

2Q 2025

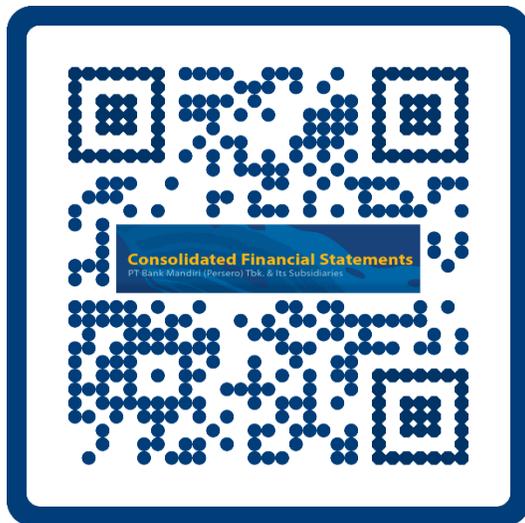
Results Presentation

Jakarta, 19 September 2025

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Corporate Presentation 2Q25



Financial Statement 2Q25



Annual Report 2024



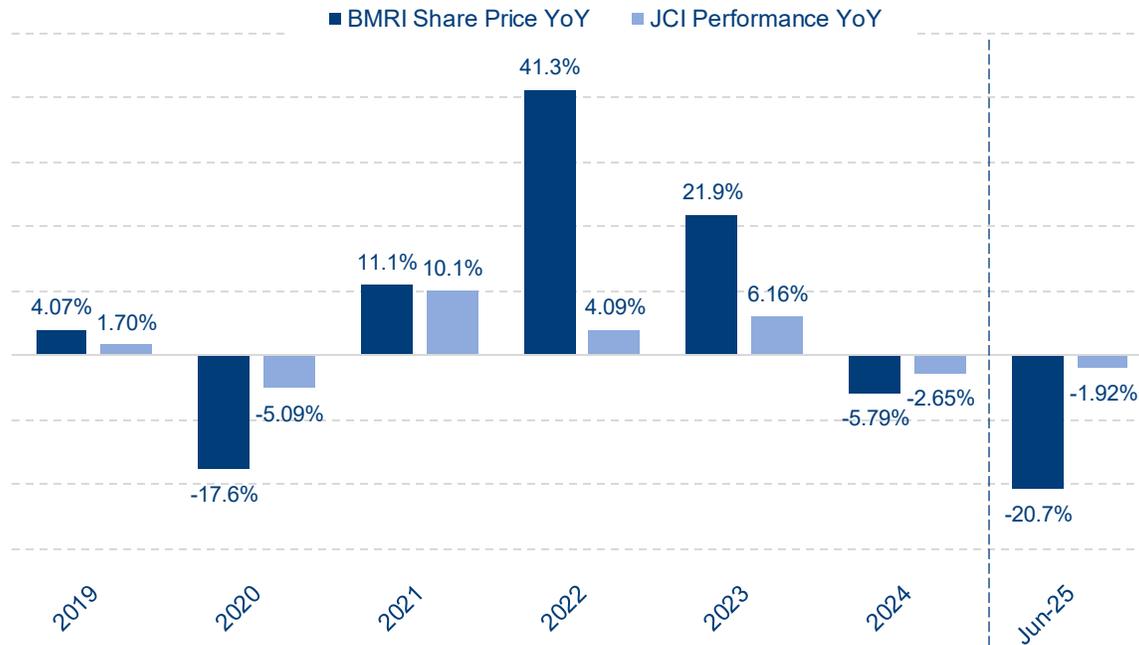
Sustainability Report 2024

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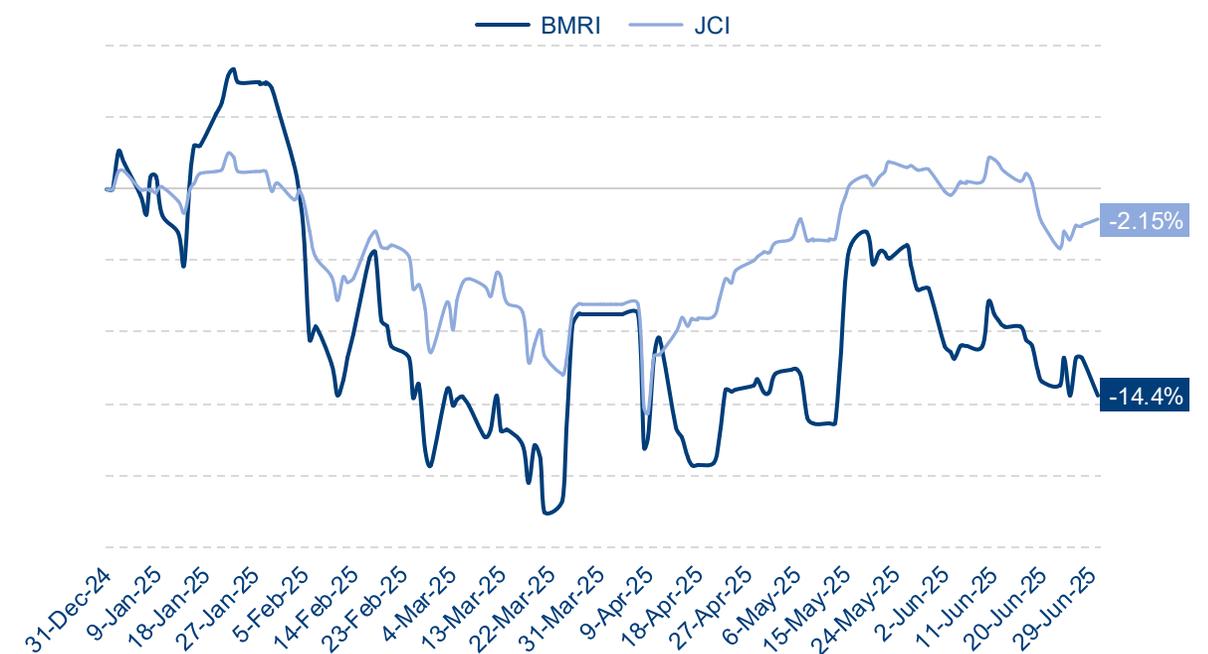
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BMRI share price performance & shareholder composition

BMRI Historical Share Price Performance Versus JCI – YoY Trend



BMRI Share Performance Versus JCI – YTD June 2025 Trend



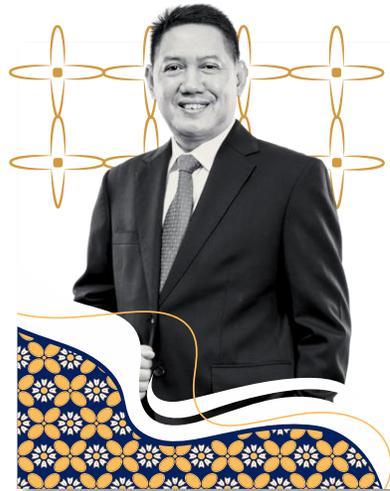
No	Shareholder	June 2024		June 2025	
		Number of Shares	%	Number of Shares	%
1	Government of RI ^{a)}	48,533,333,334	52.0%	48,533,333,334	52.0%
2	INA	7,466,666,666	8.0%	7,466,666,666	8.0%
3	Local Institutions	4,319,915,691	4.6%	4,907,063,120	5.3%
4	Local Retail	1,777,783,113	1.9%	3,182,543,686	3.4%
5	Foreign	31,235,634,528	33.5%	29,243,726,526	31.3%
	Total	93,333,333,332	100.0%	93,333,333,332	100.0%

BMRI	2024A	Jun-25	2025E ^{b)}	2026E ^{b)}	5y Avg. ^{c)}	10y Avg. ^{c)}
Net Profit (Rp Bn)	56,224	24,455	55,049	58,615		
Net Profit YoY Growth (%)	2%	-8%	-1%	6%		
ROA – After Tax (%)	2.42	1.98	2.19	2.15	2.04	2.02
ROE – After Tax ^{d)} (%)	21.2	18.1	18.7	18.7	17.6	15.2
P/E ^{e)} (x)	9.54	8.09	7.57	7.14	12.1	13.5
P/B ^{e)} (x)	1.87	1.79	1.38	1.28	1.84	1.87
Dividend Yield ^{e)} (%)	6.21	9.55	9.24	9.01		

Notes:

- a) Majority of the shares had been transferred to Danantara, with Ministry of SOE holds the 1 series A share
- b) Bloomberg consensus as of 18 September 2025
- c) 5y avg. From 2020 – 2024. 10y avg. from 2015 – 2024
- d) ROE = PATMI / average shareholders' equity excluding minority interest, Cons. ROE = PATMI / average total equity
- e) Trailing numbers, using ending period price

Board of Commissioners



KUSWIYOTO PRESIDENT COMMISSIONER

Experience

- 2019 President Director of PT Pegadaian
- 2017 Director Consumer Banking of PT Bank Rakyat Indonesia (Persero), Tbk.



ZAINUDIN AMALI DEPUTY PRESIDENT COMMISSIONER

Experience

- 2024 to date Vice President Commissioner of PT Bank Mandiri (Persero), Tbk.
- 2019-2023 Minister of Youth & Sports
- 2014-2019 Chairman of Commission II of The House of Representatives of the Republic of Indonesia



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

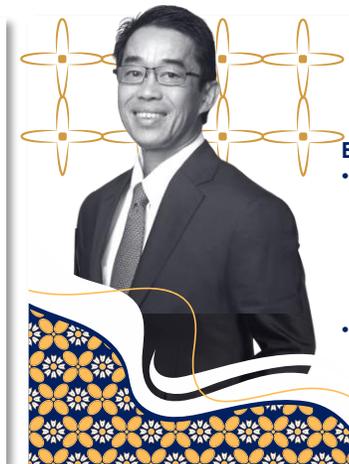
- 2022 Head of the East Java High Prosecutor's Office
- 2021 Director of Strategic Development Security of Indonesia's Attorney General's Office for Intelligence



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



ZULKIFLI ZAINI INDEPENDENT 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.

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 1 of PT Bank Mandiri (Persero), Tbk.



ARI RIZALDI TREASURY & INTERNATIONAL BANKING DIRECTOR

Experience

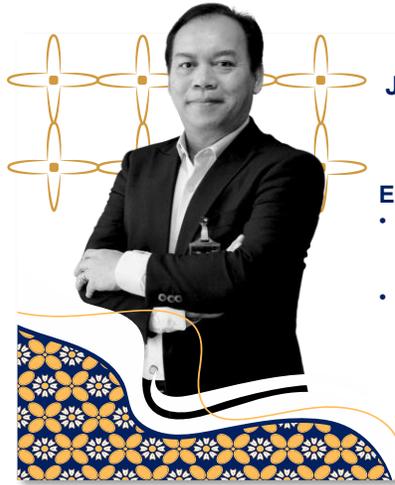
- 2024 Director Treasury & International Banking PT Bank Syariah Indonesia, Tbk.
- 2020 Group Head Treasury of PT Bank Mandiri (Persero), Tbk.



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

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by mandiri

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by mandiri

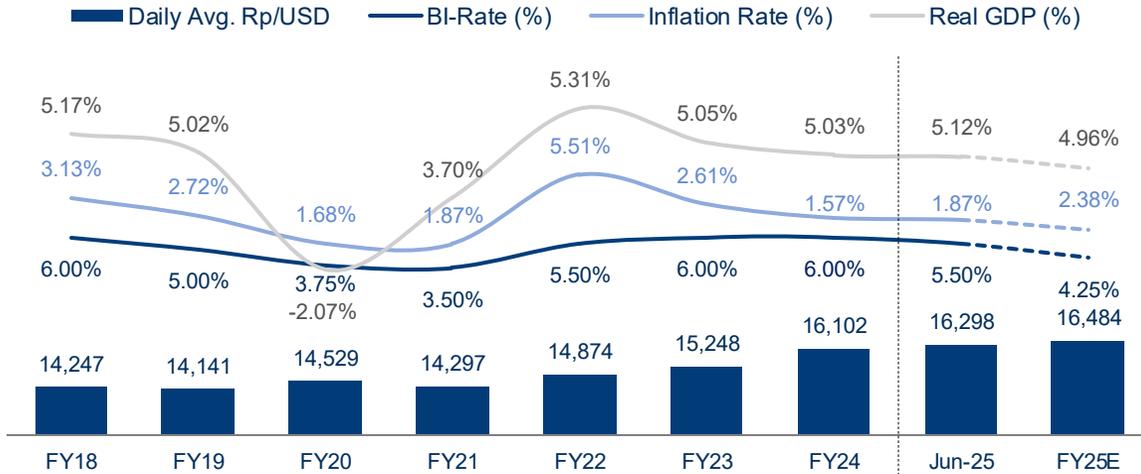
livin'
by mandiri

livin'
merchant
by mandiri

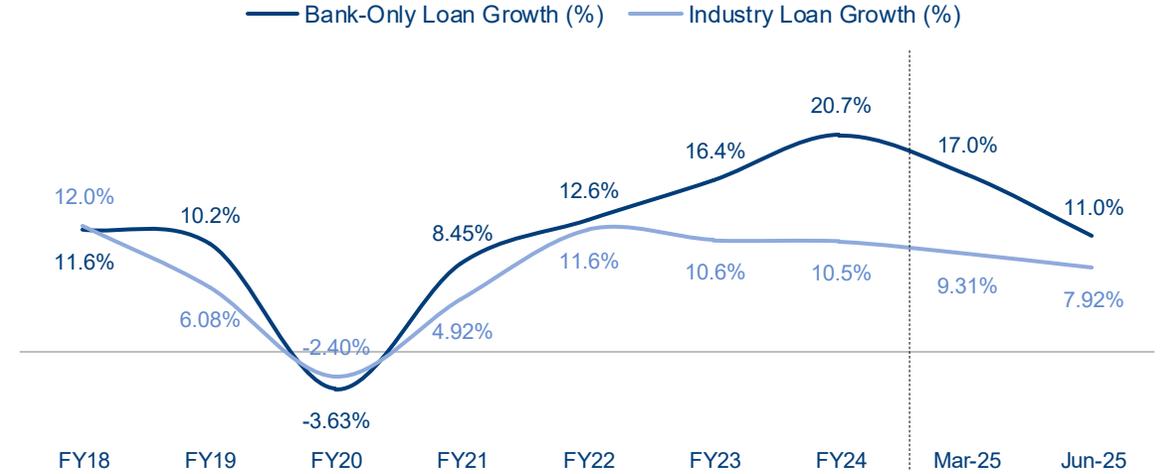
kopra
by mandiri

Macroeconomic highlights & forecasts

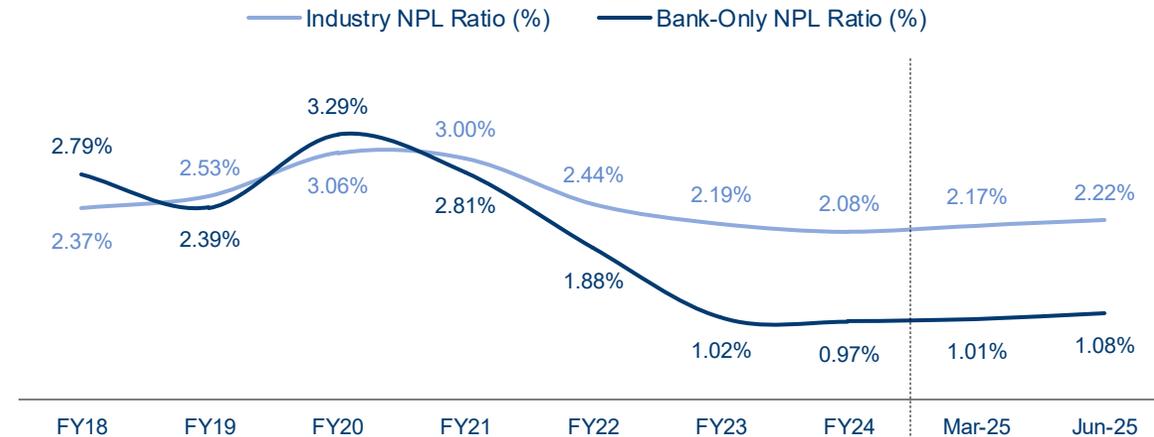
Real GDP, Inflation, BI-Rate (%) & Daily Avg. Rp/USD



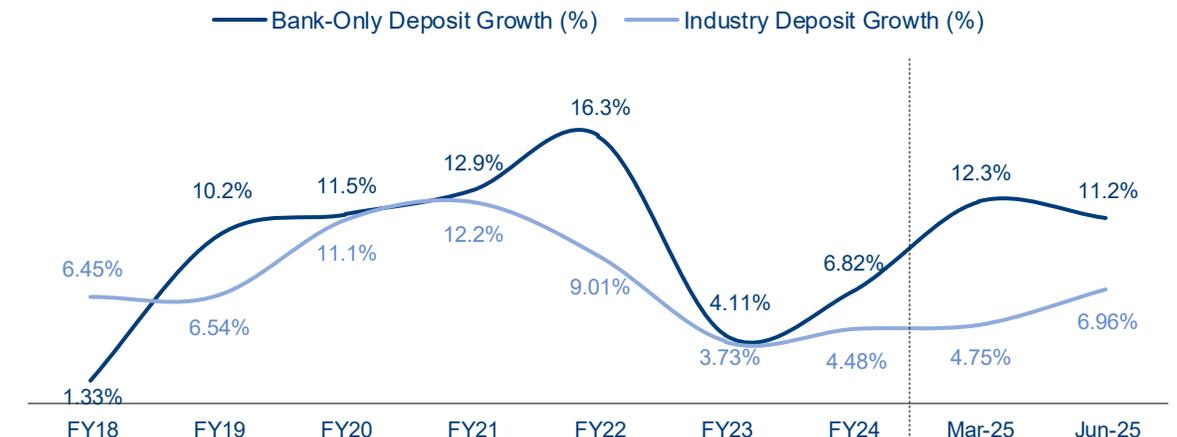
Loan Growth YoY: Mandiri vs. Industry



NPL Ratio: Mandiri vs. Industry



Deposit Growth YoY: Mandiri vs. Industry



2Q 2025: Strengths and challenges to be addressed

Key Strengths & Challenges to be Addressed



Strengths

Resilient Asset Quality

Asset quality remains resilient despite macroeconomic challenges, supported by an improvement in LAR to 6.92% and a stable NPL at 1.24%, driven by our strategic focus on resilient value chain segments within our ecosystem.

Strong Non-Interest Income

1H25 non-interest income grew by 7.82% YoY, driven by treasury income which grew 36%, and digital recurring fee income at 12% YoY.

Stable Yield of Loan

Yield of loan improved to 7.86% in 2Q25 from 7.64% in 1Q25 bringing 1H25 yield to 7.75%, driven by loan repricing discipline.



Challenges

Operational Costs

Consolidated Operational Expenses grew 25% YoY in 1H25 driven by both personnel and other expenses as well as G&A expense, driving CIR toward 44.5% in 1H25.

Loan Growth Remained Modest but On Track

QoQ loan growth remained modest at 2% (11% YoY), though we expect momentum to accelerate in the second half. Overall loan growth is on track to achieve our 8-10% loan growth guidance by Dec-25.

Pressure in Cost of Fund Remains High

Persistently tight liquidity conditions are exerting upward pressure on funding costs, creating a challenging cost of funds environment in 1H25.

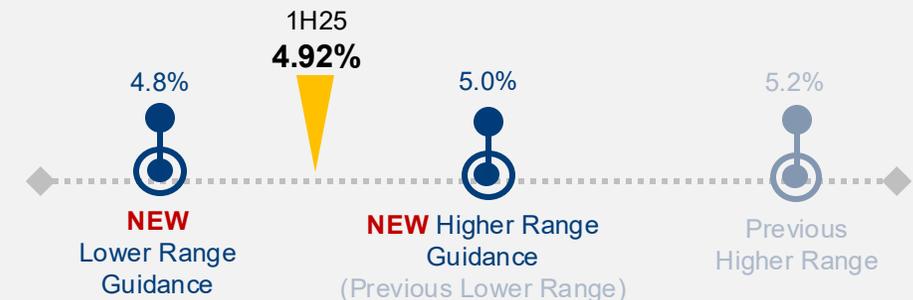
1H25 Results vs. FY25 Guidance



Loan Growth



Net Interest Margin

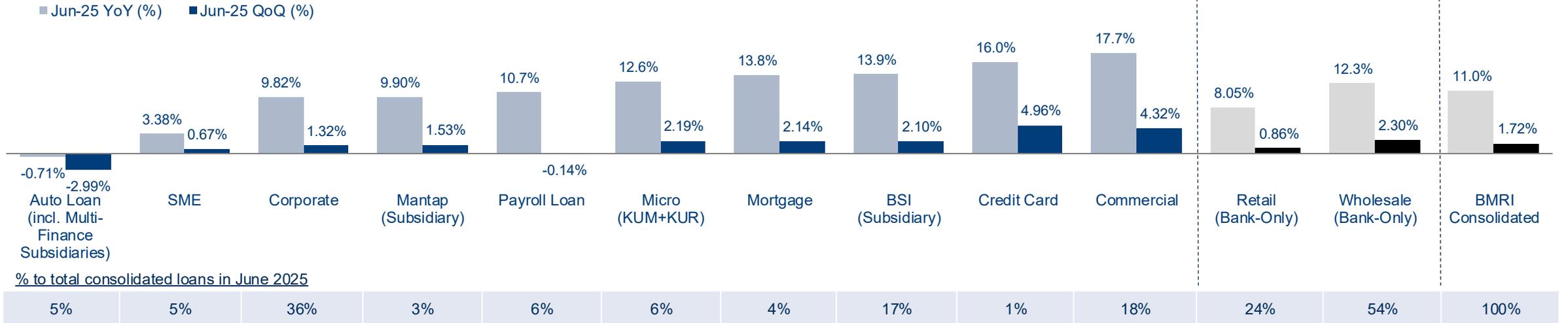


Cost of Credit

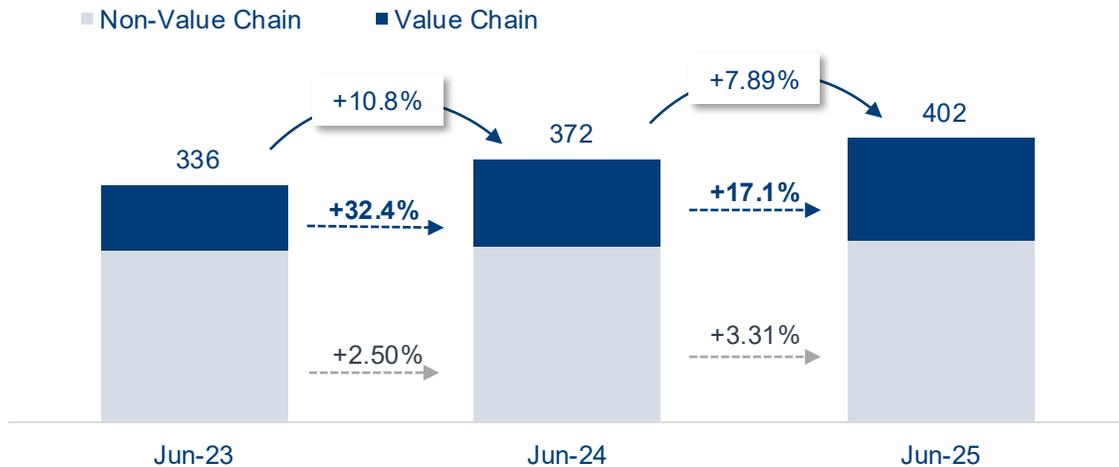


Achieving solid loan growth while maintaining sound asset quality

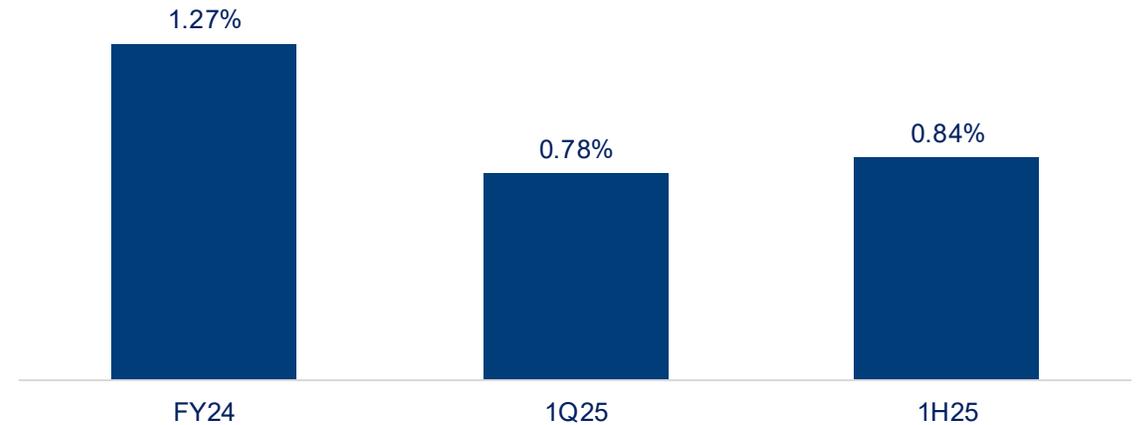
Consolidated Loan Growth Breakdown Analysis



Retail Loan: Value Chain vs. Non-Value Chain (Rp Tn)



Net NPL Formation^(a) (%)

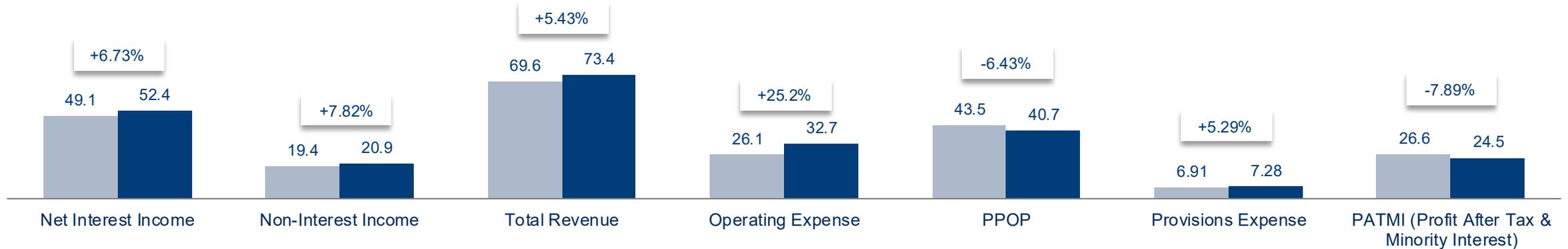


Maintaining high ROE amid challenging operational environment

Solid Top Line Growth...

in Rp Tn

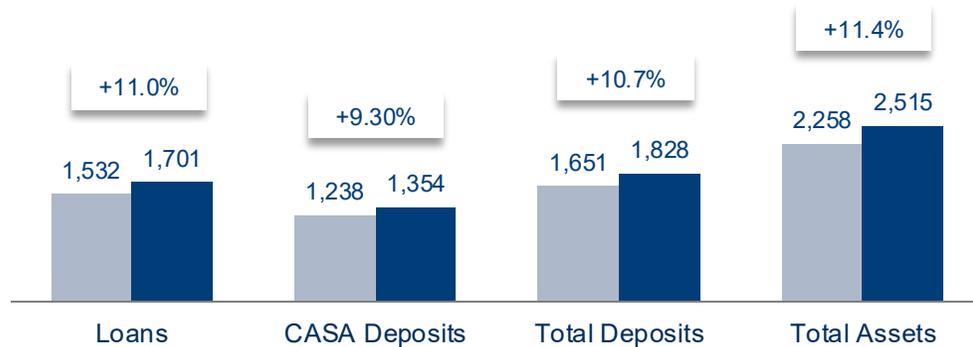
■ 1H24 ■ 1H25



...Supported by Solid Balance Sheet...

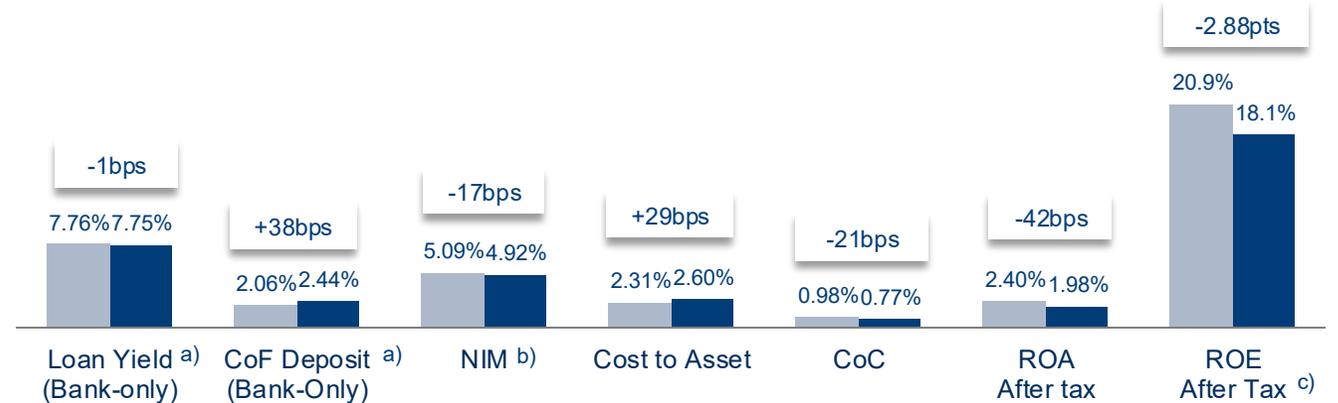
in Rp Tn

■ 1H24 ■ 1H25



...and Well-Managed Key Ratios

■ 1H24 ■ 1H25



Notes:

- 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

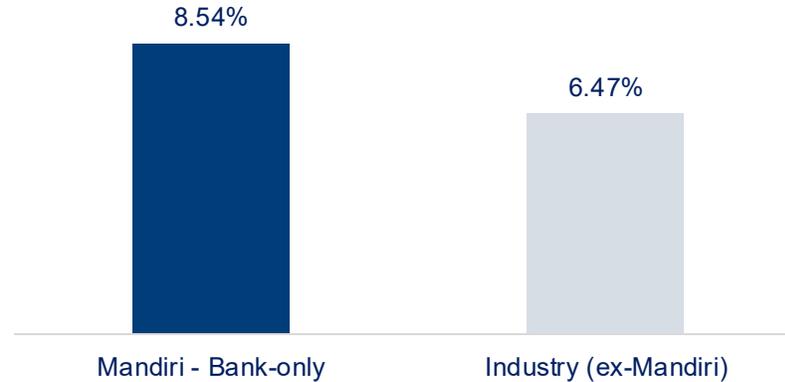
Expanding CASA franchise through seamless and superior transactional experiences

Maintain Above-Industry Savings Growth While Keeping Cost of Funds Stable with Livin'...

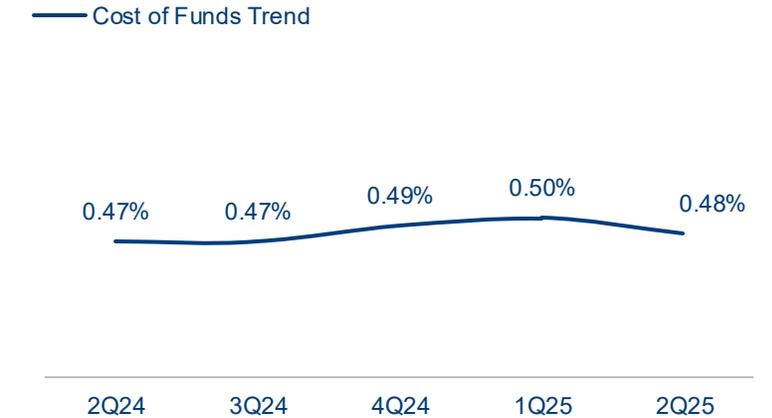
Livin' Trx Value



1H25 Saving Deposit YoY Growth: Bank-Only vs Industry



CoF of Saving Deposits (Bank-Only)

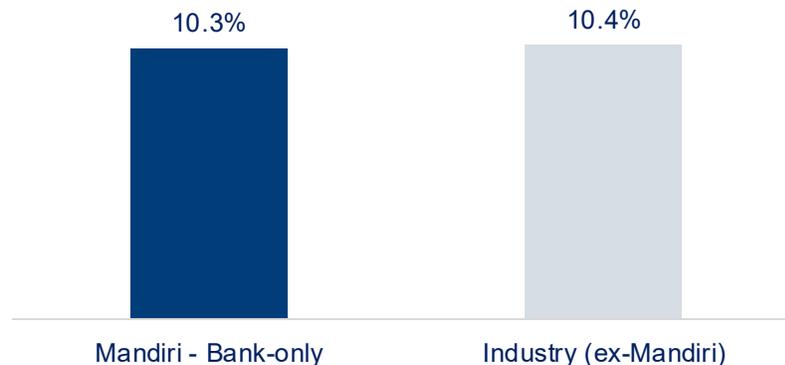


...While Kopra Strengthen Value Chain Strategy by Driving Demand Deposits with Managed Cost of Funds

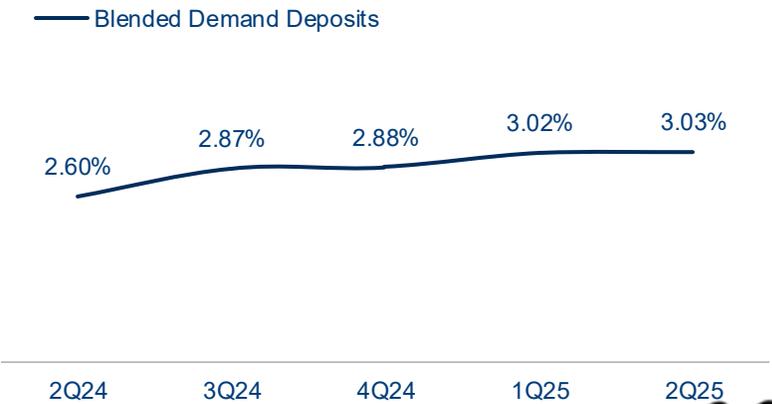
KOPRA Trx Value



1H25 Demand Deposit YoY Growth: Bank-Only vs Industry

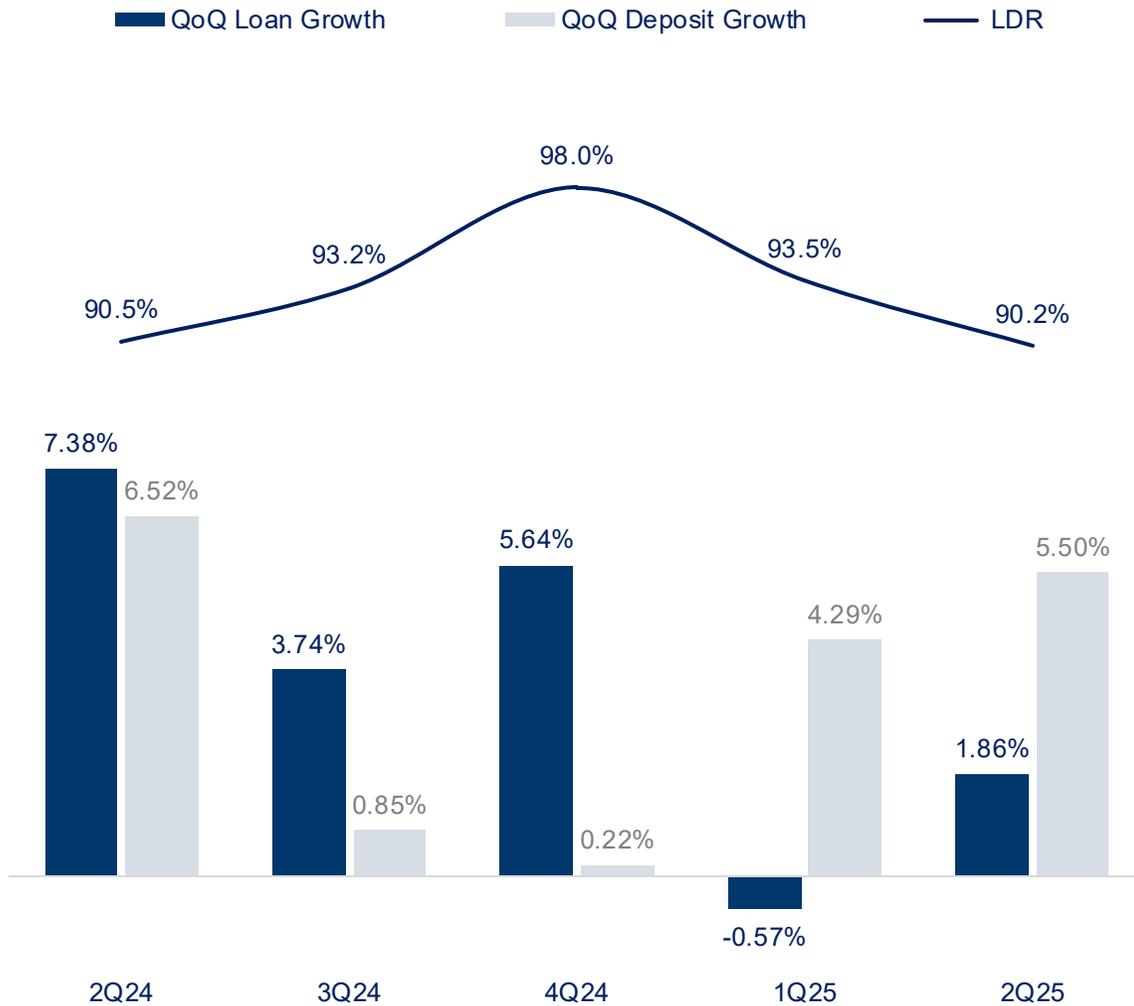


CoF of Demand Deposits (Bank-Only)

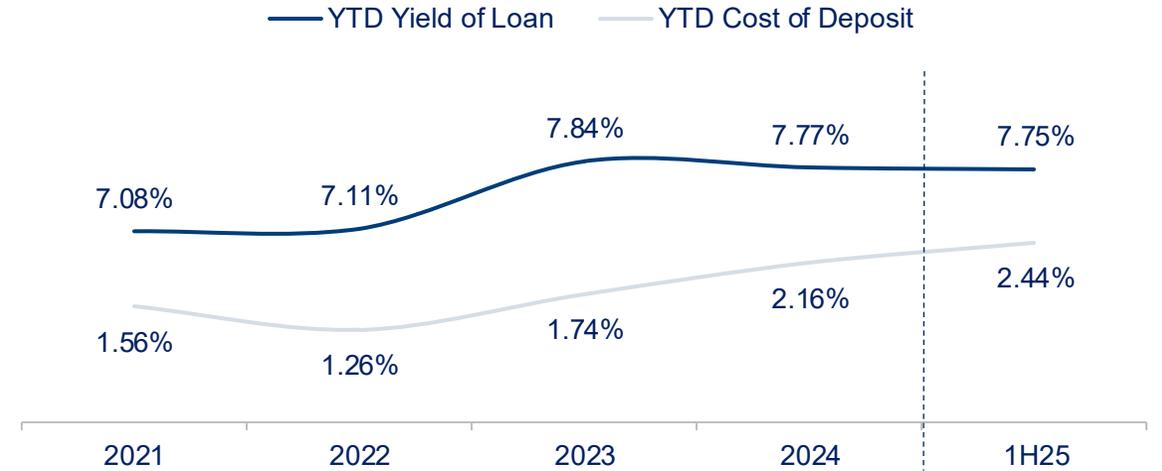


Balancing growth and profitability: loans, deposits, LDR and NIM

Bank-Only LDR vs QoQ Loan and Deposit Growth



Bank-only Yield of Loan vs Cost of Deposit



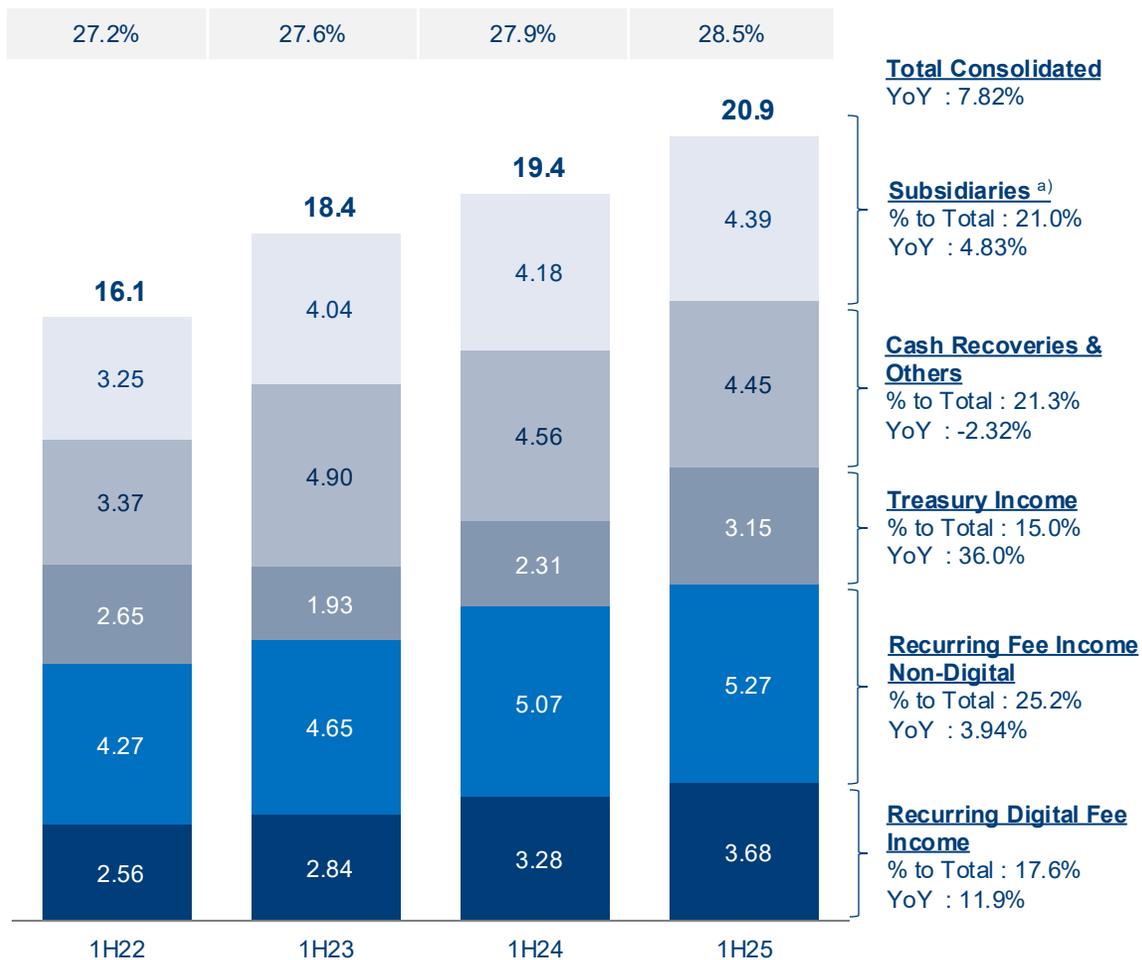
Consolidated Net Interest Margin



Strong non-interest income and operational cost trends

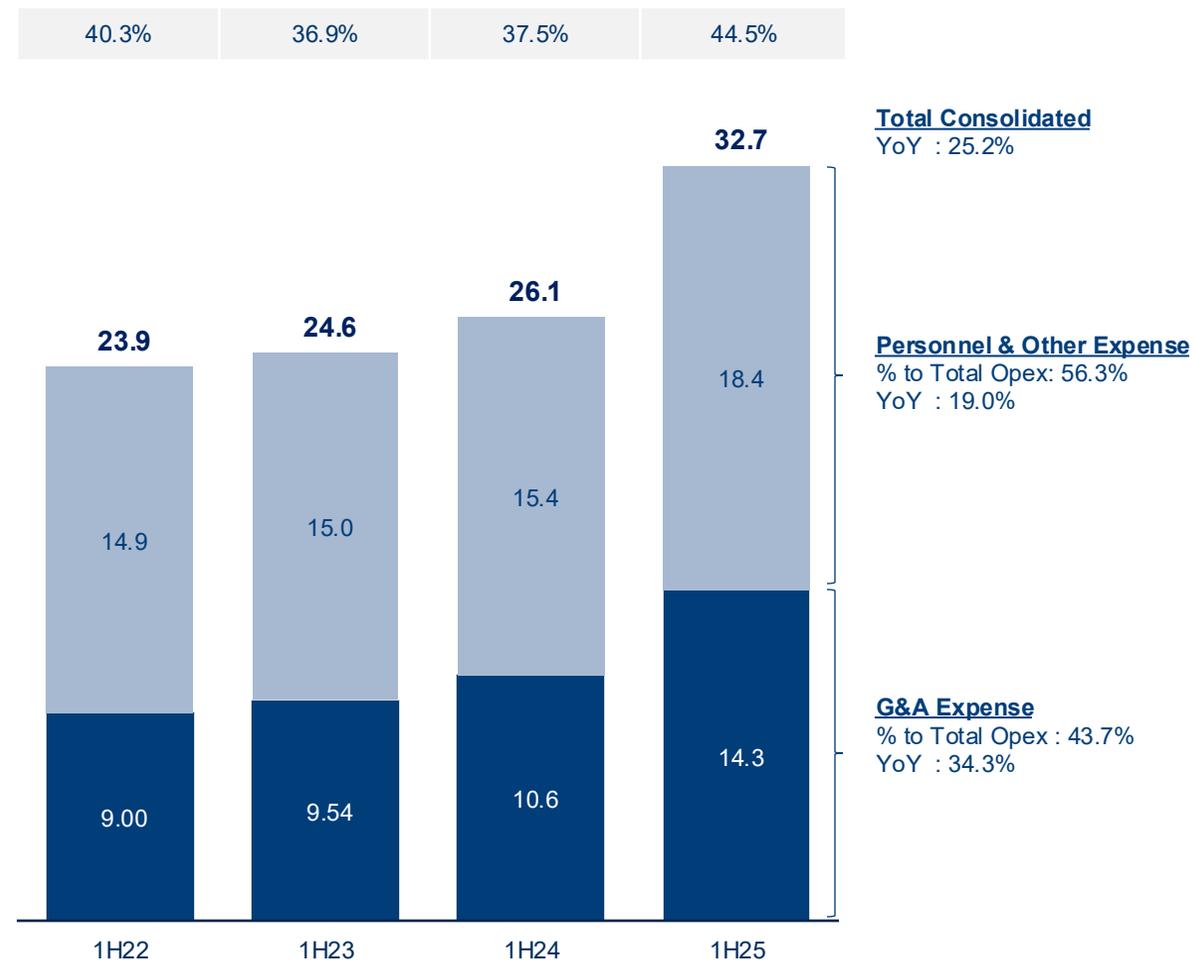
Consolidated Non-Interest Income Breakdown by Type (Rp Tn)

Consolidated Non-II to Revenue



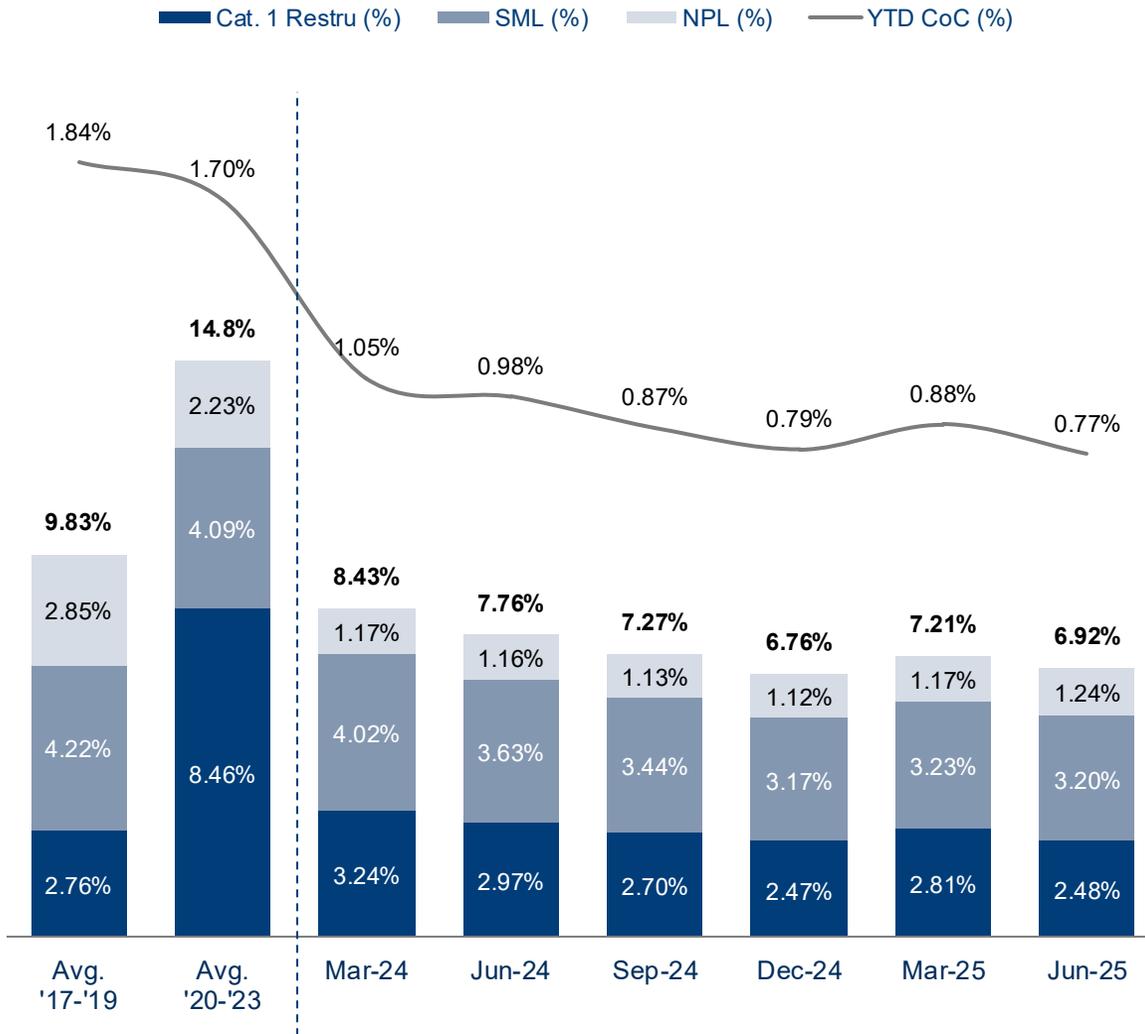
Consolidated Opex Breakdown (Rp Tn)

Consolidated Cost-to-Income Ratio (CIR)

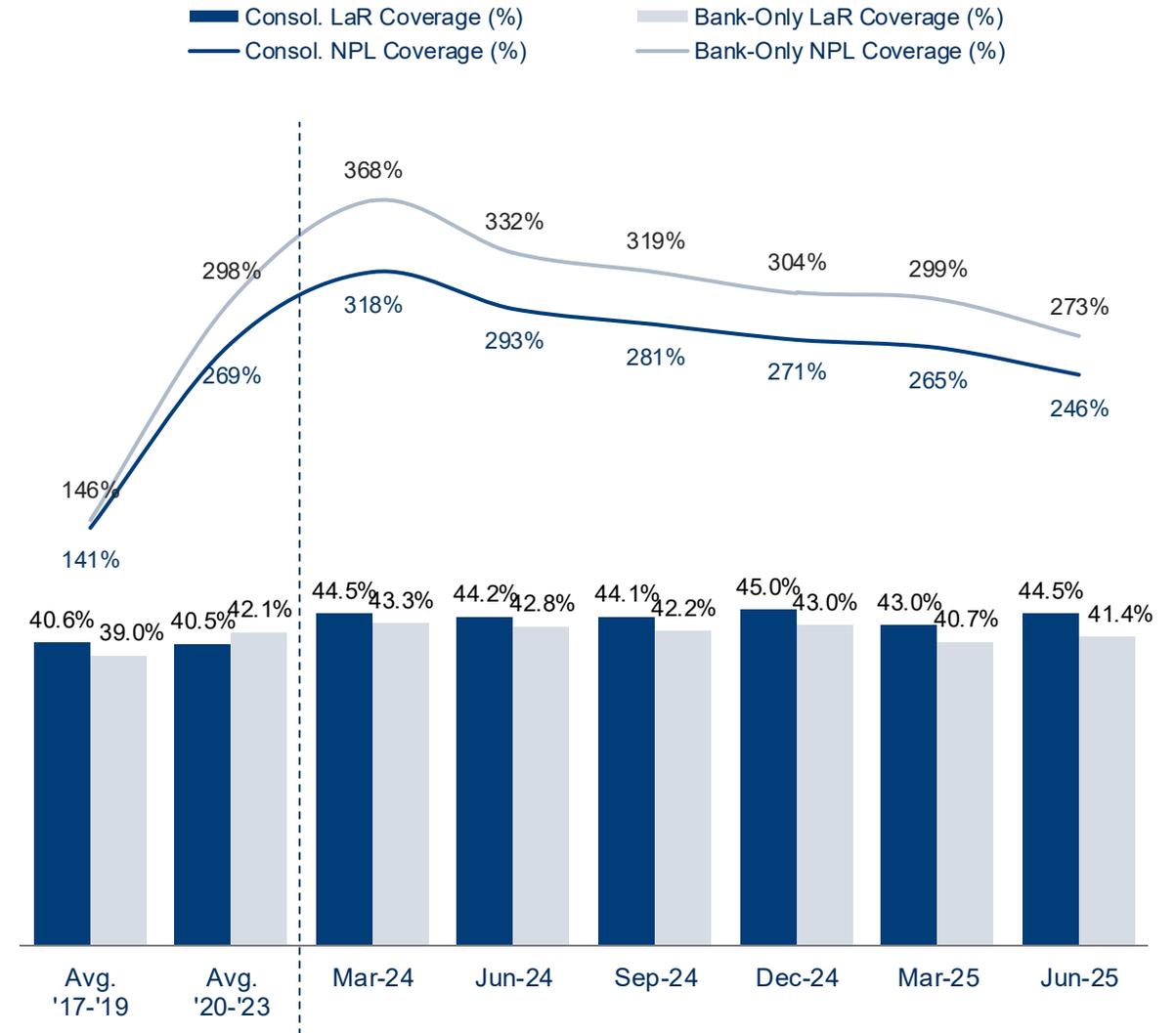


Healthy asset quality trend with adequate coverage levels

Consolidated Loans at Risk (LaR) vs. Cost of Credit Trend



LaR Coverage and NPL Coverage



Bank Mandiri consolidated FY-2025 guidance

2025 Guidance on Loan Growth, Net Interest Margin and Credit Cost



Loan Growth:

- Optimizing loan portfolio to enhance profitability
- Aligning loan growth with deposit expansion
- Prioritizing healthy sectors and ecosystem-driven value chain growth

Net Interest Margin:

- Maintain LDR at around 90% to support liquidity
- Drive transactional CASA growth through value chain expansion
- Improved Cost of Funds with better liquidity outlook in 2H25

Cost of Credit Drivers:

- Stable LaR and NPL formation
- Maintain Bank-only NPL coverage at ~230% level
- Normalizing level of provisioning releases



Financial & Operation

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by mandiri

livin'
by mandiri

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merchant
by mandiri

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merchant
by mandiri

kopra
by mandiri

Optimized balance sheet

Consolidated

Balance Sheet (Rp Bn)	Jun-24	Mar-25	Jun-25	QoQ	YoY
Cash and Placement with BI & Other Banks	208,814	255,192	276,276	8.26%	32.3%
Receivables (Acceptances & Others)	41,799	38,962	36,324	-6.77%	-13.1%
Gov't Bonds & Marketable Securities	399,511	403,673	413,389	2.41%	3.47%
Loans	1,532,354	1,672,429	1,701,214	1.72%	11.0%
Loan Provisions	(51,755)	(51,439)	(51,296)	-0.28%	-0.89%
Other Provisions	(3,324)	(3,303)	(3,950)	19.6%	18.8%
Fixed & Other Assets	130,402	148,144	142,728	-3.66%	9.45%
Total Assets	2,257,801	2,463,659	2,514,684	2.07%	11.4%
CASA:	1,238,450	1,269,712	1,353,650	6.61%	9.30%
Current Account	612,071	590,295	672,166	13.9%	9.82%
Savings Account	626,379	679,417	681,484	0.30%	8.80%
Time Deposits	412,575	479,007	474,831	-0.87%	15.1%
Third Party Funds	1,651,025	1,748,719	1,828,481	4.56%	10.7%
Wholesale Funding	230,997	282,375	289,757	2.61%	25.4%
Other Liabilities	93,447	147,387	98,529	-33.1%	5.44%
Total Liabilities	1,975,469	2,178,481	2,216,767	1.76%	12.2%
Equity excl. Minority Interest	254,353	254,164	266,829	4.98%	4.90%
Minority Interest	27,979	31,014	31,088	0.24%	11.1%
Total Liabilities & Equity	2,257,801	2,463,659	2,514,684	2.07%	11.4%

Strong revenue and net interest income growth despite rising costs

Consolidated

P&L Summary (Rp Bn)	2Q24	1Q25	2Q25	QoQ	YoY	1H24	1H25	YoY
Interest Income	36,689	39,626	41,951	5.87%	14.3%	72,224	81,577	12.9%
Interest Expense	(11,794)	(14,121)	(15,072)	6.73%	27.8%	(23,143)	(29,193)	26.1%
Net Interest Income	24,895	25,505	26,879	5.39%	7.97%	49,081	52,384	6.73%
Net Premium Income	559	428	(367)	-186%	-166%	1,102	61	-94.5%
Total NII & Premium Income	25,454	25,933	26,512	2.23%	4.16%	50,183	52,445	4.51%
Non-Interest Income	9,829	11,245	9,687	-13.9%	-1.44%	19,413	20,932	7.82%
Total Operating Income	35,283	37,178	36,199	-2.63%	2.60%	69,596	73,377	5.43%
Total Operating Expenses:	(12,965)	(15,169)	(17,486)	15.3%	34.9%	(26,077)	(32,655)	25.2%
Personnel Expenses	(6,187)	(7,178)	(5,785)	-19.4%	-6.50%	(12,233)	(12,963)	5.97%
G&A Expenses	(5,300)	(6,064)	(8,216)	35.5%	55.0%	(10,635)	(14,280)	34.3%
Other Expenses	(1,478)	(1,927)	(3,485)	80.9%	136%	(3,209)	(5,412)	68.7%
Pre-Provision Operating Profit (PPOP)	22,318	22,009	18,713	-15.0%	-16.2%	43,519	40,722	-6.43%
Provision Expenses	(3,317)	(3,895)	(3,384)	-13.1%	2.02%	(6,913)	(7,279)	5.29%
Profit from Operations	19,001	18,114	15,329	-15.4%	-19.3%	36,606	33,443	-8.64%
Non-Operating Income	2	65	15	-76.9%	650%	(1)	80	-8100%
Net Income Before Tax	19,003	18,179	15,344	-15.6%	-19.3%	36,605	33,523	-8.42%
Profit After Tax & Minority Interest (PATMI)	13,849	13,197	11,258	-14.7%	-18.7%	26,551	24,455	-7.89%

Key liquidity highlight in 2Q25

Loan-Deposit Ratio (LDR) & Macprudential 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 : Macprudential 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")

Key profitability ratios

Consolidated

Ratios in %	FY22	FY23	FY24	1H24	1H25	YoY
PROFITABILITY						
NIM	5.47	5.48	5.15	5.09	4.92	-17bps
Cost to Income Ratio	42.4	38.8	40.0	37.5	44.5	7.03pts
Cost to Asset Ratio (annualized)	2.67	2.48	2.41	2.31	2.60	29bps
Non-Interest Income to Asset Ratio	1.89	1.95	1.84	1.75	1.69	-6bps
Cost of Credit	1.44	0.85	0.79	0.98	0.77	-21bps
Provision to Asset Ratio	0.81	0.47	0.49	0.61	0.58	-3bps
RoA – after tax	2.21	2.64	2.42	2.40	1.98	-42bps
RoRWA – after tax	3.63	4.50	4.12	4.09	3.31	-78bps
RoE – after tax ^{a)}	19.7	23.2	21.2	20.9	18.1	-2.88pts
FUNDING, LIQUIDITY & CAPITAL						
CASA Ratio	73.4	74.3	74.8	75.0	74.0	-98bps
Loan to Deposit Ratio (LDR) – Bank Entity ^{b)}	78.3	85.8	95.1	89.7	90.1	37bps
Loan to Funding Ratio (LFR)	72.8	78.0	82.9	81.4	80.3	-1.11pts
Deposit to Interest Bearing Liabilities Ratio	90.2	88.0	84.3	87.7	86.3	-1.41pts
Tier-1 Capital	18.6	20.8	19.6	19.0	18.3	-67bps
CAR	19.7	22.0	20.8	20.1	19.5	-69bps
ASSET QUALITY						
NPL Ratio	1.92	1.19	1.12	1.16	1.24	8bps
Special Mention Loan Ratio	3.76	3.89	3.17	3.63	3.20	-43bps
Coll. 1 Restructured Loan Ratio – incl. Covid Restructured	6.19	3.54	2.47	2.97	2.48	-49bps
Loan at Risk Ratio	11.9	8.62	6.76	7.76	6.92	-84bps
NPL Coverage	285	326	271	293	246	-46.6pts
Loan at Risk Coverage	46.4	45.3	45.0	44.2	44.5	33bps

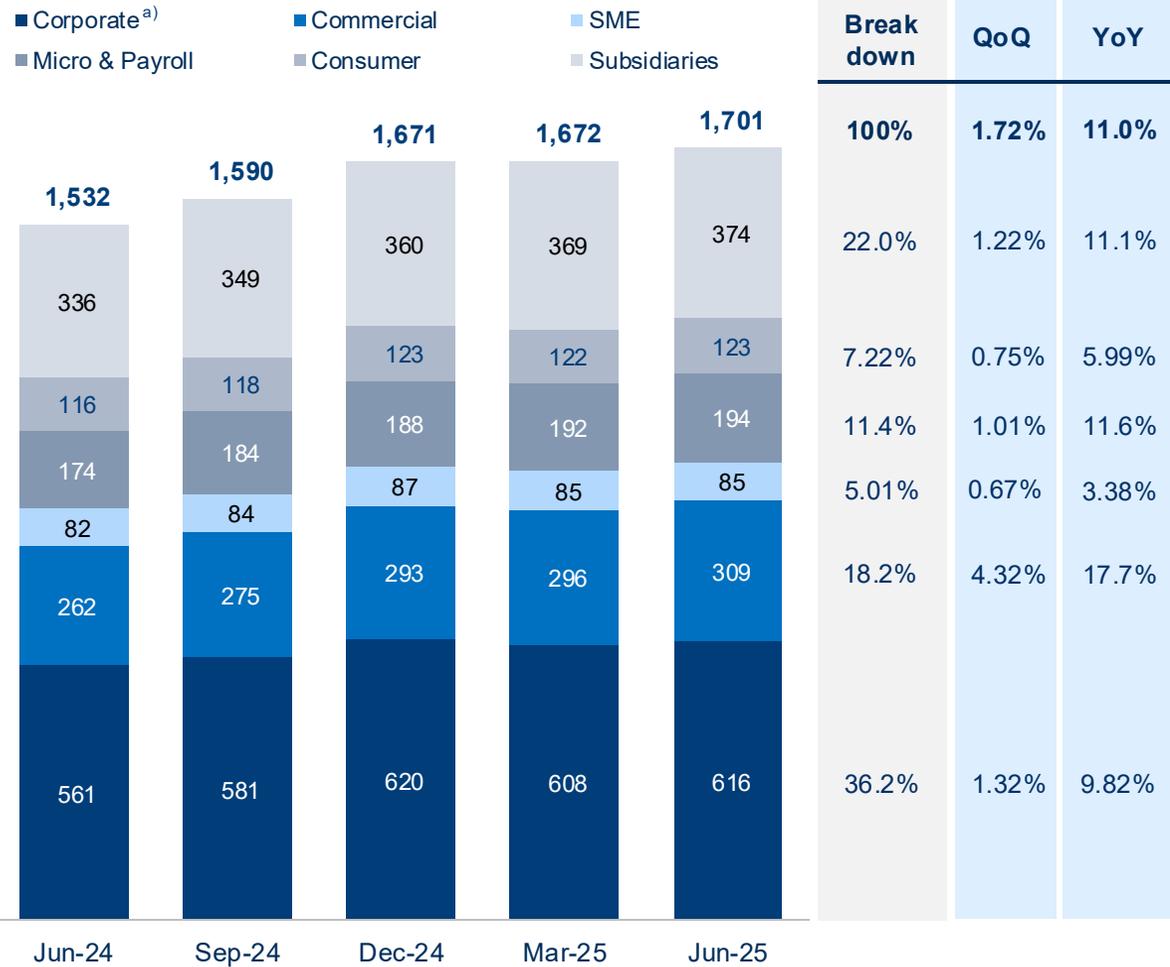
Notes:

a) ROE = PATMI / YTD average monthly equity excluding minority interest

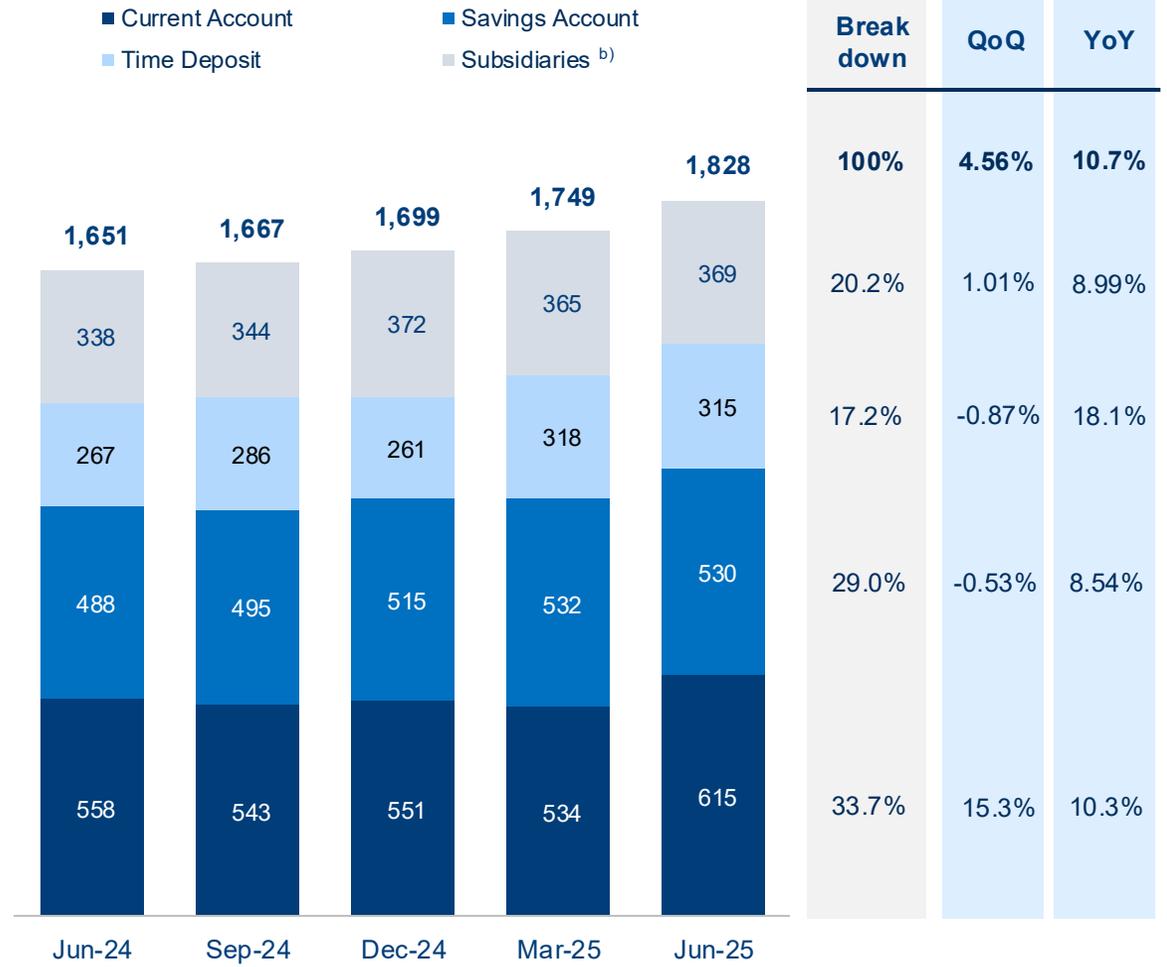
b) Exclude Loan from Multi-finance Subsidiaries and Loan to Bank

Consolidated loan & deposit breakdown

Loan Breakdown (Rp Tn)



Third-Party-Fund Breakdown (Rp Tn)



Notes:

a) includes Institutional Banking and International Banking

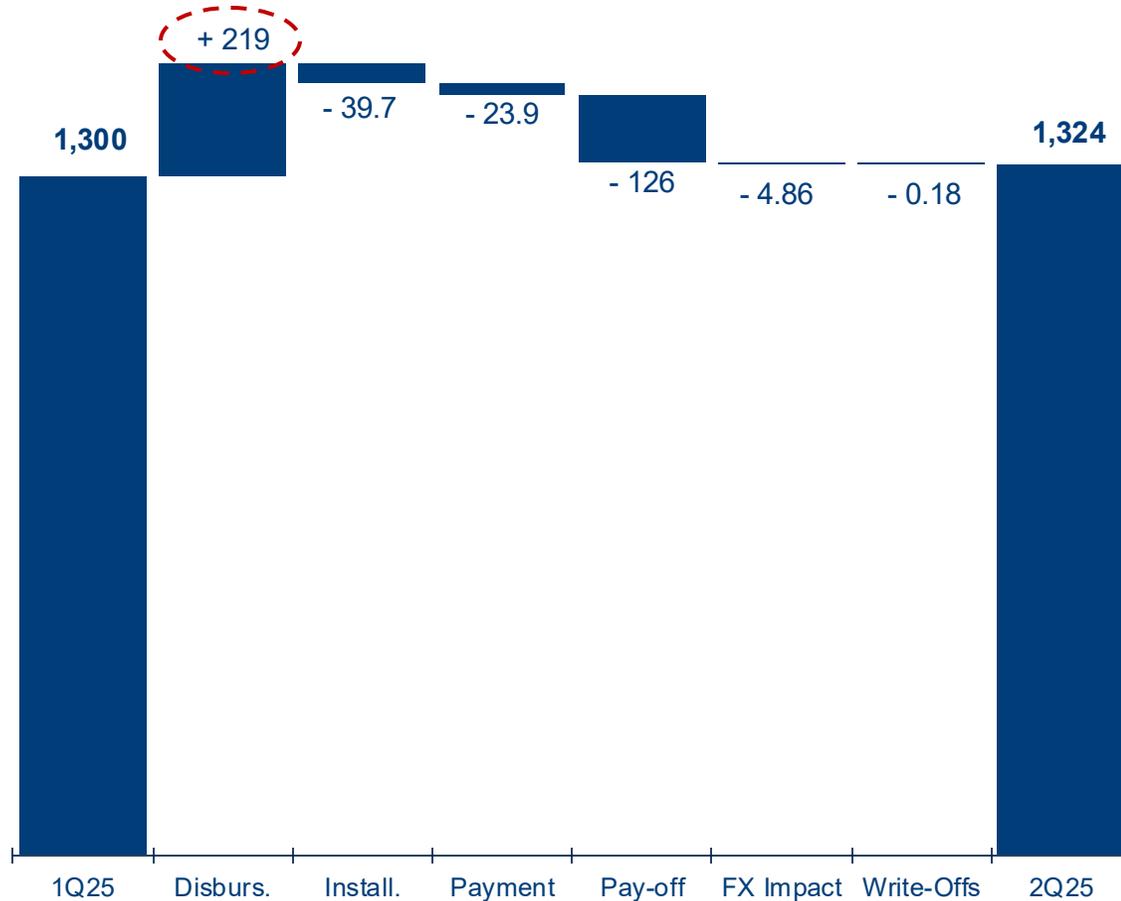
b) As of Jun-25, CASA Ratio for BSI is 61.8% & Mantap is 21.9% vs. Mandiri Bank-Only 78.5%. Bringing Consolidated CASA Ratio to 74.0%.

Bank-only loan movement analysis

Loan Movement Bank-Only (Rp Tn)

YoY Growth

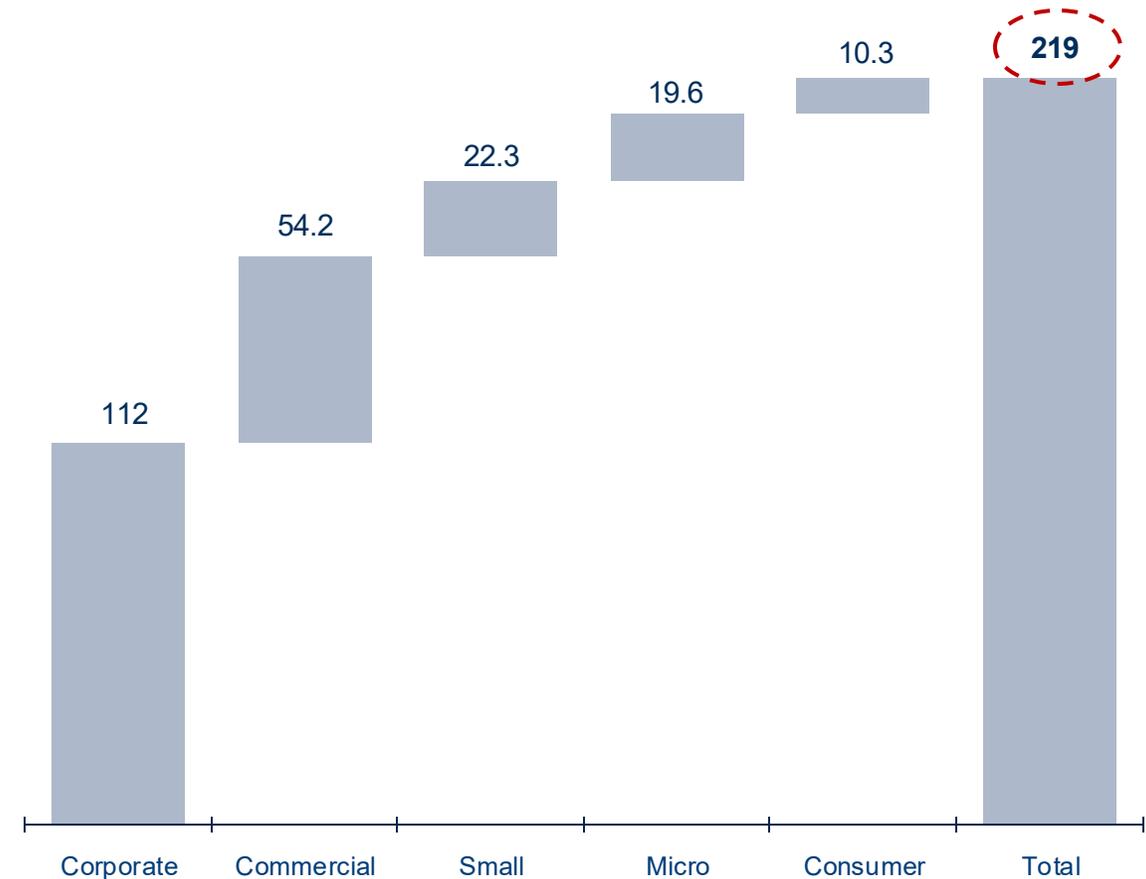
16.7%	-15.5%	26.0%	13.5%	0.98%	-40.5%	-97.6%	10.7%
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Loan Disbursement by Segment Bank-Only (Rp Tn)

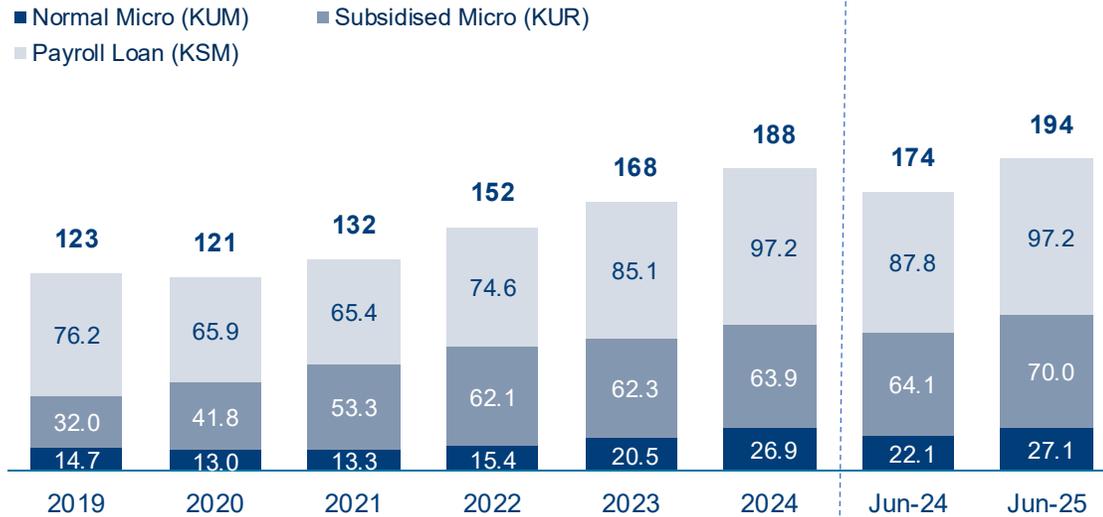
YoY Growth

-15.5%	13.2%	-46.2%	-18.7%	-16.8%	-15.5%
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Micro, payroll & consumer loans

Micro & Payroll Loans (Rp Tn)



Consumer Loan Breakdown (Rp Tn)



Micro & Payroll Loan Growth as of Jun-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Micro & Payroll	YoY (%)
Normal Micro (KUM)	1.59	2.04	13.9	22.5
Subsidised Micro (KUR)	4.11	5.27	36.0	9.13
Payroll Loan (KSM)	5.71	7.32	50.0	10.7
Total Micro + Payroll	11.4	14.6	100	11.6

Consumer Loan Growth Breakdown as of Jun-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Total Consumer Loan	YoY (%)
Mortgage	3.99	5.12	55.3	13.8
Credit Card	1.20	1.54	16.6	16.0
Auto Loan (JF)	1.85	2.37	25.6	-11.9
Others	0.18	0.23	2.47	5.49
Total Consumer	7.22	9.25	100	5.99

Wholesale segment (Corporate & Commercial) analysis by industries

Top 10 Industries **Contributing to Wholesale** (Corporate + Commercial) Loan Growth in Jun-25

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Coal Manufacturing	17.2	39.7%
Infra. Constr.	15.6	25.2%
Transport. Support	15.4	108%
Pulp & Paper Manufacturing	7.77	58.3%
Copper Manufacturing	6.27	52.1%
F&B industry	5.08	8.71%
Water Transport. Serv. -..	4.96	14.2%
Wholesale Trade -..	4.94	867%
Energy & Water	3.95	6.93%
Telco	3.91	11.7%

Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Transport. Support	8.19	37.9%
Wholesale Trade -..	5.01	993%
Telco	3.44	10.2%
Water Transport. Serv. -..	3.07	8.36%
Infra. Const.	2.68	3.58%
Pulp & Paper Manufacturing	2.43	13.0%
Coal Manufacturing	1.97	3.37%
Wholesale Trade -..	1.94	243%
Copper Manufacturing	1.79	10.8%
F&B Manufacturing	1.58	2.56%

Top 10 Industries **Contributing to Corporate** Loan Growth in Jun-25

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Transport. Support	16.1	141%
Infra. Constr.	14.9	25.7%
Copper Manufacturing	6.27	52.1%
Wholesale Trade -..	4.93	1,664%
Coal Manufacturing	4.85	13.8%
Pulp & Paper Manufacturing	4.60	46.2%
Telco	3.72	14.6%
Property - Investment	3.24	28.7%
F&B Manufacturing	3.18	7.00%
Trading - CPO	2.35	239%

Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Transport. Support	8.45	44.3%
Wholesale Trade -..	5.06	2,913%
Telco	3.19	12.3%
Infra. Constr.	2.67	3.79%
Water Transport. Services..	2.29	36.6%
Wholesale Trade -..	1.93	256%
Copper Manufacturing	1.79	10.8%
Livestock	1.31	24.0%
Trading - CPO	1.29	63.0%
Oil & Gas	1.05	6.88%

Top 10 Industries **Contributing to Commercial** Loan Growth in Jun-25

Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Coal Manufacturing	12.4	151%
Nickel Mining	3.69	59.2%
Oil & Gas	3.41	193%
Water Transport. Serv. -..	3.29	11.8%
Pulp & Paper Manufacturing	3.17	94.2%
Fertilizer Manufacturing	2.14	70.5%
Energy & Water	1.92	13.5%
F&B Manufacturing	1.90	14.8%
Land Transport.	1.74	34.4%
Trade - Automotive	1.47	24.6%

Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Coal Manufacturing	3.67	21.8%
Pulp & Paper Manufacturing	2.97	83.5%
Palm Plantation & CPO	1.69	3.13%
Trade - Automotive	0.82	12.3%
Fertilizer Manufacturing	0.81	18.4%
Water Transport. Services -..	0.78	2.57%
F&B Manufacturing	0.58	4.09%
Mining Services	0.45	6.00%
Nickel Manufacturing	0.42	4.46%
Hotel, Restaurant, &..	0.40	6.54%

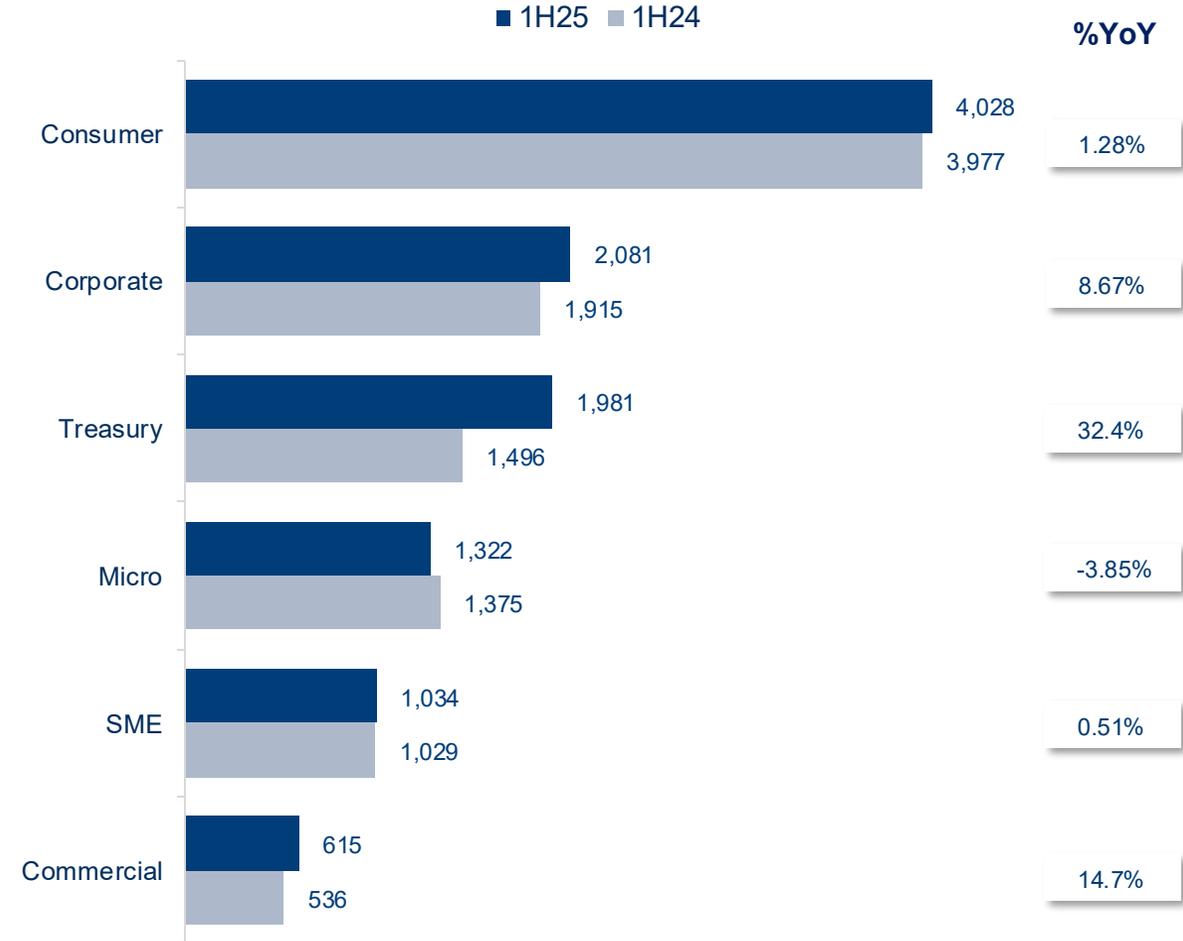
Notes:

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

Balanced earnings contribution by business units

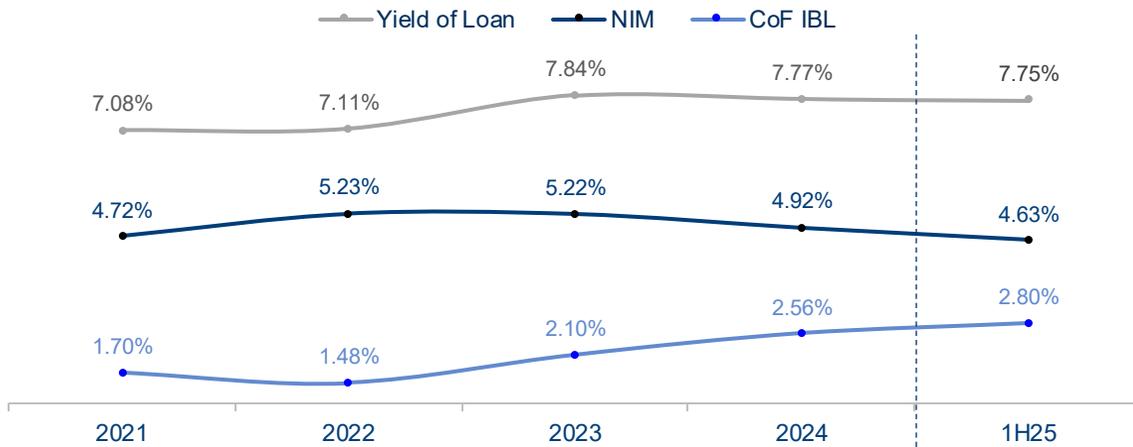
NII per Segment Analysis 1H25 in Rp Bn (Bank-Only)

Non-Interest Income per Segment 1H25 in Rp Bn (Bank-Only)

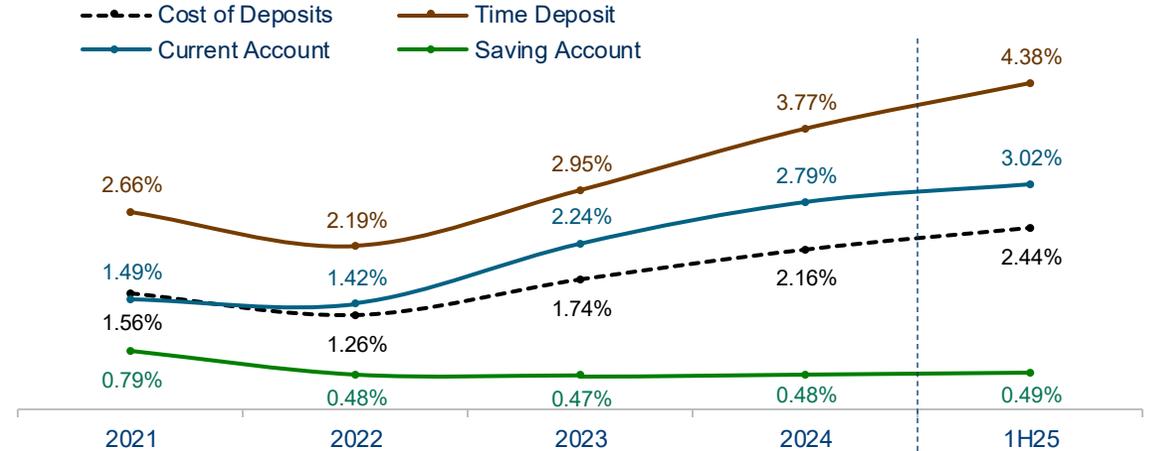


Net interest margin trend analysis

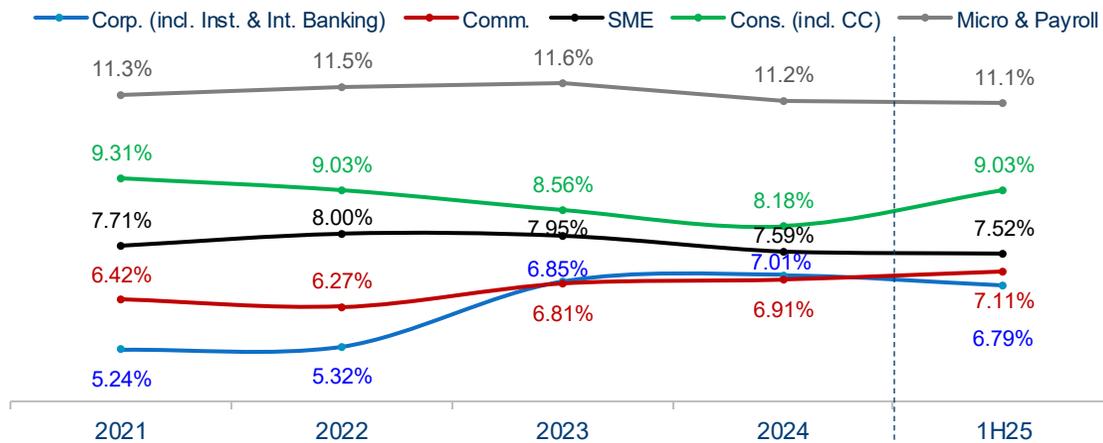
YTD NIM, Loan Yield and Cost of Interest-Bearing Liabilities (Bank-Only)



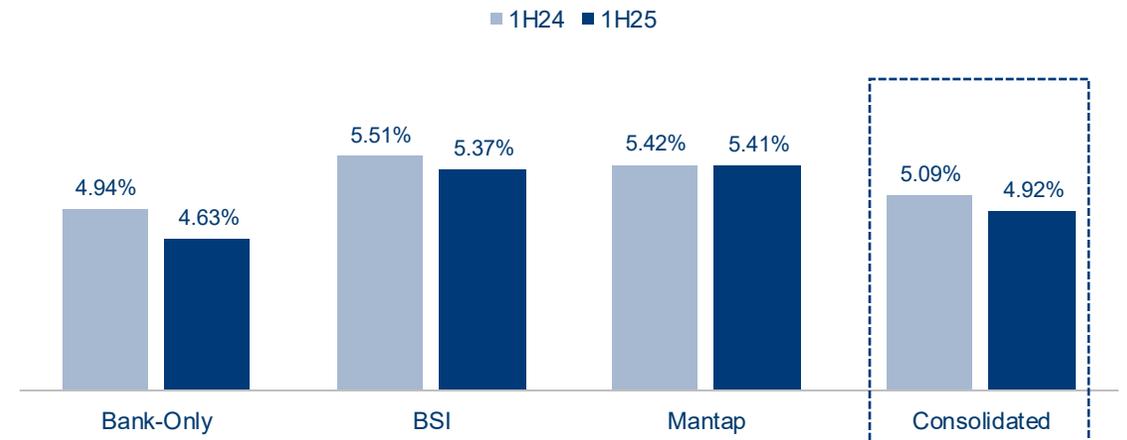
YTD Cost of Fund by Type of Deposit (Bank-Only)



YTD Loan Yield per Segment (Bank-Only)



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



Notes:

- 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
- BSI NIM are unaudited number

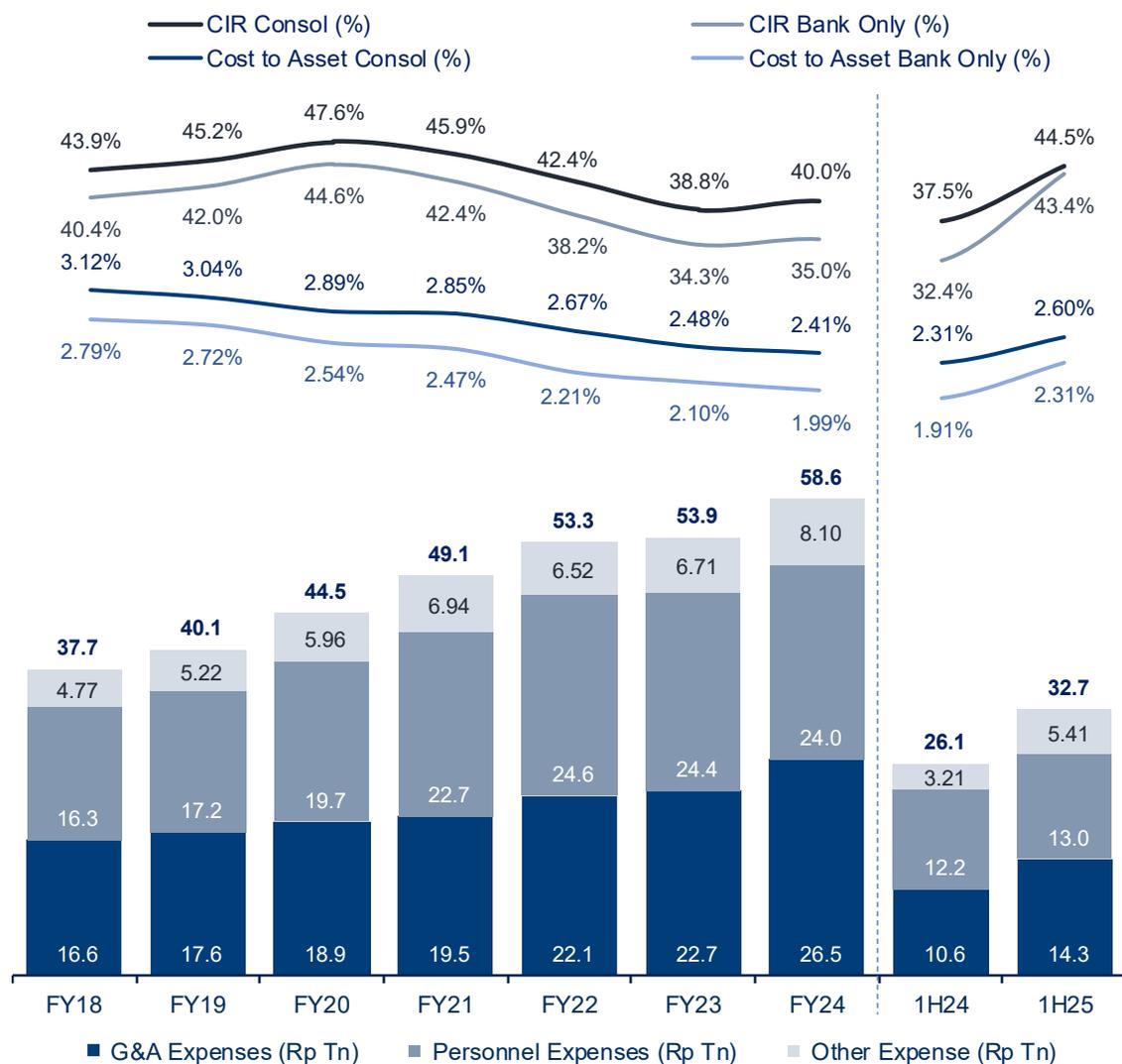
Non-interest income analysis

Consolidated

Non-II Breakdown (Rp Bn)	2Q24	1Q25	2Q25	% to Total	QoQ	YoY	1H24	1H25	YoY
Loan Related Fee	966	970	825	8.52%	-14.9%	-14.6%	1,794	1,795	0.06%
Deposit Related and Remittance Fee	1,080	1,123	1,086	11.2%	-3.27%	0.61%	2,128	2,209	3.82%
Credit Card	478	492	467	4.82%	-5.14%	-2.41%	845	959	13.5%
Mutual Fund & Bancassurance	159	156	153	1.58%	-1.70%	-3.84%	307	309	0.57%
KOPRA Fee	593	575	574	5.93%	-0.17%	-3.16%	1,151	1,150	-0.15%
E-Channel	1,077	1,200	1,325	13.7%	10.4%	23.0%	2,132	2,525	18.4%
ATM	134	126	124	1.28%	-2.06%	-7.49%	244	250	2.29%
Livin' App ^{a)}	626	667	718	7.41%	7.71%	14.8%	1,182	1,385	17.1%
Other E-Channel	318	407	483	4.99%	18.6%	52.0%	705	890	26.2%
Recurring Non-Interest Income	4,354	4,516	4,430	45.7%	-1.90%	1.76%	8,357	8,947	7.06%
Fixed Income, FX & Derivatives	1,194	1,606	1,539	15.9%	-4.19%	28.9%	2,312	3,145	36.0%
FX & Derivatives	553	797	417	4.31%	-47.6%	-24.5%	1,120	1,214	8.35%
Fixed Income	641	810	1,122	11.6%	38.5%	74.9%	1,191	1,931	62.1%
Cash Recoveries	1,536	1,686	1,402	14.5%	-16.8%	-8.68%	3,030	3,088	1.91%
Other Income	1,250	89	1,277	13.2%	1,342%	2.14%	1,530	1,366	-10.7%
Non-Recurring Non-Interest Income	3,980	3,380	4,218	43.5%	24.8%	5.99%	6,871	7,599	10.6%
Total Non-Interest Income (Bank-Only)	8,334	7,897	8,649	89.3%	9.52%	3.78%	15,228	16,545	8.65%
Subsidiaries ^{a)}	1,495	3,348	1,039	10.7%	-69.0%	-30.5%	4,185	4,387	4.83%
Total Non-Interest Income (Consolidated)	9,829	11,244	9,688	100%	-13.8%	-1.43%	19,413	20,933	7.83%
Non-Interest Income to Revenue Ratio	27.9%	30.2%	26.8%		-3.48pts	-1.09pts	27.9%	28.5%	63bps

Operating expense trend analysis

Operating Expense Highlights



Rp Bn	1H24	1H25	YoY	%
Base Salary	2,801	2,897	3.44%	8.87%
Other Allowances	5,073	5,783	14.0%	17.7%
Training	144	132	-8.34%	0.40%
Bank-Only Personnel Expenses	8,018	8,812	9.90%	27.0%
IT & telecoms	1,148	1,426	24.2%	4.37%
Occupancy Related	1,398	1,609	15.1%	4.93%
Promo & Sponsor	604	2,620	333%	8.02%
Transport & Travel	272	300	10.2%	0.92%
Goods, Prof. Svc. & Other	1,605	1,735	8.08%	5.31%
Employee Related	1,372	1,745	27.2%	5.34%
Bank-Only G&A Expenses	6,399	9,434	47.4%	28.9%
Bank-Only Other Expenses	2,386	4,512	89.1%	13.8%
Bank-Only OPEX (a)	16,803	22,759	35.4%	69.7%
Subsidiaries - Personnel Expense	4,215	4,151	-1.52%	12.7%
Subsidiaries - G&A Expense	4,236	4,846	14.4%	14.8%
Subsidiaries - Others Expense	823	900	9.36%	2.76%
Subsidiaries OPEX (b)	9,274	9,897	6.71%	30.3%
Consolidated - Personnel Expense	12,233	12,963	5.97%	39.7%
Consolidated - G&A Expense	10,635	14,280	34.3%	43.7%
Consolidated - Other Expense	3,209	5,412	68.7%	16.6%
Consolidated OPEX (a+b)	26,077	32,655	25.2%	100%



Asset Quality & Capital

kopra
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

livin'
by mandiri

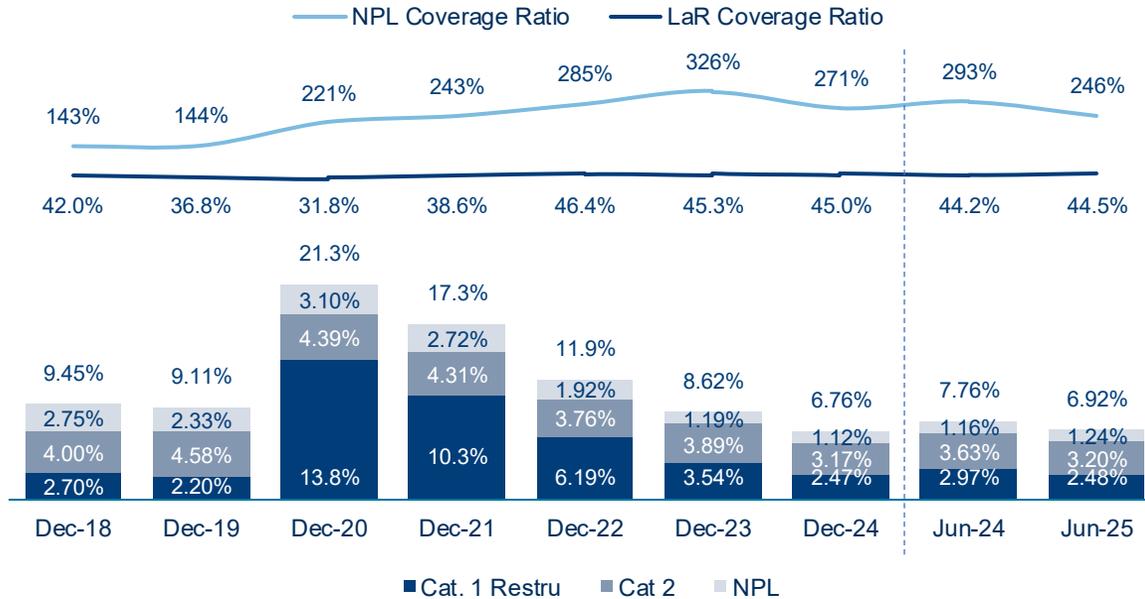
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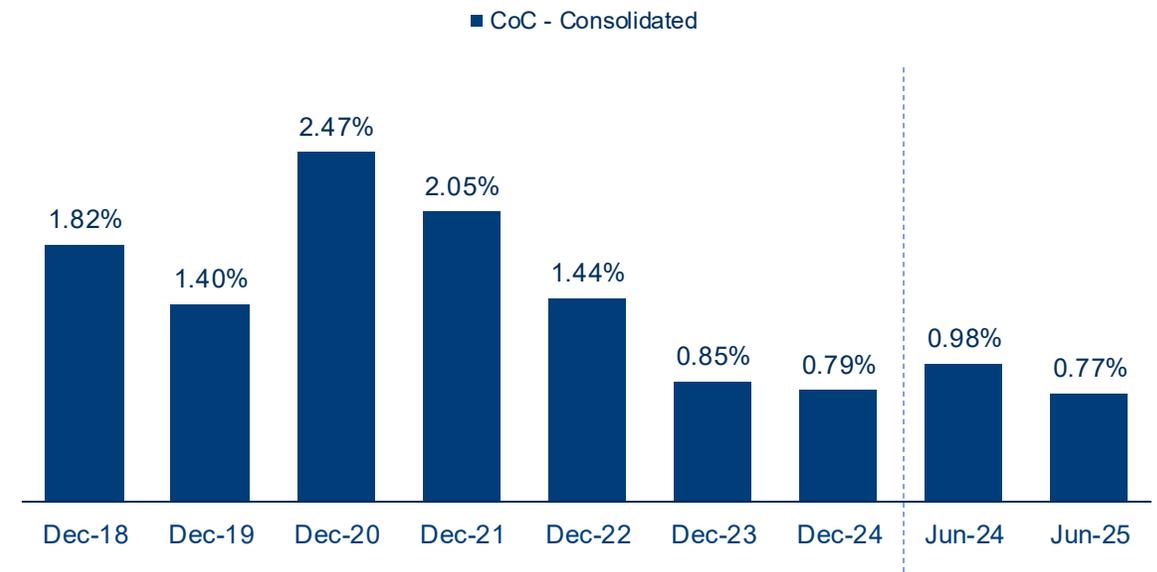
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Asset quality key highlight

Loan at Risk Ratio Breakdown & Coverage (Consolidated)



Gross CoC (Consolidated, YTD annualized)



2Q 2025 Loan Loss Reserve (Bank-Only, Rp Tn)

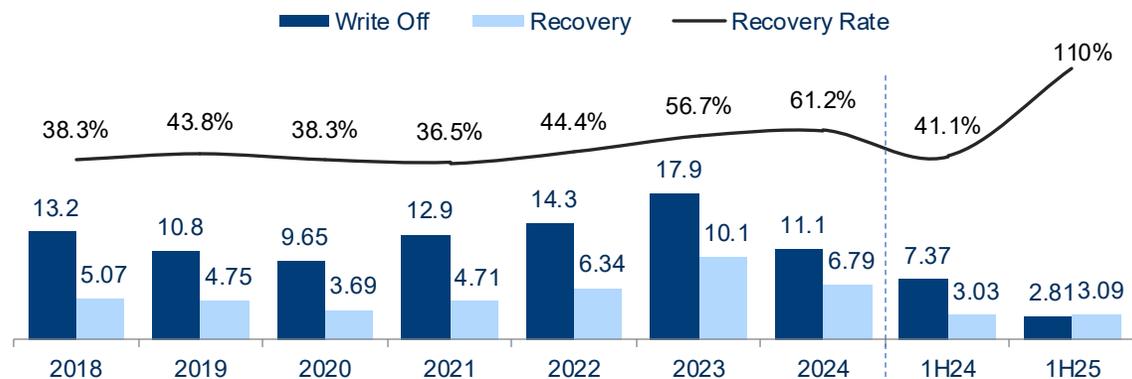
Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	8.83	1,221	0.72%
2	16.5	84.0	19.6%
3	13.5	22.3	60.5%
Total	38.8	1,328	2.92%

2Q 2025 Loan Stage Profile by Segment (Bank-Only)

Stage	Corporate	Commercial	SME	Micro & Payroll	Consumer
1	90.4%	91.8%	95.6%	94.7%	93.6%
2	7.96%	7.20%	3.40%	2.64%	3.78%
3	1.61%	1.02%	0.96%	2.67%	2.64%
Total	100%	100%	100%	100%	100%

Write-offs, recoveries and NPL trend

Write Off & Recovery ^{a)} (Rp Tn) – Bank Only



NPL by Segment – Bank Only & Subsidiaries

Segment	NPL Amount (Rp Tn)			NPL Ratio (%)			QoQ (bps)	YoY (bps)
	2Q24	1Q25	2Q25	2Q24	1Q25	2Q25		
Corp.	2.27	2.26	2.12	0.40	0.37	0.34	-2	-6
Comm.	3.26	3.21	3.14	1.24	1.08	1.02	-7	-23
New	0.03	0.05	0.00	0.02	0.02	0.00	-2	-2
Legacy	3.24	3.16	3.14	4.25	4.08	4.02	-6	-23
SME	0.83	0.80	0.81	1.01	0.95	0.95	-	-6
Micro & Payroll	3.01	4.17	5.06	1.73	2.17	2.60	43	87
Consumer	2.66	2.61	3.06	2.30	2.14	2.51	35	21
Bank Only ^{c)}	12.0	13.1	14.2	1.01	1.01	1.08	7	7
Subsidiaries	5.67	6.31	6.68	1.65	1.68	1.74	6	9
Consolidated ^{c)}	17.7	19.4	20.8	1.16	1.17	1.24	7	8

Notes:

a) Recovery exclude penalty

b) Net NPL Formation = (Downgrade – Upgrade) / Average Balance Bank Only Loan

c) Exclude Loan to Bank

Net NPL Formation ^{b)} (%) – Bank Only

	Corp	Comm	SME	Micro & Payroll	Cons	Total Bank Only
2019	0.07	4.22	3.41	2.18	2.88	1.80
2020	1.20	4.67	1.80	2.27	3.52	2.37
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
1H24	0.59	0.58	2.41	4.52	4.17	1.67
1H25	0.00	0.16	0.46	3.04	3.42	0.84

NPL Movement (Rp Tn) – Bank Only

NPL Movement	2Q24	3Q24	4Q24	1Q25	2Q25
Wholesale Banking					
Beginning Balance	5.1	5.5	5.4	5.5	5.5
(+) Downgrade	1.7	0.1	0.2	0.1	0.1
(-) Upgrade	0.1	0.0	0.0	0.0	0.0
(-) Collection	0.0	0.0	0.1	0.0	0.0
(-) Write-Offs	1.2	0.0	0.1	0.0	0.3
(+) Others	0.0	-0.1	0.0	0.0	-0.0
Ending Balance	5.5	5.4	5.5	5.5	5.2
Retail Banking					
Beginning Balance	6.2	6.5	6.6	7.1	7.6
(+) Downgrade	4.2	3.4	3.3	3.1	3.3
(-) Upgrade	0.8	0.6	0.7	0.7	0.6
(-) Collection	0.4	0.6	0.6	0.5	0.6
(-) Write-Offs	2.6	2.1	1.5	1.5	0.9
(+) Others	0.0	0.0	0.0	0.0	0.0
Ending Balance	6.5	6.6	7.1	7.6	8.9

Consolidated restructured loan trend analysis

BAU Restructured Loans – Rp Tn

■ Current ■ Special Mention ■ Non-Performing — % to total loan

5.44% 5.28% 5.08% 5.04% 4.89% 4.62% 4.49% 4.93% 5.05%



COVID-19 Restructured Loans – Rp Tn

■ Current ■ Special Mention ■ Non-Performing — % to total loan

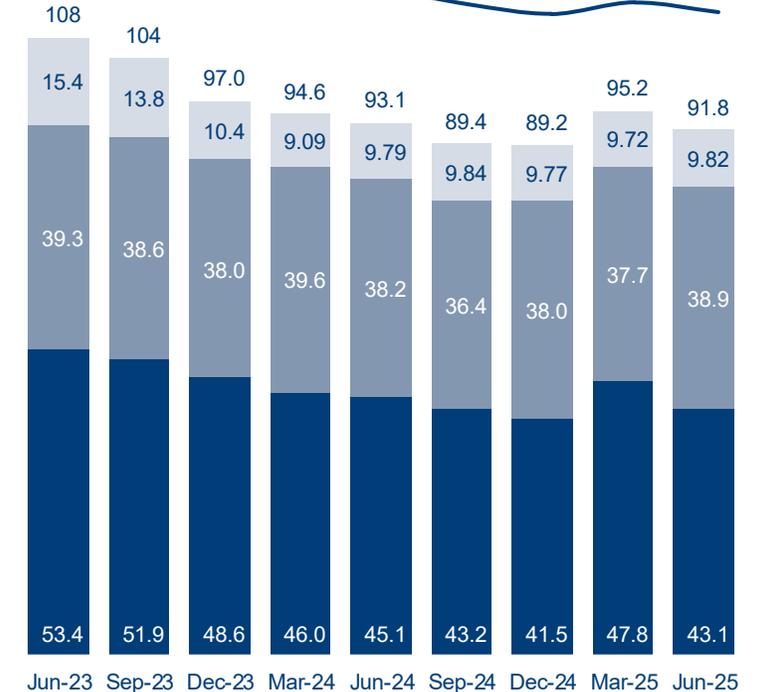
3.06% 2.65% 1.86% 1.56% 1.18% 1.00% 0.85% 0.77% 0.34%



Total Restructured Loans – Rp Tn

■ Current ■ Special Mention ■ Non-Performing — % to total loan

8.49% 7.93% 6.94% 6.59% 6.07% 5.63% 5.34% 5.69% 5.40%



	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Current Ratio	31.6%	32.5%	38.7%	38.6%	39.7%	40.3%	38.8%	44.4%	44.9%
SML	50.4%	51.5%	49.8%	51.5%	49.4%	48.3%	49.9%	45.1%	44.7%
NPL	17.9%	16.0%	11.5%	9.9%	10.9%	11.5%	11.3%	10.5%	10.4%

	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Current Ratio	81.0%	84.1%	81.4%	81.0%	84.3%	85.5%	87.1%	87.4%	77.4%
SML	11.4%	8.1%	10.0%	10.4%	6.6%	5.7%	4.0%	4.0%	7.54%
NPL	7.6%	7.9%	8.6%	8.6%	9.0%	8.8%	8.9%	8.6%	15.0%

	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Current Ratio	49.4%	49.7%	50.1%	48.6%	48.4%	48.3%	46.5%	50.2%	46.9%
SML	36.4%	37.0%	39.2%	41.8%	41.0%	40.7%	42.6%	39.6%	42.4%
NPL	14.2%	13.2%	10.7%	9.6%	10.5%	11.0%	11.0%	10.2%	10.7%

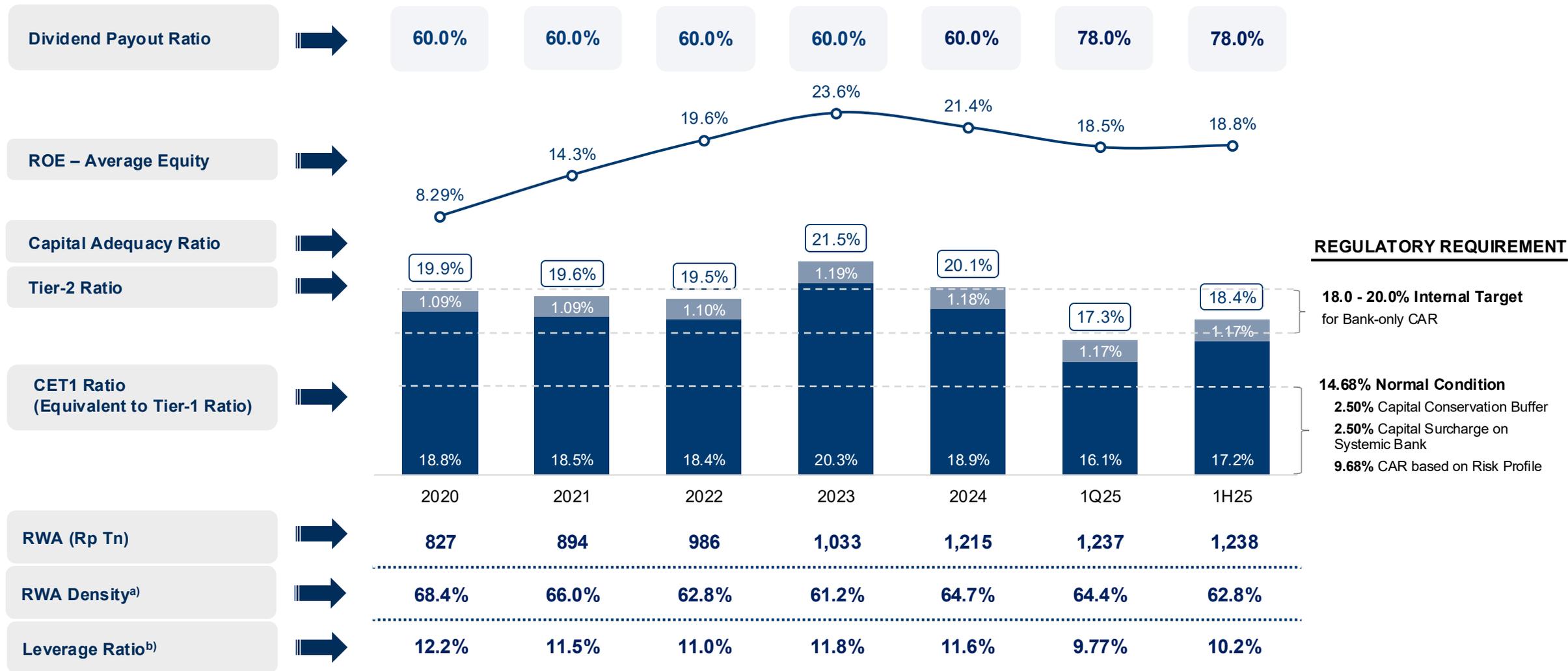
Provisioning by segments

Business Segments	Loan Mix (% of Consolidated Loan)						
	2019	2020	2021	2022	2023	2024	1H25
Corporate	40.07	35.54	35.25	34.44	35.03	37.14	36.23
Commercial	16.74	16.41	16.55	16.33	17.02	17.53	18.16
SME	6.51	5.74	5.73	5.61	5.49	5.18	5.01
Micro & Payroll	13.55	12.51	12.56	12.65	12.01	11.26	11.42
Consumer	10.22	9.31	8.03	8.35	8.11	7.35	7.22
Total Bank-Only	87.32	79.15	78.86	77.58	77.66	78.46	78.03
Bank Syariah Indonesia ^{a)}	8.28	16.08	16.22	17.28	17.19	16.67	17.16
Mandiri Taspen	2.24	2.66	2.99	3.07	2.96	2.77	2.82
Mandiri Tunas Finance ^{b)}	1.88	1.85	1.73	1.87	2.01	1.96	1.77
Mandiri Utama Finance ^{b)}	0.51	0.50	0.55	0.55	0.69	0.83	0.85
Total Subsidiaries	12.91	21.09	21.48	22.76	22.85	22.23	22.58
<i>Elimination</i>	<i>(0.22)</i>	<i>(0.24)</i>	<i>(0.34)</i>	<i>(0.34)</i>	<i>(0.51)</i>	<i>(0.69)</i>	<i>(0.62)</i>
Total Consolidated	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Cost of Credit (%)						
2019	2020	2021	2022	2023	2024	1H25
0.35	1.08	1.26	0.28	(0.23)	(0.05)	0.05
2.54	3.35	2.73	1.14	(0.76)	(0.21)	(0.10)
3.16	2.15	1.55	1.84	1.16	0.20	0.24
1.69	3.05	2.58	2.78	2.69	2.36	1.70
2.09	4.38	2.29	2.37	3.58	2.95	3.31
1.31	2.31	1.91	1.21	0.63	0.62	0.53
2.10	2.30	2.35	1.96	1.13	0.81	0.94
0.50	1.60	2.61	1.80	0.75	0.11	0.34
2.60	4.30	3.68	1.94	2.04	2.72	5.07
3.40	3.80	4.19	4.68	6.42	4.48	5.81
1.90	2.50	2.54	2.00	1.30	1.02	1.39
1.40	2.47	2.05	1.44	0.85	0.79	0.77

CAR and CET1 ratios are well above minimum requirement

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



Notes:

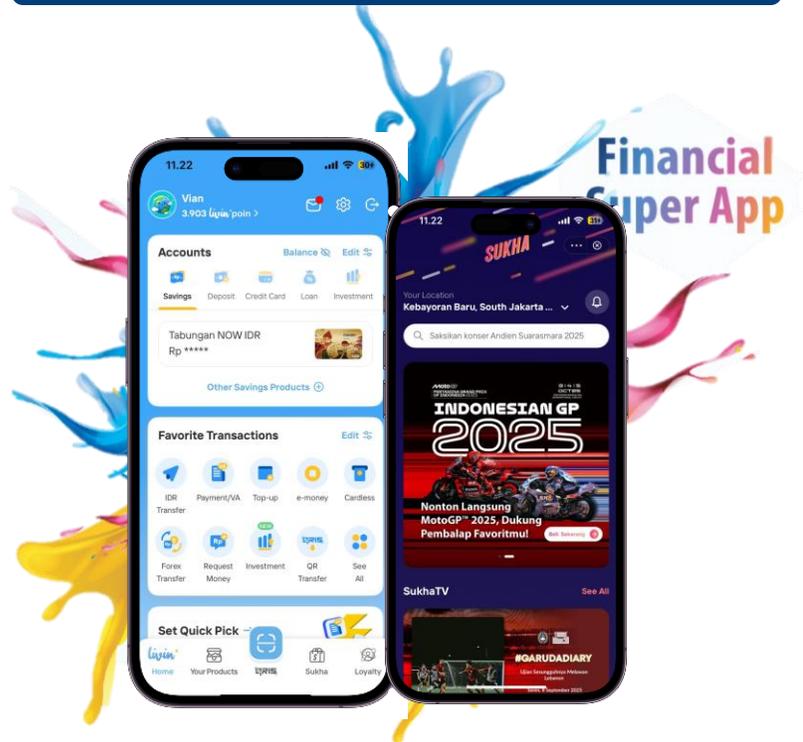
a) $RWA\ Density = \frac{Total\ RWA}{Total\ Asset}$

b) Based on OJK Regulation No. 31/POJK.03/2019, $Leverage\ Ratio = \frac{Tier\ 1\ Capital}{Total\ Exposure\ (On\ Balance\ Sheet\ Exposure + Derivatives\ Exposure + Securities\ Financing\ Transaction\ Exposure + Other\ Off-Balance\ Sheet\ Exposures)}$

Digital Innovations & Performance



Livin' Registered Users



Launched in Oct-21

Registered Users
As of Jun-25

33Mn

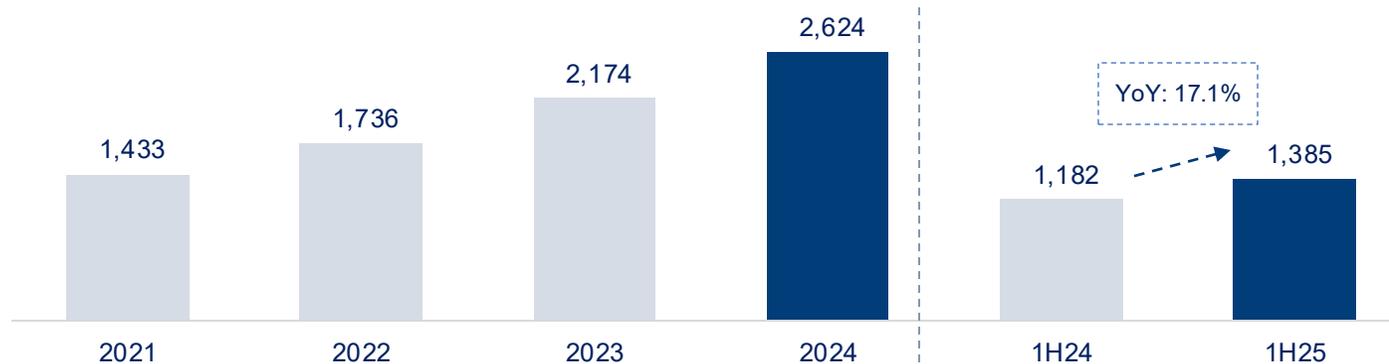
▲ 27% YoY

Livin' Performance Highlights

Livin' Trx Value & Frequency

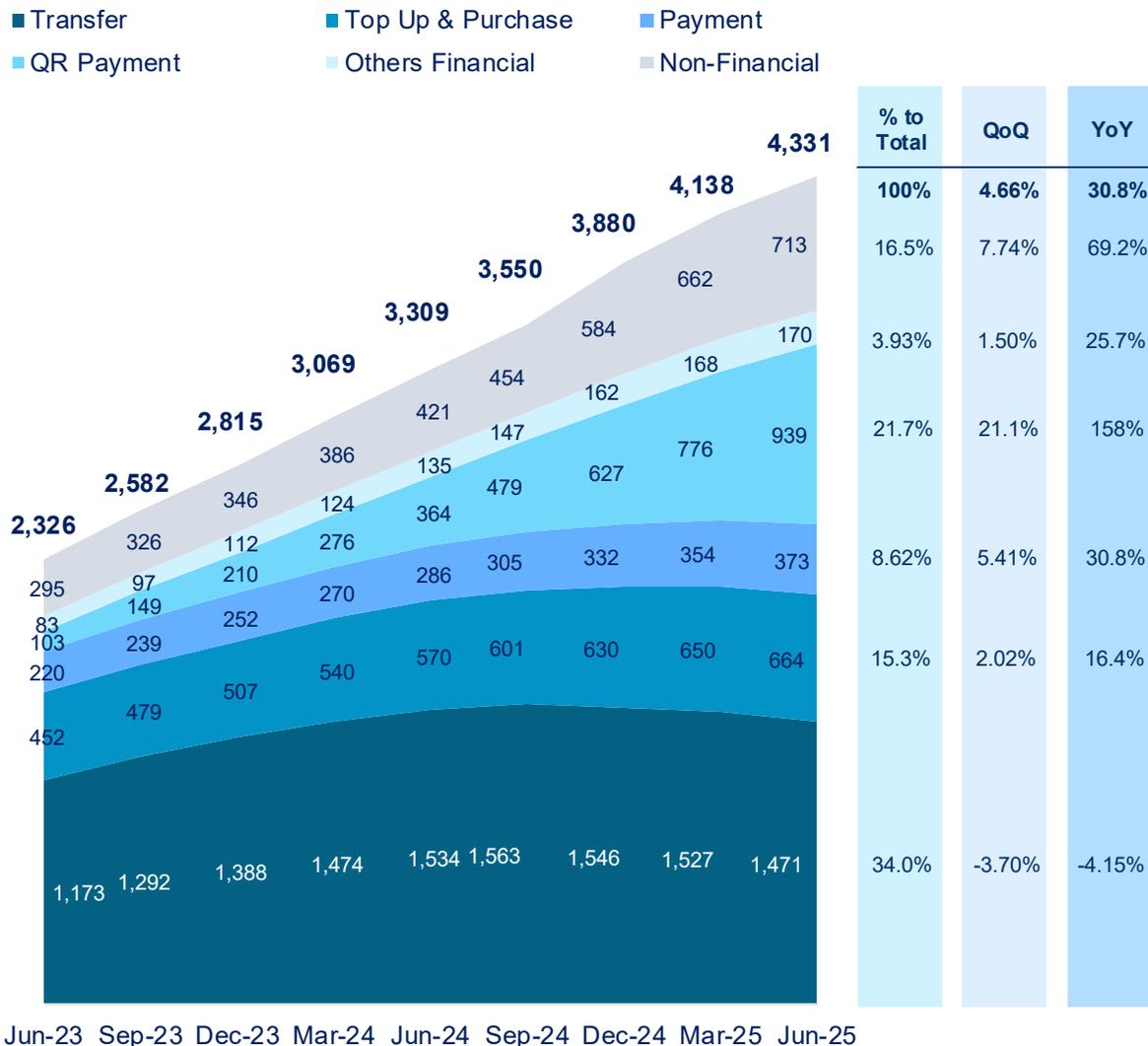


Livin' Fee-Based Income In Rp Bn

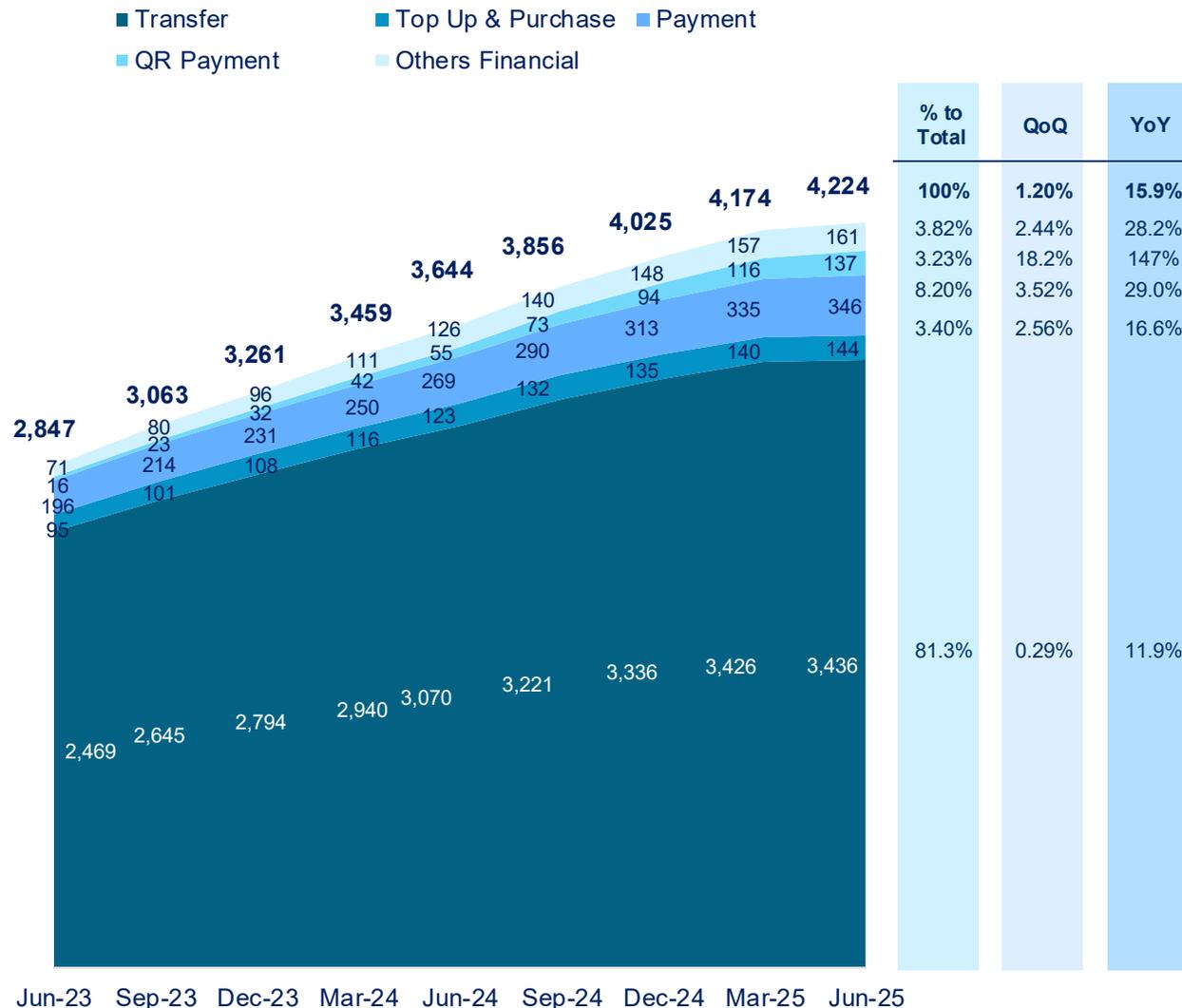


Strong transactional growth generating solid transactional value growth

Transaction Frequency Trailing 4-Quarters (In Mn)

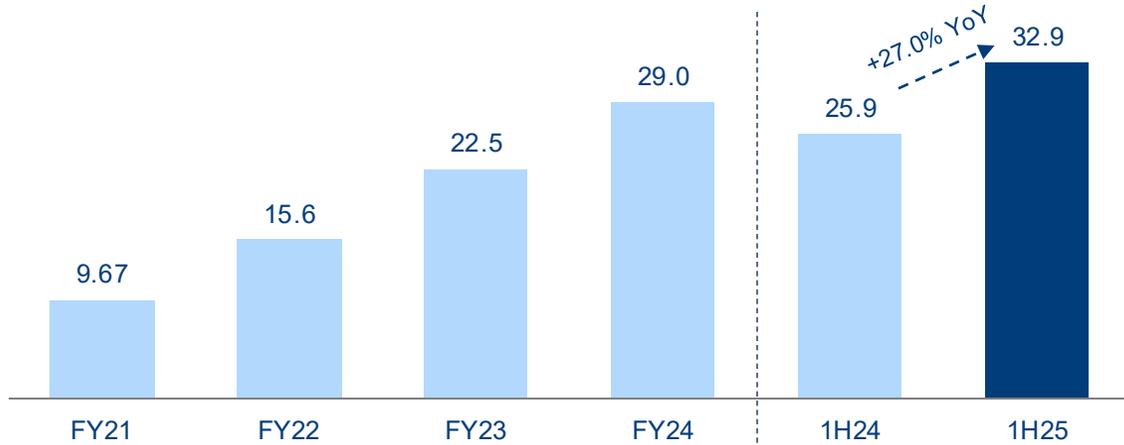


Transaction Value Trailing 4-Quarters (In Rp Tn)



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



Growth of Transaction Value in 1H25 (% YoY)



Growth in # of Transaction Volume in 1H25 (% YoY)

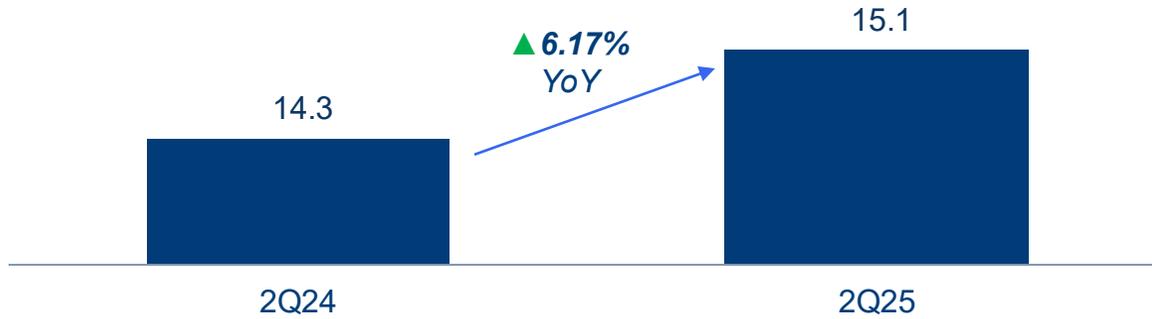


Notes:

- 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.

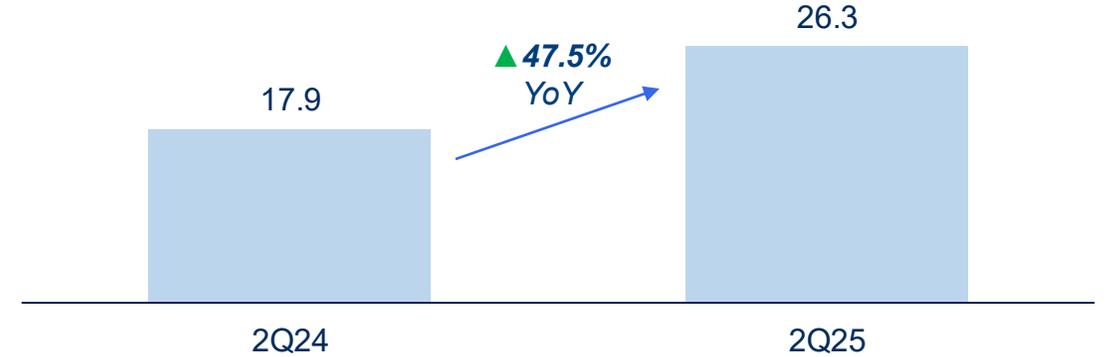
Steadily Growing our Digital Loans Booking

Digital Loans ^{a)} Booking via Livin' (trailing 4-quarters)
In Rp Tn



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

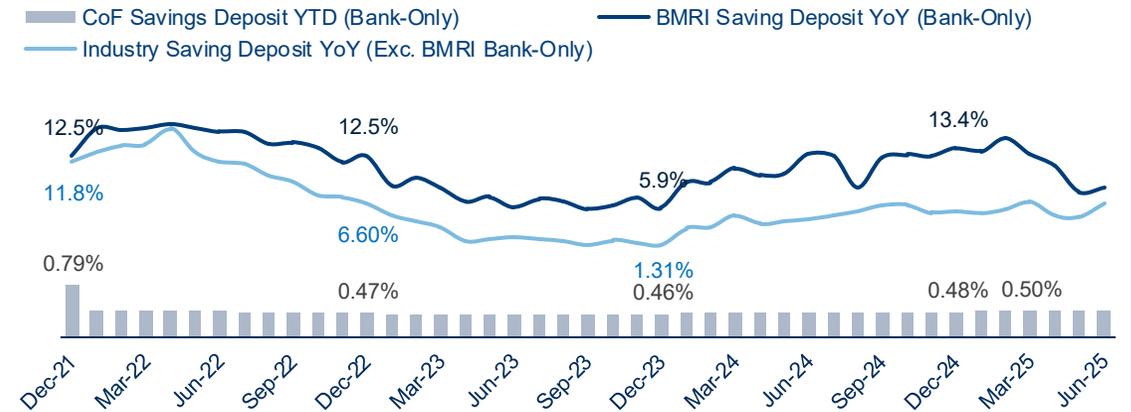
Avg. Daily New Account Openings via Livin'
in '000 Account Opening Per Working Day



% of Digital Loans Booking via Livin' to Overall Booking ^{b)} (trailing 4-quarters)



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

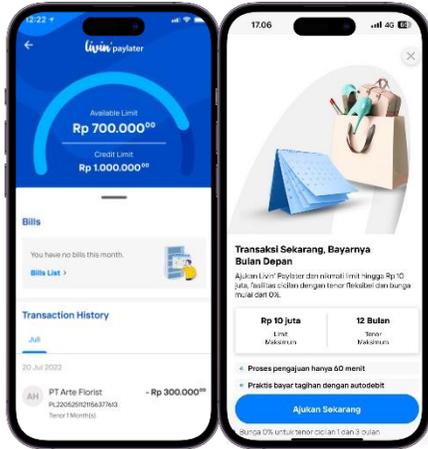


Source: Indonesian Banking Statistics

Notes:

- a) Digital Loans include multipurpose Loan (Digital Payroll Loan and Paylater) and CC Power Cash disbursed via Livin'.
- b) Overall booking (digitally and non-digitally) of multipurpose Loan (Payroll Loan and Paylater) and CC Power Cash.

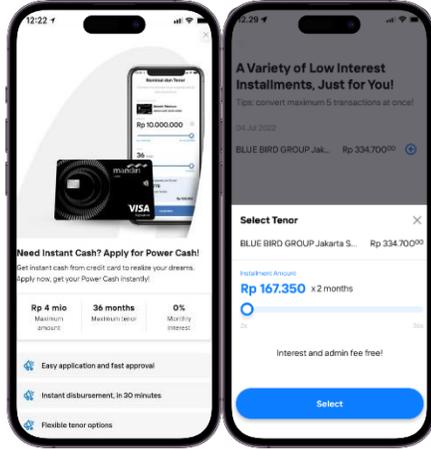
Shop Now, Pay Later



Paylater
Launched in Dec-23

Buy today and spread the payments over time

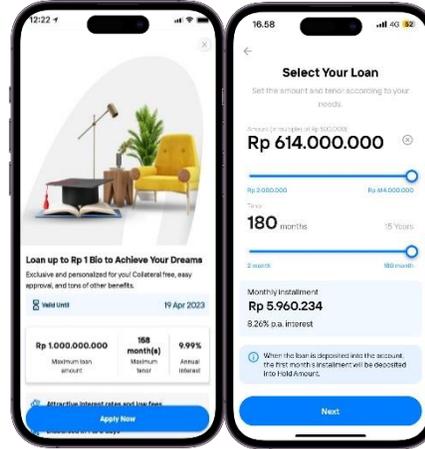
Instant and Manageable Solution



Cash Advance **CC Installment**
Launched in Dec-22
Launched in Oct-21

Easy and Efficient loan through both Credit Cards Loan Solutions

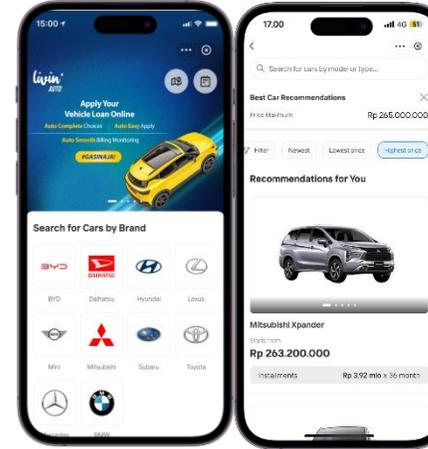
Quick and Flexible Solutions



Personal Loan
Launched in Oct-21

Leveraging Payroll Ecosystem by offering loans to eligible customers

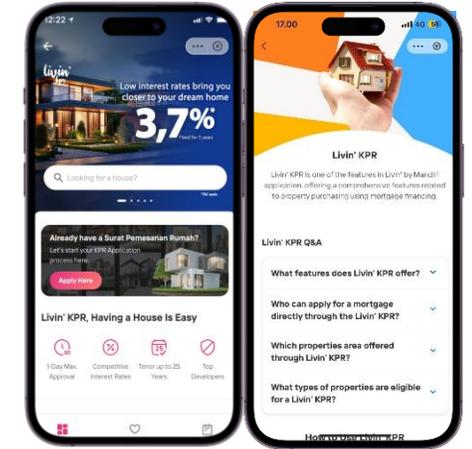
Vehicle Financing



Livin' Auto
Launched in Oct-24

Quick Financing for Vehicle Purchase with Flexible Loan Term

Mortgage Offerings



Livin' Mortgage
Launched in Jun-24

Competitive Mortgage Solutions for easy Home Ownership

Up To **Rp20 Mn** **Indicative Personalized Limit**

Quick Loan Solution for Short-term Needs

Up To **50%** **Of Credit Card Limit Starting from Rp1 Mn**

Up To **36 months** **Easy Conversion of Transactions into Installments**

Up To **Rp1 Bn** **Indicative Personalized Limit**

Flexible Term of Tenure

Partnering with Top Dealers in Livin' Auto

Personalized Offerings of Auto Solutions

Team up with **500+** **Leading Housing Developers in Indonesia**
Projects

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

Smart Top-ups & Pre-Login

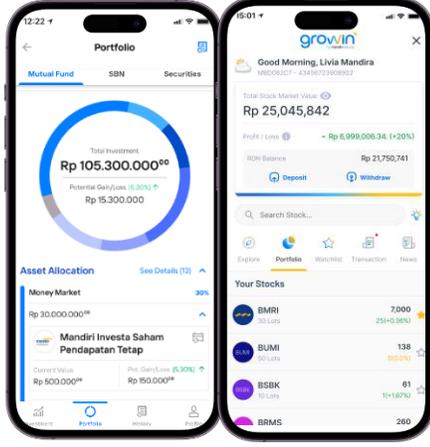


Pre-Login
Launched in Oct-21

Smart Top-Up
Launched in Oct-21

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

Smart Investment

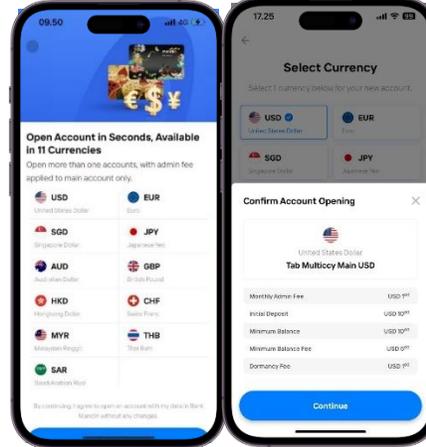


Mutual Funds
Launched in May-22

Stock Investment
Launched in Oct-24

Invest mutual funds and bonds and Bring Investment Stocks to Livin'

Multicurrency Solutions & Seamless Cross-Border Transfer



Multicurrency account
Launched in Aug-23

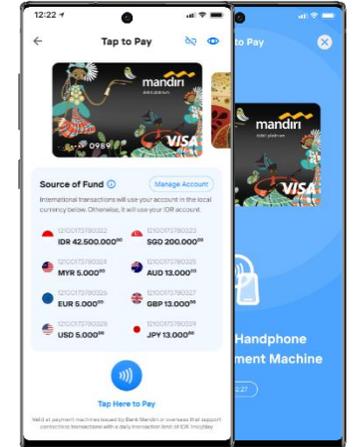
Seamlessly Open Accounts with various foreign currency options

Cross-border Transfer
Launched in Feb-23

QR Payment Cross Border
Launched in Jan-24

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

Tap to Pay



Launched in Dec-23

Transact faster with no fuss by simply tapping smartphone to make contactless payment

Cardless Withdrawal | QR Payment & Transfer

Top Up E-money | Quick Pick

E-Wallet Integration

Retail Investor Account

Invest in Mutual Funds & Primary Bonds

Integrated Portfolio with Mandiri Sekuritas (Growin)

Automatic Monthly Investment Option

14 Currencies Available

USD EUR SGD AUD GBP HKD CAD

CNY THB INR SAR JPY MYR NZD

QR Payment Cross-border Available in 3 Countries

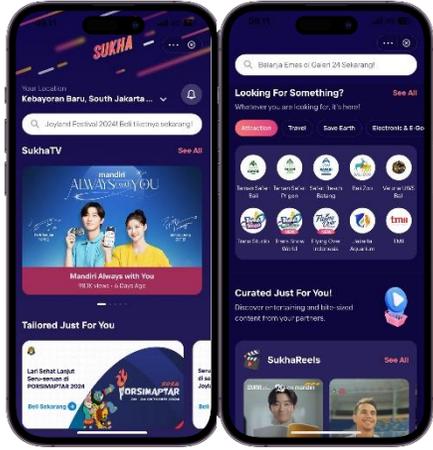
Thailand

Malaysia

Singapore

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

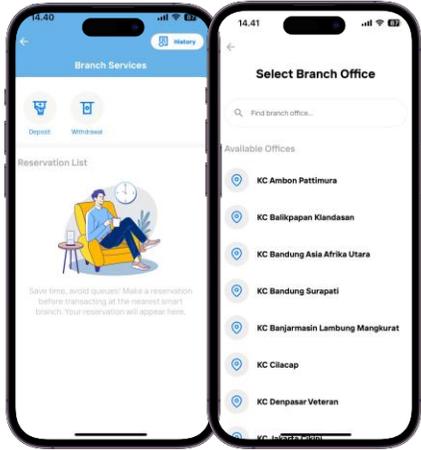
Sukha



Launched in Oct-23

Beyond Banking lifestyle feature with engaging contents to drive purchase

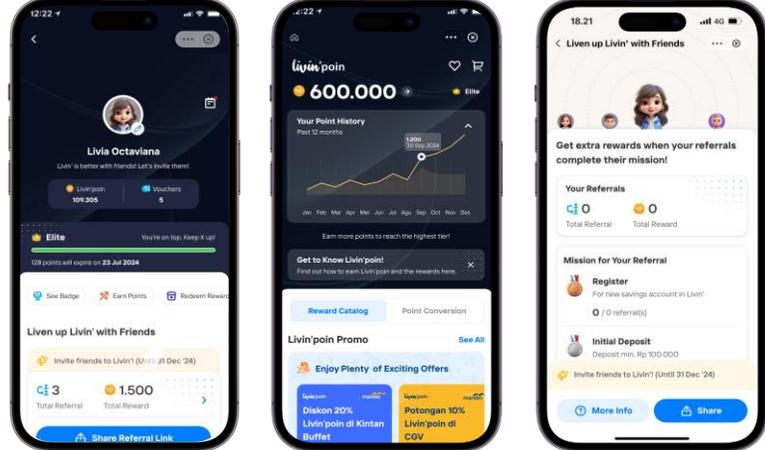
Branch Reservation



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

1,909 Conventional Branches

241 Smart Branch

Loyalty Level on Member
Personalized profile display on Higher Tiering Member

Rewarding Transactions
More Transactions in Gaining Livin' Points

Monetizing Challenges
For Transaction and Funding Growth

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

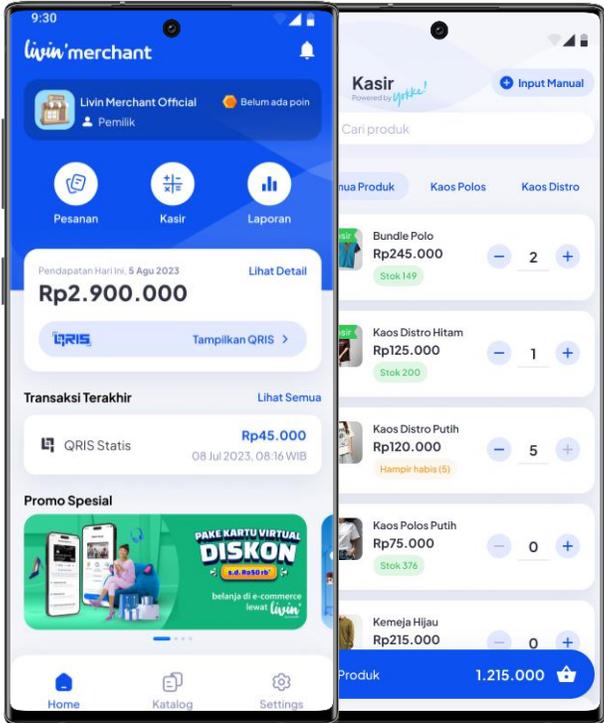
Complete Financial Solutions

Easy Approval via Digital Lending

Indicative Personal Limit

Flexible Tenors and Schemes

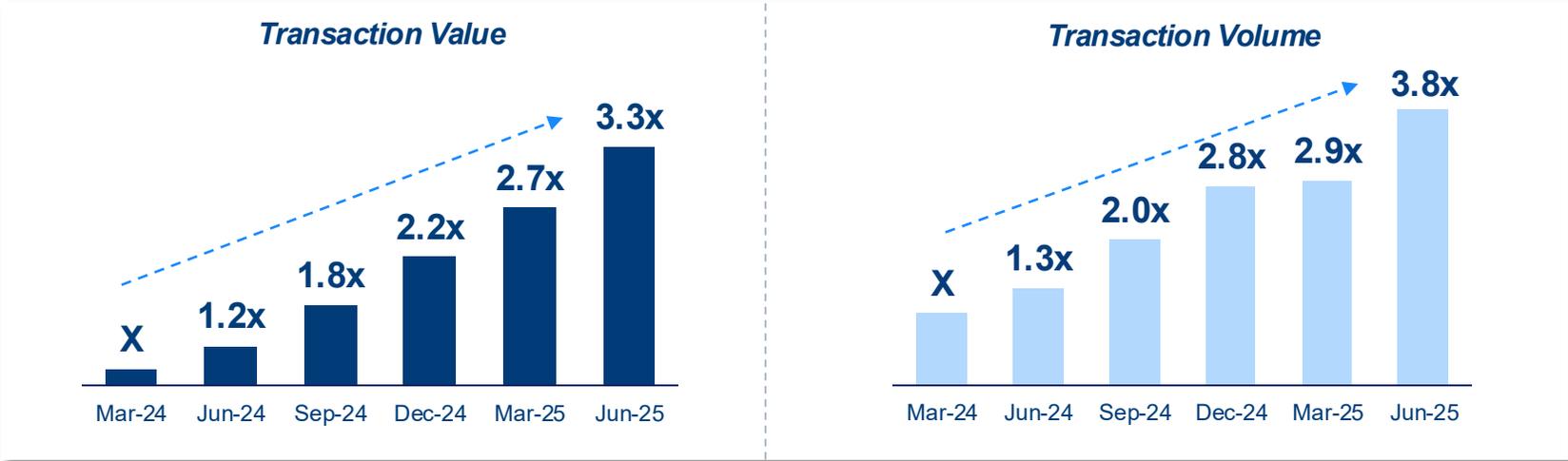
Livin' Merchant App



Launched in Jun-23

Registered Merchants **~2.8Mn**
As of Jun-25

Livin' Merchant General Performance



Value Propositions for MSME Merchants

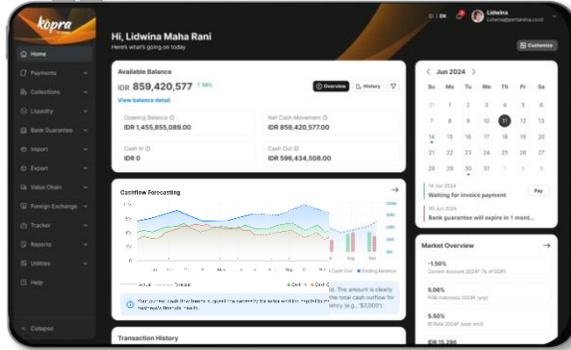
- 15 minutes onboarding
- 3x Settlement Per Day
- 0% MDR for Merchants
- Modern & Complete Point-of-Sales

Enriched Value Proposition

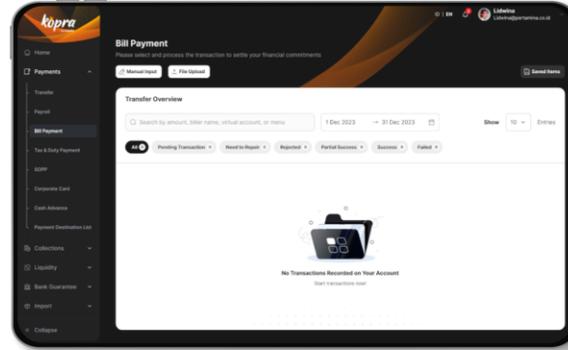
- Sector Solution F&B and Kiosk
- Card Payment Acceptance
- Distributor Ordering & Merchant Financing

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



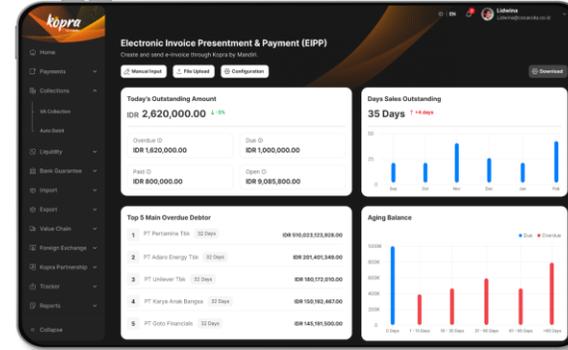
Insight with Cashflow Forecasting



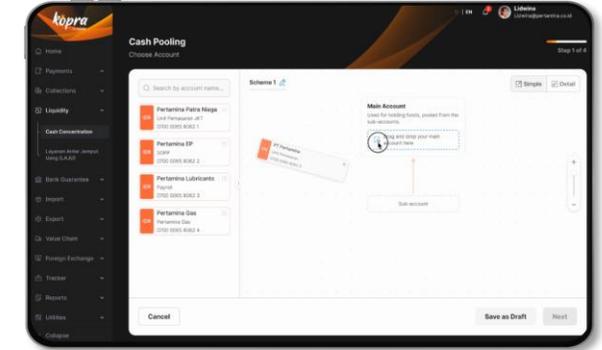
Personalized Biller Tailored to Industry

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

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

Trx Freq Trailing 4-Quarters (Thousands)



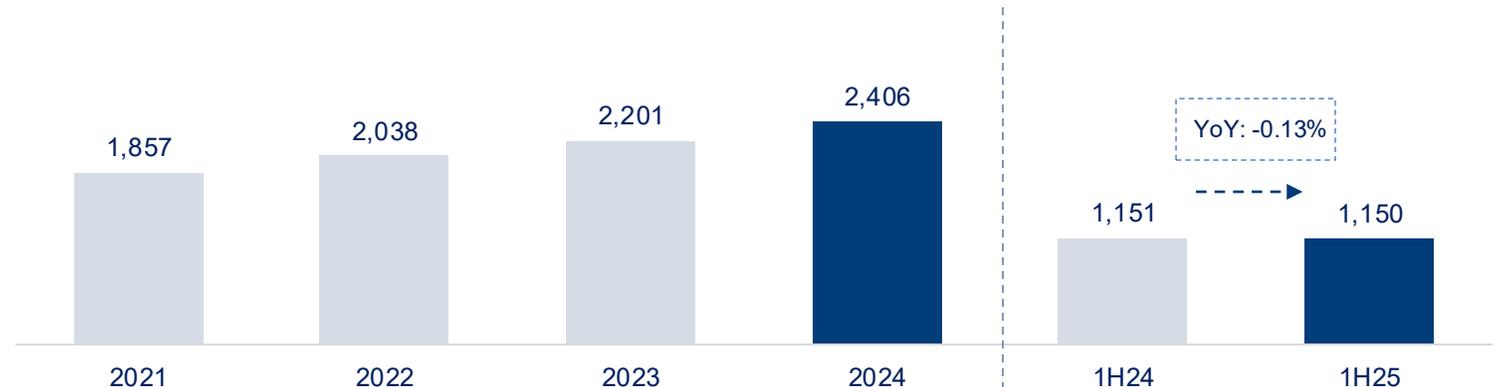
KOPRA Trx Value

Trx Value Trailing 4-Quarters (Rp Tn)



YTD KOPRA Fee Income

In Rp Bn



Subsidiaries Performance



Subsidiaries performance summary

Subsidiaries	Ownership	Total Assets (in Rp Bn)			Growth		as % to Total
		2Q24	1Q25	2Q25	QoQ	YoY	
Banking							
Bank Syariah Indonesia	51.47%	360,851	400,883	400,026	-0.21%	10.9%	69.8%
Mandiri Taspen	51.10%	62,248	67,192	66,420	-1.15%	6.70%	11.6%
Bank Mandiri Europe Limited	100.00%	3,705	3,963	4,378	10.5%	18.2%	0.76%
Multi-Finance							
Mandiri Tunas Finance (MTF)	51.0%	34,045	33,621	30,915	-8.05%	-9.19%	5.40%
Mandiri Utama Finance (MUF)	99.99% ^{c)}	13,335	15,568	16,005	2.81%	20.0%	2.79%
Insurance							
AXA Mandiri Financial Services	51.00%	41,605	41,616	43,782	5.21%	5.23%	7.64%
Mandiri Inhealth	20.00% ^{d)}	3,993	-	-	-	-	-
Securities, Venture Capital & Others							
Mandiri Sekuritas	99.99%	5,169	5,510	5,080	-7.82%	-1.73%	0.89%
Mandiri Capital	99.99%	5,760	6,037	6,151	1.89%	6.78%	1.07%
Mandiri Remittance	100.00%	34	34	37	8.42%	9.83%	0.01%
Total		530,744	574,425	572,793	-0.28%	7.92%	100%

Notes: All subsidiaries' numbers are unaudited.

a) Restatement on AMFS financial statement due to the implementation of PSAK 74/IFRS 17

b) Net Profit After Tax and Non-Controlling Interest

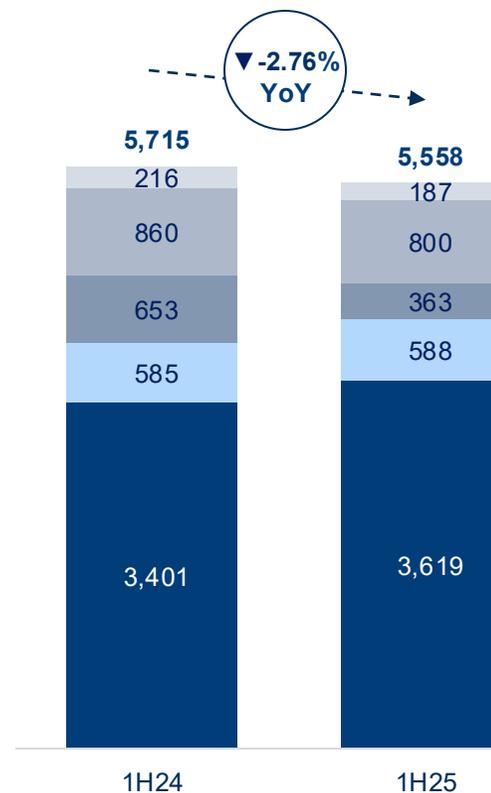
c) As of 4Q24, Bank Mandiri's ownership in Mandiri Utama Finance is increased from 51.00% to 99.99%

d) As of 2Q24, Bank Mandiri's ownership in Mandiri InHealth is reduced to 20% thus it is excluded in the Total Assets calculation

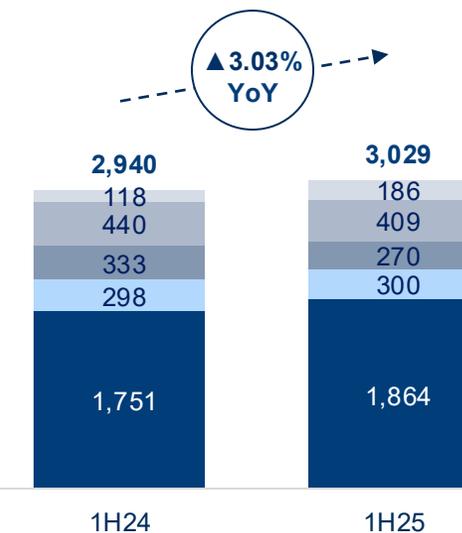
Subsidiaries Net Profit Contribution to Mandiri Group (in Rp Bn)



Net Profit After Tax



NPAT by Ownership ^{b)}

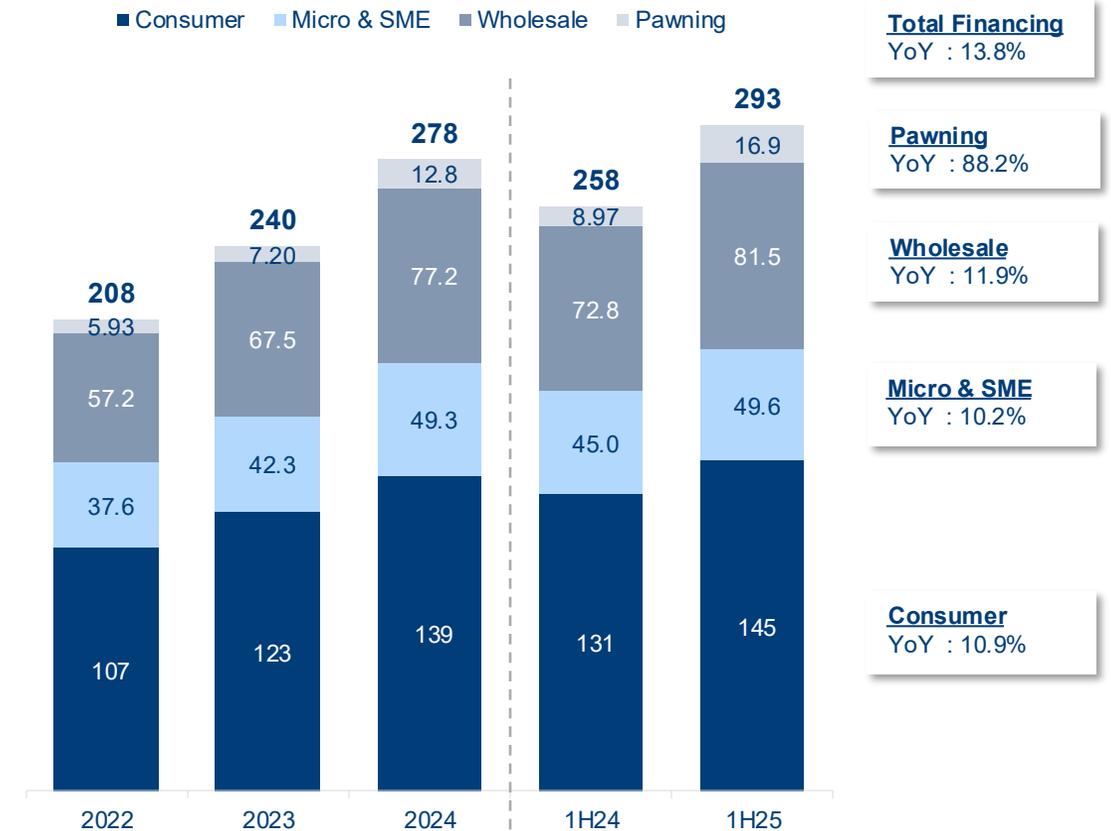


Bank Syariah Indonesia

Key Financial Metrics

	FY23	FY24	YoY Growth	2Q24	1Q25	2Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	353,624	408,613	15.6%	360,851	400,883	400,026	-0.21%	10.9%
Financing	240,316	278,481	15.9%	257,388	287,218	293,237	2.10%	13.9%
Total Deposit	293,776	327,454	11.5%	296,698	319,344	322,905	1.12%	8.83%
Total Equity	38,739	45,236	16.8%	41,562	46,917	47,701	1.67%	14.8%
INCOME STATEMENT (Rp Bn)								
Net Sharia Income	16,175	17,321	7.08%	4,115	4,380	4,457	1.76%	8.31%
Fee Based Income	4,160	5,515	32.6%	1,223	1,711	1,621	-5.25%	32.5%
Revenue	20,335	22,835	12.3%	5,338	6,090	6,078	-0.21%	13.9%
Operating Expense	10,121	11,663	15.2%	2,555	2,960	3,067	3.61%	20.0%
PPOP	10,214	11,172	9.38%	2,783	3,130	3,011	-3.82%	8.17%
Net Profit	5,704	7,006	22.8%	1,694	1,879	1,740	-7.37%	2.73%
PROFITABILITY								
Net Margin	5.82%	5.63%	-0.19pts	5.51%	5.31%	5.37%	0.06pts	-0.14pts
CoC	1.14%	0.83%	-0.31pts	1.00%	0.93%	0.95%	0.02pts	-0.05pts
CIR	49.9%	50.9%	1.05pts	47.8%	48.6%	49.7%	1.11pts	1.88pts
ROA	2.34%	2.49%	0.15pts	2.50%	2.43%	2.35%	-0.08pts	-0.15pts
ROE	16.9%	17.8%	0.87pts	17.9%	17.6%	16.7%	-0.89pts	-1.20pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	60.6%	60.1%	-0.44pts	62.1%	61.0%	61.8%	0.82pts	-0.28pts
FDR	81.7%	85.0%	3.24pts	86.7%	89.9%	90.7%	0.88pts	4.05pts
CAR	21.0%	21.5%	0.47pts	21.3%	21.4%	21.5%	0.07pts	0.16pts
ASSET QUALITY								
NPF ratio	2.08%	1.90%	-0.18pts	2.00%	1.88%	1.87%	0.00pts	-0.13pts
NPF Coverage	194%	195%	0.66pts	195%	195%	191%	-3.19pts	-3.40pts

Strong Sharia Consumer Franchise, Financing Mix (Rp Tn)



1,039
Branch Network
Across Indonesia

~22 Mn
Customer
Based

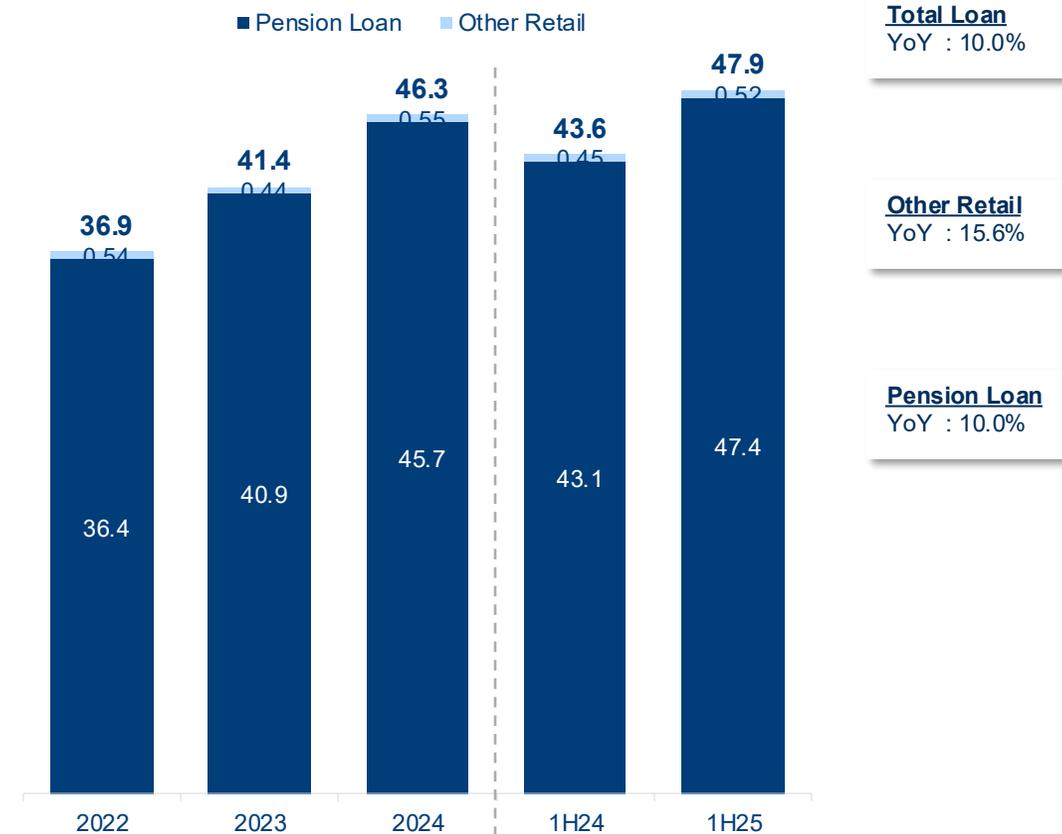
~8.4 Mn
Mobile Banking
Users

Bank Mandiri Taspen

Key Financial Metrics

	FY23	FY24	YoY Growth	2Q24	1Q25	2Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	60,542	66,232	9.40%	62,248	67,192	66,420	-1.15%	6.70%
Loan	41,351	46,261	11.9%	43,596	47,188	47,911	1.53%	9.90%
Total Deposit	44,977	48,825	8.56%	45,383	49,595	49,886	0.59%	9.92%
Total Equity	6,416	7,788	21.3%	7,193	8,224	8,667	5.38%	20.5%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	3,387	3,442	1.60%	825	885	892	0.69%	8.06%
Non-Interest Income	385	421	9.44%	74	130	69	-47.3%	-7.42%
Revenue	3,772	3,863	2.40%	899	1,015	960	-5.45%	6.79%
Operating Expense	1,648	1,764	7.01%	402	432	431	-0.33%	7.21%
PPOP	2,124	2,099	-1.18%	497	583	529	-9.24%	6.45%
Net Profit	1,409	1,578	11.9%	375	436	365	-16.2%	-2.62%
PROFITABILITY								
NIM	6.10%	5.56%	-0.54pts	5.42%	5.44%	5.41%	-0.03pts	-0.01pts
CoC	0.75%	0.11%	-0.64pts	0.20%	0.19%	0.35%	0.16pts	0.15pts
CIR	43.7%	45.7%	1.97pts	40.0%	42.6%	43.7%	1.12pts	3.71pts
ROA	3.27%	3.26%	0.01pts	3.41%	3.37%	3.08%	-0.29pts	-0.33pts
ROE	25.2%	22.9%	-2.31pts	24.9%	22.3%	20.0%	-2.34pts	-4.90pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	21.1%	23.3%	2.21pts	21.9%	21.1%	21.9%	0.83pts	-0.04pts
LFR	89.1%	93.1%	3.99pts	93.8%	93.5%	94.4%	0.92pts	0.60pts
CAR	24.9%	27.4%	2.52pts	26.3%	27.9%	29.3%	1.39pts	2.93pts
ASSET QUALITY								
NPL Ratio	0.44%	0.38%	-0.06pts	0.36%	0.47%	0.52%	0.05pts	0.15pts
NPL Coverage	225%	175%	-49.2pts	267%	151%	140%	-11.7pts	-128pts

Focusing on Growth of Retiree Segment Solutions, Loan Mix (Rp Tn)



291
Branch Network
Across Indonesia



~1.28 Mn
Customer Based

~570,000
"Payroll Based" Retiree

Mandiri Tunas Finance

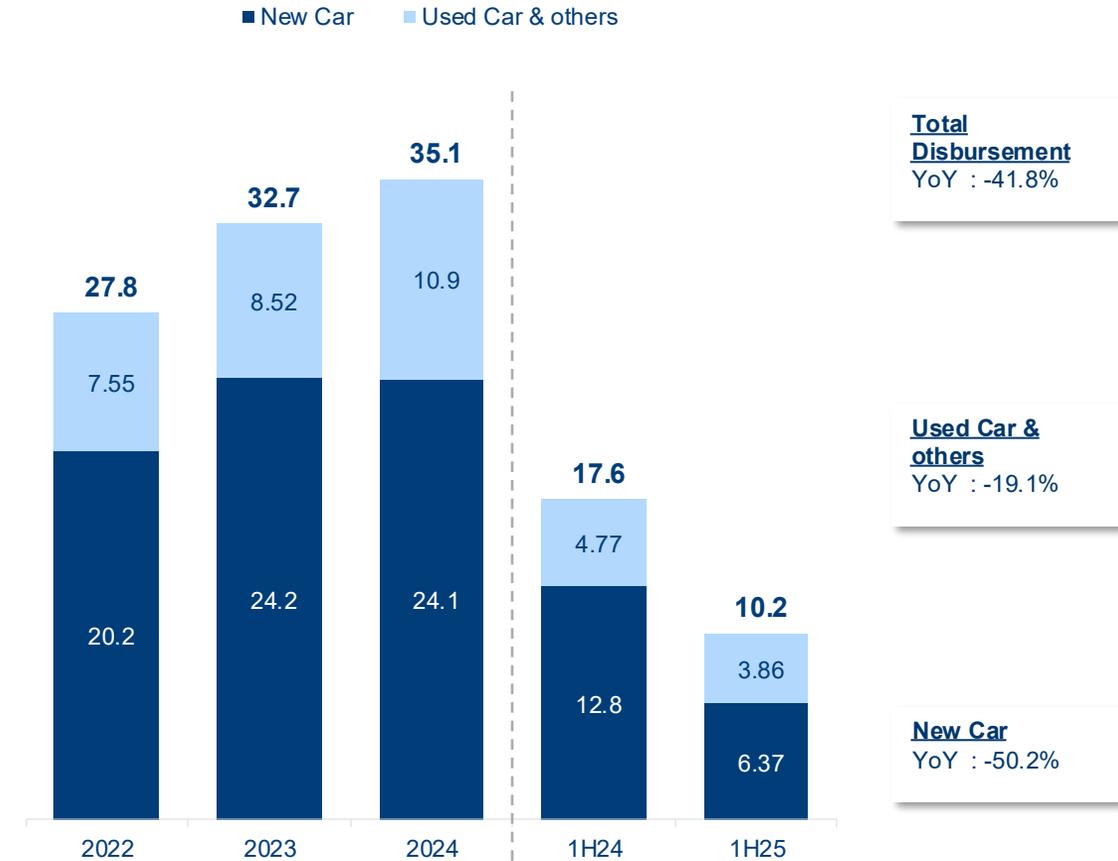
Key Financial Metrics

	FY23	FY24	YoY Growth	2Q24	1Q25	2Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	29,727	34,425	15.9%	34,045	33,621	30,915	-8.05%	-9.19%
Loan	53,061	60,643	14.3%	57,365	59,376	56,303	-5.18%	-1.85%
% to Mandiri Loans (%)	3.80%	3.63%	-0.17pts	3.74%	3.55%	3.31%	-0.24pts	-0.43pts
Total Equity	4,029	4,864	20.7%	4,526	5,016	5,060	0.89%	11.8%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,144	2,219	3.49%	500	480	454	-5.45%	-9.17%
Non-Interest Income	1,007	1,452	44.2%	273	356	272	-23.7%	-0.43%
Revenue	3,151	3,671	16.5%	773	837	726	-13.2%	-6.08%
Operating Expense	1,143	1,183	3.51%	310	283	238	-16.0%	-23.3%
PPOP	2,008	2,488	23.9%	463	553	488	-11.8%	5.45%
Net Profit	1,161	1,172	0.92%	229	145	45	-68.9%	-80.2%
% to Mandiri NPAT (%)	2.11%	2.10%	-0.01pts	1.65%	1.10%	0.40%	-0.70pts	-1.25pts
PROFITABILITY								
AR Loss Ratio	2.71%	3.32%	0.61pts	2.97%	3.70%	3.07%	-0.63pts	0.10pts
NIM	4.41%	3.87%	-0.54pts	3.71%	3.26%	3.20%	-0.06pts	-0.51pts
CoC	2.04%	3.09%	1.05pts	2.07%	4.52%	5.05%	0.53pts	2.98pts
CIR	36.3%	32.2%	-4.07pts	39.0%	33.9%	33.4%	-0.51pts	-5.60pts
ROA	5.66%	4.55%	-1.11pts	4.13%	2.20%	1.48%	-0.72pts	-2.65pts
ROE	33.1%	26.6%	-6.49pts	23.6%	11.7%	7.65%	-4.10pts	-15.9pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	5.90x	5.79x	-0.11x	6.07x	5.48x	4.92x	-10.3x	-19.0x
NPL ratio	0.81%	1.13%	0.32pts	0.95%	1.31%	1.80%	0.49pts	0.85pts
NPL Coverage	213%	172%	-40.3pts	209%	117%	110%	-7.23pts	-99.2pts

Note :

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

Strong New Car Financing Franchise, Disbursement Mix (Rp Tn)



321,791
Customer Based



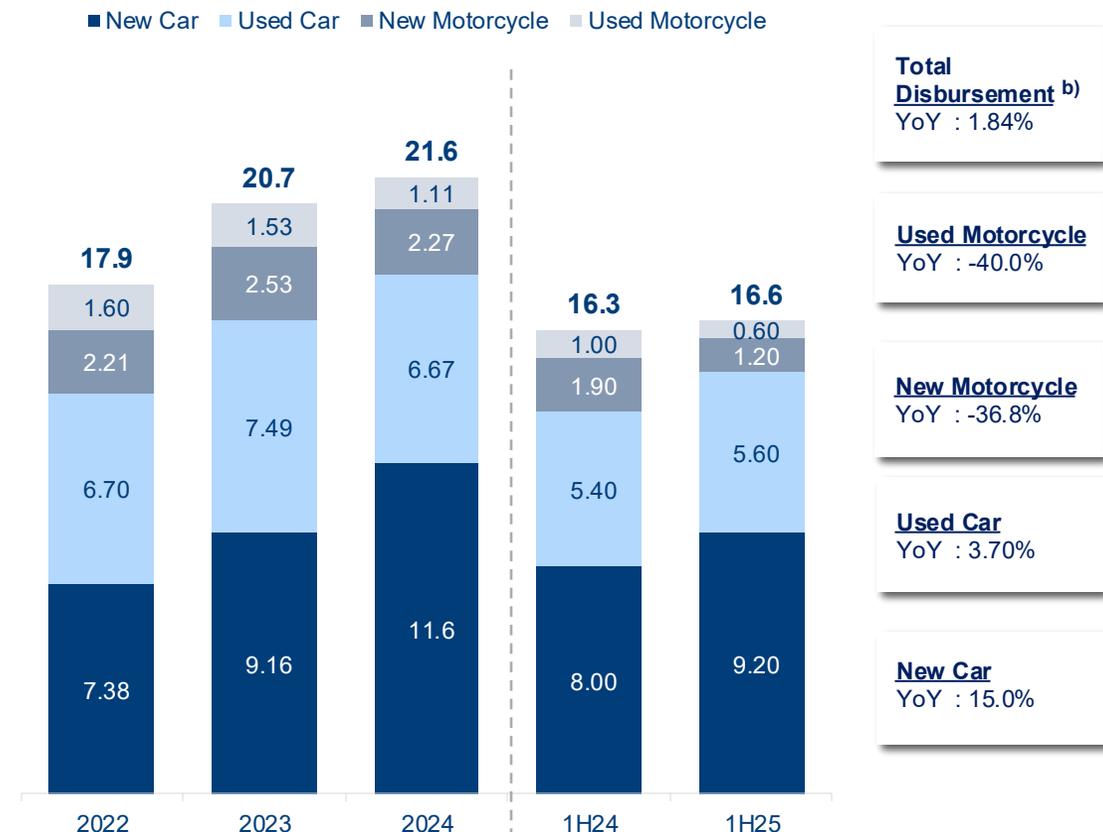
260,175
Unit of New Car Financed

Mandiri Utama Finance

Key Financial Metrics

	FY23	FY24	YoY Growth	2Q24	1Q25	2Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	10,629	15,050	41.6%	13,335	15,568	16,005	2.81%	20.0%
Loan	30,822	35,111	13.9%	33,355	36,217	37,017	2.21%	11.0%
% to Mandiri Loans (%)	2.20%	2.10%	-0.10pts	2.18%	2.17%	2.18%	0.01pts	0.00pts
Total Equity	1,387	1,481	6.78%	1,535	1,563	1,653	5.82%	7.72%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,460	2,161	-12.2%	551	532	526	-1.03%	-4.49%
Non-Interest Income	283	930	228%	193	227	235	3.18%	21.5%
Revenue	2,744	3,091	12.7%	744	759	761	0.23%	2.27%
Operating Expense	1,549	1,774	14.5%	447	457	403	-11.8%	-9.67%
PPOP	1,195	1,317	10.3%	297	302	357	18.4%	20.2%
Net Profit	527	300	-43.0%	73	82	91	11.5%	24.0%
% to Mandiri NPAT (%)	0.96%	0.54%	-0.42pts	0.53%	0.62%	0.81%	0.19pts	0.28pts
PROFITABILITY								
AR Loss Ratio	5.28%	6.38%	1.10pts	5.49%	5.78%	6.14%	0.36pts	0.65pts
NIM	7.55%	6.59%	-0.96pts	6.87%	6.02%	5.91%	-0.11pts	-0.96pts
CoC	6.63%	7.81%	1.18pts	6.87%	5.69%	6.25%	0.56pts	-0.62pts
CIR	56.4%	57.4%	0.98pts	61.4%	60.2%	56.6%	-3.61pts	-4.74pts
ROA	7.33%	3.01%	-4.32pts	3.20%	2.82%	2.90%	0.08pts	-0.30pts
ROE	45.0%	20.3%	-24.7pts	20.1%	21.3%	21.9%	0.59pts	1.75pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	5.96x	8.56x	2.48x	7.21x	8.46x	8.22x	-2.78x	14.0x
NPL ratio	1.48%	1.33%	-0.15pts	1.59%	1.41%	1.39%	-0.02pts	-0.20pts
NPL Coverage	218%	228%	9.96pts	202%	217%	190%	-26.7pts	-11.6pts

Strong Auto Financing Franchise, Disbursement Mix (Rp Tn)



 **539,873**
Customer Based

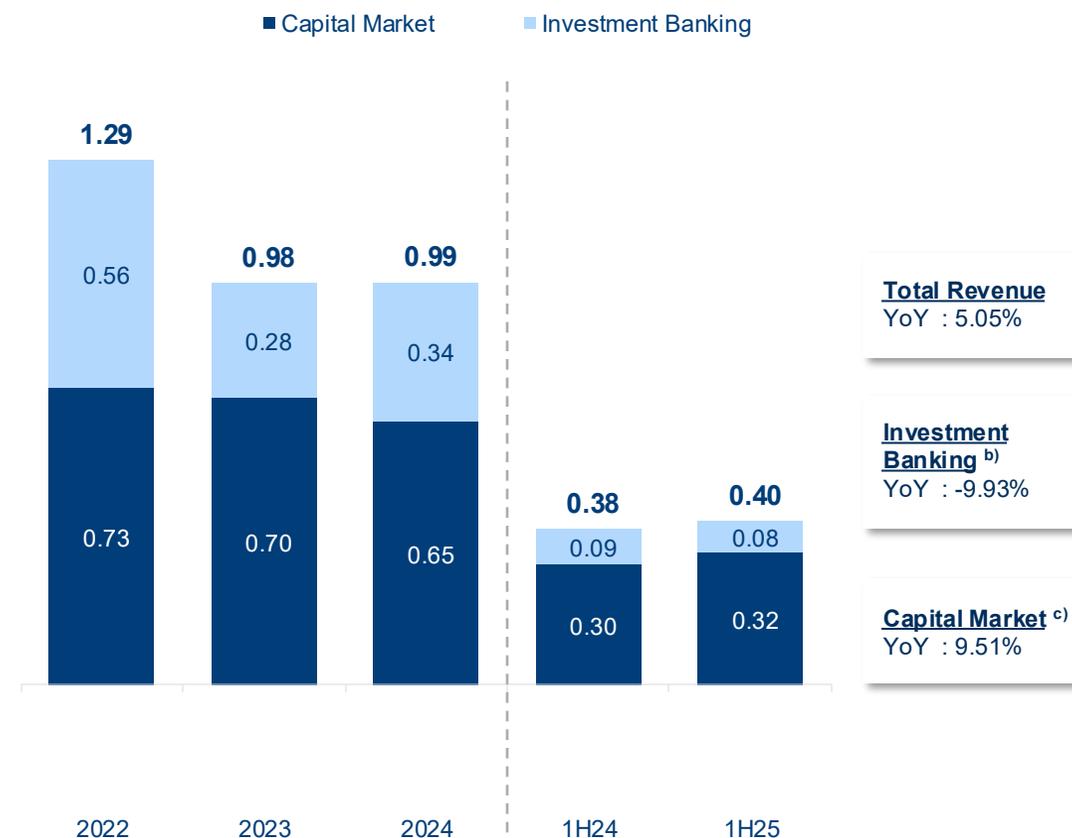
 **246.462**
Unit of Car Financed

 **293,411**
Unit of Motorcycle Financed

Key Financial Metrics

	FY23	FY24	YoY Growth	2Q24	1Q25	2Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	4,434	3,733	-15.8%	5,169	5,510	5,080	-7.82%	-1.73%
Total Equity	1,999	1,661	-16.9%	1,852	1,719	1,798	4.59%	-2.90%
Adj. Net Working Capital (ANWC)	716	785	9.73%	626	821	813	-0.93%	29.9%
Minimum ANWC ^{a)}	250	250	0.00%	250	250	250	0.00%	0.0%
INCOME STATEMENT (Rp Bn)								
Revenue	985	988	4.97%	216	189	213	12.7%	-1.13%
Operating Expense	667	690	3.63%	149	168	161	-4.61%	7.52%
Net Profit	288	278	-3.31%	43	37	93	152%	114%
PROFITABILITY								
CIR	67.2%	70.1%	2.94pts	76.7%	79.6%	70.0%	-9.62pts	-6.78pts
ROA	5.83%	4.94%	-1.18pts	2.18%	2.15%	4.07%	1.93pts	1.89pts
ROE	17.3%	14.7%	-2.73pts	7.01%	6.61%	12.3%	5.68pts	5.28pts
CAPITAL & ASSET QUALITY								
ANWC to Minimum ANWC	2.86x	3.14x	0.28x	2.50x	3.28x	3.25x	-0.93x	29.9x

Leading Brokerage & Advisory Services, Revenue Mix (Rp Tn)



~ 838,000
Customer Based

~Rp281 Tn
Equity Trading Value

~Rp59.3 Tn
Asset Under Mgmt.
(through Mandiri
Manajemen Investasi)

Notes:

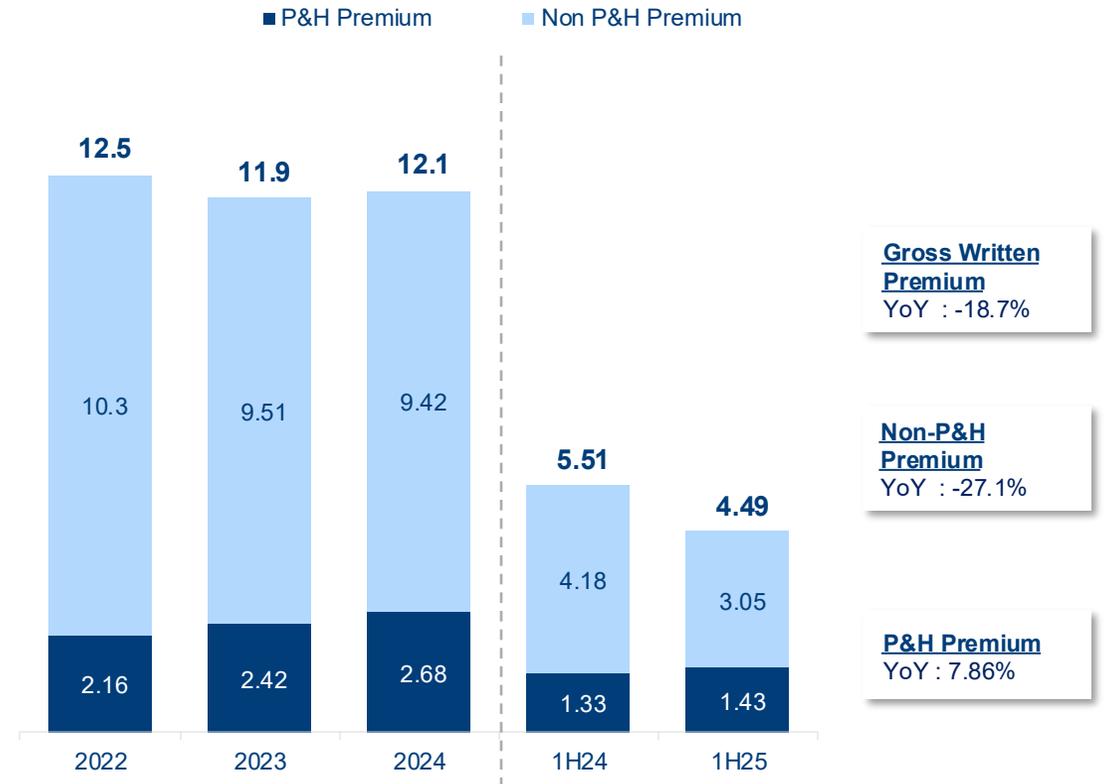
- a) Regulatory ANWC is minimum at Rp 25 billion or 6.25% of total liability
- b) Investment Banking includes Equity, Fixed Income & Global Bond Underwriting, Advisory, and MTN Arrangement
- c) Capital Market includes Brokerage on Equity Capital Market and Debt Capital Market

AXA Mandiri Financial Services

Key Financial Metrics

	1H24	FY24	1Q25	1H25	YoY Growth
BALANCE SHEET (Rp Bn)					
Total Asset	40,985	41,244	41,074	42,770	4.36%
Total Equity	3,082	3,388	3,780	2,945	-4.45%
INCOME STATEMENT (PSAK 117 Unaudited Rp Bn)					
Insurance Revenue	2,024	3,996	943	1,960	-3.16%
Investment Income	278	592	168	350	25.9%
Other Operating Income & Reinsurance	79	92	54	100	26.6%
Total Income	2,382	4,680	1,165	2,410	1.18%
Insurance Expense	1,427	2,931	664	1,461	2.38%
Investment Expense (Unwinding of Discount Rate on Reserve)	214	434	164	306	42.9%
Total Expense	1,641	3,364	828	1,767	7.68%
Net Profit After Tax	585	1,035	279	588	0.51%
PROFITABILITY					
Claim Ratio (Excluding No Claim Bonus)	9.5%	10.3%	10.6%	11.2%	1.70pts
MER ^{a)}	14.4%	15.0%	12.7%	14.7%	0.30pts
ROA	2.9%	2.5%	2.7%	2.8%	-0.10pts
ROE	37.9%	30.5%	29.6%	40.0%	2.10pts
CAPITAL & QUALITY					
RBC ^{c)}	402.2%	553.6%	610.7%	438.2%	36.0pts

Persistent in Delivering Protection, Gross Written Premium Mix (Rp Tn)



~3.8 Mn
Number of Policies

~1.9 K
Financial Advisors

Notes: As of 19 September 2025, the latest figures for June 2025 numbers are remain unaudited. 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

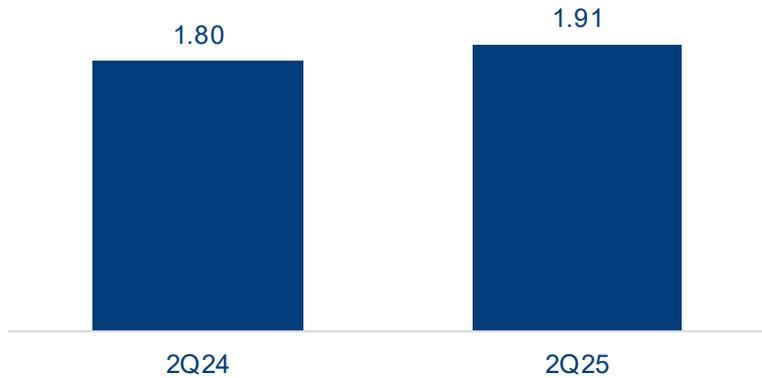
b) RBC (Risk Based Capital) requirement by regulator is minimum at 120%

Other subsidiaries



Biggest Venture Capital Synergy...

Investment Value* (Rp Tn)
(+6.16% YoY)



*include Convertible Bonds Investment

MCI facilitates startups through XYZ program, fostering impactful businesses for society:

PONENT Business Matchmaking

zenith Accelerator Program

AXIS Networking and Collaboration Platform

127 Business Deals

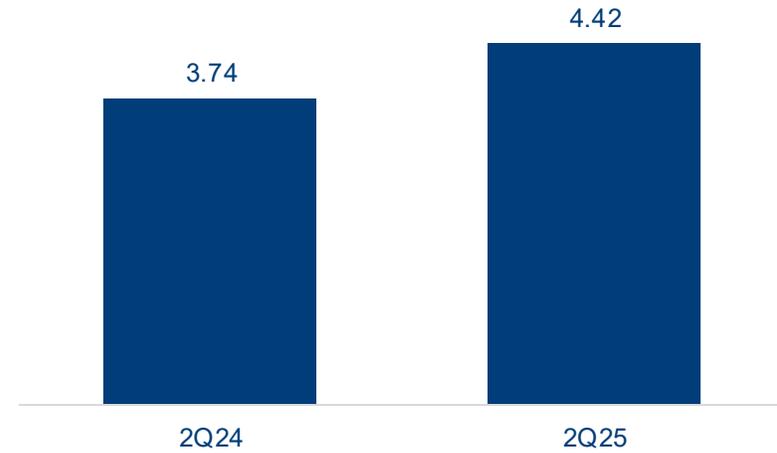
49 Startups work with Bank Mandiri's business unit

44 Business Units work with startup



...& Strategic Gateway

Offshore Subsidiaries Total Assets (Rp Tn)
(+18.0% YoY)



BMEL:

For Indonesian Related Business in UK

Rp 4.38 Tn
Total Asset

MIR:

For Indonesian Diaspora Transaction in MY

Rp 37.0 Bn
Total Asset



Environmental, Social & Governance

kopra
by mandiri

livin'
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

Environmental, Social & Governance

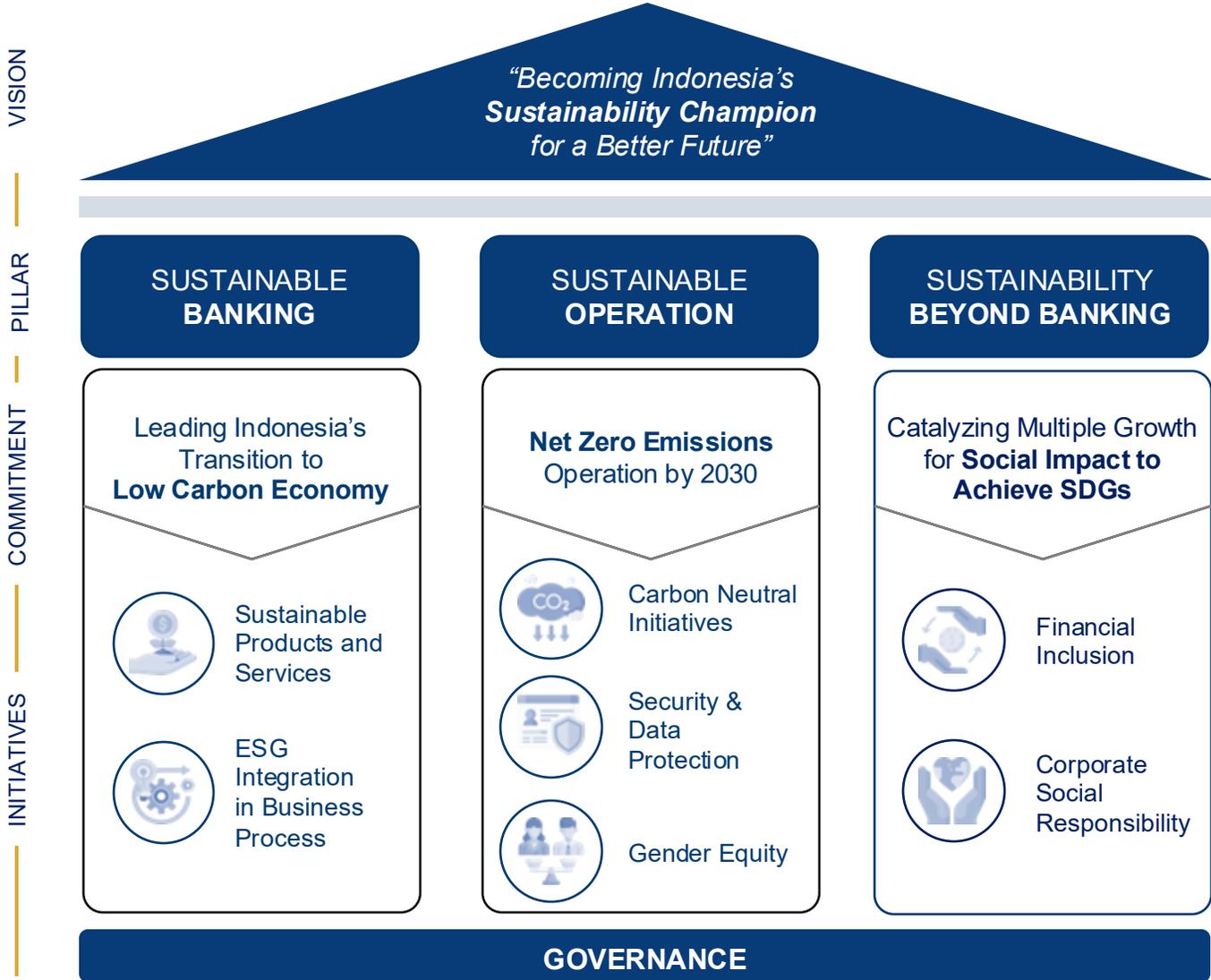
kopra
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

Bank Mandiri's commitment to sustainability: demonstrating continuous progress

Framework to Integrate Sustainability Into Our Business & Operations

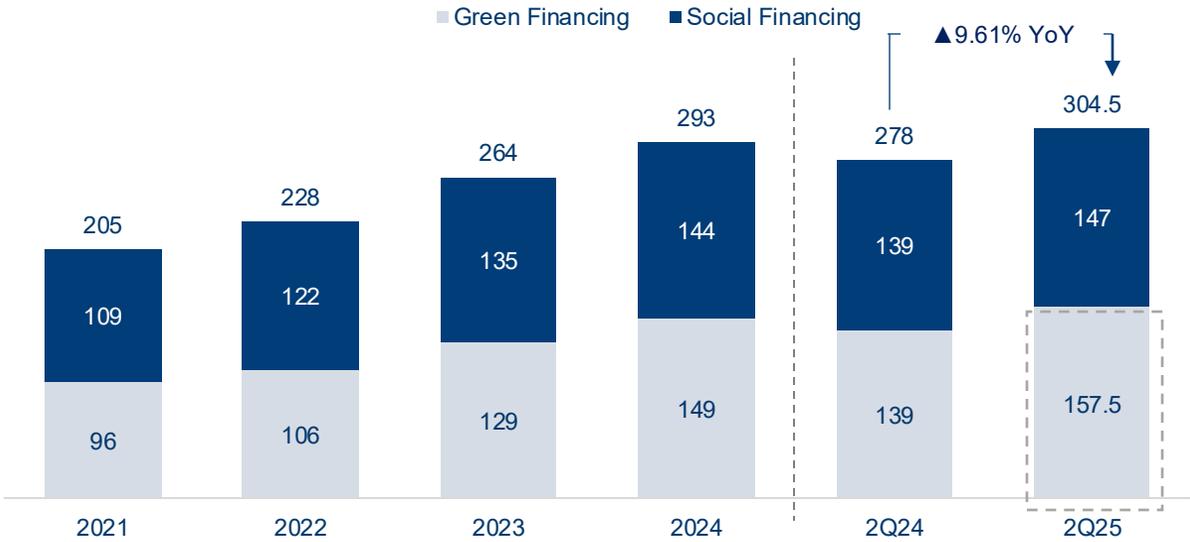


Our Sustainability Journey

- 2025**
- MSCI Rating improved to AA
 - Increased Finance Emission covering 56% of total loan portfolio
 - Launched Green Bond Phase II Rp5 Tn
 - Climate risk target to cover 100% of Bank-only loan portfolio
- 2024**
- MSCI ESG Rating improved to BBB
 - Started testing climate risk for 50% of the portfolio
 - Taxonomy reporting for sustainable finance in the energy sector
 - Launched Green Mortgage and Livin' Planet products
 - Issued Sustainable Finance and Transition Finance frameworks
- 2023**
- First national bank to issue eco- friendly bank cards
 - Pioneer in implementing digital carbon tracking
 - Issued Phase 1 Green Bonds (Rp5 trillion)
 - Member of the Partnership for Carbon Accounting Financials
- 2022**
- Establishment of Sustainability Vision and Commitment & ESG Group
 - Mitigation Action Project through land conservation and restoration
 - Credit policies for the palm oil and CPO, energy, coal, mining, and FMCG sectors
 - Indonesia's first ESG Repo transaction valued at USD500 Mn

Bank Mandiri sustainable portfolio and innovative funding solutions

Bank Mandiri's Sustainable Financing (Rp Tn)

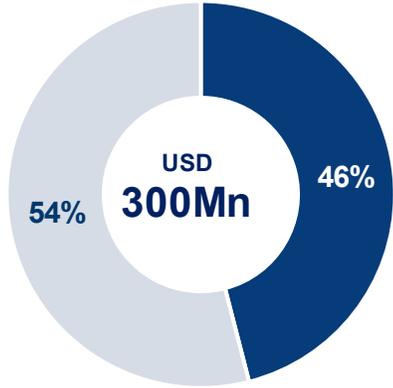


Classification Based on POJK 51/2017

Sustainable Agriculture	Renewable Energy	Eco-Efficient Products
<p>Rp110.2 Tn (8.3% of Total Loan)</p>	<p>Rp12.8 Tn (1.0% of Total Loan)</p>	<p>Rp13.3 Tn (1.0% of Total Loan)</p>
Clean Transportation	Sustainable Water Mgt	Green Building
<p>Rp9.2 Tn (0.7% of Total Loan)</p>	<p>Rp5.2 Tn (0.4% of Total Loan)</p>	<p>Rp6.8 Tn (0.5% of Total Loan)</p>

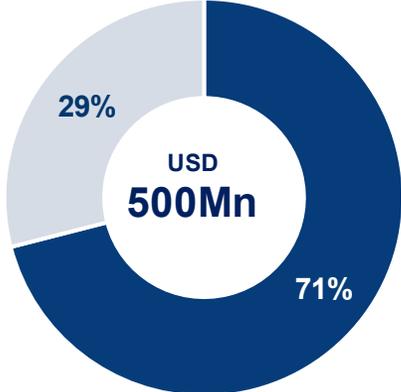
Bank Mandiri's Sustainable Funding

Sustainability Bonds (2021)



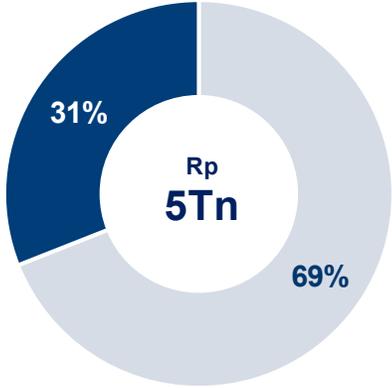
■ Green Bonds ■ Social Bonds

ESG Repo (2022)



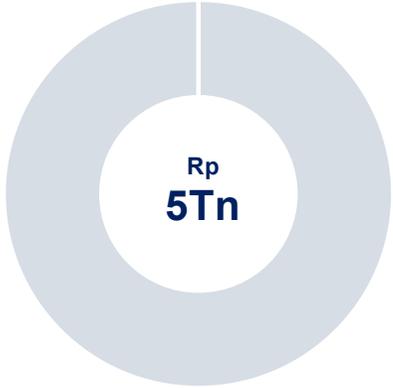
■ Green Repo ■ Social Repo

Green Bonds Phase I (2023)



■ Renewable Energy ■ Sustainable Agriculture

Issued Green Bonds Phase II (2025)



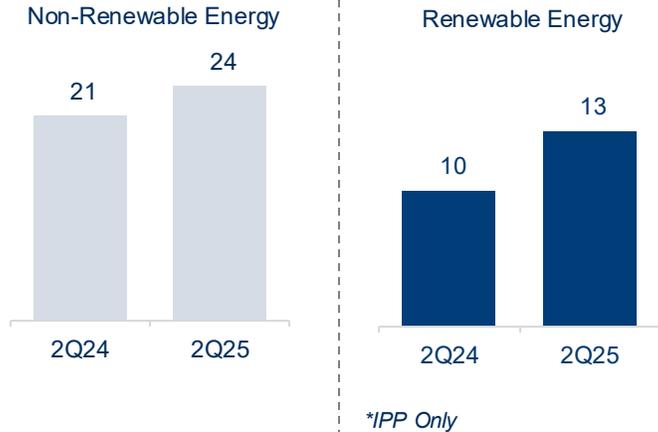
Navigating the future: progress in our sustainable portfolio

As of Jun-25

Green Financing

*Energy Sector Portfolio (Rp Tn)

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)

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.



87% of the corporate palm oil portfolio is Sustainable Palm Oil (ISPO and/or RSPO certified).

Social Financing

Performance KUR & KUM

66% of our social portfolio is disbursed for Micro segments (KUM & KUR)



101,496 Mandiri Agents extends our distribution network throughout Indonesia

KUM & KUR Loan Disbursement (Rp Tn)



KUR Disbursement for Farmers & Fishermen



Rp7.37Tn
Agriculture



Rp317 Bn
Fishery

47%

Rp43.3 Tn
577 K Debtors



Debtors



53%

Rp53.7 Tn
654 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/>



490
EV & Hybrid
(▲ 250% YoY)



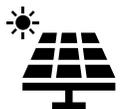
10.1 TonCO₂eq
carbon footprints reduced through Reverse Vending Machine



31
Charging St.
(▲ 82% YoY)



3 Green Buildings
GBCI certified
(▲ 200% YoY)
Wisma Danantara
Indjoko Surabaya*
Mandiri Digital Tower*



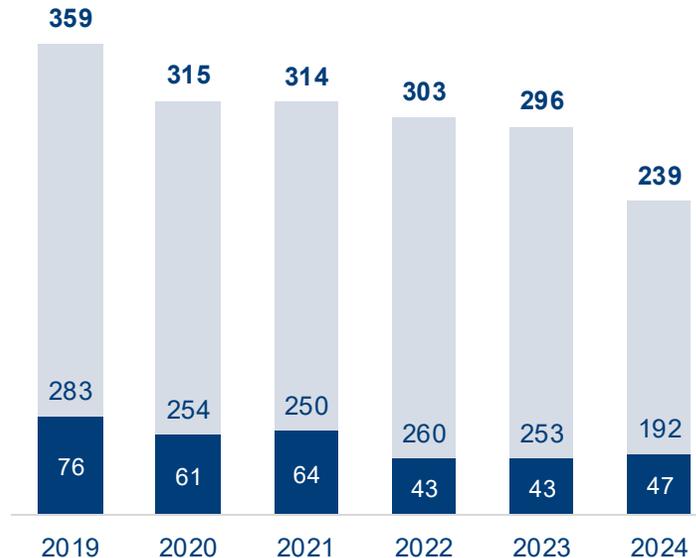
870
Solar Panel
(▲ 20% YoY)



10 Green Offices
(▲ 11% YoY)

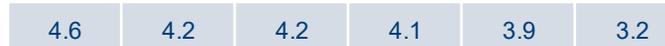
.... Have Resulted in Emissions Reduction

■ Scope 1 (fuel) ■ Scope 2 (electricity)



▼ Emission Reduction **33%** from 2019

Intensity of GHG per Employee (tCO₂eq)

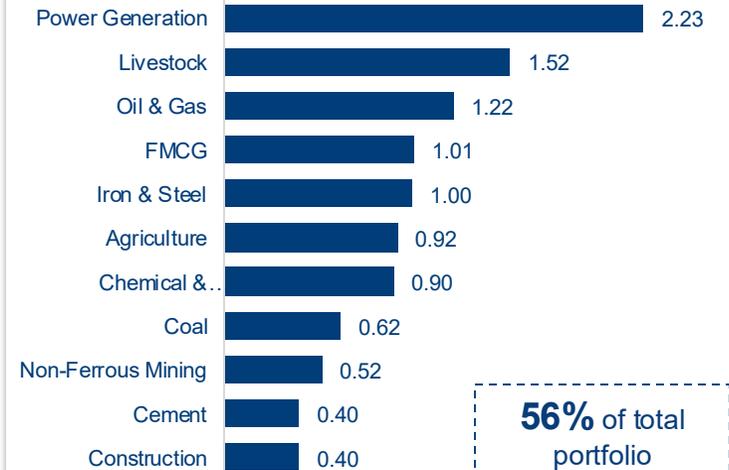


▼ Intensity per Employee **30%** from 2019

Financed Emission Calculation

Financed Emission by Sector (in Mn tCO₂eq)

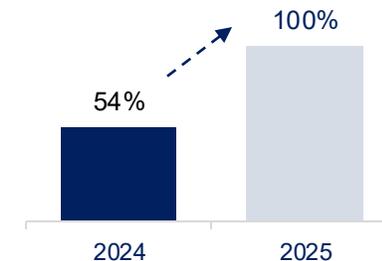
Total 19.4 Mn tCO₂eq



56% of total portfolio

Climate Risk Stress Testing (CRST)

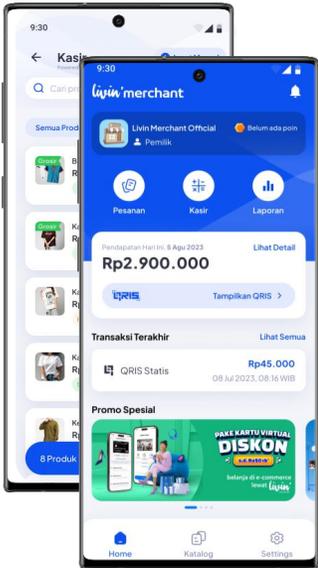
■ Portfolio coverage (realization) ■ Portfolio coverage (target)



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



Empowering Digipreneurship in Society



Mandiri Sahabat Difabel is our initiative to empower persons with disabilities through financial literacy, training, and inclusive support.

100
Individual with disabilities



Rumah BUMN empower and upscale MSMEs through training, co-working spaces, and disaster response units,

15,549
MSMEs



Rice Milling Unit boost inclusivity and local farmer welfare by building integrated rice processing centers to improve farmer livelihoods and reduce poverty.

12,922
farmers



Mandiri Sahabatku is an entrepreneurship training for Indonesian Migrant Workers (PMI) and their families, empowering them to become independent entrepreneurs upon returning home.

21,074
PMIs

Boosting Equality Work Environment

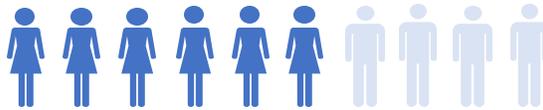
Bank Mandiri's Gender Diversity

> **Manager Level**

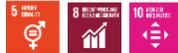


46% employees at the manager level and above are woman

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



Score
95.30

Governance Score

One of the top performers in corporate governance perception index (CGPI)
**) From previous rating of 95.22*

GCG Award 2023



Achieved the **"Best Overall"** category 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

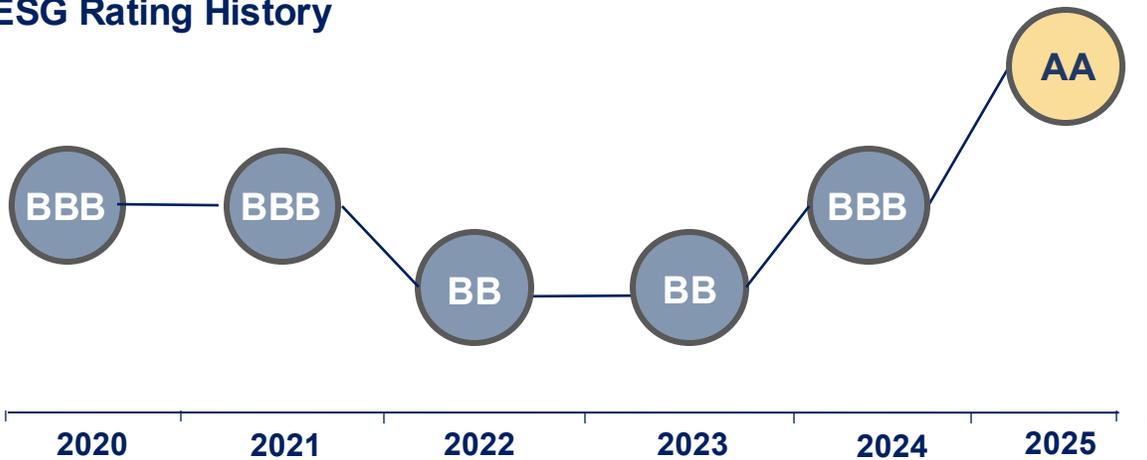
- **ISO/IEC 17025 Accreditation** for Digital Forensic Laboratory

Bank Mandiri raised exceptional ESG rating improvements through extensive efforts

MSCI ESG Rating has been Upgraded to AA

MSCI 
ESG Rating History

Updated per May-25



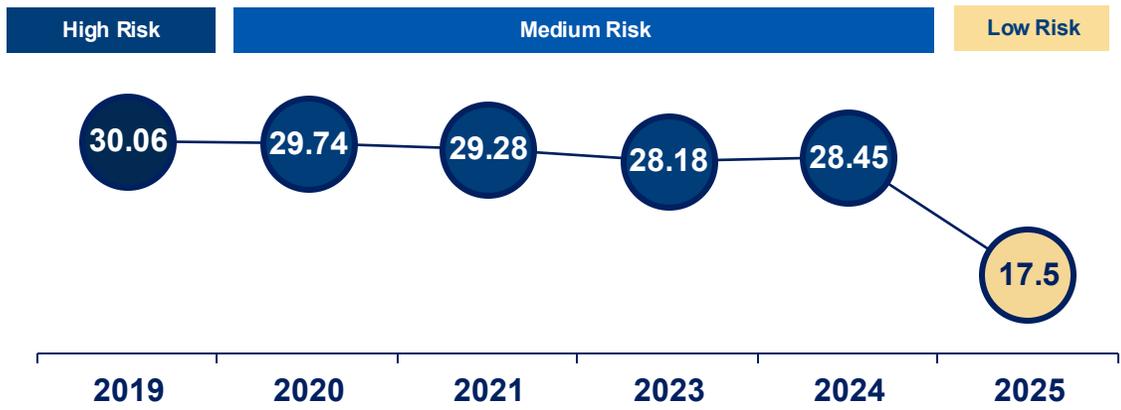
Overall increases are driven by:

- 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 Low Risk (17.5)

 **SUSTAINALYTICS**
ESG Risk Rating History

Updated per Jan-25



-10.7 points from last full update (2023)

Driving Factors

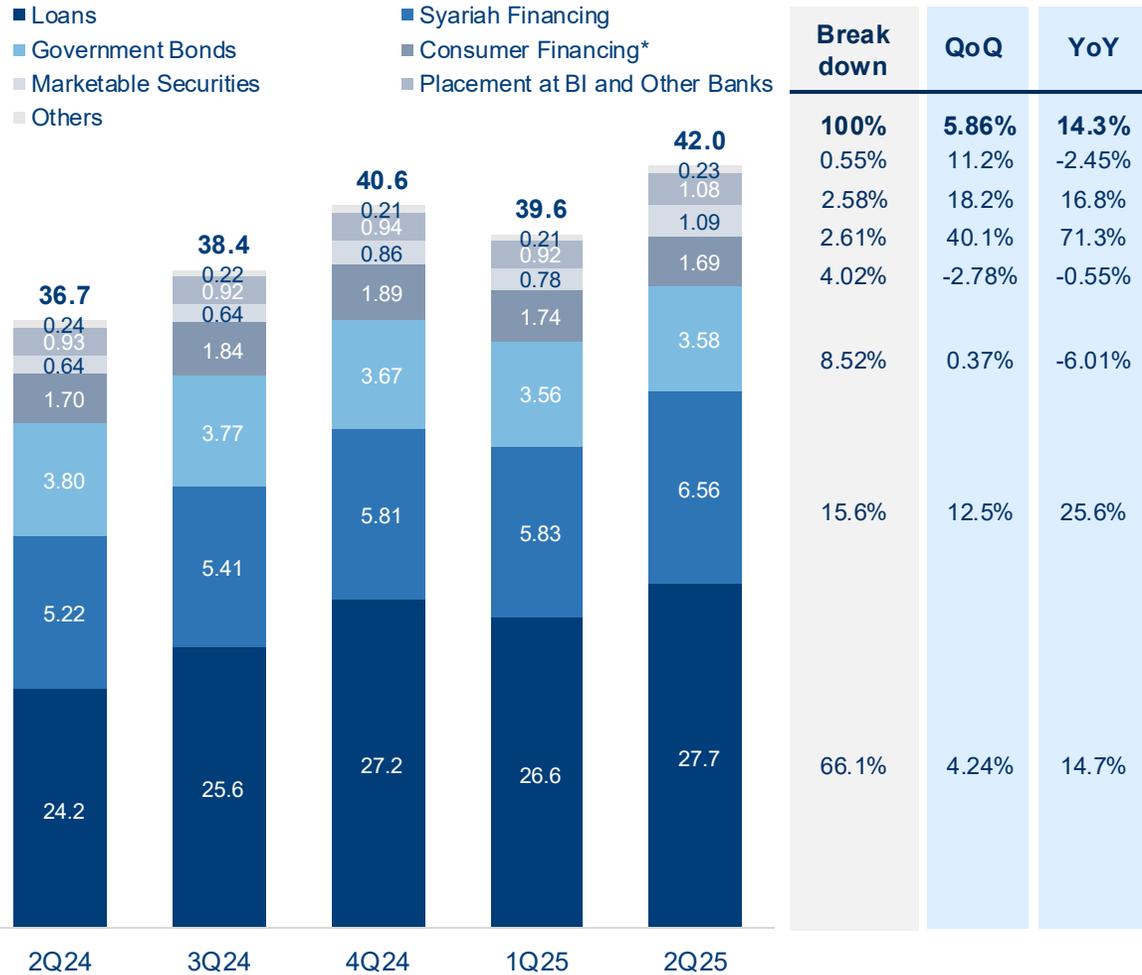
- ESG Integration – Financials
- Business Ethics
- Product Governance
- Data Privacy and Cybersecurity

Appendix

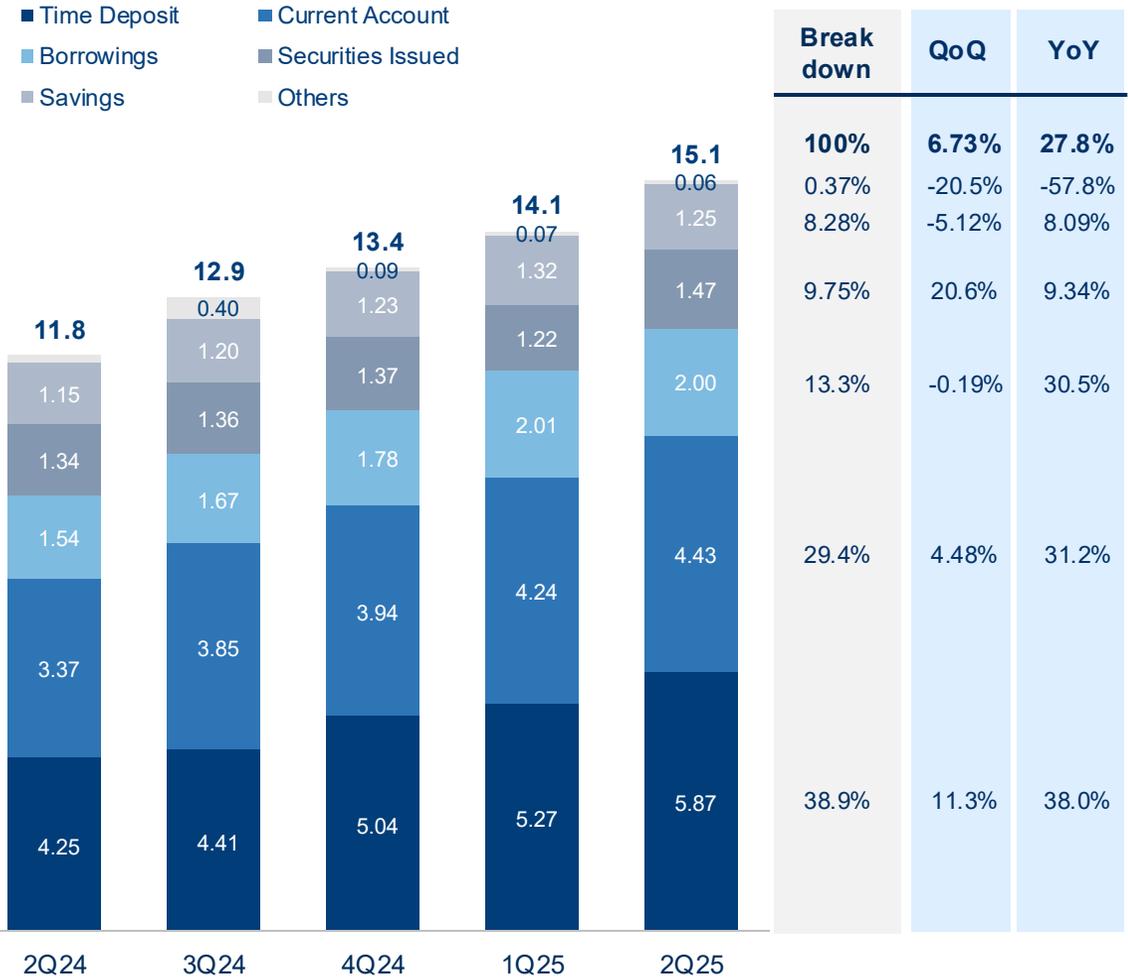


Interest income & interest expense breakdown

QTD Interest Income Breakdown (Rp Tn)

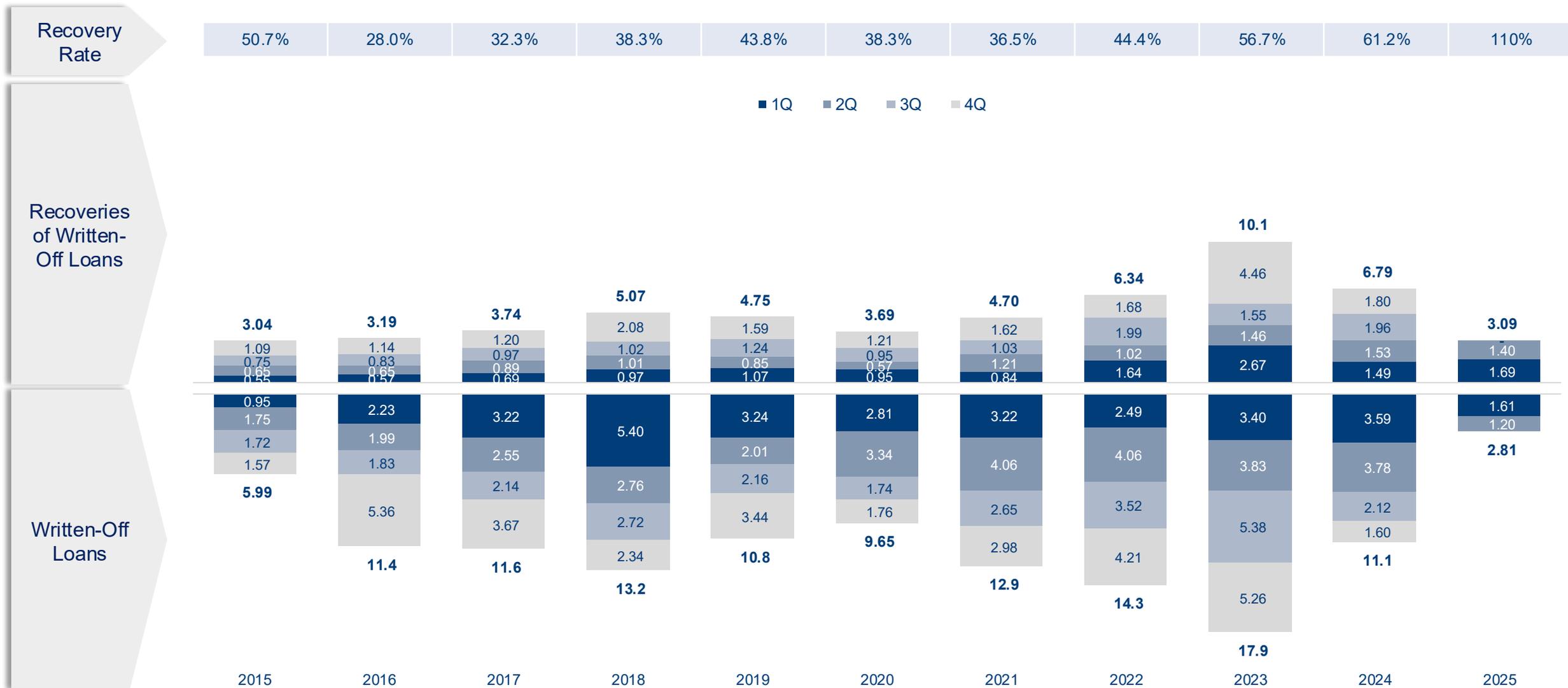


QTD Interest Expense Breakdown (Rp Tn)



Recoveries and written-off loan – historical data

Recoveries and Written-Off Loans – Bank-Only



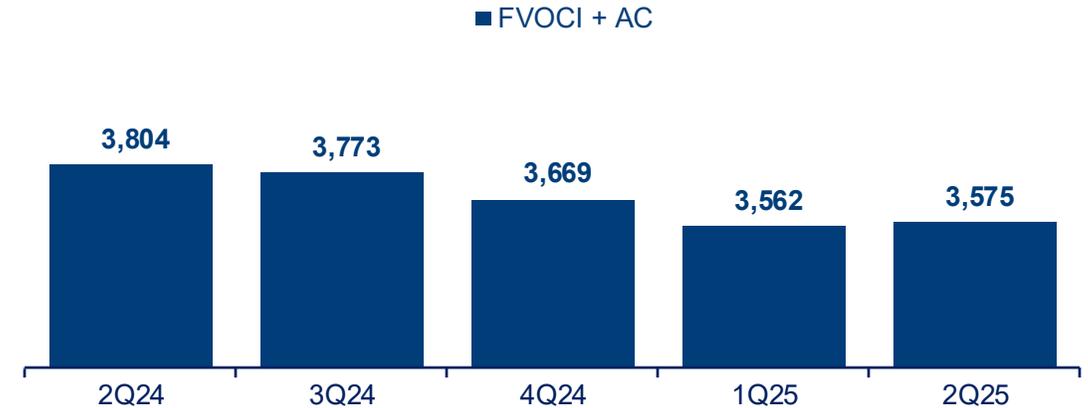
Government bond portfolio (Rp 284 Tn as of June 2025)

Rp Bn

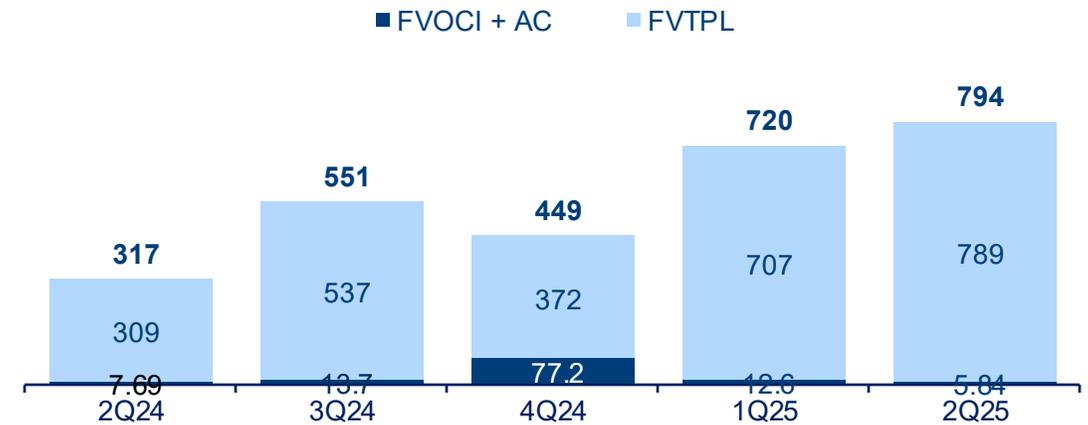
Government Bond Portfolio by Type and Maturity

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC	TOTAL (MTM + AC)
	Nominal	MTM	Nominal	MTM		
Fixed Rate Bonds						
< 1 year	1,645	1,660	7,797	7,700	35,373	44,733
1 - 5 year	13,128	13,362	27,555	28,259	51,552	93,173
5 - 10 year	5,214	5,260	39,123	39,255	50,681	95,196
> 10 year	6,989	6,999	11,815	11,703	31,788	50,490
Total	26,976	27,281	86,290	86,918	169,394	283,593
Variable Rate Bonds						
< 1 year	-	-	-	-	-	-
1 - 5 year	-	-	-	-	-	-
5 - 10 year	-	-	-	-	-	-
> 10 year	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Total	26,976	27,281	86,290	86,918	169,394	283,593

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	1H25
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

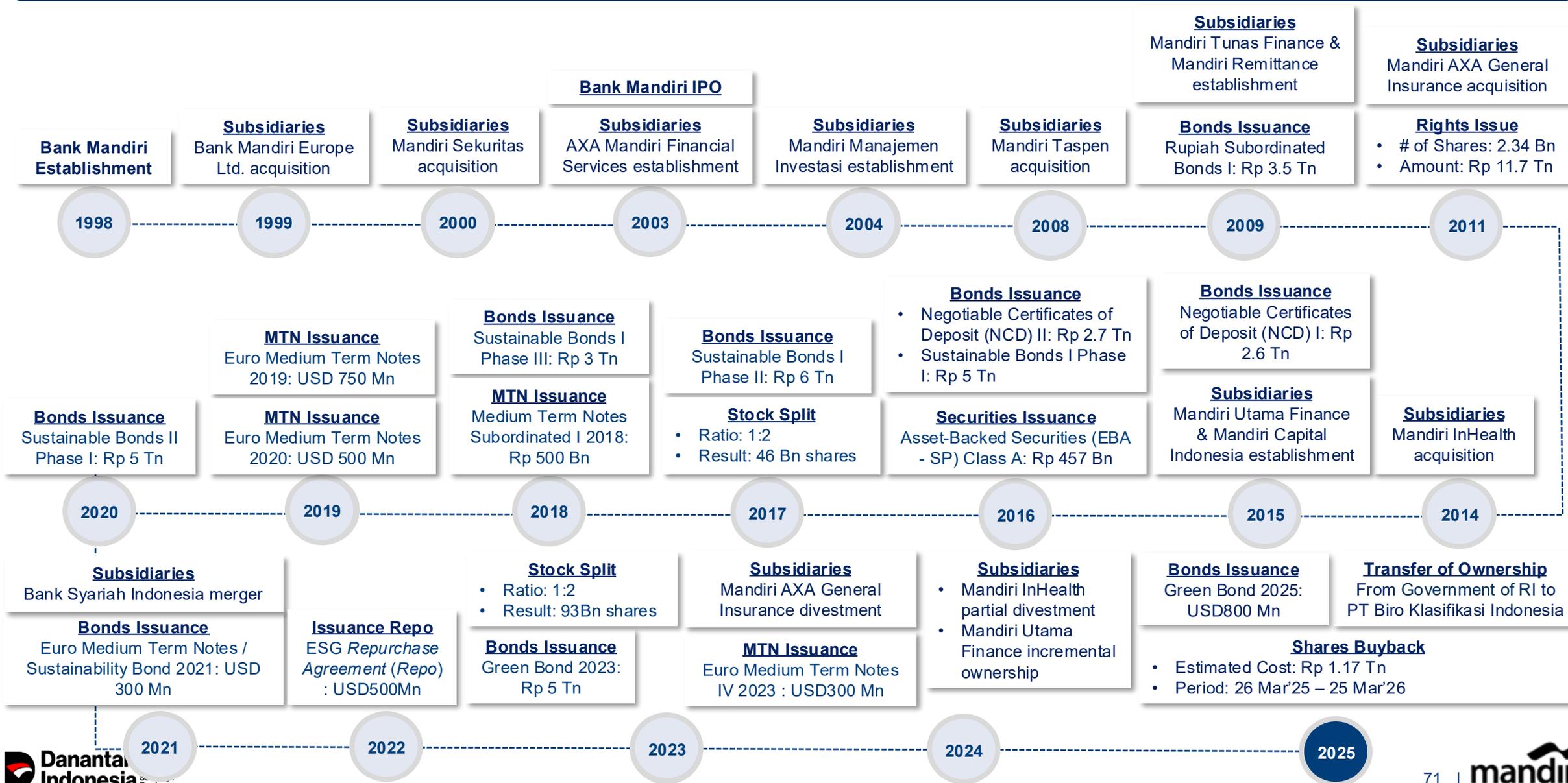
MOODY'S	2020	2021	2022	2023	2024	1H25
Outlook	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT Counterparty Risk Rating	Baa2	Baa2	Baa2	Baa2	Baa1	Baa1
LT Debt	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2
LT Deposit	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2

PEFINDO	2020	2021	2022	2023	2024	1H25
Corporate Rating	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT General Obligation	idAAA	idAAA	idAAA	idAAA	idAAA	idAAA

FITCH RATING	2020	2021	2022	2023	2024	1H25
Outlook	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
International LT Rating	BBB-	BBB-	BBB-	BBB-	BBB	BBB
International ST Rating	F3	F3	F3	F3	F2	F2
National LT Rating	AA+(idn)	AA+(idn)	AA+(idn)	AA+(idn)	AAA(idn)	AAA(idn)
National ST Rating	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)	F1+(idn)
Viability Rating	bb+	bb+	bb+	bbb-	bbb-	bbb-
Government Support			bbb-	bbb-	bbb	bbb

Bank Mandiri historical corporate actions

Bank Mandiri Key Corporate Actions



Network coverage of Bank Mandiri's group

As of Jun-25

Office & Networks



Branches:	2,159
Conventional Branches	1,900
Smart Branches	241
Other Outlets	18
Overseas Offices	7
# of Employees	38,556



No. of Customers & Accounts

36.9mn # of Customers	43.9mn # of Deposit Accounts	5.15mn # of Loan Accounts	5.34mn # of Payroll Accounts
---------------------------------	--	-------------------------------------	--

Cards

Debit Cards	Credit Cards	Prepaid Cards
31.8mn Cards	2.25mn Cards	8.69mn Active Cards
69.3mn YTD Trx	47.2mn YTD Trx	5.06mn Active e-Money
Rp34.3Tn YTD Trx Value	Rp35.0Tn YTD Trx Value	

Subsidiaries Coverage

Bank Syariah Indonesia			Bank Mandiri Taspen
1,039 branches	5,499 ATMs	16,048 Active EDCs	291 branches

E-Channel & Digital Coverage

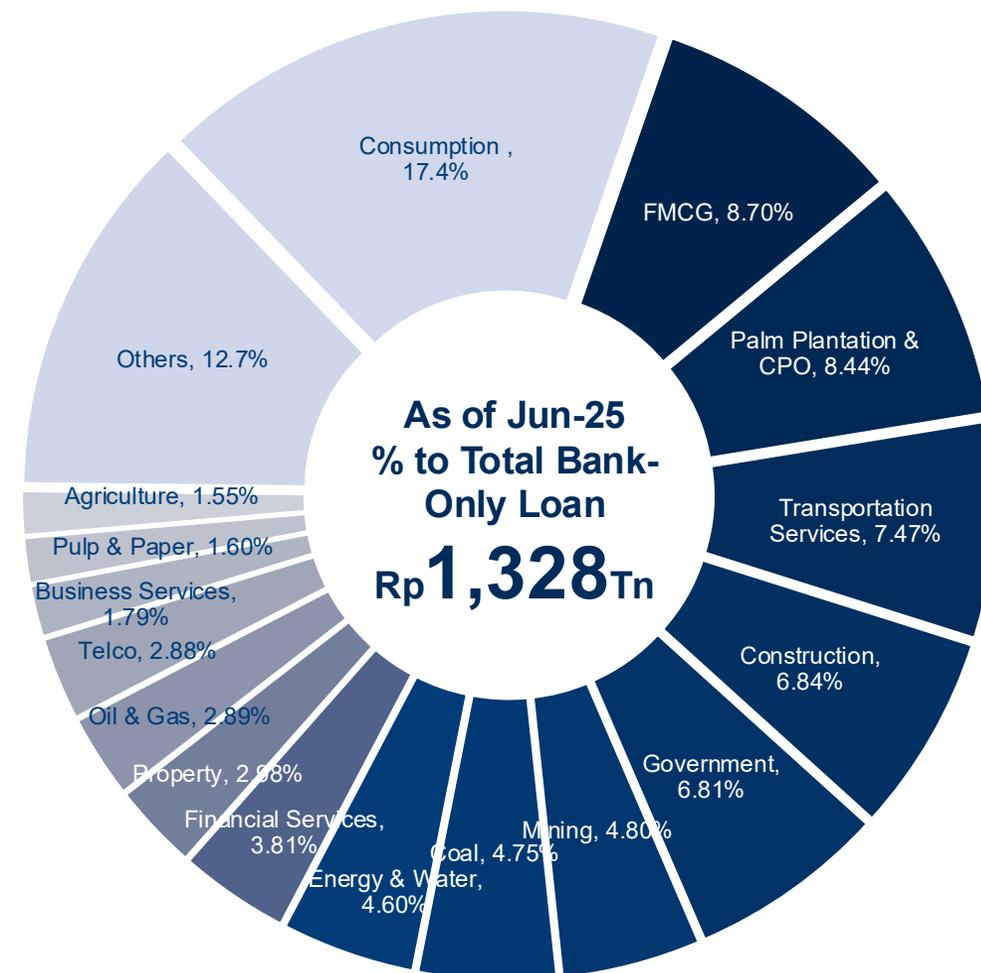
Livin'		Livin' Merchant
12,971 ATMs	32.5mn User Registered	2.76mn User Registered
307,332 EDCs		

Loan portfolio by industry sectors, June 2025

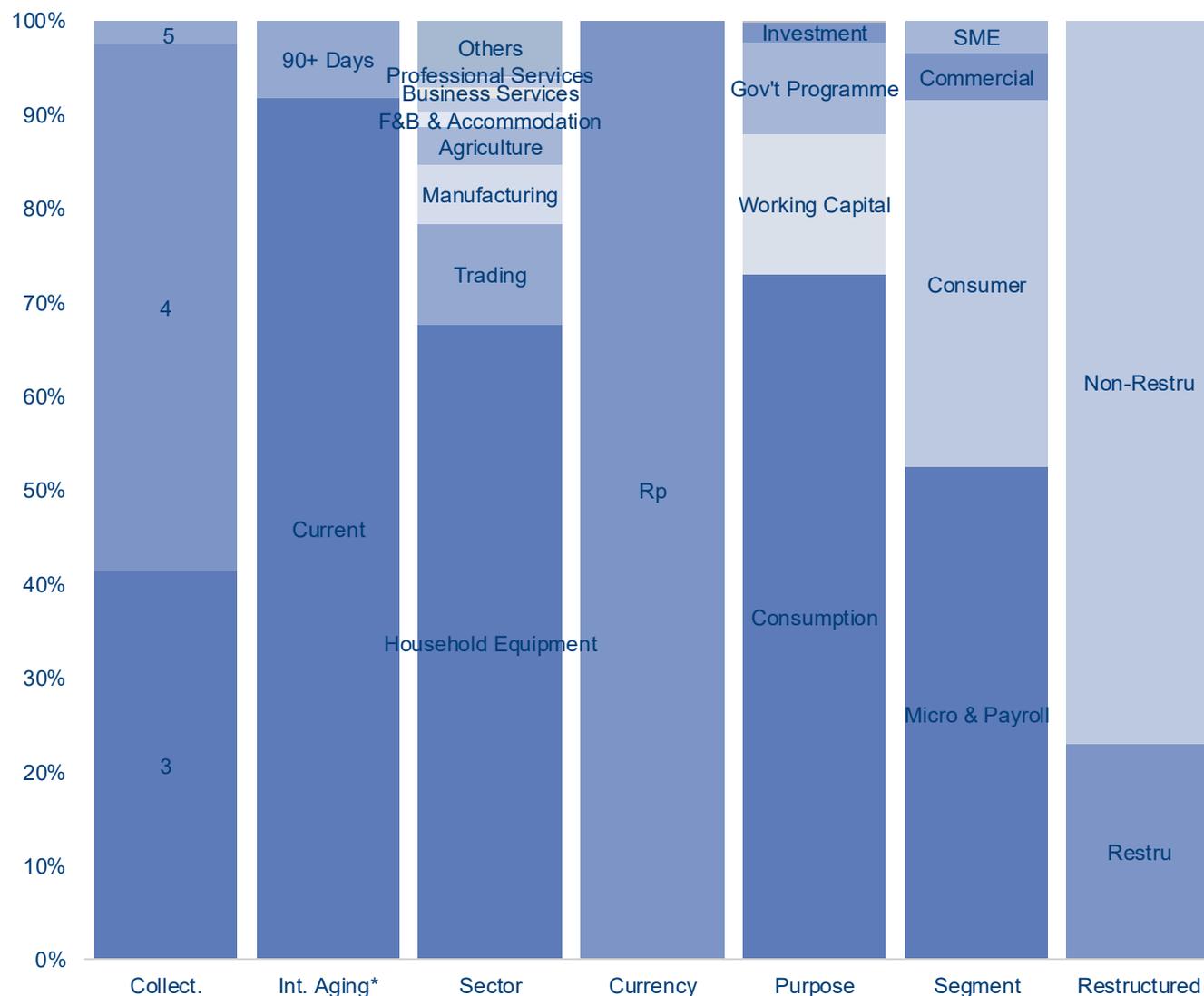
Top 15 sectors consist of prospective and neutral sectors with low NPL ratios

Bank-Only, As of Jun-25

No	Top 15 Sectors	O/S (Rp Tn)	% to Total Loan (%)	NPL Ratio (%)
1	FMCG	115.5	8.70%	0.35%
2	Palm Plantation & CPO	112.1	8.44%	0.12%
3	Transportation Services	99.2	7.47%	0.13%
4	Construction	90.8	6.84%	0.19%
5	Government	90.4	6.81%	0.00%
6	Mining	63.7	4.80%	2.39%
7	Coal	63.0	4.75%	0.00%
8	Energy & Water	61.1	4.60%	0.00%
9	Financial Services	50.5	3.81%	0.04%
10	Property	39.6	2.98%	0.02%
11	Oil & Gas	38.4	2.89%	0.27%
12	Telco	38.2	2.88%	0.06%
13	Business Services	23.8	1.79%	0.77%
14	Pulp & Paper	21.2	1.60%	0.00%
15	Agriculture	20.5	1.55%	1.13%
Total of Top 15 Sectors		928	69.9%	0.32%
Total Loans (Bank-Only)		1,328	100%	1.08%



2Q25 Loan detail: downgrades to NPL

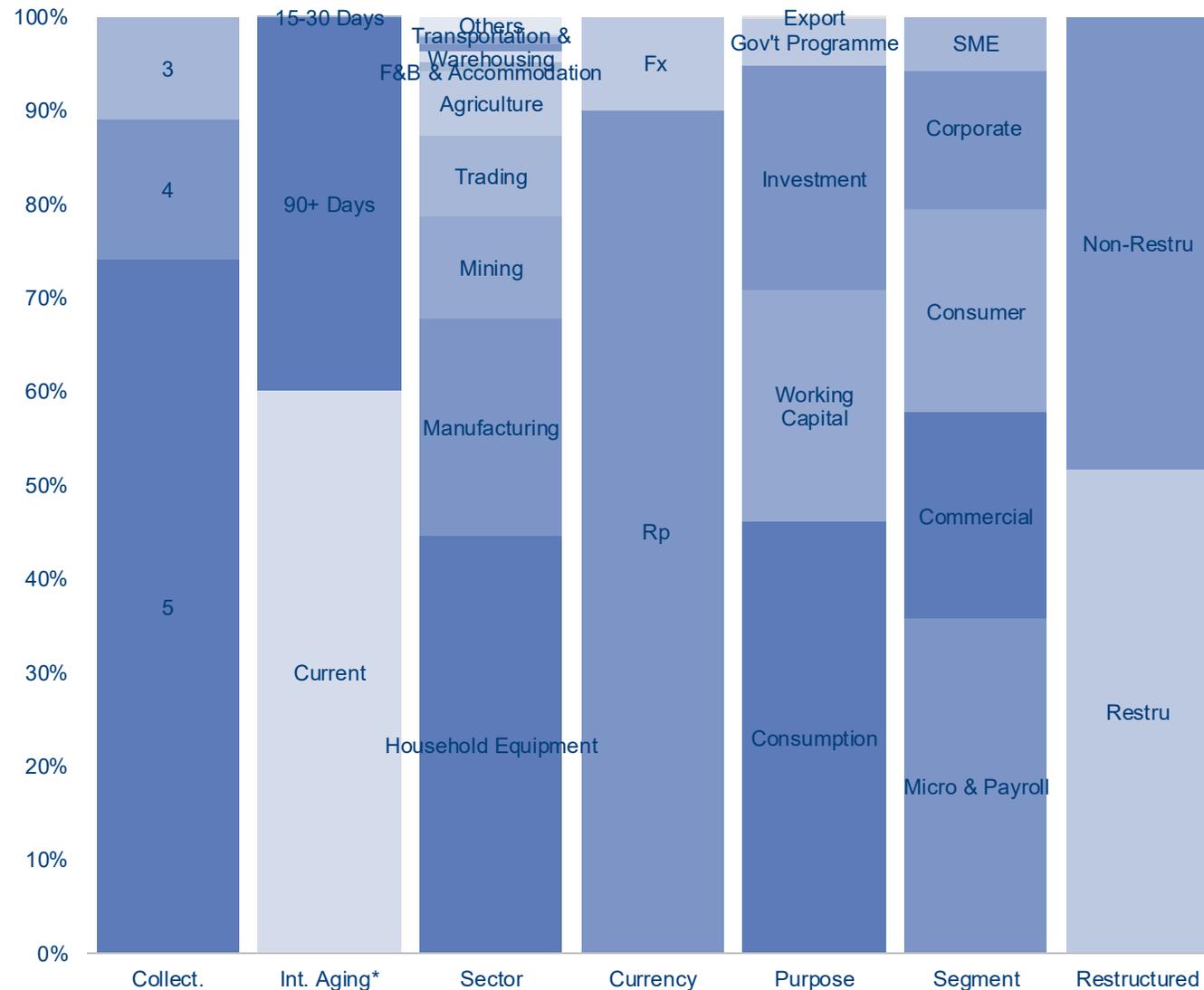


Loan Profile: Downgrade to NPL (Rp3,496Bn) Bank Only

The downgrade to Non-Performing Loan in 2Q 2025 totaled Rp3,496Bn. Of these loans:

- 56.1% were in Collectability 4 (Doubtful)
- 91.7% were Current on interest payment
- Top 3 downgraded sectors:
 - Household Equipment,
 - Trading,
 - Manufacturing.
- 100% were Rupiah loan
- 73.0% were loan for Consumption
- 52.4% came from Micro & Payroll segment
- 23.0% had been restructured

2Q25 Loan detail: non-performing loans

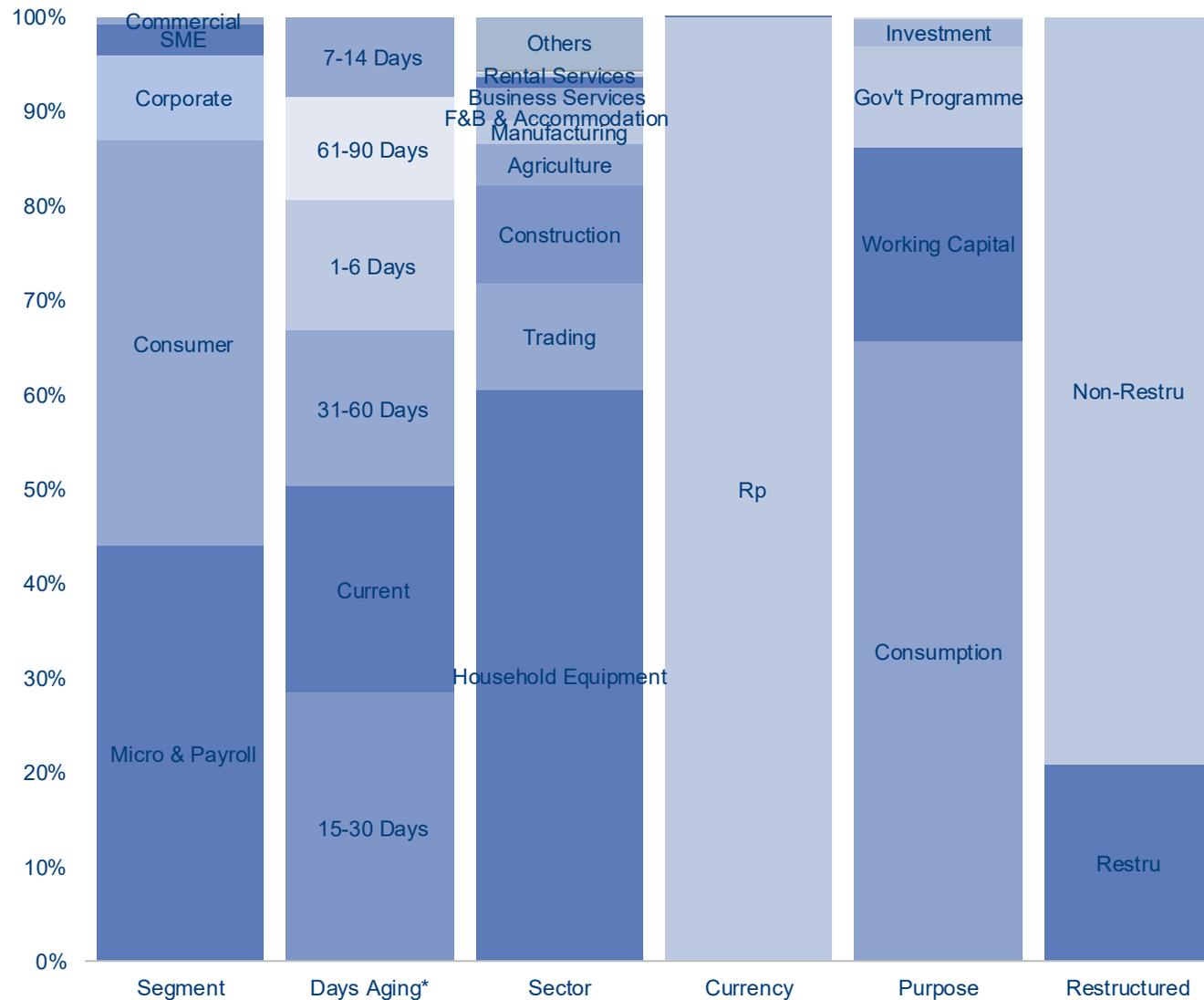


Loan Profile: Non-Performing Loan (Rp14,202Bn) Bank Only

NPLs totaled Rp14,202Bn. Of these NPLs in 2Q 2025:

- 74.1% were in Collectability 5 (Loss)
- 60.1% were Current on interest payments.
- The top 3 sectors were:
 - Household Equipment,
 - Manufacturing,
 - Mining.
- 90.1% were Rupiah loan
- 46.1% were loan for Consumption, 24.7% were Working Capital loan, and 24.0% were Investment loan.
- 35.7% were from Micro & Payroll segment
- 51.6% had been restructured

2Q25 Loan detail: downgrades to category 2

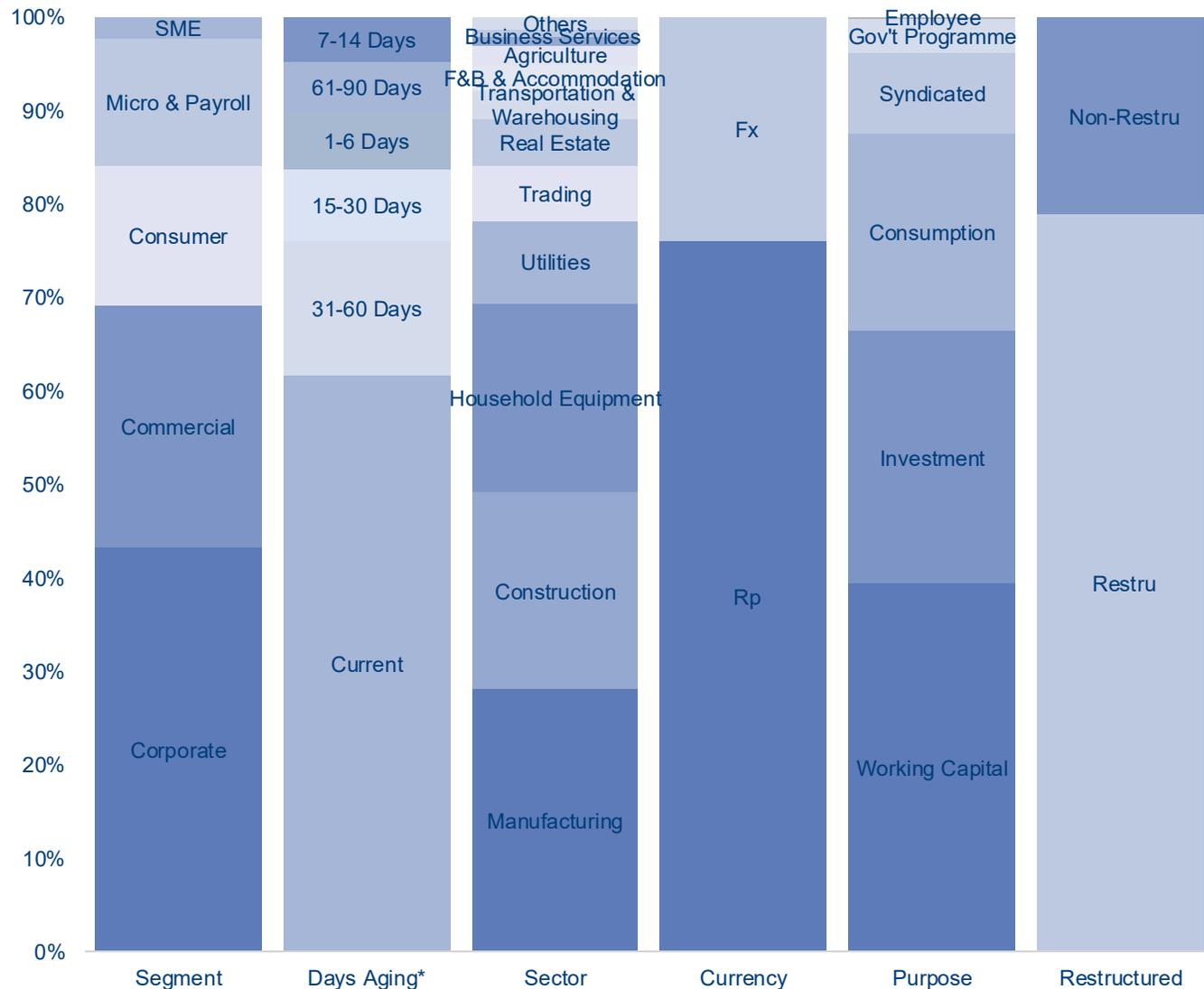


Loan Profile: Downgrade to Cat. 2 (Rp7,493Bn) Bank Only

The downgrade loan to Category 2 in 2Q 2025 totaled Rp7,493Bn. Of this loan:

- 43.9% were from Micro & Payroll segment
- 28.4% were 15-30 days delayed on interest payment
- Primary sectors downgraded were:
 - Household Equipment,
 - Trading,
 - Construction.
- 100% were Rupiah loan
- 65.7% were loan for Consumption purpose
- Only 20.8% were restructured

2Q25 Loan detail: category 2 loan

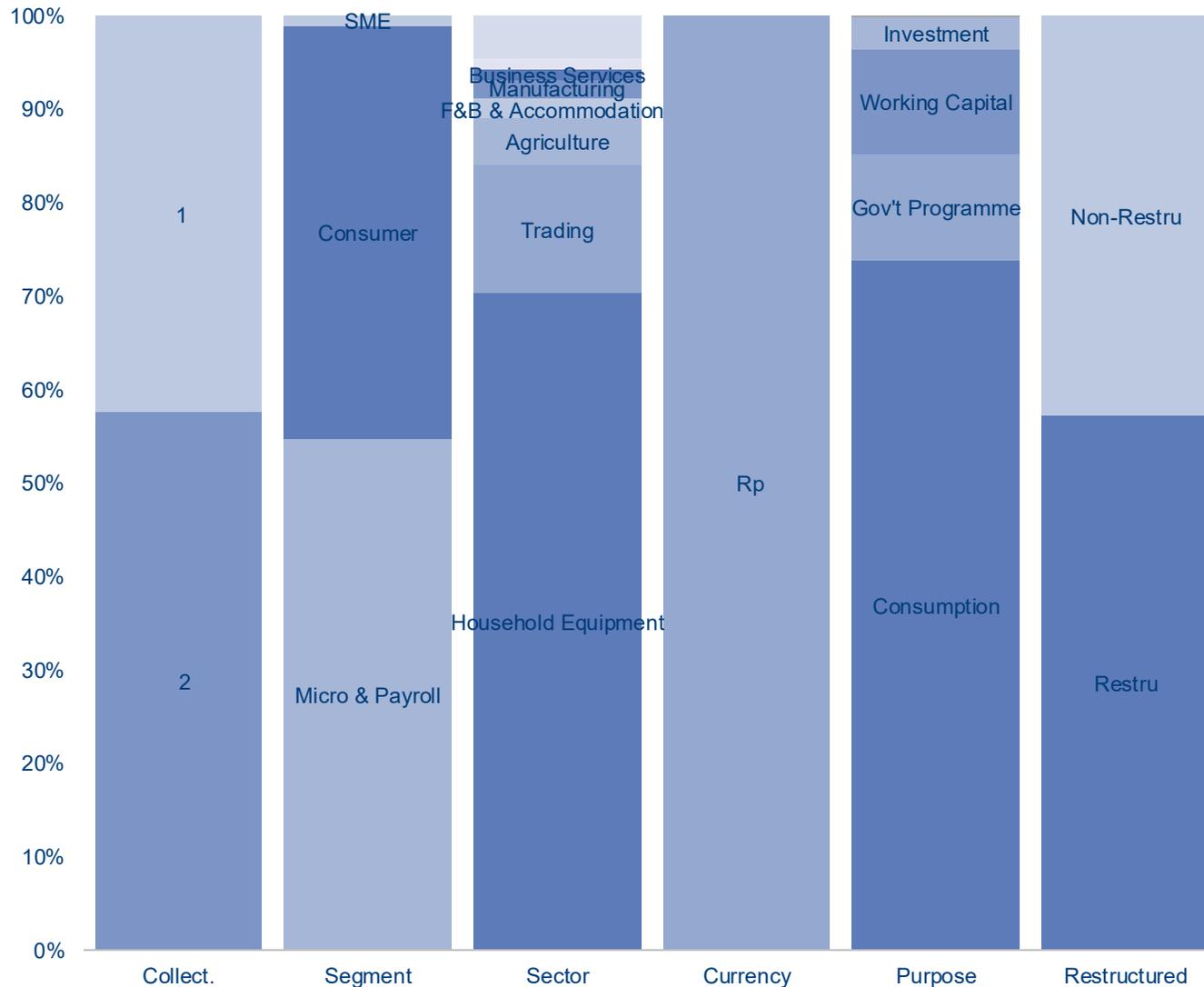


Loan Profile: Category 2 Loan (Rp45,467Bn) Bank Only

Rp45,467Bn loan were in Special Mention Loan in 2Q 2025. Of these Special Mention Loan:

- 43.3% were to Corporate Segment, 25.8% were to Commercial Segment
- 61.7% of the Special Mention Loan (Category 2) were still Current on payment
- Top 3 sectors in Category 2 were:
 - Manufacturing,
 - Construction, and
 - Household Equipment.
- 76.0% were Rupiah loan
- 39.3% were Working Capital loan and 27.0% were Investment loan
- 78.8% were restructured

2Q25 Loan detail: upgrade to PL

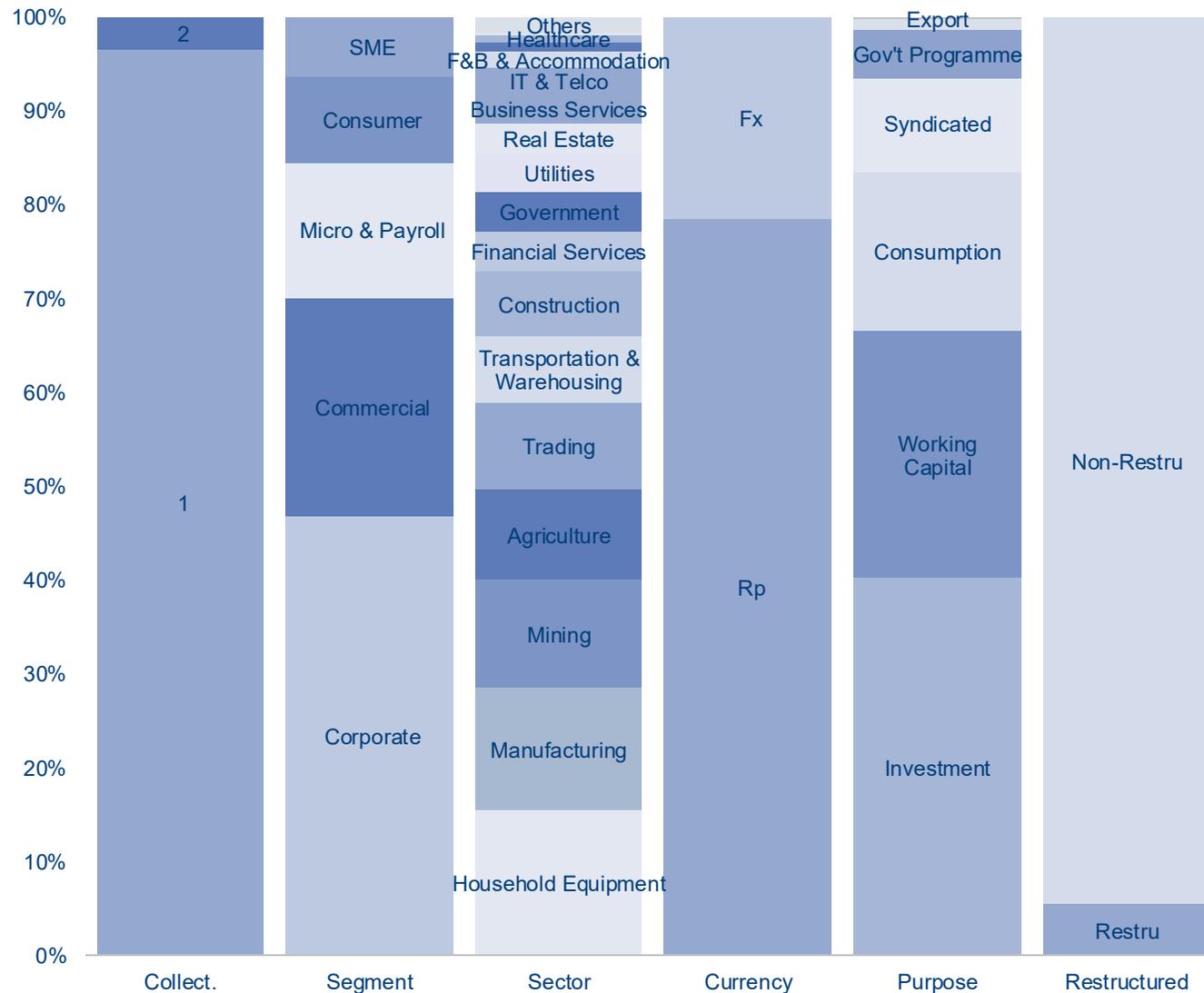


Loan Profile: Upgrade to PL (Rp588Bn) Bank Only

Rp588Bn of loan were upgraded to PL in 2Q 2025. Of this loan:

- 54.6% were coming from Micro & Payroll segment
- Largest upgrades by sector:
 - Household Equipment,
 - Trading,
 - Agriculture.
- 100% were Rupiah loan
- 73.8% were loans for Consumption purpose; 11.2% were for Working Capital.
- 57.1% were restructured loan

2Q25 Loan detail: performing loan

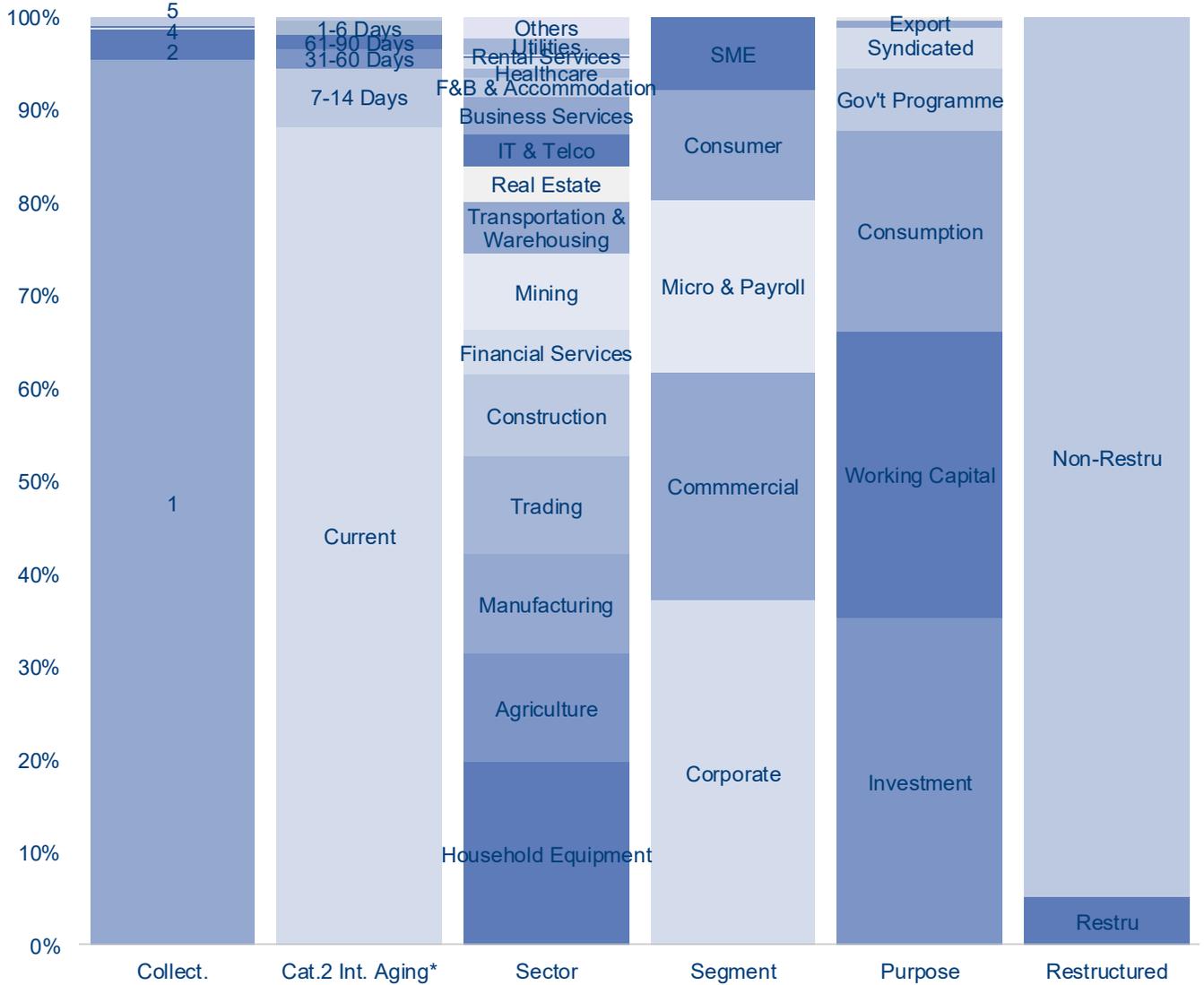


Loan Profile: Performing Loan (Rp1,312,743Bn) Bank Only

Rp1,312,743Bn in bank-only loan were performing in 2Q 2025. Of this performing loan:

- 96.5% were in Collectability 1 (Current)
- 46.8% were from Corporate segment, 23.3% were from Commercial segment
- Primary sectors are:
 - Household Equipment,
 - Manufacturing,
 - Mining.
- 78.4% were Rupiah loan
- 40.1% were Investment loan; 26.5% were Working Capital loan
- Only 5.32% were restructured

2Q25 Loan detail: Rupiah loan

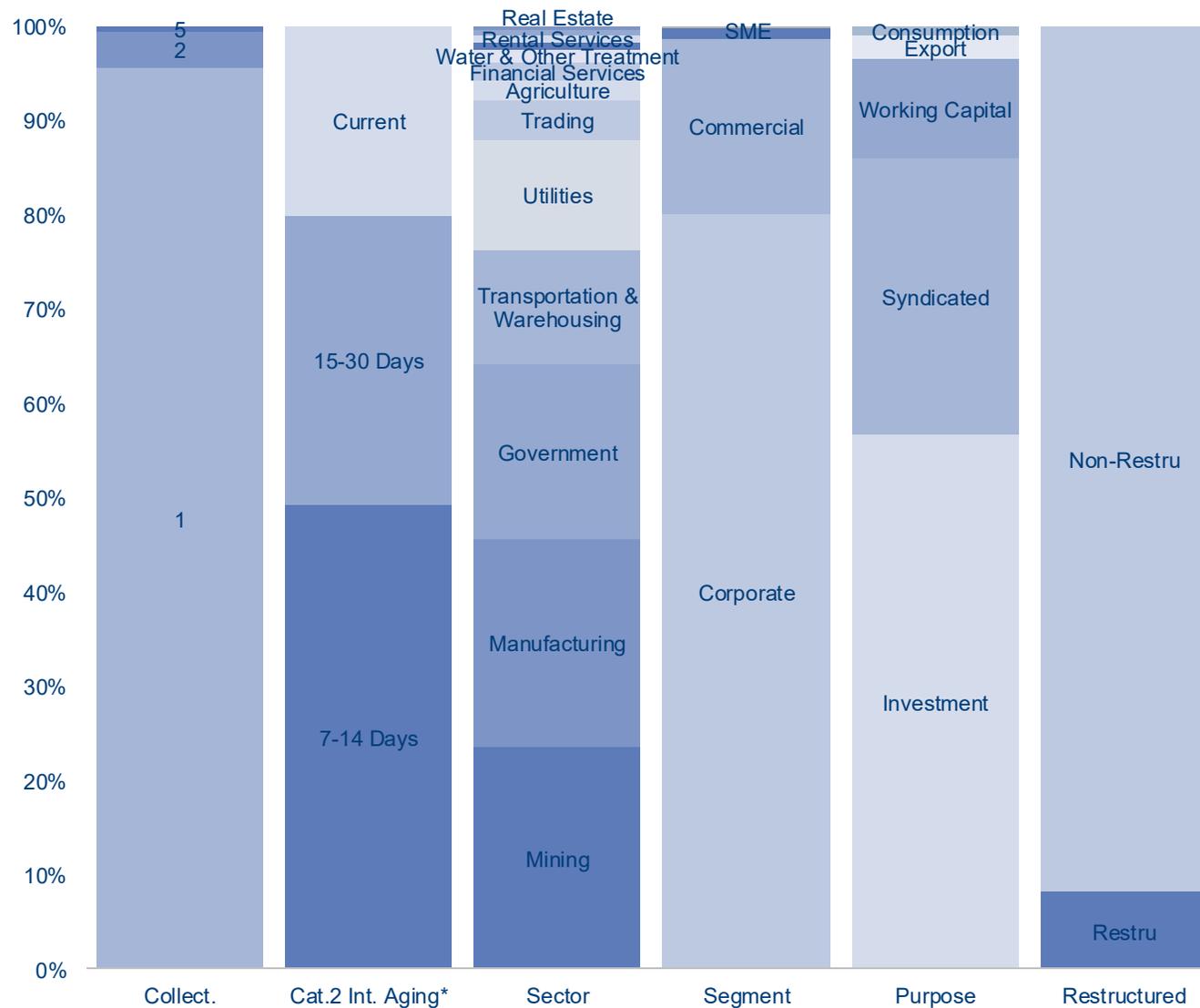


Loan Profile: Rupiah Loan (Rp1,042,089Bn) Bank Only

Rp1,042,089Bn in loan were Rupiah denominated in 2Q 2025. Of this Rupiah Loan:

- 98.8% were Performing Loan (Category 1 & 2)
- 88.2% of the Special Mention Loan were still Current on Interest Payment
- Primary sectors in Rupiah loan were:
 - Household Equipment,
 - Agriculture,
 - Manufacturing.
- 37.3% were Corporate loan; 24.5% were Commercial loan; and 18.6% were Micro & Payroll loan
- 30.8% were Working Capital loan; 35.3% were Investment loan
- Only 5.18% were restructured

2Q25 Loan detail: FX loan

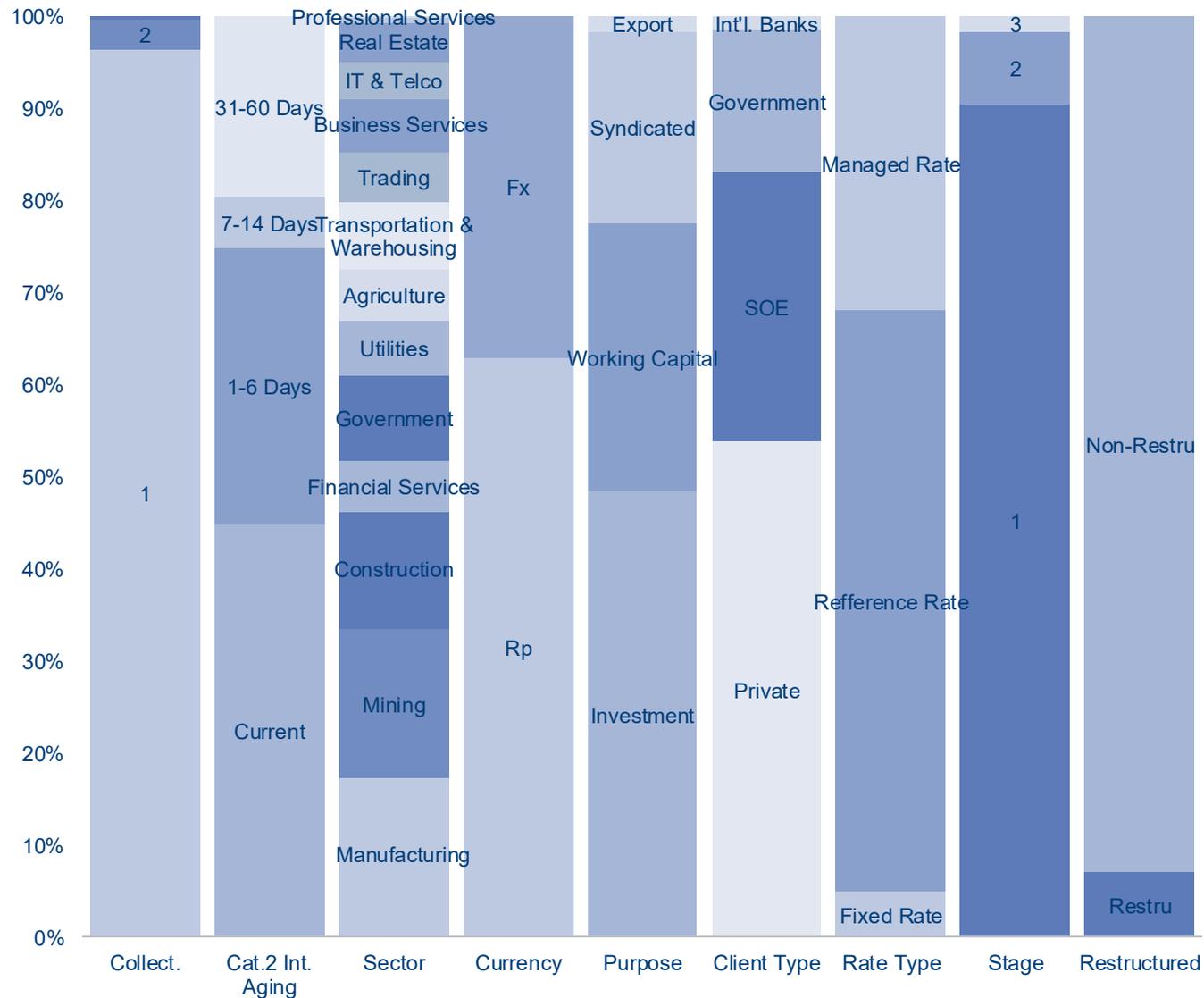


Loan Profile: FX Loan (Rp284,836Bn) Bank Only

Rp284,836Bn in loan were FX denominated in 2Q 2025. Of the FX Loan:

- 99.5% were Performing Loan (Category 1 & 2)
- 49.2% of the Special Mention Loan were 7-14 Days due on interest payments
- Primary sectors in FX loan are:
 - Mining,
 - Manufacturing,
 - Government.
- 80.1% were Corporate loan; and 18.7% were Commercial loan
- 56.7% were Investment loan; 29.3% were Syndication; 10.5% were Working Capital Loan
- Only 8.17% were restructured

2Q25 Loan detail: corporate loan

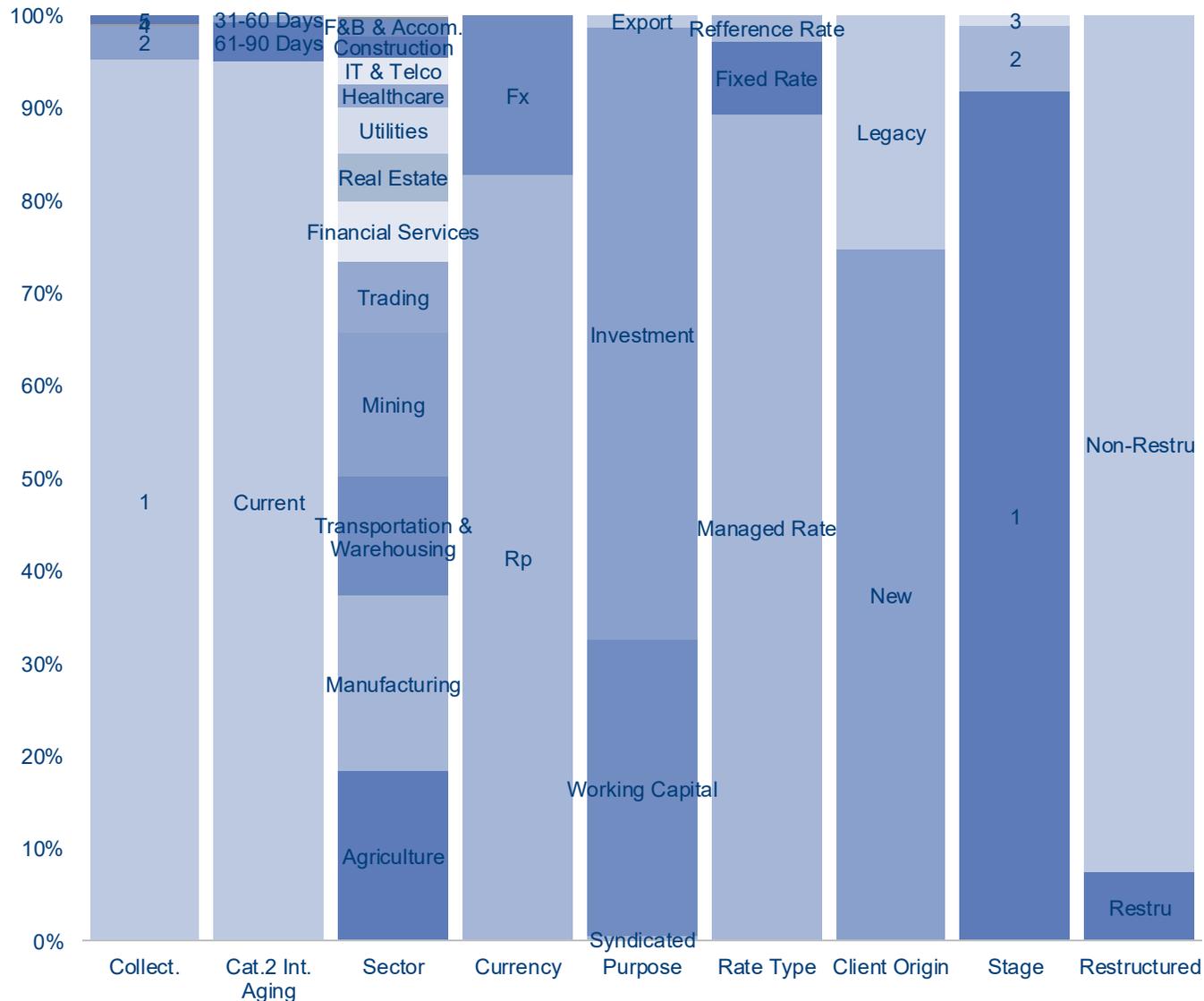


Loan Profile: Corporate Loan (Rp616,412Bn) Bank Only

Rp616,412Bn in loan were in the Corporate portfolio in 2Q 2025. Of the Corporate Loan:

- 99.7% were performing loan
- 44.9% of the Special Mention Loan were Current on interest payments
- Primary sectors in Corporate were:
 - Manufacturing,
 - Mining,
 - Construction
- 63.0% were Rupiah loan
- 48.4% were Investment Loan; 29.1% were Working Capital Loan; 20.8% were Syndication
- 53.8% were into Private clients; 29.3% were into SOEs
- 63.1% were tight to Referenced Rate; 32.0% were Managed Rate
- 90.4% were in Stage 1
- Only 7.05% were restructured

2Q25 Loan detail: commercial loan

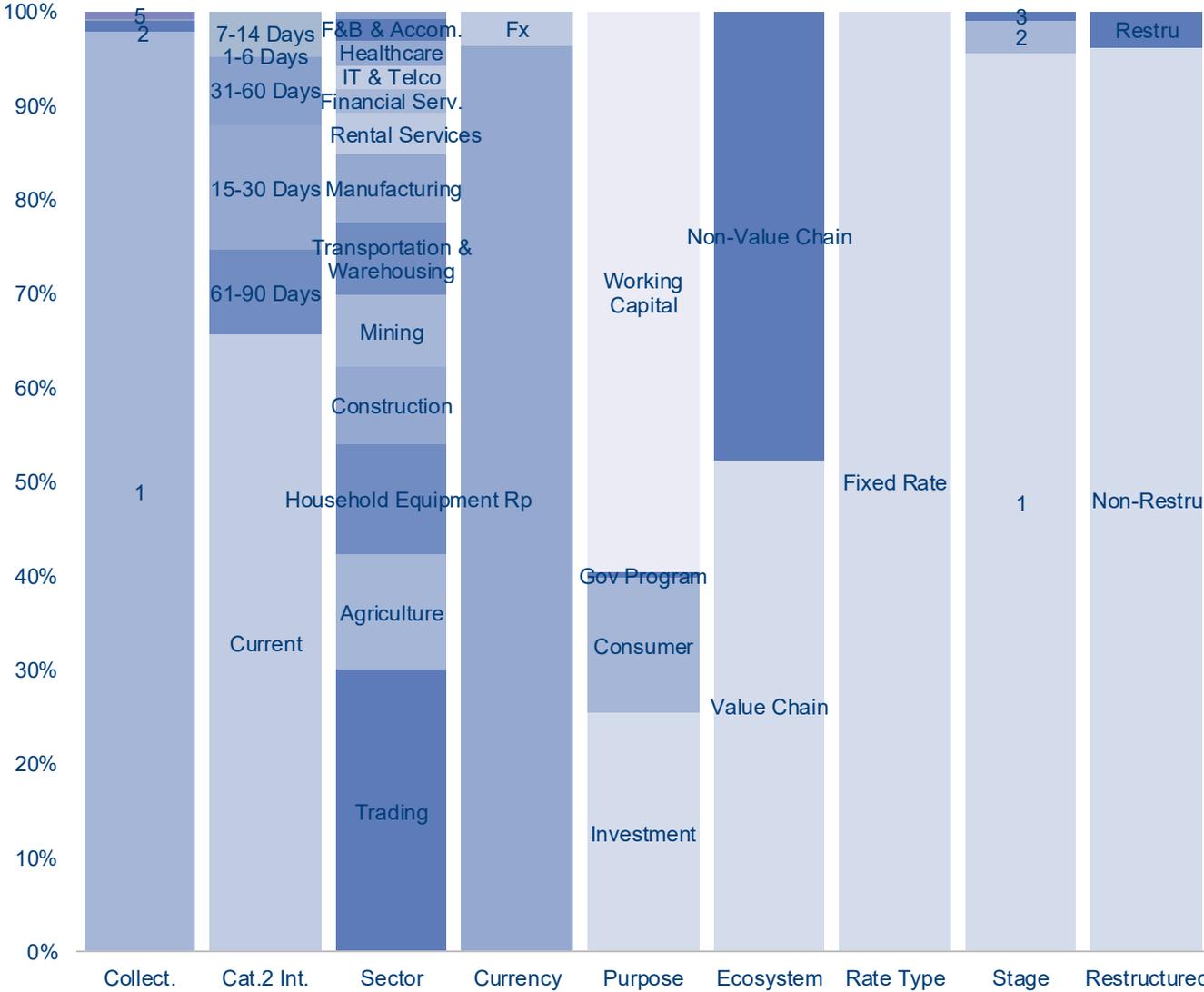


Loan Profile: Commercial Loan (Rp308,896Bn) Bank Only

Rp308,896Bn in loan were in the Commercial portfolio in 2Q 2025. Of the Commercial Loan:

- 99.0% were Performing Loan, with 3.8% in Special Mention Loan
- 86.4% of the Special Mention Loan were Current in interest payments
- Primary sectors in Commercial were:
 - Manufacturing,
 - Agriculture, and
 - Mining.
- 82.8% were Rupiah loan
- 66.2% were Investment loan; 32.0% were Working Capital loan
- 89.3% were Managed Rate; 7.93% were Fixed Rate
- Only 25.3% were Legacy loan (disbursed prior to 2017)
- 91.8% were in Stage 1
- Only 7.43% were restructured

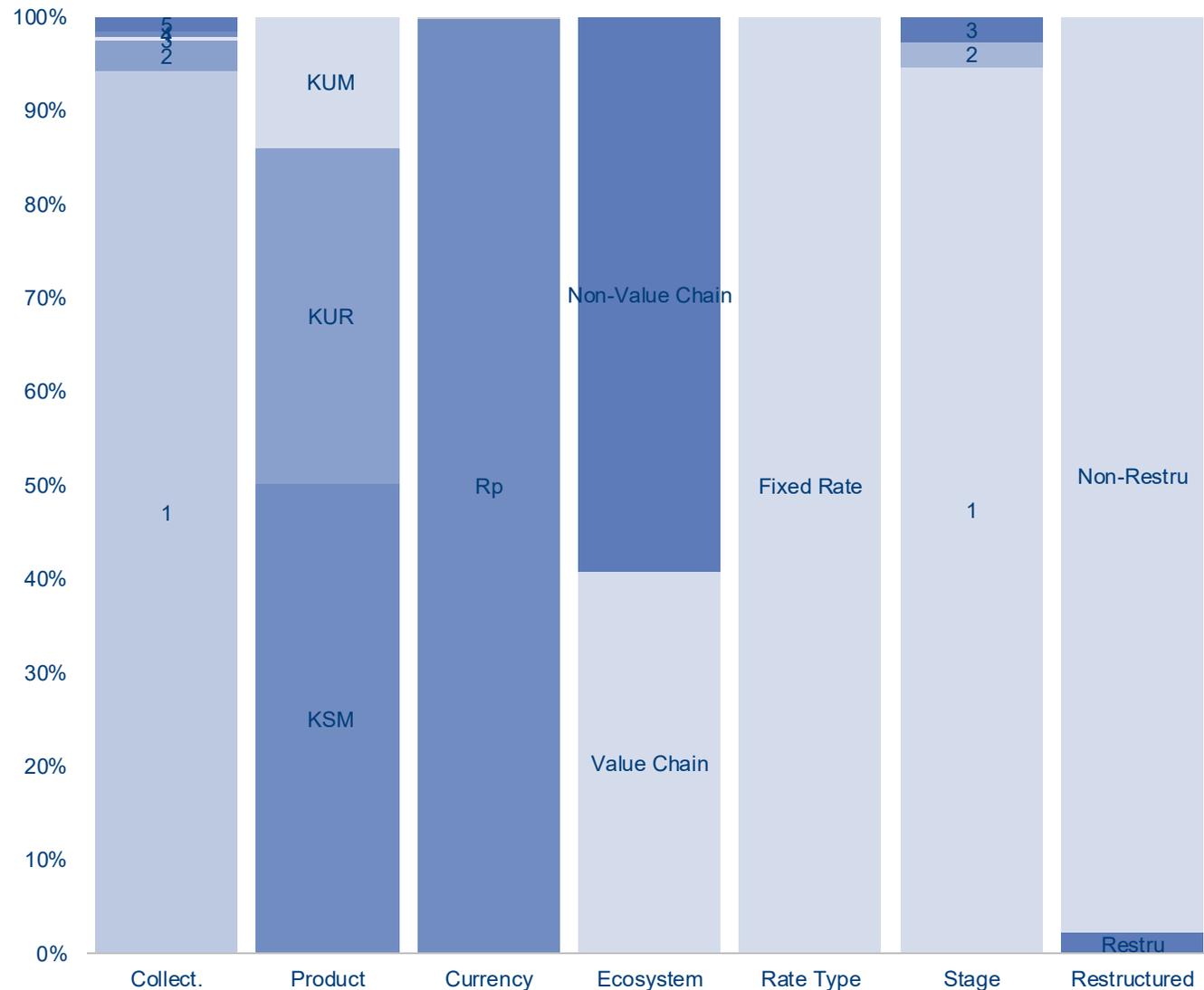
2Q25 Loan detail: SME loan



Loan Profile: Small Business Loan (Rp85,157Bn) Bank Only

- Rp85,157Bn in loan were in the SME portfolio in 2Q 2025:
- 99.1% were Performing Loan, with 1.20% in Category 2
 - 65.6% of Special Mention Loan were still Current in Interest Payment
 - Primary sectors in SME were:
 - Trading,
 - Agriculture,
 - Household Equipment.
 - 96.4% were Rupiah loan
 - 59.7% were Working Capital loan and 25.3% were Investment loan
 - 52.3% were from value chain ecosystem
 - 100% were Fixed Rate
 - 95.6% were in Stage 1
 - Only 3.92% were restructured

2Q25 Loan detail: micro & payroll loan

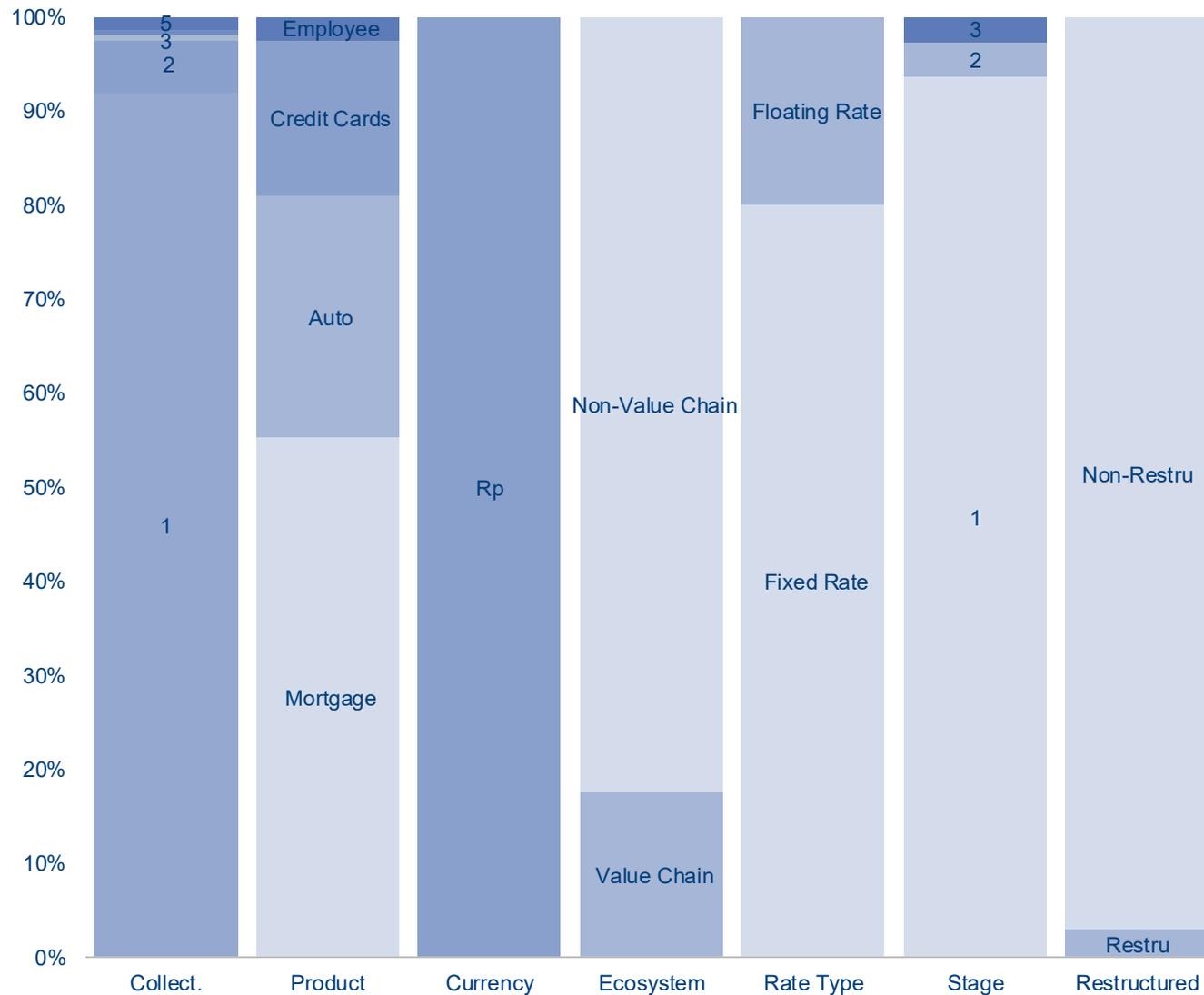


Loan Profile: Micro & Payroll Loan (Rp194,234Bn) Bank Only

Rp194,234Bn in loan were in the Micro & Payroll portfolio in 2Q 2025. Of this Micro & Payroll Loan:

- 97.4% were Performing Loan, with 3.19% in Category 2
- 50.0% were Payroll Loan; 36.0% were Subsidized Micro Loan (KUR)
- 99.8% were Rupiah Loan
- 40.7% were from value chain ecosystem
- 100% were Fixed Rate
- 94.7% were in Stage 1
- Only 2.07% were restructured

2Q25 Loan detail: consumer loan



Loan Profile: Consumer Loan (Rp122,838Bn) Bank Only

Rp122,838Bn in loan were in the Consumer portfolio in 2Q 2025. Of this Consumer Loan:

- 97.5% were Performing Loan, with 5.60% in Category 2
- 55.3% were Mortgage; 25.6% were Auto Loan
- 100% were Rupiah loan
- 17.5% were from value chain ecosystem
- 80.0% were Fixed Rate
- 93.6% were in Stage 1
- Only 2.83% were restructured

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