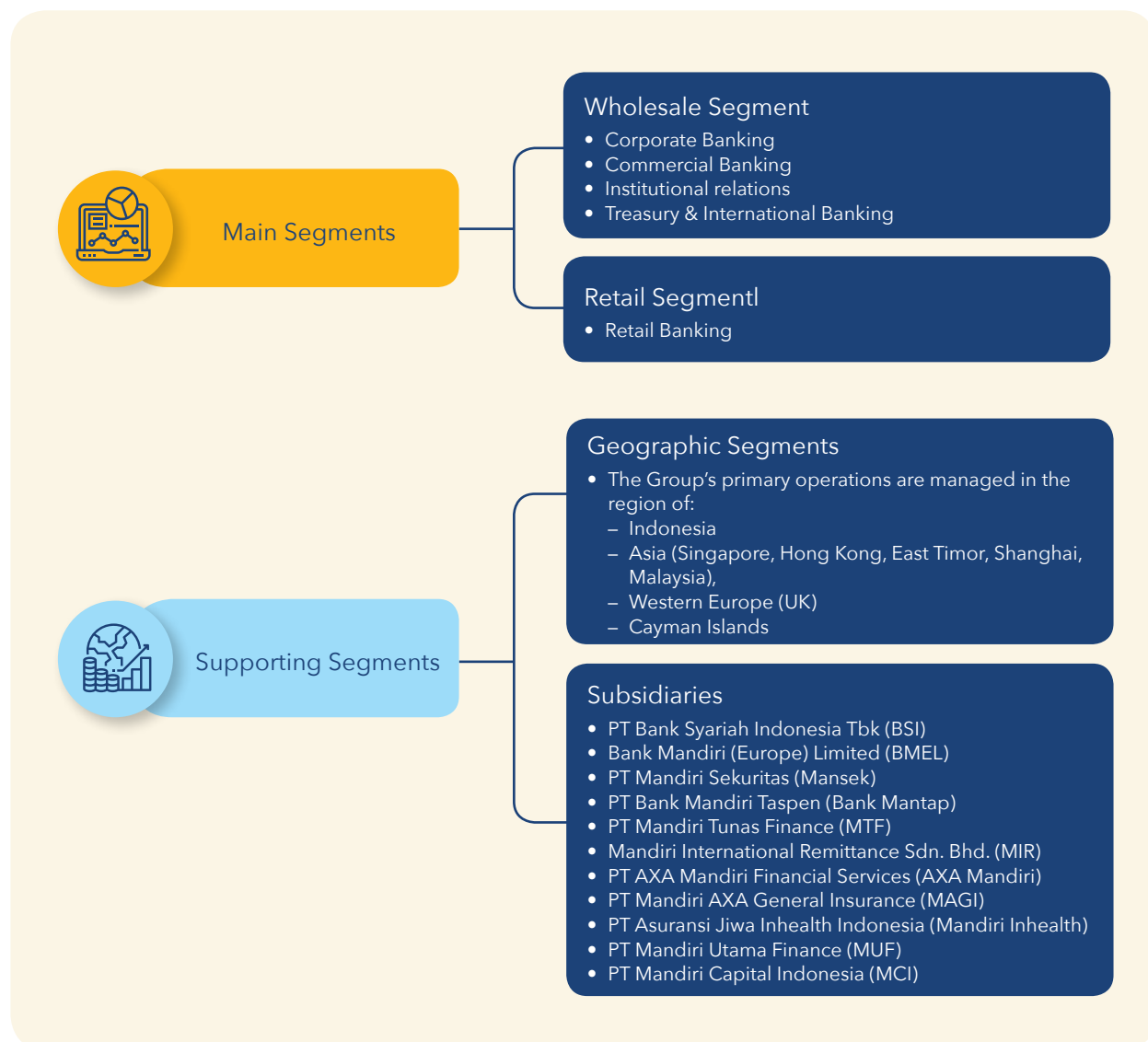


# PERATIONAL REVIEW PER BUSINESS SEGMENTS

In carrying out activities in the banking industry, Bank Mandiri divides work units into 2 (two) main units, namely business units and function support units. The two main units are further divided into several segments and business sub-segments.

## Operational Segments

Bank Mandiri's operational segments is illustrated in the following chart:



## OPERATIONAL REVIEW PER BUSINESS SEGMENTS



### Profitability Of Operational Segments

The increase in Bank Mandiri net profit which reached Rp41.17 trillion or grew 46.89% yoy in 2022 was mainly supported by net profit growth in the Wholesale Banking segment that reached Rp48.49 trillion, followed by the Retail Banking and Subsidiaries segments with a net profit of Rp34.32 trillion and Rp8.46 trillion, respectively.

Of the three segments that recorded net profit growth in nominal and percentage terms in 2022 was the Subsidiary segment. Meanwhile, the Wholesale Banking sub-segment net profit recorded growth was Corporate Banking which increased by Rp3.97 trillion to Rp14.71 trillion and Commercial Banking which increased by Rp1.97 trillion to Rp5.75 trillion.

The increase in Bank Mandiri net profit certainly cannot be separated from the performance of interest & sharia income. In 2022, Bank Mandiri interest and sharia income was able to grow double digits by 14.97% yoy to Rp112.38 trillion. Where the segment that contributed greatly to this growth was the Wholesale Banking segment with an increase of Rp10.85 trillion or grew 17.85% yoy to Rp71.64 trillion.

The sub-segments that contributed greatly to the increase in interest & sharia income of Wholesale Banking in 2022 sequentially were Treasury & International Banking which increased by Rp7.55 trillion or grew rapidly by 56.62% yoy to Rp20.89 trillion, Corporate Banking increased by Rp2.43 trillion or grew 8.83% yoy to

Rp29.99 trillion, and Commercial Banking which increased by Rp1.13 trillion or grew 7.48% yoy to Rp16.29 trillion.

Meanwhile, the Retail Banking segment despite experiencing a decline in interest & sharia income in 2022, nominally remained the second largest after the Wholesale Banking segment. The Retail Banking segments interest and sharia income was recorded at Rp58.82 trillion, with its portion of Bank Mandiri total interest & sharia income to 52.34% in 2022. Meanwhile, interest & sharia income for the Subsidiaries segment was in third place with a growth of 13.63% yoy or increased to Rp30.26 trillion and a portion of 26.93%.

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

### Profitability of Operational Segment in 2022 (as of 31 December 2022)\*)

	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>				
Interest Income and Sharia Income **)	29,999,243	16,292,295	4,453,246	58,823,019
Interest Expense and Sharia Expense **)	(16,304,561)	(8,854,226)	(2,650,349)	(23,458,737)
Net Interest and Sharia Income	13,694,682	7,438,069	1,802,897	35,364,282
Net Premium Income	-	-	-	-
Net Interest, Sharia and Premium Income	13,694,682	7,438,069	1,802,897	35,364,282
<b>Other Operating Income:</b>				
Fees and Commissions	2,404,288	764,847	360,542	6,901,623
Others	388,254	144,152	48,701	4,801,775
Total	2,792,542	908,999	409,243	11,703,398
Reversal/(Provision) Allowance for Impairment Losses of Financial Assets and Others	(1,078,508)	(1,984,881)	(15,925)	(7,436,292)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-
<b>Other Operating Expenses:</b>				
Salaries and Employee Benefits	(176,725)	(303,368)	(96,897)	(2,345,298)
General and Administrative Expenses	(89,590)	(89,296)	(168,560)	(1,445,613)
Others	(435,343)	(218,615)	(151,904)	(1,517,449)
Total	(701,658)	(611,279)	(417,361)	(5,308,360)
Net Non-Operating Income/(Expenses)	-	-	-	-
Tax Expense	-	-	-	-
<b>Net Profit</b>	<b>14,707,058</b>	<b>5,750,908</b>	<b>1,778,854</b>	<b>34,323,028</b>
<b>Net Profit Attributable to:</b>				
Noncontrolling Interest	-	-	-	-
Owners of Parent Entity	-	-	-	-

\*) In accordance with Bank Mandiri's operating segments (note 2ak).

\*\*) Includes internal components of transfer pricing between operating segments.

\*\*\*) Including the elimination of internal transfer pricing or reclassification between operating segments and the elimination of Subsidiaries.

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non-Insurance and Sharia	Adjustment and Elimination***)	Total
20,898,828	298,082	19,687,046	363,593	10,208,820	(48,642,054)	112,382,118
(17,446,151)	(212,674)	(4,032,169)	-	(3,429,472)	51,909,575	(24,478,764)
3,452,677	85,408	15,654,877	363,593	6,779,348	3,267,521	87,903,354
-	-	-	2,886,272	-	(418,574)	2,467,698
3,452,677	85,408	15,654,877	3,249,865	6,779,348	2,848,947	90,371,052
520,797	3,145,773	2,507,051	-	2,842,500	(645,273)	18,802,148
3,299,449	3,398,103	1,360,143	1,037,323	2,218,724	(1,218,069)	15,478,555
3,820,246	6,543,876	3,867,194	1,037,323	5,061,224	(1,863,342)	34,280,703
3,909	(22,840)	(4,119,048)	-	(1,469,602)	-	(16,123,187)
-	-	-	-	-	-	-
-	696,462	114,642	27,242	61,233	-	899,579
(137,792)	(12,987,631)	(4,948,878)	(506,384)	(3,557,347)	418,574	(24,641,746)
(110,430)	(12,127,172)	(4,437,736)	(913,666)	(2,720,489)	-	(22,102,552)
(389,435)	(1,989,311)	(724,848)	(1,300,987)	(448,541)	660,673	(6,515,760)
(637,657)	(27,104,114)	(10,111,462)	(2,721,037)	(6,726,377)	1,079,247	(53,260,058)
-	113,094	98,449	-	(1,906)	-	209,637
-	(9,086,007)	(1,254,621)	(278,369)	(806,361)	-	(11,425,358)
<b>6,639,175</b>	<b>(28,774,121)</b>	<b>4,250,031</b>	<b>1,315,024</b>	<b>2,897,559</b>	<b>2,064,852</b>	<b>44,952,368</b>
-	-	-	-	-	-	3,781,731
-	-	-	-	-	-	41,170,637

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
<b>Consolidated Statement of Financial Position</b>				
Gross Loans	364,163,362	196,304,490	44,119,013	322,250,318
Total Assets	382,797,323	179,089,341	44,971,040	313,385,081
Demand Deposits and <i>Wadiah</i> Demand Deposits	(260,843,103)	(82,519,567)	(43,765,257)	(101,871,549)
Saving Deposits and <i>Wadiah</i> Saving Deposits	(12,153,395)	(15,592,192)	(850,155)	(157,981,554)
Time Deposits	(40,636,468)	(36,819,680)	(20,359,234)	(42,673,131)
Total Deposits from Customer	(313,632,966)	(134,931,439)	(64,974,646)	(302,526,234)
Total Liabilities	(321,701,933)	(138,032,614)	(66,083,263)	(668,925,401)

### Profitability of Operational Segment in 2021 (as of 31 December 2021)\*

	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>				
Interest Income and Sharia Income **)	27,564,975	15,158,590	4,726,092	62,793,037
Interest Expense and Sharia Expense **)	(14,066,189)	(7,125,948)	(2,606,234)	(24,489,098)
Net Interest and Sharia Income	13,498,786	8,032,642	2,119,858	38,303,939
Net Premium Income	-	-	-	-
Net Interest, Sharia and Premium Income	13,498,786	8,032,642	2,119,858	38,303,939
<b>Other Operating Income:</b>				
Fees and Commissions	1,856,655	704,869	429,182	6,148,435
Others	354,754	120,629	20,453	3,831,275
Total	2,211,409	825,498	449,635	9,979,710
Reversal/(Provision) Allowance for Impairment Losses of Financial Assets and Others	(4,357,508)	(4,535,901)	(6,848)	(6,197,113)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-

\*) In accordance with Bank Mandiri's operating segments (note 2ak).

\*\*) Includes internal components of transfer pricing between operating segments.

\*\*\*) Including the elimination of internal transfer pricing or reclassification between operating segments and the elimination of Subsidiaries.

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non-Insurance and Sharia	Adjustment and Elimination***)	Total
5,801,787	81	206,207,005	-	37,392,602	(3,638,776)	1,172,599,882
318,811,657	331,277,620	305,727,438	42,870,806	98,955,587	(25,341,206)	1,992,544,687
(5,045,475)	(3,946,286)	(21,797,853)	-	(1,164,001)	1,875,129	(519,077,962)
(198,973)	(241,590,679)	(44,214,405)	-	(7,901,413)	-	(480,482,766)
(4,760,793)	(121,556,835)	-	-	(31,871,718)	2,662,658	(296,015,201)
(10,005,241)	(367,093,800)	(66,012,258)	-	(40,937,132)	4,537,787	(1,295,575,929)
(38,306,214)	(126,040,049)	(75,813,992)	(38,197,072)	(81,660,894)	10,664,801	(1,544,096,631)

Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non-Insurance and Sharia	Adjustment and Elimination***)	Total
13,343,519	(185,415)	17,808,431	352,200	8,468,020	(52,280,365)	97,749,086
(3,189,355)	(181,557)	(4,245,083)	-	(3,281,615)	34,498,489	(24,686,592)
10,154,164	(366,972)	13,563,348	352,200	5,186,405	(17,781,876)	73,062,494
-	-	-	2,079,654	-	(291,721)	1,787,933
10,154,164	(366,972)	13,563,348	2,431,854	5,186,405	(18,073,597)	74,850,427
389,498	2,736,205	2,097,016	-	1,723,325	(676,492)	15,408,693
6,012,411	(655,411)	1,151,140	1,330,688	2,070,249	(616,861)	13,619,327
6,401,909	2,080,794	3,248,156	1,330,688	3,793,574	(1,293,353)	29,028,020
114,346	1,034,804	(3,788,303)	-	(1,806,778)	-	(19,543,301)
-	-	-	2,824	-	-	2,824
-	3,167,800	-	19,132	55,468	-	3,242,400

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
<b>Other Operating Expenses:</b>				
Salaries and Employee Benefits	(167,028)	(285,879)	(7,810)	(2,312,321)
General and Administrative Expenses	(76,190)	(76,423)	(147,555)	(1,564,294)
Others	(372,184)	(174,723)	(168,907)	(1,414,565)
Total	(615,402)	(537,025)	(324,272)	(5,291,180)
Net Non-Operating Income/(Expenses)	-	-	-	-
Tax Expense	-	-	-	-
<b>Net Profit</b>	<b>10,737,285</b>	<b>3,785,214</b>	<b>2,238,373</b>	<b>36,795,356</b>
<b>Net Profit Attributable to:</b>				
Non-Controlling Interest	-	-	-	-
Owners of Parent Entity	-	-	-	-
<b>Consolidated Statement of Financial Position</b>				
Gross Loans	333,835,899	173,756,396	29,720,884	284,190,952
Total Assets	345,368,707	150,636,981	30,646,740	275,629,698
Demand Deposits and Wadiah Demand Deposits	(173,563,471)	(65,553,114)	(44,265,271)	(89,643,757)
Saving Deposits and Wadiah Saving Deposits	(9,012,168)	(10,378,976)	(913,213)	(360,351,355)
Time Deposits	(37,197,993)	(32,054,078)	(27,920,977)	(164,857,962)
Total Deposits from Customer	(219,773,632)	(107,986,168)	(73,099,461)	(614,853,074)
Total Liabilities	(226,341,072)	(110,409,147)	(73,925,871)	(616,479,180)

\*\*\*) Including the elimination of internal transfer pricing or reclassification between operating segments and the elimination of Subsidiaries.

## OPERATIONAL REVIEW PER BUSINESS SEGMENTS

Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non-Insurance and Sharia	Adjustment and Elimination****)	Total
(130,296)	(12,284,788)	(4,491,775)	(505,472)	(2,783,464)	291,721	(22,677,112)
(115,234)	(11,324,251)	(3,646,123)	(811,508)	(1,758,121)	-	(19,519,699)
(351,113)	(2,519,647)	(882,726)	(1,130,436)	(612,605)	683,550	(6,943,356)
(596,643)	(26,128,686)	(9,020,624)	(2,447,416)	(5,154,190)	975,271	(49,140,167)
-	85,275	(43,145)	-	(123,912)	-	(81,782)
-	(6,310,992)	(932,318)	(166,719)	(397,295)	-	(7,807,324)
-	-	-	-	-	-	-
-	-	-	-	-	-	2,522,942
-	-	-	-	-	-	28,028,155
6,609,657	74	170,288,023	-	31,715,876	(3,892,934)	1,026,224,827
298,353,997	254,919,446	265,289,081	43,598,487	79,948,139	(18,780,148)	1,725,611,128
(4,641,769)	(769,021)	(22,411,614)	-	(377,051)	1,433,757	(399,791,311)
(220,714)	-	(34,836,276)	-	(6,601,843)	-	(422,314,545)
(4,486,281)	(467,153)	-	-	(27,375,071)	1,186,658	(293,172,857)
(9,348,764)	(1,236,174)	(57,247,890)	-	(34,353,965)	2,620,415	(1,115,278,713)
(22,316,618)	(116,339,135)	(63,261,476)	(39,203,806)	(66,892,728)	8,576,796	(1,326,592,237)