

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (In Rp Million)

Description	2023	2022	2021	2020	2019
ASSETS					
Cash	26,431,740	27,212,759	23,948,485	26,225,089	28,712,595
Current Accounts with Bank Indonesia	108,605,322	107,349,158	99,023,492	52,238,679	49,793,311
Current Accounts with Other Banks - Net	36,606,090	47,809,985	25,441,661	26,499,072	13,065,627
Allowance for Impairment Losses	(32,205)	(20,285)	(24,043)	(77,112)	(7,698)
Placements with Bank Indonesia and other Banks	73,888,157	95,324,112	47,785,191	82,442,619	44,493,675
Allowance for Impairment Losses	(957)	(3,601)	(1,675)	(46,772)	(47,675)
Marketable Securities	94,696,116	82,841,009	98,203,174	90,714,936	75,935,668
Allowance for Impairment Losses	(150,275)	(41,191)	(99,504)	(144,863)	(82,688)
Government Bonds	309,182,971	329,211,764	289,054,774	178,743,845	145,632,539
Other Receivables - Trade Transactions	26,044,553	33,793,264	29,298,268	29,995,864	30,415,702
Allowance for Impairment Losses	(1,494,653)	(1,604,705)	(1,480,721)	(1,687,776)	(1,311,591)
Securities Purchased Under Agreements to Resell	22,692,928	11,705,989	27,317,000	55,094,456	1,955,363
Derivative Receivables	1,994,931	2,252,141	1,669,838	2,578,947	1,617,476
Loans and Sharia Receivables/ Financing	1,359,832,195	1,172,599,882	1,026,224,827	942,067,687	944,040,016
Allowance for Impairment Losses	(53,098,619)	(64,612,645)	(68,588,680)	(65,016,458)	(31,794,908)
Consumer Financing Receivables	32,749,796	23,757,727	19,108,322	19,078,408	18,565,706
Allowance for Impairment Losses	(713,044)	(610,361)	(475,015)	(428,509)	(354,618)
Net Investment in Lease Financing	5,489,242	5,872,560	4,823,773	3,581,422	3,055,071
Allowance for Impairment Losses	(70,170)	(139,173)	(129,967)	(58,955)	(7,982)
Acceptance Receivables	14,793,888	11,781,581	10,273,444	10,232,855	10,281,220
Allowance for Impairment Losses	(122,212)	(61,963)	(196,693)	(123,609)	(221,804)
Investments in Shares	1,861,487	2,757,594	2,446,988	2,264,636	618,929
Allowance for Impairment Losses	(34,123)	(68,640)	(14,595)	(14,619)	(12,919)
Prepaid Expenses	2,719,789	1,895,503	1,470,251	1,626,435	3,372,914
Prepaid Taxes	436,532	1,164,925	2,073,725	2,178,758	1,112,520

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

Description	2023	2022	2021	2020	2019
Fixed Assets	82,315,031	77,969,898	67,503,267	64,322,488	58,923,176
Accumulated Depreciation	(24,337,324)	(21,429,332)	(18,358,475)	(16,015,645)	(13,582,228)
Intangible Assets	13,669,071	11,712,040	10,623,089	9,280,780	7,228,188
Accumulated Amortisation	(7,794,473)	(6,618,431)	(5,511,330)	(4,735,341)	(3,880,481)
Other Assets	39,474,741	30,423,172	25,538,392	24,697,296	20,928,422
Allowance for Impairment Losses	(1,596,320)	(1,725,528)	(1,690,929)	(1,645,915)	(1,573,205)
Deferred Tax Assets - Net	10,179,244	12,045,479	10,354,794	8,095,869	4,373,721
Total Assets	2,174,219,449	1,992,544,687	1,725,611,128	1,541,964,567	1,411,244,042
LIABILITIES					
Obligations Due Immediate	4,484,956	4,056,029	5,380,474	4,286,333	3,169,451
Deposits from Customers	1,351,448,149	1,295,575,929	1,115,278,713	995,200,668	871,035,187
Deposits from Other Banks	17,684,780	14,847,409	12,800,392	7,391,225	13,436,627
Liabilities to Unit-Linked Policyholders	29,194,702	29,710,227	30,657,570	27,850,536	24,037,658
Securities Sold Under Repurchased Agreement Payable	36,330,064	24,325,475	5,427,998	1,330,068	3,782,055
Derivative Payables	2,113,853	2,126,769	1,018,751	1,570,506	1,195,022
Acceptance Liabilities	14,793,888	11,781,581	10,273,444	10,232,855	10,281,220
Debt Securities Issued - Net	50,517,764	45,774,139	45,138,342	39,111,473	33,149,270
Estimated Losses on Commitment and Contingencies	1,143,758	2,073,429	2,295,241	3,475,979	388,751
Accrued Expenses	4,799,446	6,493,794	6,526,489	5,748,405	6,320,066
Taxes Payable	2,690,902	3,590,522	2,862,716	2,059,214	1,477,872
Employee Benefit Liabilities	11,894,629	12,607,759	11,205,546	8,319,149	8,626,762
Provisions	286,081	323,365	413,876	546,237	405,312
Other Liabilities	37,399,213	27,336,753	25,276,602	26,321,079	19,508,201
Borrowings	95,445,459	62,840,118	51,398,940	52,810,689	54,128,562
Subordinated Debts - Net	215,171	633,333	637,143	650,966	664,217
Total Liabilities	1,660,442,815	1,544,096,631	1,326,592,237	1,186,905,382	1,051,606,233

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

Description	2023	2022	2021	2020	2019
Temporary Syirkah Funds					
Deposits from Customers	225,501,470	195,268,663	175,897,406	149,439,073	139,986,134
Deposits from other Banks	780,202	933,938	1,010,203	920,444	799,606
Total Temporary Syirkah Funds	226,281,672	196,202,601	176,907,609	150,359,517	140,785,740
EQUITY					
Share Capital	11,666,667	11,666,667	11,666,667	11,666,667	11,666,667
Additional paid-in capital/agio	17,643,264	17,643,264	17,643,264	17,316,192	17,316,192
Treasury Stock	-	-	(150,895)	(150,895)	-
Differences arising from translation of financial statements in foreign currencies	(146,299)	(60,427)	(88,985)	(116,031)	13,388
Net unrealised (loss)/gain from (decrease)/increase in fair value of financial assets through other comprehensive income - net of deferred tax	(1,837,760)	(2,768,553)	1,692,145	4,430,511	-
Fair value through other comprehensive income	-	-	-	-	1,385,450
Effective portion of cash flow hedges	1,429	(3,156)	(370)	(15,319)	(30,045)
Net differences in fixed assets revaluation	34,716,693	34,716,693	30,140,345	30,115,479	30,112,151
Net actuarial gain from defined benefit program - net of deferred tax	1,517,183	1,510,016	1,217,456	1,040,657	630,412
Other comprehensive income	85,052	85,052	85,052	85,052	85,052
Merging Entities Equity	-	-	-	5,555,377	5,004,875
Difference in transactions with noncontrolling parties	(97,202)	(97,202)	(106,001)	(106,001)	(106,001)
Retained earnings	197,303,757	166,986,432	142,587,934	119,556,775	138,986,941
Noncontrolling interest in net assets of consolidated Subsidiaries	26,642,178	22,566,669	17,424,670	15,321,204	13,786,987
TOTAL EQUITY	287,494,962	252,245,455	222,111,282	204,699,668	218,852,069
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	2,174,219,449	1,992,544,687	1,725,611,128	1,541,964,567	1,411,244,042

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(In Rp Million)

Description	2023	2022	2021	2020	2019
Income and Expenses From Operations					
Net Interest and Sharia Income - Net	95,886,574	87,903,354	73,062,494	62,520,805	59,440,188
Net Premium Income - Net	2,123,046	2,467,698	1,787,933	1,513,715	1,807,503
Net Interest, Sharia and Premium Income - Net	98,009,620	90,371,052	74,850,427	64,034,520	61,247,691
Other Operating Income	40,522,846	34,280,703	29,028,020	28,594,397	26,490,398
Allowance for Impairment Losses	(11,152,853)	(16,096,382)	(20,428,352)	(23,355,311)	(11,742,986)
Provision for Impairment Losses on Commitments and Contingencies	918,531	255,268	1,162,993	(1,223,263)	(262,215)
Provision for Other Allowances	85,615	(282,073)	(277,942)	(276,133)	(67,262)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	2,824	12,487	8,205
Gains on Sale of Marketable Securities and Government Bonds	125,295	899,579	3,242,400	999,026	853,850
Other Operating Expenses	(53,867,491)	(53,260,058)	(49,140,167)	(44,530,236)	(40,076,167)
Income From Operation	74,641,563	56,168,089	38,440,203	24,255,487	36,451,514
Non-Operating Income/(Expense) - Net	43,318	209,637	(81,782)	136,918	(10,074)
Income Before Tax Expense and Noncontrolling Interest	74,684,881	56,377,726	38,358,421	24,392,405	36,441,440
Tax Expense - Net	(14,633,011)	(11,425,358)	(7,807,324)	(5,993,477)	(10,074)
Net Income for The Year	60,051,870	44,952,368	30,551,097	18,398,928	36,431,366
Items that will not be Reclassified to Profit or Loss	(15,051)	4,929,043	536,055	383,703	4,252,631
Items that will be Reclassified to Profit or Loss	921,140	(4,534,869)	(2,767,231)	3,003,448	2,958,445
Other Comprehensive Income/(Expense) for the Year	906,089	394,174	(2,231,176)	3,387,151	7,211,076
Total Comprehensive Income for the Year	60,957,959	45,346,542	28,319,921	21,786,079	43,642,442
Net income for The Year Attributable to:					
Parent Entity	55,060,057	41,170,637	28,028,155	16,799,515	27,482,133
Noncontrolling Interests	4,991,813	3,781,731	2,522,942	1,599,413	973,459
	60,051,870	44,952,368	30,551,097	18,398,928	28,455,592
Total Comprehensive Income for The Year Attributable to:					
Parent Entity	55,916,730	41,604,619	25,638,536	20,121,679	34,655,095
Noncontrolling Interests	5,041,229	3,741,923	2,681,385	1,664,400	1,011,573
	60,957,959	45,346,542	28,319,921	21,786,079	35,666,668
Basic and Diluted Earnings Per Share Attributable to Equity Holders of The Parent Entity (full amount of Rupiah)	589.93	441.26	601.06	360.18	588.90

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Rp Million)

Description	2023	2022	2021	2020	2019
Net Cash (Used In)/Provided by Operating Activities	(69,622,480)	99,975,305	129,892,493	109,894,642	23,967,890
Net Cash Provided by/(Used In) Investing Activities	16,010,540	(41,889,931)	(132,477,052)	(41,558,403)	(16,251,888)
Net Cash Provided by/(Used in) Financing Activities	23,470,655	13,329,320	(3,435,459)	(14,392,185)	(6,872,016)
Net (Decrease)/Increase in Cash and Cash Equivalents	(30,141,285)	71,414,694	(6,020,018)	53,944,054	843,986
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(946,566)	9,843,138	(269,997)	1,411,999	(1,728,922)
Cash and Cash Equivalents at The Beginning of Year	274,889,544	193,631,712	199,921,727	144,565,674	124,677,686
Cash and Cash Equivalents at The End of Year	243,801,693	274,889,544	193,631,712	199,921,727	123,792,750

FINANCIAL RATIOS

Description	2023	2022	2021	2020	2019
Capital					
Capital Adequacy Ratio (CAR)	21.48%	19.46%	19.60%	19.90%	21.39%
CAR into Account Credit and Operational Risk	21.69%	19.57%	19.73%	20.16%	22.09%
CAR including Credit, Operational and Market Risk	21.48%	19.46%	19.60%	19.90%	21.39%
Fixed Assets to Capital	23.16%	29.47%	28.04%	29.34%	22.62%
Earning Assets					
Non-Performing Earnings Assets and Non-Earnings Assets to Total Earnings and Non-Earnings Assets	0.70%	1.11%	1.63%	1.91%	1.68%
Non-Performing Earnings Assets to Total Earnings Assets	0.68%	1.09%	1.60%	2.36%	2.15%
Allowance for Impairment Losses for Financial Assets to Earnings Assets	2.87%	3.91%	5.04%	5.36%	2.88%
Allowance for Impairment Losses on Earning Assets fulfilment (in Rupiah Million)	43,958,509	55,999,971	62,233,447	60,458,260	29,562,191
Allowance for Impairment Losses on Non-Earning Assets fulfilment (in Rupiah Million)	541,819	539,972	332,415	397,231	369,300
Gross NPL	1.02%	1.88%	2.81%	3.29%	2.39%
Net NPL	0.29%	0.26%	0.41%	0.43%	0.84%
Ratio of Credit to Total Earning Assets	70.93%	65.08%	67.05%	67.67%	78.10%
Ratio of Core Debtors to Total Loans	29.97%	54.20%	31.04%	31.14%	31.89%

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

Description	2023	2022	2021	2020	2019
Earnings					
Return on Assets (ROA)	4.03%	3.30%	2.53%	1.64%	3.03%
Return on Equity (ROE)	27.31%	22.62%	16.24%	9.36%	15.08%
Net Interest Margin (NIM)	5.25%	5.16%	4.73%	4.48%	5.46%
Operating Expense to Operating Income (BOPO)	51.88%	57.35%	67.26%	80.03%	67.44%
Profit (Loss) to Total Assets Ratio	3.03%	2.40%	1.87%	1.17%	2.25%
Profit (Loss) to Total Equity Ratio	21.43%	17.84%	13.39%	8.06%	13.09%
Liabilities to Total Assets Ratio	85.88%	86.55%	86.00%	85.47%	82.77%
Liabilities to Equity Ratio	608.39%	643.38%	614.41%	588.11%	480.42%
Fee Based Income to Total Operating Income Ratio	31.30%	29.32%	29.20%	28.14%	25.95%
Liquidity					
Loan to Deposit Ratio (LDR)	86.75%	77.61%	80.04%	82.95%	96.37%
Macroprudential Intermediation Ratio (RIM)	83.73%	75.98%	78.35%	80.84%	93.93%
Liquid Assets to Total Assets Ratio	11.46%	15.13%	14.60%	17.27%	13.97%
Total Liquid Assets to Short-Term Funding Ratio	15.11%	19.40%	18.76%	22.38%	18.85%
The Ratio of MSME Loans to Total Loans	8.90%	9.52%	8.82%	7.18%	6.23%
Total CASA (in Rupiah Million)	986,242,957	926,358,185	759,312,828	622,685,004	552,250,444
Liquidity Coverage Ratio (LCR)	176.24%	191.02%	200.56%	217.53%	181.43%
Net Stable Funding Ratio (NSFR)	116.59%	119.93%	126.20%	126.10%	116.56%
Compliance					
a. Percentage of Violation of Legal Lending Limit					
i. Related Parties	0.00%	0.00%	0.00%	0.00%	0.00%
ii. Third Parties	0.00%	0.00%	0.00%	0.00%	0.00%
b. Percentage of Excess of Legal Lending Limit					
i. Related Parties	0.00%	0.00%	0.00%	0.00%	0.00%
ii Third Parties	0.00%	0.00%	0.00%	0.00%	0.00%
Primary Reserve Requirement Rupiah	7.32%	8.53%	3.97%	3.50%	6.21%
Secondary Reserve Requirement Rupiah	19.25%	21.14%	27.57%	23.50%	13.02%
Reserve Requirement Foreign Currencies	4.10%	4.10%	4.10%	4.10%	8.10%
Reserve Requirement LFR	0.68%	0.87%	1.17%	0.00%	0.00%
Net Open Position	1.28%	9.78%	4.27%	0.91%	1.09%
Other Ratios					
LLR / Gross NPL (Coverage Ratio)	384.36%	310.98%	261.52%	234.90%	147.69%
Cost to Income Ratio (CIR)	34.36%	38.19%	42.54%	44.89%	45.68%
Profit Before Tax/Employee (in Rupiah Million)	1,611.37	1,224.57	838.30	496.65	830.17