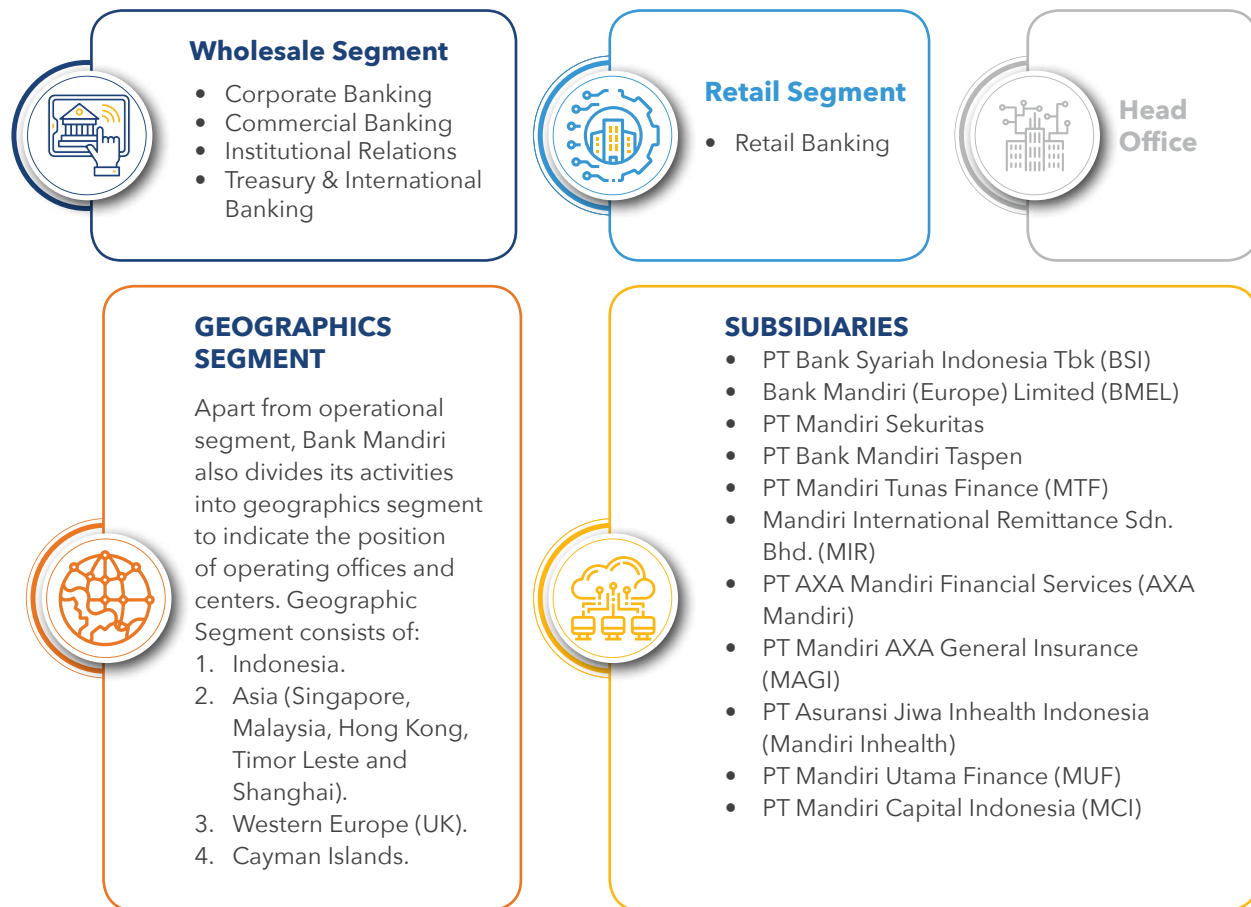




# OPERATIONAL REVIEW PER BUSINESS SEGMENT

In its operations, Bank Mandiri divides the operating units into 2 (two) main units, namely business unit and supporting function unit. The division of segments and sub-segments are segregated from the two units.

## SEGMENT OPERASIONAL



# OPERATIONAL SEGMENT PROFITABILITIES

## OPERATIONAL SEGMENT

### Profitability of Operational Segment

Total net profit attributable to owners of the parent entity of operational segment stood at Rp28.03 trillion in 2021, up by 66.84% compared to Rp16.80 trillion in the previous year. Commercial Banking posted the highest growth of 1,785.18% to Rp3.79 trillion in 2021. While the largest contributor of profit was Retail Banking with Rp36.79 trillion or grew 209.39% from Rp11.89 trillion in the previous year.

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

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination ***)	Total
<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	13,343,519	(185,415)	17,808,431	352,200	8,468,020	(52,280,365)	97,749,086
Interest Expense and Sharia Expense **)	(14,066,189)	(7,125,948)	(2,606,234)	(24,489,098)	(3,189,355)	(181,557)	(4,245,083)	-	(3,281,615)	34,498,489	(24,686,592)
Net Interest and Sharia Income	13,498,786	8,032,642	2,119,858	38,303,939	10,154,164	(366,972)	13,563,348	352,200	5,186,405	(17,781,876)	73,062,494
Net Premium Income	-	-	-	-	-	-	-	2,079,654	-	(291,721)	1,787,933
Net Interest, Sharia and Premium Income	13,498,786	8,032,642	2,119,858	38,303,939	10,154,164	(366,972)	13,563,348	2,431,854	5,186,405	(18,073,597)	74,850,427
<b>Other Operating Income:</b>											
Fees and Commissions	1,856,655	704,869	429,182	6,148,435	389,498	2,736,205	2,097,016	-	1,723,325	(676,492)	15,408,693
Others	354,754	120,629	20,453	3,831,275	6,012,411	(655,411)	1,151,140	1,330,688	2,070,249	(616,861)	13,619,327
Total	2,211,409	825,498	449,635	9,979,710	6,401,909	2,080,794	3,248,156	1,330,688	3,793,574	(1,293,353)	29,028,020
Reversal/(Provision) Allowance for Impairment Losses of Financial Assets and Others	(4,357,508)	(4,535,901)	(6,848)	(6,197,113)	114,346	1,034,804	(3,788,303)	-	(1,806,778)	-	(19,543,301)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-	-	-	-	2,824	-	-	2,824
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-	-	3,167,800	-	19,132	55,468	-	3,242,400
<b>Other Operating Expenses:</b>											
Salaries and Employee Benefits	(167,028)	(285,879)	(7,810)	(2,312,321)	(130,296)	(12,284,788)	(4,491,775)	(505,472)	(2,783,465)	291,721	(22,677,113)
General and Administrative Expenses	(76,190)	(76,423)	(147,555)	(1,564,294)	(115,234)	(11,324,251)	(3,646,123)	(811,508)	(1,758,120)	-	(19,519,698)
Others	(372,184)	(174,723)	(168,907)	(1,414,565)	(351,113)	(2,519,647)	(882,726)	(1,130,436)	(612,605)	683,550	(6,943,356)
Total	(615,402)	(537,025)	(324,272)	(5,291,180)	(596,643)	(26,128,686)	(9,020,624)	(2,447,416)	(5,154,190)	975,271	(49,140,167)
Net Non Operating Income/(Expenses)	-	-	-	-	-	85,275	(43,145)	-	(123,912)	-	(81,782)
Tax Expense	-	-	-	-	-	(6,310,992)	(932,318)	(166,719)	(397,292)	-	(7,807,321)
Net Profit	10,737,285	3,785,214	2,238,373	36,795,356	16,073,776	(26,437,977)	3,027,114	1,170,363	1,553,275	(18,391,679)	30,551,099
<b>Net Profit Attributable to:</b>											
Non Controlling Interest											2,522,942
Owners of Parent Entity											28,028,157

## OPERATIONAL SEGMENT PROFITABILITIES

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination ***)	Total
<b>Consolidated Statement of Financial Position</b>											
Gross Loans	333,836	24,981,302	29,721	356,397,592	6,610	446,364,803	170,288,023	-	31,715,874	(3,892,934)	1,026,224,827
Total Assets	345,368,707	150,636,981	30,646,740	275,629,698	298,353,997	275,824,979	265,289,081	43,598,487	79,948,139	(18,780,148)	1,725,611,128
Demand Deposits and Wadiah Demand Deposits	(173,563,471)	(65,553,114)	(44,265,271)	(89,643,757)	(4,641,769)	(769,021)	(22,411,614)	-	(377,051)	1,433,757	(399,791,311)
Saving Deposits and Wadiah Saving Deposits	(9,012,168)	(10,378,976)	(913,213)	(360,351,355)	(220,714)	-	(34,836,276)	-	(6,601,843)	-	(422,314,545)
Time Deposits	(37,197,993)	(32,054,078)	(27,920,977)	(164,857,962)	(4,486,281)	(467,153)	-	-	(27,375,072)	1,186,658	(293,172,858)
Total Deposits from Customer	(219,773,632)	(107,986,168)	(73,099,461)	(614,853,074)	(9,348,764)	(1,236,174)	(57,247,890)	-	(34,353,965)	2,620,415	(1,115,278,713)
Total Liabilities	(226,341,072)	(110,409,147)	(73,925,871)	(616,479,180)	(22,316,618)	(116,339,135)	(63,261,476)	(39,203,806)	(66,892,728)	8,576,796	(1,326,592,237)

\*) In accordance with operational segments of Bank Mandiri (Note Zak).

\*\*) Including internal transfer pricing components inter operational segment.

\*\*\*) Including internal transfer pricing elimination or reclassification inter operational segment and elimination to Subsidiaries

### Profitability of Operational Segment in 2020\*

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination ***)	Total
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>											
Interest Income and Sharia Income **)	29,626,240	15,379,461	6,117,208	63,457,813	12,188,773	170,765	16,929,591	399,571	6,677,337	(55,330,532)	95,616,227
Interest Expense and Sharia Expense **)	(20,510,964)	(10,035,551)	(4,303,694)	(30,489,152)	(4,712,202)	(121,248)	(4,872,818)	-	(3,422,929)	45,373,136	(33,095,422)
Net Interest and Sharia Income	9,115,276	5,343,910	1,813,514	32,968,661	7,476,571	49,517	12,056,773	399,571	3,254,408	(9,957,396)	62,520,805
Net Premium Income	-	-	-	-	-	-	-	1,847,604	-	(333,889)	1,513,715
Net Interest, Sharia and Premium Income	9,115,276	5,343,910	1,813,514	32,968,661	7,476,571	49,517	12,056,773	2,247,175	3,254,408	(10,291,285)	64,034,520
<b>Other Operating Income:</b>											
Fees and Commissions	1,720,944	523,493	313,678	5,766,754	368,551	2,223,338	1,997,441	-	1,042,468	(506,587)	13,450,080
Others	715,998	155,794	34,308	3,610,703	4,634,194	1,055,694	1,093,100	1,339,085	3,245,628	(740,187)	15,144,317
Total	2,436,942	679,287	347,986	9,377,457	5,002,745	3,279,032	3,090,541	1,339,085	4,288,096	(1,246,774)	28,594,397
Reversal/(Provision) Allowance for Impairment Losses of Financial Assets and Others	(3,964,359)	(5,189,375)	230,057	(8,896,630)	(79,821)	(1,510,786)	(3,934,837)	-	(1,352,065)	(156,891)	(24,854,707)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-	-	-	-	12,487	-	-	12,487
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-	-	945,801	-	8,222	45,003	-	999,026
<b>Other Operating Expenses:</b>											
Salaries and Employee Benefits	(160,129)	(293,755)	(91,955)	(2,440,166)	(130,794)	(10,048,388)	(4,091,033)	(492,300)	(2,279,346)	333,889	(19,693,977)
General and Administrative Expenses	(83,500)	(86,903)	(150,778)	(2,454,719)	(154,689)	(10,403,538)	(3,282,305)	(813,571)	(1,442,828)	-	(18,872,831)
Others	(1,370,120)	(677,782)	(363,535)	(16,661,962)	(337,784)	15,216,576	(826,158)	(1,092,374)	(364,461)	514,172	(5,963,428)
Total	(1,613,749)	(1,058,440)	(606,268)	(21,556,847)	(623,267)	(5,235,350)	(8,199,496)	(2,398,245)	(4,086,635)	848,061	(44,530,236)
Net Non Operating Income/(Expenses)	-	-	-	-	-	220,994	(7,786)	-	(76,290)	-	136,918
Tax Expense	-	-	-	-	-	(4,840,144)	(817,548)	(147,815)	(187,970)	-	(5,993,477)
Net Profit	5,974,110	(224,618)	1,785,289	11,892,641	11,776,228	(7,090,936)	2,187,646	1,060,909	1,884,547	(10,846,889)	18,398,928

## OPERATIONAL SEGMENT PROFITABILITIES

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination ***)	Total
<b>Net Profit Attributable to:</b>											
Non Controlling Interest											1,599,413
Owners of Parent Entity											16,799,515
<b>Consolidated Statement of Financial Position</b>											
Gross Loans	309,632,987	156,501,772	24,577,377	262,713,556	8,620,596	1,557,127	155,145,098	-	25,902,446	(2,583,272)	942,067,687
Total Assets	322,800,047	135,172,905	25,593,355	255,575,245	235,229,615	234,674,272	239,581,526	39,791,921	68,204,436	(14,658,755)	1,541,964,567
Demand Deposits and Wadiah Demand Deposits	(120,560,259)	(47,216,651)	(42,933,853)	(68,831,715)	(4,443,589)	-	(30,822,613)	-	(165,287)	576,489	(314,397,478)
Saving Deposits and Wadiah Saving Deposits	(7,086,785)	(8,177,198)	(1,216,337)	(322,109,076)	(109,541)	-	(29,580,970)	-	(4,742,003)	-	(373,021,910)
Time Deposits	(36,003,987)	(27,365,141)	(50,424,994)	(167,943,498)	(4,533,682)	-	-	-	(22,735,448)	1,225,470	(307,781,280)
Total Deposits from Customer	(163,651,031)	(82,758,990)	(94,575,184)	(558,884,289)	(9,086,812)	-	(60,403,583)	-	(27,642,738)	1,801,959	(995,200,668)
Total Liabilities	(170,890,842)	(85,055,589)	(95,147,753)	(560,828,662)	(17,178,819)	(104,237,568)	(67,415,362)	(35,497,520)	(56,809,925)	6,156,658	(1,186,905,382)

\* In accordance with operational segments of Bank Mandiri (Note Zak).

\*\* Including internal transfer pricing components inter operational segment.

\*\*\* Including internal transfer pricing elimination or reclassification inter operational segment and elimination to Subsidiaries

## Income Growth and Profitabilities of Operational Segment

Growth 2020-2021\*)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination ***)	Total
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>											
Interest Income and Sharia Income **)	-6.96%	-1.44%	-22.74%	-1.05%	9.47%	-208.58%	5.19%	-11.86%	26.82%	-5.51%	2.23%
Interest Expense and Sharia Expense **)	-31.42%	-28.99%	-39.44%	-19.68%	-32.32%	49.74%	-12.88%	-	-4.13%	-23.97%	-25.41%
Net Interest and Sharia Income	48.09%	50.31%	16.89%	16.18%	35.81%	-841.10%	12.50%	-11.86%	59.37%	78.58%	16.86%
Net Premium Income	-	-	-	-	-	-	-	12.56%	-	-12.63%	18.12%
Net Interest, Sharia and Premium Income	48.09%	50.31%	16.89%	16.18%	35.81%	-841.10%	12.50%	8.22%	59.37%	75.62%	16.89%
<b>Other Operating Income:</b>											
Fees and Commissions	7.89%	34.65%	36.82%	6.62%	5.68%	23.07%	4.99%	-	65.31%	33.54%	14.56%
Others	-50.45%	-22.57%	-40.38%	6.11%	29.74%	-162.08%	5.31%	-0.63%	-36.21%	-16.66%	-10.07%
Total	-9.25%	21.52%	29.21%	6.42%	27.97%	-36.54%	5.10%	-0.63%	-11.53%	3.74%	1.52%
Reversal/(Provision) Allowance for Impairment Losses of Financial Assets and Others	9.92%	-12.59%	-102.98%	-30.34%	-243.25%	-168.49%	-3.72%	-	33.63%	-	-21.37%
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-	-	-	-	-77.38%	-	-	-77.38%
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-	-	234.93%	-	132.69%	23.25%	-	224.56%
<b>Other Operating Expenses:</b>											
Salaries and Employee Benefits	4.31%	-2.68%	-91.51%	-5.24%	-0.38%	22.26%	9.80%	2.68%	22.12%	-12.63%	15.15%
General and Administrative Expenses	-8.75%	-12.06%	-2.14%	-36.27%	-25.51%	8.85%	11.08%	-0.25%	21.85%	-	3.43%
Others	-72.84%	-74.22%	-53.54%	-91.51%	3.95%	-116.56%	6.85%	3.48%	68.09%	32.94%	16.43%
Total	-61.87%	-49.26%	-46.51%	-75.45%	-4.27%	399.08%	10.01%	2.05%	26.12%	11.46%	10.35%
Net Non Operating Income/(Expenses)	-	-	-	-	-	-61.41%	454.14%	-	62.42%	-	-159.73%



## OPERATIONAL SEGMENT PROFITABILITIES

## Growth 2020-2021\*)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	Treasury and International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - non Insurance and Sharia	Adjustment and Elimination (***)	Total
Tax Expense	-	-	-	-	-	30.39%	14.04%	12.79%	111.36%	-	30.26%
Net Profit	79.73%	-1785.18%	25.38%	209.40%	36.49%	272.84%	38.37%	10.32%	-17.58%	69.56%	66.05%
<b>Net Profit Attributable to:</b>											
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	57.74%
Owners of Parent Entity	-	-	-	-	-	-	-	-	-	-	66.84%
<b>Consolidated Statement of Financial Position</b>											
Gross Loans	-99.89%	-84.04%	-99.88%	35.66%	-99.92%	28565.92%	9.76%	-	22.44%	50.70%	8.93%
Total Assets	6.99%	11.44%	19.74%	7.85%	26.84%	17.54%	10.73%	9.57%	17.22%	28.12%	11.91%
Demand Deposits and Wadiah Demand Deposits	43.96%	38.83%	3.10%	30.24%	4.46%	-	-27.29%	-	128.12%	148.71%	27.16%
Saving Deposits and Wadiah Saving Deposits	27.17%	26.93%	-24.92%	11.87%	101.49%	-	17.77%	-	39.12%	-	13.21%
Time Deposits	3.32%	17.13%	-44.63%	-1.84%	-1.05%	-	-	-	20.41%	-3.17%	-4.75%
Total Deposits from Customer	34.29%	30.48%	-22.71%	10.01%	2.88%	-	-5.22%	-	24.28%	45.42%	12.07%
Total Liabilities	32.45%	29.81%	-22.30%	9.92%	29.91%	11.61%	-6.16%	10.44%	17.75%	39.31%	11.77%

\*) In accordance with operational segments of Bank Mandiri

\*\*) Including internal transfer pricing components inter operational segment.

\*\*\*) Including internal transfer pricing elimination or reclassification inter operational segment and elimination to Subsidiaries.