

3Q 2025

Results Presentation

Jakarta, 27 October 2025

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Corporate Presentation 3Q25



Financial Statement 3Q25



Annual Report 2024



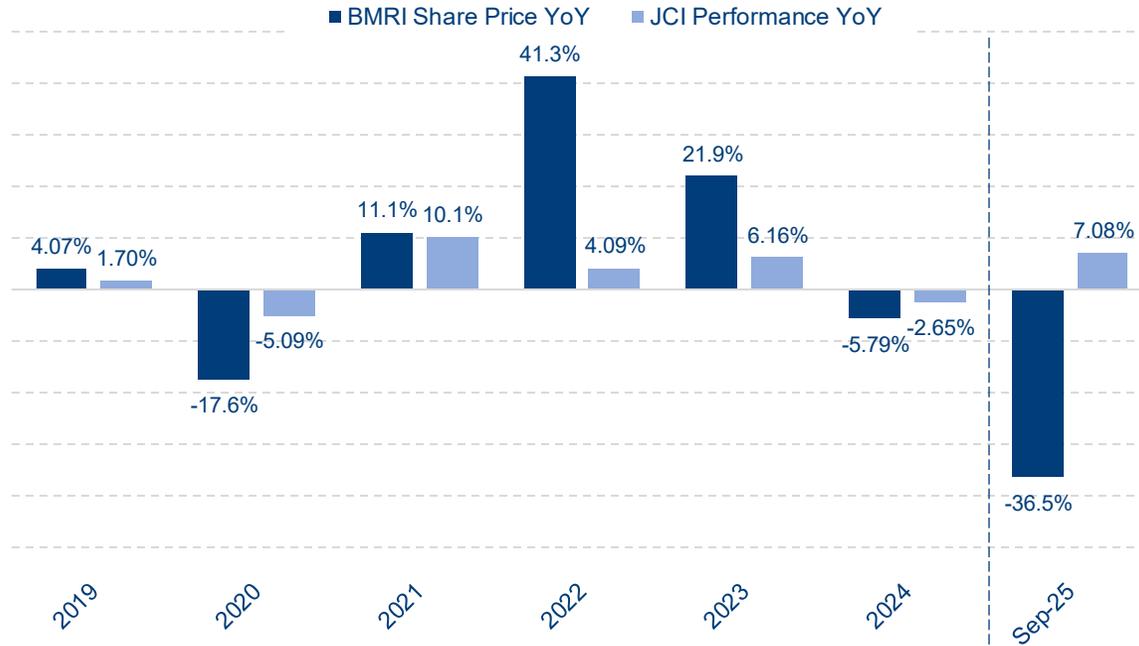
Sustainability Report 2024

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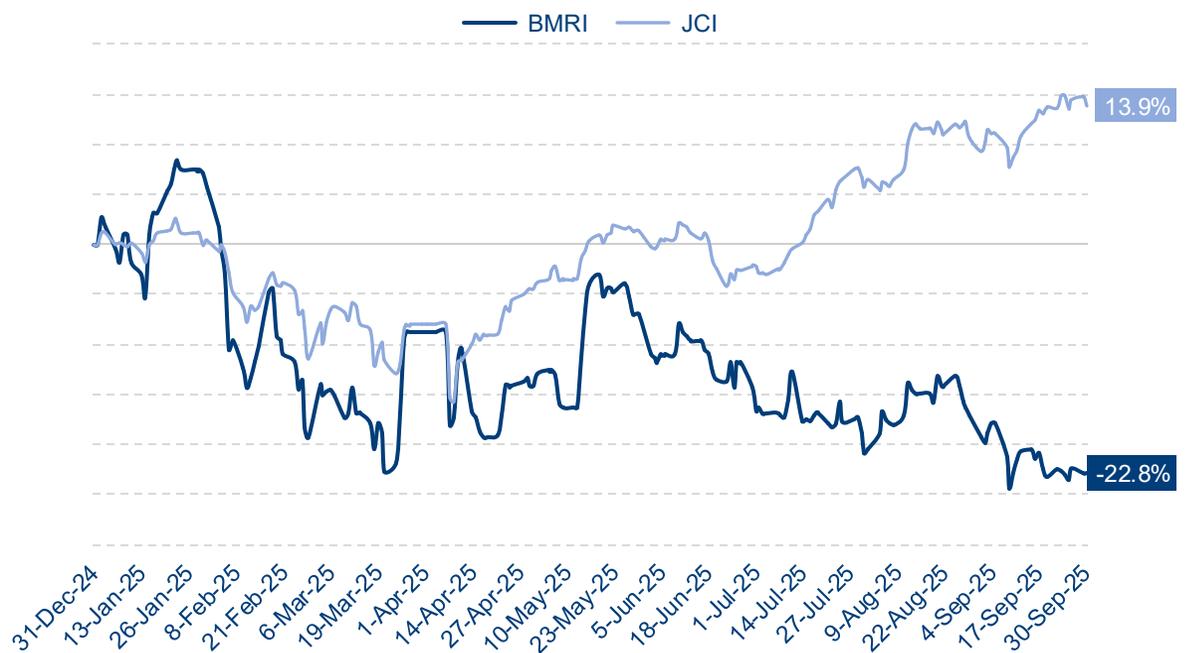
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BMRI share price performance & shareholder composition

BMRI Historical Share Price Performance Versus JCI – YoY Trend



BMRI Share Performance Versus JCI – YTD September 2025 Trend



No	Shareholder	September 2024		September 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	3,688,864,282	4.0%	4,902,803,315	5.3%
4	Local Retail	1,558,425,622	1.7%	4,775,002,270	5.1%
5	Foreign	32,086,043,428	34.4%	27,655,527,747	29.6%
	Total	93,333,333,332	100.0%	93,333,333,332	100.0%

BMRI	2024A	Sep-25	2025E ^{b)}	2026E ^{b)}	5y Avg. ^{c)}	10y Avg. ^{c)}
Net Profit (Rp Bn)	56,224	37,730	50,993	55,475		
Net Profit YoY Growth (%)	2%	-10%	-9%	9%		
ROA – After Tax (%)	2.42	2.02	2.01	1.99	2.04	2.02
ROE – After Tax ^{d)} (%)	21.2	18.4	17.5	17.9	17.6	15.2
P/E ^{e)} (x)	9.54	7.65	8.33	7.65	12.1	13.5
P/B ^{e)} (x)	1.87	1.54	1.44	1.34	1.84	1.87
Dividend Yield ^{e)} (%)	6.21	10.6	9.04	8.31		

Notes:

a) Majority of the shares had been transferred to Danantara, with Government of RI holds the 1 series A share

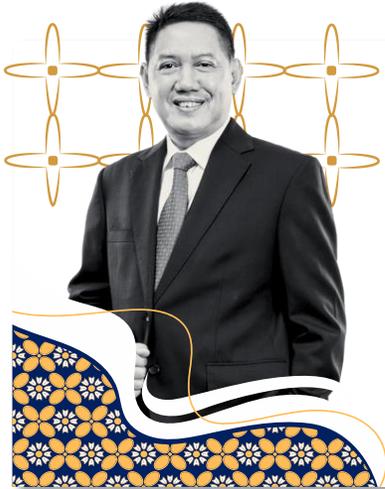
b) Bloomberg consensus as of 24 October 2025

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

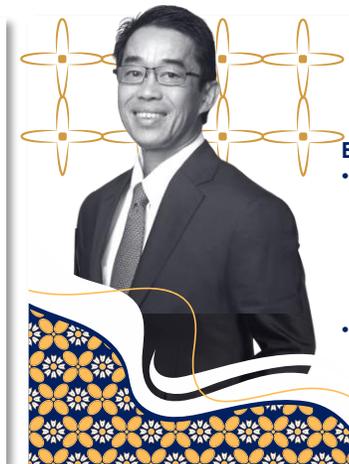
- 2022 Head of the East Java High Prosecutor's Office
- 2021 Director of Strategic Development Security of Indonesia's Attorney General's Office for Intelligence



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

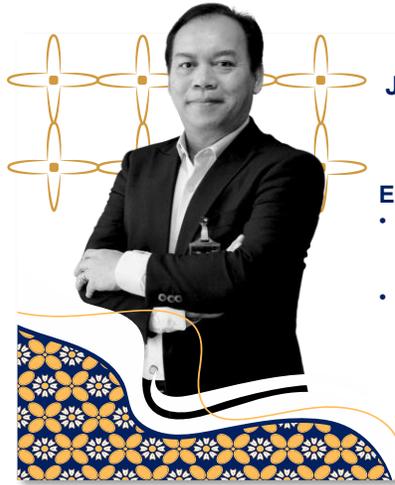
- 2024 Director Treasury & International Banking PT Bank Syariah Indonesia, Tbk.
- 2020 Group Head Treasury of PT Bank Mandiri (Persero), Tbk.



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

kopra
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

livin'
by mandiri

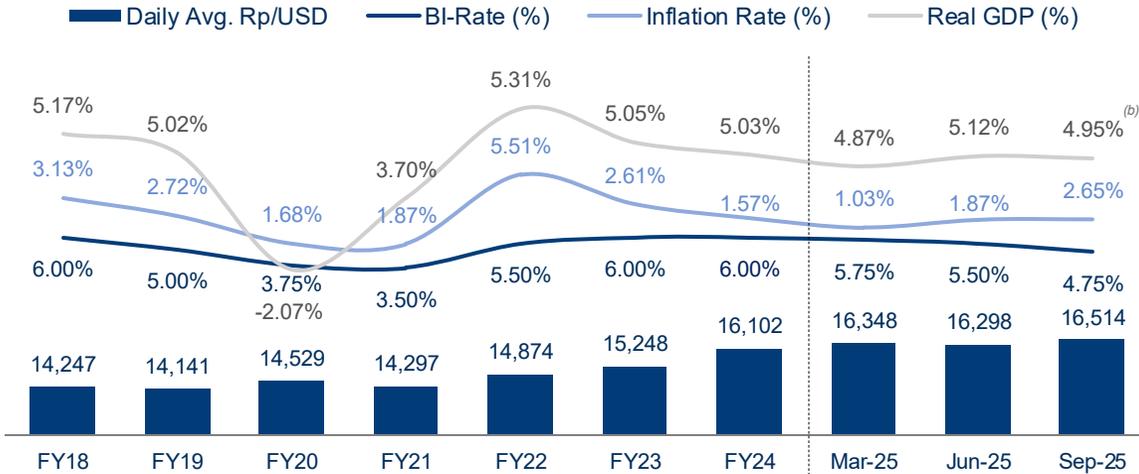
livin'
by mandiri

livin'
merchant
by mandiri

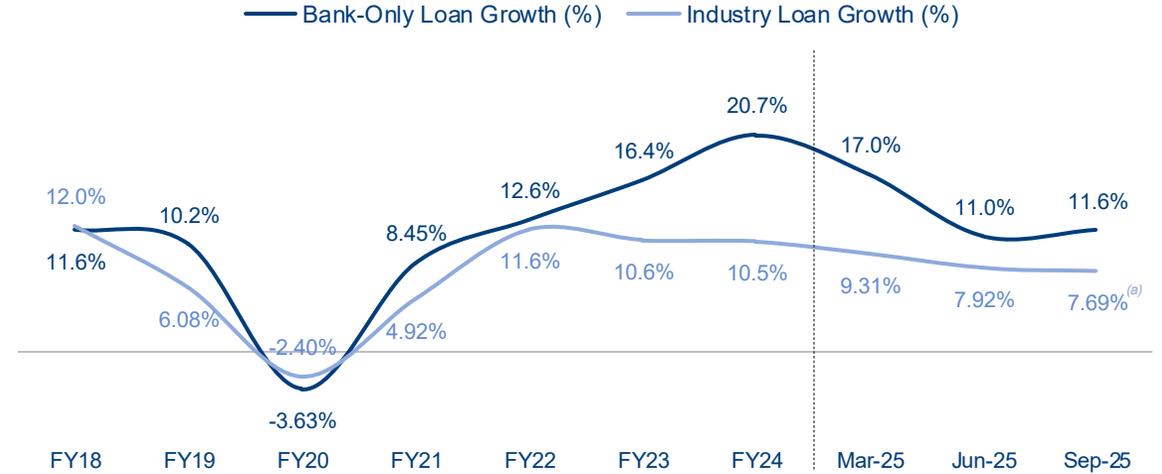
kopra
by mandiri

Macroeconomic highlights & forecasts

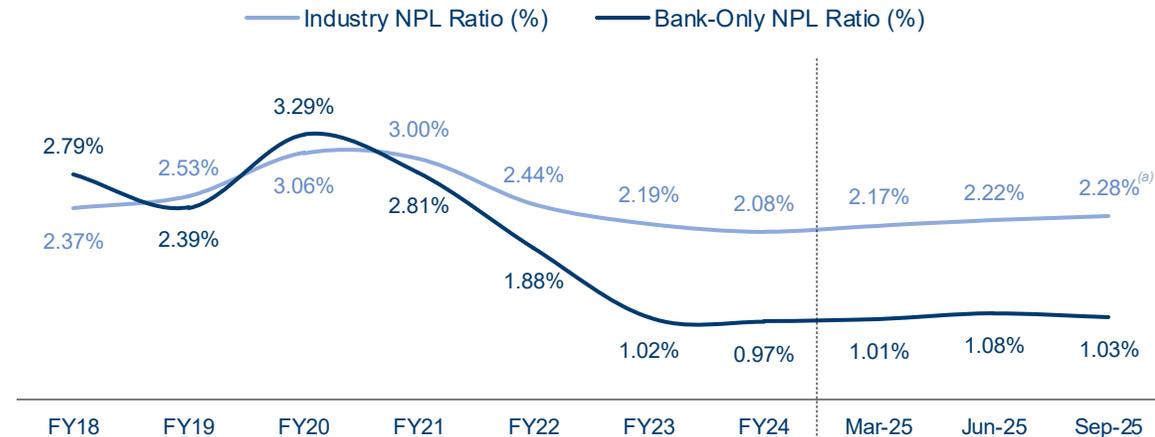
Real GDP, Inflation, BI-Rate (%) & Daily Avg. Rp/USD



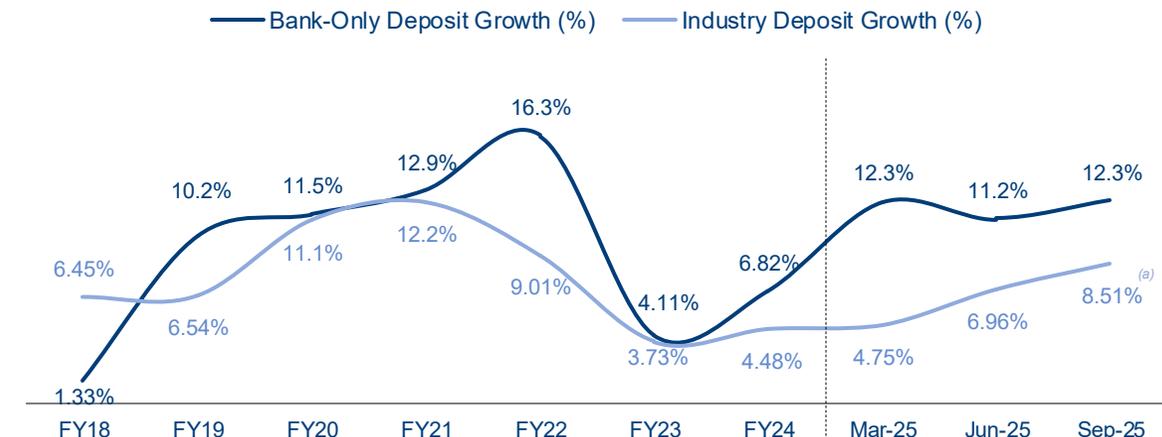
Loan Growth YoY: Mandiri vs. Industry



NPL Ratio: Mandiri vs. Industry



Deposit Growth YoY: Mandiri vs. Industry



3Q 2025: Strengths and challenges to be addressed

Key Strengths & Challenges to be Addressed



Strengths

Lower Cost of Funds Reflecting Better Funding Efficiency

The Bank maintained strong funding discipline, lowering its overall QTD Deposit Cost of Funds by 20 bps QoQ, supported by improved pricing and a healthier deposit mix.

Resilient Asset Quality

Asset quality continued to strengthen, with improving Loan-at-Risk and SML ratios, while consolidated NPL eased to 1.19% and coverage remained solid at 243%. CoC stayed below guidance at 0.73%, reflecting prudent risk management.

Strong Non-Interest Income

Non-Interest Income at the Bank-only level increased by 10.1% YoY, underpinned by a robust 56.8% YoY growth in treasury transactions. This improvement contributed positively to overall profitability.

Softened Yield Environment

Yield of Loan stood at 7.67% in 9M25, down 9 bps YoY, reflecting ongoing competition and selective pricing in the wholesale segment. Nonetheless, the Bank continues to optimize portfolio mix and disciplined repricing strategies.

Retail Loan Growth Remained Modest

Retail loan growth softened to +0.14% QoQ, mainly driven by slower performance in Auto (-2.98% QoQ), SME (-1.65% QoQ), and Payroll (-0.48% QoQ) segments. Despite this moderation, retail loan momentum is expected to improve in 4Q25, supported by seasonal demand and stronger disbursement in the pipeline.

Operational Efficiency

Consolidated Operational Expenses grew 25.3% YoY in 9M25 continued from 1H25 growth trend, driving CIR toward 44.6% in 9M25. However, we saw improvement of -1.34% QoQ from internal efficiency attempt.

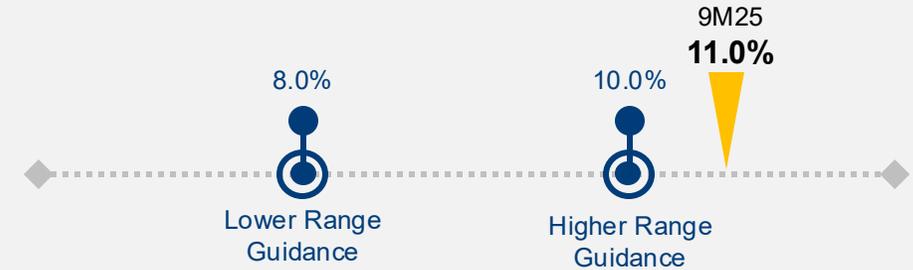


Challenges

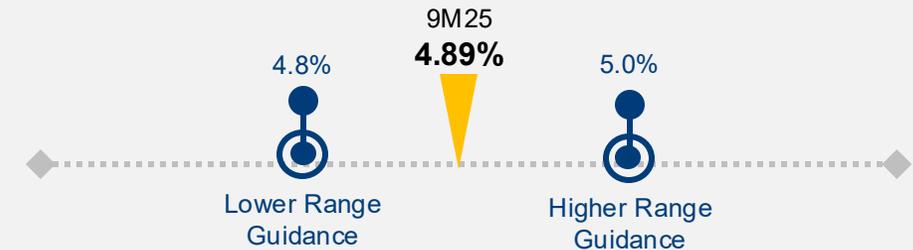
9M25 Results vs. FY25 Guidance



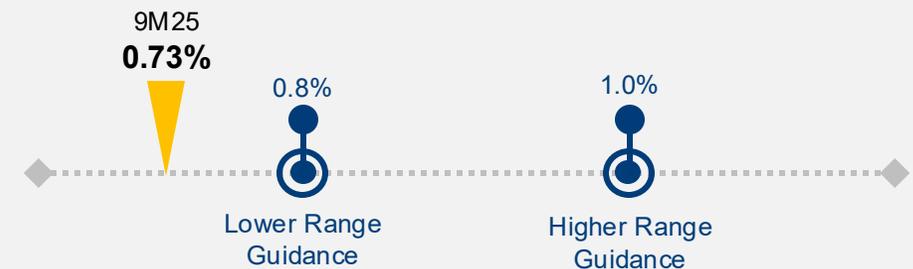
Loan Growth



Net Interest Margin

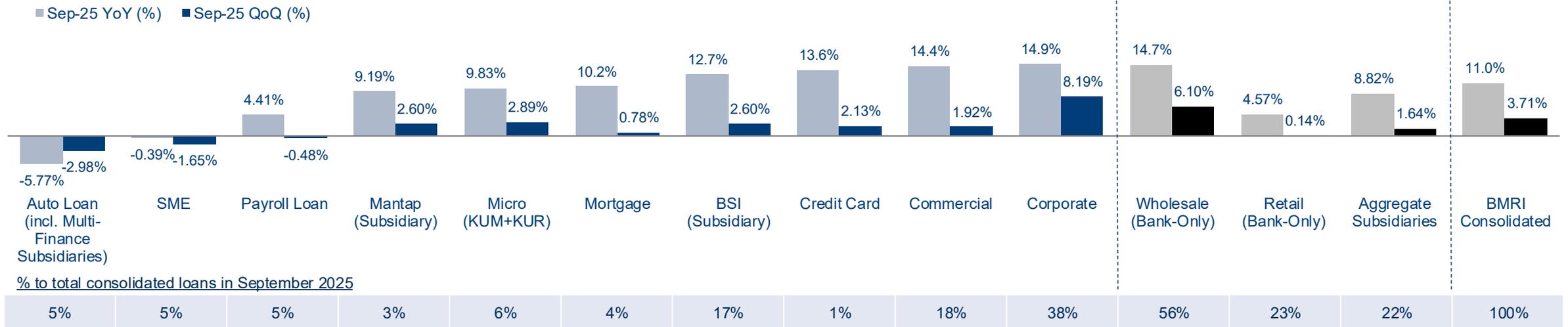


Cost of Credit



Solid loan growth backed by healthy LDR and low NPL formation

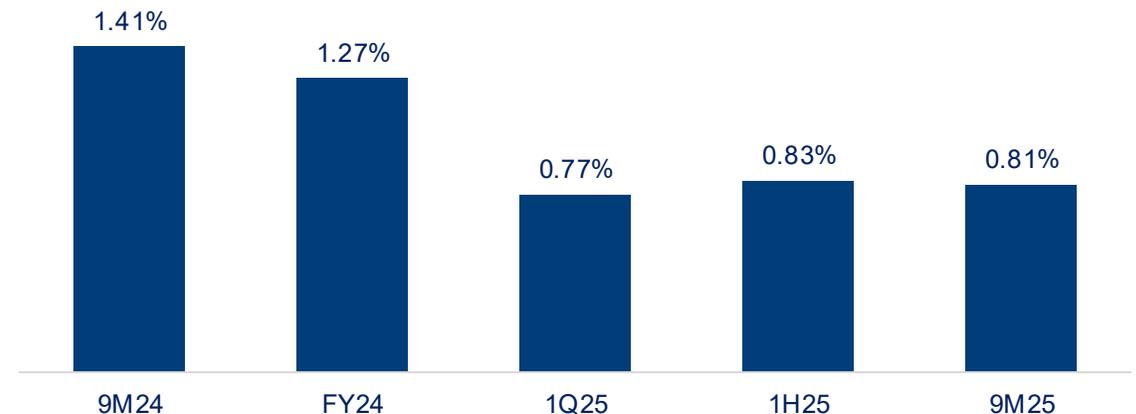
Consolidated Loan Growth Breakdown Analysis



Bank-Only Loan-to-Deposit Ratio Trend



Net NPL Formation^(a) (%)

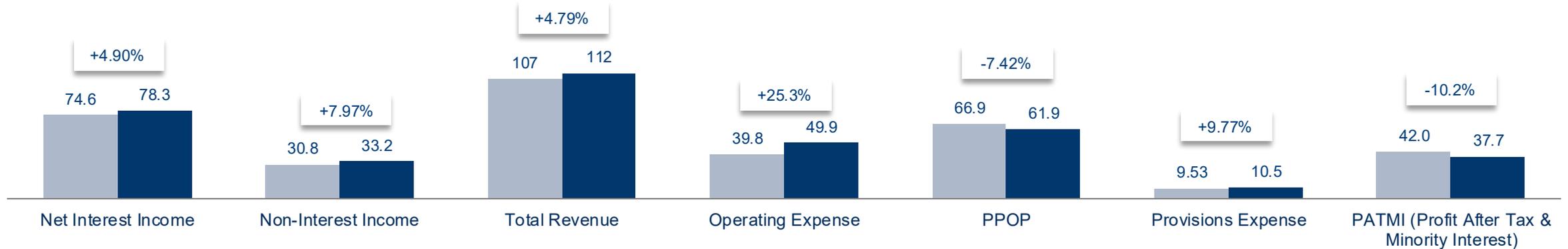


Maintaining high ROE amid challenging operational environment

Solid Top Line Growth...

in Rp Tn

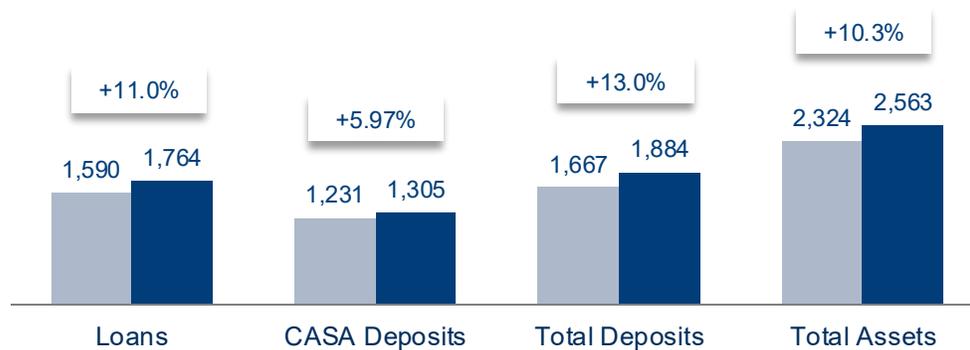
■ 9M24 ■ 9M25



...Supported by Solid Balance Sheet...

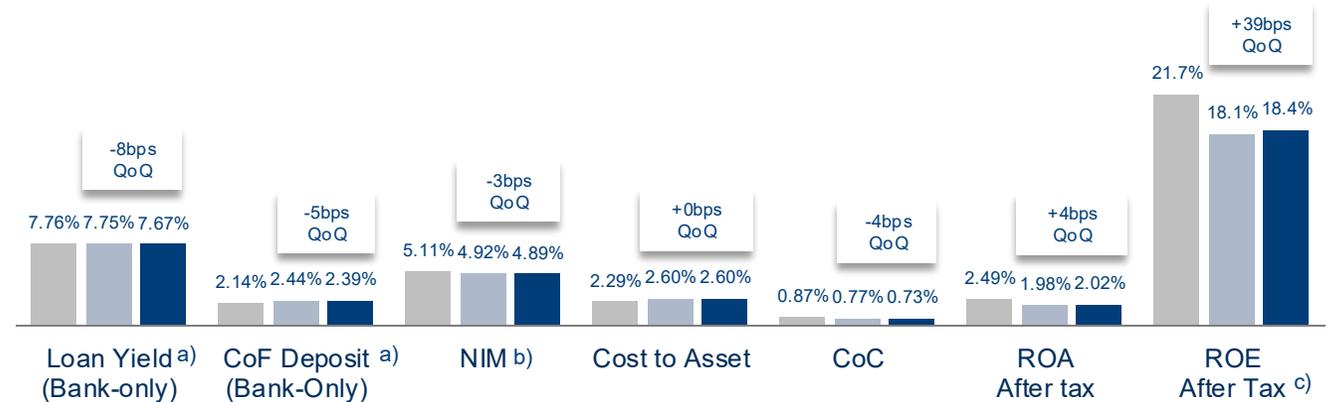
■ 9M24 ■ 9M25

in Rp Tn



...and Well-Managed Key Ratios

■ 9M24 ■ 1H25 ■ 9M25

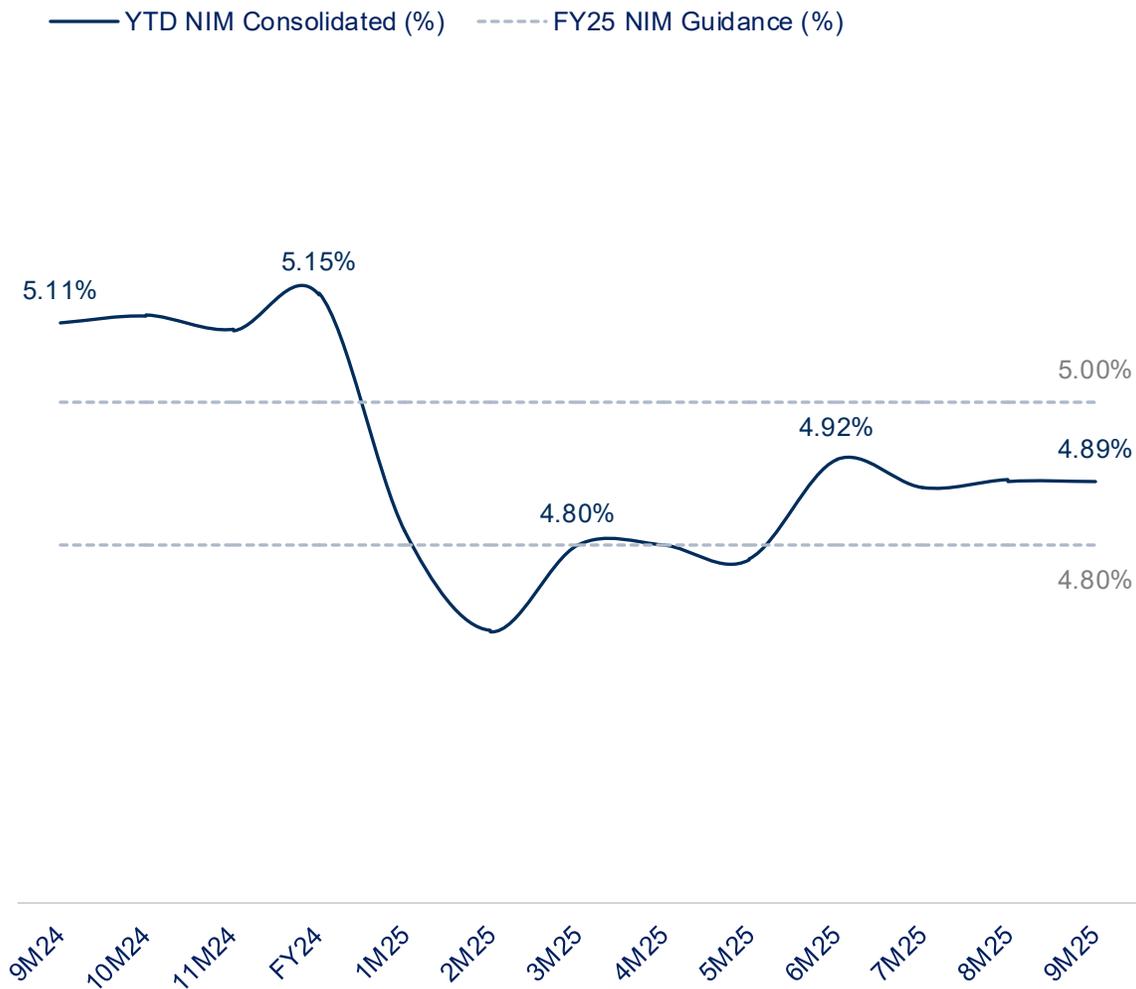


Notes:

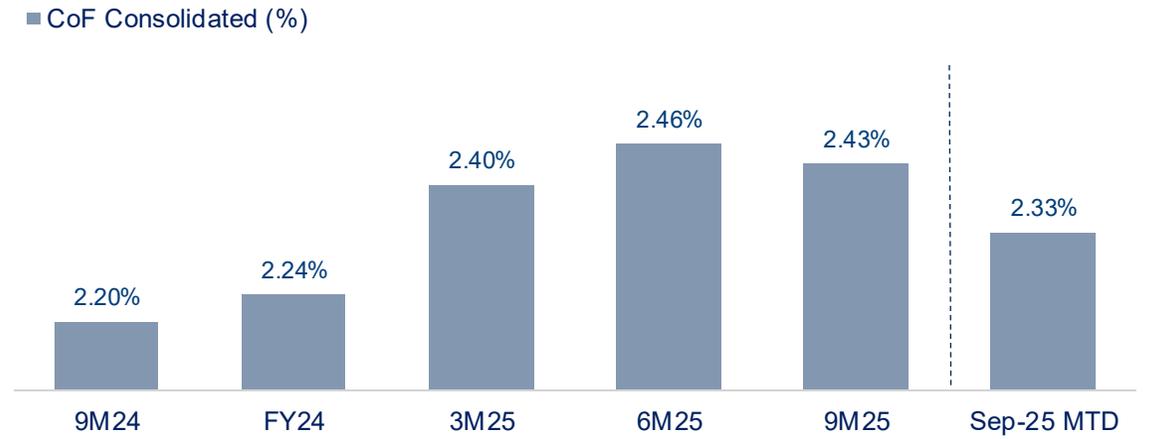
- a) Loan Yield & CoF Deposit is calculated by using average daily balance approach
- b) Consolidated NIM is calculated by using average monthly balance approach
- c) ROE = PATMI / YTD average monthly equity excluding minority interest

NIM resilience maintained as lower CoF compensated for yield decline

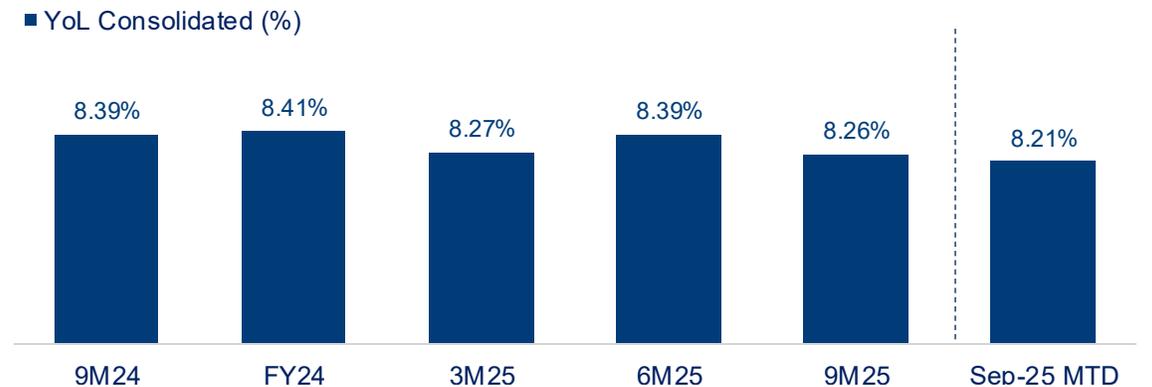
Consolidated YTD Net Interest Margin Trend



Consolidated Cost of Fund Deposit Trend



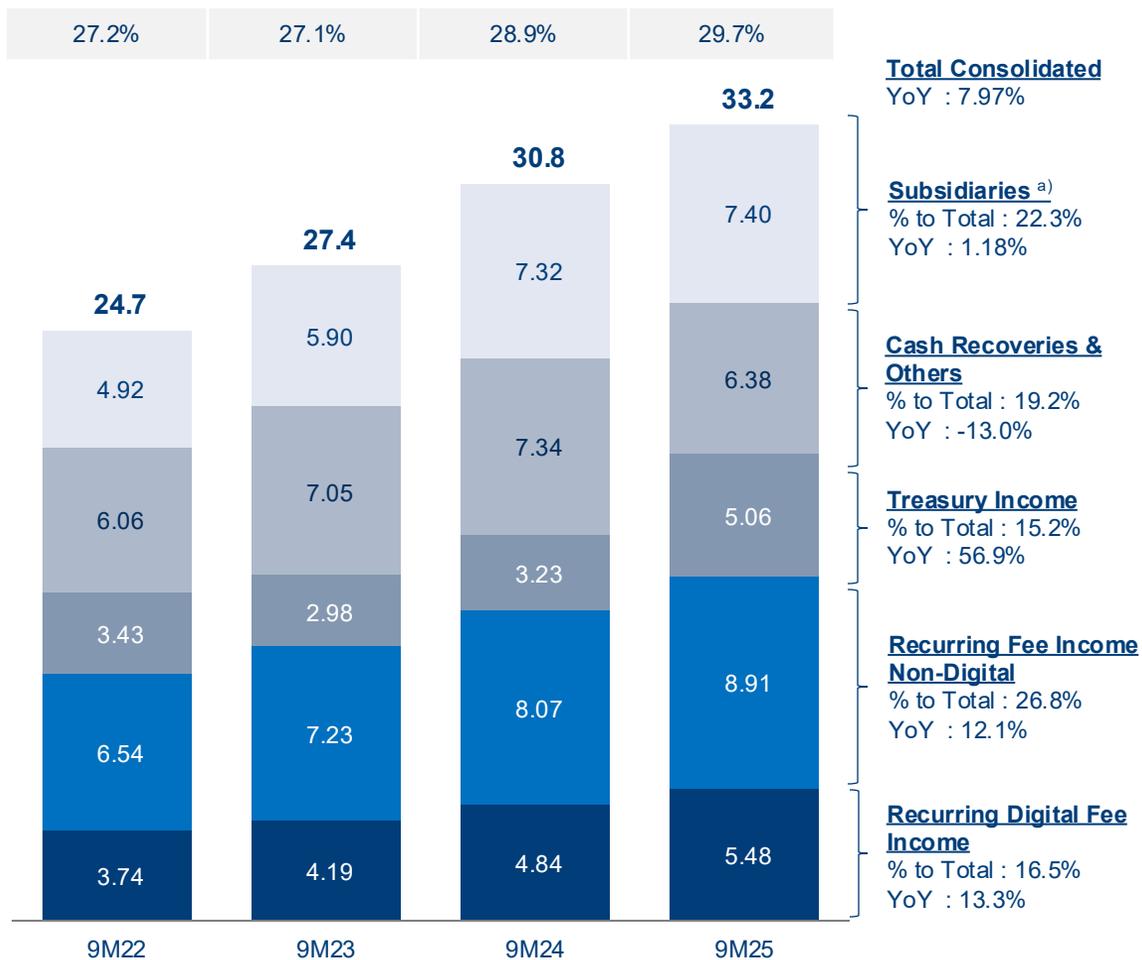
Consolidated Yield of Loan Trend



Strong recurring fee growth while one-off OPEX drives higher cost growth

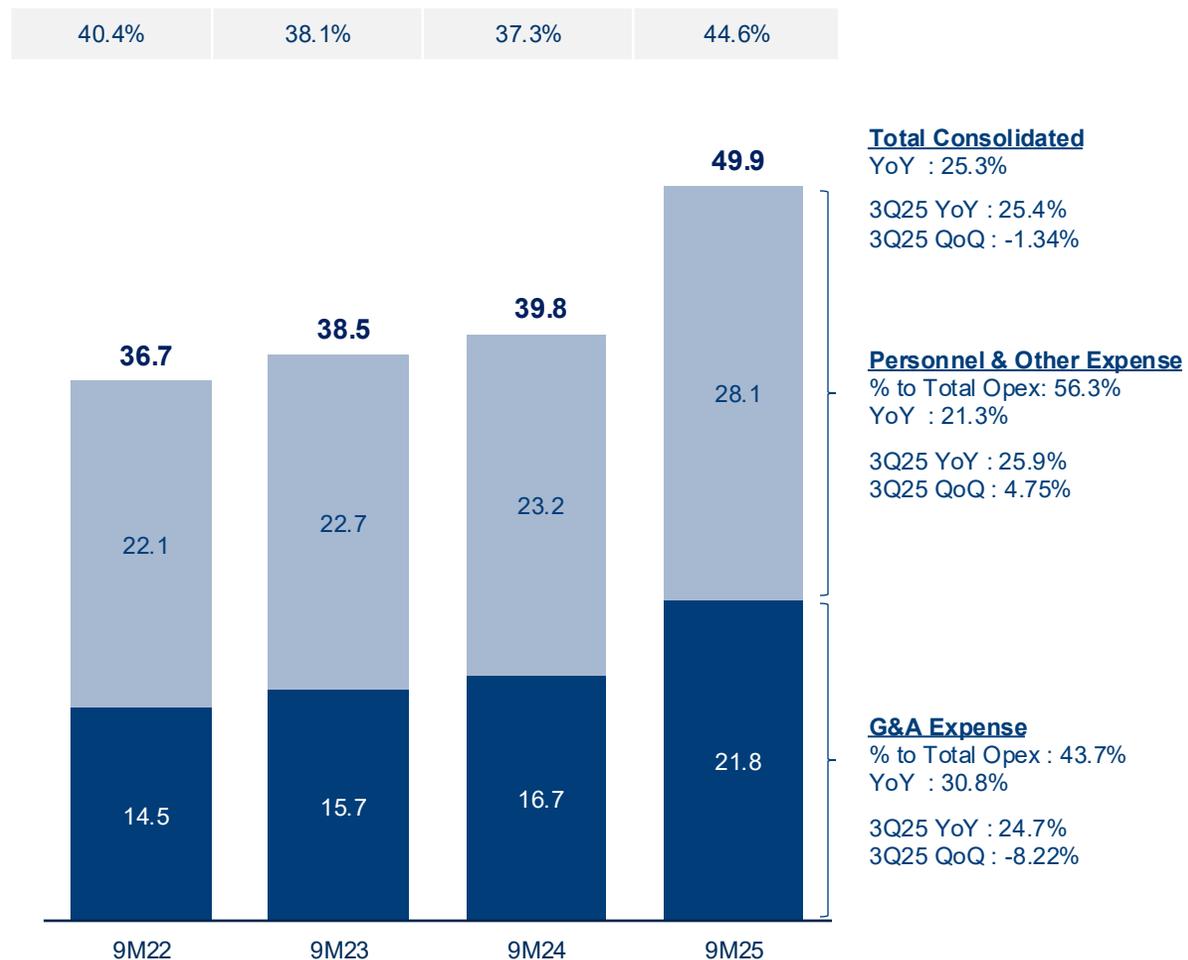
Consolidated Non-Interest Income Breakdown by Type (Rp Tn)

Consolidated Non-II to Revenue



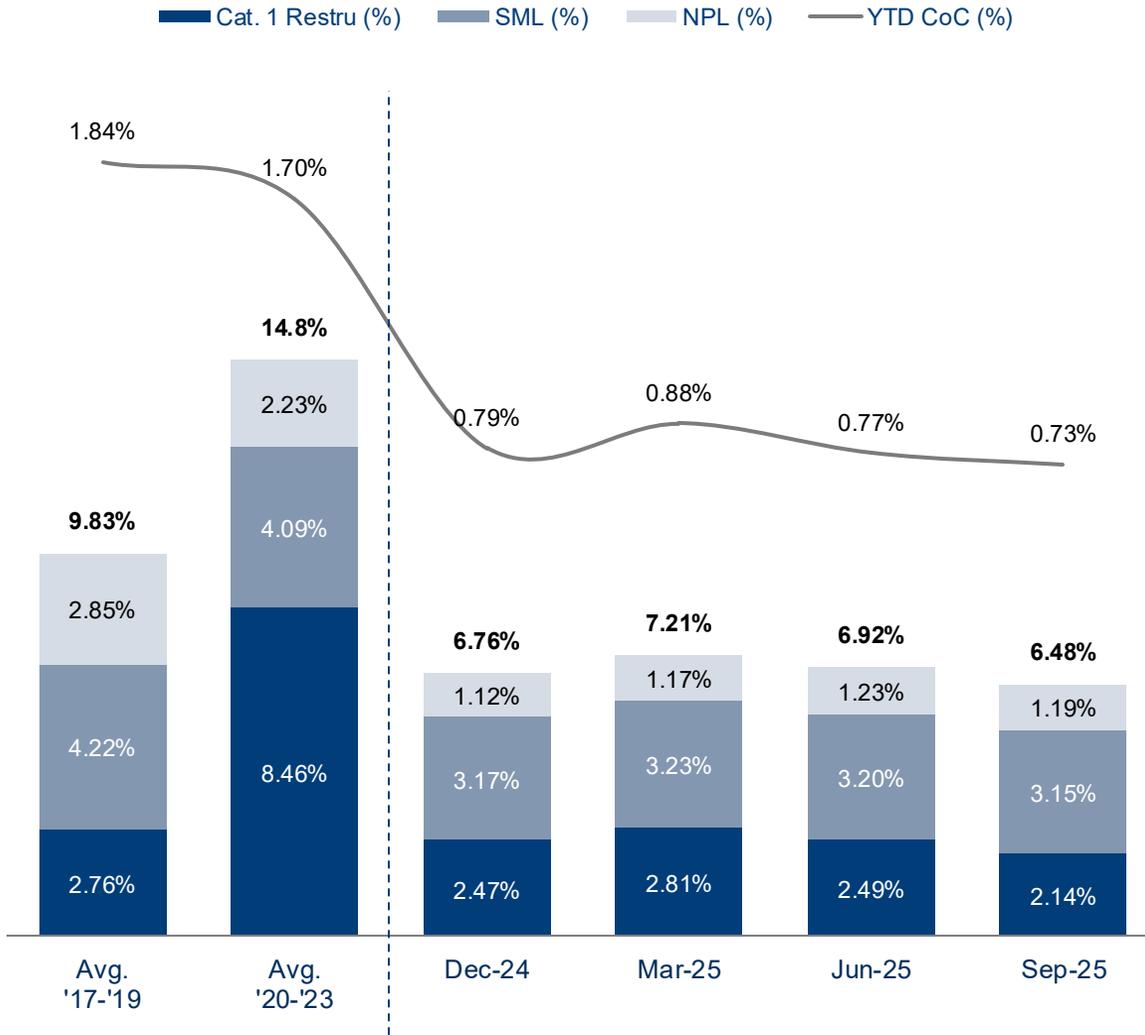
Consolidated Opex Breakdown (Rp Tn)

Consolidated Cost-to-Income Ratio (CIR)

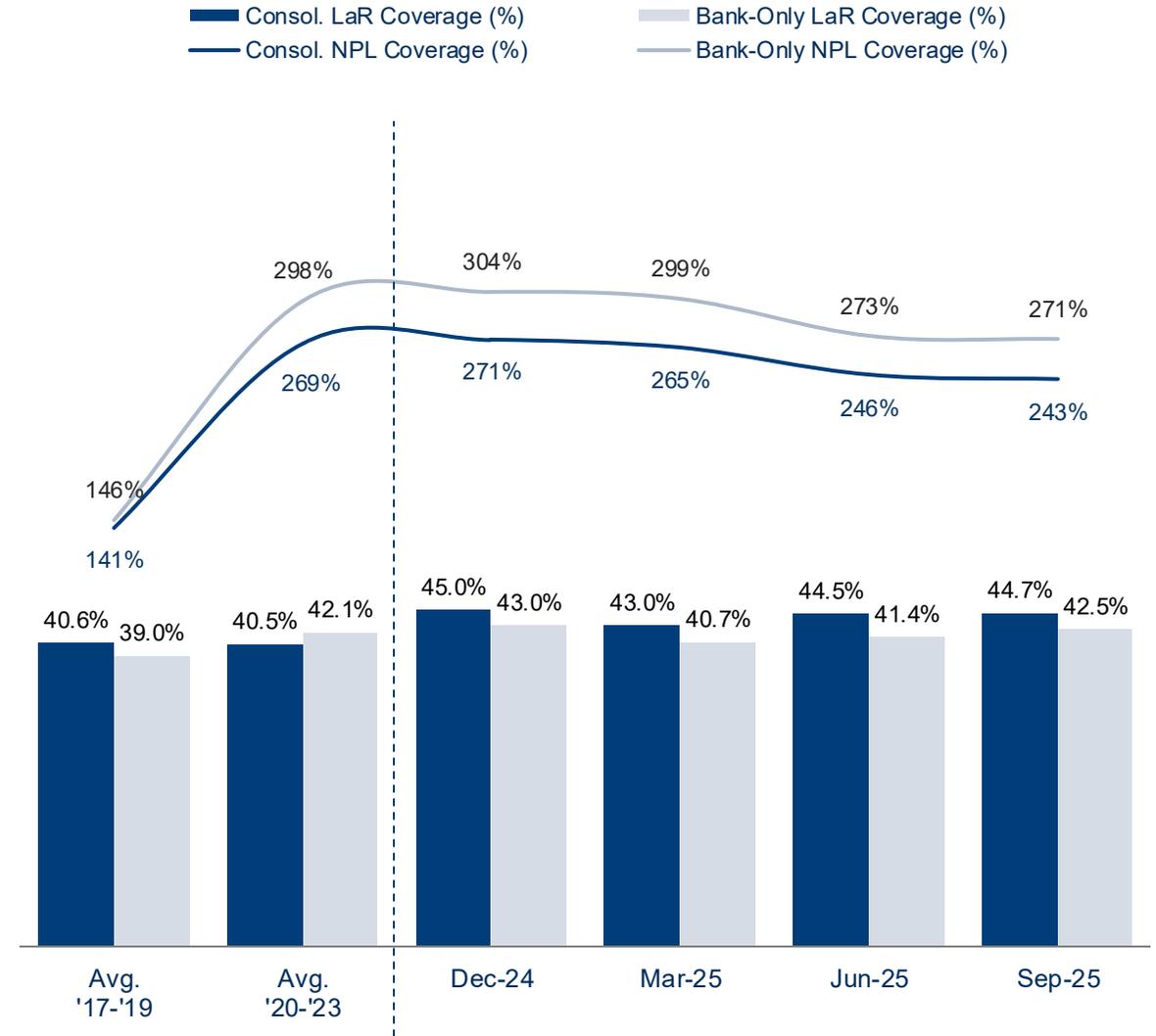


Healthy asset quality with ample coverage

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
8 – 10%

Loan Growth:

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

NIM
4.8 – 5.0%

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

Credit Cost
0.8 – 1.0%

Cost of Credit Drivers:

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



Financial & Operation

kopra
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

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merchant
by mandiri

kopra
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Consolidated balance sheet summary

Consolidated

Balance Sheet (Rp Bn)	Sep-24	Jun-25	Sep-25	QoQ	YoY	YTD
Cash and Placement with BI & Other Banks	211,046	276,276	243,576	-11.8%	15.4%	-1.27%
Receivables (Acceptances & Others)	37,797	36,324	38,479	5.93%	1.81%	-2.06%
Gov't Bonds & Marketable Securities	401,895	413,389	424,817	2.76%	5.70%	8.64%
Loans	1,589,835	1,701,214	1,764,328	3.71%	11.0%	5.61%
Loan Provisions	(50,357)	(51,296)	(51,002)	-0.57%	1.28%	1.21%
Other Provisions	(3,248)	(3,950)	(4,417)	11.8%	36.0%	43.6%
Fixed & Other Assets	137,022	142,728	147,580	3.40%	7.71%	10.9%
Total Assets	2,323,991	2,514,684	2,563,360	1.94%	10.3%	5.61%
CASA:	1,231,369	1,353,650	1,304,937	-3.60%	5.97%	2.65%
Current Account	596,388	672,166	623,725	-7.21%	4.58%	2.96%
Savings Account	634,981	681,484	681,213	-0.04%	7.28%	2.37%
Time Deposits	436,128	474,831	579,252	22.0%	32.8%	35.4%
Third Party Funds	1,667,497	1,828,481	1,884,189	3.05%	13.0%	10.9%
Wholesale Funding	253,565	289,757	260,174	-10.2%	2.61%	-17.8%
Other Liabilities	101,591	98,529	105,159	6.73%	3.51%	7.00%
Total Liabilities	2,022,653	2,216,767	2,249,522	1.48%	11.2%	6.42%
Equity excl. Minority Interest	272,119	266,829	281,631	5.55%	3.50%	-0.76%
Minority Interest	29,218	31,088	32,207	3.60%	10.2%	8.52%
Total Liabilities & Equity	2,323,991	2,514,684	2,563,360	1.94%	10.3%	5.61%

Consolidated income statement summary

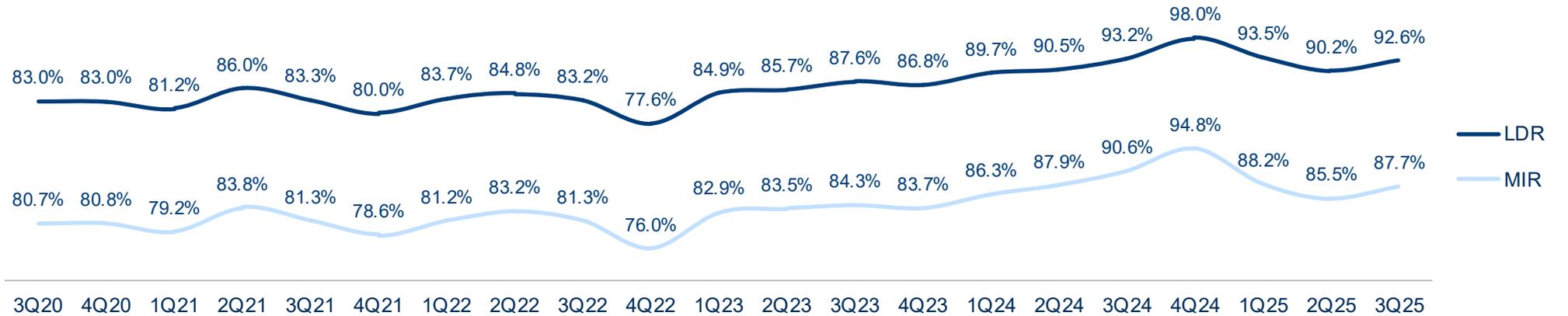
Consolidated

P&L Summary (Rp Bn)	3Q24	2Q25	3Q25	QoQ	YoY	9M24	9M25	YoY
Interest Income	38,412	41,951	40,720	-2.93%	6.01%	110,636	122,297	10.5%
Interest Expense	(12,890)	(15,072)	(14,845)	-1.51%	15.2%	(36,033)	(44,038)	22.2%
Net Interest Income	25,522	26,879	25,875	-3.74%	1.38%	74,603	78,259	4.90%
Net Insurance Income	200	(367)	239	-165%	19.5%	1,302	300	-77.0%
Total NII & Insurance Income	25,722	26,512	26,114	-1.50%	1.52%	75,905	78,559	3.50%
Non-Interest Income	11,378	9,687	12,313	27.1%	8.22%	30,791	33,245	7.97%
Total Operating Income	37,100	36,199	38,427	6.15%	3.58%	106,696	111,804	4.79%
Total Operating Expenses:	(13,760)	(17,486)	(17,251)	-1.34%	25.4%	(39,837)	(49,906)	25.3%
Personnel Expenses	(5,918)	(5,785)	(7,240)	25.2%	22.3%	(18,151)	(20,203)	11.3%
G&A Expenses	(6,047)	(8,216)	(7,541)	-8.22%	24.7%	(16,682)	(21,821)	30.8%
Other Expenses	(1,795)	(3,485)	(2,470)	-29.1%	37.6%	(5,004)	(7,882)	57.5%
Pre-Provision Operating Profit (PPOP)	23,340	18,713	21,176	13.2%	-9.27%	66,859	61,898	-7.42%
Provision Expenses	(2,620)	(3,384)	(3,185)	-5.88%	21.6%	(9,533)	(10,464)	9.77%
Profit from Operations	20,720	15,329	17,991	17.4%	-13.2%	57,326	51,434	-10.3%
Non-Operating Income	20	15	33	120%	65.0%	19	113	495%
Net Income Before Tax	20,740	15,344	18,024	17.5%	-13.1%	57,345	51,547	-10.1%
Profit After Tax & Minority Interest (PATMI)	15,466	11,258	13,275	17.9%	-14.2%	42,017	37,730	-10.2%

Key liquidity and intermediation metrics

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	9M24	9M25	YoY	YTD
PROFITABILITY							
NIM	5.47	5.48	5.15	5.11	4.89	-22bps	-26bps
Cost to Income Ratio	42.4	38.8	40.0	37.3	44.6	7.30pts	4.66pts
Cost to Asset Ratio (annualized)	2.67	2.48	2.41	2.29	2.60	31bps	18bps
Non-Interest Income to Asset Ratio	1.89	1.95	1.84	1.83	1.78	-5bps	-6bps
Cost of Credit	1.44	0.85	0.79	0.87	0.73	-14bps	-6bps
Provision to Asset Ratio	0.81	0.47	0.49	0.55	0.54	-1bps	5bps
RoA – after tax	2.21	2.64	2.42	2.49	2.02	-47bps	-41bps
RoRWA – after tax	3.63	4.50	4.12	4.22	3.36	-86bps	-77bps
RoE – after tax ^{a)}	19.7	23.2	21.2	21.7	18.4	-3.30pts	-2.75pts
FUNDING, LIQUIDITY & CAPITAL							
CASA Ratio	73.4	74.3	74.8	73.8	69.3	-4.59pts	-5.57pts
Loan to Deposit Ratio (LDR) – Bank Entity ^{b)}	78.3	85.8	95.1	92.1	91.0	-1.15pts	-4.10pts
Loan to Funding Ratio (LFR)	72.8	78.0	82.9	82.8	82.3	-48bps	-61bps
Deposit to Interest Bearing Liabilities Ratio	90.2	88.0	84.3	86.8	87.9	1.07pts	3.57pts
Tier-1 Capital	18.6	20.8	19.6	19.5	18.9	-63bps	-73bps
CAR	19.7	22.0	20.8	20.7	20.1	-64bps	-75bps
ASSET QUALITY							
NPL Ratio	1.92	1.19	1.12	1.13	1.19	6bps	7bps
Special Mention Loan Ratio	3.76	3.89	3.17	3.44	3.15	-29bps	-2bps
Coll. 1 Restructured Loan Ratio – incl. Covid Restructured	6.19	3.54	2.47	2.70	2.14	-56bps	-33bps
Loan at Risk Ratio	11.9	8.62	6.76	7.27	6.48	-79bps	-28bps
NPL Coverage	285	326	271	281	243	-37.9pts	-27.9pts
Loan at Risk Coverage	46.4	45.3	45.0	44.1	44.7	57bps	-35bps

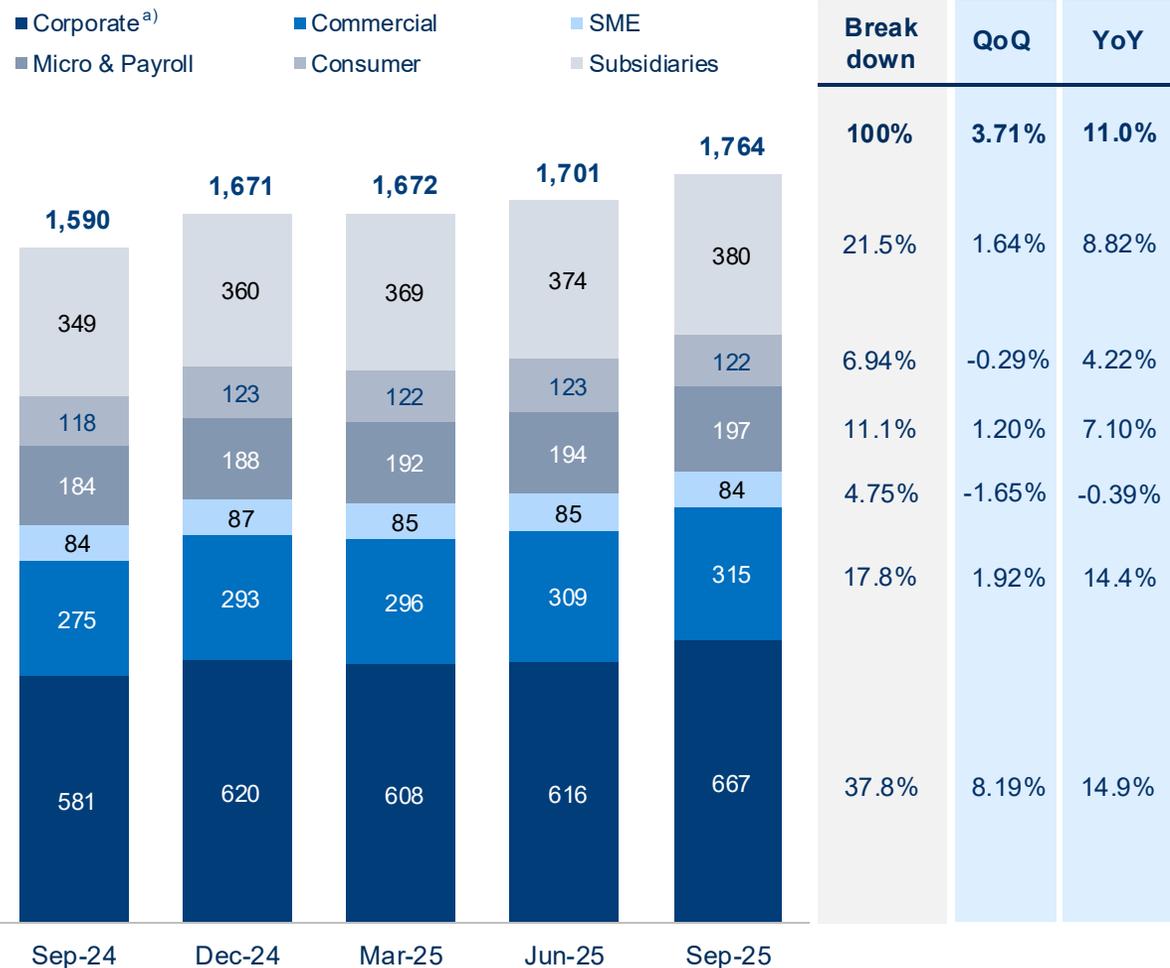
Notes:

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

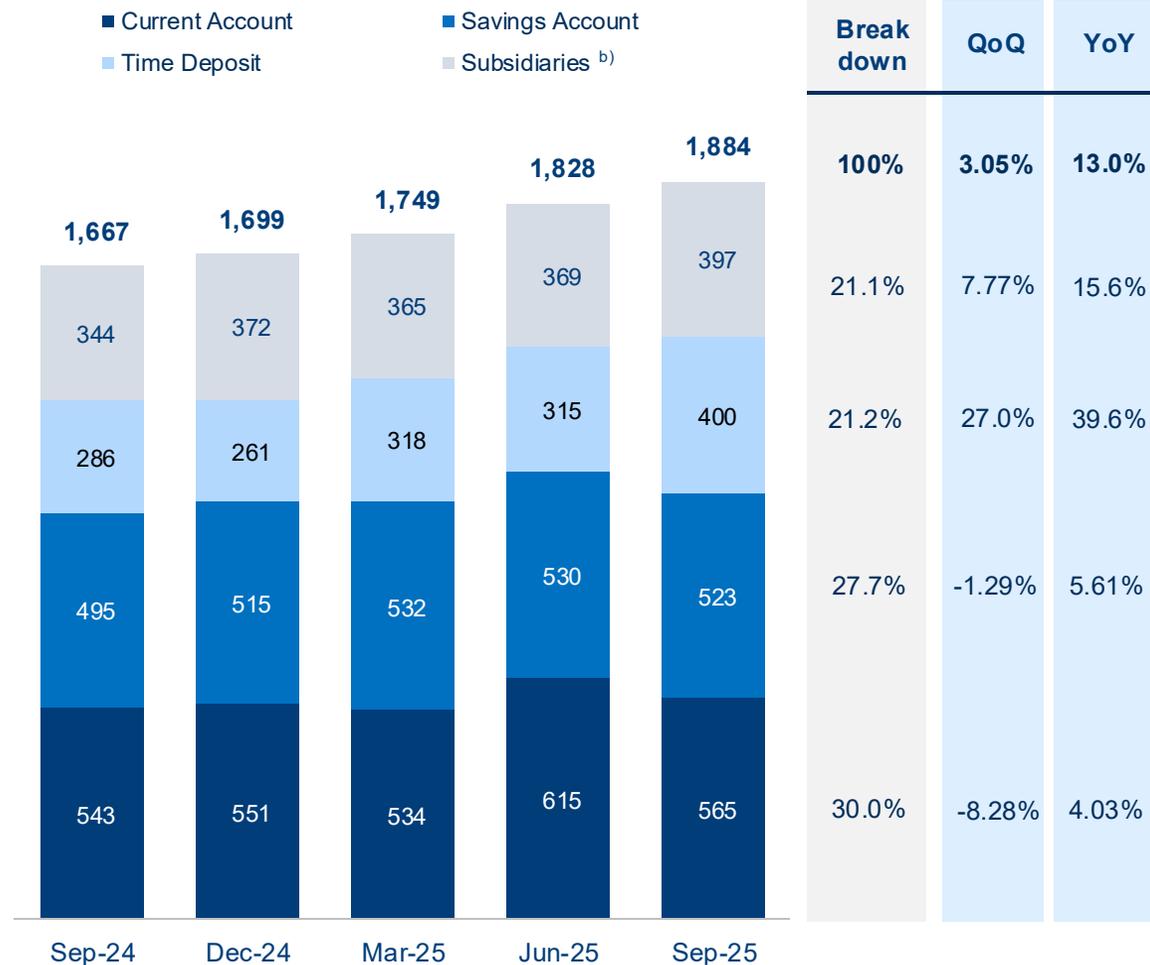
b) Exclude Loan from Multi-finance Subsidiaries and Loan to Bank

Consolidated loan & deposit breakdown

Loan Breakdown (Rp Tn)



Third-Party-Fund Breakdown (Rp Tn)

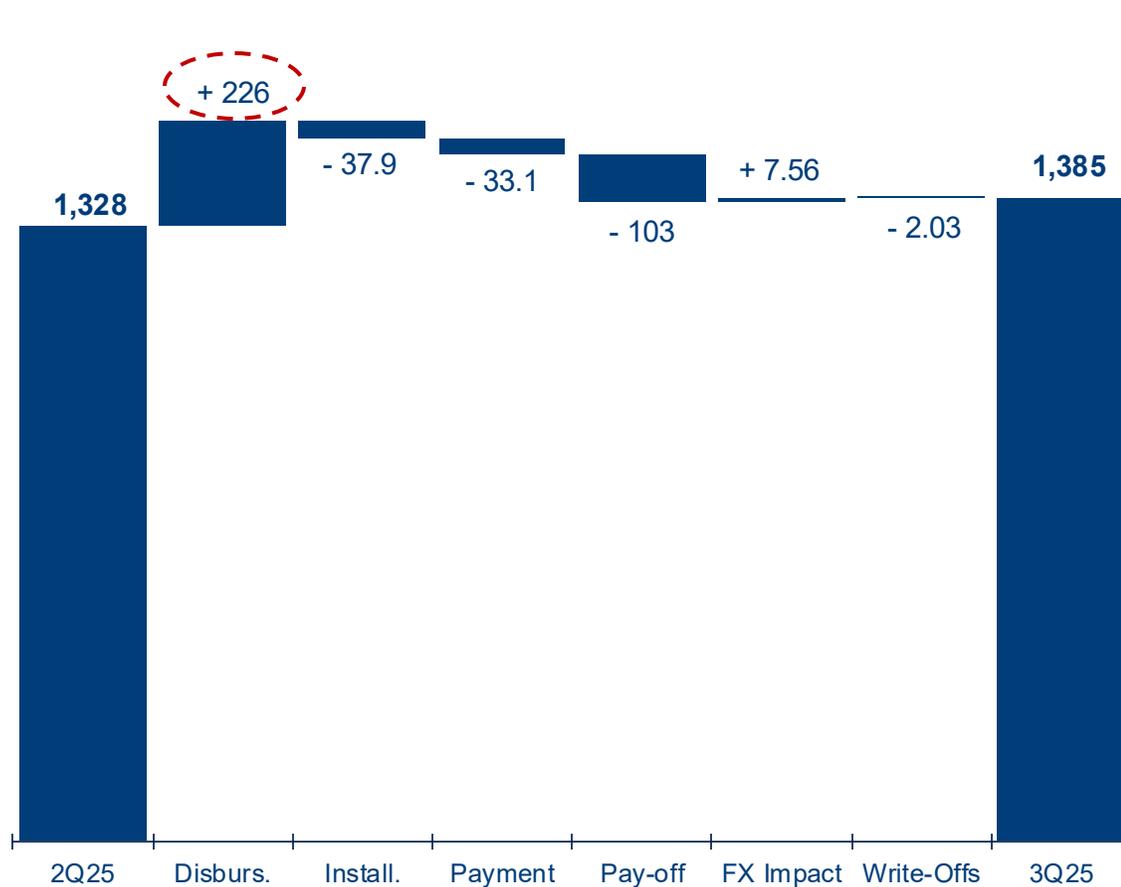


Bank-only loan movement analysis

Loan Movement Bank-Only (Rp Tn)

YoY Growth

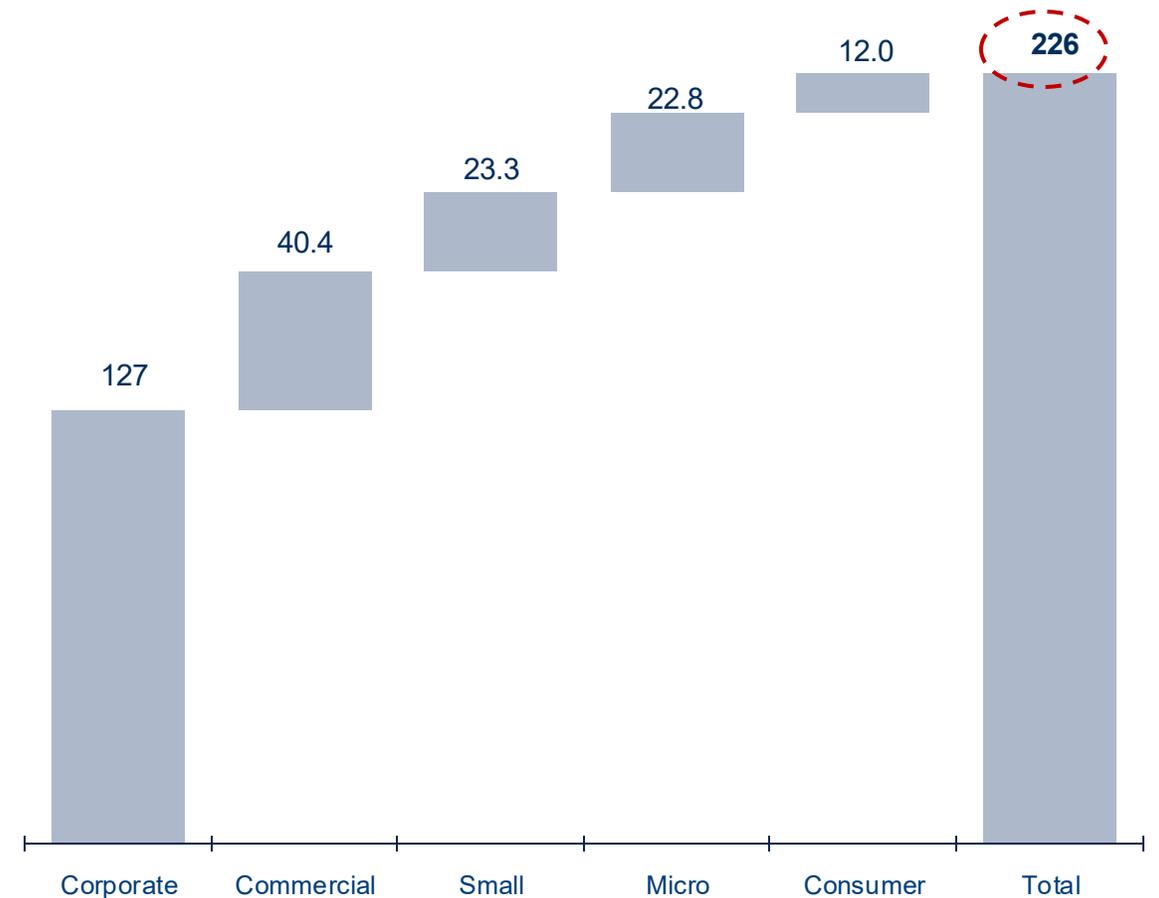
11.0%	-15.0%	5.61%	20.7%	-23.6%	-63.8%	1.86%	11.6%
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Loan Disbursement by Segment Bank-Only (Rp Tn)

YoY Growth

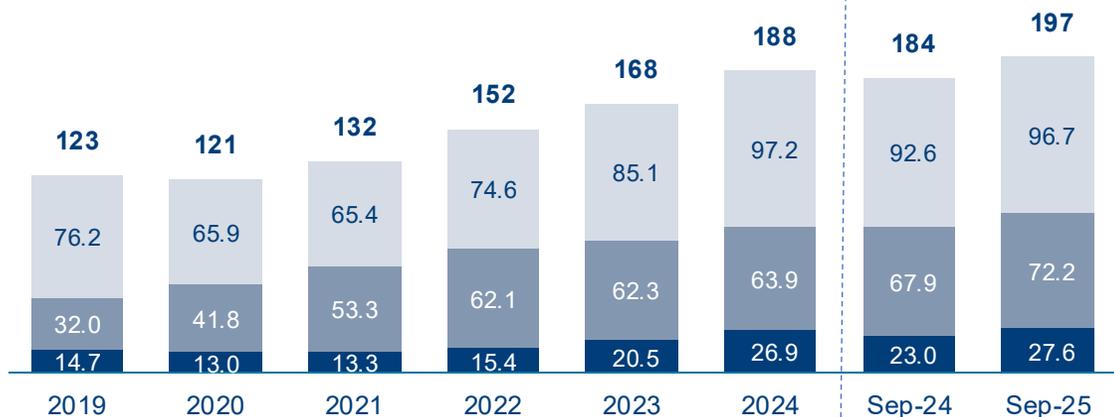
3.60%	-18.3%	-53.1%	-26.6%	-4.95%	-15.0%
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Micro, payroll & consumer loans

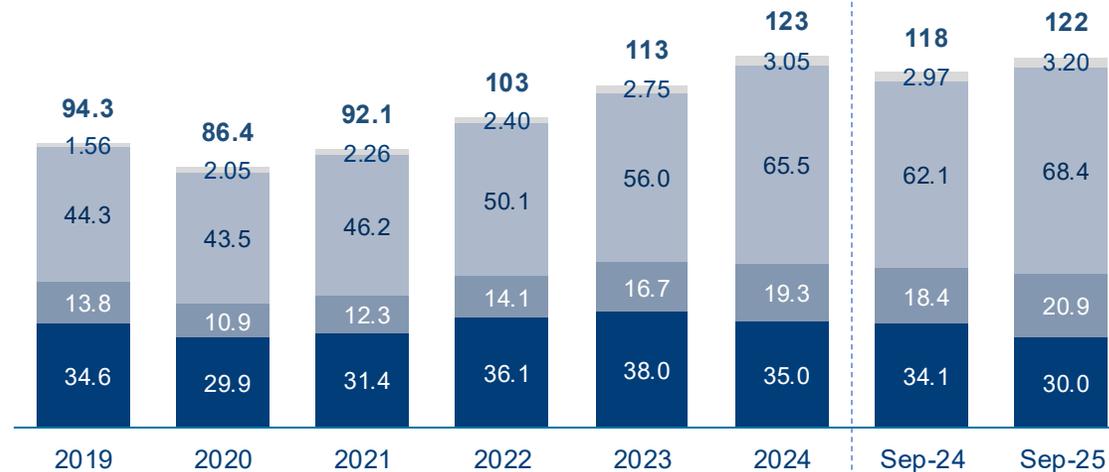
Micro & Payroll Loans (Rp Tn)

■ Normal Micro (KUM) ■ Subsidised Micro (KUR) ■ Payroll Loan (KSM)



Consumer Loan Breakdown (Rp Tn)

■ Auto Loan (Joint Finance) ■ Credit Card ■ Mortgage ■ Others



Micro & Payroll Loan Growth as of Sep-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Micro & Payroll	YoY (%)
Normal Micro (KUM)	1.57	1.99	14.0	20.2
Subsidised Micro (KUR)	4.09	5.22	36.8	6.34
Payroll Loan (KSM)	5.48	6.99	49.2	4.41
Total Micro + Payroll	11.1	14.2	100	7.10

Consumer Loan Growth Breakdown as of Sep-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Total Consumer Loan	YoY (%)
Mortgage	3.88	4.94	55.9	10.2
Credit Card	1.18	1.51	17.0	13.6
Auto Loan (JF)	1.70	2.17	24.5	-12.1
Others	0.18	0.23	2.62	7.99
Total Consumer	6.94	8.85	100	4.22

Wholesale segment (corporate & commercial) analysis by industries

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Energy & Water		21.3	36.9%
Coal Manufacturing		16.4	35.5%
Infra. Constr.		13.0	19.3%
Transport. Support		12.7	74.2%
Metal Manufacturing & Trade		9.32	60.9%
Water Transport. Serv. - .		7.51	22.7%
Wholesale Trade - Agriculture		6.90	1,013%
Pulp & Paper Manufacturing		5.68	38.6%
Copper Manufacturing		4.82	35.8%
Telco		4.24	11.6%

Quarter-on-Quarter

	Outstanding Increase	Rp Tn	Δ%
Energy & Water		18.2	29.8%
Metal Manufacturing & Trade		8.00	48.1%
Financial Services		7.71	16.0%
Telco		3.60	9.66%
Automotive Manufacturing		3.28	124%
Infra. Constr.		2.66	3.43%
Fertilizer Manufacturing		2.52	36.7%
Coal Manufacturing		2.19	3.62%
Wholesale Trade - Agriculture		2.06	37.4%
Land Transport.		1.65	9.43%

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Energy & Water		17.3	39.3%
Transport. Support		13.3	92.3%
Infra. Constr.		12.3	19.5%
Metal Manufacturing & Trade		8.90	77.5%
Wholesale Trade - Agriculture		6.87	2,358%
Coal Manufacturing		5.36	14.7%
Copper Manufacturing		4.82	35.8%
Telco		3.18	10.9%
Automotive Manufacturing		3.12	403%
Water Transport. Serv. - .		2.74	48.3%

Quarter-on-Quarter

	Outstanding Increase	Rp Tn	Δ%
Energy & Water		16.7	37.4%
Metal Manufacturing & Trade		7.83	62.3%
Financial Services		7.38	24.8%
Telco		3.27	11.2%
Automotive Manufacturing		3.12	407%
Infra. Constr.		2.44	3.35%
Coal Manufacturing		1.94	4.85%
Wholesale Trade - Agriculture		1.94	37.0%
Fertilizer Manufacturing		1.89	111%
Retail Trade - F&B		1.53	11.7%

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Coal Manufacturing		11.0	114%
Water Transport. Serv. - .		4.77	17.4%
Energy & Water		3.95	29.0%
Pulp & Paper Manufacturing		3.41	104%
Fertilizer Manufacturing		2.20	61.3%
F&B Manufacturing		2.08	15.4%
Shipyards Manufacturing		2.00	46.8%
Mining Services		1.69	24.9%
Oil & Gas		1.46	35.1%
Land Transport.		1.35	23.3%

Quarter-on-Quarter

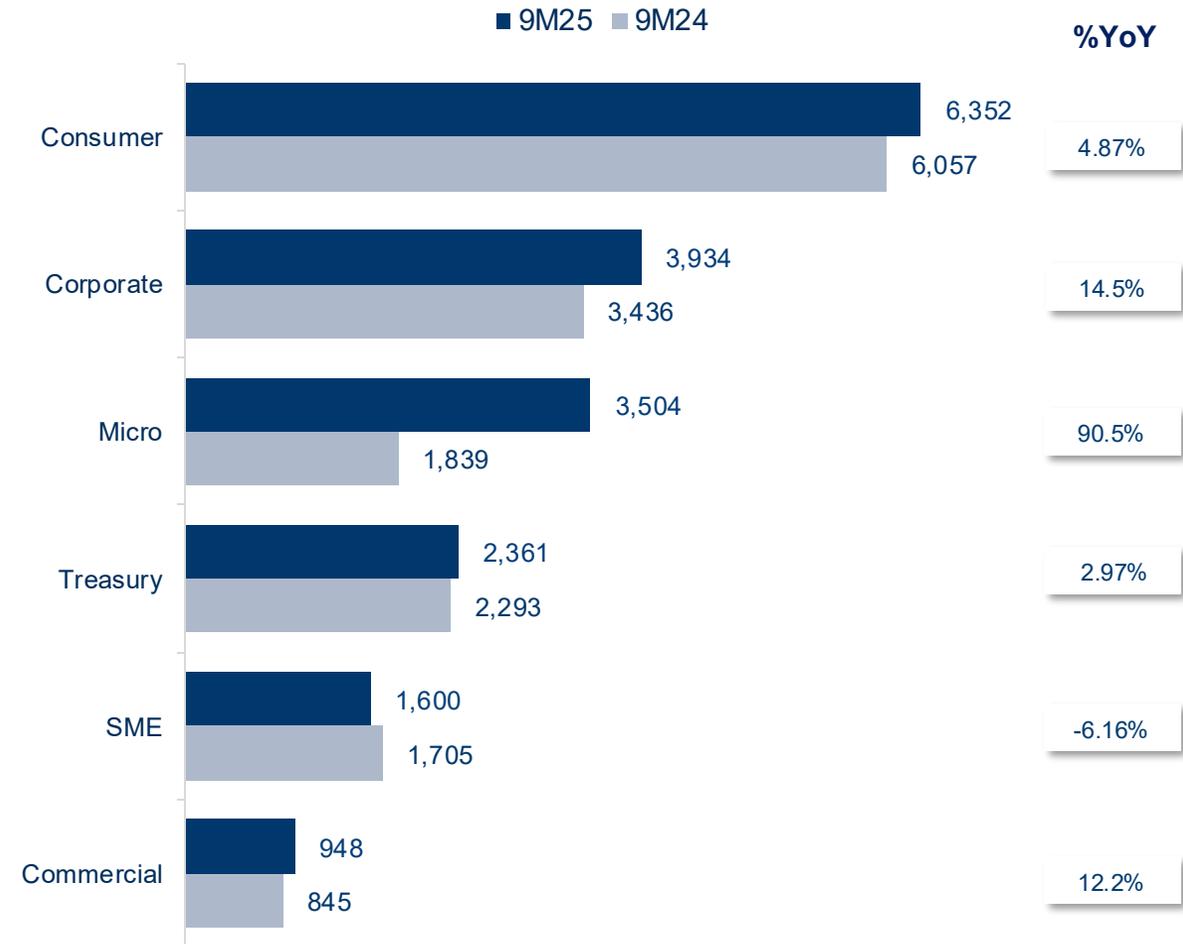
	Outstanding Increase	Rp Tn	Δ%
Energy & Water		1.41	8.77%
Water Transport. Serv. - .		0.89	2.86%
F&B Manufacturing		0.79	5.32%
Fertilizer Manufacturing		0.63	12.2%
Mining Services		0.46	5.79%
Oil & Gas		0.43	8.30%
Land Transport.		0.39	5.81%
Shipyards Manufacturing		0.37	6.31%
Telco		0.33	4.04%
Financial Services		0.32	1.75%

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

Balanced earnings contribution by business units

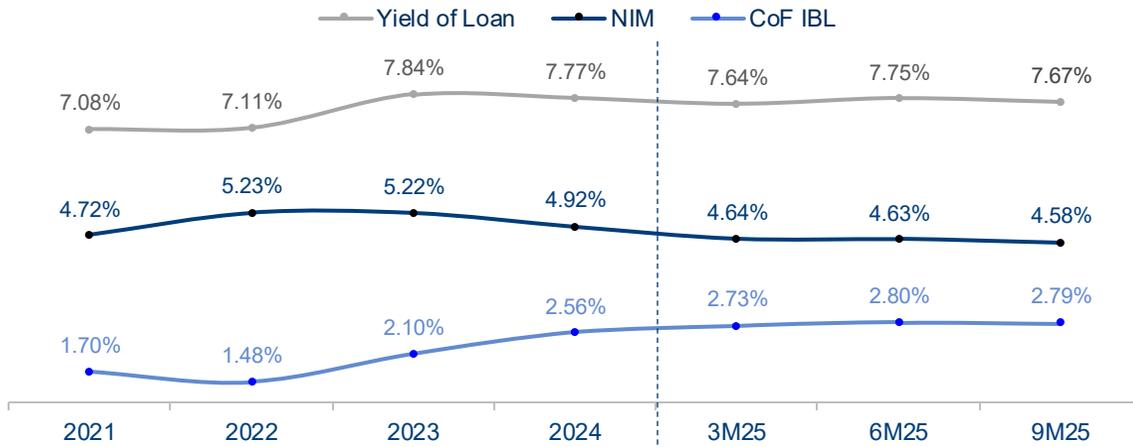
NII per Segment Analysis 9M25 in Rp Bn (Bank-Only)

Non-Interest Income per Segment 9M25 in Rp Bn (Bank-Only)

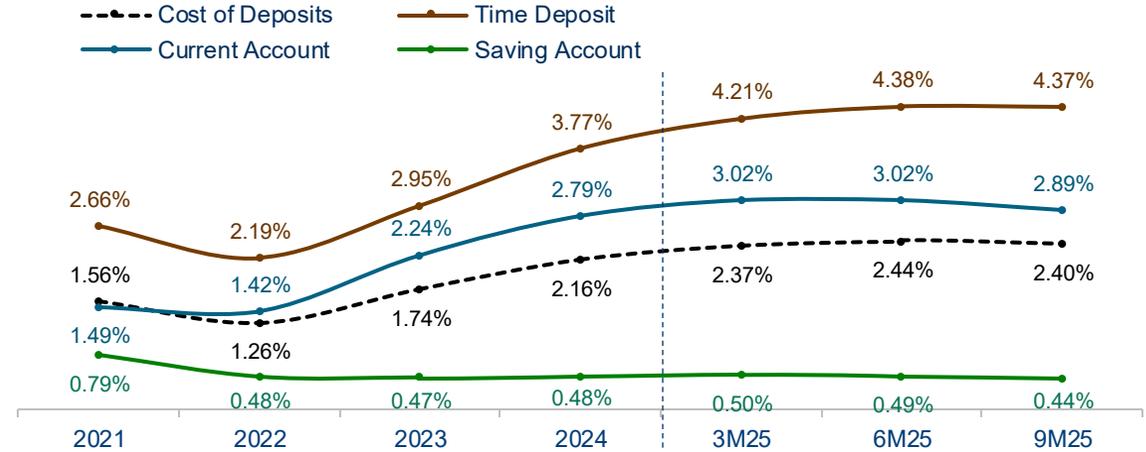


Net interest margin trend analysis

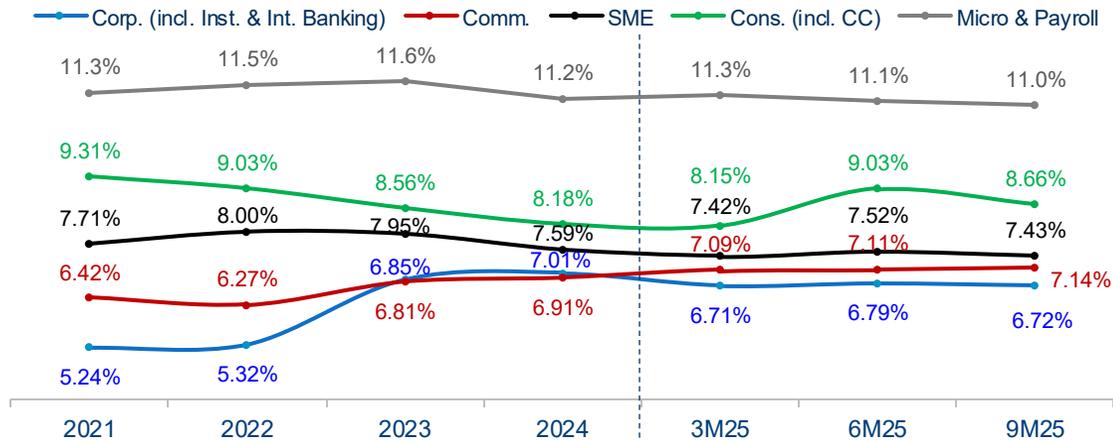
YTD NIM, Loan Yield and Cost of Interest-Bearing Liabilities (Bank-Only)



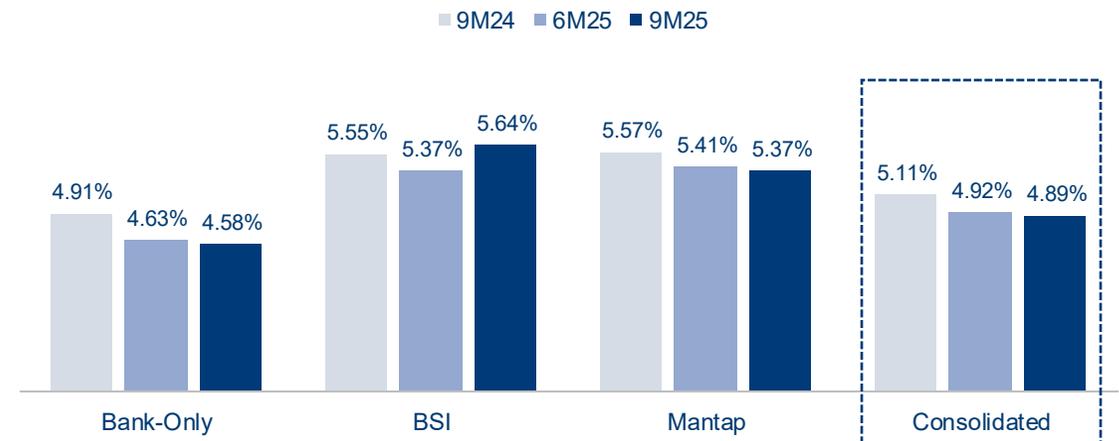
YTD Cost of Fund by Type of Deposit (Bank-Only)



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 breakdown & trend analysis

Consolidated

Non-II Breakdown (Rp Bn)	3Q24	2Q25	3Q25	QoQ	YoY	9M24	9M25	YoY	% to Total
Loan Related Fee	1,091	825	1,488	80.3%	36.4%	2,885	3,283	13.8%	9.87%
Deposit Related and Remittance Fee ^{a)}	1,185	1,160	1,317	13.6%	11.2%	3,434	3,676	7.03%	11.1%
Credit Card	428	467	510	9.28%	19.3%	1,273	1,469	15.4%	4.42%
Mutual Fund & Bancassurance	174	153	175	13.9%	0.55%	481	484	0.56%	1.45%
KOPRA Fee ^{a)}	517	497	515	3.52%	-0.38%	1,518	1,507	-0.75%	4.53%
E-Channel	1,189	1,325	1,452	9.63%	22.2%	3,321	3,978	19.8%	12.0%
ATM	122	124	129	4.57%	5.70%	367	379	3.43%	1.14%
Livin' App	676	718	801	11.5%	18.5%	1,858	2,186	17.6%	6.57%
Other E-Channel	390	483	522	8.14%	33.8%	1,096	1,413	28.9%	4.25%
Recurring Non-Interest Income	4,583	4,427	5,457	23.3%	19.1%	12,911	14,396	11.5%	43.3%
Fixed Income, FX & Derivatives	886	1,542	1,908	23.7%	115%	3,226	5,061	56.9%	15.2%
FX & Derivatives ^{a)}	246	420	841	100%	242%	1,395	2,063	47.9%	6.21%
Fixed Income	640	1,122	1,067	-4.89%	66.6%	1,832	2,998	63.7%	9.02%
Cash Recoveries	1,960	1,402	1,593	13.6%	-18.7%	4,990	4,681	-6.20%	14.1%
Other Income	816	1,277	337	-73.6%	-58.7%	2,345	1,703	-27.4%	5.12%
Non-Recurring Non-Interest Income	3,662	4,221	3,838	-9.09%	4.80%	10,562	11,445	8.36%	34.4%
Total Non-Interest Income (Bank-Only)	8,245	8,649	9,295	7.47%	12.7%	23,473	25,840	10.1%	77.7%
Subsidiaries ^{b)}	3,133	1,039	3,017	190%	-3.69%	7,318	7,405	1.18%	22.3%
Total Non-Interest Income (Consolidated)	11,378	9,688	12,312	27.1%	8.21%	30,791	33,245	7.97%	100%
Non-Interest Income to Revenue Ratio	30.7%	26.8%	32.0%			28.9%	29.7%		

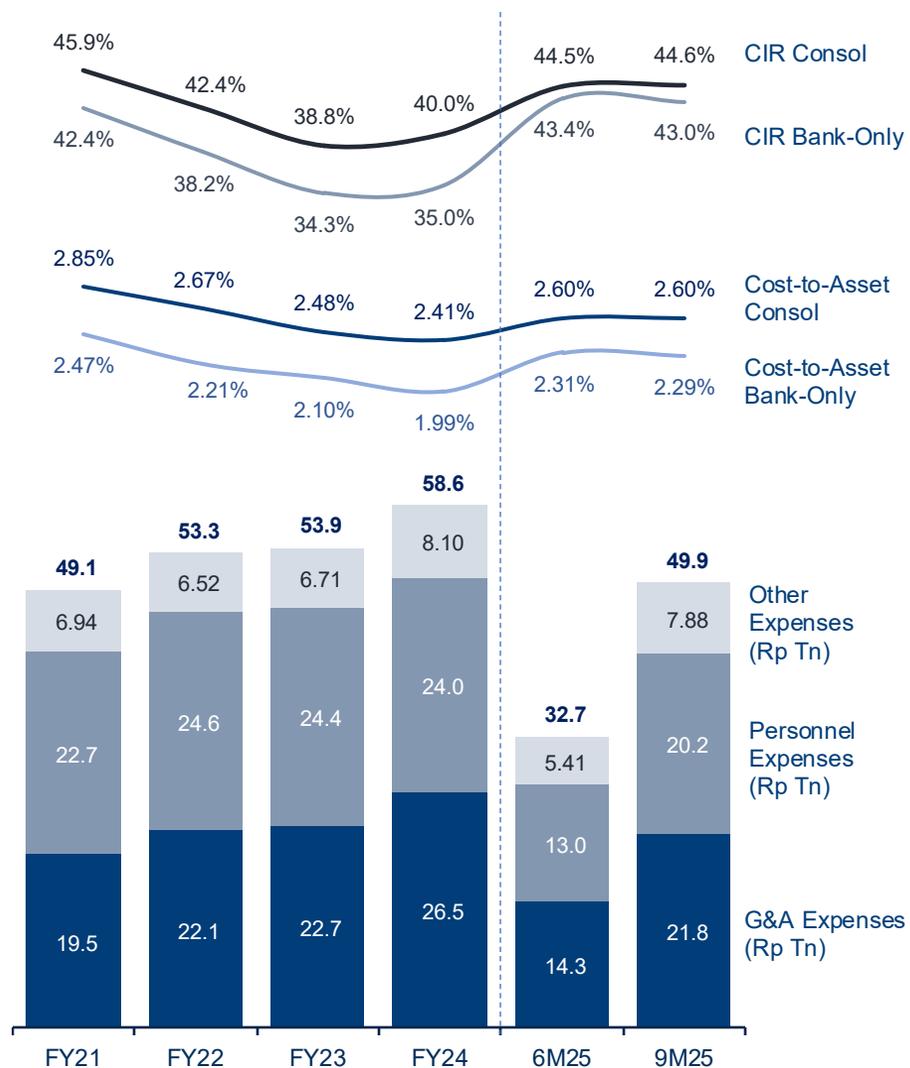
Notes:

a) The historical figures were restated following a reclassification of certain components under Non-Interest Income

b) Net of elimination

Operating expense breakdown & trend analysis

Operating Expense Highlights



Rp Bn	3Q24	2Q25	3Q25	QoQ	YoY	9M24	9M25	YoY	%
Base Salary	1,389	1,419	1,427	0.55%	2.74%	4,190	4,324	3.20%	8.66%
Other Allowances	2,088	2,333	3,345	43.4%	60.2%	7,161	9,128	27.5%	18.3%
Training	93	73	116	59.3%	25.3%	237	248	4.81%	0.50%
Bank-Only Personnel Expenses	3,570	3,825	4,888	27.8%	36.9%	11,588	13,701	18.2%	27.5%
IT & telecoms	615	821	921	12.1%	49.9%	1,762	2,346	33.2%	4.70%
Occupancy Related	600	854	946	10.8%	57.8%	1,998	2,555	27.9%	5.12%
Promo & Sponsor	595	2,257	738	-67.3%	23.9%	1,200	3,358	180%	6.73%
Transport & Travel	151	145	186	27.7%	23.3%	423	485	14.9%	0.97%
Goods, Prof. Svc. & Other	832	917	1,122	22.3%	34.9%	2,437	2,857	17.2%	5.73%
Employee Related	924	840	865	2.99%	-6.36%	2,296	2,610	13.7%	5.23%
Bank-Only G&A Expenses	3,716	5,835	4,778	-18.1%	28.6%	10,115	14,213	40.5%	28.5%
Bank-Only Other Expenses	1,268	3,101	2,020	-34.9%	59.3%	3,654	6,533	78.8%	13.1%
Bank-Only OPEX (a)	8,554	12,761	11,687	-8.42%	36.6%	25,357	34,446	35.8%	69.0%
Subsidiaries - Personnel Expense	2,348	1,960	2,352	20.0%	0.18%	6,563	6,503	-0.91%	13.0%
Subsidiaries - G&A Expense	2,331	2,382	2,762	16.0%	18.5%	6,567	7,608	15.9%	15.2%
Subsidiaries - Others Expense	528	383	450	17.3%	-14.8%	1,351	1,350	-0.09%	2.70%
Subsidiaries OPEX (b)	5,206	4,725	5,564	17.8%	6.87%	14,481	15,461	6.77%	31.0%
Personnel Expense Consolidated	5,918	5,785	7,240	25.2%	22.3%	18,151	20,203	11.3%	40.5%
G&A Expense Consolidated	6,047	8,216	7,541	-8.22%	24.7%	16,682	21,821	30.8%	43.7%
Other Expense Consolidated	1,795	3,485	2,470	-29.1%	37.6%	5,004	7,882	57.5%	15.8%
Consolidated OPEX (a+b)	13,760	17,486	17,251	-1.34%	25.4%	39,837	49,906	25.3%	100%



Asset Quality & Capital

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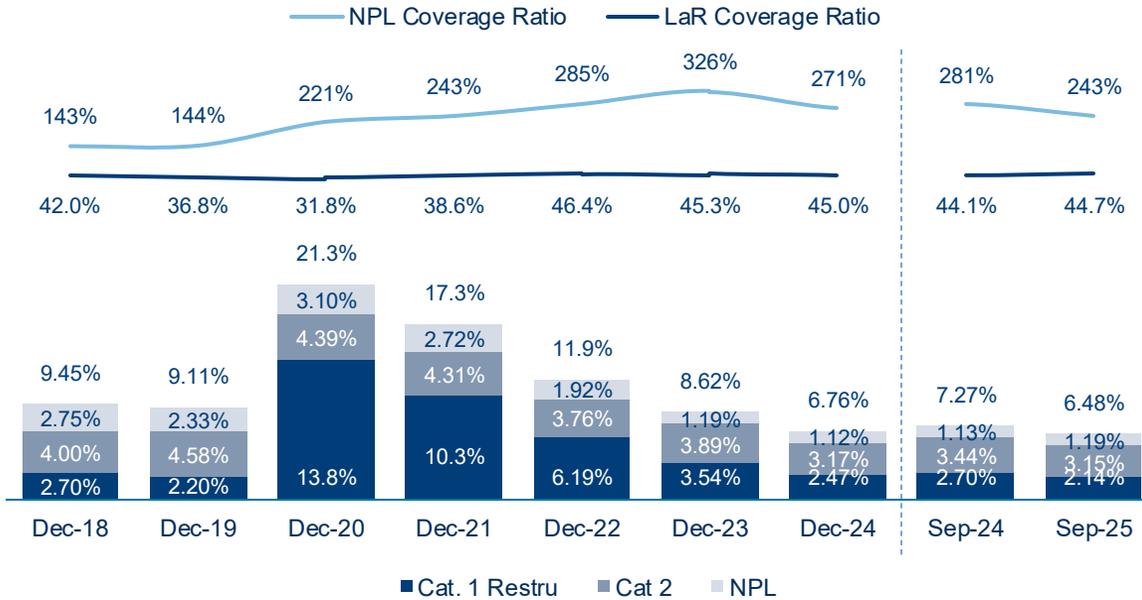
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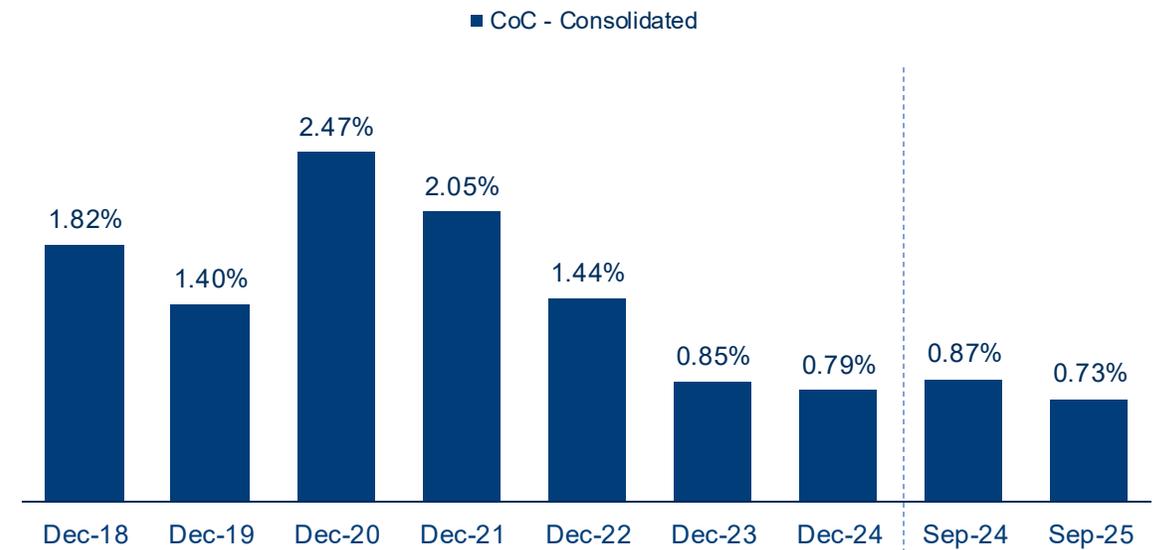
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Asset quality key highlight

Loan at Risk Ratio Breakdown & Coverage (Consolidated)



Gross CoC (Consolidated, YTD annualized)



3Q 2025 Loan Loss Reserve (Bank-Only, Rp Tn)

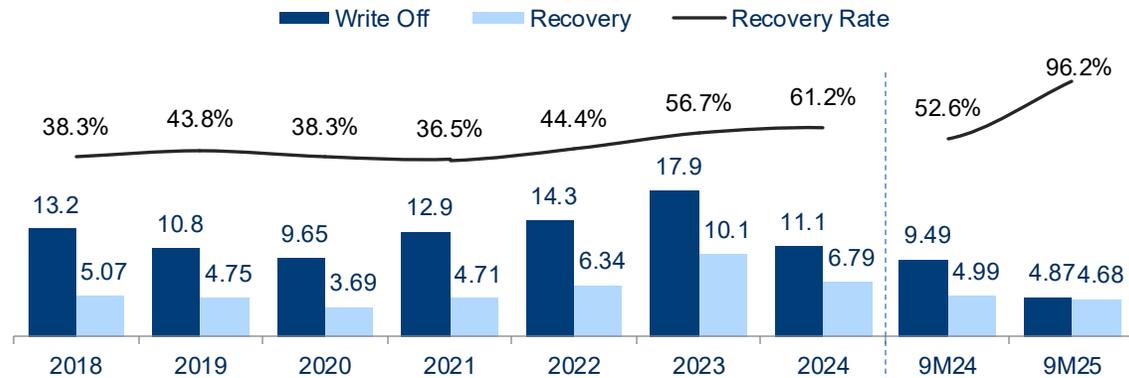
Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	8.41	1,288	0.65%
2	16.8	73.7	22.8%
3	13.2	22.5	58.8%
Total	38.5	1,385	2.78%

3Q 2025 Loan Stage Profile by Segment (Bank-Only)

Stage	Corporate	Commercial	SME	Micro & Payroll	Consumer
1	92.8%	92.3%	95.1%	94.2%	93.2%
2	5.71%	6.98%	3.89%	2.84%	3.97%
3	1.51%	0.74%	0.98%	2.97%	2.81%
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)
	3Q24	2Q25	3Q25	3Q24	2Q25	3Q25		
Corp.	2.26	2.12	2.12	0.39	0.34	0.32	-3	-7
Comm.	3.17	3.14	2.32	1.15	1.02	0.74	-28	-42
New	0.06	0.00	0.00	0.03	0.00	0.02	2	-1
Legacy	3.12	3.14	2.26	3.99	4.02	2.84	-118	-115
SME	0.82	0.81	0.81	0.97	0.95	0.97	2	0
Micro & Payroll	3.27	5.06	5.70	1.78	2.60	2.90	30	112
Consumer	2.48	3.06	3.24	2.11	2.51	2.64	13	53
Bank Only ^{c)}	12.0	14.2	14.2	0.97	1.08	1.03	-5	6
Subsidiaries	5.93	6.68	6.79	1.66	1.74	1.74	-	8
Consolidated ^{c)}	17.9	20.9	21.0	1.13	1.24	1.19	-4	6

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
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
3M25	0.00	0.12	0.38	2.95	3.07	0.77
6M25	0.00	0.16	0.46	3.04	3.42	0.83
9M25	0.00	0.16	0.45	2.97	3.28	0.81

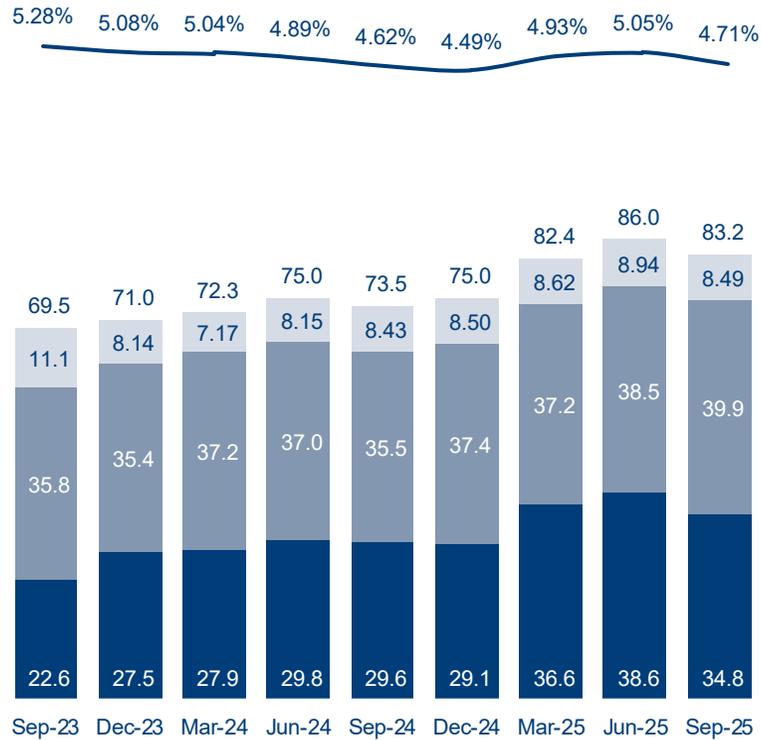
NPL Movement (Rp Tn) – Bank Only

NPL Movement	3Q24	4Q24	1Q25	2Q25	3Q25
Wholesale Banking					
Beginning Balance	5.5	5.4	5.5	5.5	5.2
(+) Downgrade	0.1	0.2	0.1	0.1	0.1
(-) Upgrade	0.0	0.0	0.0	0.0	0.0
(-) Collection	0.0	0.1	0.0	0.0	0.0
(-) Write-Offs	0.0	0.1	0.0	0.3	1.0
(+) Others	-0.1	0.0	0.0	-0.0	0.0
Ending Balance	5.4	5.5	5.5	5.2	4.4
Retail Banking					
Beginning Balance	6.5	6.6	7.1	7.6	8.9
(+) Downgrade	3.4	3.3	3.1	3.3	3.2
(-) Upgrade	0.6	0.7	0.7	0.6	0.9
(-) Collection	0.6	0.6	0.5	0.6	0.5
(-) Write-Offs	2.1	1.5	1.5	0.9	1.1
(+) Others	0.0	0.0	0.0	0.0	0.0
Ending Balance	6.6	7.1	7.6	8.9	9.7

Consolidated restructured loan trend analysis

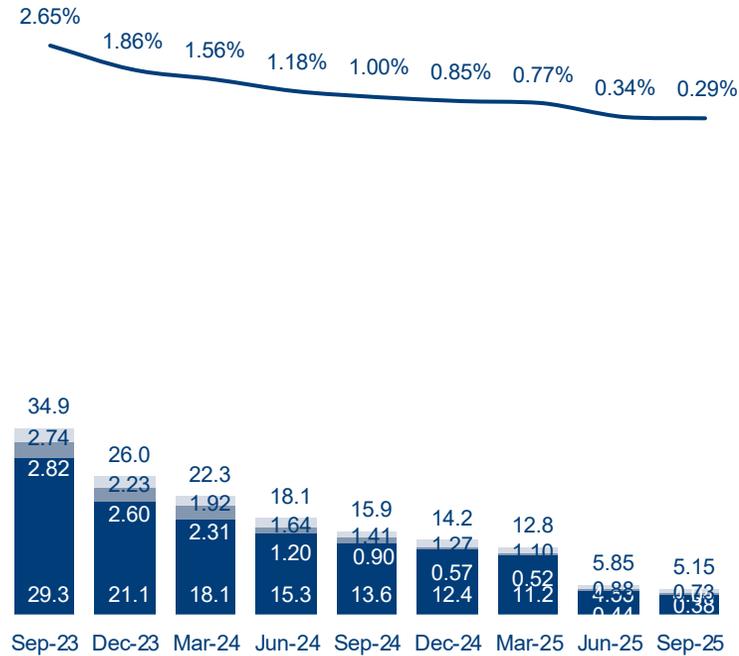
BAU Restructured Loans – Rp Tn

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



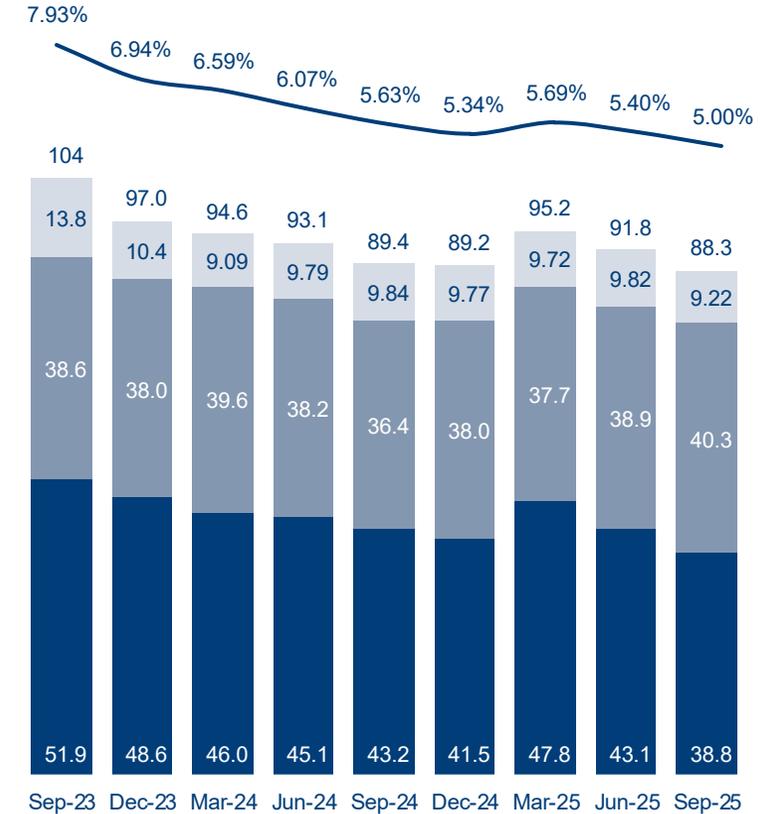
COVID-19 Restructured Loans – Rp Tn

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



Total Restructured Loans – Rp Tn

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



	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Current Ratio	32.5%	38.7%	38.6%	39.7%	40.3%	38.8%	44.4%	44.9%	41.8%
SML	51.5%	49.8%	51.5%	49.4%	48.3%	49.9%	45.1%	44.7%	48.0%
NPL	16.0%	11.5%	9.9%	10.9%	11.5%	11.3%	10.5%	10.4%	10.2%

	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Current Ratio	84.1%	81.4%	81.0%	84.3%	85.5%	87.1%	87.4%	77.4%	78.5%
SML	8.1%	10.0%	10.4%	6.6%	5.7%	4.0%	4.0%	7.54%	7.31%
NPL	7.9%	8.6%	8.6%	9.0%	8.8%	8.9%	8.6%	15.0%	14.2%

	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Current Ratio	49.7%	50.1%	48.6%	48.4%	48.3%	46.5%	50.2%	46.9%	44.0%
SML	37.0%	39.2%	41.8%	41.0%	40.7%	42.6%	39.6%	42.4%	45.6%
NPL	13.2%	10.7%	9.6%	10.5%	11.0%	11.0%	10.2%	10.7%	10.4%

Provisioning by segments

Business Segments	Loan Mix (% of Consolidated Loan)						
	2019	2020	2021	2022	2023	2024	9M25
Corporate	40.07	35.54	35.25	34.44	35.03	37.14	37.80
Commercial	16.74	16.41	16.55	16.33	17.02	17.53	17.84
SME	6.51	5.74	5.73	5.61	5.49	5.18	4.75
Micro & Payroll	13.55	12.51	12.56	12.65	12.01	11.26	11.14
Consumer	10.22	9.31	8.03	8.35	8.11	7.35	6.94
Total Bank-Only	87.32	79.15	78.86	77.58	77.66	78.46	78.47
Bank Syariah Indonesia ^{a)}	8.28	16.08	16.22	17.28	17.19	16.67	17.05
Mandiri Taspen	2.24	2.66	2.99	3.07	2.96	2.77	2.79
Mandiri Tunas Finance ^{b)}	1.88	1.85	1.73	1.87	2.01	1.96	1.56
Mandiri Utama Finance ^{b)}	0.51	0.50	0.55	0.55	0.69	0.83	0.89
Total Subsidiaries	12.91	21.09	21.48	22.76	22.85	22.23	22.29
<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>(0.76)</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	9M25
0.35	1.08	1.26	0.28	(0.23)	(0.05)	0.06
2.54	3.35	2.73	1.14	(0.76)	(0.21)	(0.06)
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	1.66
2.09	4.38	2.29	2.37	3.58	2.95	2.70
1.31	2.31	1.91	1.21	0.63	0.62	0.51
2.10	2.30	2.35	1.96	1.13	0.81	0.84
0.50	1.60	2.61	1.80	0.75	0.11	0.36
2.60	4.30	3.68	1.94	2.04	2.72	4.78
3.40	3.80	4.19	4.68	6.42	4.48	5.64
1.90	2.50	2.54	2.00	1.30	1.02	1.26
1.40	2.47	2.05	1.44	0.85	0.79	0.73

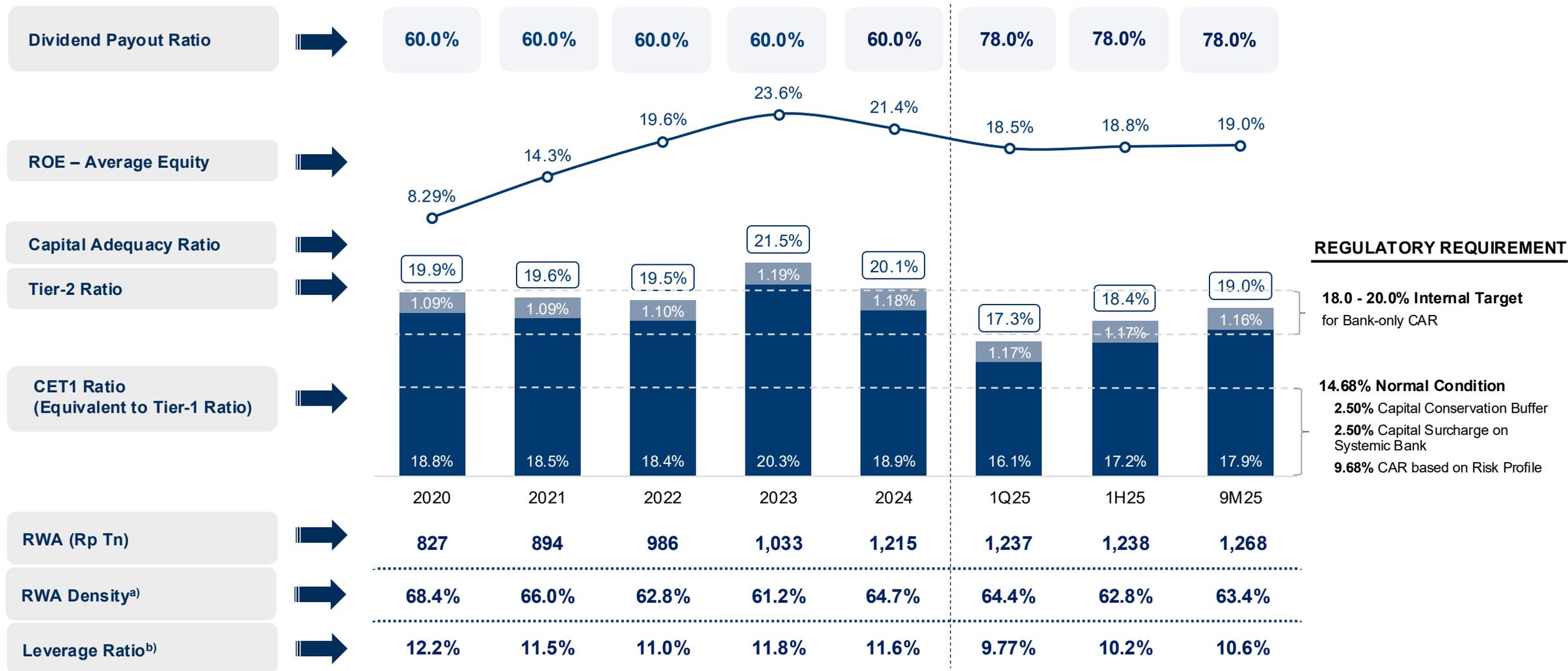
Notes:

a) For 2018-2020, number refer to Bank Syariah Mandiri stand alone

b) Non-Joint Finance only

CAR and CET1 ratios are well above minimum requirement

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



Notes:

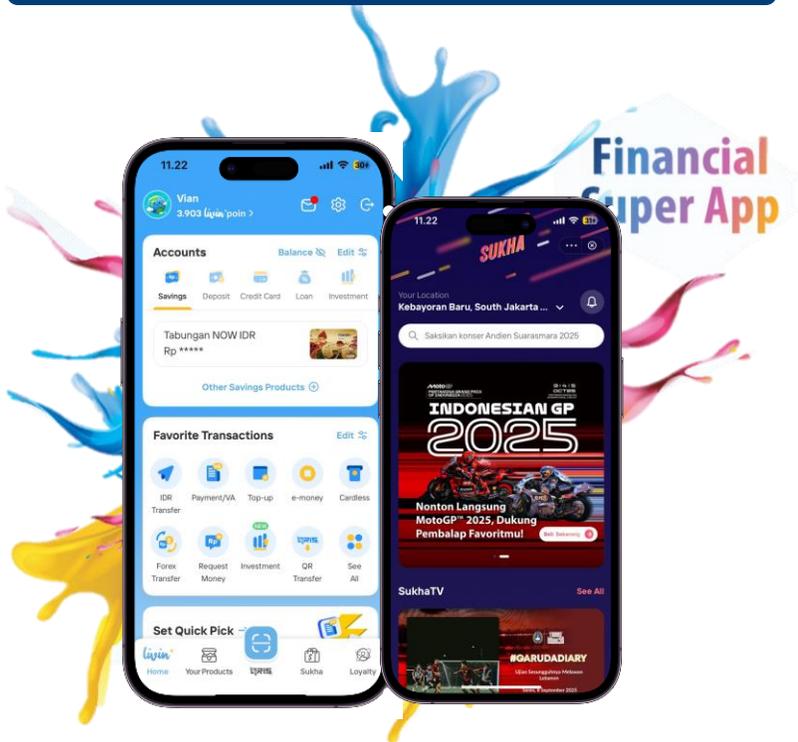
a) $RWA\ Density = \frac{Total\ RWA}{Total\ Asset}$

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 Sep-25

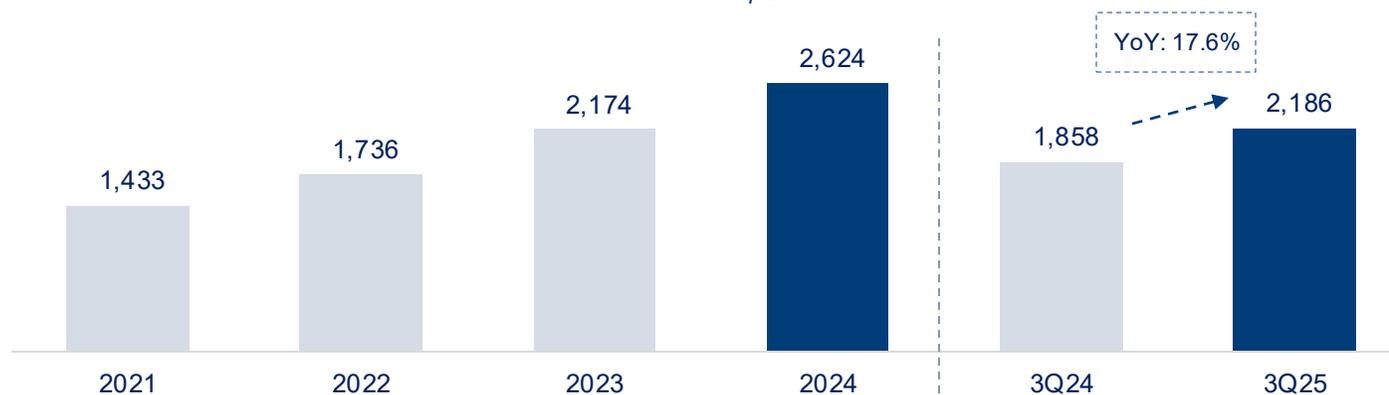
35Mn
▲ 27% YoY

Livin' Performance Highlights

Livin' Trx Value & Frequency

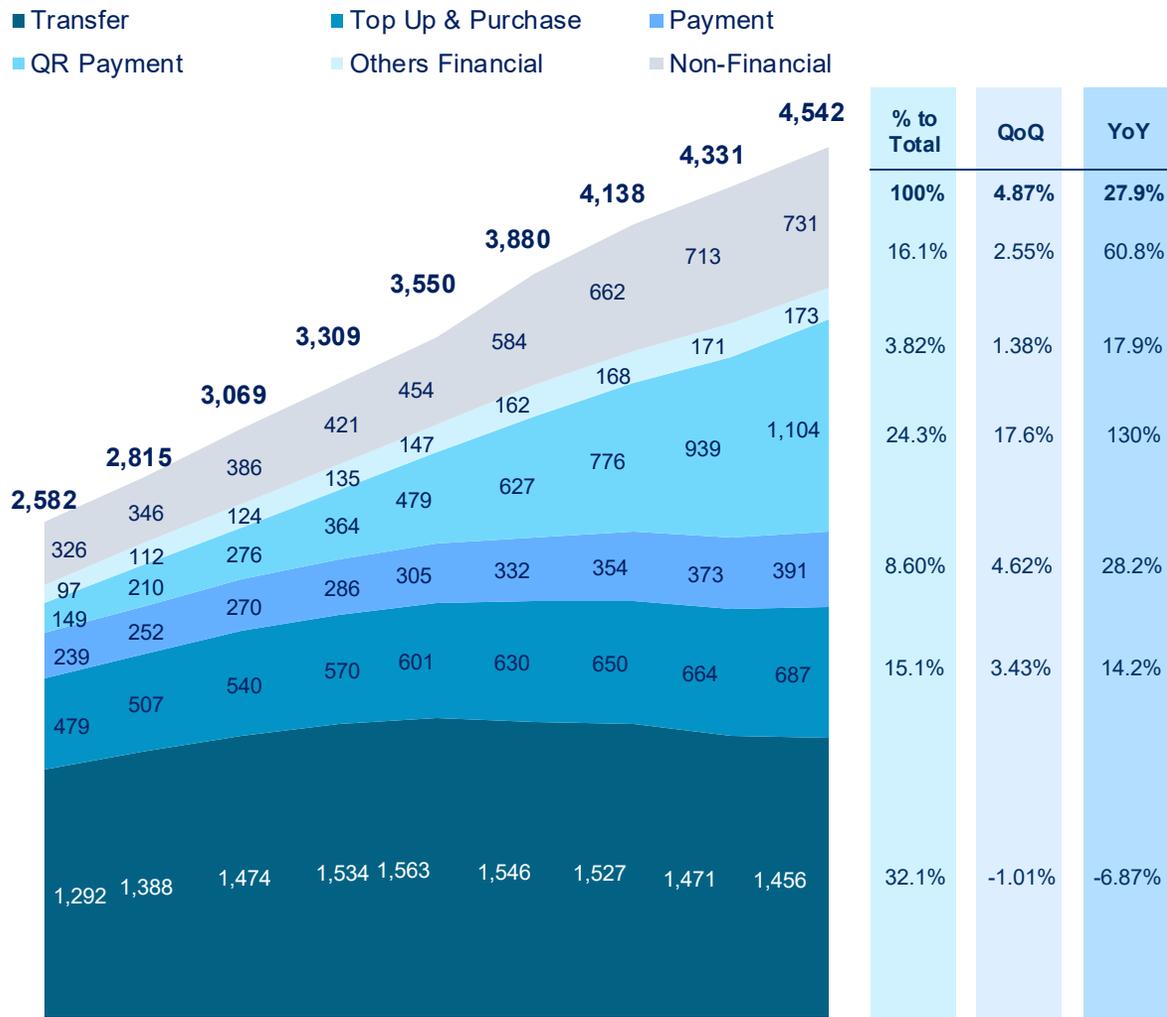


Livin' Fee-Based Income In Rp Bn



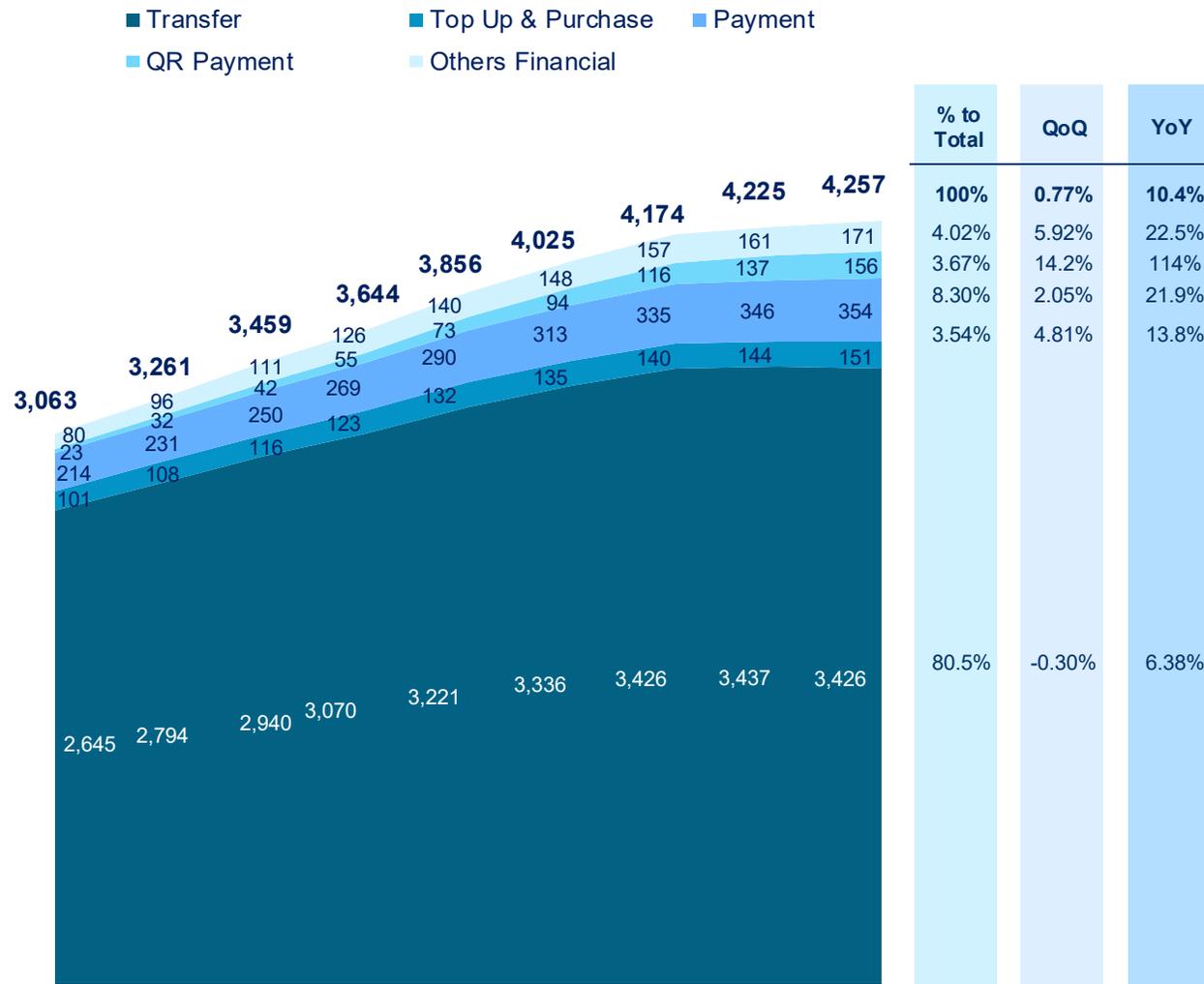
Strong transactional growth generating solid transactional value growth

Transaction Frequency Trailing 4-Quarters (In Mn)



Sep-23 Dec-23 Mar-24 Jun-24 Sep-24 Dec-24 Mar-25 Jun-25 Sep-25

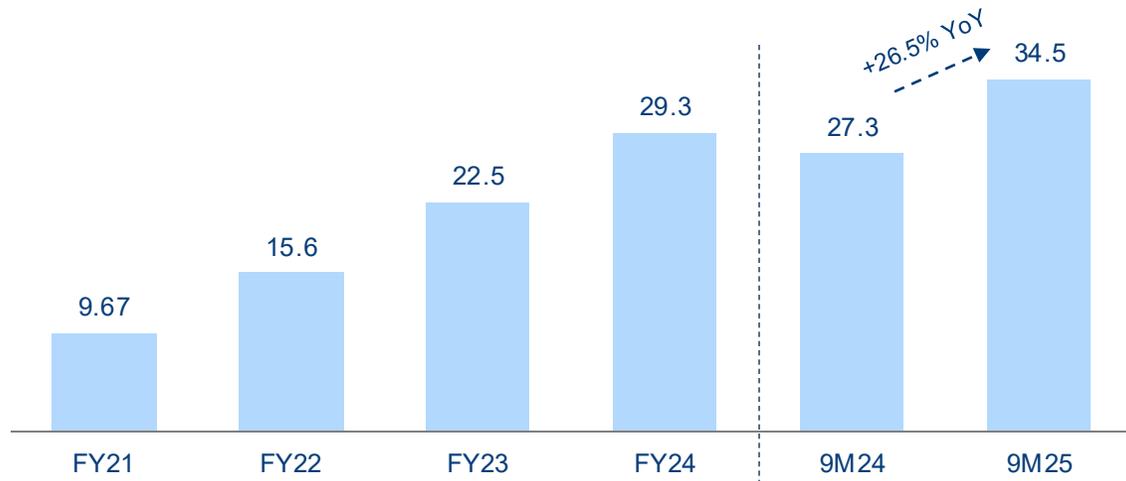
Transaction Value Trailing 4-Quarters (In Rp Tn)



Sep-23 Dec-23 Mar-24 Jun-24 Sep-24 Dec-24 Mar-25 Jun-25 Sep-25

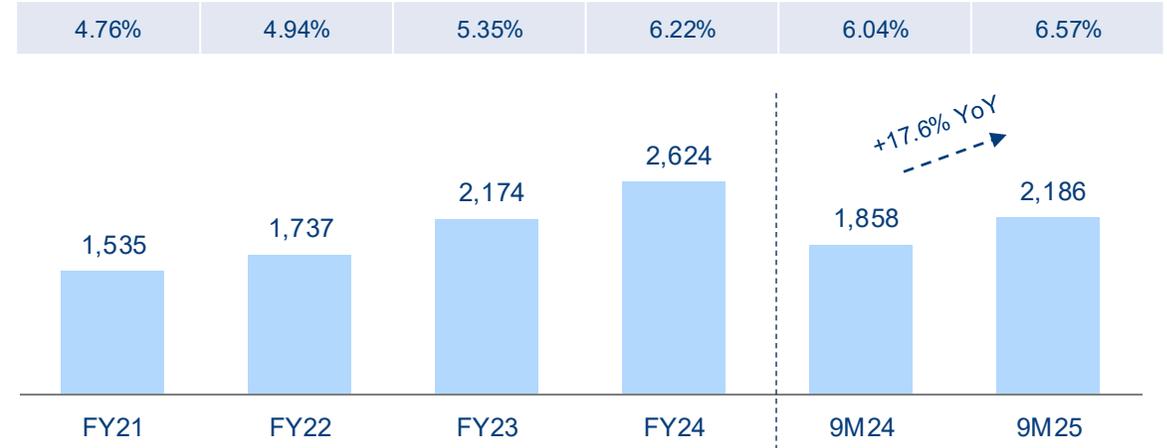
Quality Livin' users driving strong growth of fee generating transactions

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 9M25 (% YoY)



Growth in # of Transaction Volume in 9M25 (% 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.

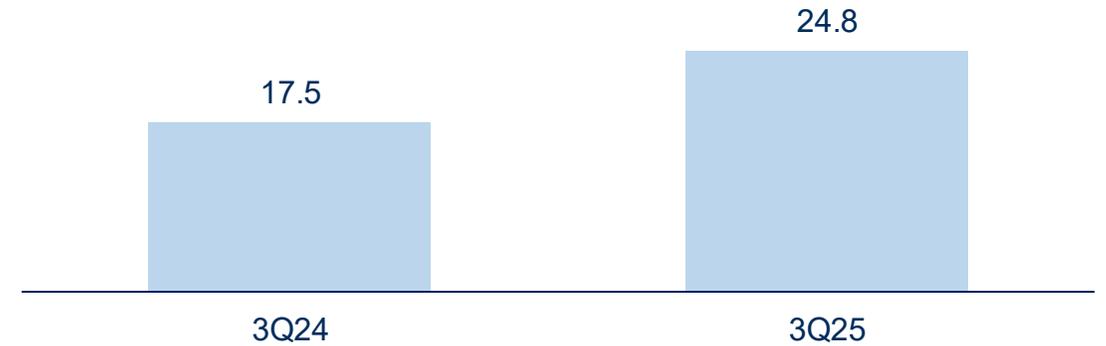
Steadily Growing our Digital Loans Booking

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

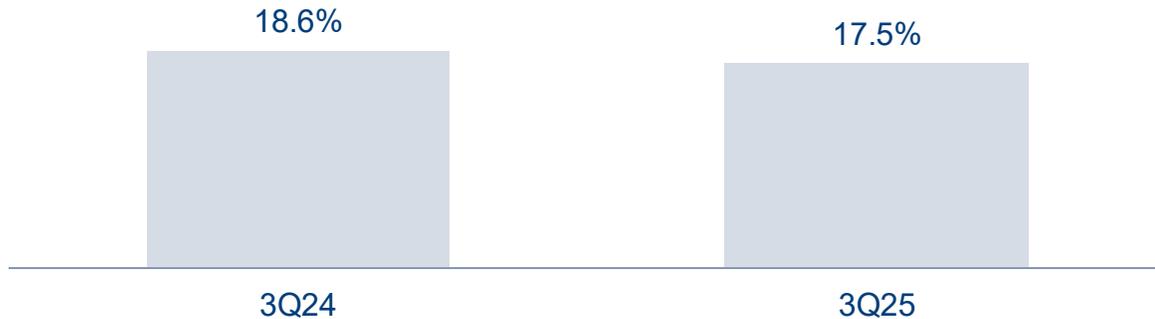


Boosting New Acc. & Driving Saving Deposit Growth Beyond Industry Level

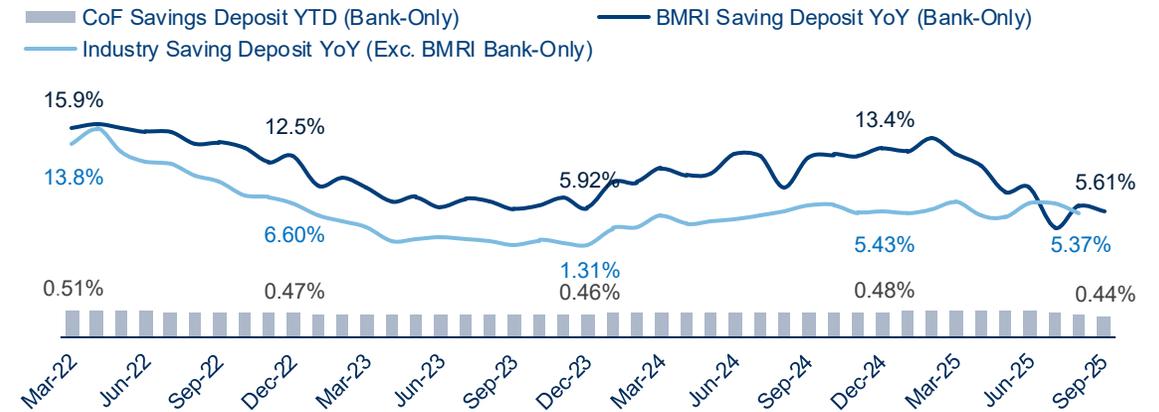
Avg. Daily New Account Openings via Livin'
in '000 Account Opening Per Working Day



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



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

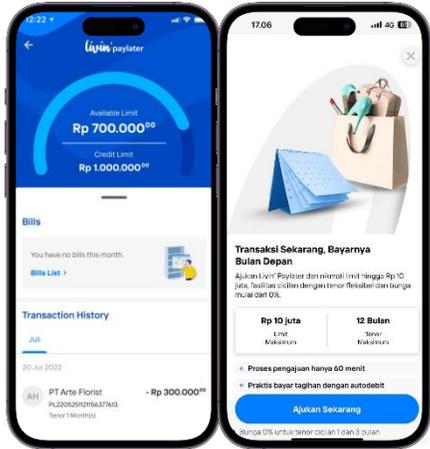


Source: Indonesian Banking Statistics, Latest Industry Savings Data as of Aug-25

Notes:

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

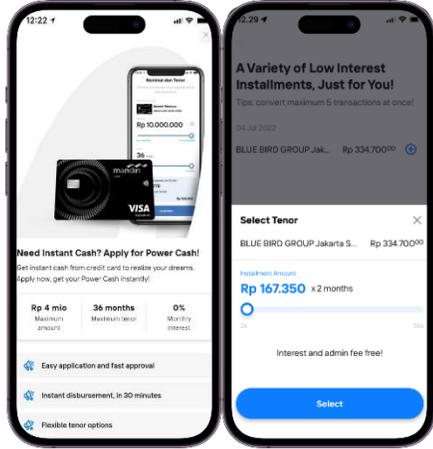
Shop Now, Pay Later



Paylater
Launched in Dec-23

Buy today and spread the payments over time

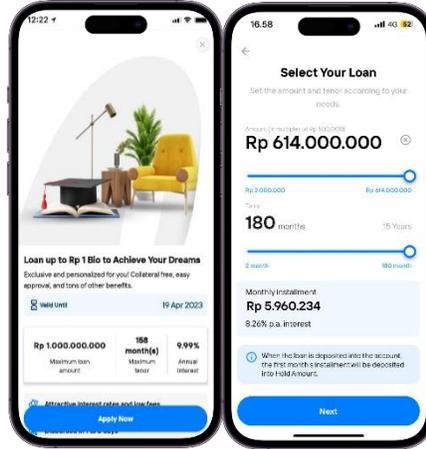
Instant and Manageable Solution



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

Easy and Efficient loan through both Credit Cards Loan Solutions

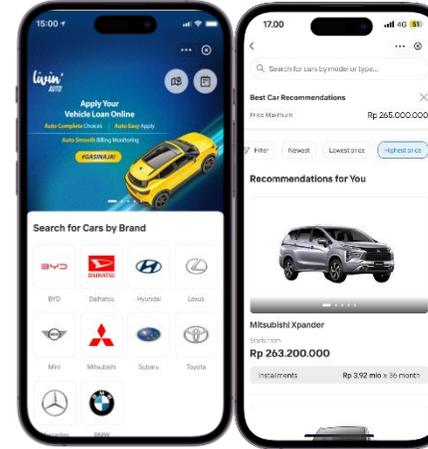
Quick and Flexible Solutions



Personal Loan
Launched in Oct-21

Leveraging Payroll Ecosystem by offering loans to eligible customers

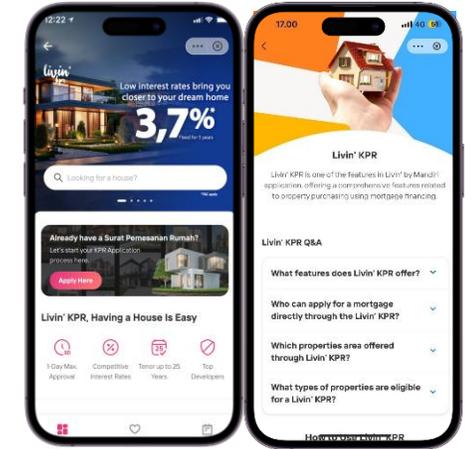
Vehicle Financing



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

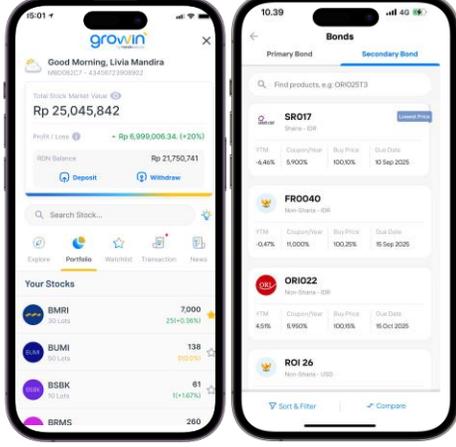


Pre-Login
Launched in Oct-21

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

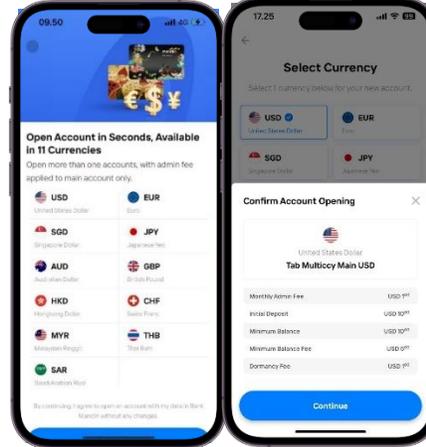


Stock Investment
Launched in Oct-24

Secondary Bonds
Launched in Aug-25 NEW

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

Multicurrency Solutions & Seamless Cross-Border Transfer



Multicurrency account
Launched in Aug-23

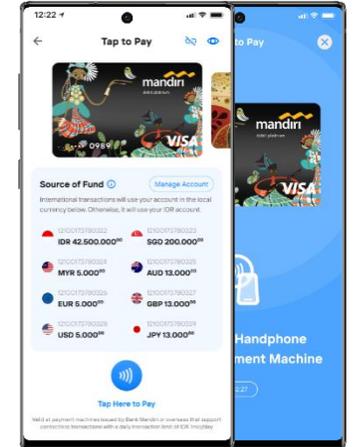
Seamlessly Open Accounts with various foreign currency options

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, Stocks, & Bonds

Integrated Portfolio with Mandiri Sekuritas (Growin)

Automatic Monthly Investment Option

14 Currencies Available

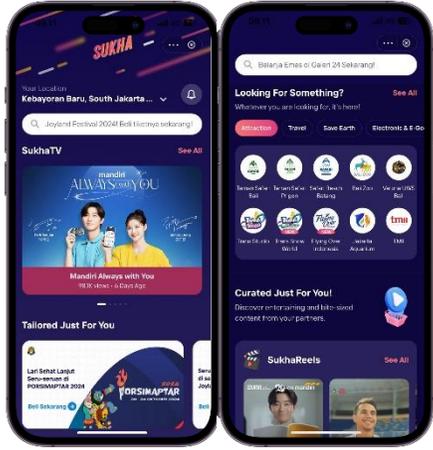
USD EUR SGD AUD GBP HKD CAD
CNY THB INR SAR JPY MYR NZD

QR Payment Cross-border Available in 4 Countries

Thailand **Singapore**
Malaysia **Japan** NEW

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

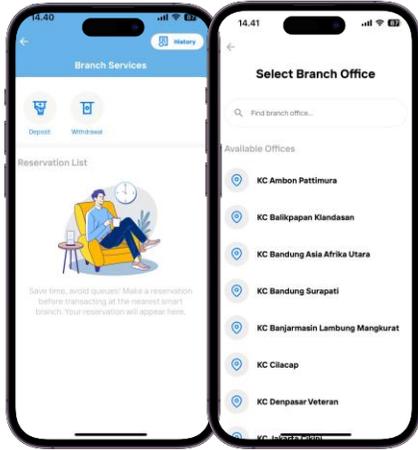
Sukha



Launched in Oct-23

Beyond Banking lifestyle feature with engaging contents to drive purchase

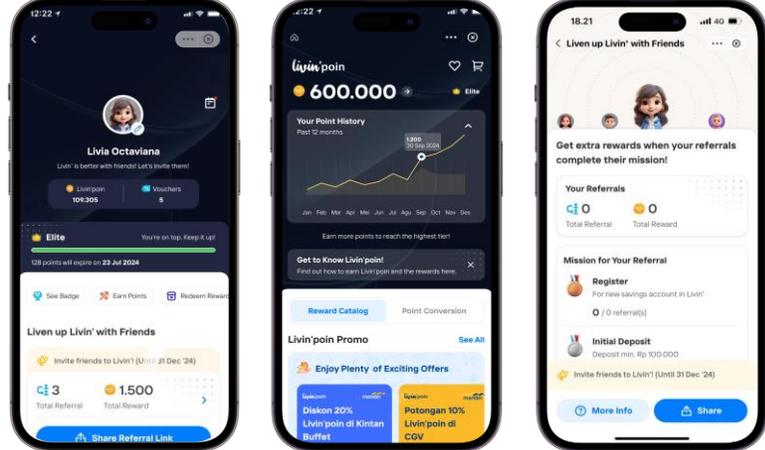
Branch Reservation



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

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

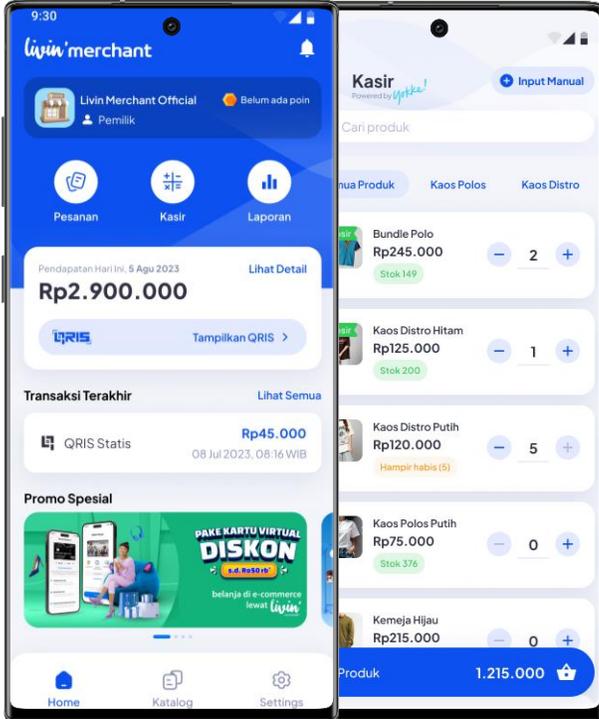
1,909 Conventional Branches

241 Smart Branch by mandiri

Loyalty Level on Member Personalized profile display on Higher Tiering Member	Monetizing Challenges For Transaction and Funding Growth
Rewarding Transactions More Transactions in Gaining Livin' Points	Livin' Points Redemption Points can be exchanged for Offered Items at Livin'

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

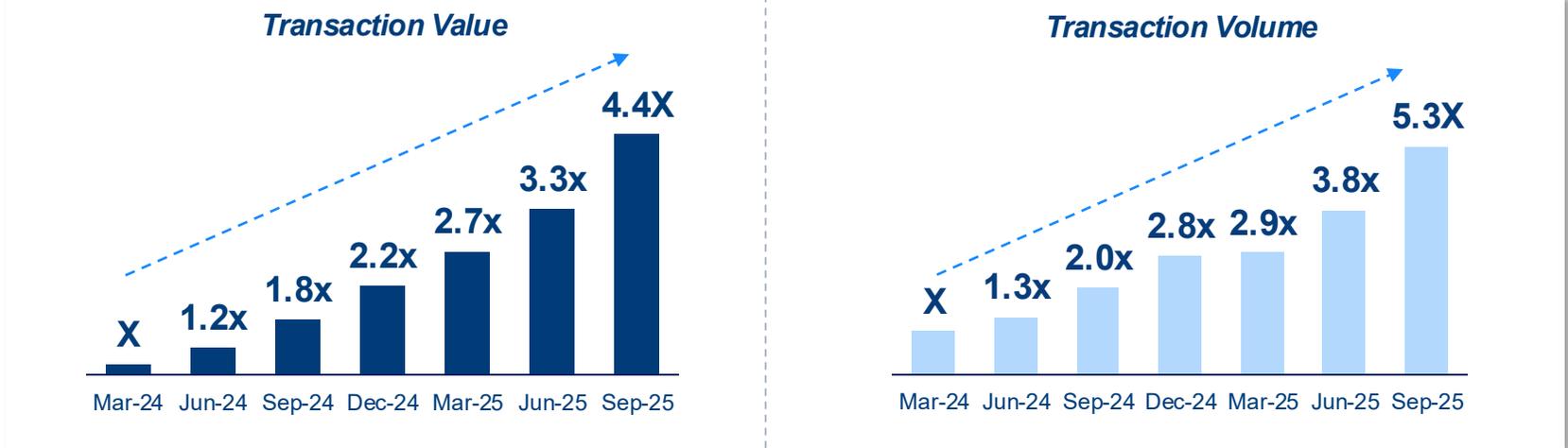
Livin' Merchant App



Launched in Jun-23

Registered Merchants **~3 Mn**
As of Sep-25

Livin' Merchant General Performance



Value Propositions for MSME Merchants

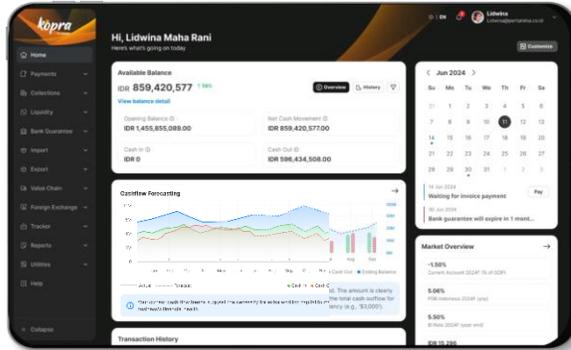
- 8 minutes onboarding**
- Real time & on demand settlement** NEW
- Free subscription**
- Modern & Complete Point-of-Sales**

Enriched Value Proposition

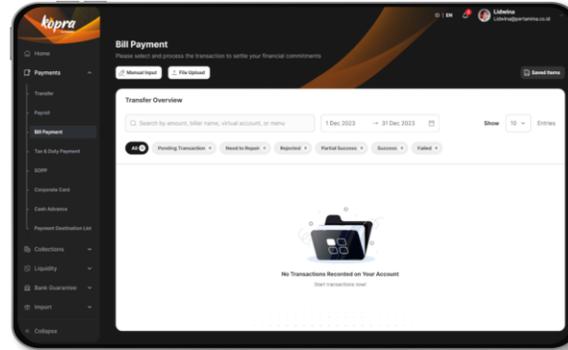
- Sector Solution**
F&B and Kiosk
- Card Payment Acceptance**
- Distributor Ordering & Merchant Financing**

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



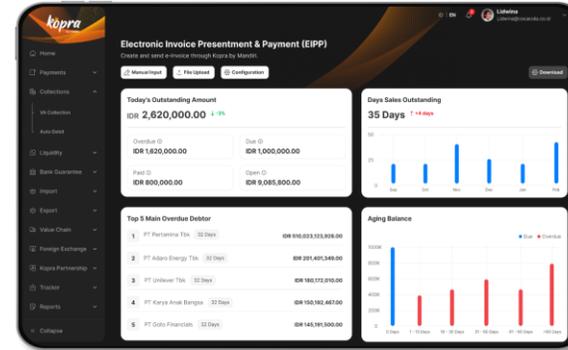
Insight with Cashflow Forecasting



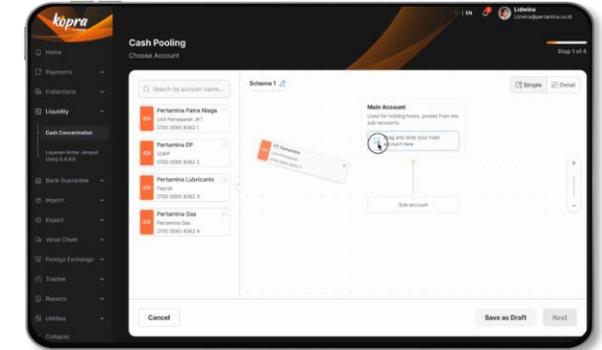
Personalized Biller Tailored to Industry

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



KOPRA Trx Value



YTD KOPRA Fee Income

In Rp Bn



Subsidiaries Performance



Subsidiaries performance summary

Subsidiaries	Ownership	Total Assets (in Rp Bn)			Growth		as % to Total
		9M24	1H25	9M25	QoQ	YoY	
Banking							
Bank Syariah Indonesia	51.47%	370,722	400,026	416,568	4.14%	12.4%	70.1%
Mandiri Taspen	51.10%	64,489	66,420	69,795	5.08%	8.23%	11.8%
Bank Mandiri Europe Limited	100.00%	3,663	4,378	4,822	10.2%	31.6%	0.81%
Multi-Finance							
Mandiri Tunas Finance (MTF)	51.0%	35,721	30,915	28,808	-6.81%	-19.4%	4.85%
Mandiri Utama Finance (MUF)	99.99% ^{c)}	14,706	16,005	17,091	6.78%	16.2%	2.88%
Insurance							
AXA Mandiri Financial Services	51.00%	42,716	42,770	43,829	2.48%	2.61%	7.38%
Mandiri Inhealth	20.00% ^{d)}	-	-	-	-	-	-
Securities, Venture Capital & Others							
Mandiri Sekuritas	99.99%	6,677	5,080	6,574	29.4%	-1.53%	1.11%
Mandiri Capital	99.99%	5,818	6,151	6,302	2.46%	8.32%	1.06%
Mandiri Remittance	100.00%	34	37	37	-0.49%	7.29%	0.01%
Total		544,546	571,782	593,830	3.86%	9.05%	100%

Notes:

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

b) Net Profit After Tax and Non-Controlling Interest by Ownership

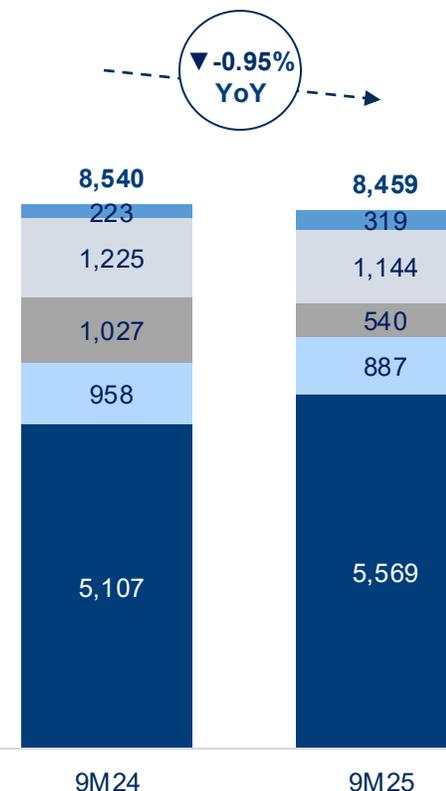
c) As of 4Q24, Bank Mandiri's ownership in Mandiri Utama Finance is increased from 51.00% to 99.99%

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)

- Bank Syariah Indonesia
- Multi-Finance (MTF+MUF)
- Others
- AXA Mandiri Financial Services ^{a)}
- Mandiri Taspen

Net Profit After Tax



NPAT by Ownership ^{b)}

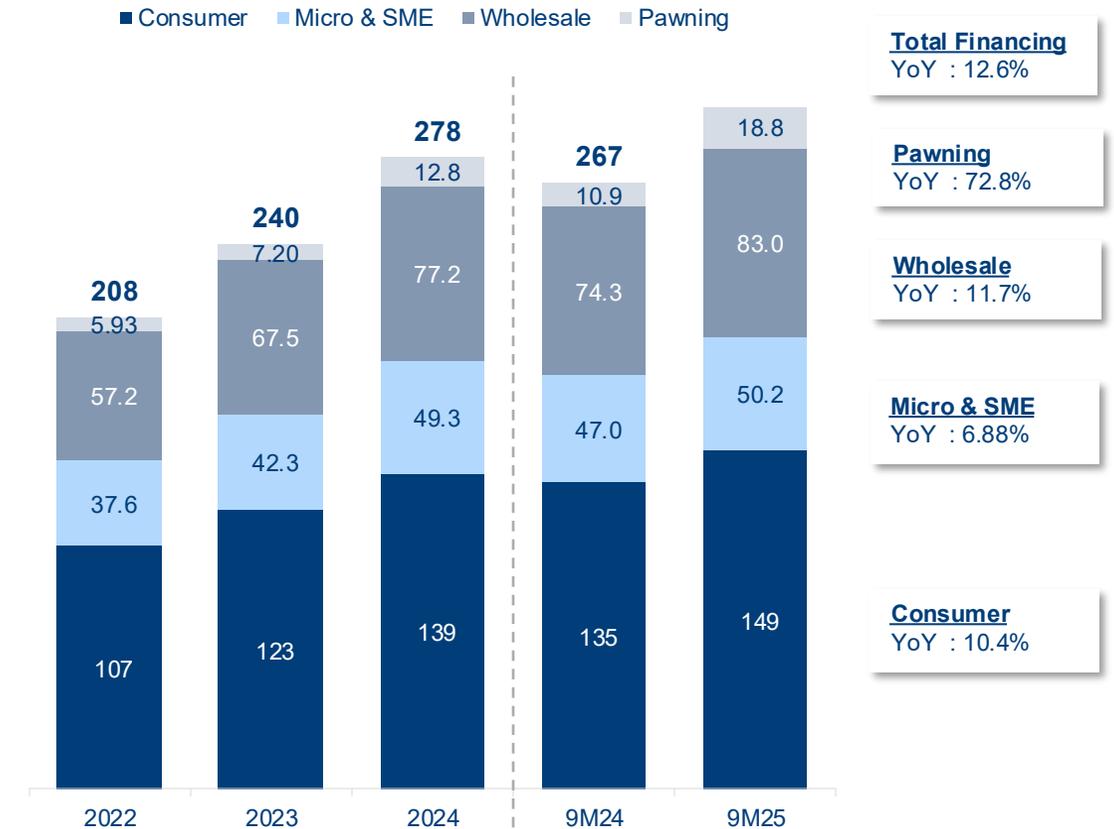


Bank Syariah Indonesia

Key Financial Metrics

	FY23	FY24	YoY Growth	3Q24	2Q25	3Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	353,624	408,613	15.6%	370,722	400,026	416,568	4.14%	12.4%
Financing	240,316	278,481	15.9%	267,067	293,237	300,851	2.60%	12.6%
Total Deposit	293,776	327,454	11.5%	301,221	322,905	348,381	7.89%	15.7%
Total Equity	38,739	45,236	16.8%	43,491	47,701	49,844	4.49%	14.6%
INCOME STATEMENT (Rp Bn)								
Net Sharia Income	16,175	17,321	7.08%	4,353	4,457	5,239	17.5%	20.4%
Fee Based Income	4,160	5,515	32.6%	1,487	1,621	1,426	-12.0%	-4.10%
Revenue	20,335	22,835	12.3%	5,840	6,078	6,665	9.67%	14.1%
Operating Expense	10,121	11,663	15.2%	2,920	3,067	3,565	16.2%	22.1%
PPOP	10,214	11,172	9.38%	2,921	3,011	3,100	2.98%	6.15%
Net Profit	5,704	7,006	22.8%	1,706	1,740	1,950	12.0%	14.3%
PROFITABILITY								
Net Margin	5.82%	5.63%	-0.19pts	5.55%	5.37%	5.64%	0.27pts	0.09pts
CoC	1.14%	0.83%	-0.31pts	0.97%	0.95%	0.86%	-0.09pts	-0.11pts
CIR	49.9%	50.9%	1.05pts	49.0%	49.7%	51.1%	1.40pts	2.09pts
ROA	2.34%	2.49%	0.15pts	2.47%	2.35%	2.39%	0.05pts	-0.07pts
ROE	16.9%	17.8%	0.87pts	17.6%	16.7%	16.8%	0.15pts	-0.75pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	60.6%	60.1%	-0.44pts	61.7%	61.8%	59.4%	-2.36pts	-2.27pts
FDR	81.7%	85.0%	3.24pts	88.6%	90.7%	86.3%	-4.46pts	-2.30pts
CAR	21.0%	21.5%	0.47pts	21.4%	21.5%	21.6%	0.13pts	0.21pts
ASSET QUALITY								
NPF ratio	2.08%	1.90%	-0.18pts	1.97%	1.87%	1.84%	-0.04pts	-0.13pts
NPF Coverage	194%	195%	0.66pts	195%	191%	191%	-0.46pts	-4.01pts

Strong Sharia Consumer Franchise, Financing Mix (Rp Tn)



1,039
Branch Network
Across Indonesia

~22.6 Mn
Customer
Based

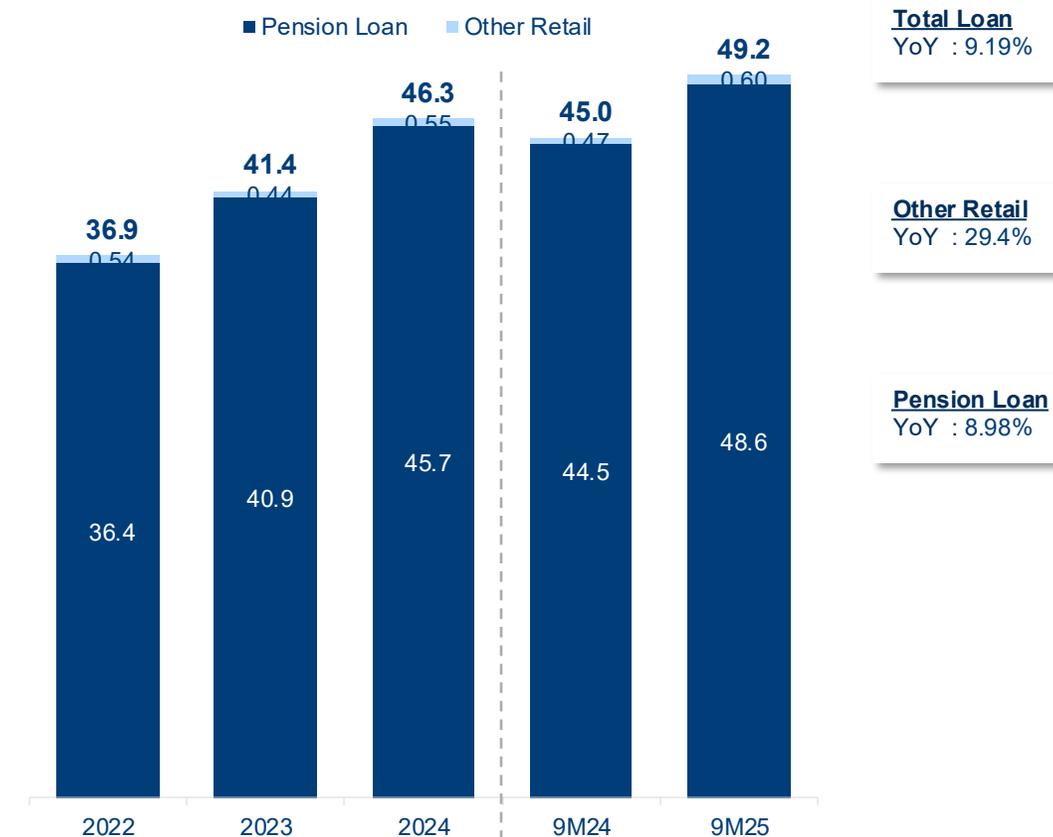
~8.9 Mn
Mobile Banking
Users

Bank Mandiri Taspen

Key Financial Metrics

	FY23	FY24	YoY Growth	3Q24	2Q25	3Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	60,542	66,232	9.40%	64,489	66,420	69,795	5.08%	8.23%
Loan	41,351	46,261	11.9%	45,016	47,911	49,155	2.60%	9.19%
Total Deposit	44,977	48,825	8.56%	47,002	49,886	52,833	5.91%	12.4%
Total Equity	6,416	7,788	21.3%	7,526	8,667	8,942	3.17%	18.8%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	3,387	3,442	1.60%	917	892	904	1.35%	-1.50%
Non-Interest Income	385	421	9.44%	80	69	99	45.1%	24.8%
Revenue	3,772	3,863	2.40%	997	960	1,003	4.48%	0.60%
Operating Expense	1,648	1,764	7.01%	498	431	487	13.1%	-2.28%
PPOP	2,124	2,099	-1.18%	499	529	516	-2.52%	3.49%
Net Profit	1,409	1,578	11.9%	365	365	344	-5.79%	-5.91%
PROFITABILITY								
NIM	6.10%	5.56%	-0.54pts	5.57%	5.41%	5.37%	-0.04pts	-0.20pts
CoC	0.75%	0.11%	-0.64pts	0.28%	0.35%	0.36%	0.01pts	0.09pts
CIR	43.7%	45.7%	1.97pts	43.4%	43.7%	45.3%	1.64pts	1.89pts
ROA	3.27%	3.26%	0.01pts	3.27%	3.08%	2.95%	-0.13pts	-0.32pts
ROE	25.2%	22.9%	-2.31pts	23.9%	20.0%	18.7%	-1.34pts	-5.20pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	21.1%	23.3%	2.21pts	21.9%	21.9%	23.6%	1.73pts	1.70pts
LFR	89.1%	93.1%	3.99pts	93.6%	94.4%	90.0%	-4.41pts	-3.61pts
CAR	24.9%	27.4%	2.52pts	26.6%	29.3%	29.5%	0.23pts	2.95pts
ASSET QUALITY								
NPL Ratio	0.44%	0.38%	-0.06pts	0.45%	0.52%	0.55%	0.03pts	0.10pts
NPL Coverage	225%	175%	-49.2pts	219%	140%	126%	-13.6pts	-93.4pts

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



289
Branch Network
Across Indonesia

~1.38 Mn
Customer Based

~598,000
"Payroll Based" Retiree

Mandiri Tunas Finance

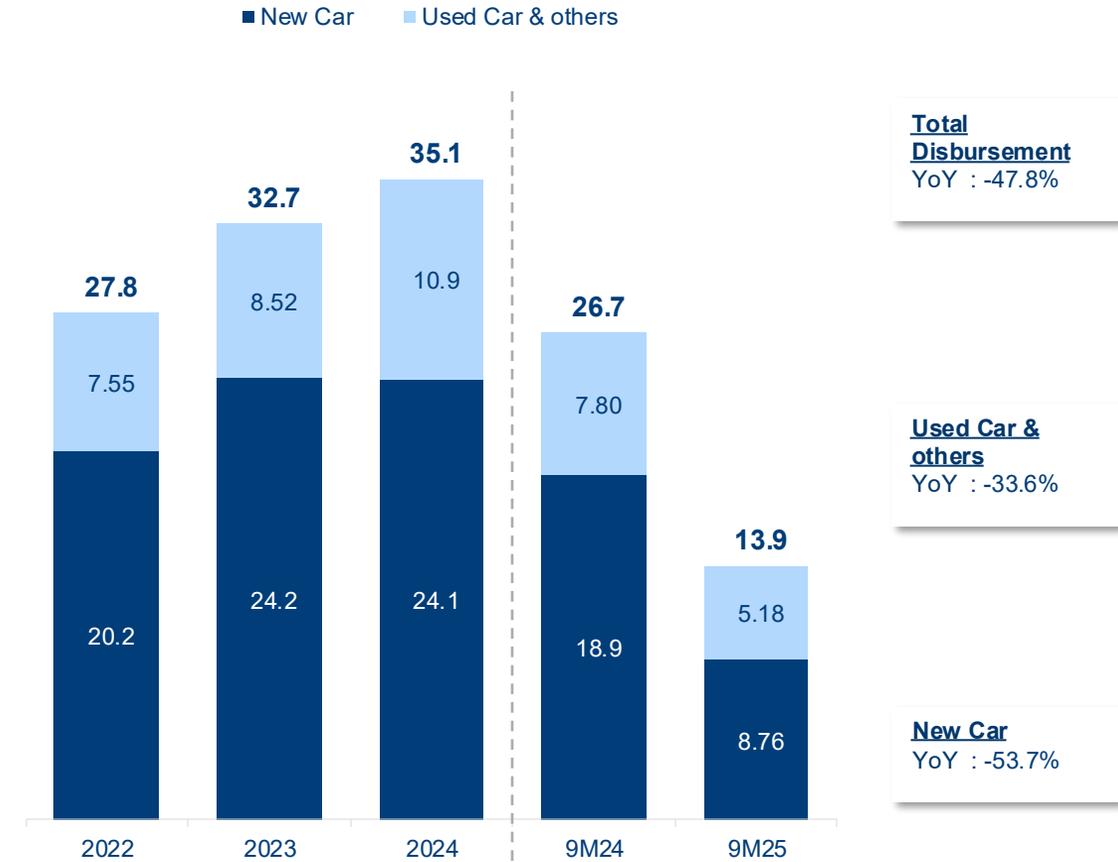
Key Financial Metrics

	FY23	FY24	YoY Growth	3Q24	2Q25	3Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	29,727	34,425	15.9%	35,721	30,915	28,808	-6.81%	-19.4%
Loan	53,061	60,643	14.3%	59,465	56,303	52,937	-5.98%	-11.0%
% to Mandiri Loans (%)	3.80%	3.63%	-0.17pts	3.74%	3.31%	3.00%	-0.31pts	-0.74pts
Total Equity	4,029	4,864	20.7%	4,460	5,060	4,786	-5.42%	7.31%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,144	2,219	3.49%	578	454	355	-21.7%	-38.5%
Non-Interest Income	1,007	1,452	44.2%	354	272	133	-51.0%	-62.4%
Revenue	3,151	3,671	16.5%	931	726	489	-32.7%	-47.5%
Operating Expense	1,143	1,183	3.51%	300	238	258	8.48%	-14.0%
PPOP	2,008	2,488	23.9%	631	488	230	-52.8%	-63.5%
Net Profit	1,161	1,172	0.92%	289	45	84	86.0%	-70.9%
% to Mandiri NPAT (%)	2.11%	2.10%	-0.01pts	1.87%	0.40%	0.63%	0.23pts	-1.24pts
PROFITABILITY								
AR Loss Ratio	2.71%	3.32%	0.61pts	2.95%	3.07%	2.94%	-0.13pts	-0.01pts
NIM	4.41%	3.87%	-0.54pts	3.78%	3.20%	3.00%	-0.20pts	-0.78pts
CoC	2.04%	3.09%	1.05pts	2.43%	5.05%	4.52%	-0.53pts	2.08pts
CIR	36.3%	32.2%	-4.07pts	36.5%	33.4%	36.0%	2.64pts	-0.47pts
ROA	5.66%	4.55%	-1.11pts	4.32%	1.48%	1.47%	-0.01pts	-2.85pts
ROE	33.1%	26.6%	-6.49pts	24.6%	7.65%	7.44%	-0.20pts	-17.1pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	5.90x	5.79x	-0.11x	6.58x	4.92x	4.84x	-0.08x	-1.74x
NPL ratio	0.81%	1.13%	0.32pts	1.07%	1.80%	2.09%	0.29pts	1.02pts
NPL Coverage	213%	172%	-40.3pts	169%	110%	100%	-9.88pts	-68.7pts

Note :

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

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



308,584
Customer Based



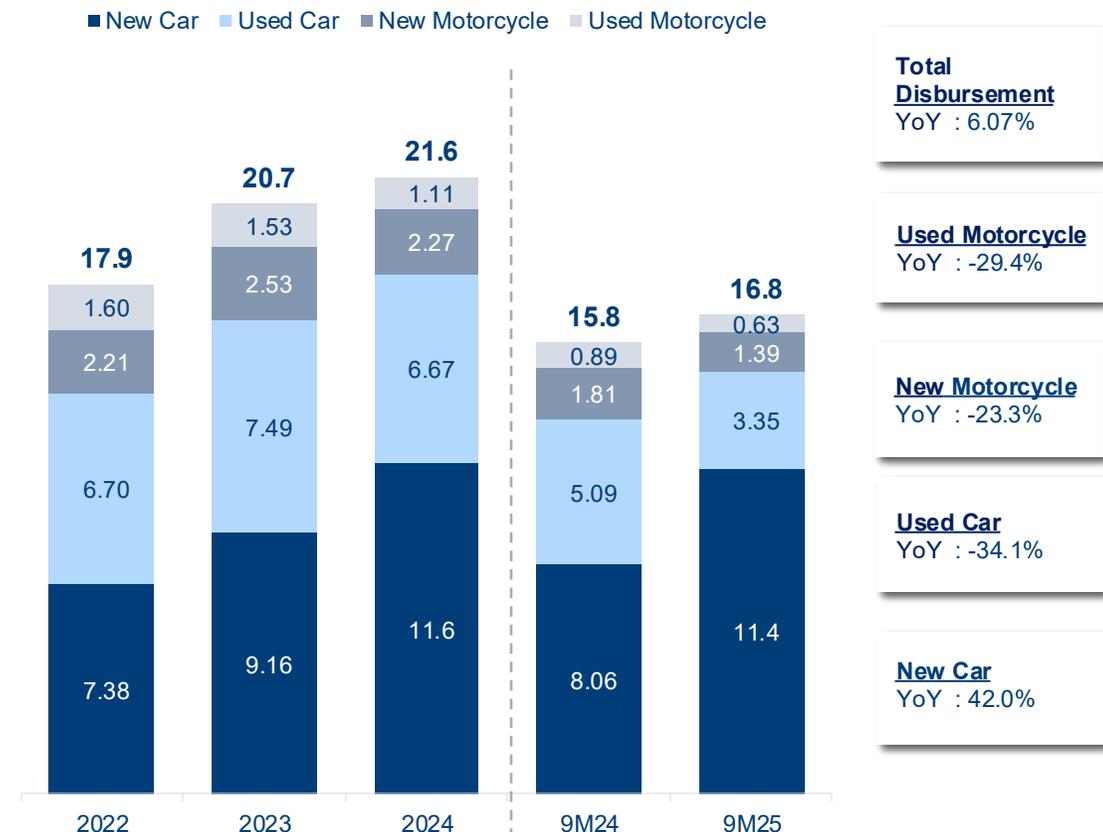
249,575
Unit of New Car Financed

Mandiri Utama Finance

Key Financial Metrics

	FY23	FY24	YoY Growth	3Q24	2Q25	3Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	10,629	15,050	41.6%	14,706	16,005	17,091	6.78%	16.2%
Loan	30,822	35,111	13.9%	33,845	37,017	38,147	3.05%	12.7%
% to Mandiri Loans (%)	2.20%	2.10%	-0.10pts	2.13%	2.18%	2.16%	-0.01pts	0.03pts
Total Equity	1,387	1,481	6.78%	1,514	1,653	1,747	5.63%	15.3%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,460	2,161	-12.2%	542	526	531	0.87%	-2.03%
Non-Interest Income	283	930	228%	263	235	242	3.13%	-7.97%
Revenue	2,744	3,091	12.7%	805	761	773	1.57%	-3.97%
Operating Expense	1,549	1,774	14.5%	466	403	447	10.9%	-4.02%
PPOP	1,195	1,317	10.3%	339	357	325	-8.94%	-3.90%
Net Profit	527	300	-43.0%	85	91	93	2.38%	9.78%
% to Mandiri NPAT (%)	0.96%	0.54%	-0.42pts	0.55%	0.81%	0.70%	-0.11pts	0.15pts
PROFITABILITY								
AR Loss Ratio	5.28%	6.38%	1.10pts	5.61%	6.14%	6.12%	-0.02pts	0.51pts
NIM	7.55%	6.59%	-0.96pts	6.75%	5.91%	5.83%	-0.08pts	-0.91pts
CoC	6.63%	7.81%	1.18pts	6.63%	6.25%	5.98%	-0.26pts	-0.64pts
CIR	56.4%	57.4%	0.98pts	61.1%	56.6%	57.0%	0.42pts	-4.05pts
ROA	7.33%	3.01%	-4.32pts	3.16%	2.90%	2.90%	0.00pts	-0.26pts
ROE	45.0%	20.3%	-24.7pts	21.0%	21.9%	21.8%	-0.05pts	0.79pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	5.96x	8.56x	2.48x	8.14x	8.22x	8.36x	0.14x	0.22x
NPL ratio	1.48%	1.33%	-0.15pts	1.32%	1.39%	1.33%	-0.06pts	0.01pts
NPL Coverage	218%	228%	9.96pts	218%	190%	180%	-10.1pts	-37.8pts

Strong Auto Financing Franchise, Disbursement Mix (Rp Tn)



562,627
Customer Based

266,535
Unit of Car Financed

296,092
Unit of Motorcycle Financed

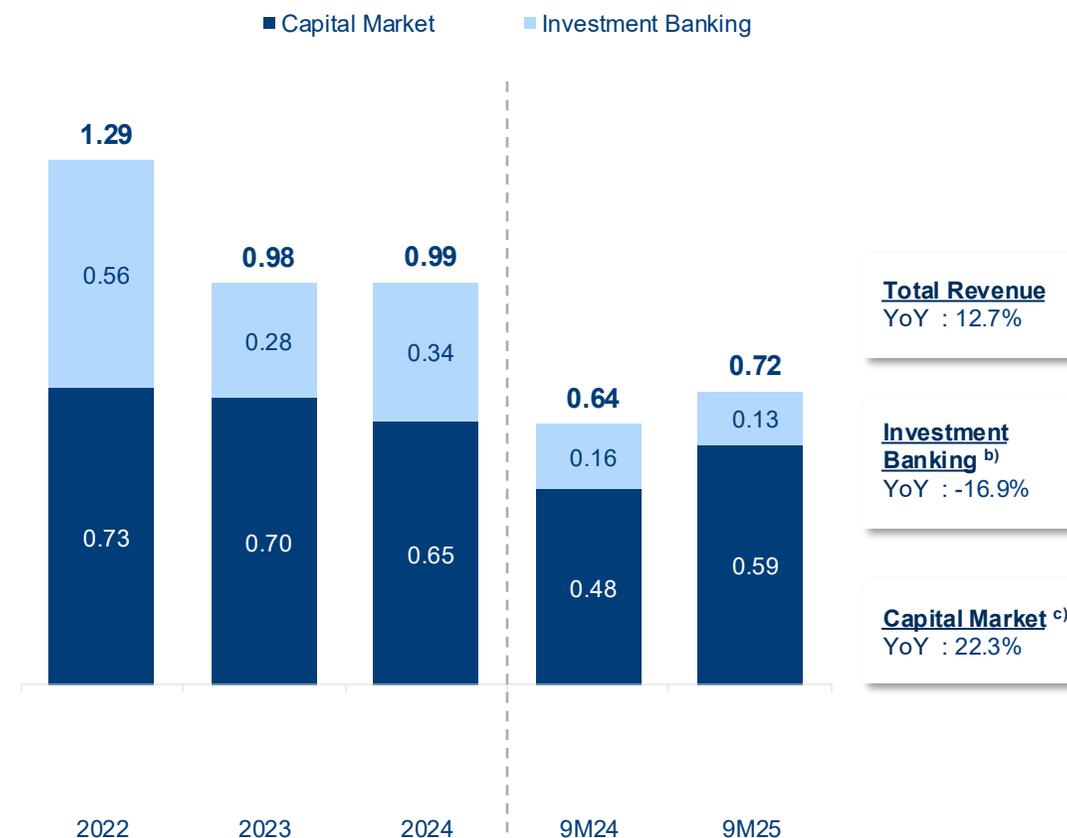
Key Financial Metrics

	FY23	FY24	YoY Growth	3Q24	2Q25	3Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	4,434	3,733	-15.8%	6,677	5,080	6,574	29.4%	-1.53%
Total Equity	1,999	1,661	-16.9%	1,955	1,798	1,879	4.53%	-3.88%
Adj. Net Working Capital (ANWC)	716	785	9.73%	676	813	929	14.2%	37.4%
Minimum ANWC ^{a)}	250	250	0.00%	250	250	250	0.00%	0.00%
INCOME STATEMENT (Rp Bn)								
Revenue	985	988	4.97%	256	213	318	49.2%	24.3%
Operating Expense	667	690	3.63%	166	161	241	50.0%	45.0%
Net Profit	288	278	-3.31%	75	93	85	-8.60%	12.9%
PROFITABILITY								
CIR	67.2%	70.1%	2.94pts	75.6%	70.0%	70.4%	0.39pts	-5.23pts
ROA	5.83%	4.94%	-1.18pts	3.22%	4.07%	4.32%	0.25pts	1.10pts
ROE	17.3%	14.7%	-2.73pts	10.1%	12.3%	13.2%	0.93pts	3.11pts
CAPITAL & ASSET QUALITY								
ANWC to Minimum ANWC	2.86x	3.14x	0.28x	2.70x	3.25x	3.72x	0.46x	1.01x

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

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



~ 1,300,095
Customer Based

~Rp537 Tn
Equity Trading Value

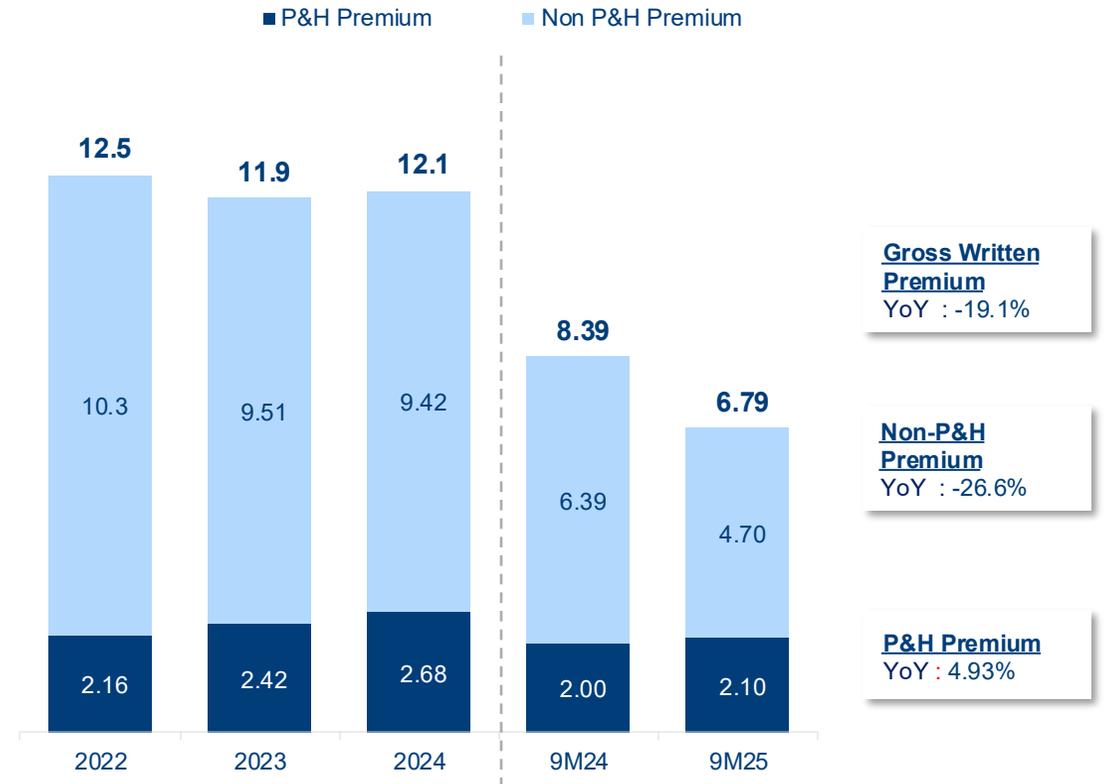
~Rp61.3 Tn
Asset Under Mgmt.
(through Mandiri
Manajemen Investasi)

AXA Mandiri Financial Services

Key Financial Metrics

	FY24	3Q24	2Q25	3Q25	YoY Growth
BALANCE SHEET (Rp Bn)					
Total Asset	41,244	42,204	42,770	43,829	3.90%
Total Equity	3,388	3,397	2,945	3,143	-7.5%
INCOME STATEMENT (PSAK 117 Unaudited Rp Bn)					
Insurance Revenue	3,996	1,024	1,016	980	-4.3%
Investment Income	592	153	182	194	26.3%
Other Operating Income & Reinsurance	92	20	46	-7	-134.6%
Total Income	4,680	1,198	1,245	1,167	-2.6%
Insurance Expense	2,931	731	797	736	0.7%
Investment Expense (Unwinding of Discount Rate on Reserve)	434	103	142	141	36.5%
Total Expense	3,364	834	939	877	5.1%
Net Profit After Tax	1,035	373	309	299	-19.9%
PROFITABILITY					
Claim Ratio (Excluding No Claim Bonus)	10.3%	10.4%	9.5%	12.1%	1.70pts
MER ^{a)}	15.0%	14.6%	14.7%	15.4%	0.8pts
ROA	2.5%	3.0%	2.8%	2.7%	-0.3pts
ROE	30.5%	37.6%	40.0%	37.6%	0.0pts
CAPITAL & QUALITY					
RBC ^{b)}	553.6%	504.2%	438.2%	539.4%	35.2pts

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



~3.8 Mn
Number of Policies



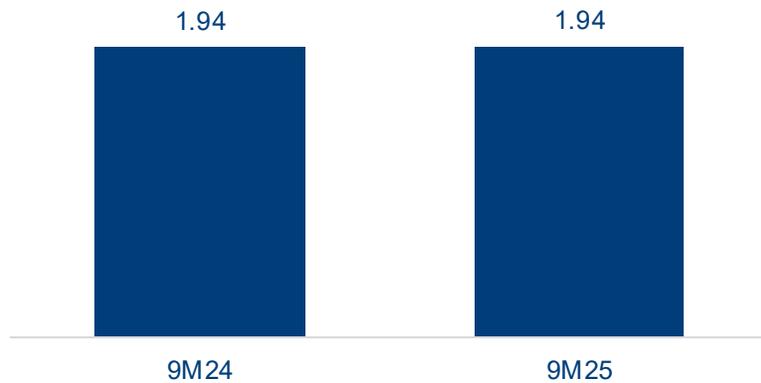
~1.9 K
Financial Advisors

Other subsidiaries



Biggest Venture Capital Synergy...

Investment Value* (Rp Tn)
(+0.09% 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

139 Business Deals

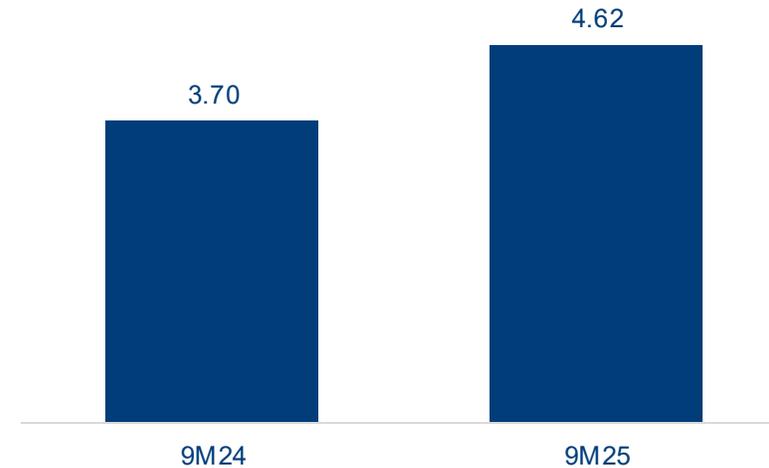
53 Startups work with Bank Mandiri's business unit

45 Business Units work with startup



...& Strategic Gateway

Offshore Subsidiaries Total Assets (Rp Tn)
(+25.1% YoY)



BMEL:

For Indonesian Related Business in UK

Rp 4.59 Tn
Total Asset

MIR:

For Indonesian Diaspora Transaction in MY

Rp 36.2 Bn
Total Asset



Environmental, Social & Governance

kopra
by mandiri

livin'
by mandiri

livin'
merchant
by mandiri

livin'
by mandiri

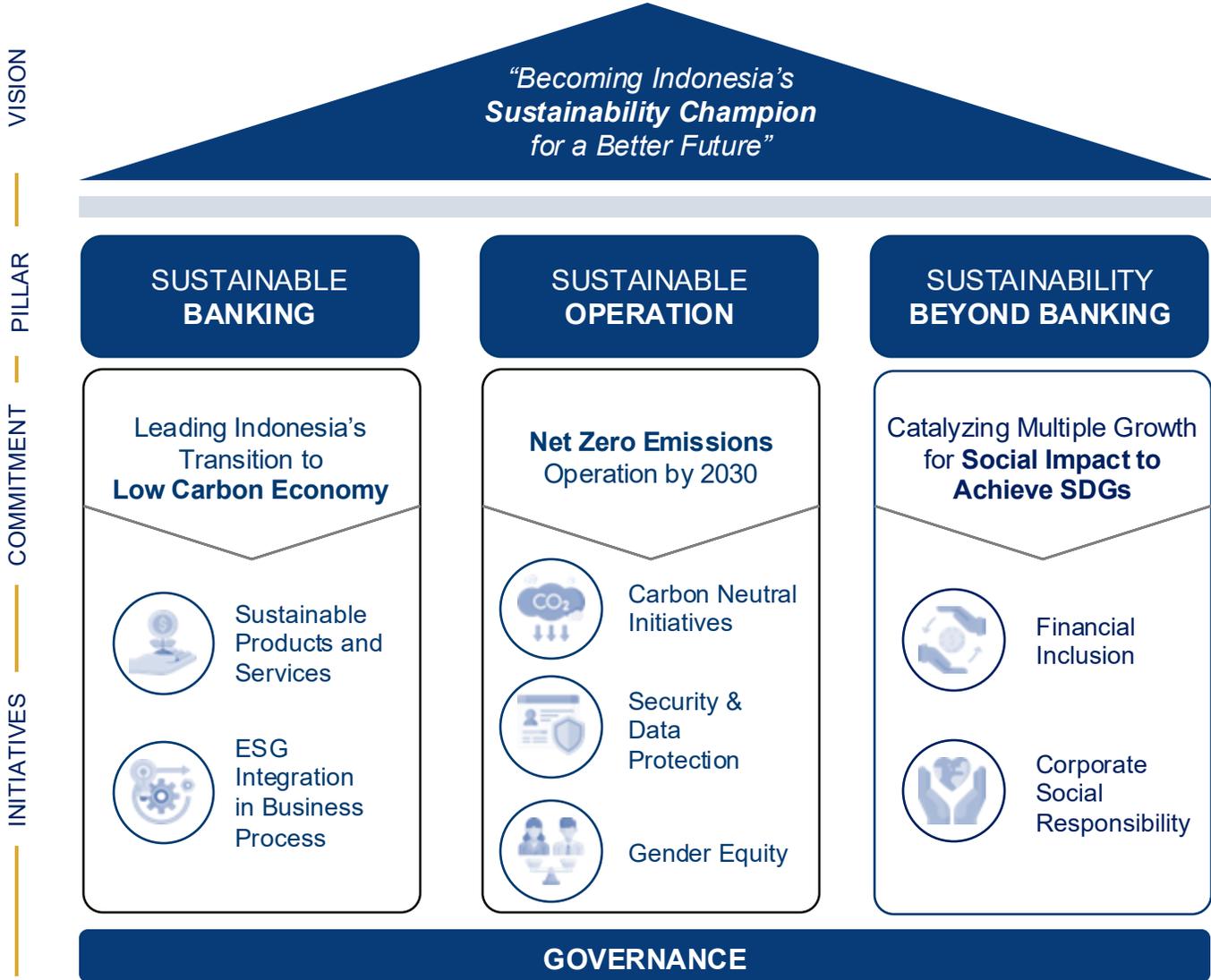
livin'
by mandiri

livin'
merchant
by mandiri

kopra
by mandiri

Bank Mandiri's commitment to sustainability: demonstrating continuous progress

Framework to Integrate Sustainability Into Our Business & Operations

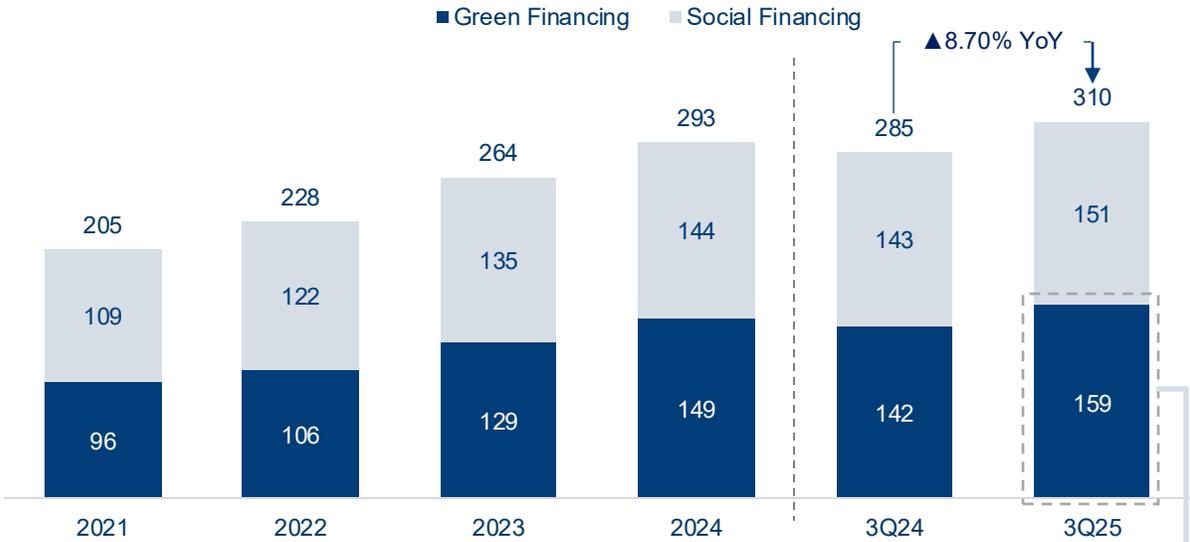


Our Sustainability Journey

- Sep-2025**
 - Sustainalytics Rating improved to 9.5 (Negligible Risk)
 - MSCI Rating improved to AA
 - Increased Finance Emission covering 56% of total loan portfolio
 - Launched Green Bond Phase II Rp5 Tn
 - CRST 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)

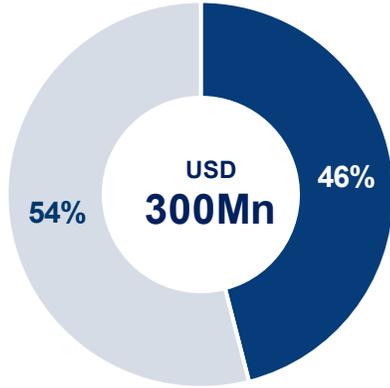


Classification Based on POJK 51/2017

Sustainable Agriculture	Renewable Energy	Eco-Efficient Products
<p>Rp112Tn (8.1% of Total Loan)</p>	<p>Rp13.0 Tn (0.9% of Total Loan)</p>	<p>Rp13.2 Tn (1.0% of Total Loan)</p>
Clean Transportation	Sustainable Water Mgt	Green Building
<p>Rp9.7 Tn (0.7% of Total Loan)</p>	<p>Rp5.9 Tn (0.4% of Total Loan)</p>	<p>Rp5.6 Tn (0.4% of Total Loan)</p>

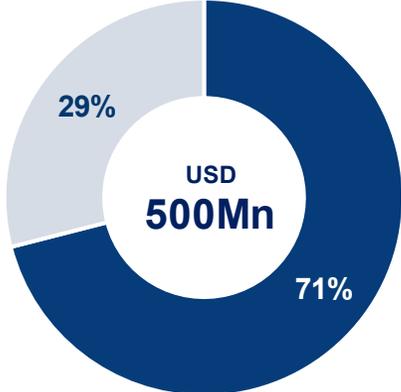
Bank Mandiri's Sustainable Funding

Sustainability Bonds (2021)



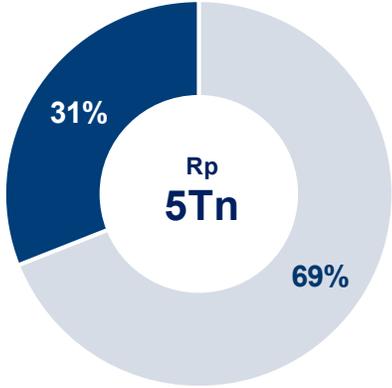
■ Green Bonds ■ Social Bonds

ESG Repo (2022)



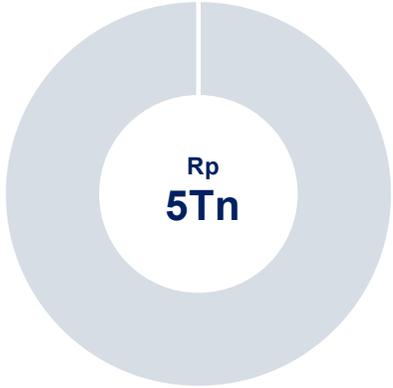
■ Green Repo ■ Social Repo

Green Bonds Phase I (2023)



■ Renewable Energy ■ Sustainable Agriculture

Issued Green Bonds Phase II (2025)



Oversubscribed 2.55x

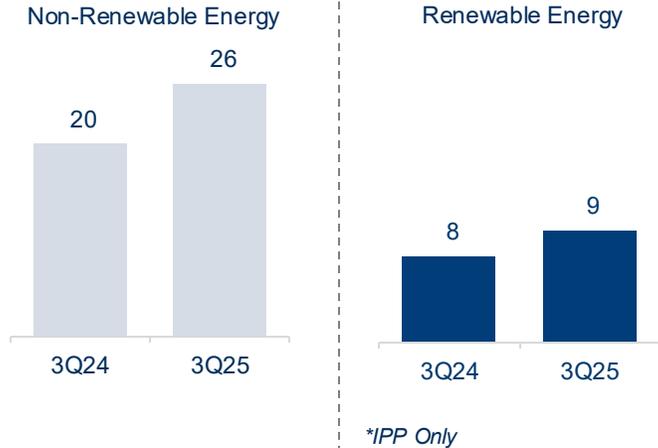
Navigating the future: progress in our sustainable portfolio

As of Sep-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.



85% 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)



104,322 Mandiri Agents extends our distribution network throughout Indonesia

KUM & KUR Loan Disbursement (Rp Tn)



KUR Disbursement for Farmers & Fishermen



47%

Rp44.6 Tn
590 K Debtors



Debtors



53%

Rp55.2 Tn
669 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/>



521
EV & Hybrid
(▲ 264% YoY)



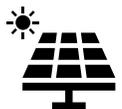
10.9 TonCO₂eq
carbon footprints reduced through Reverse Vending Machine (▲ 104% YoY)



31
Charging St.
(▲ 82% YoY)



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



870
Solar Panel
(▲ 20% YoY)



10 Green Offices

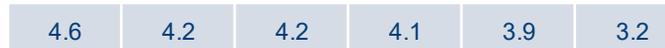
.... Have Resulted in Emissions Reduction

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



▼ Emission Reduction **33%** from 2019

Intensity of GHG per Employee (tCO₂eq)

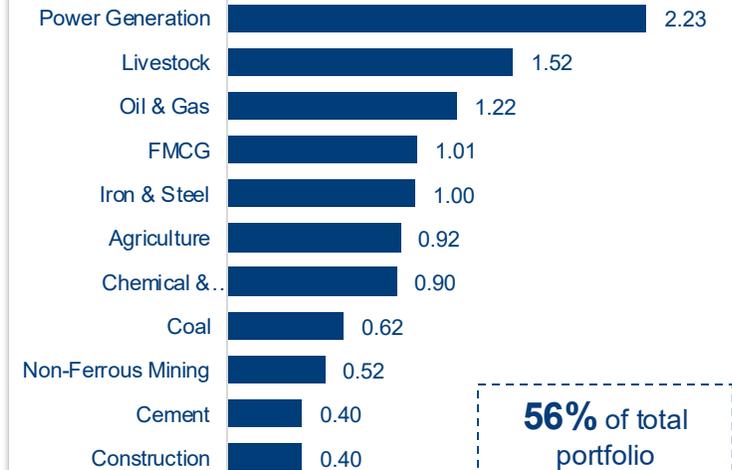


▼ Intensity per Employee **30%** from 2019

Financed Emission Calculation

Financed Emission by Sector (in Mn tCO₂eq)

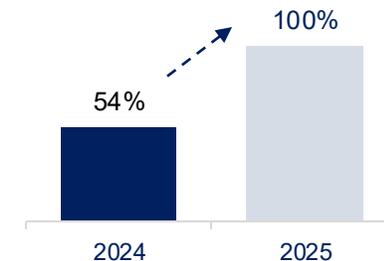
Total 19.4 Mn tCO₂eq



56% of total portfolio

Climate Risk Stress Testing (CRST)

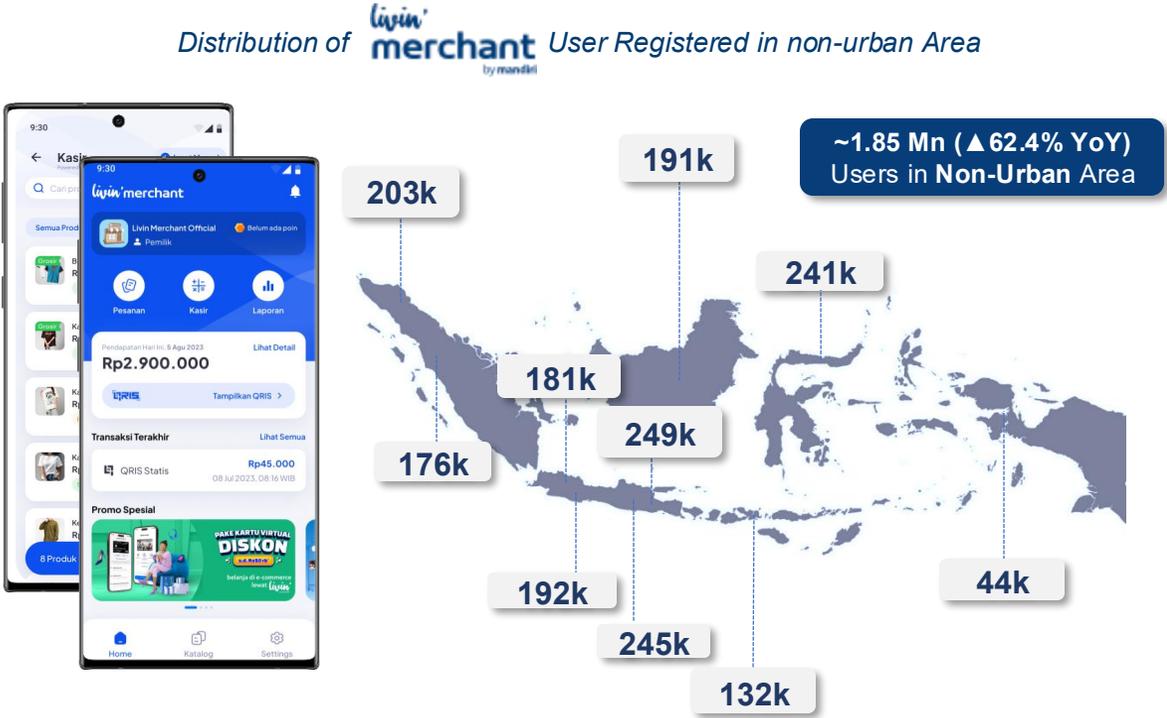
■ Portfolio coverage (realization) ■ Portfolio coverage (target)



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



CSR Initiatives that Empower Financial Inclusion



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

21,472
PMIs



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

15,549
MSMEs



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

100
Individual with disabilities



Mandiri Peduli Sekolah reflects our commitment to support achieving the SDGs, particularly in fostering better future for Indonesia's young generation by improving their learning facilities.

27
Schools

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*

The 15th IICD Corporate Governance Award



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

ESG Governance



Establishment of the ESG Group as the ‘control tower’ for the implementation of ESG at Bank Mandiri



ESG Governance Oversight by the Board of Commissioners and Directors, directly supervised by the Vice President Director



Privacy Policy for Bank Mandiri products and all Subsidiaries.



Whistleblowing System - Letter to CEO (WBS-LTC) managed by an independent external party.

Bank Mandiri Cyber Resilience Framework

Operation



Performing **Security Operation Center (SOC) 24x7** detection and monitoring of IT and cyber security systems.



The application of **Cyber Threat Intelligence** with the latest cyber security attack tactics.



Implementation of **Vendor Security Assessment** for third parties collaborating with the Bank

Protection



Implementing a multilayer **Defense Mechanism** supported by the latest security technology



Penetration test through regular hacking simulations are conducted to ensure optimal security measures



Managing **User Access Management** that are integrated with the Bank's network

Governance & Awareness



Increasing **Security awareness** among all stakeholders about the importance of IT and cyber security



Ensuring alignment and compliance with **Security Policy**



Ensuring the adequacy and capability of **Organization Structure & Personnel** related to IT and cyber security

Cyber Resilience Enabler



- **ISO 9001:2015 Certified** for quality management systems (Mandiri Contact Center Department)

- **ISO 27001 Certified** for Provision of Infrastructure and Operational Data Center and Disaster Recovery Center

- **ISO 27001 Certified** for Provision of application development and IT operation related to Livin' by Mandiri

- **ISO 27001 Certified** for Security operation center to manage cybersecurity threats in banking system & cyber operations



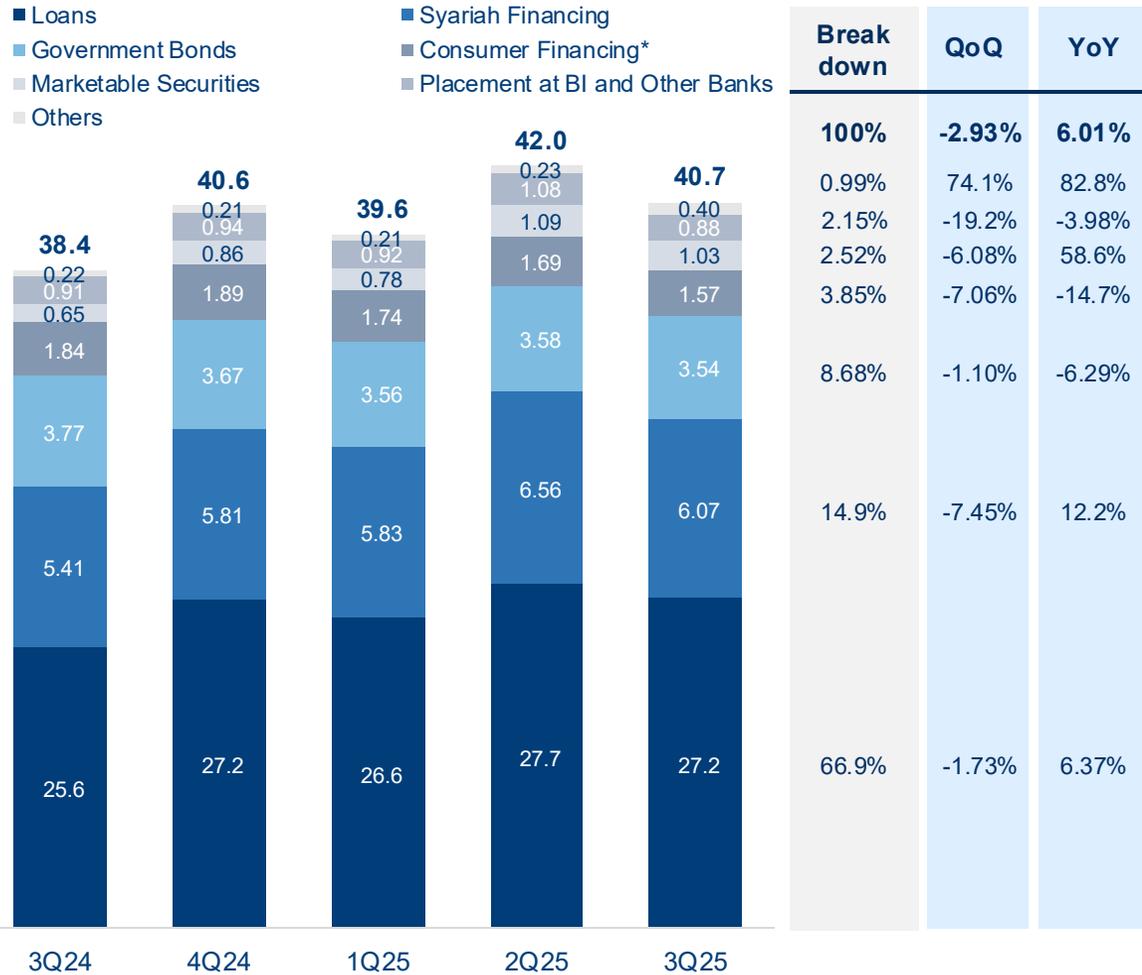
- **ISO/IEC 17025 Accreditation** for Digital Forensic Laboratory

Appendix

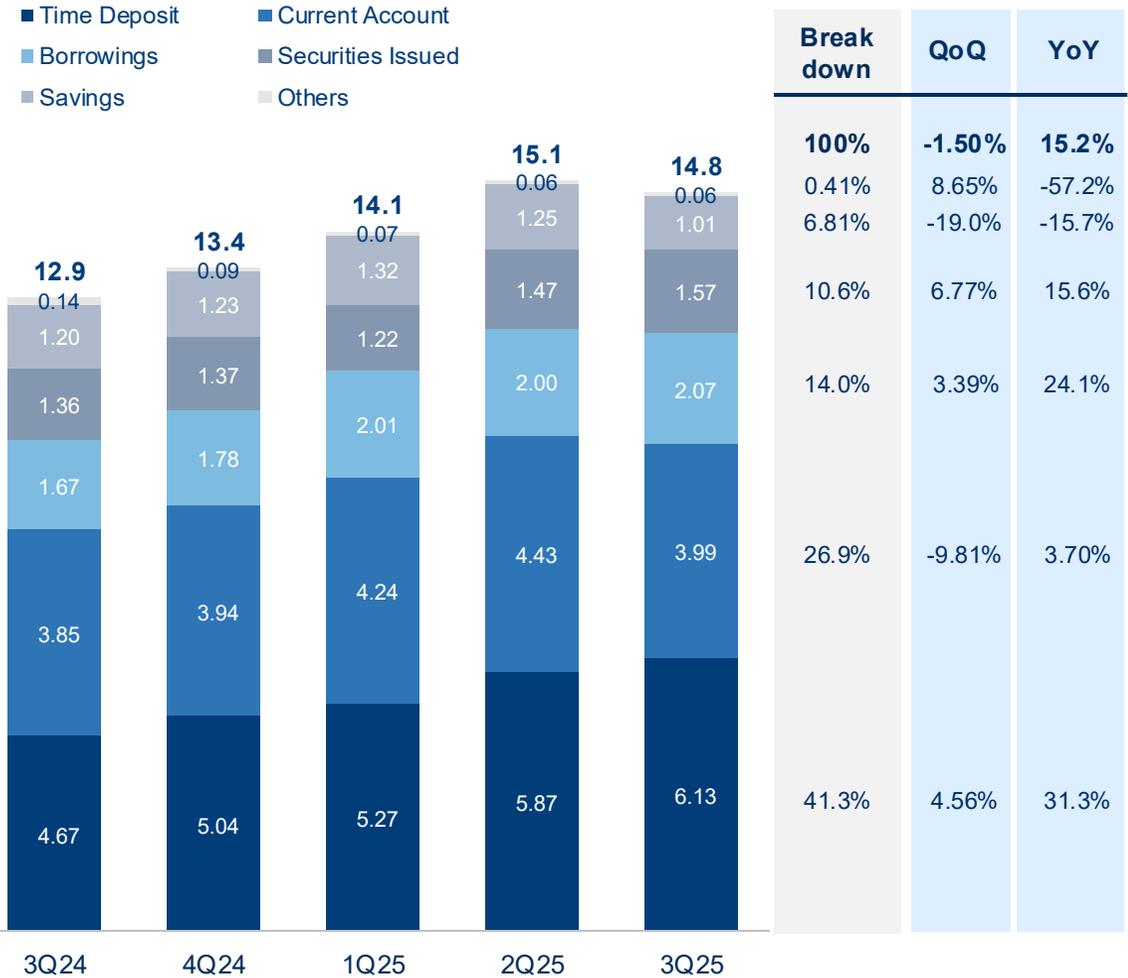


Interest income & interest expense breakdown

QTD Interest Income Breakdown (Rp Tn)

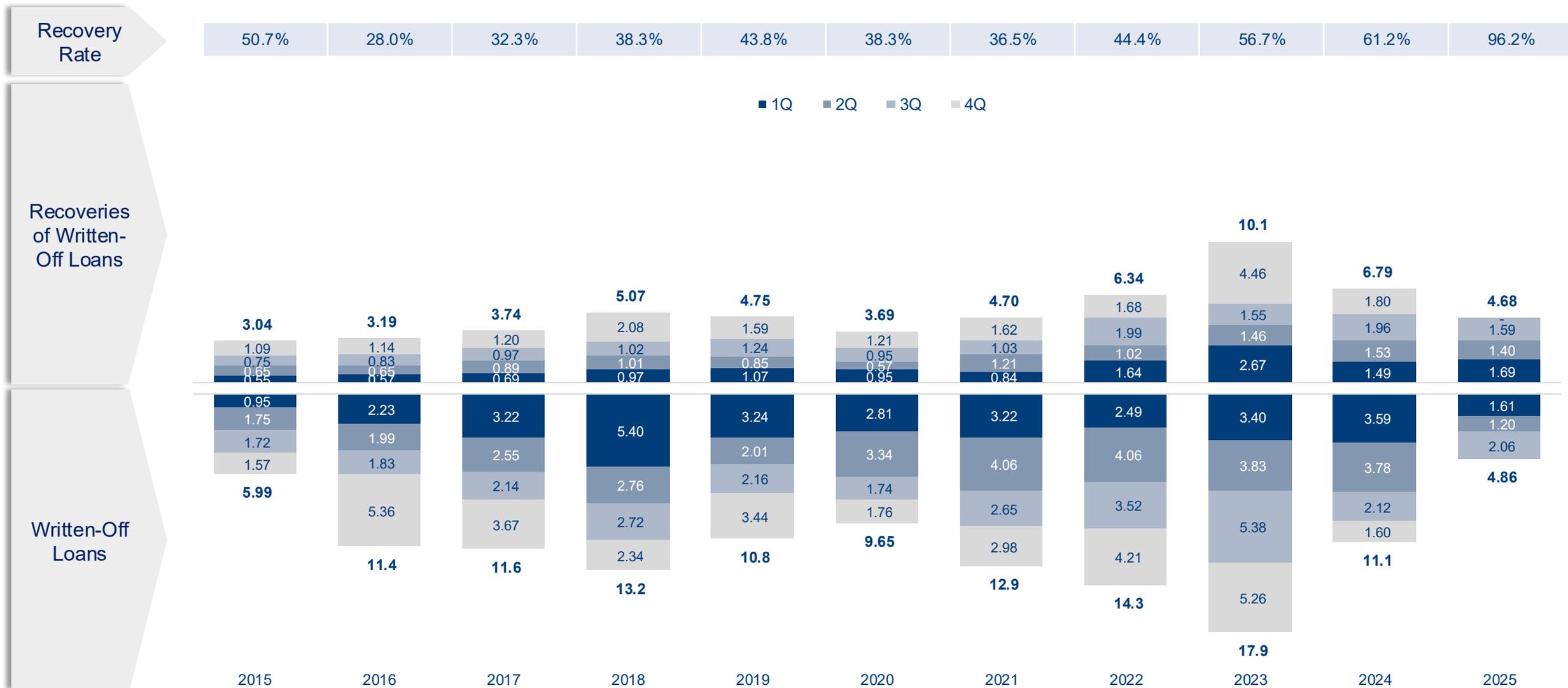


QTD Interest Expense Breakdown (Rp Tn)



Recoveries and written-off loan – historical data

Recoveries and Written-Off Loans – Bank-Only



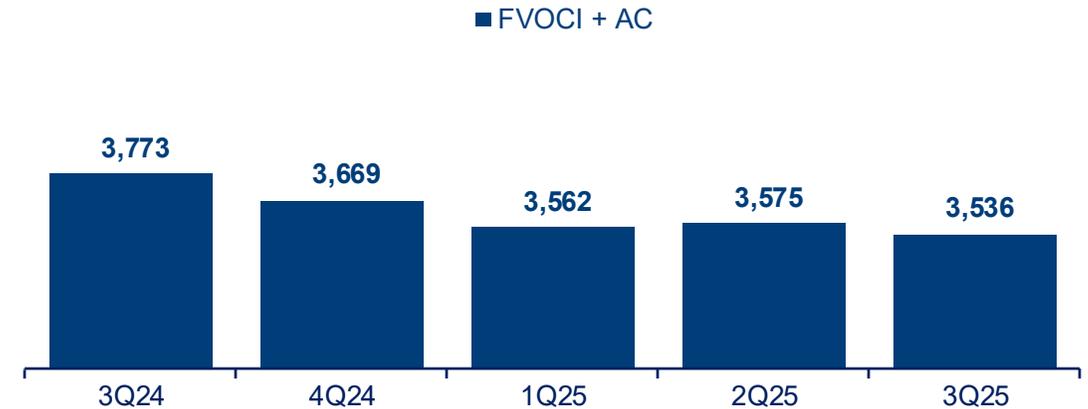
Government bond portfolio (Rp 304 Tn as of September 2025)

Rp Bn

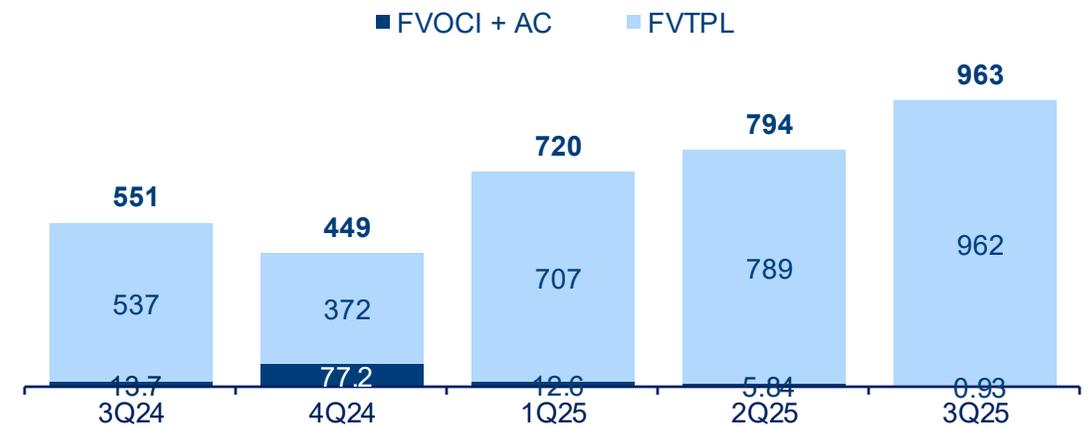
Government Bond Portfolio by Type and Maturity

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC	TOTAL (MTM + AC)
	Nominal	MTM	Nominal	MTM		
Fixed Rate Bonds						
< 1 year	4,982	5,030	9,164	9,052	47,528	61,610
1 - 5 year	13,129	13,497	37,069	38,408	42,170	94,074
5 - 10 year	9,544	9,736	38,460	39,735	54,018	103,489
> 10 year	7,450	7,455	11,968	12,031	25,275	44,761
Total	35,105	35,718	96,661	99,225	168,991	303,934
Variable Rate Bonds						
< 1 year	-	-	-	-	-	-
1 - 5 year	-	-	-	-	-	-
5 - 10 year	-	-	-	-	-	-
> 10 year	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Total	35,105	35,718	96,661	99,225	168,991	303,934

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	9M25
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

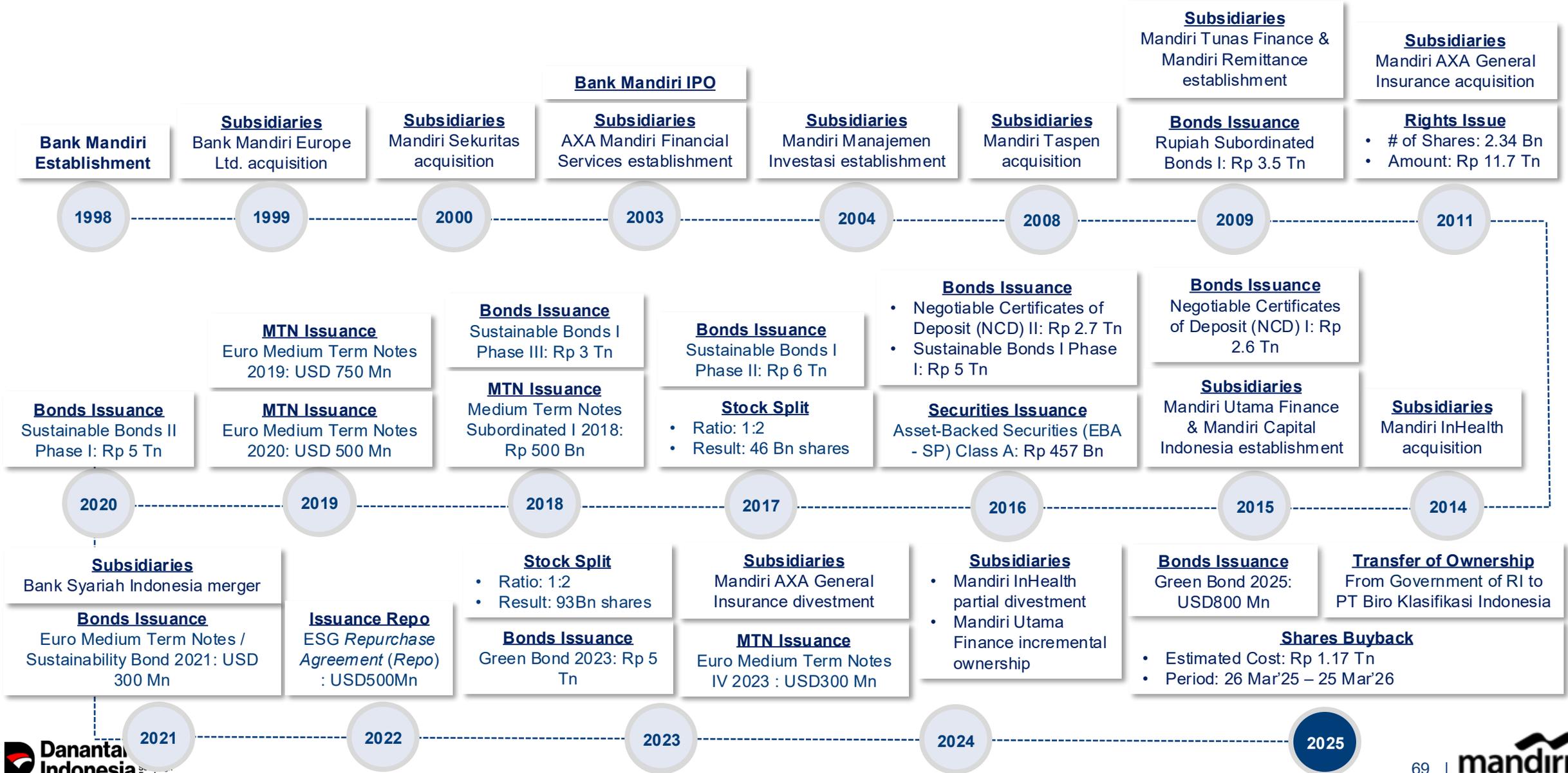
MOODY'S	2020	2021	2022	2023	2024	9M25
Outlook	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT Counterparty Risk Rating	Baa2	Baa2	Baa2	Baa2	Baa1	Baa1
LT Debt	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2
LT Deposit	Baa2	Baa2	Baa2	Baa2	Baa2	Baa2

PEFINDO	2020	2021	2022	2023	2024	9M25
Corporate Rating	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT General Obligation	idAAA	idAAA	idAAA	idAAA	idAAA	idAAA

FITCH RATING	2020	2021	2022	2023	2024	9M25
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 Sep-25

Office & Networks



Branches:	2,153
Conventional Branches	1,894
Smart Branches	241
Other Outlets	18
Overseas Offices	7
# of Employees	38,355



No. of Customers & Accounts

38.5mn	45.9mn	5.14mn	5.49mn
# of Customers	# of Deposit Accounts	# of Loan Accounts	# of Payroll Accounts

Cards

Debit Cards	Credit Cards	Prepaid Cards
34.0mn Cards	2.32mn Cards	8.54mn Active Cards
104.2mn YTD Trx	51.3mn YTD Trx	5.05mn Active e-Money
Rp50.8Tn YTD Trx Value	Rp53.3Tn YTD Trx Value	

Subsidiaries Coverage

Bank Syariah Indonesia			Bank Mandiri Taspen
1,039	5,859	16,211	289
branches	ATMs	Active EDCs	branches

E-Channel & Digital Coverage

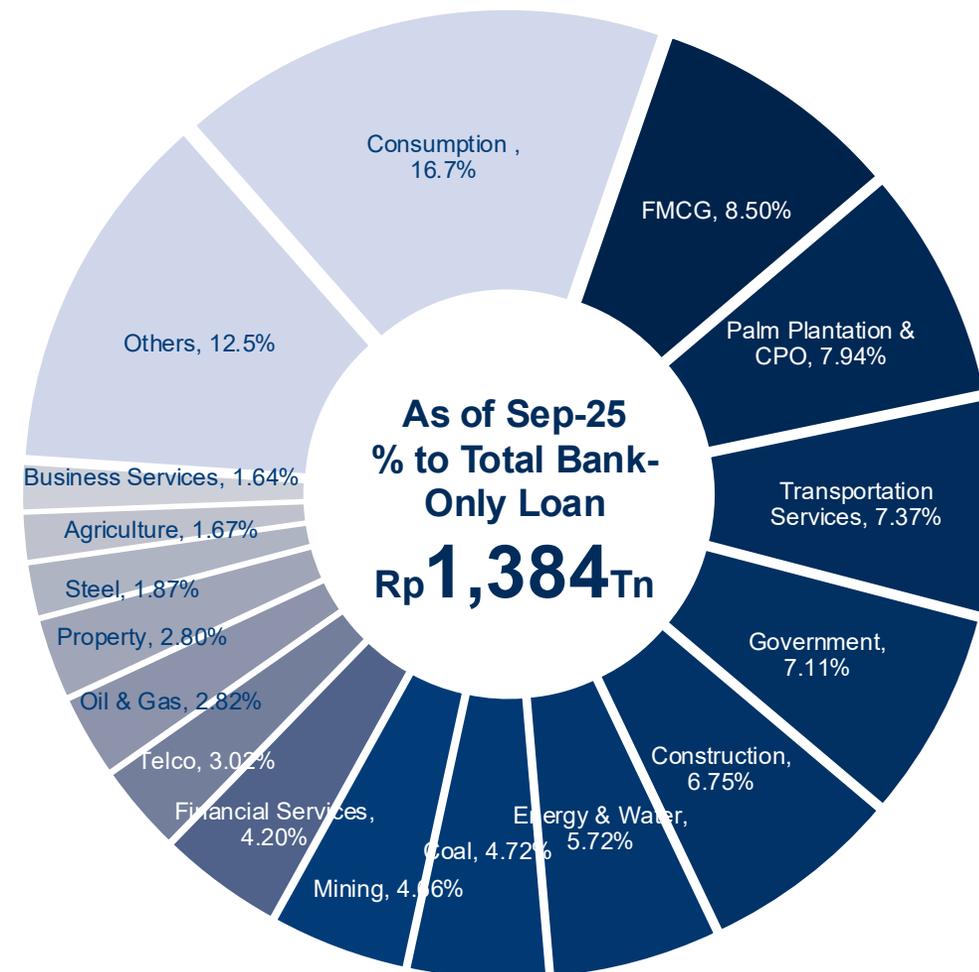
Livin'		Livin' Merchant
12,985 ATMs	34.5mn	2.97mn
316,163 EDCs	User Registered	User Registered

Loan portfolio by industry sectors, September 2025

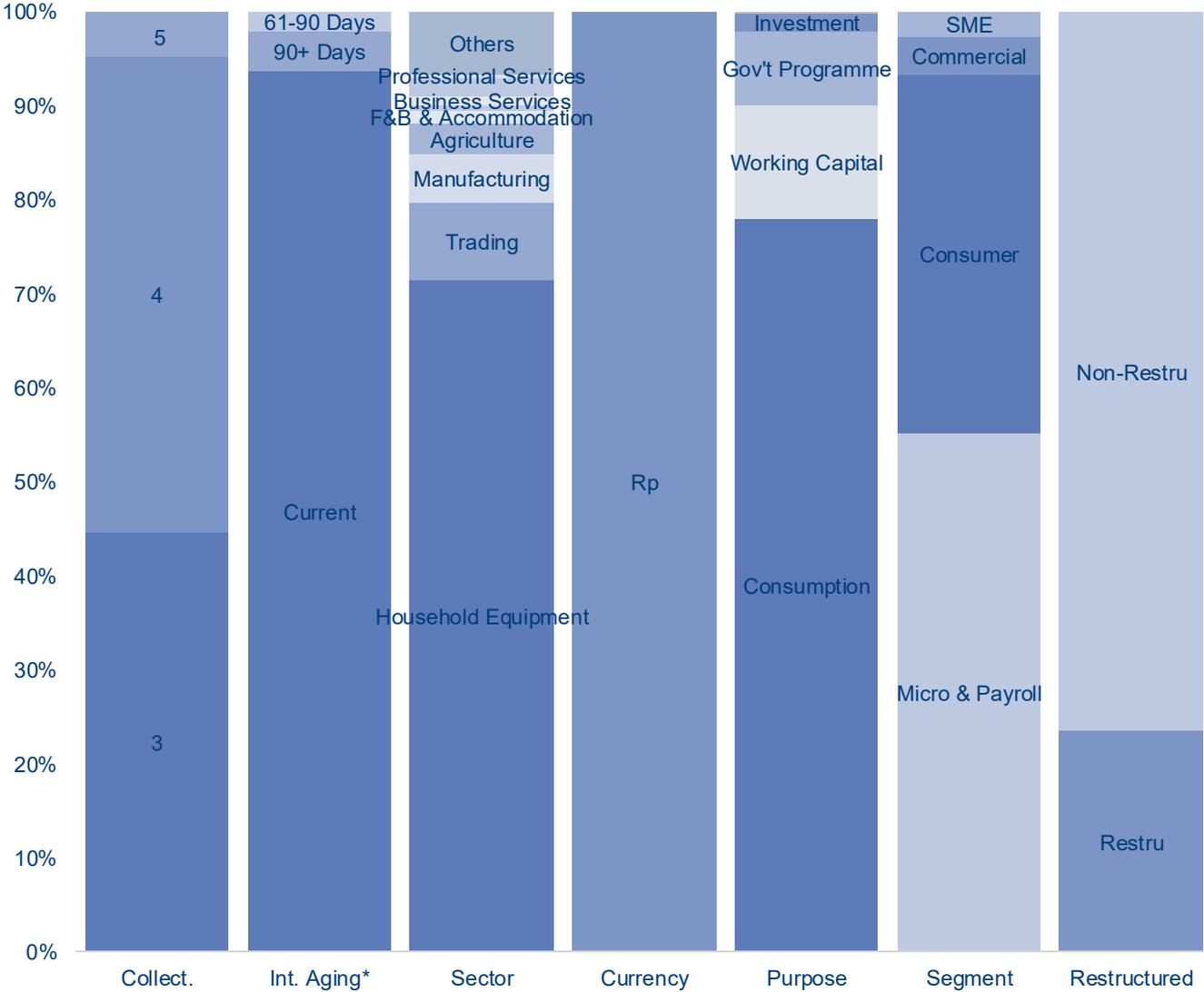
Top 15 sectors consist of prospective and neutral sectors with low NPL ratios

Bank-Only, As of Sep-25

No	Top 15 Sectors	O/S (Rp Tn)	% to Total Loan (%)	NPL Ratio (%)
1	FMCG	118	8.50%	0.35%
2	Palm Plantation & CPO	110	7.94%	0.11%
3	Transportation	102	7.37%	0.14%
4	Government	98.4	7.11%	0.00%
5	Construction	93.5	6.75%	0.26%
6	Energy & Water	79.2	5.72%	0.00%
7	Coal	65.3	4.72%	0.00%
8	Mining	64.5	4.66%	2.37%
9	Financial Services	58.2	4.20%	0.04%
10	Telco	41.8	3.02%	0.03%
11	Oil & Gas	39.0	2.82%	0.27%
12	Property	38.7	2.80%	0.02%
13	Steel	25.8	1.87%	0.24%
14	Agriculture	23.1	1.67%	1.00%
15	Business Services	22.7	1.64%	0.78%
Total of Top 15 Sectors		980	70.8%	0.31%
Total Loans (Bank-Only)		1,384	100%	1.03%



3Q25 Loan detail: downgrades to NPL

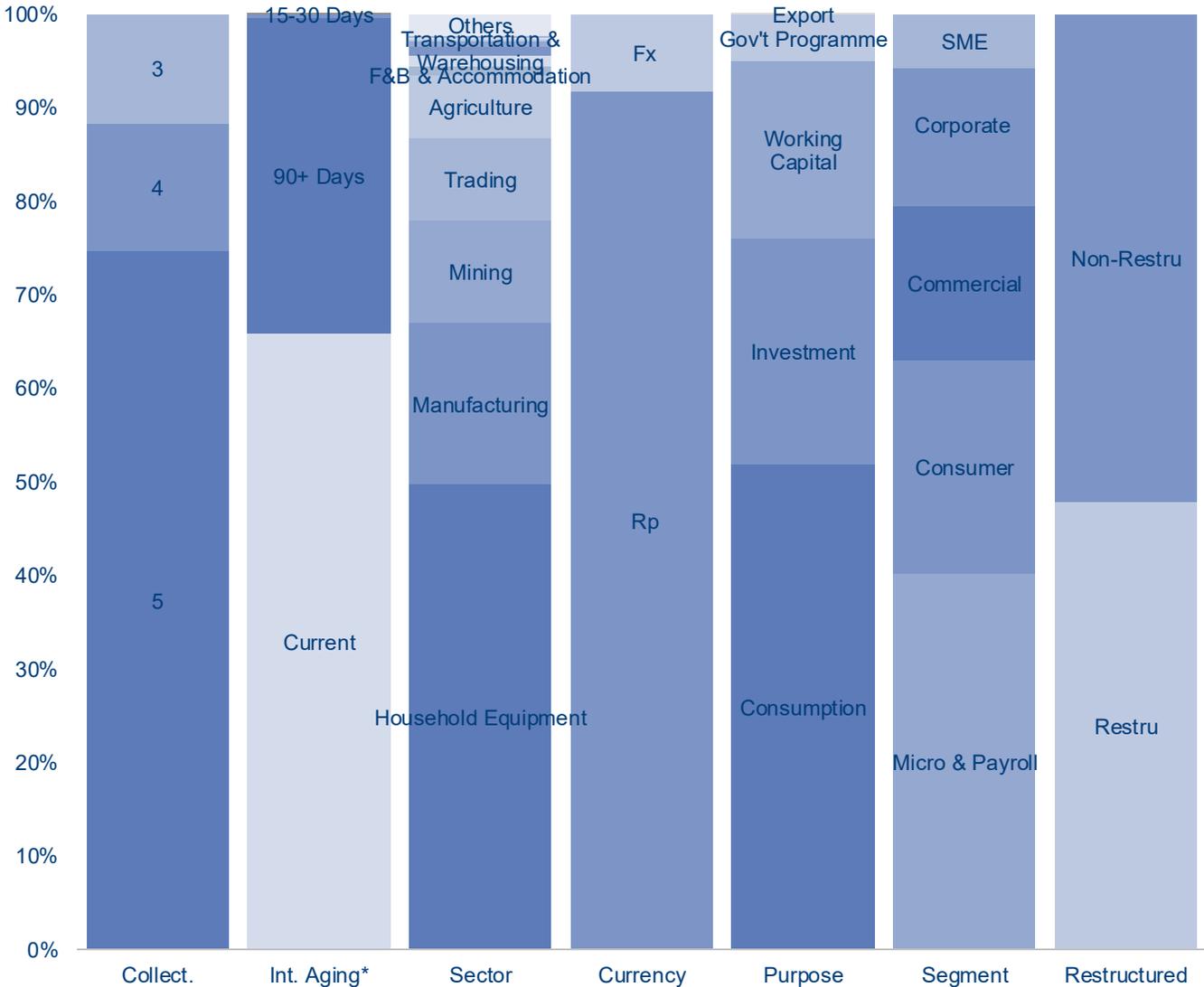


Loan Profile: Downgrade to NPL (Rp3,370Bn) Bank Only

The downgrade to Non-Performing Loan in 3Q 2025 totaled Rp3,370Bn. Of these loans:

- 50.6% were in Collectability 4 (Doubtful)
- 93.7% were Current on interest payment
- Top 3 downgraded sectors:
 - Household Equipment,
 - Trading,
 - Manufacturing.
- 100% were Rupiah loan
- 78.0% were loan for Consumption
- 55.1% came from Micro & Payroll segment
- 23.5% had been restructured

3Q25 Loan detail: non-performing loans



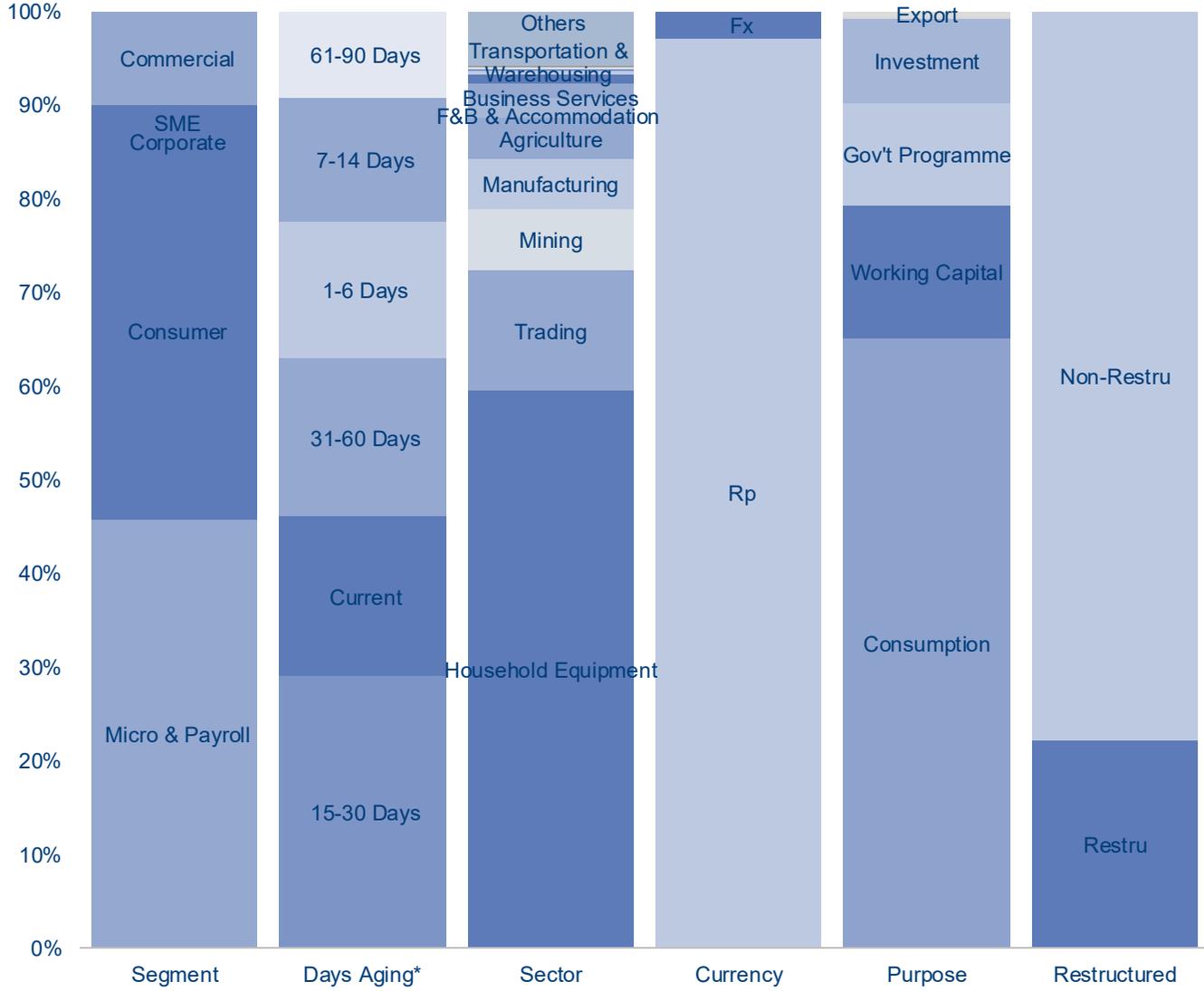
Loan Profile: Non-Performing Loan (Rp14,187Bn) Bank Only

NPLs totaled Rp14,187Bn. Of these NPLs in 3Q 2025:

- 74.7% were in Collectability 5 (Loss)
- 65.8% were Current on interest payments.
- The top 3 sectors were:
 - Household Equipment,
 - Manufacturing,
 - Mining.
- 91.6% were Rupiah loan
- 51.8% were loan for Consumption, 24.2% were Investment loan, and 18.9% were Working Capital loan.
- 40.2% were from Micro & Payroll segment
- 47.8% had been restructured

* Excludes Micro and Consumer segments

3Q25 Loan detail: downgrades to category 2

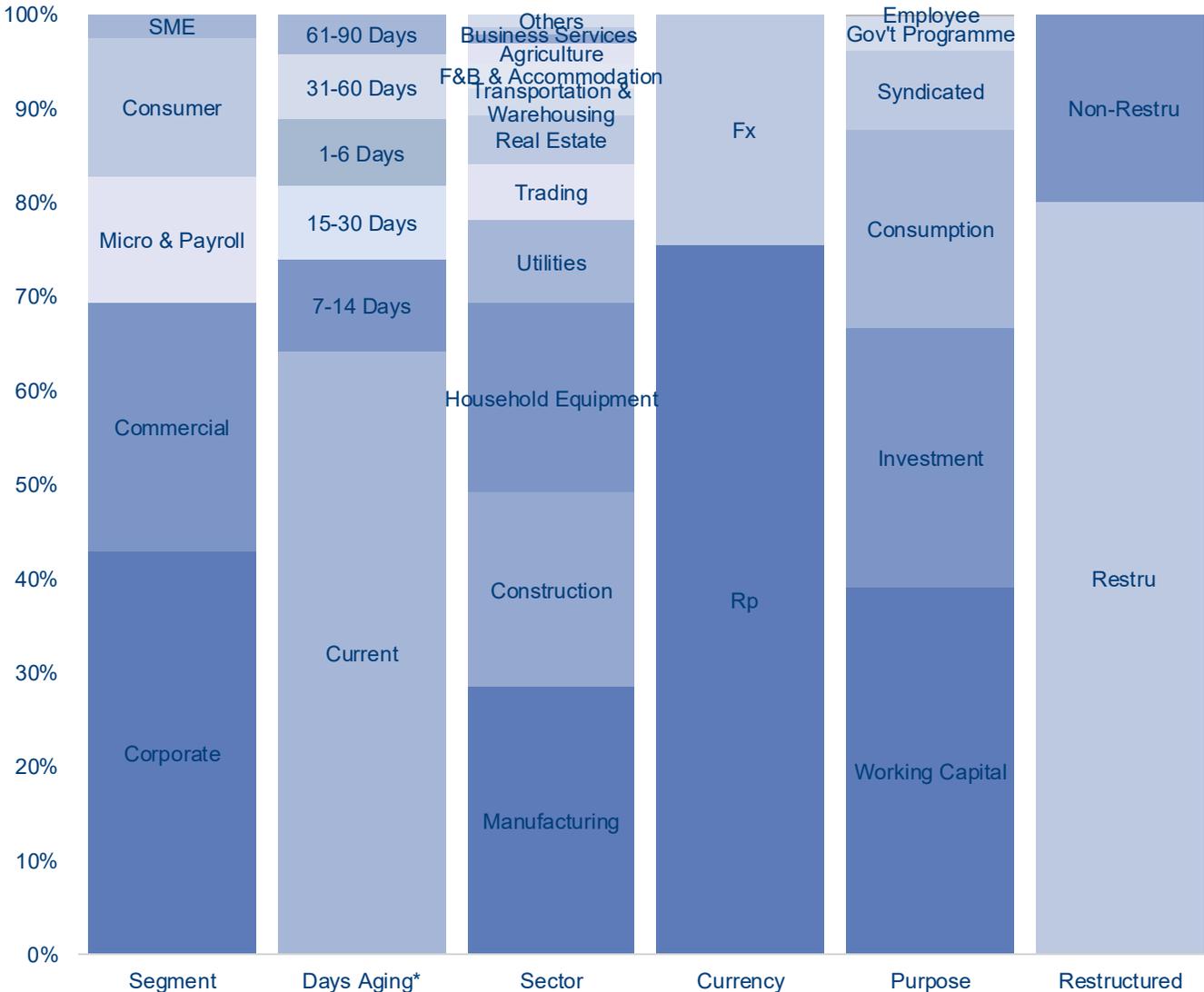


Loan Profile: Downgrade to Cat. 2 (Rp7,248Bn) Bank Only

The downgrade loan to Category 2 in 3Q 2025 totaled Rp7,248Bn. Of this loan:

- 45.6% were from Micro & Payroll segment
- 29.0% were 15-30 days delayed on interest payment
- Primary sectors downgraded were:
 - Household Equipment,
 - Trading,
 - Mining.
- 97.2% were Rupiah loan
- 65.0% were loan for Consumption purpose
- Only 22.1% were restructured

3Q25 Loan detail: category 2 loan



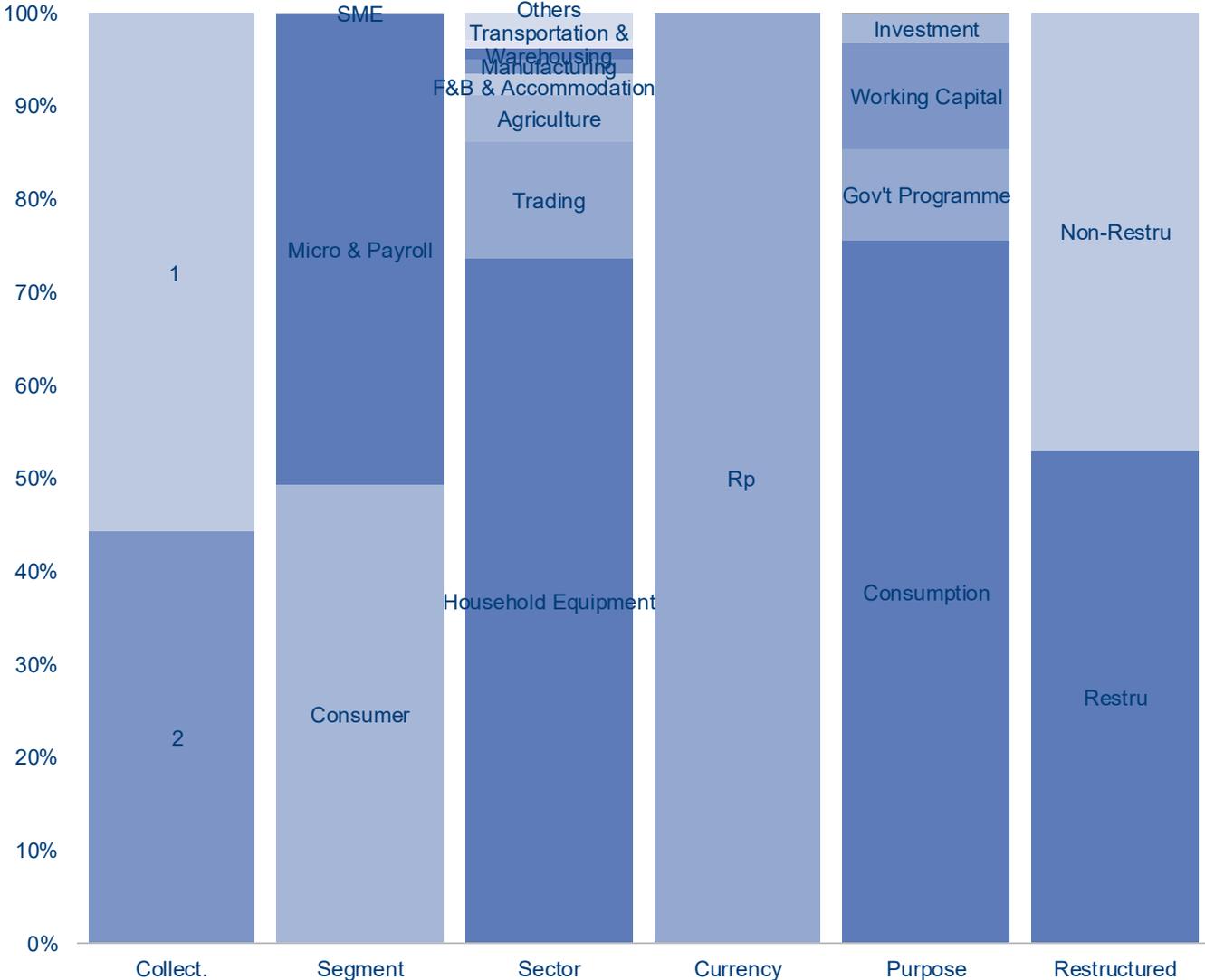
Loan Profile: Category 2 Loan (Rp46,421Bn) Bank Only

Rp46,421Bn loan were in Special Mention Loan in 3Q 2025. Of these Special Mention Loan:

- 42.9% were to Corporate Segment, 26.4% were to Commercial Segment
- 64.1% of the Special Mention Loan (Category 2) were still Current on payment
- Top 3 sectors in Category 2 were:
 - Manufacturing,
 - Construction, and
 - Household Equipment.
- 75.5% were Rupiah loan
- 39.1% were Working Capital loan and 27.6% were Investment loan
- 80.1% were restructured

* Excludes Micro and Consumer segments

3Q25 Loan detail: upgrade to PL

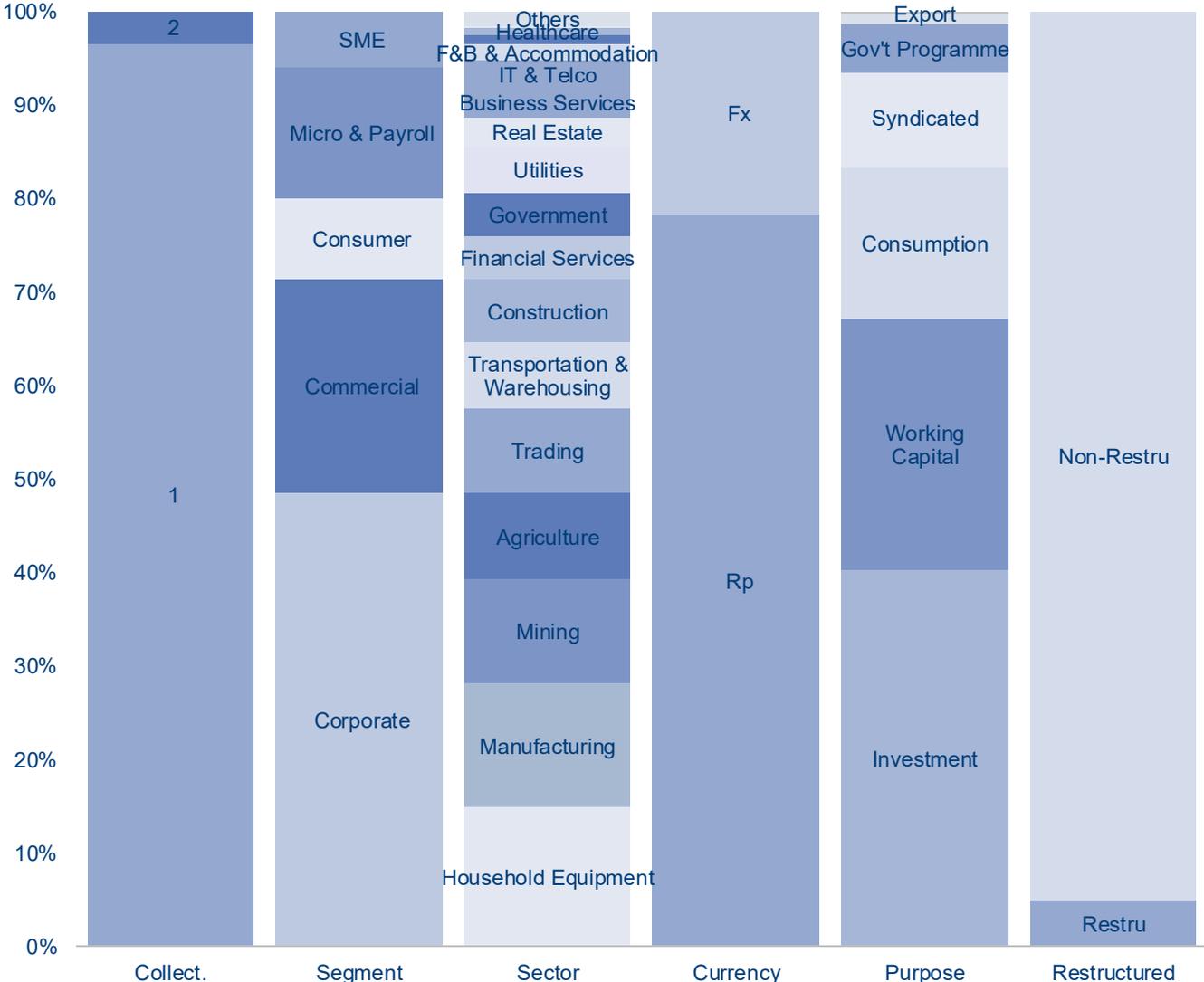


Loan Profile: Upgrade to PL (Rp864Bn) Bank Only

Rp864Bn of loan were upgraded to PL in 3Q 2025. Of this loan:

- 50.6% were coming from Micro & Payroll segment
- Largest upgrades by sector:
 - Household Equipment,
 - Trading,
 - Agriculture.
- 100% were Rupiah loan
- 75.6% were loans for Consumption purpose; 11.3% were for Working Capital.
- 53.0% were restructured loan

3Q25 Loan detail: performing loan

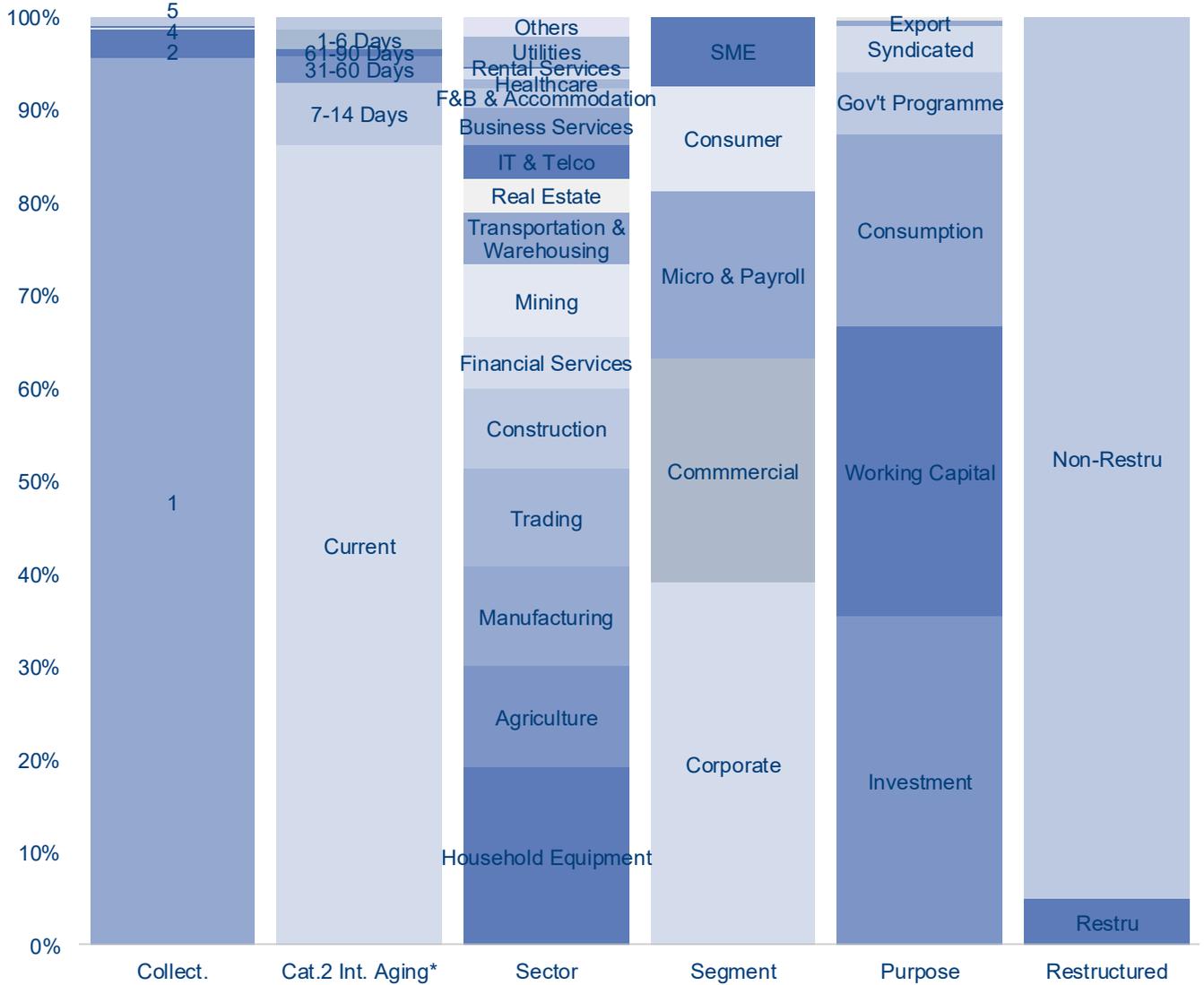


Loan Profile: Performing Loan (Rp1,370,352Bn) Bank Only

Rp1,370,352Bn in bank-only loan were performing in 3Q 2025. Of this performing loan:

- 96.6% were in Collectability 1 (Current)
- 48.5% were from Corporate segment, 22.8% were from Commercial segment
- Primary sectors are:
 - Household Equipment,
 - Manufacturing,
 - Mining.
- 78.2% were Rupiah loan
- 40.2% were Investment loan; 27.0% were Working Capital loan
- Only 4.89% were restructured

3Q25 Loan detail: Rupiah loan



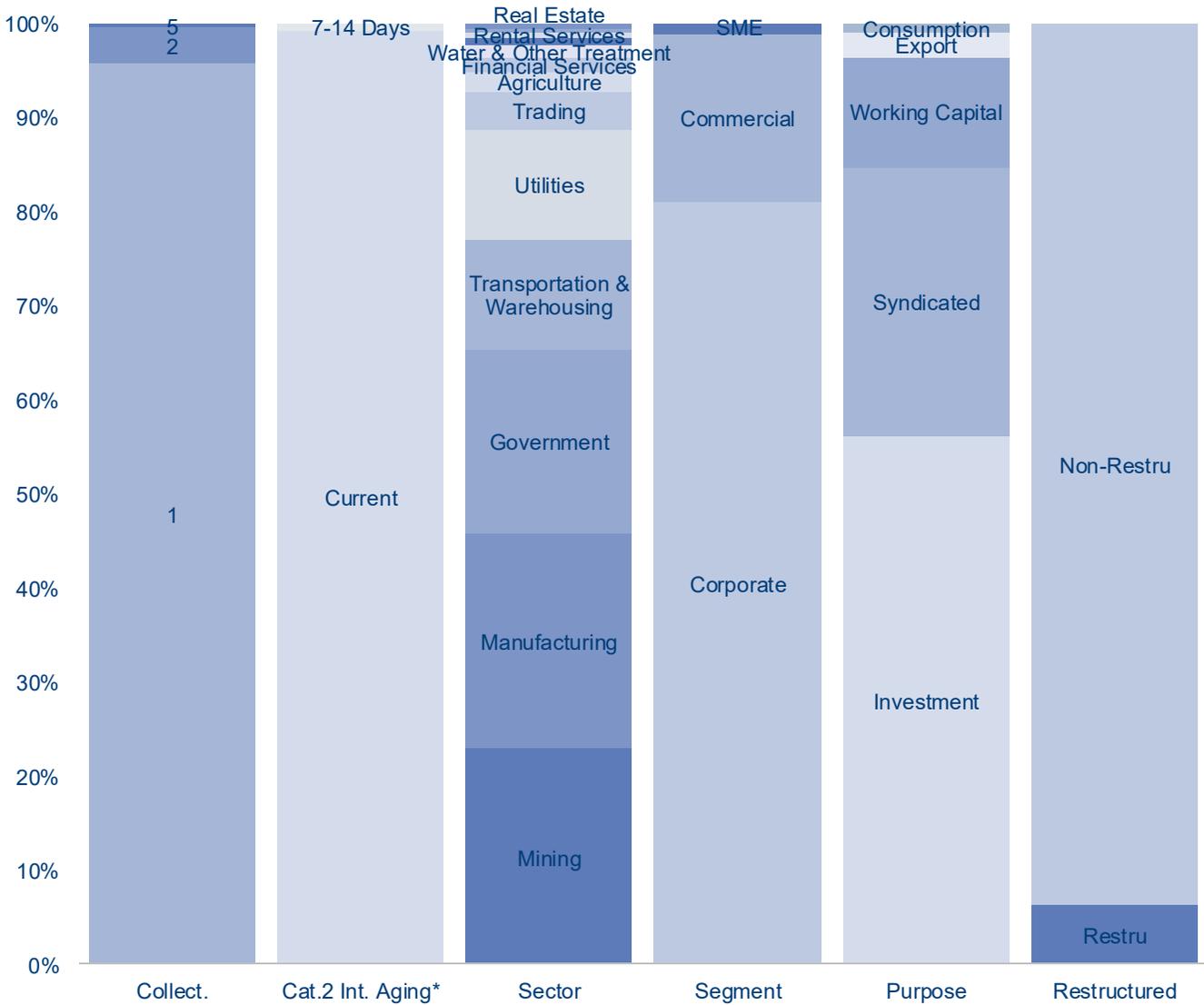
Loan Profile: Rupiah Loan (Rp1,084,179Bn) Bank Only

Rp1,084,179Bn in loan were Rupiah denominated in 3Q 2025. Of this Rupiah Loan:

- 98.8% were Performing Loan (Category 1 & 2)
- 86.2% of the Special Mention Loan were still Current on Interest Payment
- Primary sectors in Rupiah loan were:
 - Household Equipment,
 - Agriculture,
 - Manufacturing.
- 35.8% were Corporate loan; 23.6% were Commercial loan; and 18.1% were Micro & Payroll loan
- 35.5% were Investment loan; 31.1% were Working Capital loan
- Only 5.03% were restructured

* Excludes Micro and Consumer segments

3Q25 Loan detail: FX loan

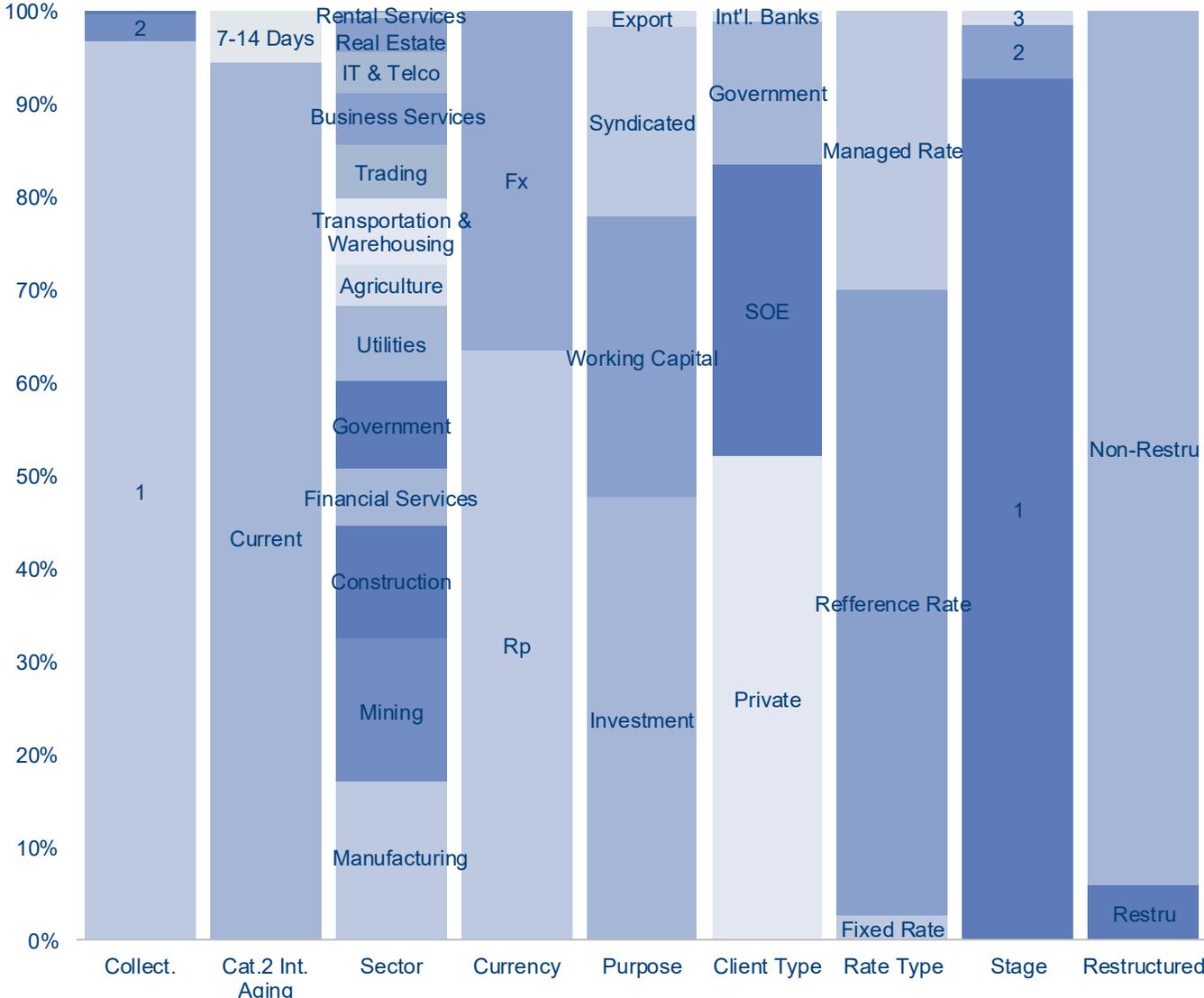


Loan Profile: FX Loan (Rp300,360Bn) Bank Only

Rp300,360Bn in loan were FX denominated in 3Q 2025. Of the FX Loan:

- 99.6% were Performing Loan (Category 1 & 2)
- 99.4% of the Special Mention Loan were Current on interest payments
- Primary sectors in FX loan are:
 - Mining,
 - Manufacturing,
 - Government.
- 80.9% were Corporate loan; and 17.9% were Commercial loan
- 56.2% were Investment loan; 28.6% were Syndication; 11.7% were Working Capital Loan
- Only 6.41% were restructured

3Q25 Loan detail: corporate loan

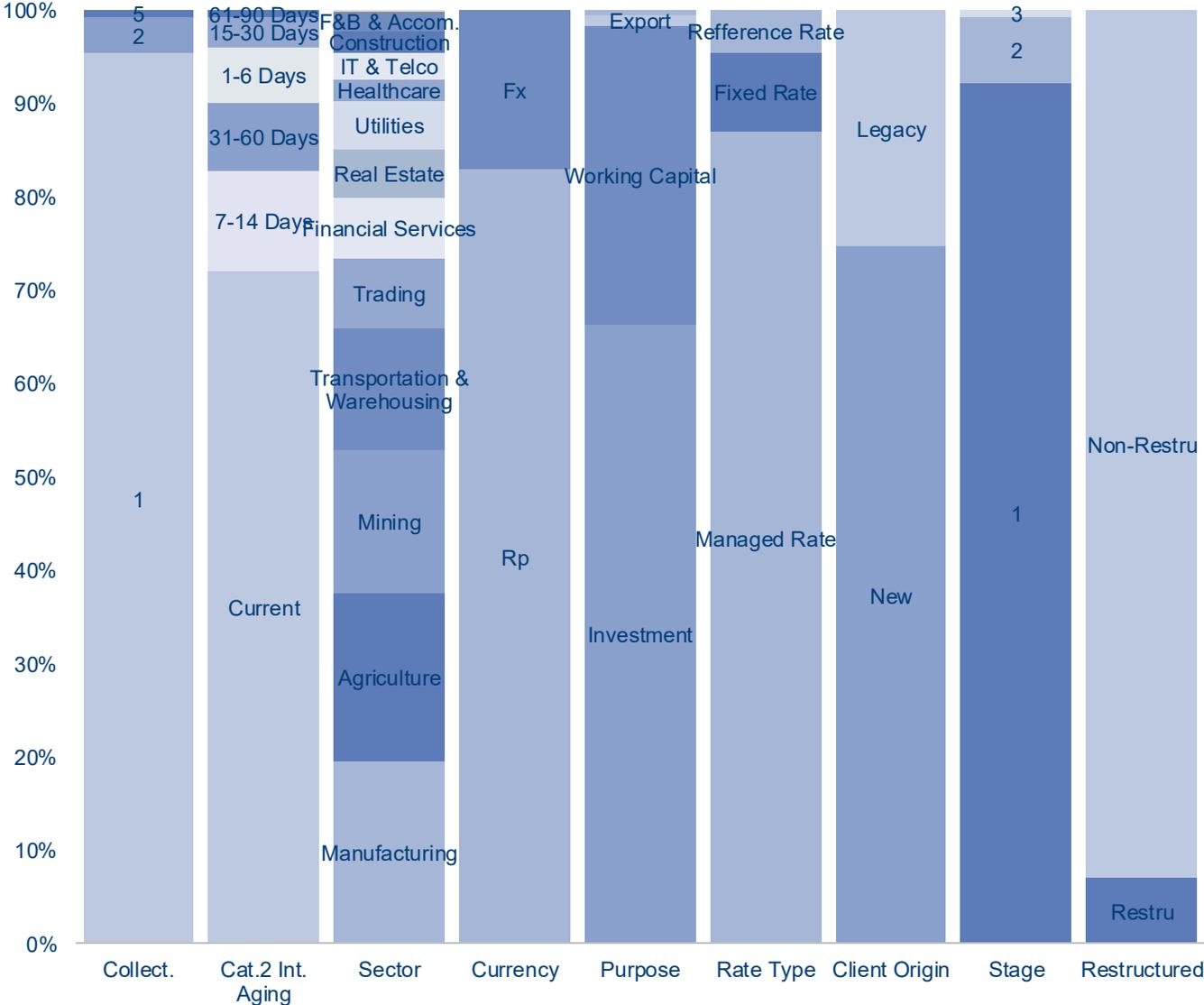


Loan Profile: Corporate Loan (Rp666,904Bn) Bank Only

Rp666,904Bn in loan were in the Corporate portfolio in 3Q 2025. Of the Corporate Loan:

- 99.7% were performing loan
- 94.4% of the Special Mention Loan were Current on interest payments
- Primary sectors in Corporate were:
 - Manufacturing,
 - Mining,
 - Construction
- 63.6% were Rupiah loan
- 47.6% were Investment Loan; 30.2% were Working Capital Loan; 20.5% were Syndication
- 52.1% were into Private clients; 31.3% were into SOEs
- 67.6% were tied to Referenced Rate; 29.9% were Managed Rate
- 92.8% were in Stage 1
- Only 5.93% were restructured

3Q25 Loan detail: commercial loan

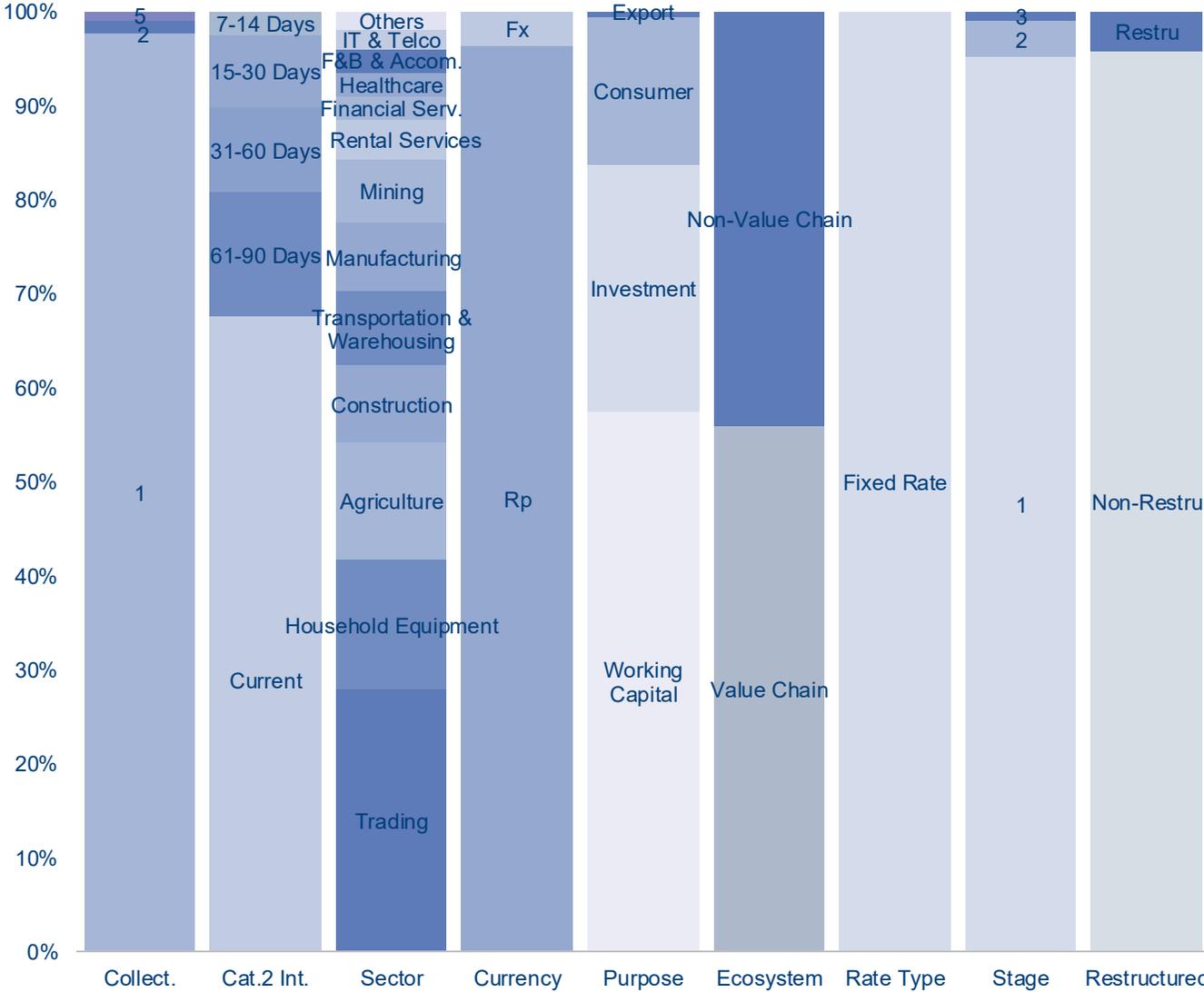


Loan Profile: Commercial Loan (Rp314,826Bn) Bank Only

Rp314,826Bn in loan were in the Commercial portfolio in 3Q 2025. Of the Commercial Loan:

- 99.3% were Performing Loan, with 3.9% in Special Mention Loan
- 72.1% of the Special Mention Loan were Current in interest payments
- Primary sectors in Commercial were:
 - Manufacturing,
 - Agriculture, and
 - Mining.
- 82.9% were Rupiah loan
- 66.3% were Investment loan; 31.9% were Working Capital loan
- 86.9% were Managed Rate; 8.52% were Fixed Rate
- Only 25.3% were Legacy loan (disbursed prior to 2017)
- 92.3% were in Stage 1
- Only 6.96% were restructured

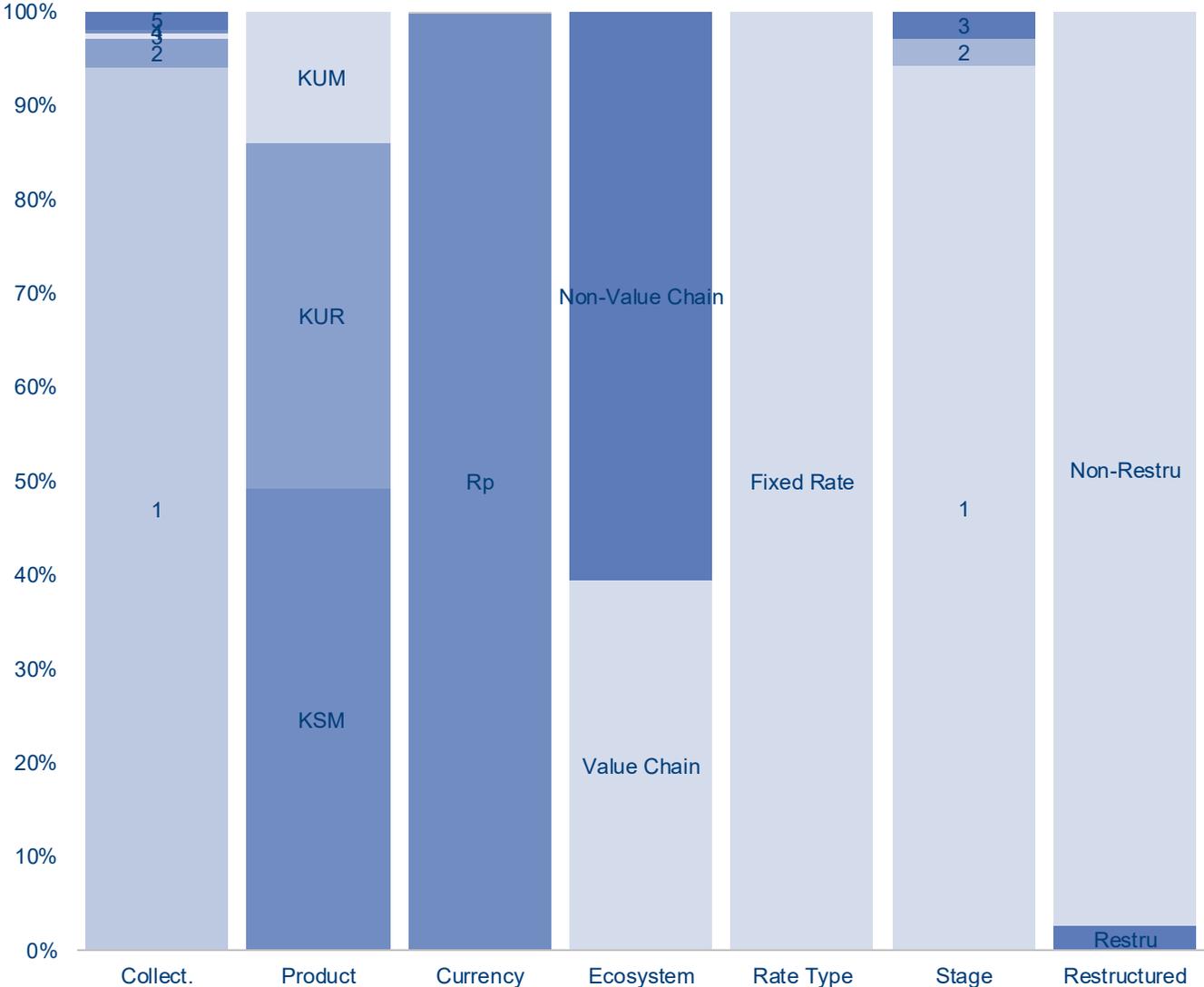
3Q25 Loan detail: SME loan



Loan Profile: Small Business Loan (Rp83,750Bn) Bank Only

- Rp83,750Bn in loan were in the SME portfolio in 3Q 2025:
- 99.0% were Performing Loan, with 1.20% in Category 2
 - 67.5% of Special Mention Loan were still Current in Interest Payment
 - Primary sectors in SME were:
 - Trading,
 - Household Equipment, and
 - Agriculture.
 - 96.3% were Rupiah loan
 - 57.5% were Working Capital loan and 26.2% were Investment loan
 - 55.9% were from value chain ecosystem
 - 100% were Fixed Rate
 - 95.1% were in Stage 1
 - Only 4.31% were restructured

3Q25 Loan detail: micro & payroll loan

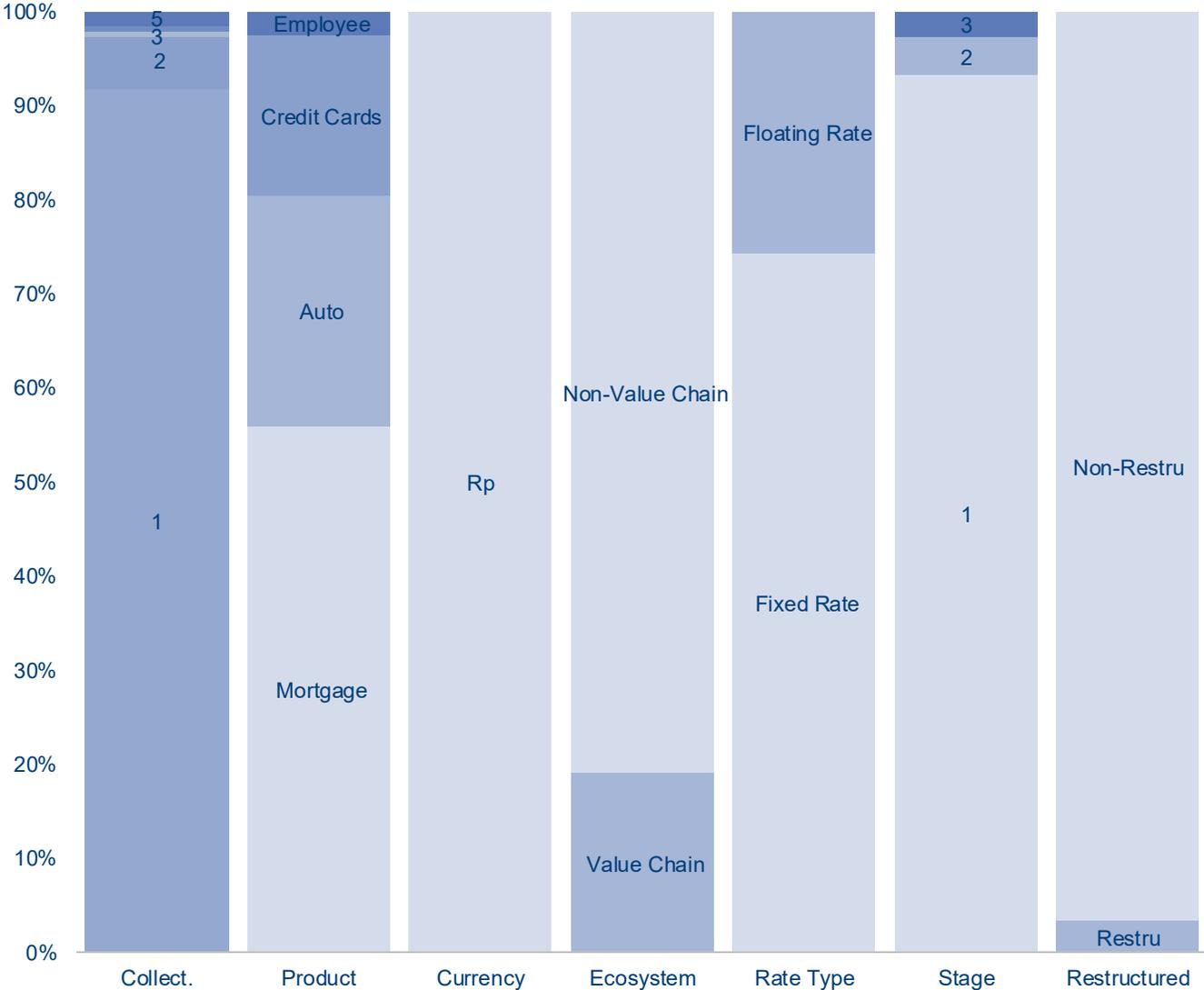


Loan Profile: Micro & Payroll Loan (Rp196,573Bn) Bank Only

Rp196,573Bn in loan were in the Micro & Payroll portfolio in 3Q 2025. Of this Micro & Payroll Loan:

- 97.1% were Performing Loan, with 3.16% in Category 2
- 49.2% were Payroll Loan; 36.8% were Subsidized Micro Loan (KUR)
- 99.8% were Rupiah Loan
- 39.4% were from value chain ecosystem
- 100% were Fixed Rate
- 94.2% were in Stage 1
- Only 2.47% were restructured

3Q25 Loan detail: consumer loan



Loan Profile: Consumer Loan (Rp122,486Bn) Bank Only

Rp122,486Bn in loan were in the Consumer portfolio in 3Q 2025. Of this Consumer Loan:

- 97.54 were Performing Loan, with 5.64% in Category 2
- 55.9% were Mortgage; 24.5% were Auto Loan
- 100% were Rupiah loan
- 18.9% were from value chain ecosystem
- 74.2% were Fixed Rate
- 93.2% were in Stage 1
- Only 3.18% were restructured

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