

mandiri
Leading. Trusted. Enabling growth.

PT Bank Mandiri (Persero) Tbk. & Subsidiaries

(In Millions of Rupiah)

*) Accumulated losses of Rp162,874,901 million had been eliminated against additional paid-in capital/agio through quasi-reorganisation on April 30, 2003.
**) Consolidated balance includes temporary syirkah funds from a Subsidiary.
***) Including Securities owned by Subsidiary which classified "At Cost", accordance with SFAS 110 "Accounting for Sukuk", which has effective since January 1, 2012.

i. Loans	-	-	-	-
ii. Other financial assets	-	-	-	-
iii. Losses from spot and derivative transaction (realised)	-	75,378	-	53,089
e. Impairment for financial assets	-	-	-	-
i. Securities	13,928	3,528	4,527	1,545
ii. Loans	2,563,928	1,998,835	3,005,893	2,408,429
iii. Sharia financing	-	-	-	-
iv. Other financial assets	-	-	38,604	18,206
f. Losses related to operational risk	13,745	(10,819)	13,745	(10,819)
g. Losses from investment in shares under equity method	-	-	-	-
h. Commissions/provisions/fees and administrative impairment on non financial assets	222,940	199,025	222,939	199,025
i. Salaries and employee benefits	32,099	33,242	416,529	347,952
j. Salaries and employee benefits	3,619,930	3,017,147	4,694,373	3,967,381
k. Promotion expenses	126,981	140,297	173,751	194,833
l. Other	3,686,352	3,393,374	4,075,915	4,510,262
Other Operating Income (Expenses)	(3,022,367)	(3,341,748)	(5,769,802)	(5,367,851)
PROFIT (LOSS) FROM OPERATIONS	9,953,764	8,826,030	10,391,480	9,452,469
C. NON OPERATING INCOME AND EXPENSES				
1. Gain (Losses) from sale of premises and equipment	-	116	174	11,431
2. Gain (Losses) from foreign currencies translation	-	-	-	-
3. Other non operating income (expenses)	2,642	(1,898)	(33,221)	22,789
PROFIT FROM NON OPERATING	2,642	(1,782)	25,963	(21,790)
PROFIT CURRENT PERIOD BEFORE TAX	9,956,406	8,824,248	10,417,443	9,430,679
Income tax expenses	-	-	-	-
a. Estimated current tax	(1,637,957)	(1,245,571)	(1,911,377)	(1,449,457)
b. Deferred tax income (expenses)	(419,451)	(552,369)	(431,619)	(520,040)
PROFIT (LOSS) CURRENT PERIOD	7,898,998	7,026,308	8,074,447	7,461,182
OTHER COMPREHENSIVE INCOME				
1. Unrealised to profit (loss)				
a. Premises and equipment revaluation increment	-	-	-	-
b. Remeasurement from actuarial benefit program	-	-	18,606	(4,737)
c. Other comprehensive income from entity associations	-	-	-	-
d. Others	-	-	-	-
e. Income tax related to other comprehensive income	7,763	-	3,111	1,184
2. Reclassified to profit (loss)				
a. Adjustment arising from translation of financial statement	7,785	(9,312)	175,848	(17,368)
b. Gain (Losses) from changes of financial assets on available for sale	(3,623,820)	1,750,282	(3,969,155)	1,857,330
c. Effective cash flow hedges	-	-	2,643	(962)
d. Others	-	-	-	-
e. Income tax related to other comprehensive income	708,265	-	758,399	(370,084)
Other comprehensive income current period after income tax - net	(2,900,007)	1,406,503	(3,010,548)	1,465,763
TOTAL OTHER COMPREHENSIVE INCOME CURRENT PERIOD	4,998,991	8,482,811	5,063,899	8,926,945
Profit (loss) current period attributable to :				
PARENT COMPANY	7,898,998	7,076,308	7,915,869	7,233,094
NON CONTROLLING INTEREST	-	-	158,578	238,088
TOTAL PROFIT (LOSS) CURRENT PERIOD	7,898,998	7,076,308	8,074,447	7,461,182
Other comprehensive income current period attributable to :				
PARENT COMPANY	(2,900,007)	1,406,503	(2,975,321)	1,442,442
NON CONTROLLING INTEREST	-	-	135,227	23,321
TOTAL OTHER COMPREHENSIVE INCOME CURRENT PERIOD	(2,900,007)	1,406,503	(3,010,548)	1,465,763
Total comprehensive profit (loss) current period attributable to :				
PARENT COMPANY	4,998,991	8,482,811	4,940,548	8,675,536
NON CONTROLLING INTEREST	-	-	123,351	251,409
TOTAL COMPREHENSIVE PROFIT (LOSS) CURRENT PERIOD	4,998,991	8,482,811	5,063,899	8,926,945
TRANSFER PROFIT (LOSS) TO HEAD OFFICE	-	-	-	-
DIVIDEND	-	-	-	-
EARNING PER SHARE			169,63	154,99

Statements of Commitments and Contingencies

Calculation of Financial Ratios
As of March 31, 2020 and 2019 (In %)

Allowances for Impairment
As of March 31, 2020 and 2019 (In Millions of Rupiah)

No	Description	31 March 2020				31 March 2019			
		Allowance for Impairment		Calculate Allowance for Possible Losses on Earning Assets		Allowance for Impairment		Calculate Allowance for Possible Losses on Earning Assets	
		Stage 2 and Stage 3	Stage 1	Specific	General	Collective	Specific	Collective	General
1	Placements with other banks	58,707	6,083	22,107	58,707	52,342		291,668	52,342
2	Spot and derivative receivables			43,022				10,804	
3	Securities	21,743	29,325	251,035	2,827	36,954	18,863	247,853	16,711
4	Securities sold with agreement to repurchase (Repo)			14,173				15,450	
5	Securities purchased with agreement to resell (Reverse Repo)							901	
6	Investments in associates	222,667	32,322	112,885	-015	172,721	63,331	102,900	26,661
7	Accounts receivable	40,794	166	71,738	17,526,969	202,768,848	7,444,440	4,598,294	26,661
8	Receivables in shares	68,992	30	30	87,036	156,725		33,620	
9	Temporary investment			5,290	271			388	111
10	Investments in subsidiaries	1,437,685	107,166	1,248,038	1,531,640	1,499,241		1,499,241	1,531,640
11	Commitments and contingencies	1,703,166	794,986	2,358,078	136,575	229,393	109,706	1,056,151	44,513

(In Millions of Rupiah)

*) Repossessed assets are presented net after the impairment of assets.

Statements of Spot and Derivative Transactions

No	TRANSACTION	Notional Amount	INDIVIDUAL			
			Type		Derivative Receivables & Payables	
			Trading	Hedging	Receivables	Payables
A.	Exchange Rate Related					
1	Spot	4,470,134	4,468,143	1,991	40,524	8,045
2	Forward	27,905,164	27,905,164	-	983,394	92,903
3	Option	-	-	-	-	-
4	A Written	3,603,958	1,483,658	2,120,300	21,057	18,037
5	A Purchased	10,487,153	6,165,003	4,322,150	13,064	759,459
6	Option	-	-	-	-	-
7	Swap	106,190,261	103,622,222	2,568,039	1,989,730	5,305,517
8	Others	-	-	-	-	-
B.	Interest Rate Related					
1	Forward	-	-	-	-	-
2	Option	-	-	-	-	-
3	A Written	-	-	-	-	-
4	A Purchased	-	-	-	-	-
5	Future	-	-	-	-	-
6	Swap	71,156,761	64,803,727	6,353,034	904,765	916,236
7	Others	-	-	-	-	-
C.	Others	11,887,027	11,887,027	-	1,023,910	963,345
TOTAL		235,700,458	220,334,944	15,365,514	5,176,444	8,894,562

Board of Commissioner	
President Commissioner/ Independent Commissioner	: Muhamad Chatib Basri**)
Deputy President Commissioner Independent Commissioner	: Andrinof A. Chaniago*)
Independent Commissioner	: Boedi Armento*)
Independent Commissioner	: Mohamad Nasir*)
Independent Commissioner	: Loeke Larasati Agestina*)
Commissioner	: Ardan Adiperdana
Commissioner	: Rionald Silaban
Commissioner	: Nawal Nely*)
Commissioner	: Arif Budimanta*)
Commissioner	: Faried Utomo*)

Board of Director	
President Director	: Rokeye Tumilaar
Deputy President Director	: Hery Gunardi*)
Director of Risk Management	: Ahmad Siddik Badrudin
Director of Information Technology	: Rico Usthasia Frans
Director of Treasury, International Banking and Special Asset Management	: Darmawan Junaldi
Director of Corporate Banking	: Alexandra Askandar
Director of Compliance and Human Capital	: Agus Dwi Handaya
Director of Operation	: Panji Irawan
Director of Institutional Relationship	: Donsuwan Sinitupang
Director of Commercial Banking	: Riduan
Director of Finance and Strategy	: Silvano Winatuman Rumentari***)
Director of Business & Network	: Aqiusri Rudianto*)

*) Effective after obtaining approval from the OJK for the Fit & Proper Test.
 **) Has been effective since May 29, 2020
 ***) Has been effective since May 8, 2020

Shareholder	
Ultimate Shareholder	
Republic of Indonesia	60.00%
Non Ultimate Shareholder through Capital Market (≥ 5%)	Nil
Non Ultimate Shareholder through non Capital Market (≥ 5%)	Nil

COMPONENTS OF CAPITAL	31 March 2020		31 March 2019	
	Individual	Consolidated	Individual	Consolidated

I	CORE CAPITAL (TIER 1)	142,899,423	160,713,207	167,248,001	181,181,167
1	Common Equity Tier 1 (CET1)	142,899,423	160,713,207	167,248,001	181,181,167
1.1	Paid-in Capital (net of Treasury Stock)	11,665,892	11,665,892	11,666,567	11,666,667
1.2	Disclosed Reserves	150,438,945	162,644,144	169,371,068	177,814,204
1.2.1	Additional Paid-in Capital	152,708,921	164,916,467	170,681,467	176,273,371
1.2.1.1	Other comprehensive income	30,979,688	32,406,964	26,697,547	26,639,400
1.2.1.1.1	Excess differences arising from translation of financial statement	-	339,007	1,629	204,093
1.2.1.1.2	Potential gain of the increase in the fair value of financial assets available for sale	169,119	1,761,702	656,297	26,433,331
1.2.1.2	Surplus of fixed assets revaluation	29,910,569	30,306,255	26,039,621	26,433,331
1.2.1.2.1	Other disclosed reserves	122,629,233	132,509,563	143,921,134	151,633,972
1.2.1.2.1.1	Agio/Disagio	17,460,503	17,302,387	17,476,308	17,316,192
1.2.1.2.1.2	General reserves	2,333,333	2,333,333	2,333,333	2,333,333
1.2.1.2.1.3	Previous year profit	94,934,399	104,987,014	117,035,185	124,751,352
1.2.1.2.1.4	Current year profit	7,898,998	7,915,869	7,076,308	7,233,094
1.2.1.2.5	Funds for paid-in capital	-	-	-	-
1.2.1.2.6	Others	-	-	-	-
1.2.2	Deduction Factor	(2,269,976)	(2,272,323)	(1,247,613)	(459,167)
1.2.2.1	Other comprehensive income	(1,913,977)	(1,913,977)	(967,367)	(177,749)
1.2.2.1.1	Negative differences arising from translation of financial statement	(159,758)	(159,758)	(108,987)	(108,987)
1.2.2.1.2	Potential losses from the decrease in the fair value of financial assets available for sale	(1,754,219)	(1,754,219)	(858,380)	(68,762)
1.2.2.2	Other disclosed reserves	(355,999)	(358,346)	(280,246)	(281,418)
1.2.2.2.1	Disagio	-	-	-	-
1.2.2.2.2	Previous year loss	-	-	-	-
1.2.2.2.3	Current year loss	-	-	-	-
1.2.2.2.4	Negative difference in allowance for possible losses and allowance for impairment on earning assets	-	-	-	-
1.2.2.2.5	Negative difference in adjustment amounts from fair value of financial assets in trading book	-	-	-	-
1.2.2.2.6	Required allowance for non earning assets	-	-	-	-
1.2.2.2.7	Others	(355,999)	(358,346)	(280,246)	(281,418)
1.3	Non controlling interest	-	1,245,627	-	1,089,887
1.4	Deduction Factor of CET 1	(19,205,414)	(14,842,456)	(13,789,734)	(9,389,591)
1.4.1	Deficit tax calculation	(8,292,762)	(8,614,777)	(7,339,192)	(4,136,059)
1.4.2	Goodwill	-	(117,741)	-	(117,741)
1.4.3	Other intangible assets	(2,553,342)	(2,746,422)	(2,116,135)	(2,269,116)
1.4.4	Investments in share	(8,359,310)	(3,163,516)	(7,909,227)	(2,841,675)
1.4.5	Shortfall of capital on insurance subsidiaries	-	-	-	-
1.4.6	Securitisation exposure	-	-	(25,000)	(25,000)
1.4.7	Other deduction of CET 1	-	-	-	-
1.4.7.1	Placement of funds in Instrument A1 and/or Tier 2 to other bank	-	-	-	-
1.4.7.2	Cross-ownership in another entity acquired by the transaction due to law, grants, or grants will	-	-	-	-
2	Additional Tier 1 (AT 1)	-	-	-	-
2.1	Instrument which comply with A1 requirements	-	-	-	-
2.2	Agio/Disagio	-	-	-	-
2.3	Deduction factor of AT 1	-	-	-	-
2.3.1	Placement of funds in Instrument A1 and/or Tier 2 to other bank	-	-	-	-
2.3.2	Cross-ownership in another entity acquired by the transaction due to law, grants, or grants will	-	-	-	-
II	SUPPLEMENTAL CAPITAL (TIER 2)	9,615,427	10,904,889	8,766,505	10,045,917
1	Instrument which comply with A1 requirements	517,542	792,544	609,430	950,430
2	Agio/Disagio	-	-	-	-
3	General provision on earning assets (max. 1.25% credit risk-weighted assets)	9,097,885	10,112,347	8,157,075	9,090,487
4	Deduction supplemental capital	-	-	-	-
4.1	Sinking Fund	-	-	-	-
4.2	Placement of funds in Instrument A1 and/or Tier 2 to other bank	-	-	-	-
4.3	Cross-ownership in another entity acquired by the transaction due to law, grants, or grants will	-	-	-	-
TOTAL CORE AND SUPPLEMENTAL CAPITAL		152,514,850	171,618,096	176,014,506	191,231,004

	31 March 2020		31 March 2019			31 March 2020		31 March 2019	
	Individual	Consolidation	Individual	Consolidation		Individual	Consolidation	Individual	Consolidation
RISK WEIGHTED ASSETS					KPMV RATIO				
Credit Risk - Weighted Assets	727,830,820	808,987,377	652,565,963	727,238,966	CET1 Ratio (%)	16.54%	16.56%	21.35%	20.58%
Market Risk - Weighted Assets	7,615,853	8,134,403	8,430,135	8,444,261	The1 Ratio (%)	16.54%	16.56%	21.35%	20.58%
Operational Risk - Weighted Assets	128,716,464	153,245,433	122,471,144	149,261,714	Tier 2 Ratio (%)	1.11%	1.12%	1.12%	1.14%
Total Risk Weighted Assets	864,163,146	970,435,259	783,467,244	880,378,395	Capital adequacy Ratio (%)	17.65%	17.68%	22.47%	21.72%
Car Based On Risk Profile (%)	9.75%	9.74%	9.64%	9.64%	CET1 FOR BUFFER (%)	7.90%	7.94%	12.83%	12.08%

CAPITAL ALLOCATION FOR CAR BASED ON RISK PROFILE					PERCENTAGE OF BUFFER MANDATORY FILLED BY BANK(%)				
From CET 1 (%)	8.64%	8.62%		8.59%	Capital conservation buffer (%)	2,500%	2,500%	2,500%	2,500%
From AT 1 (%)	0.00%	0.00%	0.00%	0.00%	Countercyclical buffer (%)	0.000%	0.000%	0.000%	0.000%
From Tier 2 (%)	1.11%	1.12%	1.12%	1.14%	Capital Surcharge for Systemic Bank (%)	2,500%	2,500%	2,500%	2,500%

(In Millions of Rupiah)

DESCRIPTION	CONSOLIDATED	
	31 March 2020	31 March 2019

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interest income	20,430,127	19,312,247
Receipts from share income	1,853,429	1,746,941
Receipts from fees, commissions and premium - net	4,127,619	3,473,524
Payments of interest expense	(91,217,680)	(69,924,666)
Payments of share expenses	(698,838)	(736,810)
Receipts from the sale of Government Bonds - Fair value through profit or loss	93,453,801	34,593,554
Acquisition of Government Bonds - Fair value through profit or loss	(91,291,338)	(68,632,442)
Foreign exchange gain/(losses) - net	3,793,300	(1,555,568)
Trading income - net	265,941	145,874
Other operating income - others	1,668,871	974,381
Other operating expenses - others	(2,476,478)	(1,297,068)
Salaries and employee benefits	(6,443,874)	(5,907,956)
General and administrative expenses	(2,124,474)	(1,318,211)
Non operating income/(expense) - net	25,789	(13,321)
Payment of corporate income tax	(1,435,946)	(960,006)
Cash Flow From Operating Activities Before Changes in Operating Assets and Liabilities	12,361,429	2,791,462
Decrease/(Increase) in Operating Assets:		
Placements with bank Indonesia and other banks	67,170	287,804
Marketable securities - Fair value through profit or loss	3,337,896	(5,215,640)
Other receivables - trade transactions	4,918,922	(830,799)
Loans	8,182,318	29,973,552
Share financing	(1,917,563)	(1,888,251)
Securities purchased under resale agreements	423,490	(275,964)
Consumer finance receivable	37,816	(5,996,291)
Net investment in lease financing	(214,684)	(20,806)
Prepaid taxes	(128,463)	(178,712)
Prepaid expense	(164,305)	(14,552)
Other assets	(5,986,866)	(4,132,456)
Proceeds from collection of financial assets already written - off	995,362	1,240,658
Increase/(decrease) in Operating Liabilities and Temporary Syrikah Funds:		
Conventional Banking		
Demand deposits	5,576,551	(16,009,898)
Saving deposits	(13,102,026)	(7,537,180)
Time deposits	21,712,663	23,242,707
Interest on money	(81,158)	(3,037,310)
Obligation due immediately	491,705	(465,299)
Liability to unit - linked policyholders	(5,964,428)	717,522
Other taxes payable	(103,491)	(140,123)
Other liabilities	6,713,356	8,812,623
Share Banking - Temporary Syrikah Funds		
Unrestricted investment and demand deposit - mudharabah murabahah - murabahah	(276,714)	2,765
Saving deposits - restricted investment and mudharabah saving deposit - unrestricted investment	240,756	52,507
Mudharabah time deposits - unrestricted investment	(917,638)	(2,149,022)
Net Cash Provided by Operating Activities	33,601,493	21,809,236
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase)/decrease in marketable securities - other than at fair value through profit or loss	(2,311,753)	1,027,974
(Increase) in Government Bonds - other than at fair value through profit or loss	(58,940)	(7,648,116)
Proceeds from sale of fixed assets	5,971	11,830
Acquisitions of fixed assets	(309,965)	(605,596)
Acquisitions of intangible assets	(24,050)	(68,241)
Net cash used in investing activities	(2,999,337)	(6,665,149)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase of investment in Subordinants	(839,552)	(19,570,271)
Increase of marketable securities issued	49,925	99,734
Increase of subordinated borrowings	2,884,990	2,998,396
Decrease from marketable loans and bonds	(7,474)	(77,828)
Increase/(decrease) in securities sold under repurchase agreements	403,109	(5,510,632)
Payments of dividends	(16,489,269)	
Stock buyback	(14,580)	
Payments of lease liabilities	(93,973)	
Net cash used in Financing Activities	(14,156,894)	(17,121,693)
Net Increase in Cash and Cash Equivalents	16,595,408	13,614,884
Effect of Exchange Rate Changes on Cash and Cash Equivalents	6,463,160	1,805,957
Cash and Cash Equivalents at Beginning of Period	123,792,750	124,677,684
Cash and Cash Equivalents at End of Year	140,851,318	139,947,722
Cash and cash equivalent at end of period consist of :		
Cash	24,909,493	21,658,303
Current accounts with Bank Indonesia	33,790,980	59,842,721
Current accounts with other banks	17,082,366	16,500,743
Short-term investments with maturity period of three months or less since the date of acquisition	67,068,479	41,942,960
Total cash and cash equivalents	145,851,318	139,947,722

1. The above financial information is extracted from the consolidated financial statements of PT Bank Mandiri (Persero) Tbk. (the "Bank") and its subsidiaries as of for the year then ended March 31, 2020 and 2019, prepared by the Bank's management in accordance with Indonesian Financial Accounting Standards. The consolidated financial statements of PT Bank Mandiri (Persero) Tbk. (the "Bank") and its subsidiaries as of December 31, 2019 prepared by the Bank's management in accordance with Indonesian Financial Accounting Standards, which have been audited by Pwarta Nugraha, Sungkoro & Surja ("PSS") a member of the first tier independent member firm of the Chartered Certified Accountants ("CPA") network, in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants, with an unmodified audit opinion, as stated in their report dated January 23, 2020 not included in this publication. Such audit report also contains an Other Matters paragraph, which describe presentation of parent entity financial information.

2. All the above published financial statements are presented to comply with Financial Services Authority Regulation No. 32/POJK.03/2016 dated August 8, 2016 regarding Amendment of Financial Services Authority Regulation No. 6/POJK.03/2015 dated March 31, 2016 regarding Transparency, and Published Financial Statements of the Bank, Financial Services Authority Regulation No. 34/POJK.03/2016 dated September 2, 2016 regarding Amendment of Financial Services Authority Regulation No. 11/POJK.03/2016 dated January 29, 2016 regarding Minimum Capital Requirement of Commercial Banks, and Circular Letter of Financial Services Authority No. 43/SEOJK.03/2016 dated September 28, 2016 regarding Transparency and Published Financial Statements of Commercial Banks and Circular Letter of Financial Services Authority No. 5-2/PB/11/2012 dated January 20, 2020 regarding Changes to Published Financial Statements and also in accordance with Rule No. X/K.2, Attachment to Decision of Chairman of Bapepam and LK No. Kep-346/BL/2012 dated July 5, 2011 regarding Submission of Periodic Financial Statements for Issuers or Public Companies. Financial information and statement of cash flows included in the published financial statements have been prepared in accordance with Bapepam and LK Regulation No.VIII/G.7, Attachment to Decision of Chairman of Bapepam and LK No. Kep-347/BL/2012 dated June 25, 2012.

3. Related Parties in the Assets' Quality and Other Information Report are presented in accordance with Bank Indonesia Regulation No. 8/13/PBI/2006 dated October 5, 2006 regarding Amendment of Bank Indonesia Regulation No. 7/3/PBI/2005 dated January 20, 2005 regarding The Legal Lending Limit for Commercial Banks.

4. Exchange rate of 1 US Dollar as at March 31, 2020; March 31, 2019 and December 31, 2019 were Rp16,310.00; Rp14,240.00 and Rp13,882.50, respectively.

1. Bank Indonesia Awards

5. Indonesia Green Company Award & SPI KEMATI Association


Award for Best Bank in BUKU IV Category	Best of The Best Appreciation SRI KEHATI 2019
3. Bisnis Indonesia Financial Awards 2019 Most Efficient Bank in Bank Buku IV Category	6. Corporate Governance Perception Index Awards Indonesia Most Trusted Companies

Jakarta, June 9, 2020

Board of Directors
PT Bank Mandiri (Persero) Tbk.

16. 11. 2014

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 **Najma Rahman**
 President Director
  **Sifano Rahman**
 Director of Finance and Strategy

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08/06/2017