



PT Bank Mandiri (Persero) Tbk.

2Q 2020

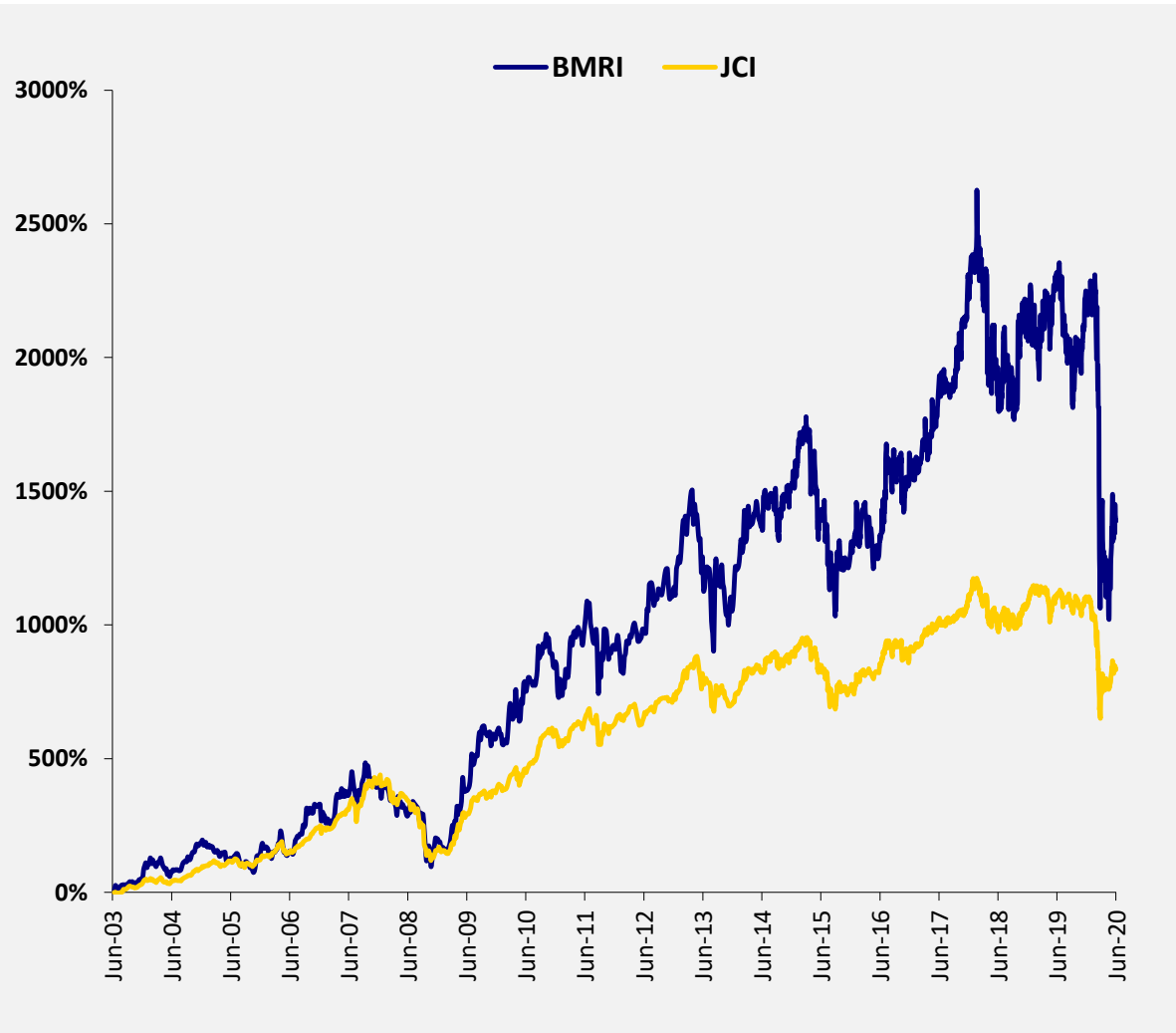
Results Presentation

#BUMNUntukIndonesia

19 August 2020



Share Price Performance & Ownership



No	Description	31-Dec-19		30-Jun-20		YTD %
		No. of Shares	%	No. of Shares	%	
1	Government of RI	28,000,000,000	60.0%	28,000,000,000	60.0%	0.0%
2	Local Institutional	4,075,909,192	8.7%	3,958,883,264	8.5%	(0.3%)
3	Local Retail	438,350,852	0.9%	616,984,488	1.3%	0.4%
4	Foreign	14,152,406,622	30.3%	14,090,798,914	30.2%	(0.1%)
TOTAL		46,666,666,666	100.0%	46,666,666,666	100.0%	

Δ from:	IPO	31 Dec 2019 (YTD)
BMRI	1310%	-39%
JCI	765%	-28%

^{a)} Treasury stocks as of 30 Jun 2020 were 35.4 Mn shares from the buyback program since 20 March 2020

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Investment Thesis



**Direct Beneficiary to
Structural Growth Story
in Indonesia**



**One-Stop Solution for
Diverse Customers'
Needs**

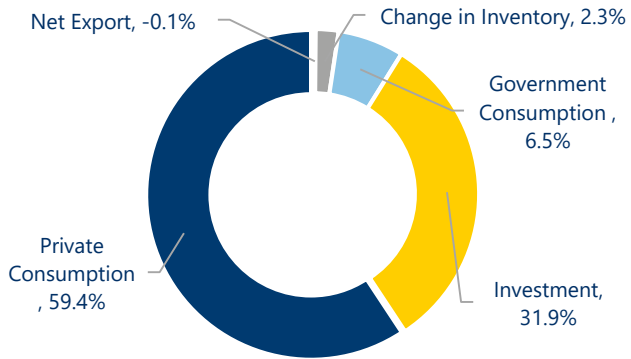


**Respectable and
Sustainable Financial
Metrics**

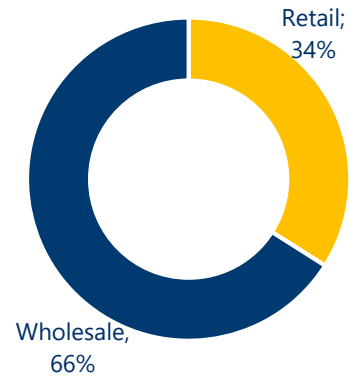


Direct Beneficiary to Structural Growth in Indonesia

GDP Breakdown by Expenditure



BMRI Loan Breakdown 2Q20



The expected passing of Omnibus Law will promote more investments and job creations



Rising middle income class is the main driver for structural shift in domestic consumption

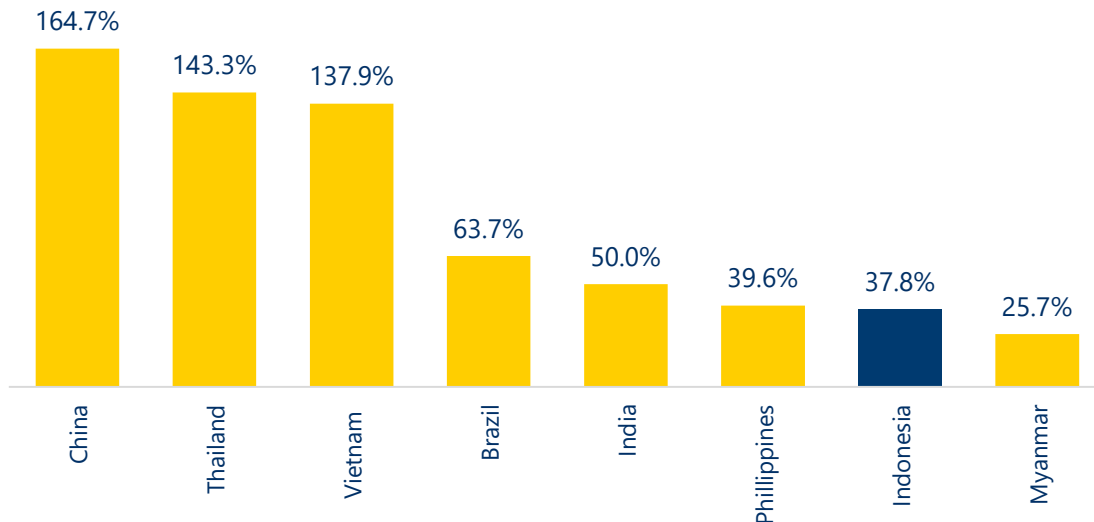


The country's huge population with low banking penetration provides ample room for growth



The Bank's dominant share in wholesale and retail captures almost entire spectrum of Indonesia economic drivers

Loan to GDP Ratio (2019)



Source: World Bank, BPS and Mandiri Group Forecast

One-Stop Solution for Diverse Customers' Needs

RETAIL



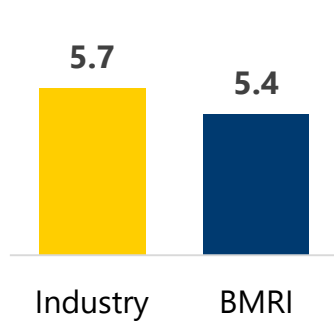
WHOLESALE



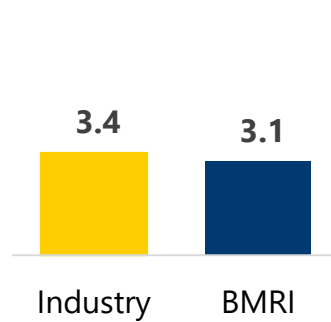
Respectable Financial Metrics

Data as of 1Q 2020

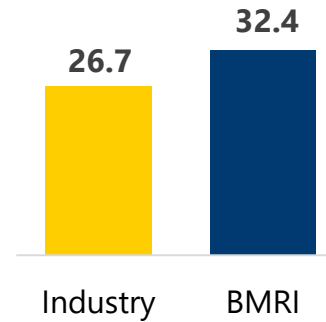
NIM (%)



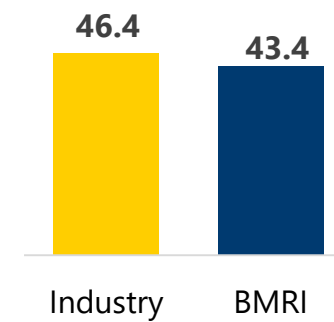
CoF (%)



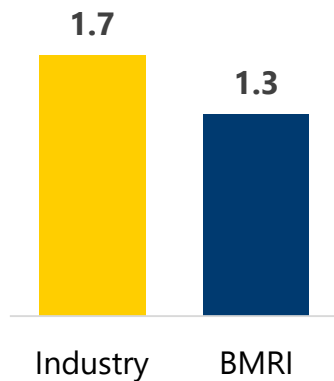
Non NII to Total Income (%)



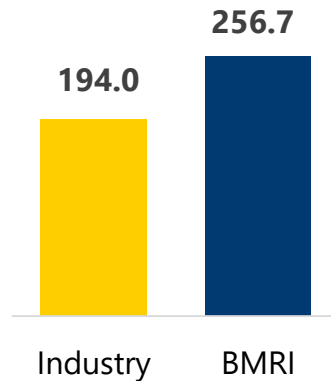
Cost to Income Ratio (%)



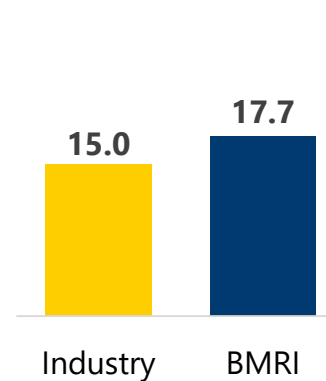
CoC (%)



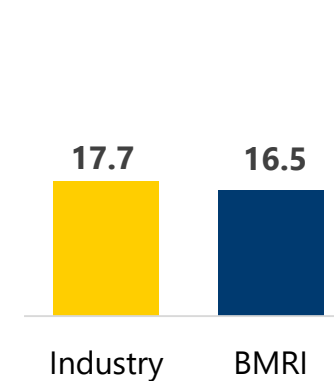
NPL Coverage (%)



Adj ROAE (%)



CET 1 Ratio* (%)



Industry universe: top 10 largest banks by assets in Indonesia

* Bank-only figure for CET 1 Ratio; the rests are Consolidated

Focus on Sustainable Growth

	2016	2017	2018	2019	CAGR '16-'19	1H19	1H20	YoY 1H19-1H20
NPAT (Rp Tn)	13.8	20.6	25.0	27.5	25.8%	13.5	10.3	(23.9%)
Adj. ROAE – after tax (%)*	10.32	13.01	14.38	14.25	11.3%	14.75	11.31	(344bps)
ROAA – after tax (%)	1.42	1.91	2.15	2.18	15.4%	2.22	1.54	(68bps)
Dividend Payout Ratio (%)	45	45	45	60	10.1%	-	-	-
Loan – Ending Balance (Rp Tn)	662.0	730.0	820.1	907.5	11.1%	835.1	871.7	4.4%
Provision Expense (Rp Tn)	24.7	16.0	14.2	12.1	(21.2%)	6.2	10.3	65.7%
CoC (%)	3.9	2.3	1.8	1.4	(29.1%)	1.4	2.2	72bps
NPL (%)	4.0	3.5	2.8	2.3	(16.5%)	2.6	3.3	69bps
NPL Coverage (%)	124	135	143	144	5.2%	147	196	49ppt
# Active Users Mandiri Online ('000)	-	846	1,882	3,233	N/A	2,516	3,785	50.4%
Income fr. Mandiri Online, SMS+Internet Banking (Rp Bn)	N/A	N/A	526	808	N/A	322	433	34.5%

* Adj ROAE: NPAT to common shareholders/average shareholders equity exclude Minority Interest

Indonesia's Key Macroeconomic Data

YoY GDP growth contracted for the first time since 1999, while inflation continued to subdue, opening rooms for further rate cut to 3.75% in 2020

GDP growth (% yoy)

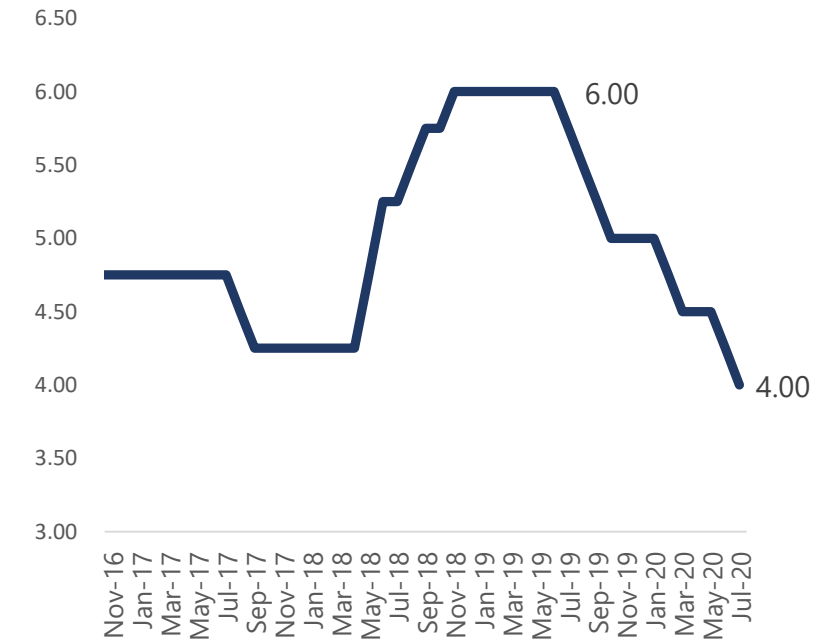
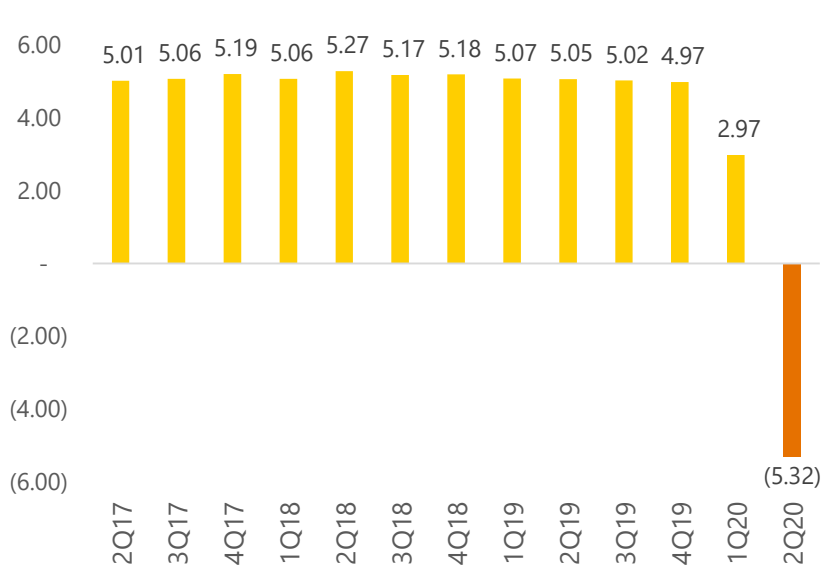
Inflation (% yoy)

BI 7 days RR rate (%)

2020F	2021F
-1.00	+4.43

2020F	2021F
+1.95	+2.92

2020F	2021F
3.75	3.75



Source : BPS, Bank Indonesia, Bank Mandiri Forecast

Management's Highlight

Key Messages



1

Resilient 2Q performance with **positive profit** despite lockdown impact and conservative accounting

2

Restructuring amount is **flattening** and well within our expectation

3

Key focus areas in second half of the year:

1. Healthy loan growth
2. Lowering cost of fund
3. Opex savings

4

ESG Commitment: **proactive support** to stakeholders during pandemic

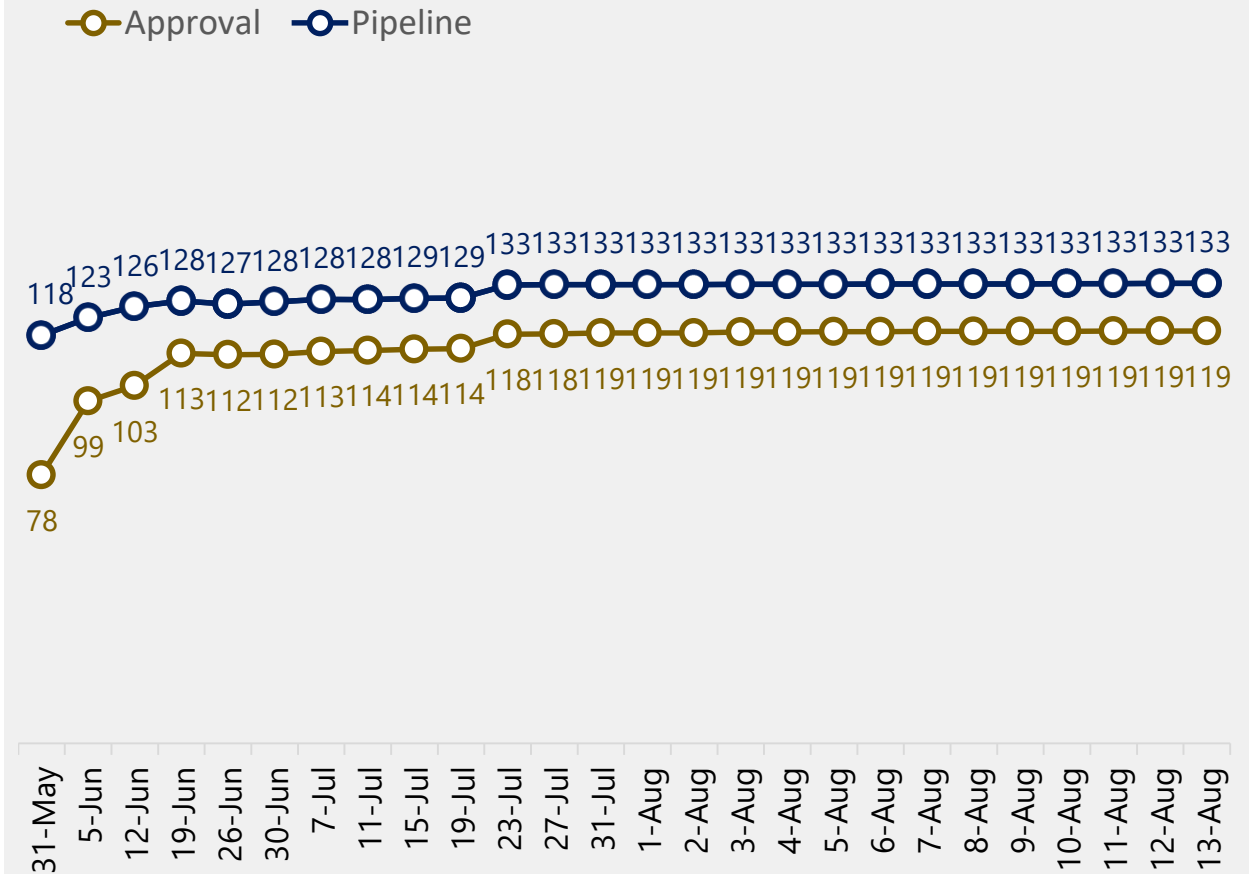
Progress of Covid-19 Related Loan Restructuring

Covid-Restructuring Breakdown	As of Aug 13 th 2020	
	Pipeline (Rp Tn)	Approved (Rp Tn)
Corporate	61.2	49.6
Commercial	12.4	12.0
Total Wholesale	73.6	61.7
SME	12.9	12.3
Micro Productive: (KUM&KUR)	20.3	20.3
Micro: Salary Based Loan (KSM)	5.0	4.9
Consumer	21.2	20.1
Total Retail	59.4	57.6
TOTAL	133.0	119.3
% to Bank-only Loan*	17.6%	15.8%

Industry Comparison	(Rp Tn)
Effective Restructuring (Bank-only)*	81.7
Bank-only Loan*	754.8
% Effective Restru to Bank-only Loan*	10.8%
Peers Average – BUKU III and IV Banks	13.0%

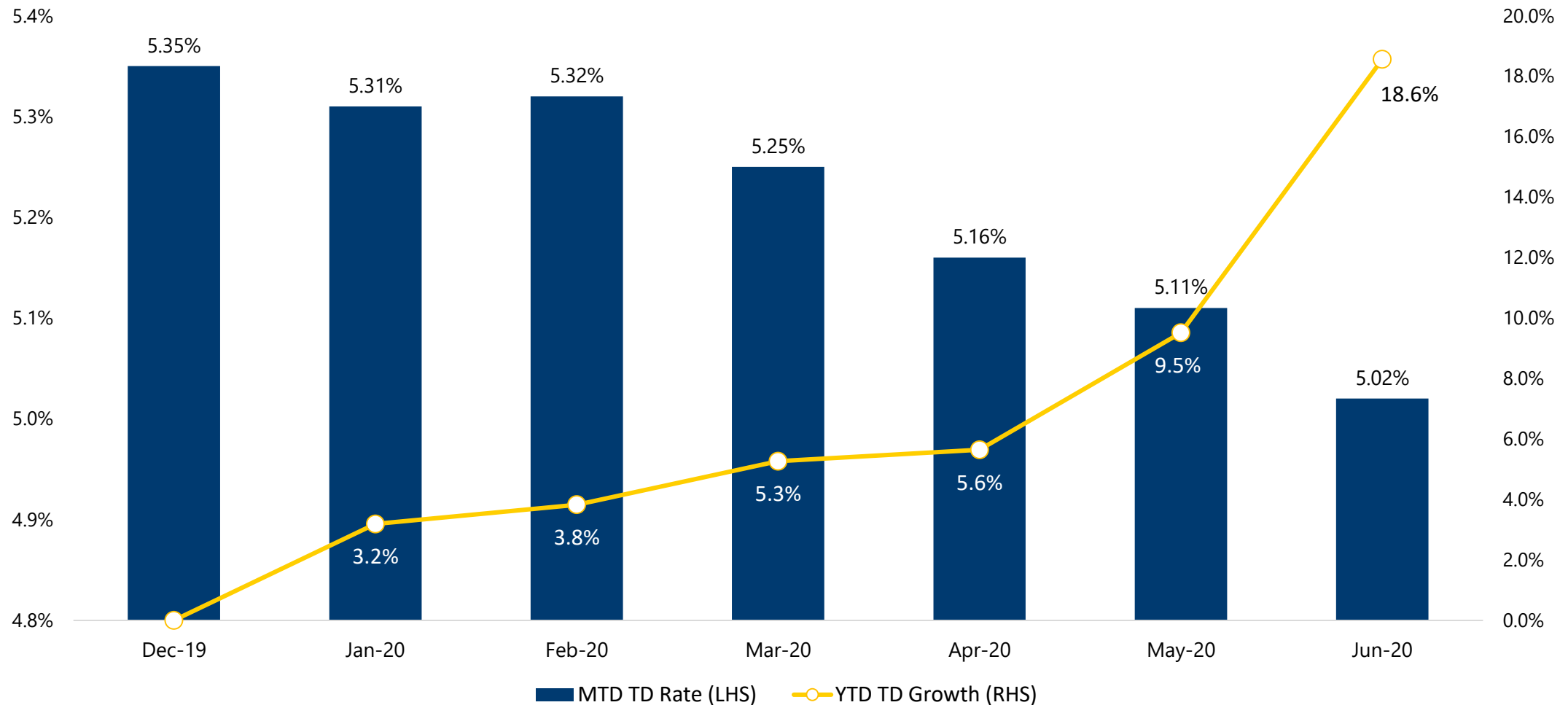
*As of 30 Jun 2020

Restructuring Pipeline & Approval



Note: Approved is a subset of Pipeline.

Further Room to Lower Cost of Funds



* Bank-only

Supportive Government Policies

Stimulus to Lend to Real Sectors

- ✓ **PMK 70**
Low cost fund placement into SOE banks
- ✓ **PMK 71 and 98**
Loan loss insurance scheme for MSME (PMK 71) and Wholesale (PMK 98) segment

Government Assistance to SOEs

- ✓ Accelerated receivable payments amounting to USD 7.2 Bn
- ✓ Shareholder loan for liquidity amounting to USD 0.8 Bn
- ✓ Allocation for equity capital injection of USD 2.2 Bn

The National Economic Recovery Program (PEN) Realization Progress as of August 13, 2020

Total Disbursed Fund Rp 26,855 Bn	Corporate Rp 15,905 Bn	Commercial Rp 1,506 Bn	SME Rp 5,976 Bn	Micro Rp 3,468 Bn
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Financial & Operational Updates

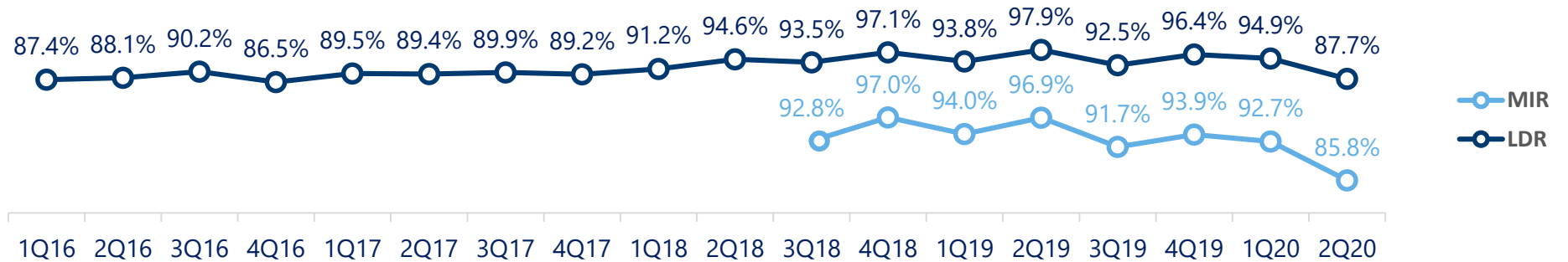
Strong Balance Sheet With Ample Liquidity

Balance Sheet Summary (Rp Bn)	Jun-19	Dec-19	Mar-20	Jun-20	QoQ	YTD	YoY
Cash and Placement with BI & Other Banks	129,883	124,765	147,662	200,072	35.5%	60.4%	54.0%
Receivables (Acceptances & Others)	33,072	40,696	37,408	33,214	(11.2%)	(18.4%)	0.4%
Gov't Bonds & Marketable Securities	198,303	202,289	197,154	223,488	13.4%	10.5%	12.7%
Loans	835,110	907,456	902,685	871,660	(3.4%)	(3.9%)	4.4%
Loan Provisions	(31,726)	(30,351)	(54,294)	(55,715)	2.6%	83.6%	75.6%
Other Provisions	(2,851)	(2,292)	(2,649)	(2,491)	(5.9%)	8.7%	(12.6%)
Fixed & Other Assets	73,837	75,684	92,071	89,213	(3.1%)	17.9%	20.8%
Total Assets	1,235,628	1,318,246	1,320,038	1,359,441	3.0%	3.1%	10.0%
CASA:	542,747	609,576	603,716	604,421	0.1%	(0.8%)	11.4%
Current Account	200,137	250,414	253,233	246,540	(2.6%)	(1.5%)	23.2%
Savings Account	342,610	359,161	350,483	357,881	2.1%	(0.4%)	4.5%
Time Deposits	300,412	323,549	337,623	372,135	10.2%	15.0%	23.9%
Third Party Funds	843,159	933,125	941,339	976,556	3.7%	4.7%	15.8%
Wholesale Funding	137,321	114,944	131,206	136,656	4.2%	18.9%	(0.5%)
Other Liabilities	65,459	61,143	70,051	62,911	(10.2%)	2.9%	(3.9%)
Total Liabilities	1,045,939	1,109,212	1,142,597	1,176,123	2.9%	6.0%	12.4%
Equity excl. Minority Interest	185,774	204,601	173,508	179,238	3.3%	(12.4%)	(3.5%)
Minority Interest	3,915	4,434	3,934	4,081	3.8%	(8.0%)	4.2%
Total Liabilities & Equity	1,235,628	1,318,246	1,320,038	1,359,441	3.0%	3.1%	10.0%

Robust Funding Profile With Sufficient High Liquid Assets

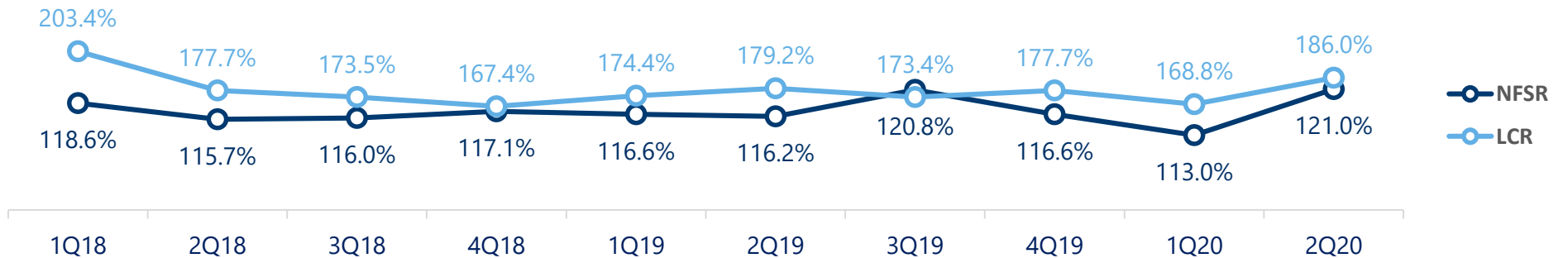
Funding

Optimizing Asset and Liability Management (Bank Only)



Liquidity Ratio

LCR & NSFR > 100% (Consolidated)



MIR : Macprudential Intermediation Ratio, defined as Total Financing (Loan & Bonds) divided by Total Funding (3rd party funds & qualified wholesale funding)
 LCR : Under Basel III Regulation

Cost Control Led to Positive Quarterly Profit Despite Conservative Accounting

P&L Summary (Rp Bn)	QTD					YTD		
	2Q19	1Q20	2Q20	QoQ	YoY	1H19	1H20	YoY
Interest Income	22,471	23,709	21,490	(9.4%)	(4.4%)	44,487	45,199	1.6%
Interest Expense	(8,008)	(8,173)	(8,091)	(1.0%)	1.0%	(15,642)	(16,264)	4.0%
Net Interest Income	14,463	15,536	13,399	(13.8%)	(7.4%)	28,845	28,935	0.3%
Net Premium Income	464	625	217	(65.2%)	(53.2%)	903	842	(6.7%)
Total NII & Premium Income	14,928	16,161	13,616	(15.7%)	(8.8%)	29,748	29,778	0.1%
Non Interest Income	6,270	7,738	5,856	(24.3%)	(6.6%)	12,512	13,594	8.6%
Total Operating Income	21,198	23,899	19,472	(18.5%)	(8.1%)	42,260	43,372	2.6%
Total Operating Expenses:	(9,523)	(10,028)	(9,156)	(8.7%)	(3.9%)	(18,377)	(19,185)	4.4%
Personnel Expenses	(4,157)	(4,777)	(3,859)	(19.2%)	(7.2%)	(8,228)	(8,636)	5.0%
G&A Expenses	(4,255)	(3,878)	(3,986)	2.8%	(6.3%)	(7,939)	(7,864)	(0.9%)
Other Expenses	(1,111)	(1,373)	(1,311)	(4.5%)	18.0%	(2,209)	(2,684)	21.5%
Pre Provision Operating Profit (PPOP)	11,674	13,871	10,316	(25.6%)	(11.6%)	23,883	24,187	1.3%
Provision Expenses^{*)}	(3,455)	(3,479)	(6,811)	95.8%	97.1%	(6,212)	(10,290)	65.7%
Profit from Operations	8,219	10,392	3,505	(66.3%)	(57.4%)	17,672	13,897	(21.4%)
Non Operating Income	(25)	26	(55)	Nm	Nm	(47)	(29)	(39.1%)
Net Income Before Tax	8,194	10,418	3,451	(66.9%)	(57.9%)	17,625	13,868	(21.3%)
Net Income After Tax	6,298	7,916	2,377	(70.0%)	(62.3%)	13,531	10,293	(23.9%)

^{*)}Provision expenses consist of loan-related provision and non-loan provision: Rp 5,999 Bn & Rp 213 Bn in 1H19, Rp 3,006 Bn & Rp 473 Bn in 1Q20, and Rp 9,650 Bn & Rp 640 Bn in 1H20 respectively

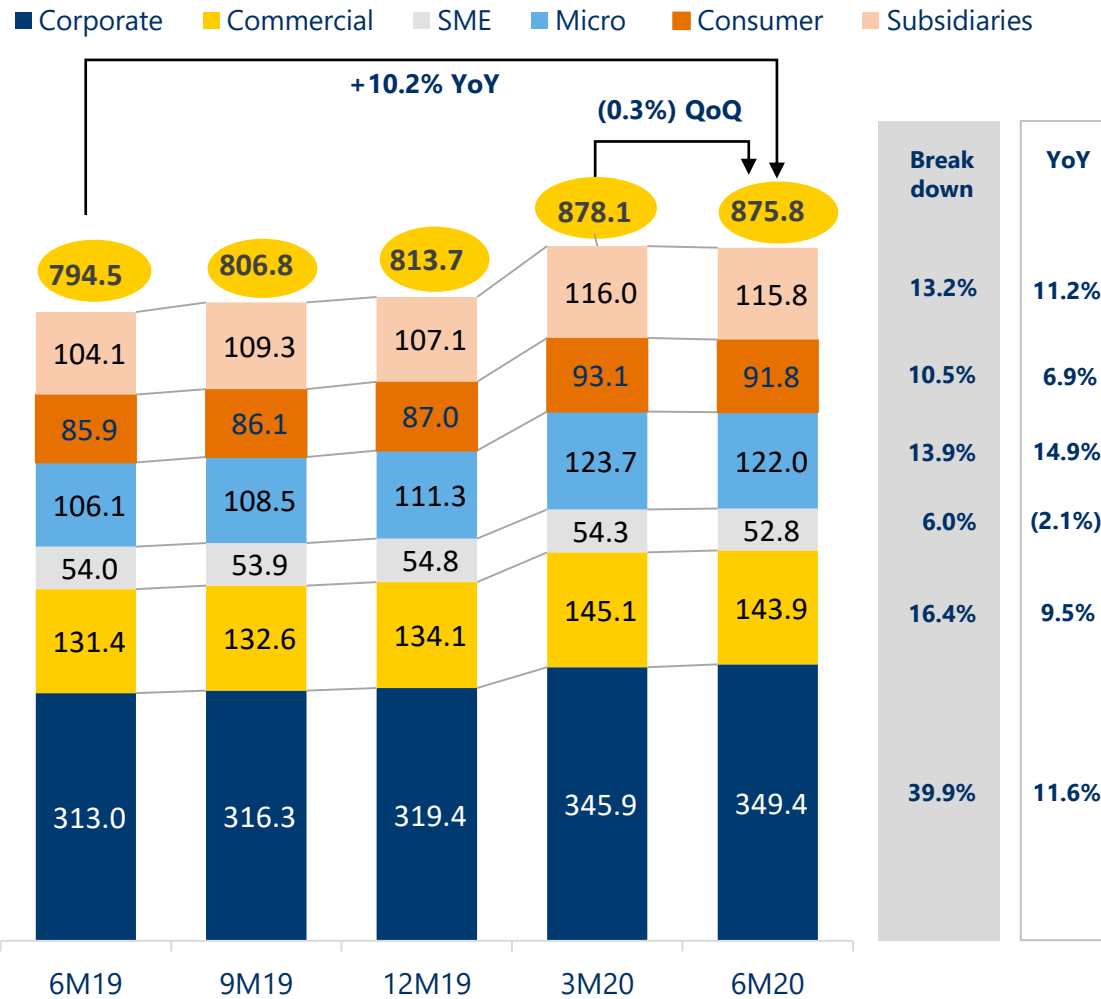
Key Financial Highlight

KEY RATIOS (%)	1H19	1Q20	1H20	QoQ	YoY
PROFITABILITY					
NIM	5.58%	5.40%	4.93%	(46 bps)	(65 bps)
Cost to Income Ratio	43.8%	43.4%	45.1%	172 bps	128 bps
RoAA – after tax	2.22%	2.40%	1.54%	(86 bps)	(68 bps)
Adj. RoAE - after tax*	14.75%	17.67%	11.31%	(636 bps)	(344 bps)
FUNDING & CAPITAL					
CASA Ratio	64.4%	64.1%	61.9%	(224 bps)	(248 bps)
Loan to Deposit Ratio (LDR)	98.8%	95.0%	88.5%	(6 ppt)	(10 ppt)
Macroprudential Intermediation Ratio (MIR)	96.9%	92.7%	85.8%	(7 ppt)	(11 ppt)
CAR	20.45%	17.68%	18.96%	128 bps	(149 bps)
LIQUIDITY					
Net Stable Funding Ratio (NSFR)	116.2%	113.0%	121.0%	8 ppt	5 ppt
Liquidity Coverage Ratio (LCR)	179.2%	168.8%	186.0%	17 ppt	7 ppt
ASSET QUALITY					
NPL Coverage	146.8%	256.7%	195.5%	(61 ppt)	49 ppt
Loan At Risk Coverage	39.1%	56.8%	56.0%	(1 ppt)	17 ppt
Cost of Credit	1.45%	1.33%	2.17%	84 bps	72 bps
Gross NPL	2.59%	2.36%	3.28%	93 bps	70 bps

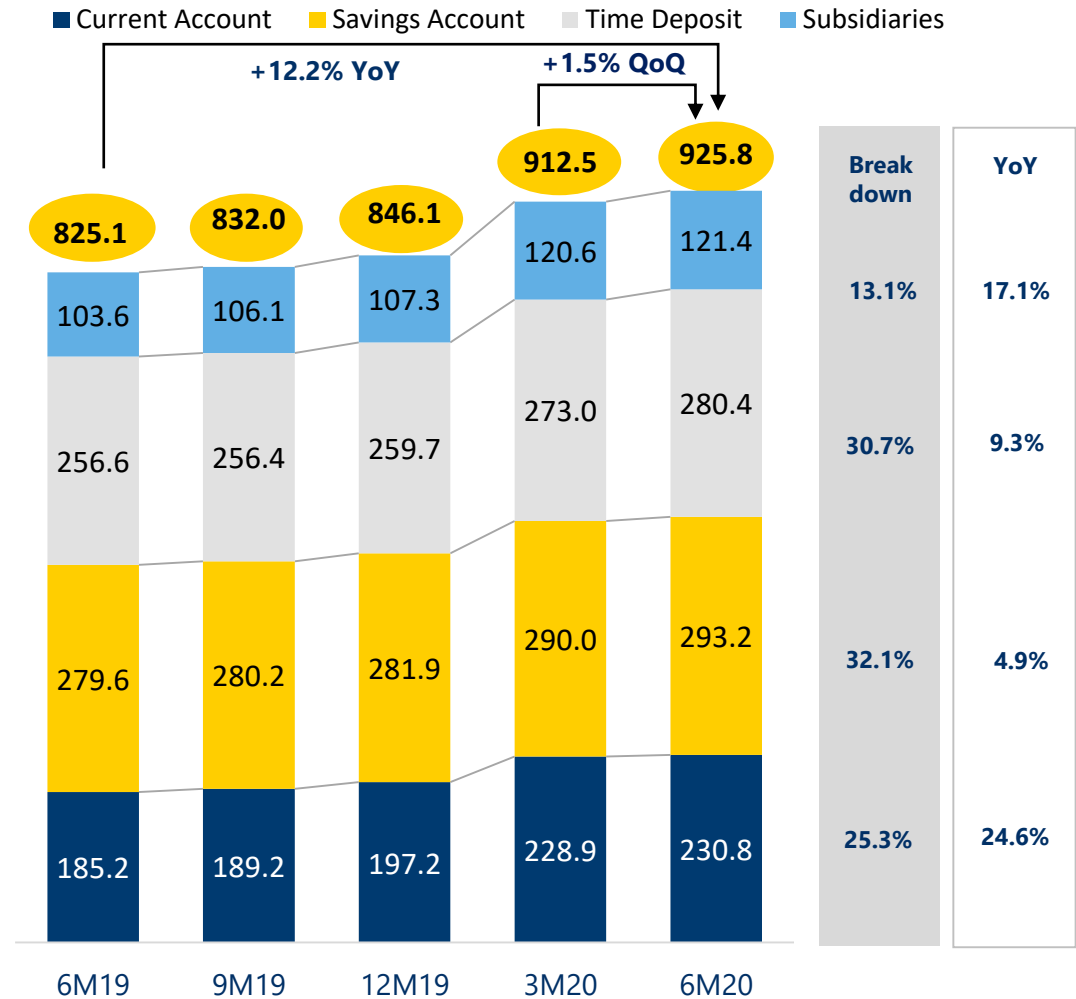
* Adj ROAE: NPAT to common shareholders/average shareholders equity exclude Minority Interest

Stable Loan and Funding During 2Q Lockdown

Loan Breakdown Using YTD Average Balance (Rp Tn)

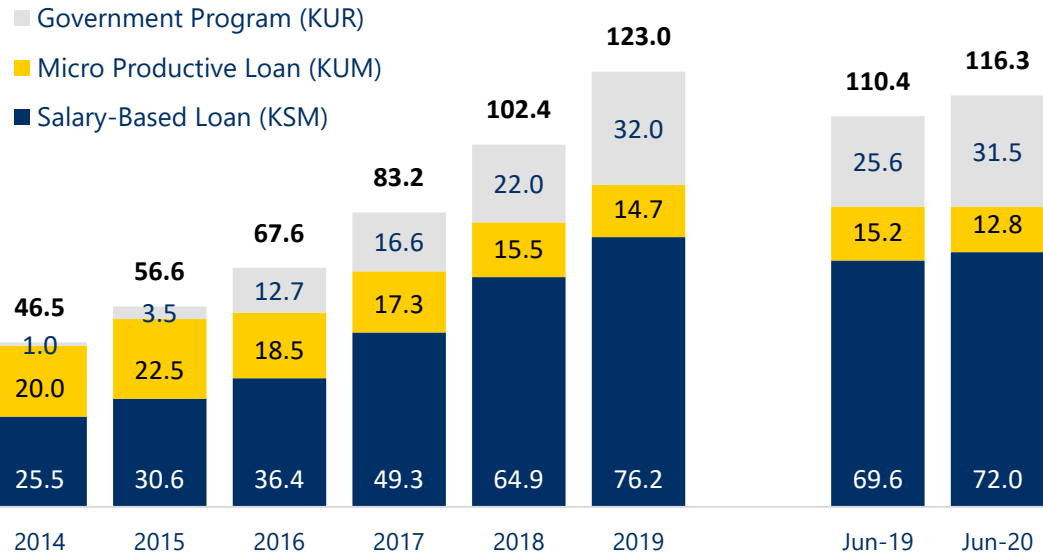


Deposit Breakdown Using YTD Average Balance (Rp Tn)

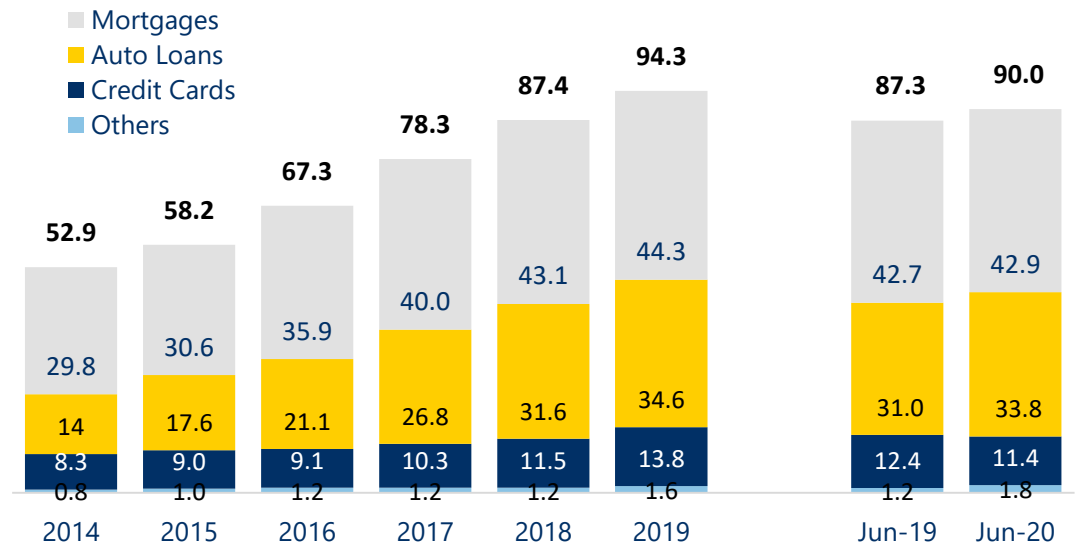


Strategically Managing Retail Segment

MICRO: Outstanding Loan by Type (Rp Tn)



CONSUMER: Outstanding Loan by Type (Rp Tn)



MICRO Loan Growth by Type

Loan Type	% to Total Micro Loan	YoY Growth
Government Program (KUR)	27.1%	23.2%
Micro Productive Loan (KUM)	11.0%	(15.5%)
Salary-Based Loan (KSM)	61.9%	3.4%
Total Micro Loan	100.0%	5.4%

CONSUMER Loan Growth by Type

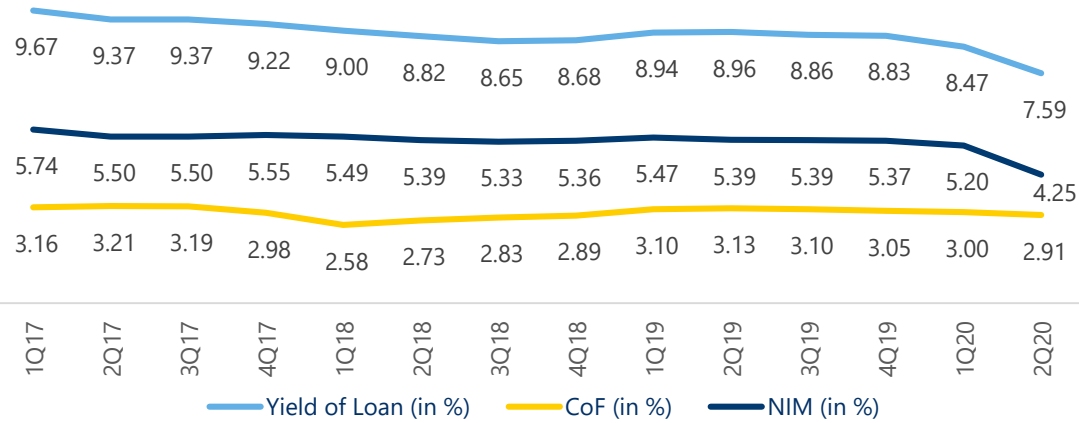
Loan Type	% to Total Consumer Loans	YoY Growth
Mortgages	47.7%	0.5%
Auto Loans*	37.6%	9.2%
Credit Cards	12.7%	(8.3%)
Others	2.0%	55.7%
Total Consumer	100.0%	3.1%

Note: All figures are using ending balance loan.

*) If we include auto loan joint financing from Sharia, the total loan in 1H19 and 1H20 would be Rp 33.4Tn vs Rp36.5 Tn (+9.3% YoY)

Lower NIM Following Multiple Rate Cuts and Loan Moratorium

QTD NIM, Loan Yield and Cost of Third Party Funds*



Lower loan yield due to transmission mechanism of lower benchmark rate and conservative interest accrual policy



Rp 778 Bn of cumulative deferred interest not recognized in 2020 interest income, mainly from Covid-restructuring with grace period in retail segment

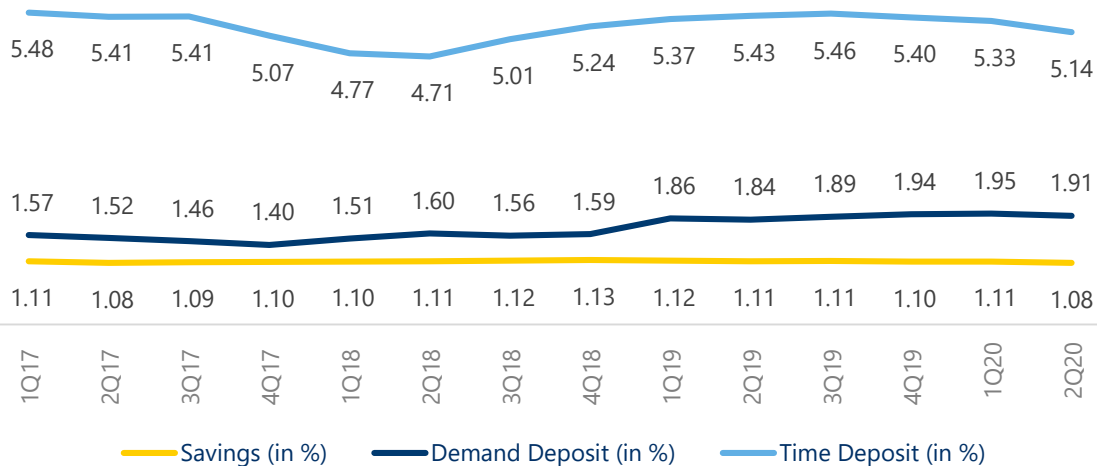


More aggressive cut on TD rate in 2Q by 19bps QoQ



Continue to focus on cost of fund savings for the rest of the year

QTD Cost of Third Party Funds*

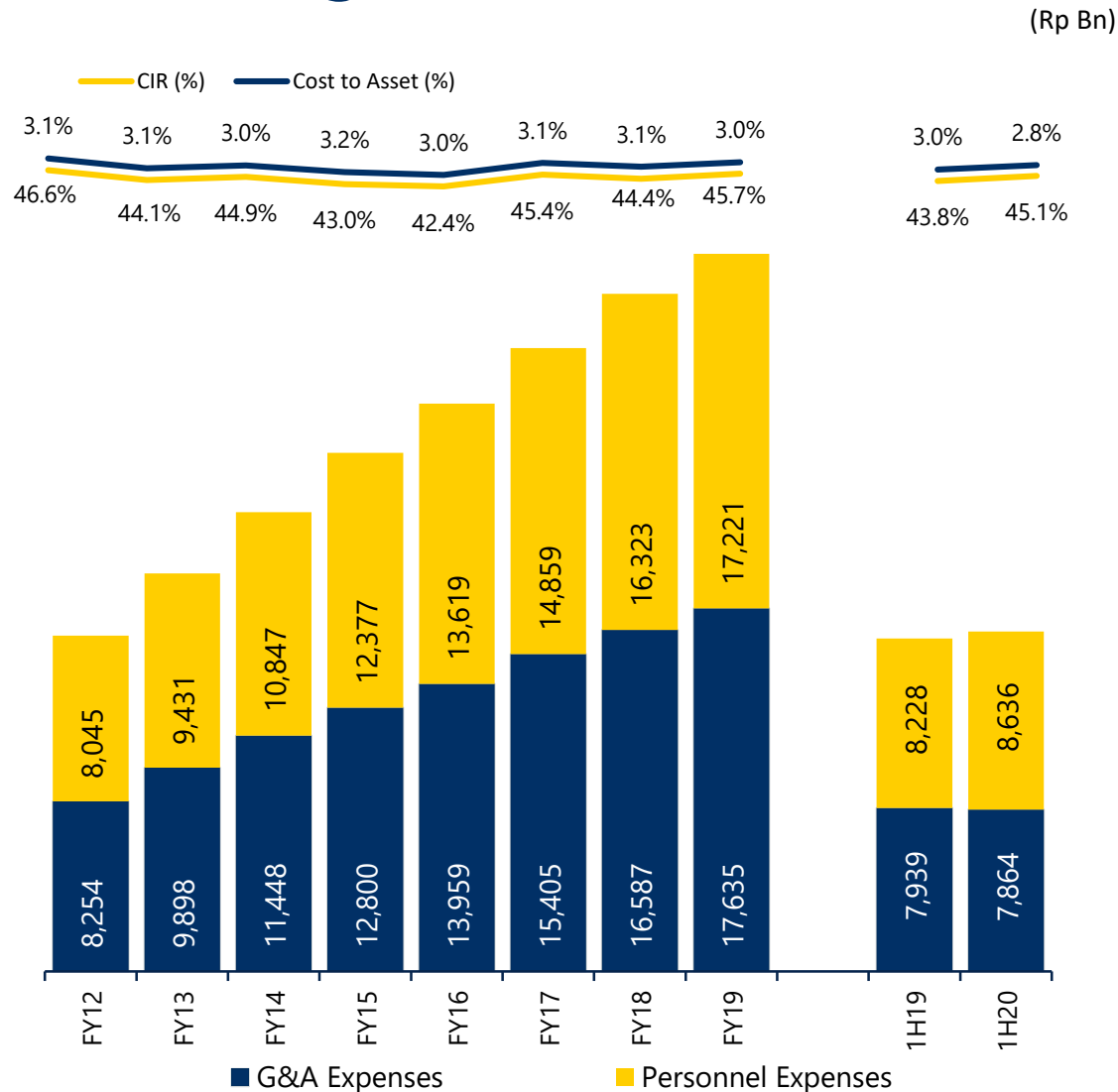


* Bank-only

FICC Drove 1H Fee Income; Mandiri Online Remained Resilient

Non NII Summary (Rp Bn)	QTD					YTD		
	2Q19	1Q20	2Q20	QoQ	YoY	1H19	1H20	YoY
Loan Related Fee	718	908	719	(20.9%)	0.1%	1,440	1,627	13.0%
Deposit Related Fee	1,107	1,082	982	(9.3%)	(11.3%)	2,178	2,064	(5.2%)
Credit Card	349	341	267	(21.8%)	(23.5%)	680	608	(10.6%)
Mutual Fund & Bancassurance	162	165	116	(29.4%)	(28.5%)	315	281	(10.9%)
E-Channel	427	444	420	(5.3%)	(1.5%)	832	864	3.9%
<i>ATM</i>	195	188	168	(10.7%)	(14.0%)	400	355	(11.0%)
<i>Mandiri Online, SMS+Internet Banking</i>	176	205	228	11.3%	29.7%	322	433	34.5%
<i>Other E-Channel</i>	56	51	25	(51.9%)	(55.9%)	110	76	(31.0%)
Fixed Income, FX & Derivatives	1,329	2,413	1,375	(43.0%)	3.5%	2,329	3,788	62.7%
<i>FX & Derivatives</i>	839	1,407	1,108	(21.2%)	32.0%	1,464	2,515	71.8%
<i>Fixed Income</i>	490	1,007	267	(73.5%)	(45.5%)	865	1,274	47.2%
Core Non Interest Income	4,093	5,354	3,879	(27.5%)	(5.2%)	7,774	9,233	18.8%
Cash Recoveries	846	951	575	(39.6%)	(32.1%)	1,919	1,525	(20.5%)
Other Income	490	840	143	(83.0%)	(30.5%)	841	983	16.9%
Total Non Interest Income - Bank Only	5,145	7,144	4,597	(35.7%)	(10.7%)	10,533	11,741	11.5%
Subsidiaries	1,349	1,447	1,363	(5.8%)	1.0%	2,642	2,810	6.4%
Total Non Interest Income - Consolidated	6,270	7,738	5,856	(24.3%)	(6.6%)	12,512	13,594	8.6%

Cost Savings Started From 2Q20



*CIR = $\frac{\text{G\&A} + \text{Personnel} + \text{Other Expenses}}{\text{NII} + \text{Premium Income} + \text{Non NII}}$

(Rp Bn)

	2Q19	1Q20	2Q20	Growth		1H19	1H20	Growth
				QoQ	YoY			YoY
Personnel Expenses								
Base Salary	1,089	1,159	1,171	1.1%	7.6%	2,188	2,330	6.5%
Other Allowances	1,823	2,314	1,650	(28.7%)	(9.5%)	3,555	3,964	11.5%
Post Empl. Benefits	120	147	105	(28.8%)	(12.5%)	305	252	(17.2%)
Training	113	61	35	(43.7%)	(69.4%)	198	96	(51.6%)
Subsidiaries	1,013	1,096	898	(18.0%)	(11.3%)	1,982	1,995	0.6%
Total Personnel Expenses	4,157	4,777	3,859	(19.2%)	(7.2%)	8,228	8,636	5.0%
G&A Expenses								
IT & telecoms	694	609	653	7.2%	(5.9%)	1,295	1,262	(2.5%)
Occupancy Related	731	591	682	15.4%	(6.7%)	1,319	1,273	(3.5%)
Promo & Sponsor	296	227	350	54.6%	18.2%	587	577	(1.6%)
Transport & Travel	211	130	77	(40.3%)	(63.3%)	386	207	(46.3%)
Goods, Prof. Svcs. & Oth.	667	670	674	0.6%	1.0%	1,130	1,344	18.9%
Employee Related	735	657	718	9.4%	(2.2%)	1,410	1,375	(2.5%)
Subsidiaries	920	995	831	(16.5%)	(9.7%)	1,812	1,826	0.8%
Total G&A Expenses	4,255	3,878	3,986	2.8%	(6.3%)	7,939	7,864	(0.9%)
Other Expenses	1,111	1,373	1,311	(4.5%)	18.0%	2,209	2,684	21.5%
Total Operating Expenses	9,523	10,028	9,156	(8.7%)	(3.9%)	18,377	19,185	4.4%
CIR	45.3%	43.4%	47.1%	376 bps	186 bps	43.8%	45.1%	128 bps

Building Up Provision For Covid Restructuring

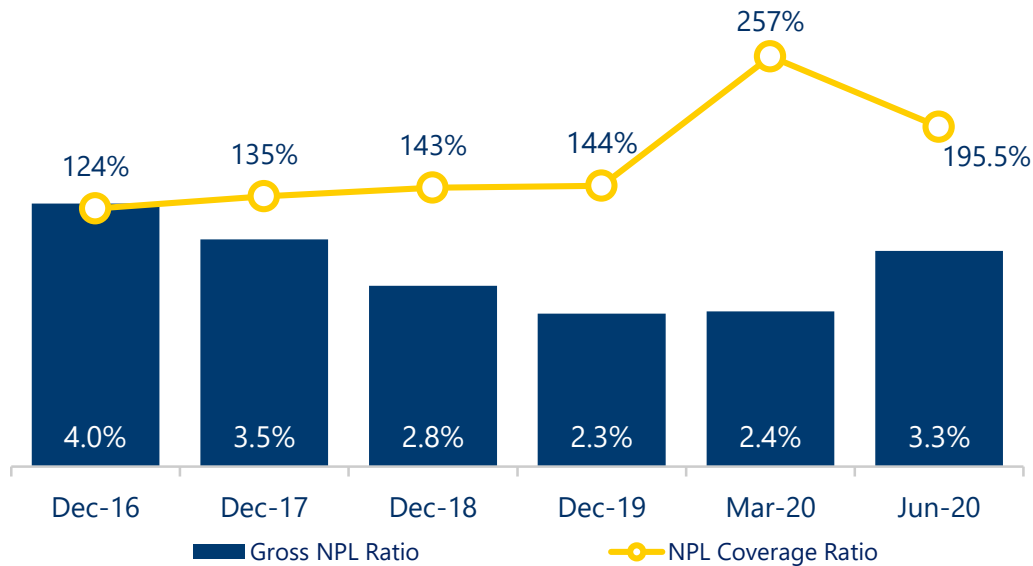
SBU	Loan Portfolio Mix (%)						YTD Cost of Credit (%)								
	2016	2017	2018	2019	1H19	1H20	2016	2017	2018	2019	1H19	1H20	BAU**)	Build Up	Total
Corporate	34.9	36.4	40.7	40.2	40.5	41.1	2.7	-0.7	-0.8	0.2	0.2	0.10	0.04	0.14	
Commercial	24.9	21.4	17.0	16.7	15.9	16.1	6.3	4.5	4.7	2.5	2.6	1.70	0.20	1.89	
SME	9.2	8.4	6.9	6.5	6.7	5.7	4.4	5.1	4.3	3.2	3.9	1.59	1.05	2.64	
Micro	10.3	11.4	12.5	13.6	13.2	13.3	3.7	2.6	2.3	1.7	1.8	2.64	0.87	3.51	
Consumer	10.2	10.7	10.7	10.4	10.5	10.3	2.7	3.4	2.5	2.1	2.2	5.62	1.92	7.53	
Total Bank Only							4.0	2.1	1.6	1.3	1.4	1.55	0.49	2.05	
Bank Syariah Mandiri	8.4	8.3	8.3	8.3	8.6	8.7	2.2	3.2	2.6	2.0	2.0	1.71	1.30	3.01	
Mandiri Taspen	0.7	1.4	1.9	2.2	2.1	2.6	0.2	0.6	0.7	0.5	0.7	0.50	0.67	1.17	
Mandiri Tunas Finance *)	1.6	1.9	2.0	1.9	2.2	1.9	4.4	3.6	2.6	2.6	2.5	4.39	0.00	4.39	
Mandiri Utama Finance *)	0.3	0.5	0.5	0.5	0.5	0.4	3.7	9.1	7.8	3.8	4.7	5.47	1.91	7.38	
Total Consolidated							3.9	2.3	1.8	1.4	1.4	1.61	0.56	2.17	
NPL Coverage – Consolidated (%)							124.5	135.1	142.8	144.3	146.8	195.5			
LAR Coverage – Consolidated (%)							43.9	42.7	41.7	36.8	39.1	56.0			

*) Non-Joint Finance only

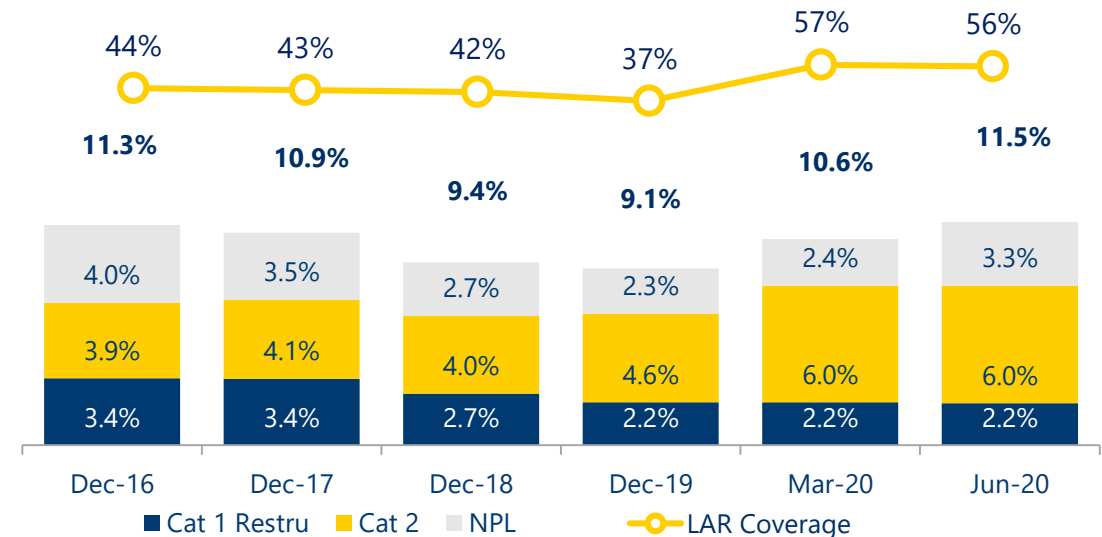
**) Business As Usual

NPL & Loan at Risk

NPL Ratio & NPL Coverage (Consolidated)



Loan at Risk Ratio & LaR Coverage (Consolidated)



* If we include Covid Restru Coll. 1 (effective amount was Rp 94 Tn), adjusted LaR June 2020 was 22.2%

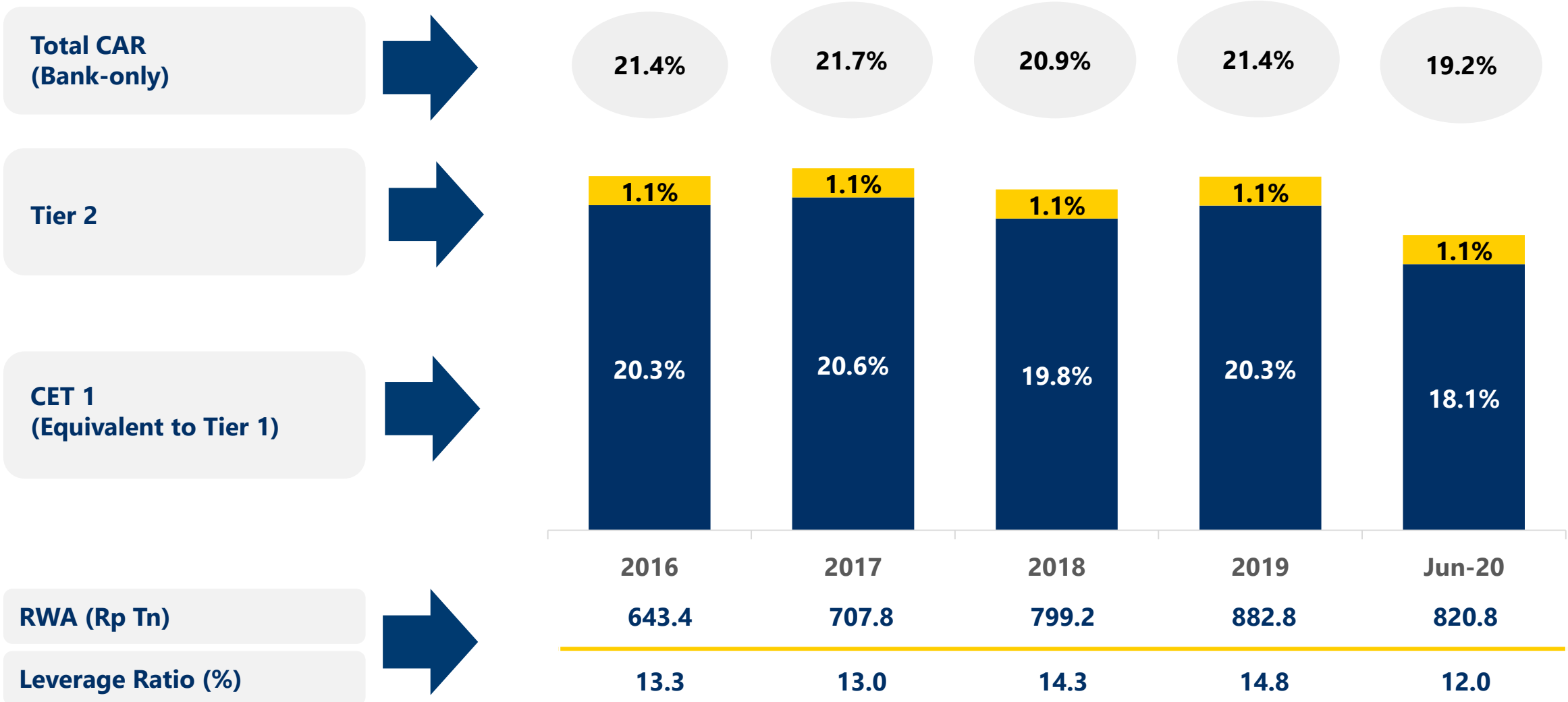
2Q20 Loan Loss Reserve (Rp Tn) – Bank-only

Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Total Loan
1	10.5	662.9	1.6%
2	22.2	66.5	33.4%
3	19.5	25.5	76.4%
Total	52.2	754.8	6.9%

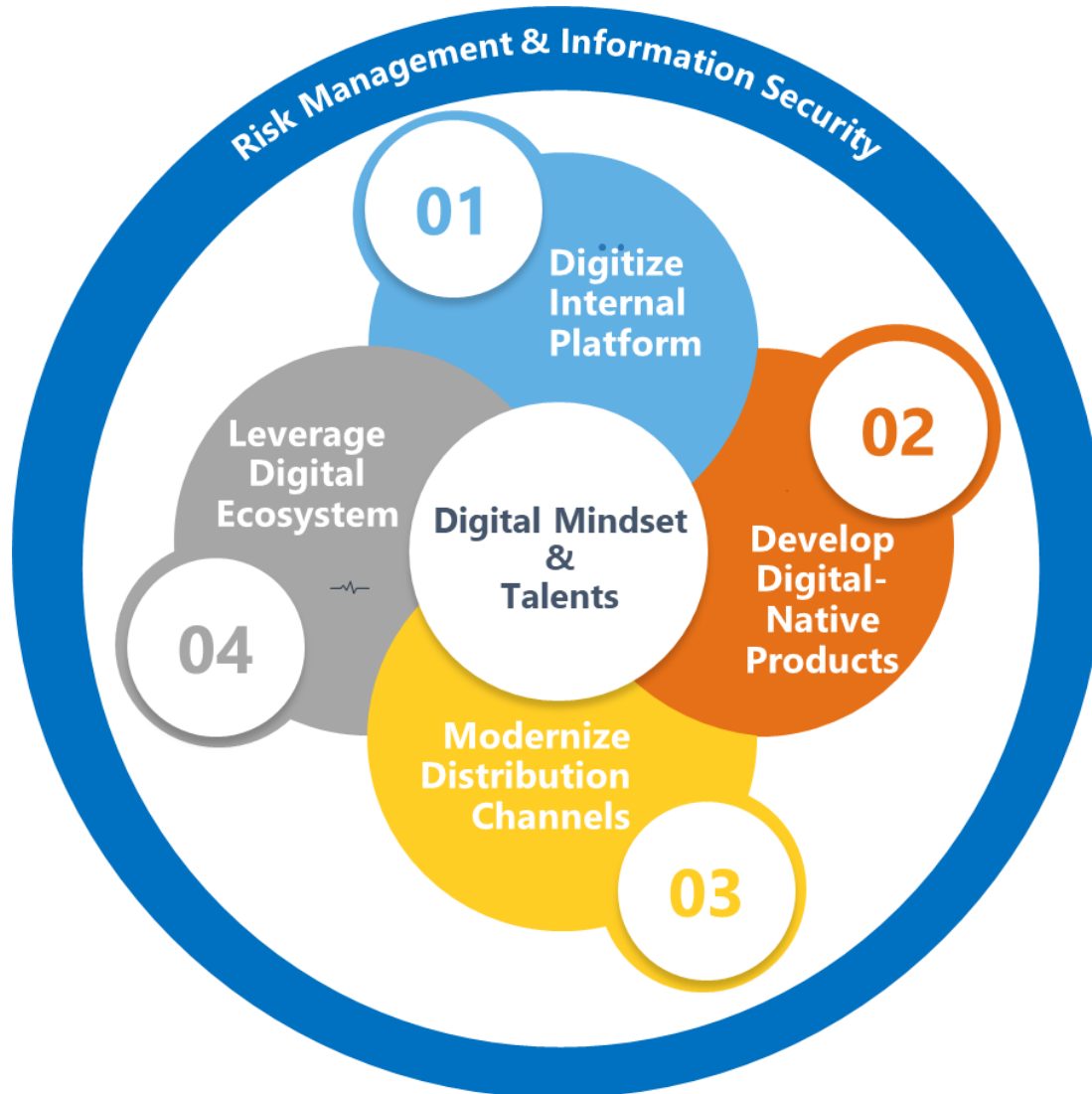
2Q20 Loan Status Profile by Segment (%)

Stage	Corporate	Commercial	SME	Micro	Consumer
1	88.9%	71.2%	95.2%	97.2%	93.1%
2	10.1%	17.1%	3.2%	1.3%	3.6%
3	1.0%	11.7%	1.6%	1.5%	3.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

CAR and CET1 Ratios are Well Above Minimum Requirement



Digital transformation Bank Mandiri accelerated by “Four-Pronged Framework”



- 1 Digitize Internal Platform**
To prepare robust foundation for digital transaction capabilities
- 2 Develop Digital-Native Products**
to deliver end to end digital lifestyle solutions
- 3 Modernize Channels**
To create the best customer experience
- 4 Leverage Digital Ecosystem**
To provide our services in external digital platforms

Digitize Internal Platform to prepare robust foundation for digital transaction capabilities

Business Process Re-engineering is about optimizing business processes, investing in future skill, and modernizing technology to face digital era

BPR Release 1



Credit Card

Launched in 4Q 2018



- Improve turnaround time CC from 5 days to be 1 day and capability to do instant approval
- 90% auto decision using Rule Base Engine with Champion Challenger Capability
- Approval rate increase by 18%
- 125% Productivity growth

BPR Release 2



Mortgage



Personal Loan

Launched in 2Q 2020



- Improve TAT Mortgage and Personal Loan twice faster:
 - Mortgage : 12 days to be 6 days
 - KSM : 10 days to be 5 days
- 35% auto decision for Mortgage and 75% auto decision for Personal Loan using Rule Base Engine with Champion Challenger Capability

BPR Release 3



Collection Consumer

First Phase Launched in 2Q 2020
Collection for Credit Card



- 30% faster handling time in Collection Front End bucket
- Increased connect rate by 25% in Collection Front End bucket
- Increased call intensity by 104% in Current Past Due bucket
- 10% productivity improvement in Collection Front End bucket

BPR Release 4



SME & Micro



Next Release...

Develop Digital-Native Products

To deliver digital lifestyle solutions by introducing digital savings account with online onboarding



#BUMNuntukIndonesia **mandiri**

jurus #antimatigaya yang bikin betah di rumah






Belum punya tabungan? tidak perlu ke cabang, *selfie* aja, dan scan QR codenya atau kunjungi join.bankmandiri.co.id.




Tabungan jadi, langsung deh bisa pake semua fitur mandiri online (mandol) untuk dapat promo #antimatigaya. Magermu jadi gak keganggu.

Open account by scanning the barcode and immediately could use Mandiri Online

The ultimate advantages of online onboarding platform

- 1  **Open account anytime, anywhere**
- 2  **Simple process; paperless and no need to go to the bank**
- 3  **Debit card delivered to home**
- 4  **Just scan the barcode to open new account**
- 5  **Use less phone memory to open an account**

2K or **+125K***
per day *YTD June 2020

Accounts opened from online onboarding platform

Modernize Digital Channels

To create the best customer experience

Existing Mandiri Online



Key Features

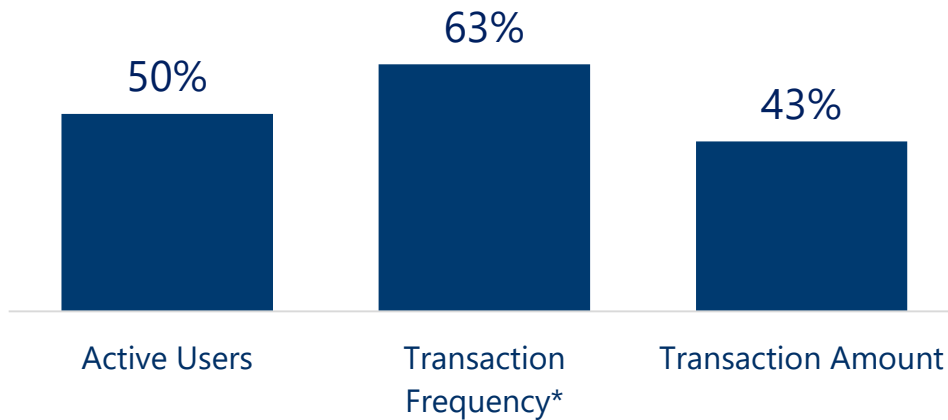
Live

- ~ 1,800 billers
- Biometric login
- e-money Top Up

To be live

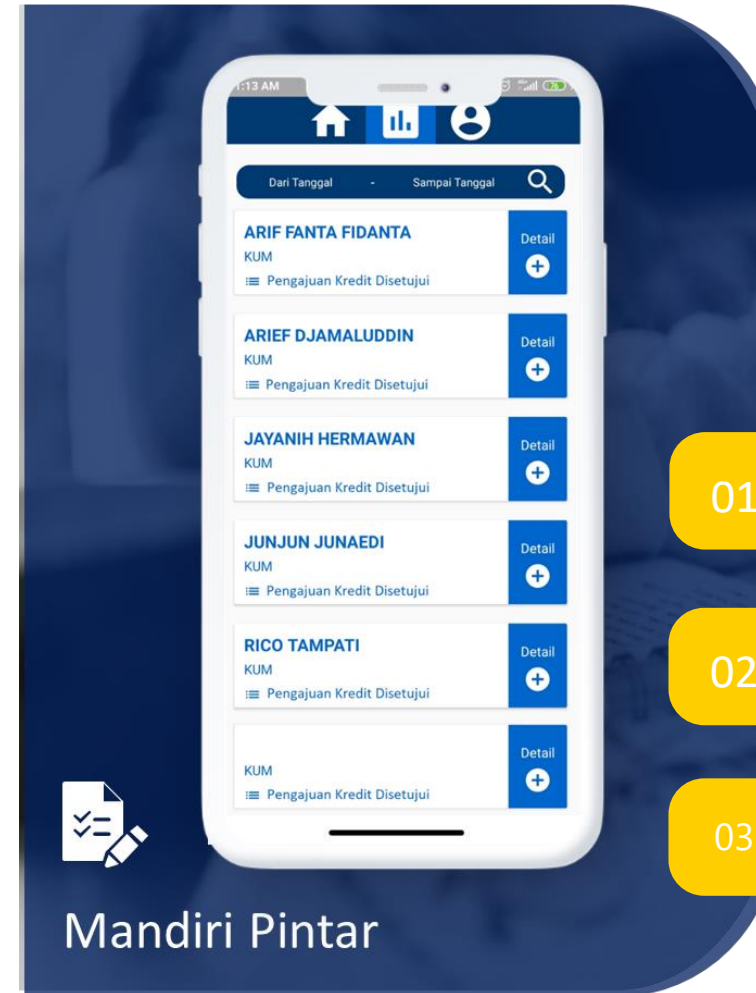
- Loan and CC Application
- Credit Card Instalment
- Card Management

Annual Growth Rate (YoY)



* Financial and non financial transactions

Mandiri PINTAR



Mandiri PINTAR is a digital sales platform for Micro & SMEs

01



Instant approval from 3 days to **15 mins only**

02



Automation data scoring

03



Seamless process

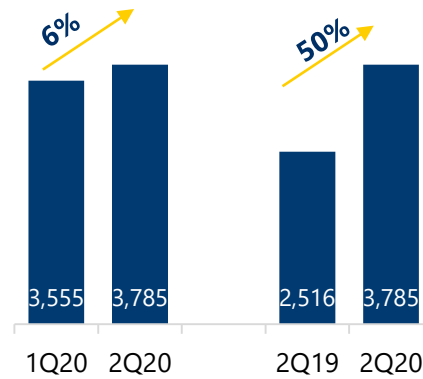
Mandiri Pintar

Mandiri Online Drives E-Channel Transactions

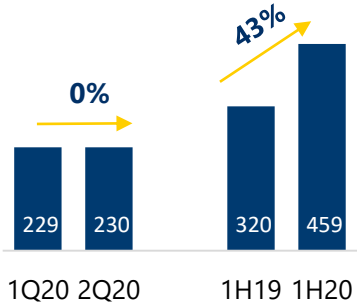
Mandiri Online provides better dashboard with more than 1,000 choices of payment services



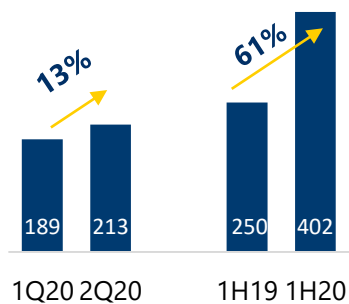
of Active Users ('000)



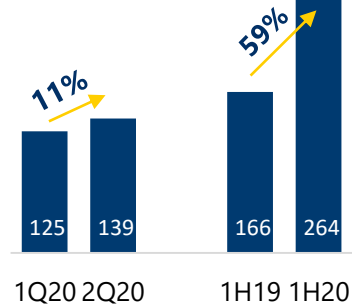
Transaction Value (Rp Tn)



Fee Income (Rp Bn)

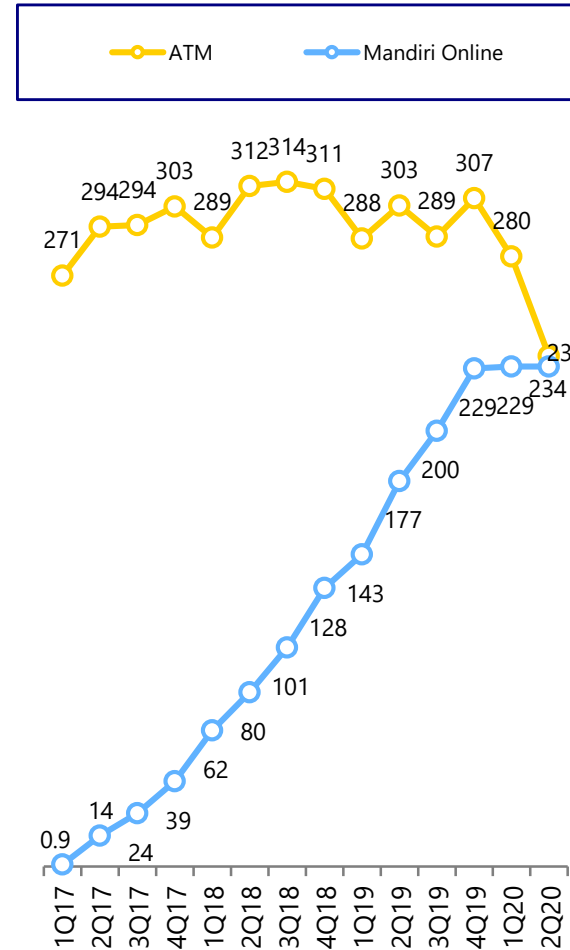


of Transactions* (Mn)

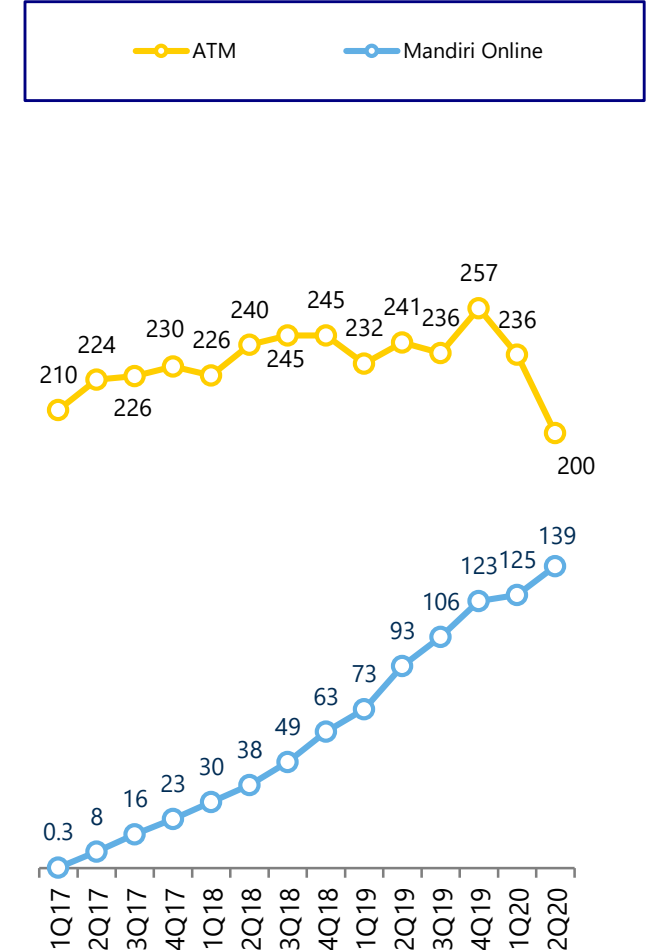


* Financial transactions only

Quarterly Transaction Value (Rp Tn)

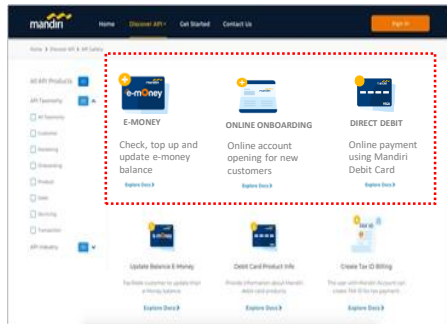


Quarterly # of Financial Transaction (Mn)



Leverage Digital Ecosystem To Provide Our Services On External Digital Platforms

API Portal

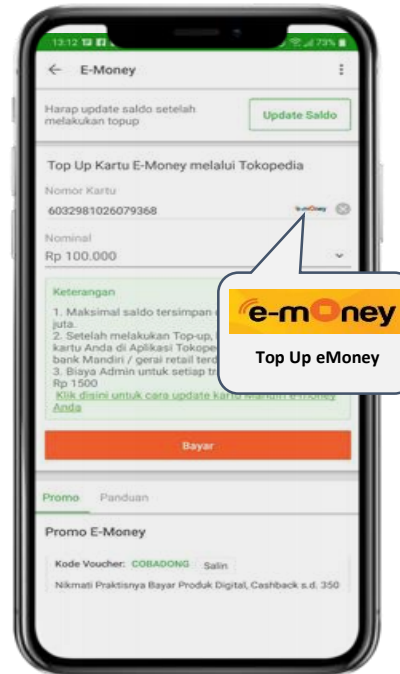


- Account Opening
- Loan Application
- Credit Card Application
- Balance Inquiry
- Transaction Info Inquiry
- Online Notification
- Fund Transfers
- Bill Payments
- Virtual Account

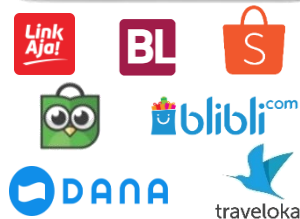
1

e-Money Top Up

Freq ~2.5m trx/mo



e-money
Top Up eMoney



2

Digital Financing

Disbursement Rp 45 Bn/mo



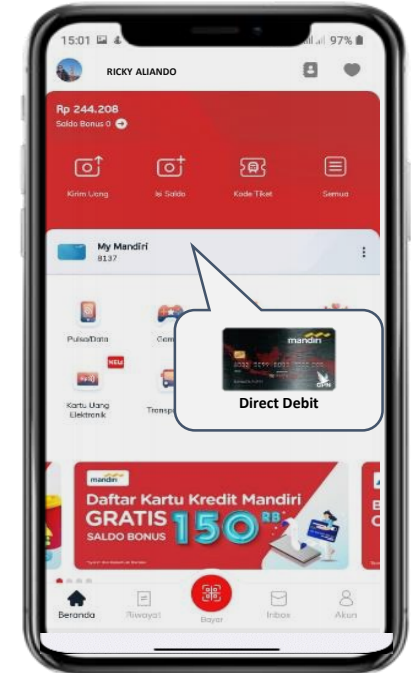
Bukalapak
Seller Financing



3

Direct Debit

Freq ~30k trx/mo



Direct Debit



Enhancing Synergies With Our New Growth Engines

Niche Banking



Total Loan: Rp 22.9 Tn
 (+28.4% YoY)
 ROE : 16.2%

Sharia Banking



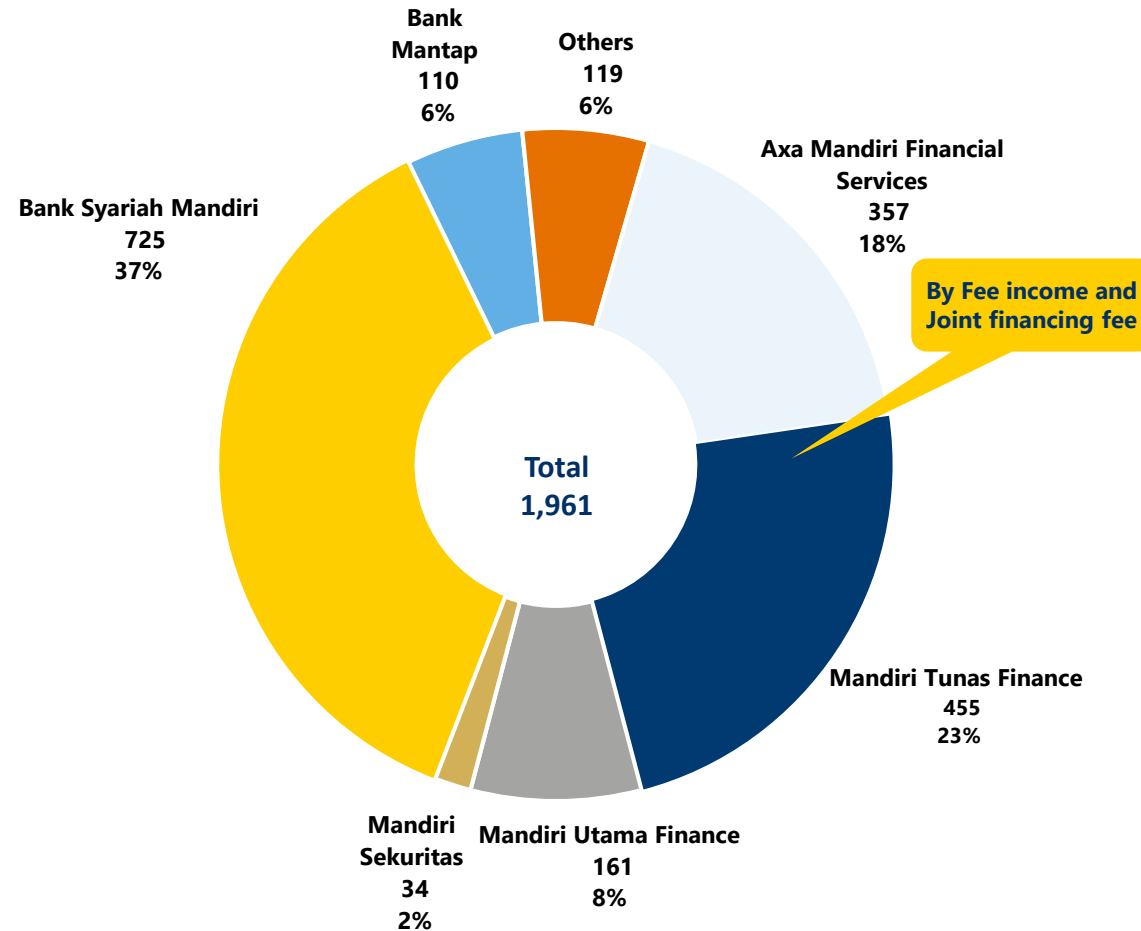
Total Financing: Rp 75.6 Tn
 (+5.9% YoY)
 ROE : 15.7%

Investment Banking



#1 Equity trading firm by volume in Indonesia
Equity Trading Volume:
 Rp 156.7 Tn
 ROE : 7.8%

Contribution to Bank Mandiri (Rp Bn)



Insurance



Total Premium Income: Rp 1.3 Tn
 ROE : 32.9%



ROA : 3.3%
 ROE : 4.9%

Multi-Finance



Total Disbursement: Rp 4.1 Tn
 ROE : (0.9%)



Total Disbursement: Rp 2.3 Tn
 ROE : (21.8%)

ESG Initiatives

Moving Towards Becoming A Sustainable Bank

Framework

Initiatives

Sustainable Banking

- Managing ESG risks in relation to banking activities to enhance resilience of our corporate and retail portfolios in the long term
- Financial Inclusion: Financing SMEs and Micro Businesses, channeling Government Subsidized Loan, and developing Agent Banking

Sustainable Operation

- Working Culture Transformation Plan
 - Empowering our human capital
 - Digital Transformation
 - Green Office
- Proactive Strategy on Data Integrity and Information Security

Corporate Social Responsibility

- Community Empowerment, such as through Entrepreneurship Training for Indonesia Migrant Worker and Mandiri Young Entrepreneur
- Green Campaign: to preserve nature as a form of environmental awareness
- Helping the community to recover from natural disasters.

SDG Goals

2 | 3 | 7 | 8 | 9 | 11 | 13 | 15 | 16 | 17

3 | 4 | 5 | 6 | 7 | 8 | 10 | 11 | 12 | 13 | 16

1 | 2 | 3 | 4 | 5 | 8 | 9 | 10 | 17



Sustainable Banking

Green Portfolio Amounting to Rp 143.4 Tn or 19% of Total Loan (Bank-only)*

Wholesale Segment

ESG on Palm Oil



69% of palm oil borrowers are already ISPO/RSPO certified, the remaining are in the process of registering.

Assisting small players to learn and implement best practices from the bigger players.

Capacity Building through Webinar and Workshop:

- CDP on Climate Change and Forest Pilot

ESG on Infrastructure



Ongoing process with regulators to establish ESG Checklist on Construction Sector (ISO 9001, ISO 14001, HSE Auditing, OHSAS 18001)

Capacity Building through Webinar and Workshop:

- "Sustainable Finance Awareness" Podcast with WWF Indonesia

Retail Segment



Through **Rumah Kreatif BUMN** (a joint effort by Ministry SOE and SOEs), the program gathers, empowers and builds SMEs to become qualified MSMEs in Indonesia.

Bank Mandiri has helped small businesses to enhance digital marketing capabilities. To date, we have helped **13,106** MSMEs through **1,204** courses (including online courses).

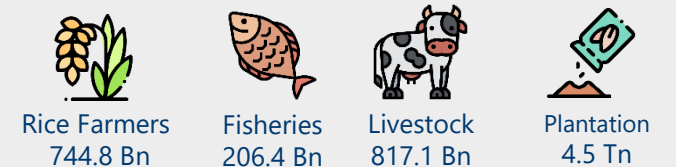


Financial Inclusion channeling **Government Subsidized Loan**, and developing **Agent Banking**

of Agent Banking

120,300 agents

Government Subsidized Outstanding Loan Rp 31.5 Tn



*Further details of Green Portfolio on page 60

Deep Collaboration with FinTech will Bring Significant Impact



Through **Amartha**, we bring financial access to Indonesian unbanked society with group lending approach, access to financing for women in rural villages which helps accelerate poverty alleviation with the belief that every single person deserves an equal chance to start and develop their businesses, including those who are less fortunate or is deemed to be unbankable.

Rp 18.4Bn
Loan Disbursed**

357,661*
Outreach to Women
Micro Entrepreneurs



Outreach
11,500*
villages

Women to receive
Financial Literacy Training
59,210*

97.7%*
Are able to send
their children to school

*) As of December 2019
**) Mandiri portion



CROWDE helps farmers in the agricultural sector and builds a sustainable agricultural ecosystem, which can positively impact on the growth of domestic agricultural businesses. This P2P lending firm channels capital (in the form of fertilizers, animal feeds and seeds) to farmers in agriculture, aquaculture, and livestock farming.



Interest Rate starts from
6%

More than **18,000**
Farmers registered on
the platform

More than **60,000**
Individual lenders within
the platform

Source: Crowde Website

Implementation of Sustainable Operation

Energy & Water Efficiency



Less Energy Consumption by replacing into LED lights. Ongoing process in Mandiri office buildings across Indonesia



Solar Panel installation in Mandiri Office, starting from North Sumatra



22.8% ↓ Energy Consumption (YoY)



32.7% The Use of Recycled Water

Governance



Developed ESG committee and the Sustainable Financial Action Plan governance structure



Formed CISO office that is responsible for the Bank's Information Security and governing IT development process



Encourages diversity, for example: female employees constituting 52% of total employees

Mandiri Eco-friendly Acts



- Reforestation in Gunung Dempo Area, South Sumatera
- Planting 500 mangrove trees on Pari Island
- Green campaign through Internal Media such as Desktop Background, email blast and building announcement

Corporate Social Responsibilities

Mandiri Sahabatku Program

- Foster and develop 13,857 Indonesian Migrant Workers to become entrepreneurs through Mandiri Sahabatku

 **HONG KONG**
11,247 Participants

 **KOREA**
900 Participants

 **MALAYSIA**
1,535 Participants

 **JAPAN**
175 Participants



Bank Mandiri Fights Covid-19

- Bank Mandiri provided Rp161.6 Bn in supporting to medical personnel, customers, employees, and communities to help them cope with the impact of the coronavirus pandemic



Insurance through AMFS
Rp 68.0 Bn



Hospital Aid
Rp 13.3 Bn



Medicine & Medical Eq.
Rp 14.0 Bn



Essentials & Others
(such as vitamins, basic food, sanitizers, hand gloves & CSR Comm.)
Rp 66.3 Bn

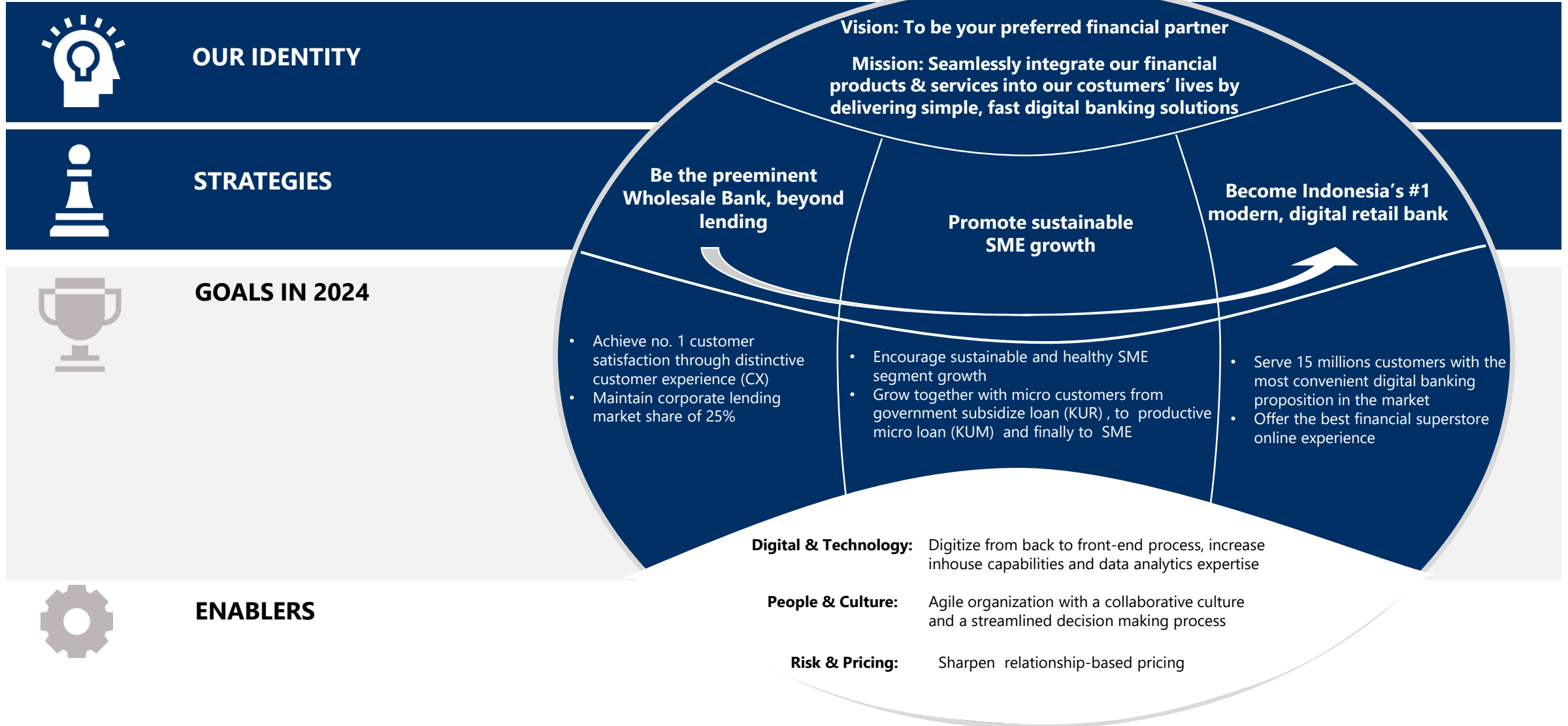
Corporate Guidance

Bank Mandiri's 2020 Corporate Guidance

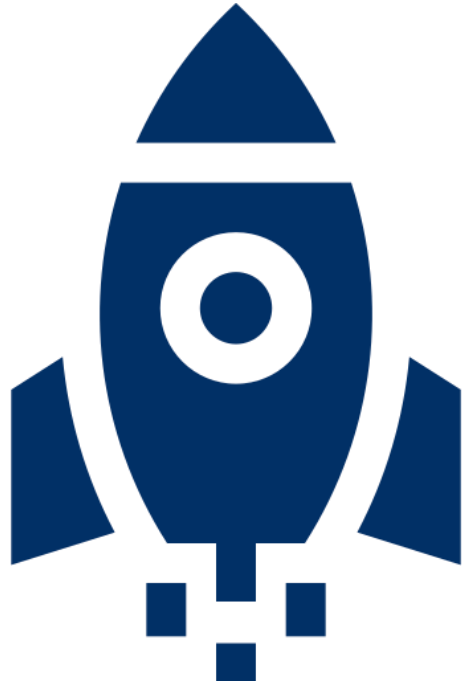
	2Q20	2020 <u>Previous</u> Guidance	2020 <u>Updated</u> Guidance
Gross Loan (Ave. Balance) Growth YoY	10.2%	Slight Contraction	Single Digit Growth
Net Interest Margins	4.9%	4.4% - 4.6%	4.4% - 4.6%
Cost of Credit	2.2%	2.5% - 3.0%	2.5% - 3.0%

Appendix

Corporate Plan 2020-2024



Where We Want To Be In 2024



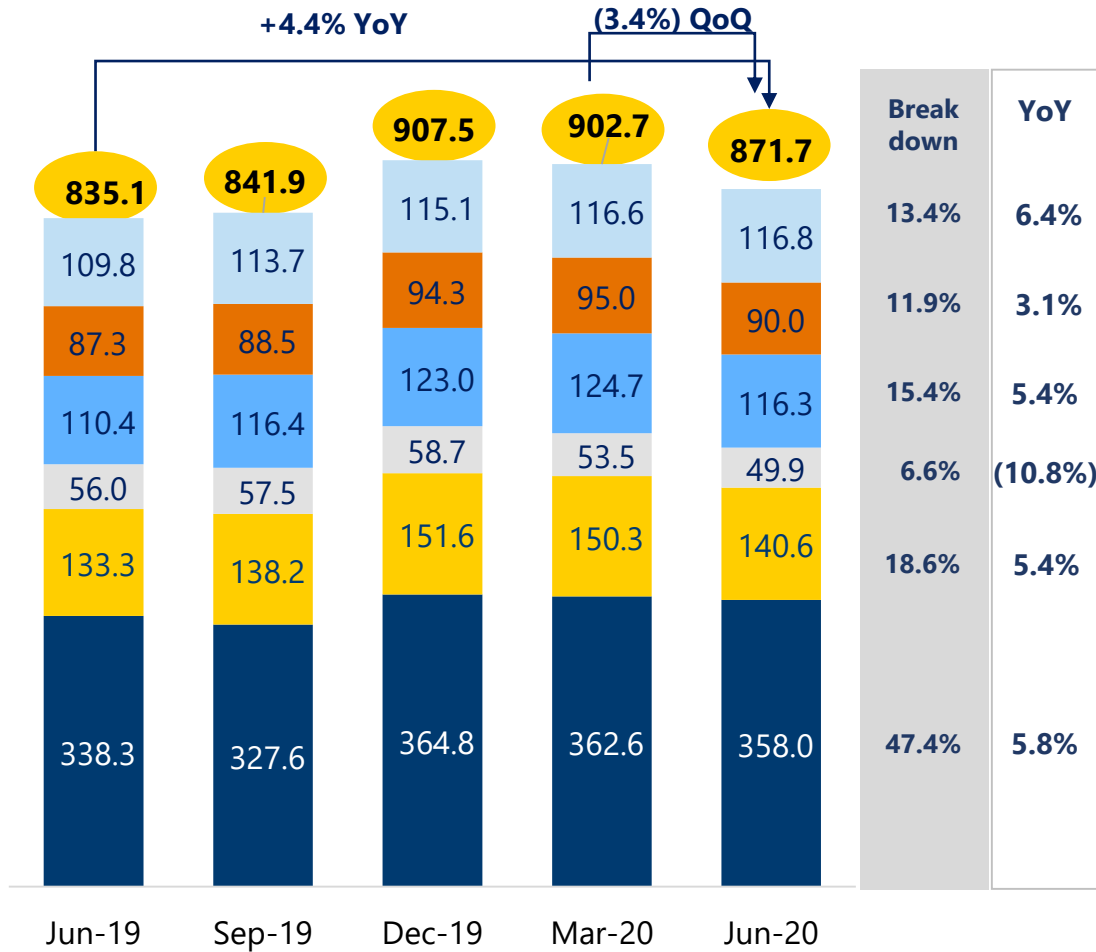
**CORPORATE PLAN
2020 -2024**

Midterm Aspiration	2024
Loan CAGR	+/- 10%
Third Party Fund CAGR	+/- 12%
CASA Ratio	+/- 70%
Non-NII CAGR	+/- 12%
CIR improvement by	100-200 bps
Cost of Credit	< 1.2%
ROAE	16-18%

Loan & Deposit Using Ending Balance (Consolidated)

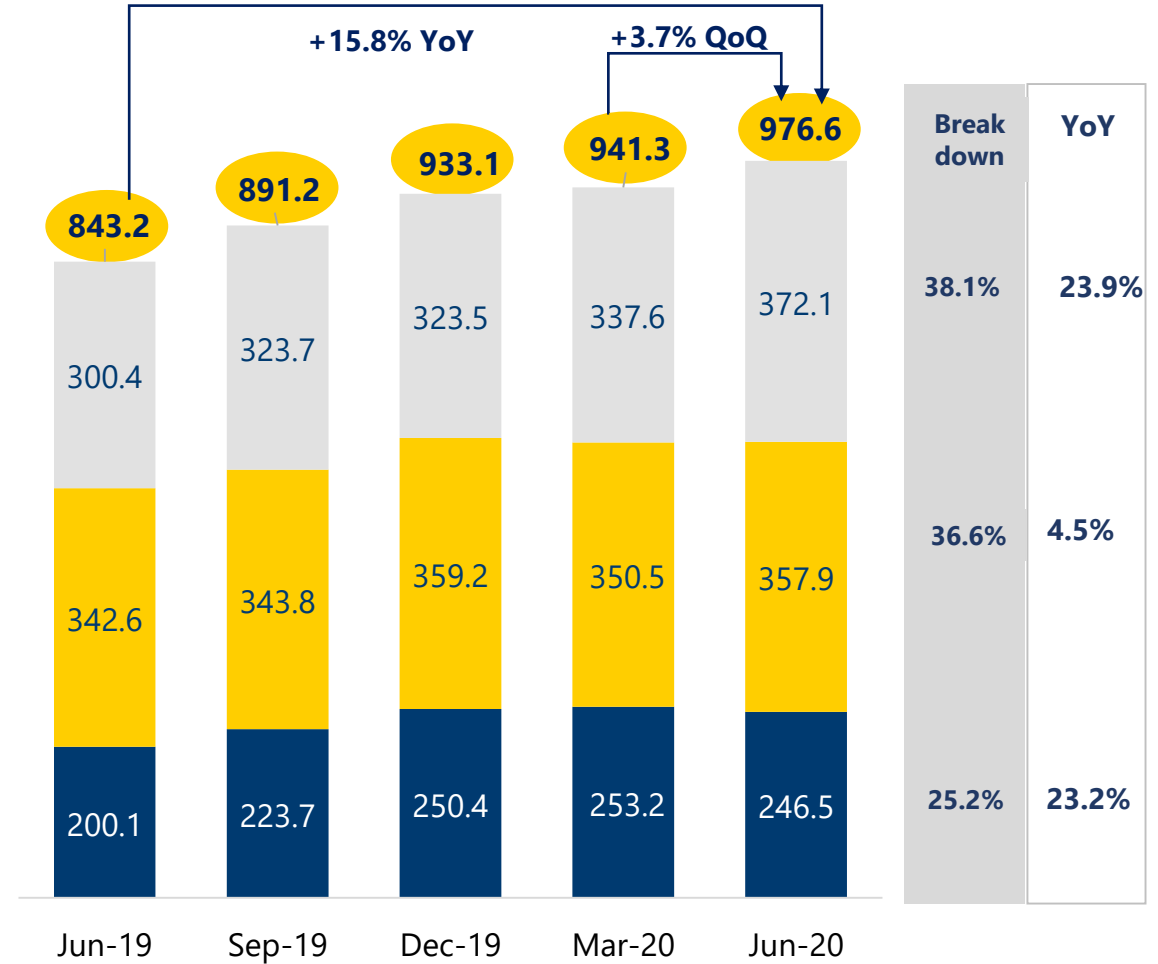
Loan Using Ending Balance (Rp Tn)

■ Corporate ■ Commercial ■ SME ■ Micro ■ Consumer ■ Subsidiaries



Deposits Using Ending Balance (Rp Tn)

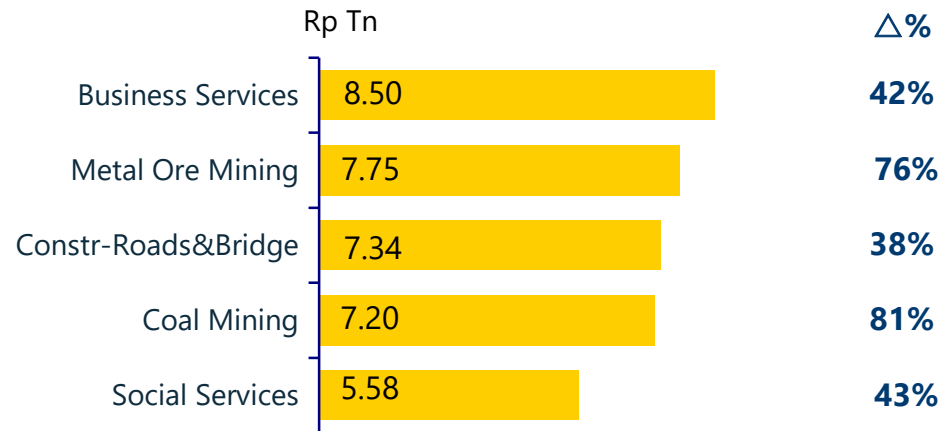
■ Current Account ■ Savings Account ■ Time Deposit



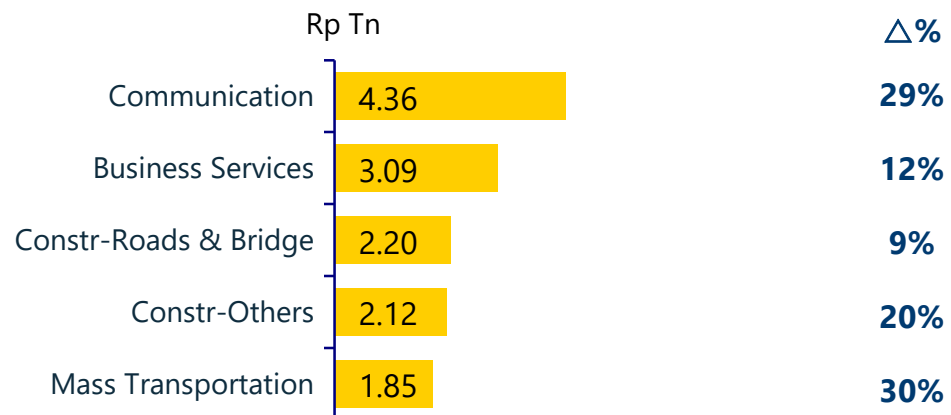
Diversifying our Strength in Wholesale Lending

Top 5 Industry in Corporate Lending Expansion

YoY Rp19.8 Tn

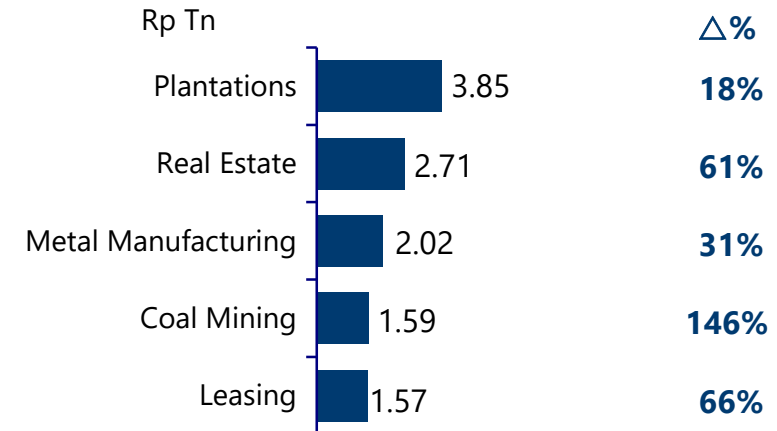


QoQ -Rp 4.6 Tn

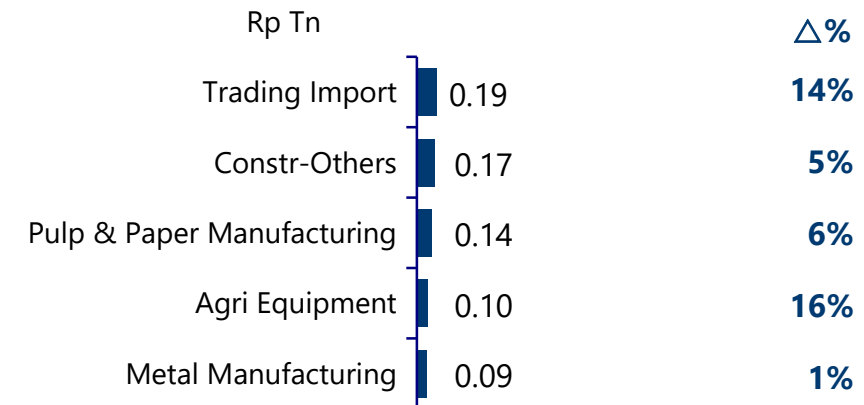


Top 5 Industry in Commercial Lending Expansion

YoY Rp7.2 Tn

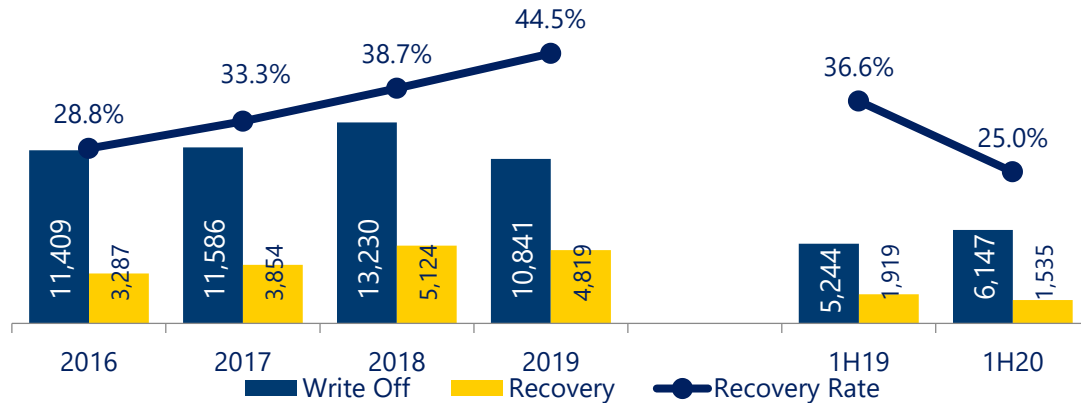


QoQ -Rp9.8 Tn

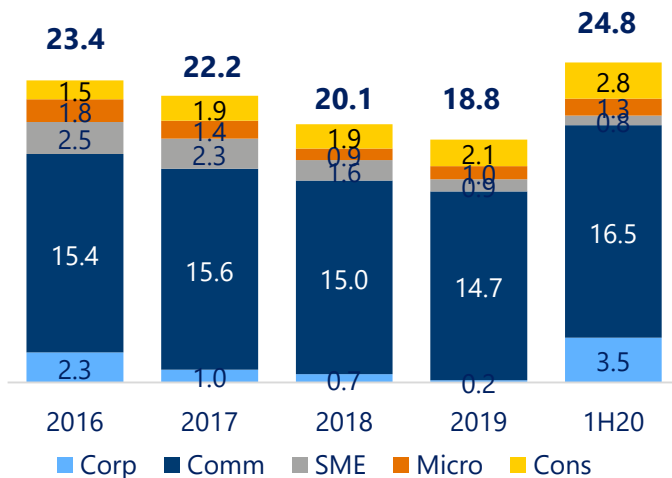


Improvement Asset Quality

Write Off & Recovery (Rp Bn)



NPL by Segment (Rp Tn) – Bank-only



	1H20	NPL (%)
Corporate		0.99%
Commercial		
Comm-SBU		0.97%
SAM - Comm		54.82%
SME		1.51%
Micro		1.12%
Consumer		3.13%
Bankwide*		3.30%

*Excluding loans to other banks

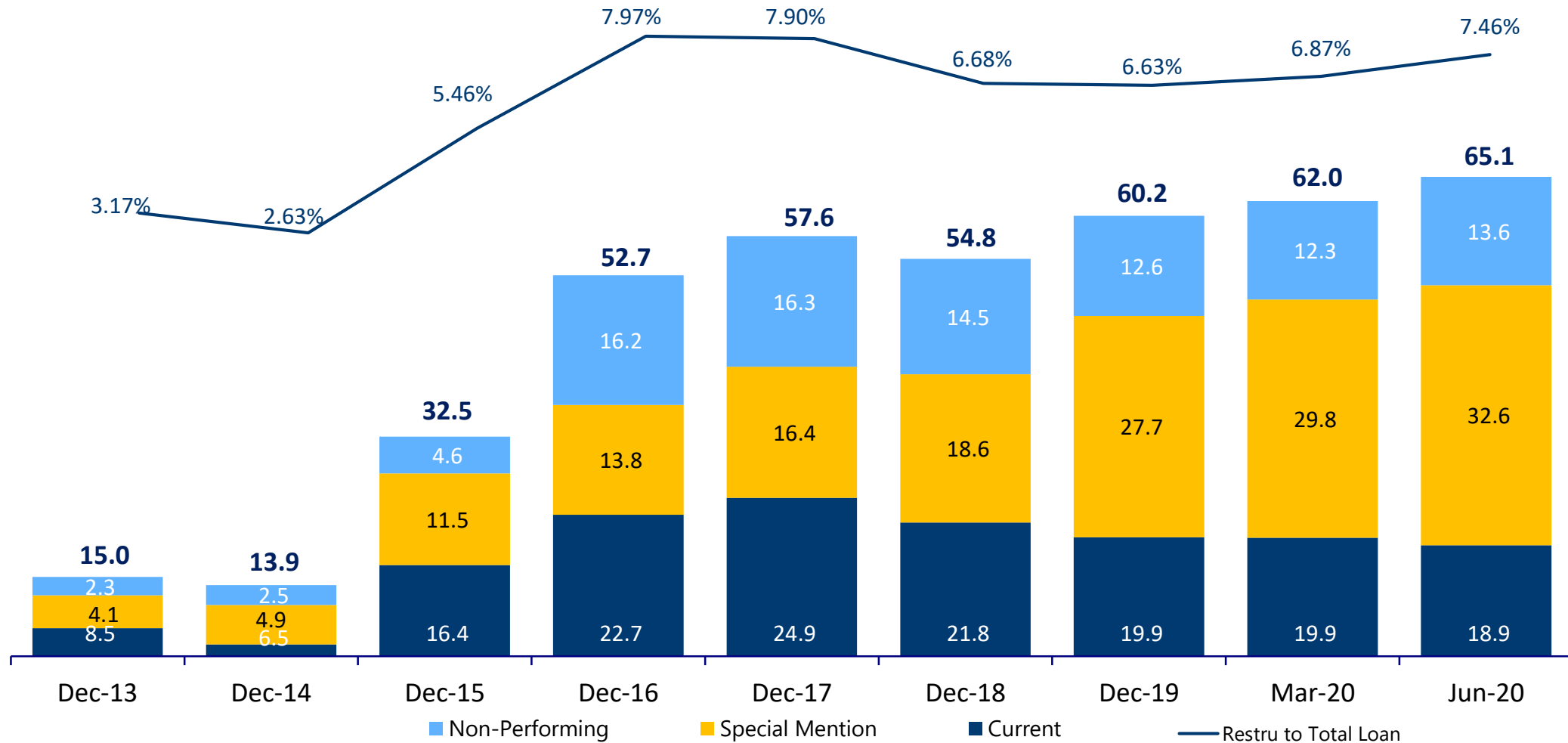
NPL Formation (%) – Bank-only

	Corp	Comm	SME	Micro	Cons	Bankwide
2016	0.44	8.91	4.74	3.84	3.56	4.28
2017	0.08	3.72	5.67	2.67	4.08	2.13
2018	-	3.96	4.34	2.42	2.37	1.96
2019	0.07	3.94	3.43	2.44	2.44	1.84
1H19	0.05	3.24	3.84	2.23	3.61	2.36
1H20	2.14	6.96	2.73	2.80	4.44	3.41

NPL Movement (Rp Tn) – Bank-only

NPL Movement	2Q19	3Q19	4Q19	1Q20	2Q20
Wholesale Banking					
Beginning Balance	14.1	14.8	14.7	14.8	14.3
New NPL	1.4	0.9	3.2	0.4	7.8
Net Recoveries/Upgrades	-	-	(0.5)	-	-
Write-Offs	(0.3)	(0.9)	(2.1)	(1.3)	(1.8)
Payments & Others	(0.5)	(0.1)	(0.5)	0.4	(0.3)
Ending Balance	14.8	14.7	14.8	14.3	20.0
Retail Banking					
Beginning Balance	4.6	4.4	4.3	4.0	4.5
New NPL	1.6	1.4	1.3	1.9	1.3
Net Recoveries/Upgrades	(0.1)	(0.2)	(0.3)	(0.1)	(0.2)
Write-Offs	(1.7)	(1.3)	(1.3)	(1.5)	(1.6)
Payments & Others	0.0	0.0	(0.0)	0.2	0.8
Ending Balance	4.4	4.3	4.0	4.5	4.9

Total Restructured Loan by Collectability (Consolidated)



Bank Syariah Mandiri

The Leading Sharia Bank In Indonesia With ROE of 15.7% and Ample Liquidity

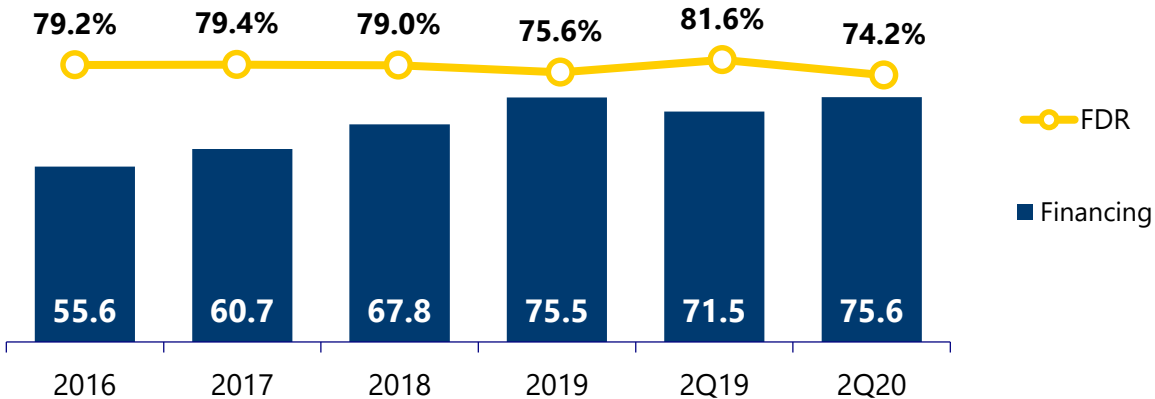
Financial Performance (Rp Bn)

	2016	2017	2018	2019	2Q19	2Q20	YoY Growth
Financing	55,580	60,695	67,753	75,543	71,466	75,649	5.9%
Deposits	69,950	77,903	87,472	99,810	87,355	101,782	16.5%
PPOP	1,612	2,302	2,524	2,683	2,158	3,232	49.8%
NPAT	325	365	605	1,276	551	721	30.9%

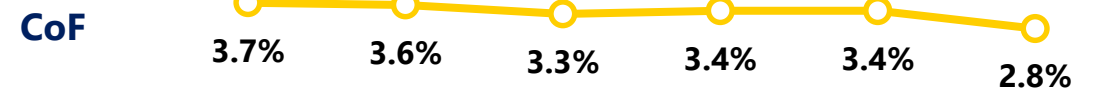
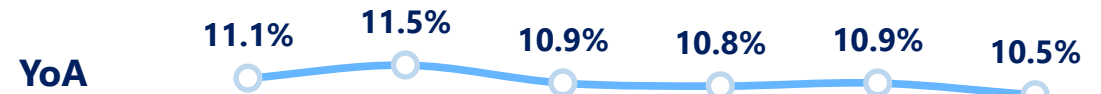
Key Financial Ratios:

CER (%)	61.2	52.9	52.5	49.9	48.9	40.9	(8ppt)
CoC (%)	2.1	3.0	2.5	1.9	3.4	2.8	(0.6ppt)
Gross NPF (%)	4.9	4.5	3.3	2.4	2.9	2.6	(0.3ppt)
CAR (%)	14.0	15.9	16.3	16.1	15.8	17.5	1.7ppt
ROA (%)	0.6	0.6	0.9	1.7	1.5	1.6	0.1ppt
ROE (%)	5.8	5.7	8.2	15.7	14.0	15.7	1.7ppt

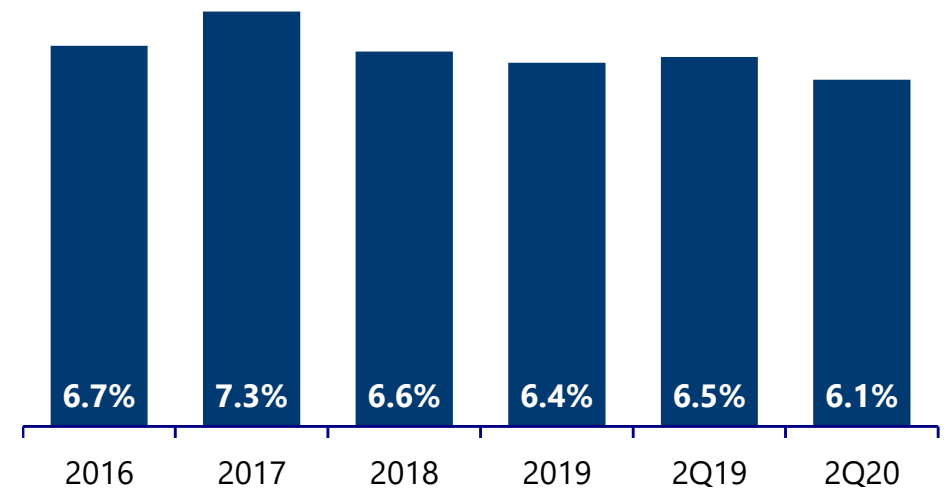
Syariah Financing (Rp Tn)



Net Interest Margin, Yield of Assets & CoF



NIM



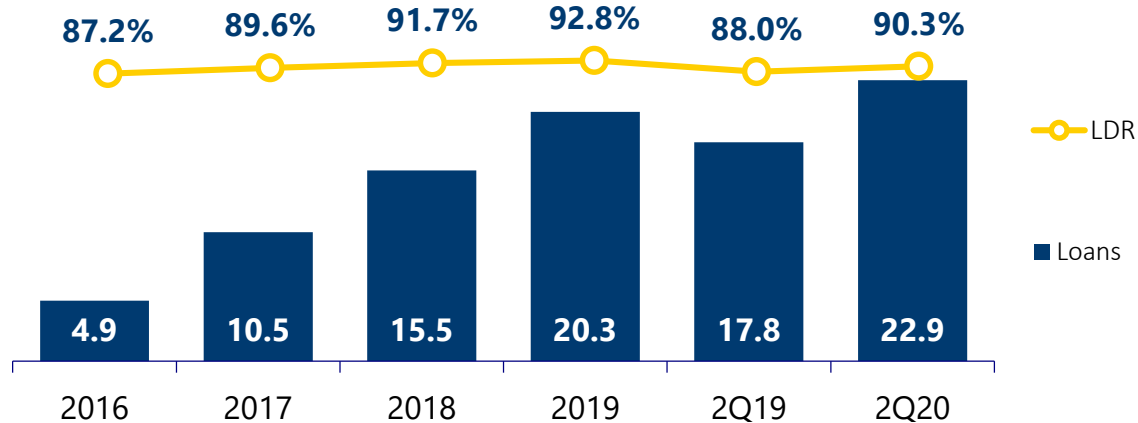
Mandiri Taspen

Bank Mantap is Still on The Right Track To Be Indonesia's Best Pension Business Bank in 2021

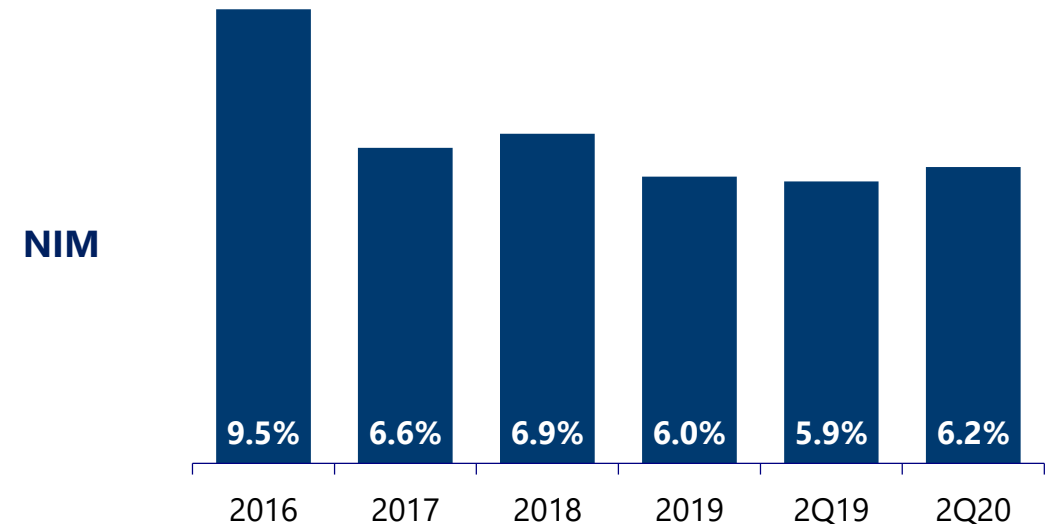
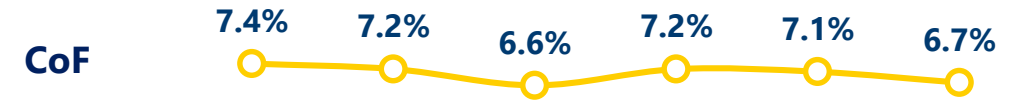
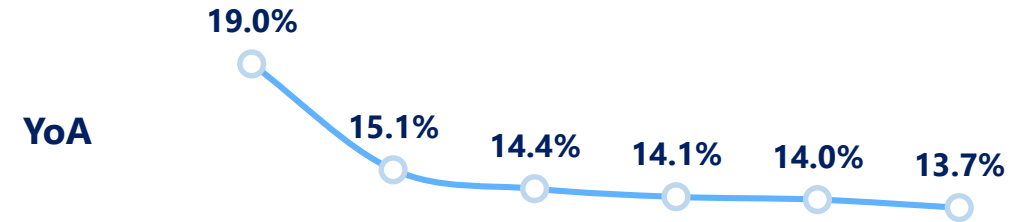
Financial Performance (Rp Bn)

	2016	2017	2018	2019	2Q19	2Q20	YoY Growth
Loans	4,929	10,050	15,526	20,316	17,821	22,884	28.4%
Deposits	5,652	9,732	15,260	19,864	18,629	23,302	25.1%
NPAT	51	160	334	445	200	209	4.3%
Key Financial Ratios:							
CER (%)	76.4	65.5	57.9	55.6	54.3	54.4	0.1ppt
CoC (%)	0.1	0.4	0.6	0.5	0.4	1.2	0.8ppt
Gross NPL (%)	0.4	0.7	0.6	0.7	0.7	0.9	0.2ppt
CAR (%)	31.3	22.4	24.3	21.6	21.5	17.6	(3.9ppt)
ROA (%)	1.6	2.0	2.6	2.6	2.5	2.2	(0.3ppt)
ROE (%)	7.0	13.4	20.5	18.8	17.5	16.2	(1.3ppt)

Total Loans (Rp Bn)



Net Interest Margin, Yield of Assets & CoF



AXA Mandiri Financial Services

AXA Mandiri is keeping resilient during Covid-19 and still contributing Rp 367 Bn NPAT to Bank Mandiri

2Q20 Performance Update				
Gross Written Premium	Management Expenses (G&A + Marketing)	Total Asset	Net Profit After Tax	Net Profit After Tax (excluding MTM* Equity)
Rp 4,962 bn	Rp 488 bn	Rp 29,448 bn	Rp 367 bn	Rp 452 bn
YoY 2Q19 Rp4,519bn +10%	YoY 2Q19 Rp452bn +8%	YoY 2Q19 Rp31,321bn -6%	YoY 2Q19 Rp496bn -26%	YoY 2Q19 Rp484bn -7%

- Fast start in sales was prepared and helped to anticipate slow down due to Covid-19. Gross Written Premium by 2Q20 has gone strongly, as a result of successfully pushing Single Premium sales and re-opening bank branches gradually in 2Q20. This GWP increment by +10% YoY.
- AXA Mandiri Financial Services (AMFS) managed expenses to be lower than income growth. AMFS still going to continue to perform cost saving to manage current situation.
- Lower equity market performance in 2020 has impacted to lower AMFS Total Asset in 2Q 2020 on two aspects; 1) lower Unit Linked portfolio which contribute to lower asset management charges and 2) lower value of some holding on stocks. Net Profit After Tax was -26% YoY, whilst excluding MTM equity, the Net Profit After Tax -7% from same period last year.
- Additionally, despite current condition, AMFS Risk-Based Capital (estimate) remains strong at 353%** , significantly higher than OJK requirement of 120%.

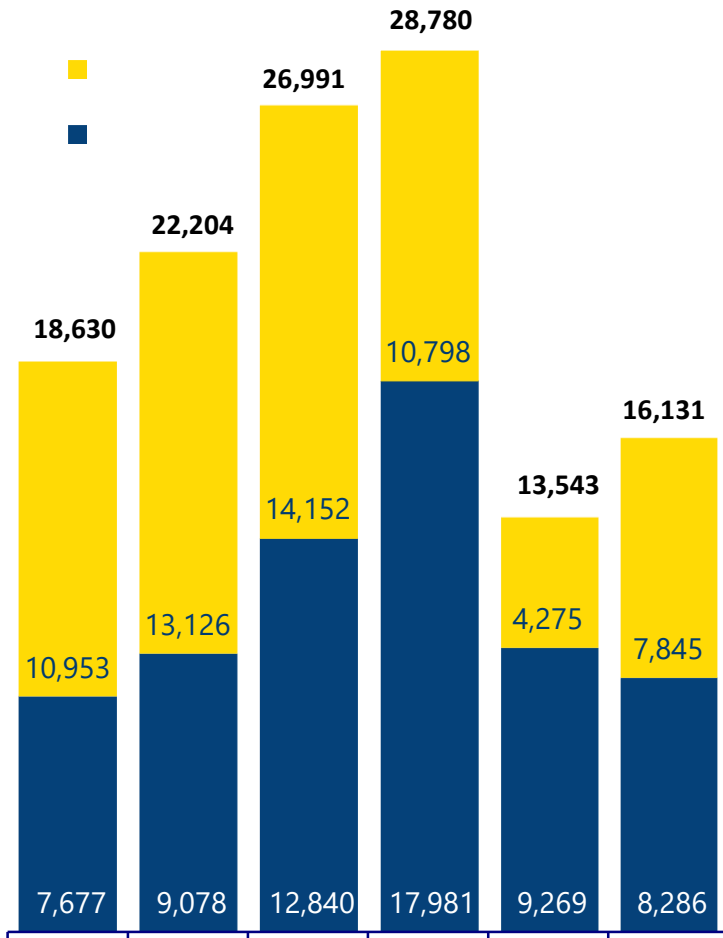
*MTM = Marked to market

**based on latest OJK letter regarding relaxation on Risk-Based Capital (RBC) calculation

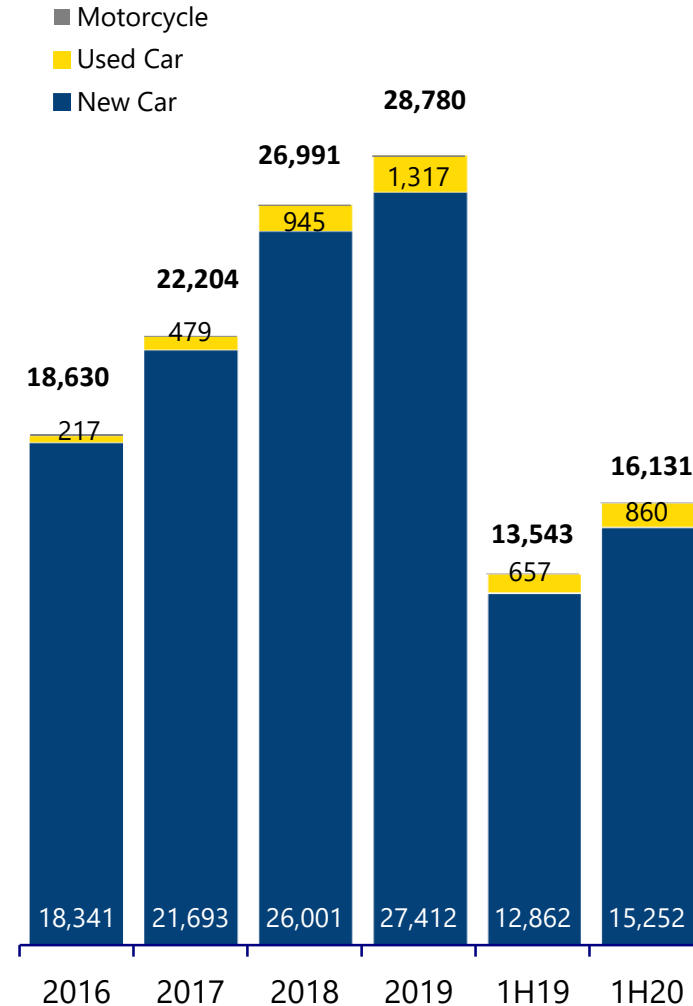
Mandiri Tunas Finance

Strong Franchise In New Cars Financing

Disbursement by JF vs NJF (Rp Bn)



Disbursement by Vehicle Type (Rp Bn)



Financial Performance (Rp Bn)

	2016	2017	2018	2019	1H19	1H20	YoY Growth
Loans	31,272	36,004	43,490	46,843	45,060	43,970	(2.4%)
NPAT	335	350	403	447	200.8	(11.1)	(106.0%)
Disbursement	18,630	22,204	26,991	28,780	13,541	4,105	(69.7%)
Key Financial Ratios:							
NIM (%)	2.6	2.9	2.7	2.6	2.6	2.6	0.0ppt
CER (%)	42.5	42.5	48.3	47.6	47.6	55	7.4ppt
CoC (%)	3.2	2.6	2.1	2.2	2.4	4.4	2.0ppt
NPL (%)	1.5	0.8	0.8	0.8	0.9	2.6	1.7ppt
ROA (%)	4.3	3.7	3.3	3.2	2.9	(0.1)	(3.0ppt)
ROE (%)	25.5	22.1	20.7	19.5	18.3	(0.9)	(19.2ppt)

Recoveries of Written Off Loan – Historical Data

Recoveries of Written off Loans

- Aggregate of Rp77,648 Tn (US\$ 5.447 Bn) in written-off loans as of end-of June 2020 , with significant recoveries and write back on-going:

➤ Q1'10:	Rp 0.287 Tn (US\$ 31.6m)	➤ Q1'16:	Rp 0.570 Tn (US\$43.0m)
➤ Q2'10:	Rp 0.662 Tn (US\$ 73.0m)	➤ Q2'16:	Rp 0.645 Tn (US\$48.9m)
➤ Q3'10:	Rp 0.363 Tn (US\$ 40.7m)	➤ Q3'16:	Rp 0.833 Tn (US\$63.8m)
➤ Q4'10:	Rp 1.349 Tn (US\$149.7m)	➤ Q4'16:	Rp 1.145 Tn (US\$85.0m)
➤ Q1'11:	Rp 0.468 Tn (US\$53.8m)	➤ Q1'17:	Rp 0.686 Tn (US\$51.5m)
➤ Q2'11:	Rp 0.446 Tn (US\$51.9m)	➤ Q2'17:	Rp 0.886 Tn (US\$66.5m)
➤ Q3'11:	Rp 0.508 Tn (US\$57.8m)	➤ Q3'17:	Rp 0.965 Tn (US\$71.7m)
➤ Q4'11:	Rp 0.78 Tn (US\$86.1m)	➤ Q4'17:	Rp 1.199 Tn (US\$88.4m)
➤ Q1'12:	Rp 1.647 Tn (US\$180.1m)	➤ Q1'18:	Rp 0.965 Tn (US\$70.1m)
➤ Q2'12:	Rp 0.721 Tn (US\$76.8m)	➤ Q2'18:	Rp 1.010 Tn (US\$70.5m)
➤ Q3'12:	Rp 0.489 Tn (US\$51.1m)	➤ Q3'18:	Rp 1.016 Tn (US\$68.2m)
➤ Q4'12:	Rp 0.885 Tn (US\$91.8m)	➤ Q4'18:	Rp 2.079 Tn (US\$144.5m)
➤ Q1'13:	Rp 0.918 Tn (US\$94.5m)	➤ Q1'19:	Rp 1.072 Tn (US\$75.3m)
➤ Q2'13:	Rp 0.683 Tn (US\$68.8m)	➤ Q2'19:	Rp 0.846 Tn (US\$59.9m)
➤ Q3'13:	Rp 0.630 Tn (US\$54.4m)	➤ Q3'19:	Rp 1.024 Tn (US\$72.1m)
➤ Q4'13:	Rp 0.845 Tn (US\$69.4m)	➤ Q4'19:	Rp 1.586 Tn (US\$144.2m)
➤ Q1'14:	Rp 0.552 Tn (US\$48.7m)	➤ Q1'20:	Rp 5.004 Tn (US\$306.8m)
➤ Q2'14:	Rp 0.765 Tn (US\$64.5m)	➤ Q2'20:	Rp 0.684 Tn (US\$48.0m)
➤ Q3'14:	Rp 0.566 Tn (US\$46.4m)		
➤ Q4'14:	Rp 0.803 Tn (US\$64.8m)		
➤ Q1'15:	Rp 0.553 Tn (US\$42.4m)		
➤ Q2'15:	Rp 0.646 Tn (US\$48.5m)		
➤ Q3'15:	Rp 0.751 Tn (US\$51.3m)		
➤ Q4'15:	Rp 1.089 Tn (US\$79.0m)		

Breakdown of Interest Income & Interest Expense

In Rp Bn

	2Q 2019	1Q 2020	2Q 2020	QoQ	YoY
Interest Income					
Loans	16,934	17,914	15,942	(11.0%)	(5.9%)
Government bonds	1,691	1,830	1,742	(4.8%)	3.0%
Marketable Securities	603	754	828	9.8%	37.4%
Consumer financing	905	947	816	(13.8%)	(9.8%)
Placement at BI and other banks	380	243	291	19.6%	(23.6%)
Others	193	163	171	5.1%	(11.3%)
Syariah Income	1,765	1,858	1,699	(8.6%)	(3.8%)
Total	22,471	23,709	21,490	(9.4%)	(4.4%)
Interest Expense					
Time Deposits	4,269	4,341	4,310	(0.7%)	1.0%
Savings	1,043	1,042	824	(20.9%)	(21.0%)
Current Account	624	1,469	1,496	1.8%	139.9%
Borrowings	1,373	828	768	(7.2%)	(44.0%)
Securities issued	691	489	690	41.2%	(0.1%)
Subordinated loan	1	0	1	52.0%	(17.9%)
Others	6	3	0	(85.2%)	(92.9%)
Total	8,008	8,173	8,091	(1.0%)	1.0%

Government Bond Portfolio

Government Bond Portfolio by Type and Maturity (Rp 142,925 Bn)

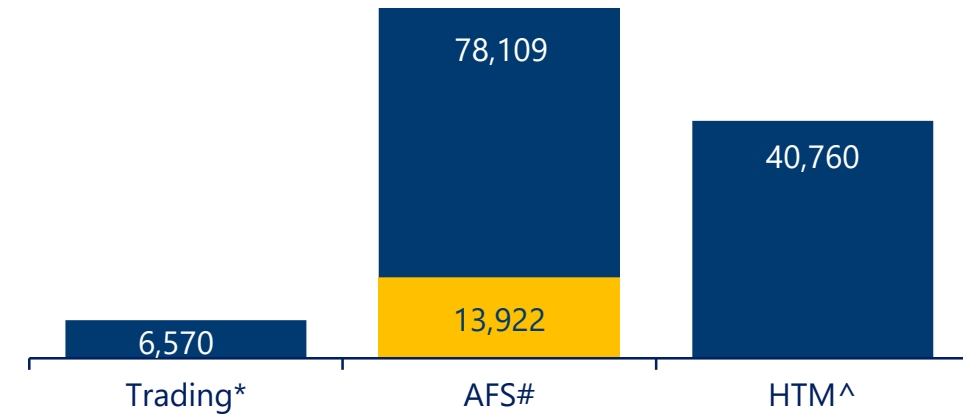
Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	282	287	8,174	8,329	5,089
1 - 5 year	1,989	2,131	39,413	41,314	22,049
5 - 10 year	2,773	2,790	27,311	28,556	13,343
> 10 year	1,345	1,362	3,211	3,467	279
Total	6,388	6,570	78,109	81,666	40,760
Variable Rate Bonds					
< 1 year	-	-	13,922	13,929	-
1 - 5 year	-	-	-	-	-
5 - 10 year	-	-	-	-	-
> 10 year	-	-	-	-	-
Sub Total	-	-	13,922	13,929	-
T o t a l	6,388	6,570	92,031	95,595	40,760

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

Bonds by Rate Type & Portfolio as of June 2020 (Rp 142,925 Bn)

- Fixed Rate
- Variable Rate

- * Mark to Market impacts Profit
- # Mark to Market impacts Equity
- ^ Nominal value



2Q20 Government Bond Gains/(Losses) (Rp Bn)

	2Q19	3Q19	4Q19	1Q20	2Q20
Realized Gains/Losses on Bonds	96.6	264.4	58.9	647.3	28.0
Unrealized Gains/Losses on Bonds	-	-	-	(3.7)	6.6
Total	96.6	264.4	58.9	643.6	34.6

Bank Mandiri Credit Ratings

Moody's (16 April 2020)

Outlook	STABLE
LT Counterparty Risk Rating	Baa2
LT Debt	(P)Baa2
LT Deposit	Baa2

Fitch Rating (13 April 2020)

Outlook	STABLE
International LT Rating	BBB-
International ST Rating	F3
National LT Rating	AA+(idn)
National ST Rating	F1+(idn)
Viability Rating	bb+
Support Rating	2
Support Rating Floor	BBB-

Pefindo (13 February 2020)

Corporate Rating	STABLE
LT General Obligation	idAAA

Standard & Poor (28 April 2020)

Outlook	BBB-/Negative/A-3
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Bank Mandiri Corporate Actions

Dividend Payment

- Net profit for the financial year of 2019 of Rp 27.5 Tn was distributed as follows:
 - 60% for the annual dividend payment
 - Total dividend payment of Rp 353.3 per share
- Schedule:
 - Cum Date:
 - Regular and Negotiated Market 27 February 2020
 - Cash Market 2 March 2020
 - Ex Date:
 - Regular and Negotiated Market 28 February 2020
 - Cash Market 3 March 2020
 - Recording Date 3 March 2020
 - Payment Date 20 March 2020

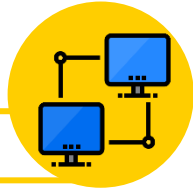
Stocks Buyback

- Bank Mandiri plans to conduct buyback of shares up to Rp 2 Tn of its share that are currently listed on the Indonesian's Stock Exchange.
- According to SEOJK No 3/SEOJK.04/2020, the company is allowed to buyback its shares maximum by 20% of the paid-up capital and must keep at least 7.5% of its free float.
- The buyback will be conducted gradually within 3 months effective since 20 March 2020 until 19 June 2020.
- The buyback transaction will be executed through Indonesia Stock Exchange
- Estimation of Schedule

No	Action	Date
1.	Disclosure of information	20 March 2020
2.	Share Buyback Period	20 March until 19 June 2020

Key Statistics

Office Network



Overseas Branch	7
Branches	2,564
Micro Outlets	1,748
Branchless Agents	120,300
# Employees	38,797

Active Cards



Debit Cards	14.6 Mn
Credit Cards	2.0 Mn
Prepaid Cards	3.9 Mn

Subsidiaries



Total Contribution to Bank Mandiri Rp 2.0 Tn

- Top 3 contributors:
- Bank Syariah Mandiri
 - Mandiri Tunas Finance
 - AXA Mandiri Financial Services

of Accounts



Deposit	27.2 Mn
Loan	2.3 Mn
Including mortgage account of 145,784	

E-Channel



Wholesale

Cash Management Users	31,800
Transactions in 1H20	179.1 Mn

Retail

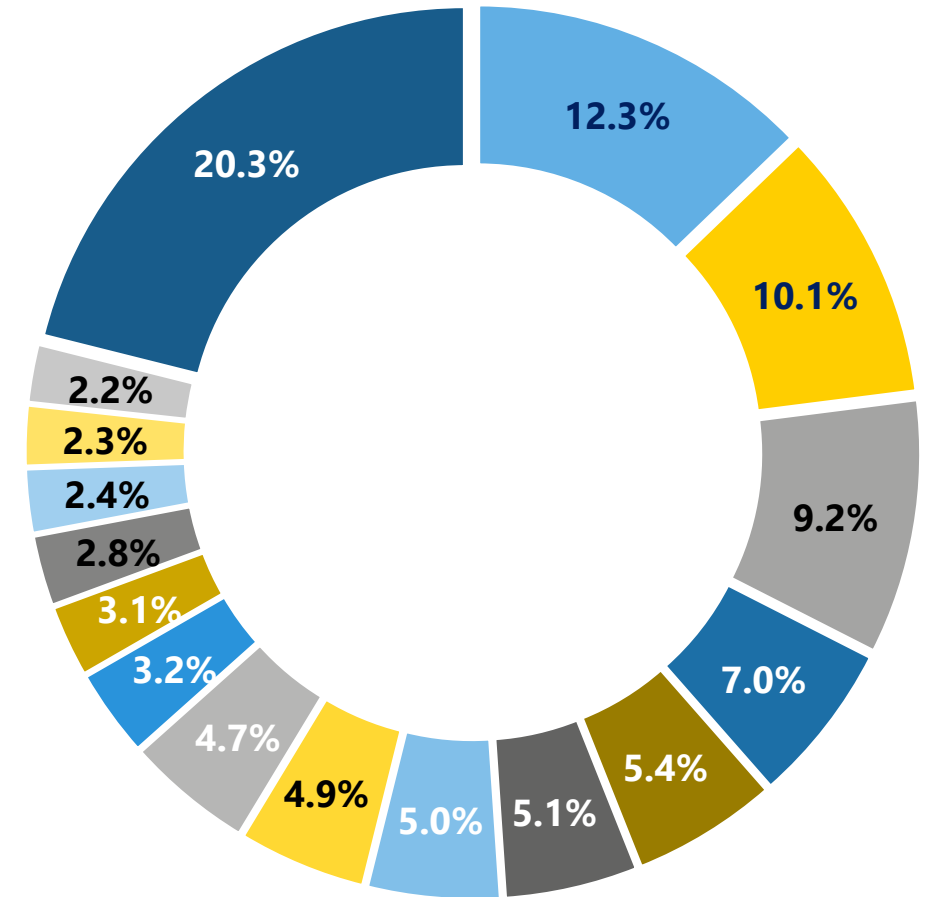
Mandiri Online Active Users ('000)	3,785
ATMs	18,291
# EDC	245,657
# Active E-Money Cards ('000)	1,697

Green Portfolio Amounting to Rp 143.4 Tn or 19% of Total Loan

Sector	Portfolio (in Tn)	
Renewable Energy	1.9	
Palm Oil	57.6	ISPO/RSPO Certified
MSME	81.9	
Others	2.0	
Total Green Portfolio	143.4	

Loan Portfolio by Industry Sectors, June 2020

No	Top 15 Sectors	% of Total Loan (Bank Only)	Cumulative %
1	Consumer*	12.3%	12.3%
2	Palm Oil	10.1%	22.4%
3	FMCG	9.2%	31.6%
4	Construction	7.0%	38.7%
5	Energy & Water (Utilities)	5.4%	44.0%
6	Consumer - Mortgage	5.1%	49.1%
7	Transportation	5.0%	54.1%
8	Financial Services	4.9%	59.0%
9	Consumer - Auto	4.7%	63.7%
10	Telecommunication	3.2%	66.9%
11	Mining	3.1%	70.0%
12	Property	2.8%	72.8%
13	Metal	2.4%	75.2%
14	Coal	2.3%	77.5%
15	Government	2.2%	79.7%
	Others**	20.3%	100.0%
Total		100.0%	

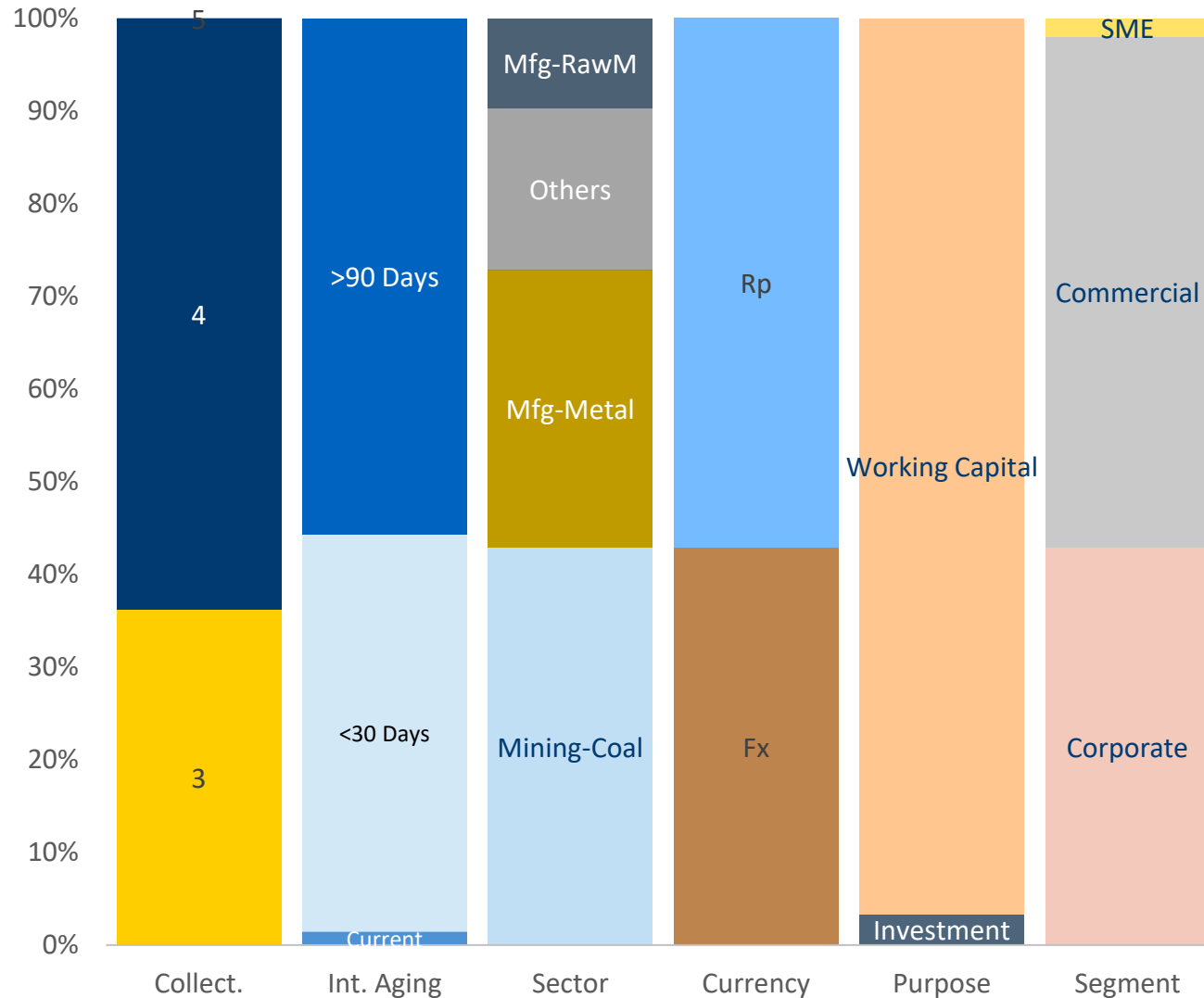


*) Excludes mortgage and auto loans

**) Others consist of sectors below 2% of total loan (bank only)

2Q 2020 Loan Detail*: Downgrades to NPL

Loan Profile: Downgrades to NPL Only (Rp 7,679.7 Bn) Bank Only



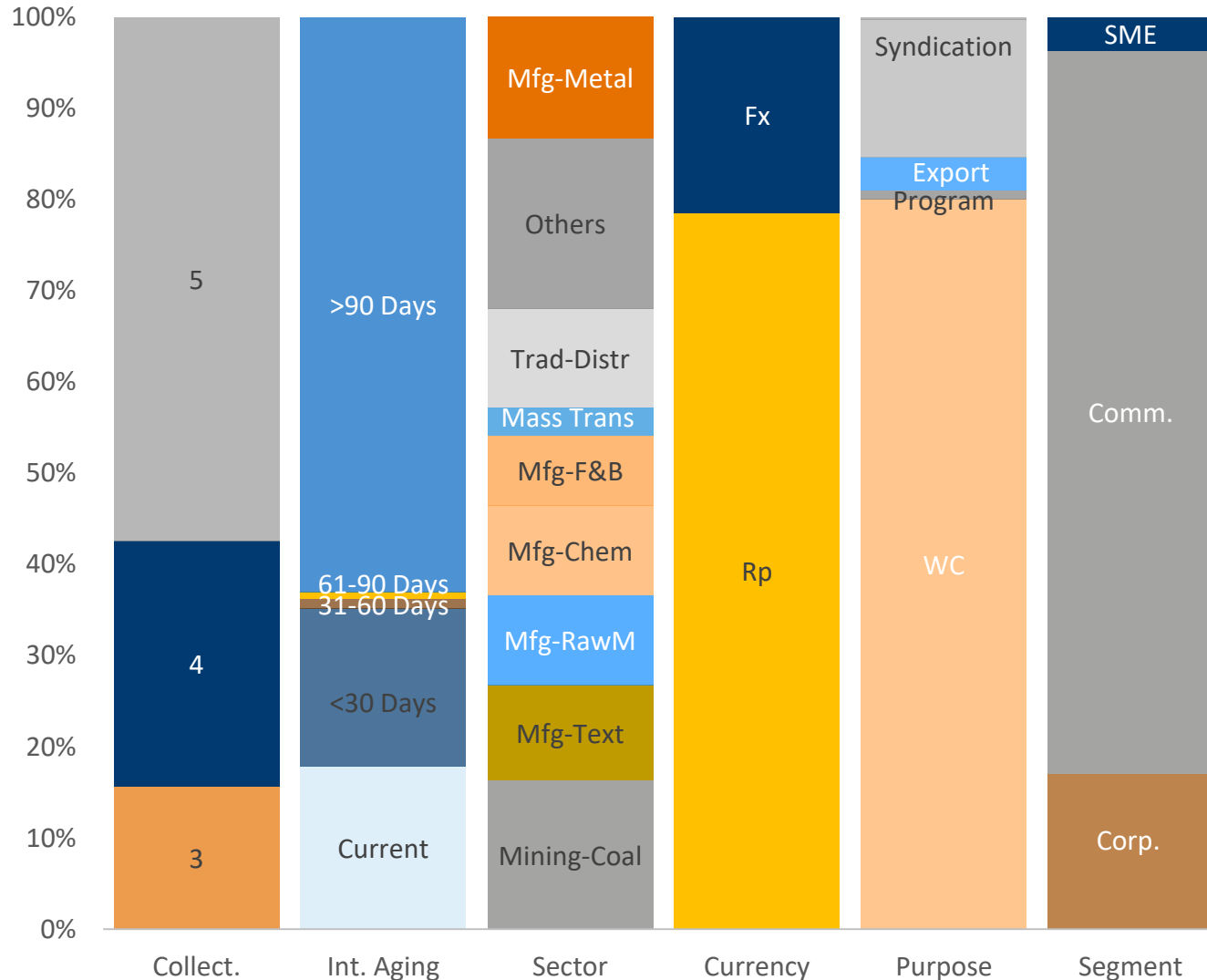
The downgrade to Non-Performing Loan in 2Q2020 totaled Rp 7,679.7 Bn. Of these loans:

- 55.7% were more than 90 days overdue on interest payments, and 42.9% were less than 30 days overdue on interest payments
- 55.1% came from our Commercial Portfolio and 42.9% came from our Corporate Portfolio
- Largest downgrades by sector:
 - Coal Mining
 - Metal Manufacturing
 - Raw Material Manufacturing
- 57.1% were Rp loans and 42.9% were FX loans
- 96.6% were Working Capital loans.

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Non-Performing Loans

Loan Profile: Non-Performing Loans Only (Rp 20,764.5 Bn) Bank Only



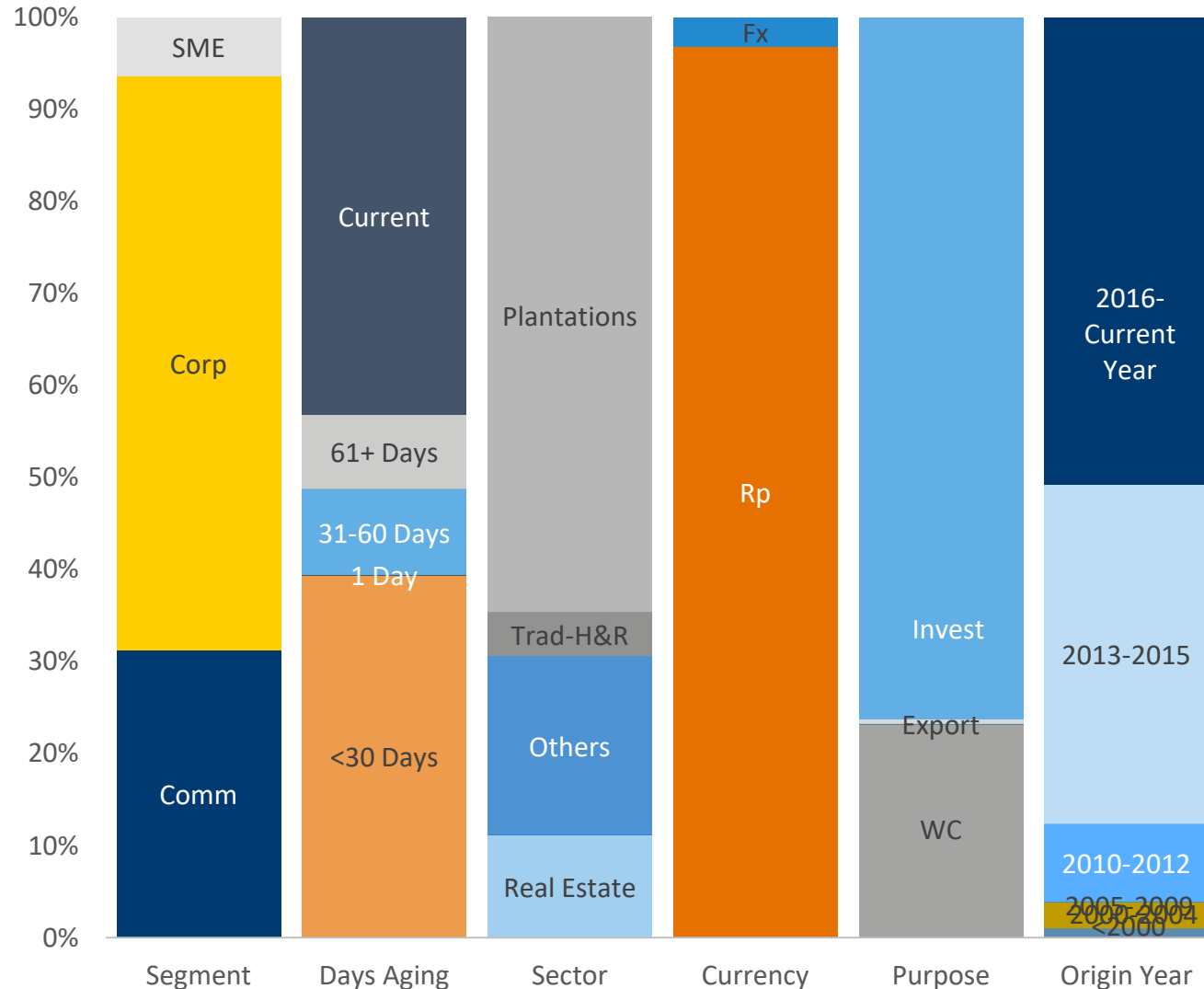
NPLs totaled Rp 20,764.5 Bn. Of these NPLs in 2Q 2020:

- 63.1% were more than 90 days overdue on interest payments
- 79.3% are to Commercial customers
- 80.0% are Working Capital loans and 15.1% are Investment loans
- Primary sectors are:
 - Coal Mining
 - Metal Manufacturing
 - Trading Distribution
- 78.6% are Rp loans

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Downgrades to Category 2

Loan Profile: Downgrades to Cat. 2 Only (Rp 13,653.6 Bn) Bank Only



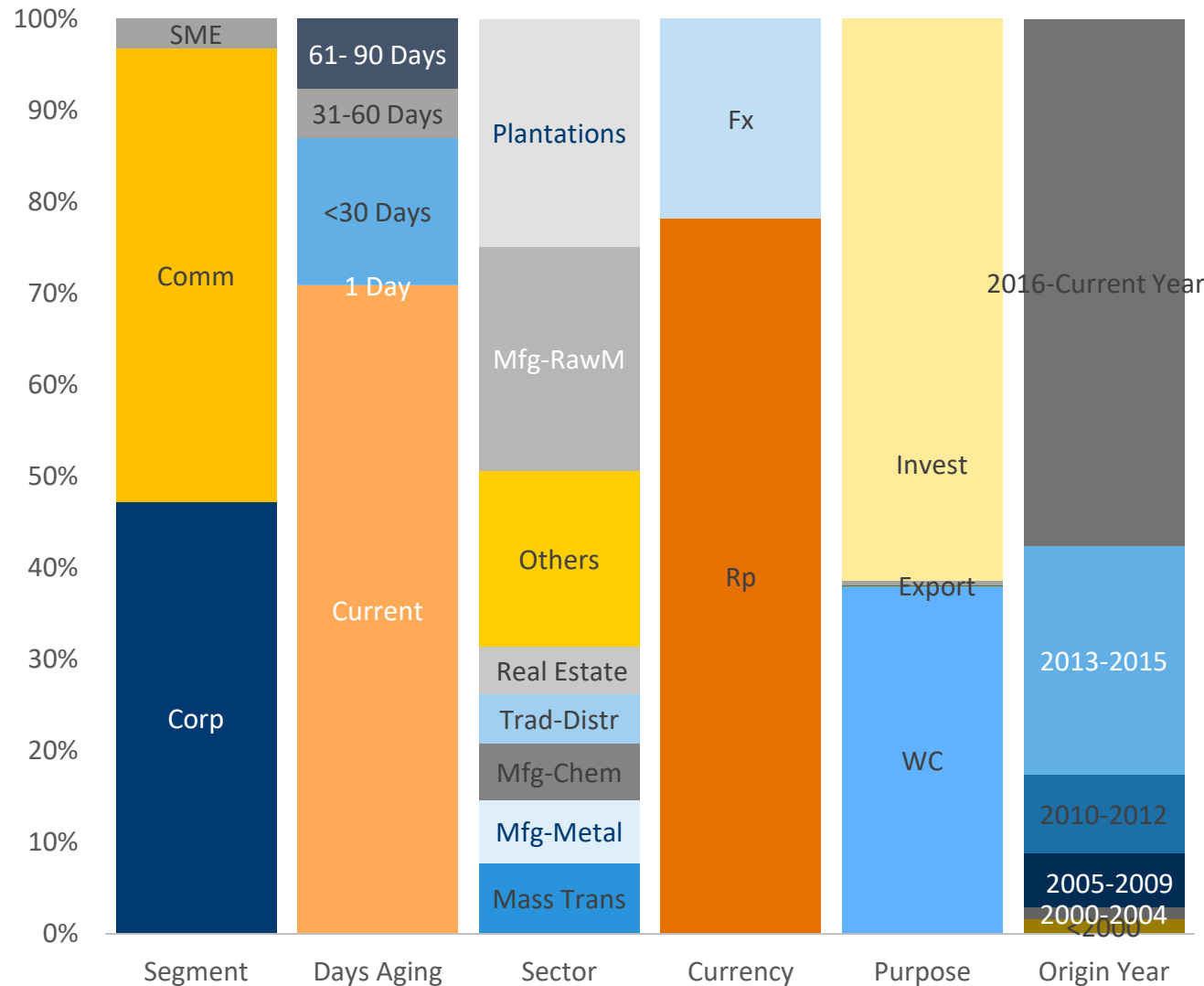
Rp 13,653.6 Bn loans were downgraded to Category. Of the Special Mention Loans downgraded:

- 62.5% are from Corporate and 31.2% are from Commercial loan
- 43.2% are Current and 39.4% are less than 30 days overdue in interest payments
- Primary sectors downgraded are:
 - Plantations
 - Real Estate
 - Trading – Hotel & Restaurant
- 96.9% are Rp loans
- 76.3% are Investment loans and 23.1% are Working Capital loans

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Category 2 Loans

Loan Profile: Category 2 Loans Only (Rp 39,357.7 Bn) Bank Only



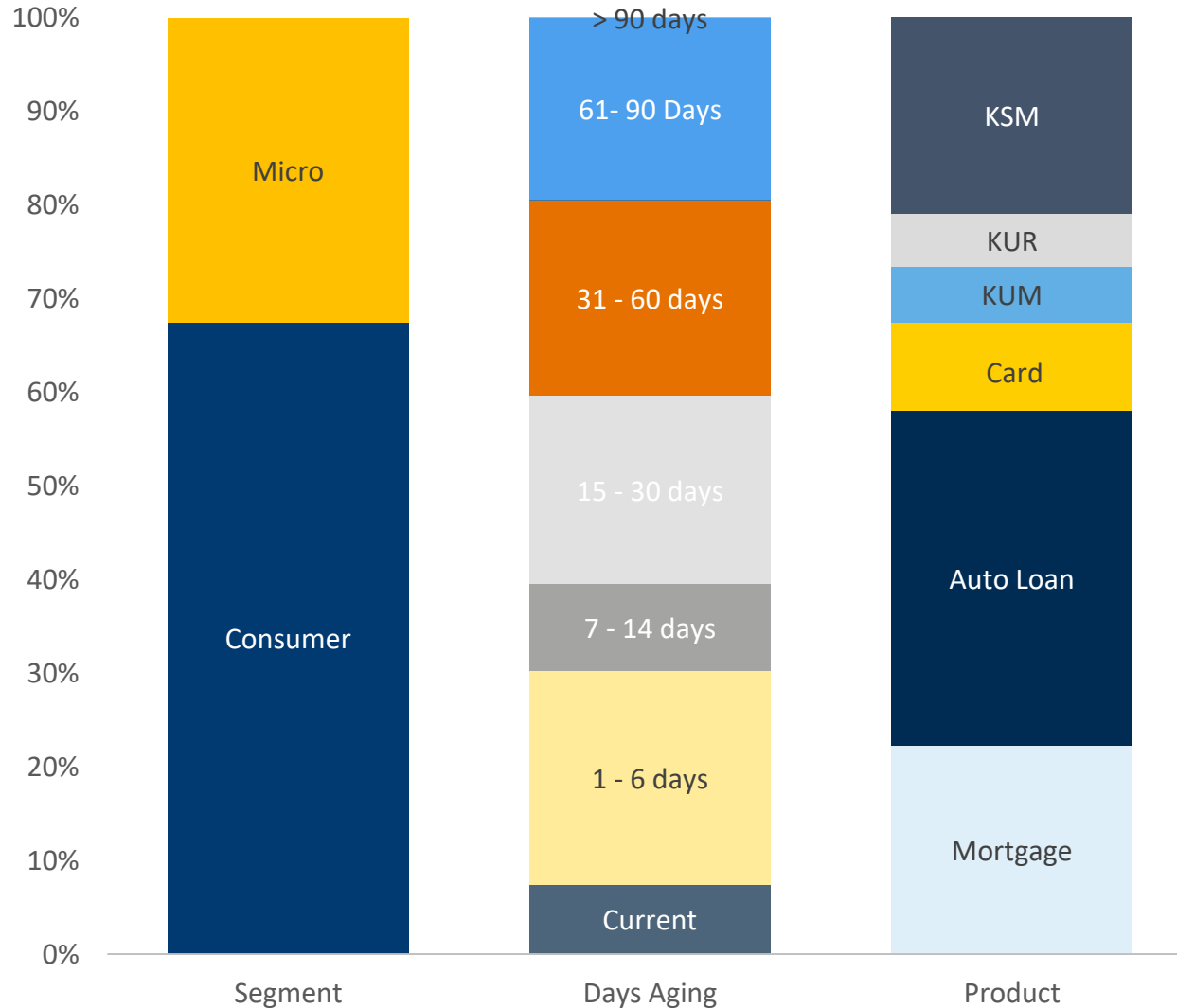
Rp 39,357.7 Bn loans were in Category 2 in 2Q 2020. Of these Special Mention loans:

- 49.6% are to Corporate customers, 47.2% are to Commercial customers, and 3.2% are to SME customers
- 70.9% are Current, with an additional 16.1% less than 30 days overdue in interest payments
- Primary sectors in Category 2 are:
 - Plantations
 - Raw Metal Manufacturing
 - Mass Transportation
- 78.2% are Rp loans
- 61.4% are Investment loans and 38.1% are Working Capital loans
- 57.6% were Category 2 in 2016-Current Year

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Category 2 Micro & Consumer

Loan Profile: Category 2 Loans Only (Rp 9,302.3 Bn) Bank Only



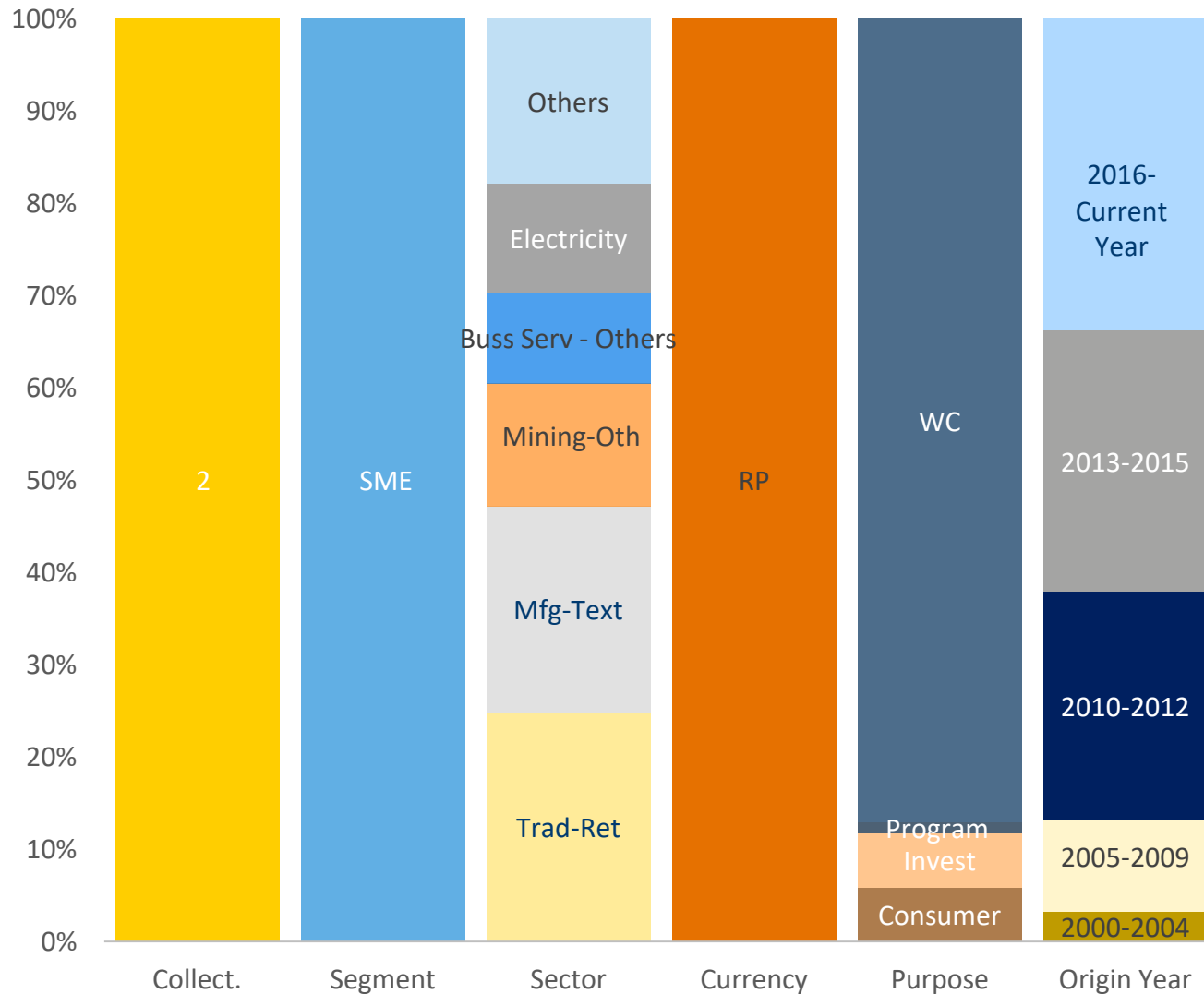
Rp 9,302.3 Bn in Micro and Consumer loans were in Category 2 in 2Q20. Of these Special Mention loans:

- 67.5% are to Consumer segments
- 22.8% are 1-6 days overdue
- 35.7% are from Auto, and 22.3% are from Mortgage, including Home Equity loan

* Excluding Employee Loans

2Q 2020 Loan Detail*: Upgrade to PL

Loan Profile Upgrades to PL (Rp 31.1 Bn) Bank Only



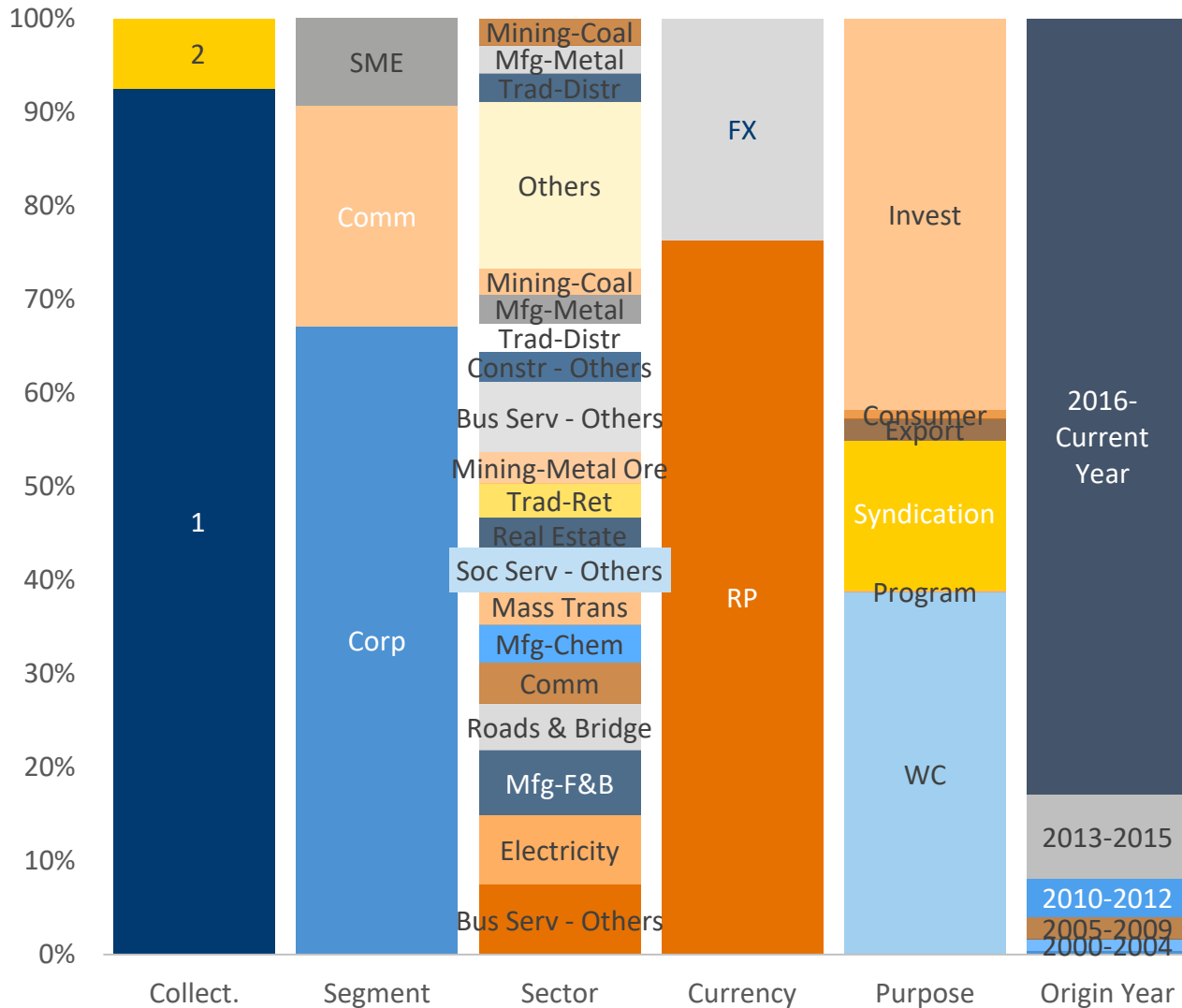
Commercial & SME loans upgraded to PL in 2Q 2020 totaled Rp 31.1 Bn. Of these loans:

- 100% are to SME customers
- 86.8% loans originated later than 2010
- Largest upgrades by sector:
 - Trading - Retail
 - Textile Manufacturing
 - Mining - Others
- 100% are Rp loans
- 87.1% are Working Capital loans

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Performing Loans

Loan Profile: Performing Loans Only (Rp 527,771.1 Bn) Bank Only



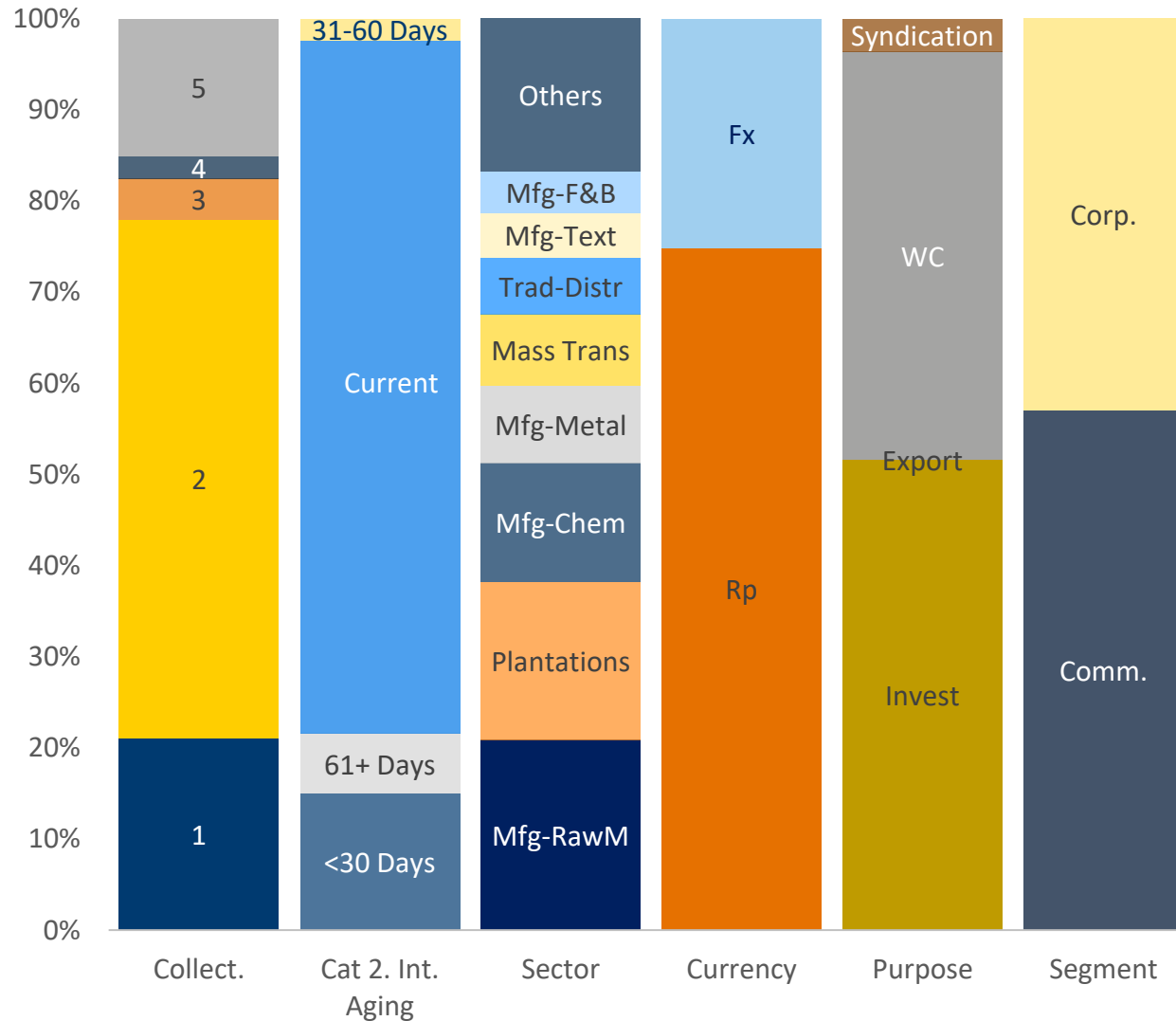
Rp 527,771.1 Bn in Corporate, & Commercial & Small Business loans were performing in 2Q 2020. Of these performing loans:

- 67.2% are to Corporate, 23.5% are to Commercial, and 9.3% are to SME customers
- 98.4% originated since 2005
- Primary sectors are:
 - Plantations
 - Bus Serv - Others
 - Electricity
- 76.3% are Rupiah loans
- 41.8% are Investment loans; 38.7% are Working Capital loans

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: Restructured Loans

Loan Profile: Restructured Loans Only (Rp 53,861.4 Bn) Bank Only



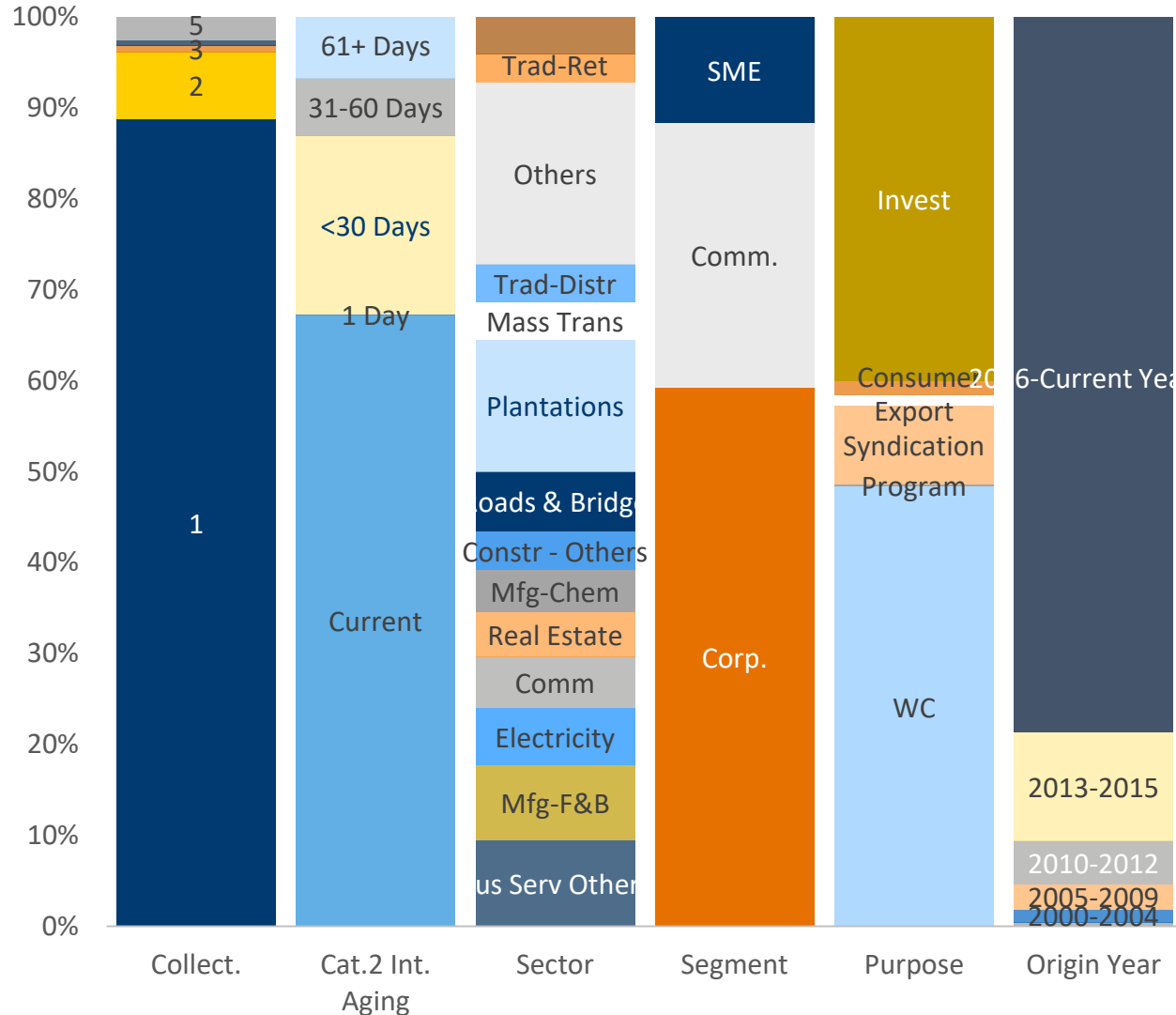
Of the remaining Rp 53,861.4 Bn in restructured wholesale loans in 2Q 2020:

- 77.9% are Performing Loan, with 56.9% in Category 2
- 76.1% of Restructured Loans in Category 2 are current in interest payments
- Primary sectors are:
 - Raw Metal Manufacturing
 - Plantations
 - Chemical Manufacturing
- 74.9% are Rp loans
- 51.6% are Investment loans and 44.7% are Working Capital Loans
- 57.0% are from Commercial customers and 43.0% are from Corporate customers

* Wholesale Loans Only

2Q 2020 Loan Detail*: Rupiah Loans

Loan Profile: Rupiah Loans Only (Rp 419,177.5 Bn) Bank Only



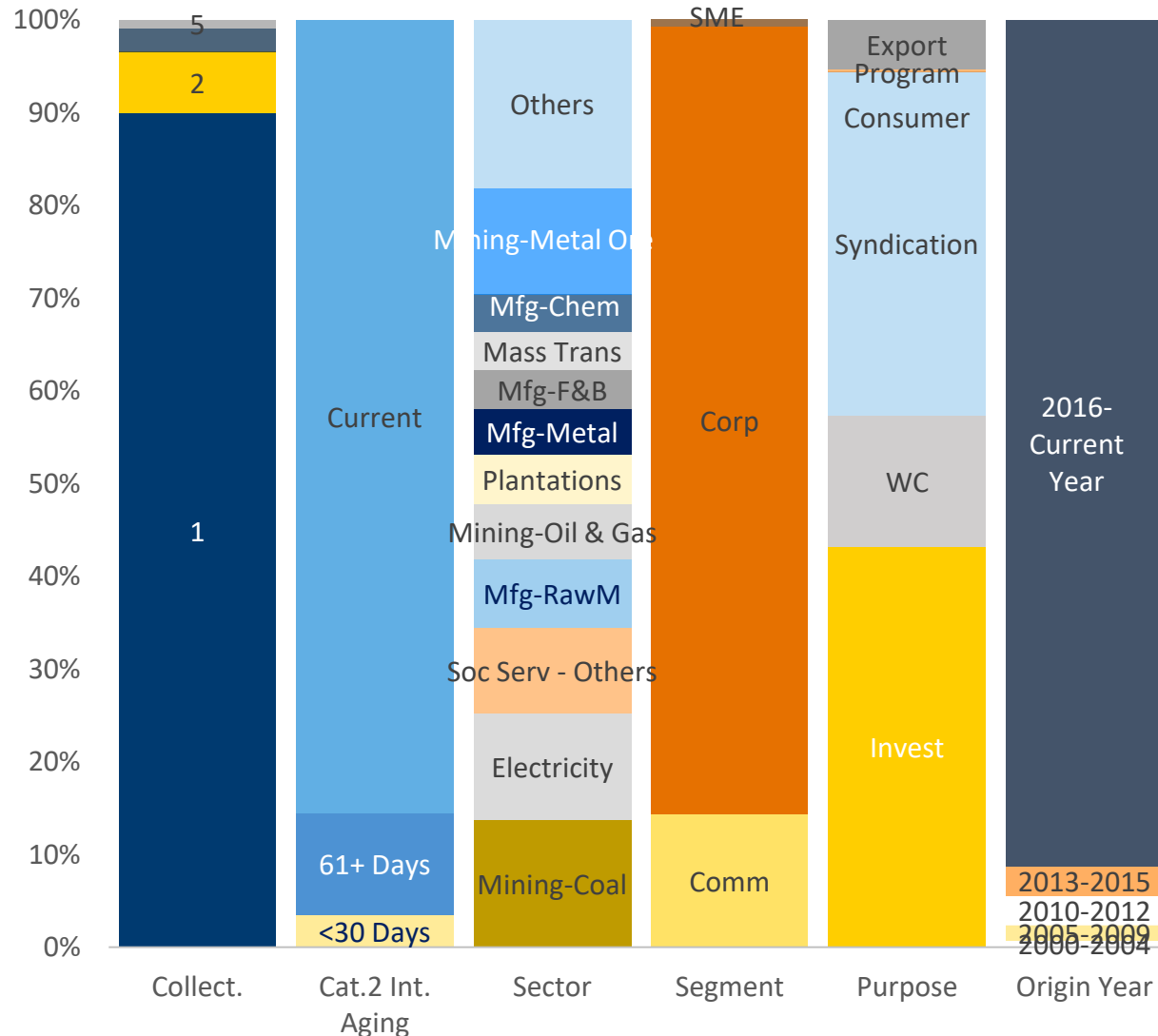
Rp 419,177.5 Bn in loans were Rupiah denominated in 2Q 2020. Of the Rupiah Loans in 2Q 2020:

- 96.1% are performing loans, with 7.3% in Category 2
- 67.2% of Category 2 loans are current in interest payments
- Primary sectors in Rupiah loans are:
 - Plantations
 - Bus Serv - Others
 - Food & Beverages Manufacturing
- 59.2% are Corporate loans, 29.1% are Commercial loans, and 11.7% are SME loans
- 48.3% are Working Capital loans, 40.0% Investment loans

* Excluding Micro & Consumer

2Q 2020 Loan Detail*: FX Loans

Loan Profile: FX Loans Only (Rp 129,358.1 Bn) Bank Only



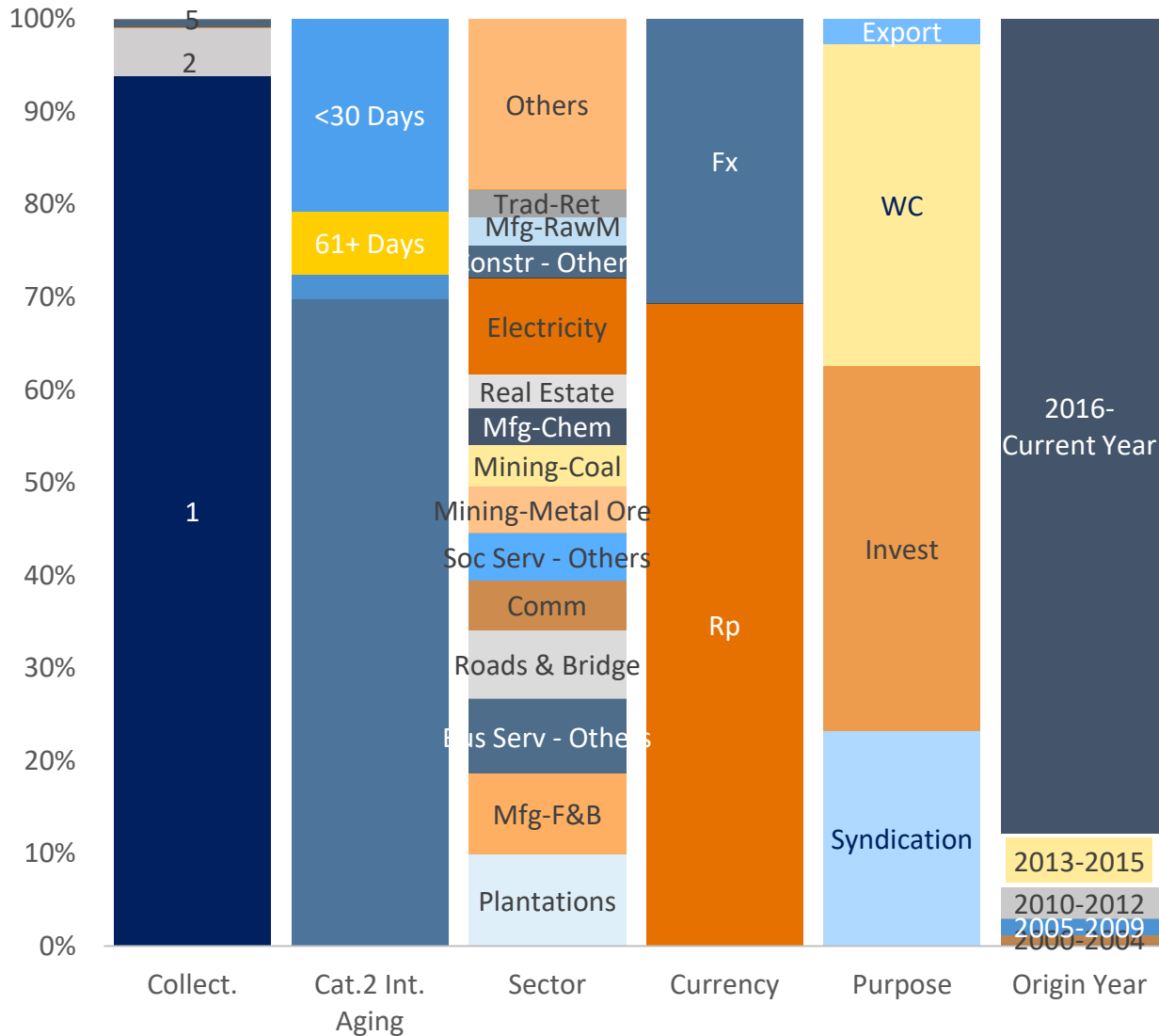
Rp 129,358.1 Bn in loans were FX denominated in 2Q 2020. Of the FX Loans in 2Q 2020:

- 96.6% are performing loans, with X.X% in Category 2
- 84.1% of Category 2 loans are current in interest payments
- Primary sectors in FX loans are:
 - Coal Mining
 - Metal Ore Mining
 - Electricity
- 84.9% are Corporate loans
- 43.2% are Investment loans; 37.1% are Syndication; 14.1% are Working Capital Loan

* Excluding Micro & Consumer

2Q 2020 Loan Detail: Corporate Loan

Loan Profile: Corporate Loans Only (Rp 358,045.6 Bn) Bank Only

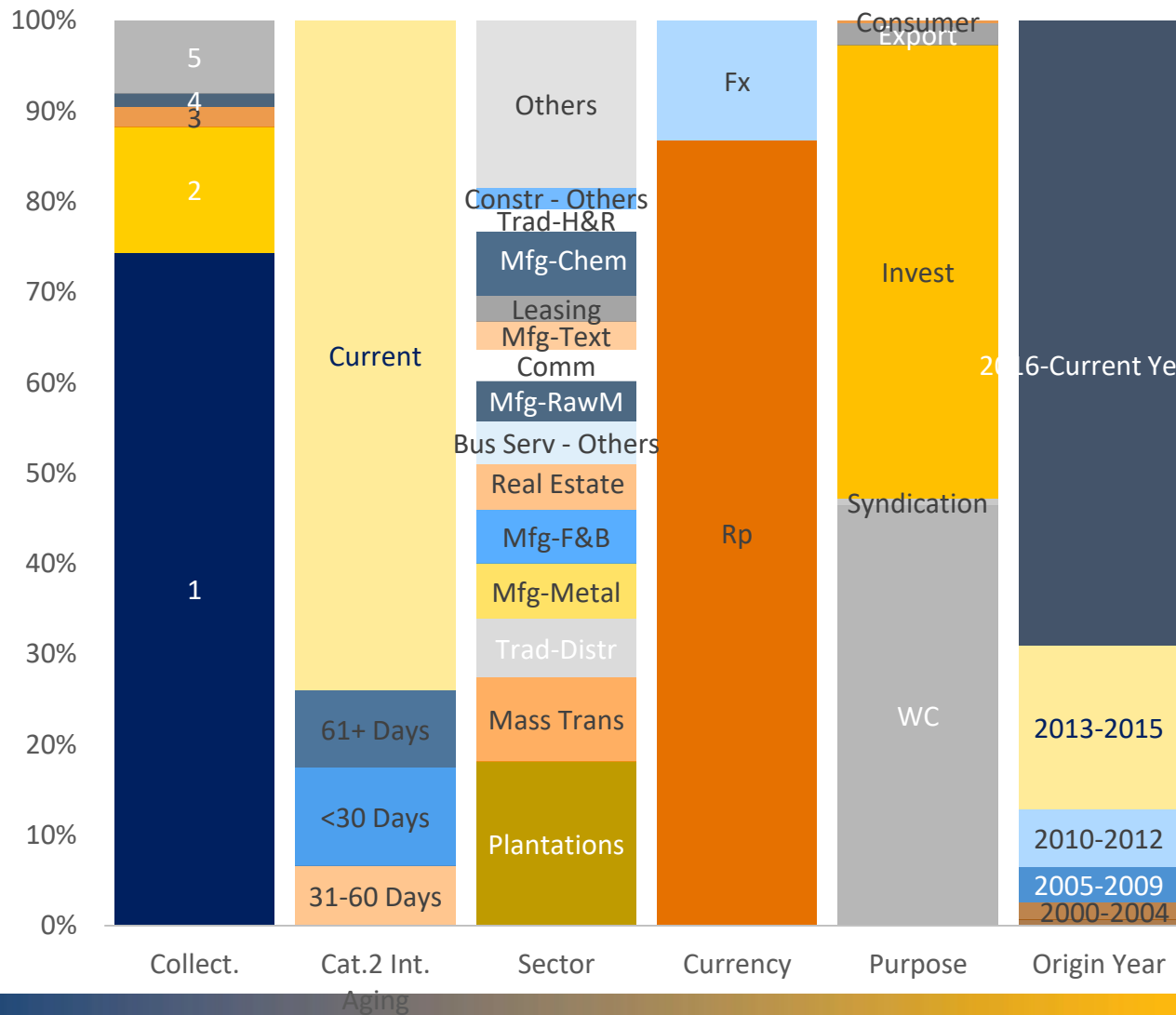


Rp 358,045.6 Bn in loans were in the Corporate portfolio in 2Q 2020. Of the Corporate Loans:

- 99.0% are performing loans, with 5.2% in Category 2
- 69.7% Category 2 loans are current in interest payments
- Primary sectors in Corporate are:
 - Electricity
 - Plantations
 - Food & Beverages Manufacturing
- 69.3% are Rupiah loans
- 39.5% are Investment Loans; 34.6% are Working Capital Loans

2Q 2020 Loan Detail: Commercial Loans

Loan Profile: Commercial Loans Only (Rp 140,562.2 Bn) Bank Only

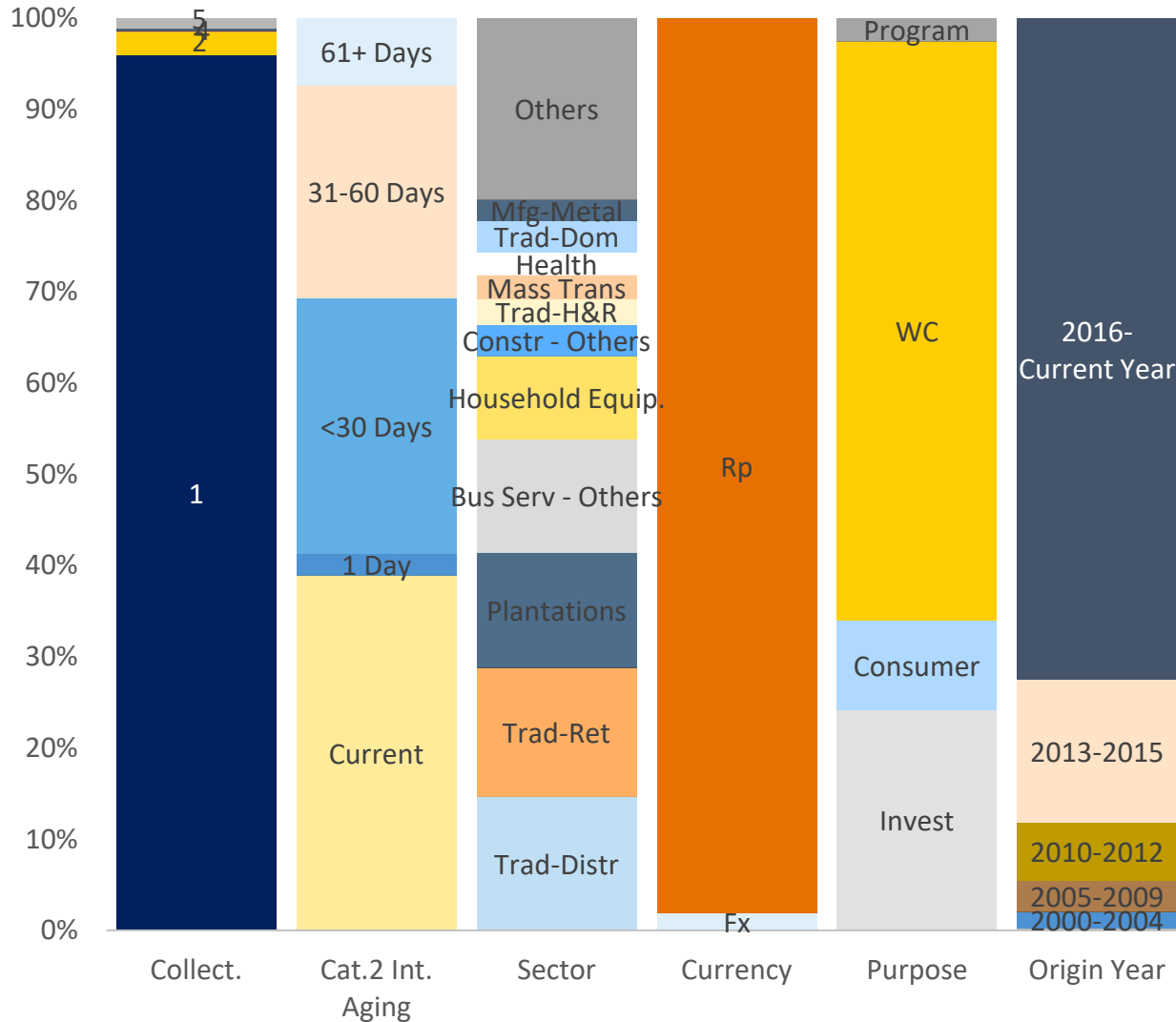


Rp 140,562.2 Bn in loans were in the Commercial portfolio in 2Q 2020. Of the Commercial Loans in 2Q 2020:

- 88.3% are performing loans, with 13.9% in Category 2
- 74.0% of Category 2 loans are current in interest payments
- Primary sectors in Commercial are:
 - Plantations
 - Mass Transportation
 - Chemical Manufacturing
- 86.8% are Rupiah loans
- 50.1% are Investment loans, 46.4% are Working Capital loans

2Q 2020 Loan Detail: SME Loans

Loan Profile: Small Business Loans Only (Rp 49,927.8 Bn) Bank Only

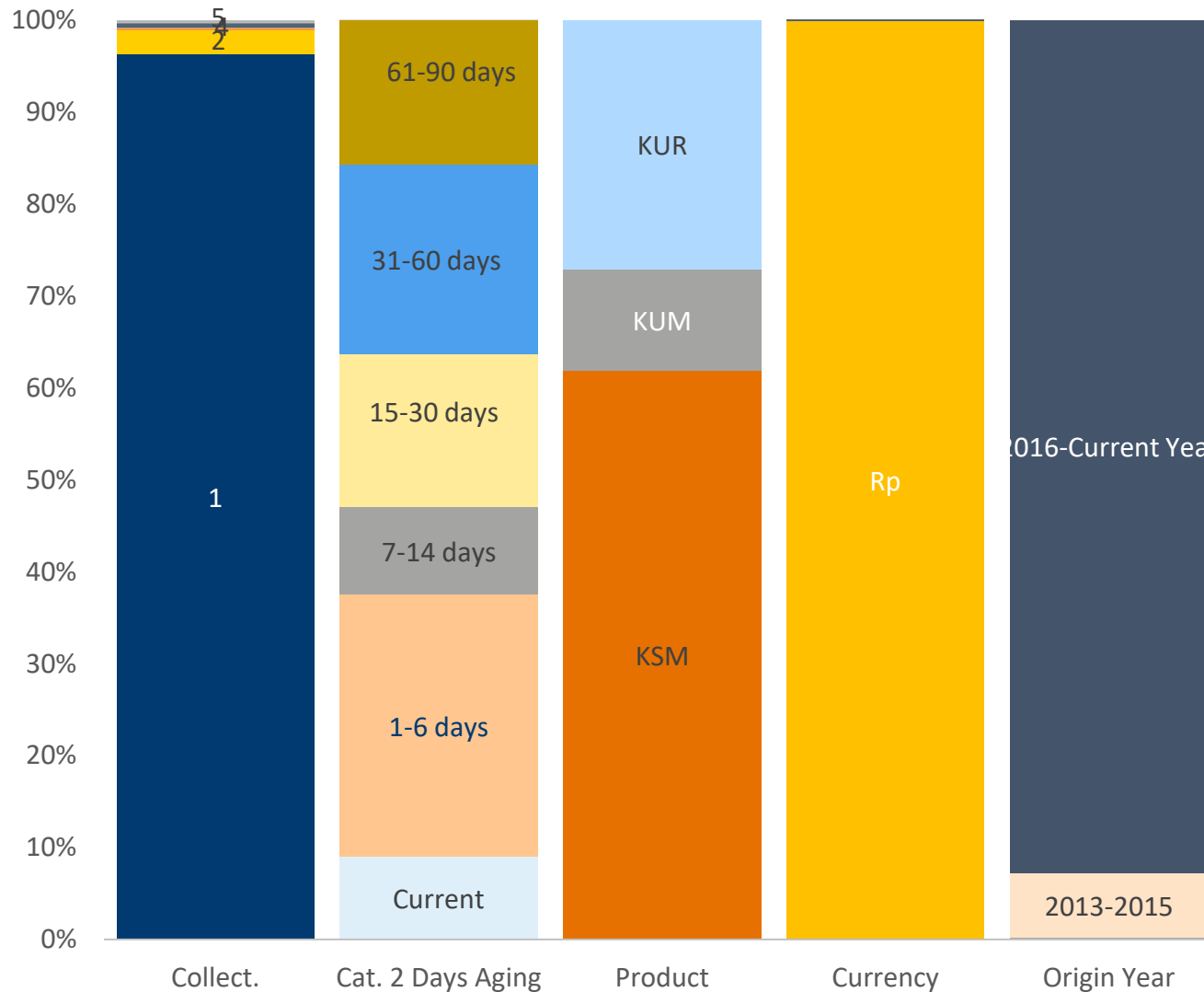


Rp 49,927.8 Bn in loans were in the SME portfolio in 2Q 2020 of the SME Loans in 2Q 2020:

- 98.5% are performing loans, with 2.5% in Category 2
- 38.9% of Category 2 loans are current in interest payments and 28.1% of Category 2 loans are < 30 days in interest payments
- Primary sectors in Small Business are:
 - Trading – Distribution
 - Trading – Retail
 - Plantations
- 98.1% are Rupiah loans
- 63.4% are Working Capital loans and 24.2% are Investment loans

2Q 2020 Loan Detail: Micro Loans

Loan Profile: Micro Loans Only (Rp 116,321.0 Bn) Bank Only

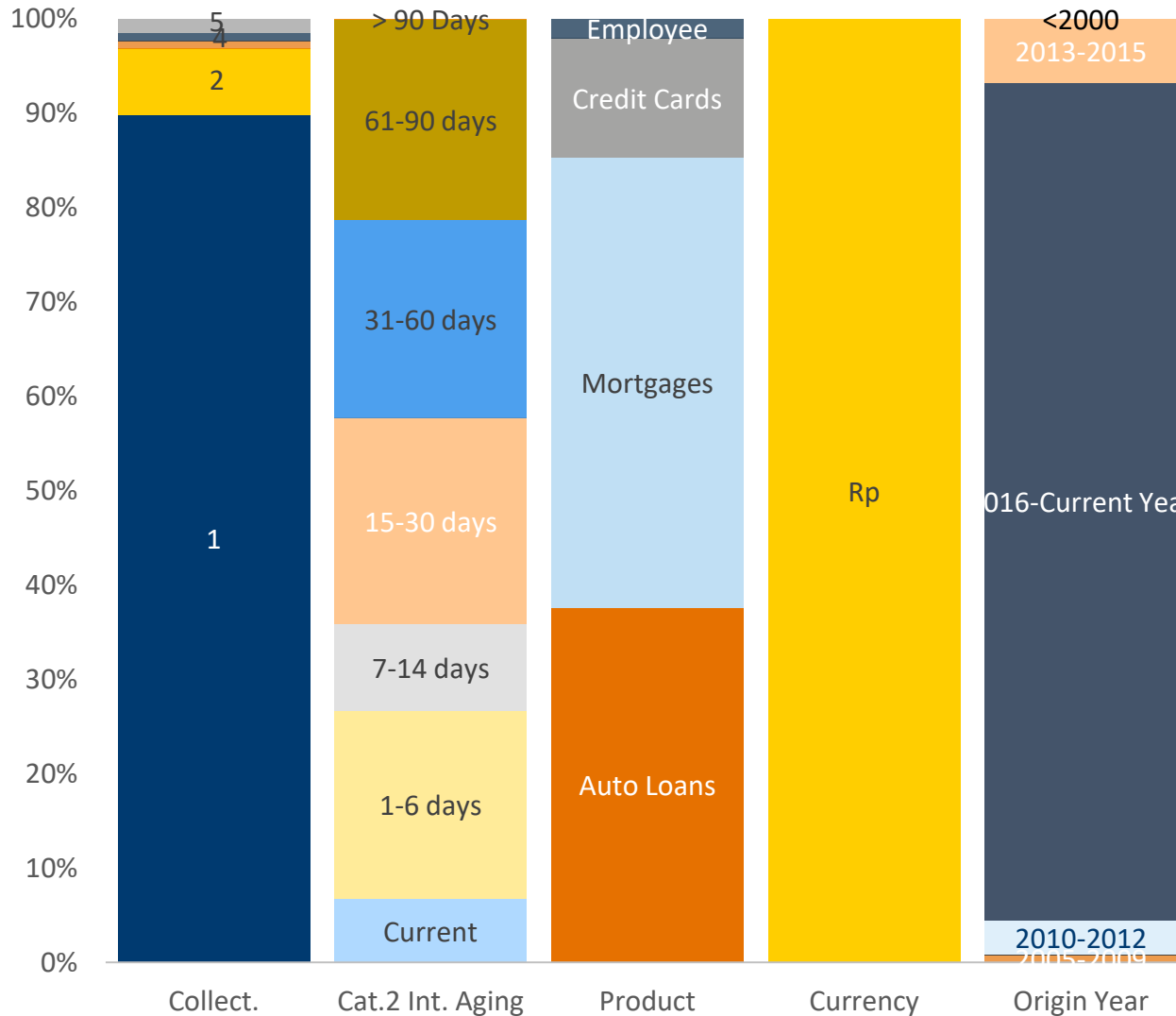


Rp 116,321.0 Bn in loans were in the Micro portfolio in 2Q 2020. Of this Micro Loans :

- 98.9% are performing loans, with 2.6% in Category 2
- 28.5% of Category 2 are in 1-6 days overdue, 20.7% are in 31-60 days overdue, 16.6% are in 15-30 days overdue, and 15.6% are in 61-90 days overdue
- 61.9% are Salary Based loans
- 99.9% are Rupiah loans

2Q 2020 Loan Detail: Consumer Loan

Loan Profile: Consumer Loans Only (Rp 89,990.3 Bn) Bank Only

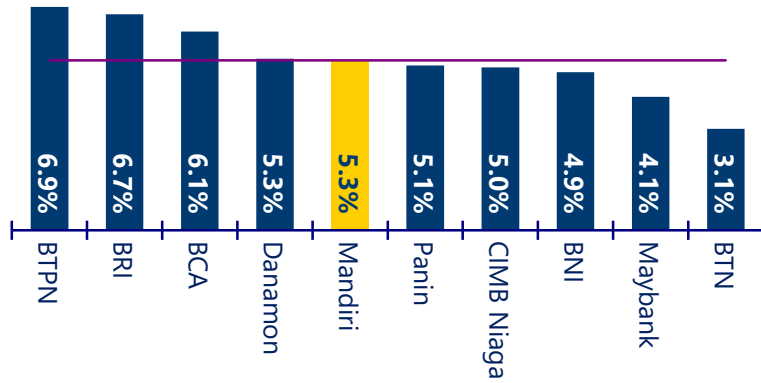


Rp 89,990.3 Bn in loans were in the Consumer portfolio in 2Q 2020. Of this Consumer Loans in 2Q 2020:

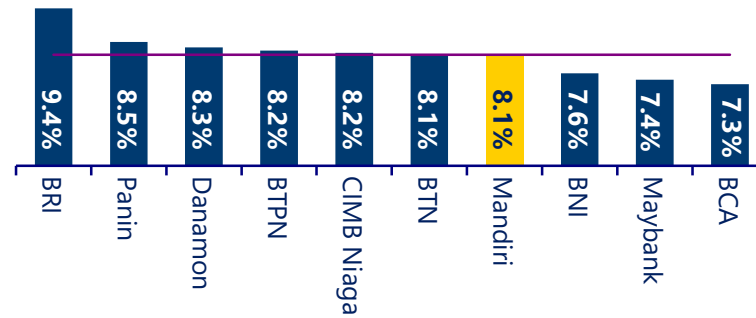
- 96.9% are performing loans, with 7.0% in Category 2
- 57.7% of Category 2 loans are less than one month overdue in interest payments
- 47.7% are Mortgage and 37.6% are Auto
- All are Rupiah loans

Measure of Scale and Returns Relative to Peers – Bank Only as of March 2020

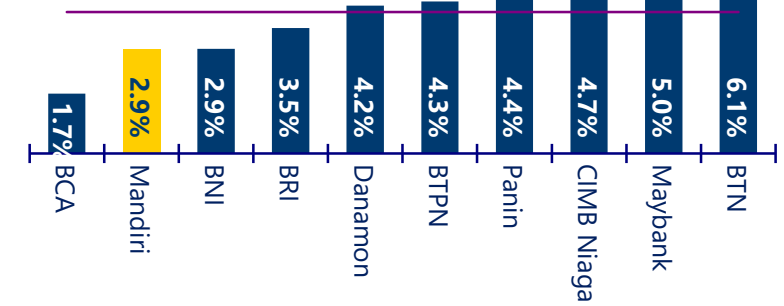
Net Interest Margins



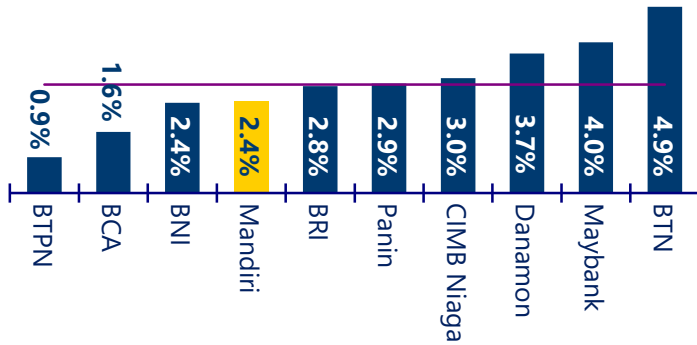
Yield on Assets (p.a.)



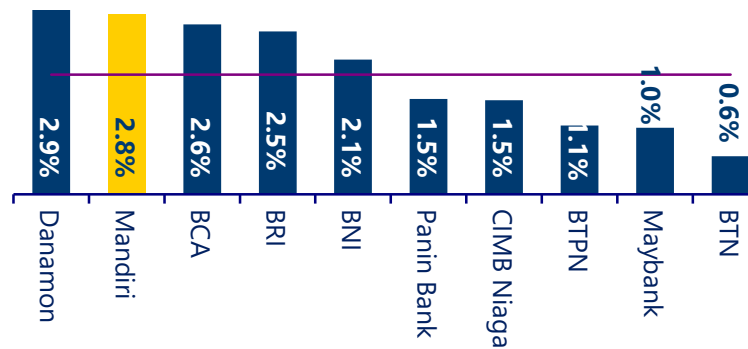
Cost of Funds



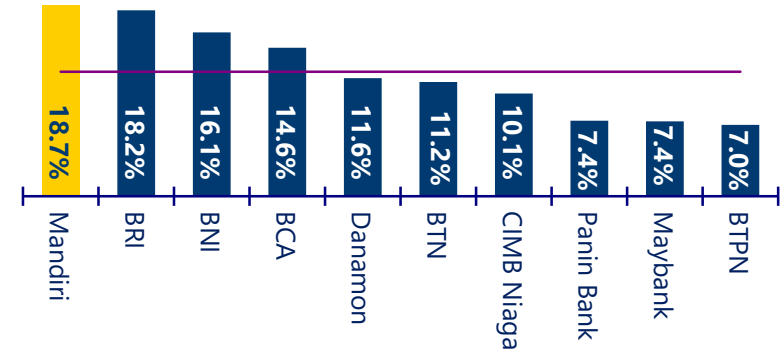
NPL Ratio (Gross)



Return on Avg. Assets (After Tax)



Adj. Return on Avg. Equity (After Tax)

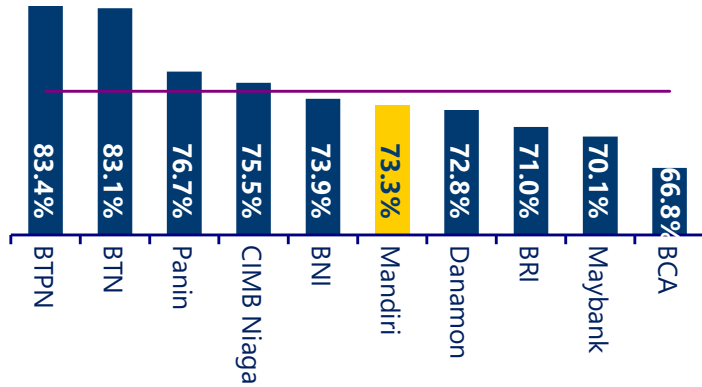


— Average

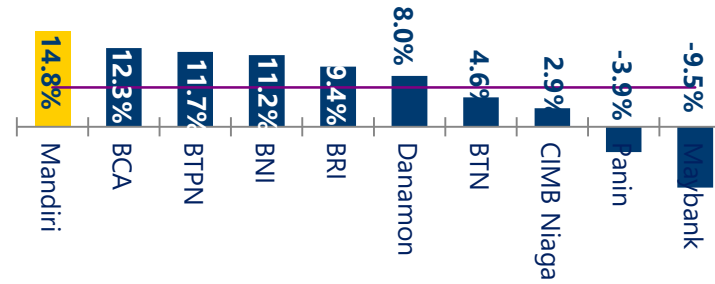
Source: Long Form Publication Format

Measure of Scale and Returns Relative to Peers – Bank Only as of March 2020

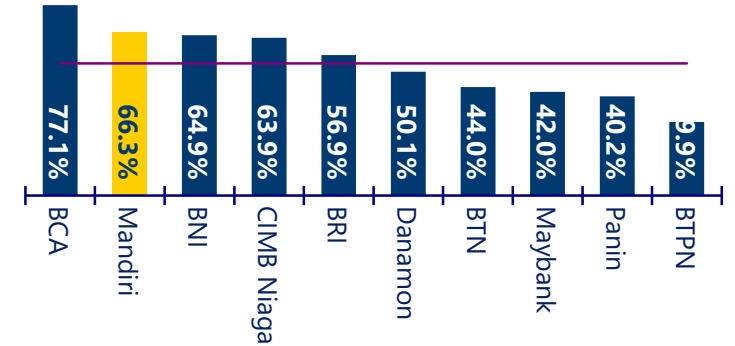
Loans to Total Earning Assets



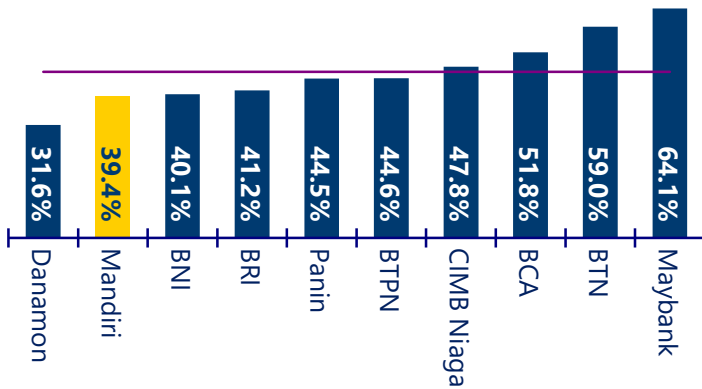
Loan Growth YoY



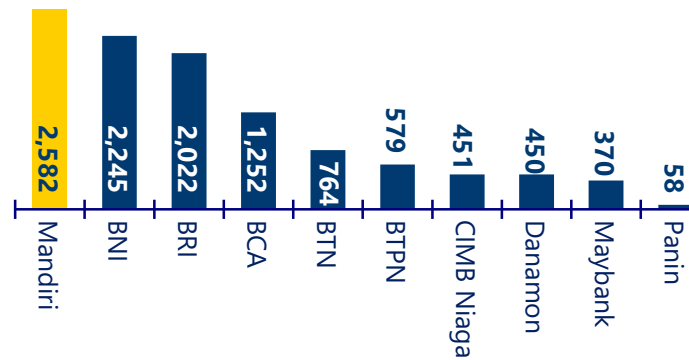
CASA Ratio



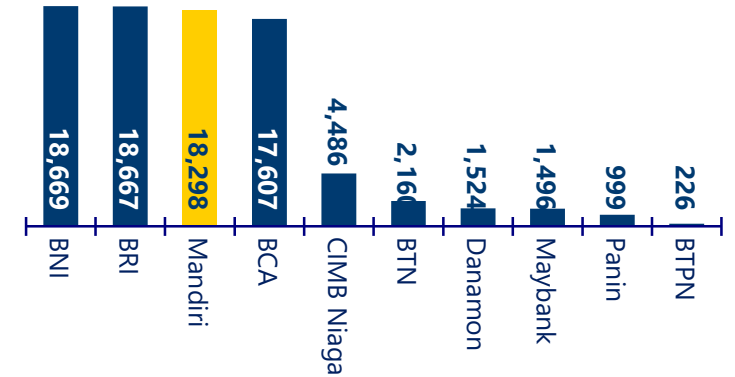
Cost to Income Ratio



Branches



ATMs



Source: Long Form Publication Format

— Average

Notes

Notes

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