



4Q 2025

Results Presentation

Jakarta, 05 February 2026

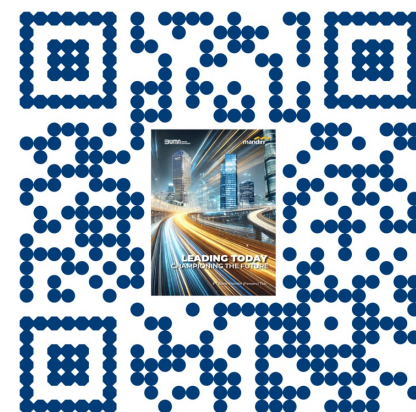
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Corporate Presentation 4Q25



Financial Statement 4Q25



Annual Report 2024



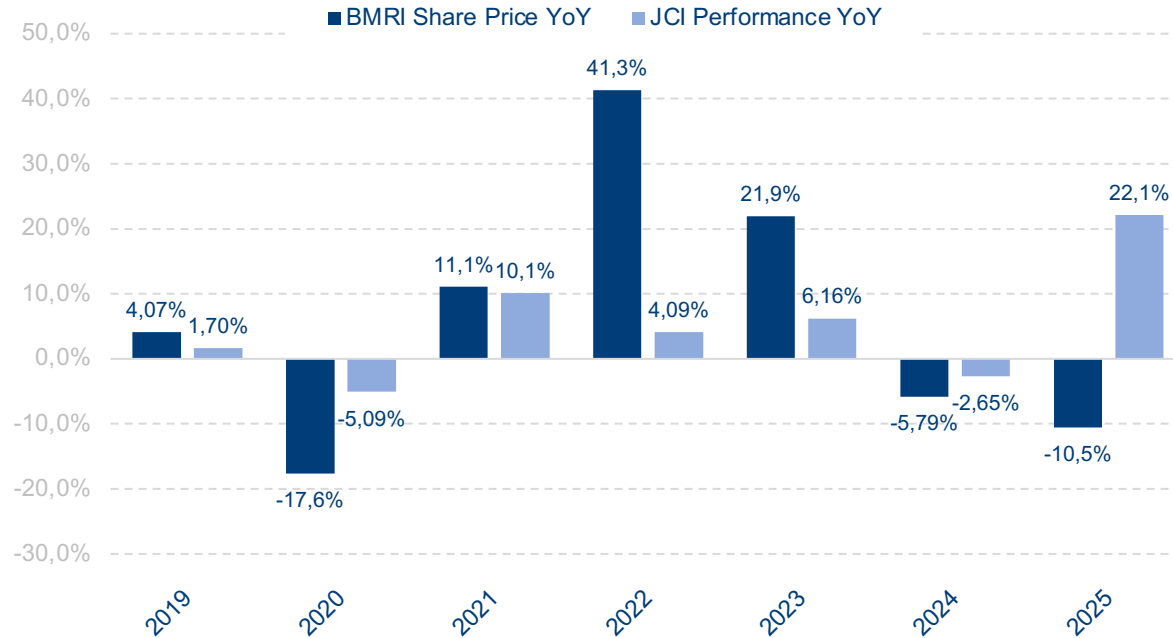
Sustainability Report 2024

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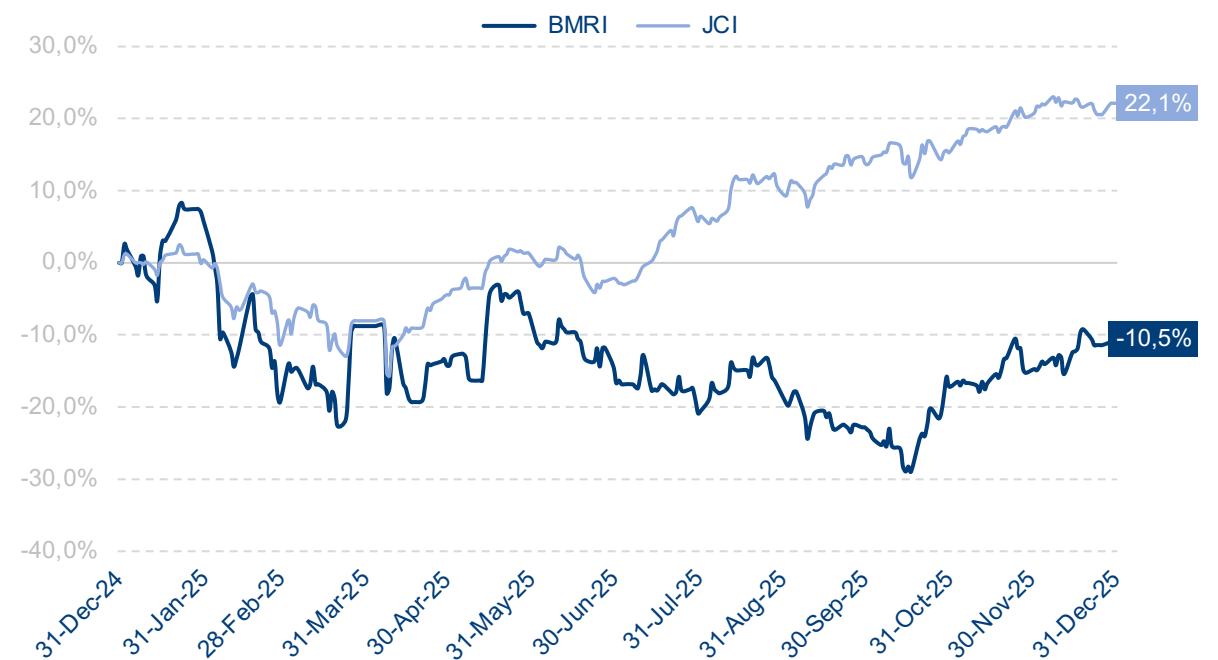
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BMRI share price performance & shareholder composition

BMRI Historical Share Price Performance Versus JCI – YoY Trend



BMRI Share Performance Versus JCI – YTD December 2025 Trend



No	Shareholder	December 2024		December 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	3,980,755,172	4.3%	4,993,028,569	5.3%
4	Local Retail	2,069,762,877	2.2%	4,018,962,734	4.3%
5	Foreign	31,282,815,283	33.5%	28,321,342,029	30.3%
Total		93,333,333,332	100.0%	93,333,333,332	100.0%

BMRI	2024A	2025A	2025E ^{b)}	2026E ^{b)}	5y Avg. ^{c)}	10y Avg. ^{c)}
Net Profit (Rp Bn)	55,783	56,295	51,306	54,990		
Net Profit YoY Growth (%)	1%	1%	-8%	7%		
ROA – After Tax (%)	2.42	2.14	2.04	1.98	2.23	2.00
ROE – After Tax ^{d)} (%)	21.2	20.3	17.7	17.9	19.8	16.0
P/E ^{e)} (x)	9.54	8.53	9.13	8.51	10.2	13.3
P/B ^{e)} (x)	1.87	1.67	1.58	1.48	1.87	1.86
Dividend Yield ^{e)} (%)	6.21	8.16	8.24	7.50		

Notes:

a) Majority of the shares had been transferred to Danantara, with State-Owned Enterprises Governance (BP BUMN) holds the 1 series A share

b) Bloomberg consensus as of 04 February 2026

c) 5y avg. From 2021 – 2025. 10y avg. from 2016 – 2025

d) ROE = PATMI / average shareholders' equity excluding minority interest, Cons. ROE = PATMI / average total equity

e) Trailing numbers, using ending period price

Board of Commissioners



ZULKIFLI ZAINI
PRESIDENT COMMISSIONER*

Experience

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



RUDY SALAHUDDIN RAMTO
DEPUTY PRESIDENT COMMISSIONER*

Experience

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



MUHAMMAD YUSUF ATEH
COMMISSIONER

Experience

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



YULIOT
COMMISSIONER*

Experience

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



MIA AMIATI
INDEPENDENT COMMISSIONER

Experience

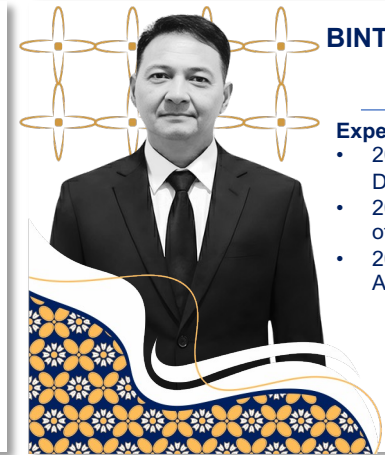
- 2022 Head of the East Java High Prosecutor's Office
- 2021 Director of Strategic Development Security of Indonesia's Attorney General's Office for Intelligence



LUKY ALFIRMAN
COMMISSIONER*

Experience

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



BINTORO K. PARDEWO
INDEPENDENT COMMISSIONER*

Experience

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

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 PRIAMBODO
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

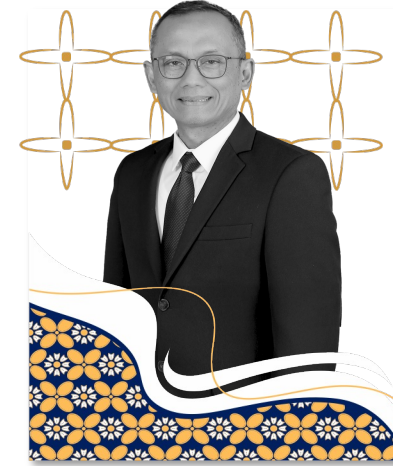
- 2024 SEVP Corporate Banking of PT Bank Mandiri (Persero), Tbk.
- 2024 Commissioner of PT Mandiri Sekuritas
- 2021 SEVP Special Asset Management of PT Bank Mandiri (Persero), Tbk.



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**



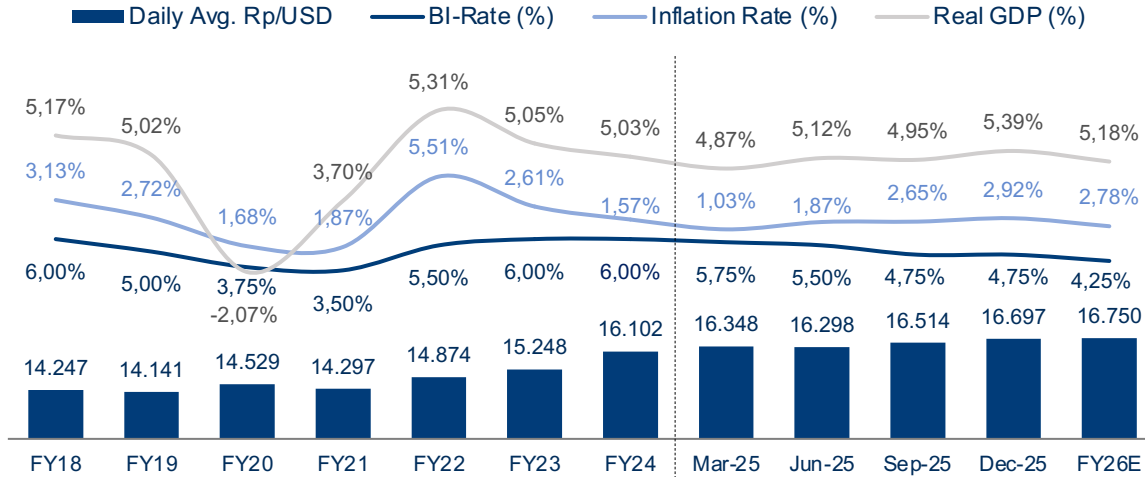
**Achieving Market Leadership
With High Returns at Modest
Valuations**



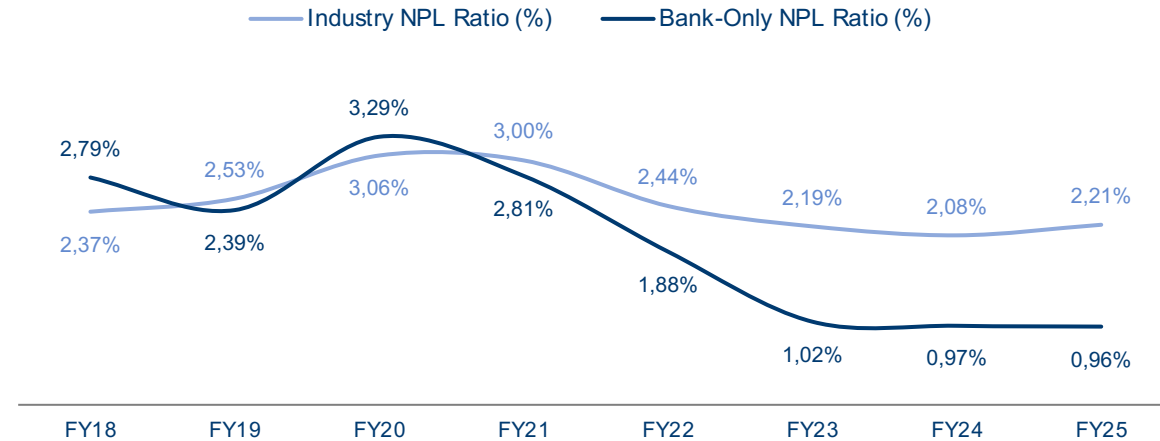
Management Highlights

Macroeconomic highlights & forecasts

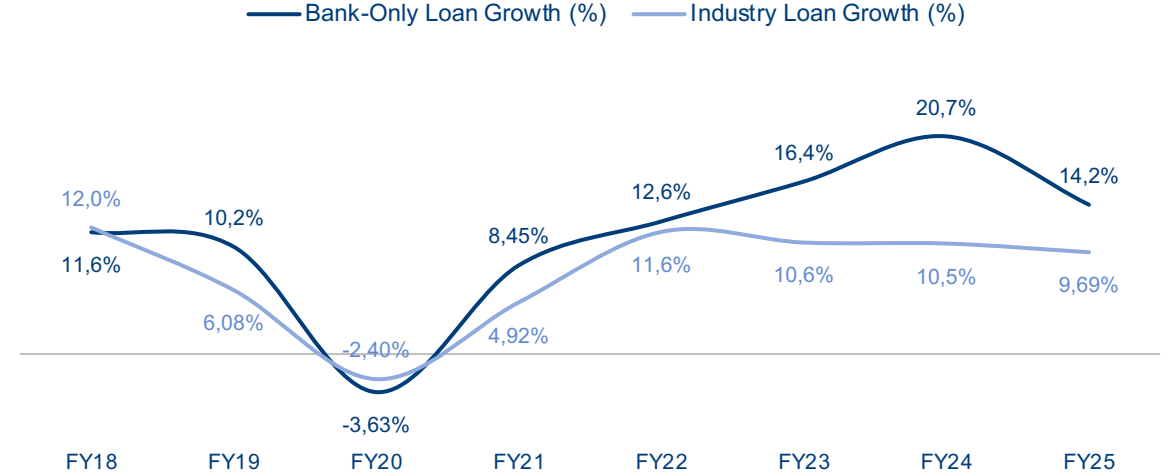
Real GDP, Inflation, BI-Rate (%) & Daily Avg. Rp/USD



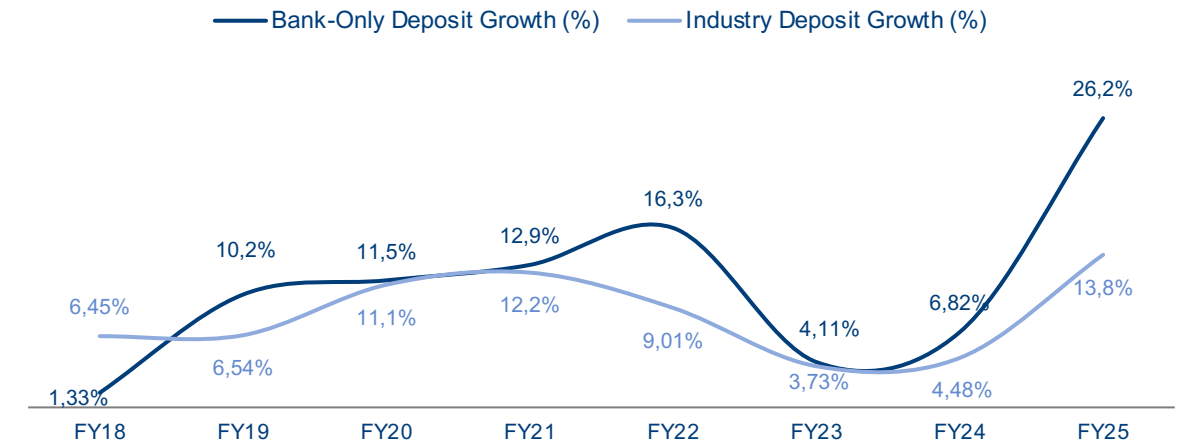
NPL Ratio: Mandiri vs. Industry



Loan Growth YoY: Mandiri vs. Industry



Deposit Growth^(a) YoY: Mandiri vs. Industry



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

a) If SAL deposit is removed, Mandiri Bank-Only's deposit growth will become 22.1% and Banking Industry's deposit growth will become 11.5%

Full Year 2025: Strengths and challenges to be addressed

Key Strengths & Challenges to be Addressed



Strengths

Lower cost of funds offsetting lower loan yields

The Bank continued to record an improving deposit cost of fund (declining to 2.35%, down by 8 bps YoY). This improvement helped offset loan yield compression, allowing NIM YTD Consolidated to remain stable at 4.89%.

Resilient asset quality

Asset quality remained resilient in FY25, supported by improving Loan-at-Risk. The consolidated NPL ratio eased to 1.13%, while coverage remained strong at 231%. Loan write-offs declined meaningfully, and NPL formation stayed under control. As a result, CoC remained below guidance at 0.58%.

Strong non-interest income

Non-Interest Income at the Bank-only level grew 16.9% YoY, underpinned by solid growth in recurring fees alongside non-recurring income, strengthening overall profitability.



Challenges

Loan yield pressure

Loan yield moderated to 7.55% in FY25, down 21 bps YoY, reflecting the cumulative 125 bps policy rate cuts during 2025 and continued competitive pricing in the wholesale segment. Nonetheless, Mandiri continues to optimize its portfolio mix and maintain disciplined repricing strategies.

Moderation in retail loan growth

Retail loan growth remained modest at 1.84% YoY, reflecting softer demand and selective underwriting across segments. Auto loans declined by 15.7% YoY, while SME loans by 2.09% YoY. Despite this moderation, retail loan momentum is expected to improve in FY26.

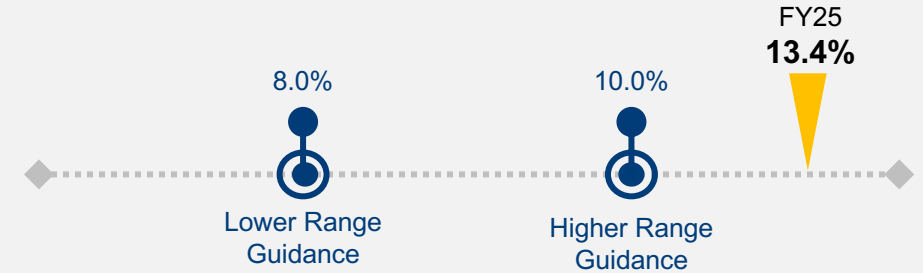
Opex growth

Consolidated opex grew 15.2% YoY in FY25, driving the CIR to 43.5%. However, growth was flat QoQ in 4Q25. Looking ahead, consolidated opex growth is expected to moderate to mid-single-digit levels in FY26.

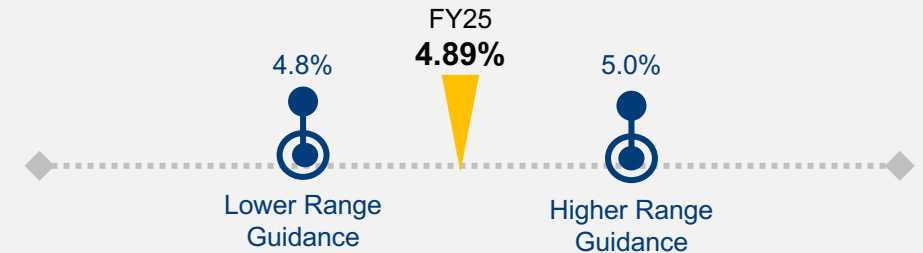
FY25 Results vs. FY25 Guidance



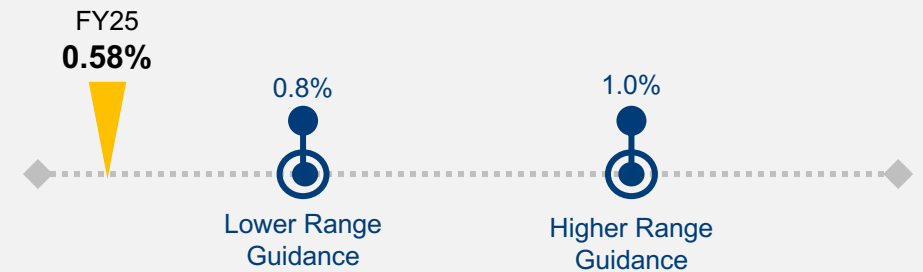
Loan
Growth



Net
Interest
Margin

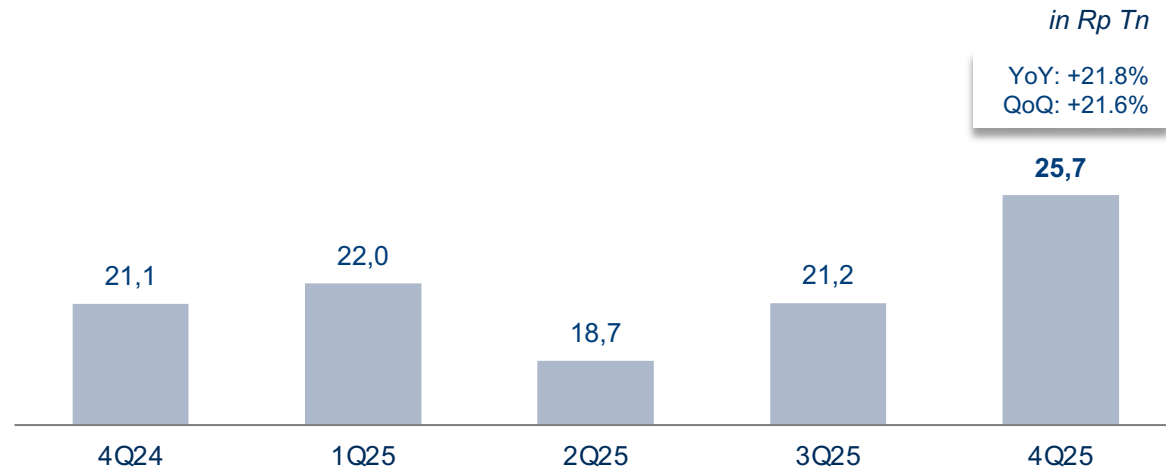


Cost of
Credit

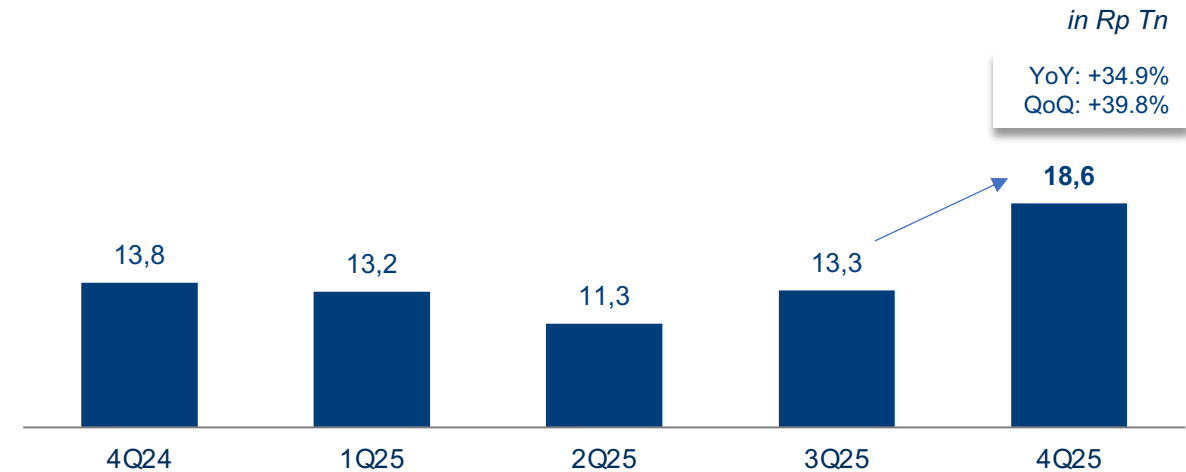


Earnings resilience with improving PPOP and profitability amid a challenging environment

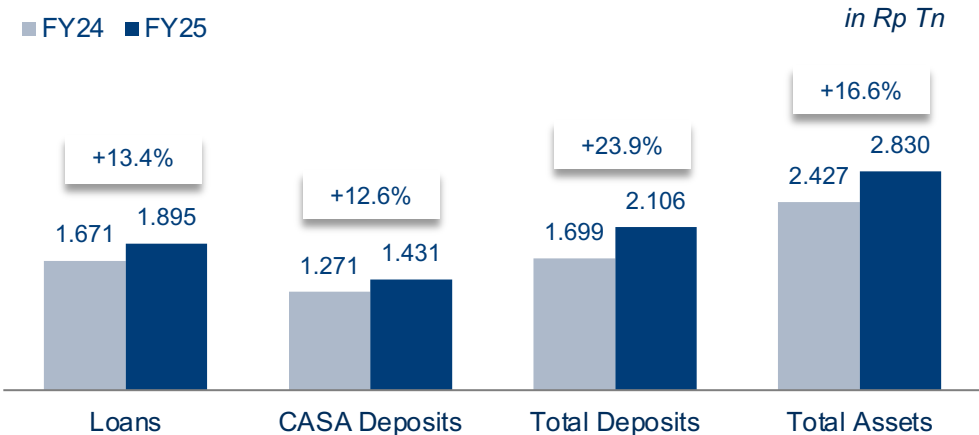
Consolidated Quarterly PPOP Trend



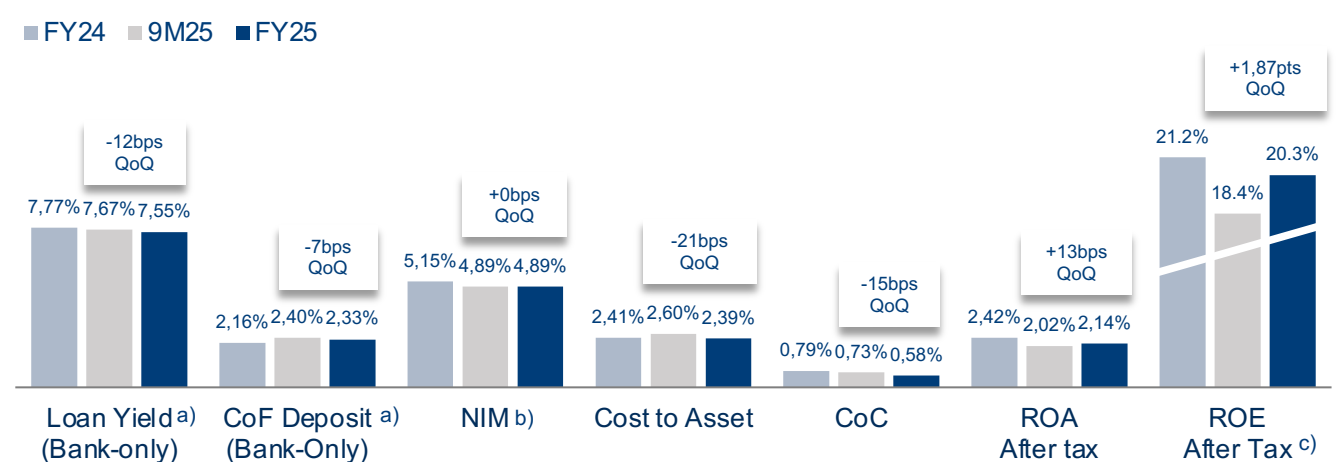
Consolidated Quarterly Net Profit Trend



Supported by Solid Balance Sheet...



...and Well-Managed Key Ratios



Notes:

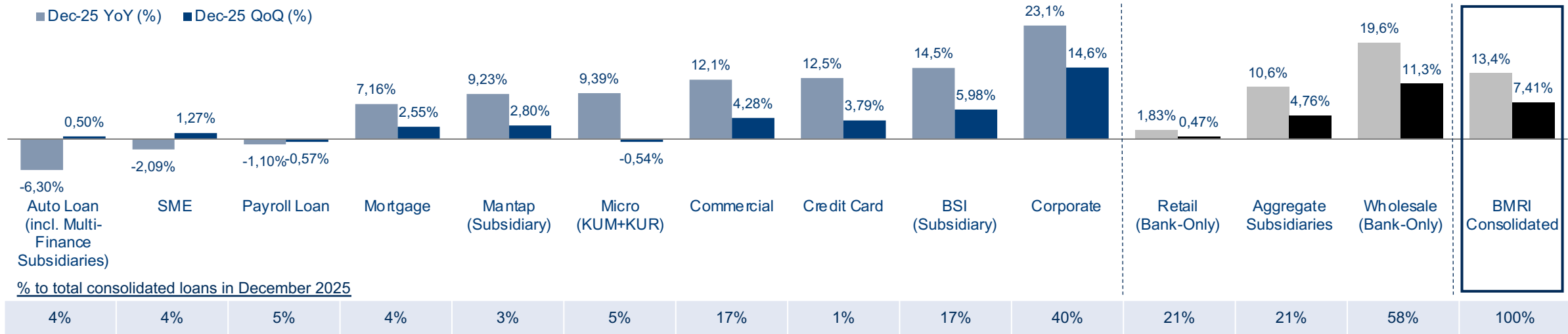
a) Loan Yield & CoF Deposit is calculated by using average daily balance approach

b) Consolidated NIM is calculated by using average monthly balance approach

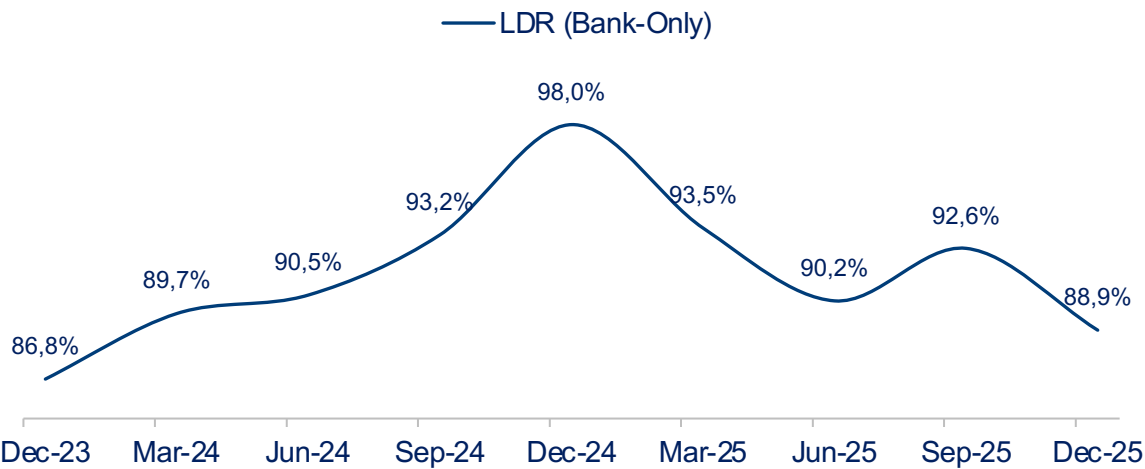
c) ROE = PATMI / YTD average monthly equity excluding minority interest

Loan growth supported by a healthy LDR level and asset quality

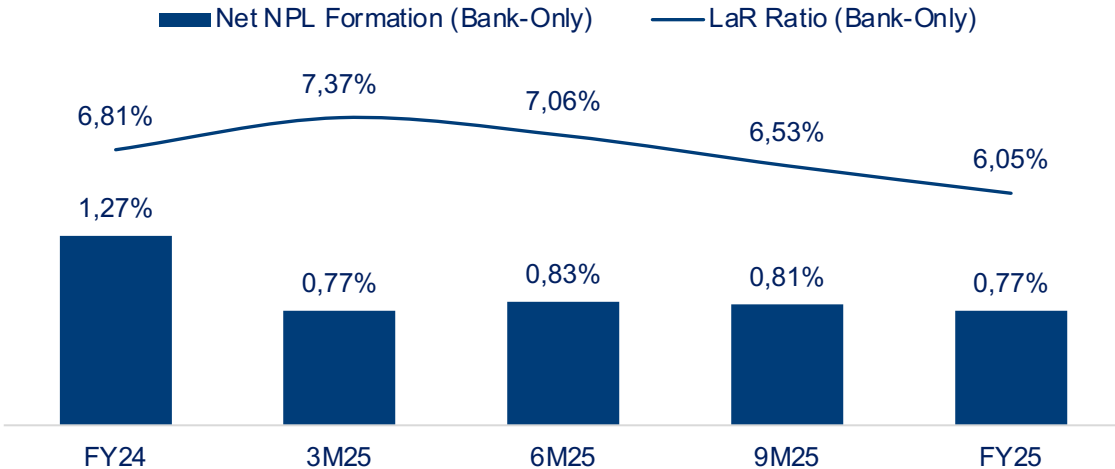
Consolidated Loan Growth Breakdown Analysis



Bank-Only Loan-to-Deposit Ratio^(a) Trend

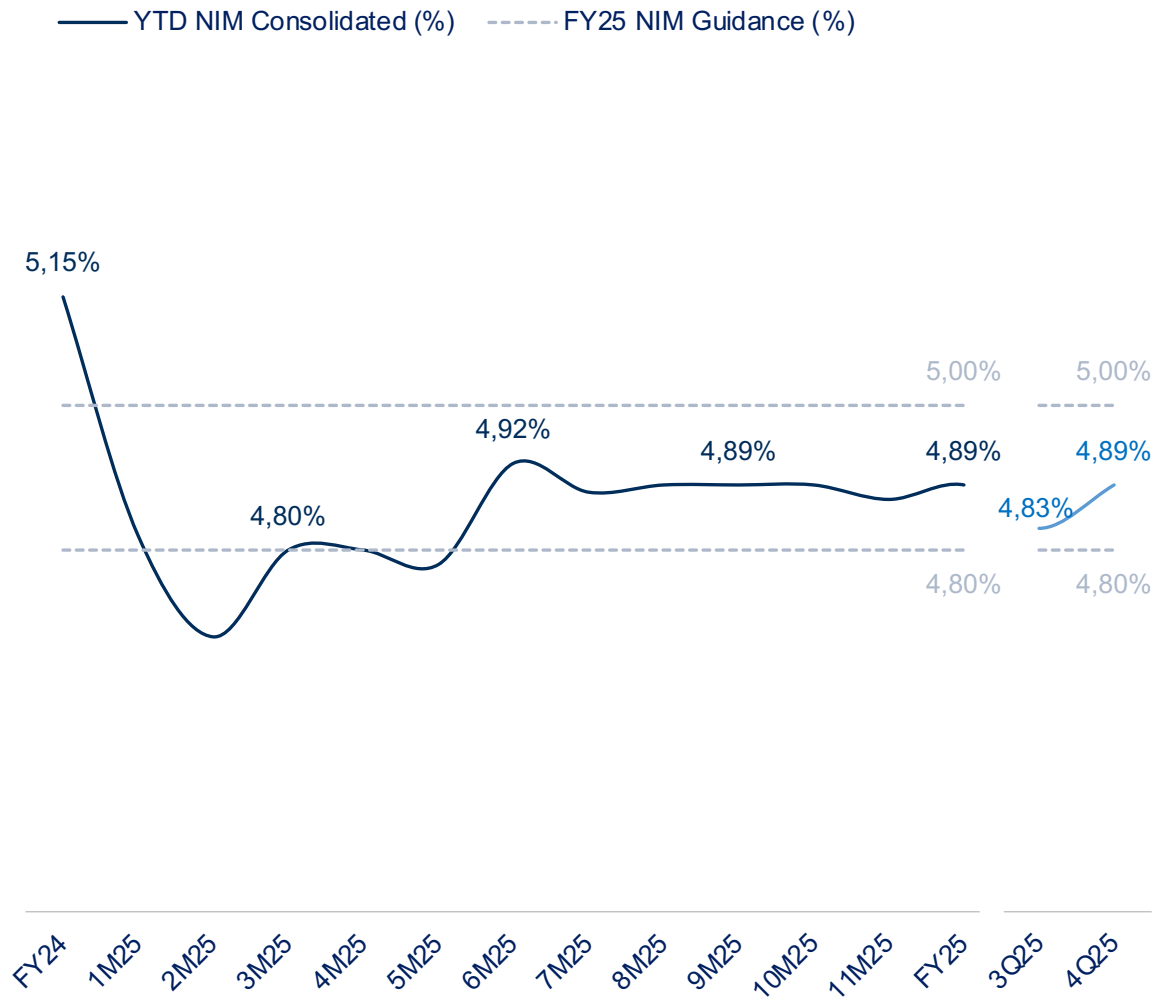


Bank-Only Net NPL Formation^(b) and Loan-at-Risk Ratio Trend

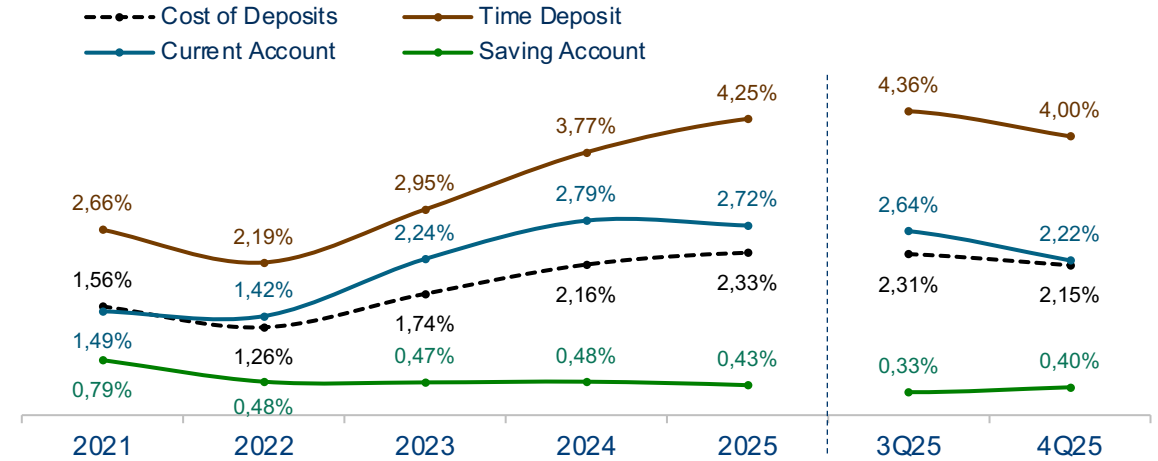


NIM resilience maintained as lower CoF offsets yield decline

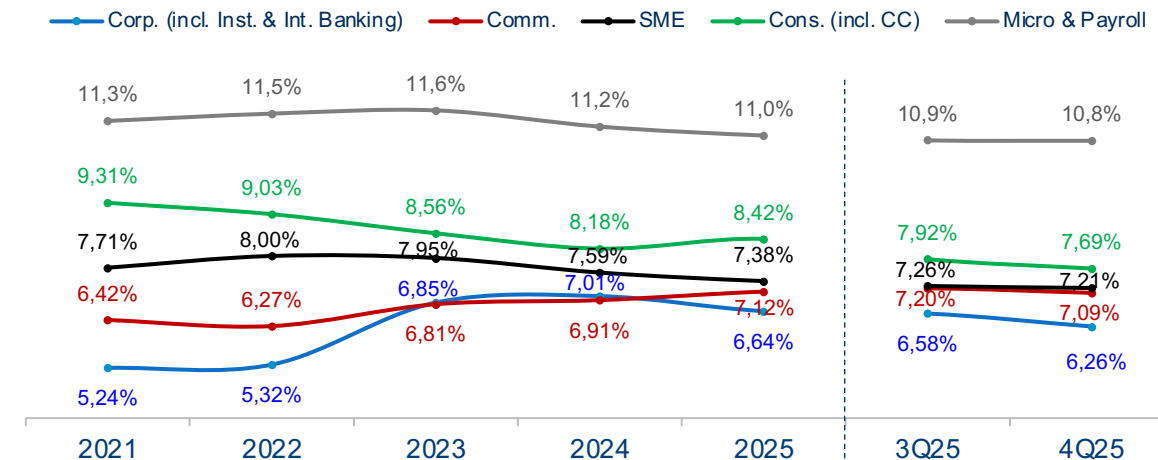
Consolidated YTD Net Interest Margin Trend



Bank-Only Cost of Deposit Trend



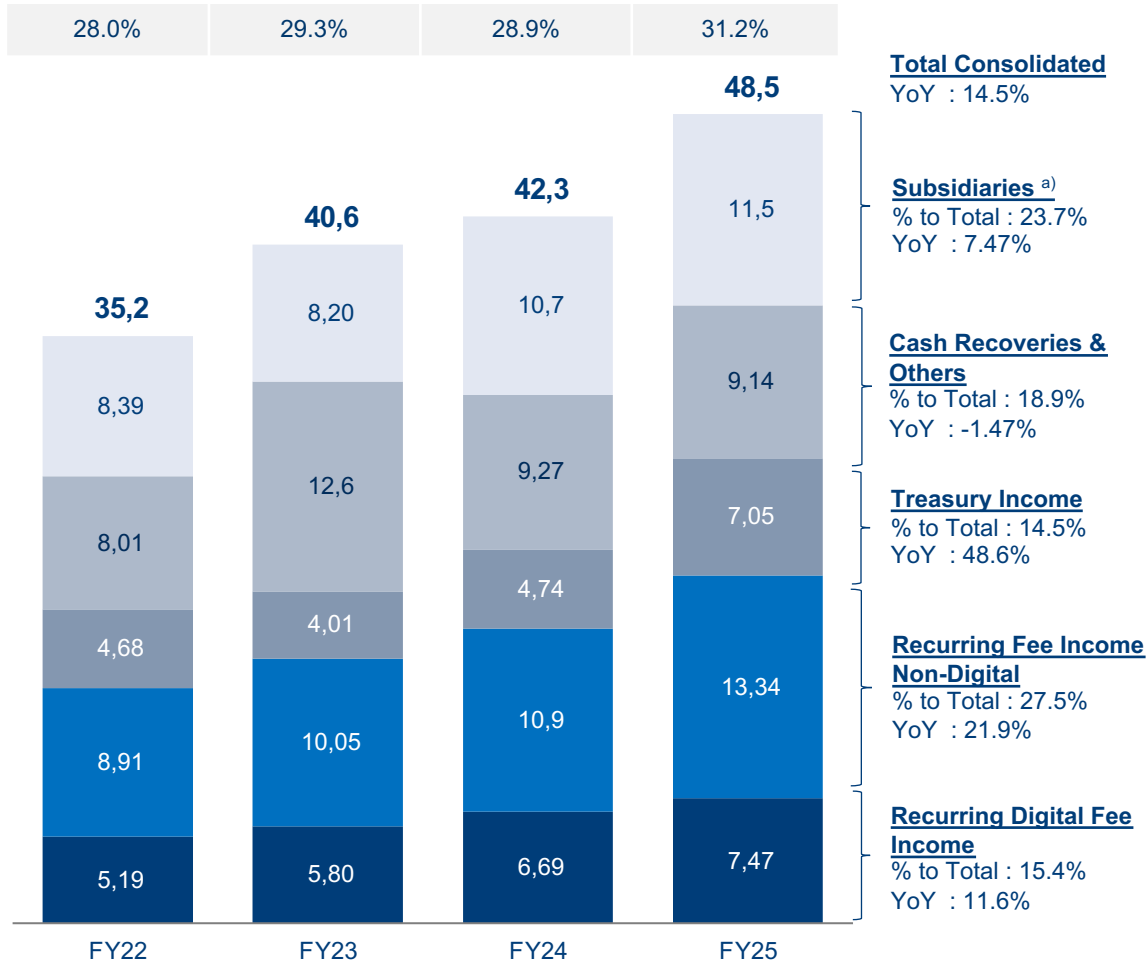
Bank-Only Yield of Loan Trend



Strong non-interest income growth, while one-off opex drives higher cost growth in FY25

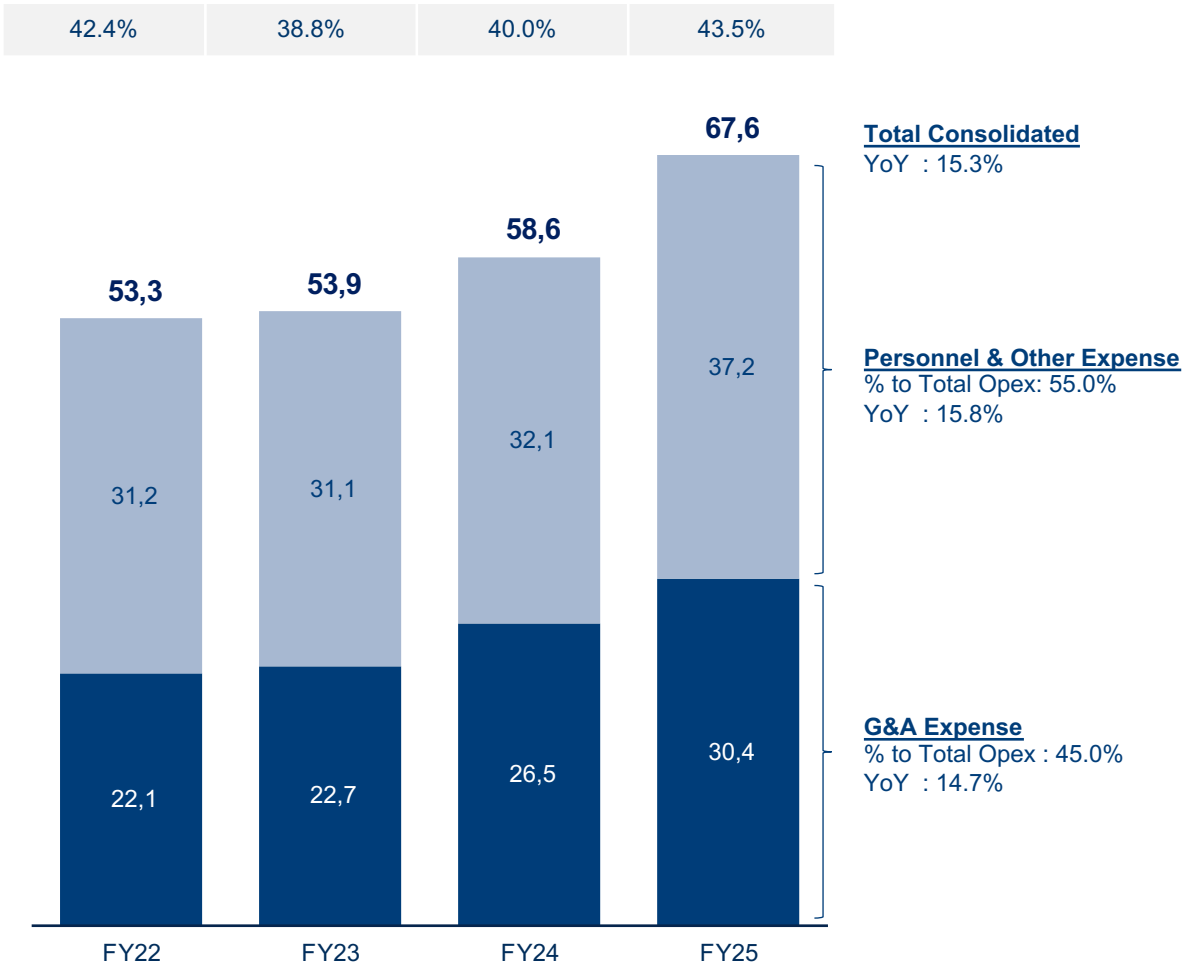
Consolidated Non-Interest Income Breakdown by Type (Rp Tn)

Consolidated Non-II to Revenue



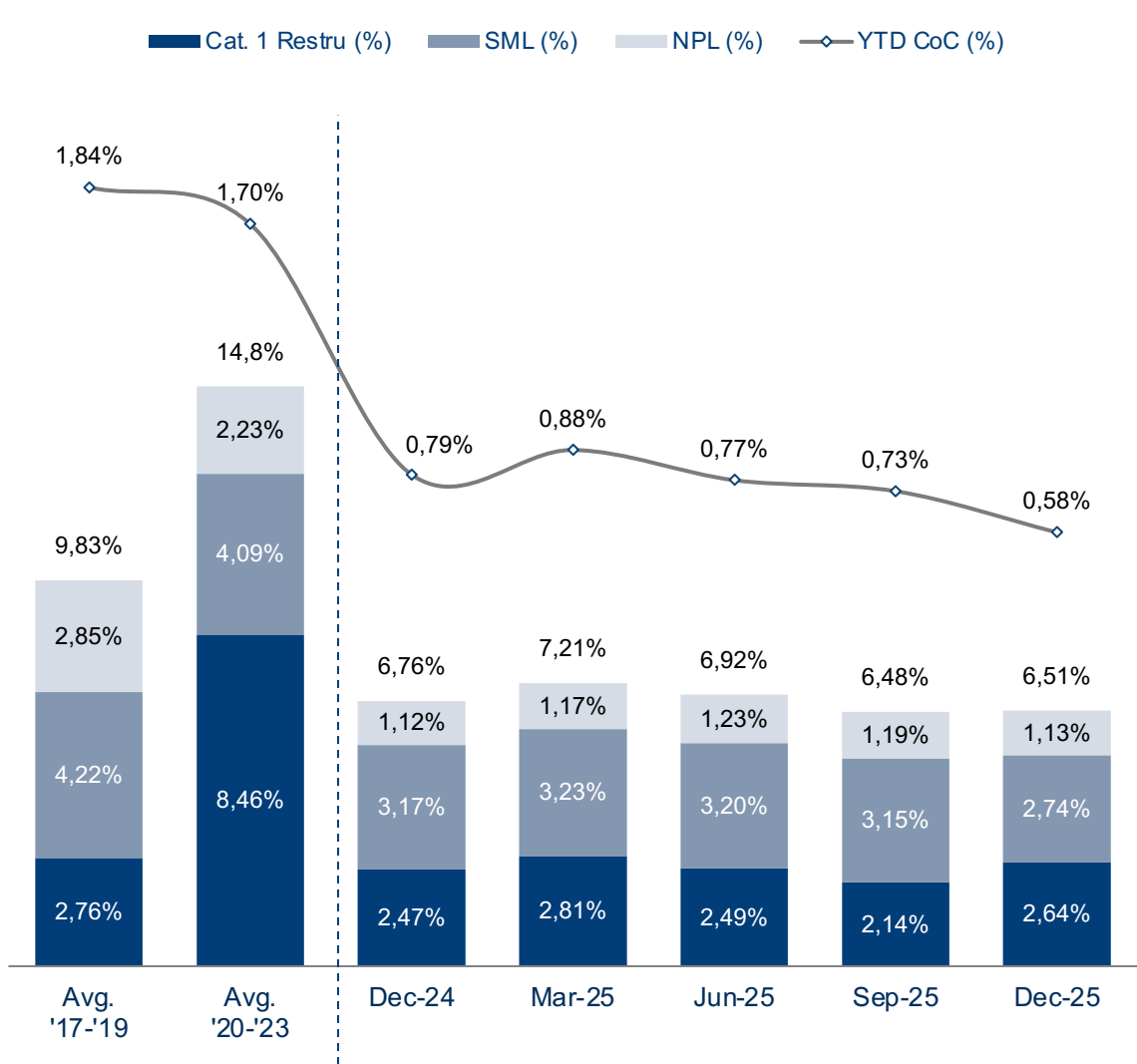
Consolidated Opex Breakdown (Rp Tn)

Consolidated Cost-to-Income Ratio (CIR)

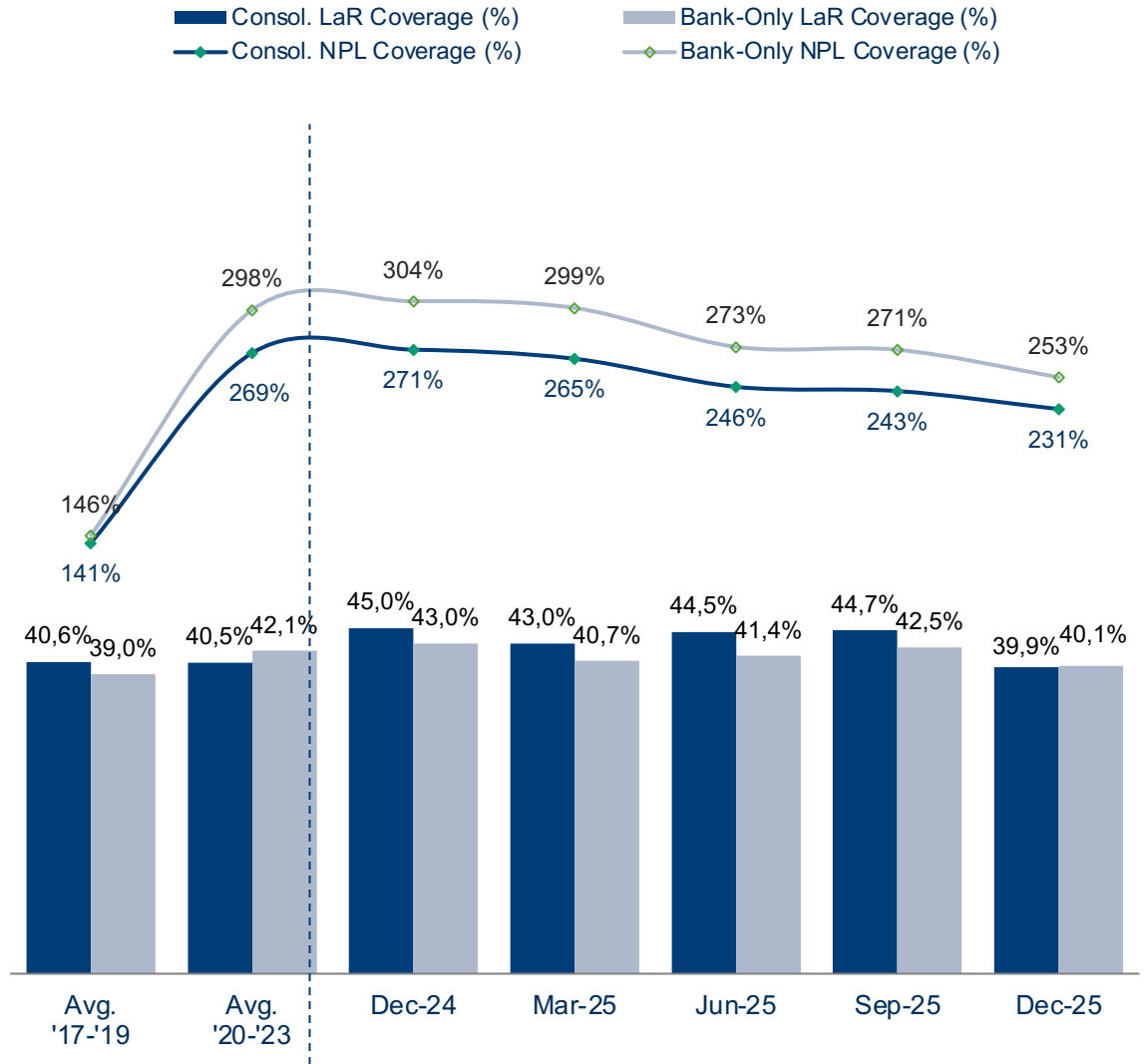


Healthy asset quality with ample coverage

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

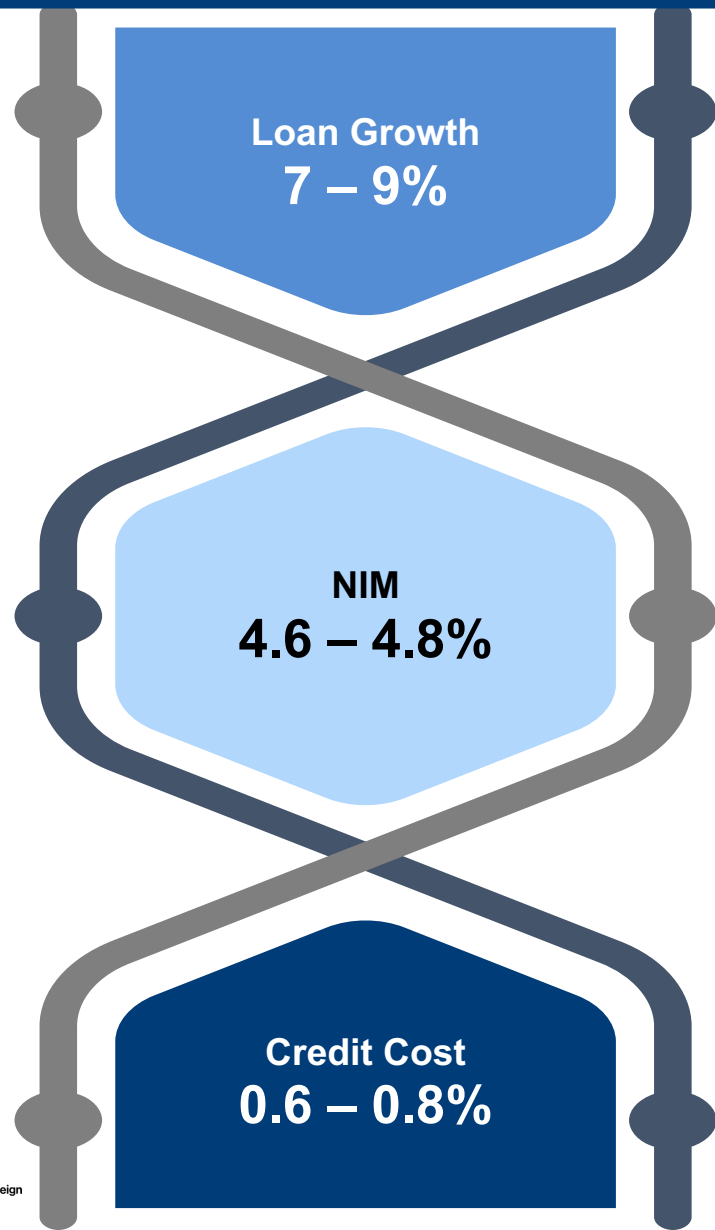


LaR Coverage and NPL Coverage



Bank Mandiri FY-2026 consolidated guidance

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



Loan Growth:

Mandiri expects consolidated loan growth of 7–9%, representing a measured slowdown YoY. Growth will be balanced across segments, including wholesale, MSME, and consumer loans, while maintaining prudent liquidity management. The Bank aims to keep the loan-to-deposit ratio below 95% to preserve funding discipline. Growth will remain selective and profitability-focused to support optimal capital positioning and sustainable returns.

Net Interest Margin:

Mandiri guides consolidated NIM at 4.6–4.8%, implying a 10–30 bps moderation from FY25. This reflects continued pressure on loan yields amid a competitive lending environment, particularly in the wholesale segment, as well as the incorporation of an expected 50 bps policy rate cut this year. The guidance embeds a cautious assumption on cost of funds, with potential upside should liquidity conditions improve beyond expectations, although this is not included in the base case.

Cost of Credit:

The Bank guides cost of credit at 0.6–0.8%, representing a normalization from 0.58% in FY25. This outlook reflects a normalization in provisioning trends, with asset quality indicators—including Loans-at-Risk—expected to remain stable, or slightly higher, in FY26. Overall asset quality is expected to remain healthy, supported by adequate NPL coverage levels.



Financial & Operation

Consolidated balance sheet summary

Consolidated

Balance Sheet (Rp Bn)	Dec-24	Sep-25	Dec-25	QoQ	YoY
Cash and Placement with BI & Other Banks	246,710	243,576	383,571	57.5%	55.5%
Receivables (Acceptances & Others)	39,288	38,479	40,160	4.37%	2.22%
Gov't Bonds & Marketable Securities	391,041	424,817	421,449	-0.79%	7.78%
Loans	1,670,547	1,764,328	1,894,985	7.41%	13.4%
Loan Provisions	(50,392)	(51,002)	(49,218)	-3.50%	-2.33%
Other Provisions	(3,076)	(4,417)	(4,314)	-2.33%	40.3%
Fixed & Other Assets	133,106	147,580	143,315	-2.89%	7.67%
Total Assets	2,427,223	2,563,360	2,829,948	10.4%	16.6%
CASA:	1,271,210	1,304,937	1,431,378	9.69%	12.6%
Current Account	605,765	623,725	710,147	13.9%	17.2%
Savings Account	665,446	681,213	721,232	5.87%	8.38%
Time Deposits	427,686	579,252	674,386	16.4%	57.7%
Third Party Funds	1,698,897	1,884,189	2,105,764	11.8%	23.9%
Wholesale Funding	316,574	260,174	286,652	10.2%	-9.45%
Other Liabilities	98,278	105,159	110,130	4.73%	12.1%
Total Liabilities	2,113,749	2,249,522	2,502,546	11.2%	18.4%
Equity excl. Minority Interest	283,796	281,631	293,751	4.30%	3.51%
Minority Interest	29,678	32,207	33,651	4.48%	13.4%
Total Liabilities & Equity	2,427,223	2,563,360	2,829,948	10.4%	16.6%

Consolidated income statement summary

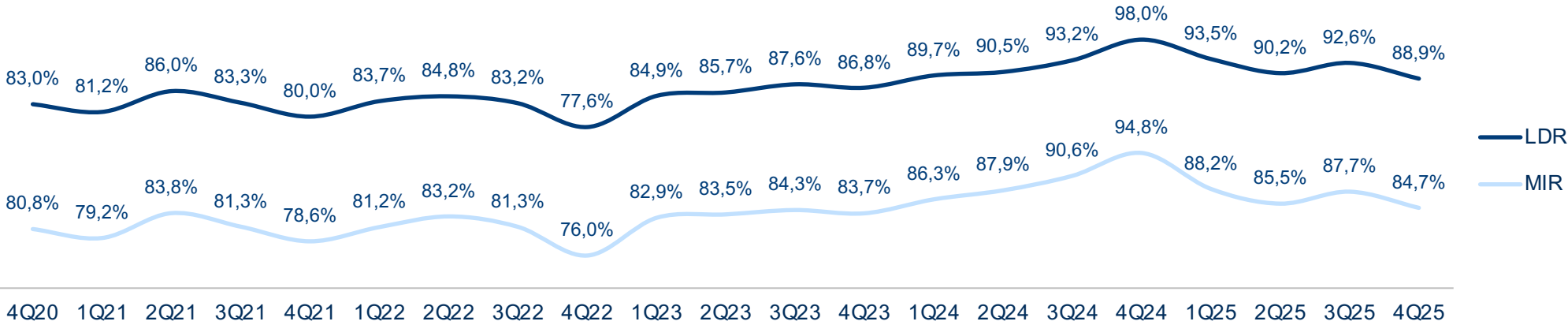
Consolidated

P&L Summary (Rp Bn)	4Q24	3Q25	4Q25	QoQ	YoY	FY24	FY25	YoY
Interest Income	40,600	40,720	42,115	3.43%	3.73%	151,236	164,412	8.71%
Interest Expense	(13,446)	(14,845)	(14,164)	-4.59%	5.34%	(49,479)	(58,202)	17.6%
Net Interest Income	27,154	25,875	27,951	8.02%	2.94%	101,757	106,210	4.38%
Net Insurance Income	1,219	239	250	4.60%	-79.5%	2,521	550	-78.2%
Total NII & Insurance Income	28,373	26,114	28,201	7.99%	-0.61%	104,278	106,760	2.38%
Non-Interest Income	11,530	12,313	15,221	23.6%	32.0%	42,321	48,466	14.5%
Total Operating Income	39,903	38,427	43,422	13.0%	8.82%	146,599	155,226	5.88%
Total Operating Expenses:	(18,774)	(17,251)	(17,678)	2.48%	-5.84%	(58,611)	(67,584)	15.3%
Personnel Expenses	(5,840)	(7,240)	(6,432)	-11.2%	10.1%	(23,991)	(26,635)	11.0%
G&A Expenses	(9,839)	(7,541)	(8,601)	14.1%	-12.6%	(26,521)	(30,422)	14.7%
Other Expenses	(3,095)	(2,470)	(2,645)	7.09%	-14.5%	(8,099)	(10,527)	30.0%
Pre-Provision Operating Profit (PPOP)	21,129	21,176	25,744	21.6%	21.8%	87,988	87,642	-0.39%
Provision Expenses	(2,396)	(3,185)	(867)	-72.8%	-63.8%	(11,929)	(11,331)	-5.01%
Profit from Operations	18,733	17,991	24,877	38.3%	32.8%	76,059	76,311	0.33%
Non-Operating Income	325	33	(6)	-118%	-102%	344	107	-68.9%
Net Income Before Tax	19,058	18,024	24,871	38.0%	30.5%	76,403	76,418	0.02%
Profit After Tax & Minority Interest (PATMI)	13,766	13,275	18,565	39.8%	34.9%	55,783	56,295	0.92%

Key liquidity and intermediation metrics

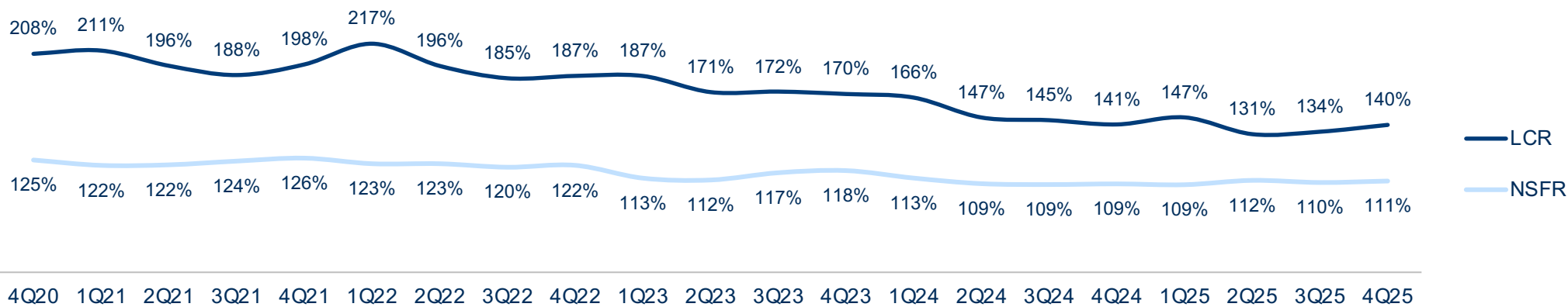
Loan-Deposit Ratio (LDR) & Macprudential Intermediation Ratio (MIR)

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	FY25	YoY
PROFITABILITY					
NIM	5.47	5.48	5.15	4.89	-26bps
Cost to Income Ratio	42.4	38.8	40.0	43.5	3.56pts
Cost to Asset Ratio (annualized)	2.67	2.48	2.41	2.39	-3bps
Non-Interest Income to Asset Ratio	1.89	1.95	1.84	1.84	-
Cost of Credit	1.44	0.85	0.79	0.58	-21bps
Provision to Asset Ratio	0.81	0.47	0.49	0.40	-9bps
RoA – after tax	2.21	2.64	2.42	2.14	-28bps
RoRWA – after tax	3.63	4.50	4.12	3.70	-42bps
RoE – after tax ^{a)}	19.7	23.2	21.2	20.3	-88bps
FUNDING, LIQUIDITY & CAPITAL					
CASA Ratio	73.4	74.3	74.8	68.0	-6.85pts
Loan to Deposit Ratio (LDR) – Bank Entity ^{b)}	78.3	85.8	95.1	87.6	-7.48pts
Loan to Funding Ratio (LFR)	72.8	78.0	82.9	79.2	-3.68pts
Deposit to Interest Bearing Liabilities Ratio	90.2	88.0	84.3	88.0	3.73pts
Tier-1 Capital	18.6	20.8	19.6	19.3	-37bps
CAR	19.7	22.0	20.8	20.4	-39bps
ASSET QUALITY					
NPL Ratio	1.92	1.19	1.12	1.13	1bps
Special Mention Loan Ratio	3.76	3.89	3.17	2.74	-43bps
Coll. 1 Restructured Loan Ratio – incl. Covid Restructured	6.19	3.54	2.47	2.64	17bps
Loan at Risk Ratio	11.9	8.62	6.76	6.51	-25bps
NPL Coverage	285	326	271	231	-40.1pts
Loan at Risk Coverage	46.4	45.3	45.0	39.9	-5.13pts

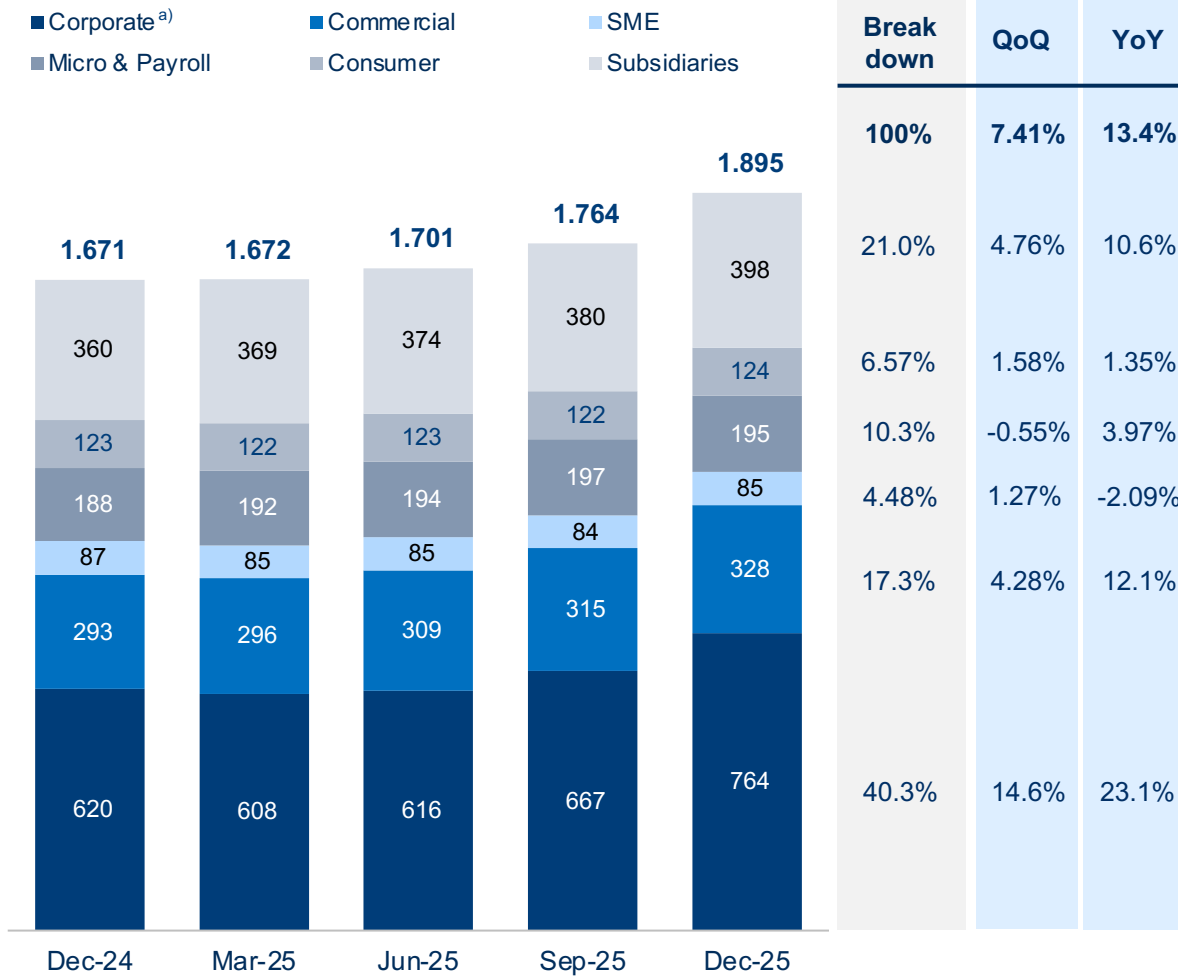
Notes:

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

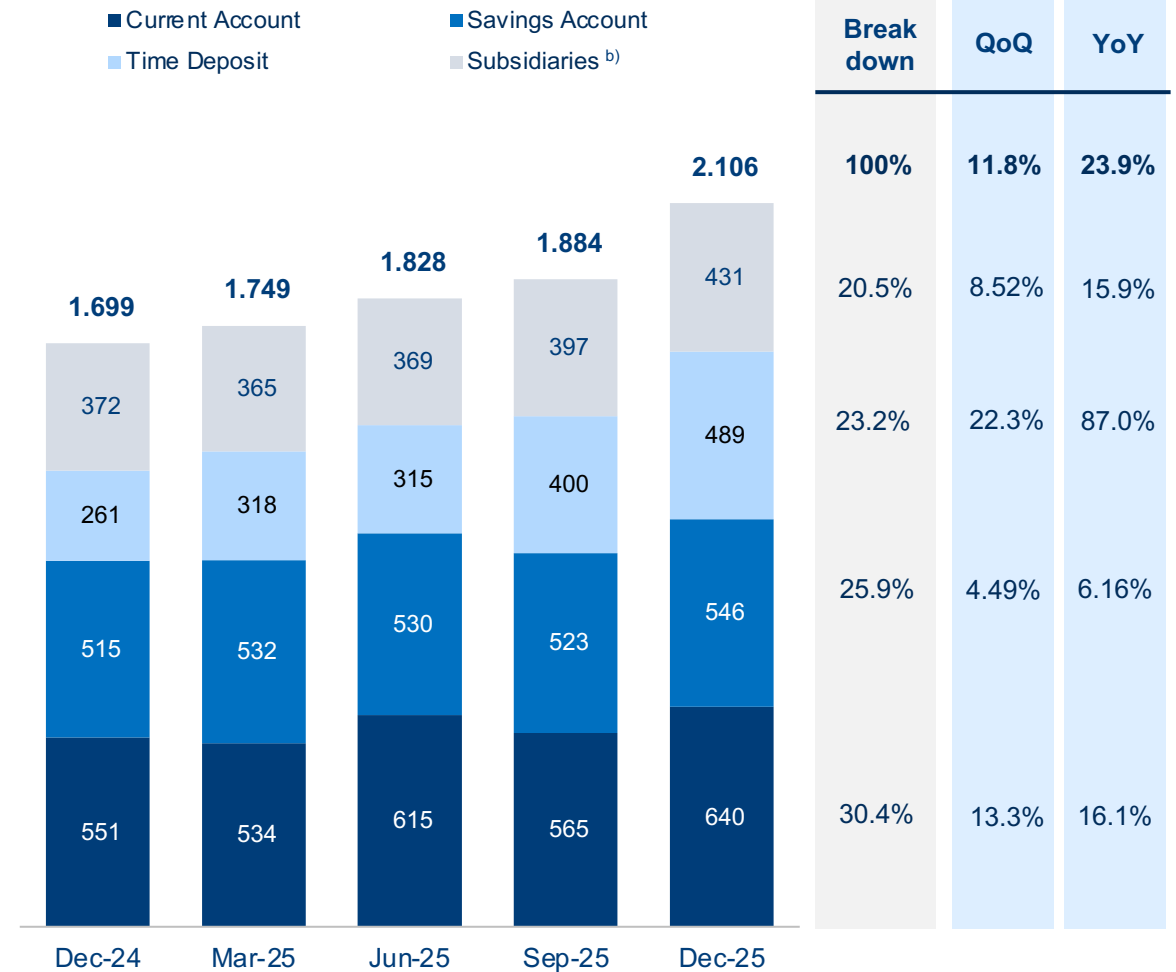
b) Exclude Loan from Multi-finance Subsidiaries and Loan to Bank

Consolidated loan & deposit breakdown

Loan Breakdown (Rp Tn)



Third-Party-Fund Breakdown (Rp Tn)



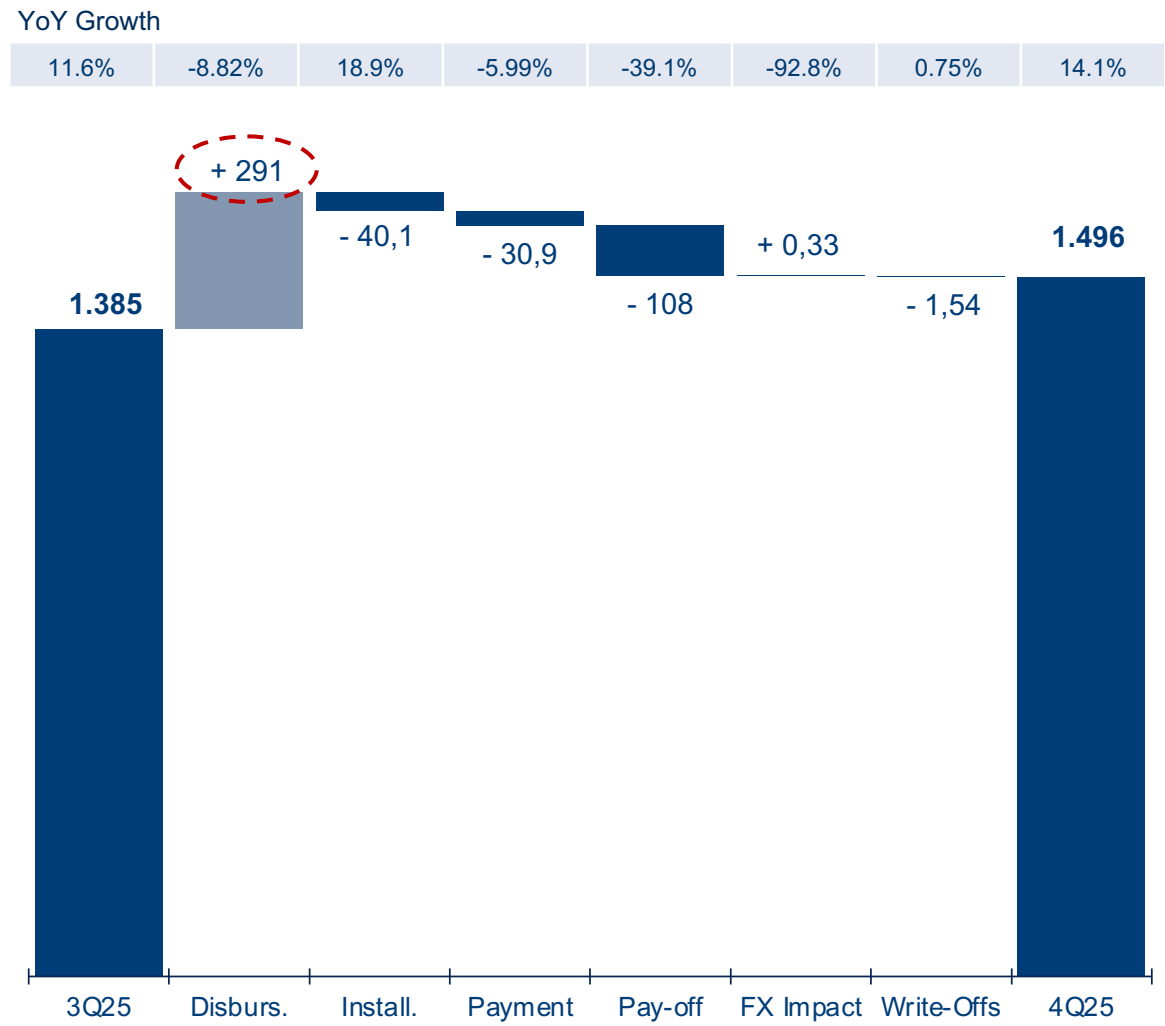
Notes:

a) includes Institutional Banking and International Banking

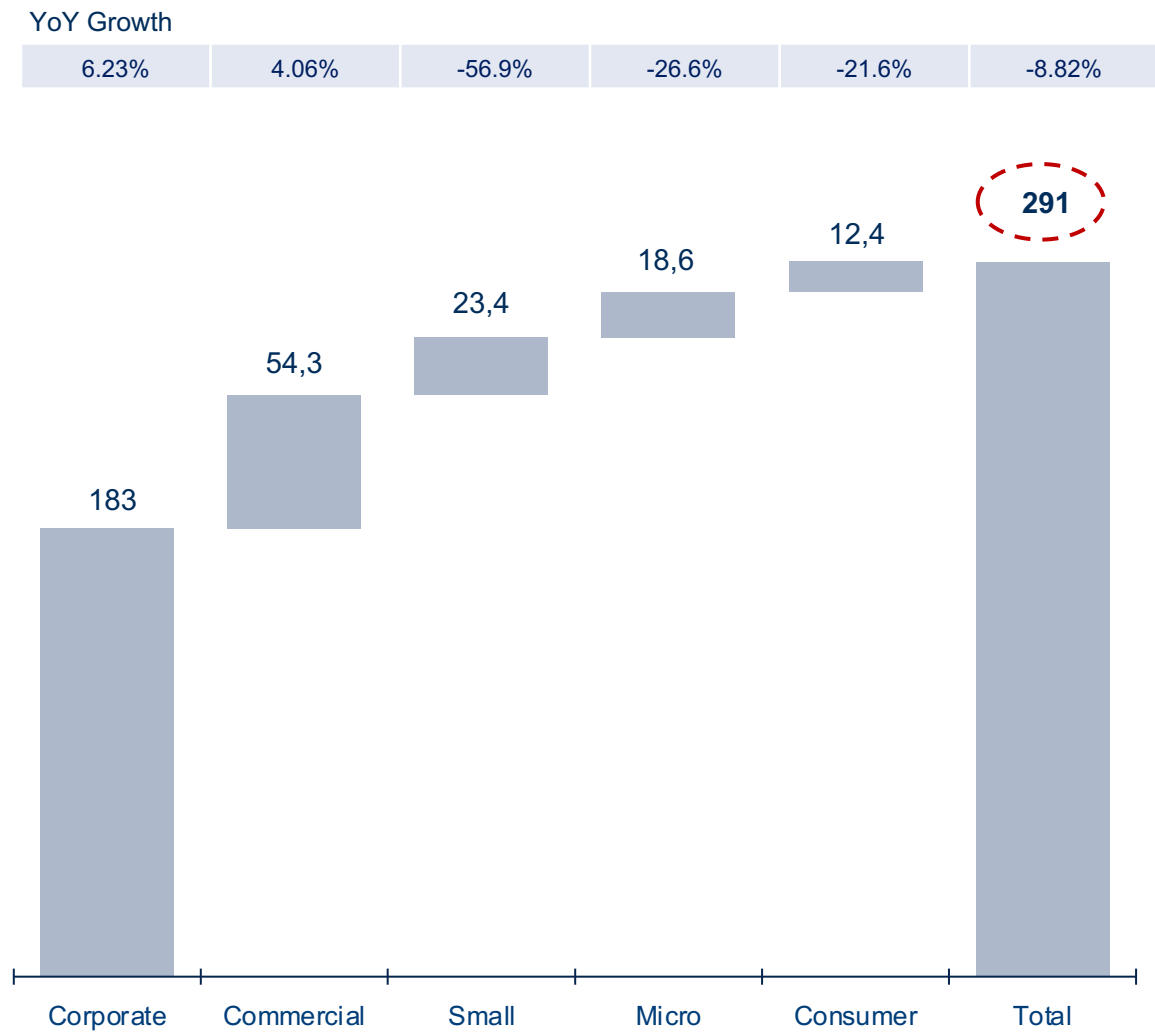
b) As of Dec-25, CASA Ratio for BSI is 61.6% & Mantap is 23.3% vs. Mandiri Bank-Only 70.8%. Bringing Consolidated CASA Ratio to 68.0%.

Bank-only loan movement analysis

Loan Movement Bank-Only (Rp Tn)



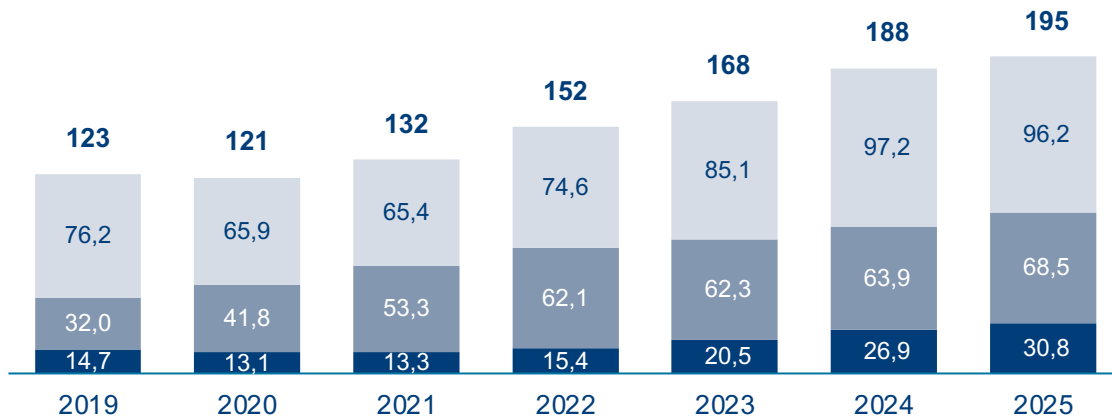
Loan Disbursement by Segment Bank-Only (Rp Tn)



Micro, payroll & consumer loans

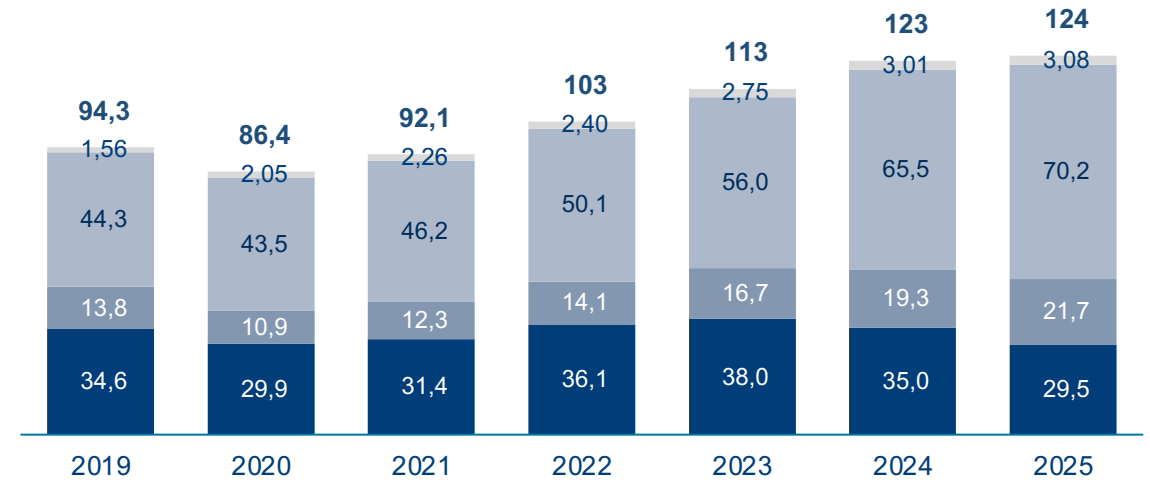
Micro & Payroll Loans (Rp Tn)

■ 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 Dec-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Micro & Payroll	YoY (%)
Normal Micro (KUM)	1.63	2.06	15.8	14.6
Subsidised Micro (KUR)	3.62	4.58	35.0	7.19
Payroll Loan (KSM)	5.07	6.42	49.2	-1.10
Total Micro + Payroll	10.3	13.1	100	3.97

Consumer Loan Growth Breakdown as of Dec-25

Loan Type	% to Consolidated Loan	% to Bank-Only Loan	% to Total Consumer Loan	YoY (%)
Mortgage	3.70	4.69	56.4	7.16
Credit Card	1.14	1.45	17.4	12.5
Auto Loan (JF)	1.56	1.97	23.7	-15.7
Others	0.16	0.21	2.47	2.29
Total Consumer	6.57	8.31	100	1.35

Wholesale segment (corporate & commercial) analysis by industries

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Non-Infra. Const.		64,2	967%
Energy & Water		33,2	56.7%
Metal Manufacturing & Trade		22,2	110%
Pulp & Paper Manufacturing		11,2	69.2%
Transport. Support		10,5	49.0%
Water Transport. -..		10,3	1,255%
Trading - Plantation Non-CPO		6,26	460%
Property - Investment		6,16	21.9%
Trade - Automotive		5,96	75.8%
Business Services		5,19	84.0%

Quarter-on-Quarter

	Outstanding Increase	Rp Tn	Δ%
Non-Infra. Const.		43,4	158%
Energy & Water		16,3	21.6%
Metal Manufacturing & Trade		13,8	48.3%
Pulp & Paper Manufacturing		7,15	35.2%
Business Services		5,64	98.4%
Wholesale Trade - F&B		3,76	39.9%
Telco		3,69	10.2%
F&B Manufacturing		2,43	3.91%
Water Transport. Serv. -..		2,33	7.67%
Transport. Support		2,07	6.90%

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Non-Infra. Const.		66,7	1,637%
Energy & Water		28,7	64.7%
Metal Manufacturing & Trade		19,7	122%
Property - Investment		11,1	83.7%
Transport. Support		10,9	57.9%
Trade - Automotive		5,37	410%
Business Services		4,95	301%
Wholesale Trade - F&B		4,23	49.8%
Pulp & Paper Manufacturing		3,08	24.3%
Farm		2,69	N/A

Quarter-on-Quarter

	Outstanding Increase	Rp Tn	Δ%
Non-Infra. Const.		46,3	189%
Energy & Water		15,6	27.2%
Metal Manufacturing & Trade		11,5	47.1%
Property - Investment		5,44	28.9%
Business Services		4,81	270%
Wholesale Trade - F&B		3,59	39.4%
Palm Plantation & CPO		2,38	10.3%
Transport. Support		2,17	7.85%
Pulp & Paper Manufacturing		2,06	15.0%
F&B Manufacturing		1,89	4.05%

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

Year-on-Year

	Outstanding Increase	Rp Tn	Δ%
Water Transport. -..		9,97	1,479%
Pulp & Paper Manufacturing		8,16	229%
Trading - Plantation Non-CPO		5,17	380%
Energy & Water		4,45	31.5%
Coal Manufacturing		3,87	23.3%
Metal Manufacturing & Trade		2,51	61.9%
Financial Services		2,21	11.9%
Land Transport.		1,80	27.9%
Telco		1,69	21.9%
F&B Manufacturing		1,60	11.1%

Quarter-on-Quarter

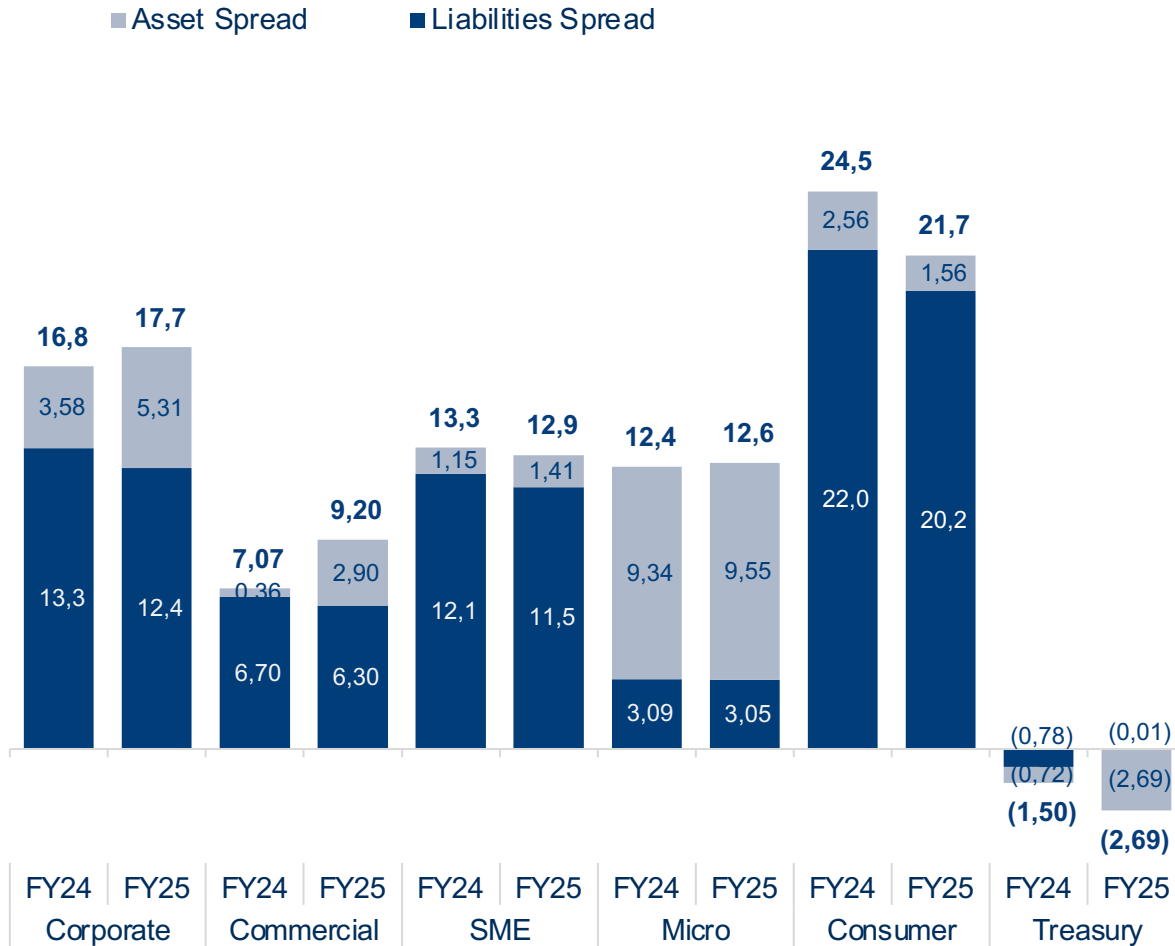
	Outstanding Increase	Rp Tn	Δ%
Pulp & Paper Manufacturing		5,09	76.8%
Metal Manufacturing & Trade		2,34	55.6%
Telco		1,81	23.7%
Education		1,42	N/A
Hotel, Restaurant &..		1,25	20.7%
Trading - Plantation Non-CPO		1,10	20.3%
Business Services		0,83	21.0%
Water Transport. -..		0,74	7.47%
Livestock Trading		0,67	159%
Energy & Water		0,63	3.50%

Notes:

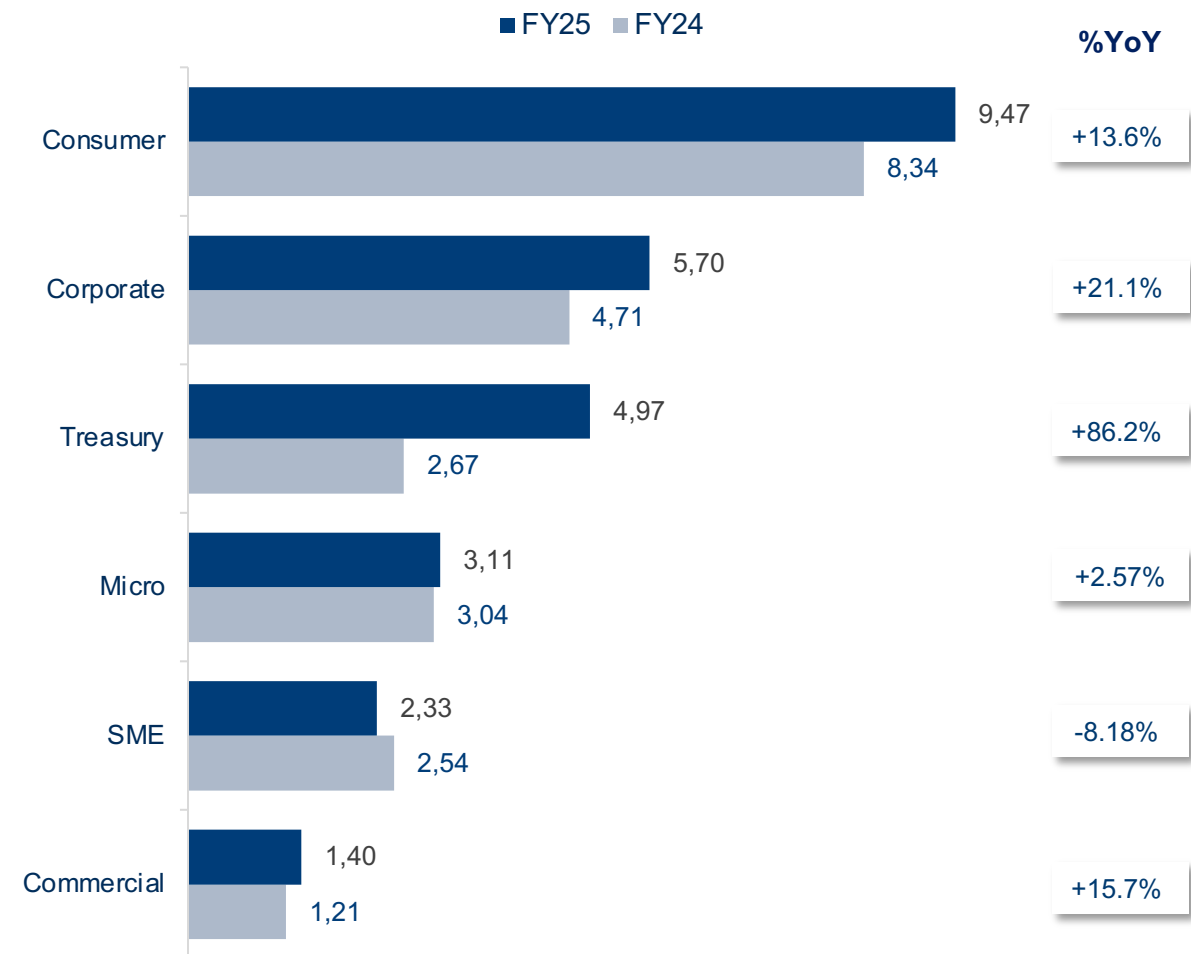
- All figures are using Bank-Only loan
- Exclude loan to Gov. of Indonesia

Balanced earnings contribution by business units

NII per Segment Analysis FY25 in Rp Tn (Bank-Only)

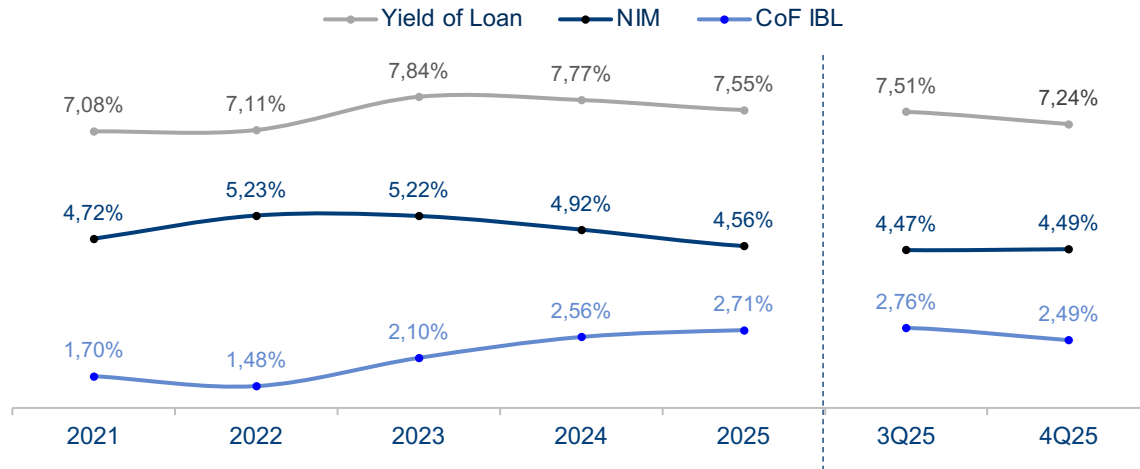


Non-Interest Income per Segment FY25 in Rp Tn (Bank-Only)

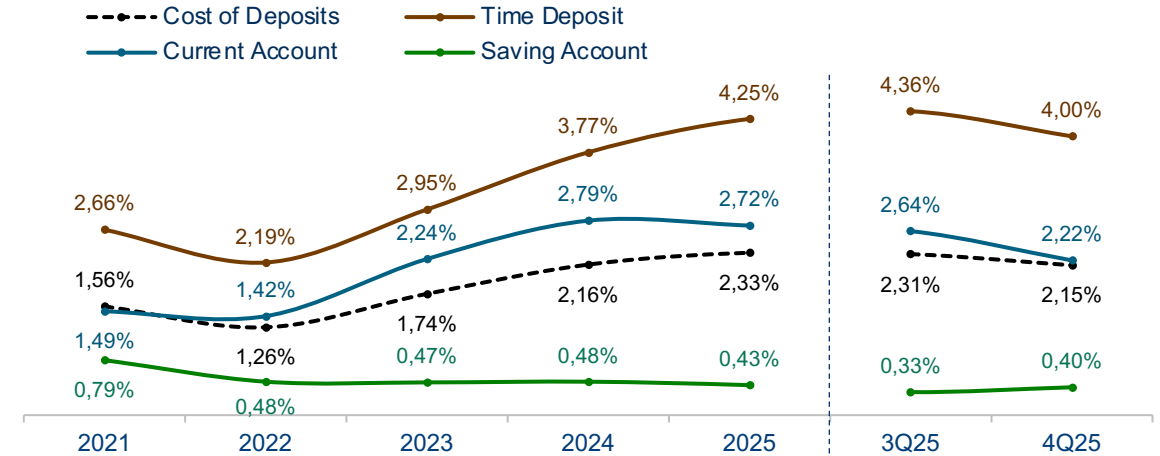


Net interest margin trend analysis

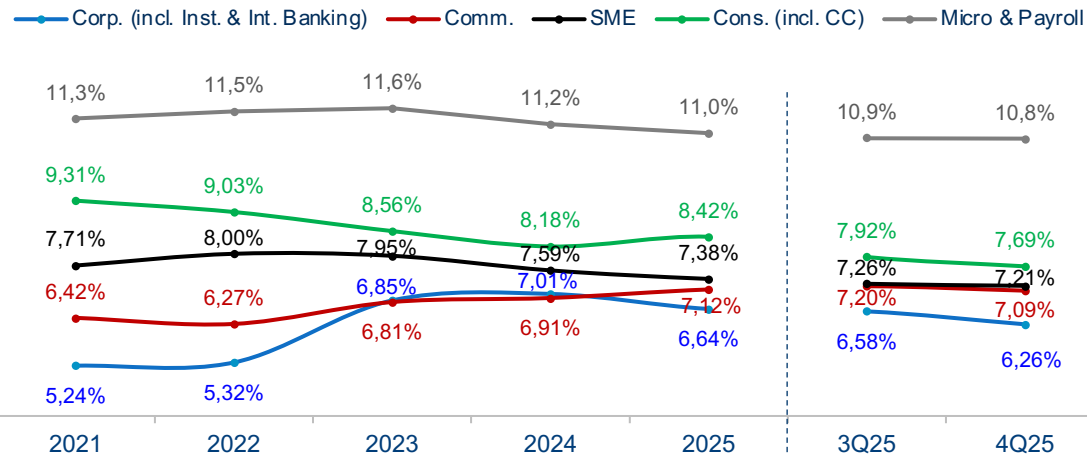
YTD NIM, Loan Yield and Cost of Interest-Bearing Liabilities (Bank-Only)



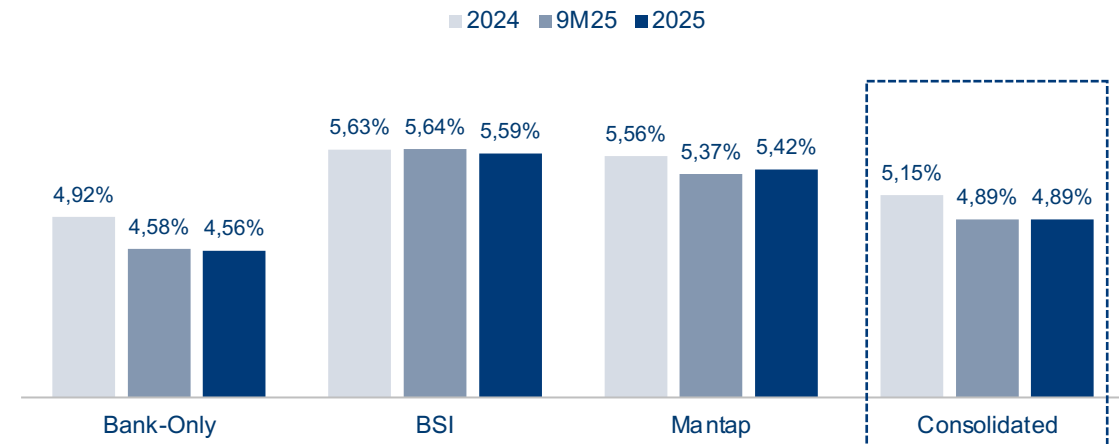
YTD Cost of Fund by Type of Deposit (Bank-Only)



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)	4Q24	3Q25	4Q25	QoQ	YoY	FY24	FY25	YoY	% to Total
Loan Related Fee	1,033	1,488	1,462	-1.75%	41.5%	3,918	4,744	21.1%	9.79%
Deposit Related and Remittance Fee ^{a)}	1,204	1,317	1,851	40.5%	53.7%	4,638	5,527	19.2%	11.4%
Credit Card	451	510	822	61.1%	82.1%	1,724	2,291	32.9%	4.73%
Mutual Fund & Bancassurance	180	175	294	68.5%	63.0%	661	778	17.6%	1.60%
KOPRA Fee ^{a)}	535	515	564	9.48%	5.33%	2,053	2,071	0.84%	4.27%
E-Channel	1,320	1,452	1,424	-1.97%	7.89%	4,641	5,402	16.4%	11.1%
ATM	128	129	128	-0.86%	-0.14%	495	508	2.50%	1.05%
Livin' App	765	801	948	18.3%	23.8%	2,624	3,133	19.4%	6.47%
Other E-Channel	426	522	348	-33.4%	-18.3%	1,522	1,761	15.7%	3.63%
Recurring Non-Interest Income	4,724	5,457	6,416	17.6%	35.8%	17,635	20,812	18.0%	42.9%
Fixed Income, FX & Derivatives	1,515	1,908	1,987	4.15%	31.1%	4,742	7,048	48.6%	14.5%
FX & Derivatives ^{a)}	813	841	705	-16.2%	-13.3%	2,208	2,768	25.4%	5.71%
Fixed Income	702	1,067	1,282	20.2%	82.5%	2,534	4,280	68.9%	8.83%
Cash Recoveries	1,795	1,593	2,604	63.5%	45.0%	6,785	7,285	7.36%	15.0%
Other Income	142	337	150	-55.6%	5.17%	2,488	1,852	-25.5%	3.82%
Non-Recurring Non-Interest Income	3,453	3,838	4,741	23.5%	37.3%	14,015	16,185	15.5%	33.4%
Total Non-Interest Income (Bank-Only)	8,177	9,295	11,157	20.0%	36.4%	31,650	36,997	16.9%	76.3%
Subsidiaries ^{b)}	3,353	3,017	4,064	34.7%	21.2%	10,671	11,469	7.47%	23.7%
Total Non-Interest Income (Consolidated)	11,530	12,312	15,221	23.6%	32.0%	42,321	48,466	14.5%	100%
Non-Interest Income to Revenue Ratio	28.9%	32.0%	35.1%	3.01pts	6.16pts	28.9%	31.2%	2.35pts	

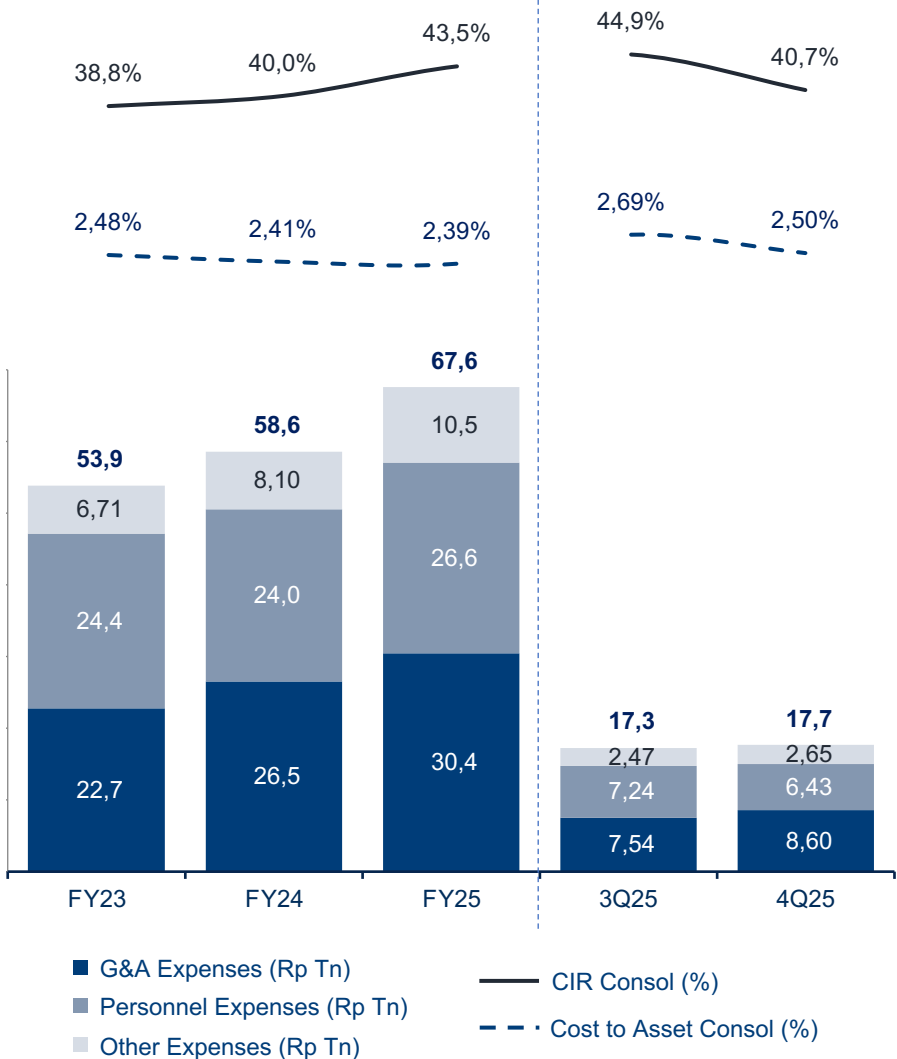
Notes:

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



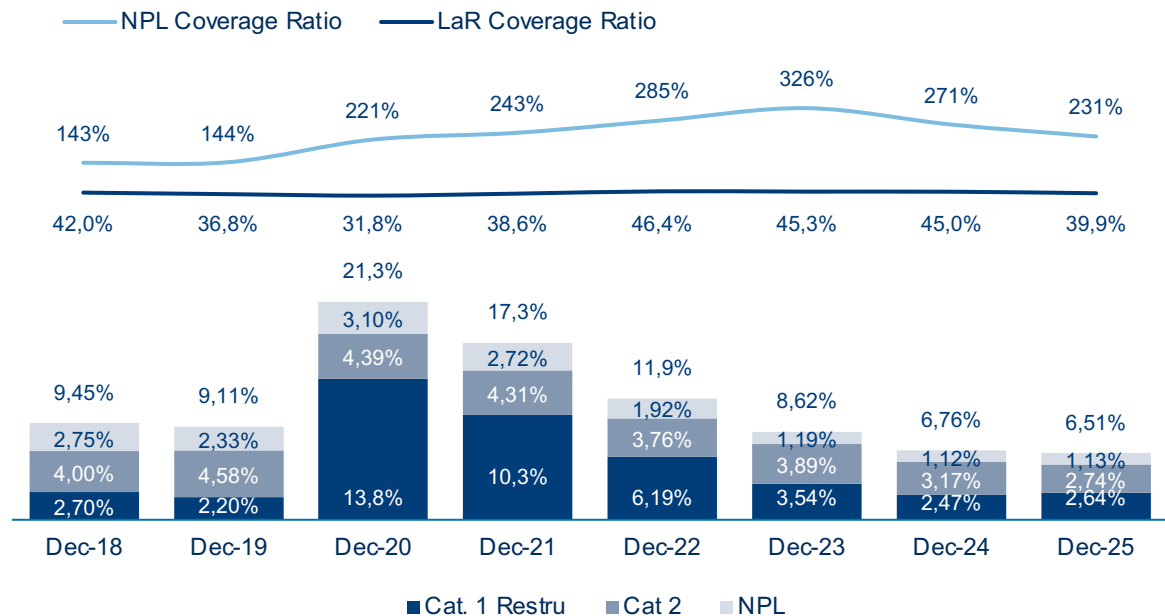
Rp Bn	4Q24	3Q25	4Q25	QoQ	YoY	FY24	FY25	YoY	%
Base Salary	1,382	1,427	1,421	-0.43%	2.84%	5,572	5,745	3.11%	8.50%
Other Allowances	1,554	3,345	2,304	-31.1%	48.2%	8,715	11,432	31.2%	16.9%
Training	161	116	78	-32.3%	-51.1%	397	326	-17.8%	0.48%
Bank-Only Personnel Expenses	3,096	4,888	3,803	-22.2%	22.8%	14,684	17,504	19.2%	25.9%
IT & telecoms	1,224	921	1,093	18.7%	-10.7%	2,986	3,440	15.2%	5.09%
Occupancy Related	1,550	946	1,332	40.7%	-14.1%	3,548	3,887	9.56%	5.75%
Promo & Sponsor	706	738	767	3.93%	8.70%	1,905	4,125	116%	6.10%
Transport & Travel	179	186	165	-11.2%	-7.77%	601	650	8.13%	0.96%
Goods, Prof. Svc. & Other	1,626	1,122	1,354	20.7%	-16.7%	4,063	4,212	3.65%	6.23%
Employee Related	1,468	865	799	-7.62%	-45.6%	3,764	3,409	-9.42%	5.04%
Bank-Only G&A Expenses	6,754	4,778	5,510	15.3%	-18.4%	16,868	19,723	16.9%	29.2%
Bank-Only Other Expenses	2,231	2,020	2,189	8.36%	-1.87%	5,885	8,722	48.2%	12.9%
Bank-Only OPEX (a)	12,081	11,687	11,502	-1.58%	-4.79%	37,438	45,948	22.7%	68.0%
Subsidiaries - Personnel Expense	2,744	2,352	2,629	11.8%	-4.18%	9,306	9,132	-1.87%	13.5%
Subsidiaries - G&A Expense	3,084	2,762	3,091	11.9%	0.22%	9,651	10,699	10.9%	15.8%
Subsidiaries - Others Expense	864	450	456	1.29%	-47.3%	2,215	1,805	-18.5%	2.67%
Subsidiaries OPEX (b)	6,692	5,564	6,176	11.0%	-7.72%	21,173	21,636	2.19%	32.0%
Personnel Expense Consolidated	5,840	7,240	6,432	-11.2%	10.1%	23,991	26,635	11.0%	39.4%
G&A Expense Consolidated	9,838	7,541	8,601	14.1%	-12.6%	26,520	30,422	14.7%	45.0%
Other Expense Consolidated	3,095	2,470	2,645	7.07%	-14.6%	8,100	10,527	30.0%	15.6%
Consolidated OPEX (a+b)	18,773	17,251	17,678	2.48%	-5.83%	58,610	67,584	15.3%	100%



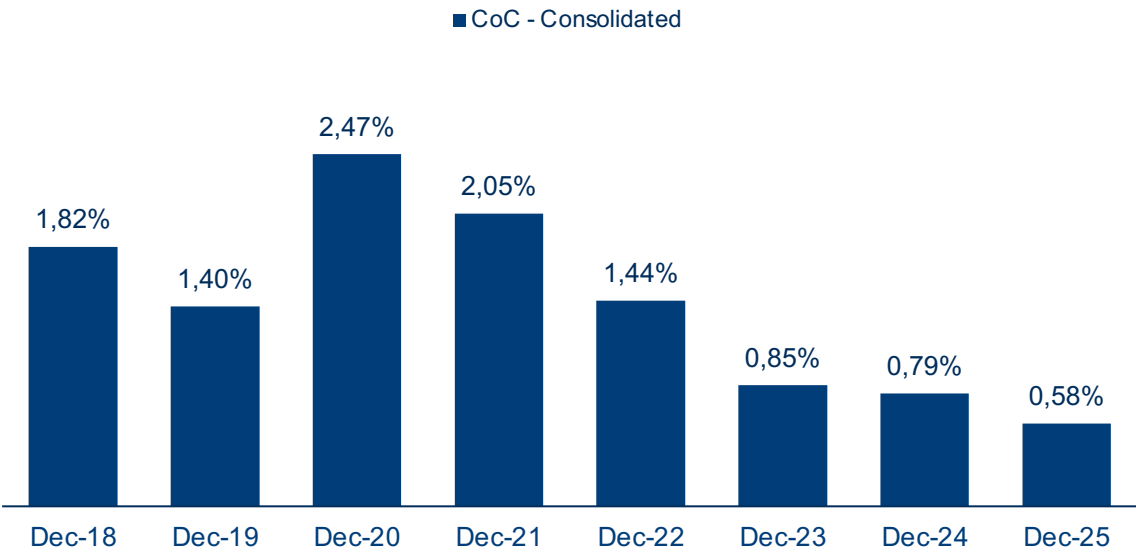
Asset Quality & Capital

Asset quality key highlights

Loan at Risk Ratio Breakdown & Coverage (Consolidated)



Gross CoC (Consolidated, YTD annualized)



4Q 2025 Loan Loss Reserve (Bank-Only, Rp Tn)

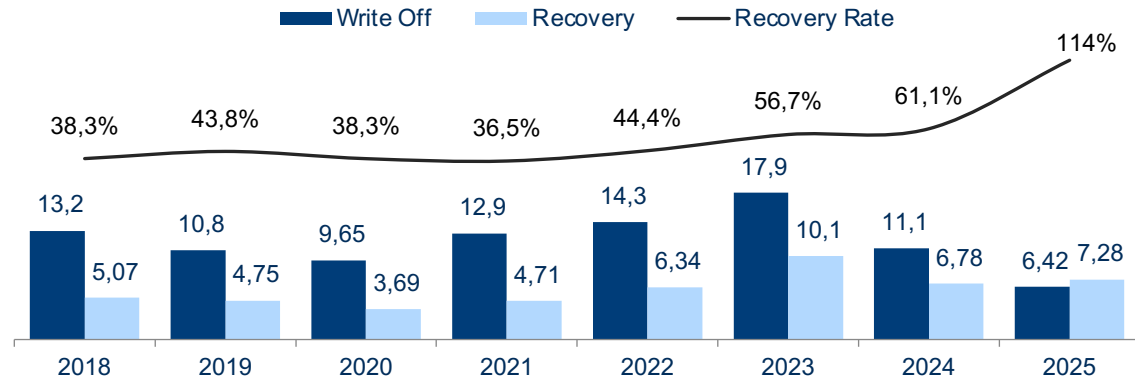
Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Loan
1	7.24	1,400	0.52%
2	16.3	74.1	21.9%
3	12.8	22.5	56.9%
Total	36.3	1,497	2.43%

4Q 2025 Loan Stage Profile by Segment (Bank-Only)

Stage	Corporate	Commercial	SME	Micro & Payroll	Consumer	Total
1	93.9%	92.5%	95.2%	93.8%	92.9%	93.5%
2	4.84%	6.82%	3.85%	3.19%	4.16%	4.95%
3	1.29%	0.69%	0.98%	3.03%	2.90%	1.51%
Total	100%	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)
	4Q24	3Q25	4Q25	4Q24	3Q25	4Q25		
Corp.	2.26	2.12	2.12	0.36	0.32	0.28	-4	-9
Comm.	3.23	2.32	2.28	1.10	0.74	0.69	-4	-41
New	0.05	0.00	0.06	0.02	0.02	0.02	0	0
Legacy	3.18	2.26	2.24	4.04	2.84	2.69	-15	-135
SME	0.80	0.81	0.82	0.92	0.97	0.97	0	5
Micro & Payroll	3.65	5.70	5.74	1.94	2.90	2.94	4	99
Consumer	2.67	3.24	3.40	2.18	2.64	2.74	9	56
Bank Only ^{c)}	12.6	14.2	14.4	0.97	1.03	0.96	-6	0
Subsidiaries	6.02	6.79	6.94	1.63	1.74	1.69	-5	6
Consolidated ^{c)}	18.6	21.0	21.0	1.12	1.19	1.13	-6	1

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	2.49	1.32
2023	0.22	0.67	2.55	3.53	4.10	1.45
2024	0.27	0.37	1.52	4.01	3.64	1.27
2025	0.00	0.12	0.62	2.84	3.17	0.77

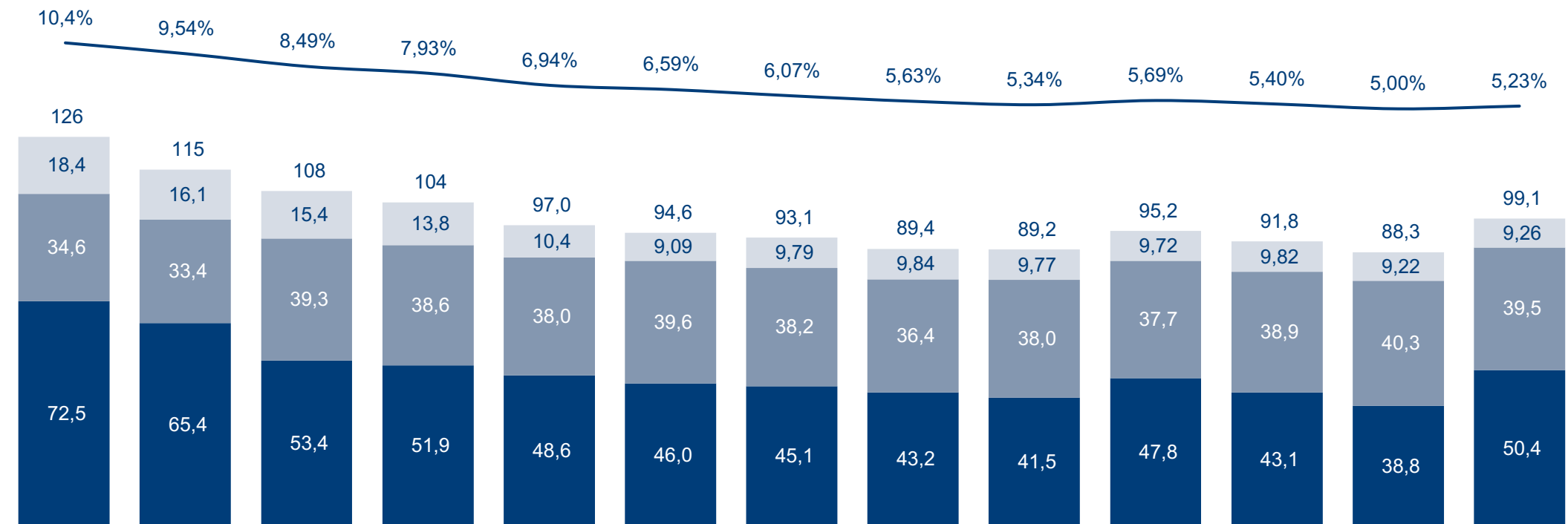
NPL Movement (Rp Tn) – Bank Only

NPL Movement	4Q24	1Q25	2Q25	3Q25	4Q25
Wholesale Banking					
Beginning Balance	5.4	5.5	5.5	5.2	4.4
(+) Downgrade	0.2	0.1	0.1	0.1	0.0
(-) Upgrade	0.0	0.0	0.0	0.0	0.0
(-) Collection	0.1	0.0	0.0	0.0	0.0
(-) Write-Offs	0.1	0.0	0.3	1.0	0.0
(+) Others	0.0	0.0	-0.0	0.0	-0.0
Ending Balance	5.5	5.5	5.2	4.4	4.4
Retail Banking					
Beginning Balance	6.6	7.1	7.6	8.9	9.7
(+) Downgrade	3.3	3.1	3.3	3.2	3.1
(-) Upgrade	0.7	0.7	0.6	0.9	0.8
(-) Collection	0.6	0.5	0.6	0.5	0.6
(-) Write-Offs	1.5	1.5	0.9	1.1	1.5
(+) Others	0.0	0.0	0.0	0.0	0.0
Ending Balance	7.1	7.6	8.9	9.7	10.0

Consolidated restructured loan trend analysis

Total Restructured Loans – Rp Tn

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



Current Ratio	57.8%	56.9%	49.4%	49.7%	50.1%	48.6%	48.4%	48.3%	46.5%	50.2%	46.9%	44.0%	50.8%
SML	27.6%	29.1%	36.4%	37.0%	39.2%	41.8%	41.0%	40.7%	42.6%	39.6%	42.4%	45.6%	39.9%
NPL	14.7%	14.0%	14.2%	13.2%	10.7%	9.6%	10.5%	11.0%	11.0%	10.2%	10.7%	10.4%	9.3%

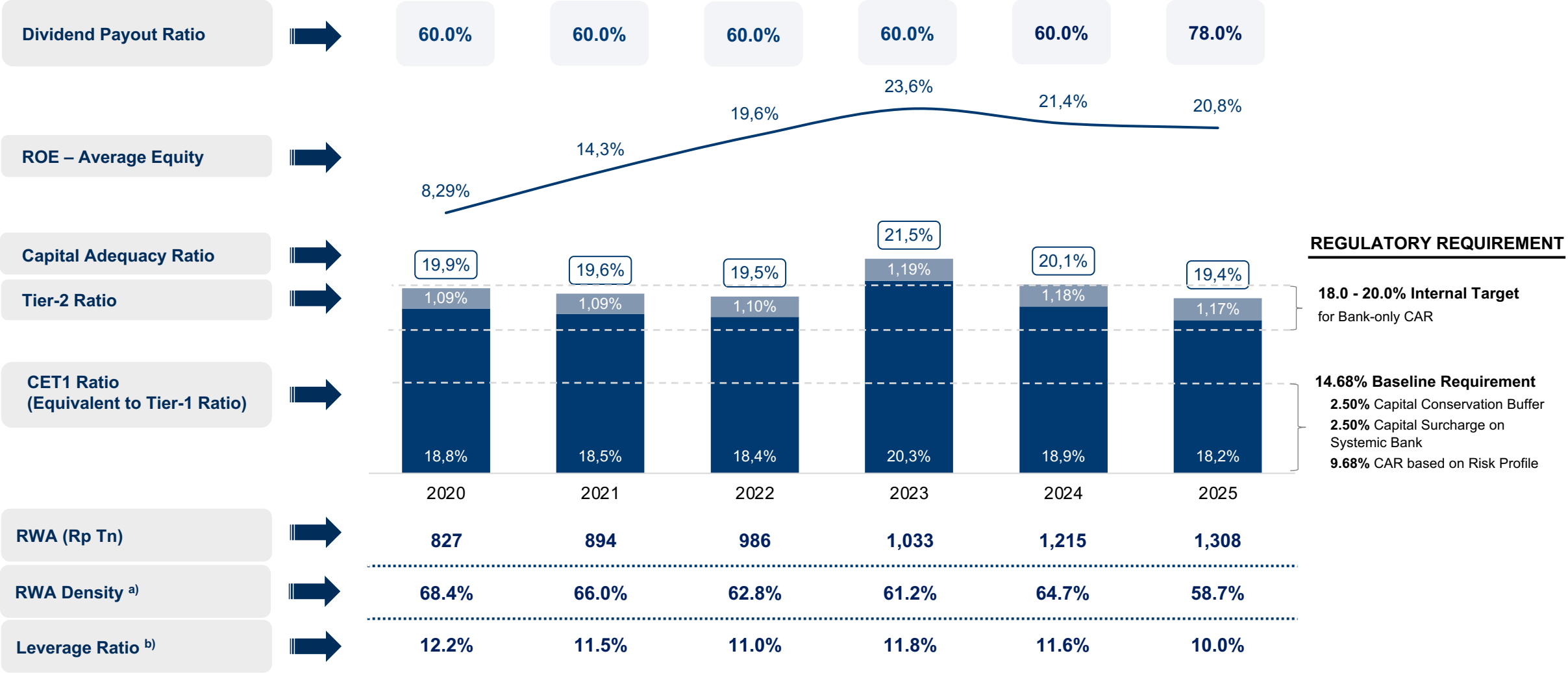
Provisioning by segments

Business Segments	Loan Mix (% of Consolidated Loan)						
	2019	2020	2021	2022	2023	2024	2025
Corporate	40.07	35.54	35.25	34.44	35.03	37.14	40.32
Commercial	16.74	16.41	16.55	16.33	17.02	17.53	17.33
SME	6.51	5.74	5.73	5.61	5.49	5.18	4.48
Micro & Payroll	13.55	12.51	12.56	12.65	12.01	11.26	10.32
Consumer	10.22	9.31	8.03	8.35	8.11	7.35	6.57
Total Bank-Only	87.32	79.15	78.86	77.58	77.66	78.46	79.00
Bank Syariah Indonesia ^{a)}	8.28	16.08	16.22	17.28	17.19	16.67	16.83
Mandiri Taspen	2.24	2.66	2.99	3.07	2.96	2.77	2.67
Mandiri Tunas Finance ^{b)}	1.88	1.85	1.73	1.87	2.01	1.96	1.42
Mandiri Utama Finance ^{b)}	0.51	0.50	0.55	0.55	0.69	0.83	0.91
Total Subsidiaries	12.91	21.09	21.48	22.76	22.85	22.23	21.82
<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>(0.82)</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	2025
0.35	1.08	1.26	0.28	(0.23)	(0.05)	(0.01)
2.54	3.35	2.73	1.14	(0.76)	(0.21)	(0.30)
3.16	2.15	1.55	1.84	1.16	0.20	0.25
1.69	3.05	2.58	2.78	2.69	2.36	1.64
2.09	4.38	2.29	2.37	3.58	2.95	1.91
1.31	2.31	1.91	1.21	0.63	0.62	0.34
2.10	2.30	2.35	1.96	1.13	0.81	0.79
0.50	1.60	2.61	1.80	0.75	0.11	0.45
2.60	4.30	3.68	1.94	2.04	2.72	4.04
3.40	3.80	4.19	4.68	6.42	4.48	5.33
1.90	2.50	2.54	2.00	1.30	1.02	1.17
1.40	2.47	2.05	1.44	0.85	0.79	0.58

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



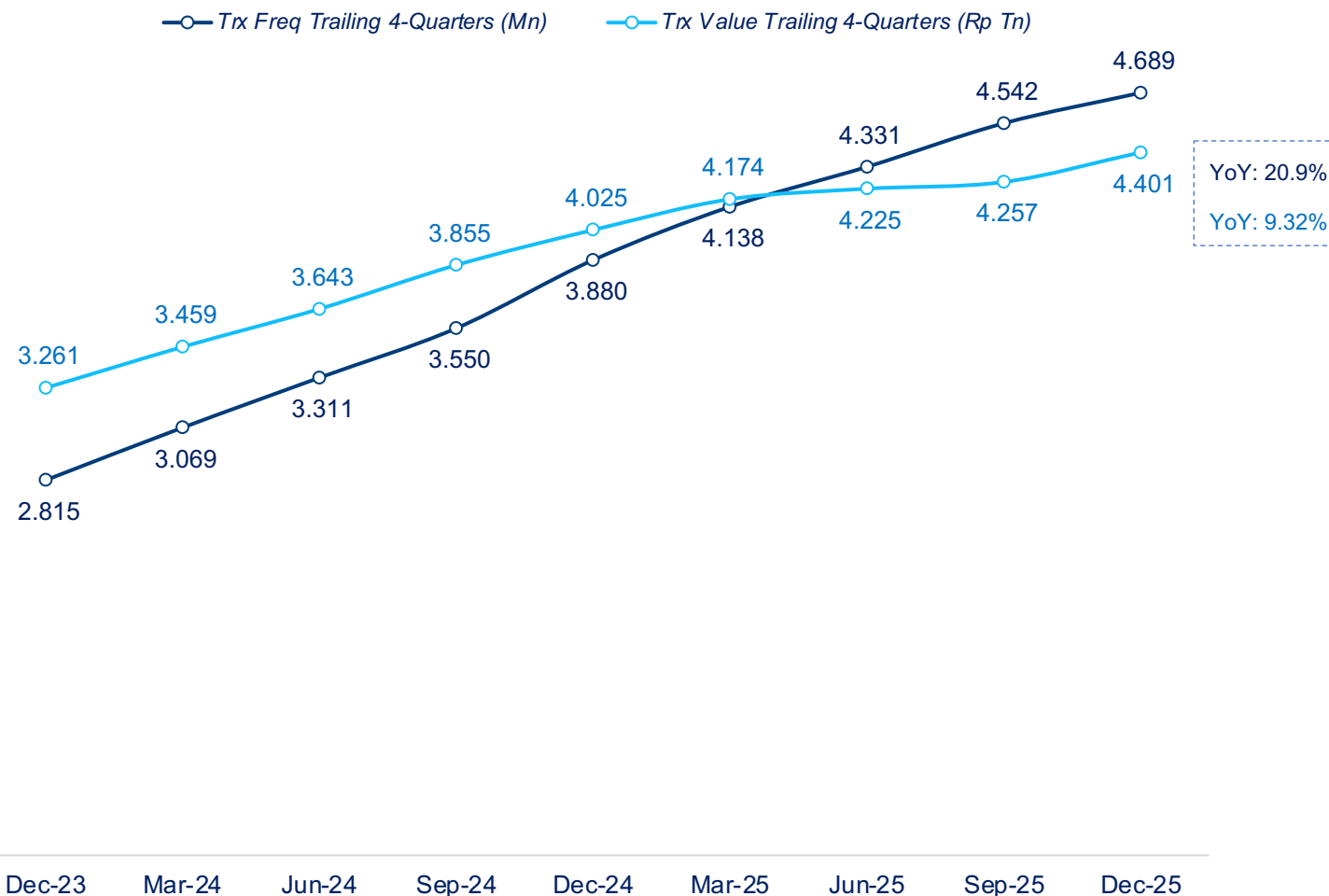
Launched in Oct-21

Registered
Users
As of Dec-25

37Mn
▲ 27% YoY

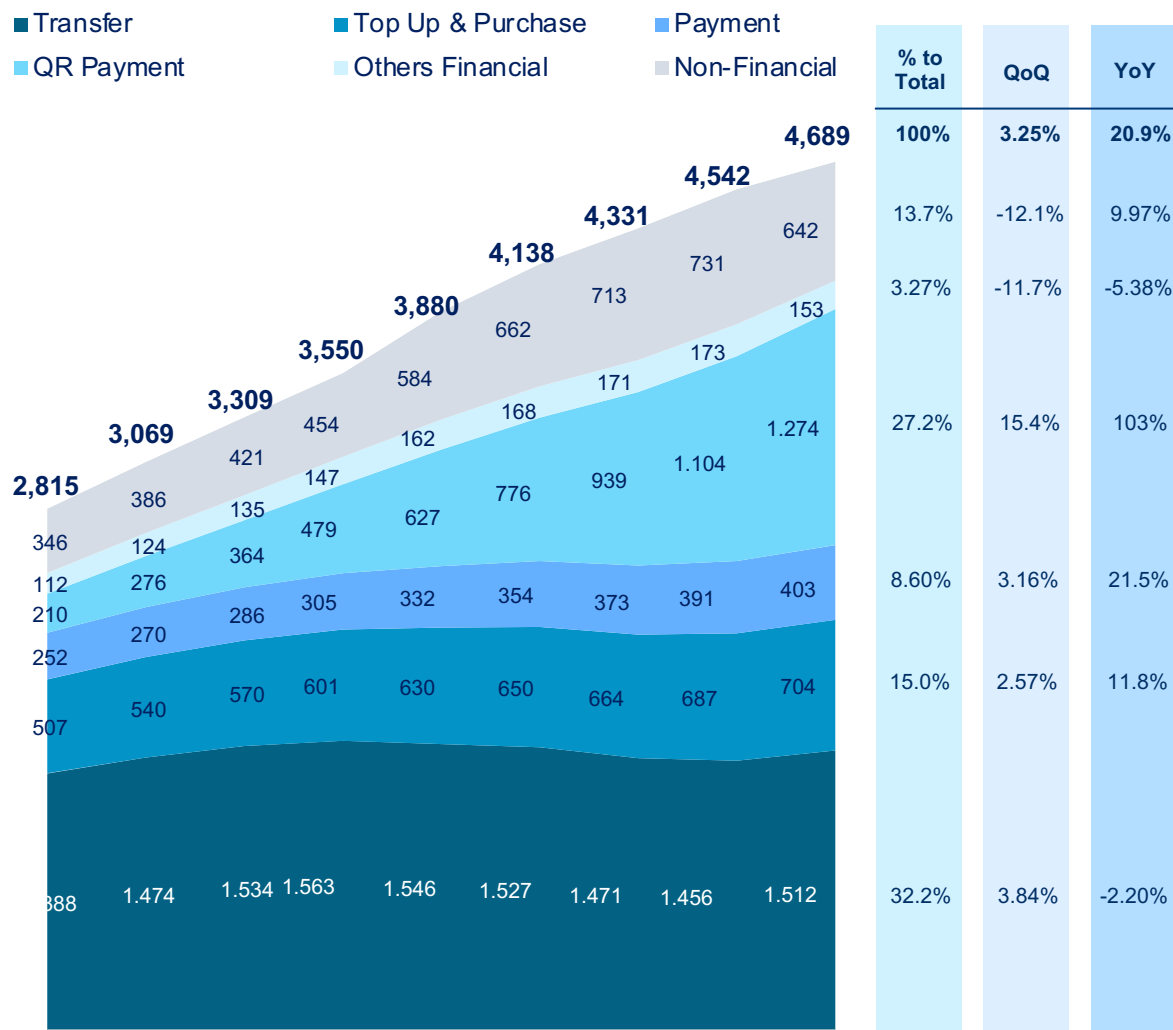
Livin' Performance Highlights

Livin' Trx Value & Frequency



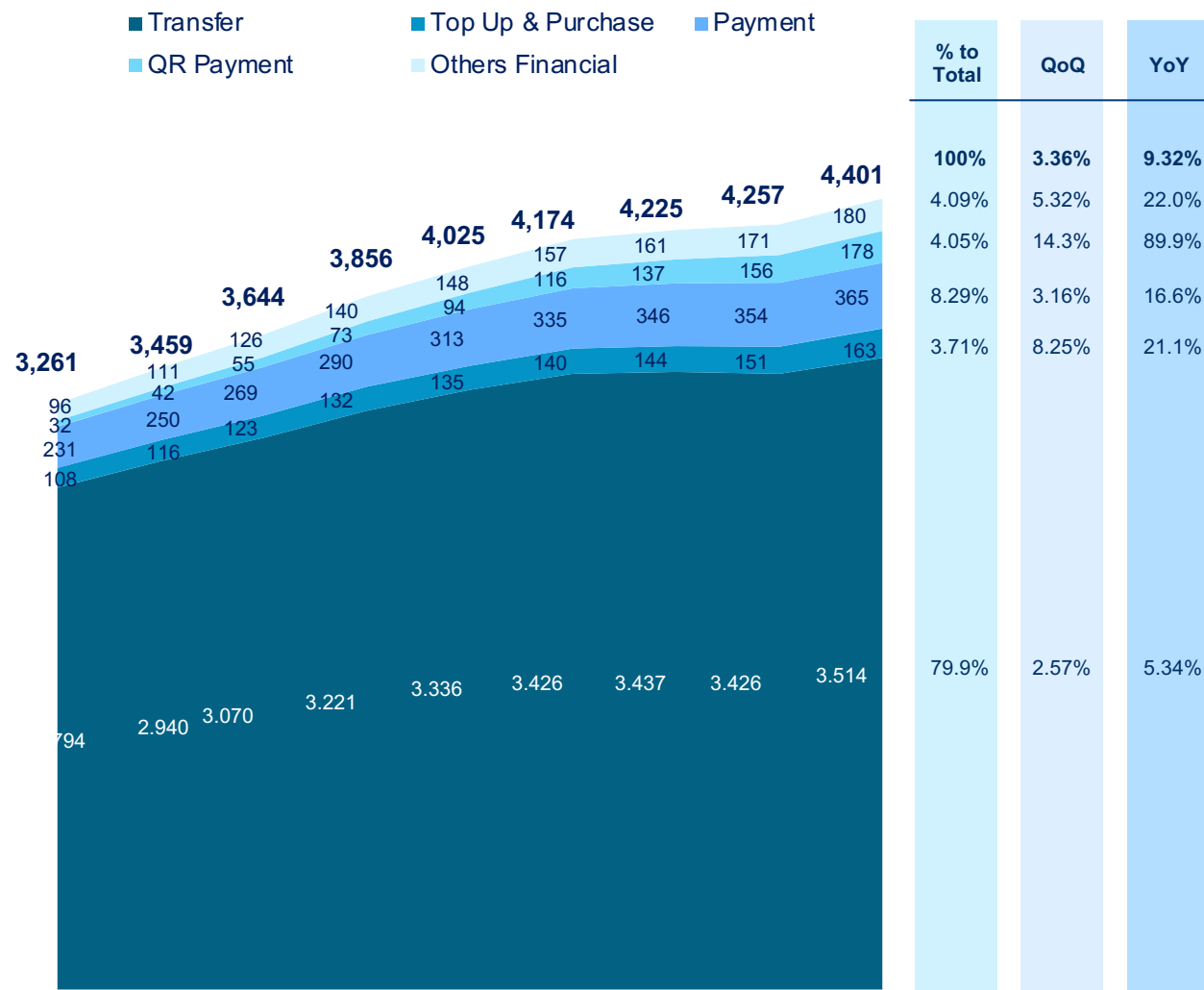
Strong transactional growth generating solid transactional value growth

Transaction Frequency Trailing 4-Quarters (In Mn)



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

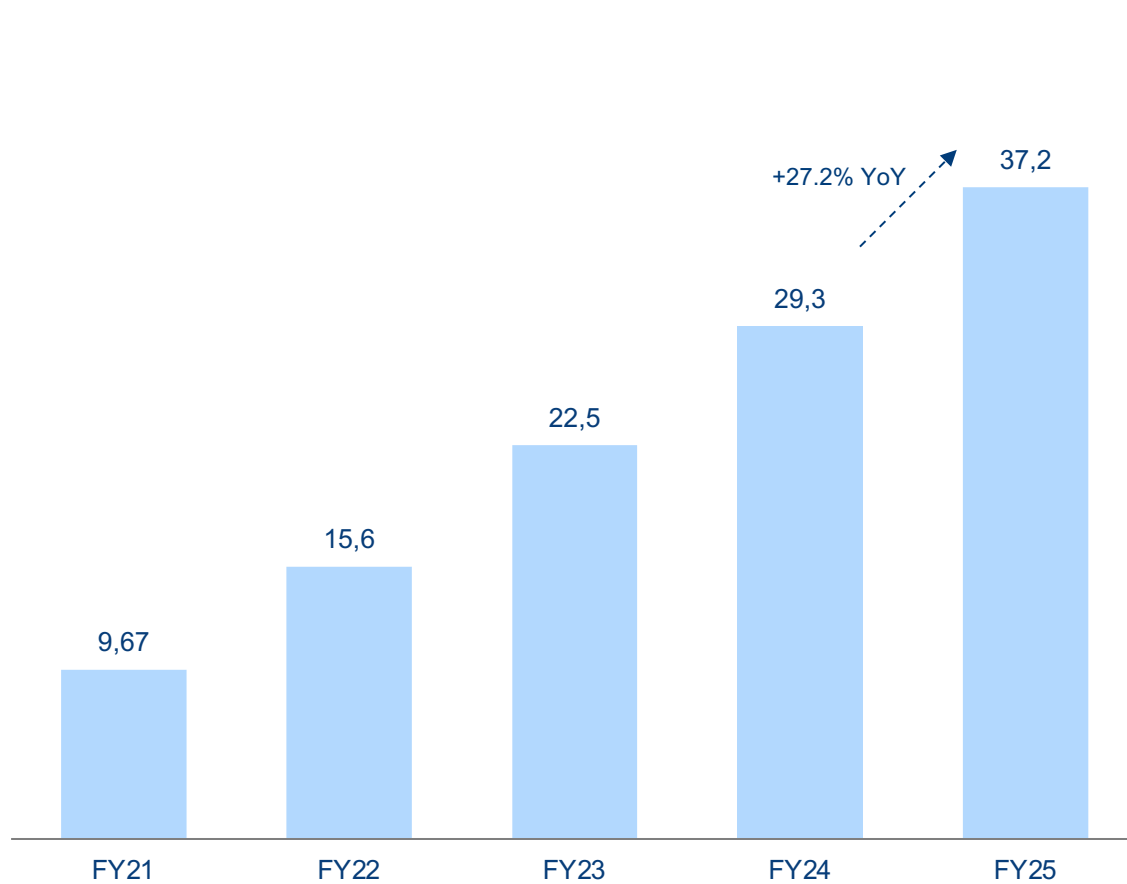
Transaction Value Trailing 4-Quarters (In Rp Tn)



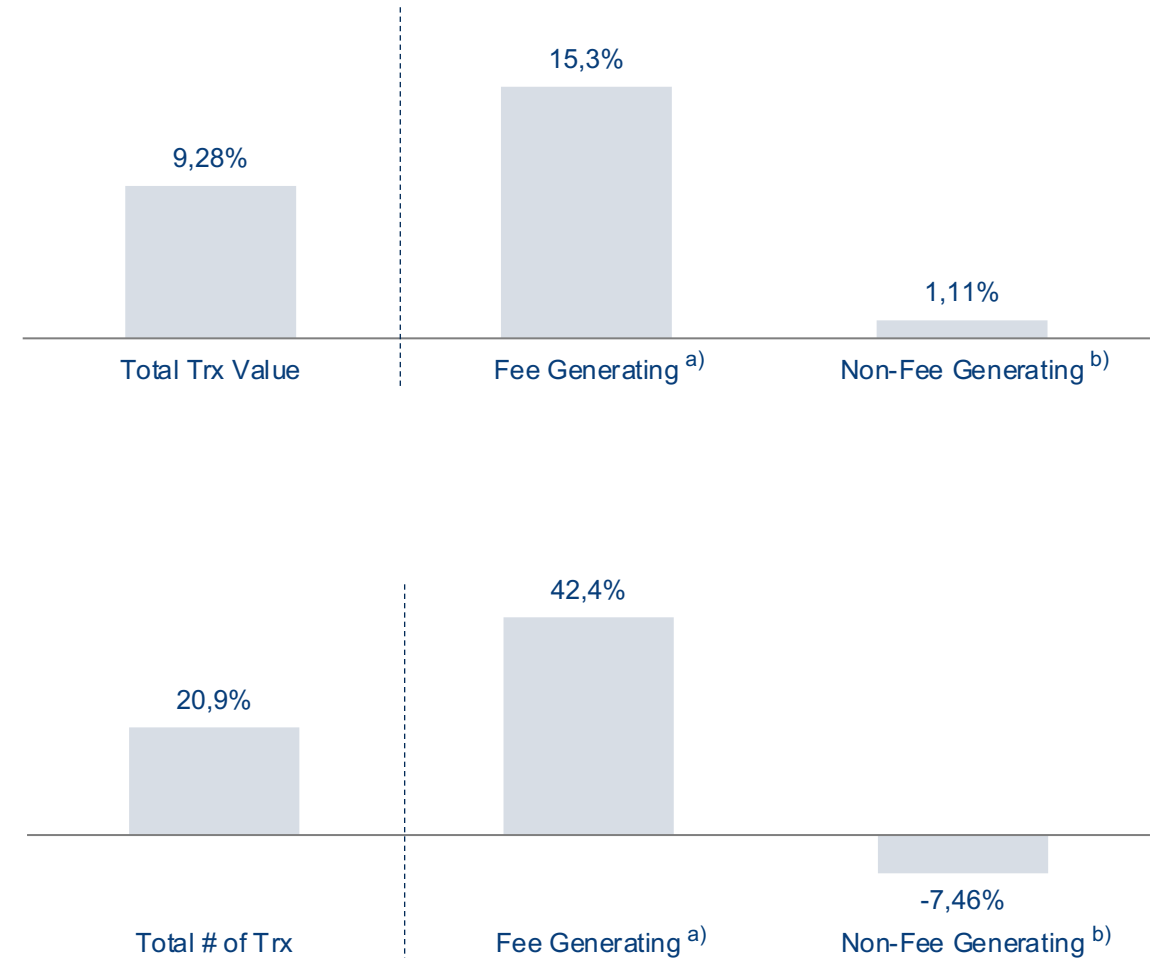
Dec-23 Mar-24 Jun-24 Sep-24 Dec-24 Mar-25 Jun-25 Sep-25 Dec-25

Quality Livin' users driving strong growth of fee generating transactions

of Users Registered in Livin' App (in Mn)



Growth of Transaction Value in FY25 (% YoY)



Notes:

- a) Example of fee generating transactions: Payment (including QRIS), Powercash, e-Wallet Top-up, Interbank Transfers, Bond investment, etc.
- b) Example of non-fee generating transactions: Cardless withdrawal at ATM, E-money, Opening Accounts, Transfer Inhouse, etc.

Consistently supporting balance sheet growth through loans and deposits

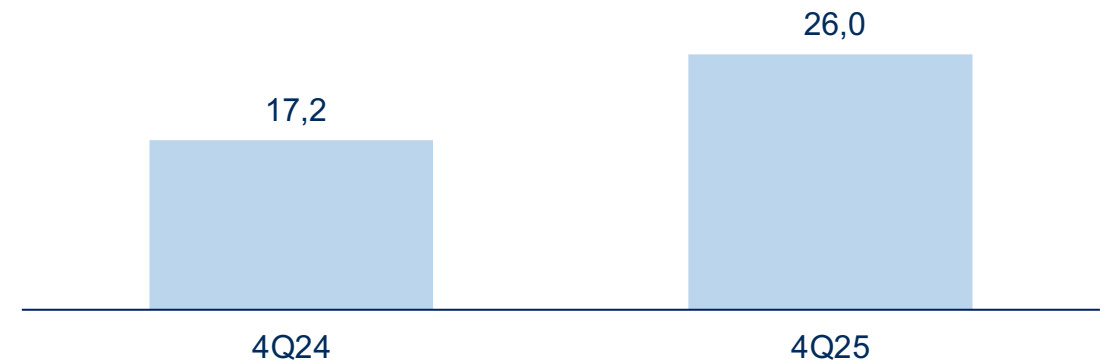
Steadily Growing our Digital Loans Booking

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

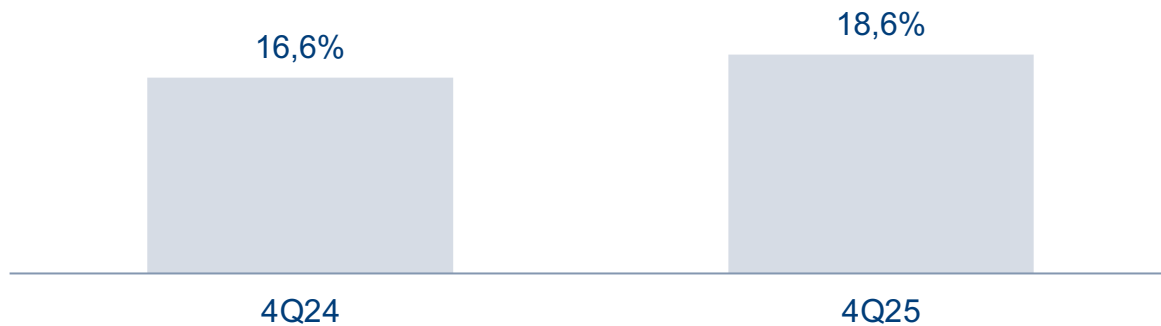


Boosting New Acc. & Driving Saving Deposit Growth Beyond Industry Level

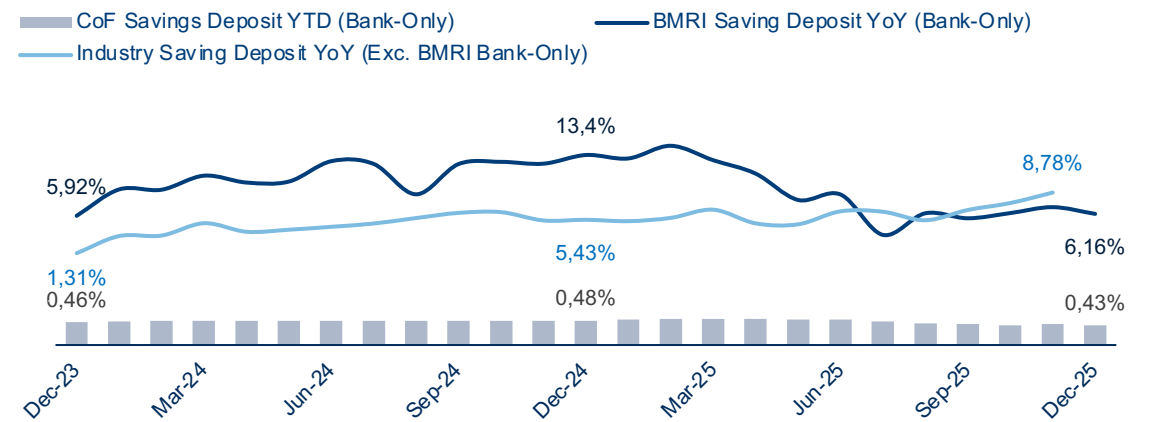
Avg. Daily New Account Openings via Livin'
in '000 Account Opening Per Working Day



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



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

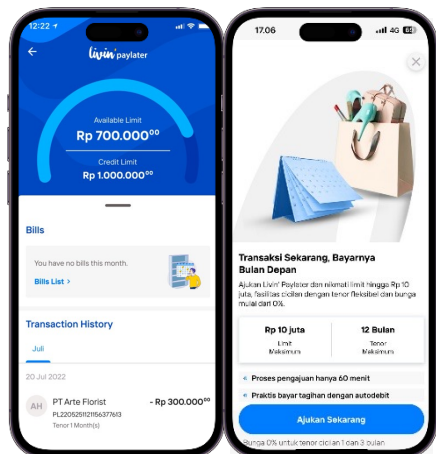


Source: Indonesian Banking Statistics, Latest Industry Savings Data as of Nov-25

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.

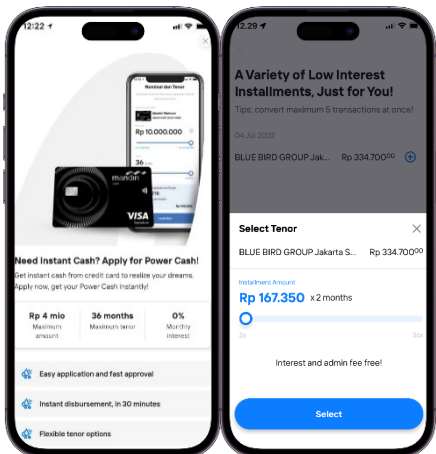
Shop Now, Pay Later



Paylater
Launched in Dec-23

Buy today and spread the payments over time

Instant and Manageable Solution

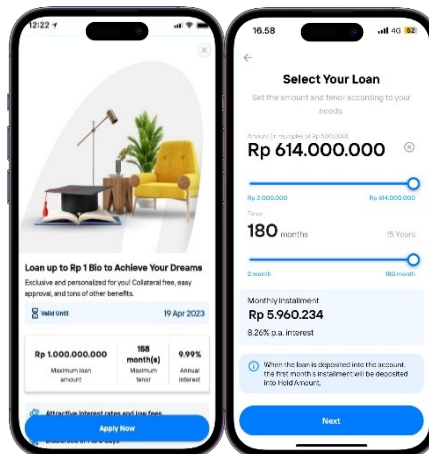


Cash Advance
Launched in Dec-22

CC Installment
Launched in Oct-21

Easy and Efficient loan through both Credit Cards Loan Solutions

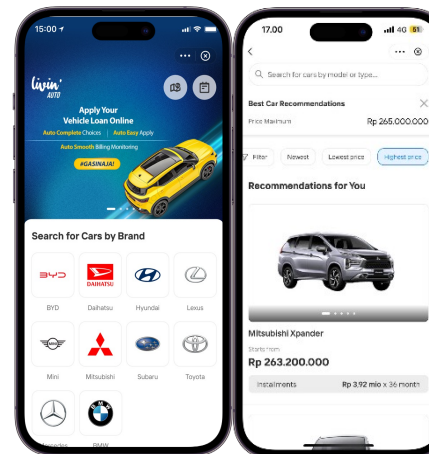
Quick and Flexible Solutions



Personal Loan
Launched in Oct-21

Leveraging Payroll Ecosystem by offering loans to eligible customers

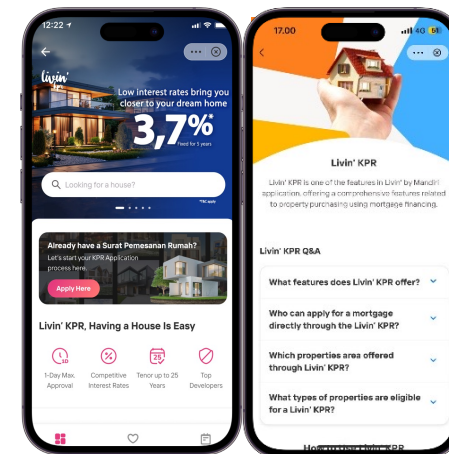
Vehicle Financing



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
600+
Projects **Leading Housing**
Developers in
Indonesia

30
minutes

Rapid Approval
of Loans for
Mortgage Solution



Smaller ticket-size items

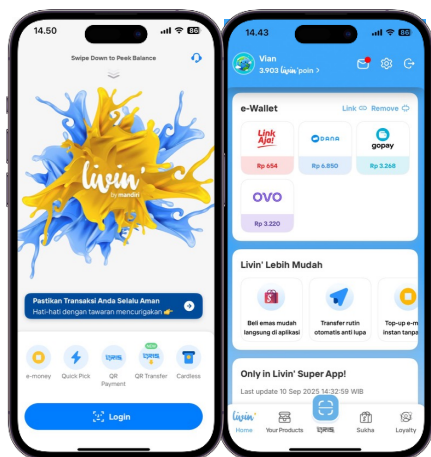
CATERING TO ALL CUSTOMER NEEDS

From essential daily purchases to significant lifestyle investments



Bigger ticket-size items

Smart Top-ups & Pre-Login

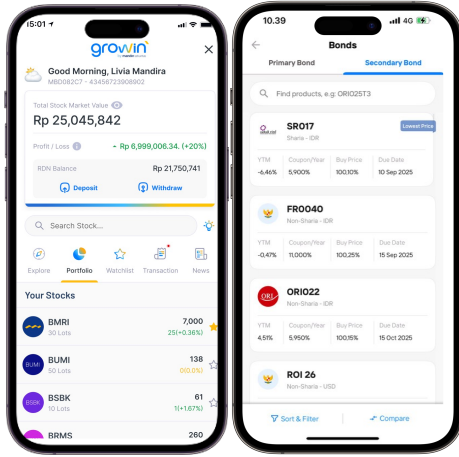


Pre-Login
Launched in Oct-21

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

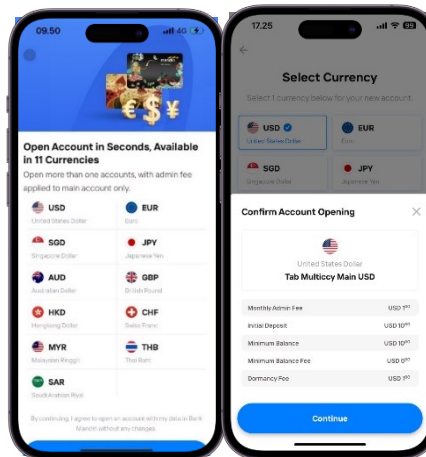


Stock Investment
Launched in Oct-24

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

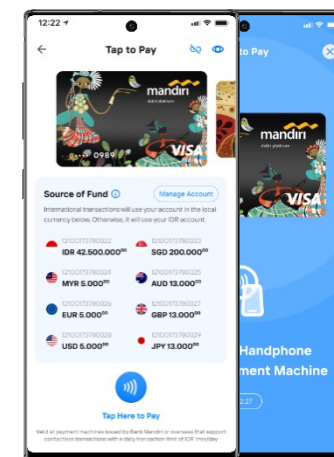
Cross-border Transfer
Launched in Feb-23

QR Payment Cross Border
Launched in Jan-24

Seamlessly Open Accounts with various foreign currency options

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

QR Payment Cross-border Available in 4 Countries

Thailand

Singapore

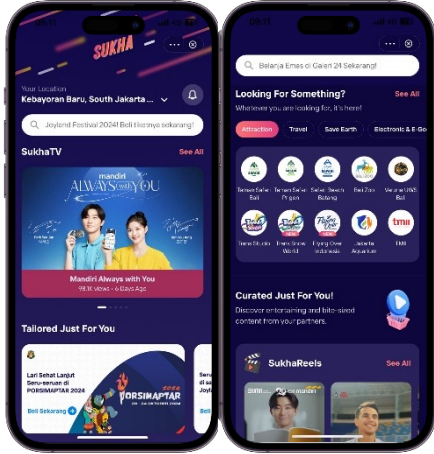
Malaysia

Japan **NEW**

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

Some of our leading features (2/2)

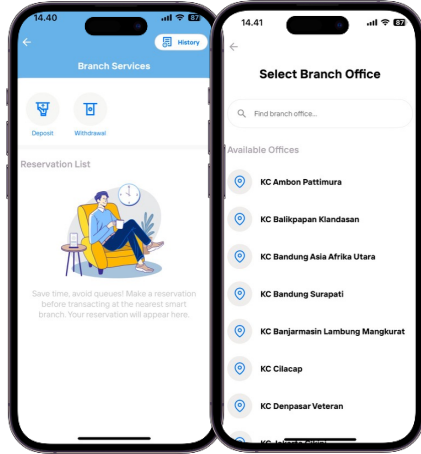
Sukha



Launched in Oct-23

Beyond Banking lifestyle feature
with engaging contents to drive
purchase

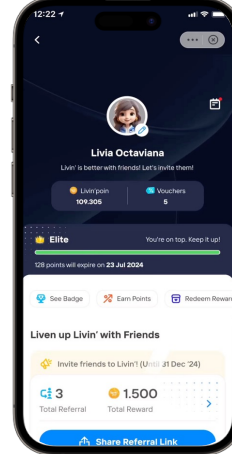
Branch Reservation



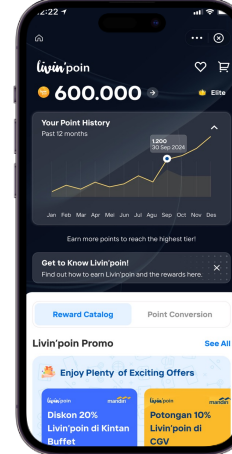
Launched in Jun-22

Skip the Queueing at Bank
Mandiri branches ^{a)} using
Branch Reservation

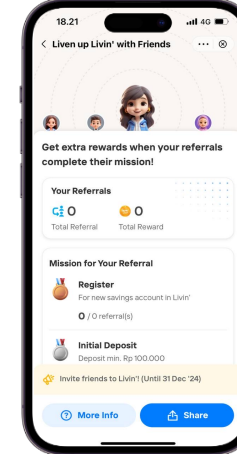
Livin' Loyalty



Livin' Loyalty



Utilizing Livin' Points
Launched in Oct-24



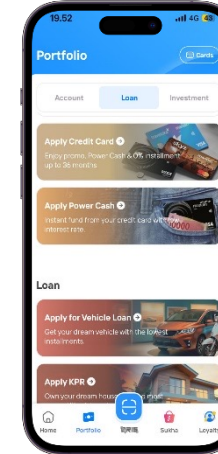
Member-Get-Member

Personalized and
Engaging Experience

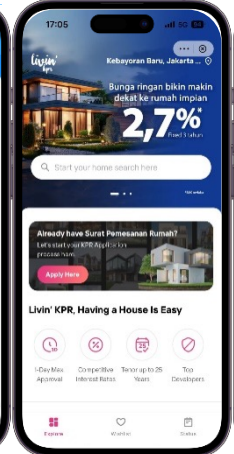
Monetizing
Transactions

A New Way of
User Acquisition

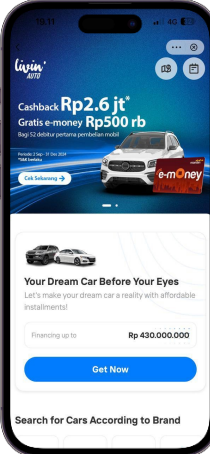
Retail Lending



Digital Loan
Offerings



Livin' Mortgage
Launched in Jun-24



Livin' Auto
Launched in Oct-24

Offering Complete Retail Solution
through Digital Super App



1,846 Conventional
Branches

259 Smart Branch
by mandiri



Loyalty Level on Member
Personalized profile display
on Higher Tiering Member



Monetizing Challenges
For Transaction and
Funding Growth



Rewarding Transactions
More Transactions in
Gaining Livin' Points



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



Complete Financial Solutions



Easy Approval via Digital Lending



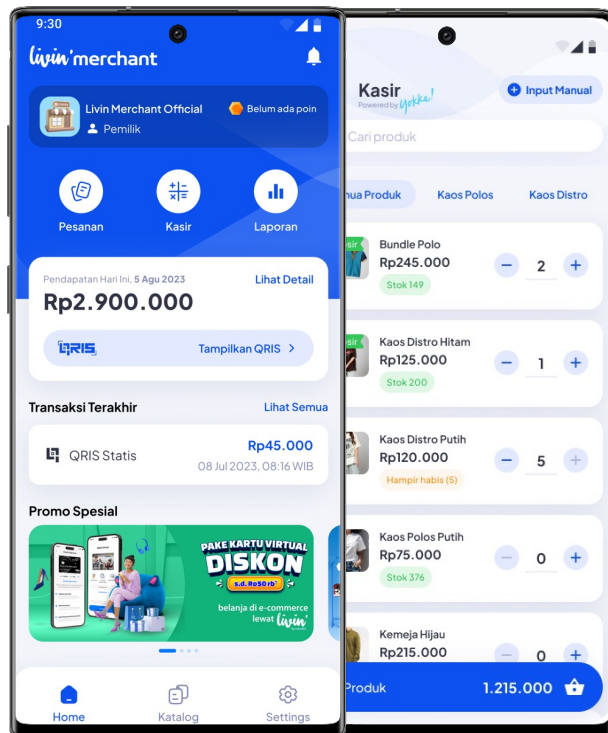
Indicative Personal Limit



Flexible Tenors and Schemes

Empowering merchants: your mobile pos powerhouse at your fingertips

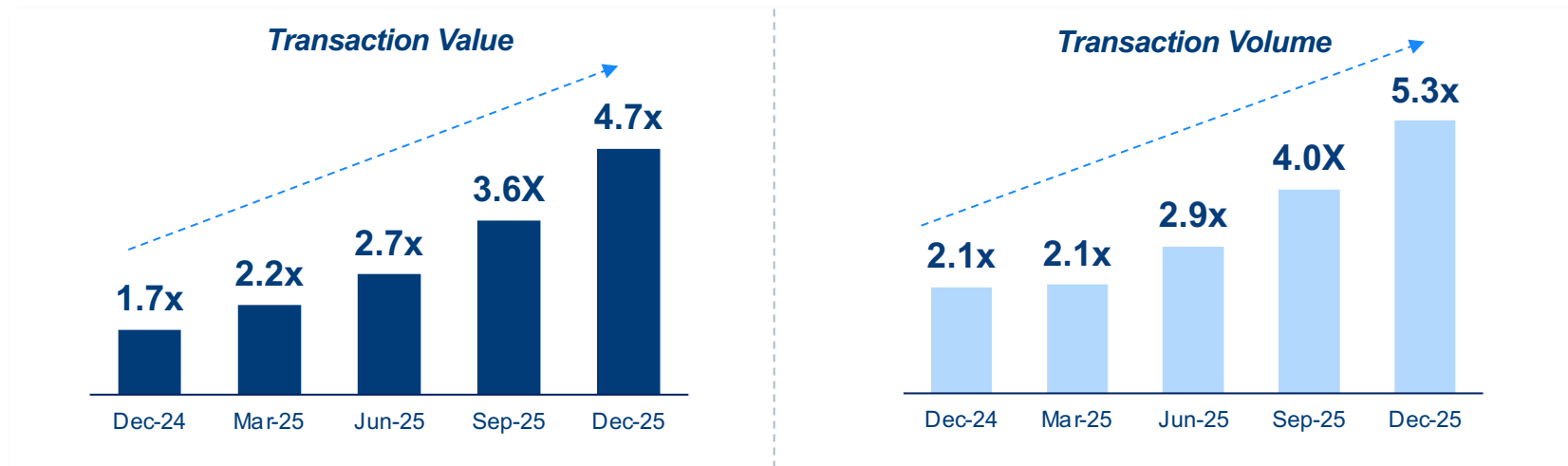
Livin' Merchant App



Launched in Jun-23

Registered Merchants **~3.1 Mn**
As of Dec-25

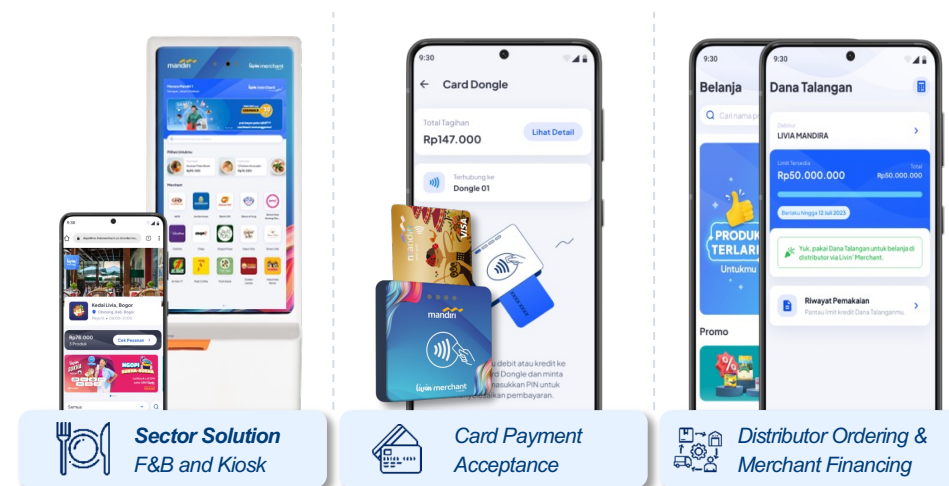
Livin' Merchant General Performance



Value Propositions for MSME Merchants

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

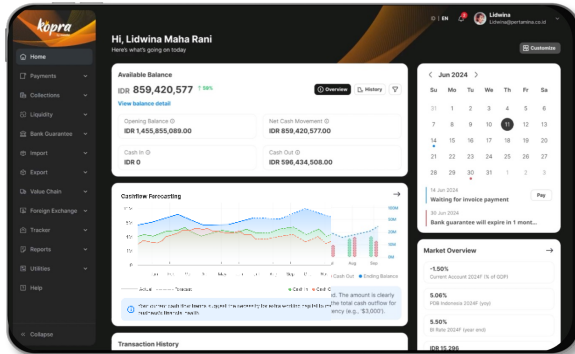
Enriched Value Proposition



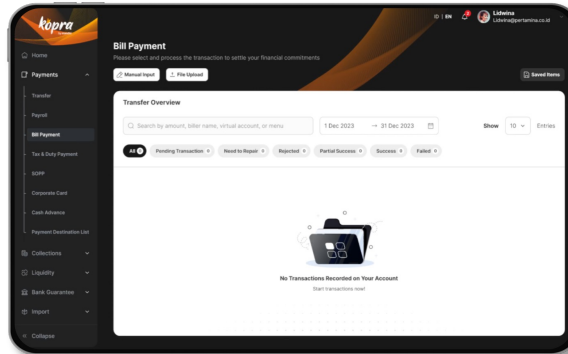
Upgraded to provide an enhanced customer experience

Personalised Dashboard and Experience

Customized Dashboard



Personalized Payment Experience



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



Quick Access to Cross-Border & Bank Report



Various Transaction Options



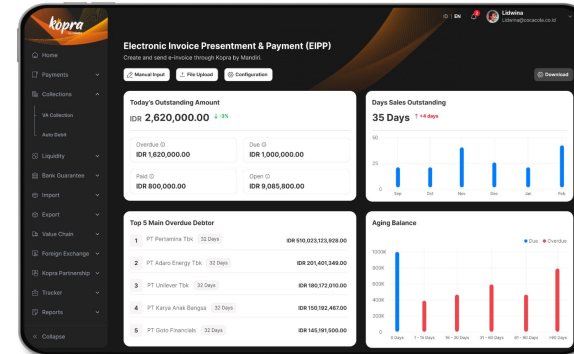
Insight with Cashflow Forecasting



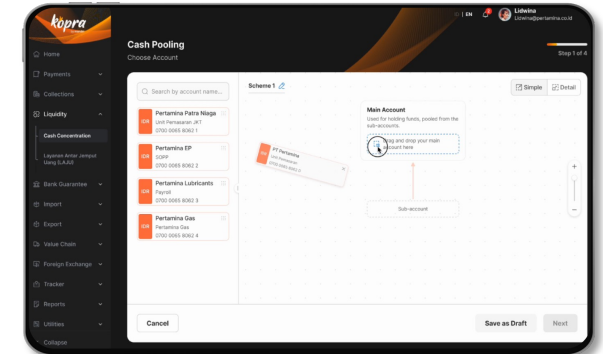
Personalized Biller Tailored to Industry

Optimized Collection & Liquidity Capabilities

Closed-Loop Collection Ecosystem



Seamless Liquidity Setup



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



Direct Virtual Account (VA) through KOPRA



Simplified VA Collection Reconciliation Process



Self-Setup Directly through KOPRA



Flexible Execution Time Up to 7 times a Day

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



Offering corporate treasurers cashflow & liquidity management with **Cash & Treasury Solutions**

Enabling clients with working capital solutions through **Trade Services & Supply Chain Financing**

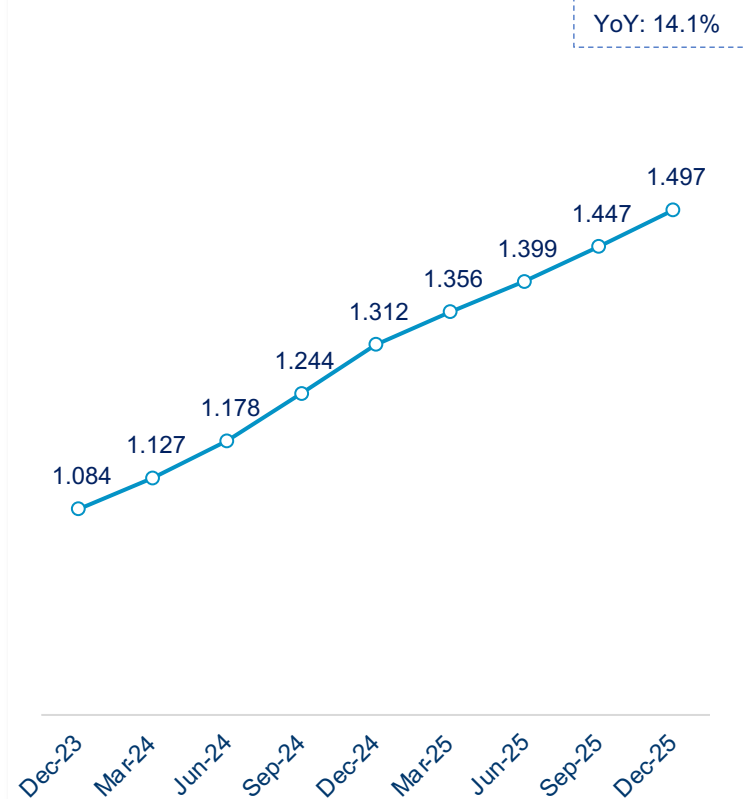
Generate valuable **insights** and better **risk management** for corporate clients

Bespoke Solutions catered to **Industry-Specific** demands across key sectors

Kopra Performance Highlights

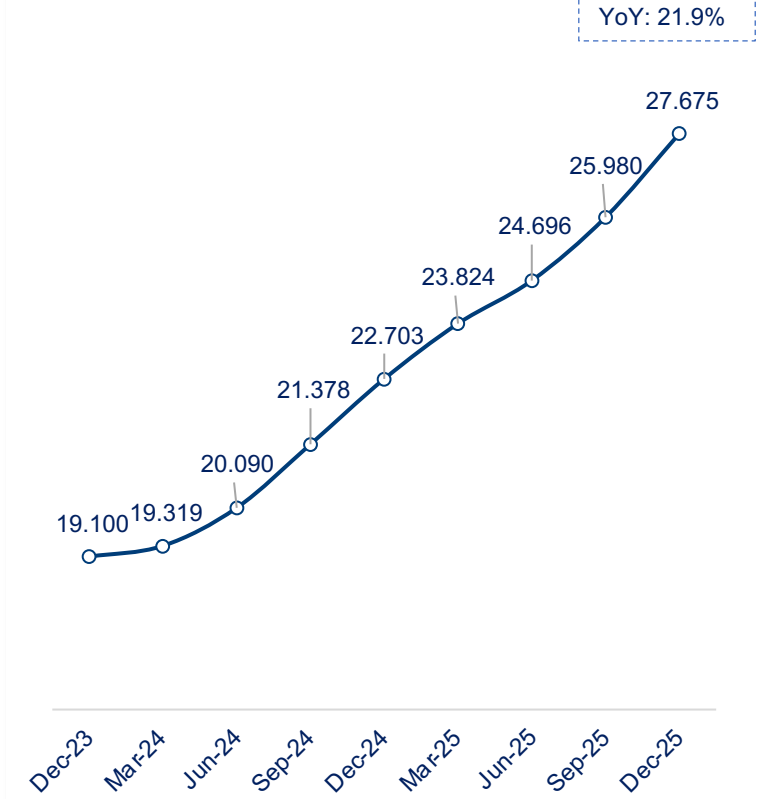
KOPRA Trx Frequency

—○— Trx Freq Trailing 4-Quarters (Thousands)



KOPRA Trx Value

—○— Trx Value Trailing 4-Quarters (Rp Tn)



Subsidiaries Performance



Subsidiaries performance summary

Subsidiaries	Ownership	Total Assets (in Rp Bn)			Growth		as % to Total
		FY24	9M25	FY25	QoQ	YoY	
Banking							
Bank Syariah Indonesia	51.47%	408,613	416,568	456,206	9.52%	11.6%	71.5%
Mandiri Taspen	51.10%	66,232	69,795	73,025	5.08%	8.23%	11.4%
Bank Mandiri Europe Limited	100%	4,222	4,822	4,975	10.2%	31.6%	0.78%
Multi-Finance							
Mandiri Tunas Finance (MTF)	51.0%	34,425	28,808	28,026	-6.81%	-19.4%	4.39%
Mandiri Utama Finance (MUF)	99.9% ^{c)}	15,050	17,112	18,785	6.92%	16.4%	2.94%
Insurance							
AXA Mandiri Financial Services	51.0%	41,912	43,829	44,904	2.48%	2.61%	7.04%
Mandiri Inhealth	20.0% ^{d)}	-	-	-	-	-	-
Securities, Venture Capital & Others							
Mandiri Sekuritas	99.9%	3,733	6,574	5,602	29.4%	-1.53%	0.88%
Mandiri Capital	99.9%	5,968	6,302	6,393	2.46%	8.32%	1.00%
Mandiri Remittance	100%	33	37	38	-0.49%	7.29%	0.01%
Total		580,189	593,852	637,955	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%

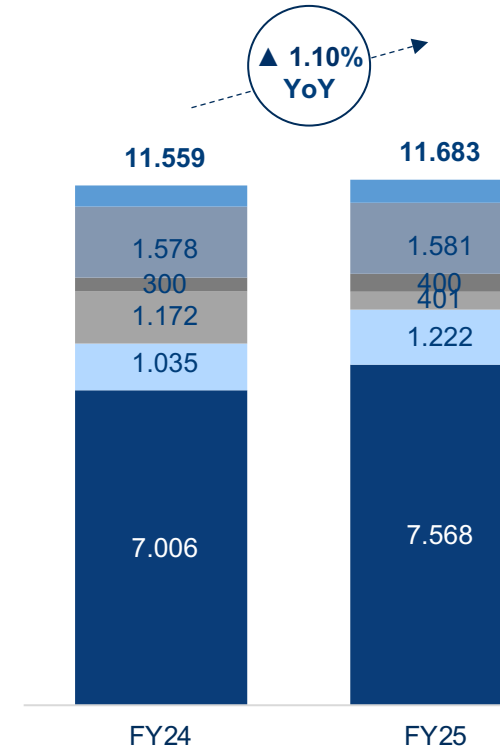
d) As of 2Q24, Bank Mandiri's ownership in Mandiri InHealth is reduced to 20% thus it is excluded in the Total Assets calculation

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

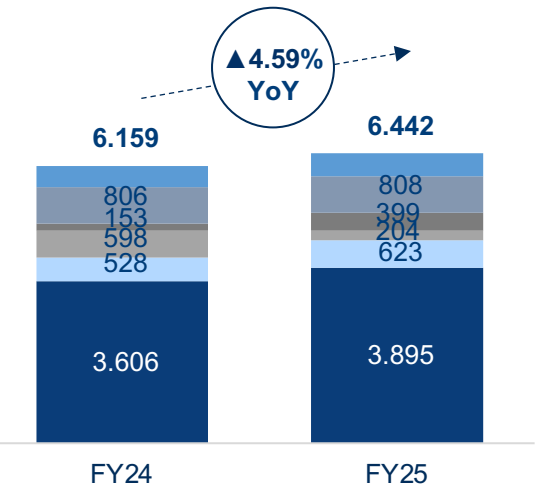
■ Bank Syariah Indonesia
■ Mandiri Tunas Finance
■ Mandiri Taspen

■ AXA Mandiri Financial Services^{a)}
■ Mandiri Utama Finance
■ Others

Net Profit After Tax



NPAT by Ownership^{b)}



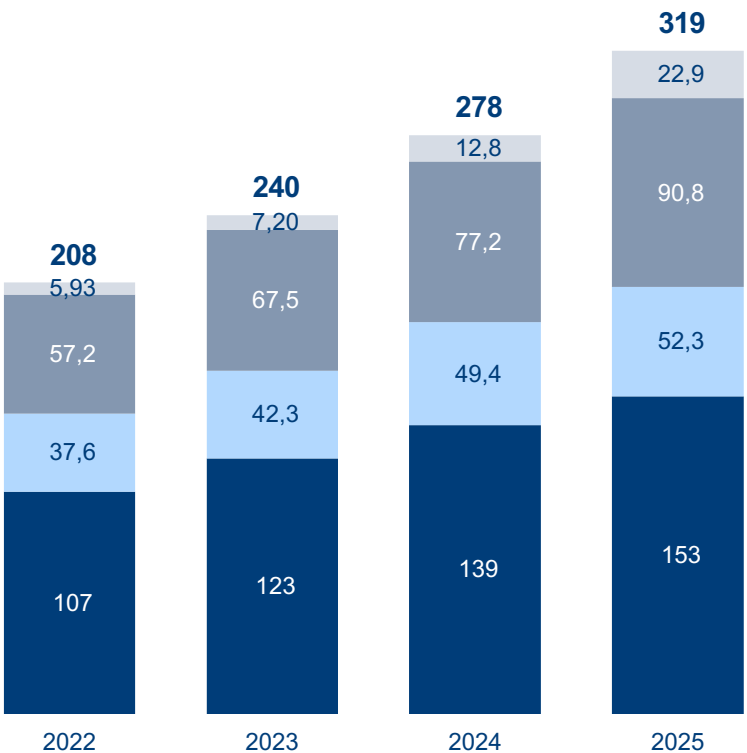
Bank Syariah Indonesia

Key Financial Metrics

	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	408,613	456,206	11.6%	408,613	416,568	456,206	9.52%	11.6%
Financing	278,481	318,844	14.5%	278,481	300,851	318,844	5.98%	14.5%
Total Deposit	327,454	380,488	16.2%	327,454	348,381	380,488	9.22%	16.2%
Total Equity	45,236	51,953	14.8%	45,236	49,844	51,953	4.23%	14.8%
INCOME STATEMENT (Rp Bn)								
Net Sharia Income	17,321	19,040	9.93%	4,747	5,239	4,964	-5.24%	4.59%
Fee Based Income	5,515	6,972	26.4%	1,576	1,426	2,214	55.2%	40.4%
Revenue	22,835	26,012	13.9%	6,323	6,665	7,178	7.70%	13.5%
Operating Expense	11,663	13,644	17.0%	3,670	3,565	4,052	13.7%	10.4%
PPOP	11,172	12,368	10.7%	2,653	3,100	3,127	0.85%	17.8%
Net Profit	7,006	7,568	8.02%	1,899	1,950	1,999	2.50%	5.26%
PROFITABILITY								
Net Margin	5.63%	5.59%	-4bps	5.63%	5.64%	5.59%	-5bps	-4bps
CoC	0.83%	0.84%	1bps	0.83%	0.86%	0.84%	-2bps	1bps
CIR	50.9%	52.2%	1.30pts	50.9%	51.1%	52.2%	1.13pts	1.30pts
ROA	2.49%	2.38%	-11bps	2.49%	2.39%	2.38%	-2bps	-11bps
ROE	17.8%	16.8%	-90bps	17.8%	16.8%	16.8%	0bps	-90bps
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	60.1%	61.6%	1.50pts	60.1%	59.4%	61.6%	2.20pts	1.50pts
FDR	85.0%	83.7%	-1.23pts	85.0%	86.3%	83.7%	-2.55pts	-1.23pts
CAR	21.5%	22.0%	48bps	21.5%	21.6%	22.0%	40bps	48bps
ASSET QUALITY								
NPF ratio	1.90%	1.81%	-9bps	1.90%	1.84%	1.81%	-3bps	-9bps
NPF Coverage	195%	191%	-4.09pts	195%	191%	191%	-11bps	-4.09pts

Loan Breakdown (Rp Tn)

■ Consumer ■ Micro & SME ■ Wholesale ■ Pawning



Total Financing
YoY : 14.6%

Pawning
YoY : 78.9%

Wholesale
YoY : 17.6%

Micro & SME
YoY : 5.87%

Consumer
YoY : 10.1%



1,049
Branch Network
Across Indonesia



~23.1 Mn
Customer
Based



~9.3 Mn
Mobile Banking
Users

Bank Mandiri Taspen

Key Financial Metrics

	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	66,232	73,025	10.3%	66,232	69,795	73,025	4.63%	10.3%
Loan	46,261	50,531	9.23%	46,261	49,155	50,531	2.80%	9.23%
Total Deposit	48,825	55,031	12.7%	48,825	52,833	55,031	4.16%	12.7%
Total Equity	7,788	9,398	20.7%	7,788	8,942	9,398	5.10%	20.7%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	3,442	3,666	6.51%	889	904	985	9.01%	10.8%
Non-Interest Income	421	425	0.80%	86	99	127	27.4%	47.2%
Revenue	3,863	4,090	5.88%	975	1,003	1,112	10.8%	14.1%
Operating Expense	1,764	1,817	3.01%	510	487	467	-4.07%	-8.34%
PPOP	2,099	2,273	8.30%	465	516	645	24.9%	38.6%
Net Profit	1,578	1,581	0.22%	352	344	437	27.2%	24.1%
PROFITABILITY								
NIM	5.56%	5.42%	-14bps	5.56%	5.37%	5.42%	5bps	-14bps
CoC	0.11%	0.45%	34bps	0.11%	0.36%	0.45%	8bps	34bps
CIR	45.7%	44.4%	-1.24pts	45.7%	45.3%	44.4%	-90bps	-1.24pts
ROA	3.26%	2.99%	-27bps	3.26%	2.95%	2.99%	4bps	-27bps
ROE	22.9%	18.9%	-3.99pts	22.9%	18.7%	18.9%	23bps	-3.99pts
FUNDING, LIQUIDITY & CAPITAL								
CASA Ratio	23.3%	23.3%	-4bps	23.3%	23.6%	23.3%	-31bps	-4bps
LFR	93.1%	89.0%	-4.13pts	93.1%	90.0%	89.0%	-1.06pts	-4.13pts
CAR	27.4%	30.5%	3.03pts	27.4%	29.5%	30.5%	95bps	3.03pts
ASSET QUALITY								
NPL Ratio	0.38%	0.63%	25bps	0.38%	0.55%	0.63%	8bps	25bps
NPL Coverage	175%	127%	-48.4pts	175%	126%	127%	1.02pts	-48.4pts

Loan Breakdown (Rp Tn)



289
Branch Network
Across Indonesia



~948.377
Customer Based

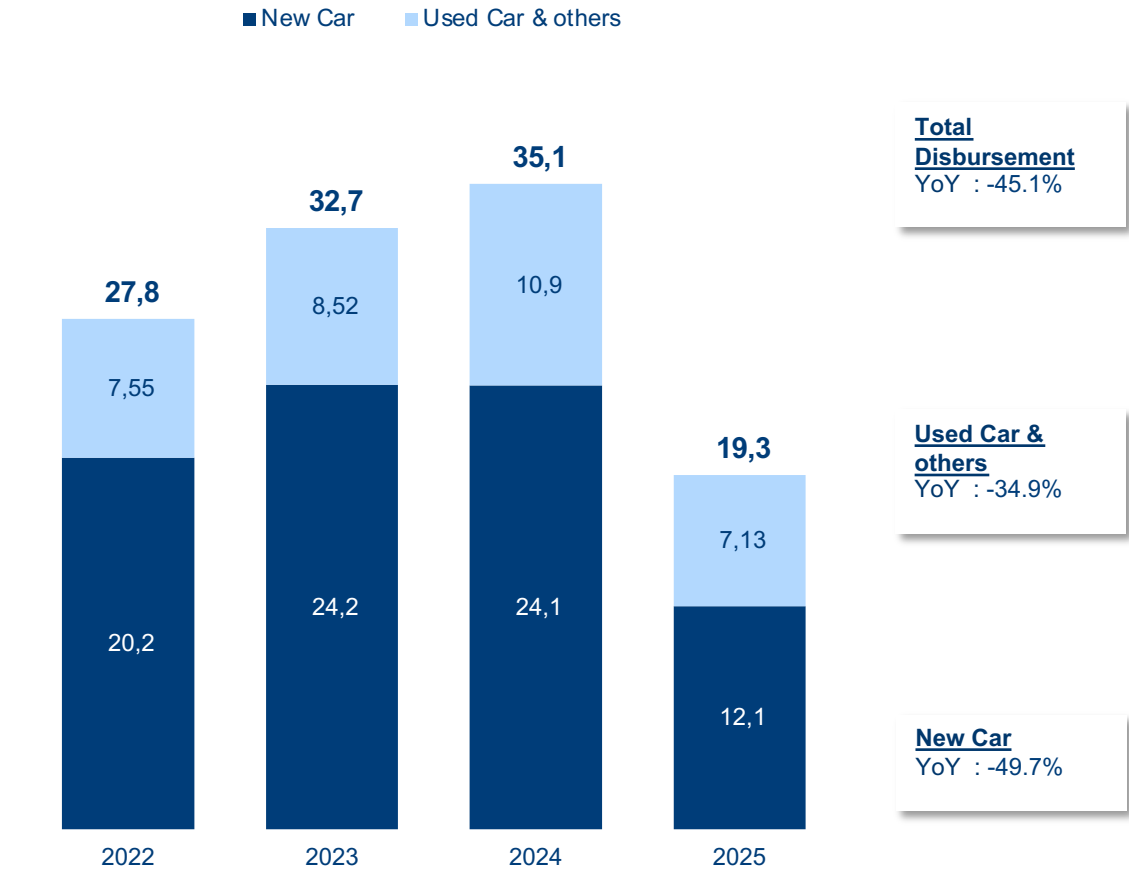
~622,385
“Payroll Based” Retiree

Mandiri Tunas Finance

Key Financial Metrics								
	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	34,425	28,026	-18.6%	34,425	28,808	28,026	-2.72%	-18.6%
Loan	60,643	51,294	-15.4%	60,643	52,937	51,294	-3.10%	-15.4%
% to Mandiri Loans (%)	3.63%	2.71%	-92bps	3.63%	3.00%	2.71%	-29bps	-92bps
Total Equity	4,864	4,917	1.08%	4,864	4,786	4,917	2.74%	1.08%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,219	1,656	-25.4%	620	355	365	2.81%	-41.1%
Non-Interest Income	1,452	1,012	-30.3%	543	133	251	88.3%	-53.8%
Revenue	3,671	2,668	-27.3%	1,163	489	616	26.1%	-47.0%
Operating Expense	1,183	1,108	-6.38%	269	258	328	26.9%	22.0%
PPOP	2,488	1,560	-37.3%	894	230	288	25.2%	-67.7%
Net Profit	1,172	401	-65.8%	378	84	126	49.8%	-66.7%
% to Mandiri NPAT (%)	2.10%	0.71%	-1.39pts	2.74%	0.63%	0.68%	4bps	-2.07pts
PROFITABILITY								
AR Loss Ratio	3.32%	2.96%	-36bps	3.32%	2.94%	2.96%	2bps	-36bps
NIM	3.87%	2.95%	-92bps	3.87%	3.00%	2.95%	-5bps	-92bps
CoC	3.09%	4.07%	98bps	3.09%	4.52%	4.07%	-45bps	98bps
CIR	32.2%	39.2%	6.96pts	32.2%	36.0%	39.2%	3.20pts	6.96pts
ROA	4.55%	1.66%	-2.90pts	4.55%	1.47%	1.66%	18bps	-2.90pts
ROE	26.6%	8.17%	-18.5pts	26.6%	7.44%	8.17%	72bps	-18.5pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	5.79x	4.49x	-1.30x	5.79x	4.84x	4.49x	-0.35x	-1.30x
NPL ratio	1.13%	2.08%	95bps	1.13%	2.09%	2.08%	-1bps	95bps
NPL Coverage	172%	102%	-70.0pts	172%	100%	102%	1.94pts	-70.0pts

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

Disbursement Breakdown (Rp Tn)



234,144
Customer Based



242,442
Unit of New Car Financed

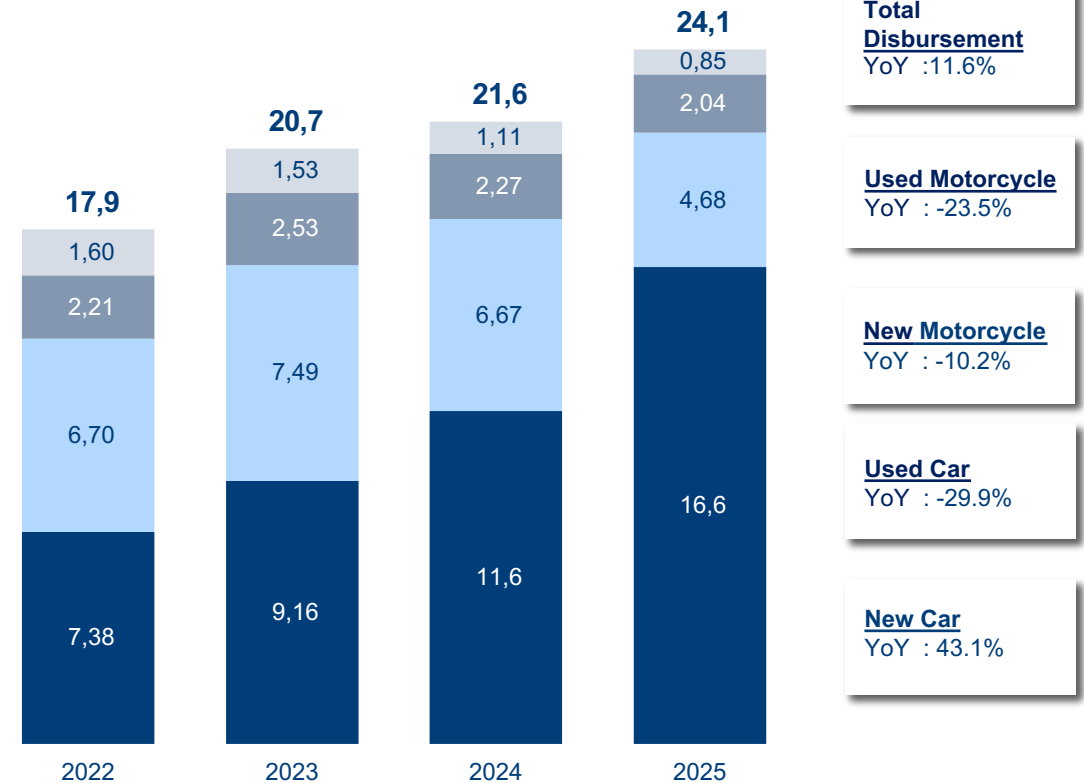
Mandiri Utama Finance

Key Financial Metrics

	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	15,050	18,785	24.8%	15,050	17,091	18,785	9.77%	24.8%
Loan	35,111	40,643	15.8%	35,111	38,147	40,643	6.54%	15.8%
% to Mandiri Loans (%)	2.10%	2.15%	0.04pts	2.10%	2.16%	2.15%	-0.02pts	0.04pts
Total Equity	1,481	1,887	27.4%	1,481	1,747	1,887	8.05%	27.4%
INCOME STATEMENT (Rp Bn)								
Net Interest Income	2,161	2,154	-0.32%	522	531	566	6.66%	8.42%
Non-Interest Income	930	994	6.87%	278	242	290	19.6%	4.27%
Revenue	3,091	3,148	1.84%	800	773	856	10.7%	6.98%
Operating Expense	1,774	1,797	1.34%	425	447	490	9.51%	15.1%
PPOP	1,317	1,351	2.51%	374	325	366	12.4%	-2.26%
Net Profit	300	400	33.1%	68	93	134	44.0%	98.5%
% to Mandiri NPAT (%)	0.54%	0.71%	0.17pts	0.49%	0.70%	0.72%	0.02pts	0.23pts
PROFITABILITY								
AR Loss Ratio	6.38%	6.18%	-0.19pts	6.38%	6.12%	6.18%	0.06pts	-0.19pts
NIM	6.59%	5.82%	-0.77pts	6.59%	5.83%	5.82%	-0.02pts	-0.77pts
CoC	7.81%	5.62%	-2.19pts	7.81%	5.98%	5.62%	-0.36pts	-2.19pts
CIR	57.4%	57.1%	-0.28pts	57.4%	57.0%	57.1%	0.05pts	-0.28pts
ROA	3.01%	3.16%	0.15pts	3.01%	2.90%	3.16%	0.26pts	0.15pts
ROE	20.3%	23.8%	3.56pts	20.3%	21.8%	23.8%	2.05pts	3.56pts
CAPITAL & ASSET QUALITY								
DER ^{a)}	8.56x	8.38x	-0.18x	8.56x	8.36x	8.38x	0.31x	-2.05x
NPL ratio	1.33%	1.31%	-0.02pts	1.33%	1.33%	1.31%	-0.02pts	-0.02pts
NPL Coverage	228%	180%	-47.6pts	228%	180%	180%	-0.17pts	-47.6pts


Disbursement Breakdown (Rp Tn)

■ New Car ■ Used Car ■ New Motorcycle ■ Used Motorcycle



 **569,036**
Customer Based

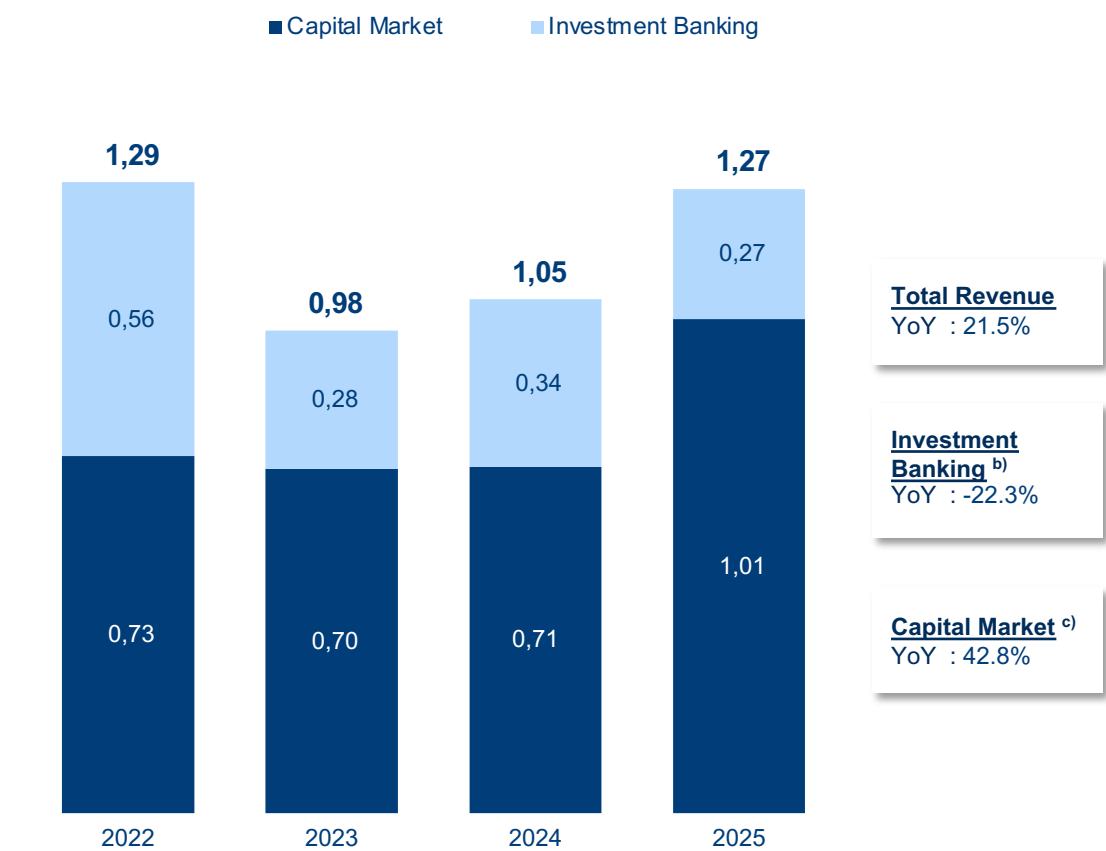
 **279,120**
Unit of Car Financed

 **289,916**
Unit of Motorcycle Financed

Key Financial Metrics

	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	3,733	5,602	50.1%	3,733	6,574	5,602	-14.8%	50.1%
Total Equity	1,661	2,189	31.8%	1,661	1,879	2,189	16.5%	31.8%
Adj. Net Working Capital (ANWC)	785	1,238	57.7%	785	929	1,238	33.3%	57.7%
Minimum ANWC ^{a)}	250	250	0.0%	250	250	250	0.00%	0.00%
INCOME STATEMENT (Rp Bn)								
Revenue	988	1,274	21.5%	388	318	476	38.4%	22.6%
Operating Expense	690	850	23.2%	230	241	280	16.0%	21.8%
Net Profit	278	367	31.9%	134	85	153	80.3%	14.4%
PROFITABILITY								
CIR	70.1%	66.5%	-3.65pts	70.1%	70.4%	66.5%	-3.86pts	-3.65pts
ROA	4.94%	5.56%	0.62pts	4.94%	4.32%	5.56%	1.24pts	0.62pts
ROE	14.7%	16.6%	1.92pts	14.7%	13.2%	16.6%	3.42pts	1.92pts
CAPITAL & ASSET QUALITY								
ANWC to Minimum ANWC	3.14x	4.95x	1.81x	3.14x	3.72x	4.95x	33.3pts	57.7pts

Revenue Generator Breakdown (Rp Tn)



~ 1,159,633
Customer Based

~Rp844 Tn
Equity Trading Value

~Rp75.3 Tn
Asset Under Mgmt.
(through Mandiri
Manajemen Investasi)

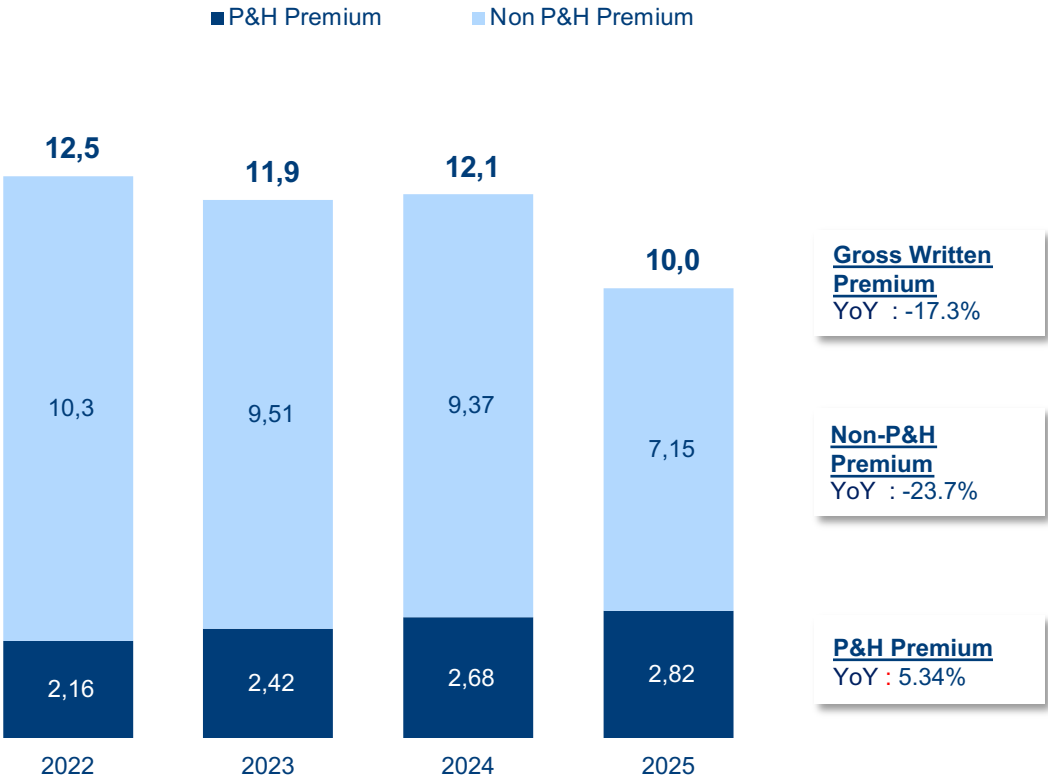
Notes:
a) Regulatory ANWC is minimum at Rp 25 billion or 6.25% of total liability
b) Investment Banking includes Equity, Fixed Income & Global Bond Underwritting, Advisory, and MTN Arrangement
c) Capital Market includes Brokerage on Equity Capital Market and Debt Capital Market

AXA Mandiri Financial Services

Key Financial Metrics

	FY24	FY25	YoY Growth	4Q24	3Q25	4Q25	QoQ Growth	YoY Growth
BALANCE SHEET (Rp Bn)								
Total Asset	41,244	44,906	8.88%	41,244	43,829	44,906	2.46%	8.88%
Total Equity	3,388	3,417	0.83%	3,388	3,143	3,417	8.69%	0.83%
INCOME STATEMENT (PSAK 117 Unaudited Rp Bn)								
Insurance Revenue	3,996	4,224	5.70%	948	980	1,284	31.1%	35.5%
Investment Income	592	737	24.5%	161	194	193	-0.41%	20.2%
Other Operating Income & Reinsurance	92	159	73.9%	-8	-7	66	n.m	n.m
Total Income	4,680	5,120	9.41%	1,101	1,167	1,544	32.3%	40.2%
Insurance Expense	2,931	3,221	9.89%	773	736	1,024	39.1%	32.4%
Investment Expense (Unwinding of Discount Rate on Reserve)	434	600	38.3%	116	141	152	7.96%	31.3%
Total Expense	3,364	3,820	13.6%	889	877	1,176	34.1%	32.3%
Net Profit After Tax	1,035	1,222	18.2%	77	299	335	12.1%	337%
PROFITABILITY								
Claim Ratio (Excluding No Claim Bonus)	10.3%	11.7%	1.41pts	10.3%	12.1%	11.7%	-0.36pts	1.41pts
MER ^{a)}	15.0%	15.8%	0.73pts	15.0%	15.4%	15.8%	0.41pts	0.73pts
ROA	2.5%	2.72%	0.21pts	2.51%	2.7%	2.72%	0.02pts	0.21pts
ROE	30.5%	35.8%	5.25pts	30.5%	37.6%	35.8%	-1.86pts	5.25pts
CAPITAL & QUALITY								
RBC ^{b)}	553.6%	613.3%	59.7pts	553.6%	539.4%	613.3%	73.9pts	59.7pts

Gross Written Premium Breakdown (Rp Tn)



~3.7 Mn
Number of Policies



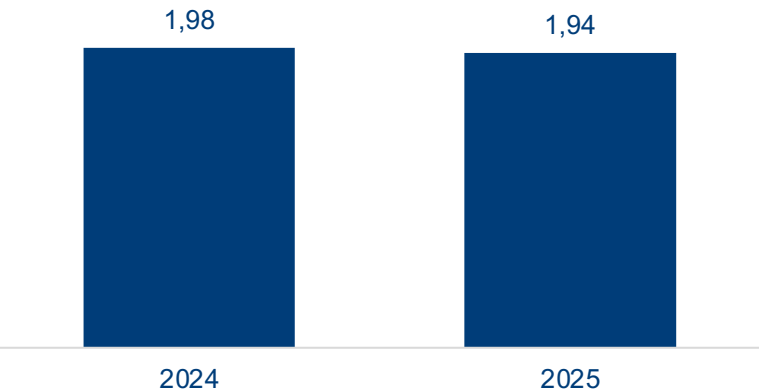
~1.9 K
Financial Advisors

Other subsidiaries



Cathering Venture Capital Synergy...

Investment Value* (Rp Tn)
(-1.76% YoY)



*include Convertible Bonds Investment

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

PONENT Business Matchmaking

156 Business Deals

zenith Accelerator Program

58 Startups work with Bank Mandiri's business unit

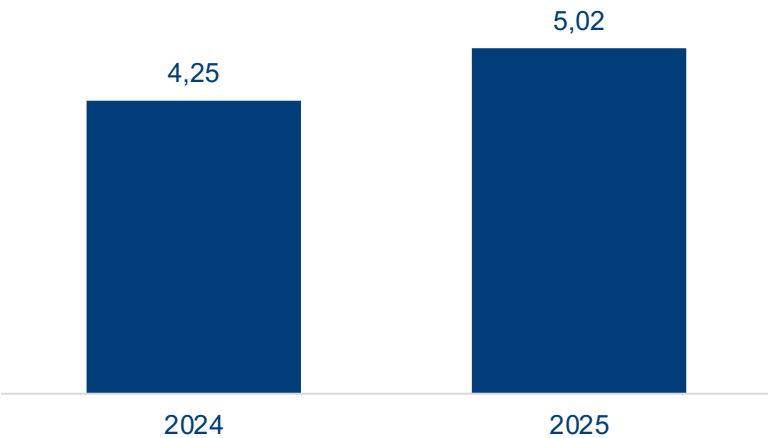
AXIS Networking and Collaboration Platform

48 Business Units work with startup



...& Strategic Gateway

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



BMEL:


For Indonesian Related Business in UK

Rp 4.98 Tn
Total Asset

MIR:

For Indonesian Diaspora Transaction in MY

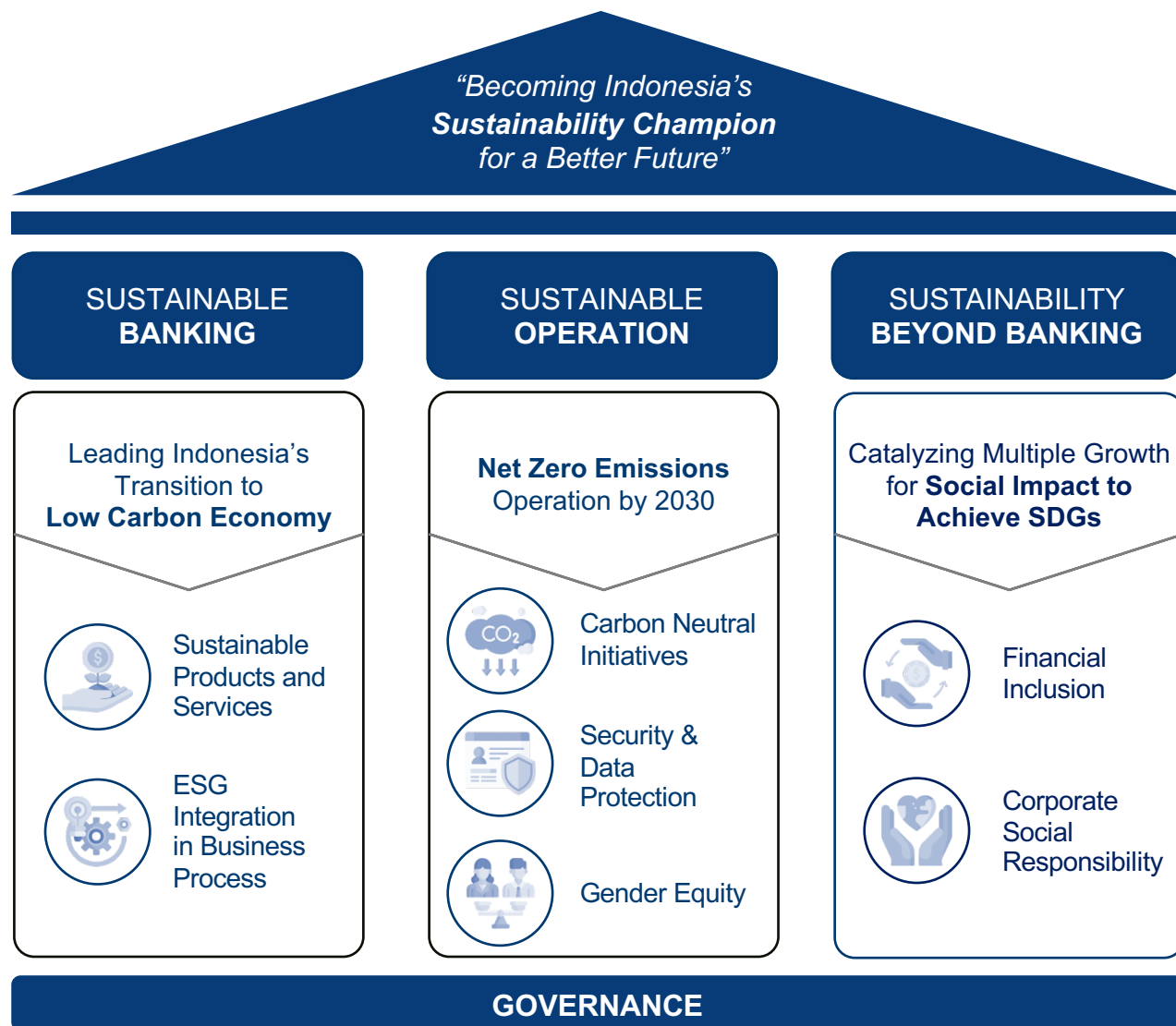
Rp 37.6 Bn
Total Asset



Environmental, Social & Governance

Bank Mandiri's Commitment to Sustainability: Demonstrating Continuous Progress

VISION
PILLAR
COMMITMENT
INITIATIVES



Our Sustainability Journey

2025

- Sustainability Rating improved to 9.5 (Negligible Risk)
- MSCI Rating improved “double notch” to AA
- The 1st Wholesale Funding: Sustainability-Linked Loan for BMRI
- Launched Green Bond Phase II IDR 5 Trillion & Sustainability Bond Phase I IDR 5 Trillion
- CRST covered 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

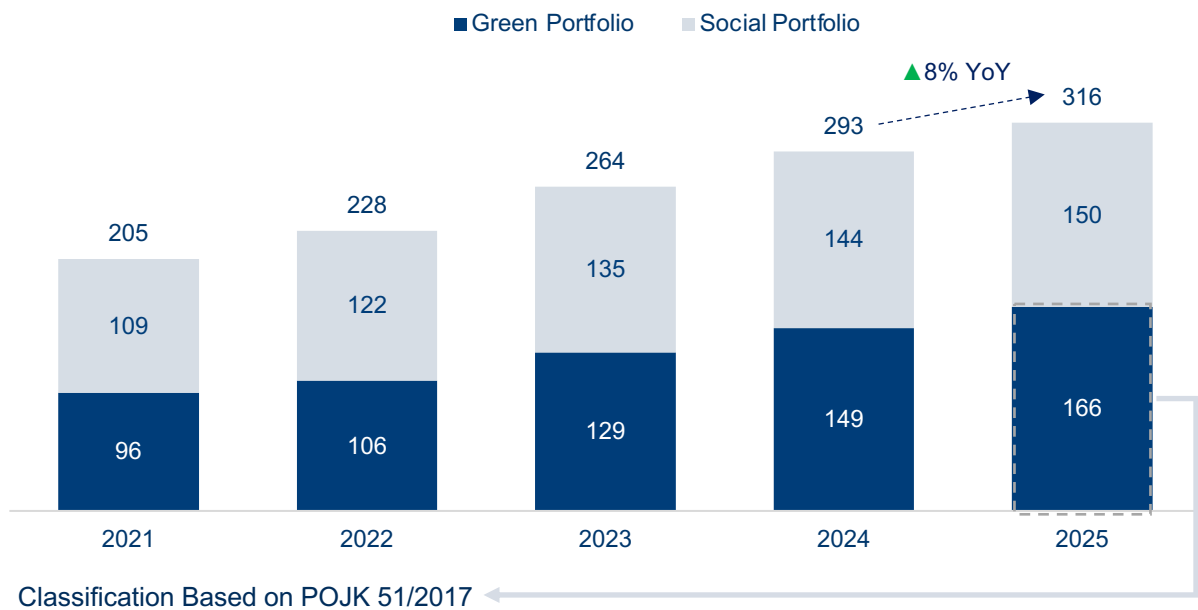
- First national bank to issue eco- friendly bank cards
- Pioneer in implementing digital carbon tracking
- Issued Phase 1 Green Bonds (Rp5 trillion)
- Member of the Partnership for Carbon Accounting Financials







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

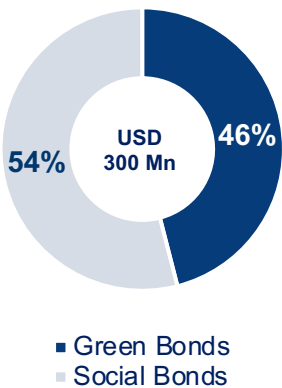
Bank Mandiri’s Sustainable Financing (Rp Tn)



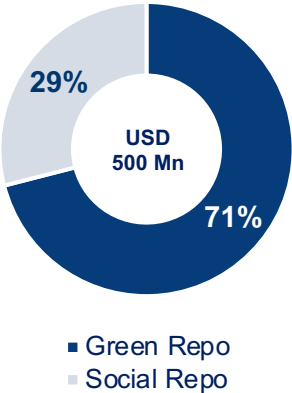
Sustainable Agriculture	Renewable Energy	Eco-Efficient Products
<div></div> <div>Rp115.7Tn (7.7% of Total Loan)</div>	<div></div> <div>Rp12.9 Tn (0.9% of Total Loan)</div>	<div></div> <div>Rp15 Tn (1.0% of Total Loan)</div>
Clean Transportation	Sustainable Water Mgt	Green Building
<div></div> <div>Rp10.3 Tn (0.7% of Total Loan)</div>	<div></div> <div>Rp5.8 Tn (0.4% of Total Loan)</div>	<div></div> <div>Rp6.5 Tn (0.4% of Total Loan)</div>

Bank Mandiri’s Sustainable Funding

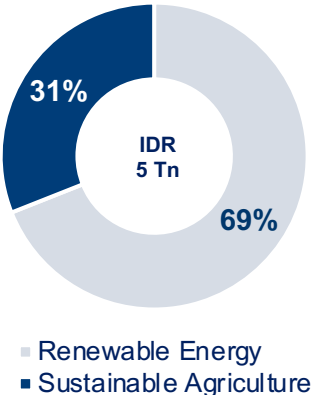
Sustainability Bonds (2021)



ESG Repo (2022)



Green Bonds Phase I (2023)

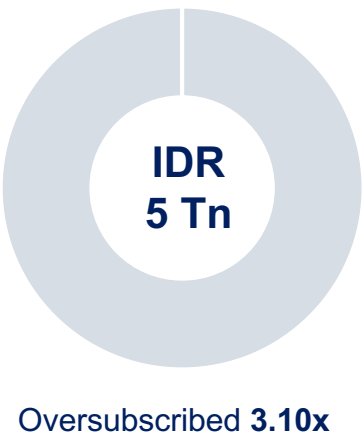


Green Bond Phase II (2025)



NEW

Sustainability Bond Phase I (2025)



Navigating the future: progress in our sustainable portfolio

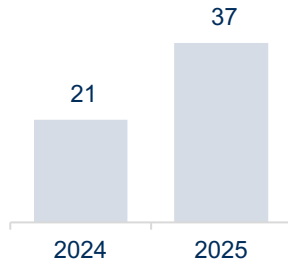
As of Dec-25

Green Financing

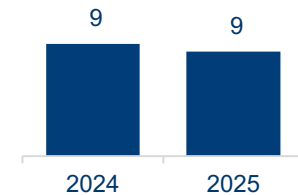
*Energy Sector Portfolio (Rp Tn)

Energy Sector Policy

Non-Renewable Energy



Renewable Energy



*IPP Only

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.

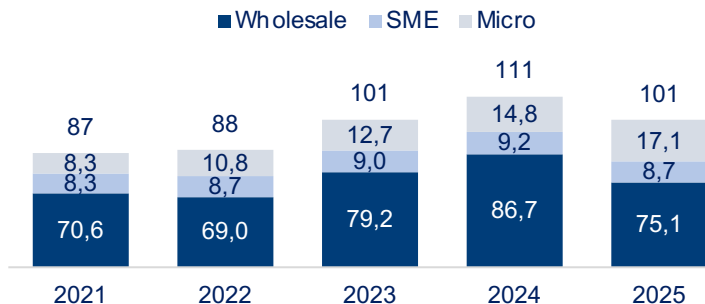
For the construction of a new coal-fired power plant, consideration has been given to the appropriateness of the financing period in alignment with the government's energy transition timeline.

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.



91% of the corporate palm oil portfolio is Sustainable Palm Oil (ISPO and/or RSPO certified).

Social Financing

Performance KUR & KUM

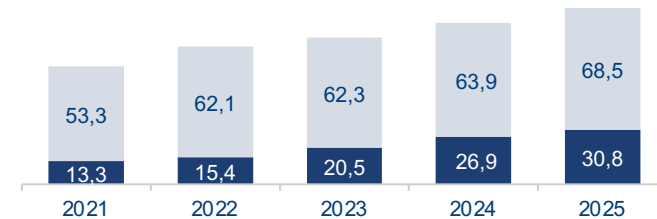
66.4% of our social portfolio is disbursed for Micro segments (KUM & KUR)



111,035 Mandiri Agents extends our distribution network throughout Indonesia

KUM & KUR Loan Disbursement (Rp Tn)

■ KUM ■ KUR



KUR Disbursement for Farmers & Fishermen



Rp12.75 Tn
Agriculture



Rp562 Bn
Fishery

47%

Rp44.6 Tn
598 K Debtors



Debtors

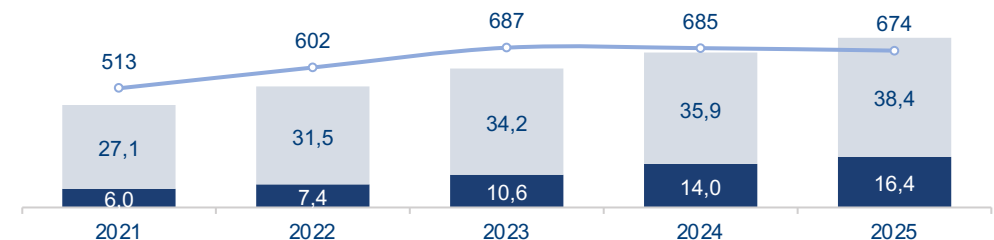


53%

Rp54.7 Tn
674 K Debtors

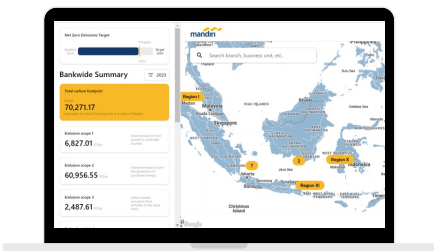
Financing for Women through MSME Credit

■ KUM (Rp Tn) ■ KUR (Rp Tn) — The Number of Female Debtors ('000)



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

Promoting Green Operational Business Practices



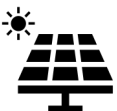
First Bank in Indonesia to
Implement Digital Carbon Tracking
<https://esg.bankmandiri.co.id/>



521
EV & Hybrid



31
Charging St.



870
Solar Panel

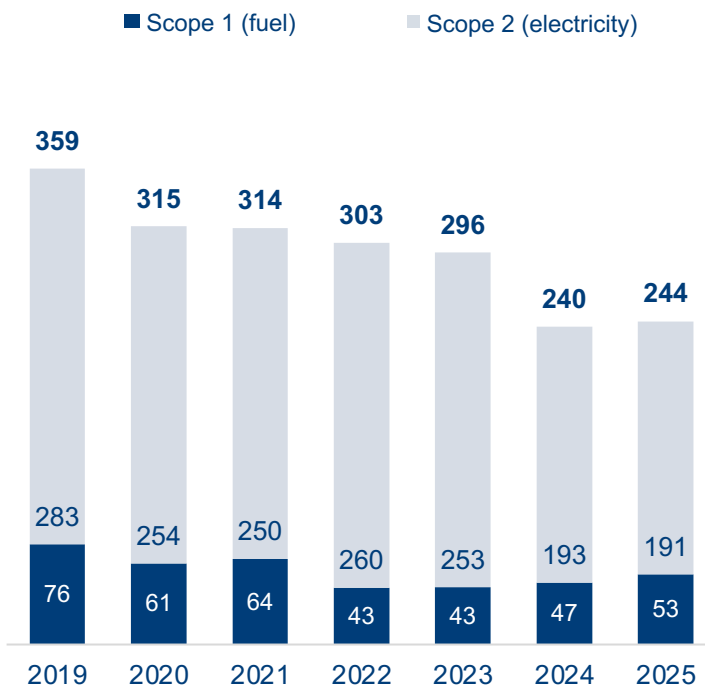


3 Green Buildings
GBCI certified
Wisma Danantara
Indjoko Surabaya
Mandiri Digital Tower



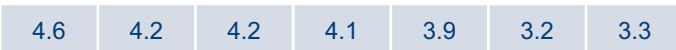
10 Green Offices

... Have Resulted in Emissions Reduction



▼ Emission Reduction **32%** from 2019

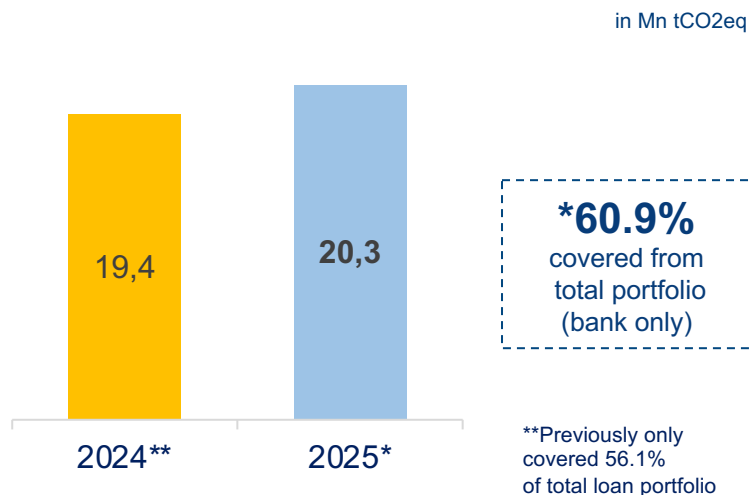
Intensity of GHG per Employee (tCO₂eq)



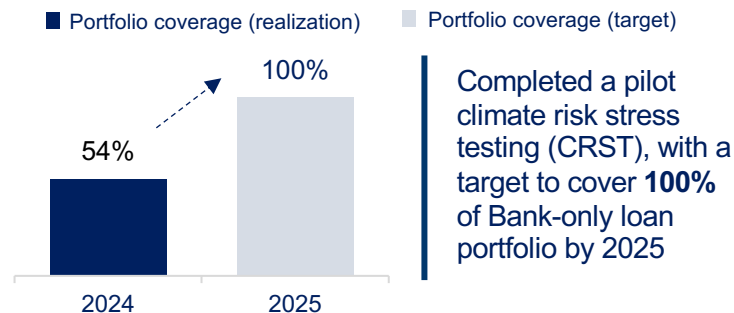
▼ Intensity per Employee **28%** from 2019

Financed Emission Calculation

Total Absolute Financed Emission



Climate Risk Stress Testing (CRST)



Social performance highlights - empowering communities through financial inclusion

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

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



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.

21,997
PMIs



Mandiri Sehat is a program from Bank Mandiri that focuses on improving public health, especially in areas that require healthcare service support.

7,000
participants



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

100
Individual with disabilities



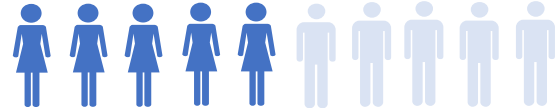
Mandiri Peduli Sekolah reflects our commitment to support achieving the SDGs, particularly in fostering better future for Indonesia's young generation by improving their learning facilities.

7,118
Students

Boosting Equality Work Environment

Bank Mandiri's Gender Diversity

> Manager Level



46% employees at the manager level and above are woman

Total All Employee



52% female out of total employee



Our Facilities



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



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



Strengthening corporate governance, capacity development & disclosure

Strengthening Governance

CGPI Assessment



Governance Score

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



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

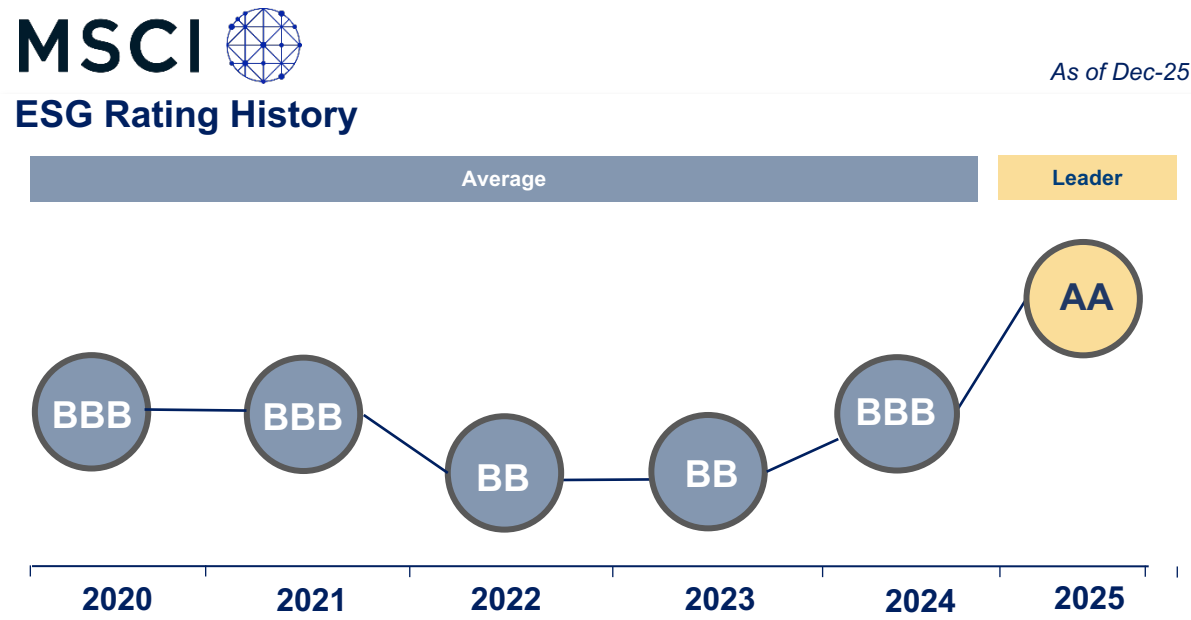


Danantara Indonesia

63 | 

Bank Mandiri raised exceptional ESG rating improvements through extensive efforts

MSCI ESG Rating has been Upgraded to AA



Overall increases are driven by:

Strengthening **Credit Policies**

Increasing in **Corporate Behavior** Score due to disclosure of audit ethics

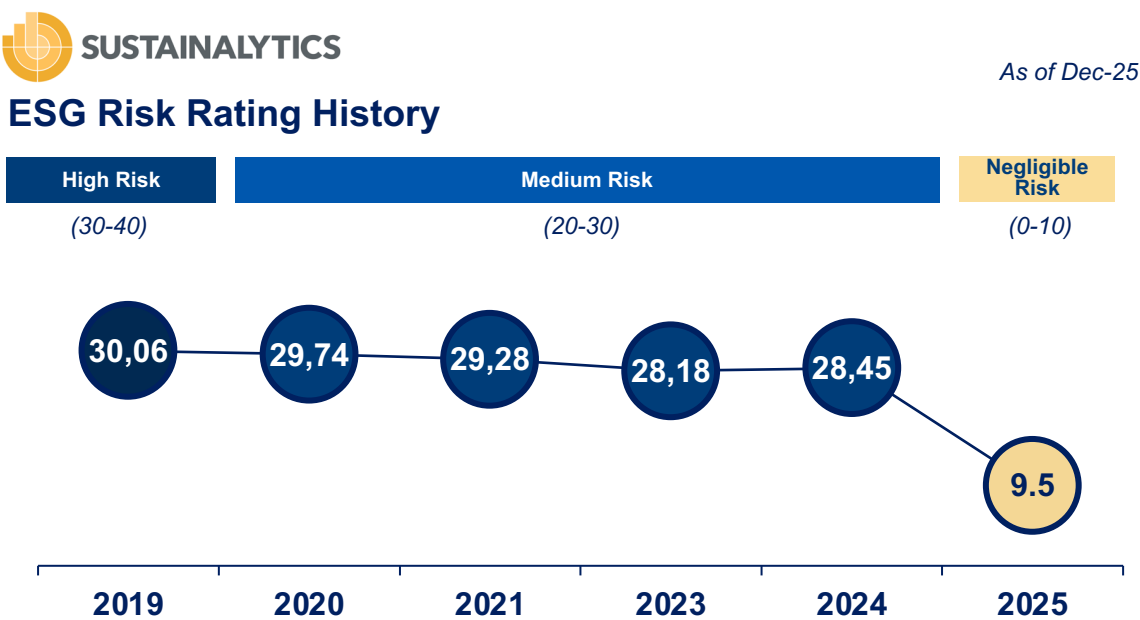
Zero Data Breach

Reinforcing Strong **Data Security**

Increasing in Loan to **MSMEs**

Extending Grievance Escalation/Reporting

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



Driving Factors

ESG Integration – Financials

Business Ethics

Product Governance

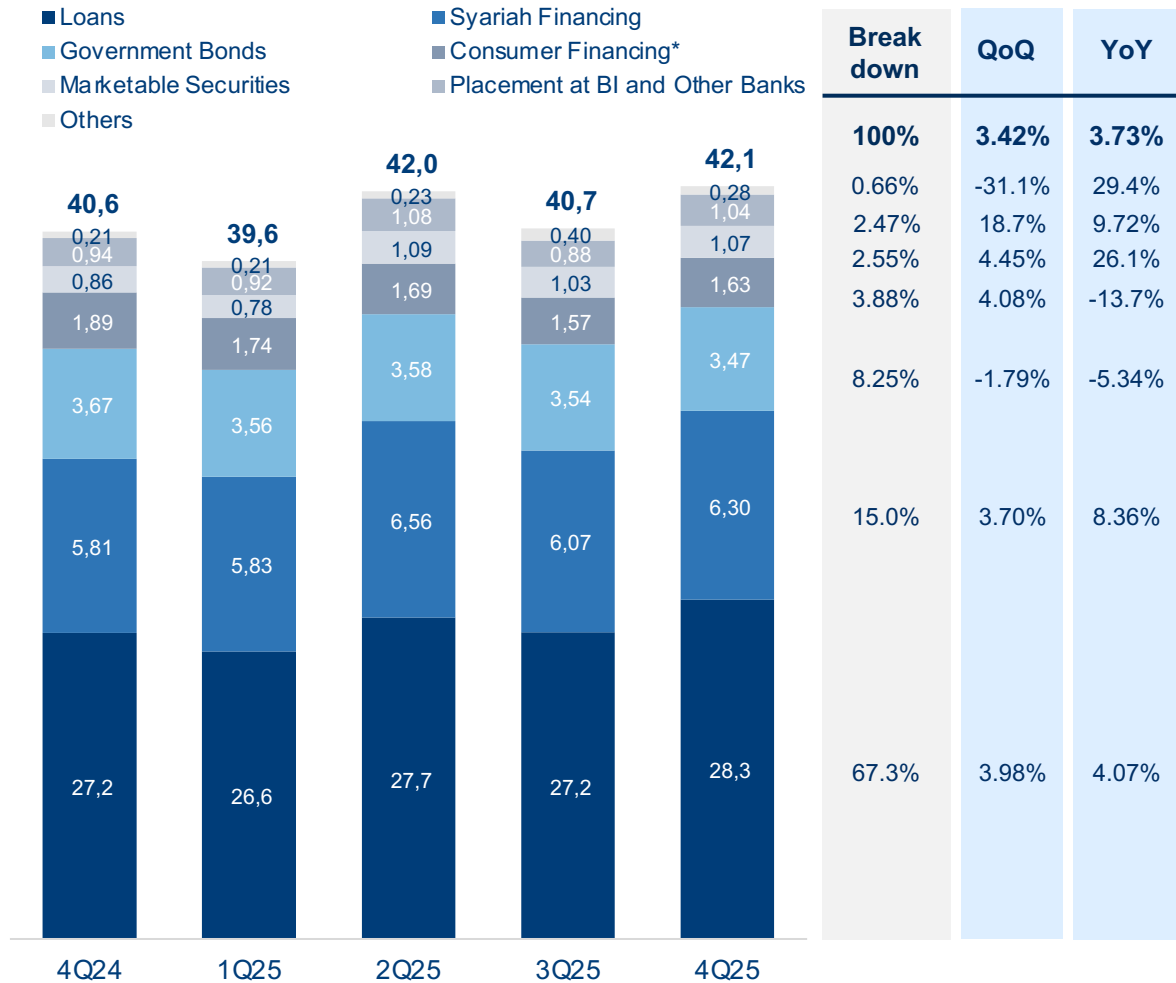
Data Privacy and Cybersecurity

Appendix



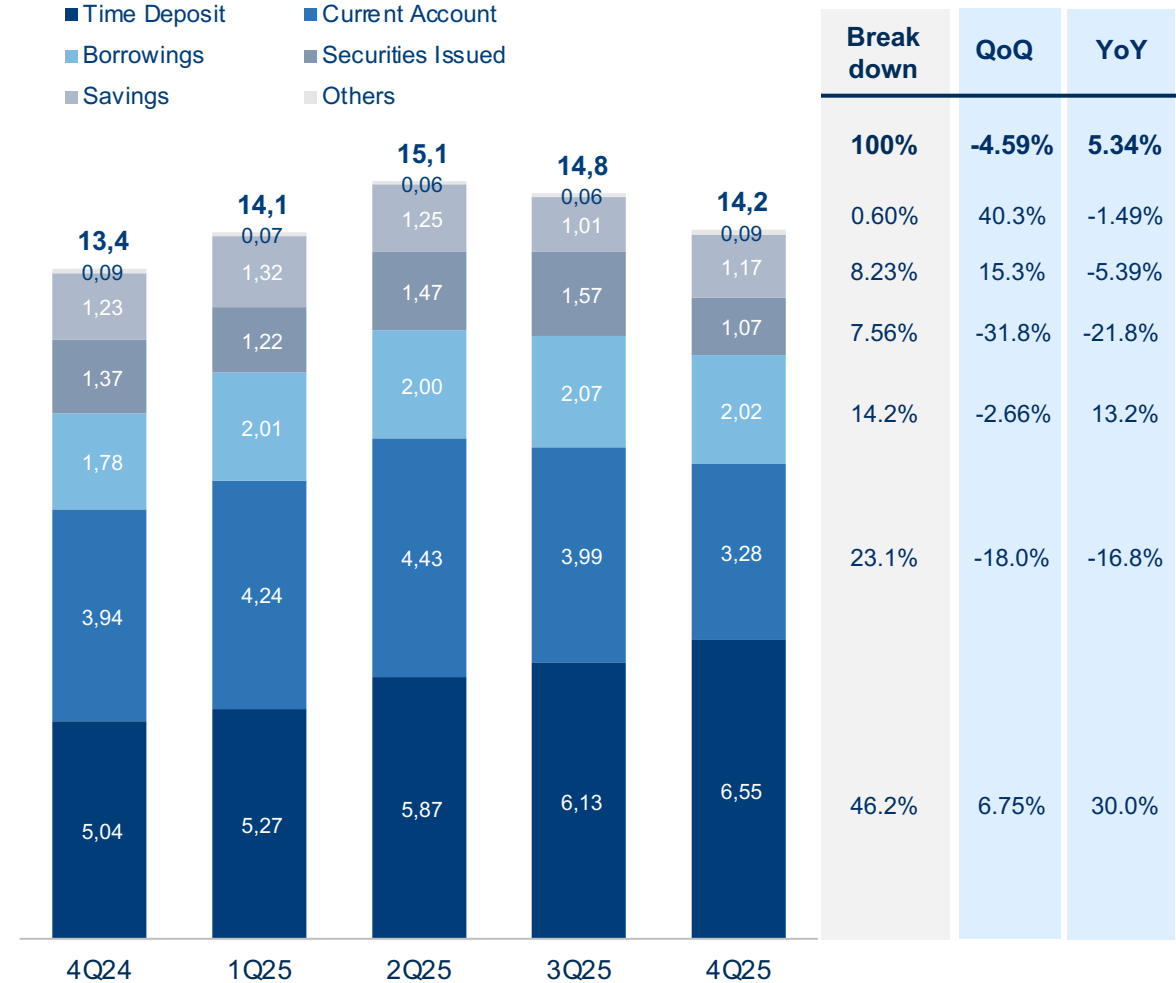
Interest income & interest expense breakdown

QTD Interest Income Breakdown (Rp Tn)



* Consumer Financing refers to financing from BMRI's multi-finance subsidiaries (MTF & MUF)

QTD Interest Expense Breakdown (Rp Tn)



Recoveries and written-off loan – historical data

Recoveries and Written-Off Loans – Bank-Only

Recovery Rate

50.7%

28.0%

32.3%

38.3%

43.8%

38.3%

36.5%

44.4%

56.7%

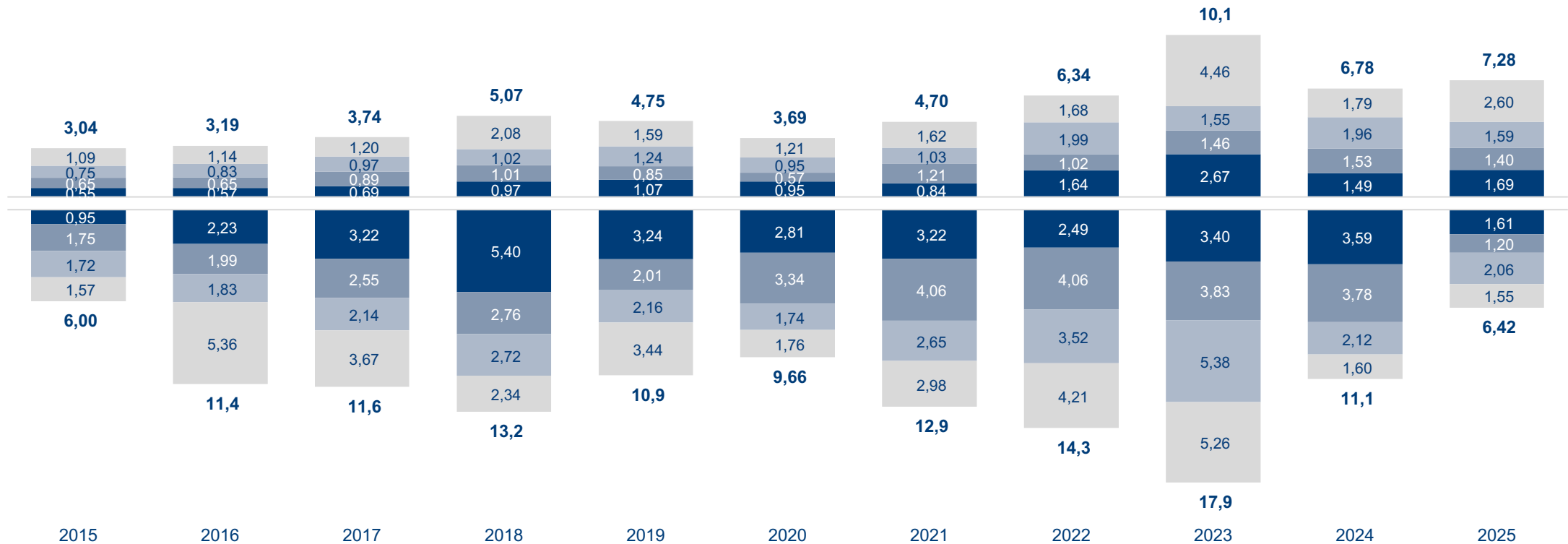
61.2%

114%

■ 1Q ■ 2Q ■ 3Q ■ 4Q

Recoveries of Written-Off Loans

Written-Off Loans



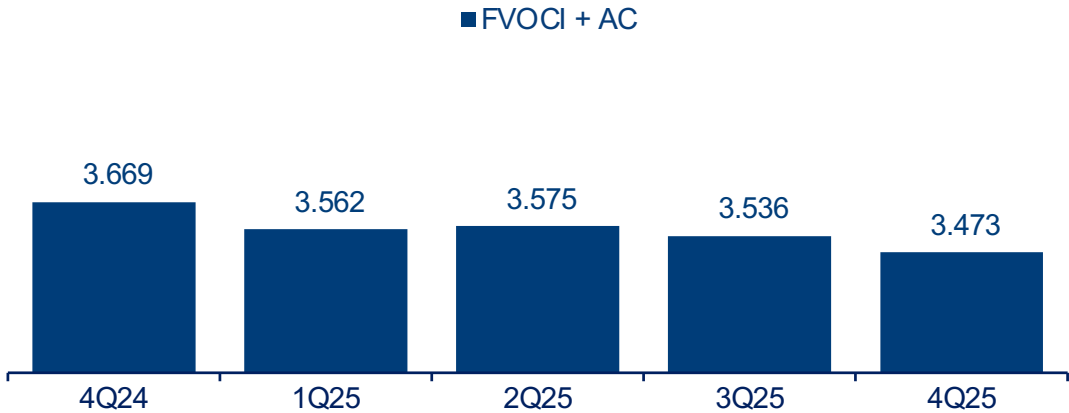
Government bond portfolio (Rp 293 Tn as of December 2025)

Rp Bn

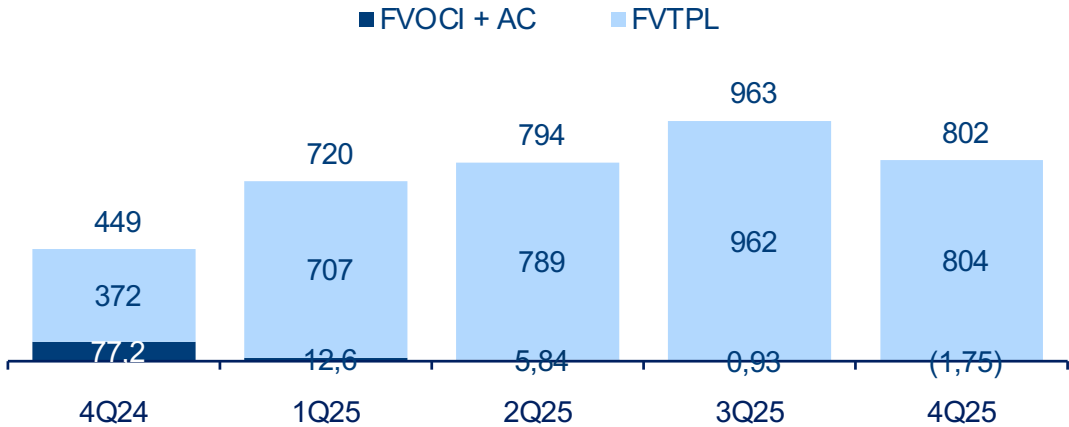
Government Bond Portfolio by Type and Maturity

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC	TOTAL (MTM + AC)
	Nominal	MTM	Nominal	MTM		
Fixed Rate Bonds						
< 1 year	3,151	3,202	9,889	11,186	33,370	47,757
1 - 5 year	17,508	18,019	40,021	51,178	52,644	121,841
5 - 10 year	5,962	6,079	27,122	30,509	41,654	78,243
> 10 year	6,312	6,387	8,186	13,161	25,428	44,977
Total	32,933	33,687	85,218	106,034	153,096	292,818
Variable Rate Bonds						
< 1 year	-	-	-	-	-	-
1 - 5 year	-	-	-	-	-	-
5 - 10 year	-	-	-	-	-	-
> 10 year	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
T o t a l	32,933	33,687	85,218	106,034	153,096	292,818

QTD Interest Income from Gov't Bonds



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



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

Bank Mandiri historical credit ratings

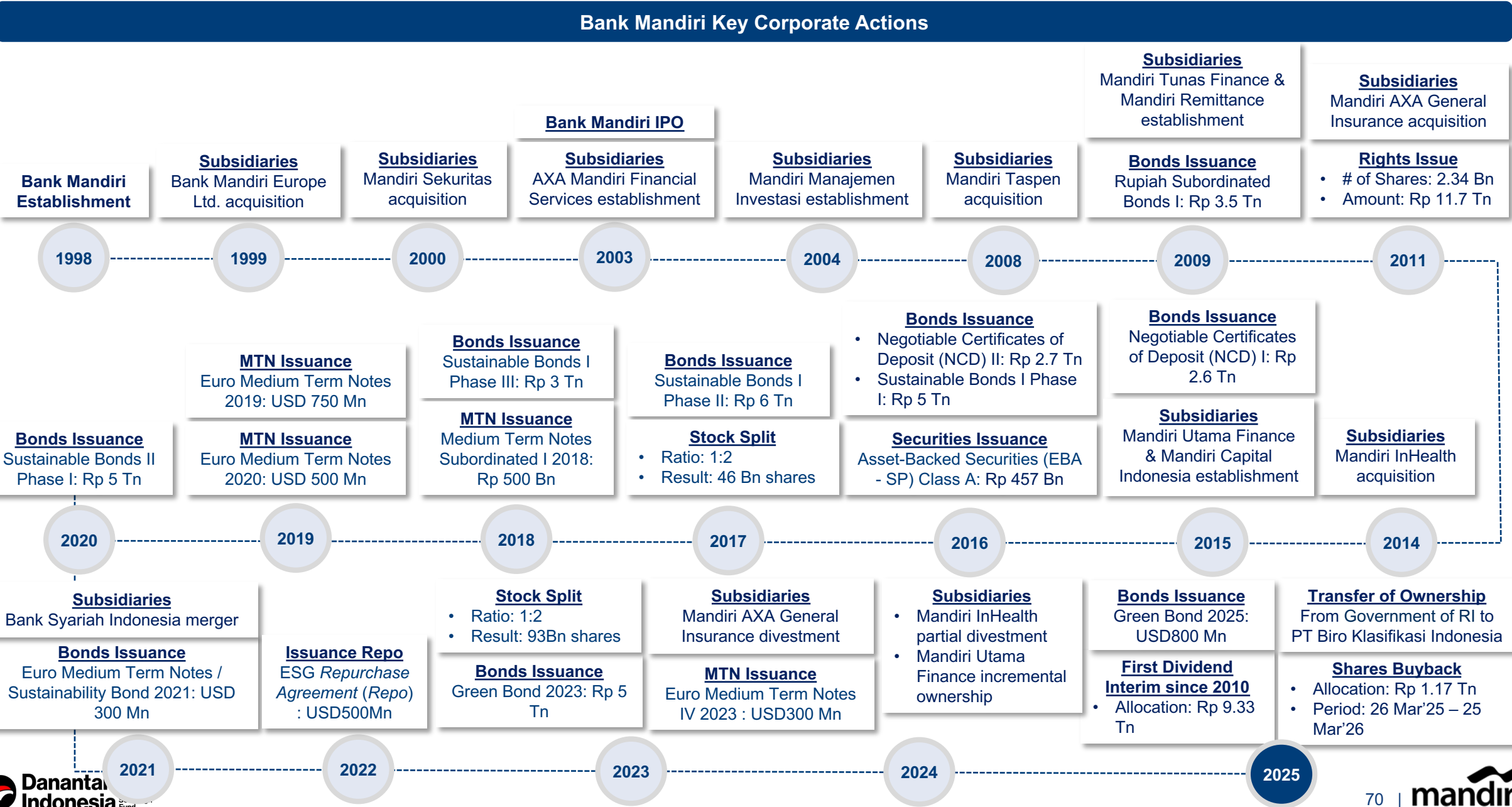
STANDARD & POOR'S	2020	2021	2022	2023	2024	2025
Outlook	BBB-/Neg-/A-3	BBB-/Neg-/A-3	BBB-/Neg-/A-3	BBB/Stable/A-3	BBB/Stable/A-2	BBB/Stable/A-2

MOODY'S	2020	2021	2022	2023	2024	2025
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	2025
Corporate Rating	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
LT General Obligation	idAAA	idAAA	idAAA	idAAA	idAAA	idAAA

FITCH RATING	2020	2021	2022	2023	2024	2025
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



Network coverage of Bank Mandiri's group

As of Dec-25

Office & Networks



Branches:	2,153
Conventional Branches	1,846
Smart Branches	259
Other Outlets	19
Overseas Offices	7
# of Employees	38,732



No. of Customers & Accounts

39.1mn	46.8mn	4.99mn	5.68mn
# of Customers	# of Deposit Accounts	# of Loan Accounts	# of Payroll Accounts

Cards

Debit Cards	Credit Cards	Prepaid Cards
34.8mn Cards	2.27mn Cards	9.55mn Active Cards
138.1mn YTD Trx	103.5mn YTD Trx	5.65mn Active e-Money
Rp67.8Tn YTD Trx Value	Rp73.0Tn YTD Trx Value	

Subsidiaries Coverage

Bank Syariah Indonesia			Bank Mandiri Taspen
1,049 branches	5,884 ATMs	16,073 Active EDCs	289 branches

E-Channel & Digital Coverage

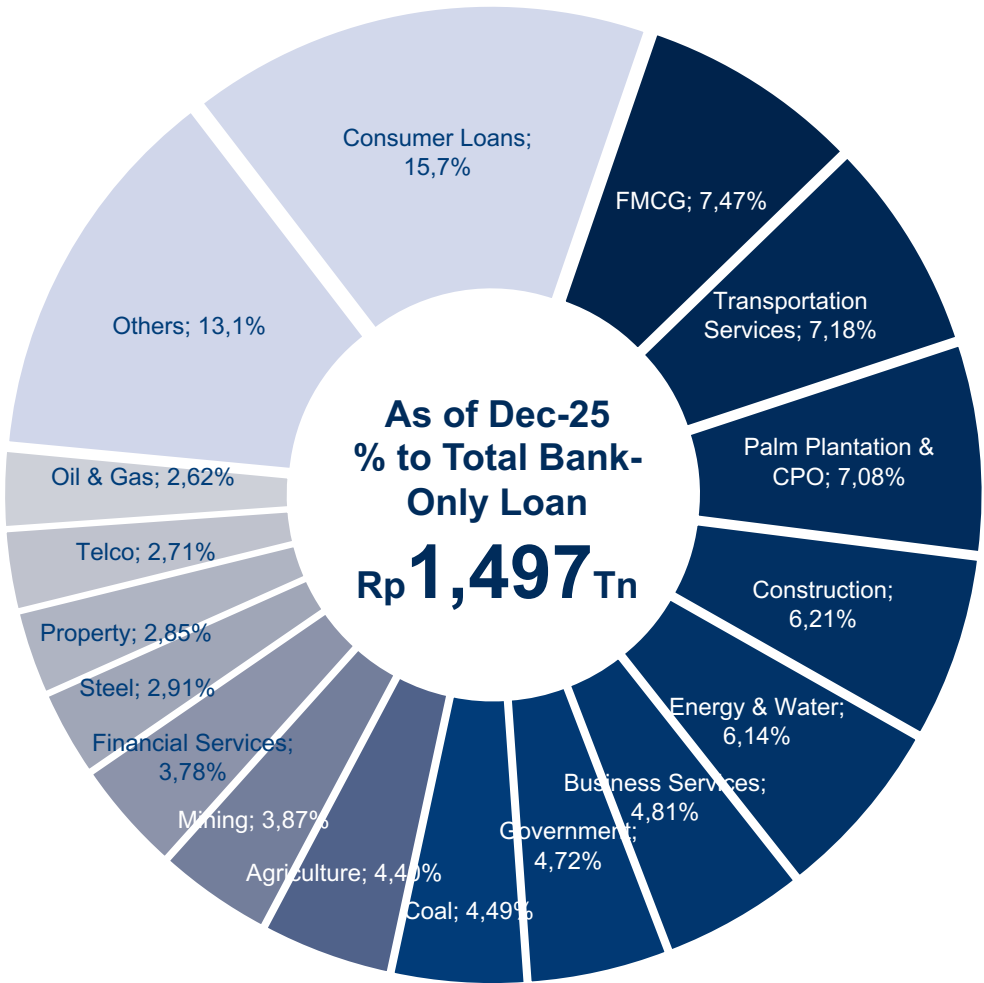
Livin'		Livin' Merchant
12,966 ATMs	37.2mn User Registered	3.13mn User Registered
314,328 EDCs		

Loan portfolio by sectors, December 2025

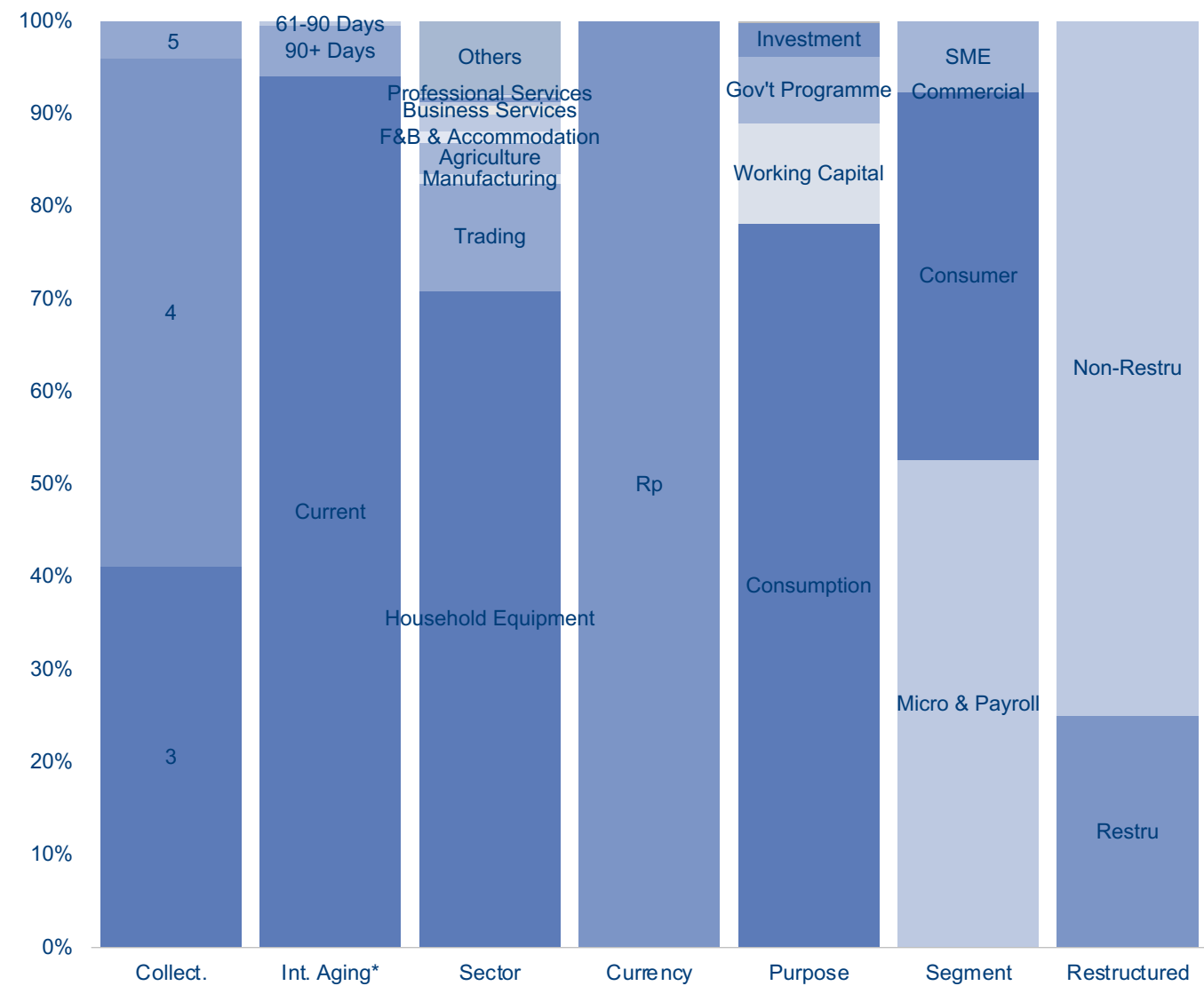
Top 15 sectors consist of prospective and neutral sectors with low NPL ratios

No	Top 15 Sectors	O/S (Rp Tn)	% to Total Loan (%)	NPL Ratio (%)
1	FMCG	112	7.47%	0.35%
2	Transportation	107	7.18%	0.12%
3	Palm Plantation & CPO	106	7.08%	0.10%
4	Construction	92.9	6.21%	0.18%
5	Energy & Water	91.9	6.14%	0.00%
6	Business Services	72.0	4.81%	0.25%
7	Government	70.6	4.72%	0.00%
8	Coal	67.1	4.49%	0.00%
9	Agriculture	65.8	4.40%	0.35%
10	Mining	57.8	3.87%	2.64%
11	Financial Services	56.5	3.78%	0.03%
12	Steel	43.5	2.91%	0.18%
13	Property	42.6	2.85%	0.02%
14	Telco	40.6	2.71%	0.04%
15	Oil & Gas	39.2	2.62%	0.18%
Total of Top 15 Sectors		1,065	71.2%	0.27%
Total Loans (Bank-Only)		1,497	100%	0.96%

Bank-Only, As of Dec-25



4Q25 Loan detail: downgrades to NPL

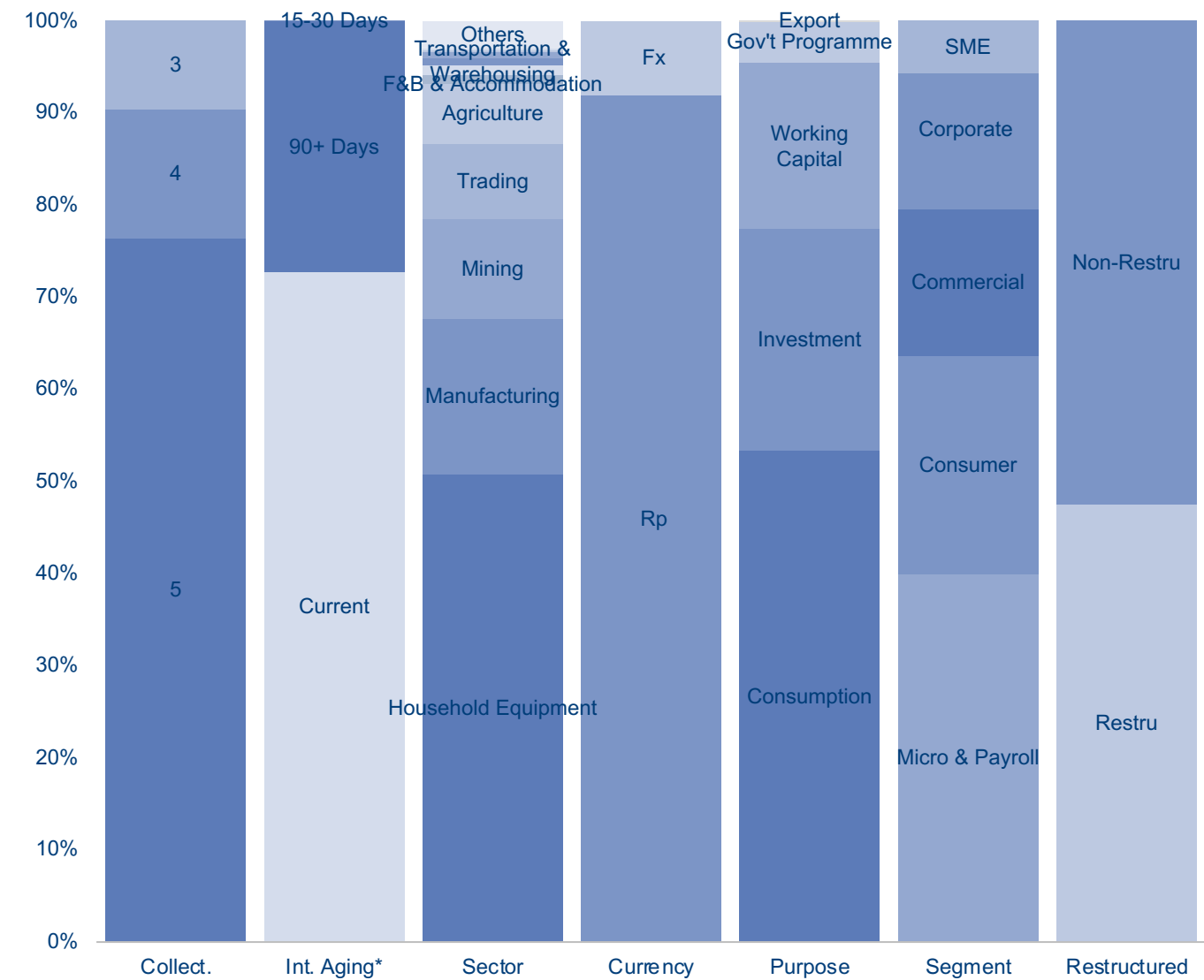


Loan Profile: Downgrade to NPL (Rp3,086Bn) Bank Only

The downgrade to Non-Performing Loan in 4Q 2025 totaled Rp3,086Bn. Of these loans:

- 54.9% were in Collectability 4 (Doubtful)
- 94.0% were Current on interest payment
- Top 3 downgraded sectors:
 - Household Equipment,
 - Trading,
 - Agriculture.
- 100% were Rupiah loan
- 78.2% were loan for Consumption
- 52.7% came from Micro & Payroll segment
- 25.0% had been restructured

4Q25 Loan detail: non-performing loans

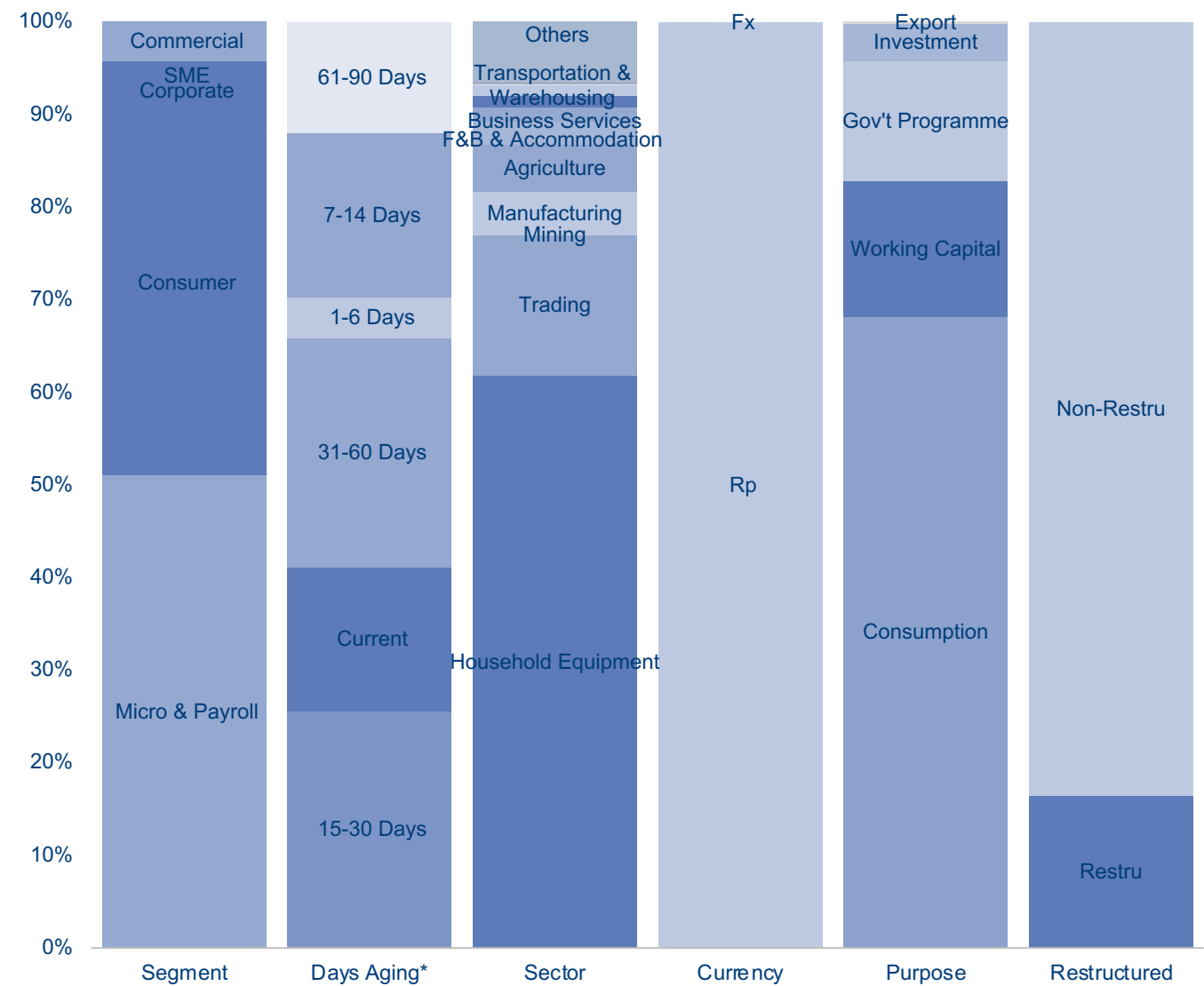


Loan Profile: Non-Performing Loan (Rp14,368Bn) Bank Only

NPLs totaled Rp14,368Bn. Of these NPLs in 4Q 2025:

- 76.4% were in Collectability 5 (Loss)
- 72.7% were Current on interest payments.
- The top 3 sectors were:
 - Household Equipment,
 - Manufacturing,
 - Mining.
- 91.9% were Rupiah loan
- 53.4% were loan for Consumption, 24.0% were Investment loan, and 18.1% were Working Capital loan.
- 40.0% were from Micro & Payroll segment
- 47.5% had been restructured

4Q25 Loan detail: downgrades to category 2

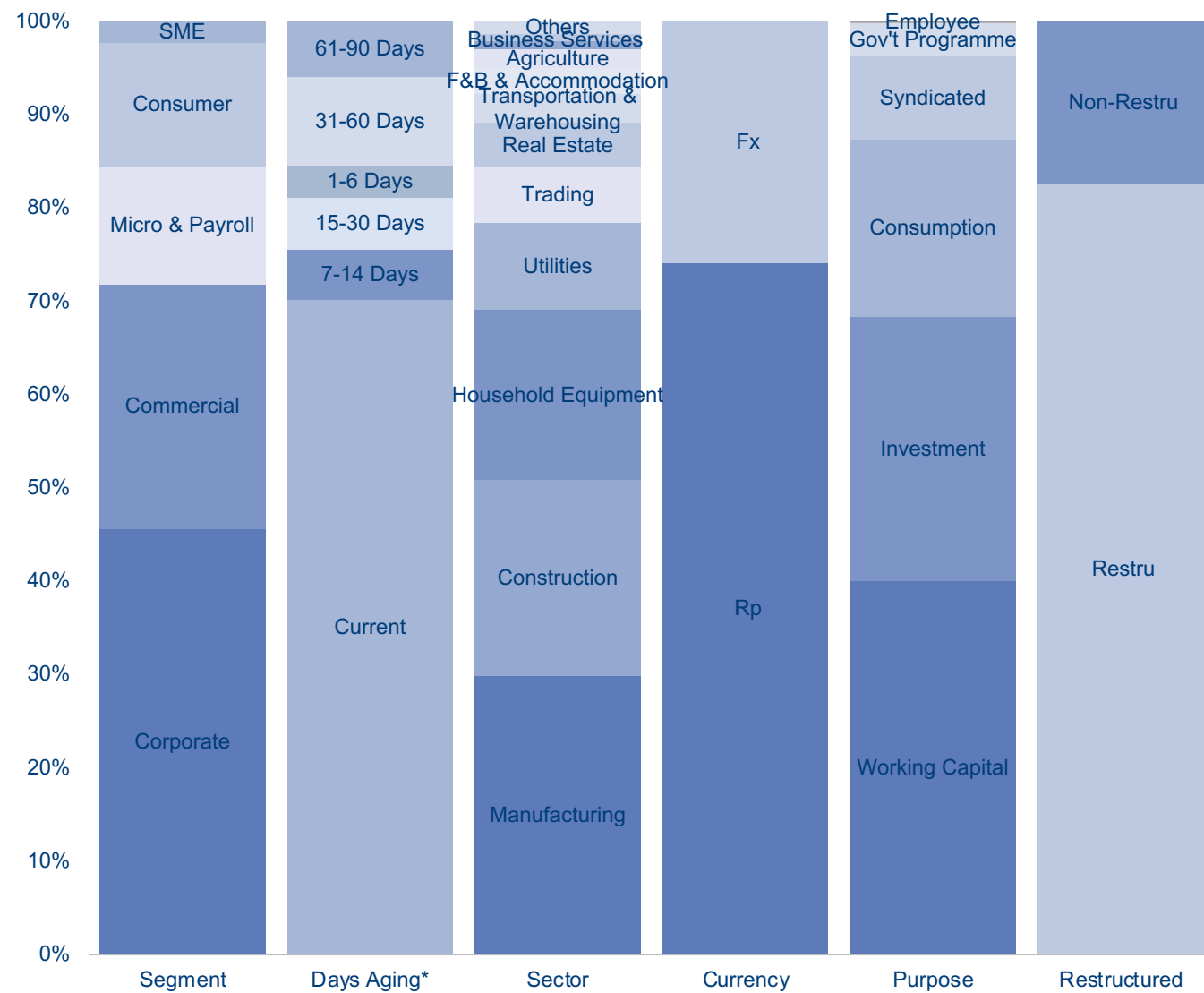


Loan Profile: Downgrade to Cat. 2 (Rp5,227Bn) Bank Only

The downgrade loan to Category 2 in 4Q 2025 totaled Rp5,227Bn. Of this loan:

- 51.0% were from Micro & Payroll segment
- 25.6% were 15-30 days delayed on interest payment
- Primary sectors downgraded were:
 - Household Equipment,
 - Trading,
 - Agriculture.
- 100% were Rupiah loan
- 68.1% were loan for Consumption purpose
- Only 16.5% were restructured

4Q25 Loan detail: category 2 loan



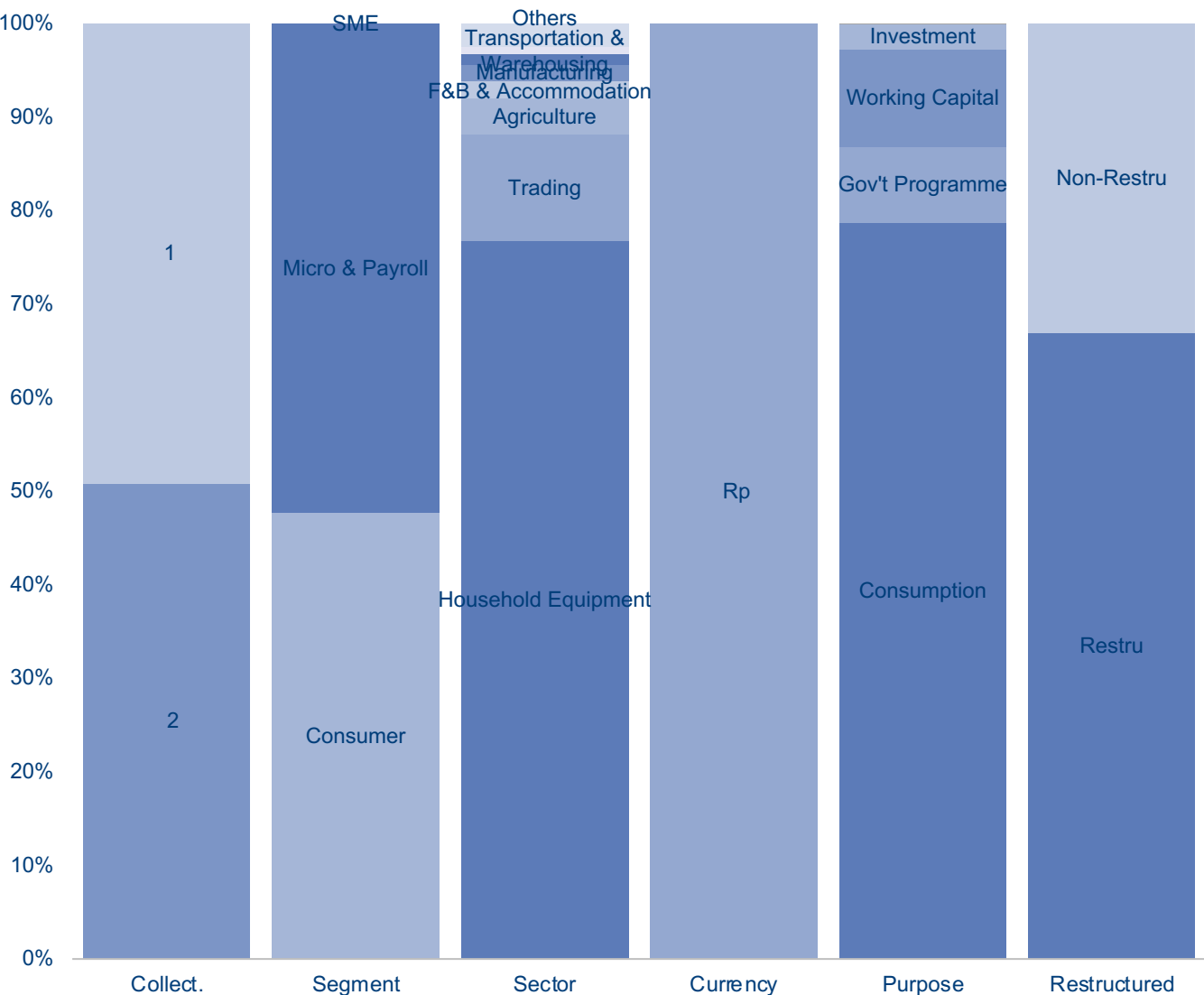
Loan Profile: Category 2 Loan (Rp43,946Bn) Bank Only

Rp43,946Bn loan were in Special Mention Loan in 4Q 2025.
Of these Special Mention Loan:

- 45.6% were to Corporate Segment, 26.2% were to Commercial Segment
- 70.3% of the Special Mention Loan (Category 2) were still Current on payment
- Top 3 sectors in Category 2 were:
 - Manufacturing,
 - Construction,
 - Household Equipment.
- 74.2% were Rupiah loan
- 40.0% were Working Capital loan and 28.4% were Investment loan
- 82.7% were restructured

* Excludes Micro and Consumer segments

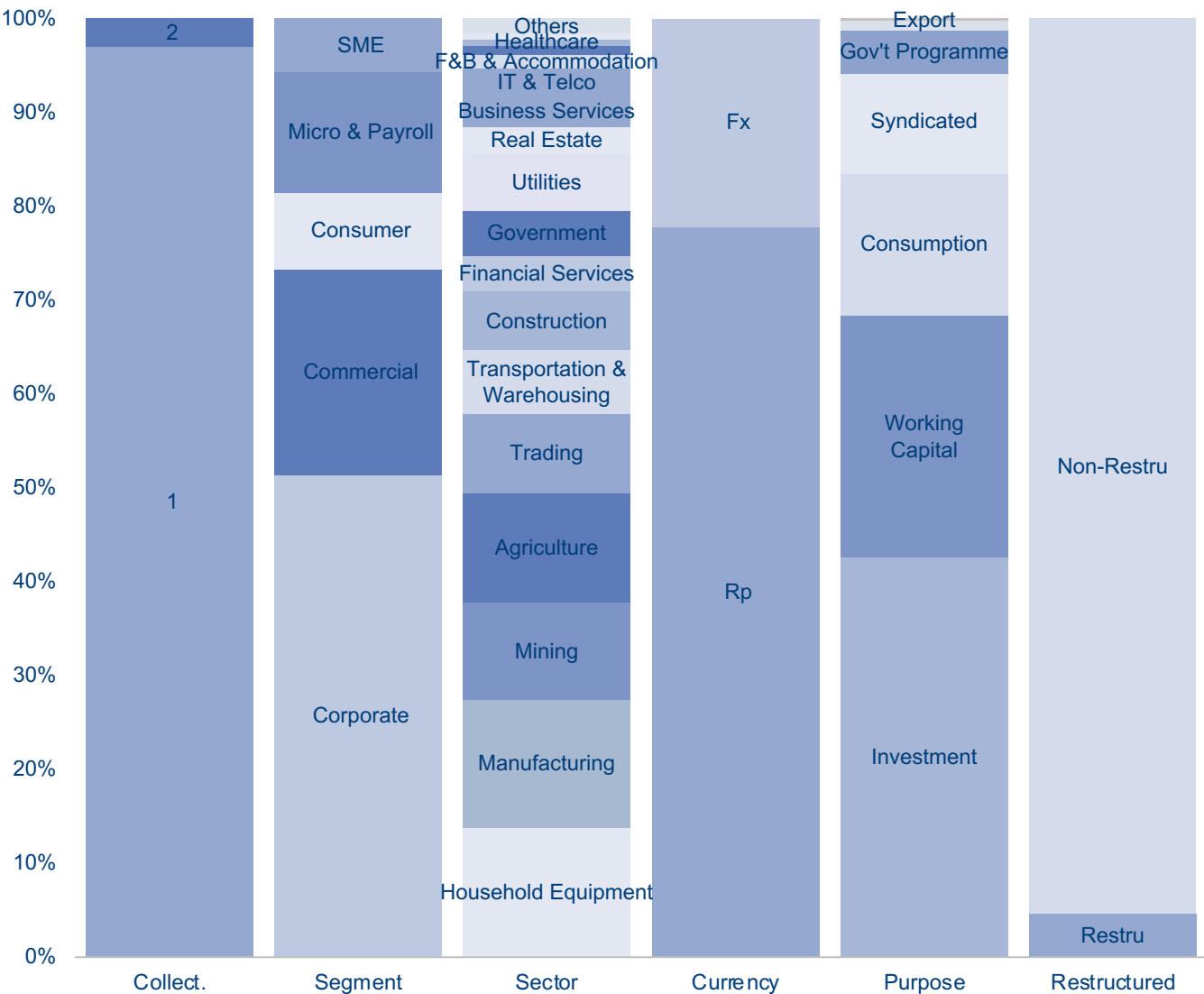
4Q25 Loan detail: upgrade to PL



Loan Profile: Upgrade to PL (Rp789Bn) Bank Only

- Rp789Bn of loan were upgraded to PL in 4Q 2025. Of this loan:
- 52.3% were coming from Micro & Payroll segment
 - Largest upgrades by sector:
 - Household Equipment,
 - Trading,
 - Agriculture.
 - 100% were Rupiah loan
 - 78.7% were loans for Consumption purpose; 10.4% were for Working Capital.
 - 66.9% were restructured loan

4Q25 Loan detail: performing loan

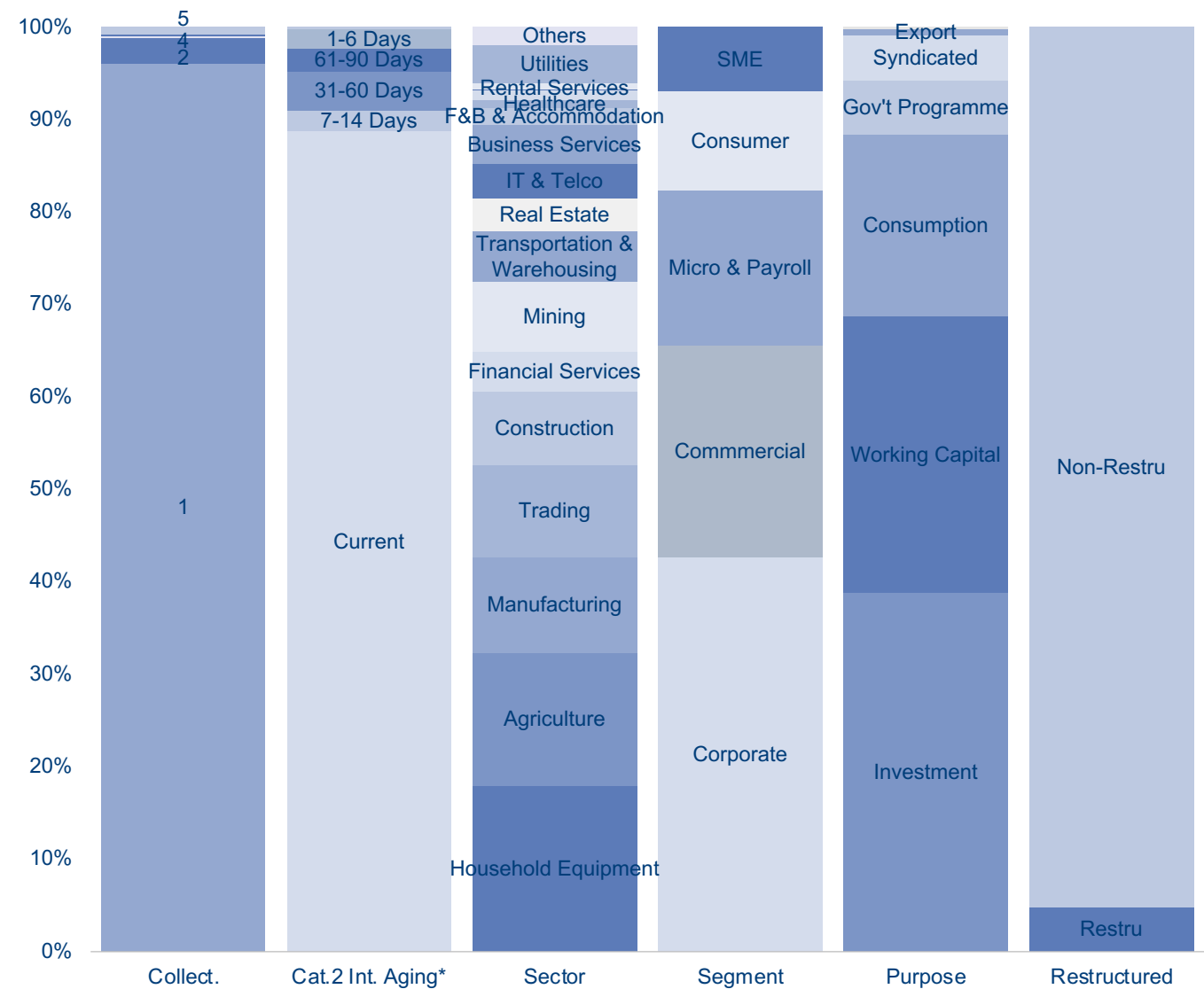


Loan Profile: Performing Loan (Rp1,482,741Bn) Bank Only

Rp1,482,741Bn in bank-only loan were performing in 4Q 2025.
Of this performing loan:

- 97.0% were in Collectability 1 (Current)
- 51.4% were from Corporate segment, 22.0% were from Commercial segment
- Primary sectors are:
 - Household Equipment,
 - Manufacturing,
 - Agriculture.
- 77.8% were Rupiah loan
- 42.6% were Investment loan; 25.7% were Working Capital loan
- Only 4.61% were restructured

4Q25 Loan detail: Rupiah loan

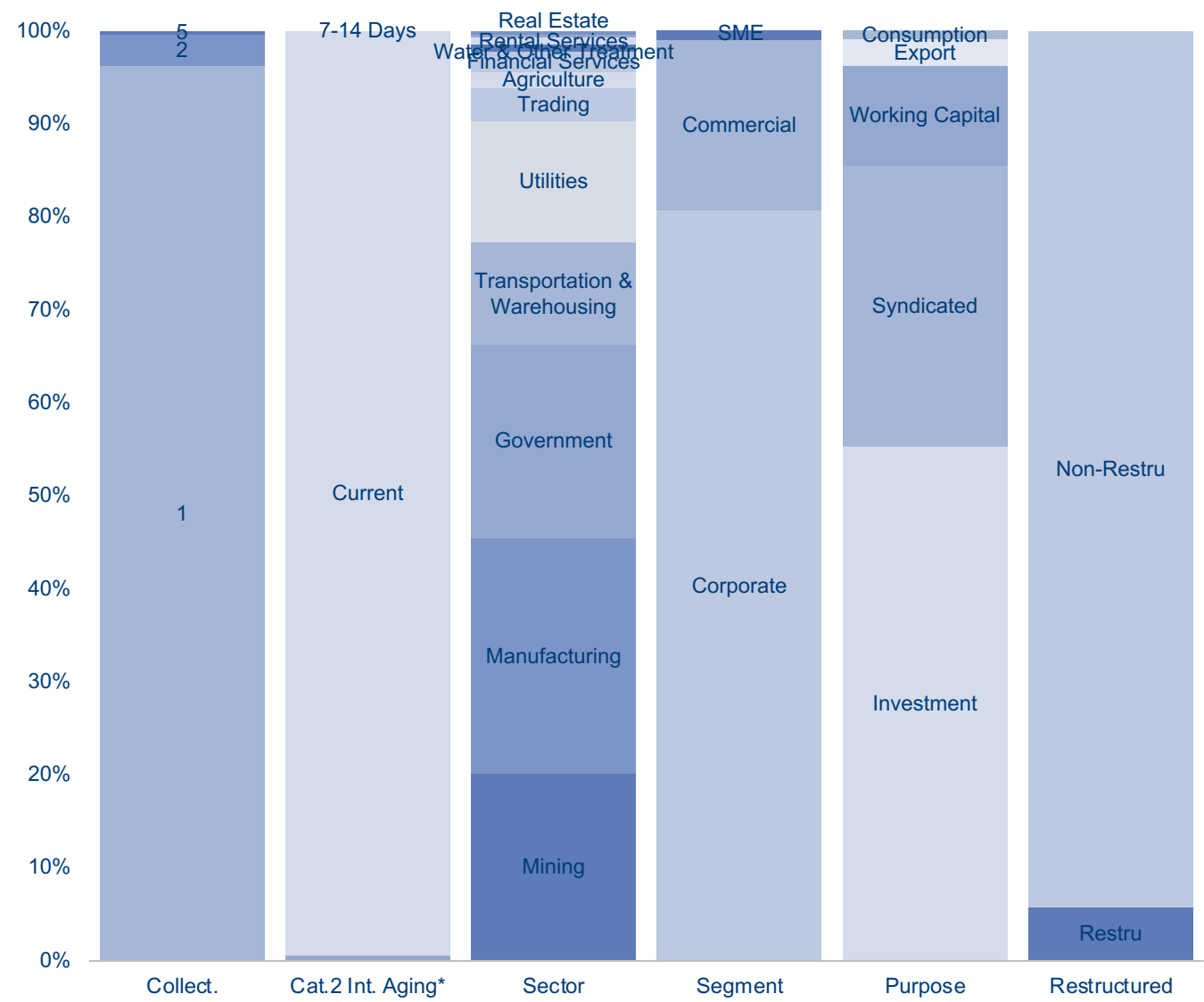


Loan Profile: Rupiah Loan (Rp1,166,360Bn) Bank Only

Rp1,166,360Bn in loan were Rupiah denominated in 4Q 2025.
Of this Rupiah Loan:

- 98.9% were Performing Loan (Category 1 & 2)
- 88.7% of the Special Mention Loan were still Current on Interest Payment
- Primary sectors in Rupiah loan were:
 - Household Equipment,
 - Agriculture,
 - Manufacturing.
- 42.6% were Corporate loan; 23.0% were Commercial loan; and 16.7% were Micro & Payroll loan
- 38.8% were Investment loan; 29.9% were Working Capital loan
- Only 4.80% were restructured

4Q25 Loan detail: FX loan

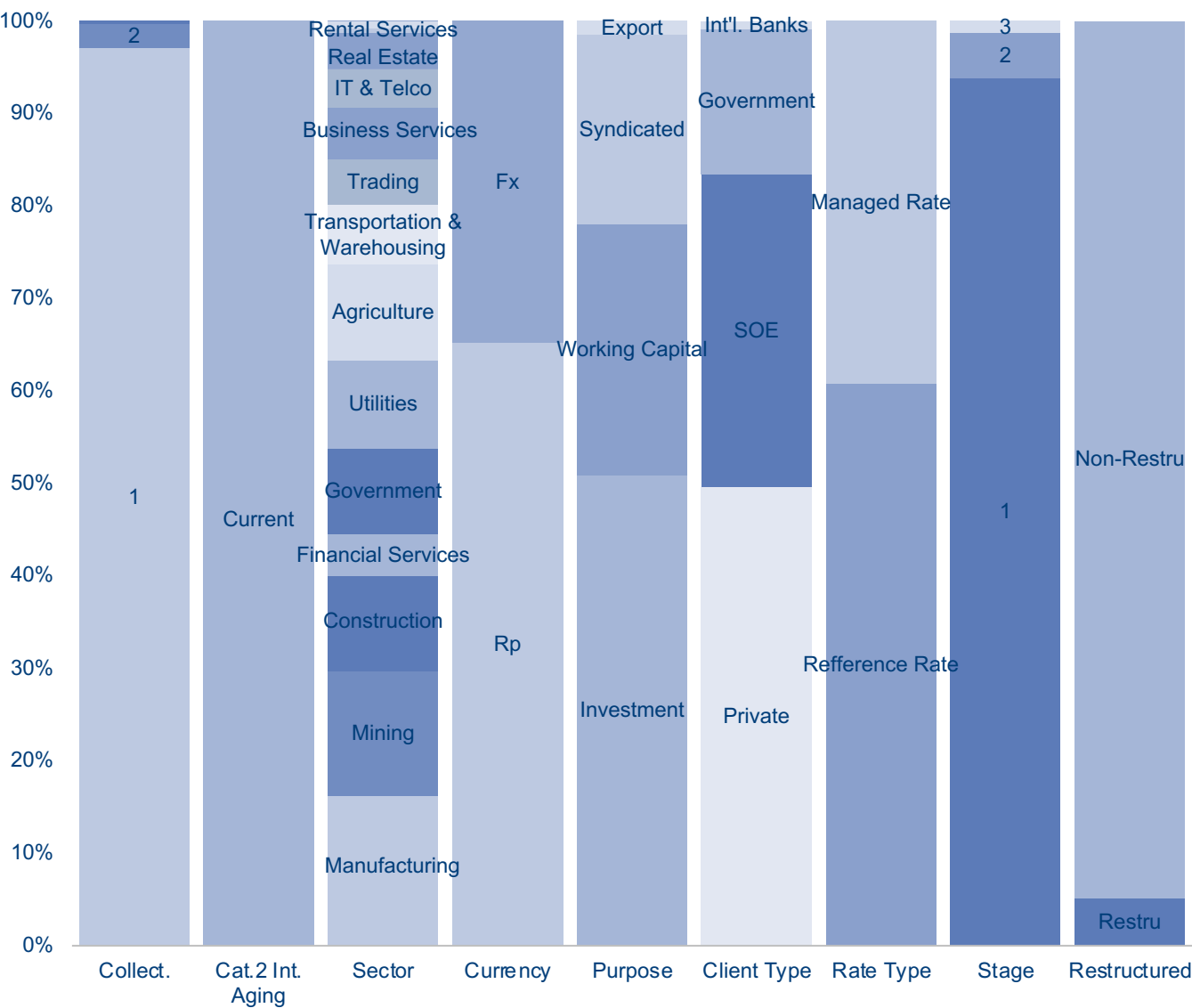


Loan Profile: FX Loan (Rp330,749Bn) Bank Only

Rp330,749Bn in loan were FX denominated in 4Q 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:
 - Manufacturing,
 - Government,
 - Mining,
- 80.6% were Corporate loan; and 18.3% were Commercial loan
- 55.3% were Investment loan; 30.3% were Syndication; 10.7% were Working Capital Loan
- Only 5.81% were restructured

4Q25 Loan detail: corporate loan

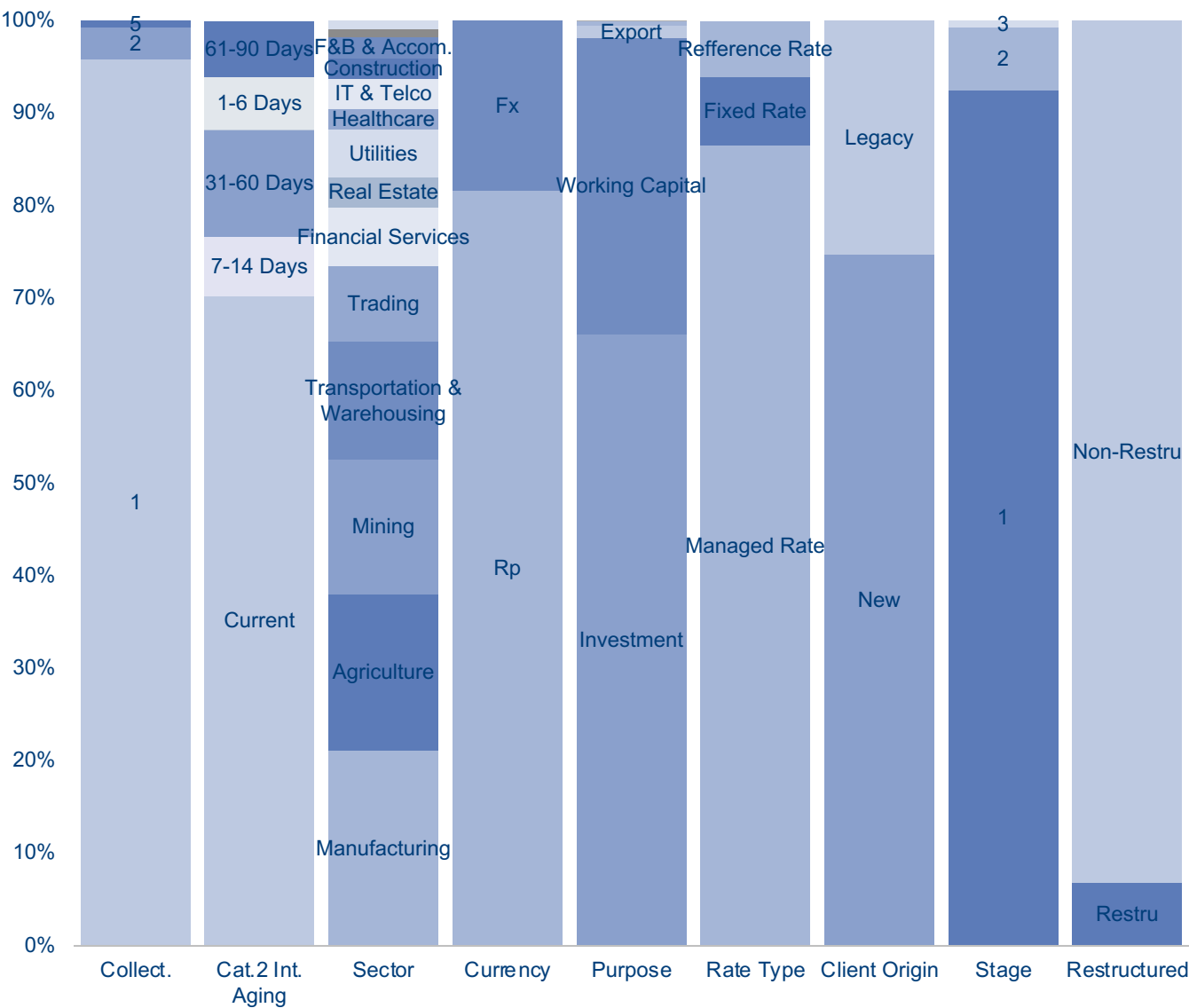


Loan Profile: Corporate Loan (Rp764,084Bn) Bank Only

Rp764,084Bn in loan were in the Corporate portfolio in 4Q 2025.
Of the Corporate Loan:

- 99.7% were performing loan
- 100% of the Special Mention Loan were Current on interest payments
- Primary sectors in Corporate were:
 - Manufacturing,
 - Mining,
 - Agriculture.
- 65.2% were Rupiah loan
- 50.9% were Investment Loan; 27.2% were Working Capital Loan; 20.4% were Syndication
- 49.6% were into Private clients; 33.8% were into SOEs
- 60.7% were tied to Referenced Rate; 39.3% were Managed Rate
- 93.9% were in Stage 1
- Only 5.14% were restructured

4Q25 Loan detail: commercial loan

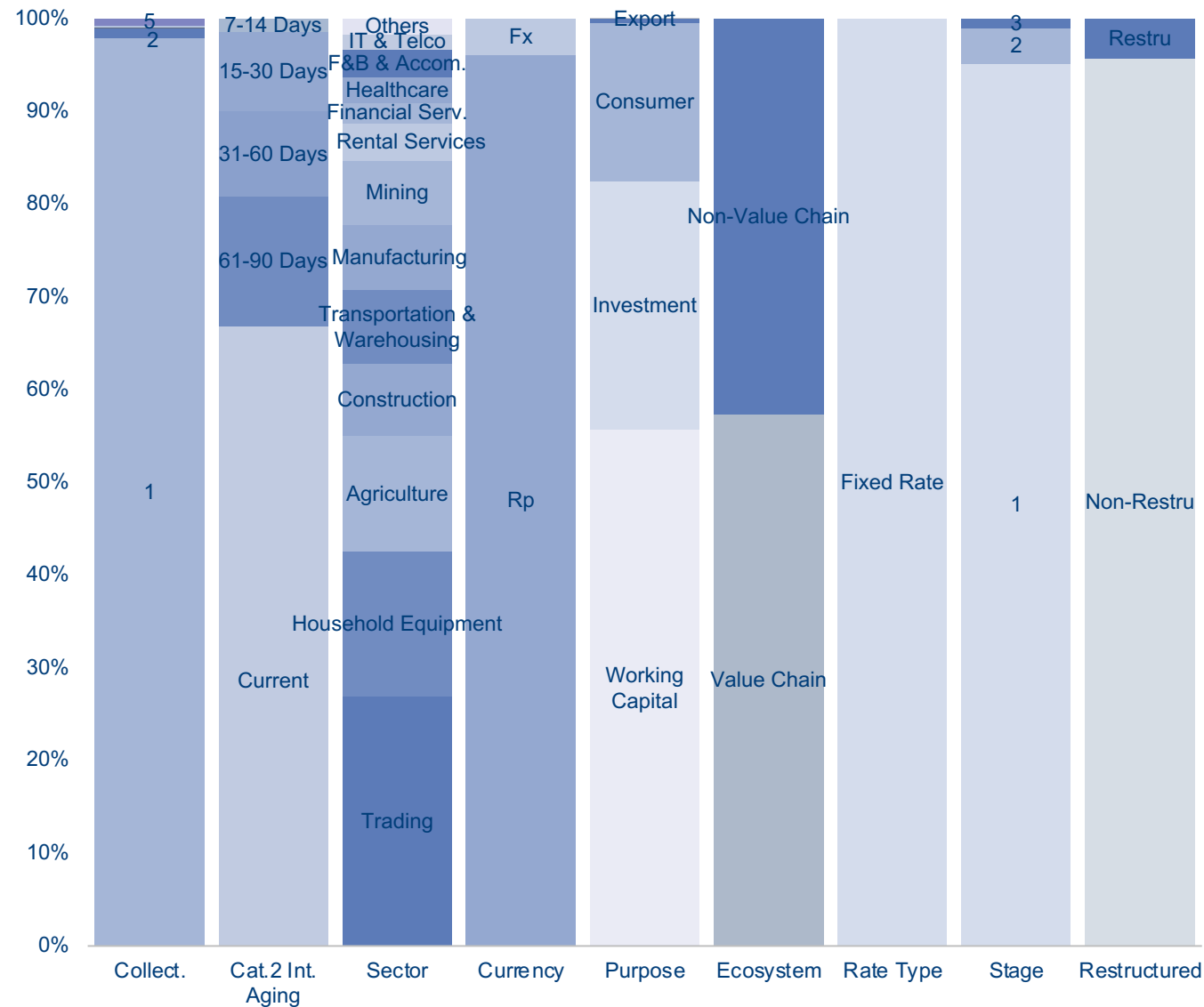


Loan Profile: Commercial Loan (Rp328,310Bn) Bank Only

Rp328,310Bn in loan were in the Commercial portfolio in 4Q 2025. Of the Commercial Loan:

- 99.3% were Performing Loan, with 3.5% in Special Mention Loan
- 70.3% of the Special Mention Loan were Current in interest payments
- Primary sectors in Commercial were:
 - Manufacturing,
 - Agriculture,
 - Mining.
- 81.6% were Rupiah loan
- 66.1% were Investment loan; 32.0% were Working Capital loan
- 86.5% were Managed Rate; 7.47% were Fixed Rate
- Only 25.2% were Legacy loan (disbursed prior to 2017)
- 92.5% were in Stage 1
- Only 6.81% were restructured

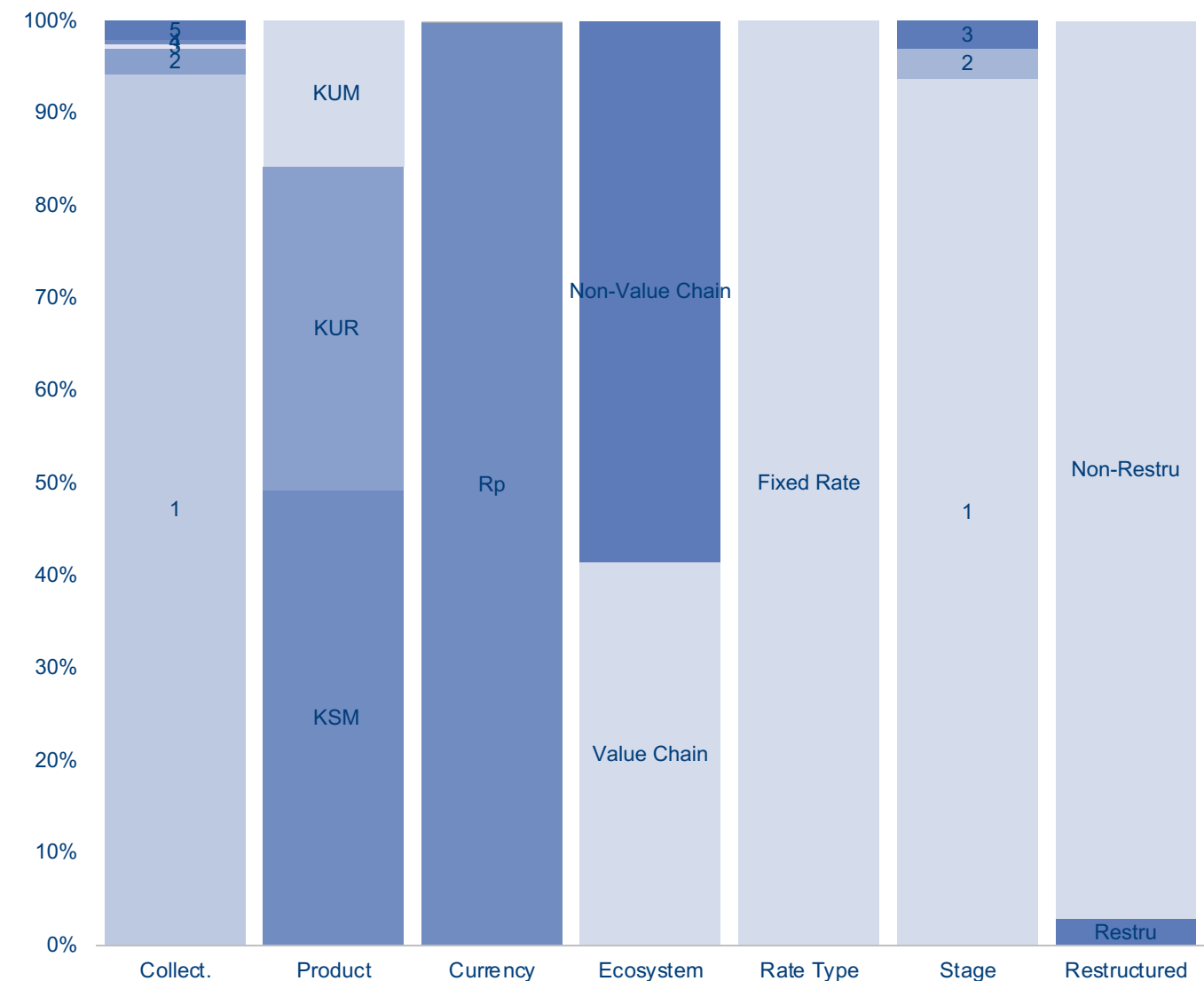
4Q25 Loan detail: SME loan



Loan Profile: Small Business Loan (Rp84,810Bn) Bank Only

- Rp84,810Bn in loan were in the SME portfolio in 4Q 2025:
- 99.0% were Performing Loan, with 1.15% in Category 2
 - 66.8% of Special Mention Loan were still Current in Interest Payment
 - Primary sectors in SME were:
 - Trading,
 - Household Equipment, and
 - Agriculture.
 - 96.1% were Rupiah loan
 - 55.7% were Working Capital loan and 26.8% were Investment loan
 - 57.3% were from value chain ecosystem
 - 100% were Fixed Rate
 - 95.2% were in Stage 1
 - Only 4.26% were restructured

4Q25 Loan detail: micro & payroll loan

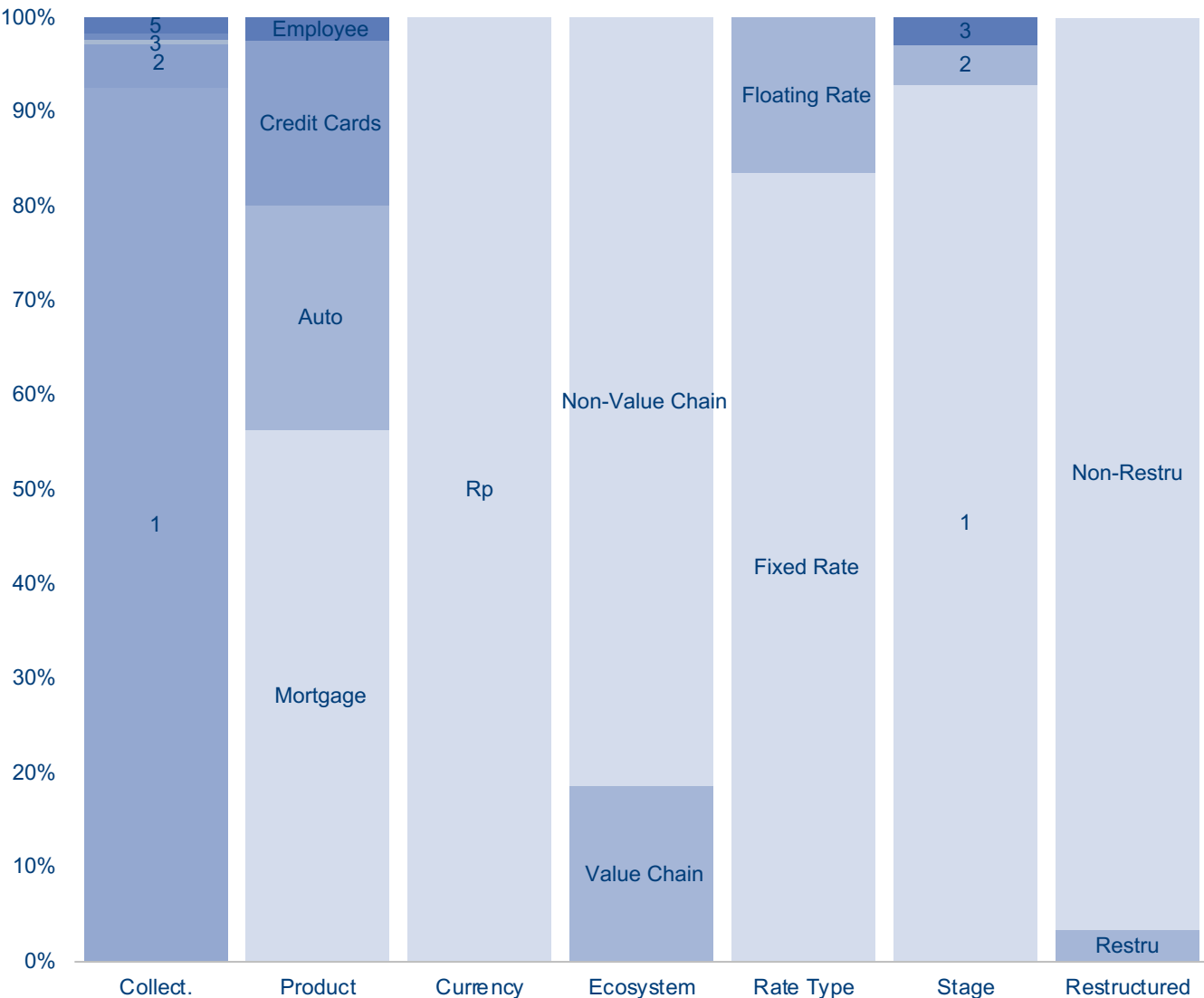


Loan Profile: Micro & Payroll Loan (Rp195,488Bn) Bank Only

Rp195,488Bn in loan were in the Micro & Payroll portfolio in 4Q 2025. Of this Micro & Payroll Loan:

- 97.1% were Performing Loan, with 2.84% in Category 2
- 49.2% were Payroll Loan; 35.0% were Subsidized Micro Loan (KUR)
- 99.8% were Rupiah Loan
- 41.5% were from value chain ecosystem
- 100% were Fixed Rate
- 93.8% were in Stage 1
- Only 2.91% were restructured

4Q25 Loan detail: consumer loan



Loan Profile: Consumer Loan (Rp124,416Bn) Bank Only

Rp124,416Bn in loan were in the Consumer portfolio in 4Q 2025. Of this Consumer Loan:

- 97.3% were Performing Loan, with 4.69% in Category 2
- 56.4% were Mortgage; 23.7% were Auto Loan
- 100% were Rupiah loan
- 18.6% were from value chain ecosystem
- 83.5% were Fixed Rate
- 92.9% were in Stage 1
- Only 3.40% were restructured

Notes

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