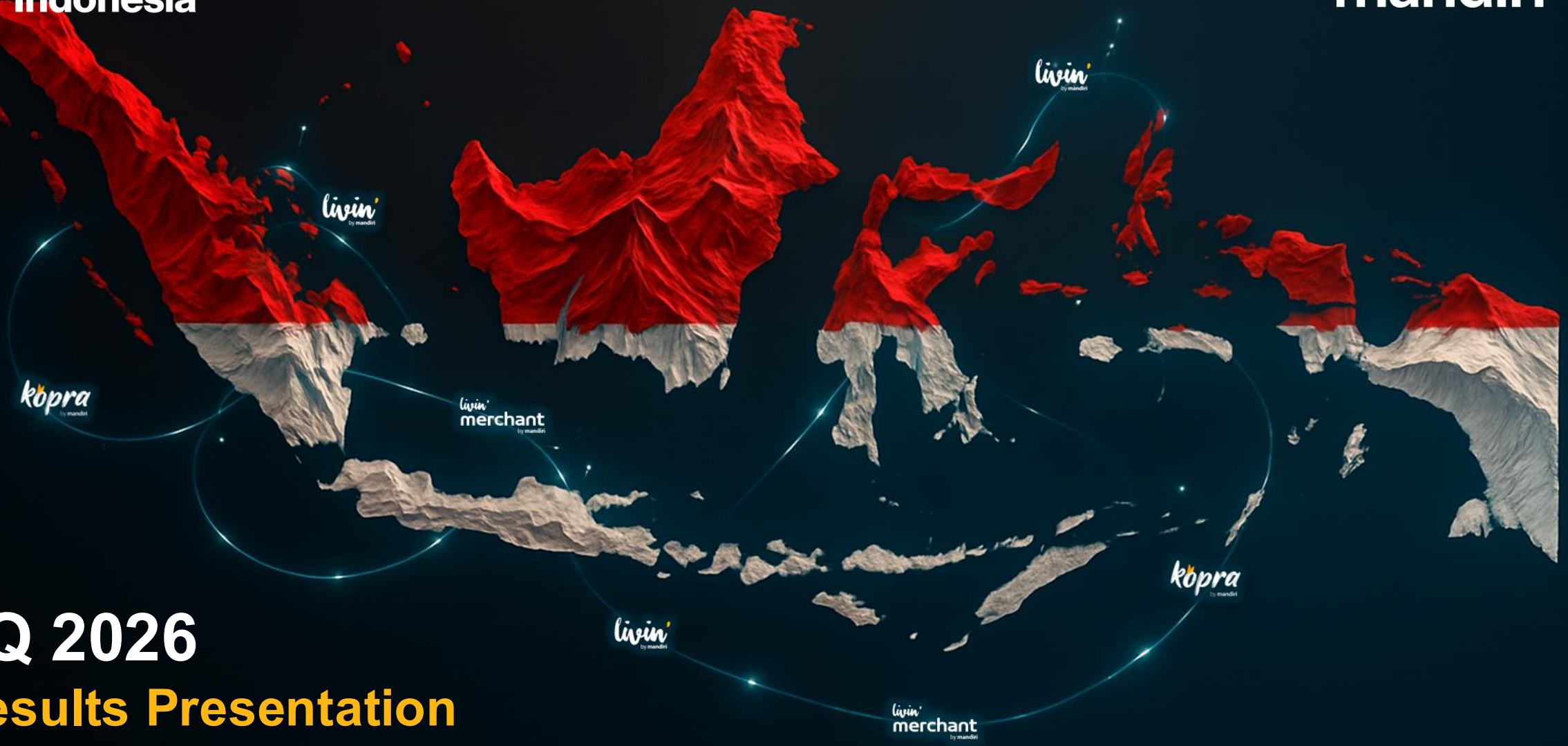
Danantara Indonesia

mandiri



1Q 2026

Results Presentation

Jakarta, 21 April 2026

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Corporate Presentation 1Q26



Financial Statement 1Q26



Annual Report 2025



Sustainability Report 2025

Danantara Indonesia Sovereign Fund

mandiri

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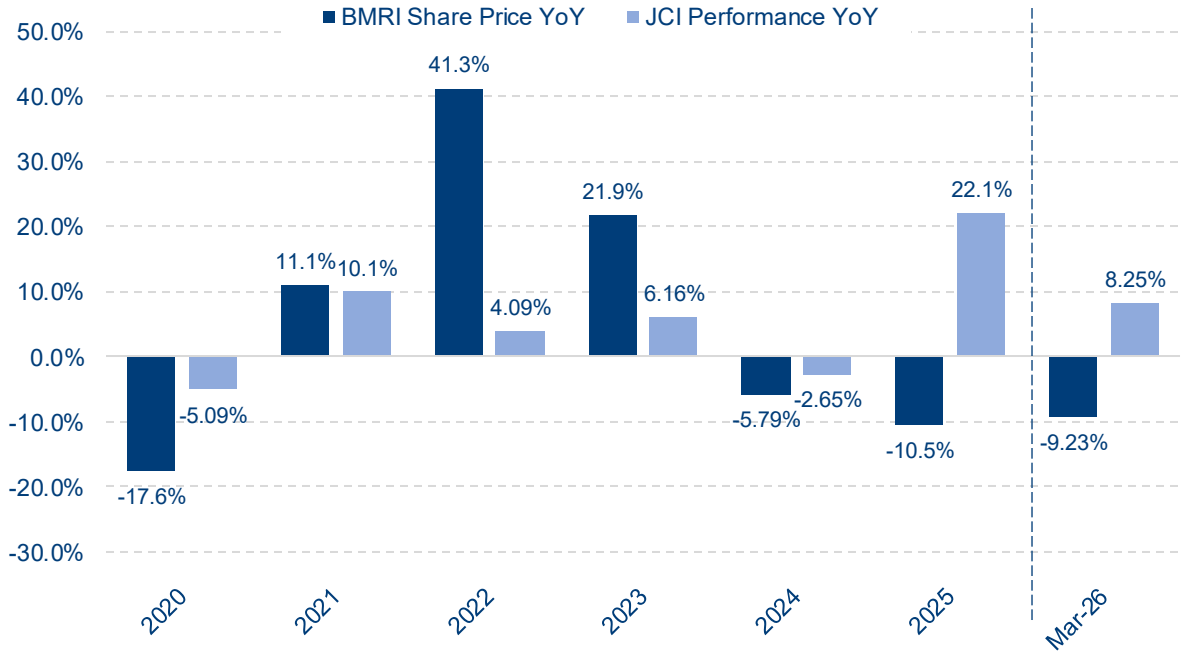
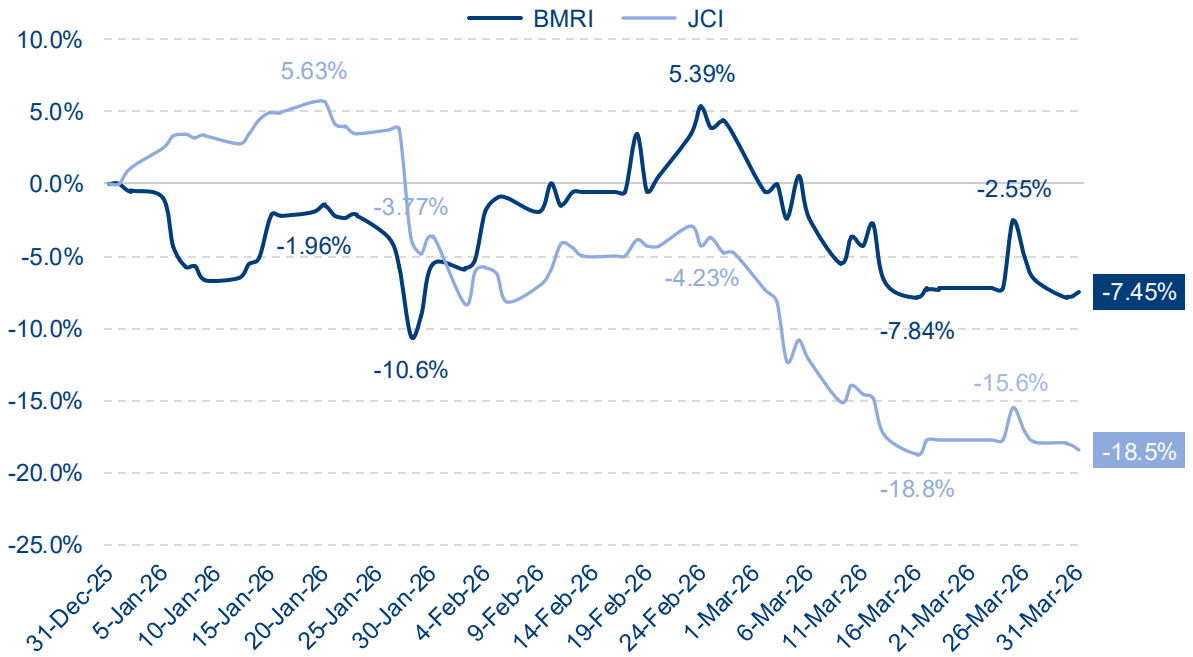
BMRI share price performance & shareholder composition

BMRI Historical Share Price Performance Versus JCI – YoY Trend



BMRI Share Performance Versus JCI – YTD March 2026 Trend



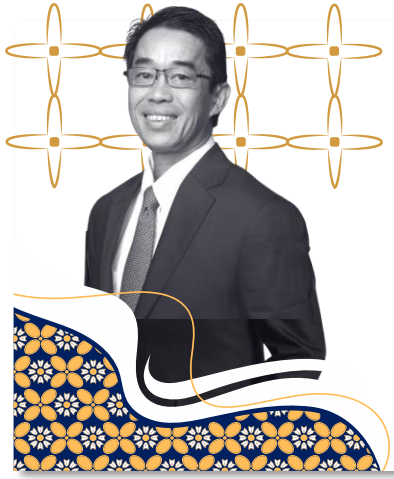
No	Shareholder	March 2025		March 2026	
		Number of Shares	%	Number of Shares	%
1	Government of RI [a)]	48,533,333,334	52.0%	48,533,333,334	52.0%
2	INA	7,466,666,666	8.0%	7,466,666,666	8.0%
3	Local Institutions	4,437,870,561	4.7%	5,402,146,297	5.8%
4	Local Retail	3,049,737,010	3.3%	4,248,518,122	4.6%
5	Foreign	29,845,725,761	32.0%	27,682,668,913	29.7%
	Total	**93,333,333,332**	**100.0%**	**93,333,333,332**	**100.0%**

BMRI	2025A	Mar-26	2026E [b)]	2027E [b)]	5y Avg. [c)]	10y Avg. [c)]
Net Profit (Rp Bn)	56,295	15,383	57,284	61,493		
Net Profit YoY Growth (%)	1%	17%	2%	7%		
ROA – After Tax (%)	2.14	2.34	2.00	1.98	2.23	2.00
ROE – After Tax [d)] (%)	20.3	20.3	18.7	18.8	19.8	16.0
P/E [e)] (x)	9.24	7.82	7.52	7.00	10.9	13.5
P/B [e)] (x)	1.69	1.50	1.37	1.28	1.99	1.93
Dividend Yield [e)] (%)	7.39	8.61	8.82	9.15		

Notes:
a) Majority of the shares had been transferred to Danantara, with State-Owned Enterprises Governance (BP BUMN) holds the 1 series A share
b) Bloomberg consensus as of 20 April 2026
c) 5y avg. From 2021 – 2025. 10y avg. from 2016 – 2025
d) ROE = PATMI / average shareholders' equity excluding minority interest, Cons. ROE = PATMI / average total equity
e) Trailing numbers, using ending period price

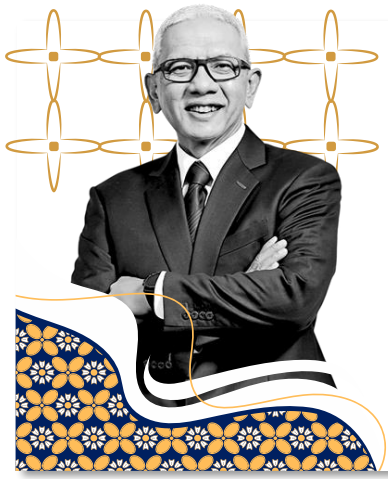
Danantara Indonesia Sovereign Fund

Board of Commissioners



ZULKIFLI ZAINI
PRESIDENT COMMISSIONER

Experience
- 2021-2025 President Commissioner and Independent Commissioner of PT Perkebunan Nasional III (Persero)
- 2019-2021 President Director of PT Perusahaan Listrik Negara (Persero)
- 2017-2019 Commissioner of PT Bank Permata, Tbk.



RUDY SALAHUDDIN RAMTO
DEPUTY PRESIDENT COMMISSIONER*

Experience
- 2025 Secretary of the Ministry of Investment and Downstreaming
- 2025 Commissioner of PT Aneka Tambang Tbk.
- 2023-2024 Commissioner of PT Asuransi Kerugian Jasa Raharja



MUHAMMAD YUSUF ATEH
COMMISSIONER

Experience
- 2021 to date Commissioner of PT Bank Mandiri (Persero), Tbk.
- 2020 Head of Indonesia's National Government Internal Auditor
- 2013-2020 Deputy of Ministry of State Apparatus Utilization and Bureaucratic Reform



YULIOT
COMMISSIONER

Experience
- 2025 Deputy Minister of Energy & Mineral Resources
- 2024 Vice Minister of Investment / Vice President of BKPM
- 2023 Deputy for Investment Implementation Control of BKPM



MIA AMIATI
INDEPENDENT COMMISSIONER

Experience
- 2022 Head of the East Java High Prosecutor's Office
- 2021 Director of Strategic Development Security of Indonesia's Attorney General's Office for Intelligence



LUKY ALFIRMAN
COMMISSIONER

Experience
- 2022 General Directorate of Fiscal Balance of Indonesia's Ministry of Finance
- 2019 to date Commissioner of Lembaga Penjamin Simpanan
- 2017 General Directorate of Budget Financing & Risk Management of Indonesia's Ministry of Finance



BINTORO K. PARDEWO
INDEPENDENT COMMISSIONER

Experience
- 2025 Commissioner of PT Danareksa (Persero)
- 2021-2025 Deputy Director of Bank Indonesia
- 2019-2021 Executive Analyst of Bank Indonesia

Danantara Indonesia Sovereign Fund

**) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by the Financial Services Authority (Otoritas Jasa Keuangan)*

Board of Directors (1/2)



RIDUAN
PRESIDENT DIRECTOR

Experience
- 2025 Vice President Director PT Bank Mandiri (Persero), Tbk.
- 2024-2025 Corporate Banking Director PT Bank Mandiri (Persero), Tbk.
- 2019-2024 Commercial Banking Director of PT Bank Mandiri (Persero), Tbk.
- 2017-2019 SEVP Middle Corporate of PT Bank Mandiri (Persero), Tbk.



HENRY PANJAITAN
VICE PRESIDENT DIRECTOR

Experience
- Director of PT Jaminan Kredit Indonesia's Guarantee Business
- Director Retail Banking of PT Bank Negara Indonesia (Persero), Tbk.



TIMOTHY UTAMA
OPERATION DIRECTOR

Experience
- 2021-2025 Director Information Technology of PT Bank Mandiri (Persero), Tbk.
- 2016-2021 Managing Director of Citibank
- 2012-2015 Chief Operations & Technology Officer of Singapore Exchange



EKA FITRIA
COMPLIANCE & HUMAN CAPITAL DIRECTOR

Experience
- 2023-2025 Director Treasury & International of PT Bank Mandiri (Persero), Tbk.
- 2021-2022 Group Head International Banking & Financial Institution of PT Bank Mandiri (Persero), Tbk.



DANIS SUBYANTORO
RISK MANAGEMENT DIRECTOR

Experience
- 2024 to date Director of Risk Management of PT Bank Mandiri (Persero), Tbk.
- 2021-2024 SEVP Internal Audit of PT Bank Mandiri (Persero), Tbk.
- 2020-2021 SEVP Wholesale Risk of PT Bank Mandiri (Persero), Tbk.



TOTOK PRIYAMBODO
COMMERCIAL BANKING DIRECTOR

Experience
- 2024 to date Director Commercial Banking of PT Bank Mandiri (Persero), Tbk.
- 2020-2023 SEVP Commercial Banking of PT Bank Mandiri (Persero), Tbk.
- 2018-2020 Group Head Commercial Banking of PT Bank Mandiri (Persero), Tbk.

Board of Directors (2/2)



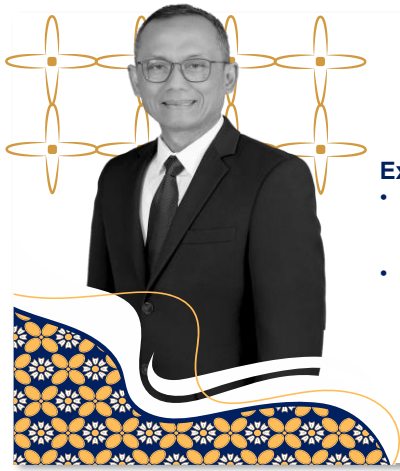
MOCHAMAD RIZALDI
CORPORATE BANKING DIRECTOR

Experience
- 2024 SEVP Corporate Banking of PT Bank Mandiri (Persero), Tbk.
- 2024 Commissioner of PT Mandiri Sekuritas
- 2021 SEVP Special Asset Management of PT Bank Mandiri (Persero), Tbk.



SAPTARI
CONSUMER BANKING DIRECTOR

Experience
- 2024 SEVP Micro & Consumer Finance of PT Bank Mandiri (Persero), Tbk.
- 2024 Commissioner of PT Mandiri Tunas Finance
- 2022 Group Head Commercial Banking 1of PT Bank Mandiri (Persero), Tbk.



ARI RIZALDI
TREASURY & INTERNATIONAL BANKING DIRECTOR

Experience
- 2024 Director Treasury & International Banking PT Bank Syariah Indonesia, Tbk.
- 2020 Group Head Treasury of PT Bank Mandiri (Persero), Tbk.



NOVITA WIDYA ANGGRAINI
FINANCIAL & STRATEGY DIRECTOR

Experience
- 2020 Director Finance of PT Bank Negara Indonesia (Persero), Tbk.
- 2020 Group Head Strategy & Performance Management of PT Bank Mandiri (Persero), Tbk.
- 2017 Group Head Accounting of PT Bank Mandiri (Persero), Tbk.



JAN WINSTON TAMBUNAN
NETWORK & RETAIL BANKING DIRECTOR

Experience
- 2023 Regional CEO Area IV / Jakarta 2 of PT Bank Mandiri (Persero), Tbk.
- 2021 Regional CEO Area IX / Kalimantan of PT Bank Mandiri (Persero), Tbk.



SUNARTO
INFORMATION TECHNOLOGY DIRECTOR

Experience
- SEVP Digital Banking of PT Bank Mandiri (Persero), Tbk.
- Group Head Digital Banking Product of PT Bank Mandiri (Persero), Tbk.

Bank Mandiri group investment thesis

Direct Beneficiary of Structural Growth in Indonesia

Securing Dominance Through Digital Innovations and Business Adaptations

Broad Opportunities Across Corporate Wholesale and Retail Segments

Strong Foundation to Sustain Low Costs Across Funding, Operations and Credit

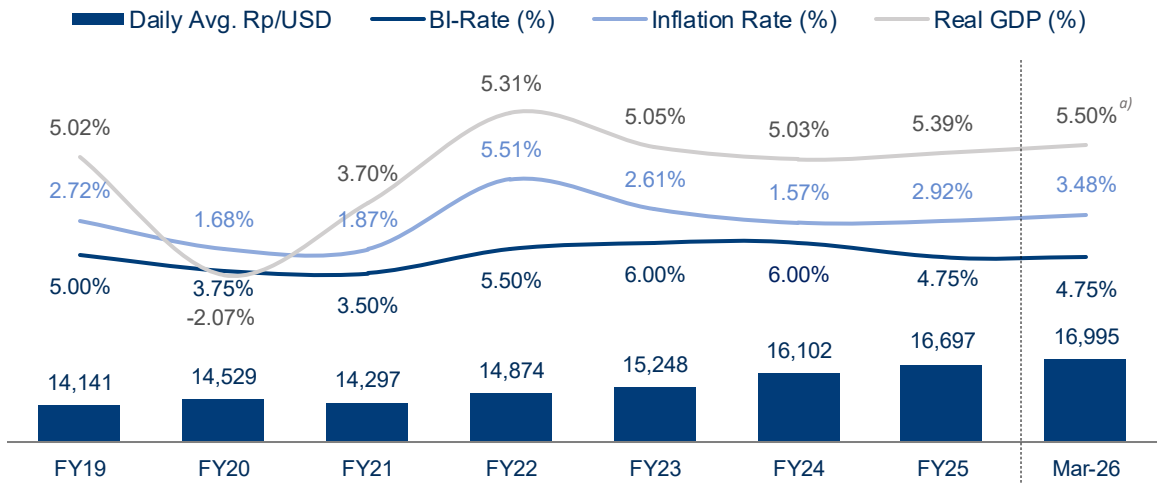
Achieving Market Leadership With High Returns at Modest Valuations



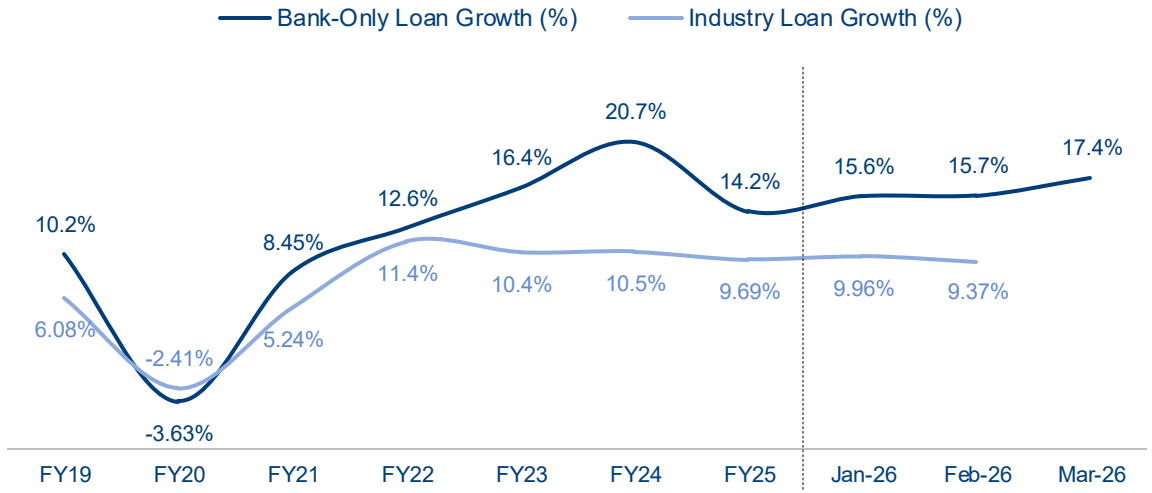
Management Highlights

Macroeconomic highlights & forecasts

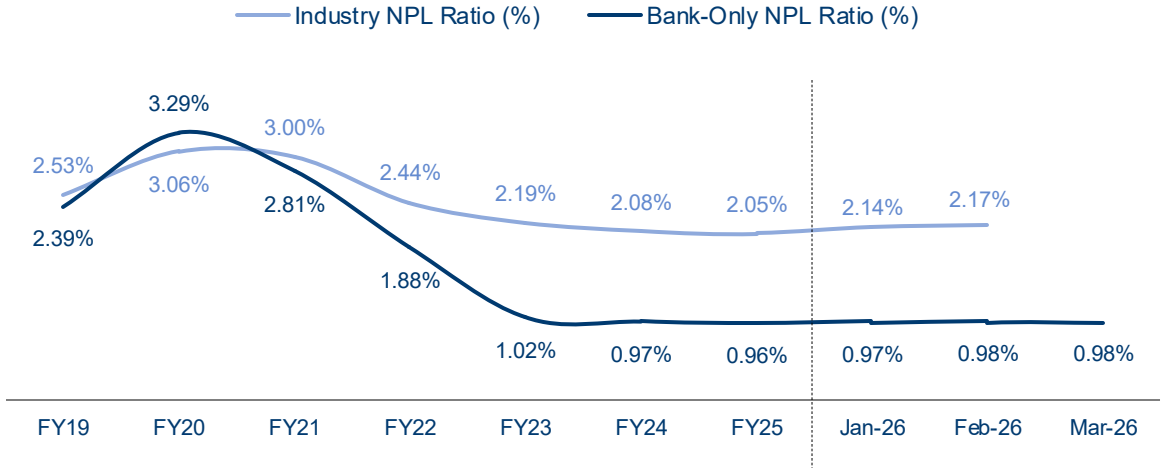
Real GDP, Inflation, BI-Rate (%) & Daily Avg. Rp/USD



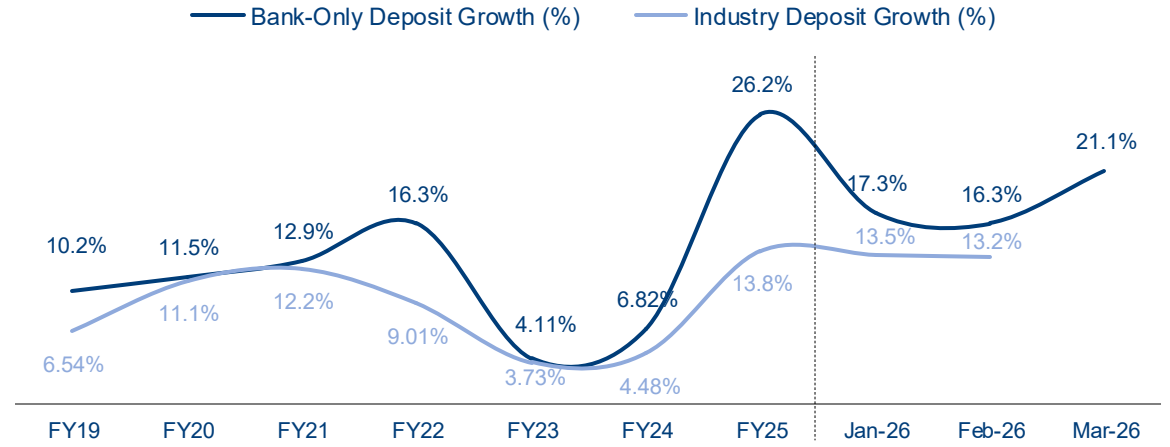
Loan Growth YoY: Mandiri vs. Industry



NPL Ratio: Mandiri vs. Industry



Deposit Growth YoY: Mandiri vs. Industry



Source: Bloomberg, Financial Services Authority (OJK), Bank Indonesia

a) Mar-26 GDP figure is based on estimates from Bank Mandiri's Office of the Chief Economist (OCE)

1Q26: Strengths and challenges to be addressed

Key Strengths & Challenges to be Addressed



Strengths

NIM supported by lower cost of deposits
Bank Mandiri continued to see improvement in its deposit cost of funds, which declined to 1.97% (down 36bps YTD). This helped offset loan yield compression, keeping consolidated YTD NIM stable at 4.70%.

Resilient asset quality
Asset quality remains healthy, with consolidated LaR stable at 6.02% and gross NPL ratio at 1.02% in 1Q26, underpinned by disciplined underwriting standards, prudent portfolio management, and the sustained benefits of our ecosystem strategy across segments.

Cost discipline supports CIR improvement
Operating costs increased by 6.98% YoY in 1Q26, below the 9.1% growth in total operating income, reflecting continued cost discipline. As a result, CIR improved to 38.2% from 39.0% in 1Q25 (pro-forma).



Challenges

Loan yield pressure remains, but is stabilizing
Loan yield moderated to 7.11% in 1Q26, mainly due to the wholesale segment. The yield pressure remained persistent amid competition and softer demand across segments. That said, the smaller decline QoQ in 1Q26 suggests that the pressure, while still present, may be beginning to stabilize.

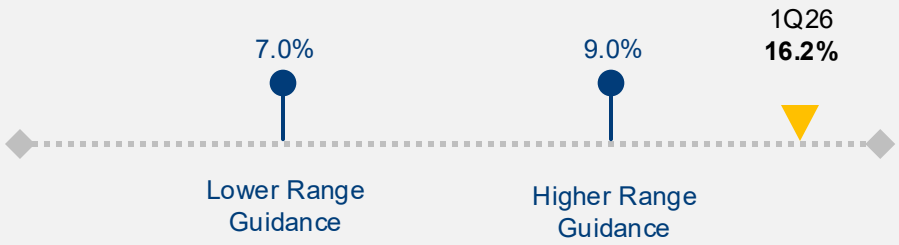
Slow retail loan growth
Retail loan growth remained moderate at 1.9% YoY and 0.4% QoQ, as the Bank continued to prioritize asset quality and maintain a disciplined, selective growth approach, particularly through its value chain ecosystem, to support a more sustainable portfolio profile.

Moderate growth in non-interest income
Non-recurring non-interest income declined by 14.7% YoY, due to lower cash recoveries. However, recurring non-interest income grew by 18.8% YoY, supported by higher e-channel fee, especially from Livin and Kopra, and also deposit & remittance related-fee.

1Q26 Results vs. FY26 Guidance

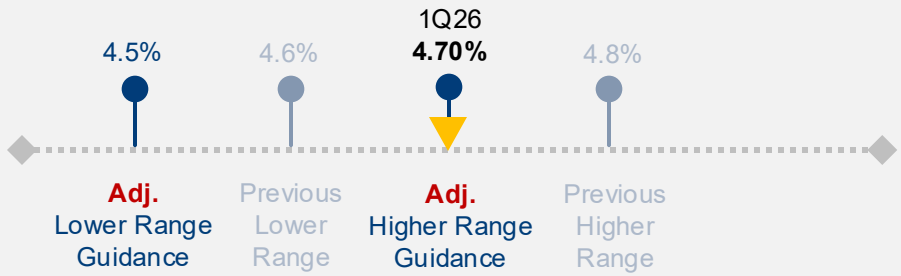


Loan Growth



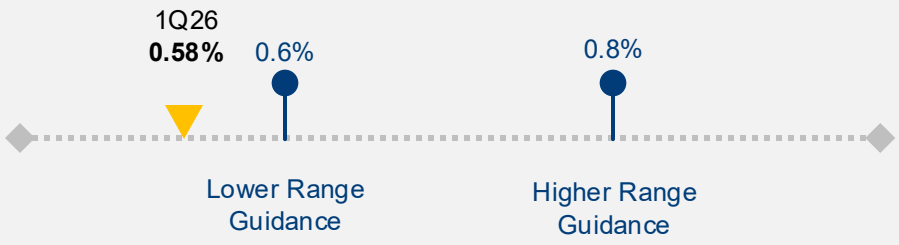


Net Interest Margin





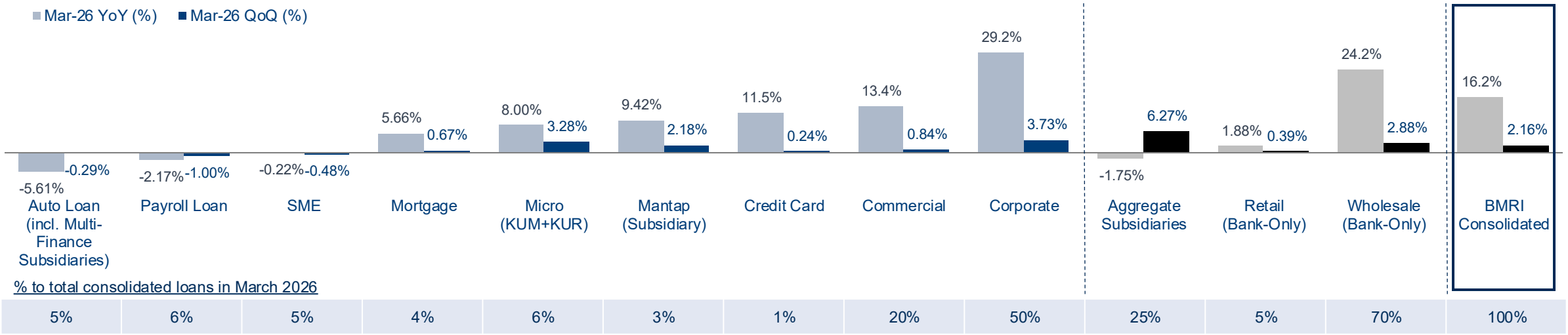
Cost of Credit



Note: Consolidated figures are presented excluding Bank Syariah Indonesia (BSI).

Loan growth remains solid, supported by related parties with stable asset quality

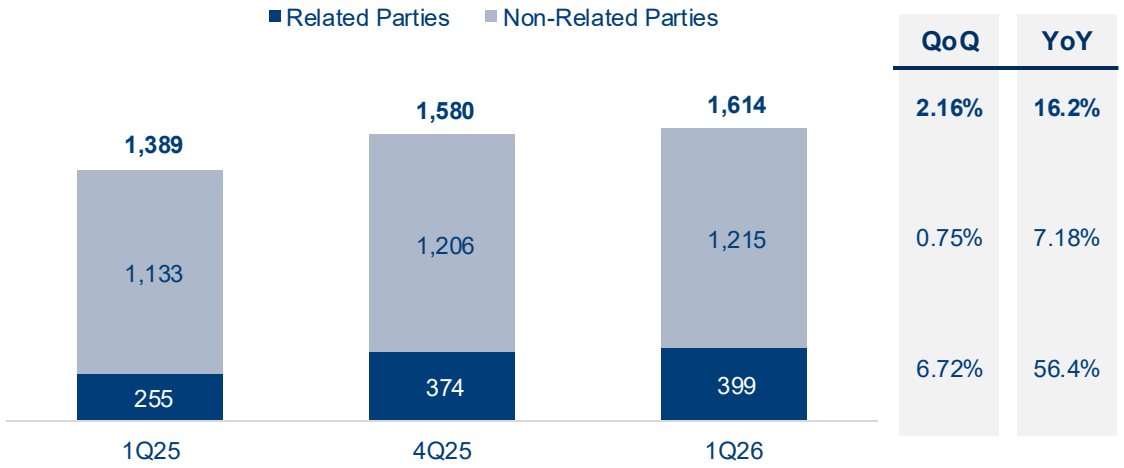
Consolidated Loan Growth Breakdown Analysis



% to total consolidated loans in March 2026

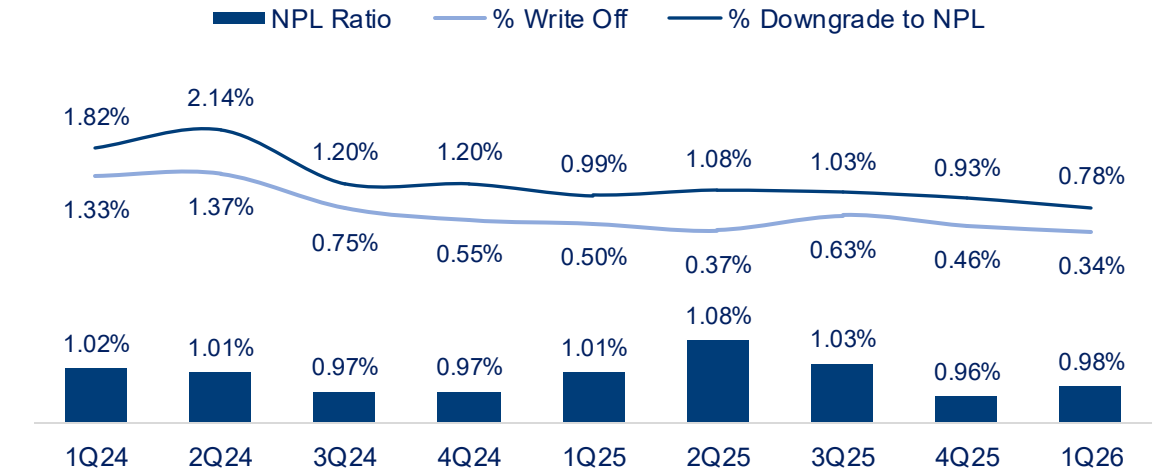
5%	6%	5%	4%	6%	3%	1%	20%	50%	25%	5%	70%	100%

Consolidated Loans Breakdown: Related vs Non-Related Parties



	QoQ	YoY
	2.16%	**16.2%**
	0.75%	7.18%
	6.72%	56.4%

Bank-Only NPL, Write Off, and Downgrade to NPL Trend

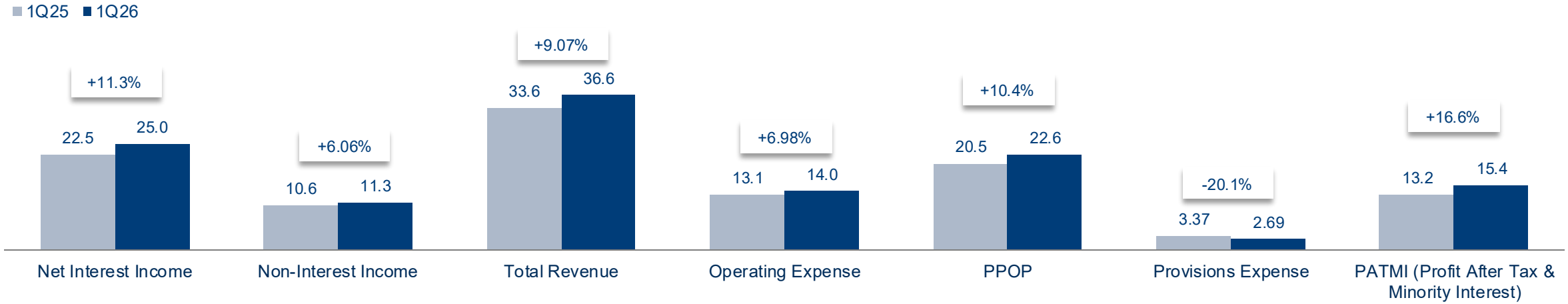


Note: Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Earnings resilience with improving PPOP and profitability amid a challenging environment

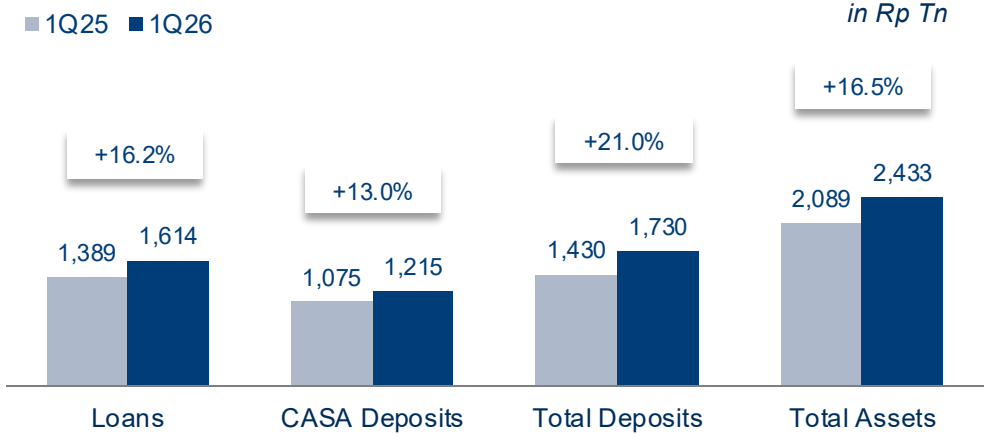
Solid Top Line Growth…

in Rp Tn

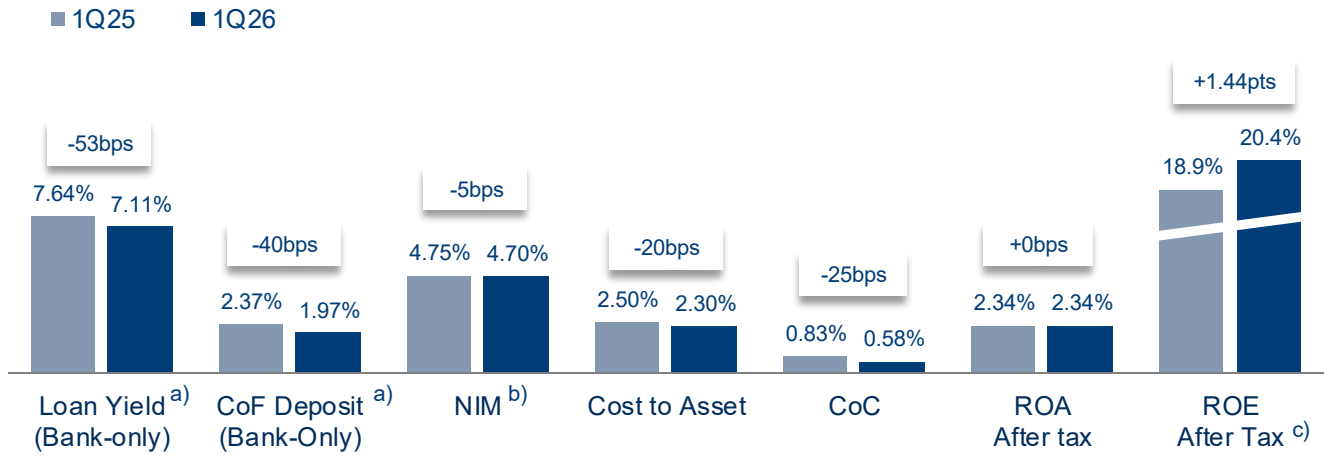


… Supported by Solid Balance Sheet...

in Rp Tn



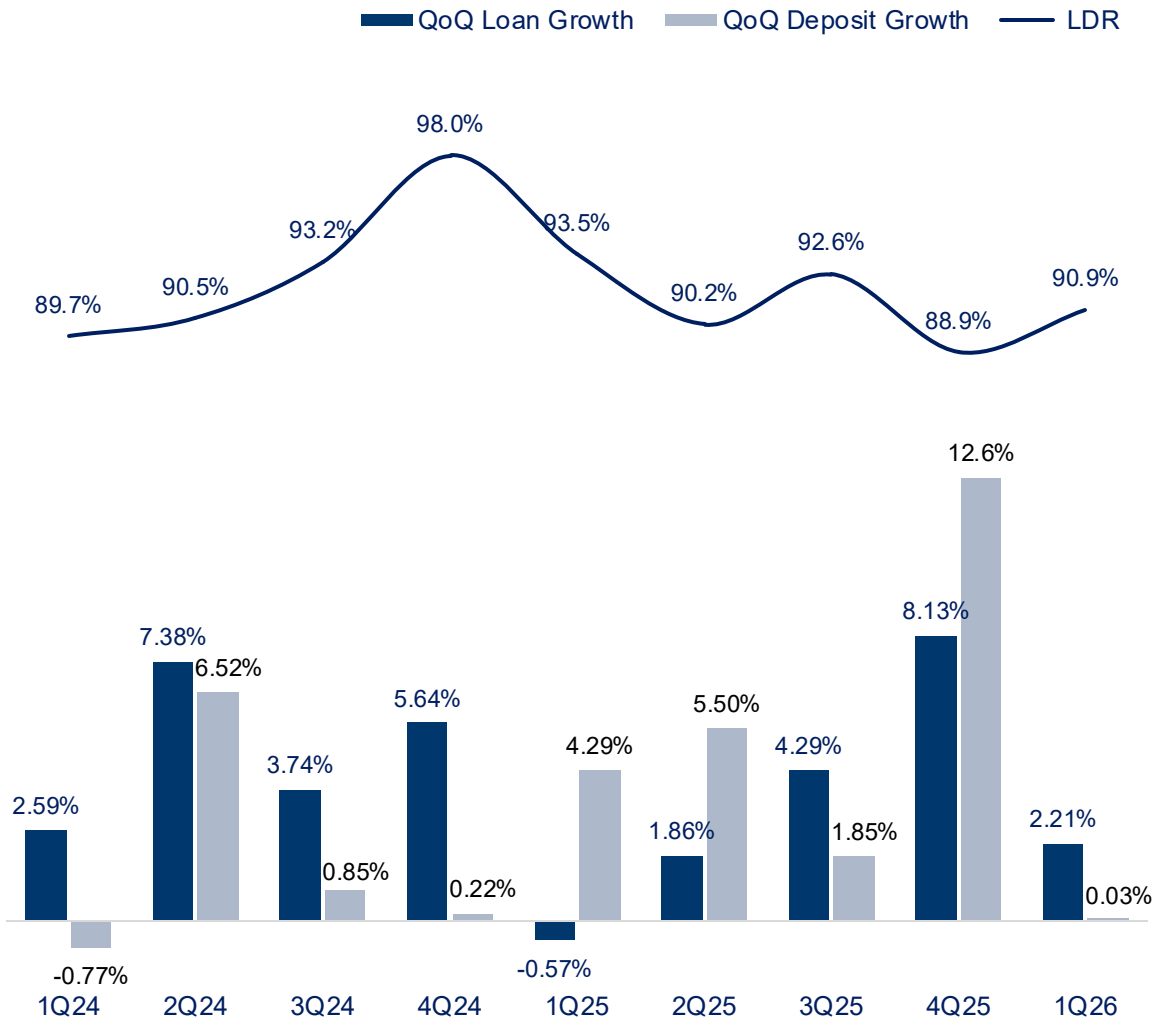
…and Well-Managed Key Ratios



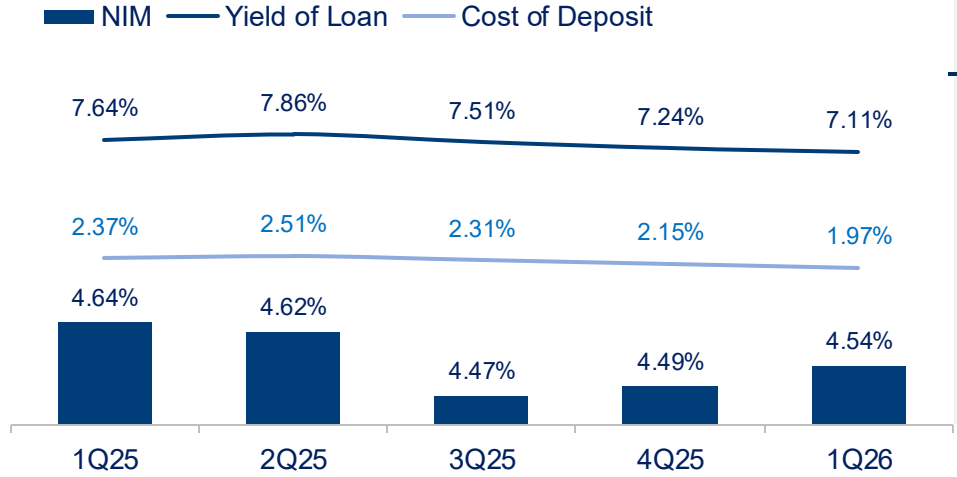
Notes:
Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.
a) Loan Yield & CoF Deposit is calculated by using average daily balance approach
b) Consolidated NIM is calculated by using average monthly balance approach
c) ROE = PATMI / YTD average monthly equity excluding minority interest

NIM Supported by Lower Cost of Deposit

Quarter-on-quarter Loan growth, Deposit Growth and LDR (Bank-Only)



Bank-Only Yield of Loan, Cost of Funds Deposit, NIM Trend



	QoQ (bps)	YoY (bps)
Yield of Loan	-13	-53
Cost of Deposit	-18	-40
NIM	+5	-10

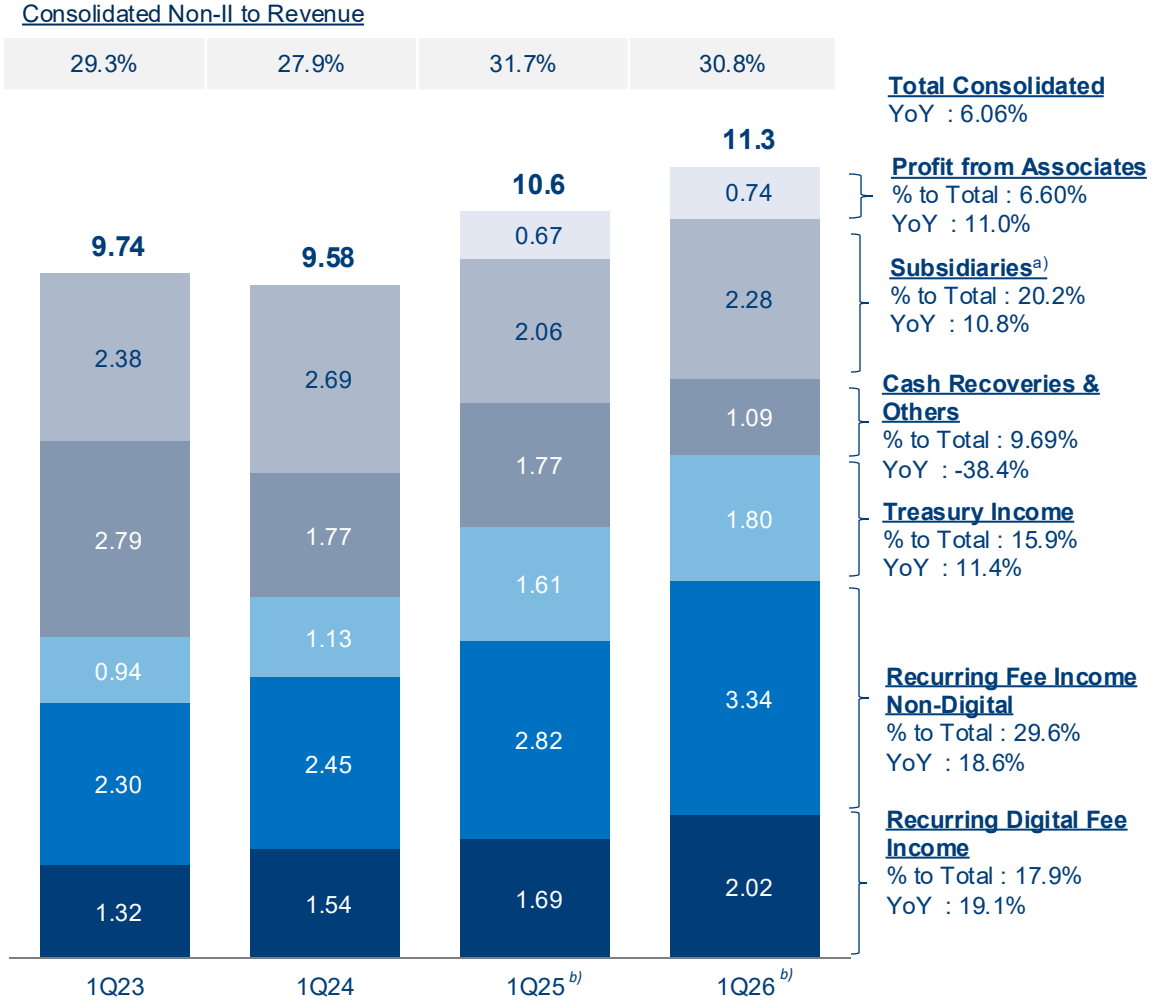
Consolidated Net Interest Margin



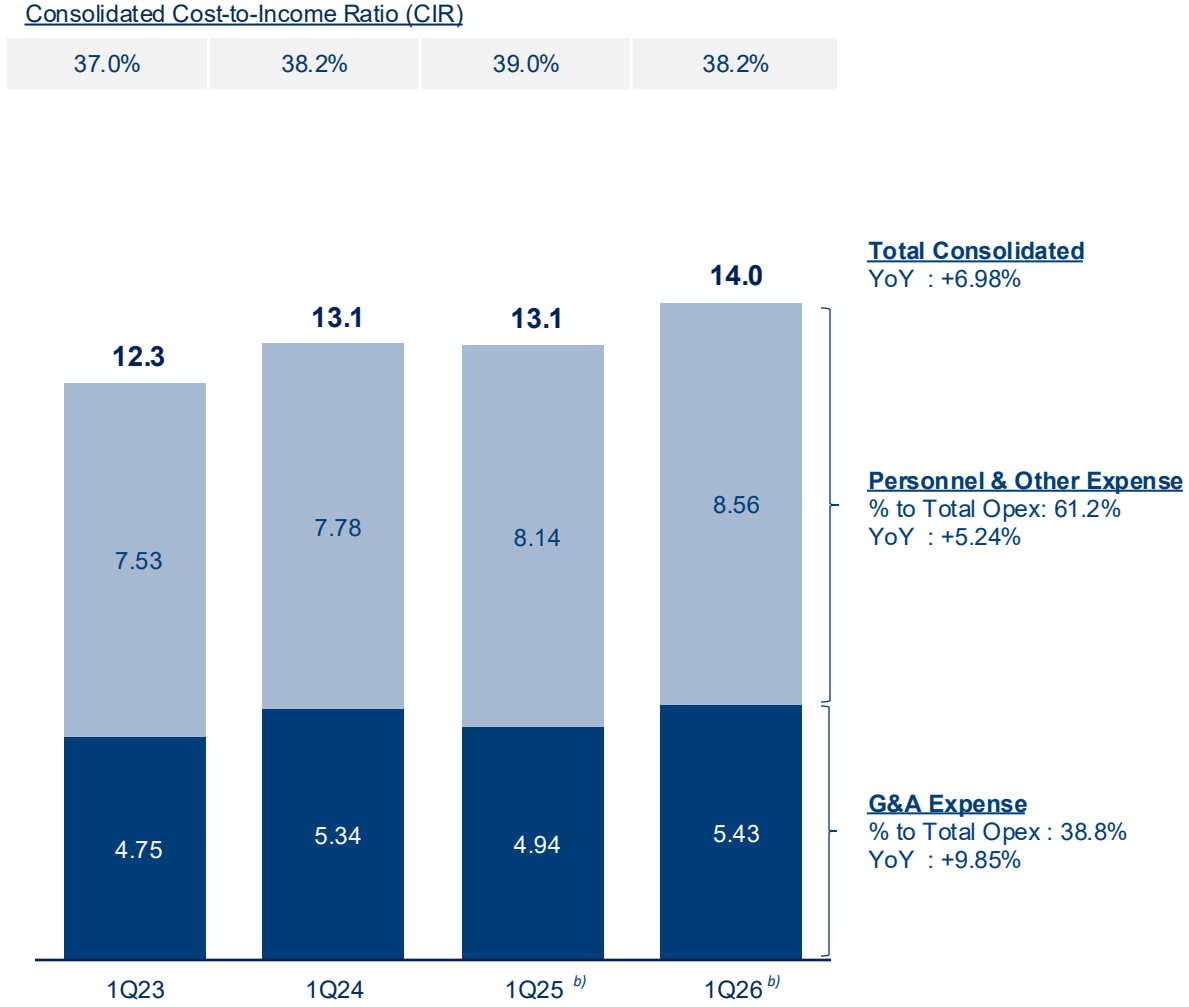
Note: Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Non-interest income growth remains resilient, while opex growth stays disciplined in 1Q26

Consolidated Non-Interest Income Breakdown by Type (Rp Tn)



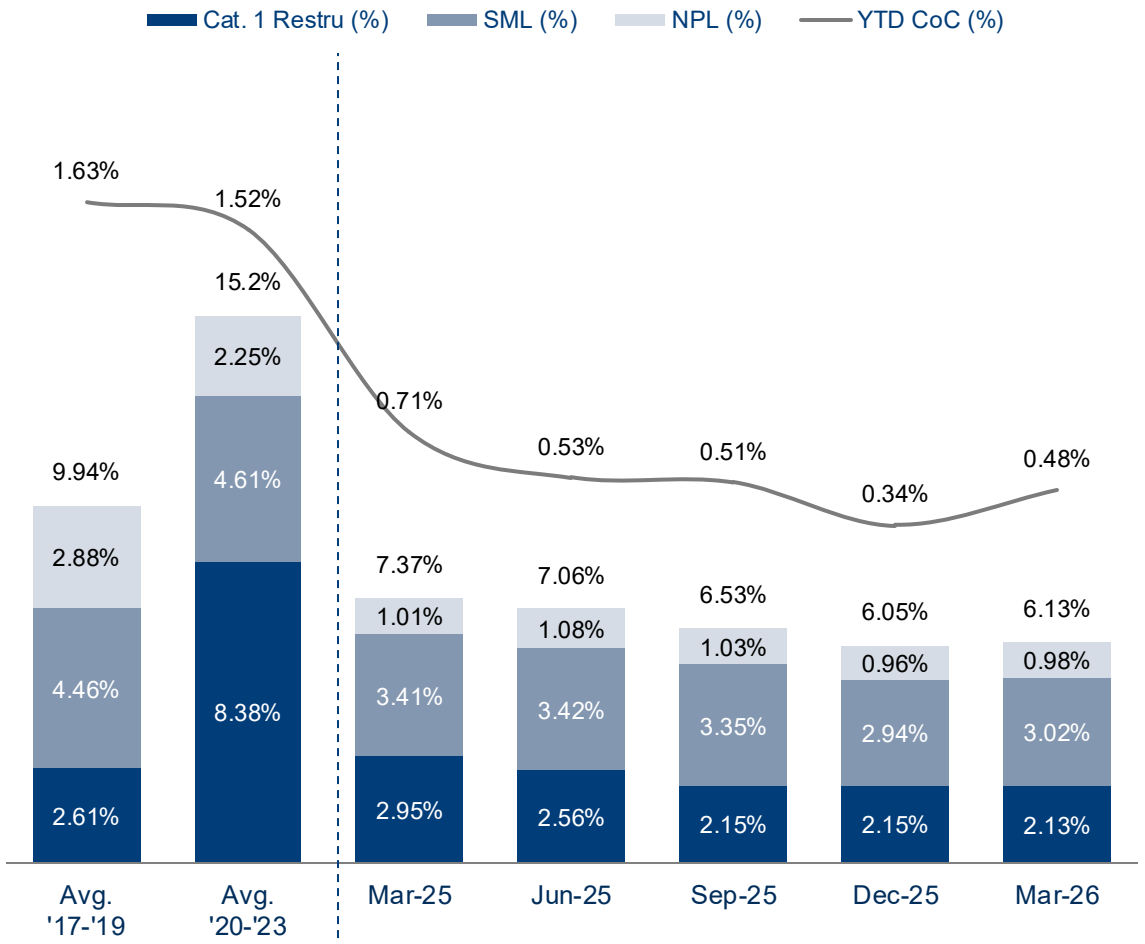
Consolidated Opex Breakdown (Rp Tn)



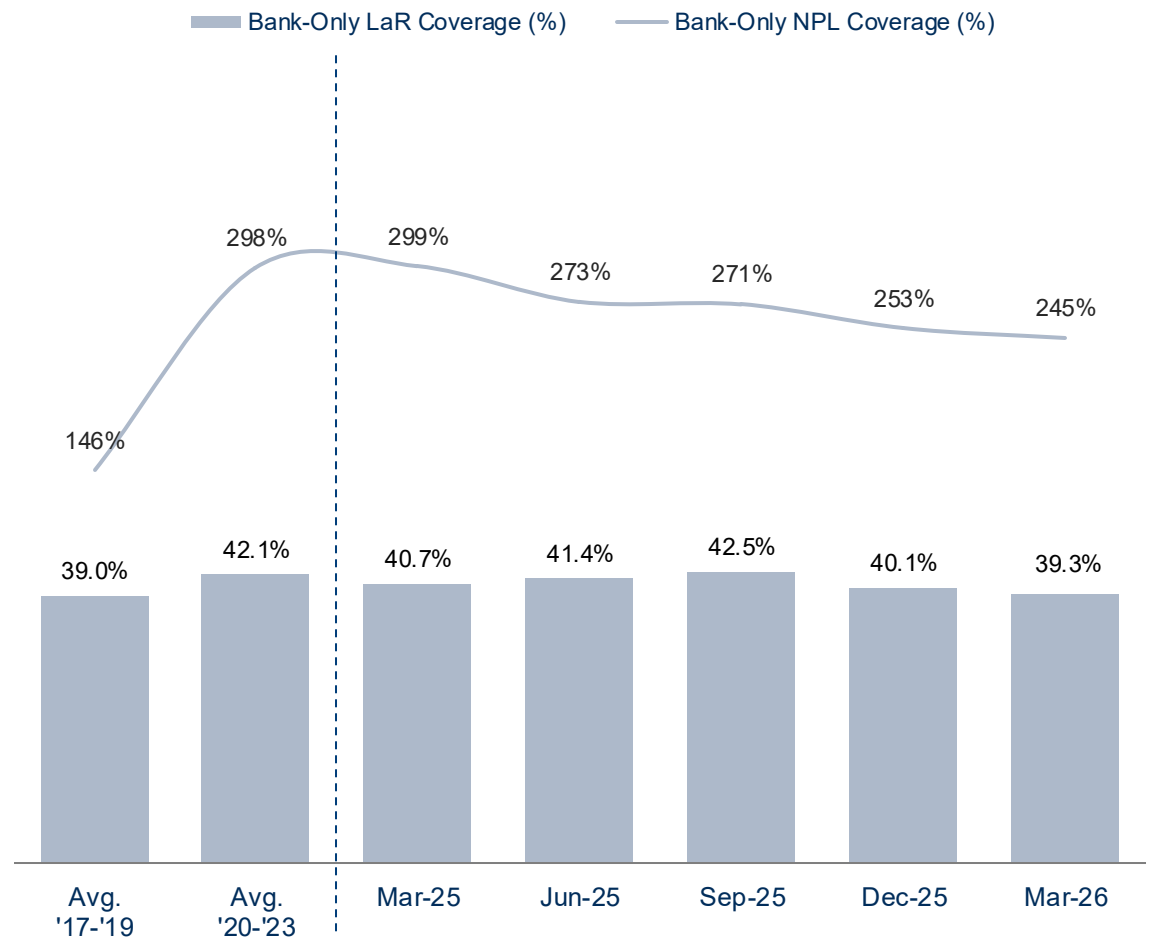
Notes:
a) Net of elimination.
b) Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Healthy asset quality with ample coverage

Bank-Only Loans at Risk (LaR) vs. Cost of Credit Trend



Bank-Only LaR Coverage and NPL Coverage



Notes:
Consolidated numbers of:

- *Cat. 1 Restru: 2.73% for 1Q25 and 1.92% for 1Q26.*
- *SML Ratio: 3.46% for 1Q25 and 3.08% for 1Q26.*
- *NPL Ratio: 1.02% for 1Q25 and 1Q26. NPL Coverage Ratio: 292% for 1Q25 and 237% for 1Q26.*
- *LaR Ratio: 7.21% for 1Q25 and 6.02% for 1Q26. LaR Coverage Ratio: 43.0% for 1Q25 and 39.9% for 1Q26.*
- *CoC: 0.83% for 1Q25 and 0.58% for 1Q26*

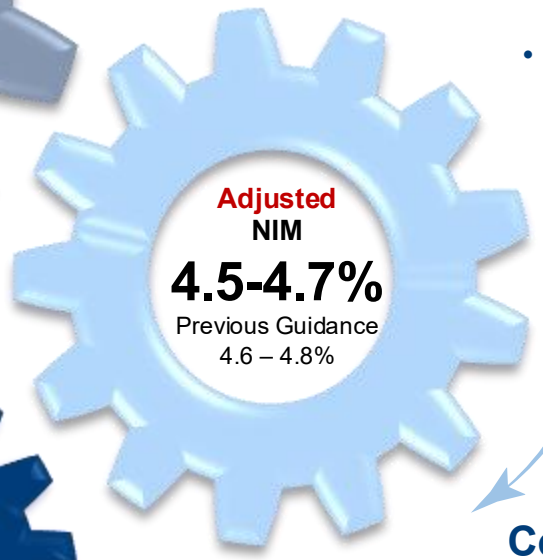
Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Bank Mandiri FY-2026 consolidated guidance

BMRI 2026 Guidance: Loan Growth, Net Interest Margin, and Cost of Credit











Loan Growth Drivers:



- Loan growth to follow deposit growth
- Balanced growth between wholesale and retail segment
- Aligning growth with government program and ecosystem value-chain

NIM Drivers:

- Adjustment due to BSI deconsolidation
- CoF as the key driver amid liquidity risks from macro conditions
- Potential yield pressure due to competition and softer demand.
- **Previous guidance: 4.6% - 4.8%**

Cost of Credit Drivers:

- Cautious on retail NPL outlook
- Remain conservative on credit risk management
- 240% NPL coverage to be a comfortable level.



Financial & Operation

Balance sheet highlights

Balance Sheets (in Rp Bn)	Consolidated excl. BSI			Bank-Only				
	Pro Forma Mar-25	Mar-26	YoY	Mar-25	Dec-25	Mar-26	QoQ	YoY
Cash and Placement with BI & Other Banks	207,249	258,521	24.7%	199,633	310,298	248,865	-19.8%	24.7%
Receivables (Acceptances & Others)	38,573	40,920	6.08%	38,573	37,662	40,920	8.65%	6.08%
Gov't Bonds & Marketable Securities	346,517	393,203	13.5%	296,954	304,282	335,143	10.1%	12.9%
Loans	**1,388,753**	**1,614,150**	**16.2%**	**1,303,267**	**1,497,109**	**1,530,161**	**2.21%**	**17.4%**
Loan Provisions	(40,976)	(38,799)	-5.31%	(39,033)	(36,284)	(36,761)	1.31%	-5.82%
Other Provisions	(2,392)	(3,668)	53.3%	(6,869)	(3,435)	(3,537)	2.95%	-48.5%
Fixed & Other Assets	151,002	168,295	11.5%	127,139	118,465	139,630	17.9%	9.82%
Total Assets	**2,088,725**	**2,432,621**	**16.5%**	**1,919,664**	**2,228,097**	**2,254,421**	**1.18%**	**17.4%**
CASA:	**1,075,191**	**1,214,972**	**13.0%**	**1,066,213**	**1,186,063**	**1,201,246**	**1.28%**	**12.7%**
Current Account	532,672	641,824	20.5%	533,797	639,852	641,737	0.29%	20.2%
Savings Account	542,519	573,148	5.65%	532,417	546,211	559,509	2.43%	5.09%
Time Deposits	354,720	515,330	45.3%	317,577	488,616	473,974	-3.00%	49.2%
Third Party Funds	**1,429,911**	**1,730,303**	**21.0%**	**1,383,791**	**1,674,679**	**1,675,220**	**0.03%**	**21.1%**
Wholesale Funding	257,133	284,979	10.8%	217,322	239,576	251,206	4.85%	15.6%
Other Liabilities	138,966	103,387	-25.6%	92,680	51,880	54,903	5.83%	-40.8%
Total Liabilities	**1,826,010**	**2,118,669**	**16.0%**	**1,693,792**	**1,966,134**	**1,981,329**	**0.77%**	**17.0%**
Equity excl. Minority Interest	254,276	304,955	19.9%	225,871	261,962	273,092	4.25%	20.9%
Minority Interest	8,439	8,997	6.60%	-	-	-	-	-
Total Liabilities & Equity	**2,088,725**	**2,432,621**	**16.5%**	**1,919,664**	**2,228,097**	**2,254,421**	**1.18%**	**17.4%**

Note: Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Income statement highlights

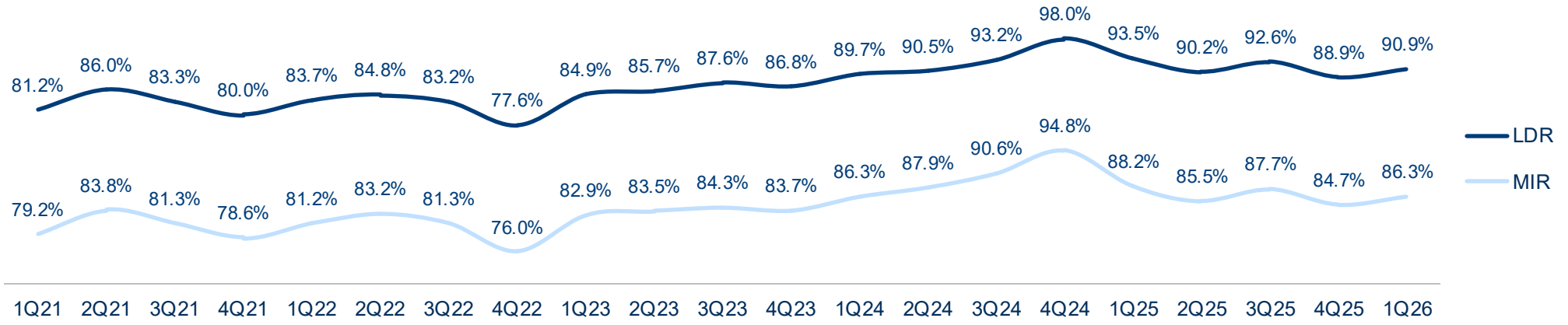
P&L Summary (in Rp Bn)	Consolidated excl. BSI			Bank-Only				
	Pro Forma 1Q25	1Q26	YoY	1Q25	4Q25	1Q26	QoQ	YoY
Interest Income	35,092	37,375	6.51%	29,538	31,433	31,644	0.67%	7.13%
Interest Expense	(12,582)	(12,325)	-2.04%	(10,479)	(10,761)	(10,467)	-2.73%	-0.11%
Net Interest Income	**22,510**	**25,050**	**11.3%**	**19,059**	**20,672**	**21,177**	**2.44%**	**11.1%**
Net Premium Income	428	287	-32.9%	-	-	-	-	-
Total NII & Premium Income	22,938	25,337	10.5%	19,059	20,672	21,177	2.44%	11.1%
Non-Interest Income	10,624	11,268	6.06%	7,896	11,157	8,244	-26.1%	4.41%
Total Operating Income	**33,562**	**36,605**	**9.07%**	**26,955**	**31,829**	**29,421**	**-7.57%**	**9.15%**
Total Operating Expenses:	**(13,079)**	**(13,992)**	**6.98%**	**(10,286)**	**(11,577)**	**(10,895)**	**-5.89%**	**5.92%**
Personnel Expenses	(6,372)	(6,003)	-5.79%	(4,987)	(3,803)	(4,399)	15.7%	-11.8%
G&A Expenses	(4,942)	(5,429)	9.85%	(3,842)	(5,470)	(4,052)	-25.9%	5.47%
Other Expenses	(1,765)	(2,560)	45.0%	(1,457)	(2,304)	(2,444)	6.08%	67.7%
Pre-Provision Operating Profit (PPOP)	**20,483**	**22,613**	**10.4%**	**16,669**	**20,252**	**18,525**	**-8.53%**	**11.1%**
Provision Expenses	**(3,368)**	**(2,691)**	**-20.1%**	**(2,262)**	**481**	**(1,791)**	**-472%**	**-20.8%**
Profit from Operations	17,115	19,922	16.4%	14,407	20,733	16,734	-19.3%	16.2%
Non-Operating Income	63	22	-65.1%	64	12	24	100%	-62.2%
Net Income Before Tax	17,178	19,944	16.1%	14,470	20,746	16,760	-19.2%	15.8%
Profit After Tax & Minority Interest (PATMI)	**13,197**	**15,384**	**16.6%**	**11,634**	**16,743**	**13,575**	**-18.9%**	**16.7%**

Note: Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Key liquidity and intermediation metrics

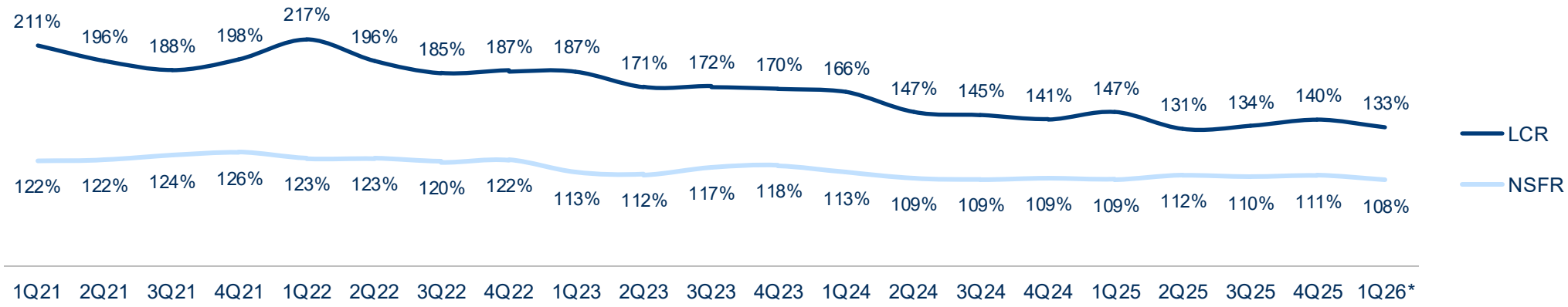
Loan-Deposit Ratio (LDR) & Macroprudential Intermediation Ratio (MIR)

Optimizing Asset and Liability Management (Bank-Only)



Liquidity Coverage Ratio (LCR) & Net Stable Funding Ratio (NSFR)

LCR & NSFR > 100% (Consolidated)



Notes:
MIR : Macroprudential Intermediation Ratio, defined as Total Financing (Loan & Bonds) divided by Total Funding (3rd party funds & qualified wholesale funding)
LCR : Liquidity Coverage Ratio, defined as High Quality Liquid Asset divided by Net Cash Outflow
NSFR : Net Stable Funding Ratio, defined as Bank's available stable funding ("ASF") divided by its required stable funding ("RSF")
** 1Q26 Consolidated figures exclude Bank Syariah Indonesia (BSI)*

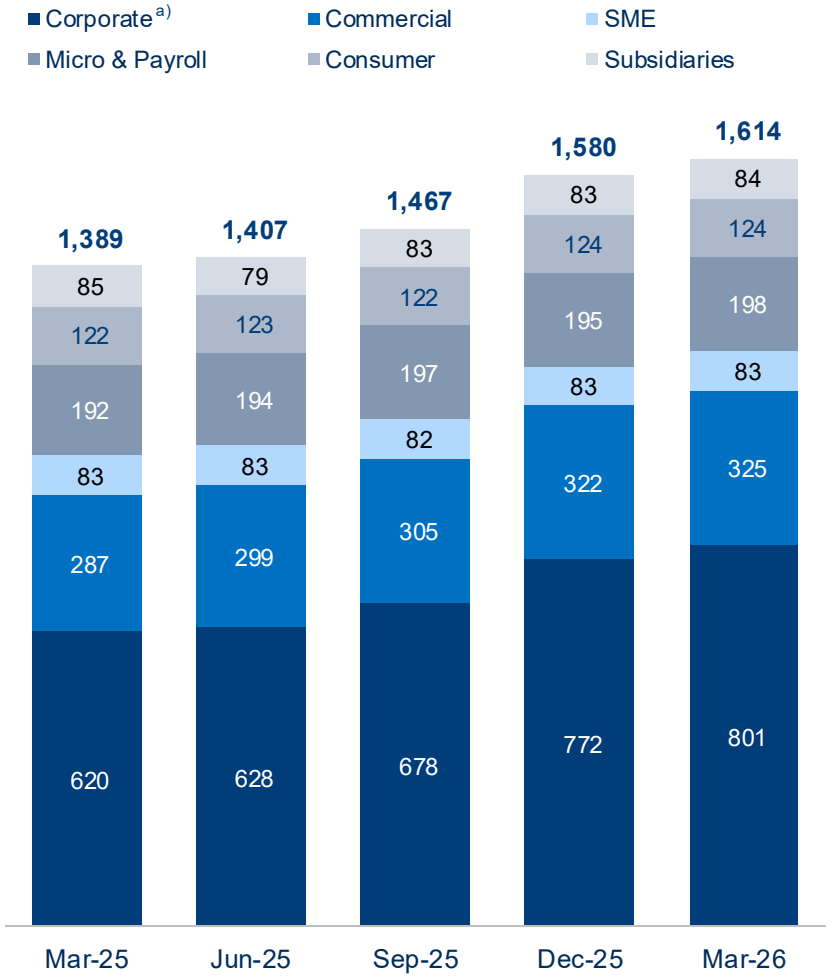
Key profitability ratios

Ratios (in %)	Consolidated excl. BSI			Bank-Only				
	Pro Forma 1Q25	1Q26	YoY	1Q25	4Q25	1Q26	QoQ	YoY
PROFITABILITY								
NIM	**4.75**	**4.70**	**-5bps**	**4.64**	**4.49**	**4.54**	**4bps**	**-11bps**
Cost to Income Ratio	39.0	38.2	-75bps	38.2	35.7	37.0	1.36pts	-1.13pts
Cost to Asset Ratio (annualized)	2.50	2.30	-20bps	2.46	2.50	2.30	-20bps	-16bps
Non-Interest Income to Asset Ratio	1.88	1.72	-16bps	1.63	1.95	1.41	-54bps	-22bps
Cost of Credit	**0.83**	**0.58**	**-25bps**	**0.71**	**-0.17**	**0.48**	**65bps**	**-23bps**
Provision to Asset	0.64	0.44	-20bps	0.47	-0.09	0.32	40bps	-15bps
RoA – after tax	2.34	2.34	0bps	2.45	3.26	2.42	-84bps	-3bps
RoRWA – after tax	3.57	3.89	32bps	3.80	5.31	8.30	2.99pts	4.51pts
RoE – after tax (excl. MI) [a)]	**18.9**	**20.4**	**1.44pts**	**19.3**	**25.8**	**19.1**	**-6.69pts**	**-16bps**
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	75.2	70.2	-4.98pts	77.1	70.8	71.7	88bps	-5.34pts
Loan to Deposit Ratio (LDR) - Bank Entity [b)]	93.2	90.4	-2.85pts	93.5	88.9	90.9	1.98pts	-2.55pts
Loan to Financing Ratio (LFR)	82.3	80.1	-2.25pts	91.0	87.3	89.1	1.79pts	-1.92pts
Deposit to Interest Bearing Liabilities Ratio	84.8	85.9	1.10pts	86.4	87.5	87.0	-52bps	53bps
Tier-1 Capital	17.3	18.8	1.50pts	16.1	18.2	18.5	35bps	2.42pts
CAR	18.5	19.7	1.47pts	17.3	19.4	19.7	34bps	2.41pts
ASSET QUALITY								
NPL Ratio	1.02	1.02	0bps	1.01	0.96	0.98	2bps	-3bps
Special Mention Ratio	3.46	3.08	-37bps	3.41	2.94	3.02	8bps	-39bps
Coll. 1 Restructured Ratio	2.73	1.92	-82bps	2.96	2.15	2.13	-3bps	-83bps
Loan at Risk (incl. Covid Restructured) Ratio	7.21	6.02	-1.19pts	7.37	6.05	6.13	8bps	-1.24pts
NPL Coverage	292	237	-54.4pts	299	253	245	-7.20pts	-53.9pts
LaR Coverage (incl. Covid Restructured)	43.0	39.9	-3.13pts	40.7	40.1	39.3	-85bpd	-1.46pts

Notes:
Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.
a) ROE = PATMI / YTD average monthly equity excluding minority interest
b) Exclude Loan from Multi-finance Subsidiaries and Loan to Bank

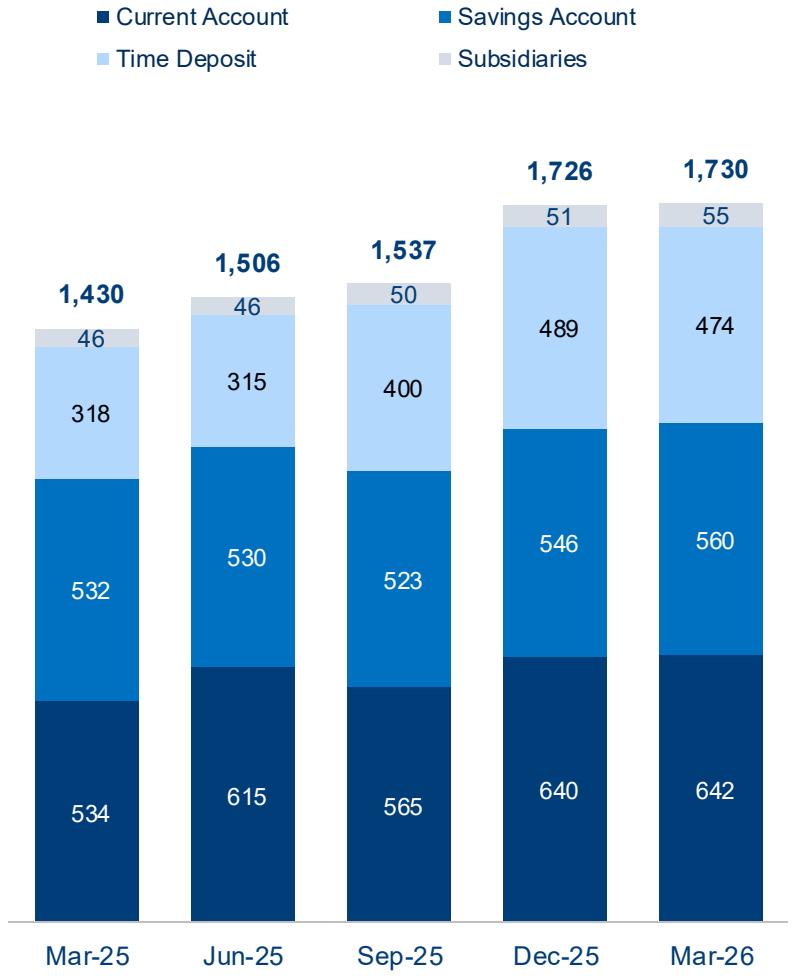
Consolidated loan & deposit breakdown

Loan Breakdown (Rp Tn)



	Break down	QoQ	YoY
Corporate a)	100%	2.16%	16.2%
Commercial	5.20%	1.36%	-1.64%
SME	7.69%	-0.27%	1.78%
Micro & Payroll	12.3%	1.17%	2.85%
Consumer	5.11%	-0.48%	-0.22%
Subsidiaries	20.1%	0.84%	13.4%
	49.6%	3.73%	29.2%

Third-Party-Fund Breakdown (Rp Tn)

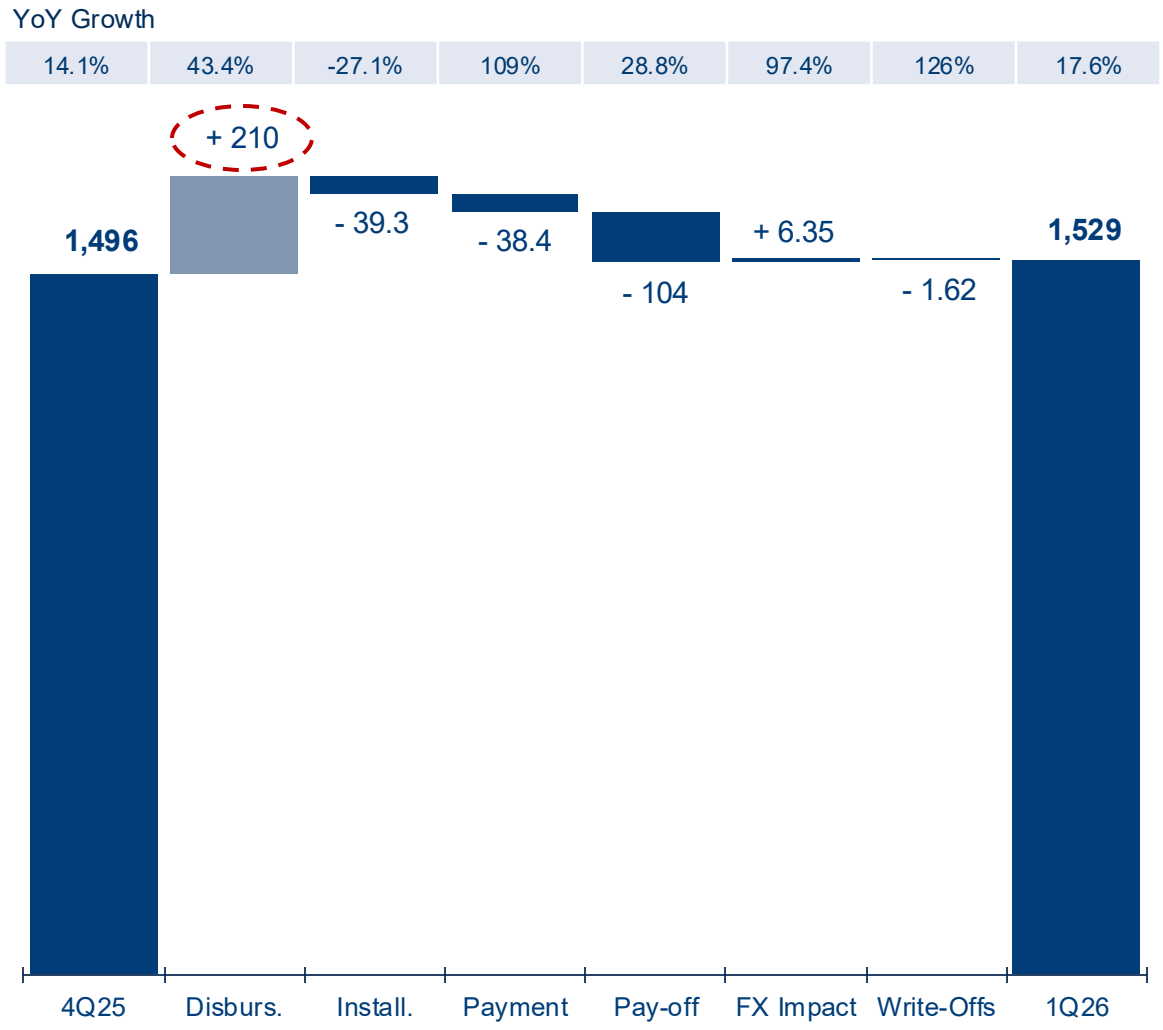


	Break down	QoQ	YoY
Current Account	100%	0.25%	21.0%
Savings Account	3.18%	7.25%	19.2%
Time Deposit	27.4%	-3.00%	49.2%
Subsidiaries	32.3%	2.43%	5.09%
	37.1%	0.29%	20.2%

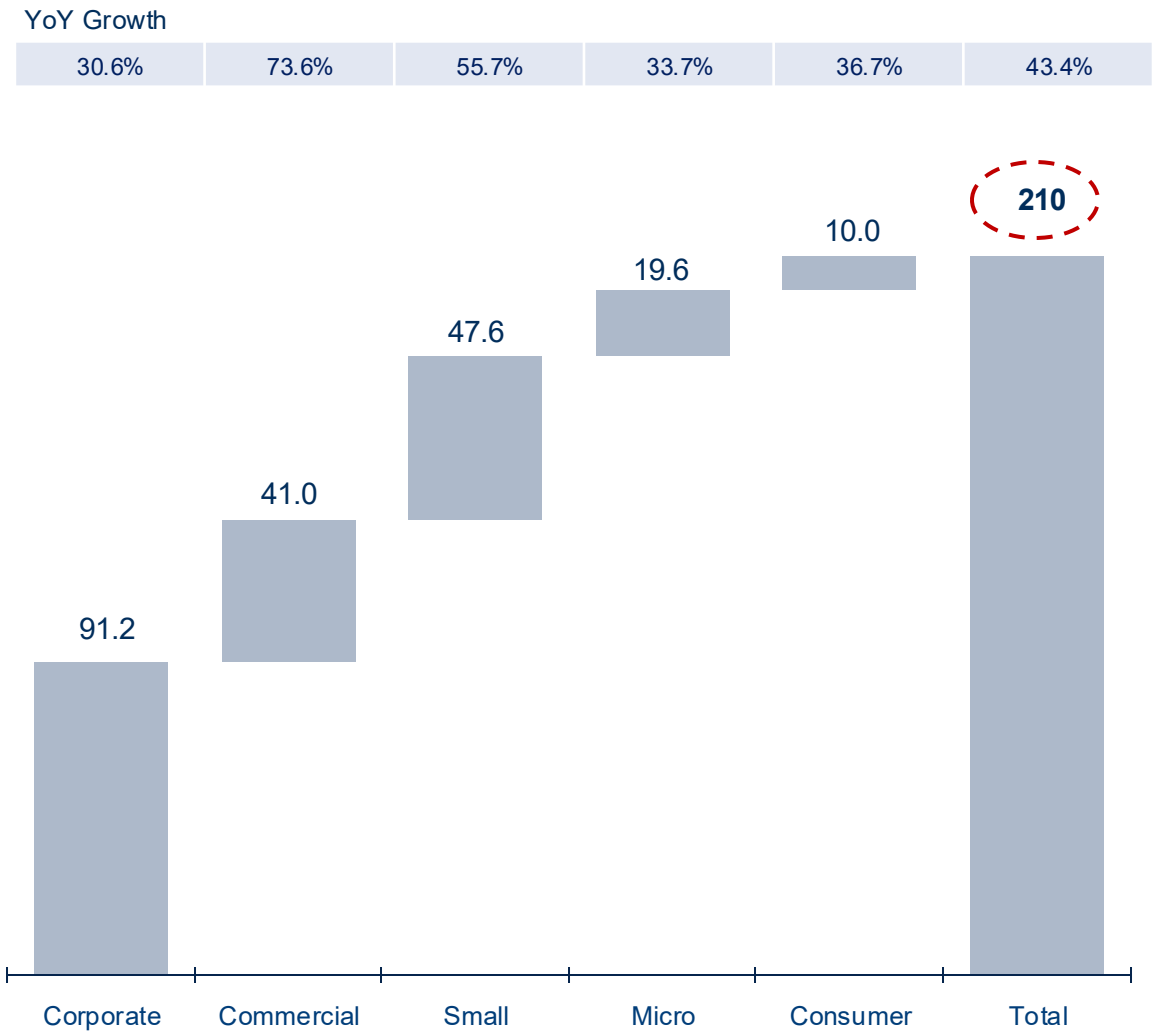
Notes:
Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.
a) Includes Institutional Banking and International Banking

Bank-only loan movement analysis

Loan Movement Bank-Only (Rp Tn)

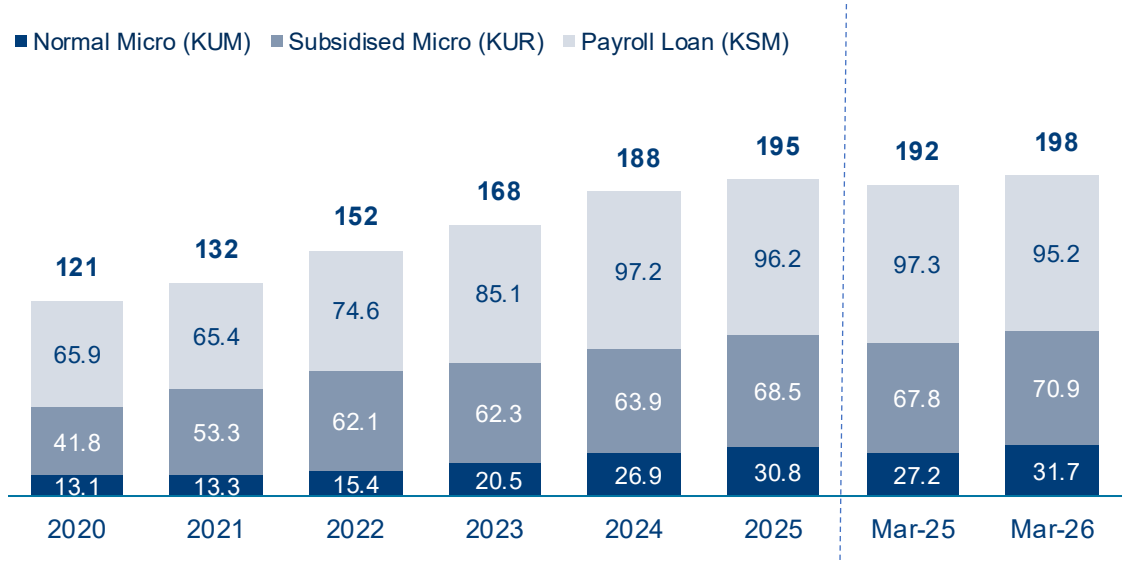


Loan Disbursement by Segment Bank-Only (Rp Tn)

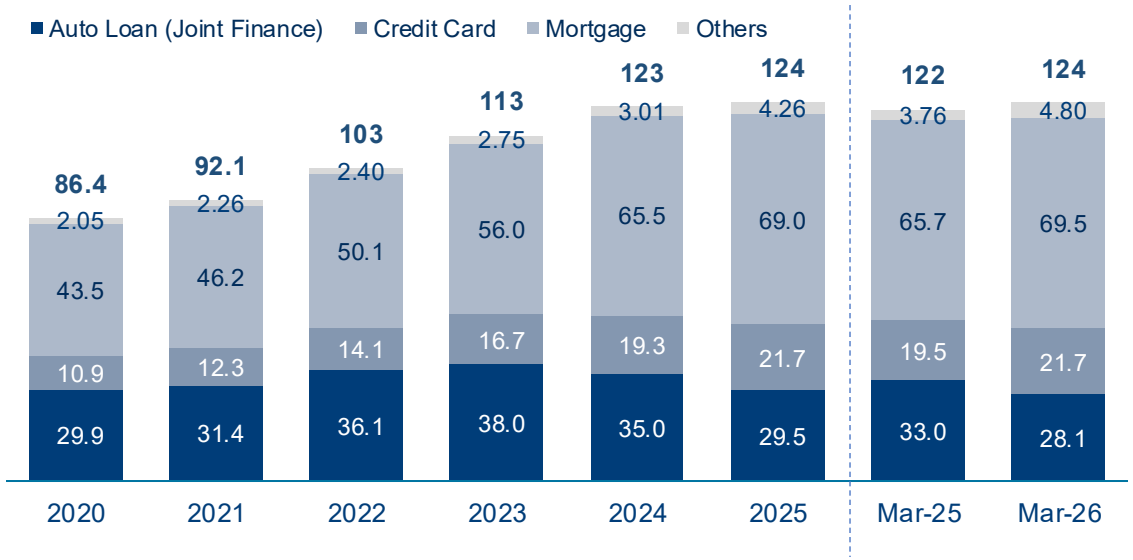


Micro, payroll & consumer loans

Micro & Payroll Loans (Rp Tn)



Consumer Loan Breakdown (Rp Tn)



Micro & Payroll Loan Growth as of Mar-26

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Micro & Payroll	QoQ (%)	YoY (%)
Normal Micro (KUM)	1.96	2.07	16.0	2.88	16.4
Subsidised Micro (KUR)	4.39	4.63	35.8	3.45	4.61
Payroll Loan (KSM)	5.90	6.22	48.1	-1.00	-2.17
Total Micro + Payroll	**12.3**	**12.9**	**100**	**1.17**	**2.85**

Consumer Loan Growth Breakdown as of Mar-26

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Total Consumer Loan	QoQ (%)	YoY (%)
Mortgage	4.30	4.54	56.0	0.67	5.66
Credit Card	1.34	1.42	17.5	0.24	11.5
Auto Loan (JF)	1.74	1.84	22.7	-4.71	-14.7
Others	0.30	0.31	3.87	12.7	27.7
Total Consumer	**7.69**	**8.11**	**100**	**-0.27**	**1.78**

Danantara Indonesia Sovereign Fund

Note: All figures are Bank-Only

Wholesale segment (corporate & commercial) analysis by industries

Top 10 Industries **Contributing to Wholesale** (Corporate + Commercial) Loan Growth in Mar-26

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Non-Infra. Construction	54.5	720%
Energy & Water	29.5	55.7%
Transport. Support	15.6	71.8%
Metal Mfg. & Trade	15.2	54.1%
Pulp & Paper Mfg.	11.7	62.7%
Property - Investment	11.1	48.1%
Coal Manufacturing	9.15	15.7%
Water Transport. Serv. -...	8.44	24.2%
Telco	6.74	18.1%
Mining Services	4.91	173%

Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Financial Services	14.6	26.7%
Non-Infra. Construction	8.20	15.2%
Property - Investment	6.75	24.7%
Transport. Support	5.29	16.5%
Property - Landed House	3.23	39.6%
Mining Services	3.08	65.9%
Pulp & Paper Mfg.	2.83	10.3%
Chemical Mfg.	2.22	29.2%
Coal Mfg.	1.96	2.98%
Water Transport. Serv. -...	1.72	4.13%

Top 10 Industries **Contributing to Corporate** Loan Growth in Mar-26

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Non-Infra. Construction	54.8	1,048%
Energy & Water	28.7	76.9%
Transport. Support	16.6	87.2%
Metal Mfg. & Trade	16.1	71.0%
Property - Investment	10.8	88.4%
Pulp & Paper Mfg.	5.61	37.1%
Mining Services	4.77	798%
Gold Mining	4.07	65.5%
Trade - Automotive	3.90	182%
Water Transport. Serv. -...	3.71	63.3%

Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Financial Services	13.3	39.4%
Non-Infra. Construction	8.09	15.6%
Transport. Support	5.85	19.6%
Pulp & Paper Mfg.	4.96	31.5%
Property - Landed House	3.23	43.5%
Mining Services	2.80	109%
Property - Investment	2.74	13.5%
Nickel Mining	2.36	31.7%
Chemical Mfg.	2.29	32.8%
Metal Mfg. & Trade	2.09	5.70%

Top 10 Industries **Contributing to Commercial** Loan Growth in Mar-26

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Coal Mfg.	10.2	60.4%
Pulp & Paper Mfg.	6.09	171%
Water Transport. Serv. -...	4.73	16.3%
Telco	3.35	43.3%
Financial Services	3.02	15.9%
F&B Mfg.	2.90	19.6%
Fertilizer Mfg.	2.01	46.1%
Trading - Plantation Non-CPO	1.58	32.7%
Hotel & Accommodation	1.44	24.9%
Land Transport.	1.14	15.7%

Quarter-on-Quarter

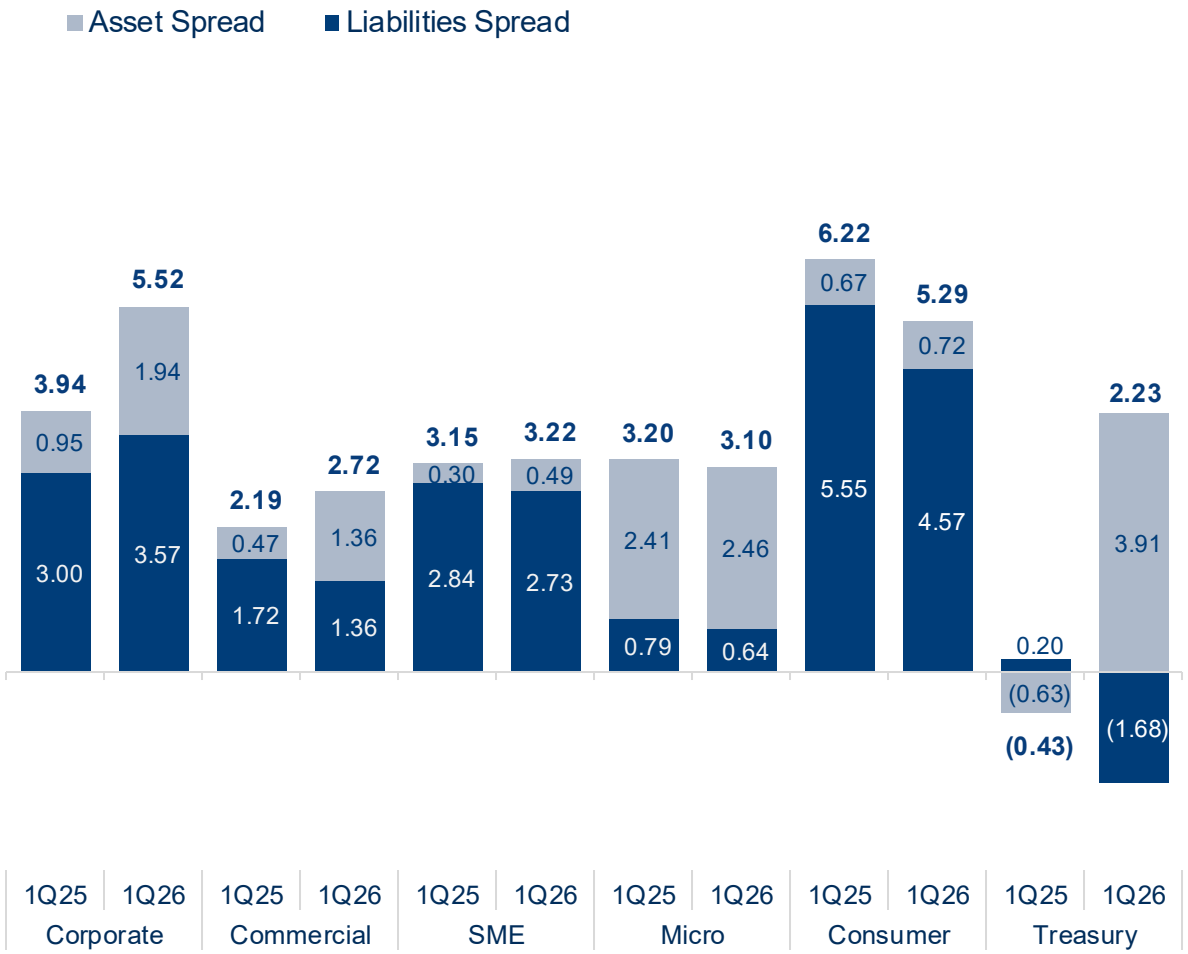
	Outstanding Increase Rp Tn	Δ%
Coal Mfg.	5.23	24.0%
Property - Investment	4.02	57.3%
Financial Services	1.26	6.06%
Water Transport. Serv. -...	1.23	3.77%
Telco	1.00	9.86%
Fertilizer Mfg.	0.54	9.17%
Restaurant	0.41	200%
Other Metal Mining	0.40	75.3%
Healthcare	0.30	4.08%
Mining Services	0.28	13.4%

Danantara Indonesia Sovereign Fund

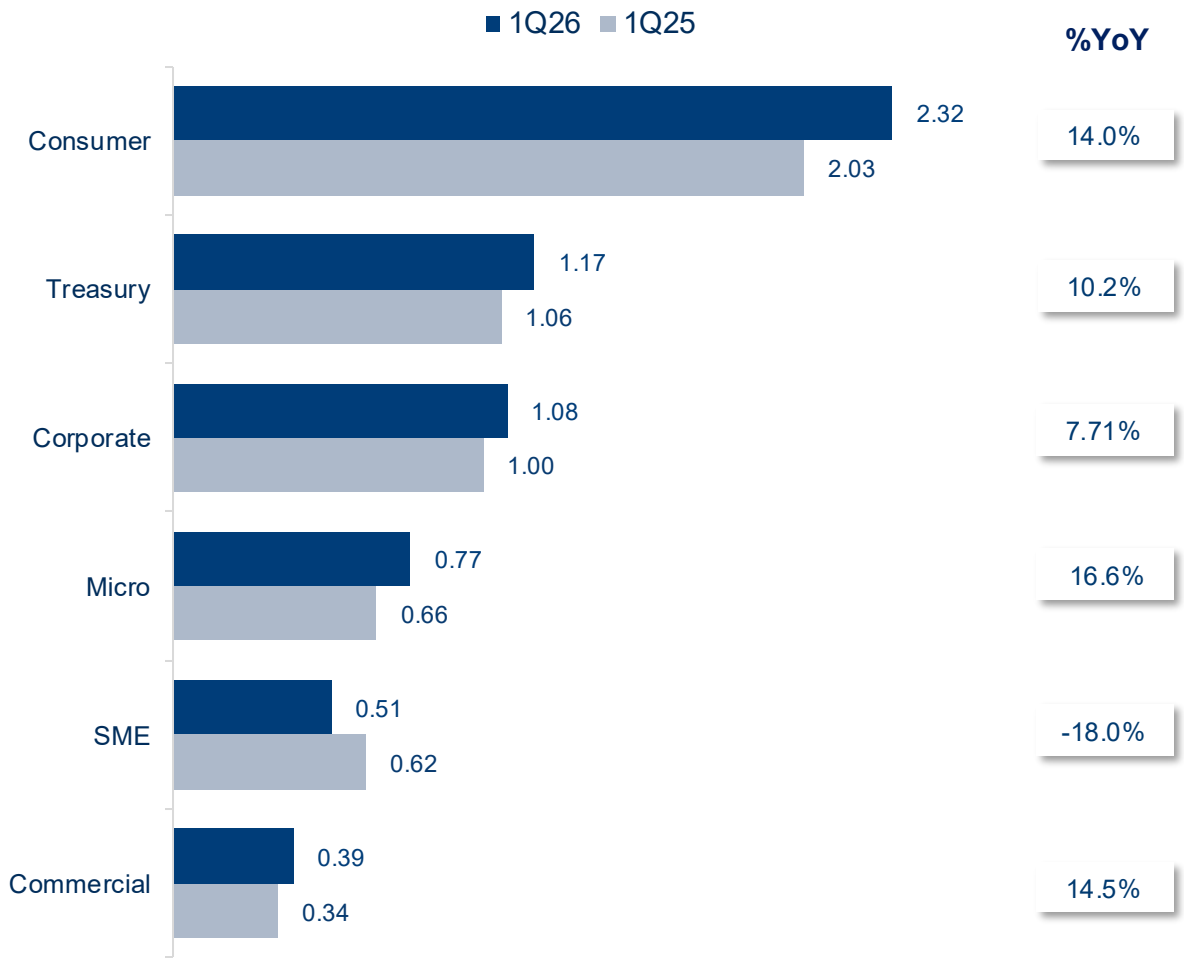
Notes:
- *All figures are using Bank-Only loan*
- *Exclude loan to Gov. of Indonesia*

Balanced earnings contribution by business units

NII per Segment Analysis 1Q26 in Rp Tn (Bank-Only)

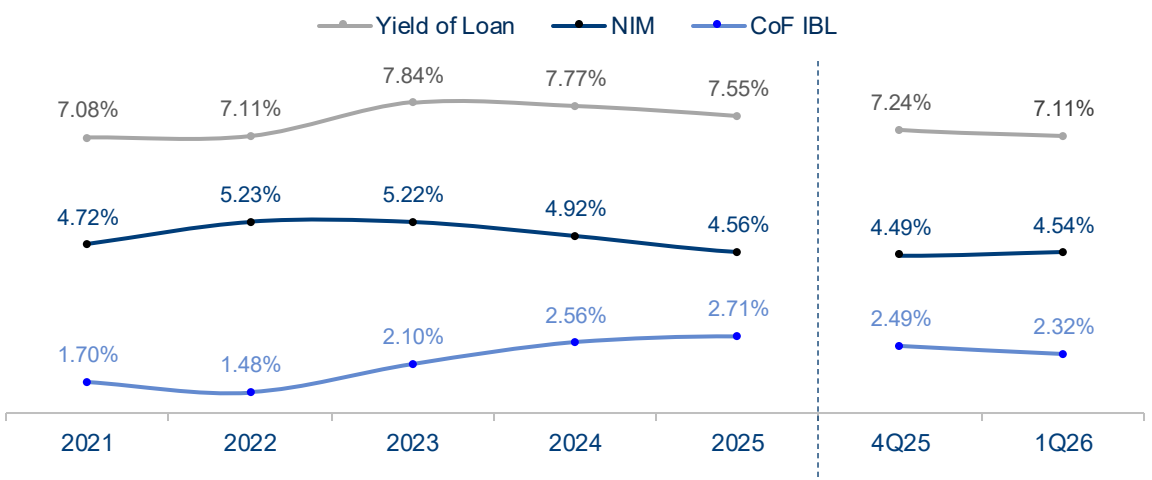


Non-Interest Income per Segment 1Q26 in Rp Tn (Bank-Only)

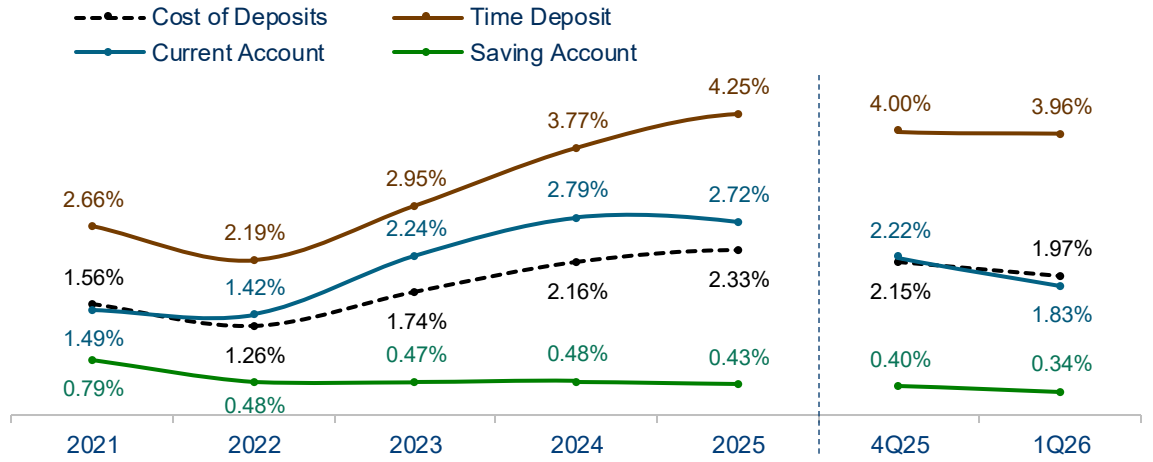


Net interest margin trend analysis

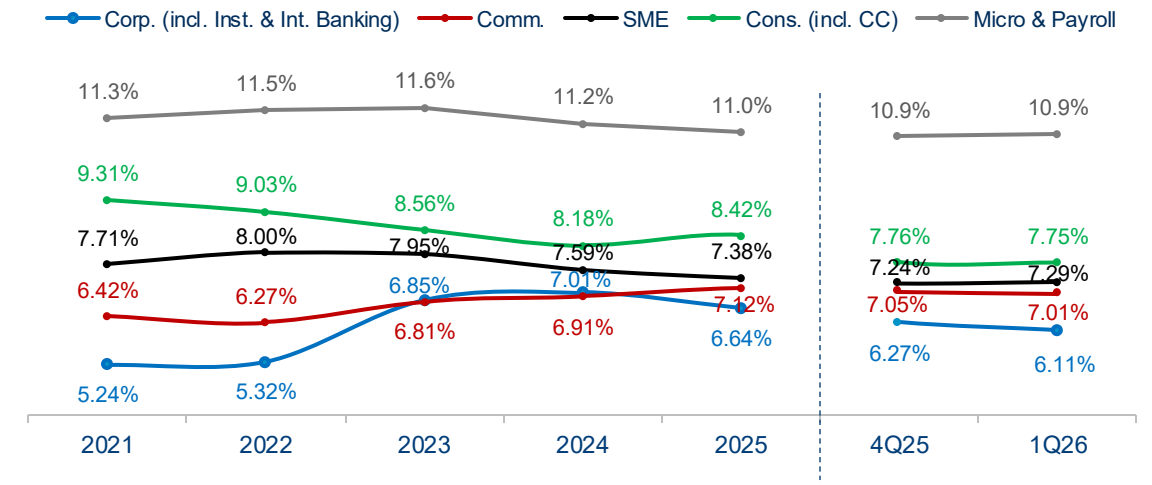
NIM, Loan Yield and Cost of Interest-Bearing Liabilities (Bank-Only)



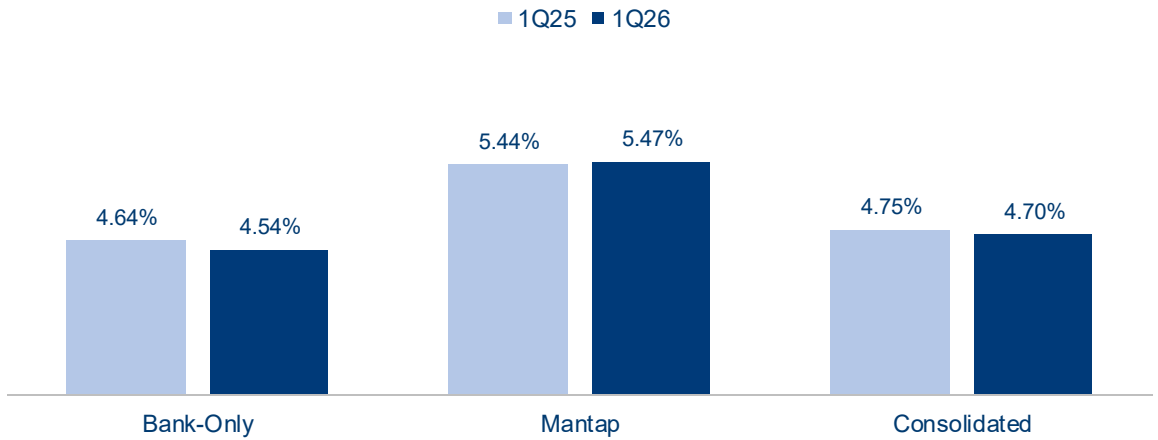
Cost of Fund by Type of Deposit (Bank-Only)



YTD Loan Yield per Segment (Bank-Only)



YTD NIM Analysis – Bank-Only, Banks Subsidiary and Consolidated



Notes:

- *Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.*
- *The consolidated NIM is calculated using the average monthly balance approach, whereas the bank-only NIM, loan yield, and cost of funds are calculated using the average daily balance approach*

Non-interest income breakdown & trend analysis

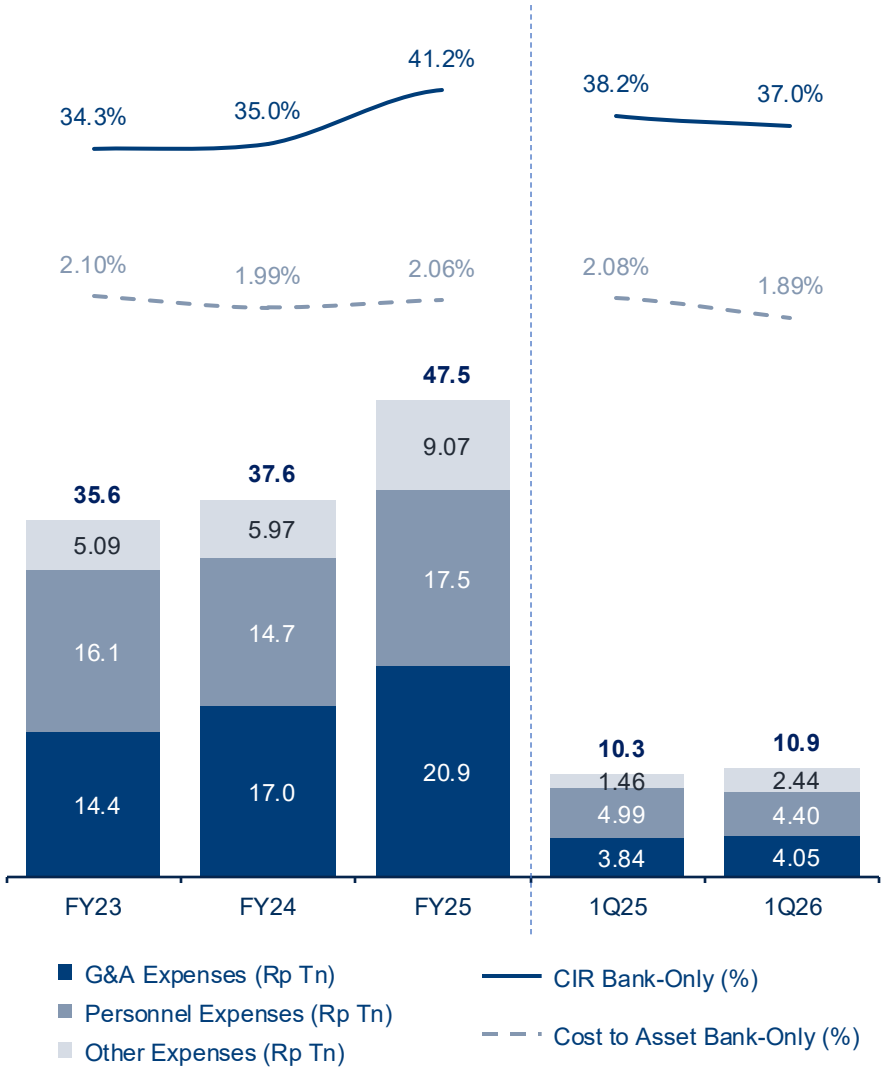
Consolidated

Non-II Breakdown (Rp Bn)	1Q25	4Q25	1Q26	% to Total	QoQ	YoY
Loan Related Fee	970	1,462	969	8.60%	-33.7%	-0.05%
Deposit Related and Remittance Fee	1,198	1,851	1,506	13.4%	-18.7%	25.7%
Credit Card	492	822	616	5.46%	-25.1%	25.1%
Mutual Fund & Bancassurance	156	294	248	2.20%	-15.7%	59.2%
KOPRA Fee	494	564	578	5.13%	2.48%	16.9%
E-Channel	1,200	1,424	1,440	12.8%	1.17%	20.0%
ATM	126	128	125	1.11%	-2.59%	-1.10%
Livin' App	667	948	981	8.70%	3.50%	47.1%
Other E-Channel	407	348	335	2.97%	-3.80%	-17.8%
Recurring Non-Interest Income	**4,511**	**6,416**	**5,357**	**47.5%**	**-16.5%**	**18.8%**
Fixed Income, FX & Derivatives	1,612	1,987	1,796	15.9%	-9.58%	11.4%
FX & Derivatives	802	705	974	8.65%	38.2%	21.4%
Fixed Income	810	1,282	822	7.30%	-35.9%	1.54%
Cash Recoveries	1,686	2,604	1,020	9.05%	-60.8%	-39.5%
Other Income	89	150	72	0.64%	-51.6%	-18.2%
Non-Recurring Non-Interest Income	**3,386**	**4,741**	**2,889**	**25.6%**	**-39.1%**	**-14.7%**
Total Non-Interest Income (Bank-Only)	**7,897**	**11,157**	**8,245**	**73.2%**	**-26.1%**	**4.42%**
Subsidiaries (Net of Elimination, Excl. BSI)	2,057 a)	N/A	2,278	20.2%	N/A	10.7%
Profit from Associates	670 a)	-	744	6.60%	N/A	11.0%
Total Non-Interest Income (Consolidated Excl. BSI)	**10,624 a)**	**N/A**	**11,268**	**100%**	N/A	**6.06%**
Non-Interest Income to Revenue Ratio	31.7%	N/A	30.8%		N/A	-88bps

Note:
a) Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.

Operating expense breakdown & trend analysis

Bank-Only Operating Expense Highlights



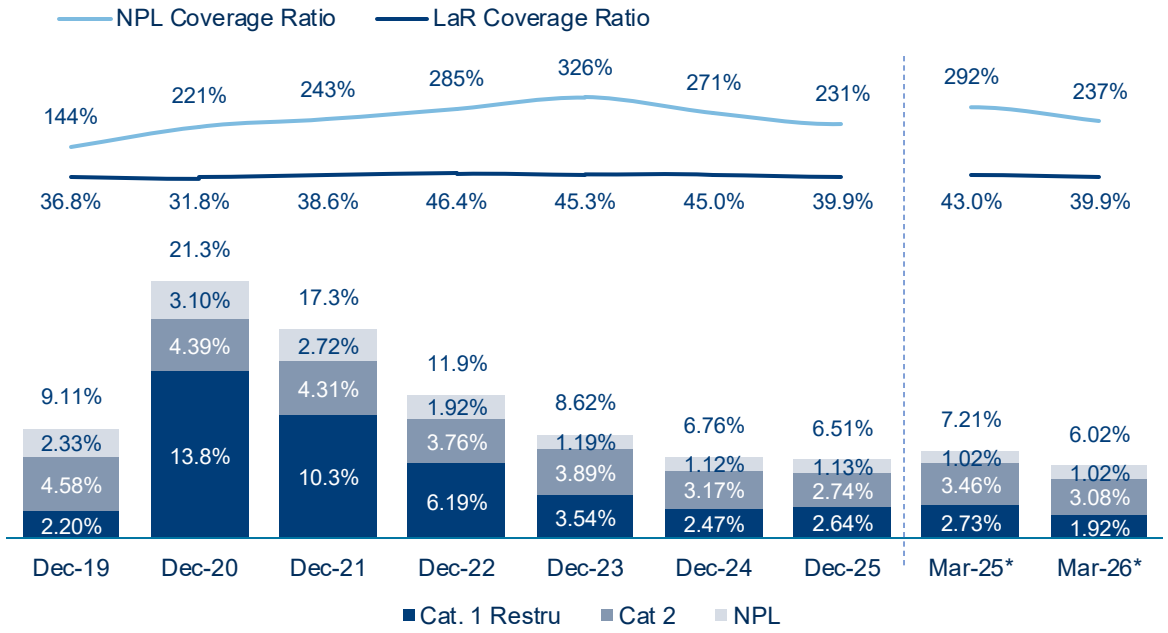
Rp Bn	1Q25	4Q25	1Q26	QoQ	YoY	% of total
Base Salary	1,478	1,421	1,485	4.52%	0.49%	13.6%
Other Allowances	3,450	2,304	2,826	22.7%	-18.1%	25.9%
Training	59	78	88	12.1%	48.5%	0.81%
Bank-Only Personnel Expenses	**4,987**	**3,803**	**4,399**	**15.7%**	**-11.8%**	**40.4%**
IT & telecoms	604	1,093	757	-30.7%	25.3%	6.95%
Occupancy Related	755	1,332	792	-40.6%	4.89%	7.27%
Promo & Sponsor	363	767	371	-51.6%	2.23%	3.41%
Transport & Travel	154	165	138	-16.4%	-10.6%	1.27%
Goods, Prof. Svc. & Other	1,060	1,314	884	-32.7%	-16.6%	8.12%
Employee Related	905	799	1,110	38.9%	22.6%	10.2%
Bank-Only G&A Expenses	**3,842**	**5,470**	**4,052**	**-25.9%**	**5.47%**	**37.2%**
Bank-Only Other Expenses	**1,457**	**2,304**	**2,444**	**6.08%**	**67.7%**	**22.4%**
Bank-Only OPEX (a)	**10,286**	**11,577**	**10,895**	**-5.89%**	**5.92%**	**100%**



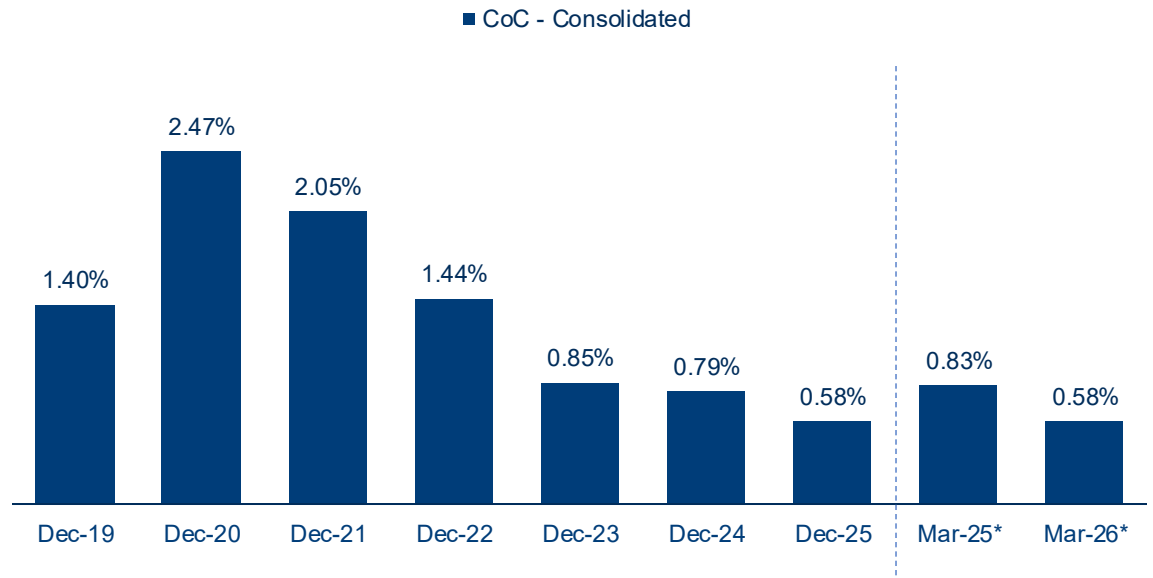
Asset Quality & Capital

Asset quality key highlights

Loan at Risk Ratio Breakdown & Coverage (Consolidated)



Gross CoC (Consolidated, YTD annualized)



1Q 2026 Loan Loss Reserve (Bank-Only, Rp Tn)

Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	7.01	1,429	0.49%
2	16.4	77.5	21.2%
3	13.3	23.3	57.2%
Total	**36.8**	**1,530**	**2.40%**

1Q 2026 Loan Stage Profile by Segment (Bank-Only)

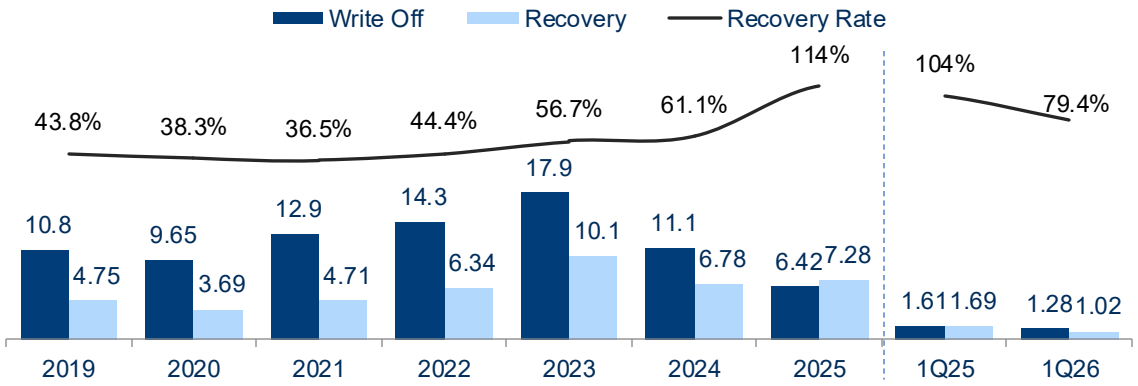
Stage	Corporate	Commercial	SME	Micro & Payroll	Consumer	Total
1	94.0%	92.1%	94.8%	93.3%	92.3%	93.4%
2	4.75%	7.23%	4.13%	3.54%	4.51%	5.07%
3	1.25%	0.70%	1.10%	3.12%	3.20%	1.52%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Danantara Indonesia Sovereign Fund

** Consolidated figures exclude Bank Syariah Indonesia (BSI) with historical figures presented on a pro-forma basis.*

Write-offs, recoveries and NPL trend

Write Off & Recovery [a] (Rp Tn) – Bank Only



Net NPL Formation [b] (%) – Bank Only

	Corp	Comm	SME	Micro & Payroll	Cons	Total Bank Only
2021	0.16	3.27	2.27	2.79	3.07	1.69
2022	0.07	1.69	2.79	2.75	2.64	1.32
2023	0.22	0.67	2.55	3.53	4.10	1.45
2024	0.27	0.37	1.52	4.01	3.64	1.27
2025	0.00	0.12	0.64	2.84	3.17	0.77
1Q25	0.00	0.12	0.39	2.95	3.07	0.77
4Q25	0.00	0.00	1.15	2.48	2.87	0.69
1Q26	0.00	0.00	1.12	2.22	3.01	0.59

NPL by Segment – Bank Only

Segment	NPL Amount (Rp Tn)			NPL Ratio (%)			QoQ (bps)	YoY (bps)
	1Q25	4Q25	1Q26	1Q25	4Q25	1Q26		
Corp.	2.26	2.12	2.10	0.36	0.27	0.26	-1	-10
Comm.	3.21	2.28	2.29	1.12	0.71	0.70	-1	-41
New	0.05	0.06	0.06	0.02	0.02	0.02	0	0
Legacy	3.16	2.24	2.23	4.08	2.69	2.70	1	-138
SME	0.80	0.82	0.91	0.97	0.99	1.10	11	13
Micro & Payroll	4.17	5.74	5.97	2.17	2.94	3.02	8	85
Consumer	2.62	3.40	3.72	2.15	2.74	2.99	26	84
Bank Only [c]	**13.1**	**14.4**	**15.0**	**1.01**	**0.96**	**0.98**	**2**	**-3**

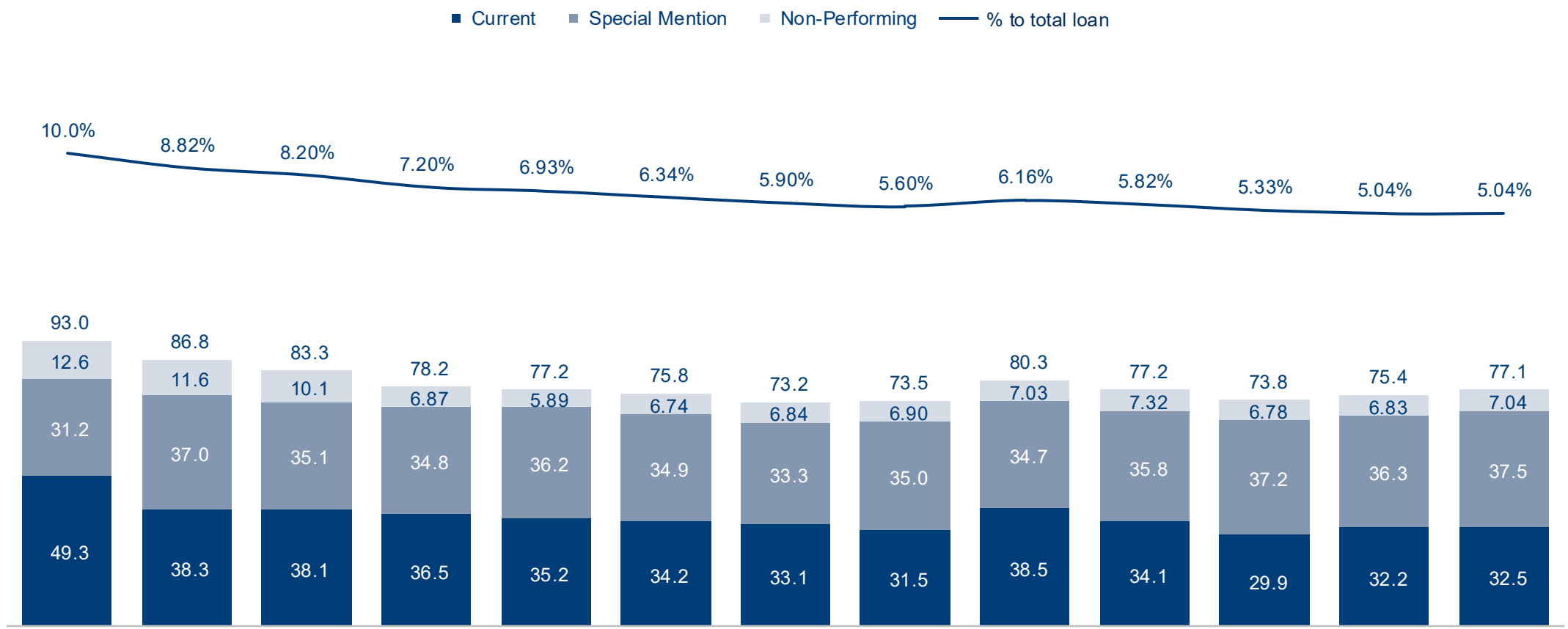
NPL Movement (Rp Tn) – Bank Only

NPL Movement	1Q25	2Q25	3Q25	4Q25	1Q26
Wholesale Banking					
Beginning Balance	5.5	5.5	5.2	4.4	4.4
(+) Downgrade	0.1	0.1	0.1	0.0	0.0
(-) Upgrade	0.0	0.0	0.0	0.0	0.0
(-) Collection	0.0	0.0	0.0	0.0	0.0
(-) Write-Offs	0.0	0.3	1.0	0.0	0.0
(+) Others	0.0	-0.0	0.0	-0.0	0.0
Ending Balance	5.5	5.2	4.4	4.4	4.4
Retail Banking					
Beginning Balance	7.1	7.6	8.9	9.7	10.0
(+) Downgrade	3.1	3.3	3.2	3.1	2.9
(-) Upgrade	0.7	0.6	0.9	0.8	0.7
(-) Collection	0.5	0.6	0.5	0.6	0.3
(-) Write-Offs	1.5	0.9	1.1	1.5	1.3
(+) Others	0.0	0.0	0.0	0.0	0.0
Ending Balance	7.6	8.9	9.7	10.0	10.6

Notes:
a) Recovery exclude penalty
b) Net NPL Formation = (Downgrade – Upgrade) / Average Balance Bank Only Loan
c) Exclude Loan to Bank

Bank-Only restructured loan trend analysis

Total Restructured Loans – Rp Tn



	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
Current Ratio	53.0%	44.0%	45.7%	46.7%	45.5%	45.1%	45.2%	42.9%	48.0%	44.1%	40.5%	42.7%	42.2%
SML	33.5%	42.6%	42.1%	44.5%	46.8%	46.1%	45.5%	47.7%	43.2%	46.4%	50.4%	48.2%	48.7%
NPL	13.5%	13.4%	12.1%	8.8%	7.6%	8.9%	9.4%	9.4%	8.8%	9.5%	9.2%	9.1%	9.1%

Note: Starting 2025, the restructured loans will be shown in total

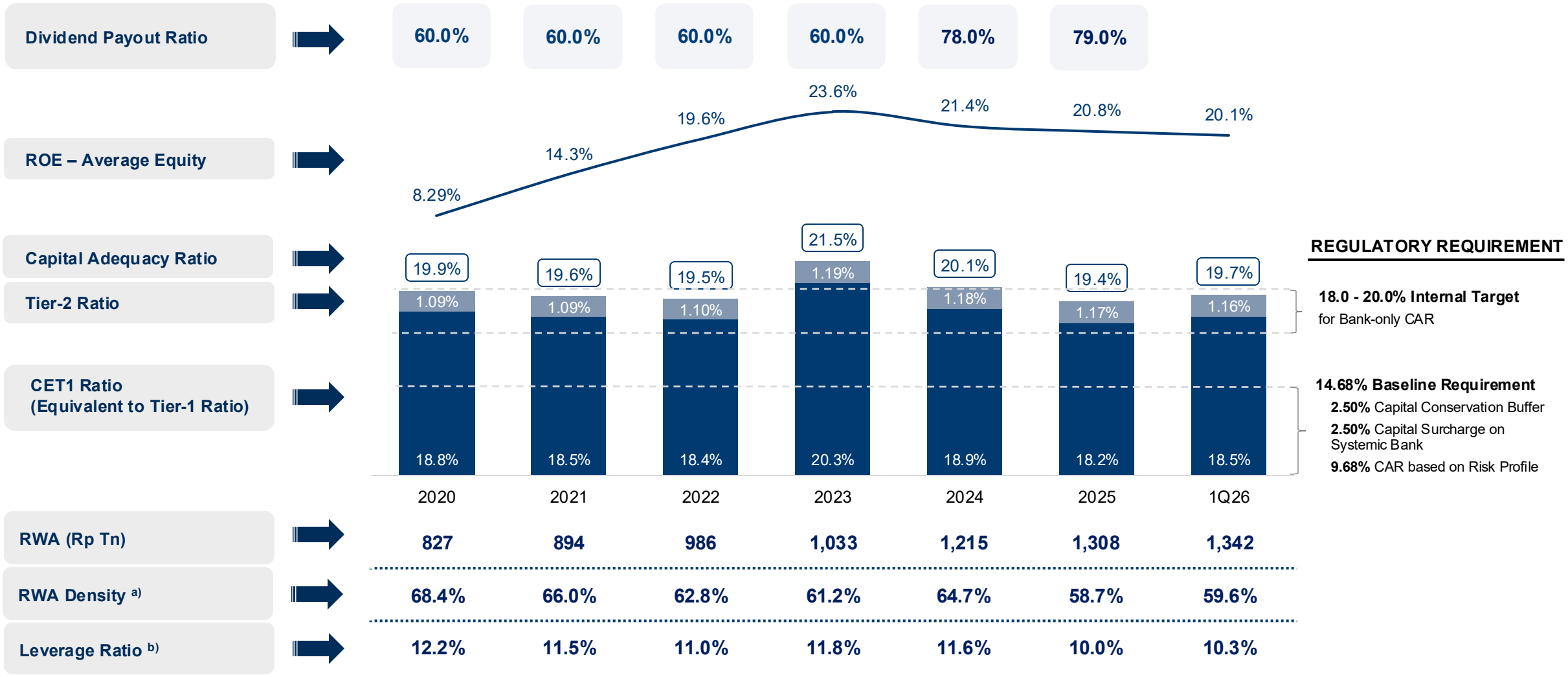
Provisioning by segments

Business Segments	Loan Mix (% of Consolidated Loan)						Cost of Credit (%)					
	2021	2022	2023	2024	2025	1Q26	2021	2022	2023	2024	2025	1Q26
Corporate	42.1	41.6	42.3	44.6	49.0	49.6	1.26	0.28	(0.23)	(0.05)	(0.01)	0.04
Commercial	19.8	19.7	20.5	21.0	20.5	20.1	2.73	1.14	(0.76)	(0.21)	(0.30)	0.12
SME	6.83	6.77	6.63	6.23	5.27	5.11	1.55	1.84	1.16	0.20	0.25	0.39
Micro & Payroll	15.0	15.3	14.5	13.5	12.4	12.2	2.58	2.78	2.69	2.36	1.64	2.06
Consumer	10.5	10.3	9.80	8.82	7.90	7.69	2.29	2.37	3.58	2.95	1.91	1.70
Total Bank-Only	**94.1**	**93.8**	**93.8**	**94.2**	**95.0**	**94.8**	**1.91**	**1.21**	**0.63**	**0.62**	**0.34**	**0.48**
Mandiri Taspen	3.56	3.71	3.57	3.32	3.21	3.20	2.61	1.80	0.75	0.11	0.45	0.89
Mandiri Tunas Finance [a)]	2.06	2.26	2.43	2.35	1.71	1.67	3.68	1.94	2.04	2.72	4.04	3.00
Mandiri Utama Finance [a)]	0.66	0.66	0.83	0.99	1.10	1.13	4.19	4.68	6.42	4.48	5.33	5.47
Total Subsidiaries	**6.28**	**6.63**	**6.83**	**6.67**	**6.01**	**6.00**	**2.54**	**2.00**	**1.30**	**1.02**	**1.17**	**1.83**
Elimination	(0.40)	(0.41)	(0.62)	(0.83)	(1.07)	(0.80)						
Total Consolidated	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**2.05**	**1.44**	**0.85**	**0.79**	**0.58**	**0.58**

Notes:
a) Non-Joint Finance only

CAR and CET1 ratios are well above minimum requirement

Capital Structure, Dividend Payout and Returns (Bank-Only)



REGULATORY REQUIREMENT

18.0 - 20.0% Internal Target
for Bank-only CAR

14.68% Baseline Requirement
- **2.50%** Capital Conservation Buffer
- **2.50%** Capital Surcharge on Systemic Bank
- **9.68%** CAR based on Risk Profile

Notes:
a) RWA Density = Total RWA divided by Total Asset
b) Based on OJK Regulation No. 31/POJK.03/2019, Leverage Ratio = Tier 1 Capital divided by Total Exposure (On Balance Sheet Exposure + Derivatives Exposure + Securities Financing Transaction Exposure + Other Off-Balance Sheet Exposures)



Digital Innovations & Performance

General performance highlights

Livin' Registered Users



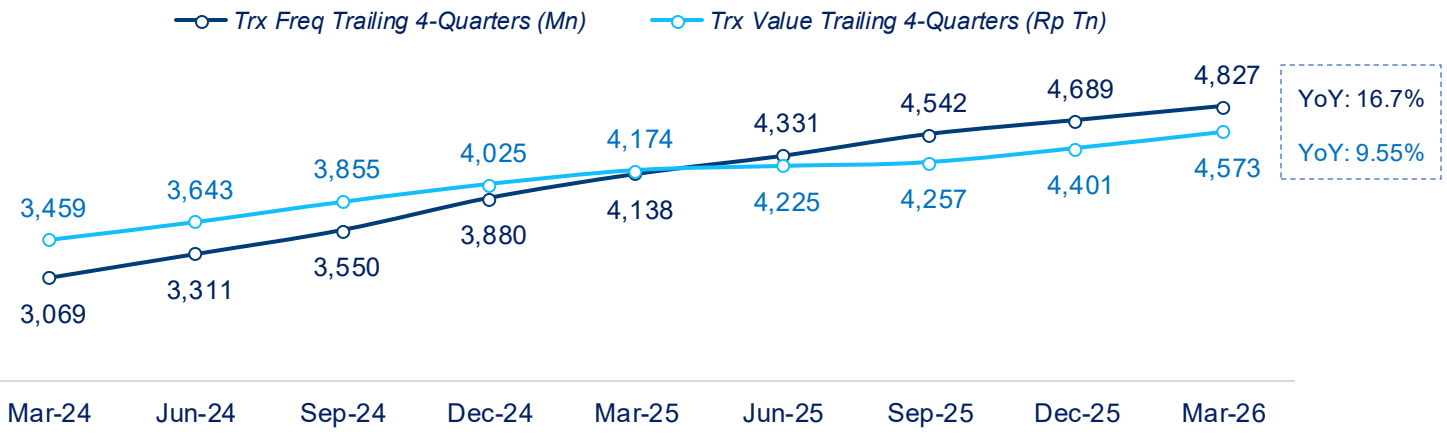
Launched in Oct-21

Registered Users
As of Mar-26

39Mn
▲27% YoY

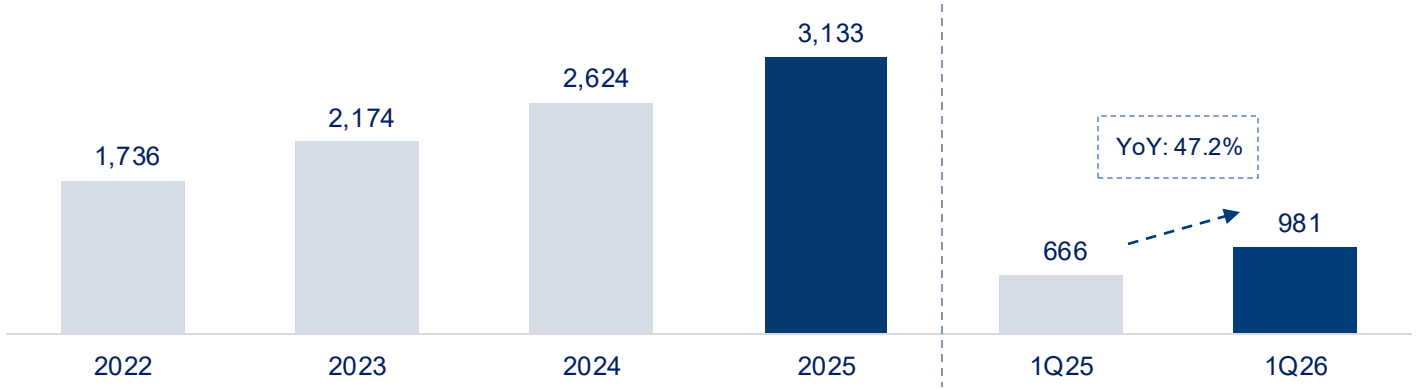
Livin' Performance Highlights

Livin' Trx Value & Frequency



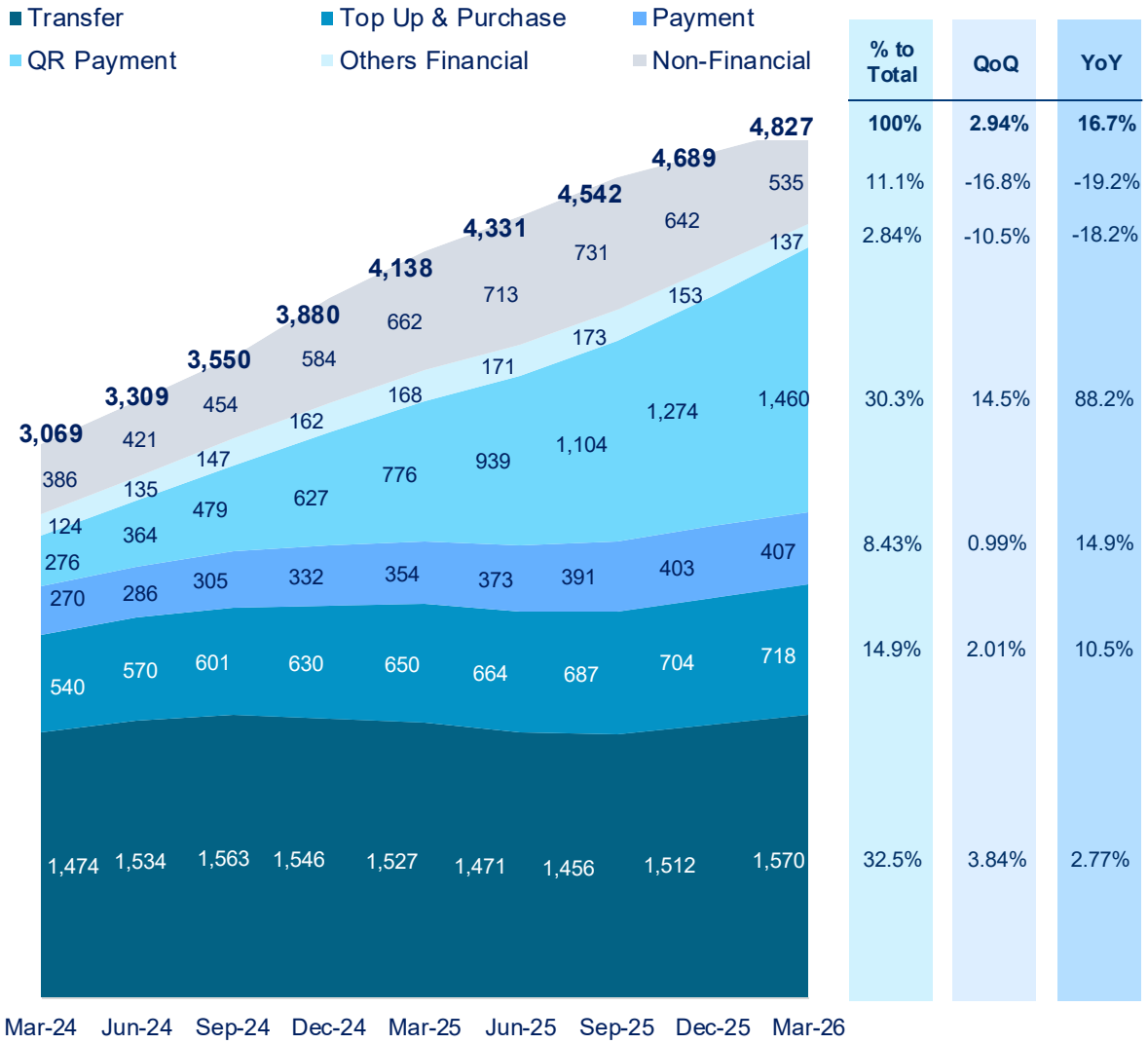
Livin' Fee-Based Income

In Rp Bn



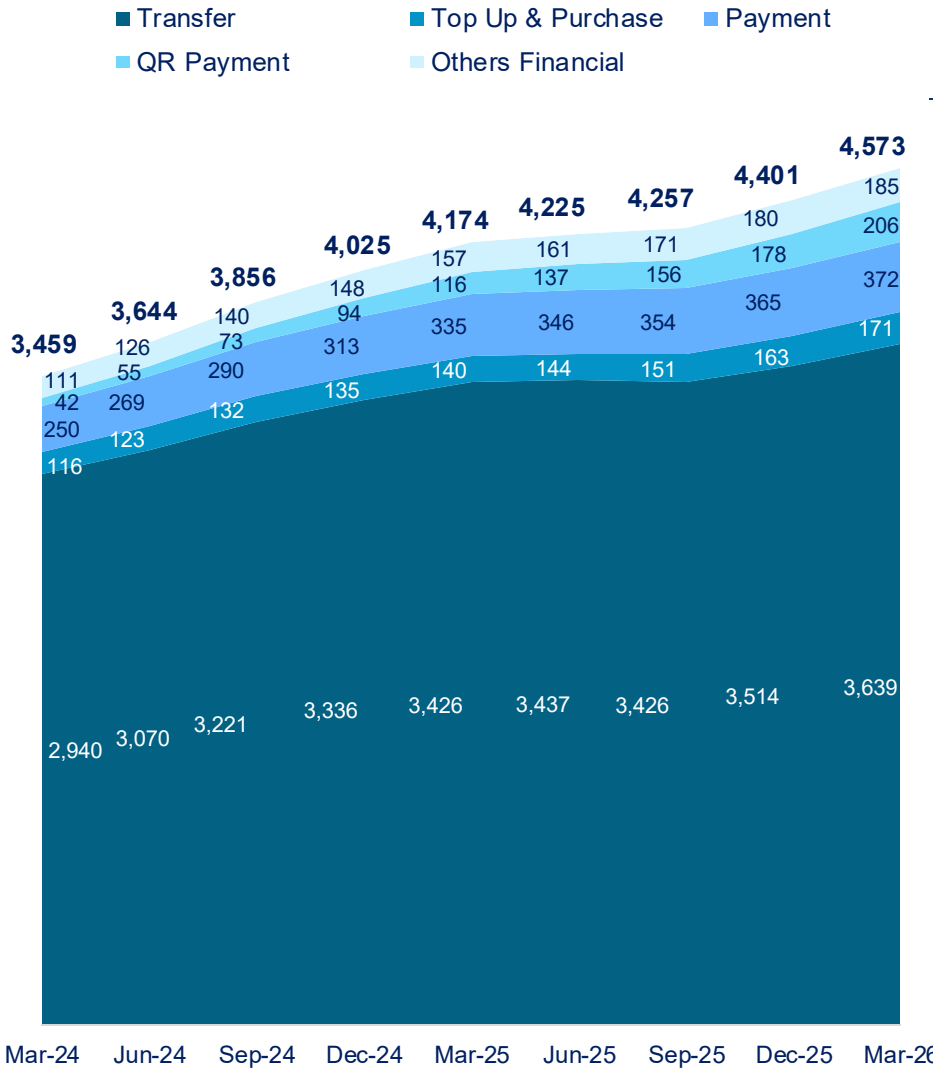
Strong transactional growth generating solid transactional value growth

Transaction Frequency Trailing 4-Quarters (In Mn)



	% to Total	QoQ	YoY
Transfer	100%	2.94%	16.7%
Top Up & Purchase	11.1%	-16.8%	-19.2%
Payment	2.84%	-10.5%	-18.2%
QR Payment	30.3%	14.5%	88.2%
Others Financial	8.43%	0.99%	14.9%
Non-Financial	14.9%	2.01%	10.5%
	32.5%	3.84%	2.77%

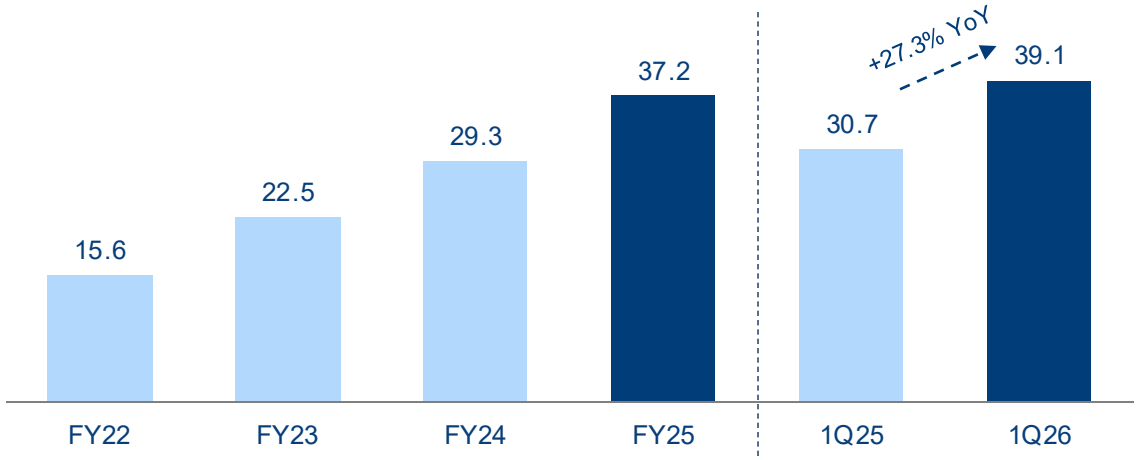
Transaction Value Trailing 4-Quarters (In Rp Tn)



	% to Total	QoQ	YoY
Transfer	100%	3.91%	9.55%
Top Up & Purchase	4.04%	2.48%	17.3%
Payment	4.51%	15.6%	78.5%
QR Payment	8.14%	2.02%	11.2%
Others Financial	3.73%	4.72%	21.9%
	79.6%	3.54%	6.21%

Quality Livin' users driving strong growth of fee generating transactions

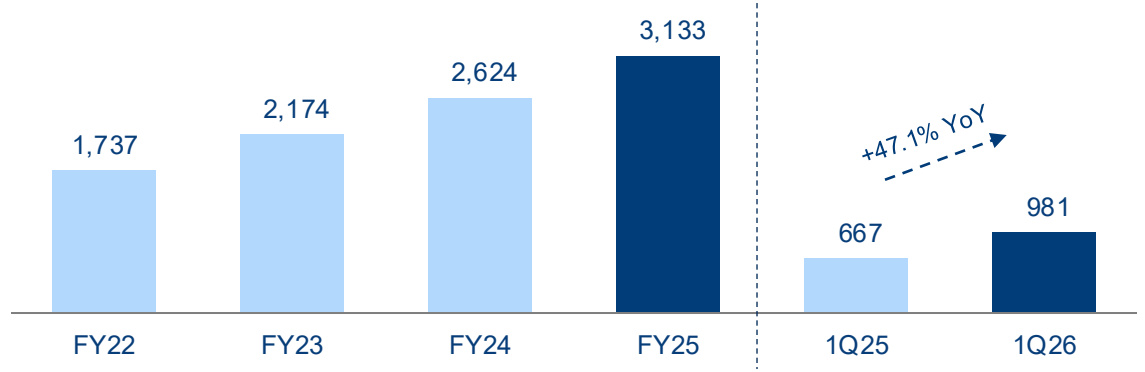
of Users Registered in Livin' App (in Mn)



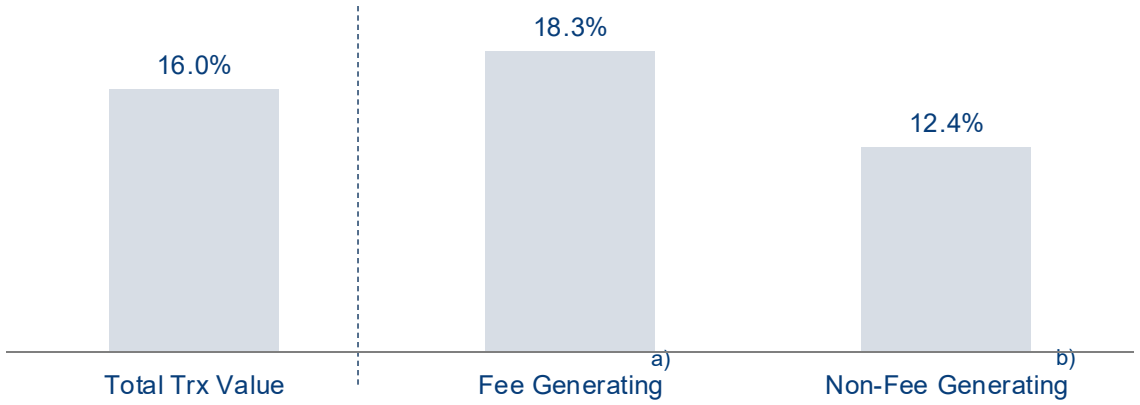
Fee Income Generated by Livin' App (in Rp Bn)

% to total Consolidated Non-Interest Income

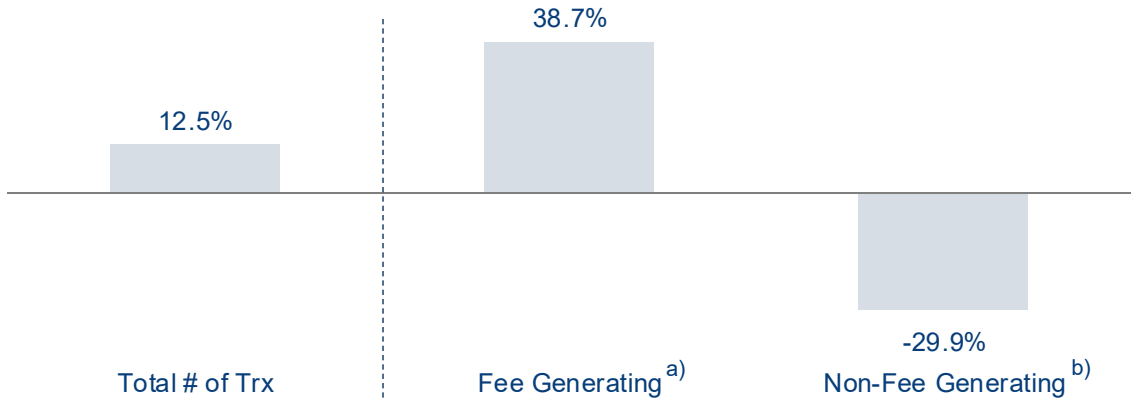
FY22	FY23	FY24	FY25	1Q25	1Q26
4.94%	5.35%	6.20%	6.47%	5.93%	**8.69%**



Growth of Transaction Value in 1Q26 (% YoY)



Growth in # of Transaction Volume (% YoY)



Notes:

a) Example of fee generating transactions: Payment (including QRIS), Powercash, e-Wallet Top-up, Interbank Transfers, Bond investment, etc.

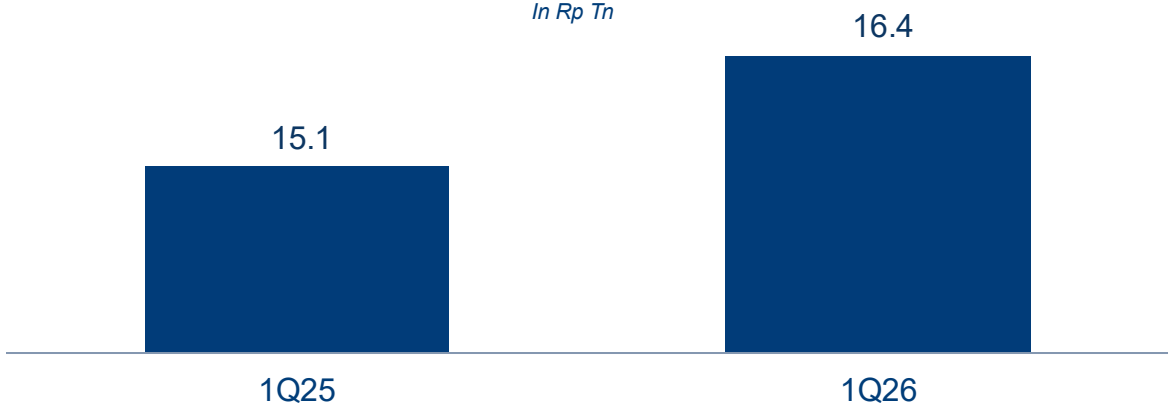
b) Example of non-fee generating transactions: Cardless withdrawal at ATM, E-money, Opening Accounts, Transfer Inhouse, etc.

Consistently supporting balance sheet growth through loans and deposits

Steadily Growing our Digital Loans Booking

Digital Loans [a] Booking via Livin' (trailing 4-quarters)

In Rp Tn



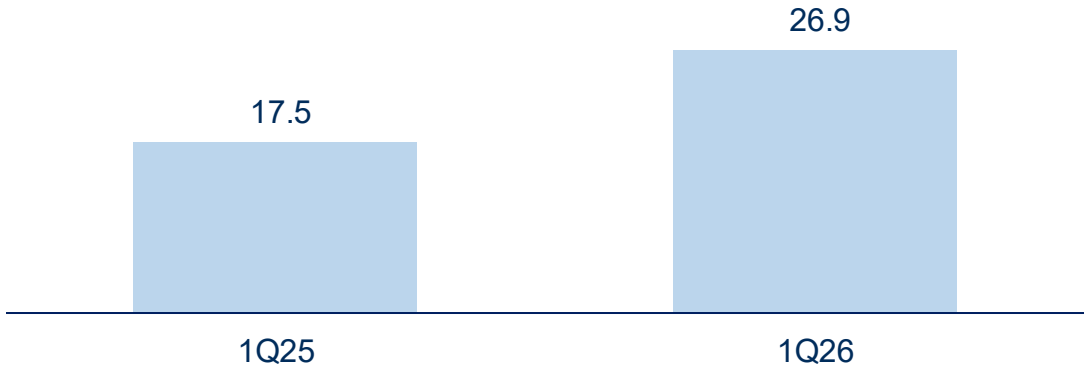
% of Digital Loans Booking via Livin' to Overall Booking [b] (trailing 4-quarters)



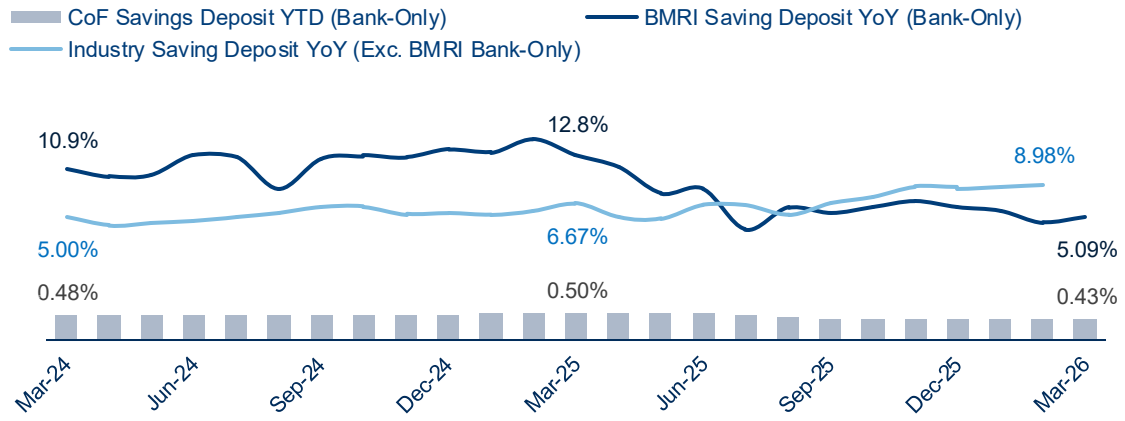
Boosting New Acc. & Driving Saving Deposit Growth Beyond Industry Level

Avg. Daily New Account Openings via Livin'

in '000 Account Opening Per Working Day



Savings Deposits Growth YoY (BMRI & Industry) vs. CoF



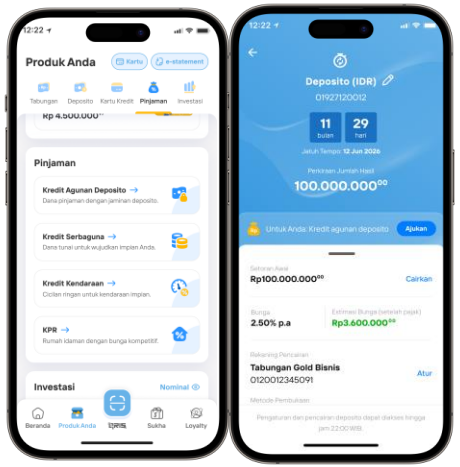
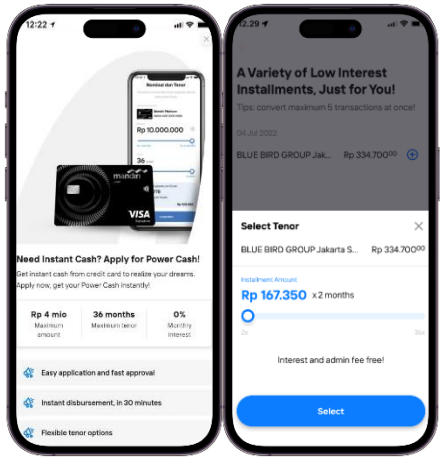
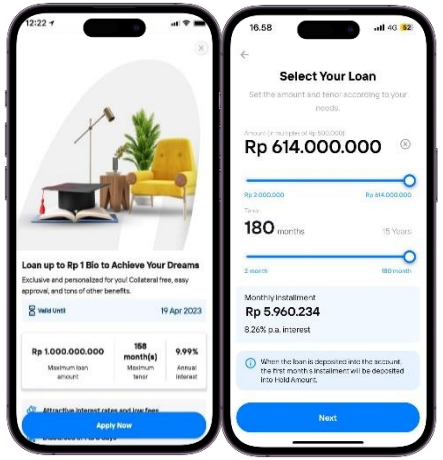
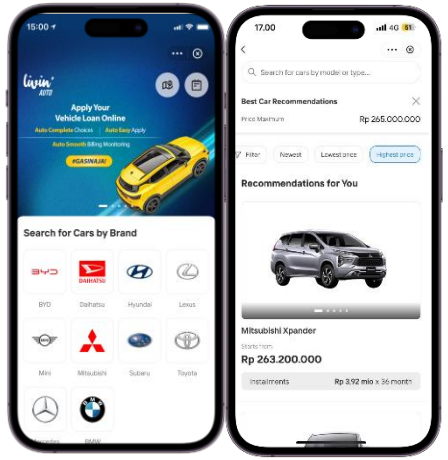
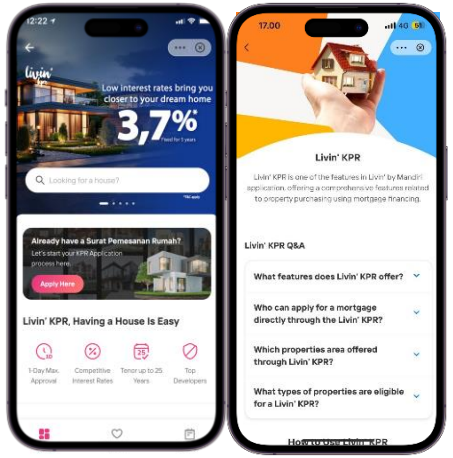
Source: Indonesian Banking Statistics, Latest Industry Savings Data as of Feb-26

Notes:

a) Digital Loans include multipurpose Loan (Digital Payroll Loan, Paylater, Mortgage, and Auto) and CC Power Cash disbursed via Livin'.

b) Overall booking (digitally and non-digitally) of multipurpose Loan (Payroll Loan, Paylater, Mortgage, and Auto) and CC Power Cash.

Offering extensive range of retail lending products

Hassle-Free Liquidity Solution	Instant and Manageable Solution		Quick and Flexible Solutions	Vehicle Financing	Mortgage Offerings
					
Deposit-Backed Loan *Launched in Nov-25*	***Cash Advance*** *Launched in Dec-22*	***CC Installment*** *Launched in Oct-21*	***Personal Loan*** *Launched in Oct-21*	***Livin' Auto*** *Launched in Oct-24*	***Livin' Mortgage*** *Launched in Jun-24*
*Access **instant funds** while your deposit investment **keeps growing***		*__Easy and Efficient__ loan through both Credit Cards Loan Solutions*	*__Leveraging Payroll Ecosystem__ by offering loans to eligible customers*	*__Quick Financing__ for __Vehicle Purchase__ with Flexible Loan Term*	*__Competitive Mortgage Solutions__ for easy Home Ownership*
Up To **95%** ***Of Deposit Value** into **Credit Limit***	*Up To* **50%** ***Of Credit Card** Limit Starting from **Rp1 Mn***		*Up To* **Rp1 Bn** ***Indicative Personalized** Limit*	***Partnering** with **Top Dealers** in Livin' Auto*	*Team up with* **600+** *Projects* ***Leading Housing Developers** in Indonesia*
Up To **0.5%** *Above the **deposit interest rate***	*Up To* **36** *months* ***Easy Conversion** of Transactions into **Installments***		***Flexible** Term of **Tenure***	***Personalized Offerings** of Auto Solutions*	**30** *minutes* ***Rapid Approval** of Loans for Mortgage Solution*

Smaller ticket-size items

CATERING TO ALL CUSTOMER NEEDS

From essential daily purchases to significant lifestyle investments

Bigger ticket-size items

Some of our leading features (1/2)

Smart Top-ups & Pre-Login



Pre-Login
Launched in Oct-21

Smart Top-Up
Launched in Oct-21

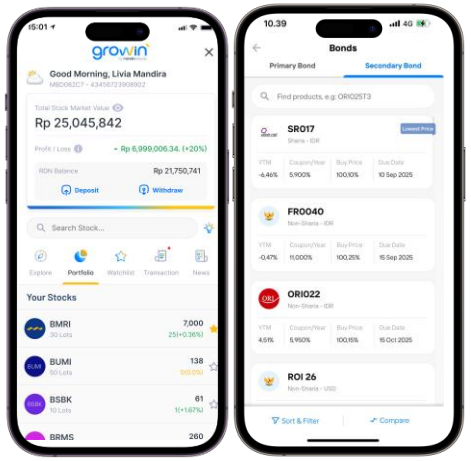
Quick Financial Transaction** with **Pre-Login Features** and **Link e-wallets** to set up **auto top-ups

- Cardless Withdrawal
- QR Payment & Transfer
- Top Up E-money
- Quick Pick

E-Wallet Integration

LinkAja! · OVO · DANA · gopay · ShopeePay

Smart Investment



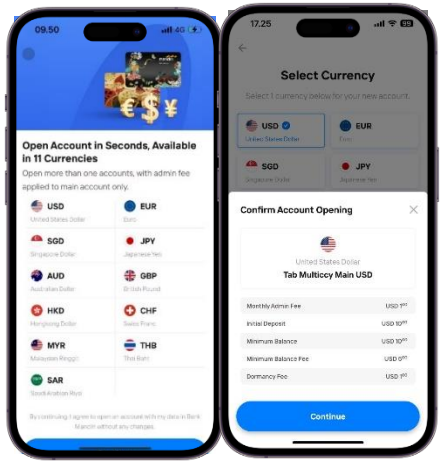
Stock Investment
Launched in Oct-24

Secondary Bonds
Launched in Aug-25

*Invest **in stocks, primary bonds,** and **Secondary Bonds** via Livin'*

- Retail Investor Account
- Invest in Mutual Funds, Stocks, & Bonds
- Integrated Portfolio with Mandiri Sekuritas (Growin)
- Automatic Monthly Investment Option

Multicurrency Solutions & Seamless Cross-Border Transfer



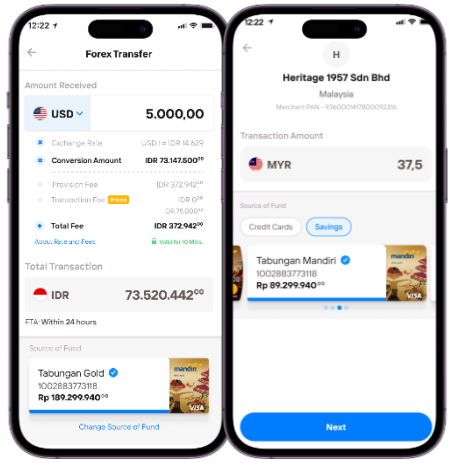
Multicurrency account
Launched in Aug-23

***Seamlessly Open Accounts** with various foreign currency options*

14+ Currencies Available

USD EUR SGD AUD GBP HKD CAD

CNY THB CHF SAR JPY MYR NZD



Cross-border Transfer
Launched in Feb-23

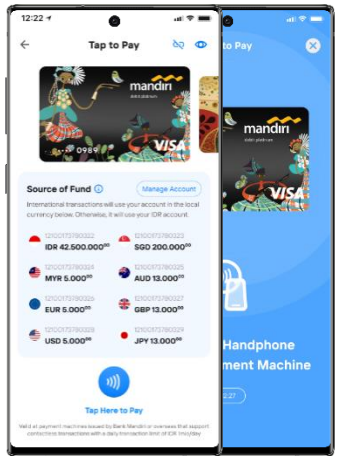
QR Payment Cross Border
Launched in Jan-24

Transfer real-time to 18 currencies** with competitive rates and easily use **QR payments abroad

QR Payment Cross-border Available in 5 Countries

- Thailand
- Singapore
- Malaysia
- Japan
- South Korea NEW

Tap to Pay



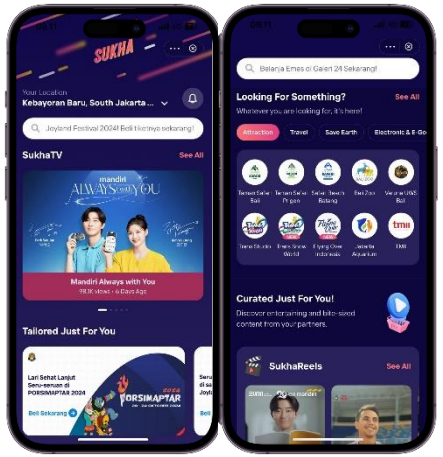
Launched in Dec-23

*Make **contactless payments worldwide!** From paying for transport to buying food – simply with a tap!*



Some of our leading features (2/2)

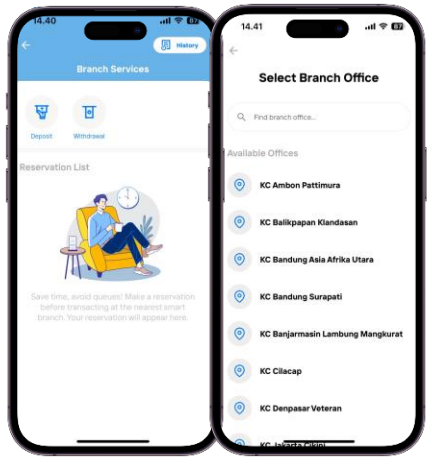
Sukha



Launched in Oct-23

Beyond Banking lifestyle feature *with engaging contents to drive purchase*

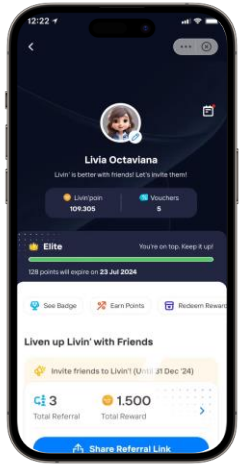
Branch Reservation



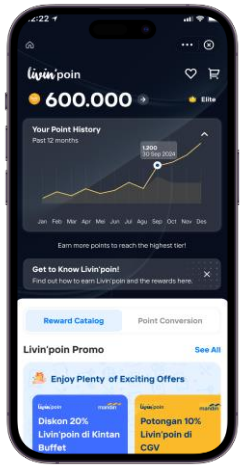
Launched in Jun-22

Skip the Queueing *at Bank Mandiri branches [a] using Branch Reservation*

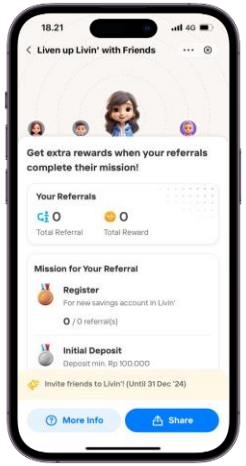
Livin' Loyalty



Livin' Loyalty



Utilizing Livin' Points
Launched in Oct-24



Member-Get-Member

Personalized and ***Engaging*** *Experience*

Monetizing ***Transactions***

A New Way of ***User Acquisition***

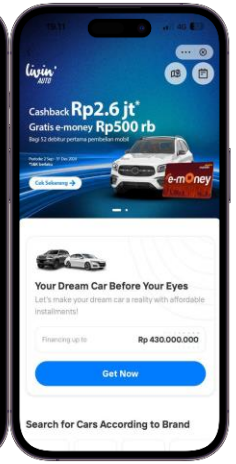
Retail Lending



Digital Loan *Offerings*



Livin' Mortgage
Launched in Jun-24



Livin' Auto
Launched in Oct-24

Offering ***Complete Retail Solution*** *through Digital Super App*

- Pharmacy & Healthcare
- Travel & Leisure
- Golf Course
- Protection & Investment
- Game Voucher
- Concert & Event
- Transportation
- Charity & Donation

1,873 **Conventional Branches**

259 Smart Branch by mandiri

Loyalty Level on Member
Personalized profile display on Higher Tiering Member

Monetizing Challenges
For Transaction and Funding Growth

Rewarding Transactions
More Transactions in Gaining Livin' Points

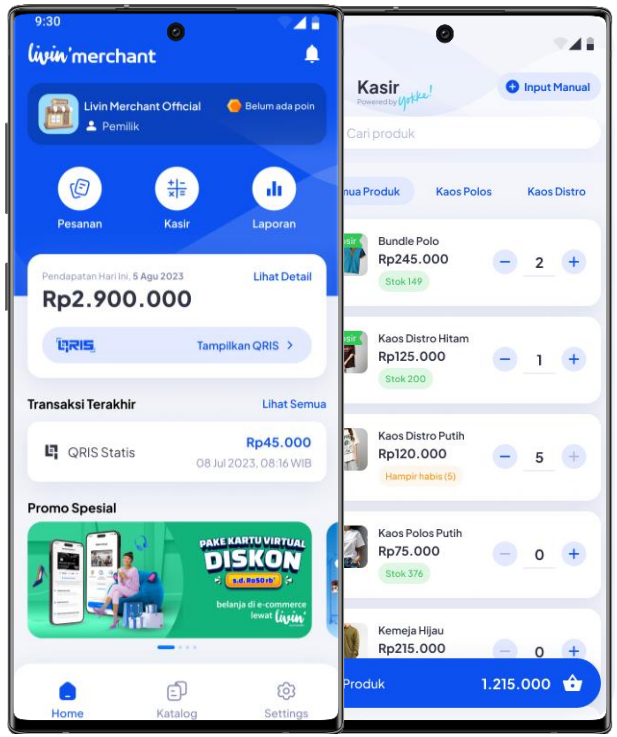
Livin' Points Redemption
Points can be exchanged for Offered Items at Livin'

- ***Complete*** *Financial Solutions*
- ***Easy*** *Approval via Digital Lending*
- ***Indicative*** *Personal Limit*
- ***Flexible*** *Tenors and Schemes*

Note:
a) branches that provide for branch reservation via Livin'

Empowering merchants: your mobile pos powerhouse at your fingertips

Livin' Merchant App

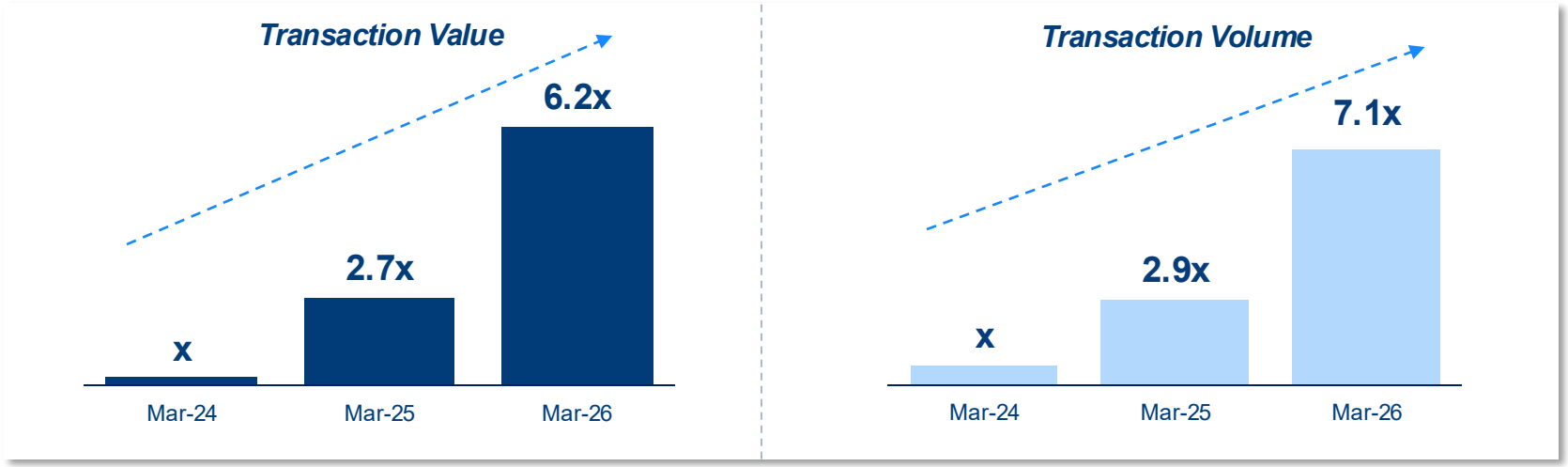


Launched in Jun-23

Registered Merchants **~3.3 Mn**

As of Mar-26

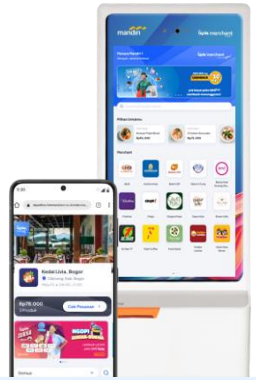
Livin' Merchant General Performance



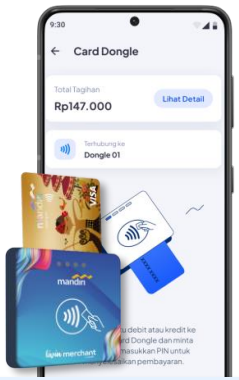
Value Propositions for MSME Merchants

- ***8 minutes onboarding***
- ***Real time & on demand settlement*** NEW
- ***Free subscription***
- ***Modern & Complete Point-of-Sales***

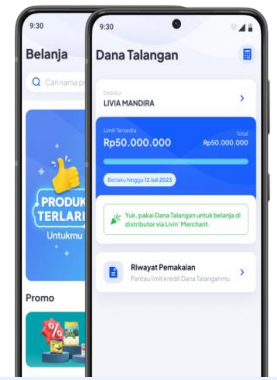
Enriched Value Proposition



Sector Solution
F&B and Kiosk



Card Payment Acceptance

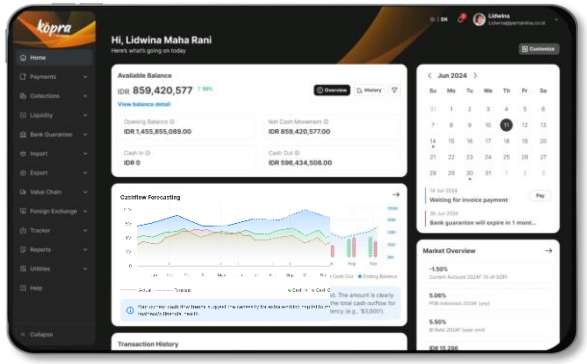


Distributor Ordering & Merchant Financing

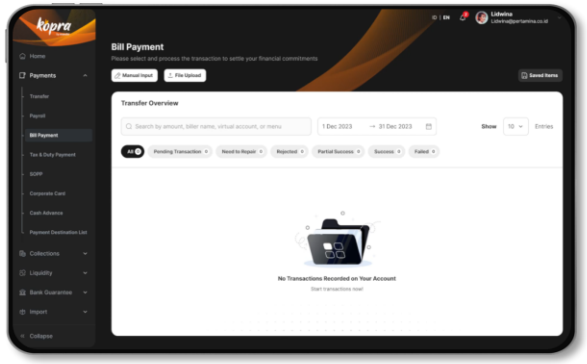
Upgraded to provide an enhanced customer experience

Personalised Dashboard and Experience

Customized Dashboard



Personalized Payment Experience

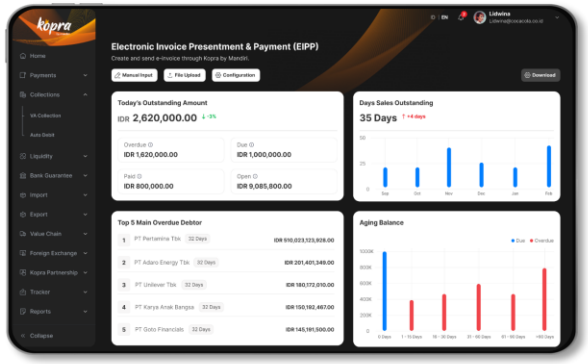


Personalized Offerings *Customizable To Client's Needs with* ***Comprehensive Dashboard & Payment***

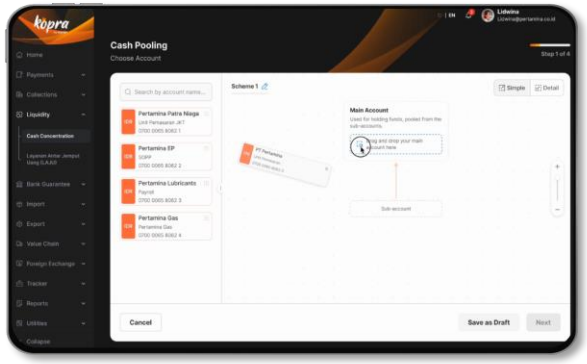
- ***Quick Access*** *to Cross-Border & Bank Report*
- ***Various Transaction*** *Options*
- *Insight with* ***Cashflow Forecasting***
- ***Personalized Biller*** *Tailored to Industry*

Optimized Collection & Liquidity Capabilities

Closed-Loop Collection Ecosystem



Seamless Liquidity Setup



Optimized *Fund Management Solution, Creating A Closed Loop Ecosystem with* ***Collection & Liquidity***

- ***Direct Virtual Account*** *(VA) through KOPRA*
- ***Simplified VA Collection*** *Reconciliation Process*
- ***Self-Setup*** *Directly through KOPRA*
- ***Flexible Execution Time*** *Up to 7 times a Day*

General performance highlights

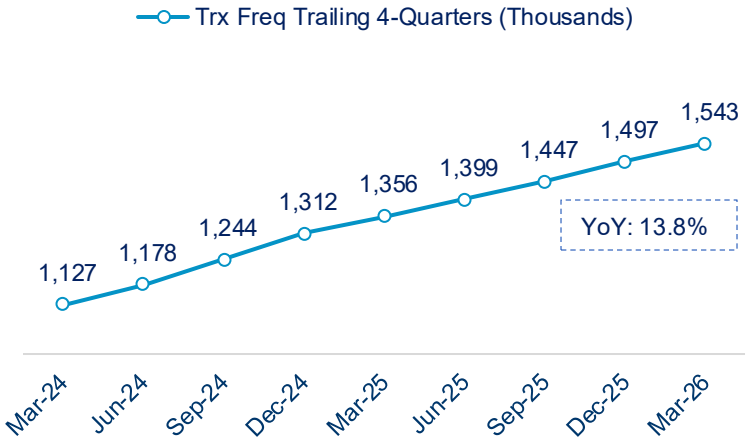
Providing **Comprehensive Wholesale Solutions**, Covering Wide-range of Clients' Needs



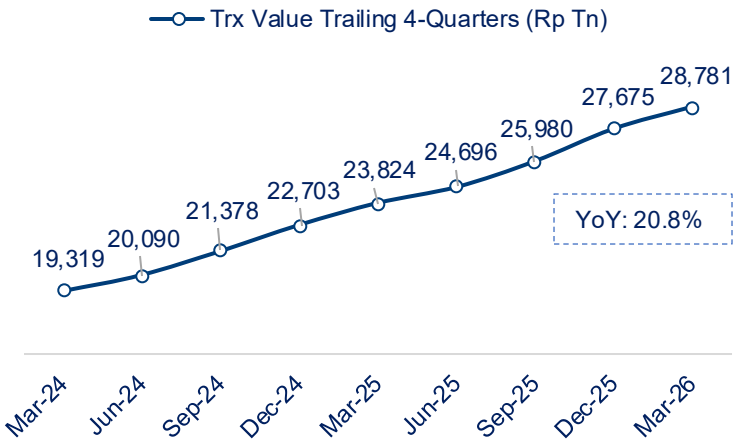
- Offering corporate treasurers cashflow & liquidity management with **Cash & Treasury Solutions**
- Enabling clients with working capital solutions through **Trade Services** & **Supply Chain Financing**
- Generate valuable **insights** and better **risk management** for corporate clients
- **Bespoke Solutions** catered to **Industry-Specific** demands across key sectors

Kopra Performance Highlights

KOPRA Trx Frequency

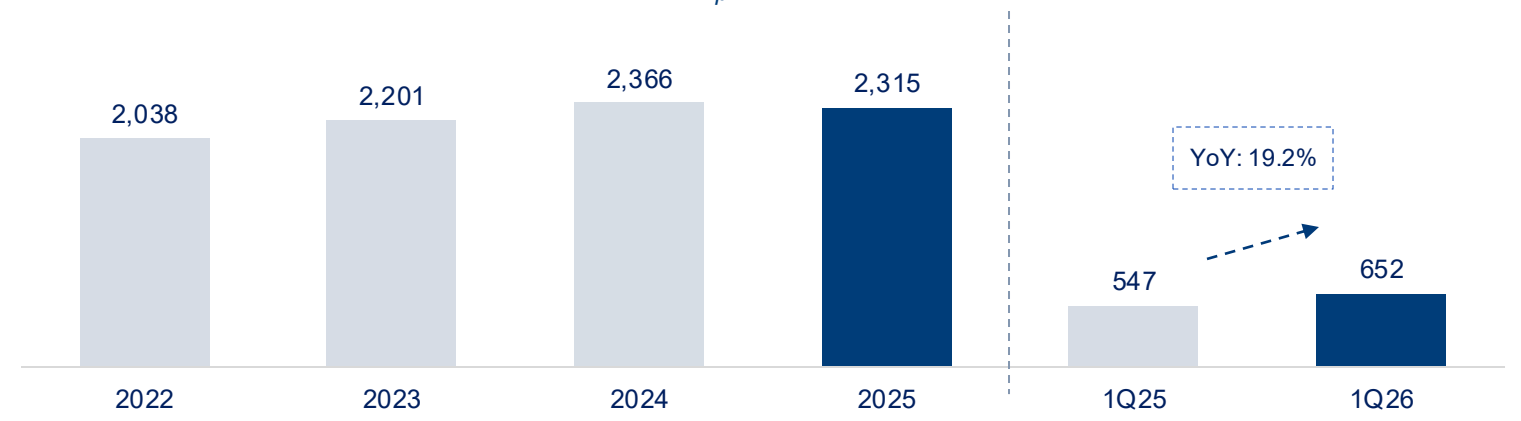


KOPRA Trx Value



YTD KOPRA Fee Income

In Rp Bn



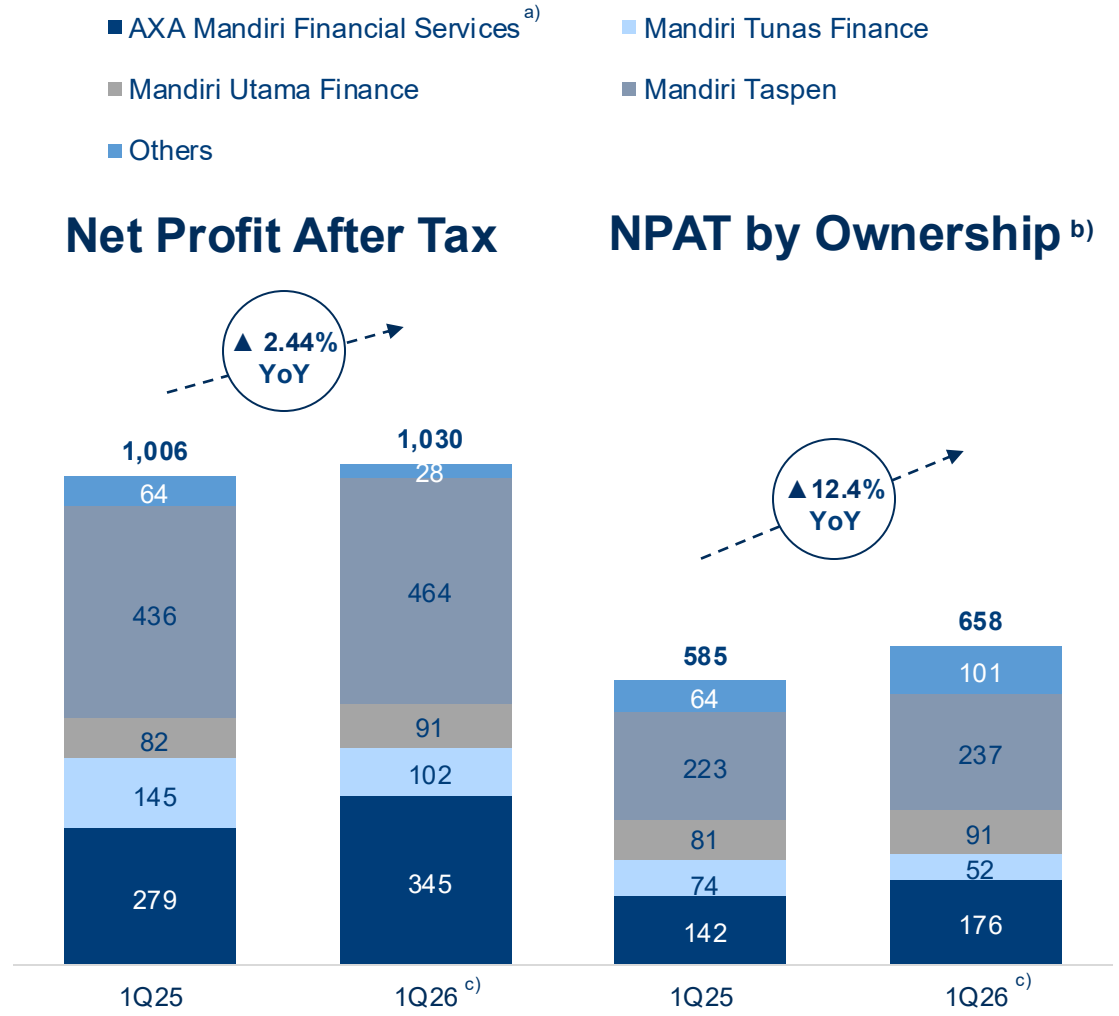


Subsidiaries Performance

Subsidiaries performance summary

Subsidiaries	Ownership	Total Assets (in Rp Bn)			Growth		as % to Total
		1Q25	FY25	1Q26	QoQ	YoY	
Banking							
Mandiri Taspen	51.10%	67,192	73,025	76,576	4.86%	14.0%	41.0%
Bank Mandiri Europe Limited	100.0%	3,963	4,975	4,891	-1.69%	23.4%	2.62%
Multi-Finance							
Mandiri Tunas Finance (MTF)	51.00%	33,621	28,009	27,967	-0.15%	-16.8%	15.0%
Mandiri Utama Finance (MUF)	99.99%	15,568	18,682	19,709	5.50%	26.6%	10.6%
Insurance							
AXA Mandiri Financial Services	51.00%	41,074	43,425	43,218	-0.48%	5.22%	23.1%
Securities, Venture Capital & Others							
Mandiri Sekuritas	99.99%	5,510	5,602	7,939	41.7%	44.1%	4.25%
Mandiri Capital	99.99%	6,037	6,393	6,418	0.40%	6.32%	3.44%
Mandiri Remittance	100.0%	34	38	39	3.22%	13.6%	0.02%
Total		**173,000**	**180,151**	**186,763**	**3.67%**	**7.96%**	**100%**

Subsidiaries Net Profit Contribution to Mandiri Group (in Rp Bn)



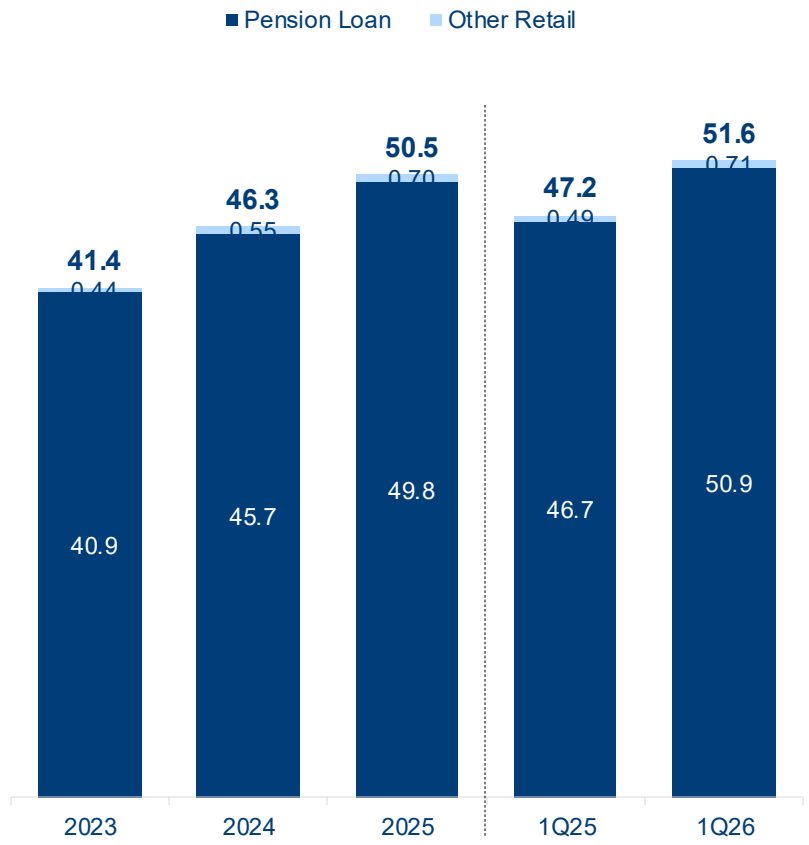
Notes:
a) Restatement on AMFS financial statement due to the implementation of PSAK 74/IFRS 17
b) Net Profit After Tax and Non-Controlling Interest by Ownership
c) Including part of audited prior-year profit recognized in the current year

Bank Mandiri Taspen

Key Financial Metrics

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	66,232	73,019	10.2%	67,192	73,019	76,576	4.87%	14.0%
Loan	46,261	50,531	9.23%	47,188	50,531	51,634	2.18%	9.4%
Total Deposit	48,825	55,031	12.7%	49,595	55,031	58,340	6.01%	17.6%
Total Equity	7,788	9,395	20.6%	8,224	9,395	9,640	2.58%	17.2%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	3,442	3,666	6.51%	885	985	1,035	5.03%	16.8%
Non-Interest Income	421	425	0.93%	130	127	183	44.2%	40.6%
Revenue	3,863	4,091	5.90%	1,015	1,112	1,217	9.49%	19.9%
Operating Expense	1,764	1,831	3.81%	432	467	487	4.24%	12.7%
PPOP	2,099	2,260	7.65%	583	645	730	13.3%	25.2%
Net Profit	1,578	1,581	0.22%	436	437	464	6.22%	6.57%
PROFITABILITY								
NIM	5.56%	5.42%	-14bps	5.44%	5.42%	5.47%	6bps	4bps
CoC	0.11%	0.45%	34bps	0.19%	0.45%	0.89%	44bps	70bps
CIR	45.7%	44.8%	-86bps	42.6%	44.8%	40.1%	-4.35pts	-2.48pts
ROA	3.26%	2.98%	-28bps	3.37%	2.98%	3.22%	23pts	-15bps
ROE	22.9%	18.9%	-3.99pts	22.3%	18.9%	19.9%	1.05pts	-2.40pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	23.3%	23.3%	-4bps	21.1%	23.3%	25.8%	2.50pts	4.75pts
LFR	93.1%	89.0%	-4.13pts	93.5%	89.0%	85.8%	-3.14pts	-7.69pts
CAR	27.4%	30.5%	3.03pts	27.9%	30.5%	30.0%	-42bps	2.14pts
ASSET QUALITY								
NPL Ratio	0.38%	0.63%	25bps	0.47%	0.63%	0.71%	8bps	24bps
NPL Coverage	175%	127%	-48.4pts	151%	127%	123%	-3.88pts	-28.1pts

Loan Breakdown (Rp Tn)



Total Loan
YoY : 9.42%

Other Retail
YoY : 42.9%

Pension Loan
YoY : 9.07%

289
Branch Network Across Indonesia

~974.032
Customer Based

~648,586
"Payroll Based" Retiree

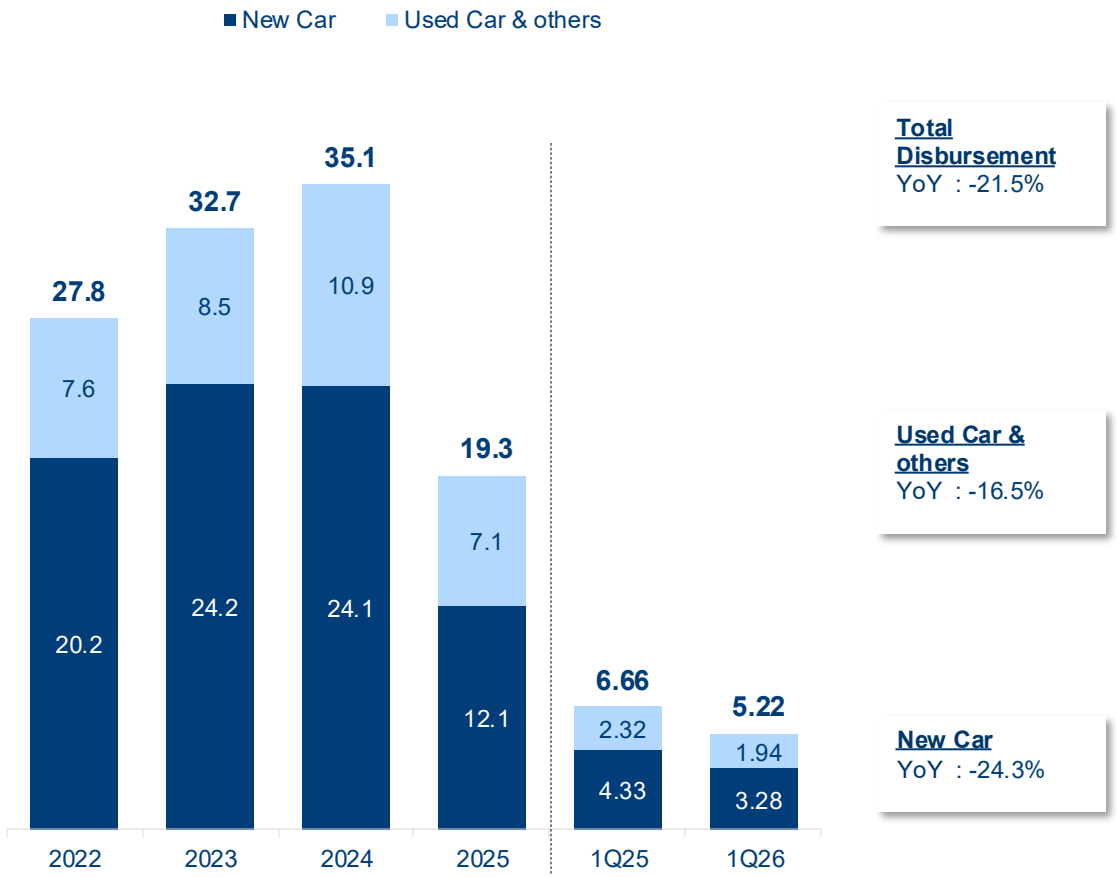
Danantara Indonesia Sovereign Fund

Mandiri Tunas Finance

Key Financial Metrics

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	34,425	28,009	-18.6%	33,621	28,009	27,967	-0.15%	-16.8%
Loan	60,643	51,352	-15.3%	59,376	51,352	49,998	-2.64%	-15.8%
% to Mandiri Loans (%)	3.63%	2.71%	-92bps	3.55%	2.71%	3.10%	39bps	-45bps
Total Equity	4,864	4,916	1.07%	5,016	4,916	5,031	2.32%	0.30%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,219	1,656	-22.7%	480	424	213	-49.8%	-55.7%
Non-Interest Income	1,452	1,171	-19.4%	356	295	261	-11.7%	-26.8%
Revenue	3,671	2,885	-21.4%	837	719	474	-34.2%	-43.4%
Operating Expense	1,183	1,091	-7.75%	283	312	263	-15.5%	-7.09%
PPOP	2,488	1,794	-27.9%	553	408	210	-48.4%	-62.0%
Net Profit	1,172	400	-65.9%	145	125	102	-18.6%	-29.9%
% to Mandiri NPAT (%)	2.10%	0.71%	-1.39pts	1.10%	0.67%	0.66%	-1bps	-44bps
PROFITABILITY								
NIM	3.87%	3.05%	-82bps	3.26%	3.05%	2.57%	-49bps	-69bps
CoC	3.09%	4.32%	1.23pts	4.52%	4.32%	2.99%	-1.33pts	-1.53pts
CIR	32.2%	37.8%	5.60pts	33.9%	37.8%	44.2%	6.32pts	10.3pts
ROA	4.55%	1.65%	-2.90pts	2.20%	1.65%	1.88%	23bps	-32bps
ROE	26.6%	8.15%	-18.5pts	11.7%	8.15%	8.20%	5bps	-3.55pts
CAPITAL & ASSET QUALITY								
DER [a)]	5.79x	4.49x	-1.30x	5.48x	4.49x	4.34x	-3.30x	-20.8x
NPL ratio	1.13%	2.08%	95bps	1.35%	2.08%	2.38%	30bps	1.03pts
NPL Coverage	172%	114%	-58.3pts	117%	114%	104%	-10.1pts	-13.4pts

Disbursement Breakdown (Rp Tn)



227,898
Customer Based

237,284
Unit of New Car Financed

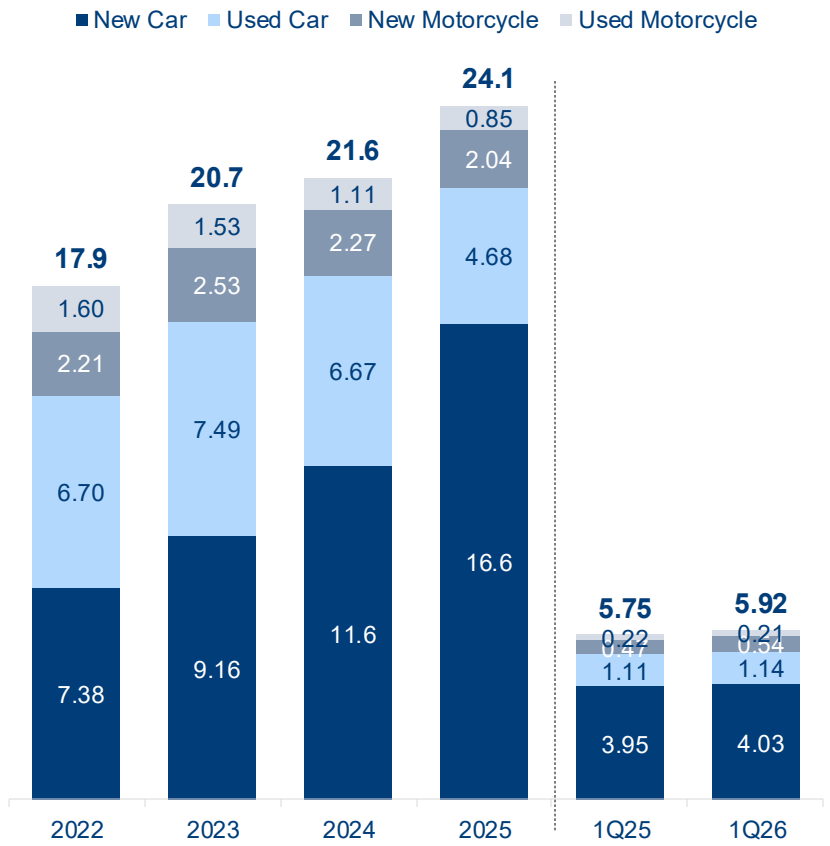
Note :
a) Regulatory DER (Debt to Equity Ratio) maximum at 10x

Mandiri Utama Finance

Key Financial Metrics

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	15,048	18,682	24.2%	15,568	18,682	19,709	5.50%	26.6%
Loan	35,111	40,643	15.8%	36,217	40,643	41,924	3.15%	15.8%
% to Mandiri Loans (%)	2.10%	2.14%	4bps	2.17%	2.14%	2.60%	45bps	43bps
Total Equity	1,481	1,882	27.1%	1,563	1,882	1,973	4.84%	26.3%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,161	2,154	-0.32%	532	566	593	4.80%	11.6%
Non-Interest Income	930	993	6.77%	227	289	245	-15.0%	7.87%
Revenue	3,091	3,147	1.81%	759	855	839	-1.88%	10.5%
Operating Expense	1,774	1,798	1.36%	457	490	475	-2.98%	3.97%
PPOP	1,317	1,349	2.42%	302	365	363	-0.40%	20.3%
Net Profit	300	400	33.1%	82	134	91	-32.1%	11.8%
% to Mandiri NPAT (%)	0.54%	0.71%	17bps	0.62%	0.72%	0.59%	-13bps	-3bps
PROFITABILITY								
NIM	6.59%	5.82%	-77bps	6.02%	5.82%	5.77%	-5bps	-26bps
CoC	7.81%	5.62%	-2.19pts	5.69%	5.62%	5.52%	-11bps	-17bps
CIR	57.4%	57.1%	-28bps	60.2%	57.1%	56.7%	-41bps	-3.55pts
ROA	3.01%	3.16%	15bps	2.82%	3.16%	2.47%	-69bps	-35bps
ROE	20.3%	23.8%	3.56pts	21.3%	23.8%	18.8%	-5.08pts	-2.49pts
CAPITAL & ASSET QUALITY								
DER a)	8.56x	8.41x	-0.15x	8.46x	8.41x	8.56x	1.80x	1.25x
NPL ratio	1.33%	1.31%	-2bps	1.41%	1.31%	1.37%	6bps	-5bps
NPL Coverage	228%	180%	-47.6pts	217%	180%	174%	-5.72pts	-42.7pts

Disbursement Breakdown (Rp Tn)



Total Disbursement
YoY : 2.96%

Used Motorcycle
YoY : -4.55%

New Motorcycle
YoY : 14.9%

Used Car
YoY : 2.70%

New Car
YoY : 2.03%

572,107 Customer Based

288,063 Unit of Car Financed

284,044 Unit of Motorcycle Financed

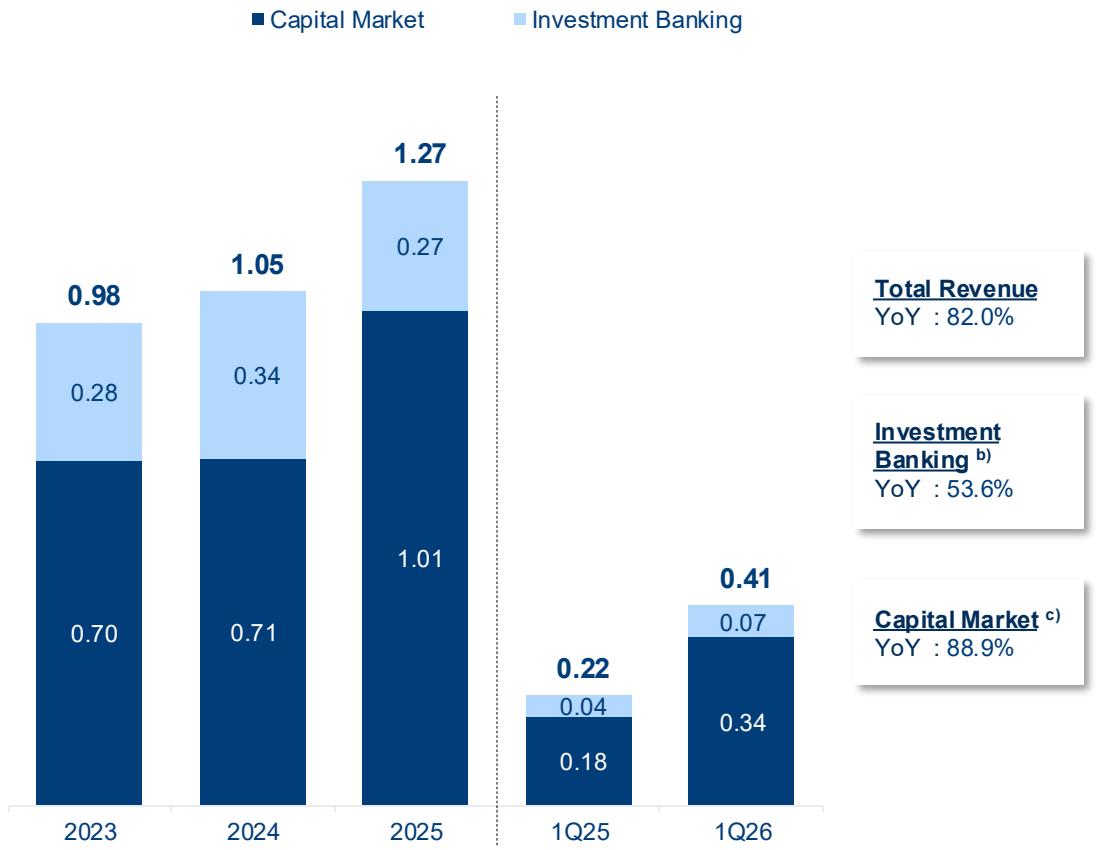
Notes :
a) Regulatory DER (Debt to Equity Ratio) maximum at 10x

Mandiri Sekuritas

Key Financial Metrics

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	3,987	5,665	42.1%	5,510	5,602	7,939	41.7%	44.1%
Total Equity	1,848	2,237	21.0%	1,719	2,189	2,261	3.31%	31.6%
Adj. Net Working Capital (ANWC)	785	1,238	57.7%	821	1,238	1,230	-0.68%	49.9%
Minimum ANWC [a]	250	250	0.00%	250	250	333	33.3%	33.3%
INCOME STATEMENT (Rp Bn)								
Revenue	1,048	1,323	26.2%	224	525	373	-29.0%	66.1%
Operating Expense	690	850	23.2%	168	280	318	13.7%	88.7%
Net Profit	278	367	31.9%	37	153	51	-66.9%	37.3%
PROFITABILITY								
CIR	70.1%	66.5%	-3.65pts	79.6%	66.5%	77.6%	11.1pts	-1.96pts
ROA	4.94%	5.56%	62bps	2.15%	5.56%	1.78%	-3.78pts	-37bps
ROE	14.7%	16.6%	1.92pts	6.61%	16.6%	7.29%	-9.34pts	68bps
CAPITAL & ASSET QUALITY								
ANWC to Minimum ANWC	3.14x	4.95x	1.81x	3.28x	4.95x	3.69x	-1.26x	0.41x

Revenue Generator Breakdown (Rp Tn)



Total Revenue
YoY : 82.0%

Investment Banking [b]
YoY : 53.6%

Capital Market [c]
YoY : 88.9%

~ 1,307,771
Customer Based

~Rp283 Tn
Equity Trading Value

~Rp2.72 Tn
Avg. Asset Under Mgmt.

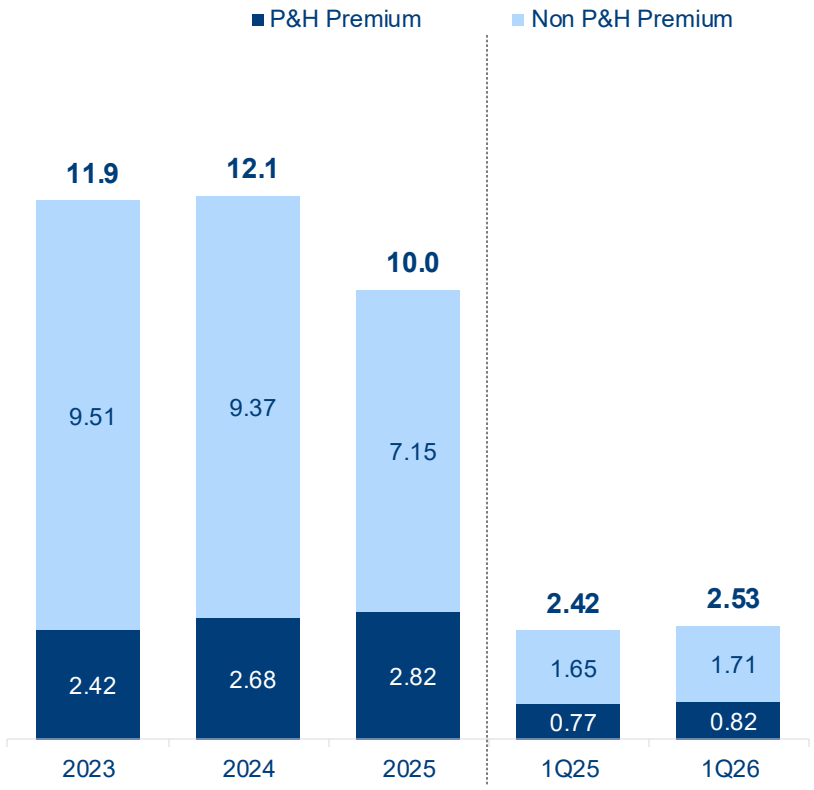
Notes:
a) Regulatory ANWC is minimum at Rp 25 billion or 6.25% of total liability
b) Investment Banking includes Equity, Fixed Income & Global Bond Underwirtting, Advisory, and MTN Arrangement
c) Capital Market includes Brokerage on Equity Capital Market and Debt Capital Market

AXA Mandiri Financial Services

Key Financial Metrics

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	40,749	43,425	6.57%	41,074	43,425	43,365	-0.14%	5.58%
Total Equity	3,433	3,615	5.29%	3,780	3,615	3,803	5.22%	0.61%
INCOME STATEMENT (PSAK 117 Unaudited Rp Bn)								
Insurance Revenue	3,996	4,224	5.70%	943	1,261	1,088	-13.7%	15.4%
Investment Income	630	741	17.7%	174	196	200	2.06%	15.3%
Other Operating Income & Reinsurance	54	146	174%	48	55	33	-40.7%	-32.0%
Total Income	**4,680**	**5,112**	**9.23%**	**1,165**	**1,512**	**1,321**	**-12.6%**	**13.4%**
Insurance Expense	2,931	3,221	9.89%	664	1,031	782	-24.2%	17.8%
Investment Expense (Unwinding of Discount Rate on Reserve)	434	600	38.3%	164	153	174	13.7%	5.98%
Total Expense	**3,364**	**3,820**	**13.6%**	**828**	**1,184**	**955**	**-19.3%**	**15.4%**
Net Profit After Tax	**1,093**	**1,227**	**12.2%**	**279**	**308**	**279**	**-9.58%**	**-0.19%**
PROFITABILITY								
Claim Ratio (Excluding No Claim Bonus)	8.65%	9.30%	66bps	8.75%	7.48%	9.39%	1.91pts	63bps
MER [a)]	15.0%	15.8%	73bps	12.7%	15.8%	12.8%	-2.95pts	8bps
ROA	2.68%	2.83%	14bps	2.72%	2.83%	2.55%	-27bps	-17bps
ROE	31.9%	33.9%	2.09pts	29.6%	33.9%	31.3%	-2.61pts	1.76pts
CAPITAL & QUALITY								
RBC [b)]	553.6%	613.3%	59.7pts	610.7%	613.3%	683.2%	69.9pts	72.5pts

Gross Written Premium Breakdown (Rp Tn)



Gross Written Premium
YoY : 2.53%

Non-P&H Premium
YoY : 1.71%

P&H Premium
YoY : 0.82%

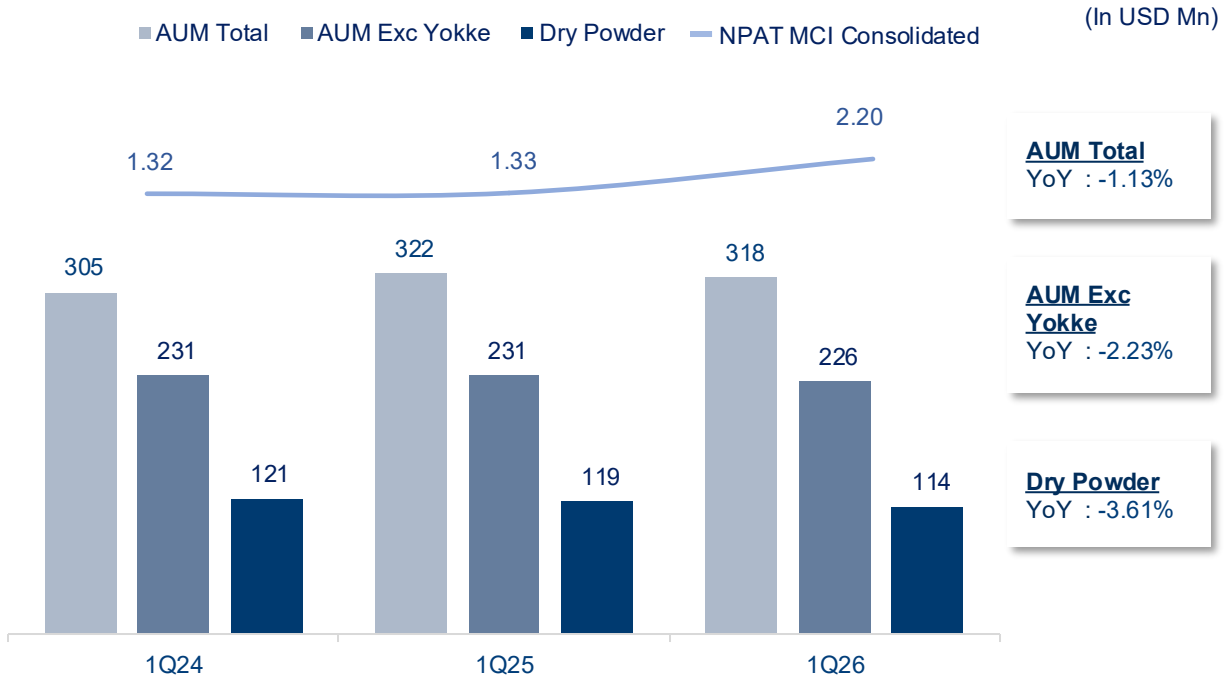
~3.5 Mn
Number of Policies

~1.8 K
Financial Advisors

Notes: The financial statement format and the numbers are changed and restated due to the implementation of PSAK 74/IFRS 17 on insurance companies
a) MER (Management Expense Ratio) defined as Management Expense divided by Full –Year Premium, Renewal Premium, and 10% of Single Premium
b) RBC (Risk Based Capital) requirement by regulator is minimum at 120%

Mandiri Capital Investment

Fund Performance

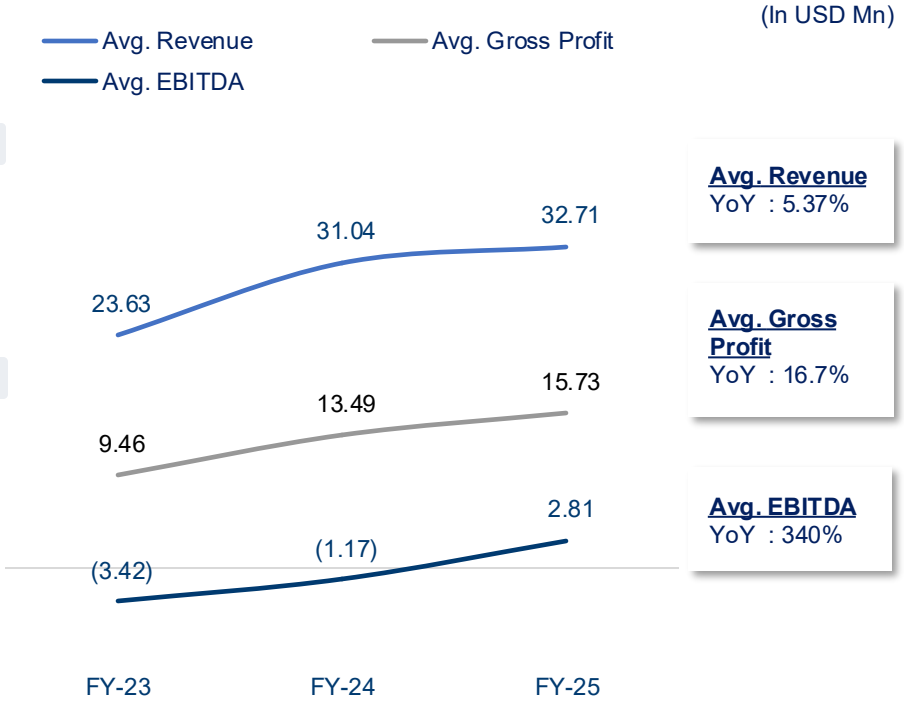


AUM Total
YoY : -1.13%

AUM Exc Yokke
YoY : -2.23%

Dry Powder
YoY : -3.61%

Portfolio Performance



Average GPM

Gross Profit Margin
48.1%
▲ 4.64% YoY

Average EBM

EBITDA Margin
17.9%
▲ 26.6% YoY

Avg. Revenue
YoY : 5.37%

Avg. Gross Profit
YoY : 16.7%

Avg. EBITDA
YoY : 340%

TVPI

Total Value Paid-in capital
2.19x
▲ 0.76% YoY

- 25th percentile 1.10x
- 50th percentile 1.89x
- **75th percentile 2.53x**
- 90th percentile 4.08x

IRR

Internal Rate of Return
16.2%
▼ 0.66% QoQ

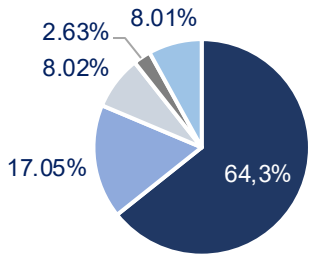
- 25th percentile 3.1%
- 50th percentile 11.6%
- **75th percentile 18.6%**
- 90th percentile 29.1%

DPI

Distributed Paid-in capital
0.22x
~0% YoY

- 25th percentile 0.08x
- **50th percentile 0.34x**
- 75th percentile 0.55x
- 90th percentile 1.35x

Mix & Portfolio Companies



- Payments
- Lending
- Enablers
- Other Fintech
- Non Fintech

Yokke! PTEN Link Aja! iSeller
amartha
mekari privy
Qoala
horizon Fit Aja! AssistX DELOS

Other subsidiaries

mandiri europe

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	4,213	4,975	18.1%	3,963	4,975	4,891	-1.69%	23.4%
Total Equity	873	942	7.96%	903	942	953	1.16%	5.57%
Loans	664	1,231	85.3%	956	1,231	1,076	-0.68%	49.9%
INCOME STATEMENT								
Total Income	86.5	97.3	12.4%	24	20	30	52.7%	26.6%
Operating Expense	66.7	71.5	7.19%	18	14	20	43.6%	13.4%
Net Income	17.1	22.1	29.8%	19	1,9	9,4	386%	-49.9%
PROFITABILITY								
NIM	70.1%	66.5%	-10bps	2.25%	1.99%	2.28%	29bps	3bps
ROA	0.44%	0.50%	6bps	0.46%	0.50%	0.79%	28bps	33bps
ROE	1.96%	2.39%	43bps	2.10%	2.39%	3.97%	1.58pts	1.87pts
EFFICIENCY								
CER	77.1%	73.5%	-3.6pts	76.4%	73.5%	68.5%	-5.0 pts	-8pts

mandiri remittance

	FY24	FY25	YoY Growth	1Q25	4Q25	1Q26	QoQ Growth	YoY Growth
BUSINESS ACTIVITY								
Number of Transactions	3,733	5,602	6.36%	20.117	25.544	28.734	12.5%	42.8%
Transactions Volume	1,661	2,189	-29.6%	154	269	243	-9.64%	57.7%
New Remitter	785	1,238	36.6%	2,878	3,789	3,091	-18.4%	7.40%
INCOME STATEMENT								
Fee Remittance	1.50	1.83	22.0%	0.38	0.64	0.49	-23.6%	29.1%
Fee Forex	14.0	13.3	-5.22%	2.84	4.44	3.75	-15.6%	31.9%
Net Income	0.54	0.25	-53.3%	0.08	(0.11)	0.19	134%	-271%
PROFITABILITY								
ROA	3.56%	0.68%	-2.9pts	0.93%	0.68%	1.93%	1.25pts	99bps
ROE	5.48%	0.98%	-4.5pts	1.37%	0.98%	2.81%	1.83pts	1.4pts
EFFICIENCY								
CER	98.9%	97.8%	61bps	97.9%	97.8%	96.0%	-1.8pts	-1.9pts



Environmental, Social & Governance

Bank Mandiri's Commitment to Sustainability: **Demonstrating Continuous Progress**

Framework to Integrate Sustainability Into Our Business & Operations

VISION

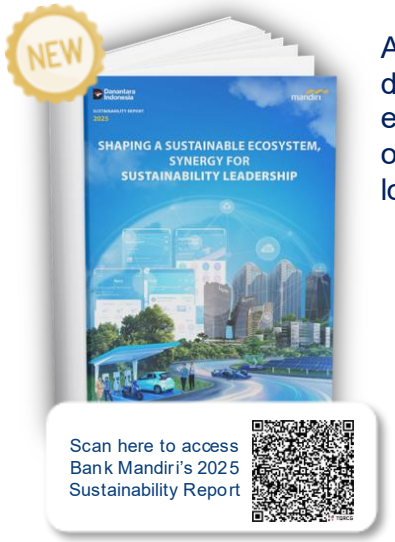
*"Becoming Indonesia's **Sustainability Champion** for a Better Future"*

PILLAR / COMMITMENT / INITIATIVES

SUSTAINABLE **BANKING**	SUSTAINABLE **OPERATION**	SUSTAINABILITY **BEYOND BANKING**
Leading Indonesia's Transition to **Low Carbon Economy**	**Net Zero Emissions** Operation by 2030	Catalyzing Multiple Growth for **Social Impact to Achieve SDGs**
Sustainable Products and Services	Carbon Neutral Initiatives	Financial Inclusion
ESG Integration in Business Process	Security & Data Protection	Corporate Social Responsibility
	Gender Equity	

GOVERNANCE

Enhancing Disclosures through Our Latest Sustainability Report



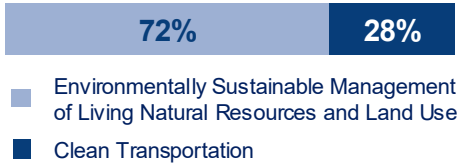
A more robust and decision-useful sustainability disclosures reflect Bank Mandiri's continuing effort to strengthen its role as an ecosystem orchestrator in advancing the transition toward a low-carbon and more inclusive economy.

- Early exercise in building readiness for sustainability-related reporting aligned with emerging standards
- Climate Risk Management & Scenario Analysis expanded to full coverage
- Broader Scope 3 emission coverage, including financed emissions and other operation indirect emission

Key ESG Progress in Q1 2026



Bank Mandiri has fully allocated the proceeds from its **Phase II Green Bond issuance,** as shown below:



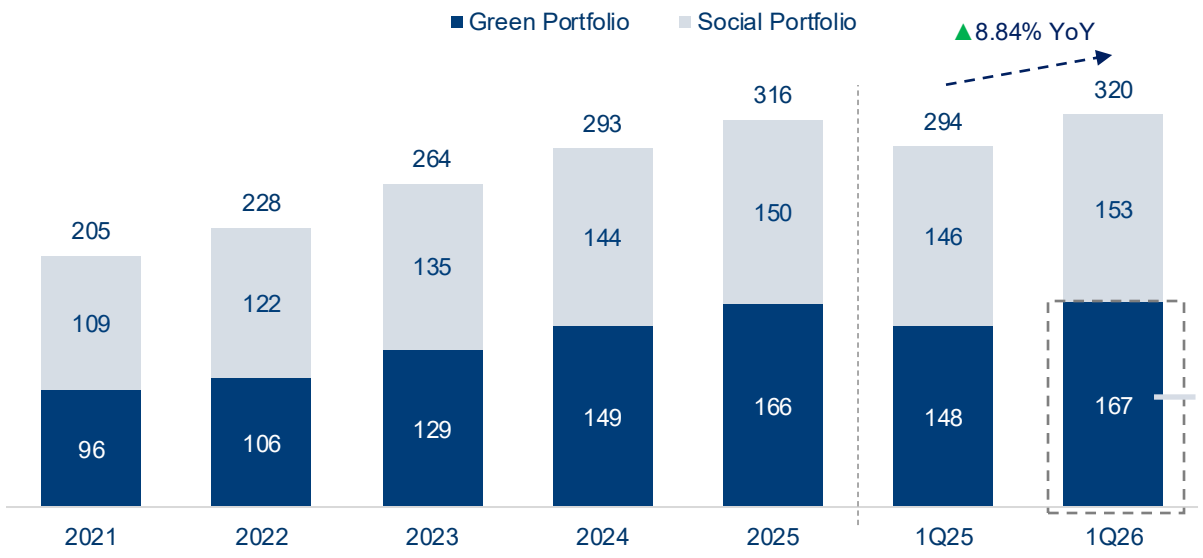
New Sustainable Financing Portfolio:

Rp3.6 Tn
Green Building

Rp5.2 Tn
Environmentally Sustainable Management of Living Natural Resources and Land Use

Bank Mandiri sustainable portfolio and innovative funding solutions

Bank Mandiri's Sustainable Financing (Rp Tn)



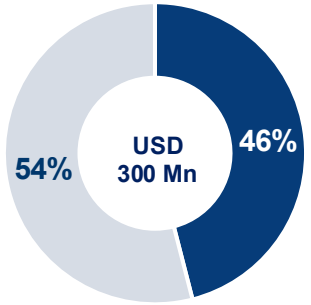
Classification Based on POJK 51/2017

Sustainable Agriculture	Renewable Energy	Eco-Efficient Products
Rp113Tn (7.4% of Total Loan)	Rp12.2 Tn (0.8% of Total Loan)	Rp15.4 Tn (1.0% of Total Loan)
Clean Transportation	**Sustainable Water Mgt**	**Green Building**
Rp10 Tn (0.7% of Total Loan)	Rp5.82 Tn (0.4% of Total Loan)	Rp10.1 Tn (0.7% of Total Loan)

Bank Mandiri's Sustainable Funding

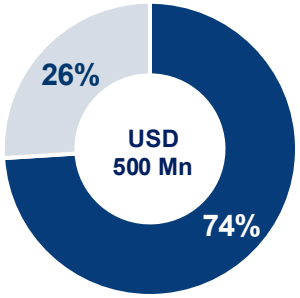
The allocation below are based on the position as of October 2025

Sustainability Bonds (2021)



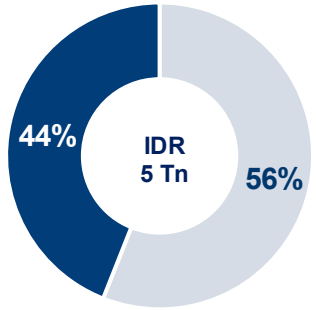
- Green Bonds
- Social Bonds

ESG Repo (2022)



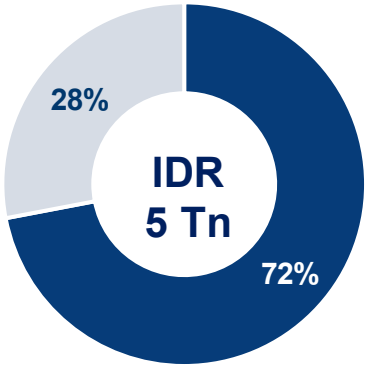
- Green Repo
- Social Repo

Green Bonds Phase I (2023)



- Renewable Energy
- Sustainable Agriculture

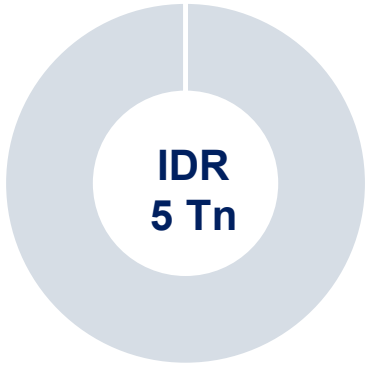
Green Bond Phase II (2025)



- Environmental Sustainable Mgt
- Clean Transportation

NEW

Sustainability Bond Phase I (2025)



Oversubscribed **3.10x**

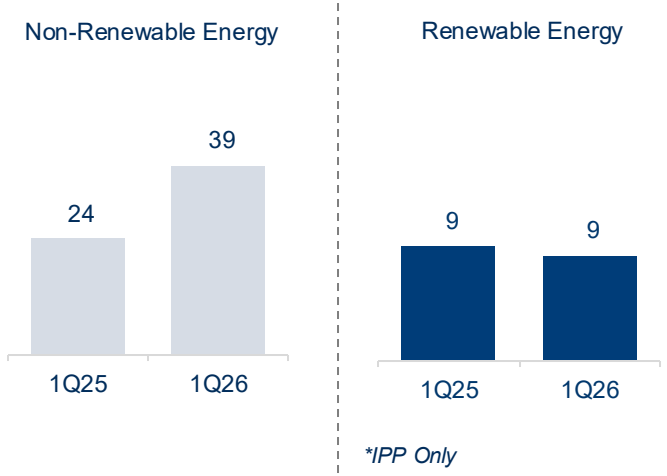
*In Q4 2025

Navigating the future: progress in our sustainable portfolio

As of Mar-26

Green Financing

*Energy Sector Portfolio (Rp Tn)

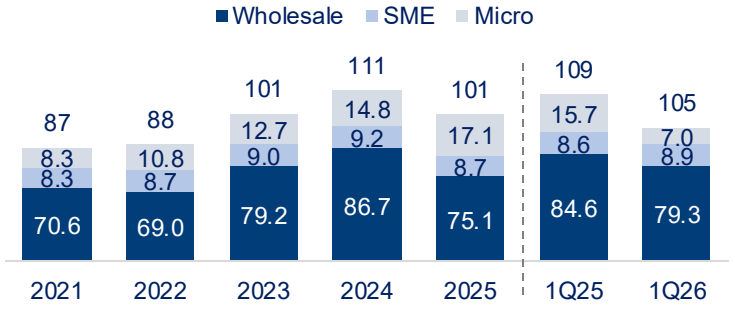


*IPP Only

Energy Sector Policy

- Fulfil the Environmental Impact Analysis (AMDAL) or engage in Environmental Management and Monitoring Efforts (UKL-UPL) in accordance with applicable laws and regulations.
- Have Environmental Management Certification and Occupational Health and Safety (OHS) Management Certification or other similar documents.
- For the construction of a new coal-fired power plant, consideration has been given to the appropriateness of the financing period in alignment with the government's energy transition timeline.
- Have clear code of conduct environmental (carbon emission, coal ash, waste and water treatment management) and employment policies.

Total Palm Sector Portfolio (Rp Tn)



89%** of the corporate palm oil portfolio is **Sustainable Palm Oil (ISPO and/or RSPO certified).

Palm Sector Policy

- PROPER Assessment Results (ie. Company Performance Rating Assessment Program in Environmental Management) minimum blue.
- Have ISPO (Indonesia Sustainable Palm Oil) Certification or at least proof that ISPO certification is in progress.
- Have internal policies related to Zero-Deforestation and No Exploitation (NDPE), which include land clearing, preservation of High Conservation Value (HCV) areas.
- Have clear code of conduct environmental (carbon emission, coal ash, waste and water treatment management) and employment policies.

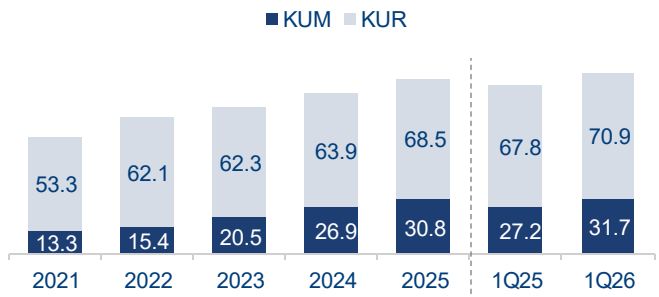
Social Financing

Performance KUR & KUM

***51.9%** of our social portfolio is disbursed for Micro segments (KUM & KUR)*

114,815 Mandiri Agents extends our distribution network throughout Indonesia

KUM & KUR Loan Disbursement (Rp Tn)



KUR Disbursement for Farmers & Fishermen

Rp3.43 Tn Agriculture

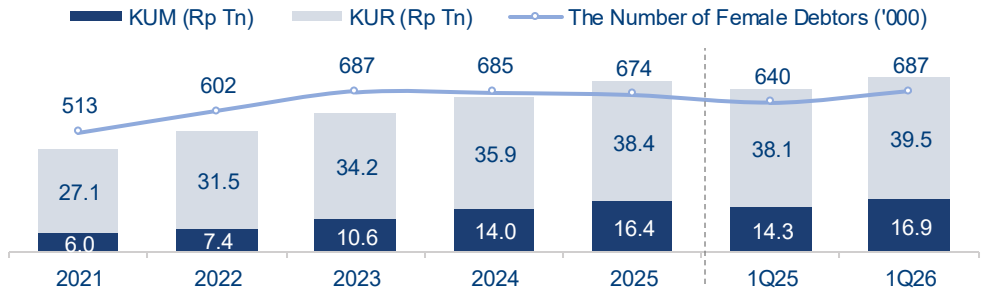
Rp159 Bn Fishery

47% *Rp46.1 Tn 612 K Debtors*

Debtors

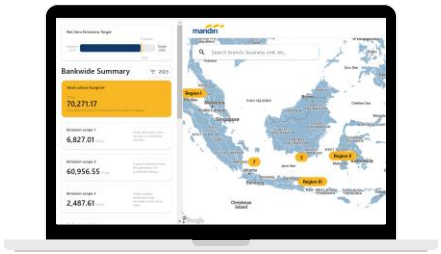
53% *Rp56.4 Tn 687 K Debtors*

Financing for Women through MSME Credit



Accelerating our efforts to a low carbon economy in operational and business

Promoting Green Operational Business Practices



First Bank in Indonesia to Implement Digital Carbon Tracking
https://esg.bankmandiri.co.id/

542 EV & Hybrid

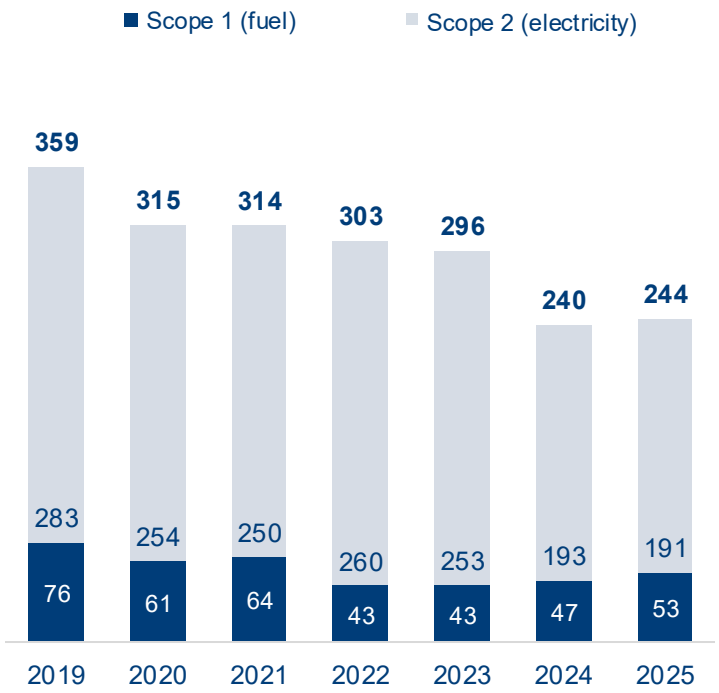
31 Charging St.

870 Solar Panel

3 Green Buildings
GBCI certified
Wisma Danantara
Indjoko Surabaya
Mandiri Digital Tower

10 Green Offices

.... Have Resulted in Emissions Reduction



▼ Emission Reduction **32%** from 2019

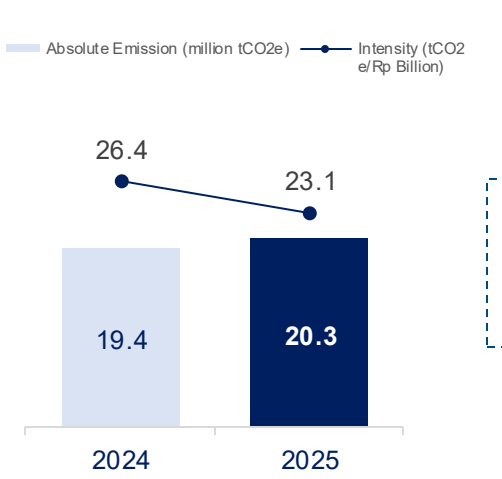
Intensity of GHG per Employee **(tCO2eq)**

2019	2020	2021	2022	2023	2024	2025
4.6	4.2	4.2	4.1	3.9	3.2	3.3

▼ Intensity per Employee **28%** from 2019

Financed Emission Calculation

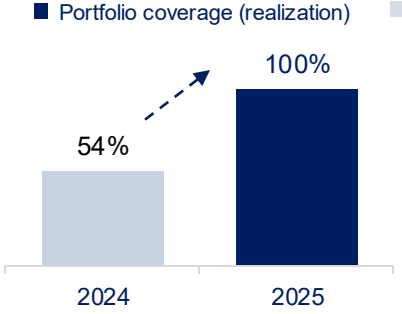
Total Absolute Financed Emission



***60.9%**
covered from total portfolio (bank only)

**Previously only covered 56.1% of total loan portfolio

Climate Risk Stress Testing (CRST)

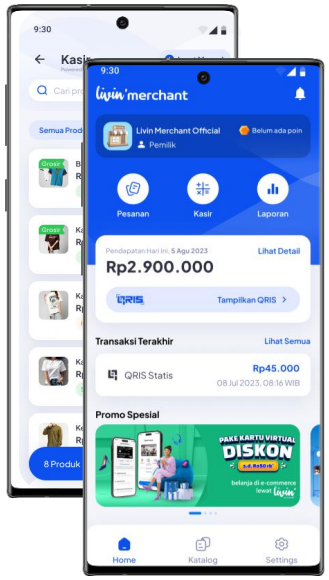


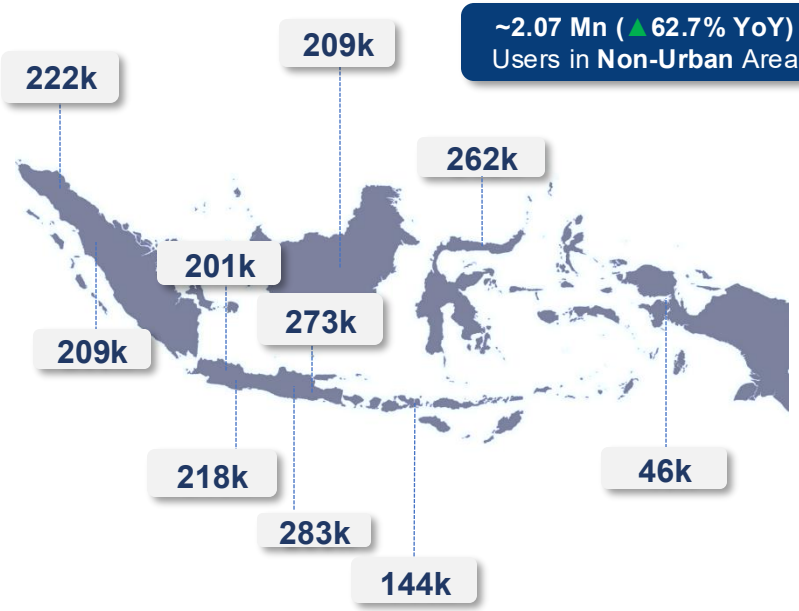
Completed a pilot climate risk stress testing (CRST), with a target to cover **100%** of Bank-only loan portfolio by 2025

Social performance highlights - empowering communities through financial inclusion

Promoting Inclusive Access to Finance for MSMEs in Non-Urban Areas

Distribution of livin' merchant by mandiri *User Registered in non-urban Area*





~2.07 Mn (▲62.7% YoY)
Users in **Non-Urban** Area

CSR Initiatives that Empower Financial Inclusion



Mandiri Berbagi Kebahagiaan: Berbagi Paket Sosial
Bank Mandiri provided social assistance through school supplies, healthcare support, financial aid, social packages, and Safari Ramadan activities, including iftar with orphans.

326,797
beneficiaries



Mudik Bersama Mandiri
This initiative aimed to ease mobility constraints during the peak travel season by providing safer and more affordable homecoming transportation.

10,750
beneficiaries

215
buses



Buku Mandiri untuk Negeri
The provision of school bag packages for elementary school students as a form to support education.

8,000
beneficiaries

77
elementary school

Boosting Equality Work Environment

Bank Mandiri's Gender Diversity

> Manager Level



46% employees at the manager level and above are woman

Total All Employee



52% female out of total employee

Our Facilities

Counseling Session is a program that collaborates with professional psychologists to assist female employees in addressing issues related to their emotional, mental, and physical well-being

Respectful Workplace Policy (RWP) ensures a safe and respectful work environment for all employees, monitored by Mandiri Bank's Board and reported biannually to the BUMN Minister, with no incidents of discrimination.

Strengthening corporate governance, capacity development & disclosure

Strengthening Governance

CGPI Assessment

Governance Score

One of the top performers in corporate governance perception index (CGPI)

**) From previous rating of 95.22*

Score
95.30

The 15th IICD Corporate Governance Award

Achieved the "**Top 50 Big Capitalization Public Listed Company**" from the Indonesian Institute for Corporate Directorship (IICD)

ESG Governance

- Establishment of the ESG Group as the 'control tower' for the implementation of ESG at Bank Mandiri
- ESG Governance Oversight by the Board of Commissioners and Directors, directly supervised by the Vice President Director
- Privacy Policy for Bank Mandiri products and all Subsidiaries.
- Whistleblowing System - Letter to CEO (WBS-LTC) managed by an independent external party.

Bank Mandiri Cyber Resilience Framework

Operation

- Performing **Security Operation Center (SOC) 24x7** detection and monitoring of IT and cyber security systems.
- The application of **Cyber Threat Intelligence** with the latest cyber security attack tactics.
- Implementation of **Vendor Security Assessment** for third parties collaborating with the Bank

Protection

- Implementing a multilayer **Defense Mechanism** supported by the latest security technology
- **Penetration test** through regular hacking simulations are conducted to ensure optimal security measures
- Managing **User Access Management** that are integrated with the Bank's network

Governance & Awareness

- Increasing **Security awareness** among all stakeholders about the importance of IT and cyber security
- Ensuring alignment and compliance with **Security Policy**
- Ensuring the adequacy and capability of **Organization Structure & Personnel** related to IT and cyber security

Cyber Resilience Enabler

- **ISO 9001:2015 Certified** for quality management systems (Mandiri Contact Center Department)
- **ISO 27001 Certified** for Provision of Infrastructure and Operational Data Center and Disaster Recovery Center
- **ISO 27001 Certified** for Provision of application development and IT operation related to Livin' by Mandiri
- **ISO 27001 Certified** for Security operation center to manage cybersecurity threats in banking system & cyber operations
- **ISO/IEC 17025 Accreditation** for Digital Forensic Laboratory

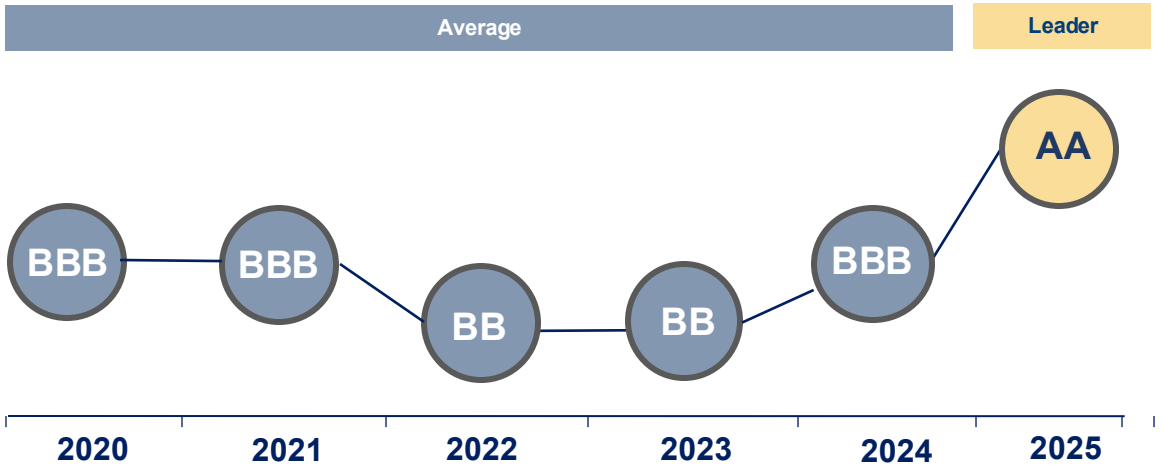
Bank Mandiri raised **exceptional ESG rating improvements** through extensive efforts

MSCI ESG Rating has been Upgraded to AA

MSCI

As of Dec-25

ESG Rating History



Overall increases are driven by:

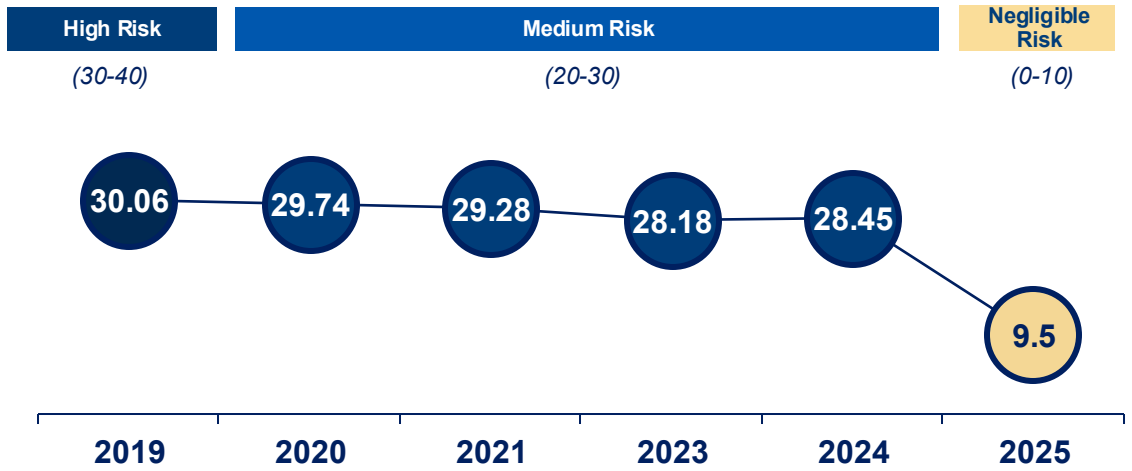
Strengthening **Credit Policies**	Increasing in **Corporate Behavior** Score due to disclosure of audit ethics	Zero Data Breach
Reinforcing Strong **Data Security**	Increasing in Loan to **MSMEs**	Extending Grievance Escalation/Reporting

Sustainalytics ESG Rating has been improved to Negligible Risk (9.5)

SUSTAINALYTICS

As of Dec-25

ESG Risk Rating History



Driving Factors

ESG Integration – Financials	**Business Ethics**
Product Governance	**Data Privacy and Cybersecurity**

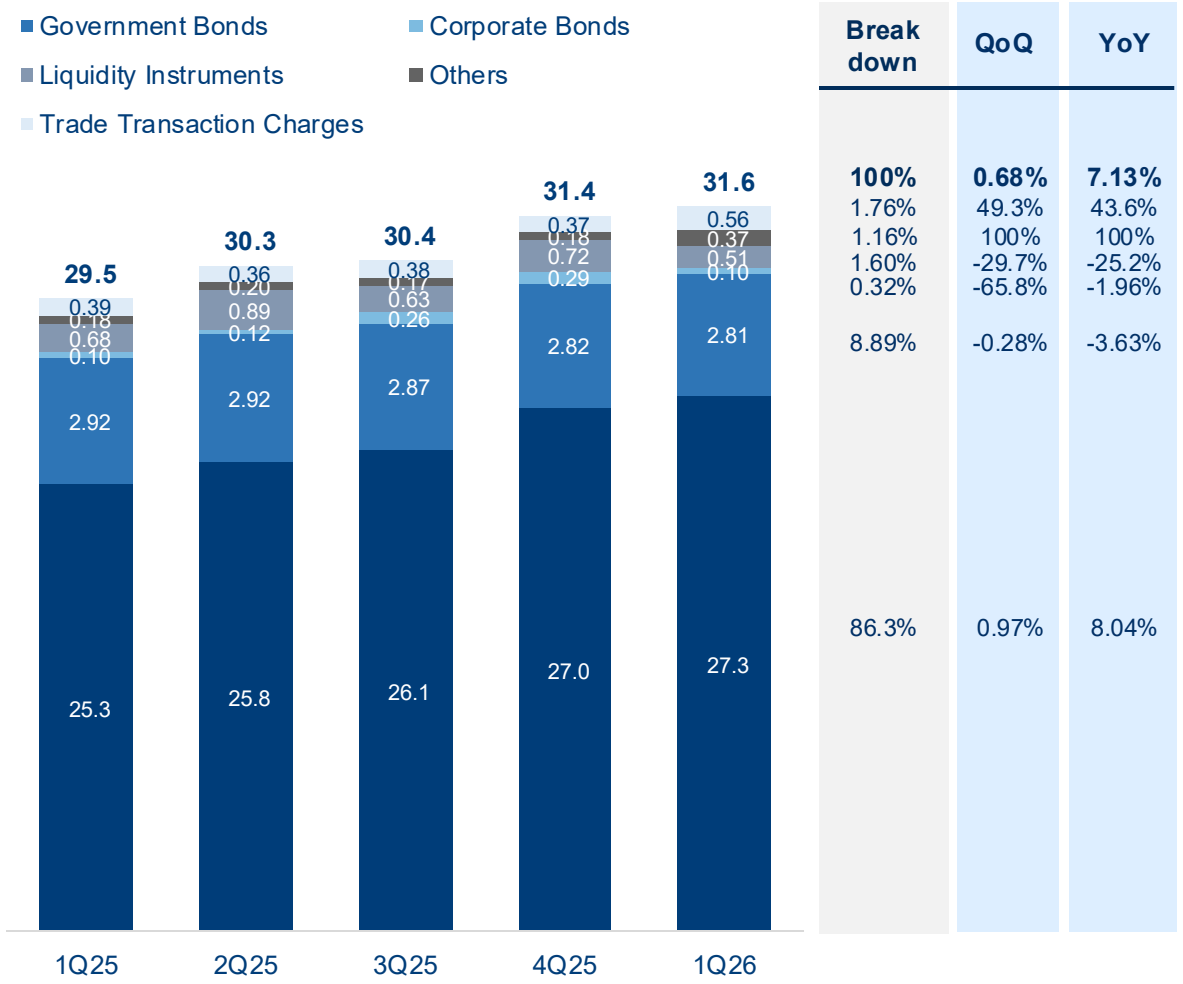

livin' by mandiri
livin' by mandiri
kopra by mandiri
livin' merchant by mandiri
livin' by mandiri
kopra by mandiri
livin' merchant by mandiri

Appendix

Interest income & interest expense breakdown

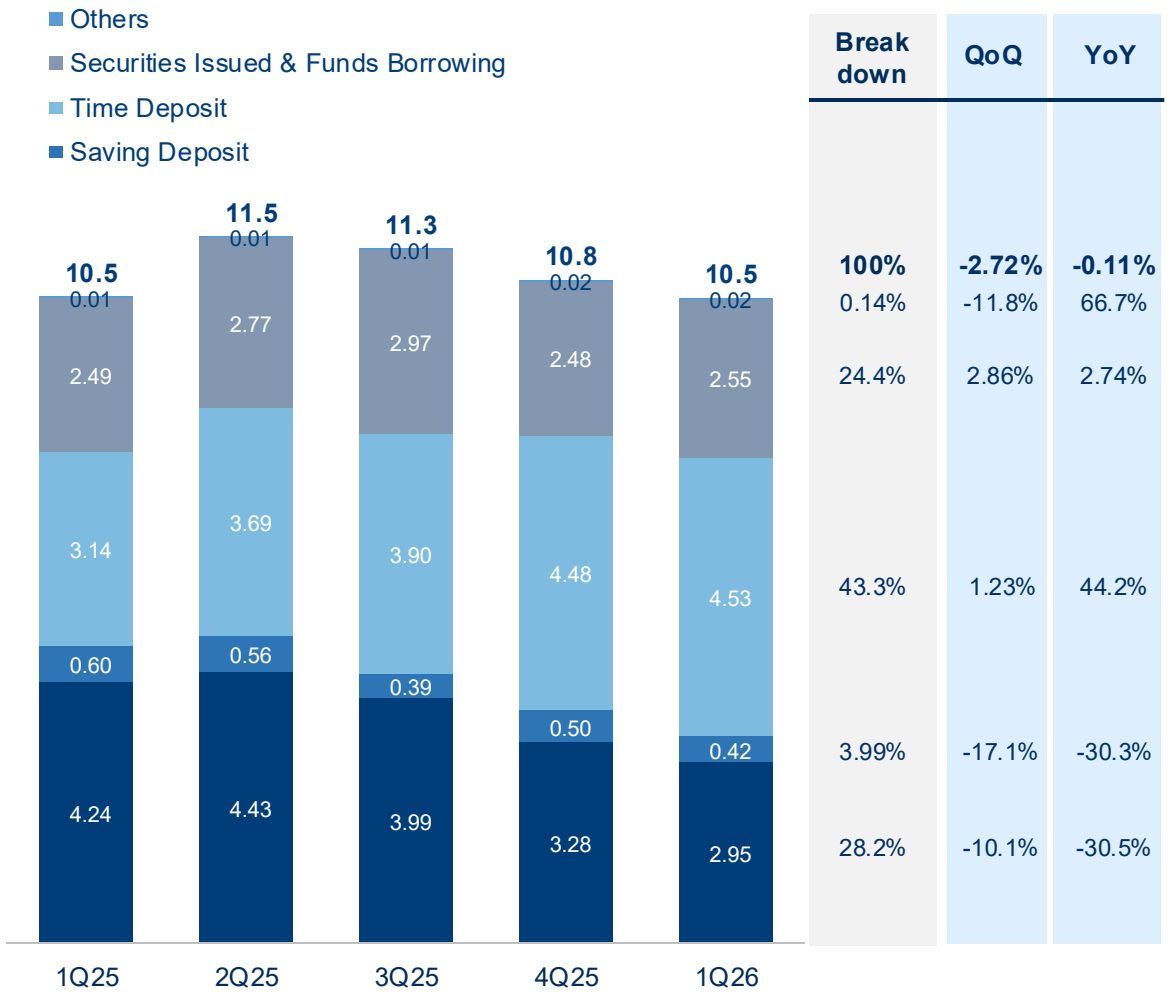
Bank-only

QTD Interest Income Breakdown (Rp Tn)



	Breakdown	QoQ	YoY
Government Bonds	100%	0.68%	7.13%
Corporate Bonds	1.76%	49.3%	43.6%
Liquidity Instruments	1.16%	100%	100%
Others	1.60%	-29.7%	-25.2%
Trade Transaction Charges	0.32%	-65.8%	-1.96%
1Q25	8.89%	-0.28%	-3.63%
2Q25			
3Q25			
4Q25			
1Q26	86.3%	0.97%	8.04%

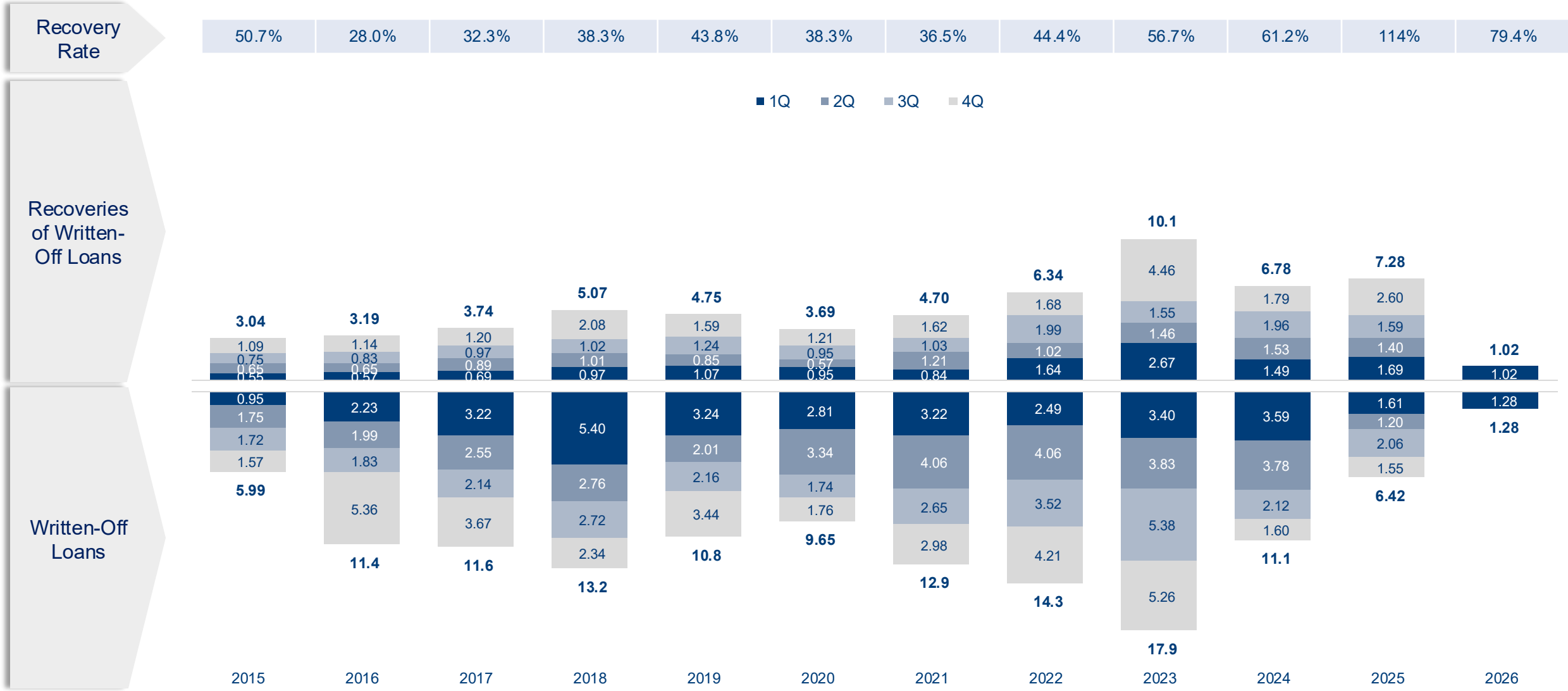
QTD Interest Expense Breakdown (Rp Tn)



	Breakdown	QoQ	YoY
Saving Deposit	100%	-2.72%	-0.11%
Time Deposit	0.14%	-11.8%	66.7%
Securities Issued & Funds Borrowing	24.4%	2.86%	2.74%
Others			
1Q25	43.3%	1.23%	44.2%
2Q25			
3Q25			
4Q25			
1Q26	3.99%	-17.1%	-30.3%
	28.2%	-10.1%	-30.5%

Recoveries and written-off loan – historical data

Recoveries and Written-Off Loans – Bank-Only



Note: All figures in the chart are in Rupiah Trillion amount

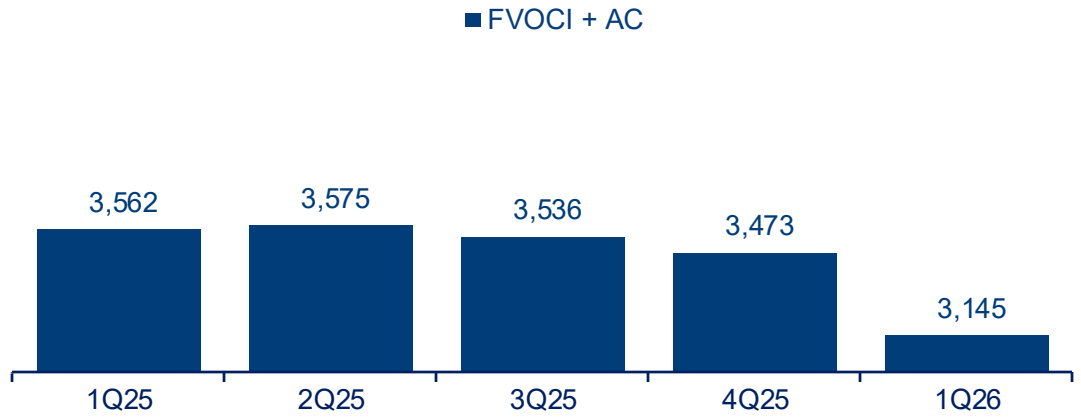
Government bond portfolio (Rp 263 Tn as of March 2026)

Rp Bn

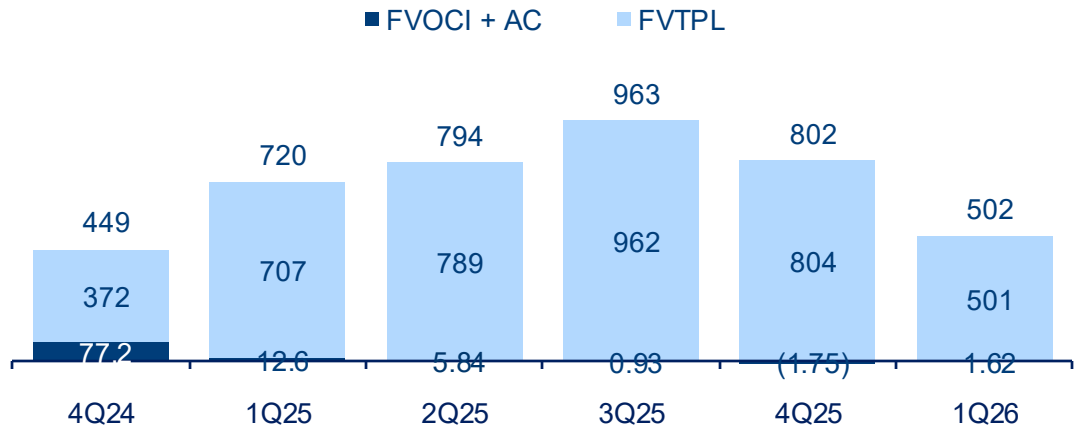
Government Bond Portfolio by Type and Maturity

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC	TOTAL (MTM + AC)
	Nominal	MTM	Nominal	MTM		
Fixed Rate Bonds						
< 1 year	11,677	11,861	8,332	8,110	17,239	37,210
1 - 5 year	14,752	15,017	50,084	50,508	49,690	115,215
5 - 10 year	5,021	5,015	26,837	26,426	40,035	71,476
> 10 year	6,036	6,008	8,526	8,300	24,503	38,811
Total	**37,486**	**37,901**	**93,779**	**93,344**	**131,467**	**262,713**
Variable Rate Bonds						
< 1 year	-	-	-	-	-	-
1 - 5 year	-	-	-	-	-	-
5 - 10 year	-	-	-	-	-	-
> 10 year	-	-	-	-	-	-
Sub Total	**-**	**-**	**-**	**-**	**-**	**-**
T o t a l	**37,486**	**37,901**	**93,779**	**93,344**	**131,467**	**262,713**

QTD Interest Income from Gov't Bonds



QTD Non-Interest Income (Realized Gains/Losses) from Gov't Bonds



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

Bank Mandiri historical credit ratings

STANDARD & POOR'S	2020	2021	2022	2023	2024	2025	1Q26
Outlook	**BBB-/Neg-/A-3**	**BBB-/Neg-/A-3**	**BBB-/Neg-/A-3**	**BBB/Stable/A-3**	**BBB/Stable/A-2**	**BBB/Stable/A-2**	**BBB/Stable/A-2**

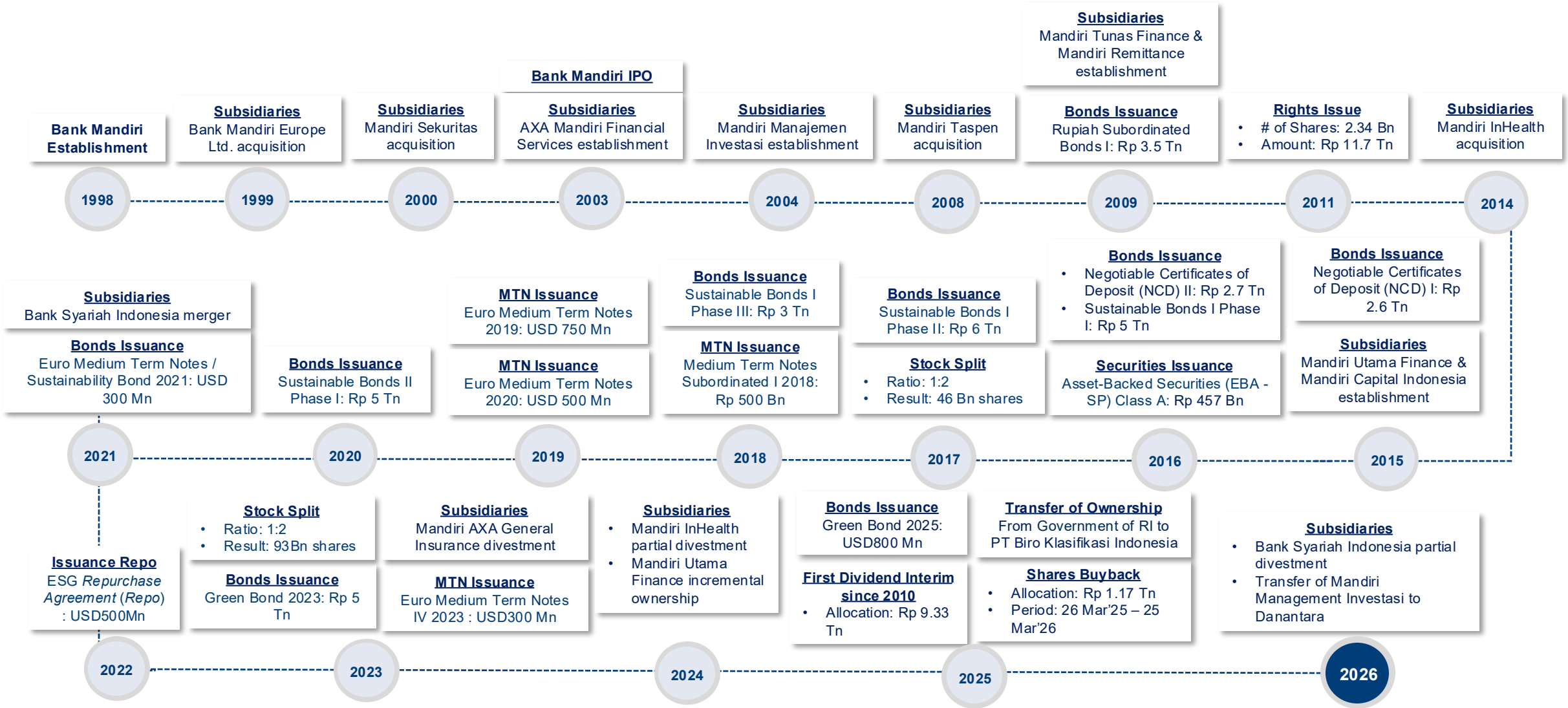
MOODY'S	2020	2021	2022	2023	2024	2025	1Q26
Outlook	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE
LT Counterparty Risk Rating	**Baa2**	**Baa2**	**Baa2**	**Baa2**	**Baa1**	**Baa1**	**Baa1**
LT Debt	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2
LT Deposit	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2

PEFINDO	2020	2021	2022	2023	2024	2025	1Q26
Corporate Rating	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT General Obligation	**idAAA**	**idAAA**	**idAAA**	**idAAA**	**idAAA**	**idAAA**	**idAAA**

FITCH RATING	2020	2021	2022	2023	2024	2025	1Q26
Outlook	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE
International LT Rating	**BBB-**	**BBB-**	**BBB-**	**BBB-**	**BBB**	**BBB**	**BBB**
International ST Rating	F3	F3	F3	F3	F2	F2	F2
National LT Rating	**AA+(idn)**	**AA+(idn)**	**AA+(idn)**	**AA+(idn)**	**AAA(idn)**	**AAA(idn)**	**AAA(idn)**
National ST Rating	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)
Viability Rating	bb+	bb+	bb+	bbb-	bbb-	bbb-	bbb-
Government Support			bbb-	bbb-	bbb	bbb	bbb

Bank Mandiri historical corporate actions

Bank Mandiri Key Corporate Actions



Network coverage of Bank Mandiri's group

As of Mar-26

Office & Networks



Branches:	2,151
Conventional Branches	1,873
Smart Branches	259
Other Outlets	19
Overseas Offices	7
# of Employees	38,758



No. of Customers & Accounts

39.4mn	47.4mn	4.91mn	5.73mn
# of Customers	# of Deposit Accounts	# of Loan Accounts	# of Payroll Accounts

Cards

Debit Cards	Credit Cards	Prepaid Cards
35.2mn Cards	2.22mn Cards	10.1mn Active Cards
32.2mn YTD Trx	28.4mn YTD Trx	5.89mn Active e-Money
Rp16.7Tn YTD Trx Value	Rp20.9Tn YTD Trx Value	

E-Channel

ATM	EDC
13,010	330,915
# of ATMs	# of Active EDCs

Digital

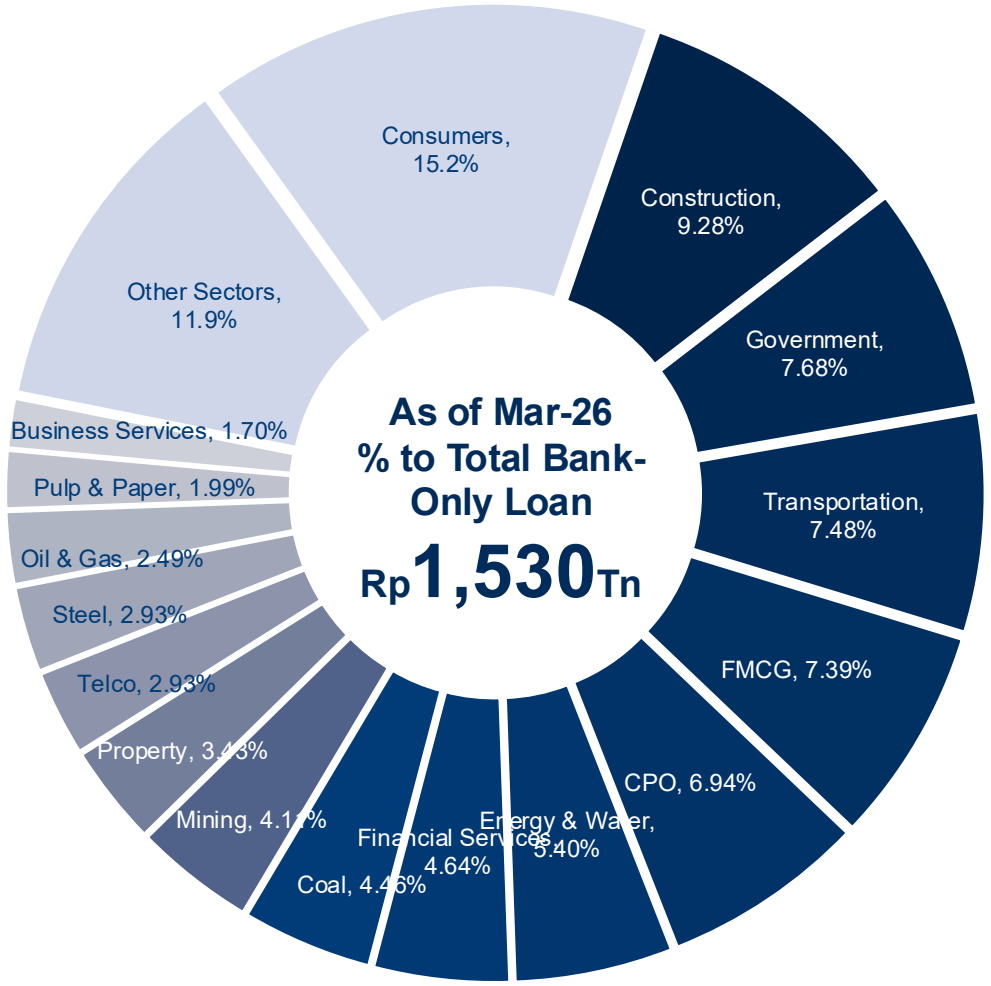
Livin'	Livin' Merchant
39.1mn	3.30mn
User Registered	User Registered

Loan portfolio by sectors, March 2026

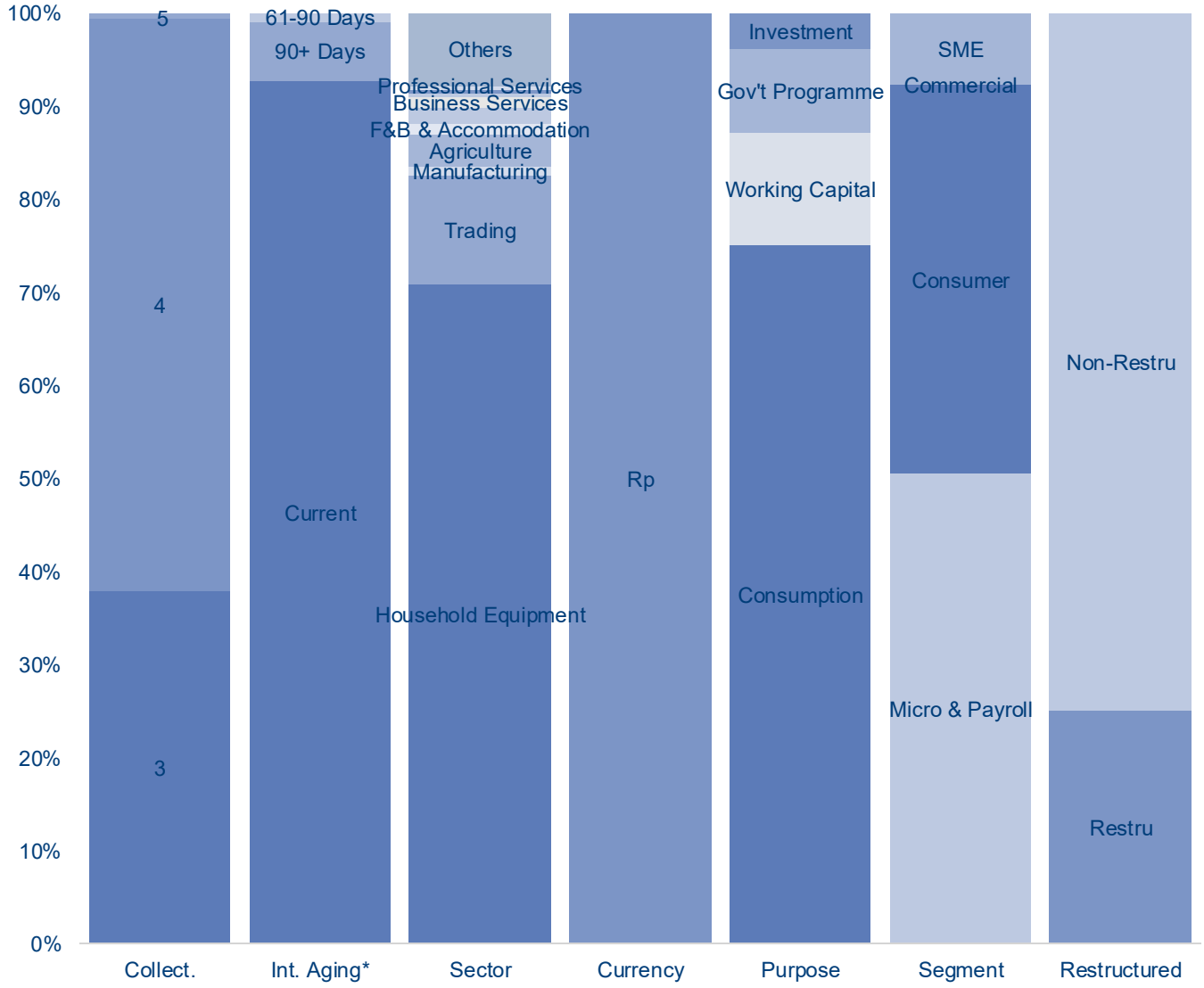
Top 15 sectors consist of prospective and neutral sectors with low NPL ratios

Bank-Only, As of Mar-26

No	Top 15 Sectors	O/S (Rp Tn)	% to Total Loan (%)	NPL Ratio (%)
1	Construction	142	9.28%	0.11%
2	Government	117	7.68%	0.00%
3	Transportation	114	7.48%	0.16%
4	FMCG	113	7.39%	0.38%
5	CPO	106	6.94%	0.12%
6	Energy & Water	82.6	5.40%	0.00%
7	Financial Services	71.0	4.64%	0.03%
8	Coal	68.2	4.46%	0.01%
9	Mining	62.9	4.11%	2.39%
10	Property	52.5	3.43%	0.02%
11	Telco	44.8	2.93%	0.02%
12	Steel & Metal	44.8	2.93%	0.18%
13	Oil & Gas	38.1	2.49%	0.20%
14	Pulp & Paper	30.5	1.99%	0.01%
15	Business Services	26.1	1.70%	0.93%
	Total of Top 15 Sectors	**1,115**	**72.9%**	**0.26%**
	Total Loans (Bank-Only)	**1,530**	**100%**	**0.98%**



1Q26 Loan detail: downgrades to NPL



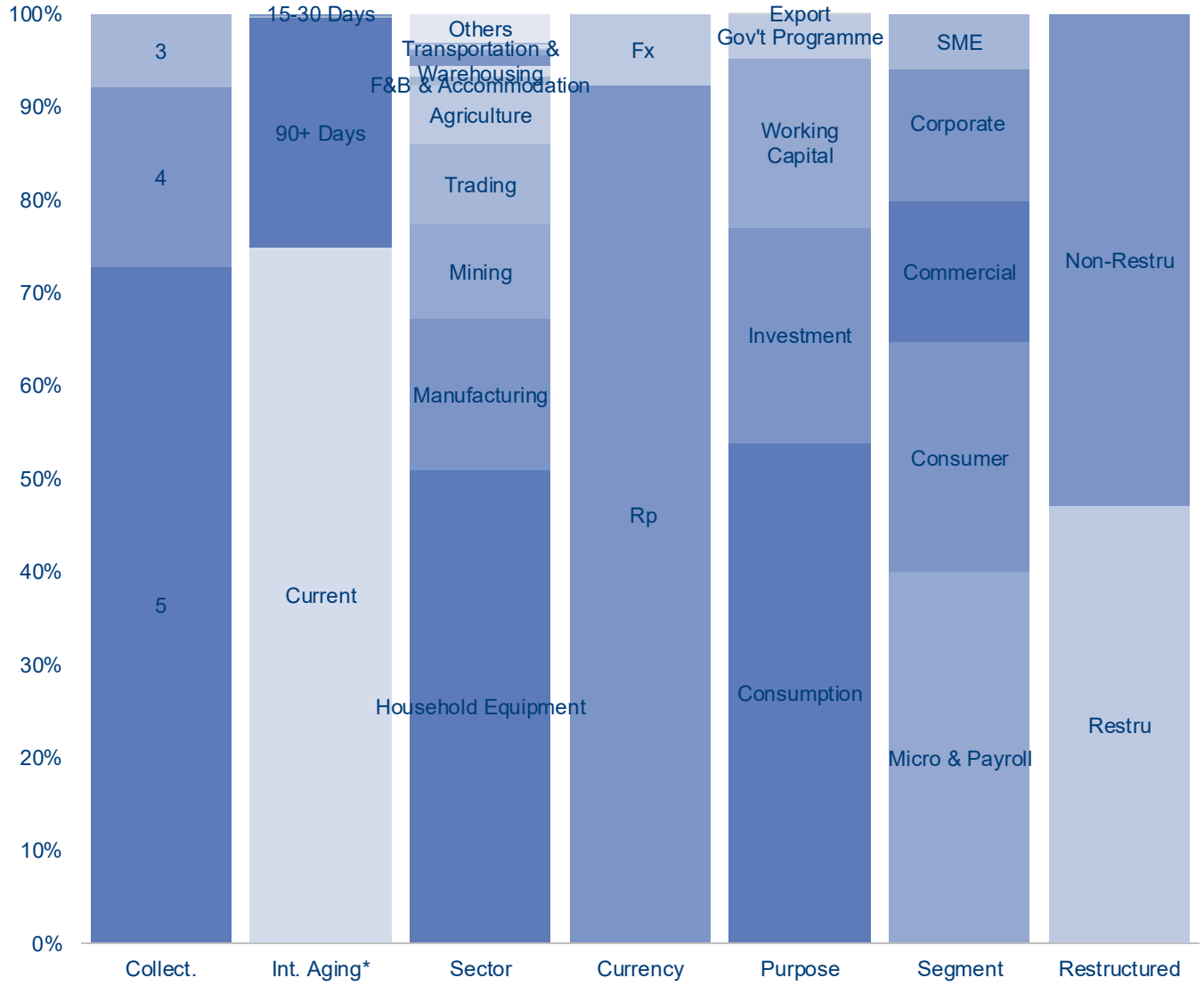
Loan Profile: Downgrade to NPL (Rp2,918Bn) Bank Only

The downgrade to Non-Performing Loan in 1Q 2026 totaled Rp2,918Bn. Of these loans:

- 61.5% were in Collectability 4 (Doubtful)
- 92.7% were Current on interest payment
- Top 3 downgraded sectors:
  - Household Equipment,
  - Trading,
  - Agriculture.
- 100% were Rupiah loan
- 75.1% were loan for Consumption
- 50.5% came from Micro & Payroll segment
- 25.0% had been restructured

** Excludes Micro and Consumer segments*

1Q26 Loan detail: non-performing loans



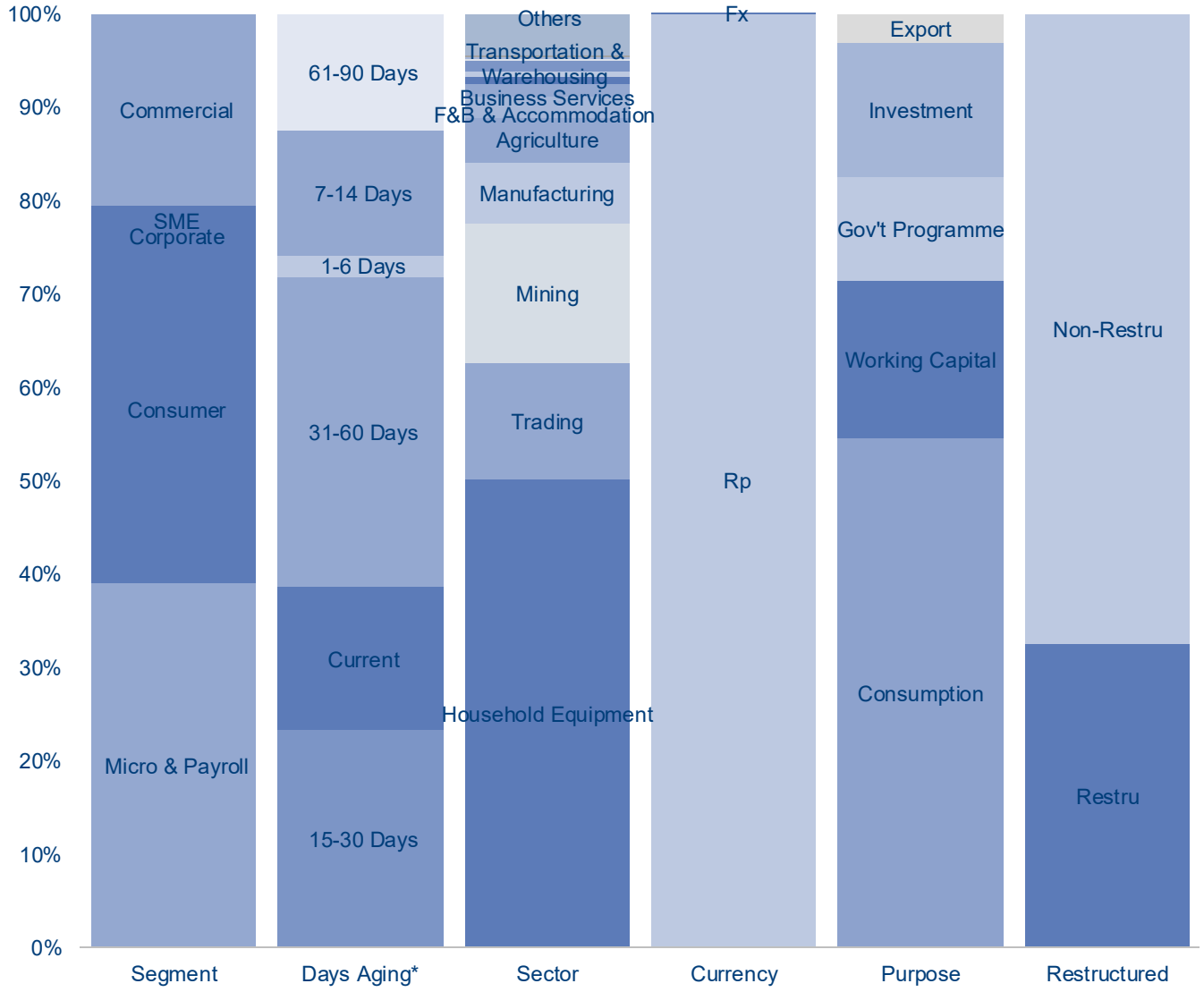
Loan Profile: Non-Performing Loan (Rp14,985Bn) Bank Only

NPLs totaled Rp14,985Bn. Of these NPLs in 1Q 2026:

- 72.8% were in Collectability 5 (Loss)
- 74.8% were Current on interest payments.
- The top 3 sectors were:
  - Household Equipment,
  - Manufacturing,
  - Mining.
- 92.2% were Rupiah loan
- 53.8% were loan for Consumption, 23.2% were Investment loan, and 18.2% were Working Capital loan.
- 39.8% were from Micro & Payroll segment
- 46.9% had been restructured

** Excludes Micro and Consumer segments*

1Q26 Loan detail: downgrades to category 2



Loan Profile: Downgrade to Cat. 2 (Rp8,274Bn) Bank Only

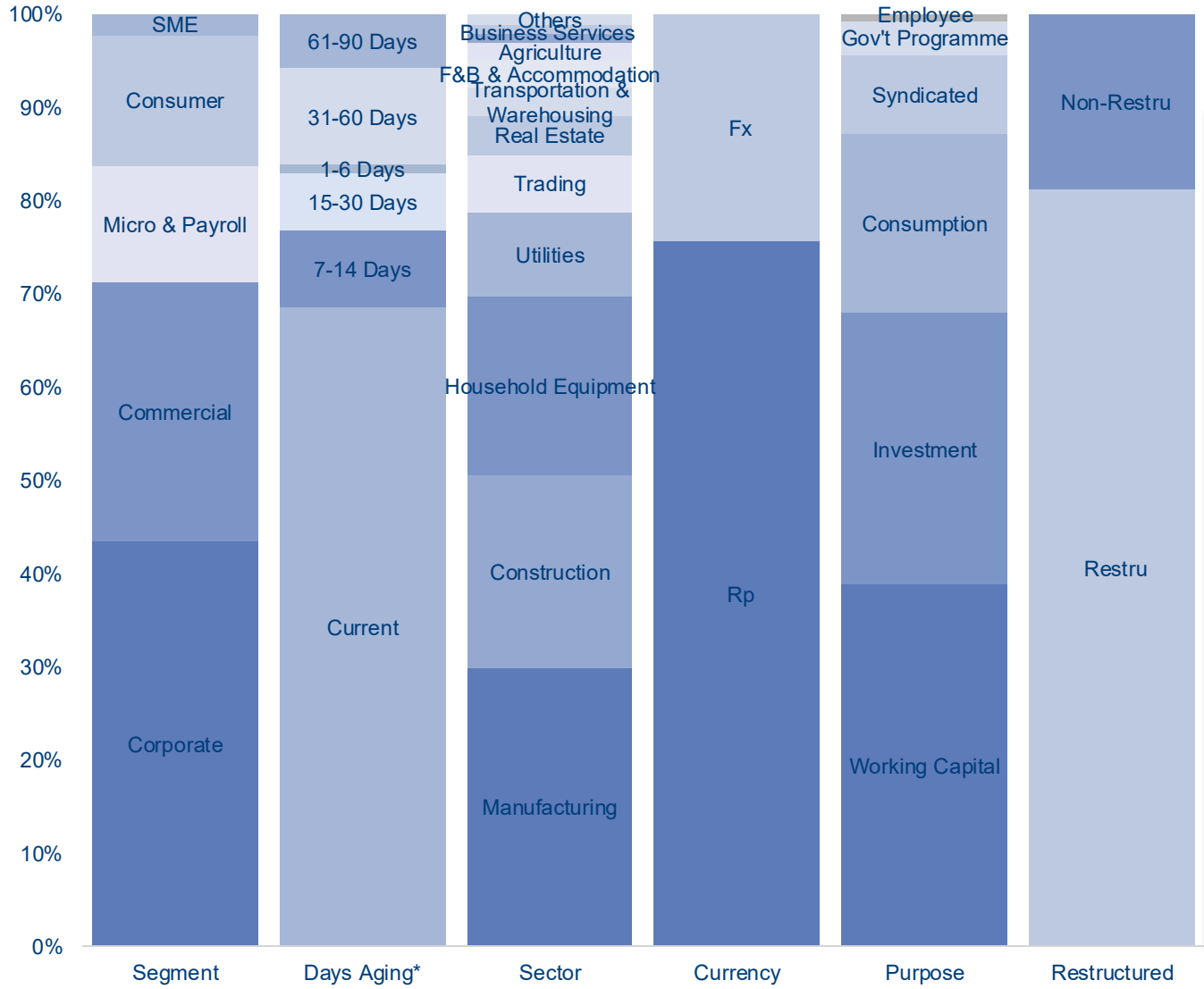
The downgrade loan to Category 2 in 1Q 2026 totaled Rp8,274Bn. Of this loan:

- 39.0% were from Micro & Payroll segment
- 33.3% were 31-60 days delayed on interest payment
- Primary sectors downgraded were:
  - Household Equipment,
  - Mining,
  - Trading.
- 100% were Rupiah loan
- 54.5% were loan for Consumption purpose
- Only 32.5% were restructured

Danantara Indonesia Sovereign Fund

** Excludes Micro and Consumer segments*

1Q26 Loan detail: category 2 loan



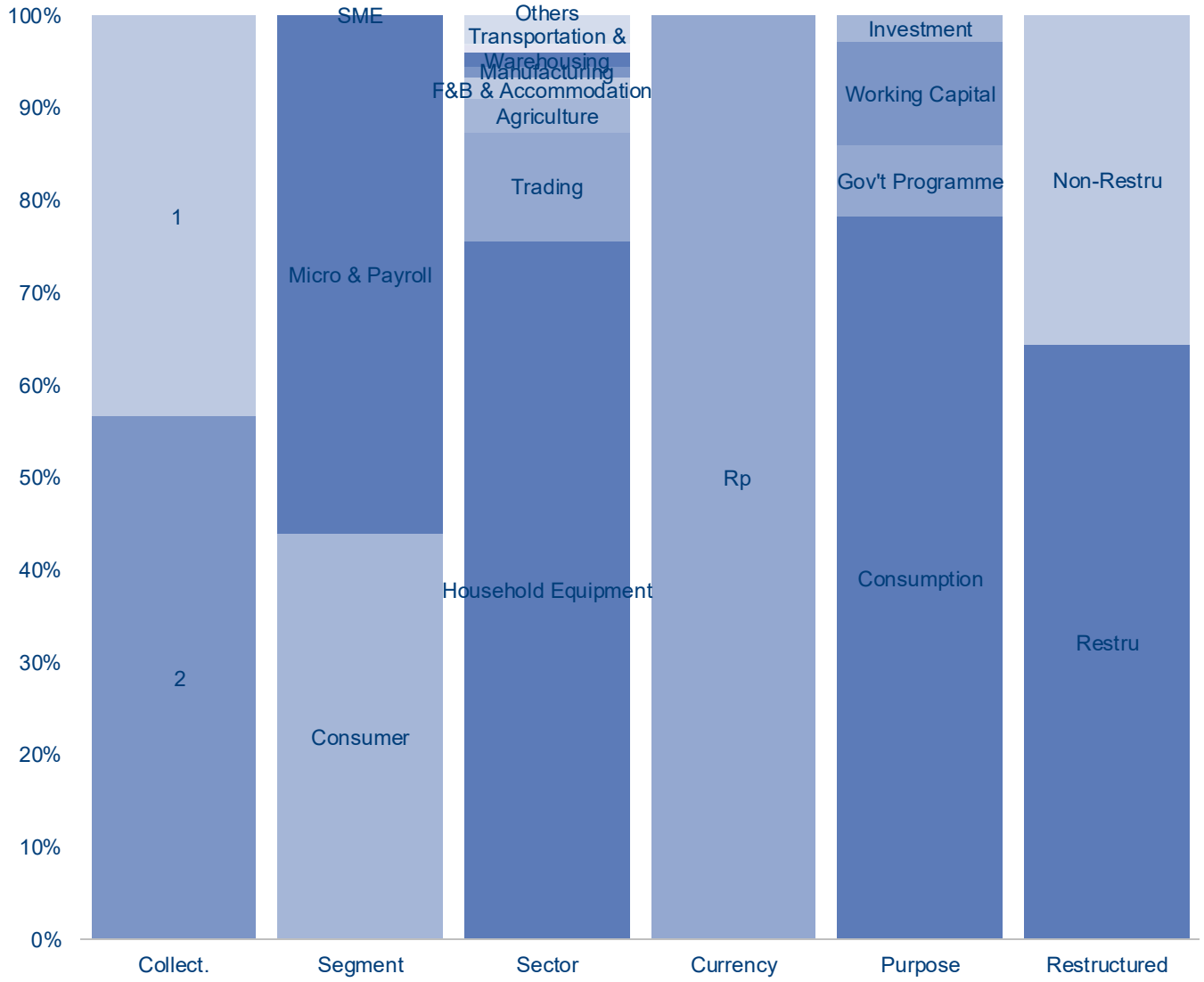
Loan Profile: Category 2 Loan (Rp46,212Bn) Bank Only

Rp46,212Bn loan were in Special Mention Loan in 1Q 2026. Of these Special Mention Loan:

- 43.5% were to Corporate Segment, 27.7% were to Commercial Segment
- 68.5% of the Special Mention Loan (Category 2) were still Current on payment
- Top 3 sectors in Category 2 were:
  - Manufacturing,
  - Construction,
  - Household Equipment.
- 75.6% were Rupiah loan
- 38.7% were Working Capital loan and 29.2% were Investment loan
- 81.2% were restructured

** Excludes Micro and Consumer segments*

1Q26 Loan detail: upgrade to PL

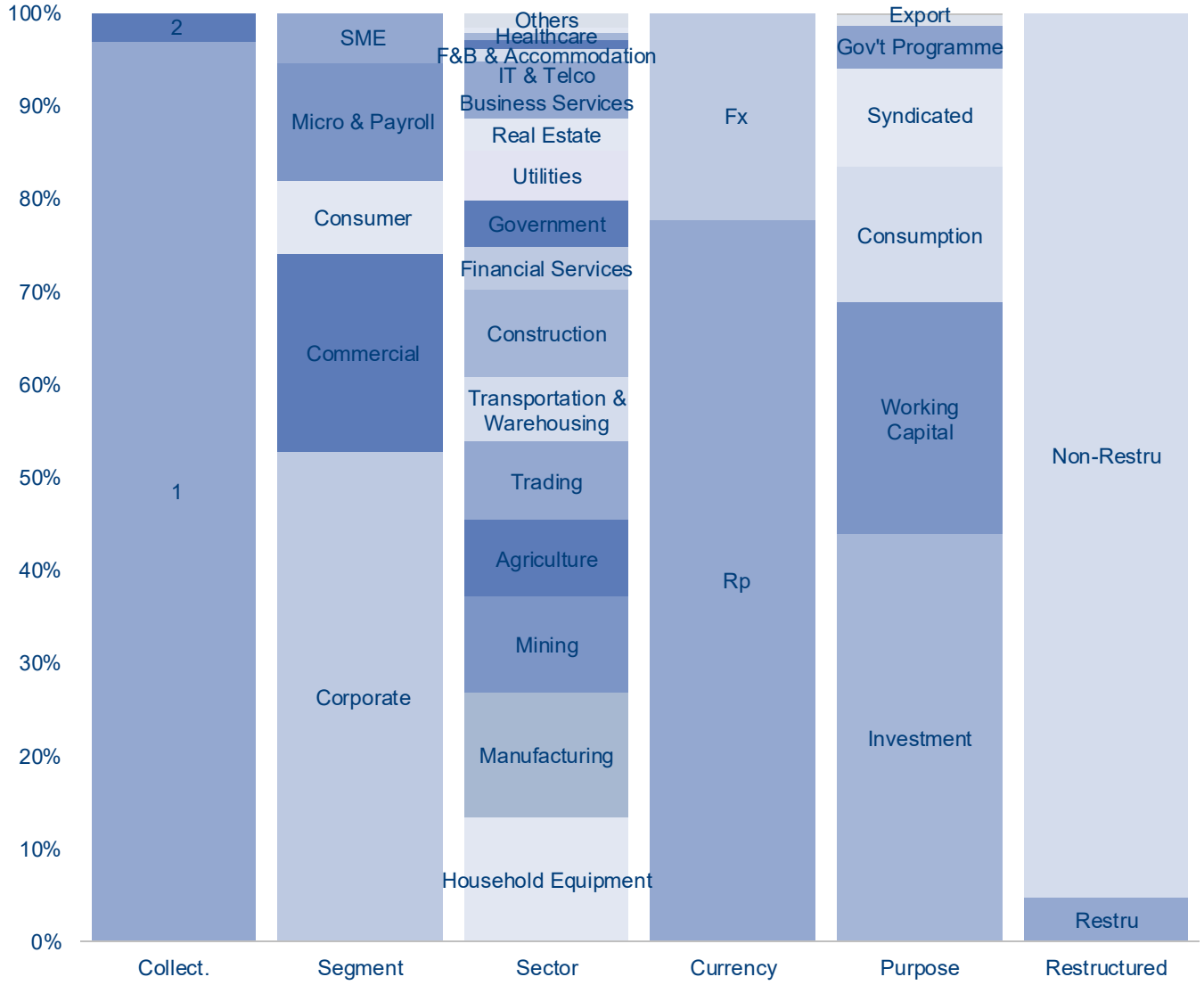


Loan Profile: Upgrade to PL (Rp687Bn) Bank Only

Rp687Bn of loan were upgraded to PL in 1Q 2026. Of this loan:

- 56.2% were coming from Micro & Payroll segment
- Largest upgrades by sector:
  - Household Equipment,
  - Trading,
  - Agriculture.
- 100% were Rupiah loan
- 78.2% were loans for Consumption purpose; 11.1% were for Working Capital.
- 64.3% were restructured loan

1Q26 Loan detail: performing loan

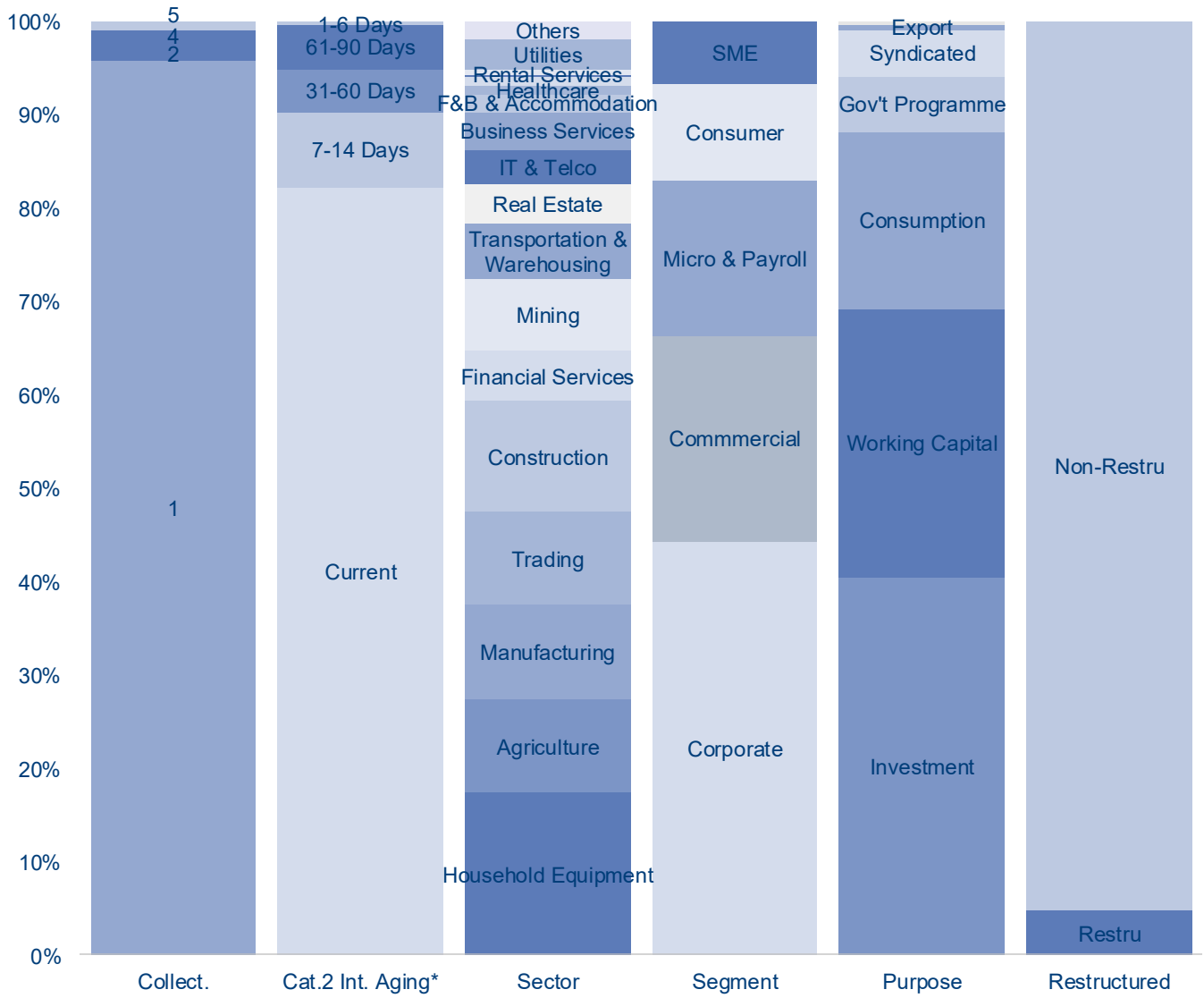


Loan Profile: Performing Loan (Rp1,515,175Bn) Bank Only

Rp1,515,175Bn in bank-only loan were performing in 1Q 2026. Of this performing loan:

- 96.9% were in Collectability 1 (Current)
- 52.7% were from Corporate segment, 21.3% were from Commercial segment
- Primary sectors are:
  - Manufacturing,
  - Household Equipment,
  - Mining.
- 77.8% were Rupiah loan
- 43.9% were Investment loan; 24.9% were Working Capital loan
- Only 4.60% were restructured

1Q26 Loan detail: Rupiah loan



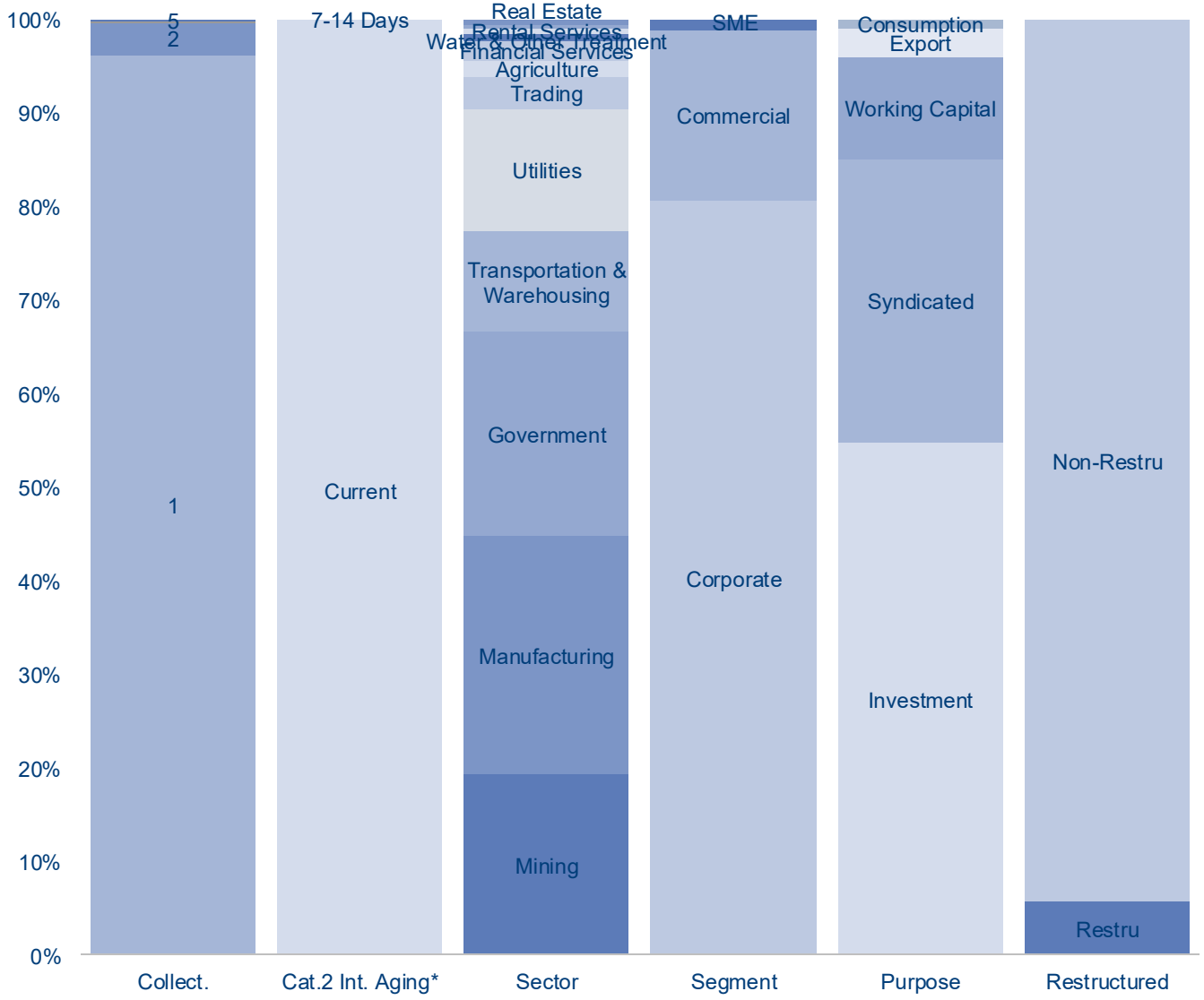
Loan Profile: Rupiah Loan (Rp1,192,140Bn) Bank Only

Rp1,192,140Bn in loan were Rupiah denominated in 1Q 2026. Of this Rupiah Loan:

- 95.9% were Performing Loan (Category 1 & 2)
- 82.3% of the Special Mention Loan were still Current on Interest Payment
- Primary sectors in Rupiah loan were:
  - Household Equipment,
  - Construction,
  - Manufacturing.
- 44.3% were Corporate loan; 22.1% were Commercial loan; and 16.6% were Micro & Payroll loan
- 40.5% were Investment loan; 28.8% were Working Capital loan
- Only 4.82% were restructured

** Excludes Micro and Consumer segments*

1Q26 Loan detail: FX loan



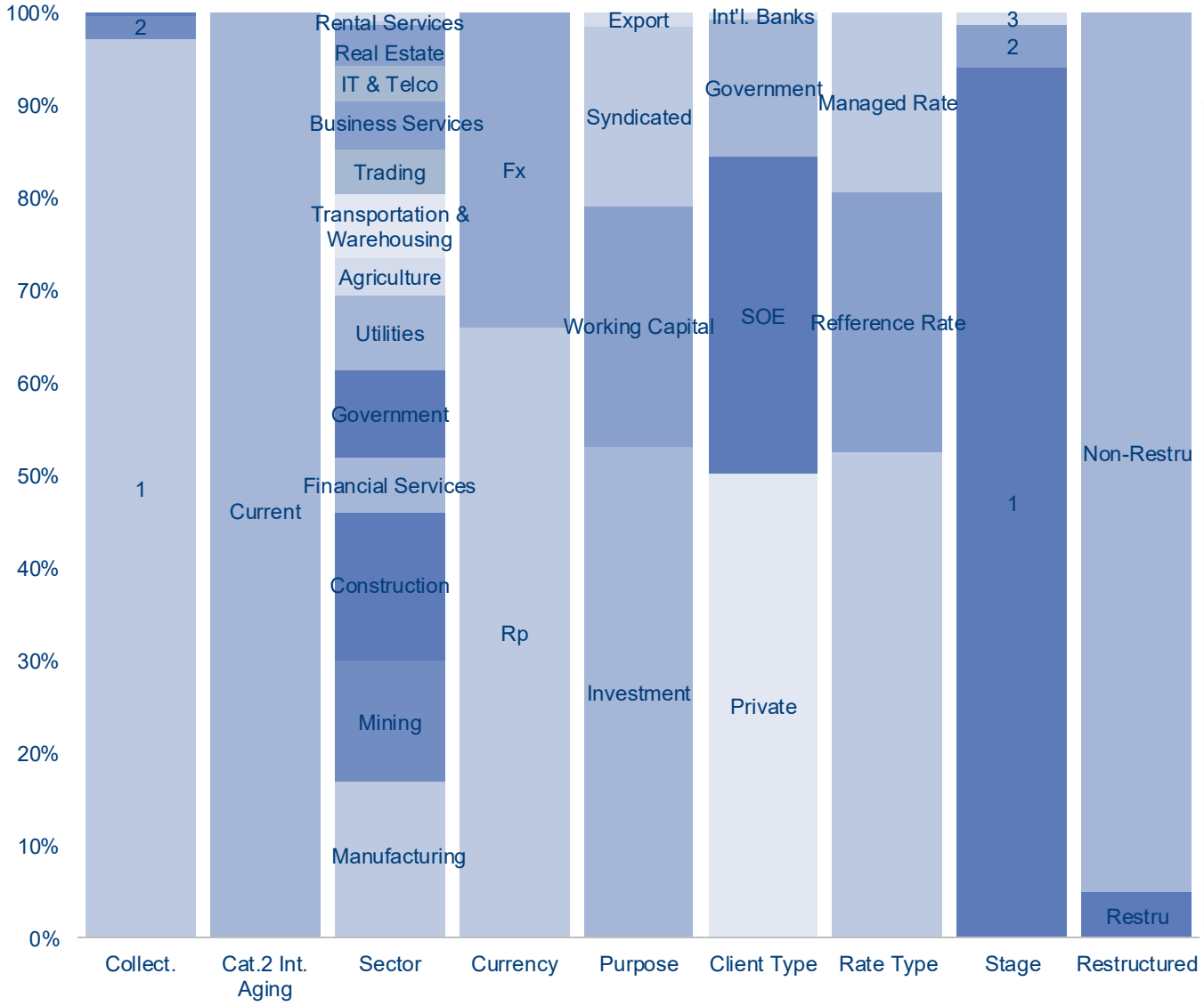
Loan Profile: FX Loan (Rp338,021Bn) Bank Only

Rp338,021Bn in loan were FX denominated in 1Q 2026.
Of the FX Loan:

- 99.7% were Performing Loan (Category 1 & 2)
- 99.4% of the Special Mention Loan were Current on interest payments
- Primary sectors in FX loan are:
  - Manufacturing,
  - Government,
  - Mining.
- 80.6% were Corporate loan; and 18.3% were Commercial loan
- 54.8% were Investment loan; 30.3% were Syndication; 10.9% were Working Capital Loan
- Only 5.73% were restructured

** Excludes Micro and Consumer segments*

1Q26 Loan detail: corporate loan

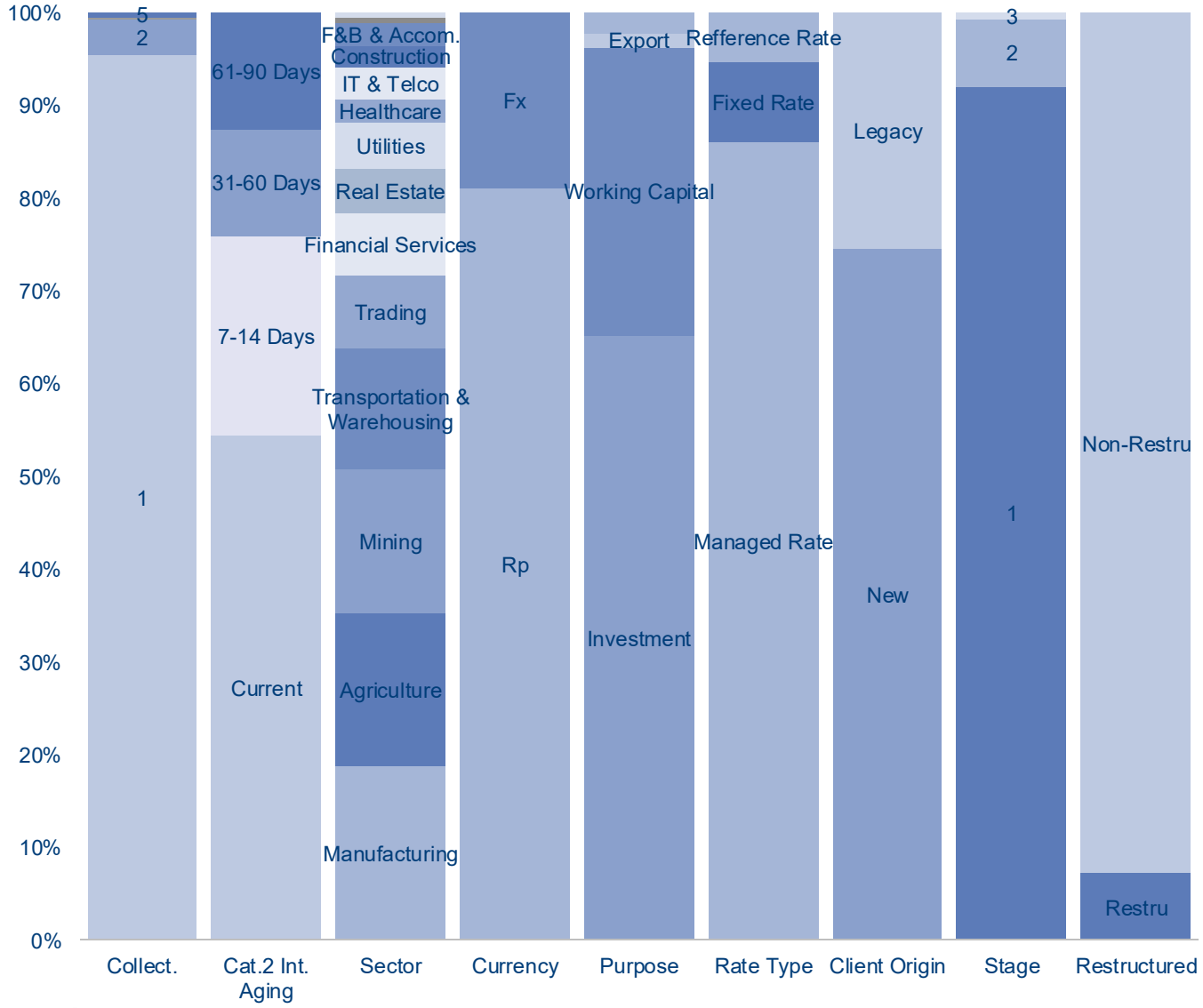


Loan Profile: Corporate Loan (Rp800,584Bn) Bank Only

Rp800,584Bn in loan were in the Corporate portfolio in 1Q 2026. Of the Corporate Loan:

- 99.7% were performing loan
- 100% of the Special Mention Loan were Current on interest payments
- Primary sectors in Corporate were:
  - Manufacturing,
  - Construction,
  - Mining.
- 66.0% were Rupiah loan
- 53.1% were Investment Loan; 26.0% were Working Capital Loan; 19.3% were Syndication
- 50.1% were into Private clients; 34.2% were into SOEs
- 28.0% were tied to Referenced Rate; 19.5% were Managed Rate
- 94.0% were in Stage 1
- Only 4.88% were restructured

1Q26 Loan detail: commercial loan

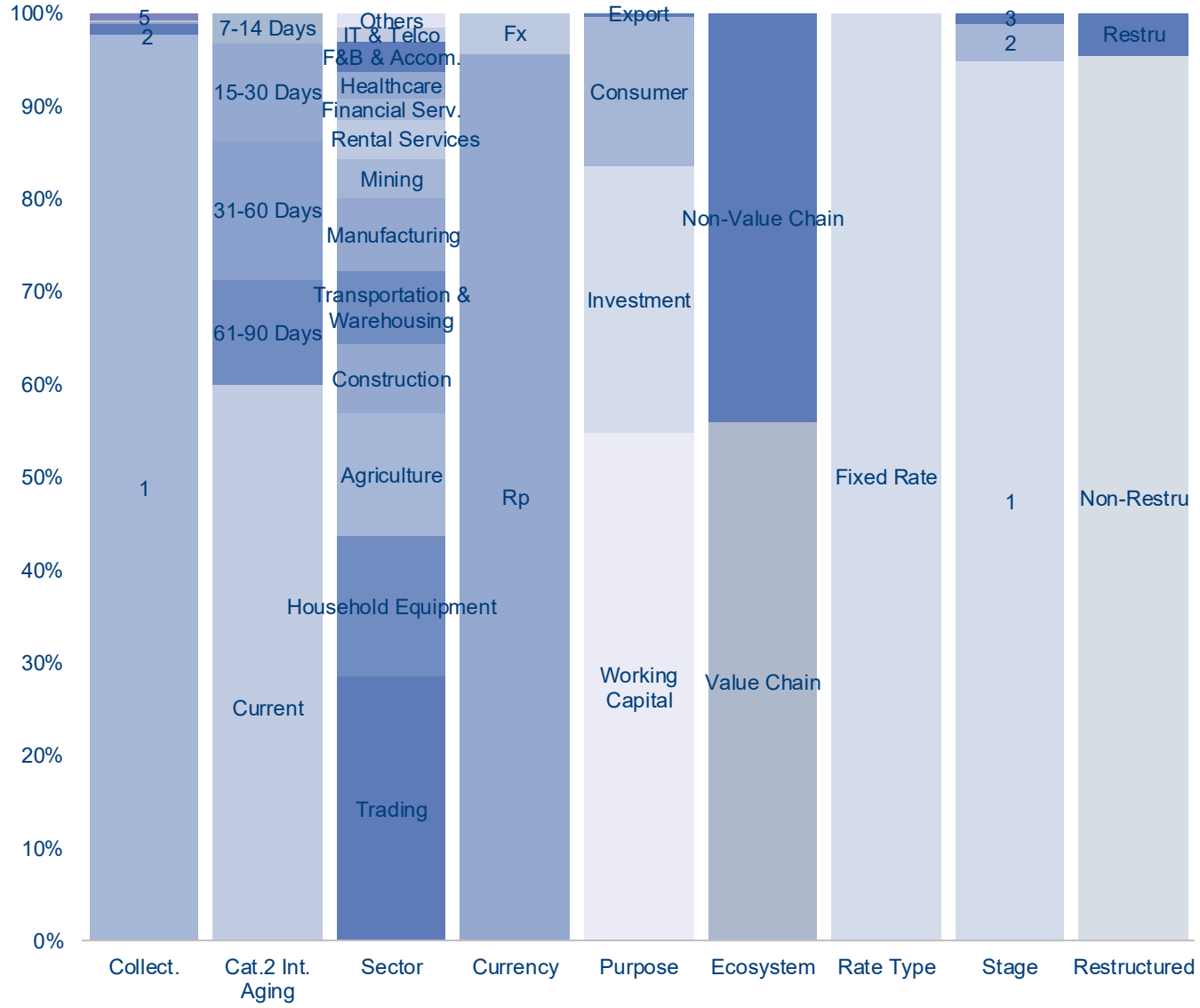


Loan Profile: Commercial Loan (Rp325,153Bn) Bank Only

Rp325,153Bn in loan were in the Commercial portfolio in 1Q 2026. Of the Commercial Loan:

- 99.3% were Performing Loan, with 3.9% in Special Mention Loan
- 54.4% of the Special Mention Loan were Current in interest payments
- Primary sectors in Commercial were:
  - Manufacturing,
  - Agriculture,
  - Mining.
- 81.0% were Rupiah loan
- 65.2% were Investment loan; 31.1% were Working Capital loan
- 86.0% were Managed Rate; 8.73% were Fixed Rate
- Only 25.4% were Legacy loan (disbursed prior to 2017)
- 92.1% were in Stage 1
- Only 7.13% were restructured

1Q26 Loan detail: SME loan

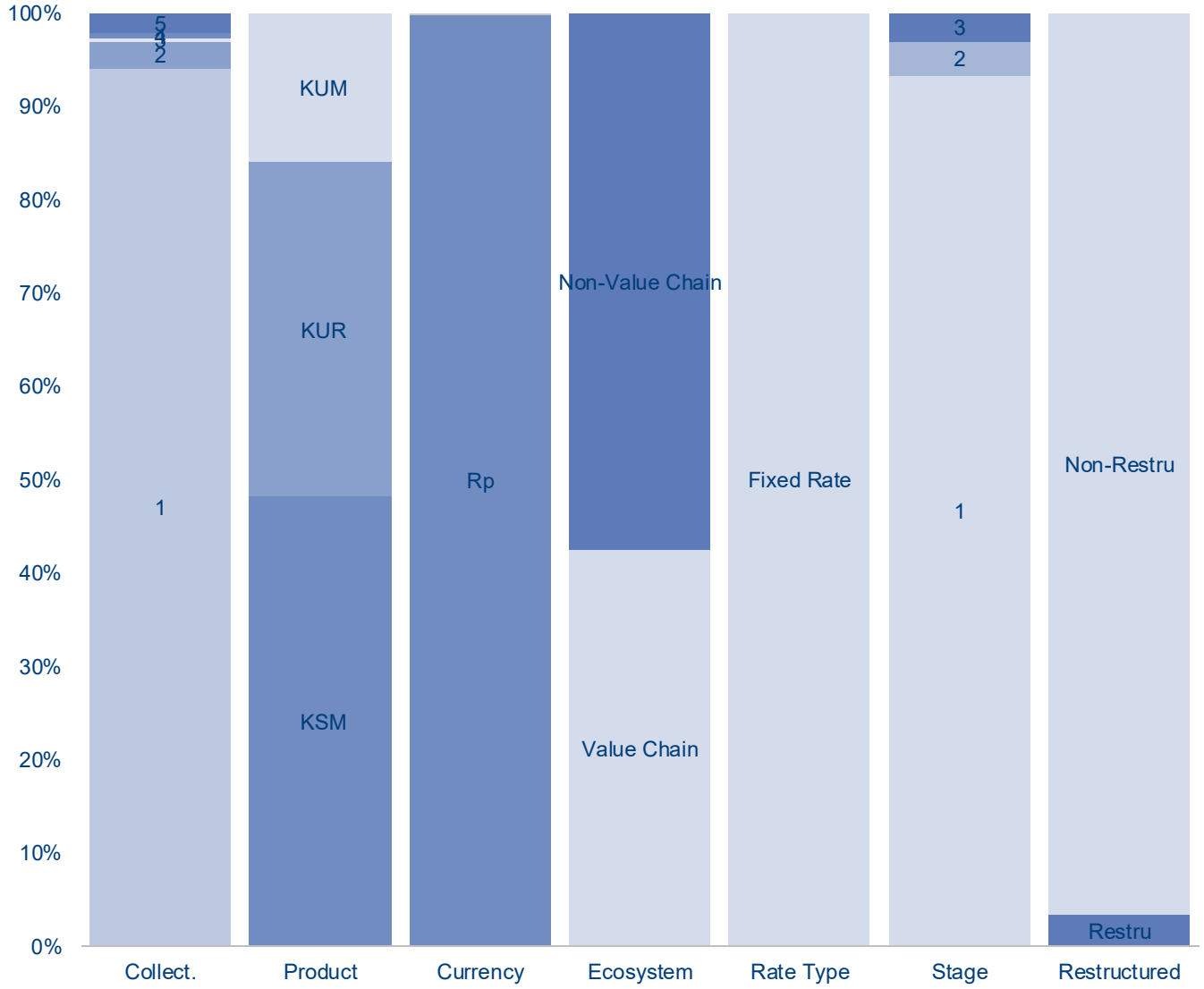


Loan Profile: Small Business Loan (Rp82,559Bn) Bank Only

Rp82,559Bn in loan were in the SME portfolio in 1Q 2026:

- 98.9% were Performing Loan, with 1.26% in Category 2
- 60.0% of Special Mention Loan were still Current in Interest Payment
- Primary sectors in SME were:
  - Trading,
  - Household Equipment,
  - Agriculture.
- 95.6% were Rupiah loan
- 54.7% were Working Capital loan and 28.8% were Investment loan
- 55.9% were from value chain ecosystem
- 100% were Fixed Rate
- 94.8% were in Stage 1
- Only 4.57% were restructured

1Q26 Loan detail: micro & payroll loan

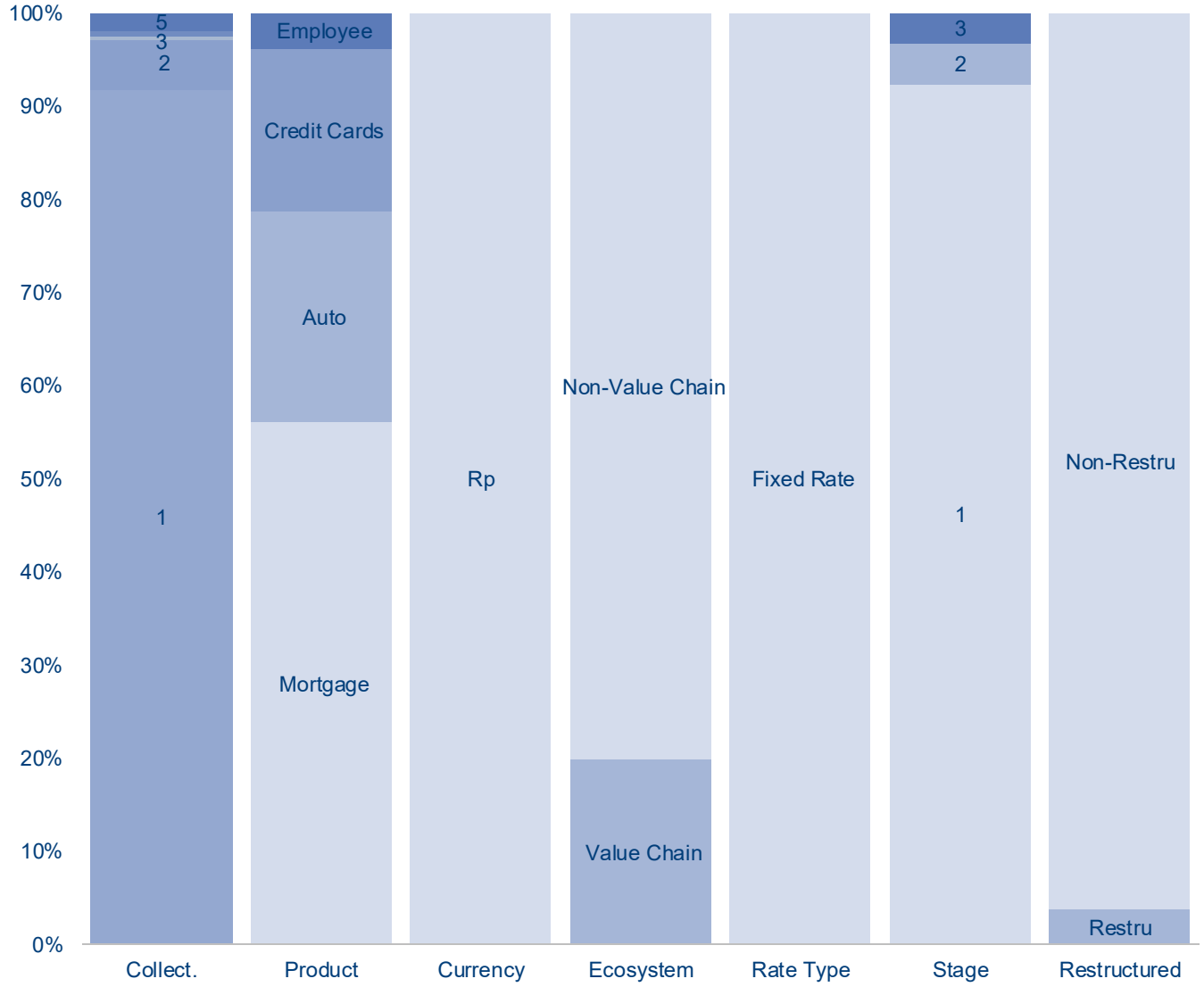


Loan Profile: Micro & Payroll Loan (Rp197,778Bn) Bank Only

Rp197,778Bn in loan were in the Micro & Payroll portfolio in 1Q 2026. Of this Micro & Payroll Loan:

- 97.0% were Performing Loan, with 2.96% in Category 2
- 48.1% were Payroll Loan; 35.8% were Subsidized Micro Loan (KUR)
- 99.8% were Rupiah Loan
- 42.4% were from value chain ecosystem
- 100% were Fixed Rate
- 93.3% were in Stage 1
- Only 3.19% were restructured

1Q26 Loan detail: consumer loan



Loan Profile: Consumer Loan (Rp124,087Bn) Bank Only

Rp124,087Bn in loan were in the Consumer portfolio in 1Q 2026. Of this Consumer Loan:

- 97.0% were Performing Loan, with 5.20% in Category 2
- 56.0% were Mortgage; 22.7% were Auto Loan
- 100% were Rupiah loan
- 19.7% were from value chain ecosystem
- 100% were Fixed Rate
- 92.3% were in Stage 1
- Only 3.57% were restructured

Notes

Danantara Indonesia Sovereign Fund

mandiri

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