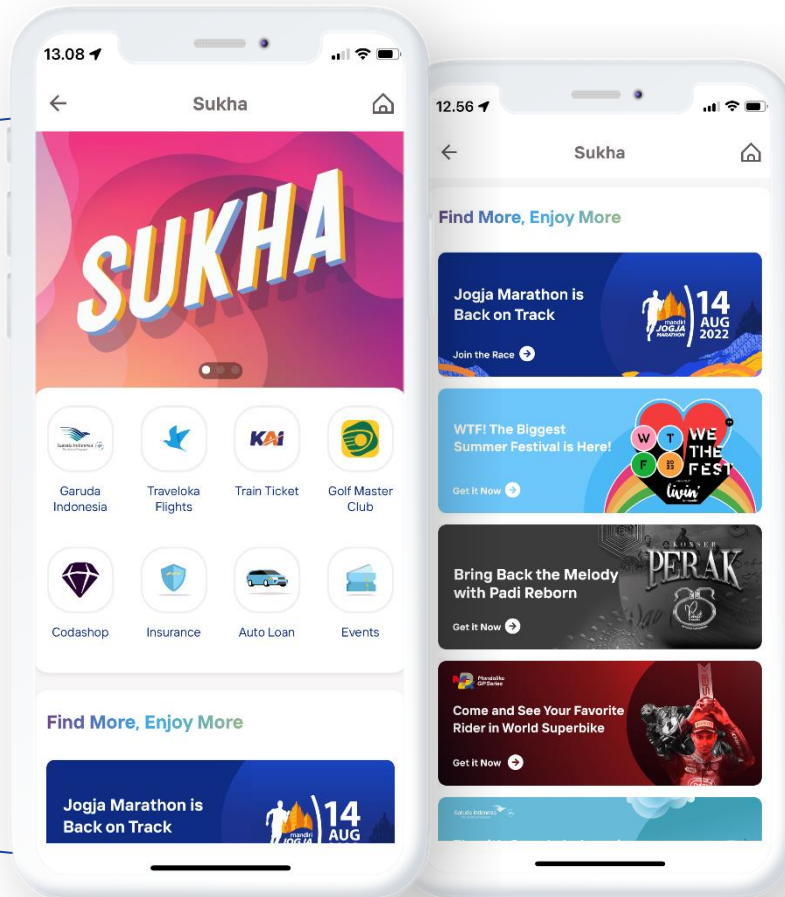
Venturing beyond banking! Integrating ecosystem in one seamless experience, a new avenue of value creation

Livin' extends our offerings into lifestyle, beyond banking ...

... with curated partners and personalized offers leveraging customer data

Banking

- Account onboarding
- Savings
- Loan
- Investment
- Transfer



Lifestyle

- Beauty & Wellness
- Culinary
- Event & Attraction
- Games & Entertainment
- Fashion
- Sport & Activities
- Travel



25,000

Tickets sold only in 30 minutes



1,234

Tickets sold under 2 days

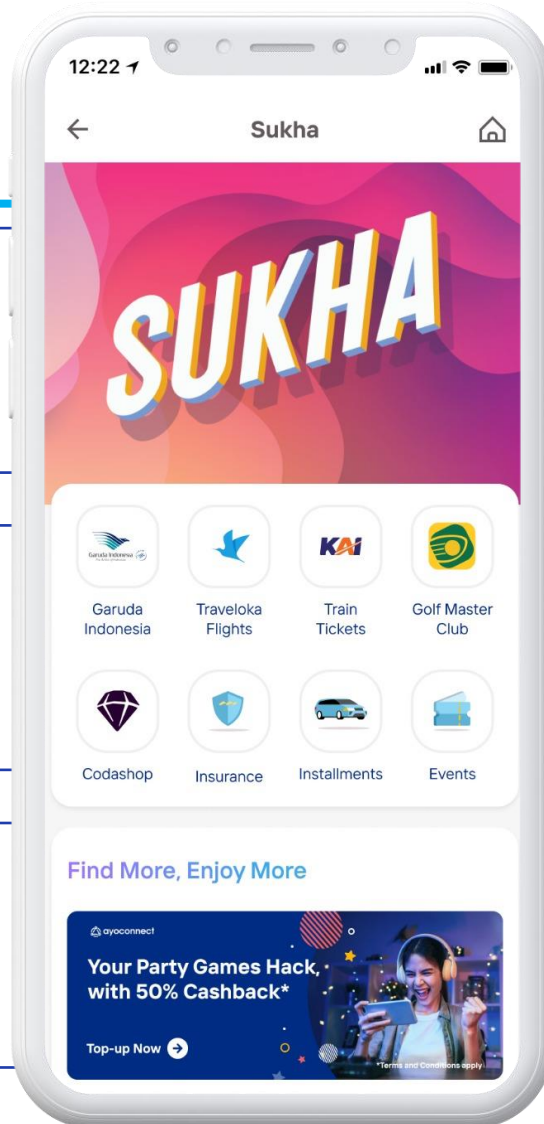
Sukha! Presenting a gateway to open digital ecosystem in one seamless experience

Now

Partners
4 categories with
9 partners

Attractive Promotions

General Offerings

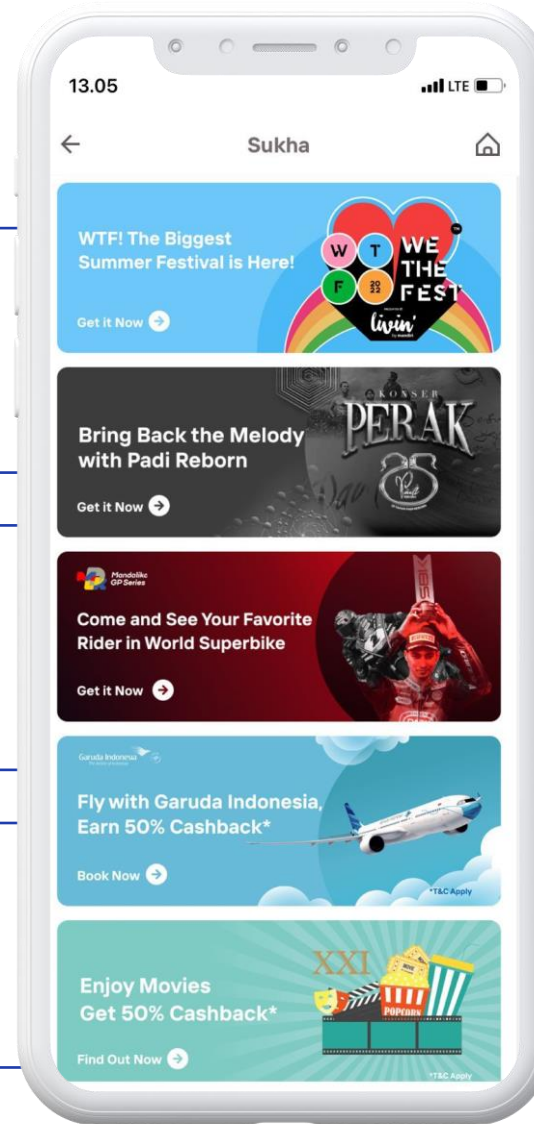


Future

Top Curated Partners
7 categories with more than
25 partners

Partner Specific Special Privileges

AI Driven Personalized Offerings





Agile methodology to accelerate time-to-market new use cases for new revenue streams

October 2021

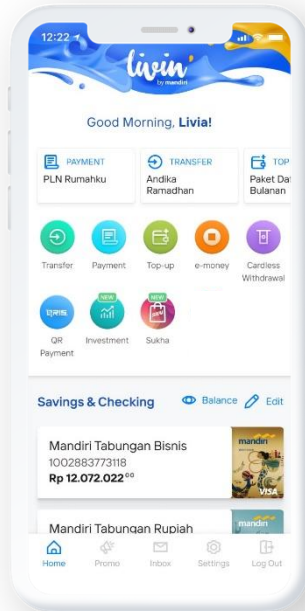
December 2021

January 2022

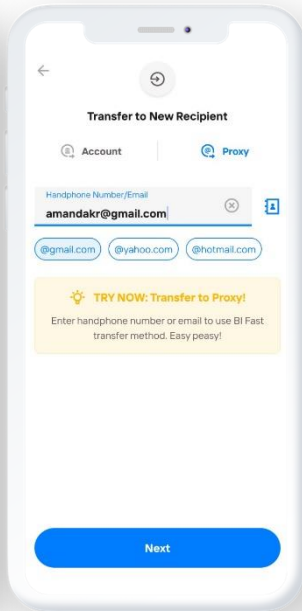
May 2022

June 2022

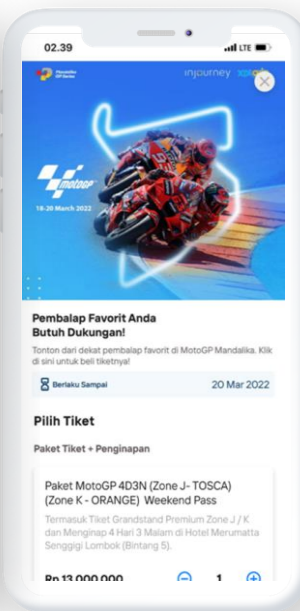
Future Release



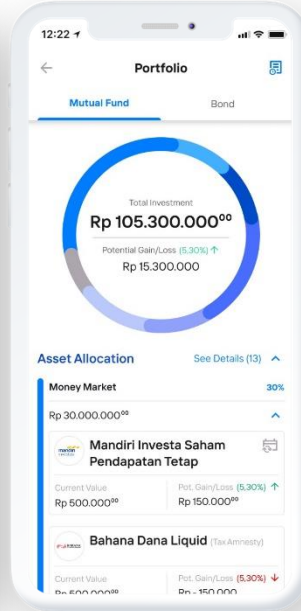
Public Launch



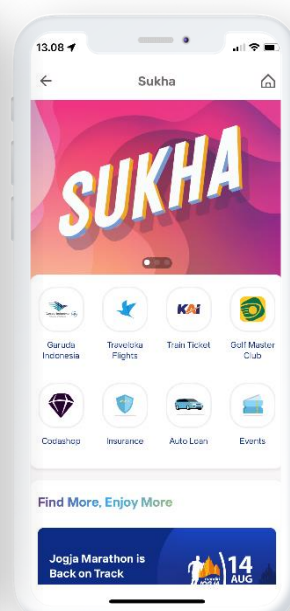
First Bank that implemented BI-Fast



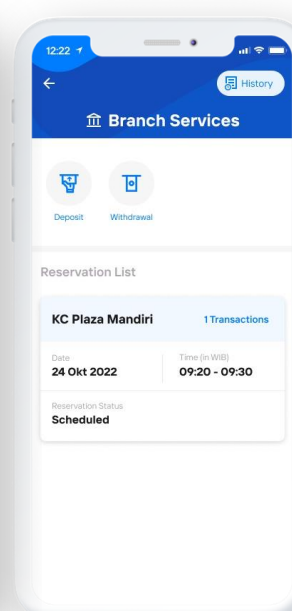
Exclusive mobile banking partner of MotoGP 2022



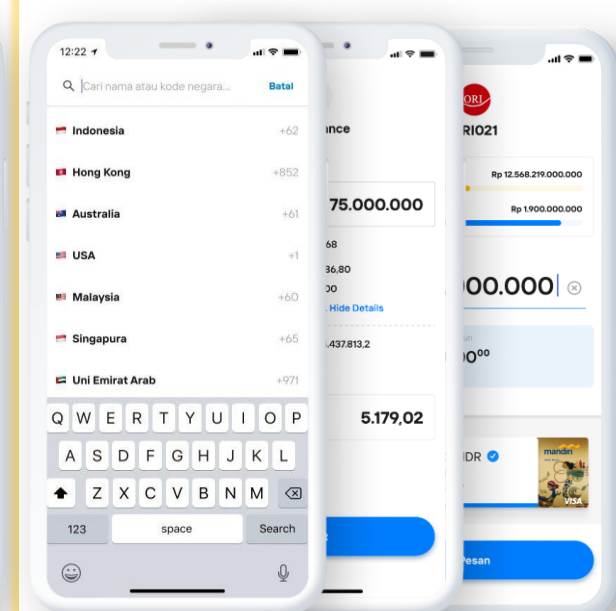
Seamless access to broad spectrum of investment products



Ecosystem Integration for every customer needs



Skip the queuing using branch reservation^(a) at any branch



Registration for overseas customers

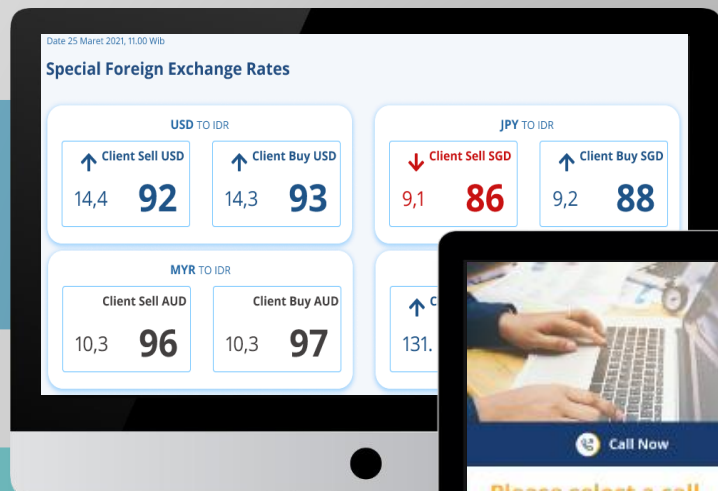
Crossborder Remittance

Primary Bonds

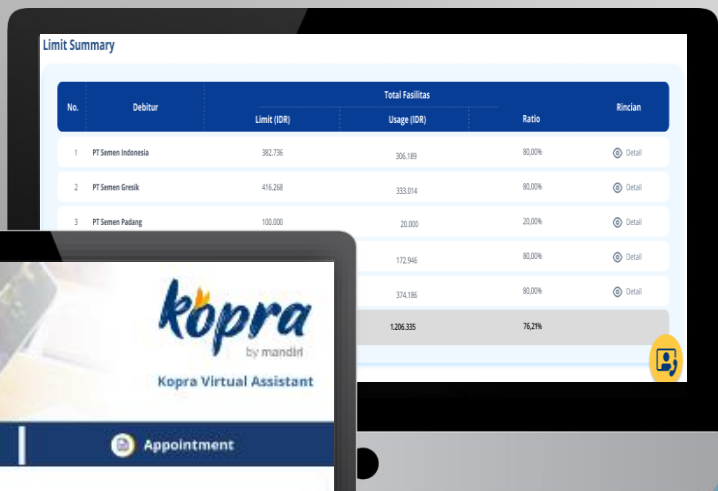
^(a) Cash withdrawal and cash deposit are currently live in branch reservation icon; future release include account administration, customer complaints, etc.



Super Platform Kopra



E-FX
Forex transactions, monitor foreign exchange rates in real time



Remittance Tracking
Tracking status of forex remittance from Mandiri to other banks

Limit Management
Allocation of facilities/limits to other business entities with groups or other facility types



Onboarding Supplier
Easy registration for supplier to join the KOPRA ecosystem

Virtual Asisstant
Offering administrative assistance without coming to branch

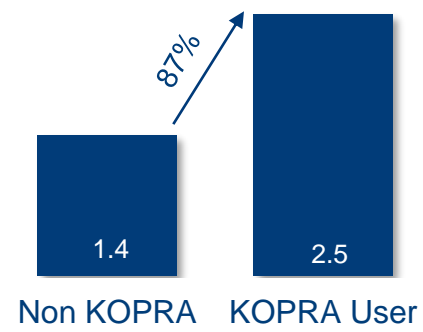
Bank Mandiri As The Main Operating Bank For Business Clients Through



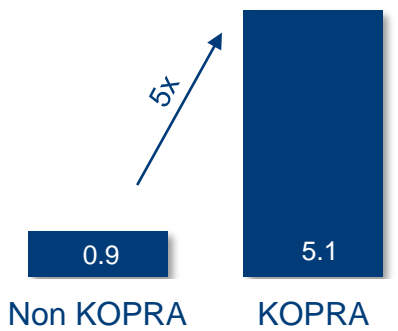
KOPRA also shows direct financial impact to Bank Mandiri

Resulting higher bankwide CA Ratio and lowering CoF Demand Deposits

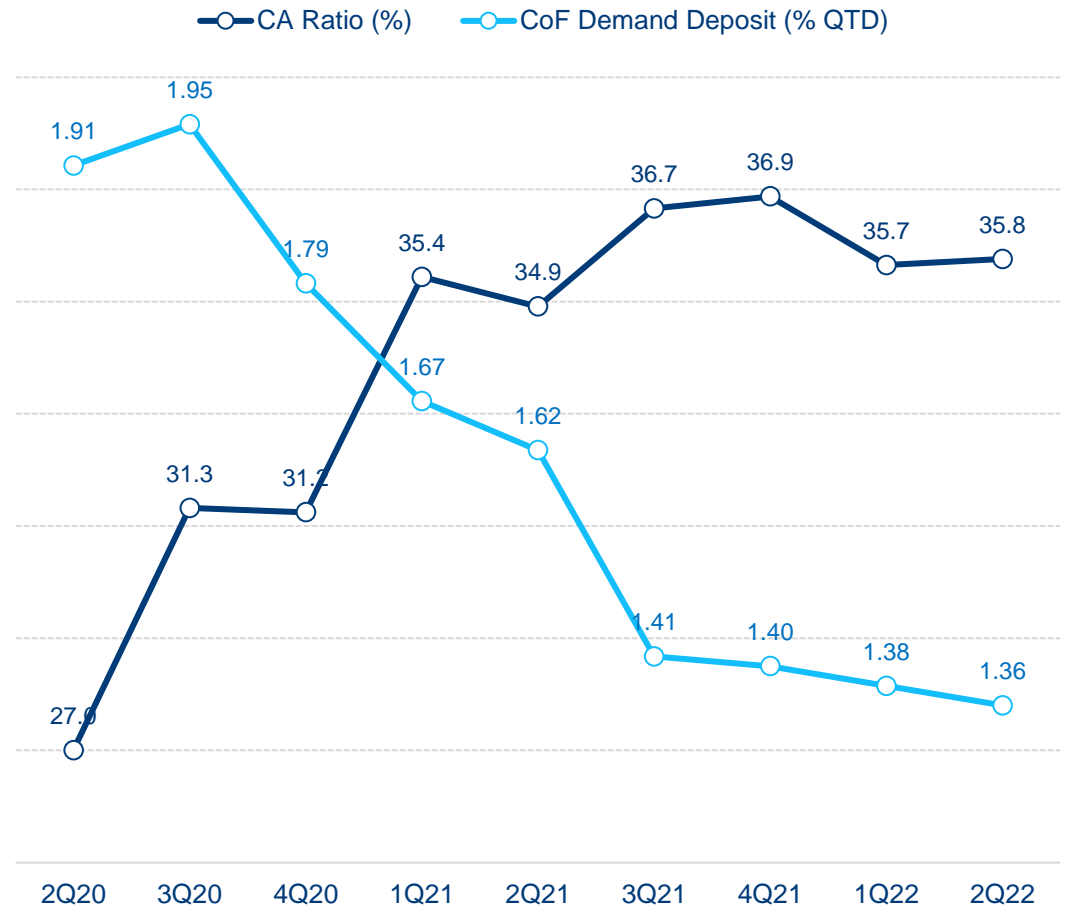
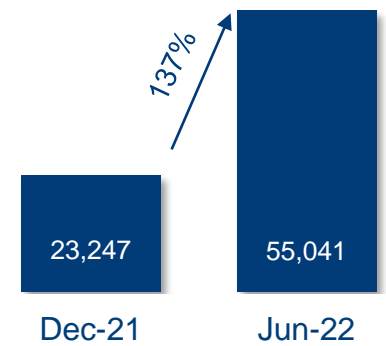
of Product Holding* (KOPRA vs Non KOPRA)



Avg Bal Current Account – Rp Bn (KOPRA vs Non KOPRA)

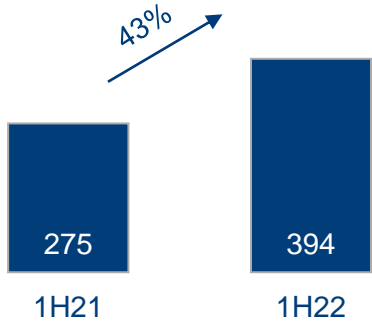


of Users Registered

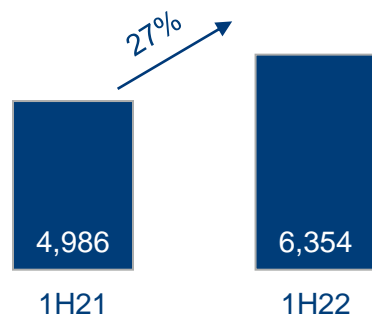


Bank Mandiri Wholesale Transaction By Type of Product

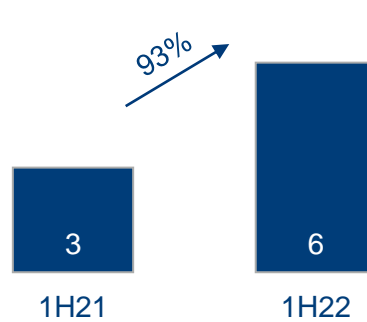
Trade & Guarantee Tx Value
(Rp Tn)



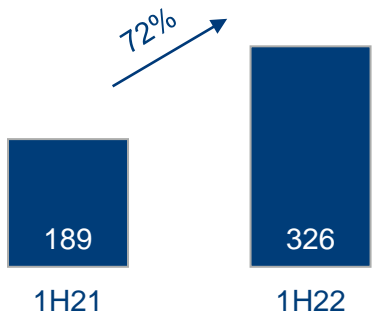
Cash Management Tx Value
(Rp Tn)



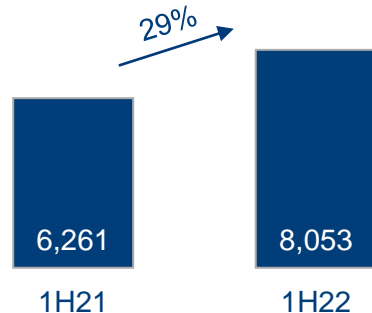
E-FX Tx Value
(USD Bn)



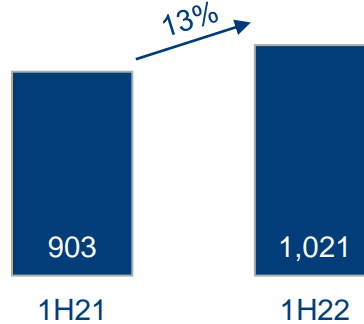
Total Wholesale Tx by Frequency Transaction
(Mn)



Total Wholesale Tx by Value
(Rp Tn)



Total KOPRA FBI
(Rp Bn)

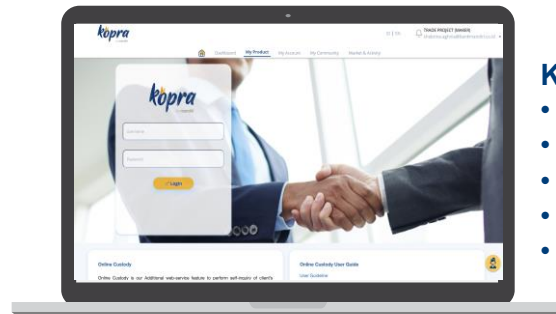


Will Also Available For Overseas Bank Mandiri Customers With Innovative Features

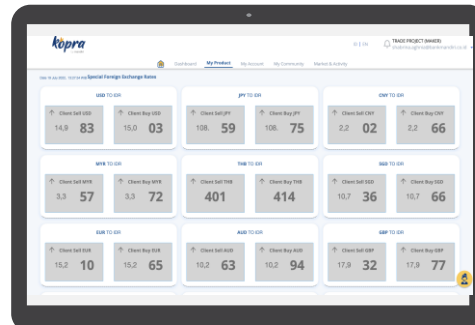
May 2022



KOPRA MCM is available to BMRI Singapore Clients



July 2022

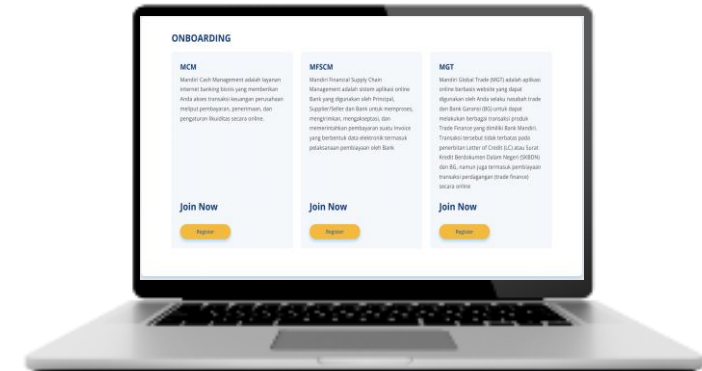


KOPRA New Features:

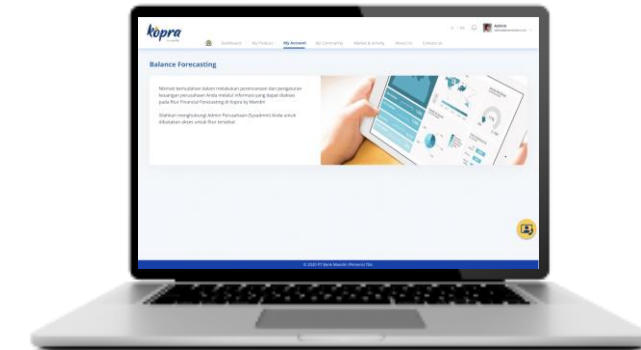
- Mandiri Reconciliation Portal
- Mandiri Hospital Application System
- MCM Lite
- Virtual Assistant 2.0
- Online onboarding transactional product - MCM

October 2022

Online Onboarding MGT & MFSCM



Financial Forecasting



Notes :

MGT : Mandiri Global Trade

MFSCM : Mandiri Financial Supply Chain Management



Subsidiaries Performance

Subsidiaries Performance

Sharia Banking



Loan : Rp191 Tn (18.5% YoY)
ROE : 16.1%

Niche Banking



Loan : Rp33.7 Tn (15.3% YoY)
ROE : 29.5%

Investment Banking



Total Aseet : Rp4.9 Tn (39.6% YoY)
ROE : 11.5%

Insurance



Total Revenue : Rp 2.4 Tn (3.5% YoY) Rp 1.3 Tn (10.6% YoY)
ROE : 37.7% 11.4%

Multi-Finance



Loan : Rp 41.6 Tn (4.8% YoY) Rp20.0 Tn (45.7% YoY)
ROE : 22.7% 27.1%

Asset Management^(a)

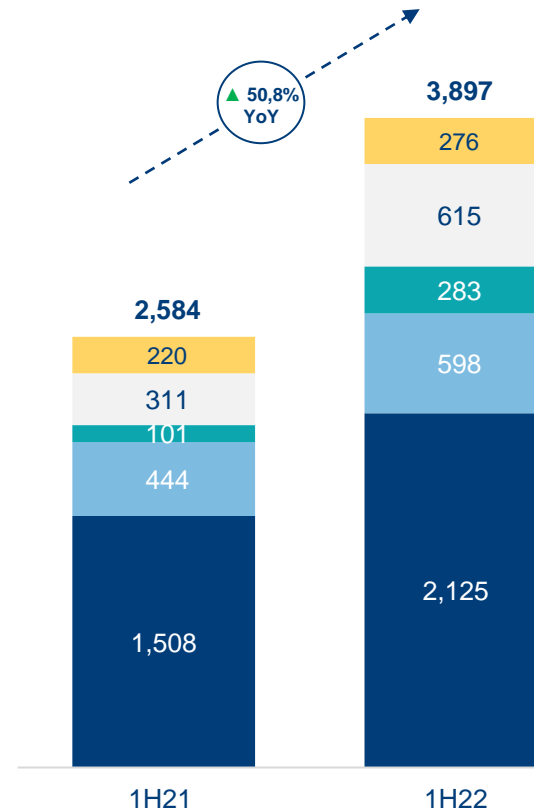


Total Aseet : Rp 503 Bn (12.4% YoY)
ROE : 10.8%

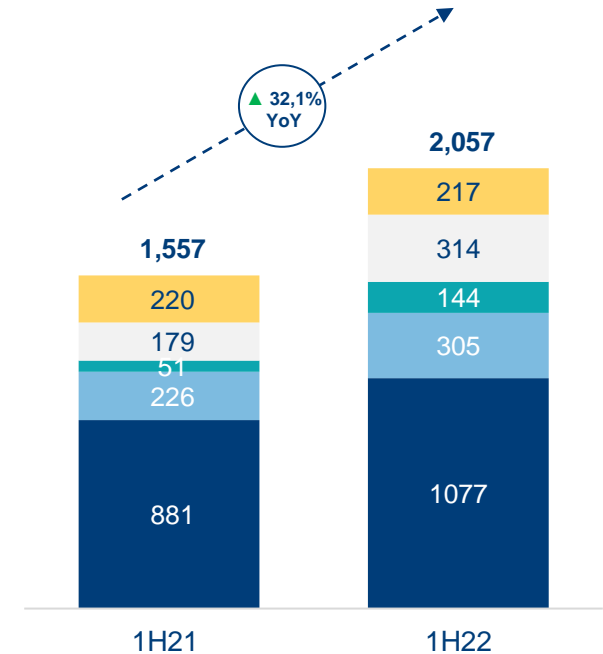
Subsidiaries Net Profit^(b) Contribution To Mandiri Group

Rp Billion

Net Profit After Tax



NPAT Ownership



■ Bank Syariah Indonesia ■ AXA Mandiri Financial Services ■ Mandiri Tunas Finance ■ Mandiri Taspen Pos ■ Others

Notes:
a) Owned 99.93% through Mandiri Sekuritas
b) Net Profit After Tax and Non-Controlling Interest

Bank Syariah Indonesia

Financial Performance (Rp Bn)

	FY21	1H21	1H22	YoY Growth
Loan	171,291	161,362	191,294	18.5%
% to Mandiri Loans	16.3	15.9	16.8	0.9ppt
Deposit	233,251	216,385	244,663	13.1%
Revenue	16,244	7,928	9,107	14.9%
NPAT	3028	1,508	2,125	40.9%
% to Mandiri NPAT		12.1	10.5	(1.5ppt)
Key Financial Ratio				
Cost of Fund (%)	2.4	2.1	1.6	(0.5ppt)
Gross NPL (%)	2.9	3.11	2.78	(0.3ppt)
Coverage Ratio (%)	148.9	150.9	155.8	4.9ppt
LFR (%)	73.4	74.5	78.1	3.6ppt
CAR (%)	22.1	22.3	17.3	(5.0ppt)
ROA (%)	1.6	1.6	2	0.4ppt
ROE (%)	12.3	12.9	16.1	3.2ppt

FBI Strategy Focus: E-channel and Pawning

Fee-based Income (Rp Bn)	1H21	1H22	YoY
E-channel	342.3	431.6	26.1%
Pawning	292.5	303.9	3.9%
Collection	239.1	389.1	62.7%
Operational	114.3	149.3	30.6%
Treasury	44.9	77.1	71.7%
Others	313.2	345.8	10.4%
Total	1,346.3	1,696.8	26.0%



2021

2022

December

Merger Integration

- IT & Operational
- Network
- Human Capital
- Culture
- Business & Product
- Reporting
- Operational

Further Integration with BMRI

- Target and strategy
- Digital
- Islamic ecosystem

Strategy Focus in 2022

- **Post-merger value boosting:** operational efficiency, special deposit rate reduction, and lower cost of credit
- **Growth Strategy:** aggressive growth in consumer, pawning and micro products, moderate growth in corporate and commercial, moderate funding growth focus in improving CASA.
- **Digital Initiatives:** super apps, bionic banking and other new services
- **Islamic Ecosystem:** new acquisition and go-digital

AXA Mandiri Financial Services Continue strong growth momentum since beginning 2022

IDR bn	2019	2020	2021	Q2 2021	Q2 2022	YoY Growth
Gross Written Premium	9,504	11,199	12,845	5,598	6,708	+19.8%
Total Gross Claim	5,348	4,856	9,052	4,331	5,877	+35.7%
Management Expense	948	1,010	1,023	476	506	+6.1%
Net Profit After Tax	1,004	1,002	1,036	444	598	+34.7%
Total Asset	32,753	37,556	41,079	36,613	40,575	+10.8%
Risk Based Capital	591.2%	536.5%	423.1%	343.3%	312.8%	-30.5pt

🏆 Life Insurance Market Rank¹



Bancassurance

Rank

#1

(14% m/s)



Telemarketing

Rank

#2

(21% m/s)



All Channel

Rank

#4

(7% m/s)

^{a)}Based on Weighted New Business Premium, AAJI report Q4 2021

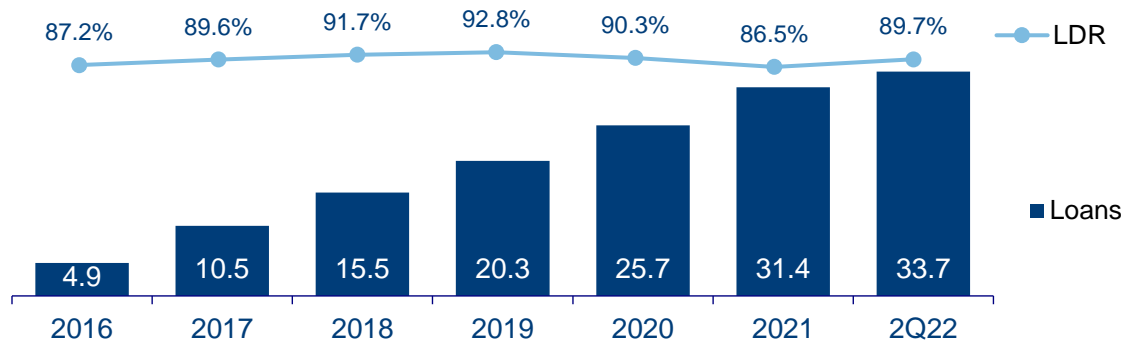
Mandiri Taspen

Bank Mantap is Still on The Right Track To Be Indonesia's Best Pension Business Bank

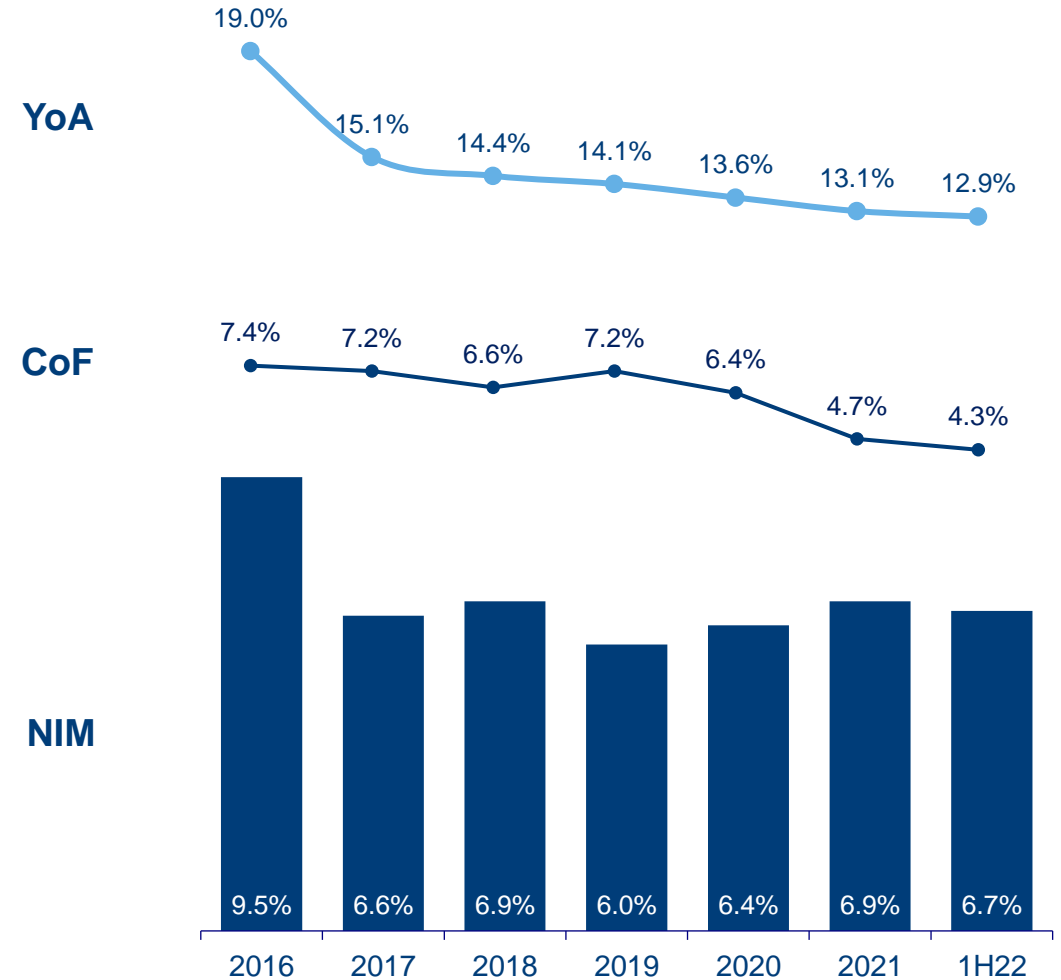
Financial Performance (Rp Bn)

	2018	2019	2020	2021	1H21	1H22	YoY Growth
Loans	15,526	20,316	25,662	31,351	29,221	33,702	15.34%
% to Mandiri Loans	1.9	2.2	2.9	3.0	2.9	3.0	0.1ppt
Deposits	15,260	19,864	27,581	34,128	35,383	34,467	-2.6%
NPAT	334	445	429	630	615	355	-42.3%
% Mandiri NPAT	1.3	1.6	2.2	2.3	4.9	1.8	(3.2ppt)
Key Financial Ratios:							
CER (%)	57.9	55.1	51.9	44.0	41.5	38.3	(3.2ppt)
CoC (%)	0.6	0.5	1.5	2.5	1.0	0.6	(0.4ppt)
Gross NPL (%)	0.6	0.7	0.8	0.7	0.7	0.7	0.0ppt
CAR (%)	24.3	21.7	17.4	19.5	19.0	19.4	0.4ppt
ROA (%)	2.6	2.6	1.9	2.1	2.4	3.7	1.3ppt
ROE (%)	20.5	19.3	14.9	17.3	18.0	29.5	11.5ppt

Total Loans (Rp Tn) & Loan to Deposit Ratio



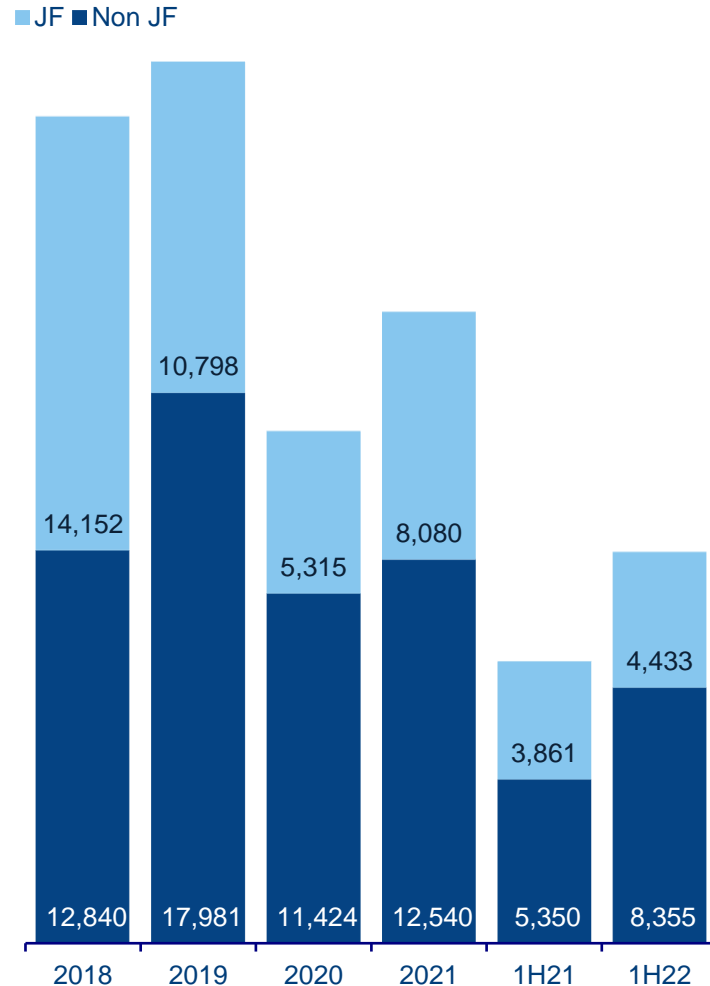
Net Interest Margin, Yield of Assets & CoF



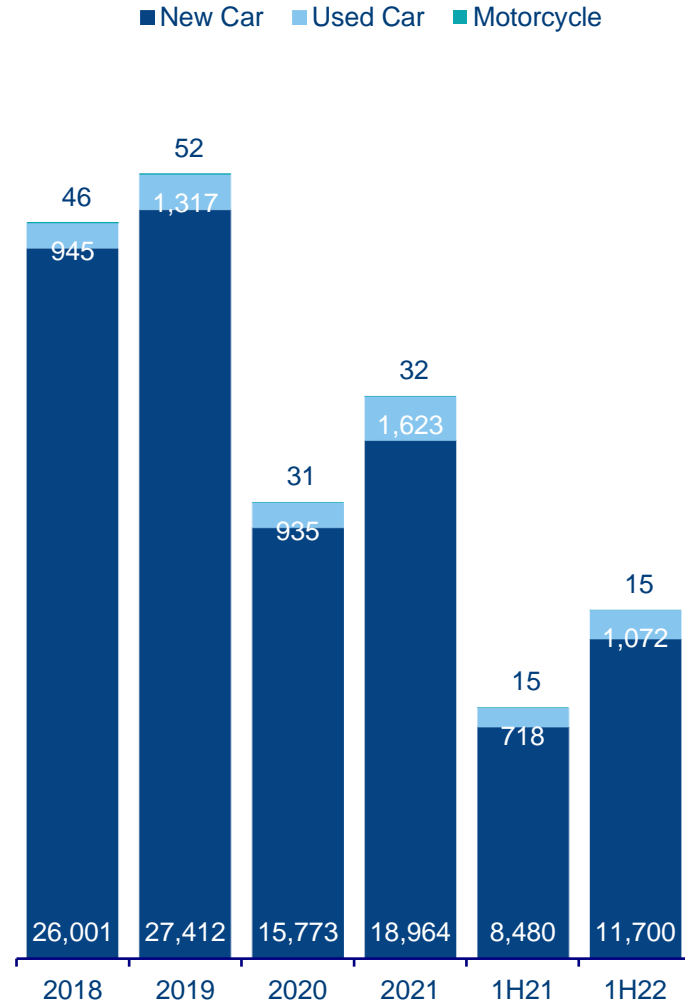
Mandiri Tunas Finance

Strong Franchise In New Cars Financing

Disbursement by JF vs NJF (Rp Bn)



Disbursement by Vehicle Type (Rp Bn)



Financial Performance (Rp Bn)

	2018	2019	2020	2021	1Q21	1Q22	YoY Growth
Loans	43,490	46,843	41,607	39,731	39,651	41,560	4.8%
% to Mandiri Loans (%)	5.3	5.2	4.7	3.8	3.9	3.7	(0.3ppt)
NPAT	403	447	(299)	245.2	101.4	282.6	178%
% to Mandiri NPAT (%)	1.6	1.6	(1.7)	0.9	0.8	1.4	0.6ppt
Disbursement	26,991	28,780	16,740	20,620	9,211	12,787	38.8%
Key Financial Ratios:							
NIM (%)	2.7	2.6	1.6	3.3	2.8	2.8	0ppt
CER (%)	48.3	47.6	72.7	48.8	56.5	45.4	-10.9ppt
CoC (%)	2.1	2.2	4.2	3.7	3.0	4.7	1.7ppt
NPL (%)	0.8	0.8	0.8	1	1.4	1.0	-0.4ppt
ROA (%)	3.3	3.2	(2.1)	1.6	1.4	2.0	0.6ppt
ROE (%)	20.7	19.5	(12.4)	10.9	9.2	12.1	2.9ppt



Environmental, Social & Governance

Bank Mandiri ESG Performance at a Glance

Environment

Assets

Loan to green sector
Rp 105tn



Credit Card for Solar Panel

% share to Bank Only Loan
11.8%



EV Financing for retail Customer (Rp 18Bn)

Liabilities

46% of Sustainable Bond allocated to finance Green Projects

Launched 1st ESG Repo in Indonesia **#1**



Operations

15% GHG emissions from operations*) **22%** Water Recycled used*)

Lesser Carbon Footprint Through Digital Services



#1 Collaborations in Indonesia with PLN for Electronic Vehicle as operational cars



Providing charging station in Headquarter Office

Social

Assets

Loan to social sector
Rp 121tn



17% YoY

% share to Bank Only Loan
13.6%

Government Subsidized Loan to more than **2.4mn** borrowers

91,360 women

financing for women in rural villages through **Amartha**

Liabilities

54% of Sustainable Bond allocated to finance social projects

CSR



23% Increase social purpose expense in 2022

Gender Diversity



52% Female employee

33% Female In top level management (AVP to Director Level)

Governance

Data Privacy & Data Security

Data Infrastructure



Developed **EDA (enterprise data analytics)** which is operated by more **120** data scientist and data analytics*)



formed CISO office that is responsible for the Bank's Information Security Management and invested in **84** employees, compare to 2018, we had 33 employees*)



Invested about 6% of total technology budget for risk tech investment. And in 2022, we increase it by **38%**



ISO 27001 Certified, For Big Data, Open API, Card Production Managing Event & Cyber Threat Monitoring, Spacecraft Operation & Data Center Facilities

ESG Governance



Board Level Committee which is responsible in Review and evaluate the implementation of ESG policies and initiatives



Responsible Banking

Sustainable Portfolio (in Rp)



Renewable Energy
4.7Tn



Sustainable Palm Oil
96.6Tn



MSMEs
115Tn



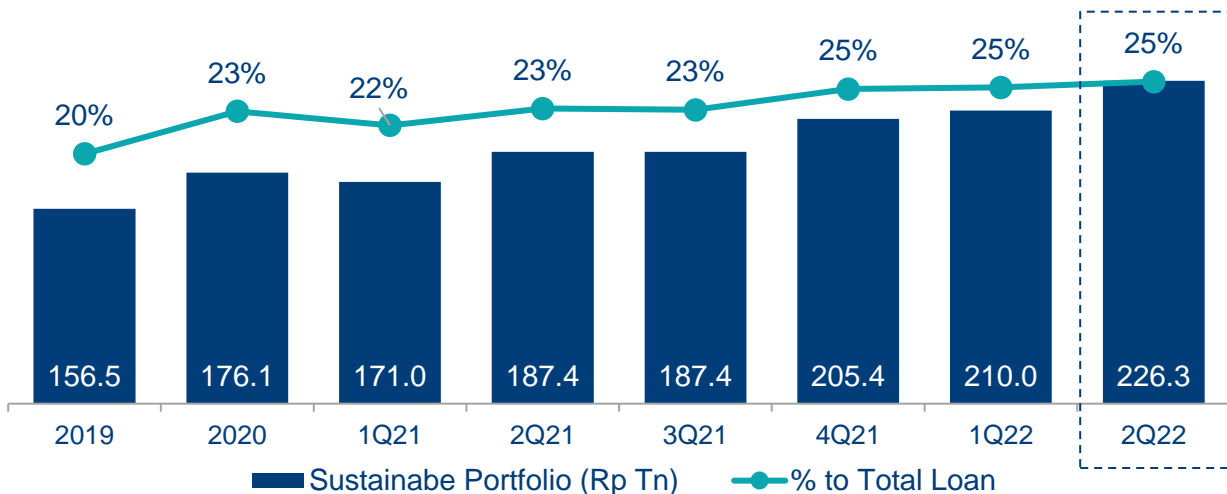
Sustainable water & wastewater management
1.0Tn



Clean Transportation
2.4Tn



Others (green buildings, access to essential services and pollution prevention & control)
6.6Tn



■ Sustainable Portfolio (Rp Tn) ● % to Total Loan

Bank Mandiri Credit Policy



Prohibit financing project that endanger the environment



Illegal logging



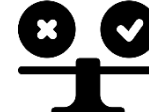
Prohibit Peatland Financing



Prohibit Gambling Business



Prohibit Pornography & Human Right Violations



Contrary to moral norms



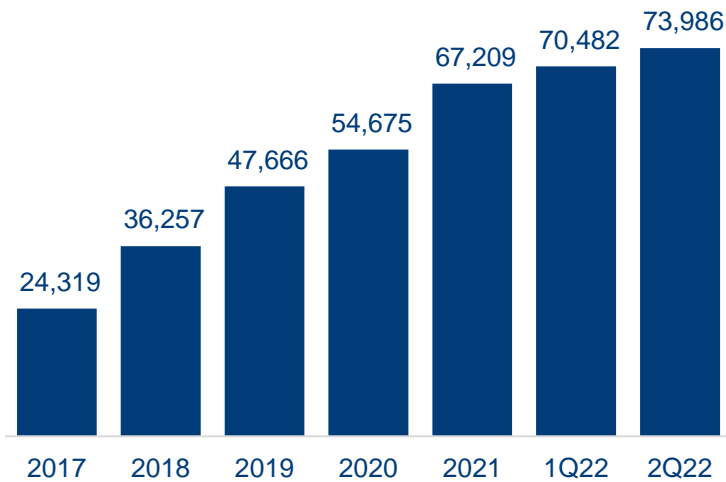
Prohibit Drugs and Narcotics



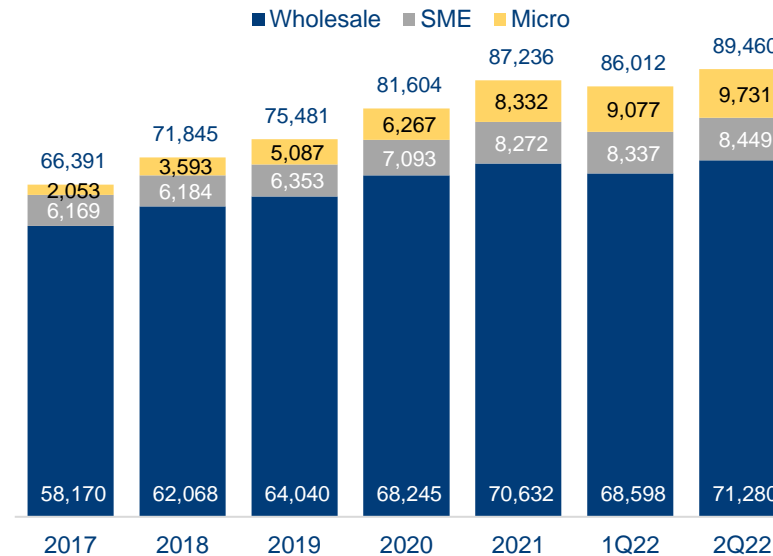
other sectors prohibited by other laws and regulations.

Towards Responsible and Inclusive Financing Palm Oil Sectors

Number of CPO Farmers We Financed



Palm Oil Segment Proportion (in Rp Bn)



Bank Mandiri Palm Oil Sector Lending Policy

Mandatory Criteria:

- AMDAL
- Health & Safety Certification
- ISPO Certification

Evaluation Criteria:

- Environmental Policy
- No Peatland & Exploitation
- ISO 14001 & OHSAS 18001
- Human Rights & Labor Policies
- Protect High Conservative Value-high Carbon Stock Peatlands.
- not employing underage workers & nondiscrimination
- availability of fire monitoring systems & crisis center/fire response teams
- installed a Sewage Treatment Plant (IPL) to process wastewater



GHG Emissions Control



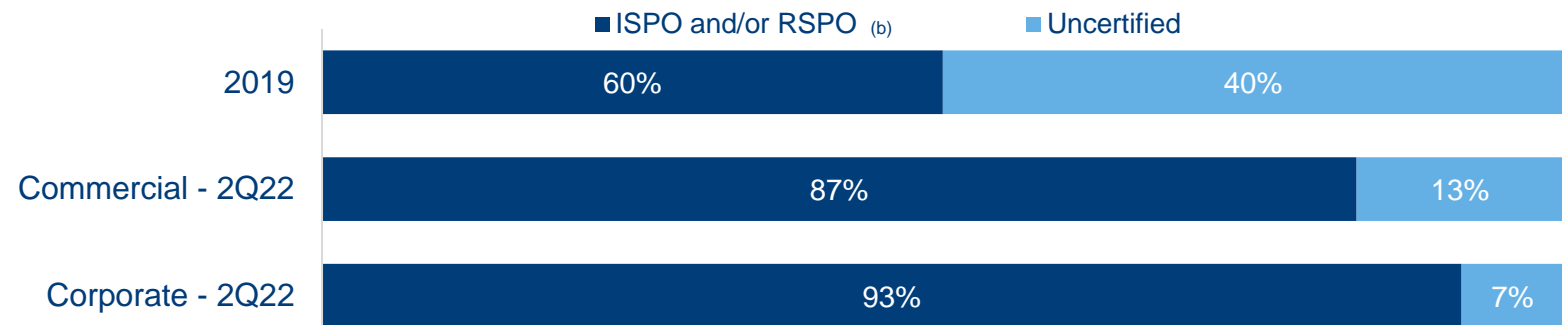
Community Engagement for Schools



Community engagement for sustained livelihood

Certified Palm Oil

88% SHARE OF CERTIFIED CPO PLANTATION & REFINERY^(a)

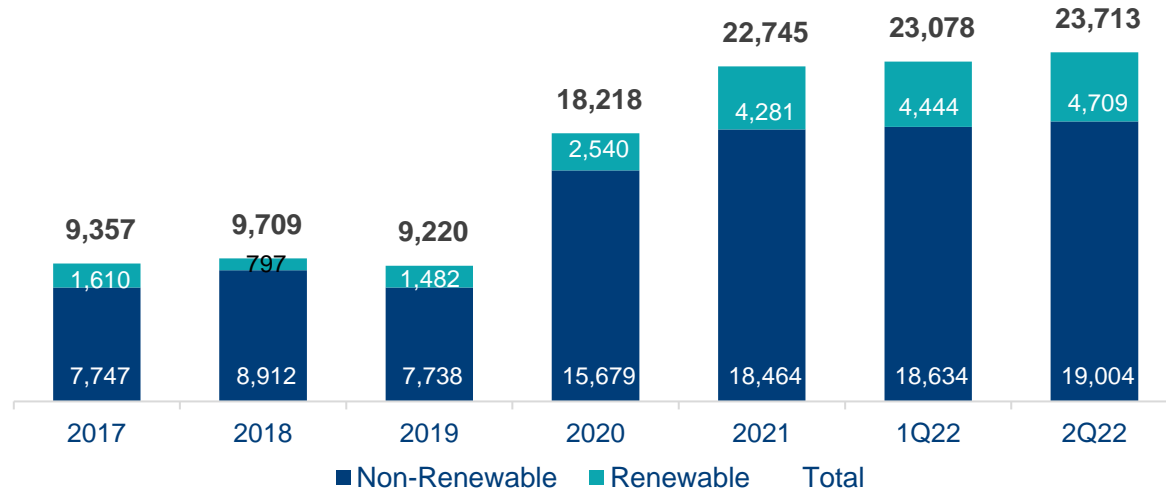


^(a) Including debtors who are in the certification process

^(b) Debtors who are RSPO certified are only in Corporate debtors

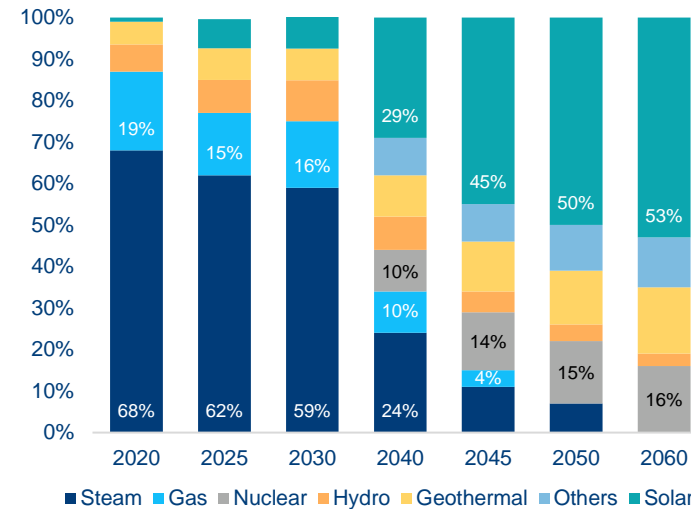
Bank Mandiri Takes Part in Supporting Renewable Energy Ecosystem

Renewable and Non-Renewable Energy Portfolio (in Rp Bn)



Government Aspiration on Renewables

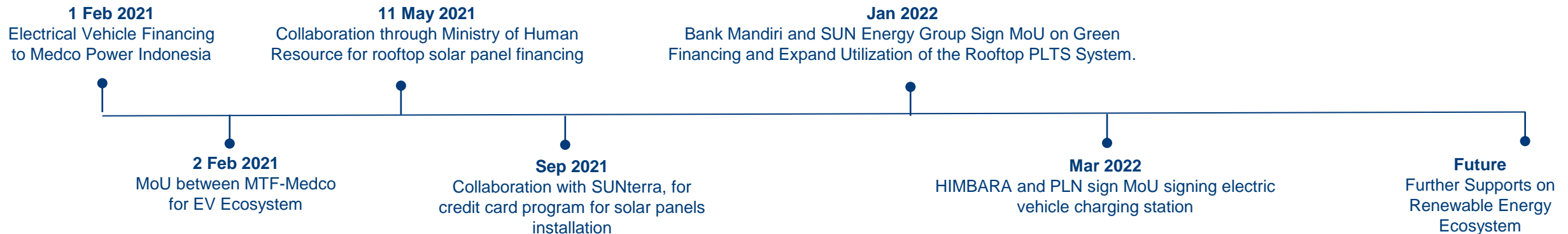
PLN Long-Term Plan in %



Electricity Supply Business Plan reiterates the government's intention to cut 29% of greenhouse gas emissions by 2030.

Laying the foundation for Indonesia energy transition to achieve carbon neutrality by 2060.

Our Supports to Renewable Energy



Bank Mandiri Impact to Society; Financial Inclusions

Government Subsidized Loan Portfolio

Rp59.3tn **2.4mn**
of borrowers

Collaboration through our subsidiary, MCI

amarta CROWDE Akseleran investree ModalRakyat

101,591
Clients

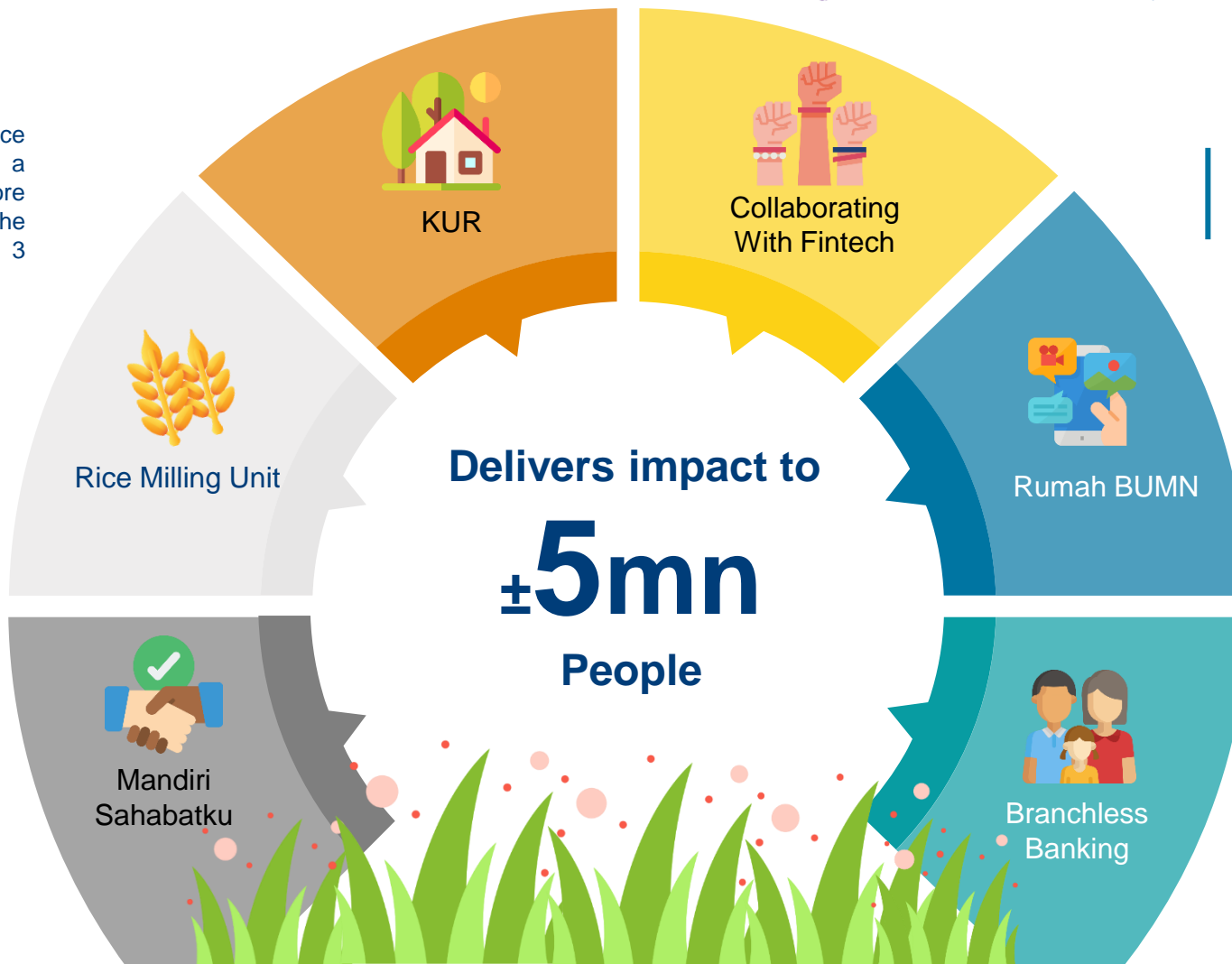
Rp1.5tn
Loan Disbursed

RMU Program provides training and assistance farmers in Kebumen & Pamarican and builds a smart & corporate ecosystem, to be more productive, effective, and premium on pricing. The capacity of production on this project is 3 Ton/hours.

9,830 farmers

Mandiri Sahabatku is a financial management and entrepreneurship training program for Indonesian Migrant Workers (PMI).

14,992
PMIs became entrepreneurs



Through a joint effort by Ministry SOE, the program gathers, empowers and builds SMEs to become qualified MSMEs in Indonesia. Bank Mandiri has helped small businesses to enhance digital marketing capabilities.

13,814 MSMEs
3,413 are Listed in E-Commerce

Helping the distribution of banking products to all corners of Indonesia and providing total employment opportunities to **163,687** agents

Bank Mandiri Cyber Resilience Framework

Bank Mandiri Data Security in 3-Pillars

Governance & Awareness

1. Security Awareness

- **Program for all employees:**

Knowledge about Data classification, Secure data handling, Proper data usage,
Media: Certification (e-learning), Podcast, Newsletter, Poster

- **Program for customers:**

Knowledge about Secure transaction, Anti-fraud awareness
Media: Website, Prompt Notification, Poster, Video, Podcast

2. Security Policy related to data:

- Data security governance in-place to give a standardized procedure to handle and use data securely.
- Sample policies: Data Loss Prevention (DLP) policy, Data encryption policy, User access management policy, Data sharing policy; reviewed annually.

3. Organization Structure & Personnel

- Dedicated team to handle Data security operation
- Annual training & professional certification to support capability development related to data security

Protection

1. Defense Mechanism

Implementing multi-layered tools (application, network, endpoint, server level) to protect Bank's data, e.g. : DLP tool, Removable media Blocking, Secure protocol for Data transmission (e.g. Secure File Transfer Protocol (SFTP), Hypertext Transfer Protocol Secure (HTTPS)), Firewall, Virtual Private Network (VPN) with Multi-Factor Authentication (MFA), Disk encryption, Backup encryption

2. Penetration Testing

Regular (annually) & ad-hoc (every system development) penetration testing to identify & fix application vulnerabilities; preventing data leak.

3. User Access Management

- Protecting the data by implementing least-privileged & need-to-know principle (authentication & authorization); and regular review of user access.
- Utilizing tools:
 - a. Identity Access Management (IAM): management of user ID level/expiry date
 - b. Privilege Access Management (PAM): server's privilege user management
 - c. Local Admin Password Solution (LAPS): PC/Laptop's admin user management

Operations

1. Security Operation Center (SOC) 24x7

Monitor and detect Cyber-threat lead to data breach; fast respond & recover once breach happened.

2. Threat Intelligence

Gather information about latest cyber-threat Technique, Tactic, & Procedure (TTP) to anticipate and mitigate data breach attack.

3. Vendor Security Assessment

Conduct 3rd party assessment to ensure they handle Bank's data securely; assessment method: interview, questionnaire fulfillment, and site visit

Regulations



POJK 38/2016 &
SEOJK 21/2017 MRTI



PBI PJP
No 23/6/PBI/2021

International Standard



ISO 27001

International Best Practice





Appendix

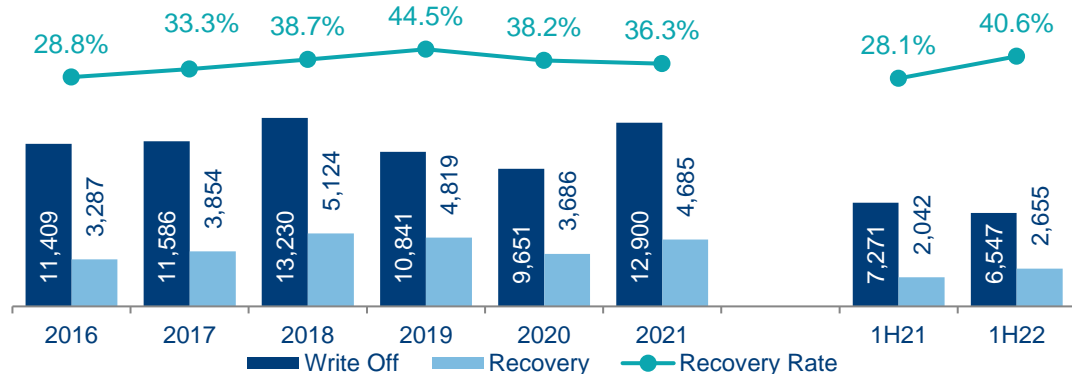
Breakdown of Interest Income & Interest Expense

In Rp Bn

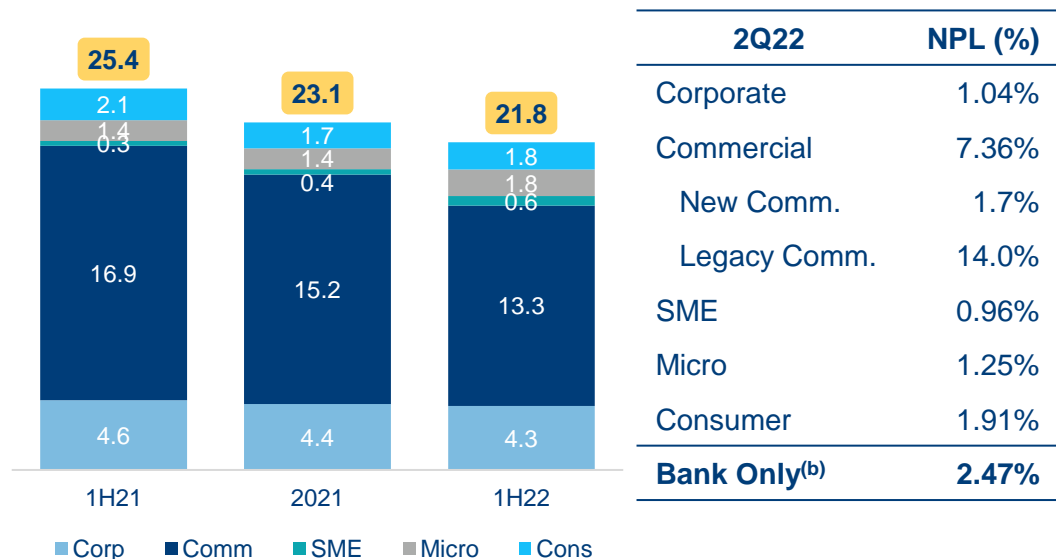
	2Q21	1Q22	2Q22	QoQ	YoY
Interest Income					
Loans	15,315	15,871	16,614	4.7%	8.5%
Government bonds	2,600	3,872	4,164	7.5%	60.1%
Marketable Securities	812	1,132	493	-56.5%	-39.4%
Consumer financing	913	872	1,449	66.2%	58.8%
Placement at BI and other banks	177	161	272	69.4%	53.6%
Others	255	260	60	-77.0%	-76.6%
Syariah Income	3,899	3,733	3,981	6.7%	2.1%
Total	23,971	25,901	27,033	4.4%	12.8%
Interest Expense					
Time Deposits	2,962	2,045	2,574	25.8%	-13.1%
Savings	972	716	549	-23.4%	-43.6%
Current Account	1,176	1,543	971	-37.0%	-17.4%
Borrowings	503	482	542	12.3%	7.8%
Securities issued	682	634	874	37.7%	28.1%
Subordinated loan	1	0	1	186.5%	4.5%
Others (Incl. Syariah Expense)	3	2	3	38.6%	-14.6%
Total	6,299	5,423	5,512	1.6%	-12.5%

Improvement in Asset Quality

Write Off & Recovery (Rp Bn) – Bank Only



NPL by Segment (Rp Tn) – Bank Only



Segment	2Q22 NPL (%)
Corporate	1.04%
Commercial	7.36%
New Comm.	1.7%
Legacy Comm.	14.0%
SME	0.96%
Micro	1.25%
Consumer	1.91%
Bank Only^(b)	2.47%

Net NPL Formation ^(a) (%) – Bank Only

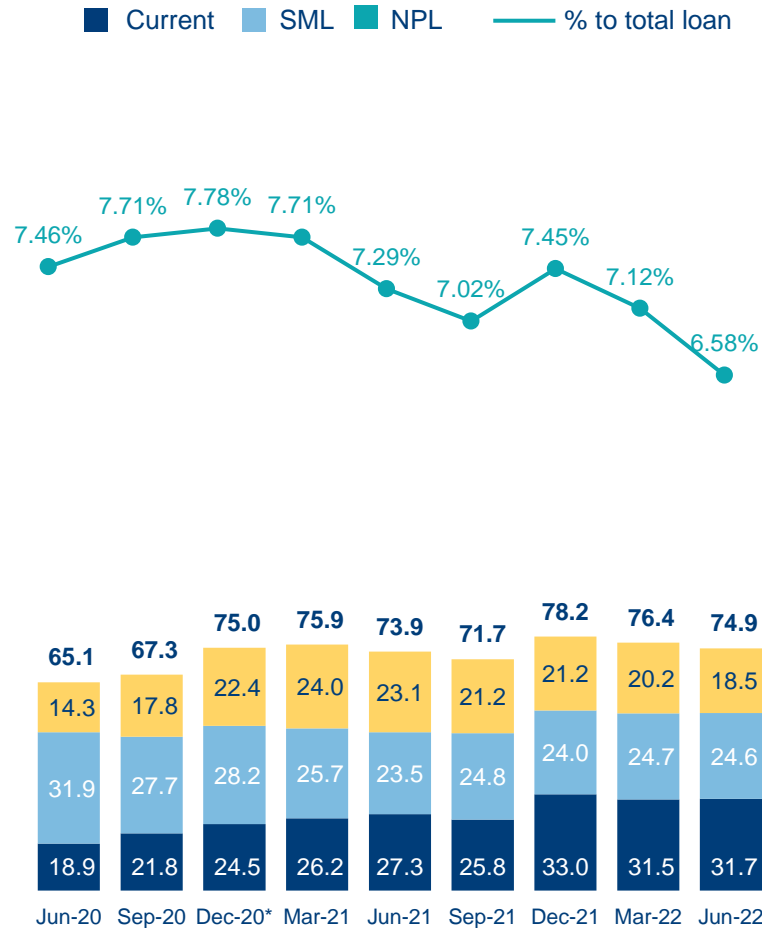
	Corp	Comm	SME	Micro	Cons	Total Bank Only
2017	(0.51)	4.06	5.67	3.40	3.32	2.13
2018	-	4.67	4.34	2.42	3.18	1.96
2019	0.07	4.22	3.41	2.18	2.93	1.80
2020	1.19	4.73	1.79	2.27	3.60	2.37
2021	0.16	3.26	2.27	2.79	3.15	1.69
1Q21	0.39	5.45	1.10	2.82	3.74	2.22
1Q22	0.17	2.66	2.58	2.73	2.67	1.52

NPL Movement (Rp Tn) – Bank Only

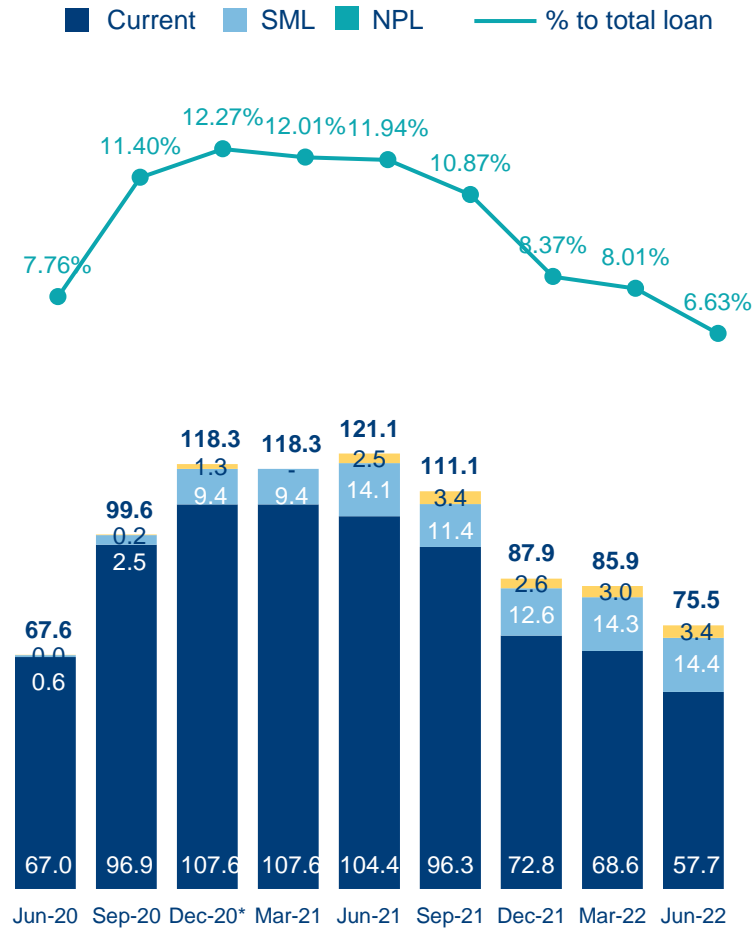
NPL Movement	2Q21	3Q21	4Q21	1Q22	2Q22
Wholesale Banking					
Beginning Balance	22.3	21.5	20.3	19.2	19.2
(+) Downgrade	2.3	0.4	0.8	1.0	0.8
(-) Upgrade	-	0.3	0.0	0.0	0.0
(-) Collection	0.2	0.3	0.3	0.2	0.2
(-) Write-Offs	2.9	0.9	1.2	1.3	2.2
(+) Others	0	-0.1	0.1	0.0	0.1
Ending Balance	21.5	20.4	19.6	19.2	17.6
Retail Banking					
Beginning Balance	3.1	3.8	4.2	3.5	4.2
(+) Downgrade	2.6	3.2	2.0	2.2	0.9
(-) Upgrade	0.5	0.8	0.6	0.5	0.2
(-) Collection	0.2	0.3	0.4	0.3	0.1
(-) Write-Offs	1.2	1.7	1.7	1.2	0.6
(+) Others	0	0.0	0.0	0.0	0.0
Ending Balance	3.8	4.2	3.5	3.8	4.2

Consolidated Restructured Loan

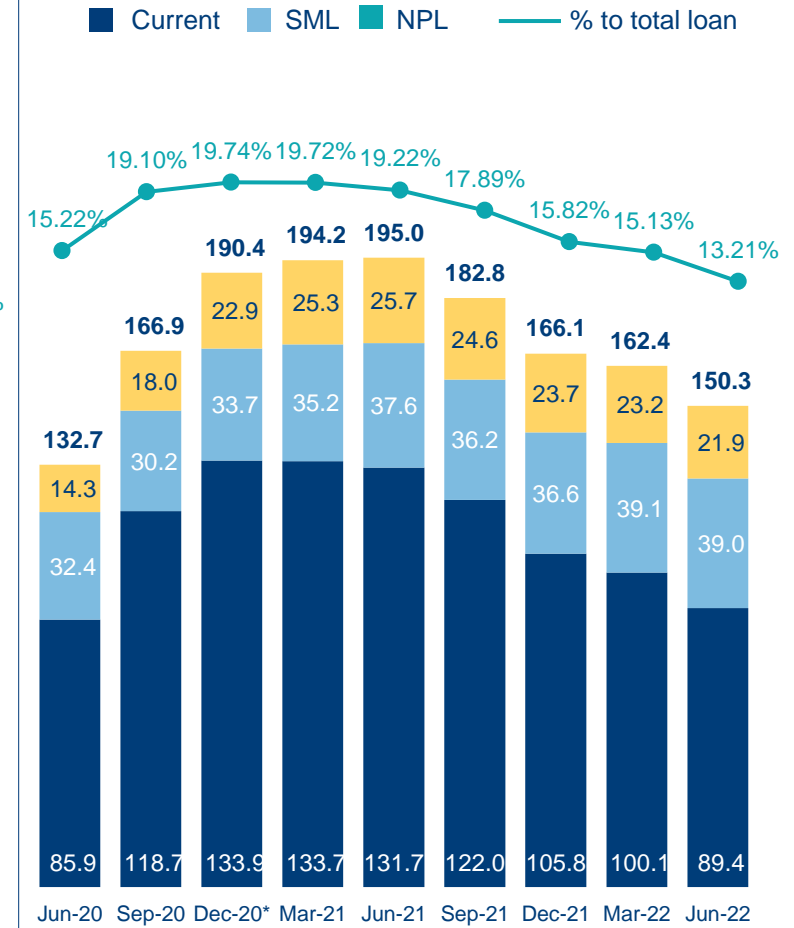
Restructured Loan (BAU)



Restructured Loan (Covid)



Restructured Loan (BAU + Covid)



	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
Current Ratio	29.1%	32.3%	32.6%	34.5%	36.9%	35.9%	42.2%	41.2%	42.4%
SML	49.0%	41.2%	37.5%	33.9%	31.8%	34.6%	30.7%	32.3%	32.9%
NPL	22.0%	26.5%	29.9%	31.7%	31.3%	29.5%	27.1%	26.4%	24.8%

	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
Current Ratio	99.1%	97.3%	90.9%	90.9%	86.2%	86.7%	82.8%	79.9%	76.5%
SML	0.8%	2.5%	8.0%	8.0%	11.7%	10.3%	14.3%	16.7%	19.1%
NPL	0.1%	0.2%	1.1%	1.1%	2.1%	3.1%	2.9%	3.5%	4.4%

	Jun-20	Sep-20	Dec-20*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
Current Ratio	64.8%	71.1%	70.3%	68.8%	67.6%	66.8%	63.7%	61.7%	59.5%
SML	24.4%	18.1%	17.7%	18.1%	19.3%	19.8%	22.0%	24.1%	25.9%
NPL	10.8%	10.8%	12.0%	13.0%	13.2%	13.4%	14.3%	14.3%	14.6%

Outstanding Amount of Adj. Restructured Loan (BAU + Covid)

	Bank Only			Consolidated		
	Jun 2021	Dec 2021	Jun 2022	Jun 2021	Dec 2021	Jun 2022
<u>BAU Restru</u>	Rp 64.1 Tn	Rp 68.2 Tn	Rp 65.6 Tn	Rp 73.9 Tn	Rp 78.2 Tn	Rp 74.9 Tn
<u>COVID Restru</u>	Rp 96.5 Tn	69.7 Tn	58.2 Tn	Rp 121.1 Tn	Rp 87.9 Tn	Rp 75.5 Tn
<u>Total Restru</u>	Rp 160.6 Tn	Rp 137.9 Tn	Rp 123.8 Tn	Rp 195.0 Tn	Rp 166.1 Tn	Rp 150.3 Tn
<u>Total Restru/ Total Loan</u>	19.9%	16.7%	13.9%	19.2%	15.8%	13.2%

Recoveries of Written Off Loan – Historical Data

Recoveries of Written off Loans

Aggregate of Rp91.5 Tn (US\$ 6.139 Bn) in written-off loans as of end-of June 2022, with significant recoveries and write back on-going:

Q1'10:	Rp 0.287 Tn (US\$ 31.6m)	Q1'17:	Rp 0.686 Tn (US\$ 51.5m)
Q2'10:	Rp 0.662 Tn (US\$ 73.0m)	Q2'17:	Rp 0.886 Tn (US\$ 66.5m)
Q3'10:	Rp 0.363 Tn (US\$ 40.7m)	Q3'17:	Rp 0.965 Tn (US\$ 71.7m)
Q4'10:	Rp 1.349 Tn (US\$149.7m)	Q4'17:	Rp 1.199 Tn (US\$ 88.4m)
Q1'11:	Rp 0.468 Tn (US\$53.8m)	Q1'18:	Rp 0.965 Tn (US\$ 70.1m)
Q2'11:	Rp 0.446 Tn (US\$51.9m)	Q2'18:	Rp 1.010 Tn (US\$ 70.5m)
Q3'11:	Rp 0.508 Tn (US\$57.8m)	Q3'18:	Rp 1.016 Tn (US\$ 68.2m)
Q4'11:	Rp 0.78 Tn (US\$86.1m)	Q4'18:	Rp 2.079 Tn (US\$ 144.5m)
Q1'12:	Rp 1.647 Tn (US\$180.1m)	Q1'19:	Rp 1.072 Tn (US\$ 75.3m)
Q2'12:	Rp 0.721 Tn (US\$76.8m)	Q2'19:	Rp 0.846 Tn (US\$ 59.9m)
Q3'12:	Rp 0.489 Tn (US\$51.1m)	Q3'19:	Rp 1.024 Tn (US\$ 72.1m)
Q4'12:	Rp 0.885 Tn (US\$91.8m)	Q4'19:	Rp 1.586 Tn (US\$ 144.2m)
Q1'13:	Rp 0.918 Tn (US\$94.5m)	Q1'20:	Rp 5.004 Tn (US\$ 306.8m)
Q2'13:	Rp 0.683 Tn (US\$68.8m)	Q2'20:	Rp 0.684 Tn (US\$ 48.0m)
Q3'13:	Rp 0.630 Tn (US\$54.4m)	Q3'20:	Rp 0.950 Tn (US\$ 63.9m)
Q4'13:	Rp 0.845 Tn (US\$69.4m)	Q4'20:	Rp 1.216 Tn (US\$ 86.6m)
Q1'14:	Rp 0.552 Tn (US\$48.7m)	Q1'21:	Rp 2.788 Tn (US\$ 191.9m)
Q2'14:	Rp 0.765 Tn (US\$64.5m)	Q2'21:	Rp 3.231 Tn (US\$ 222.9m)
Q3'14:	Rp 0.566 Tn (US\$46.4m)	Q3'21:	Rp 0.993 Tn (US\$ 69.4m)
Q4'14:	Rp 0.803 Tn (US\$64.8m)	Q4'21:	Rp 2.982 Tn (US\$ 209.2m)
Q1'15:	Rp 0.553 Tn (US\$42.4m)	Q1'22:	Rp 2.486 Tn (US\$ 173.0m)
Q2'15:	Rp 0.646 Tn (US\$48.5m)	Q2'22:	Rp 3.577 Tn (US\$ 240.1m)
Q3'15:	Rp 0.751 Tn (US\$51.3m)		
Q4'15:	Rp 1.089 Tn (US\$79.0m)		
Q1'16:	Rp 0.570 Tn (US\$43.0m)		
Q2'16:	Rp 0.645 Tn (US\$48.9m)		
Q3'16:	Rp 0.833 Tn (US\$63.8m)		
Q4'16:	Rp 1.145 Tn (US\$85.0m)		

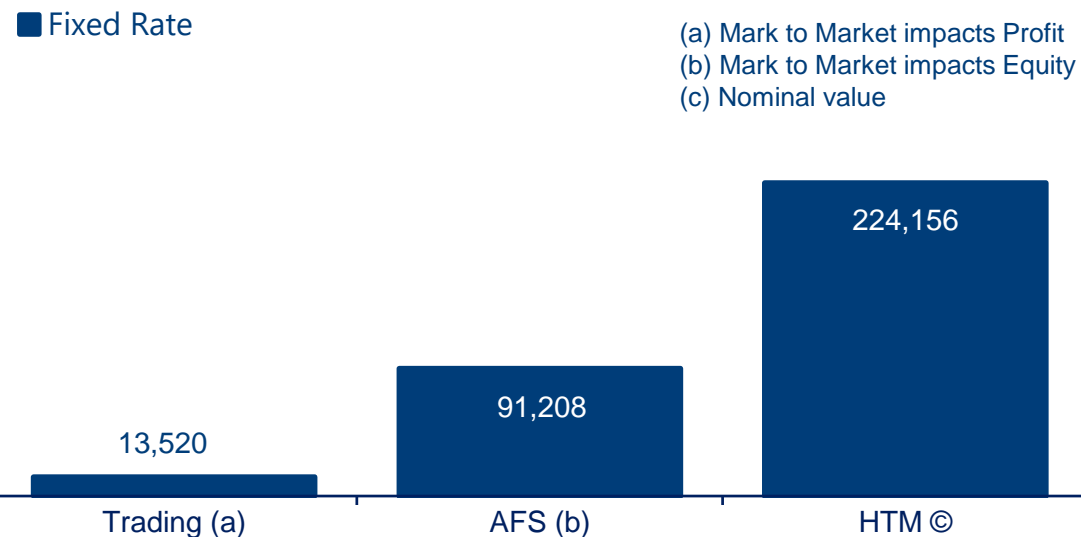
Government Bond Portfolio (Rp329 Tn as of June 2022)

Government Bond Portfolio by Type and Maturity

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	3,128	3,220	6,179	4,196	14,886
1 - 5 year	7,531	7,602	27,293	29,841	96,256
5 - 10 year	2,016	2,025	46,517	45,931	65,018
> 10 year	560	557	11,302	11,241	47,996
Total	13,235	13,404	91,291	91,208	224,156
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	116	116	-	-	-
5 - 10 year	-	-	-	-	-
> 10 year	-	-	-	-	-
Sub Total	116	116	-	-	-
T o t a l	13,351	13,520	91,291	91,208	224,156

FVTPL : Fair Value to Profit & Loss
 FVOCI : Fair Value to Other Comprehensive Income
 AC : Amortized Cost

Bonds by Rate Type & Portfolio as of June 2022



2Q 2022 Government Bond Gains/(Losses) (Rp Bn)

	2Q21	3Q21	4Q21	1Q22	2Q22
Realized Gains/Losses on Bonds	709.7	251.5	2.4	1,799	1,159
Unrealized Gains/Losses on Bonds	6.4	1.1	0.8	3.5	3.4
Total	716.1	252.6	3.2	1,802	1,162

Bank Mandiri Credit Ratings

Moody's (7 July 2022)

Outlook	STABLE
LT Counterparty Risk Rating	Baa2
LT Debt	(P)Baa2
LT Deposit	Baa2

PEFINDO (10 February 2022)

Corporate Rating	STABLE
LT General Obligation	idAAA

MSCI (4 March 2022)

ESG Rating	BBB
------------	------------

Fitch Rating (11 February 2022)

Outlook	STABLE
International LT Rating	BBB-
International ST Rating	F3
National LT Rating	AA+(idn)
National ST Rating	F1+(idn)
Viability Rating	bb+
Support Rating	2
Support Rating Floor	BBB-

Standard & Poor (21 January 2022)

Outlook	BBB-/Negative/A-3
---------	--------------------------

Bank Mandiri Corporate Actions

Dividend Payment

Net profit for the financial year of 2021 of Rp 28.03 Tn was distributed as follows:

- 60% for the annual dividend payment
- Total dividend payment of Rp 360.36 per share

Schedule:

- Cum Date:
 - Regular and Negotiated Market 18 March 2022
 - Cash Market 22 March 2022
- Ex Date
 - Regular and Negotiated Market 19 March 2022
 - Cash Market 23 March 2022
- Recording Date 22 March 2022
- Payment Date 6 April 2022

Sustainable Bonds

Bank Mandiri raised USD300 million from its first green bond to finance environmentally and socially focused projects with details as followed:

Action	Date
Tenor	5 years
Coupon	2% semi annual
Coupon Payment Dates	19 October & 19 April of each year
Settlement Date	19 April 2026
Use of Proceeds	To finance or refinance in whole or in part, Eligible Sustainability Bond Projects in accordance with certain prescribed eligibility criteria as described under the Bank's Sustainability Bond Framework.
Joint Bookrunners	Deutsche Banks, HSBC, Mandiri Sekuritas

Key Statistics of Bank Mandiri (Bank Only)

Office Network

As of 1H22

Overseas Branch	7
Branches	2,375
• Conventional Branch	2,134
• Smart Branch	241
○ Digital Box	18
○ Hybrid Branch	196
○ Upgrade Branch	27
Micro Outlets	1,631
Branchless Agents	163,687
# Employees	37,632



Subsidiaries

As of 1H22

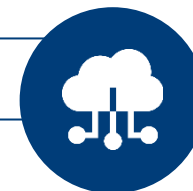
Total Contribution to Bank Mandiri	Rp 2.1 Tn
Top 3 contributors:	
• Bank Syariah Indonesia	
• Mandiri Taspem	
• AXA Mandiri Financial Services	



E-Channel

Wholesale

# Kopra User Registered	55,041
Wholesale Trx Value	Rp8,058 Tn
Trade & Bank Guarantee Value	Rp394Tn
Cash Management Trx Value	Rp6,354 Tn



Active Cards

Debit Cards	28 Mn
Credit Cards	1.6 Mn
Prepaid Cards	27.6 Mn



of Accounts

Deposit	36.3 Mn
Loan	5.0 Mn



Retail

Livin' Monthly Active Users ('000)	7,936
ATMs	13,077
# EDC ¹⁾	227,761
# Active E-Money Cards ('000) ²⁾	3,094

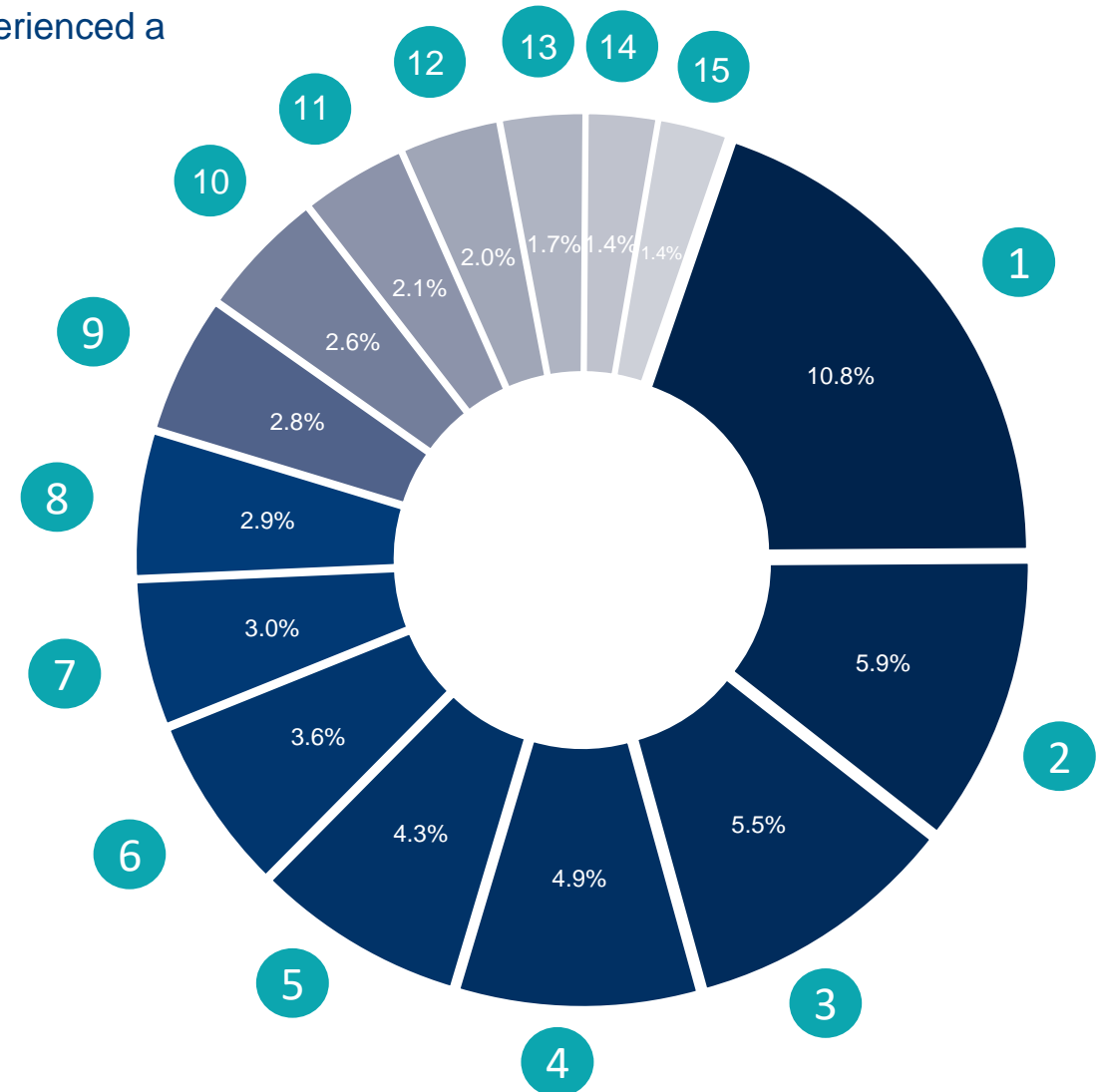
¹⁾ All EDC (EDC Merchant, EDC Bansos, EDC Branchless Banking)

²⁾ E-money only, if we included E-toll and other Prepaid Cards, it would be 6,459,505 active cards

Loan Portfolio by Industry Sectors, June 2022

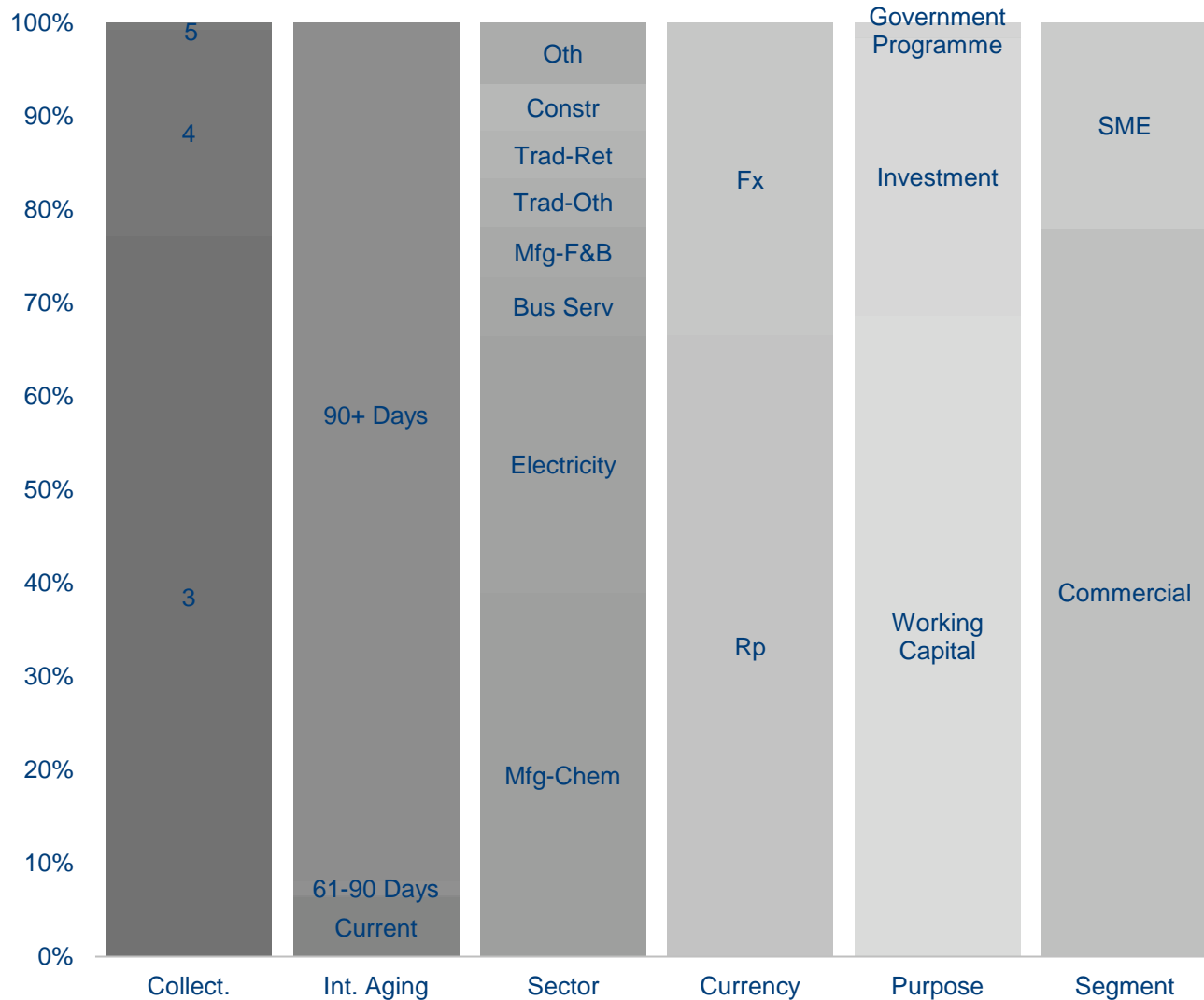
Top 15 sectors consist of prospective sectors, although some sectors have experienced a decline in growth and quality due to covid-19 pandemic

No	Top 15 Productive Ecosystem Sectors	% Share (Bank Only)	Cumulative %
1	Palm Plantation & CPO	10.8%	10.8%
2	Infra. Constr.	5.9%	16.6%
3	F&B Manufacturing	5.5%	22.1%
4	Energy & Water	4.9%	27.0%
5	Financial Services	4.3%	31.3%
6	Metal Mining	3.6%	34.9%
7	Telco	3.0%	37.8%
8	Government	2.9%	40.8%
9	Property - Investment	2.8%	43.6%
10	Water Transport. Serv. - Freights	2.6%	46.1%
11	Metal Manufacturing & Trade	2.1%	48.3%
12	Coal Manufacturing	2.0%	50.3%
13	Hotel, Restaurant & Accomodation	1.7%	52.0%
14	Non-Infrastructure Construction	1.4%	53.4%
15	Transport. Support	1.4%	54.8%
	Others (68 Ecosystem)	45.2%	100.0%
Total		100.0%	



2Q22 Loan Detail*: Downgrades to NPL

Loan Profile: Downgrades to NPL (Rp 1,980 Bn) Bank Only



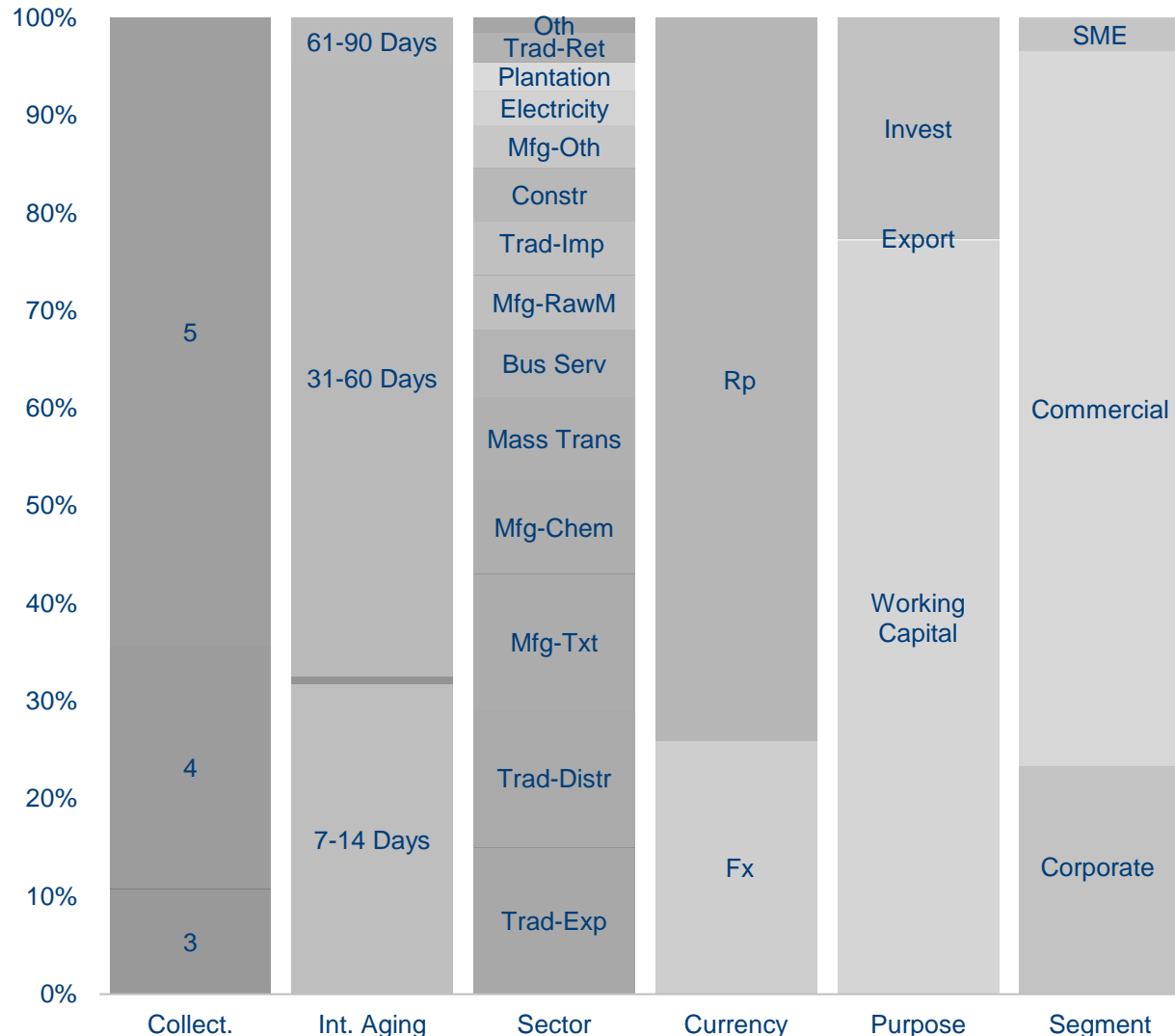
The downgrade to Non-Performing Loan in 2Q 2022 totaled Rp 1,980 Bn. Of these loans:

- 6.3% were still current in interest payment
- 78.0% came from Commercial Segment
- Largest downgrades by sector:
 - Chemical Manufacturing
 - Electricity
 - Business Services
- 66.5% were Rp loans
- 68.7% were Working Capital loans.

* Excluding Micro & Consumer

2Q22 Loan Detail*: Non-Performing Loans

Loan Profile: Non-Performing Loans (Rp 21,782 Bn) Bank Only



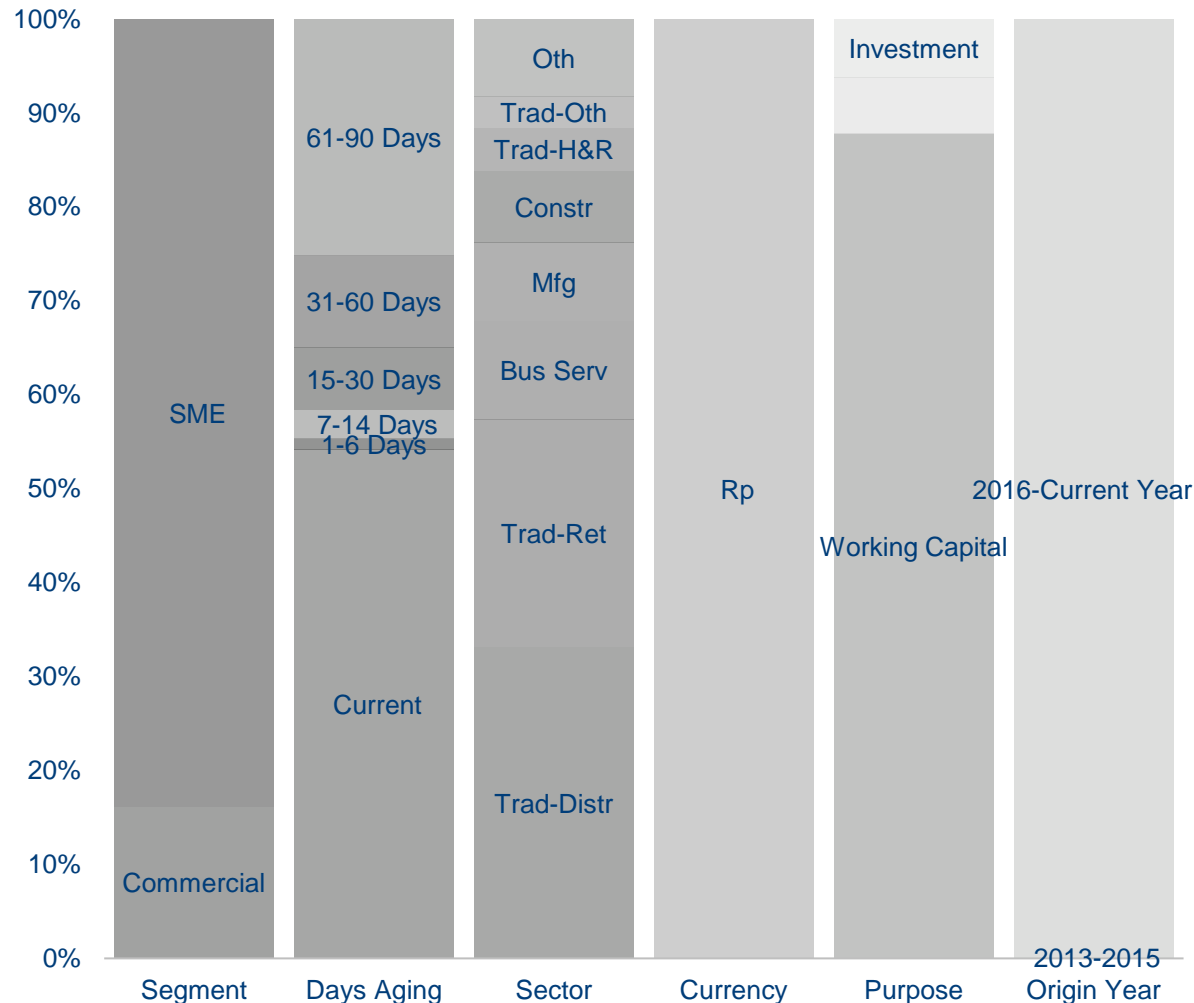
NPLs totaled Rp 21,782 Bn. Of these NPLs in 2Q 2022:

- 27.6% were still in Current on interest payments
- 73.2% were to Commercial Segment
- 77.2% were Working Capital Loans and 22.6% were Investment loans
- Primary sectors were:
 - Export Trading
 - Distribution Trading
 - Textile Manufacturing
- 74.1% were Rp loans

* Excluding Micro & Consumer

2Q22 Loan Detail*: Downgrades to Category 2

Loan Profile: Downgrades to Cat. 2 (Rp 1,755 Bn) Bank Only



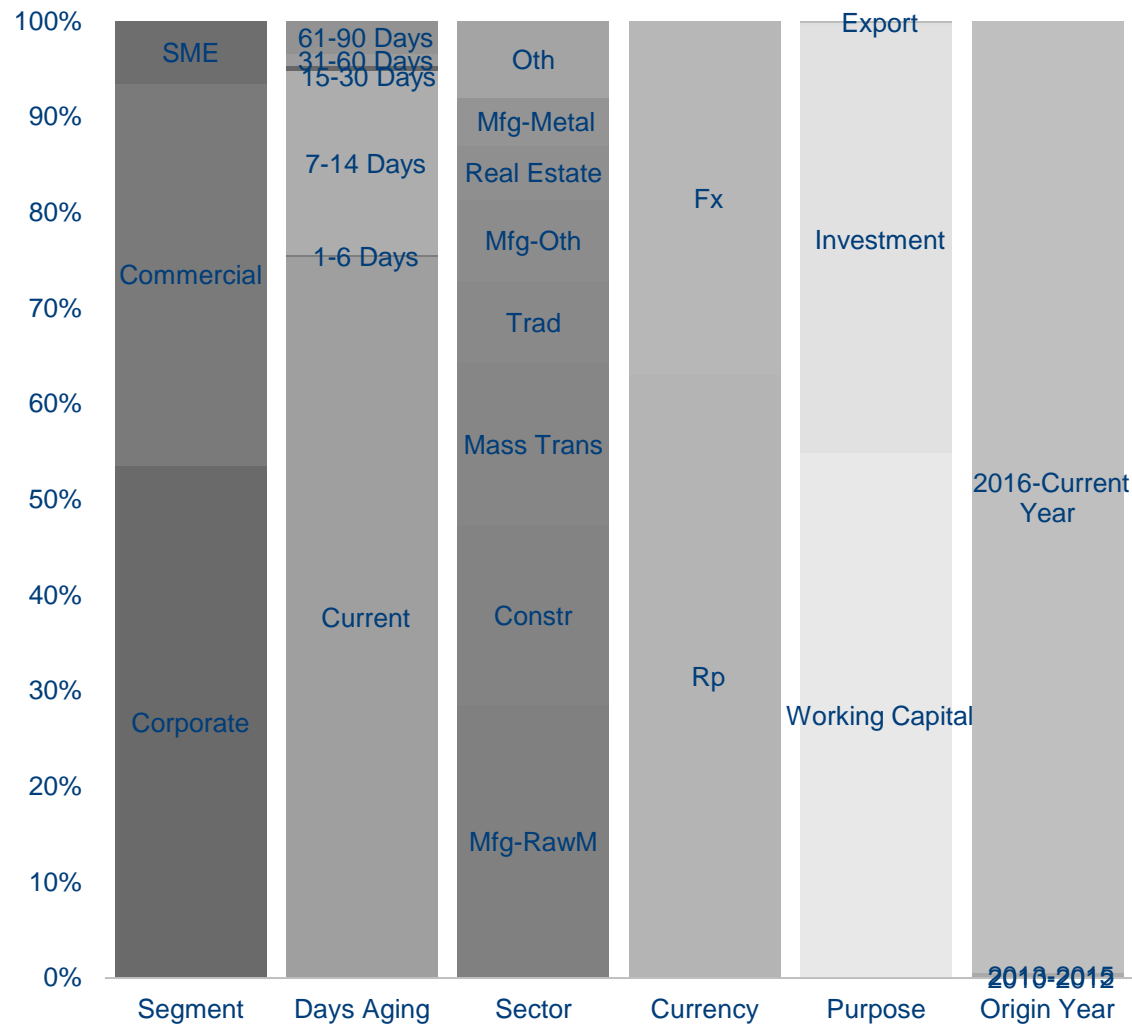
The downgrade loan to Category 2 in 2Q 2022 totaled Rp1,755Bn. Of these loans:

- 83.8% were from SME segment
- 55.4% were less than 7 days overdue on payments
- Primary sectors downgraded were:
 - Distribution Trading
 - Retail Trading
 - Business Services
- 100.0% were Rp loans
- 87.9% of the total downgrades to Category 2 were Working Capital loans

* Excluding Micro & Consumer

2Q22 Loan Detail*: Category 2 Loans

Loan Profile: Category 2 Loans (Rp 43,360 Bn) Bank Only



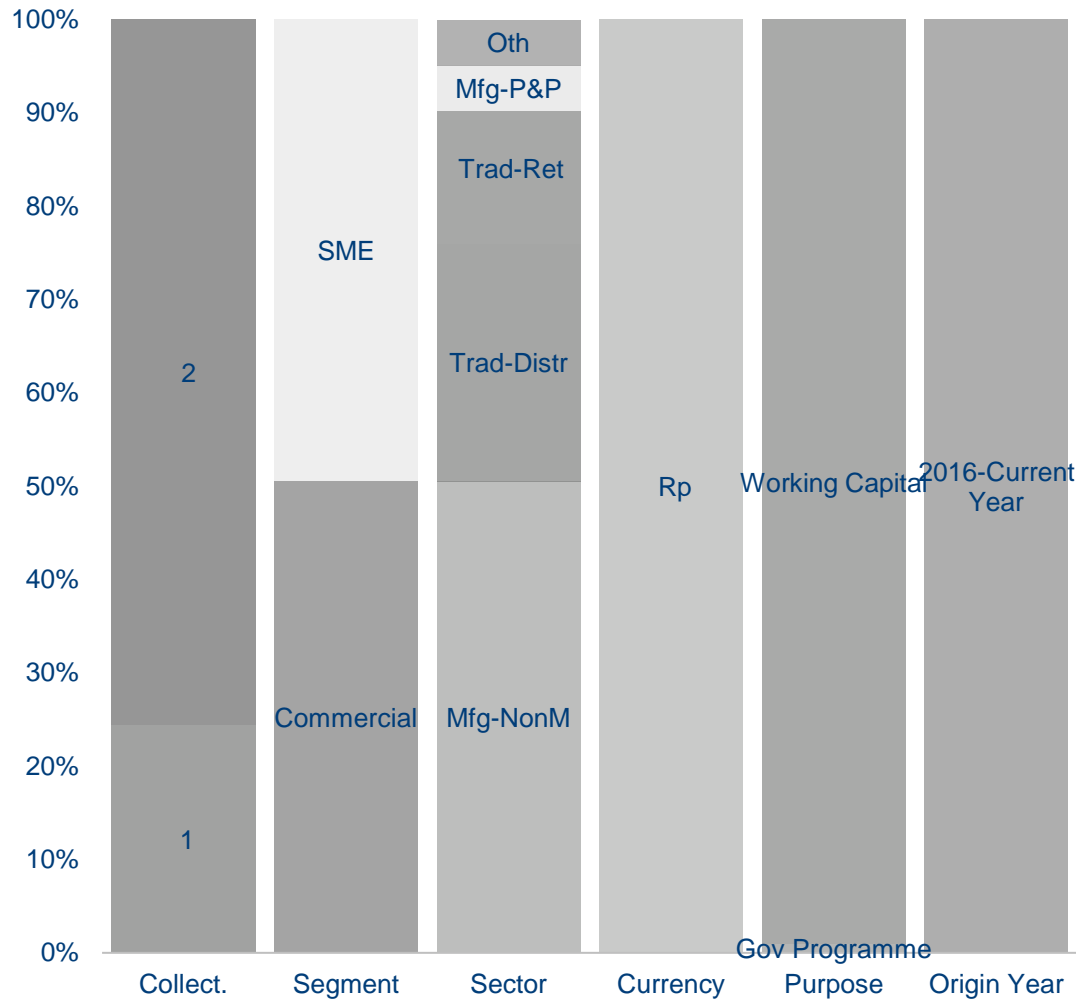
Rp 43,360 Bn loans were in Category 2 in 2Q 2022. Of these Special Mention (Category 2) loans:

- 53.6% were to Corporate Segment, 40.0% were to Commercial Segment
- 75.4% of the Special Mention Loan (Category 2) were Current in payment
- Primary sectors in Category 2 were:
 - Raw Material Manufacturing
 - Construction
 - Mass Transportation
- 63.1% were Rp loans
- 54.9% were Working Capital loans and 44.7% were Investment loans
- 99.5% were originated since 2016

* Excluding Micro & Consumer

2Q22 Loan Detail*: Upgrade to PL

Loan Profile Upgrades to PL (Rp 74Bn) Bank Only



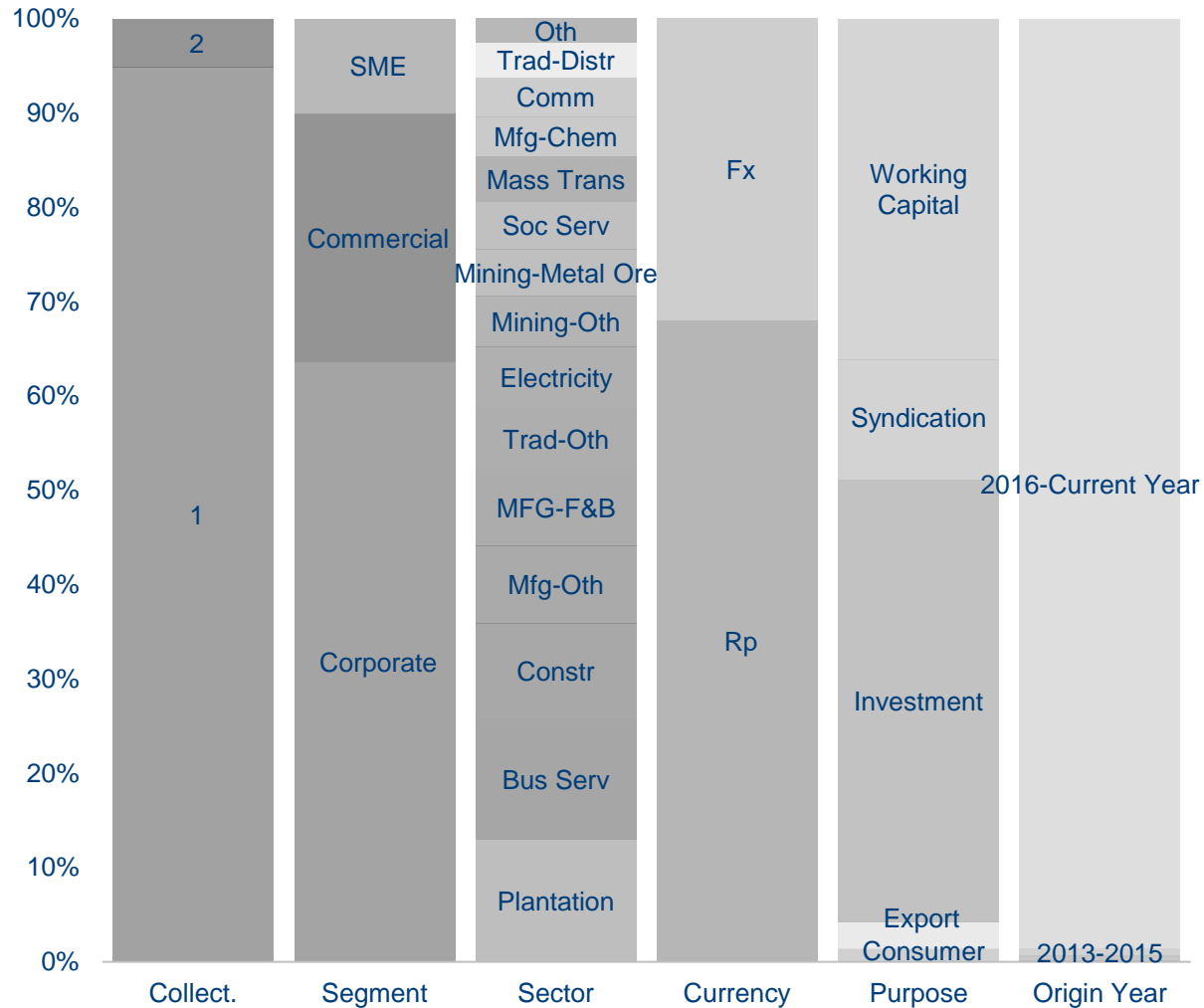
Rp74Bn of loans were upgraded to PL in 2Q 2022. Of these loans:

- 50.6% were Commercial segment
- 100% loans were originated since 2016
- Largest upgrades by sector:
 - Non Metal Manufacturing
 - Distribution Trading
 - Retail Trading
- 99.1% were Working Capital Loans

* Excluding Micro & Consumer

2Q22 Loan Detail*: Performing Loans

Loan Profile: Performing Loans (Rp 617,431Bn) Bank Only



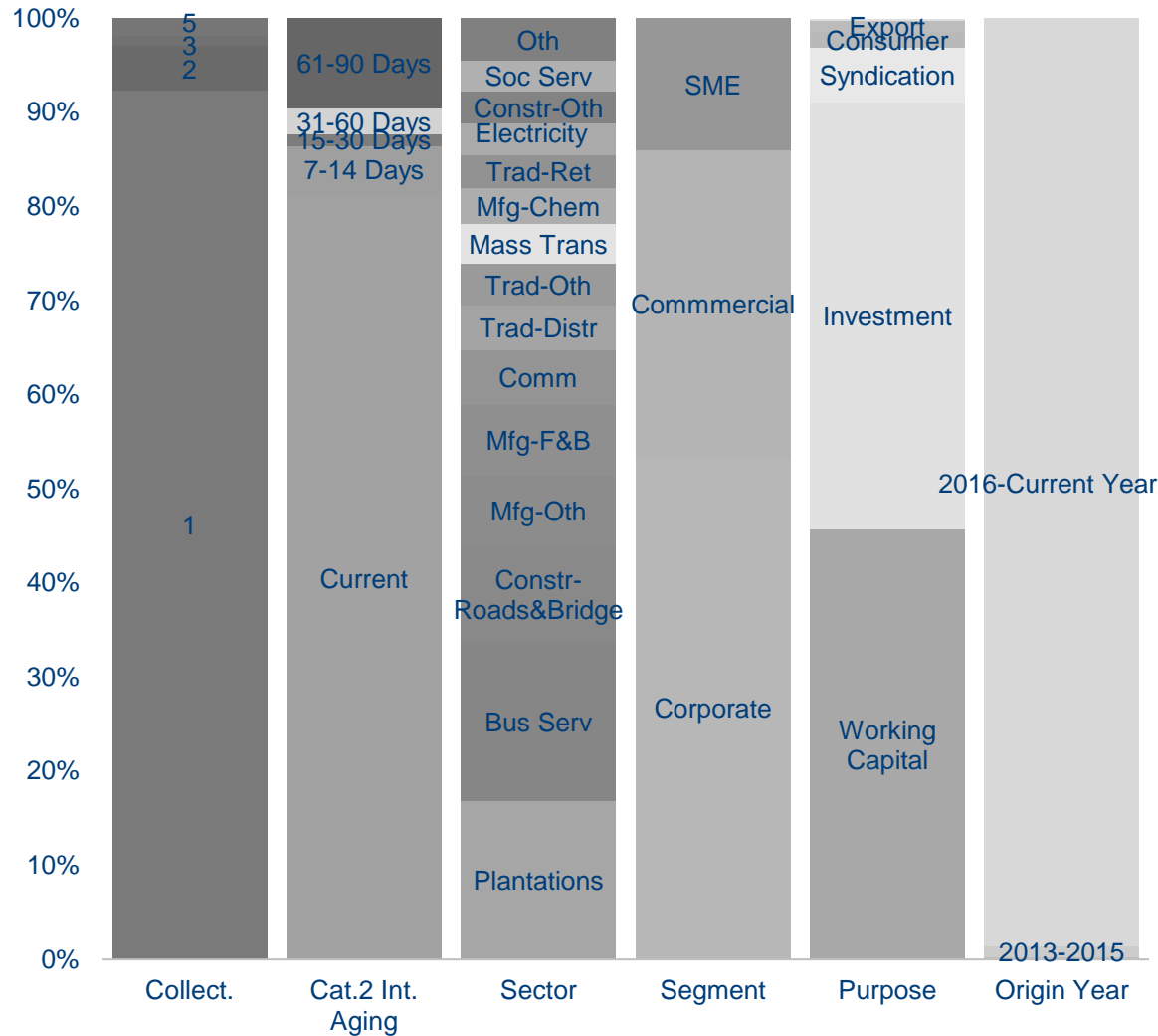
Rp617,431Bn in Corporate, Commercial & SME loans were performing in 2Q 2022. Of these performing loans:

- 63.5% were from Corporate segment, 26.4% were from Commercial segment
- 98.5% of loan originated in since 2016
- Primary sectors are:
 - Plantations
 - Business Services
 - Construction
- 68.0% were Rp loans
- 46.9% were Investment loans; 36.1% were Working Capital loans

* Excluding Micro & Consumer

2Q22 Loan Detail*: Rupiah Loans

Loan Profile: Rupiah Loans (Rp 682,573 Bn) Bank Only



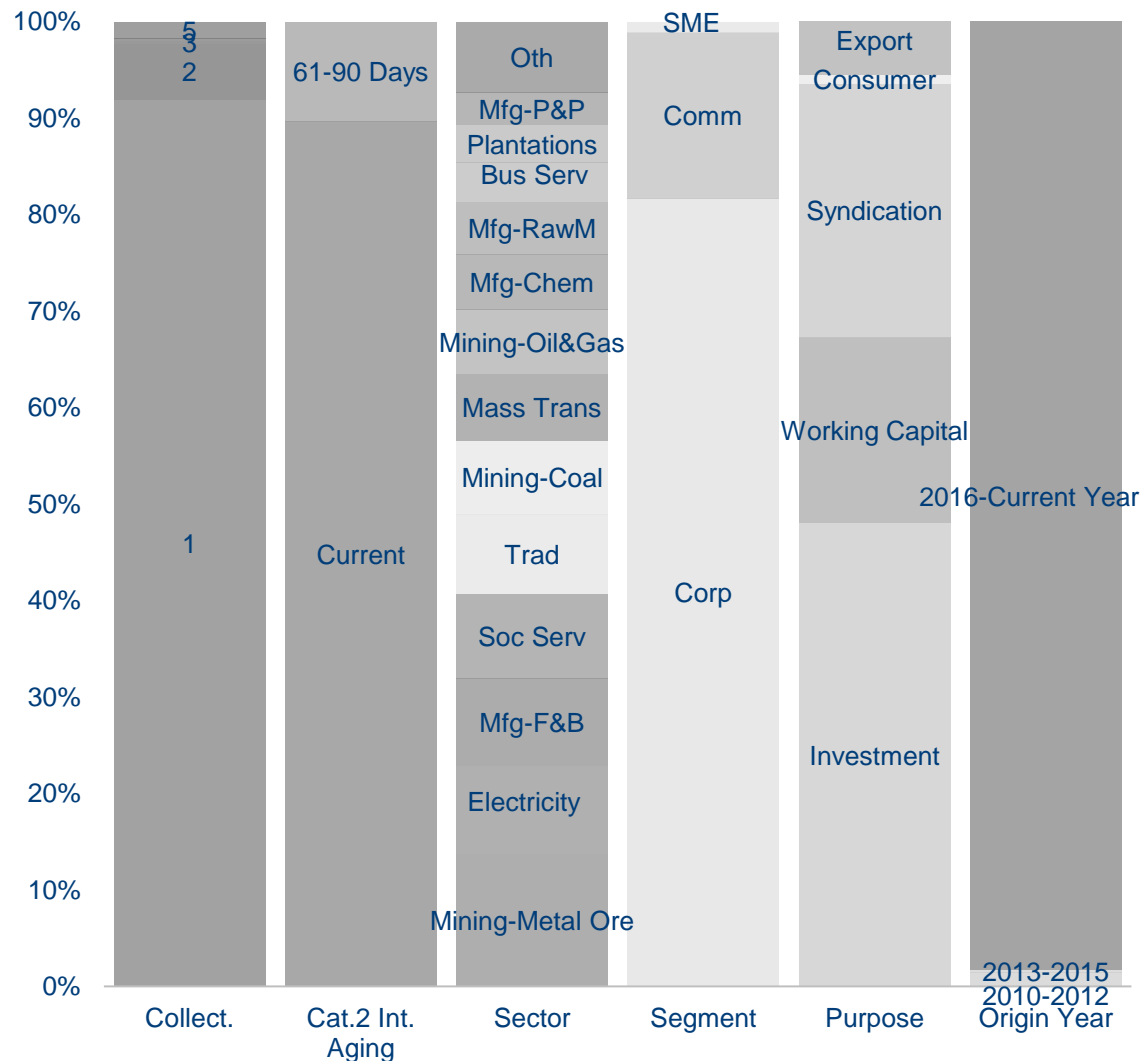
Rp 682,573 Bn in loans were Rupiah denominated in 2Q 2022. Of the Rupiah Loans in 2Q 2022:

- 97.0% were Performing Loans (Category 1 & 2), with 4.6% in Category 2
- Primary sectors in Rupiah loans were:
 - Plantations
 - Business Services
 - Roads & Bridge Construction
- 53.4% were Corporate loans, 32.5% were Commercial loans, and 14.1% were SME loans
- 45.7% were Working Capital loans, 45.4% were Investment loans

* Excluding Micro & Consumer

2Q22 Loan Detail*: FX Loans

Loan Profile: FX Loans (Rp 208,550Bn) Bank Only



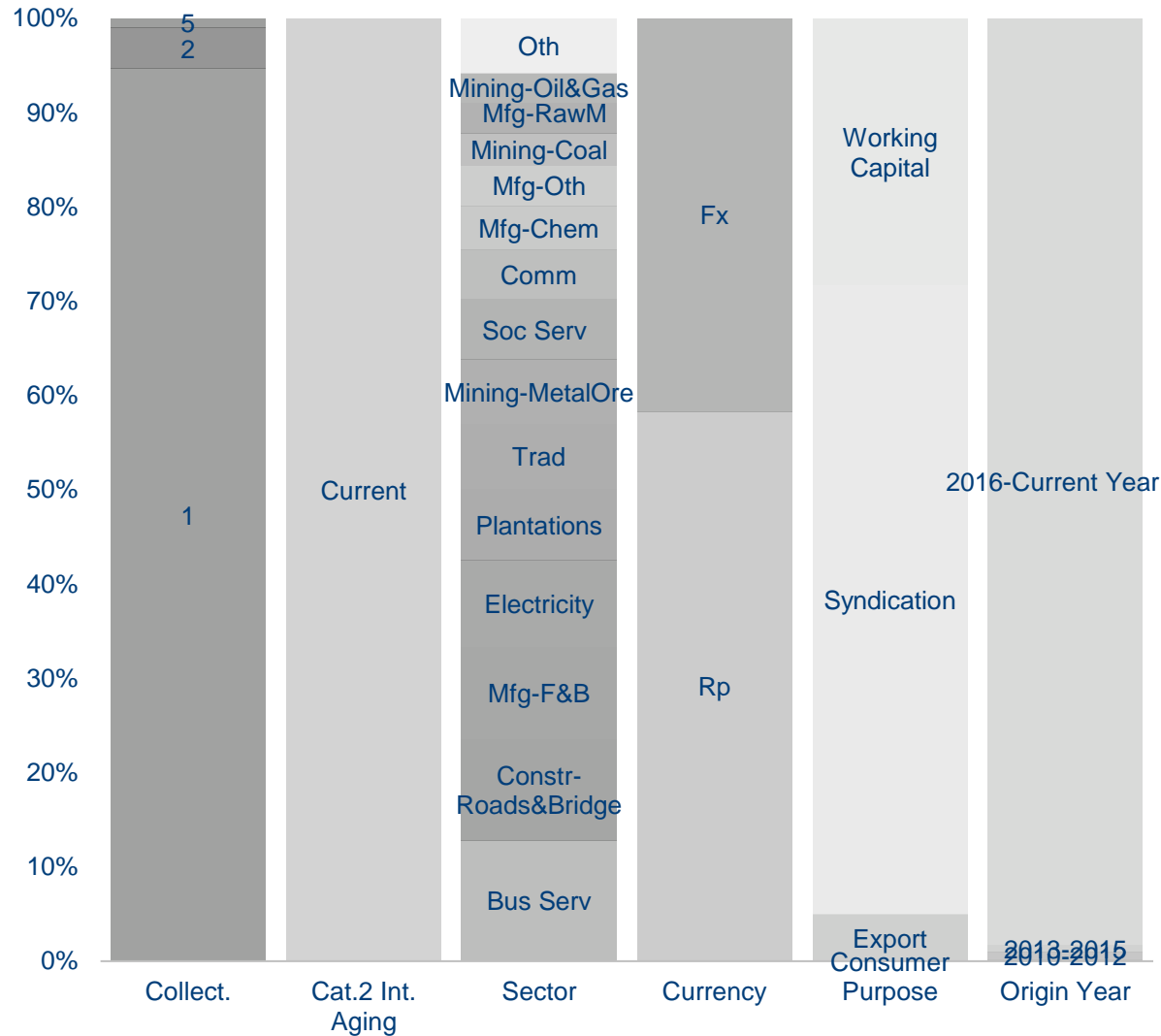
Rp 208,550 Bn in loans were FX denominated in 2Q 2022. Of the FX Loans in 2Q 2022:

- 97.7% were Performing Loans (Category 1 & 2), with 5.8% in Category 2
- 89.7% of the loans in Category-2 were Current in interest payments
- Primary sectors in FX loans are:
 - Metal Ore Mining
 - Electricity
 - F&B Manufacturing
- 81.7% were Corporate loans
- 48.0% were Investment loans; 26.3% were Syndication; 19.2% were Working Capital Loan

* Excluding Micro & Consumer

2Q22 Loan Detail: Corporate Loan

Loan Profile: Corporate Loans (Rp 408,542 Bn) Bank Only

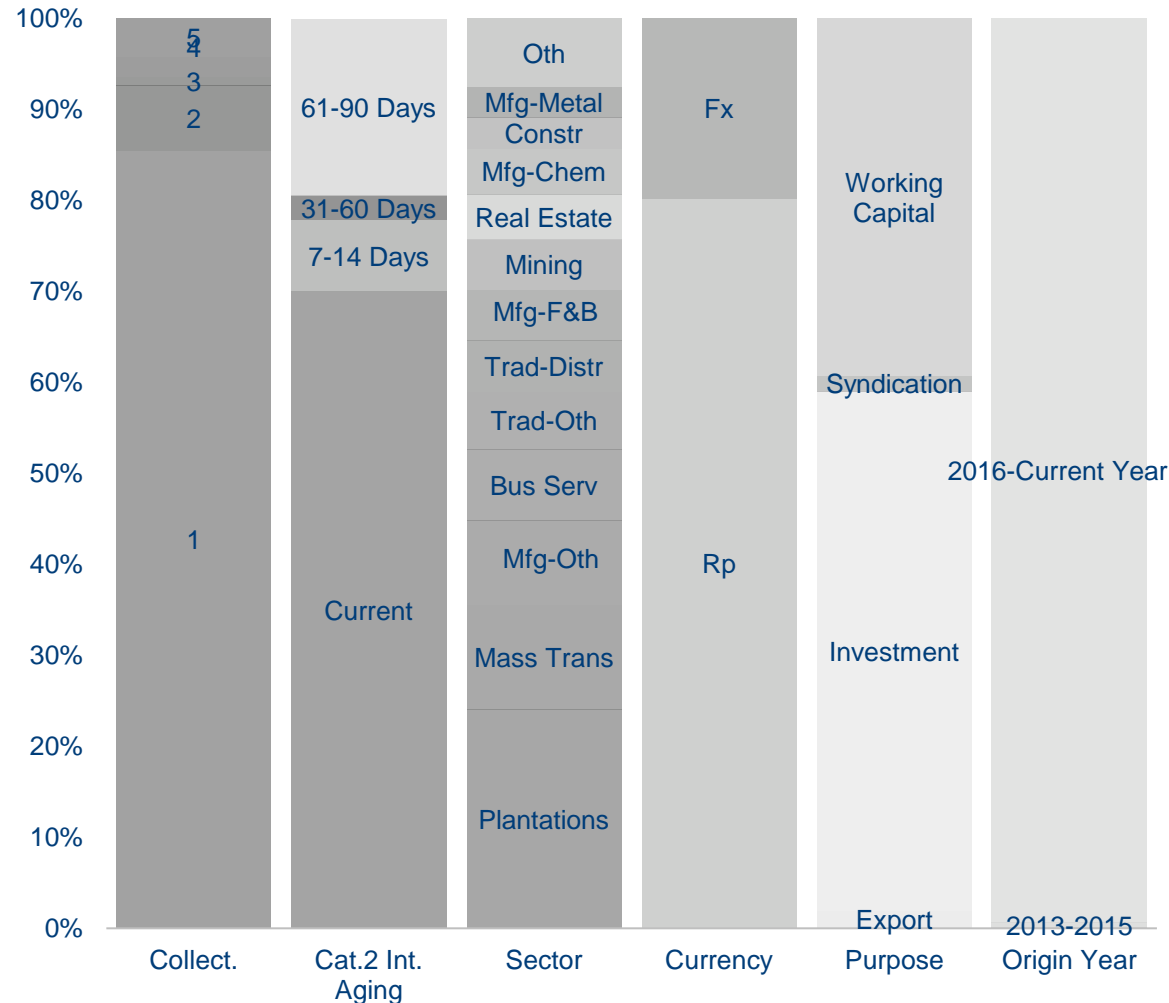


Rp 408,542 Bn in loans were in the Corporate portfolio in 2Q 2022. Of the Corporate Loans:

- 99.0% were performing loans, with 4.3% in Category 2
- All of the Category-2 loan in Corporate portfolio were Current in interest payments
- Primary sectors in Corporate were:
 - Business Services
 - Roads & Bridge Construction
 - F&B Manufacturing
- 58.3% were Rp loans
- 45.2% were Investment Loans; 32.3% were Working Capital Loans

2Q22 Loan Detail: Commercial Loan

Loan Profile: Commercial Loans (Rp 181,041 Bn) Bank Only

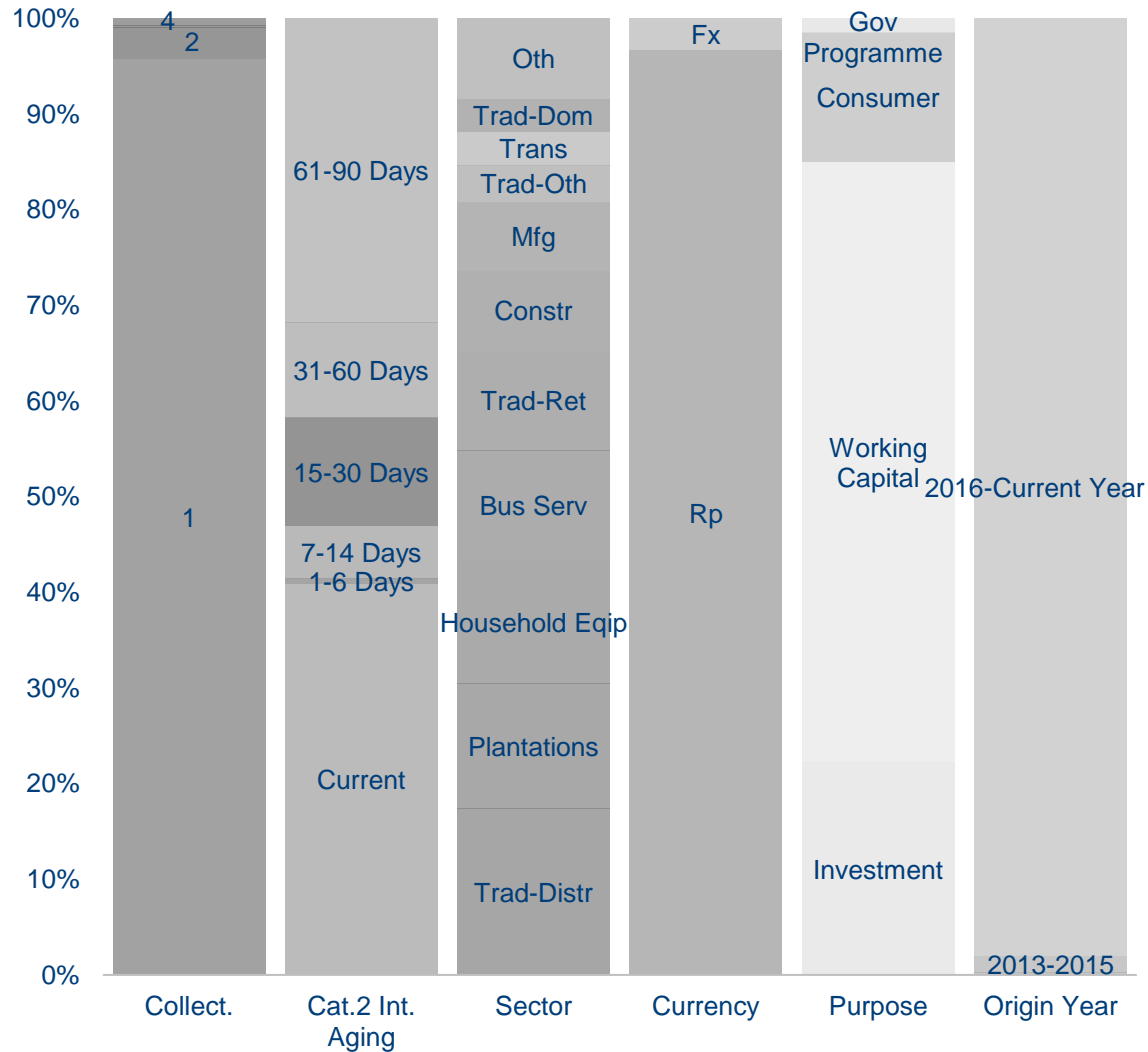


Rp 181,041 Bn in loans were in the Commercial portfolio in 2Q 2022. Of the Commercial Loans in 2Q 2022:

- 92.6% were Performing Loans, with 7.2% in Category 2
- 70.0% of the Cat.2 in Commercial Loan were Current in interest payments
- Primary sectors in Commercial were:
 - Plantations
 - Mass Transportation
 - Manufacturing Other Than F&B, Chemical, & Metal
- 80.2% were Rp loans
- 57.1% were Investment loans, 39.3% were Working Capital loans

2Q22 Loan Detail: SME Loan

Loan Profile: Small Business Loans (Rp 64,862 Bn) Bank Only

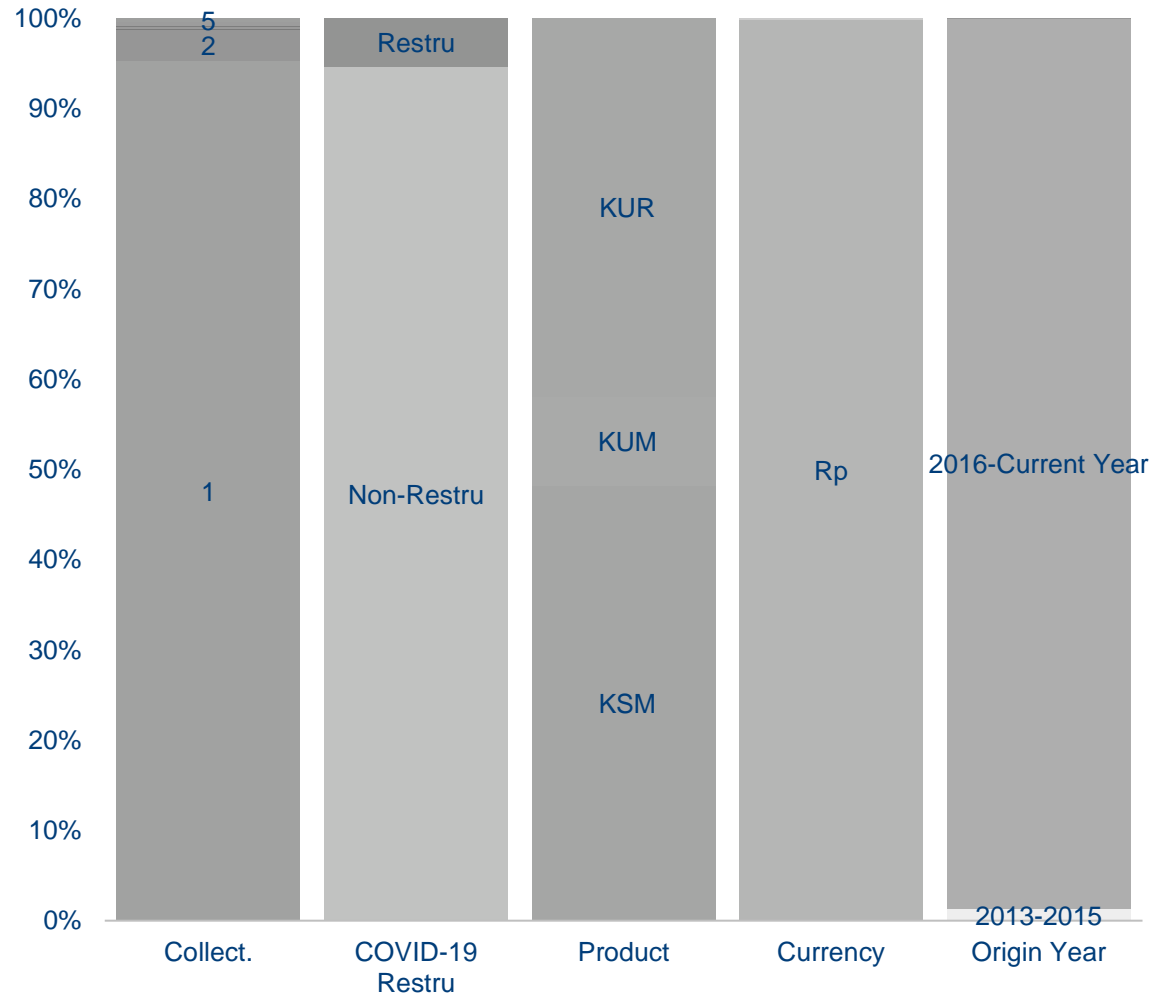


Rp 64,862 Bn in loans were in the SME portfolio in 2Q 2022:

- 99.0% were Performing Loans, with 3.3% in Cat.2
- Primary sectors in Small Business were:
 - Distribution Trading
 - Plantations
 - Household Equipment
- 96.7% were Rupiah loans
- 62.7% were Working Capital loans and 22.3% were Investment loans

2Q22 Loan Detail: Micro Loan

Loan Profile: Micro Loans (Rp 141,495 Bn) Bank Only

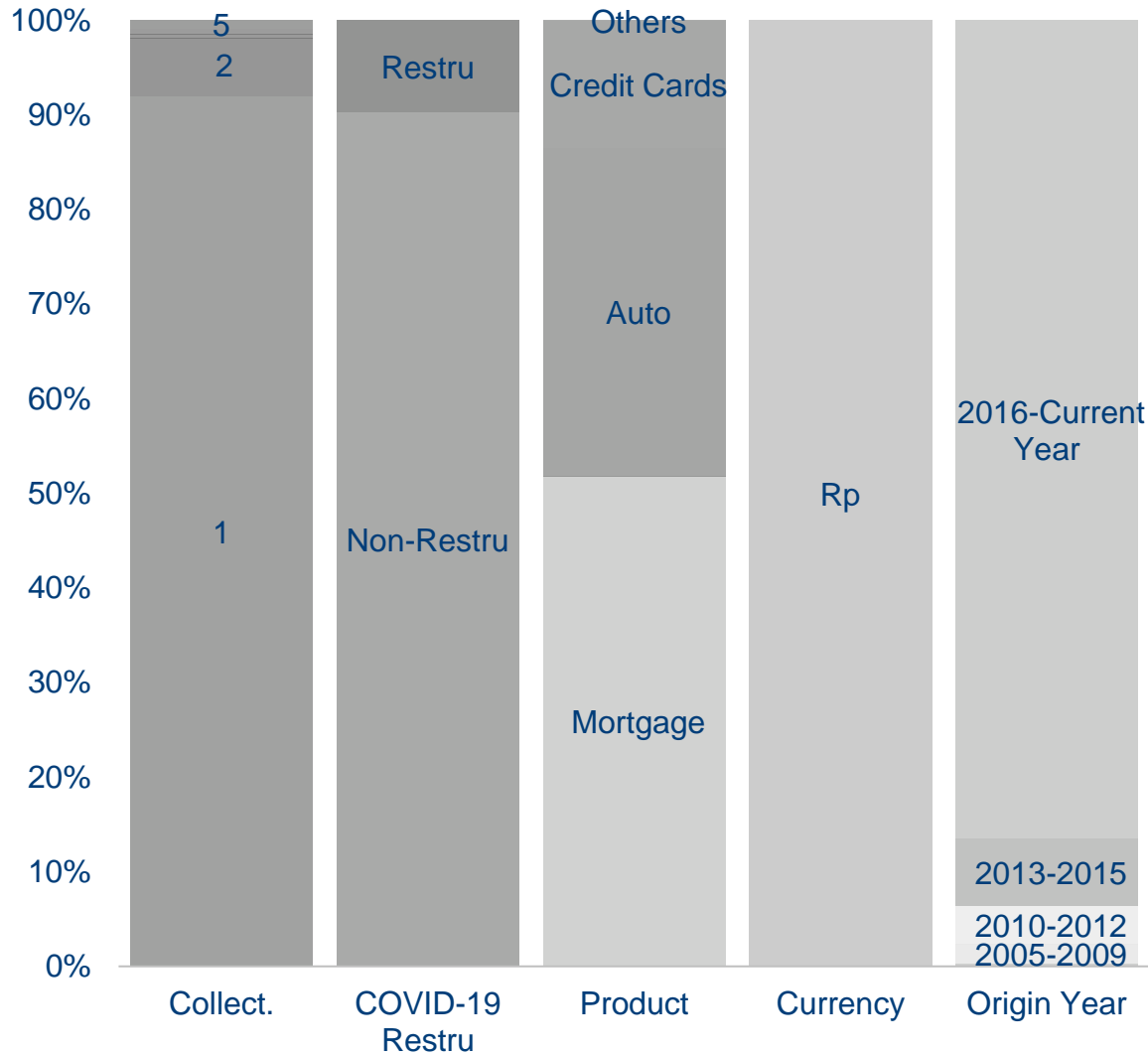


Rp 141,495 Bn in loans were in the Micro portfolio in 2Q 2022. Of this Micro Loans :

- 98.8% were Performing Loans, with 3.5% in Category 2
- Rp 1,765 Bn (1.3% of Micro Loans) were in NPL
- 48.2% were KSM (Micro Personal Loans) and 41.9% were KUR (Government Program Micro Loan)
- 99.9% were Rupiah loans

2Q22 Loan Detail: Consumer Loan

Loan Profile: Consumer Loans (Rp 95,182 Bn) Bank Only

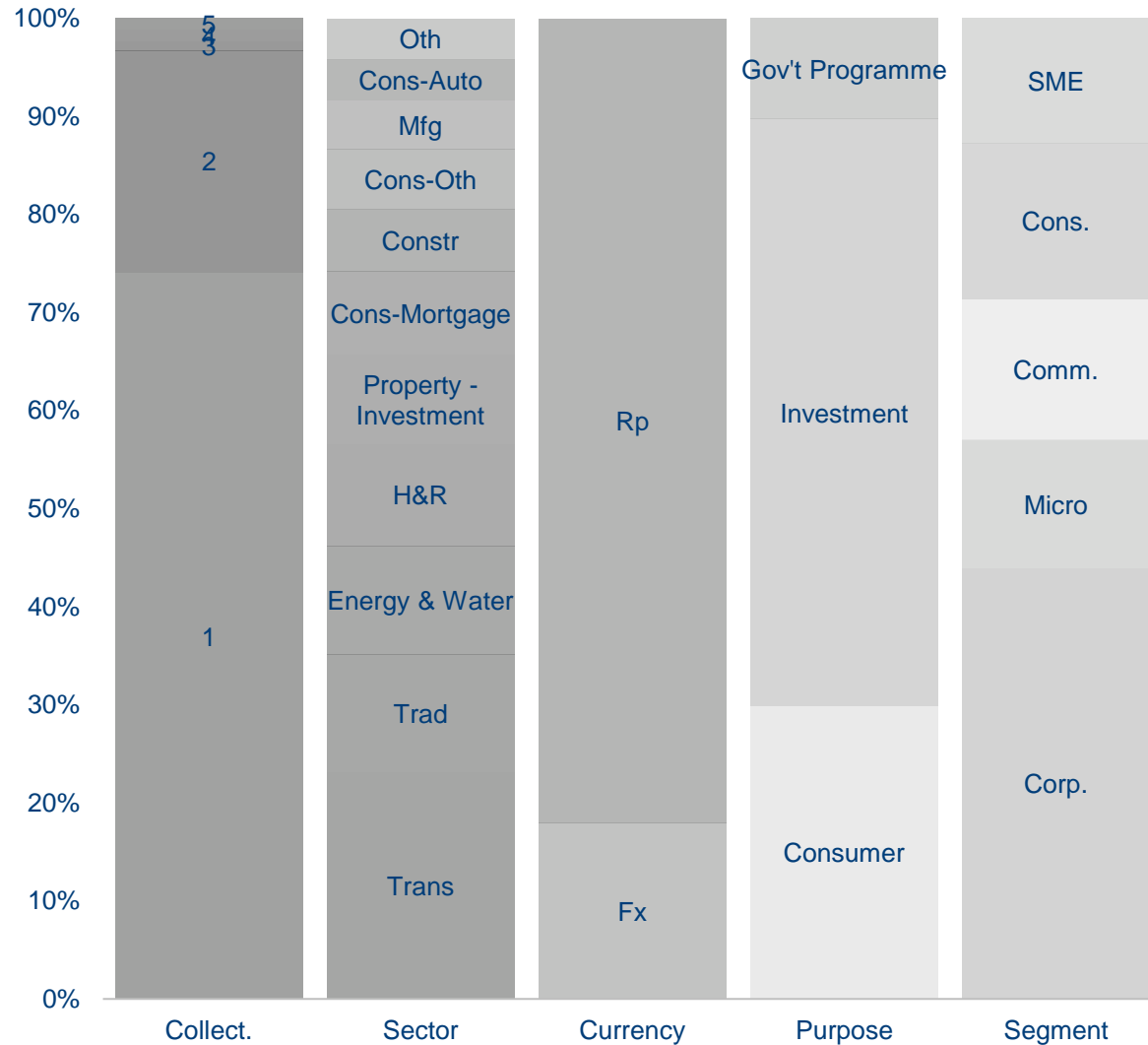


Rp 95,182 Bn in loans were in the Consumer portfolio in 2Q 2022. Of this Consumer Loans in 2Q 2022:

- 98.1% were Performing Loans, with 6.1% in Category 2
- Rp 1,820 Bn (1.9% of Consumer Loans) were in NPL
- 9.7% in Consumer were still in COVID-19 restructured book
- 51.8% were Mortgage and 34.7% were Auto loan
- 100% were Rupiah loans

2Q22 Loan Detail: C-19 Restructured Loans

Loan Profile: C-19 Restructured Loans (Rp58,180 Bn) Bank Only

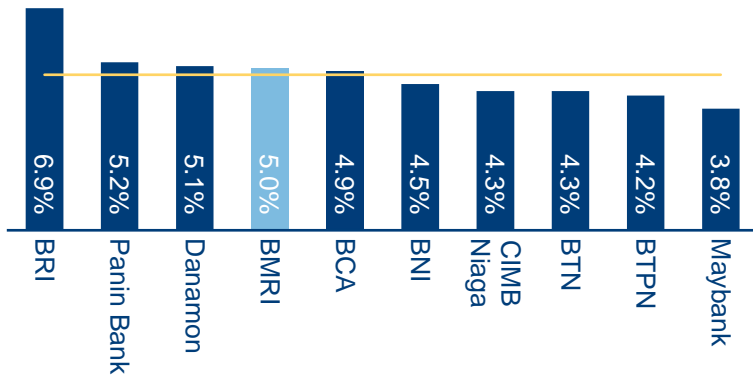


Of the remaining Rp 58,180 Bn in Covid-19 restructured loans in 2Q 2022, consists of:

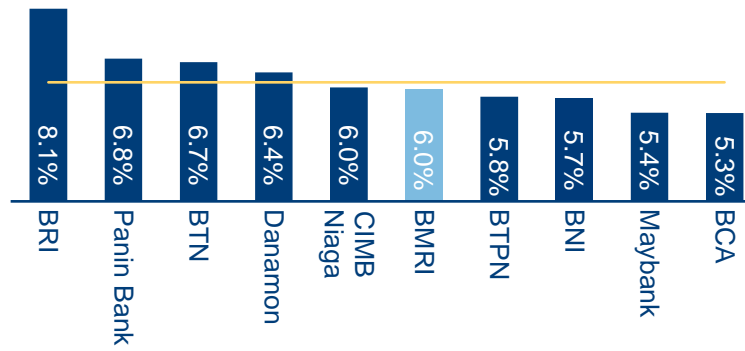
- 96.7% were Performing Loan, with 22.7% were in Category 2
- Primary sectors were:
 - Transportation
 - Trading
 - Energy & Water
- 82.0% were Rp Loans
- 30.0% were Investment loans, while 29.3% were Working Capital loans
- 43.9% were from Corporate segment and 15.9% were from Consumer segment

Measure of Scale and Returns Relative to Peers – Bank Only as of Dec 2021

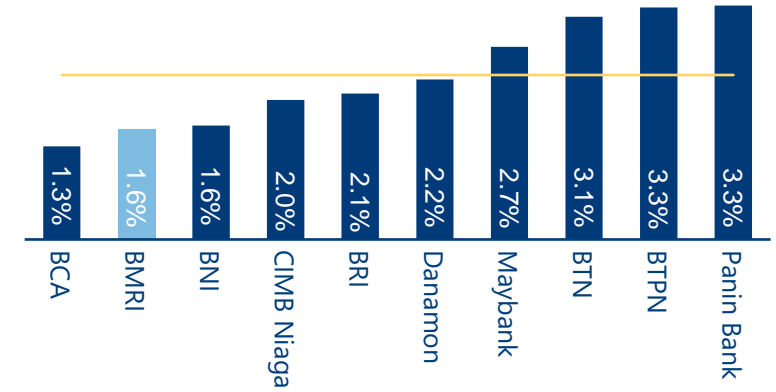
Net Interest Margins



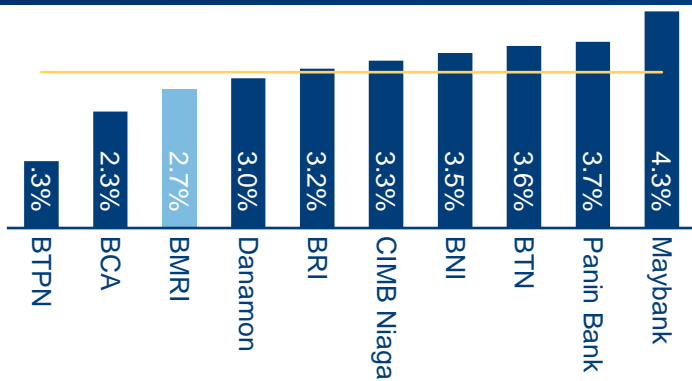
Yield on Assets (p.a.)



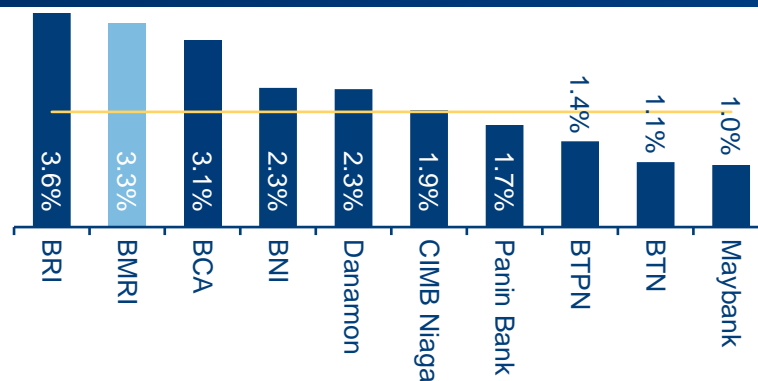
Cost of Funds



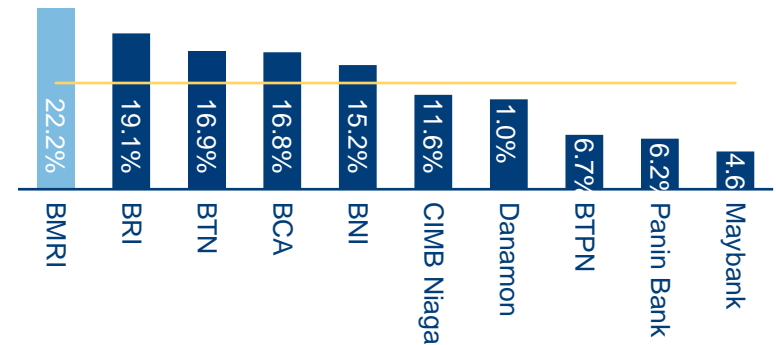
NPL Ratio (Gross)



Return on Assets



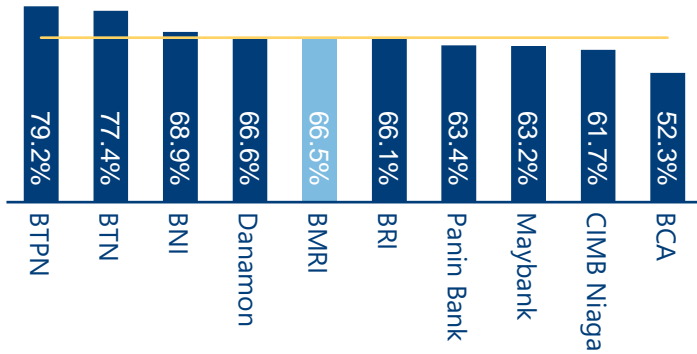
Return on Equity



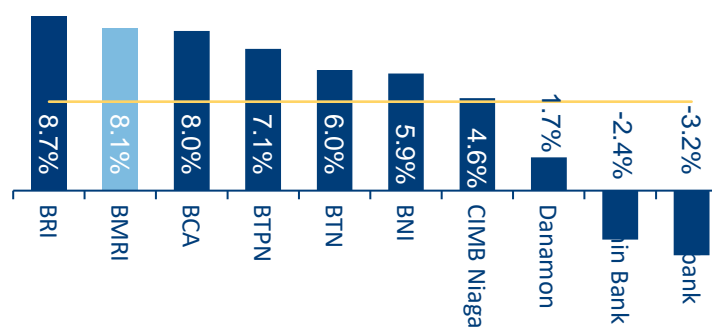
— Average

Measure of Scale and Returns Relative to Peers – Bank Only as of Dec 2021

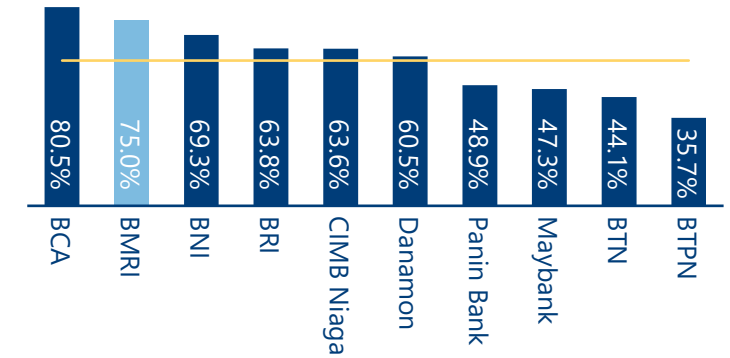
Loans to Total Earning Assets



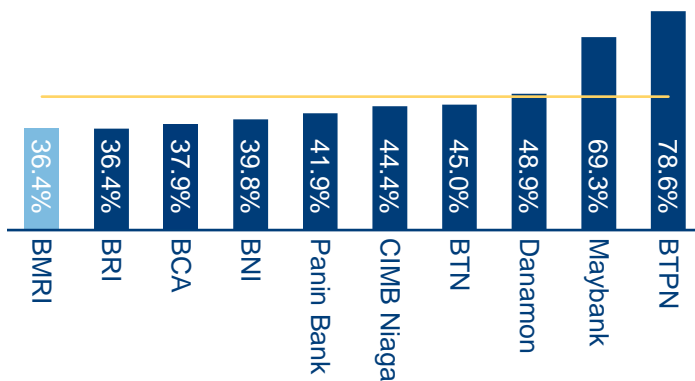
Loan Growth (YoY)



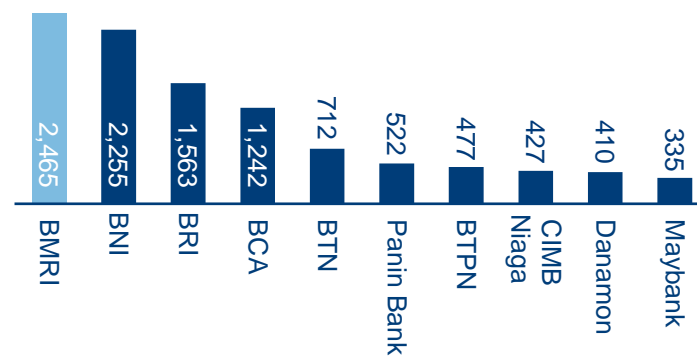
CASA Ratio



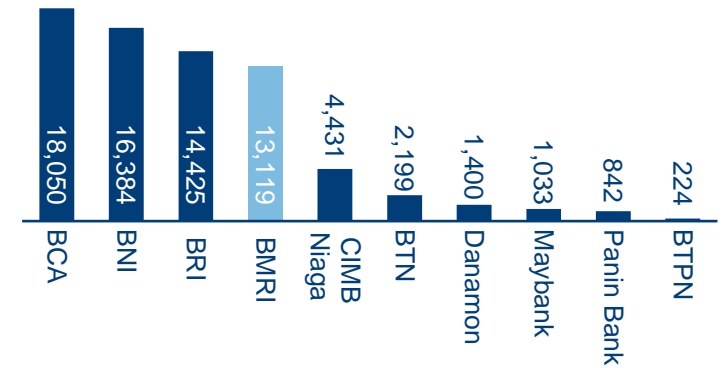
Cost to Income Ratio



Branches



ATMs



— Average

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