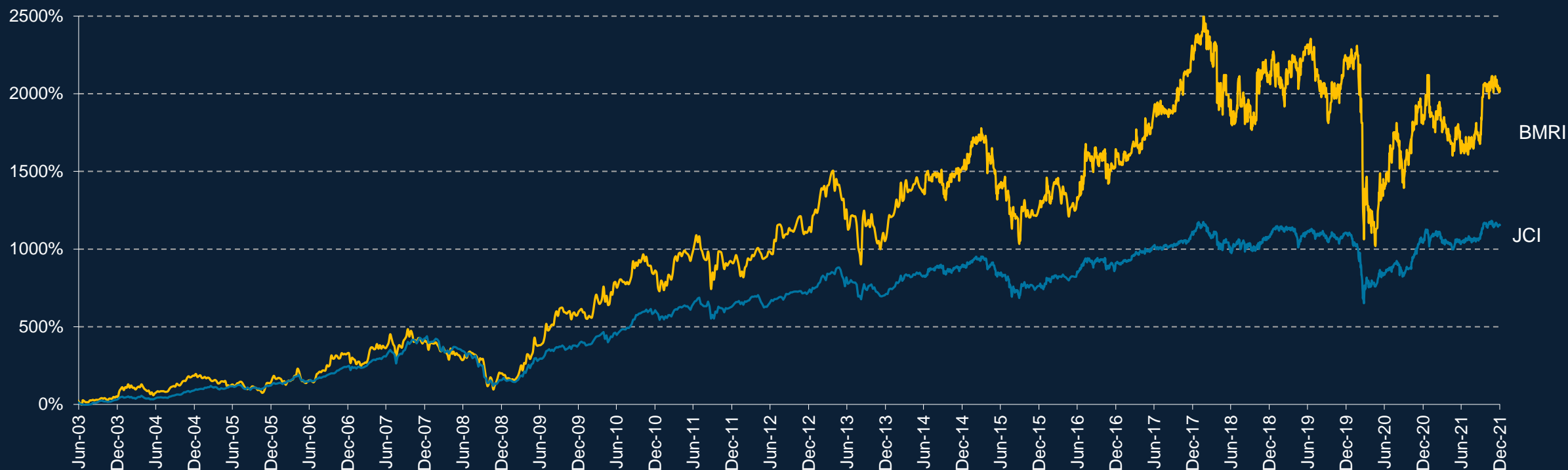


# Full-Year 2021 Results Presentation

Jakarta, 27 January 2022

# Share Price Performance & Ownership



No	Shareholder	31-Dec-20		31-Dec--21		Share Performance	since IPO 27 June 2003	Since 31 December 2020 (YTD)
		No. of Shares	%	No. of Shares	%			
1	Government of RI	28,000,000,000	60.0%	24,266,666,667	52.0%	BMRI	2,016%	11%
2	INA	0	0.0%	3,734,312,133	8.0%	JCI	1,154%	10%
3	Local Institutions	4,109,169,622	8.8%	3,520,521,452	7.5%			
4	Local Retail	726,629,610	1.6%	600,755,671	1.3%			
5	Foreign	13,830,867,434	29.6%	14,544,410,743	31.2%			
TOTAL		46,666,666,666	100.0%	46,666,666,666	100.0%			

# Investment Thesis



**Direct Beneficiary to  
Structural Growth in  
Indonesia**



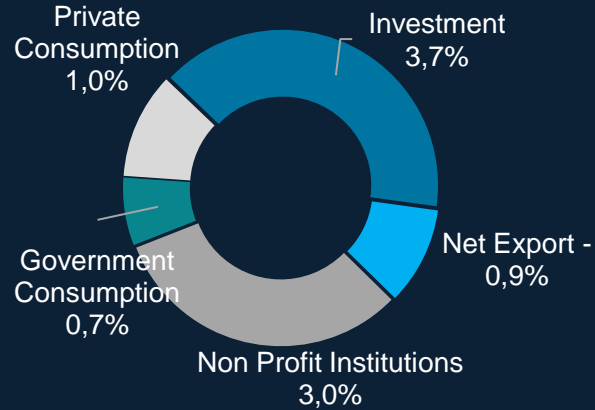
**One-Stop Solution  
for Diverse  
Customers' Needs**



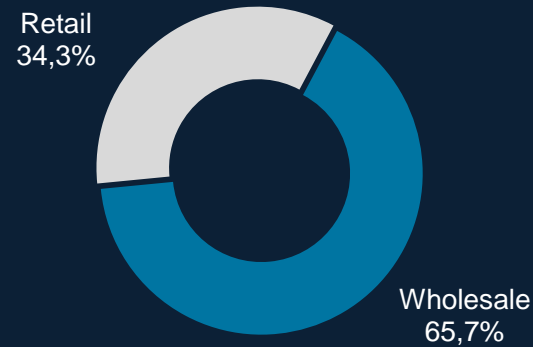
**Respectable and  
Sustainable  
Financial Metrics**

# Direct Beneficiary to Structural Growth in Indonesia

3Q21 GDP Growth by Expenditure in % YoY



BMRI Loan Breakdown 4Q21 Bank Only



The 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

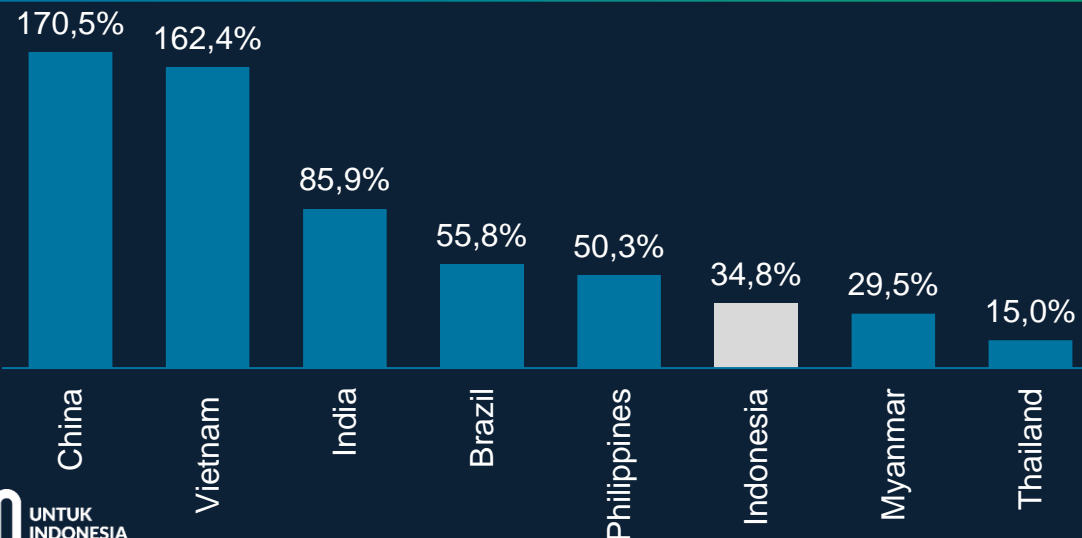


The country's huge population with low banking penetration provides ample room for growth



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

Loan to GDP Ratio (3Q21)



# One-Stop Solution for Diverse Customers' Needs

## Retail



### SAVE

Savings accounts, Time Deposit, Mandiri Plan Saving, Pension Savings



### DIGITAL TRANSACTIONS

Mandiri SMS, Livin', Mandiri e-money



### BORROW

Credit Card, Mortgage, Auto Loan, Salary Based Loan (KSM)



### INSURANCE

Life Insurance, Health Insurance, General Insurance



### WEALTH MANAGEMENT

Mutual Funds, Stocks and Bond Trading

## Wholesale

### OPERATIONAL FUND

Current Account, Savings accounts, Time Deposit



### CASH MANAGEMENT

Mandiri Bill Collection, Mandiri Host to Host Payment, Mandiri Auto Debit Mandiri Internet Bisnis, Mandiri EDC, *Kopra*



### BUSINESS EXPANSION

Corporate Card, Working Capital, Investment Loan, Digital lending



### TRADE FINANCE & TREASURY

Bank Guarantee   Spot & Forex  
Standby LC   Hedging Instruments  
Local Trade   Investment Products



### INVESTMENT BANKING

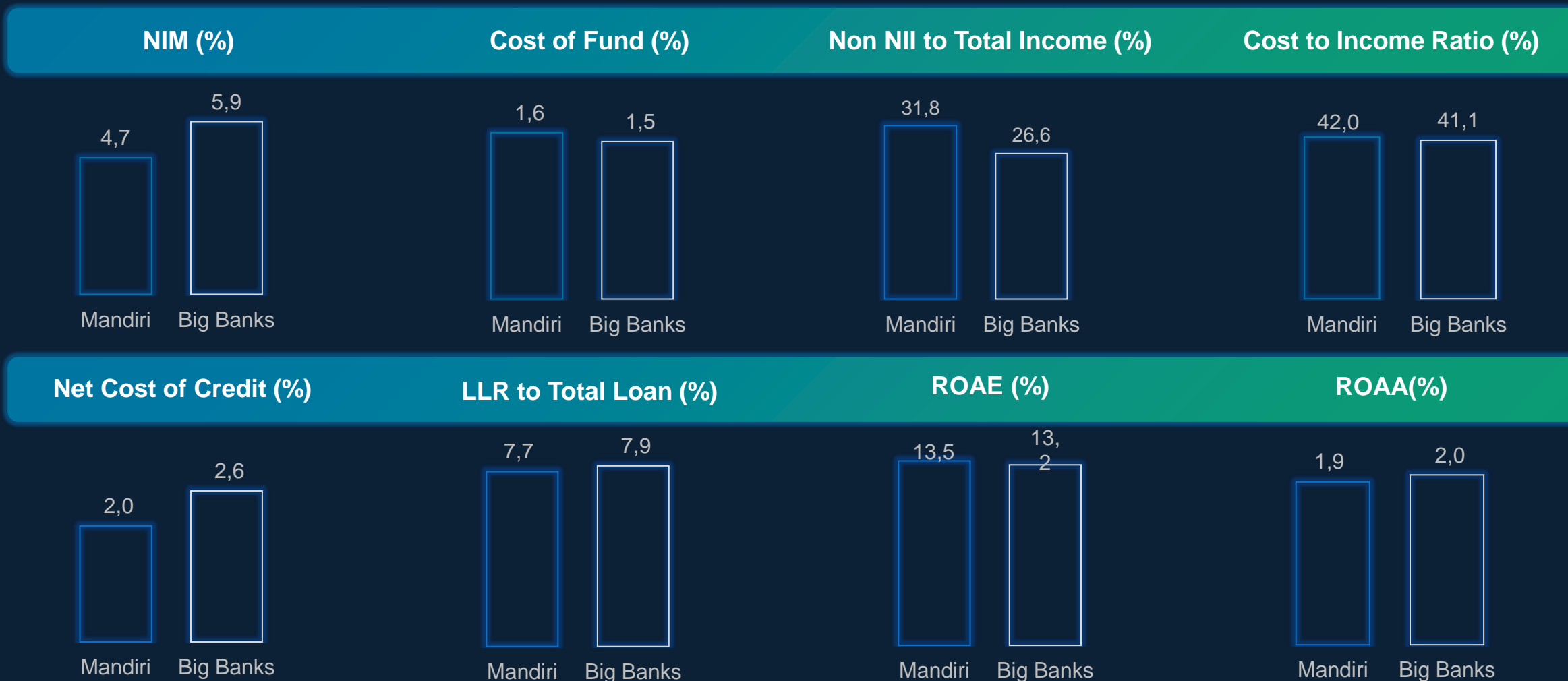
Equity & Debt Underwriting, Syariah Financing, Corporate Finance & Advisory





# Respectable Financial Metrics Relative To Other Big Banks

Data as of 11M 2021



(a) All ratios are in Bank-only figures

(b) Big Banks: Aggregate BRI, BNI and BCA

(c) Ratios are computed using monthly published numbers, adjusted and made suitable for "apple-to-apple" comparison

# Consolidated Financial Snapshot

	2016	2017	2018	2019	2020 <sup>(d)</sup>	2021	YoY	CAGR/ Change '16-'20
NPAT (Rp Tn)	13.8	20.6	25.0	27.5	16.8	28.0	66.83%	15.22%
Adj. ROAE – after tax (%) <sup>(a)</sup>	10.32	13.01	14.38	14.25	8.12	14.22	6.10ppt	0.07ppt
ROAA – after tax (%)	1.42	1.91	2.15	2.18	1.17	1.72	0.55ppt	0.04ppt
Dividend Payout Ratio (%)	45.0	45.0	45.0	60.0	60.0	60.0	-	-
Loan (Rp Tn)	662	730	820	908	965	1,050	0.09ppt	0.10ppt
Provision Expense (Rp Tn)	24.7	16.0	14.2	12.1	24.9	19.5	(0.21ppt)	(0.05ppt)
NIM (%)	6.44	5.87	5.66	5.56	5.10	5.09	(0.01ppt)	(0.05ppt)
CoC (%)	3.90	2.30	1.80	1.40	2.47	2.05	(0.42ppt)	(0.11ppt)
NPL (%)	4.00	3.46	2.75	2.33	3.10	2.72	(0.38ppt)	(0.07ppt)
NPL Coverage (%)	124	135	143	144	221	243	22.97ppt	0.14ppt
LAR excluding Covid Restru (%)	11.3	10.9	9.4	9.1	10.0	10.2	0.22ppt	(0.02ppt)
LAR including Covid Restru (%)	N/A	N/A	N/A	N/A	21.4	17.1	(4.27ppt)	N/A
# Active Users Livin' by Mandiri ('000)	-	846	1,882	3,233	4,539	6,977	53.72%	52.50%
Income fr. Livin', SMS+Internet Banking (Rp Bn)	N/A	N/A	526	808	964	1,432	48.58%	22.18%

<sup>(a)</sup> Adj ROAE: NPAT to common shareholders/average 2 years (last year end & current quarter) shareholders' equity exclude Minority Interest

<sup>(b)</sup> 4-yr CAGR

<sup>(c)</sup> 3-yr CAGR

<sup>(d)</sup> Restatement by consolidating BSI into our financials in 2020

# Indonesia's Key Macroeconomic Data

Expecting the economy to accelerate this year, while monetary policy will focus on stability

## GDP growth (% yoy)

2021F

3.69

2022F

5.17

## Inflation (% yoy)

2021

+1.87

2022F

+3.30

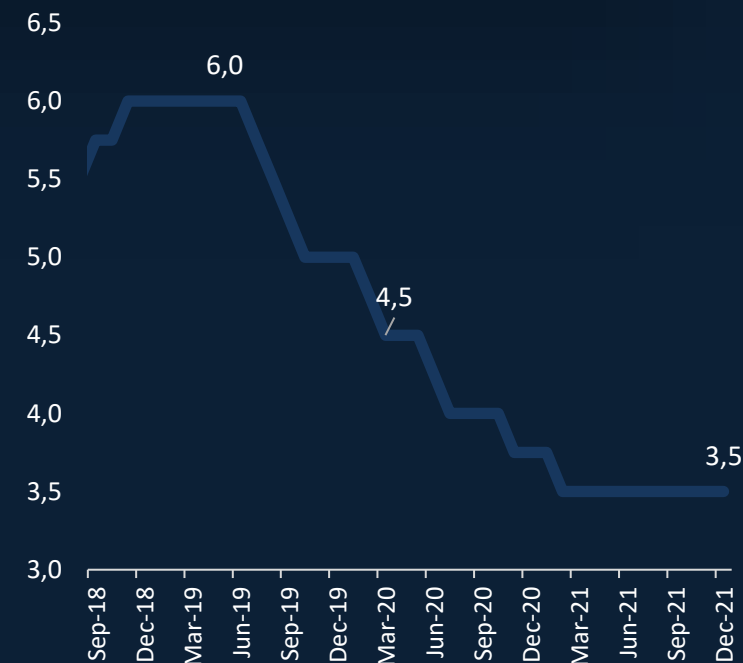
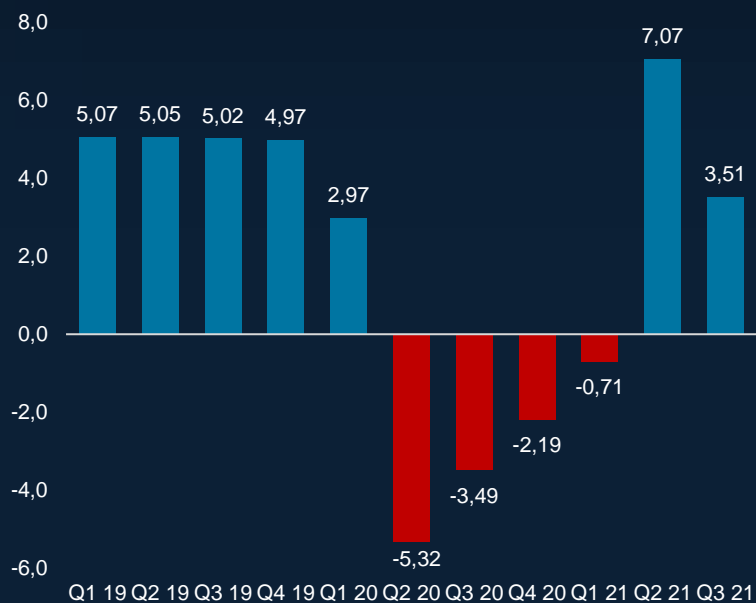
## BI 7 days RR rate (%)

2021

3.50

2022F

4.00



Source : BPS, Bank Indonesia, Bank Mandiri Forecast



# Management Highlight

# 2021: Strengths And Challenges to be Addressed

## KEY STRENGTHS

### Strategy Execution

- 2021 targets met
- Beyond lending strategy translated into high CASA ratio
- Growth toward higher-yield asset executed well

### Overall growth

- Loan growth above industry level
- All segments contribute to growth
- Consumer segment new booking improving

### Asset quality management

- Well managed restructured book
- Continuous improvement of loans-at-risk
- Coverage level kept healthy
- CoC continuously improving

### Progress on digital initiatives

- Positive tractions on Kopra and New Livin'
- Notable number of New Livin' downloads
- "Mandiri Becomes Digital" on track



## KEY CHALLENGES TO BE ADDRESSED

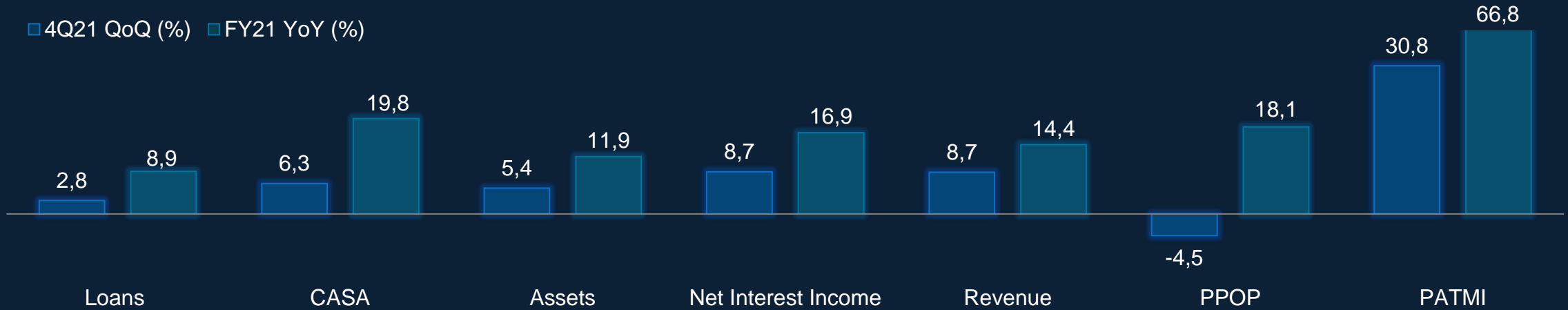
### Yield

- Corporate yield remained under pressure



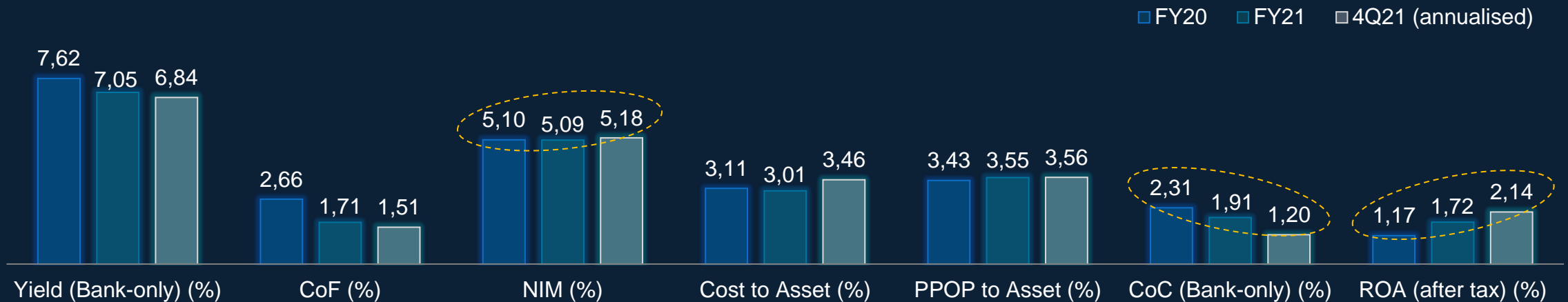
# 2021: Ending The Year on a High Note...

## Positive Balance Sheet and P&L growth...



Notes: For QoQ growth using quarterly numbers (4Q21 vs 3Q21); for YoY growth using yearly numbers (FY21 vs FY20)

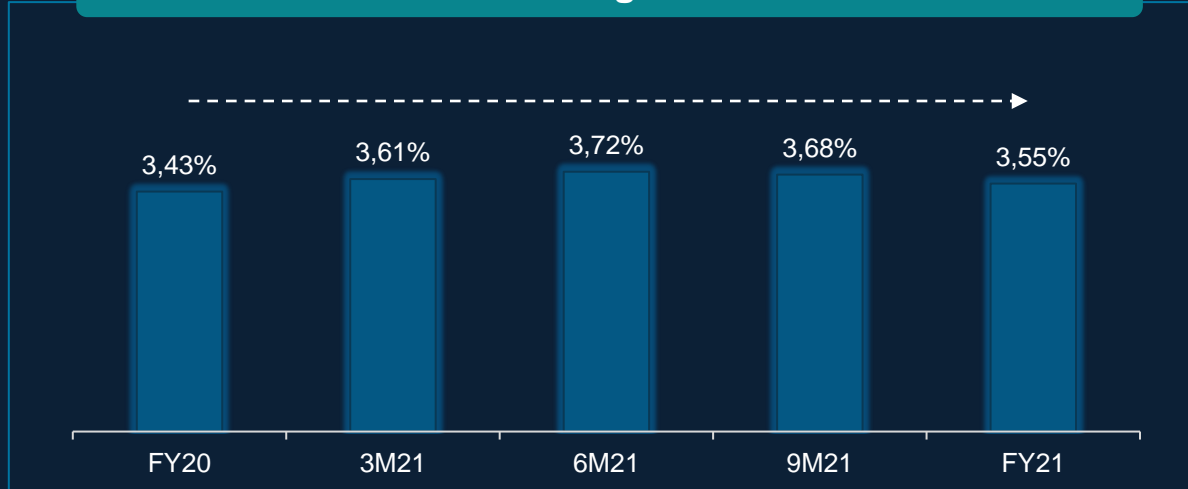
## ...supported by well-managed key ratios



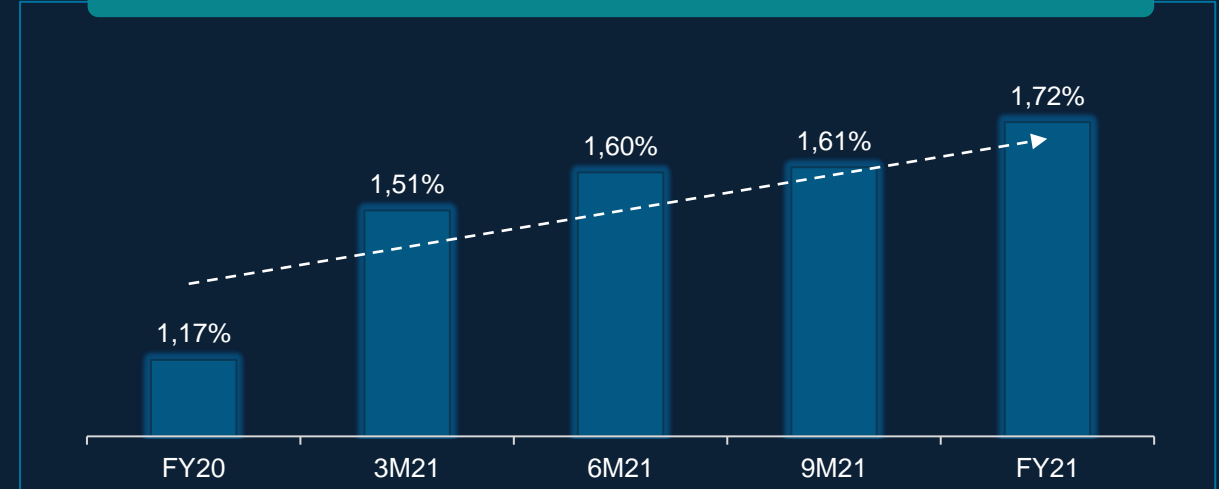
Notes: Restatement by consolidating BSI into our financials in FY2020

# ...With Improved Profitability

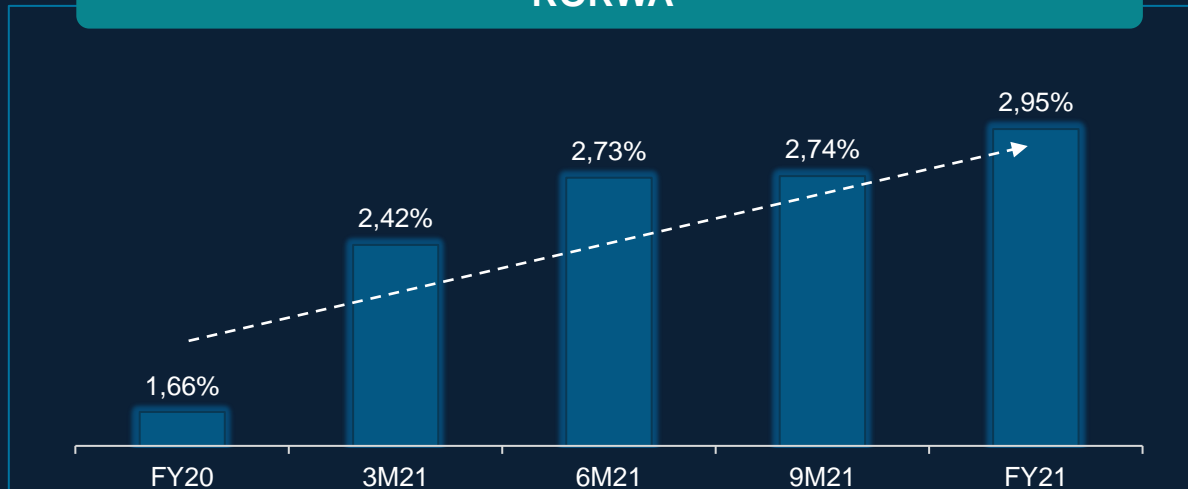
PPOP To Average Asset Ratio



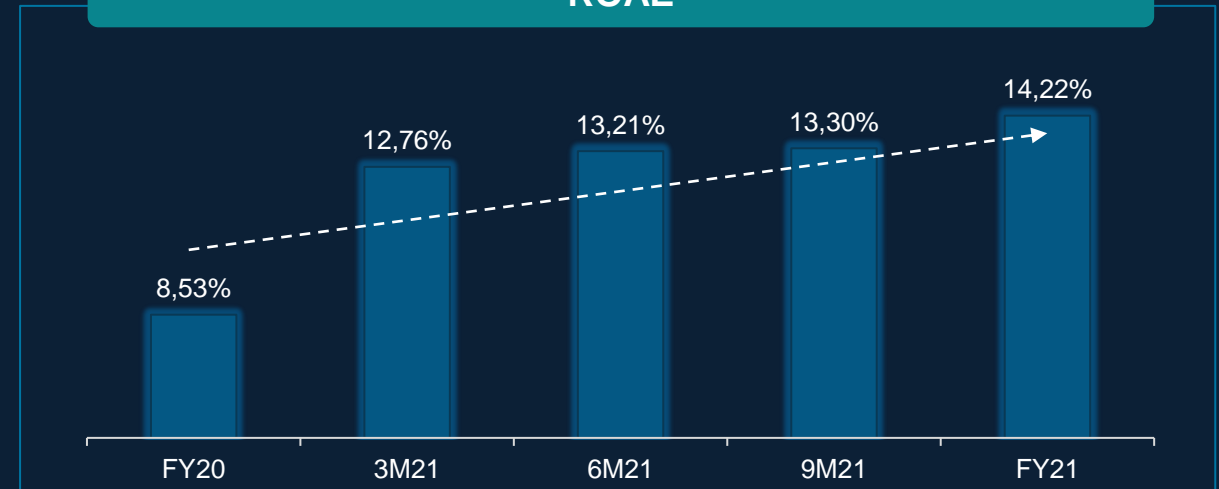
ROAA



RORWA\*

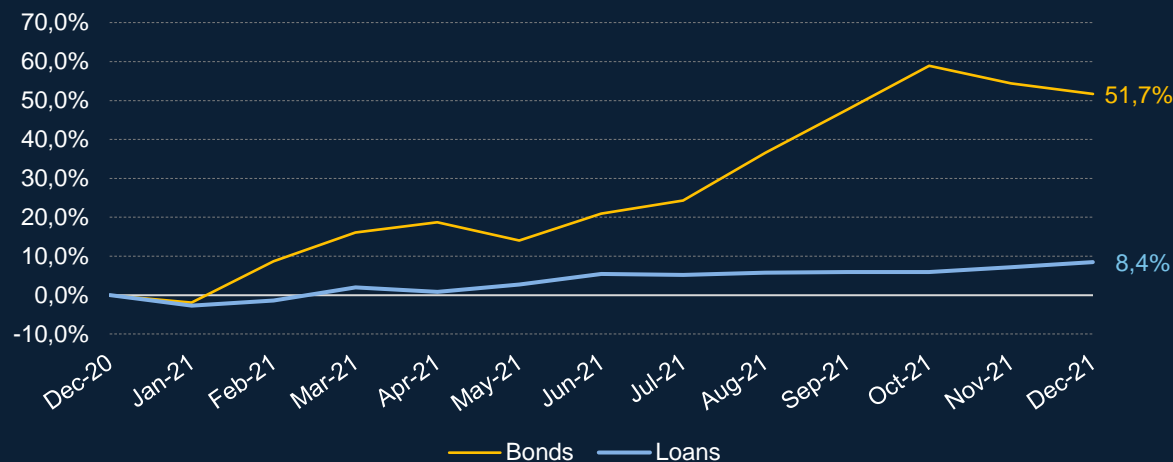


ROAE

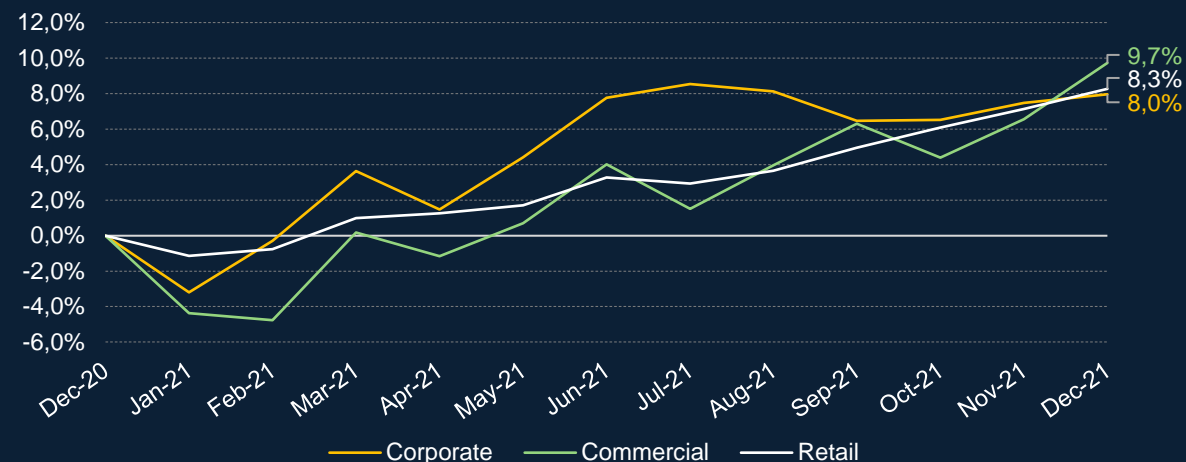


# Focused Growth Toward High-Yielding Assets

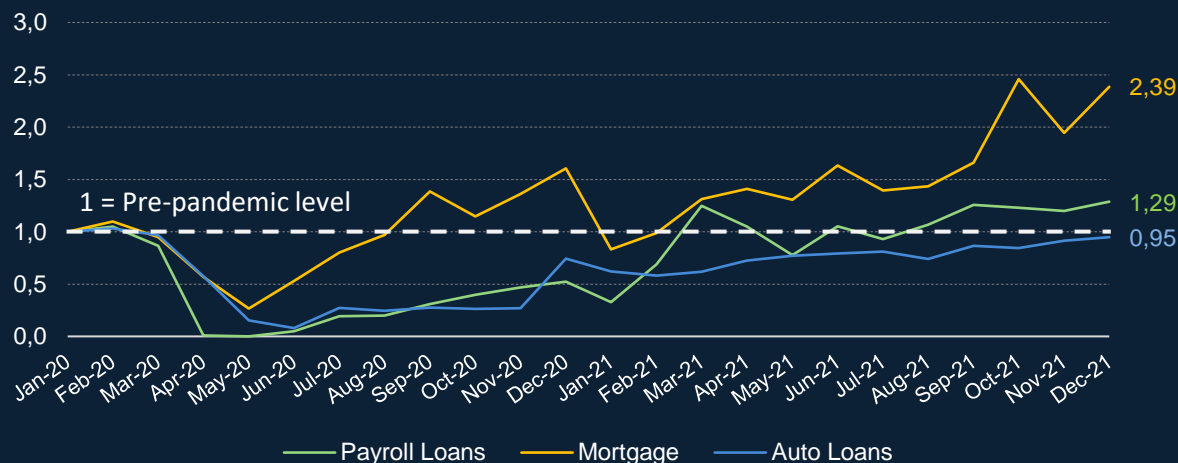
## Bonds & Loans 2021 YTD Growth Trend



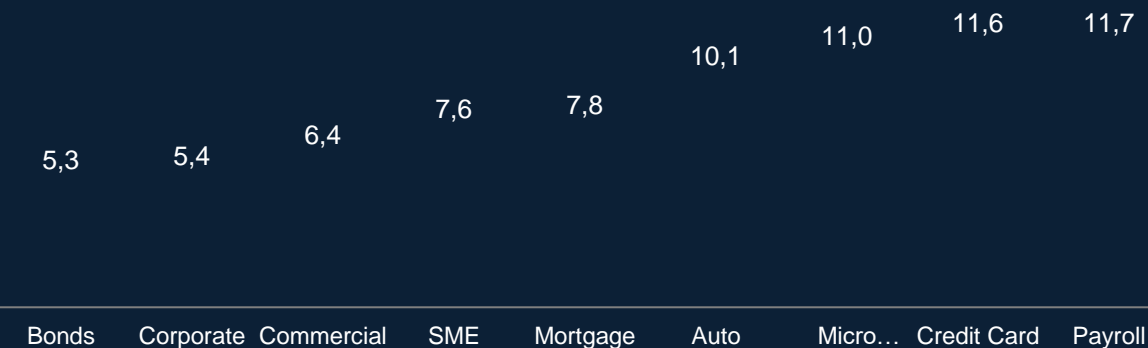
## Loan By Segment 2021 YTD Growth Trend



## Payroll, Mortgage & Auto Monthly Booking Index Since Jan-20



## FY21 Monthly Average Yield (%)



# A Recap of “Shifting Gear to High Yield Assets” Strategy

## HOW TO?



### COMMERCIAL BANKING

- Loan Follow Transaction
- Asset-based lending
- Territorial management
- Focus on regional sector champion



### SME BANKING

- Focus on close loop Value Chain from Corporate and GVI
- New tools such as Early Warning System
- Focus on regional government project
- Partnership with digital players



### RETAIL CONSUMER

- Data-driven offerings
- Focus on Product Penetration
- Leveraging digital infrastructure and platforms e.g. Livin', partnership with digital players, etc.



### Commercial Banking as % To Loans and Growth

As % to Total Loan	2015	2020	2021
	31.2%	20.7%	21.0%
Growth (%)	20,3		9,7
	CAGR 2010 - 15	-0,3 CAGR 2015 - 20	2021 YoY Growth

### SME Banking Growth

As % to Total Loan	2015	2020	2021
	11.7%	7.2%	7.3%
Growth (%)	21,7		8,7
	CAGR 2010 - 15	-1,7 CAGR 2015 - 20	2021 YoY Growth

### Retail Consumer Growth

As % to Total Loan	2015	2020	2021
	14.0%	11.3%	10.8%
Growth (%)	18,7	3,6	4,0
	CAGR 2010 - 15	CAGR 2015 - 20	2021 YoY Growth



# Improved Approach to Commercial and SME Growth

## 12 Regions, Led by 12 Regional-CEOs (RCEOs), With Different Sectoral Strength

<b>Region 1:</b> Plantation ecosystem, Industrial area and seaport ecosystem	<b>Region 2:</b> CPO Plantation, Seaport and Healthcare	<b>Region 3:</b> Trades, processing industry, seaport ecosystem	<b>Region 4:</b> Industrial area, Government value chain, Healthcare
<b>Region 5:</b> Property (Building), Electricity sector, Education & Healthcare	<b>Region 6:</b> Healthcare, Engineering contractor, regional wholesale value chain	<b>Region 7:</b> Trade and food cluster, Healthcare ecosystem	<b>Region 8:</b> Trades, F&B industry, Education and University, Seaport
<b>Region 9:</b> Mining Ecosystem, CPO Plantation ecosystem	<b>Region 10:</b> Mining, nickel cluster, Agriculture and fishery	<b>Region 11:</b> Big trade and retail, Agriculture ecosystem, Farm and Fishery.	<b>Region 12:</b> Big trades and retail, Construction cluster, Mining cluster.

### Previous growth approach: Shotgun Approach\*



### Current (since ~2017): A More Tailored Approach\*

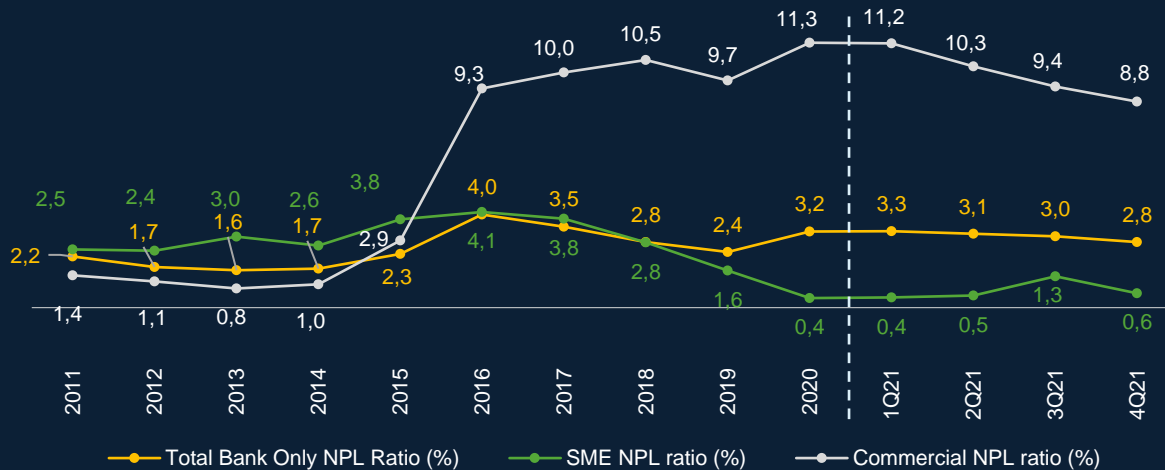


## SME Acquisition and Distribution Strategy

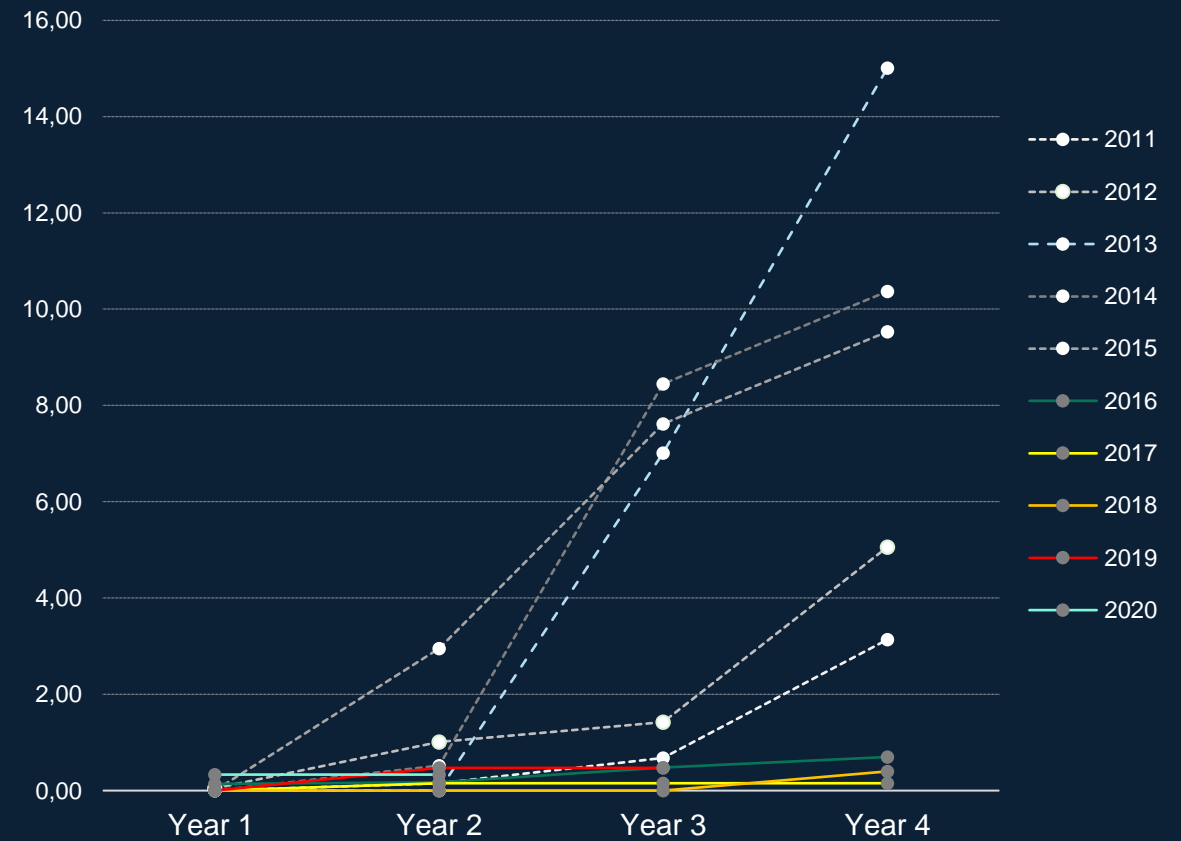


# A Better Approach to Contain Asset Quality Deterioration (Some Vintage Analysis)

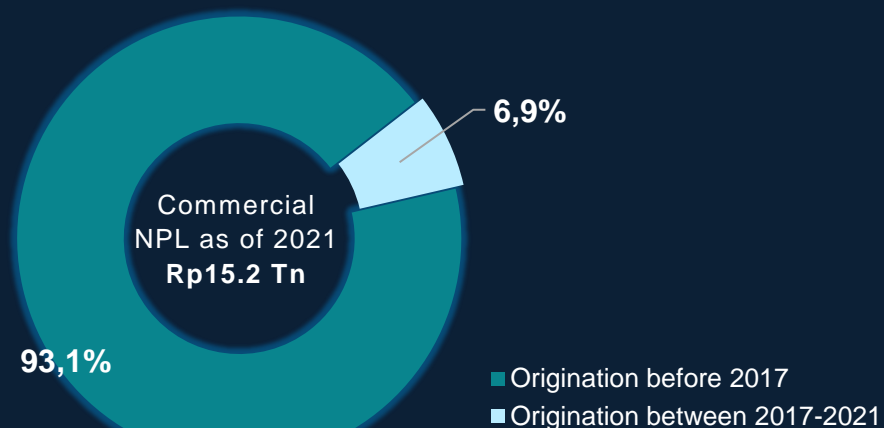
## SME and Commercial Continued to Improve



## Loan Downgrades to NPL as % Total Loan in Commercial Segment by Year of Loan Origination Year

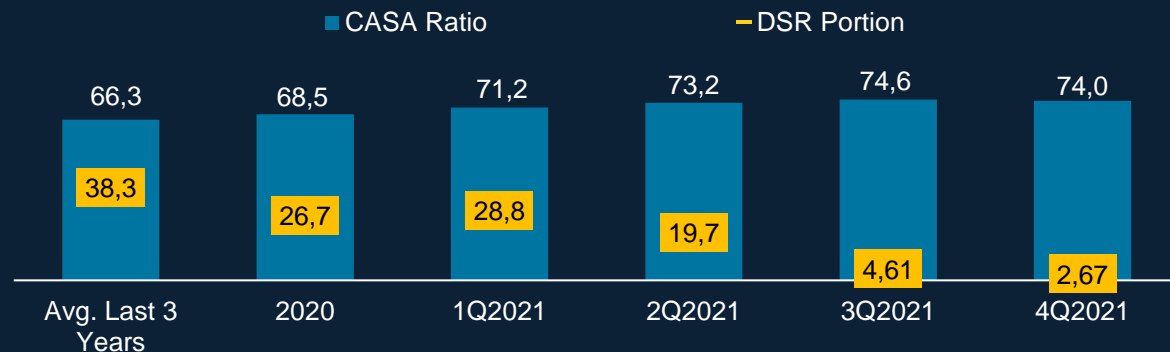


## Loans Originated between 2017-21 Account < 7% of Total Commercial NPLs



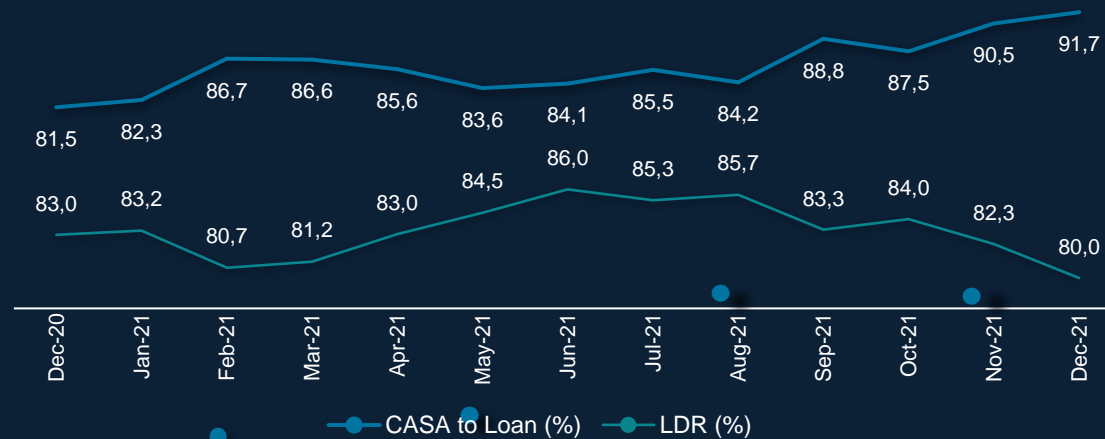
# Keeping Ample Liquidity, Low CoF with Historically High CASA

## CASA Ratio and DSR Portion (%)

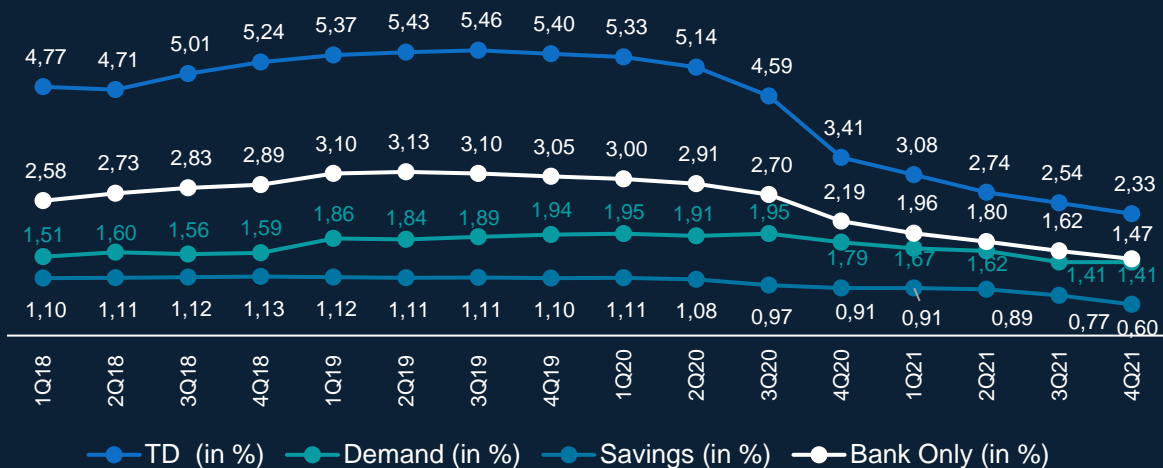


- DSR or Deposito Special Rate is TD given to wholesale borrowers with rate higher than counter rate
- DSR Portion means the total of DSR divided by total TD
- Using bank-only numbers

## Bank Only LDR (%) & CASA to Loan Ratio (%)



## Cost of Deposits by Type – Bank-Only QTD (%)



## Enablers



Livin'  
by Mandiri



KOPRA



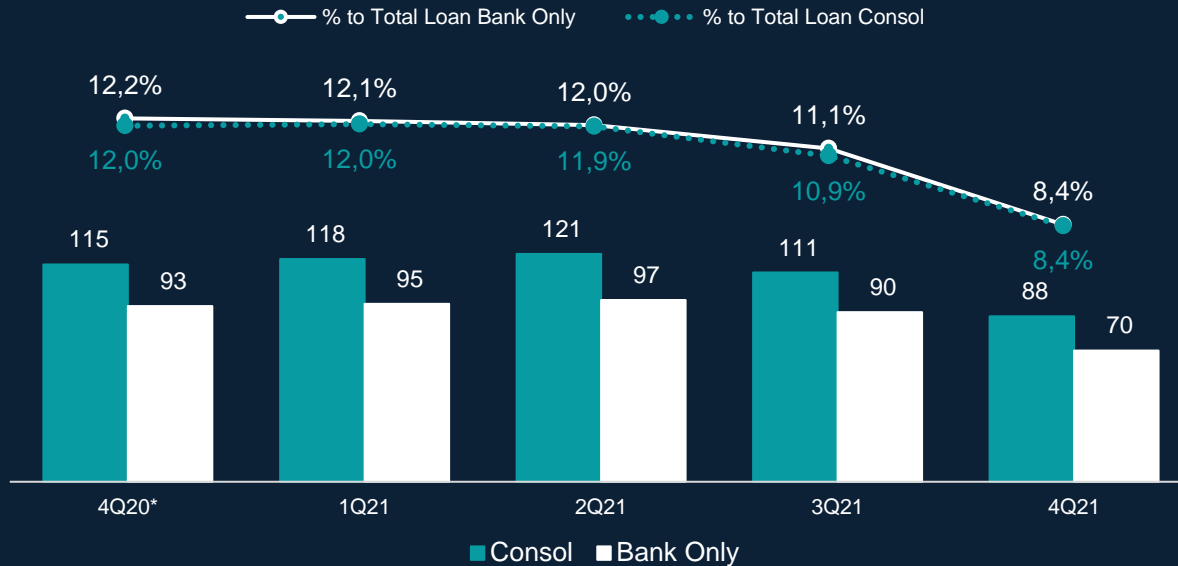
Smart  
Branches



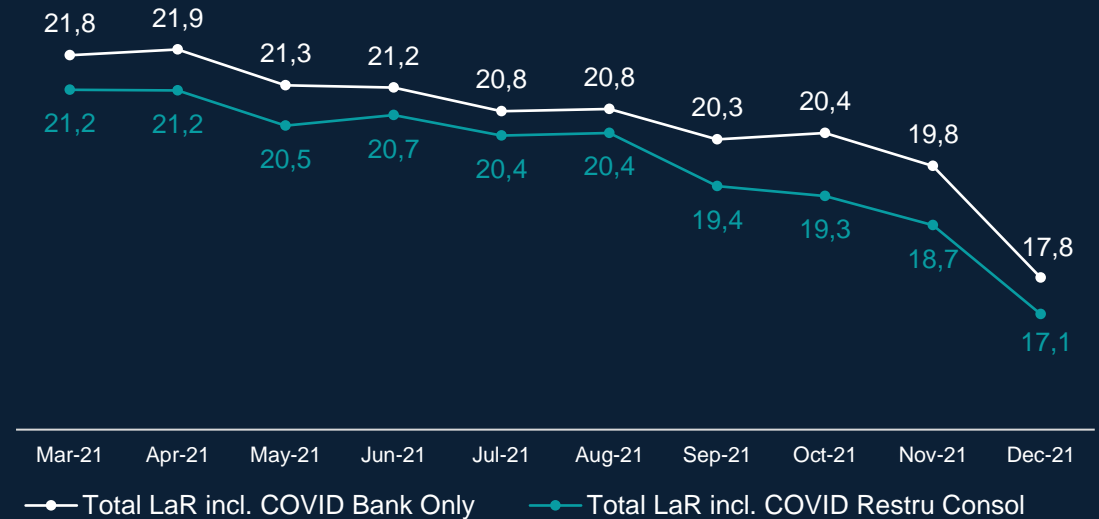
Value Chain

# Sound Asset Quality Management During Covid-Crisis

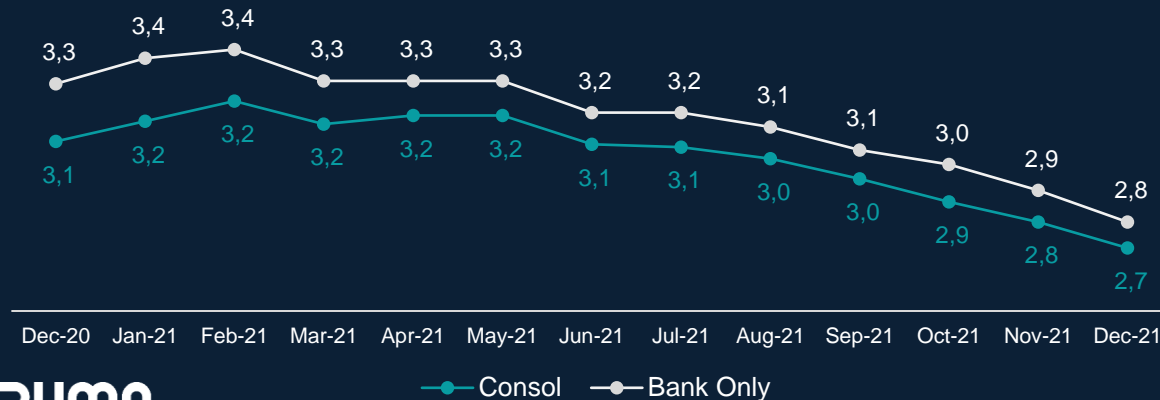
## Covid-19 Restructured (in Rp Tn)



## Loan at Risk (%)



## Gross NPL (%)



## Gross CoC (%)



# In 2021, We Launched KOPRA & Livin' as Digital Super App

YTD 2021



**Rp13,545 Tn**  
nominal transaction  
wholesale digital



**Rp553 Tn**  
transaction Trade  
in KOPRA

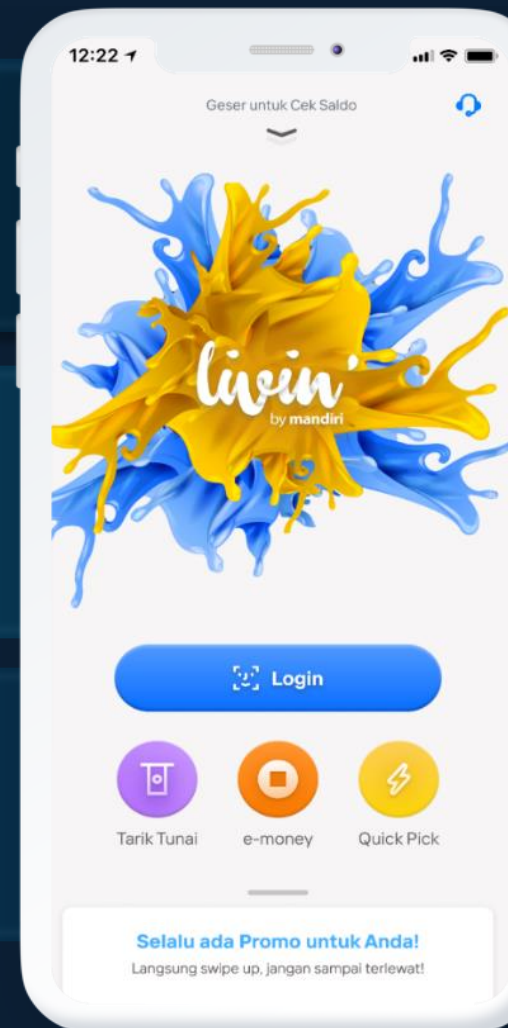


**Rp94.3 Tn**  
transaction Bank  
Guarantee in KOPRA

**1.5 Billion**  
Transactions  
Through Livin' App

**Rp1,636 Tn**  
Gross Trx Value

**~7.5 Mn**  
Downloads In  
About 3 Months



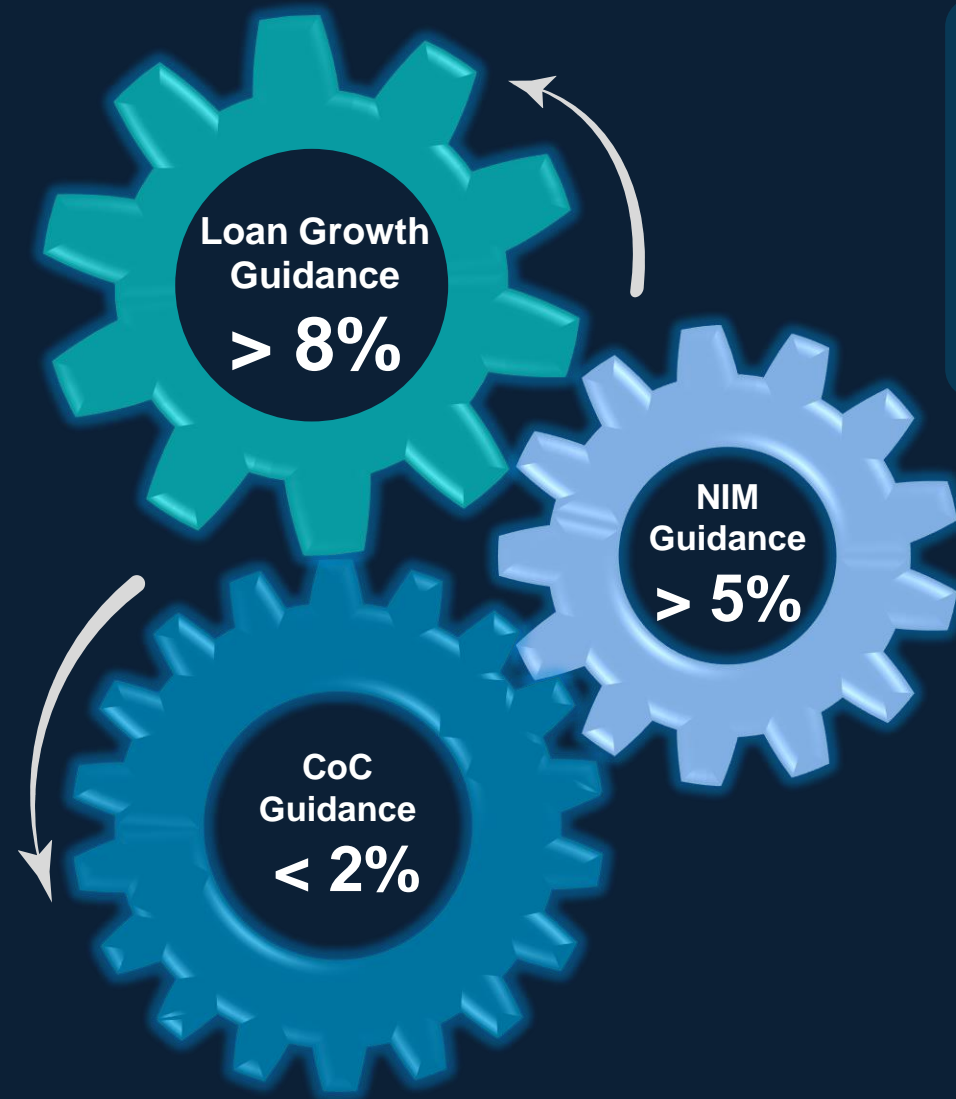


# Bank Mandiri Consolidated 2022 Guidance



## Loan Growth Drivers:

- We expect loan growth to be higher than 8% on a consolidated term in Dec-22
- High-yield assets to support overall growth in loans



## Stable-Higher NIM Drivers:

- We expect flattish-to-better NIM in 2022 relative to 2021 achievement
- Slightly higher LDR level, higher high-yielding assets and CoF management are expected to help us achieve targets



## Lower CoC Drivers:

- We expect better CoC in 2022 relative to 2021
- Covid-restructured portfolio performs well relative to internal expectation
- Our coverage level is ample
- Better macro environment



# Financial & Operational Updates

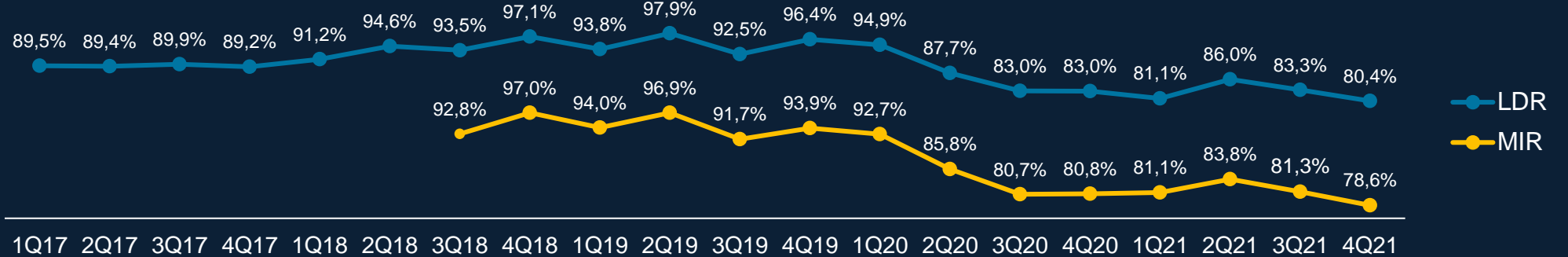
# A More Optimized Balance Sheet

Balance Sheet Summary (Rp Bn)	Dec-20*	Sep-21	Dec-21	QoQ	YoY
Cash and Placement with BI & Other Banks	187,405	167,431	196,199	17.18%	4.69%
Receivables (Acceptances & Others)	40,229	35,932	39,572	10.13%	-1.63%
Gov't Bonds & Marketable Securities	324,408	384,422	414,475	7.82%	27.76%
<b>Loans</b>	<b>964,728</b>	<b>1,021,632</b>	<b>1,050,157</b>	<b>2.79%</b>	<b>8.86%</b>
Loan Provisions	(65,504)	(69,105)	(69,194)	0.13%	5.63%
Other Provisions	(3,596)	(3,498)	(3,409)	-2.57%	-5.20%
Fixed & Other Assets	94,294	101,136	97,811	-3.29%	3.73%
<b>Total Assets</b>	<b>1,541,965</b>	<b>1,637,950</b>	<b>1,725,611</b>	<b>5.35%</b>	<b>11.91%</b>
<b>CASA:</b>	<b>751,253</b>	<b>846,598</b>	<b>899,926</b>	<b>6.30%</b>	<b>19.79%</b>
Current Account	319,745	383,470	413,073	7.72%	29.19%
Savings Account	431,507	463,128	486,853	5.12%	12.83%
Time Deposits	393,387	367,387	391,251	6.50%	-0.54%
<b>Third Party Funds</b>	<b>1,144,640</b>	<b>1,213,985</b>	<b>1,291,176</b>	<b>6.36%</b>	<b>12.80%</b>
Wholesale Funding	112,448	119,031	126,686	6.43%	12.66%
Other Liabilities	80,177	92,109	85,637	-7.03%	6.81%
<b>Total Liabilities</b>	<b>1,337,265</b>	<b>1,425,125</b>	<b>1,503,500</b>	<b>5.50%</b>	<b>12.43%</b>
Equity excl. Minority Interest	189,378	196,152	204,687	4.35%	8.08%
Minority Interest	15,321	16,673	17,425	4.51%	13.73%
<b>Total Liabilities &amp; Equity</b>	<b>1,541,965</b>	<b>1,637,950</b>	<b>1,725,611</b>	<b>5.35%</b>	<b>11.91%</b>

# Ample LDR Driven by CASA in 2021

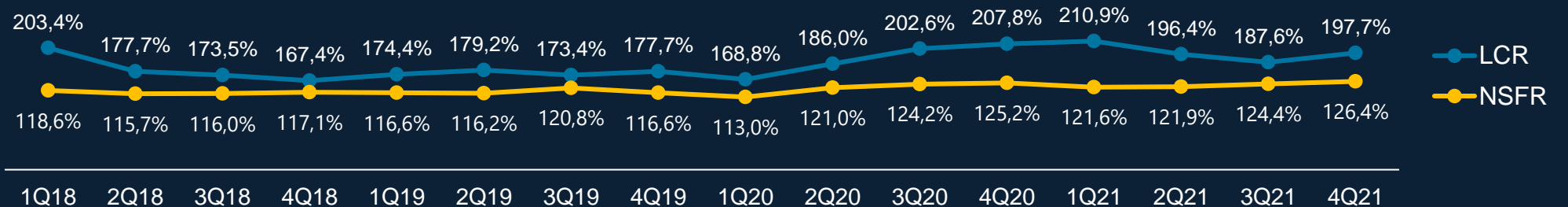
## Funding

Optimizing Asset and Liability Management (Bank Only)



## Liquidity Ratio

LCR & NSFR > 100% (Consolidated)



MIR : Macroprudential Intermediation Ratio, defined as Total Financing (Loan & Bonds) divided by Total Funding (3rd party funds & qualified wholesale funding)  
 LCR : High Quality Liquid Asset divided by Net Cash Outflow  
 NSFR : Bank's available stable funding ("ASF") divided by its required stable funding ("RSF")

# Solid PPOP and Net Profit Growth

P&L Summary (Rp Bn)	4Q21	QoQ	1H21	2H21	HoH	FY20*	FY21	YoY
Interest Income	25,480	5.48%	48,113	49,636	3.16%	95,616	97,749	2.23%
Interest Expense	(5,734)	(4.37%)	(12,956)	(11,731)	(9.45%)	(33,095)	(24,687)	(25.41%)
<b>Net Interest Income</b>	<b>19,746</b>	<b>8.74%</b>	<b>35,157</b>	<b>37,905</b>	<b>7.81%</b>	<b>62,521</b>	<b>73,062</b>	<b>16.86%</b>
Net Premium Income	459	18.52%	941	847	(9.94%)	1,514	1,788	18.18%
Total NII & Premium Income	<b>20,205</b>	<b>8.94%</b>	<b>36,098</b>	<b>38,752</b>	<b>7.35%</b>	<b>64,034</b>	<b>74,850</b>	<b>16.89%</b>
<b>Non-Interest Income</b>	<b>8,482</b>	<b>8.07%</b>	<b>15,943</b>	<b>16,330</b>	<b>2.43%</b>	<b>29,606</b>	<b>32,273</b>	<b>9.01%</b>
<b>Total Operating Income</b>	<b>28,687</b>	<b>8.68%</b>	<b>52,041</b>	<b>55,082</b>	<b>5.84%</b>	<b>93,640</b>	<b>107,123</b>	<b>14.40%</b>
<b>Total Operating Expenses:</b>	<b>(14,536)</b>	<b>25.58%</b>	<b>(23,029)</b>	<b>(26,111)</b>	<b>13.39%</b>	<b>(44,530)</b>	<b>(49,140)</b>	<b>10.35%</b>
Personnel Expenses	(6,496)	21.37%	(10,830)	(11,847)	9.40%	(19,694)	(22,677)	15.15%
G&A Expenses	(5,761)	18.63%	(8,902)	(10,618)	19.29%	(18,873)	(19,520)	3.43%
Other Expenses	(2,279)	66.74%	(3,297)	(3,646)	10.56%	(5,963)	(6,943)	16.43%
<b>Pre-Provision Operating Profit (PPOP)</b>	<b>14,151</b>	<b>(4.51%)</b>	<b>29,012</b>	<b>28,971</b>	<b>(0.14%)</b>	<b>49,111</b>	<b>57,983</b>	<b>18.07%</b>
<b>Provision Expenses</b>	<b>(3,104)</b>	<b>(42.93%)</b>	<b>(11,000)</b>	<b>(8,543)</b>	<b>(22.33%)</b>	<b>(24,855)</b>	<b>(19,543)</b>	<b>(21.37%)</b>
<b>Profit from Operations</b>	<b>11,047</b>	<b>17.76%</b>	<b>18,012</b>	<b>20,427</b>	<b>13.40%</b>	<b>24,256</b>	<b>38,440</b>	<b>58.48%</b>
Non-Operating Income	(99)	(197.0%)	(85)	3	(103.6%)	137	(82)	(159.4%)
Net Income Before Tax	10,948	15.44%	17,927	20,430	13.96%	24,393	38,358	57.25%
<b>Net Income After Tax</b>	<b>8,799</b>	<b>30.78%</b>	<b>12,501</b>	<b>15,527</b>	<b>24.20%</b>	<b>16,800</b>	<b>28,028</b>	<b>66.83%</b>

# Improved Profitability

Consolidated

KEY RATIOS (%)	FY19	FY20 <sup>(c)</sup>	FY21	YoY
<b>PROFITABILITY</b>				
NIM	5.56	5.10	5.09	(0.01ppt)
Cost to Income Ratio	45.68	48.07	47.31	(0.76ppt)
Cost to Asset Ratio (annualized)	3.18	3.11	3.01	(0.10ppt)
Non-Interest Income to Asset Ratio	2.17	2.07	1.98	(0.09ppt)
Cost of Credit	1.40	2.47	2.05	(0.42ppt)
RoAA – after tax	2.18	1.17	1.72	0.54ppt
RoRWA – after tax <sup>(d)</sup>	2.88	1.66	2.95	1.30ppt
Adj. RoAE – after tax <sup>(a)</sup>	14.25	8.12	14.22	6.10ppt
<b>FUNDING, LIQUIDITY &amp; CAPITAL</b>				
CASA Ratio	65.3	65.6	69.7	4.07ppt
Loan to Deposit Ratio (LDR)	96.5	83.4	80.8	(2.61ppt)
Deposit to Interest Bearing Liabilities Ratio	88.9	91.1	91.1	0.01ppt
Tier-1 Capital	19.79	18.38	18.41	(0.03ppt)
CAR	20.9	19.48	19.55	0.07ppt
<b>ASSET QUALITY</b>				
NPL Ratio <sup>(b)</sup>	2.33	3.10	2.72	(0.38ppt)
Special Mention Ratio	4.58	4.39	4.31	(0.08ppt)
Coll. 1 Restructured BAU Ratio	2.2	2.53	3.22	0.68ppt
Loan At Risk BAU Ratio	9.11	10.02	10.24	0.22ppt
Coll. 1 Covid Restructured Ratio	-	11.34	6.86	(4.48ppt)
Loan At Risk incl. Covid Restructured Ratio	-	21.37	17.10	(4.27ppt)
NPL Coverage	144.3	220.5	243.48	22.97ppt
Loan At Risk BAU Coverage	36.8	67.73	64.33	(3.4ppt)

(a) Adj ROAE: NPAT to common shareholders/average 2 years (last year end & current quarter) shareholders' equity exclude Minority Interest

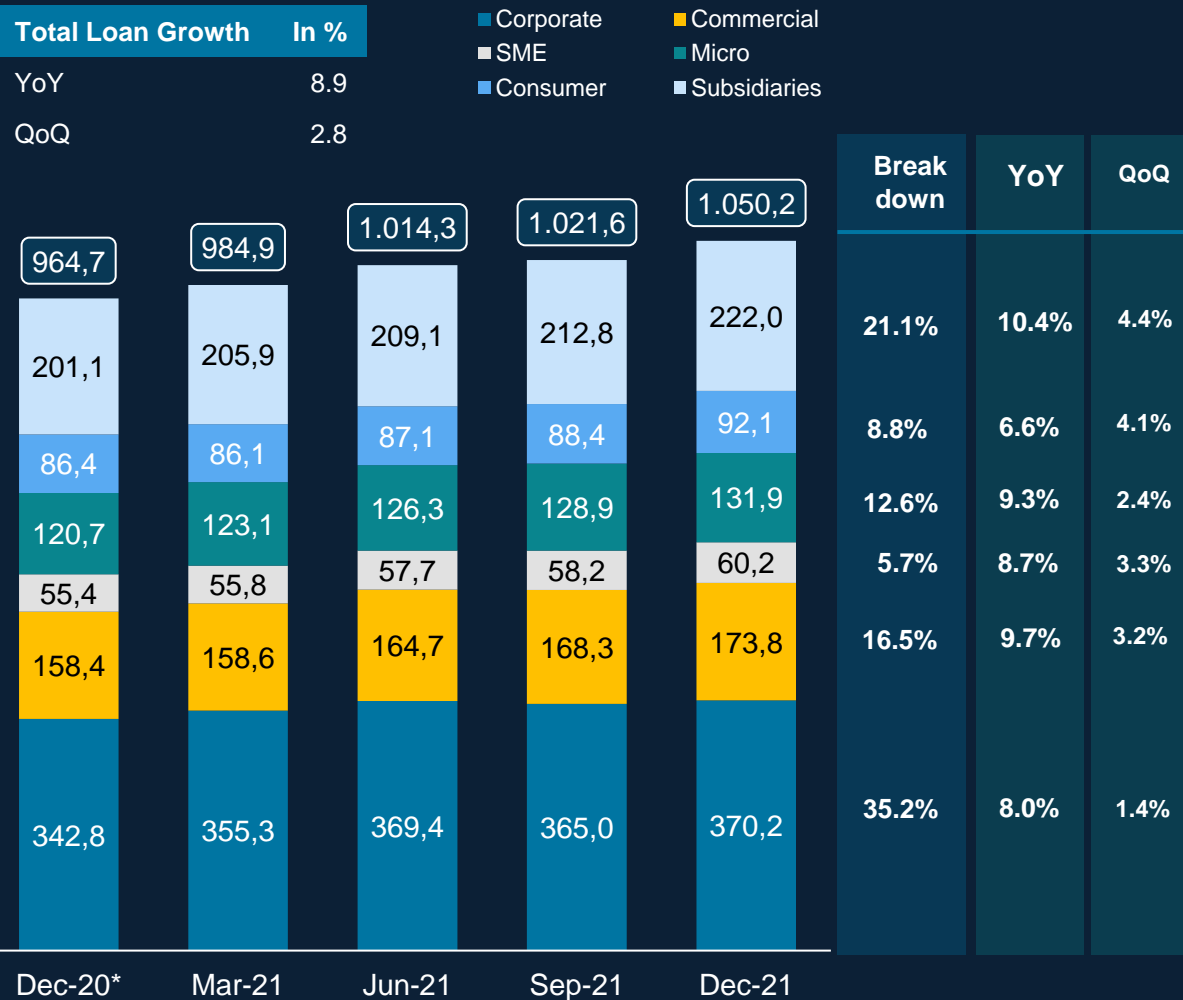
(b) Exclude loan to other banks

(c) Restatement by consolidating BSI into our financials in 2020

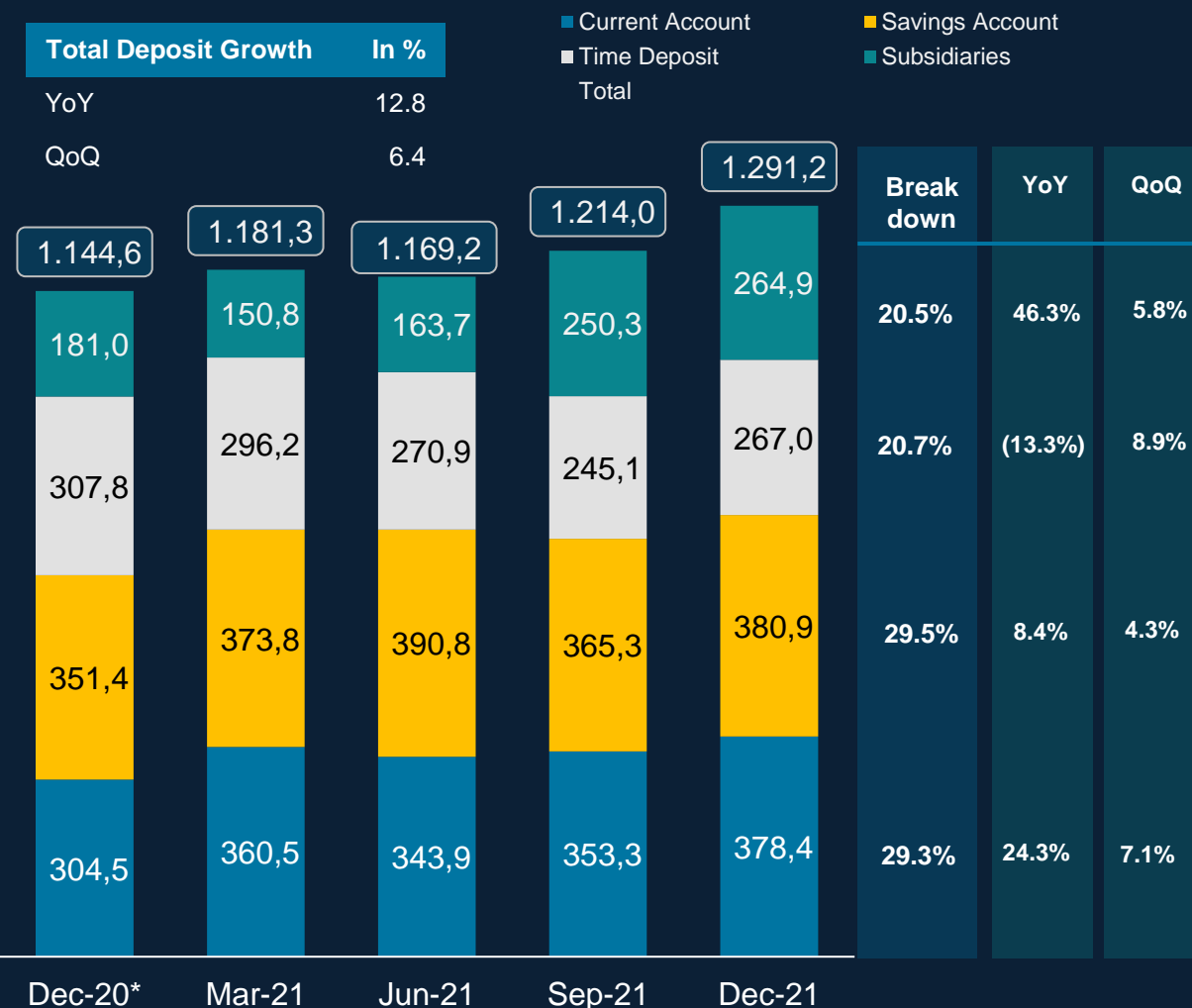
(d) Bank-only

# Loan & Deposit: Ending Balance

## Loan Breakdown Using Ending Balance (Rp Tn)



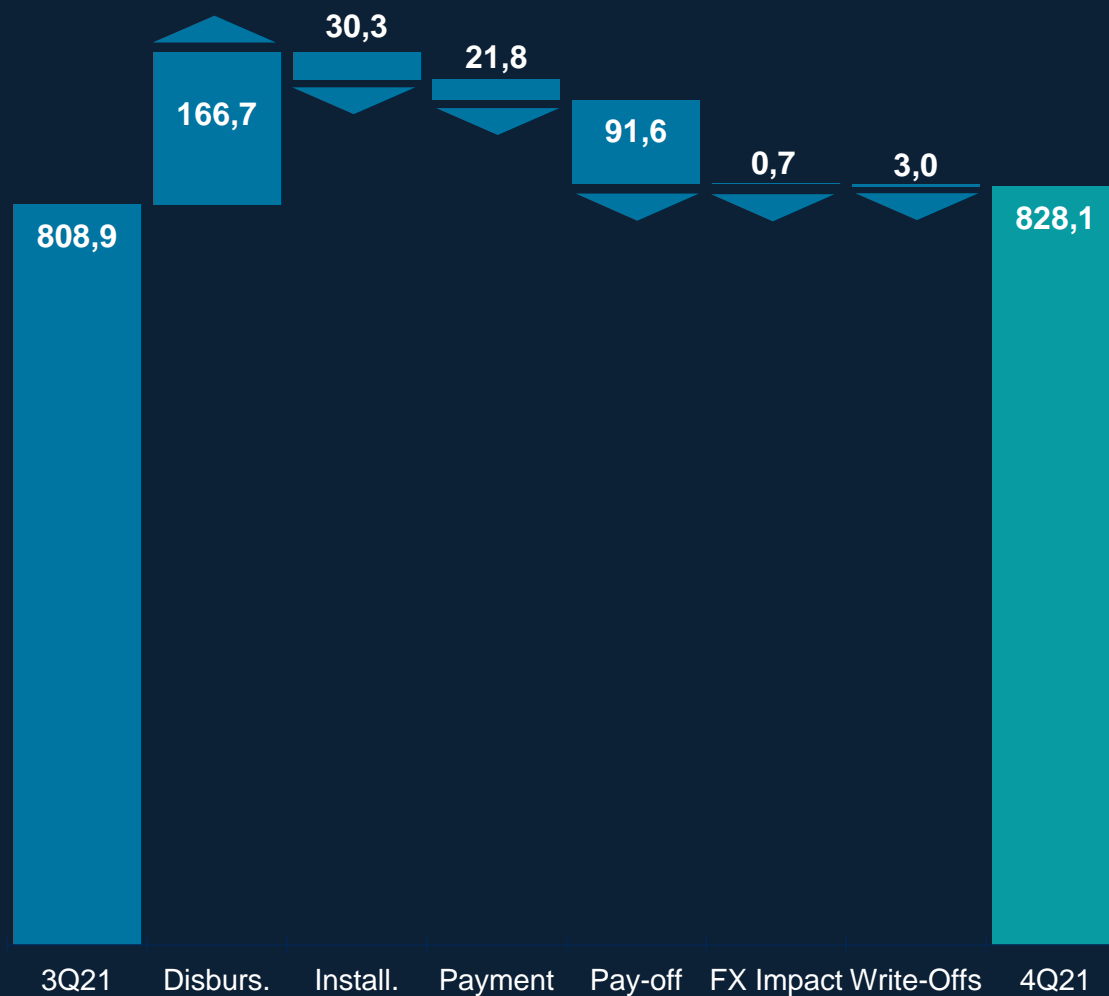
## 3rd Party Funds Breakdown Using Ending Balance (Rp Tn)





# Rp 166.7 Tn Disbursed in 4Q21

Loan Movement – 4Q 2021 Bank Only (Rp Tn)

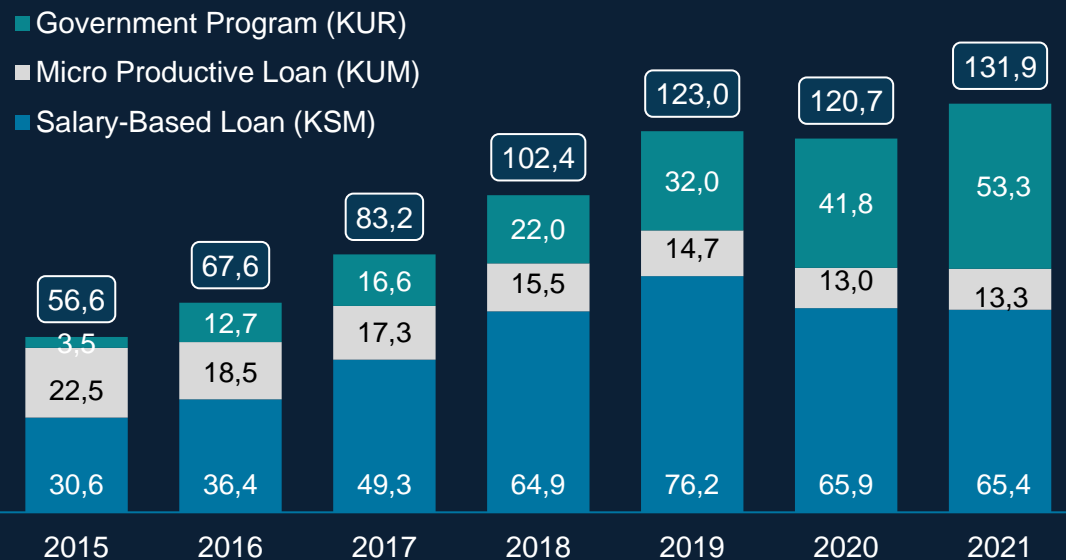


Loan Disbursement by Segment – 4Q 2021 Bank Only (Rp Tn)

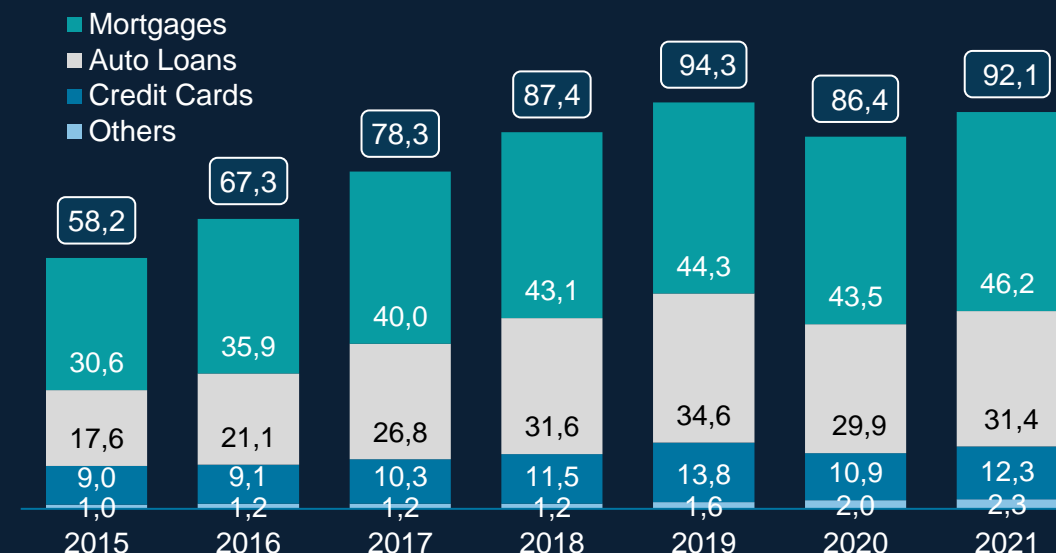


# Prudently Managing Retail Segment

## MICRO: Outstanding Loan by Type (Rp Tn)



## CONSUMER: Outstanding Loan by Type (Rp Tn)



## MICRO Loan Growth by Type as of December 2021

Loan Type	% to Total Loan Bank-Only	% to Total Micro Loan	YoY Growth	QoQ Growth
Government Program (KUR)	6.4%	40.4%	27.6%	(0.1%)
Micro Productive Loan (KUM)	1.4%	10.1%	1.8%	16.0%
Salary-Based Loan (KSM)	7.7%	49.6%	(0.8%)	2.0%
<b>Total Micro Loan</b>	<b>15.6%</b>	<b>100.0%</b>	<b>9.3%</b>	<b>2.4%</b>

Note: All figures are using Bank-Only ending balance loan

## CONSUMER Loan Growth by Type as of December 2021

Loan Type	% to Total Loan Bank-Only	% to Total Consumer Loans	YoY Growth	QoQ Growth
Mortgages	5.6%	50.2%	6.2%	4.2%
Auto Loans	3.8%	34.1%	5.0%	4.0%
Credit Cards	1.5%	13.3%	12.2%	5.0%
Others	0.3%	2.5%	10.6%	1.2%
<b>Total Consumer</b>	<b>11.1%</b>	<b>100.0%</b>	<b>6.6%</b>	<b>4.1%</b>

# Diversifying Our Strength in Wholesale Lending

## Top 10 Industries Contributing to Corporate Loan Growth in 4Q21

### Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Energy & Water	6,0	21%
Metal Mining	5,5	25%
Infra. Constr.	5,1	12%
Government	4,4	23%
Chemical Manufacturing	3,8	181%
Coal Manufacturing	3,8	37%
Metal Manufacturing & Trade	3,0	31%
Telco	2,6	16%
Pulp & Paper Manufacturing	1,7	50%
Property - Investment	1,6	31%

### Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Metal Mining	3,8	16%
Metal Manufacturing & Trade	3,6	39%
Cigarette Manufacturing	2,9	44,994%
Palm Plantation & CPO	2,7	8%
Government	2,6	12%
Financial Services	1,8	8%
Pulp & Paper Manufacturing	1,4	36%
Chemical Manufacturing	1,0	21%
Non-Financial Services	0,8	234%
Air Transport.	0,7	18%

## Top 10 Industries Contributing to Commercial Loan Growth in 4Q21

### Year-on-Year

	Outstanding Increase Rp Tn	Δ%
Palm Plantation & CPO	9,4	30%
Financial Services	2,5	34%
Water Transportation	2,4	15%
Metal Mining	1,8	1,150%
Property - Investment	1,6	23%
Mining Services	1,6	289%
Textile Manufacturing	1,5	31%
Oil & Gas	0,8	295%
Wholesale Trade - F&B	0,6	55%
Healthcare	0,6	35%

### Quarter-on-Quarter

	Outstanding Increase Rp Tn	Δ%
Palm Plantation & CPO	2,4	6%
Financial Services	1,2	14%
Non-Infrastructure Construction	1,0	22%
F&B Manufacturing	0,8	11%
Cigarette Manufacturing	0,5	52%
Metal Mining	0,5	33%
Coal Manufacturing	0,4	14%
Oil & Gas	0,4	63%
Fertilizer Manufacturing	0,3	25%
Livestock	0,3	20%

# Balanced Earnings Contribution From All Business Units

NII per Segment Analysis FY2021 in Rp Bn – Bank Only



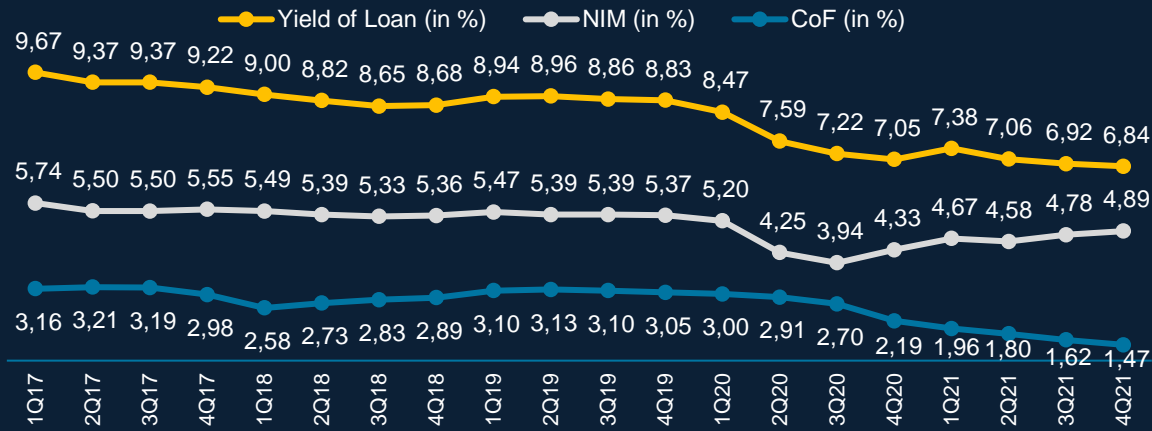
Non Interest Income per Segment FY21 in Rp Bn – Bank Only



■ 2021 ■ 2020

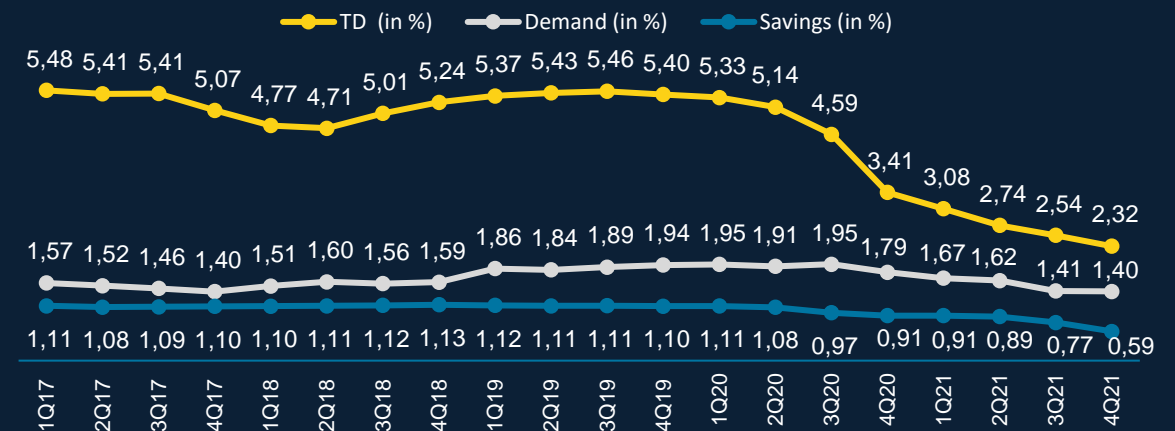
# Net Interest Margin Management

## QTD NIM, Loan Yield and Cost of Funds\* (Bank-Only)



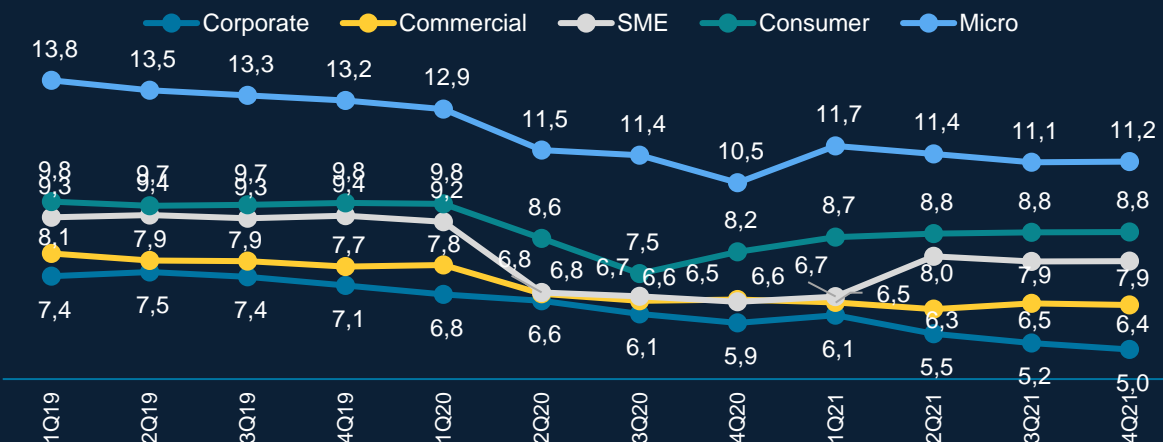
\* Cost of total interest-bearing liabilities. Note: Figure above use average daily balance approach

## QTD Cost of Third-Party Funds (Bank-Only)



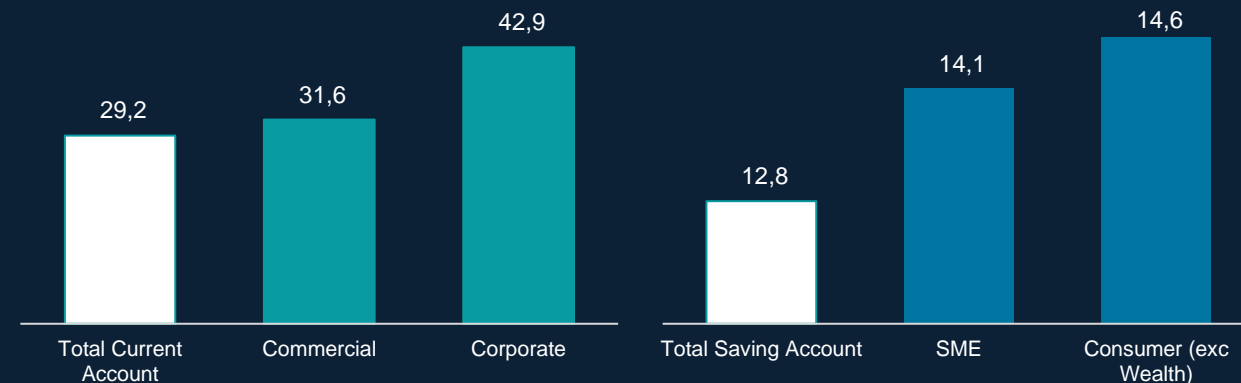
Note: Figure above use average monthly ending balance approach; bank-only numbers

## QTD Loan Yield per Segment (Bank-Only)



Note: Figure above use average monthly ending balance approach; bank-only numbers

## CASA Growth by segment YoY (%)

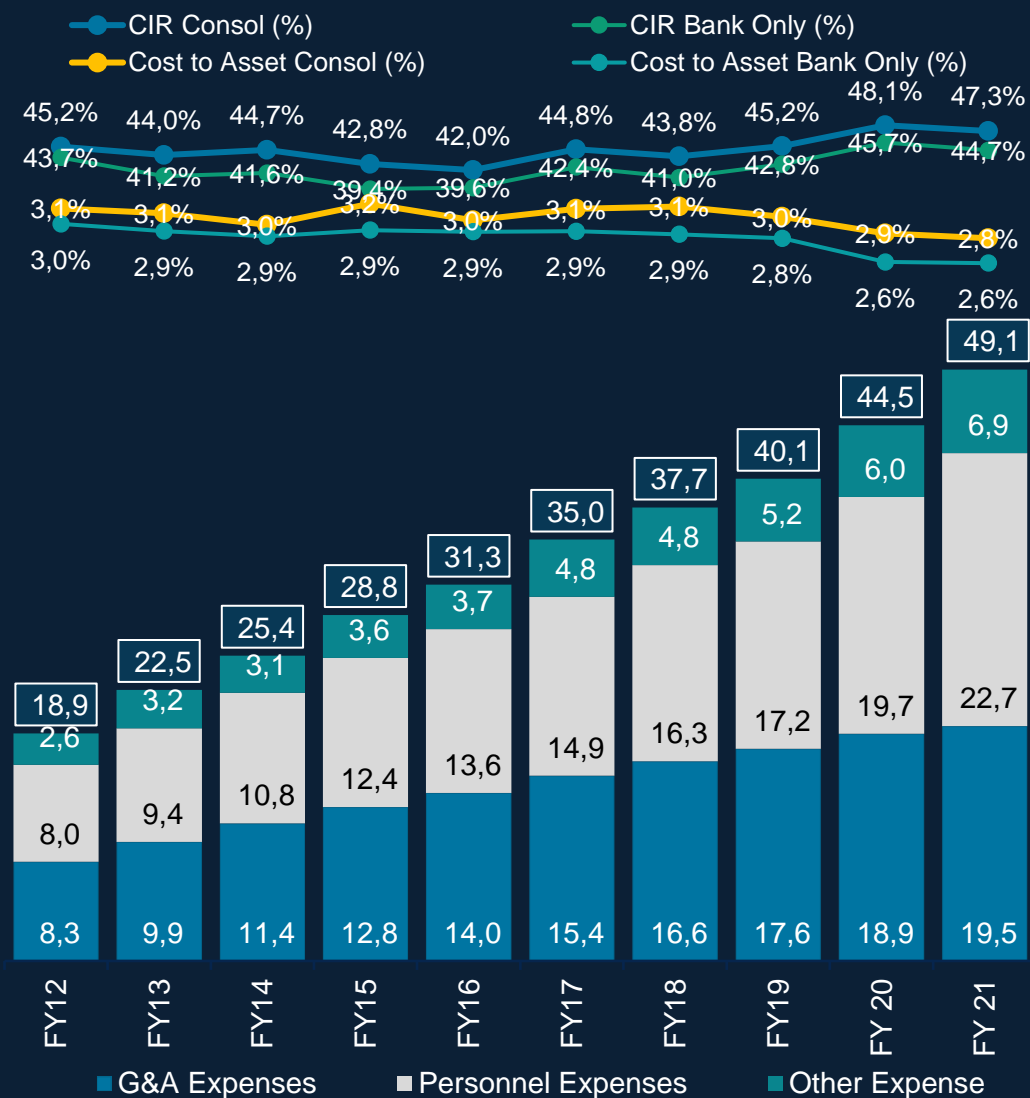


# Non-Interest Income Breakdown

Non NII Summary (Rp Bn)	4Q20*	3Q21	4Q21	% to Total Non NII Consolidated	QoQ	YoY	FY20*	FY21	YoY
Loan & Trade Related Fee	934	972	807	9.5%	(17.0%)	(13.6%)	3,228	3,772	16.9%
Deposit Related, Cash Mgt, & Remittance Fee	906	971	969	11.4%	(0.2%)	6.9%	3,554	3,672	3.3%
Credit Card	260	278	335	3.9%	20.6%	28.8%	1,120	1,164	4.0%
Mutual Fund & Bancassurance	212	215	216	2.6%	0.8%	2.3%	650	845	30.1%
E-Channel	644	685	836	9.9%	22.1%	29.8%	2,367	2,842	20.1%
ATM	162	141	168	2.0%	19.3%	4.2%	691	617	(10.8%)
Livin'	286	368	441	5.2%	19.7%	53.8%	964	1,432	48.6%
Other E-Channel	196	176	228	2.7%	29.4%	15.9%	711	793	11.4%
Fixed Income, FX & Derivatives	1,338	1,693	1,284	15.1%	(24.2%)	(4.0%)	6,240	7,208	15.5%
FX & Derivatives	904	881	877	10.3%	(0.5%)	(3.0%)	4,253	2,998	(29.5%)
Fixed Income	434	812	407	4.8%	(49.9%)	(6.2%)	1,987	4,210	111.9%
<b>Core Non Interest Income</b>	<b>4,294</b>	<b>4,814</b>	<b>4,448</b>	<b>52.4%</b>	<b>(7.6%)</b>	<b>3.6%</b>	<b>17,158</b>	<b>19,504</b>	<b>13.7%</b>
Cash Recoveries	1,216	1,033	1,624	19.2%	57.3%	33.6%	3,692	4,705	27.4%
Other Income	154	124	142	1.7%	15.0%	(7.4%)	1,219	1,029	(15.6%)
<b>Total Non-Interest Income - Bank Only</b>	<b>5,664</b>	<b>5,970</b>	<b>6,214</b>	<b>73.3%</b>	<b>4.1%</b>	<b>9.7%</b>	<b>22,069</b>	<b>25,238</b>	<b>14.4%</b>
Subsidiaries	N/A	2,224	1,243	14.7%	(44.1%)	N/A	7,537	7,035	(6.7%)
<b>Total Non Interest Income - Consolidated</b>	<b>N/A</b>	<b>7,849</b>	<b>8,482</b>	<b>100.0%</b>	<b>8.1%</b>	<b>N/A</b>	<b>29,606</b>	<b>32,273</b>	<b>9.0%</b>



# Operating Expense Breakdown



	4Q20	3Q21	4Q21	Growth		FY20 <sup>1)</sup>	FY21	YoY
				QoQ	YoY			
<b>Personnel Expenses</b>								
Base Salary	1,170	1,197	1,196	(0.1%)	2.2%	4,674	4,791	2.5%
Other Allowances	2,241	2,325	2,888	24.2%	28.9%	8,272	10,190	23.2%
Training	84	49	107	118.5%	27.6%	214	207	(3.4%)
Subsidiaries	N/A	1,781	2,306	29.4%	N/A	6,534	7,489	14.6%
<b>Total Personnel Expenses</b>	<b>N/A</b>	<b>5,352</b>	<b>6,496</b>	<b>21.4%</b>	<b>N/A</b>	<b>19,694</b>	<b>22,677</b>	<b>15.1%</b>
<b>G&amp;A Expenses</b>								
IT & telecoms	641	691	792	14.6%	23.5%	2,581	2,692	4.3%
Occupancy Related	735	682	822	20.5%	11.8%	2,665	2,687	0.8%
Promo, Citizenship & Social	964	534	530	(0.7%)	(45.0%)	1,668	1,603	(3.9%)
Transport & Travel	96	83	103	24.0%	6.5%	373	339	(9.0%)
Goods, Prof. Svcs. & Oth.	1,254	670	985	47.0%	(21.5%)	3,428	3,266	(4.7%)
Employee Related	603	652	688	5.5%	14.0%	2,619	2,716	3.7%
Subsidiaries	N/A	1,545	1,843	19.2%	N/A	5,539	6,216	12.2%
<b>Total G&amp;A Expenses</b>	<b>N/A</b>	<b>4,857</b>	<b>5,761</b>	<b>18.6%</b>	<b>N/A</b>	<b>18,873</b>	<b>19,520</b>	<b>3.4%</b>
<b>Other Expenses</b>	<b>N/A</b>	<b>1,367</b>	<b>2,279</b>	<b>66.8%</b>	<b>N/A</b>	<b>5,963</b>	<b>6,943</b>	<b>16.4%</b>
<b>Total Operating Expenses</b>	<b>N/A</b>	<b>11,575</b>	<b>14,536</b>	<b>25.6%</b>	<b>N/A</b>	<b>44,530</b>	<b>49,140</b>	<b>10.4%</b>
<b>CIR</b>	<b>N/A</b>	<b>43.9%</b>	<b>50.7%</b>	<b>681 bps</b>	<b>N/A</b>	<b>48.1%</b>	<b>47.3%</b>	<b>(76 bps)</b>

<sup>1)</sup> Restatement by consolidating BSI into our financials in 2020  
 Note: Increase of CIR in 2020 and 2021 driven by BSI Consolidation

# Risk Management

# Provisioning Details (BAU and Covid-Restru Build Up)

Business Unit	Loan Mix (% of consolidated loan)				YTD Cost of Credit (%)					
	2018	2019	2020	2021	2018	2019	2020	2021		
								BAU <sup>(b)</sup>	Build Up <sup>(c)</sup>	Total
Corporate	40.7	40.2	38.6	34.6	(0.4)	0.4	1.2	1.42	(0.16)	1.26
Commercial	17.0	16.7	17.5	16.5	4.8	2.5	3.4	2.45	0.28	2.73
SME	6.9	6.5	6.2	5.7	4.5	3.2	2.2	1.84	(0.29)	1.55
Micro	12.5	13.6	13.5	12.6	2.1	1.7	3.1	2.84	(0.26)	2.58
Consumer	10.7	10.4	9.7	8.8	2.4	2.1	4.4	2.96	(0.66)	2.30
<b>Total Bank Only</b>	<b>87.7</b>	<b>87.3</b>	<b>85.5</b>	<b>78.9</b>	<b>1.6</b>	<b>1.3</b>	<b>2.3</b>	<b>2.07</b>	<b>(0.15)</b>	<b>1.91</b>
Bank Syariah Indonesia <sup>(d)</sup>	8.2	8.3	9.3	16.3	3.8	2.1	2.3	2.29	0.06	2.35
Mandiri Taspen	1.9	2.2	2.9	3.0	0.4	0.5	1.6	1.06	1.55	2.61
Mandiri Tunas Finance <sup>(a)</sup>	2.0	1.9	2.0	1.7	2.9	2.6	4.3	3.34	0.34	3.68
Mandiri Utama Finance <sup>(a)</sup>	0.5	0.5	0.5	0.5	5.2	3.4	3.8	3.28	0.91	4.19
<b>Total Subsidiaries</b>	<b>12.6</b>	<b>12.9</b>	<b>14.7</b>	<b>21.5</b>	<b>3.2</b>	<b>1.9</b>	<b>2.5</b>	<b>2.23</b>	<b>0.30</b>	<b>2.54</b>
<i>Elimination</i>	<i>(0.3)</i>	<i>(0.2)</i>	<i>(0.3)</i>	<i>(0.4)</i>						
<b>Total Consolidated</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>1.8</b>	<b>1.4</b>	<b>2.3</b>	<b>2.11</b>	<b>(0.06)</b>	<b>2.05</b>
<b>NPL Coverage – Consolidated (%)</b>					<b>142.8</b>	<b>144.3</b>	<b>229.1</b>	<b>243.5</b>		
<b>LAR BAU Coverage – Consolidated (%)</b>					<b>41.7</b>	<b>36.8</b>	<b>69.2</b>	<b>64.9</b>		

(a) Non-Joint Finance only

(b) Business As Usual means not including Covid-19 Restructuring

(c) Provisioning Build Up for Covid-19 Restructured Loan

(d) For 2017-2020, number refer to Bank Syariah Mandiri stand alone

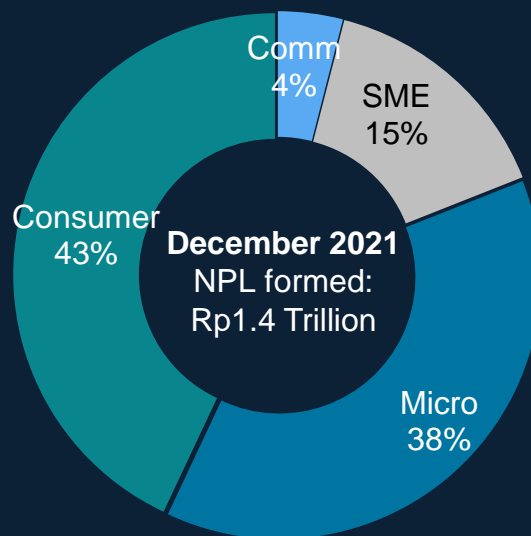
# COVID-19 Restructured Detailed Analysis by Segment and Risk Profile

## COVID-19 Restructured Loan – Risk Profile Analysis (Bank Only)

As of 4Q 2021	Outstanding (Rp Tn)	Low Risk	Med Risk	High Risk	Total Provision	Low Risk	Med Risk	High Risk
Corporate	22.1	42.4%	38.7%	18.9%	23.5%	1.0%	10.7%	100%
Commercial	9.8	24.2%	72.0%	3.2%	12.7%	3.0%	15.1%	32.9%
SME	9.1	80.1%	11.2%	8.7%	15.0%	10.8%	18.0%	49.6%
Micro	15.7	72.6%	12.7%	14.7%	8.2%	4.0%	6.5%	30.2%
Consumer	13.0	48.5%	34.3%	17.2%	14.2%	7.9%	8.1%	44.1%
<b>Total</b>	<b>69.7</b>	<b>52.8%</b>	<b>33.1%</b>	<b>14.1%</b>	<b>15.7%</b>	<b>5.2%</b>	<b>11.5%</b>	<b>64.7%</b>

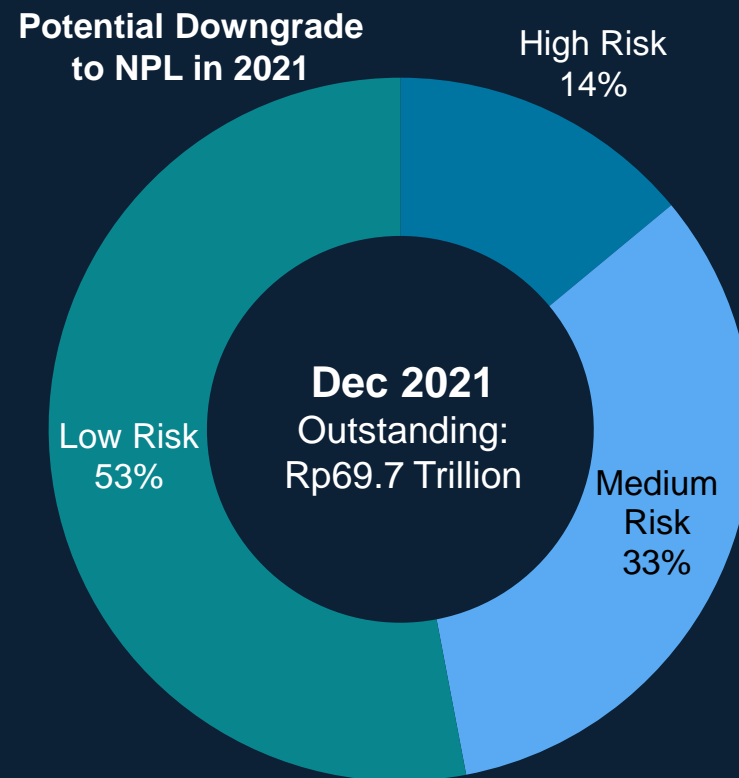
# COVID-19 Restructured, NPLs Analysis

## COVID-19 Restru NPL Formation Analysis by Risk Profile & Segment



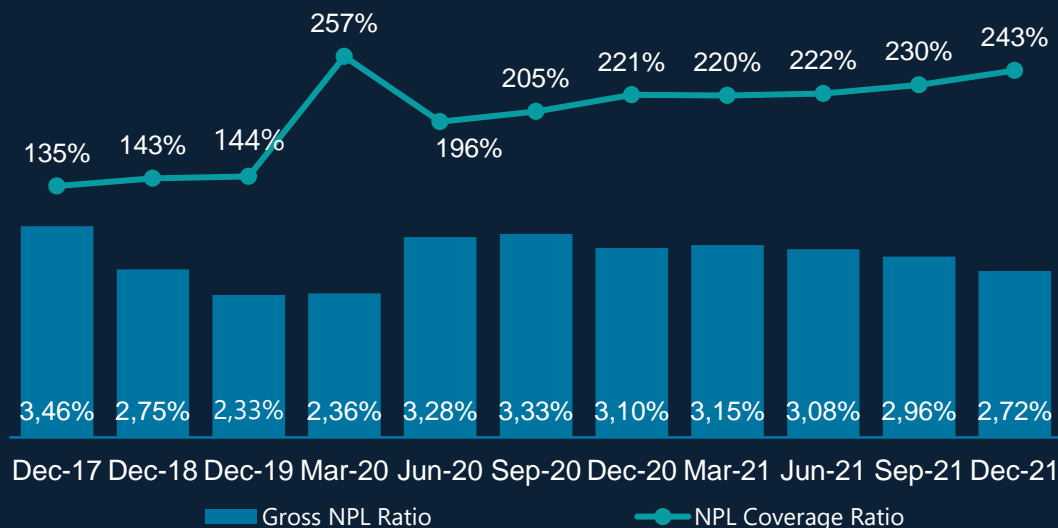
	Low Risk	Med Risk	High Risk	Total
NPL (Rp Bn)	653	350	439	1.442
Outstanding (Rp Tn)	36.7	23.1	9.8	69.7
<b>Portion (%)</b>	<b>1.77%</b>	<b>1.52%</b>	<b>4.47%</b>	<b>2.07%</b>

## COVID-19 Restructured Loan Risk Profile

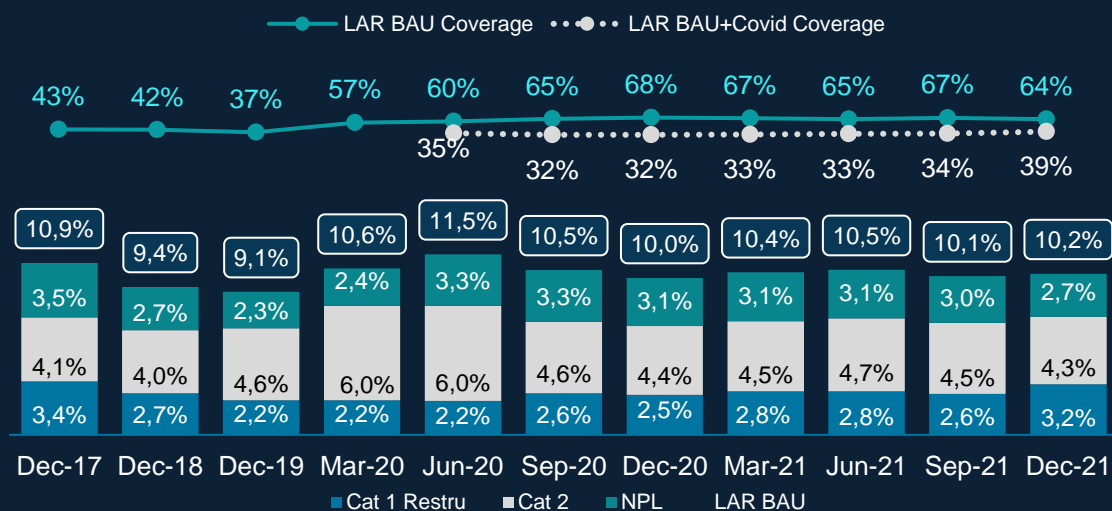


# NPL & Loan at Risk

## NPL Ratio & NPL Coverage - Consolidated



## BAU Loan at Risk Ratio & LaR Coverage - Consolidated



\* If we include Covid Restru Coll. 1, Adj. LaR Dec 2020, Mar 2021, June 2021, and Sept 2021 would have been 21.4%, 21.2%, 20.7%, 19.4% and 17.1%

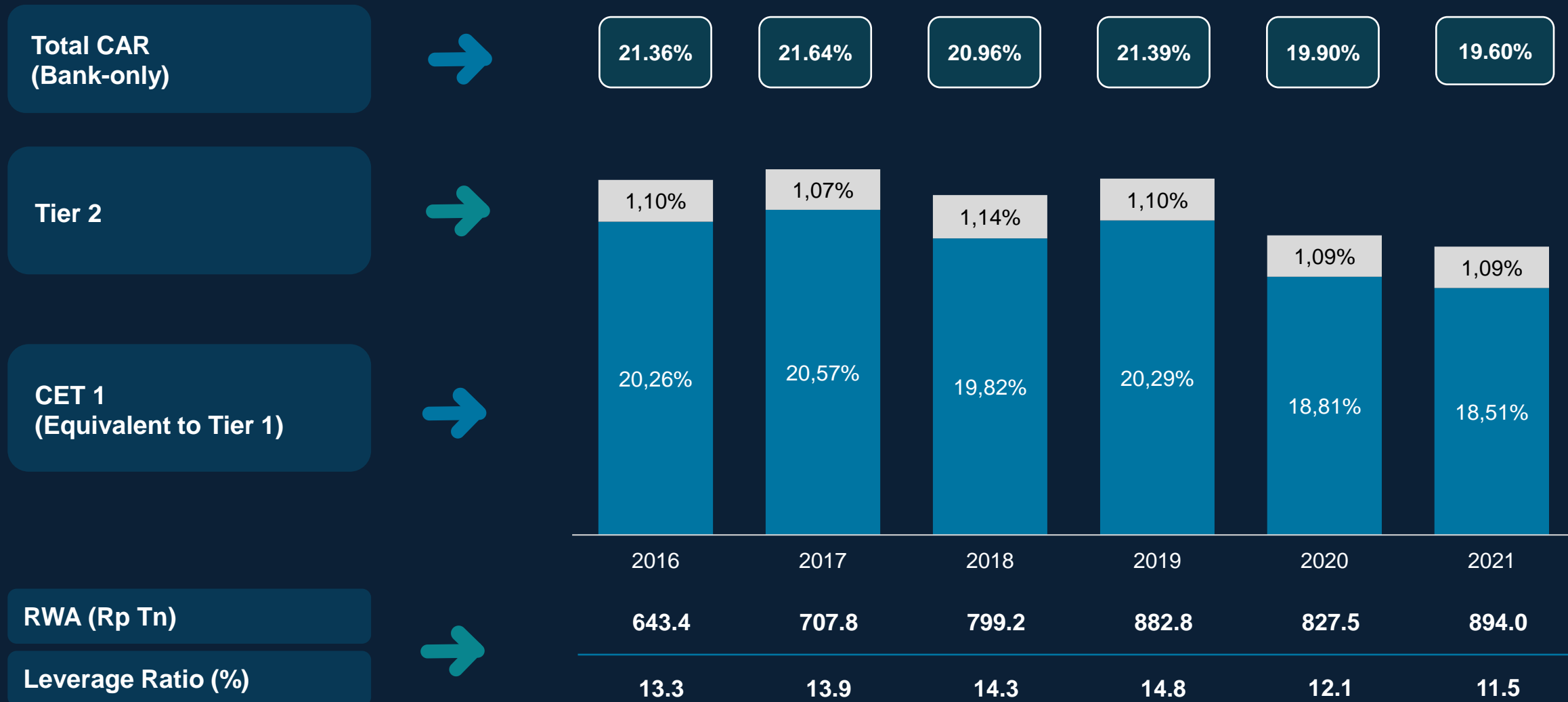
## 4Q21 Loan Loss Reserve (Rp Tn) – Bank-only

Stage	Loan Loss Reserve (LLR)	Total Loan	LLR/Total Loan
1	11.6	718.1	1.6%
2	28.9	86.5	33.4%
3	20.0	23.5	85.0%
<b>Total</b>	<b>60.5</b>	<b>828.1</b>	<b>7.3%</b>

## 4Q21 Loan Stage Profile by Segment (%) – Bank-only

Stage	Corporate	Commercial	SME	Micro	Consumer
1	84.6%	75.2%	96.8%	97.3%	95.2%
2	14.2%	16.0%	2.5%	1.4%	2.8%
3	1.2%	8.8%	0.7%	1.2%	2.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# CAR and CET1 Ratios are Well Above Minimum Requirement



Leverage Ratio = Tier 1 Capital divided by Total Exposure (On Balance Sheet Exposure + Derivatives Exposure + Securities Financing Transaction Exposure + Other Off Balance Sheet Exposures)



# Mandiri Becomes Digital



# Become Digital: Everything you need in a digital bank is delivered by **livin'** Super App by mandiri

## Comprehensive Banking Experiences

All banking services controlled in your hand



AppStore



Play Store

**Ranked 1<sup>st</sup>**  
in financial category



## Open Ecosystem

Integration with best customer lifestyle ecosystem

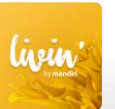
## Full-suite Financial Services

Complete financial services from insurance, investment and consumer financing

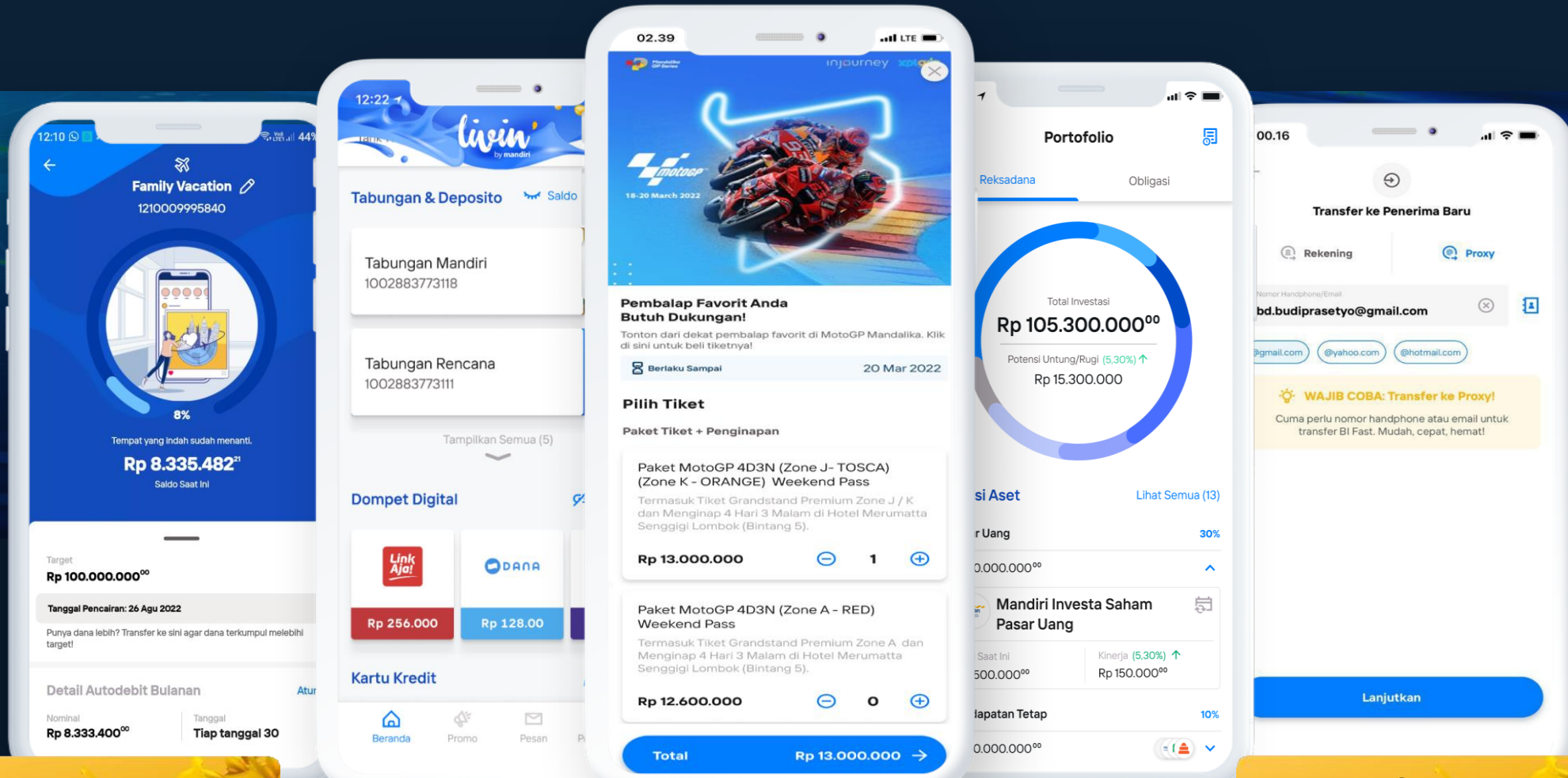


**~7.5 Mn** Downloads  
since launch (Oct 21)

35% entirely new to the app  
65% shifted from old app



# Pioneering Unique Innovative High-Demand Features To Fit Customers' Financial Lifestyle



**Planned Saving**

**Smart top up**

**Moto GP Partner**

**Digital Wealth**

**BI FAST – Proxy**

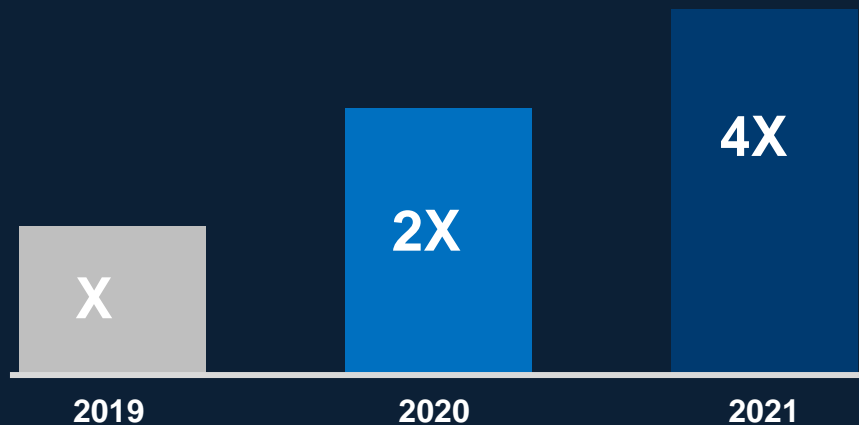
# Integrates top digital players into our ecosystem

Bank Mandiri continue to expand partnerships with top players in the digital ecosystem

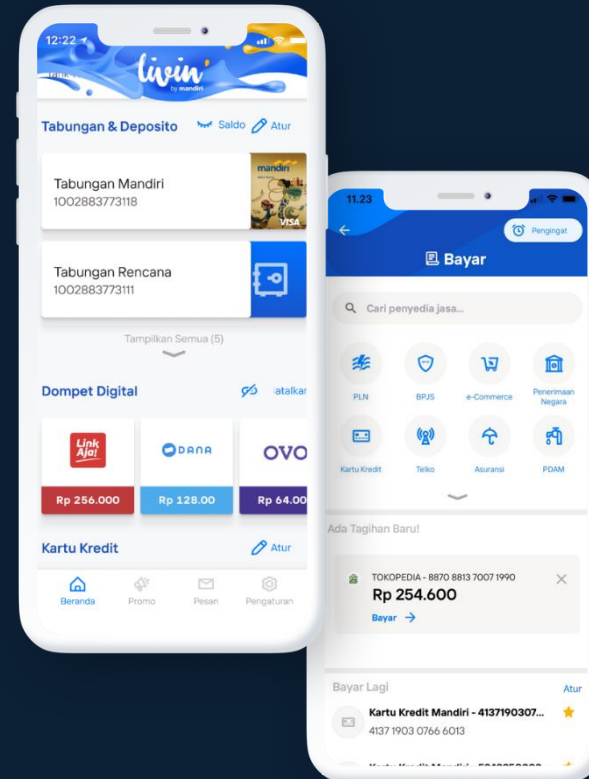


And a hundred other digital partners

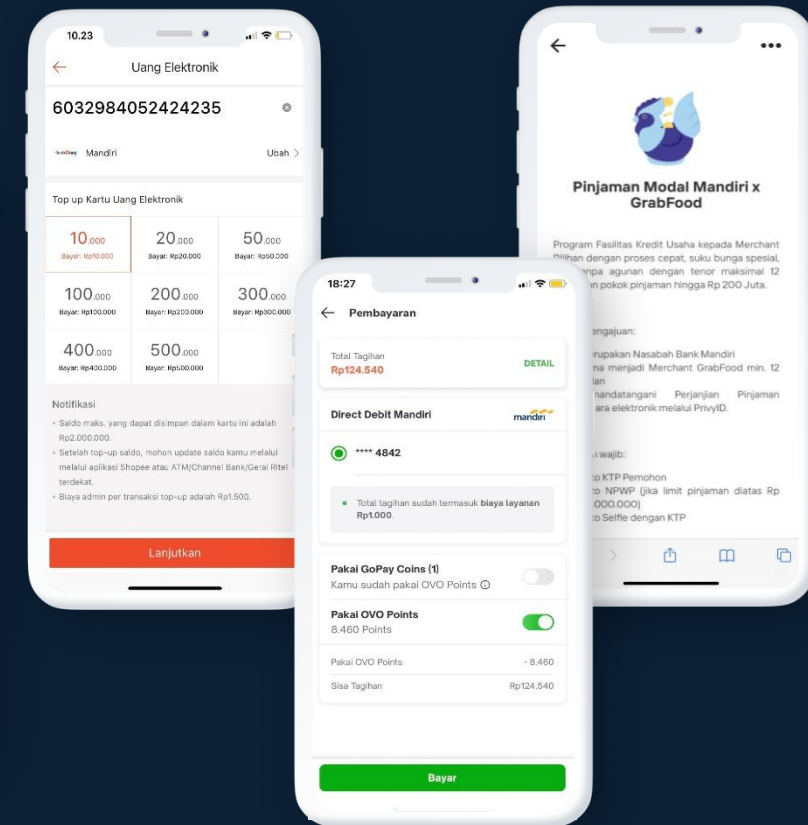
The value of e-Wallet top up transactions at Livin' continues to soar, **reaching 4X in 2 years**



## Inside Livin'



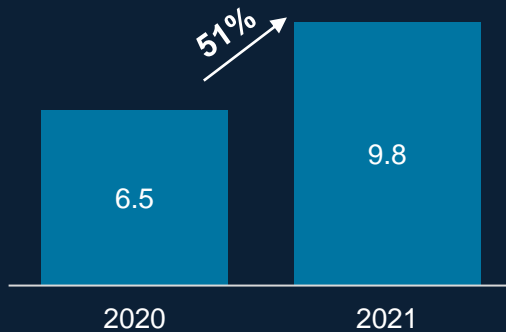
## Outside Livin'



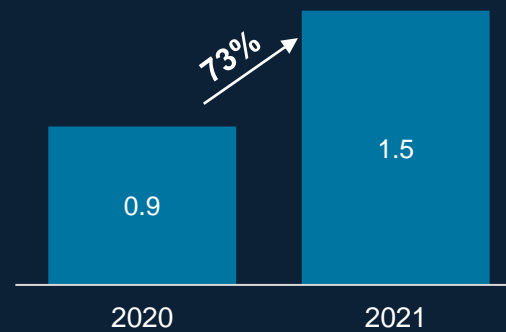
Provide flexibility to customers by simplifying the transaction process **without the need to switch apps.**

is showing aggressive growth and strengthening its position as the best financial super app

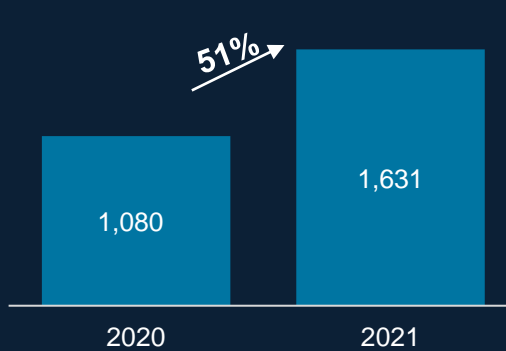
Registered Users (in Mn)



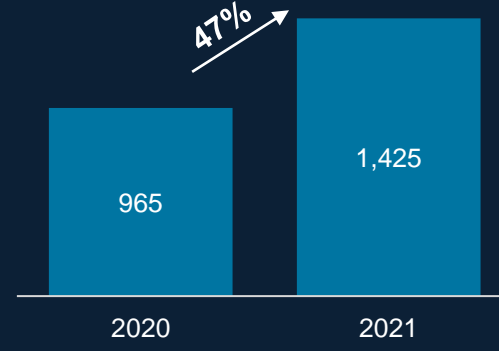
Frequency Transactions (Rp Bn)



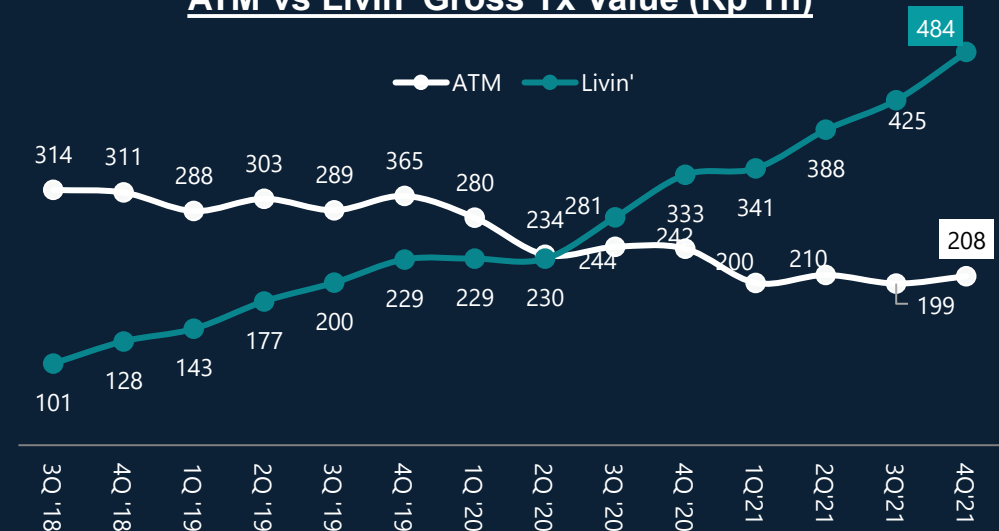
Gross Transaction Value (Rp Tn)



Fee Based Income (Rp Bn)



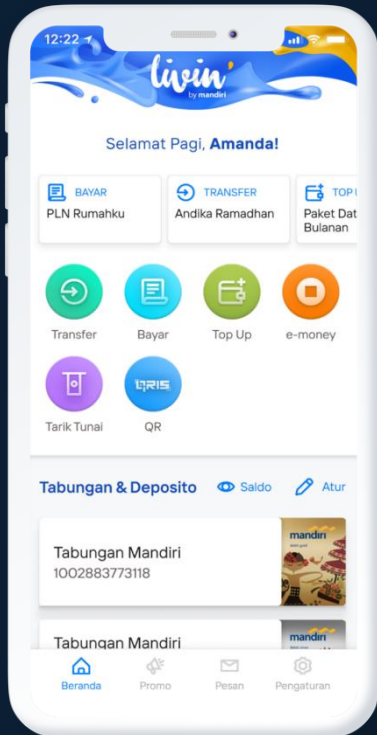
ATM vs Livin' Gross Tx Value (Rp Tn)





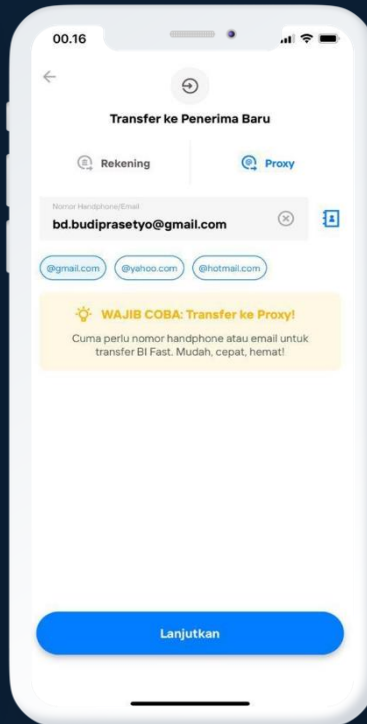
# This is just the Tip of an Iceberg. More Amazing Features to Roll Out

October 2021



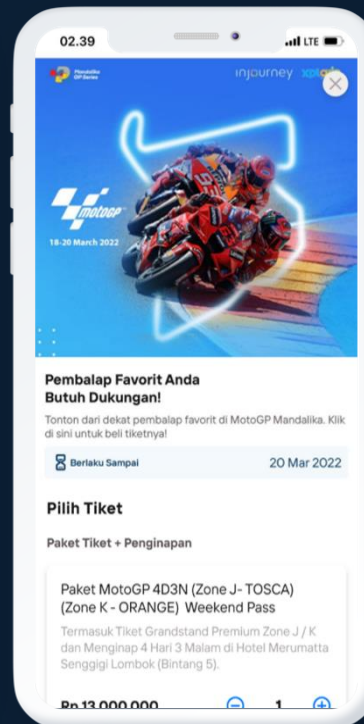
**Public Launch**

December 2021



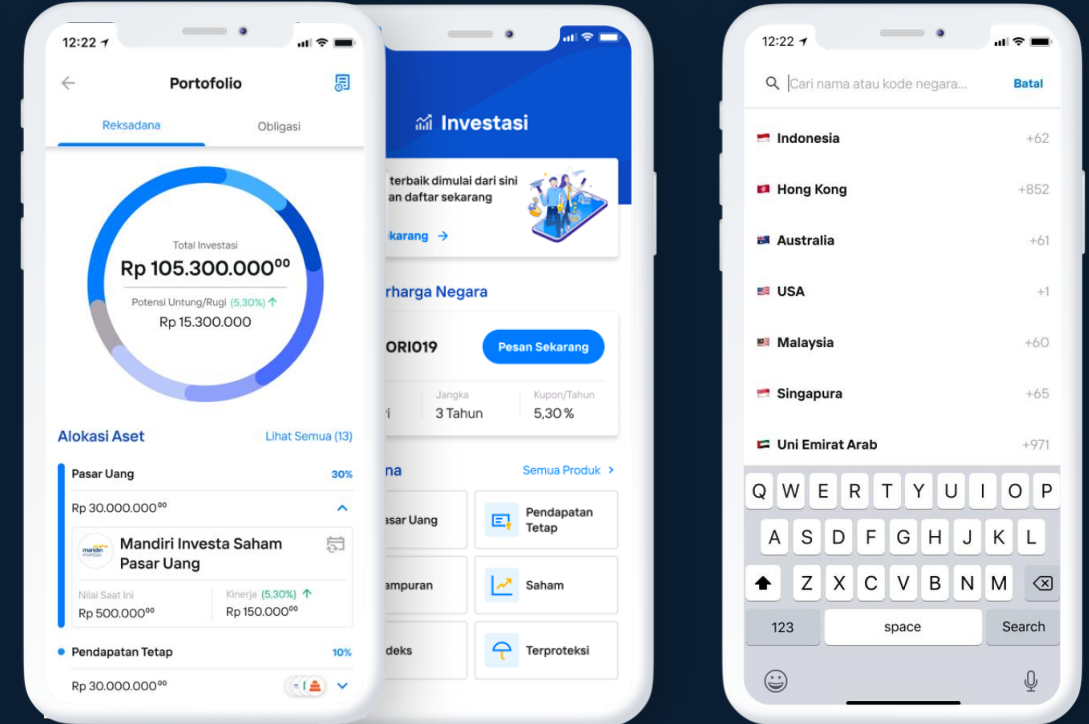
**The first mobile banking to implement BI FAST**

January 2022



**Exclusive mobile banking partner for MotoGP 2022**

Upcoming features

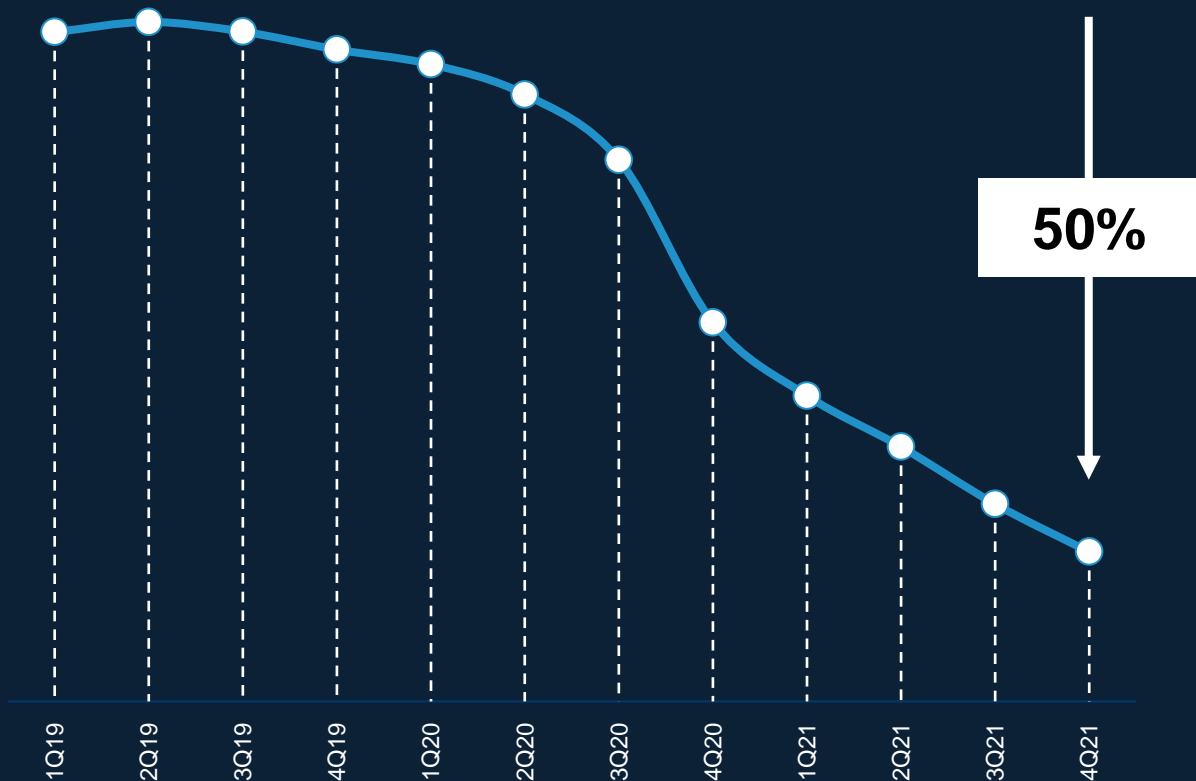


**Seamless access to broad spectrum of investment products**

**Inclusivity for Indonesian Diaspora**

# Is Not Just About Features And Fees—More Than That, It Empowers Mandiri's Balance Sheet and Profitability (1/2)

Bank Mandiri maintains business sustainability by **focusing on reducing the cost of funds...**



... and supported by an **increase in the average balance of customer savings ...**



**average balance** of account opening at Livin' by Mandiri compared to account opening at branches



# Is not just about Features and Fees—More than that, It Empowers Bank Mandiri Balance Sheet and Profitability (2/2)

Bank Mandiri has a robust Customer data....

Primary internal data

~ **30 million**

Deposit Customer data

~ **20%**

Payroll loan customer



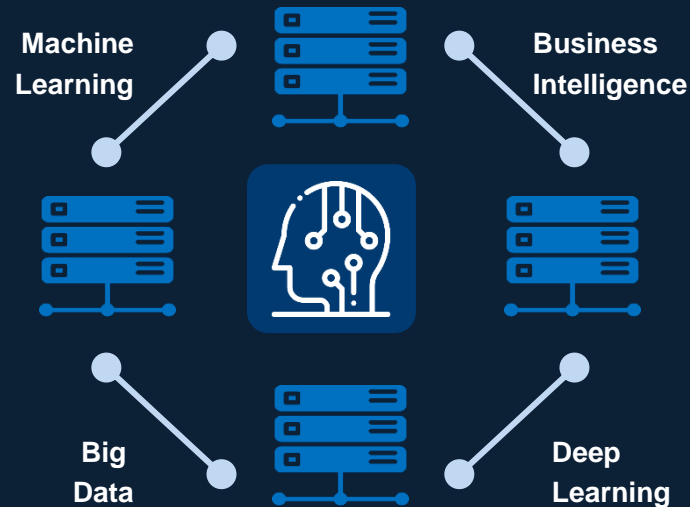
Alternative internal data



**7 Petabytes**

worth of customer transaction data

... supported by **full suite big data infrastructure**, Bank Mandiri is ready for the next leapfrog...



Data Scientist & Analytics Unit



Operated by more than 120 **data scientists** and **data analysts**

... in giving **personalized offering** to our customers

Personalized promo

Loan offering

Risk-based pricing

Service Differentiation

# Mandiri Becomes Digital



# KOPRA Empowers Our “Going Beyond Lending Strategy” To Becoming Main Operating Bank For Business Clients



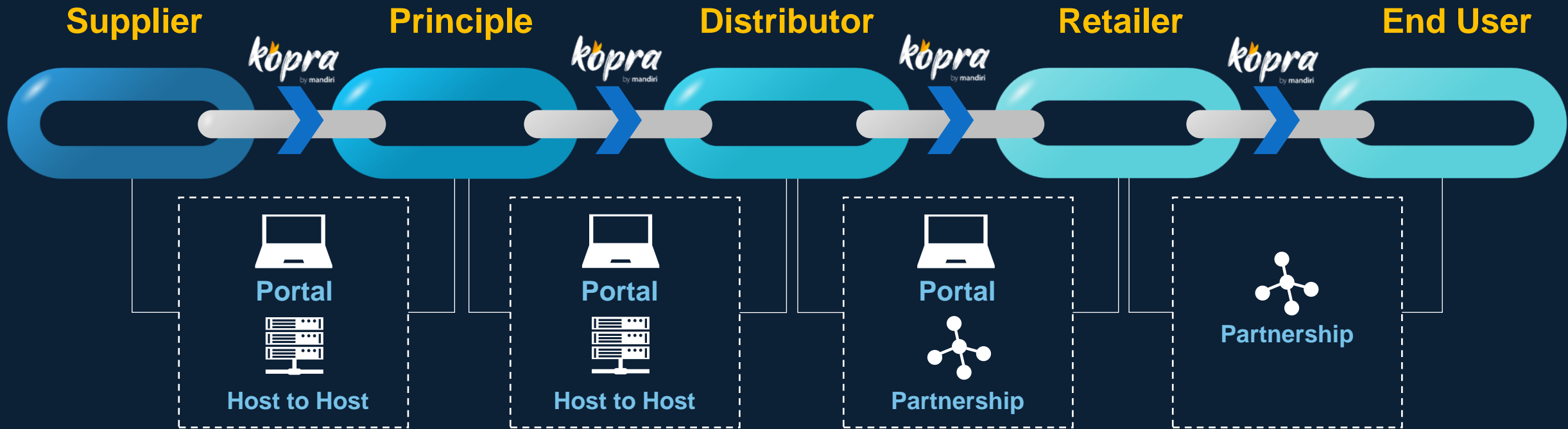
Fee Based Income Growth

CASA Growth

Value Chain Enabler

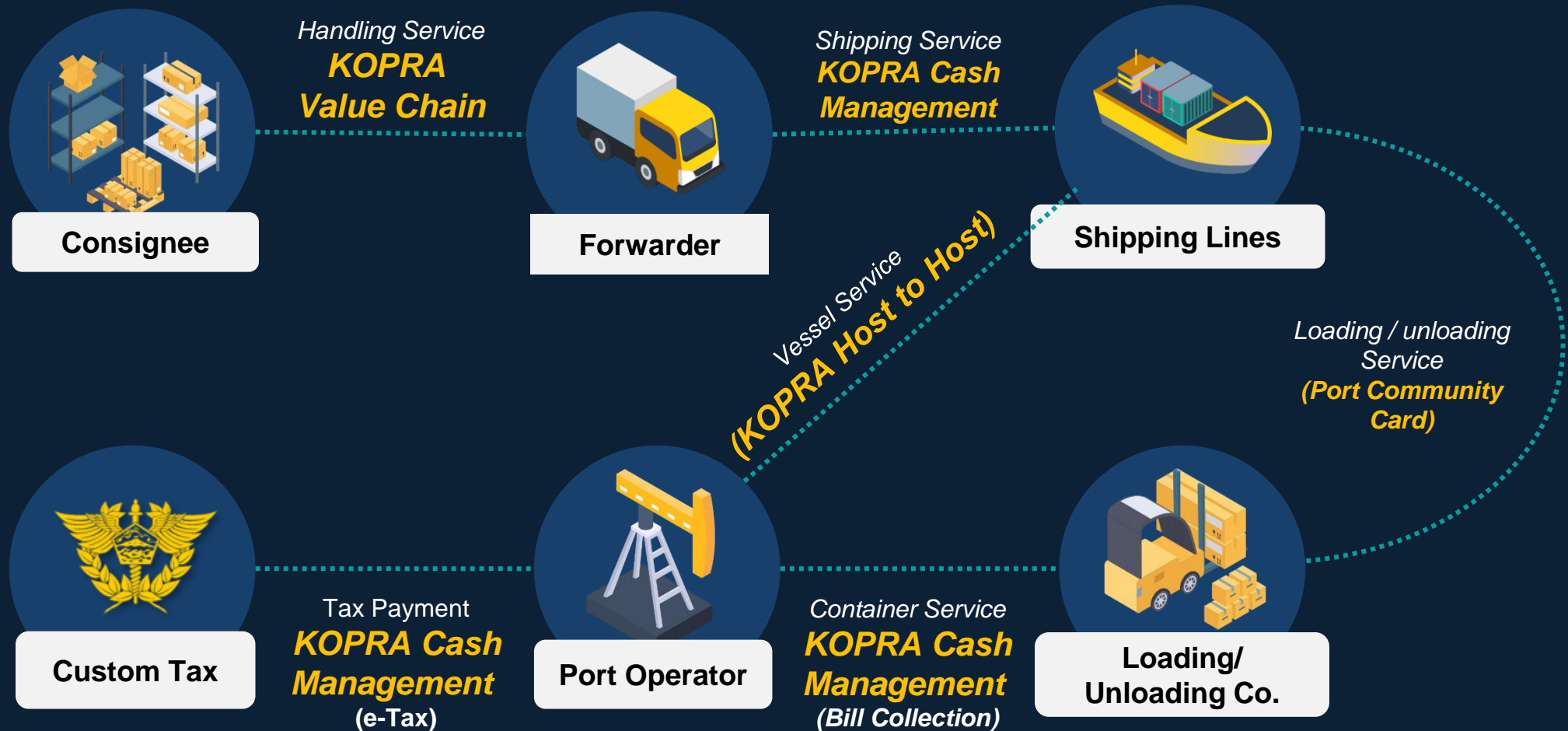
Improved asset quality

# KOPRA Acts As An Enabler For Bank Mandiri To Tap End To End Opportunity Within Our Ecosystem



Forex & Payment | Collection | Value Chain | Liquidity | Financial Dashboard | Trade & Guarantee | Virtual Assistant  
Online Giro Opening | Remittance Tracking | Limit Management | Onboarding Supplier | Custodian Services

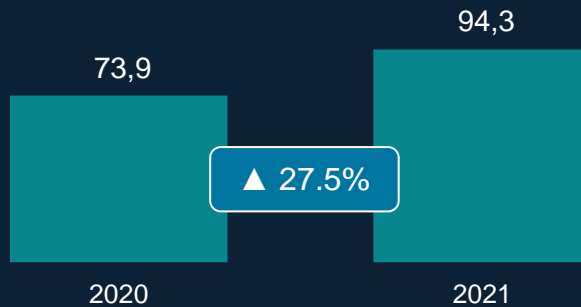
# Case Example: Port Ecosystem—Where KOPRA Enables Bank Mandiri To Offer Closed Loop Services Within A Particular Ecosystem



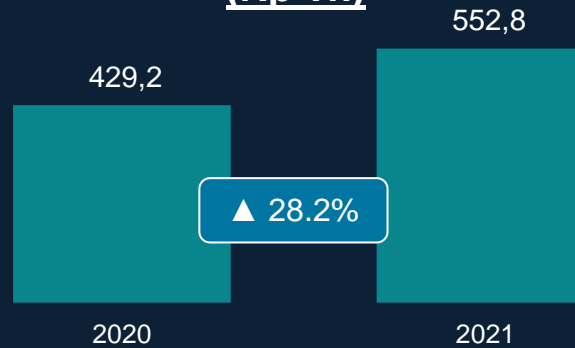
# KOPRA Is Serving Rp13,545 Tn Bank Mandiri Wholesale Transaction

## Performance of Bank Mandiri wholesale transaction

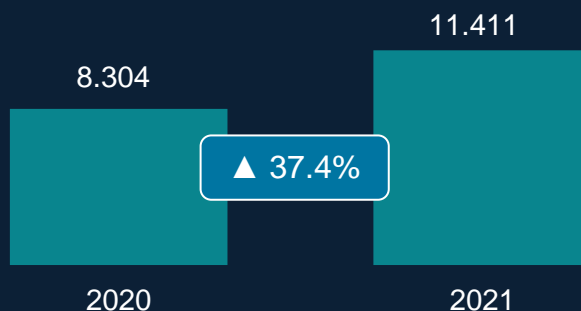
### Bank Guarantee Tx Volume (Rp Tn)



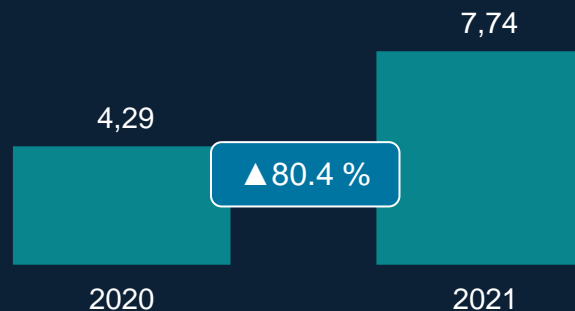
### Trade & Value Chain Tx Volume (Rp Tn)



### Cash Management Tx Volume (Rp Tn)



### E-FX Tx Volume (USD Bn)



**kopra**  
by mandiri

(as of December 2021)

**Rp13,545Tn**

Bank Mandiri digital wholesale transaction value in 2021

**35%**

Bank Mandiri digital wholesale transaction market share (compare to national digital bank transaction)

# Long Term, We Target >50% KOPRA Penetration Into our Wholesale Clients

## KOPRA Penetration in Bank Mandiri

### Corporate Segment

45%

\*Based on # of CIF

### Commercial Segment

22%

\*Based on # of CIF



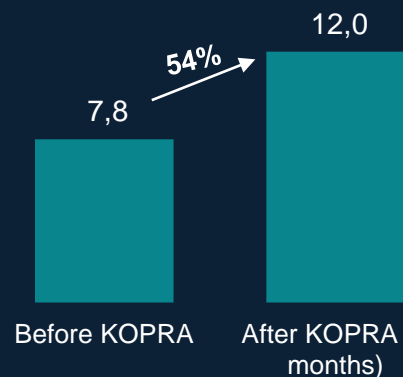
>50%

### Long term Target

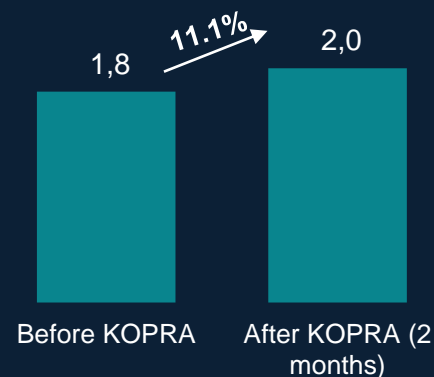
Of wholesale customers

## KOPRA Impact to Bank Mandiri\*\*

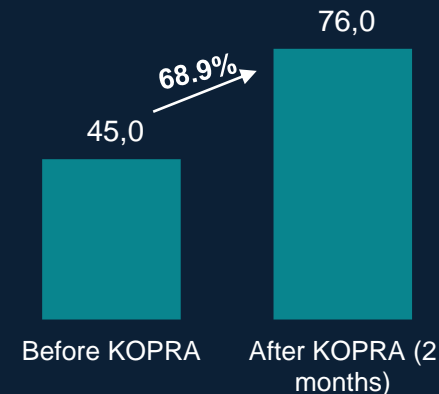
### AvgBal CASA (Rp Bn)



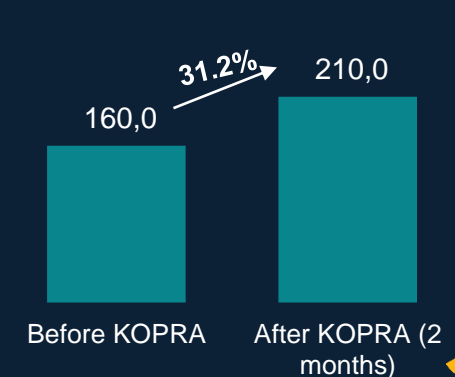
### Avg Product Holding



### Volume Trasaction (Rp Bn)



### Frequency of Transaction

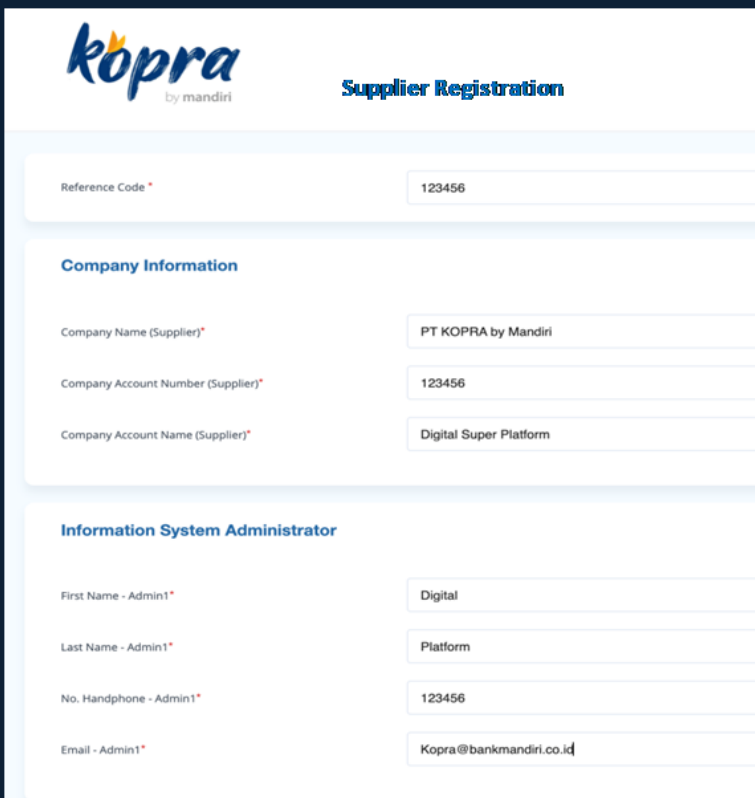




# KOPRA Will See Continuous Enhancements Going Forward

Highlight Feature:  
Supplier Onboarding

Next Release in 2022: KOPRA Apps & Financial Forecasting



The screenshot shows the 'Supplier Registration' form for KOPRA by Mandiri. It includes fields for Reference Code (123456), Company Information (Company Name: PT KOPRA by Mandiri, Company Account Number: 123456, Company Account Name: Digital Super Platform), and Information System Administrator details (First Name: Digital, Last Name: Platform, No. Handphone: 123456, Email: Kopra@bankmandiri.co.id).

## KOPRA App: Inquiry & Approval



Ease of access to inquiry  
and **approve** transaction  
while on the move

## Financial Forecasting



Full view of **cash inflow & outflow** to manage liquidity  
and financial obligation

TERIMA KASIH



A photograph of several hands cupped together, holding a mound of dark brown soil. A small green seedling with two leaves is growing out of the soil. The image is overlaid with a semi-transparent dark blue filter. There are several decorative elements: a large light blue circle in the top left, a small dark blue circle in the top right, a small dark blue circle in the middle right, a small dark blue circle in the bottom left, and a large light blue circle in the bottom right.

# Environmental, Social and Governance (ESG)



# Sustainable Banking

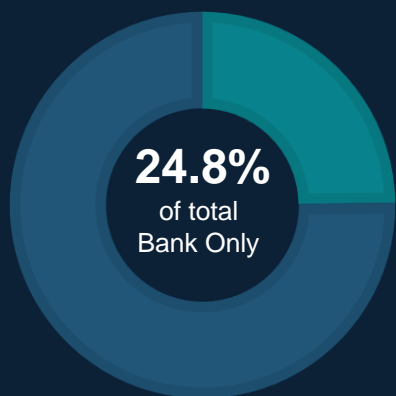
## Highlights

raised **USD300mn** from our first **Green Bond** to finance environmentally and socially focused projects.  
Awarded by *The Asset* as “**The Best Sustainability Bond – Financial Institution 2021**”



Sustainable Portfolio Amounting to

**Rp205.4tn** (16.6% YoY)



Renewable Energy	4.3tn
Environmentally sustainable management of living nat. resources and land use	88tn
MSMEs	90tn
Sustainable water & wastewater management	1.2tn
Clean Transportations	2tn
Others (green buildings , access to essential services and pollution prevention & control)	.9tn

## Renewable Energy

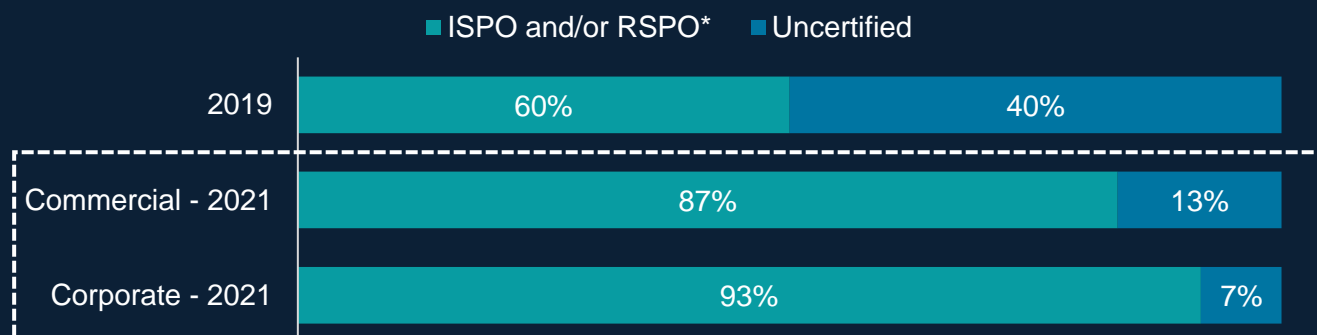
### Power Plant Composition

Bank Mandiri continues to increase financing to the clean energy sector, one of which is through financing for geothermal projects and hydro power plants.



## Sustainable Palm Oil Update

**88% Share of Certified CPO Plantation & Refinery\***



\*) Including debtors who are in the certification process

\*\*) Debtors who are RSPO certified are only in Corporate debtors

# Sustainable Operation

## Electric Vehicle Operation



#1 Collaborations in Indonesia with PLN for Electric Vehicle as operational cars

Bank Mandiri first charging station in Headquarter Office



## Diversity

### By Gender

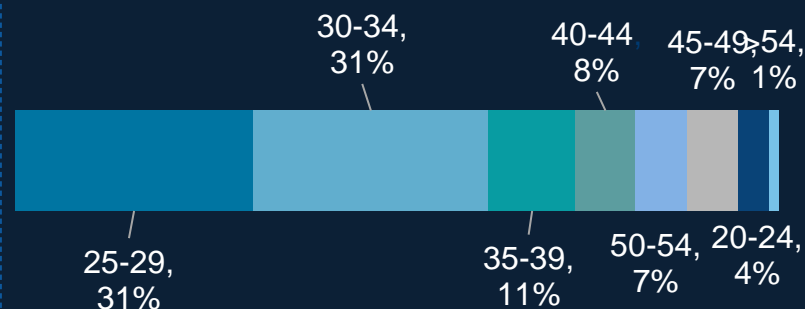


### By Gender in Top Level Management\*)



\*) Assistant Vice President to Director Level

### By Age



## Green Office Updates



### Recycled Water

Dec-20 → Dec-21  
19.3% → 21.4%

### CO<sub>2</sub> Emission (In Thousands Ton)

Dec-20 → Dec-21  
35.7 → 28.1

## Green Campaign

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

# Financial Inclusion and Corporate Social Responsibility (CSR)

## Bank Mandiri Fights C-19

Provided **Rp28.1bn** in supporting to communities to help them cope with the impact of the coronavirus pandemic

Basic Foods

**Rp15bn**

Medical supplies, PCR tests, vitamins, and others

**Rp13.1bn**

## Rumah Kreatif BUMN

Through 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. This year, we have achieved:

we have helped  
**13,814 MSMEs**

**3,403 MSMEs**  
are Listed in E-Commerce

## Rice Milling Unit Project

RMU Program provides training and assistance farmers in Kebumen & Pamarican and builds a smart & corporate ecosystem, to be more productive, effective, and premium on pricing. The capacity of production on this project is 3 Ton/hours.

**6,200 farmers**  
in Pamarican

**3,630 farmers**  
in Kebumen

## Mandiri Sahabatku

**MANDIRI SAHABATKU** is a financial management and entrepreneurship training program for Indonesian Migrant Workers (PMI)

Have developed

**14.900**

**Migrant workers**  
to become  
entrepreneurs

Located in several countries, such as; Malaysia, Hongkong, Uni Emirates Arab, Saudi Arabia, China, and South Korea.

## Mandiri Collaborating with Fintech

Collaborating with **Amartha**, financing for women in rural villages which helps accelerate poverty alleviation

**Rp250.9bn**  
Loan Disbursed

**Rp304.5bn**  
Loan Disbursed

**CROWDE** helps farmers in the agricultural sector and builds a sustainable agricultural ecosystem, which can positively impact on the growth of domestic agricultural businesses.

## Branchless Banking & Government Subsidized Loan

Channeling subsidized loan, amounted

**Rp53.3tn**

Developing agent banking, with total

**162,416 agents**



# Subsidiaries



# Stable and Healthy Performances of Subsidiaries

Sharia Banking		Insurance		
				

Financing:	Rp171.3 Tn (+9.3% YoY)	NEP	Rp2.17Tn (+15.9% YoY)	Rp2.1 Tn (+1.7% YoY)
ROE:	13.7%	ROE	36.6%	10%
Ownership:	51.2%	Ownership	51%	80%

Niche Banking		Multi-Finance		
				

Lending:	Rp31.3 Tn (+22.2% YoY)	Loan	Rp39.7Tn (-4.5% YoY)	Rp16.6 Tn (+34.5% YoY)
ROE:	17.3%	ROE	10.9%	18.3%
Ownership:	51.1%	Ownership	51%	51%

Investment Banking		Asset Management		
				

Equity Trading Volume	Rp441.6 Tn (+23.5% YoY)	AUM	Rp64.7 Tn (-4.3% YoY)	
ROE	26.9%	ROE	16.3%	
Ownership	100%	Other subsidiaries owned by Mandiri Sekuritas (99.93%)		

Contribution NPAT to Mandiri			
Subsidiaries NPAT FY21 (Rp Bn)		YoY $\Delta$ %	% to Consolidated Mandiri NPAT
Bank Syariah Indonesia	1.538	7%	5%
Axa Mandiri Financial Services	528	3%	2%
Mandiri Sekuritas	376	86%	1%
Mandiri Taspen	342	64%	1%
Others	432	(71%)	2%

Subsidiaries NPAT 4Q21 (Rp Bn)		QoQ $\Delta$ %	% to Consolidated Mandiri NPAT
Bank Syariah Indonesia	254,0	(37%)	3%
Mandiri Sekuritas	170,0	8%	2%
Axa Mandiri Financial Services	94,0	(28%)	1%
Mandiri Taspen	83,0	3.8%	1%
Others	215,0	231%	2%

Notes:

1. Data as of FY21

2. NEP (Insurance) = Net Earned Premium

# Bank Syariah Indonesia

## Financial Performance (Rp Bn)

	2020	9M21	2021	YoY Growth
Loan	156,695	152,089	171,291	9.3%
Revenue	14,742	14,515	16,295	10.5%
Deposit	209,887	200,501	233,251	11.13%
NPAT	2,188	1,648	3,028	38.4%
Key Financial Ratio				
Cost of Fund (%)	2.7	2.7	2.4	(0.3ppt)
Gross NPL (%)	2.9	3	2.9	0ppt
Coverage Ratio (%)	134.3	119	148.9	14.6ppt
LFR (%)	74.5	75.6	73.4	(1.1ppt)
CAR (%)	18.3	18.6	22.1	3.8ppt
ROA (%)	1.4	1.4	1.6	0.2ppt
ROE (%)	10.7	10.8	12.2	1.5ppt

E-Channel FBI YTD (Rp Bn)	Dec-20	Dec-21	YoY
ATM	270.8	241.4	(10.9%)
Card	148.6	172.8	16.3%
<b>Mobile Banking (BSIM)</b>	<b>67.1</b>	<b>150.3</b>	<b>124.2%</b>
Payment	44.1	61.7	39.8%
Remittance	34.3	35.5	3.5%
Others	37.0	61.6	66.4%
<b>Total</b>	<b>601.9</b>	<b>723.3</b>	<b>24.25%</b>



## 2021

### March

#### Merger Integration

- IT & Operational
- Network
- Human Capital
- Culture
- Business & Product
- Reporting

### November

#### Operational Merger (1 November 2021)

## Strategy Focus in 2021

- Post Merger Operational Integration
- Healthy & Sustainable Business Growth
- Efficiency Management
- Digital Capability Acceleration

# AXA Mandiri Financial Services

Strong Growth Of Top Line And Bottom Line, Resilient Despite The Pandemic

IDR bn	Q4 2020	Q4 2021	YoY Growth
Gross Written Premium (GWP)	11,513	<b>13,120</b>	+14.0%
Total Claim	5,082	<b>9,250</b>	+82.0%
Management Expense (GA & Marketing)	1,023	<b>1,010</b>	+1.3%
Net Profit After Tax (NPAT)	1,002	<b>1,036</b>	+3.3%
Total Asset	36,965	<b>40,163</b>	+8.7%
Risk Based Capital (RBC)	536.5%	<b>423.3%</b>	-21.1%

- AXA Mandiri remain resilient during the 2nd year of the COVID19 pandemic. Top line grew strongly compared to last year despite the pressures from the ongoing community activity restrictions as well as higher claims from the pandemic and emerging risk from new COVID19 variant (Omicron).
- By continuing to provide the best insurance solution for customers, AXA Mandiri's New Business premium grew by +49% YoY which led to +14% YoY growth of GWP.
- AXA Mandiri commitment to provide protection to its customers was demonstrated through Rp9.2tn total claim payment, including impact from COVID19 related claims and higher surrenders and partial withdrawal amount due to market movement.
- Investment in technological advancement continues to be AXA Mandiri's priority to drive digital transformation and better serve customers. AXA Mandiri's Emma customer portal recently launched in November, provide customer services through digital access, given the changes in customer behavior in the current context. Even with the investments towards digital initiatives, Management Expense was managed at +1.3% YoY, slower than the revenue growth of +3.3% YoY growth.
- Total Asset grew +8.7% primarily driven by the strong business performance, demonstrating strengthened customer's trust on AXA Mandiri even during these challenging times.
- Additionally, AMFS Risk-Based Capital (estimate) remains strong at 390.3%, significantly higher than OJK requirement of 120%.

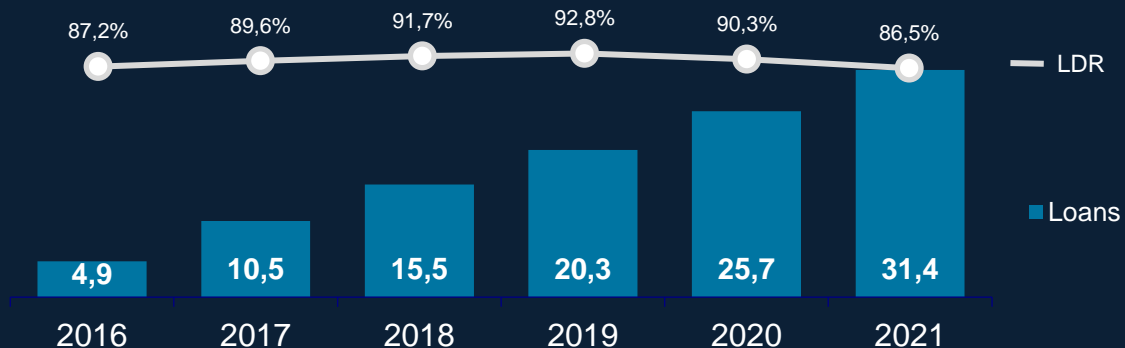
# Mandiri Taspen

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

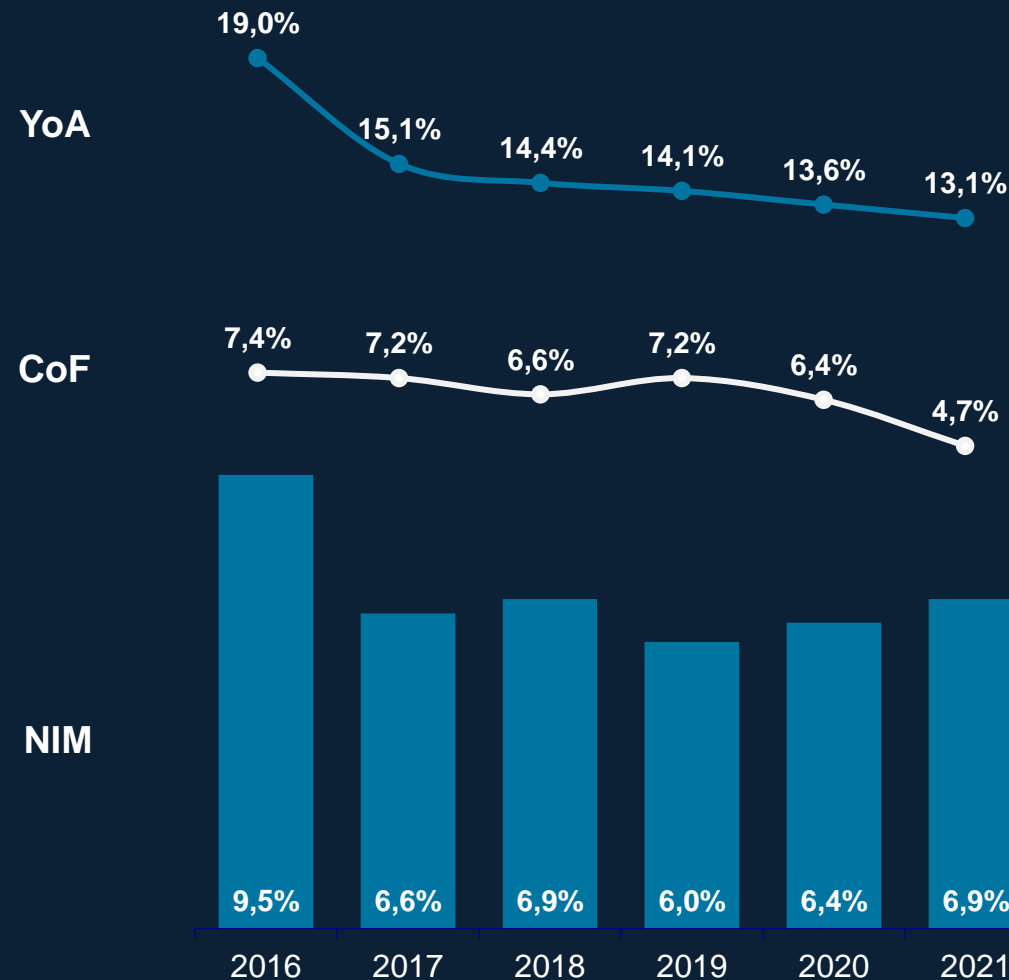
## Financial Performance (Rp Bn)

	2016	2017	2018	2019	2020	2021	YoY Growth
Loans	4,929	10,050	15,526	20,316	25,662	31,351	22.2%
% to Mandiri	0.7	1.4	1.9	2.2	2.9	3.0	0.1ppt
Deposits	5,652	9,732	15,260	19,864	27,581	34,128	23.7%
NPAT	51	160	334	445	429	630	46.9%
% Mandiri NPAT	0.3	0.7	1.3	1.6	2.2	2.3	0.1ppt
<b>Key Financial Ratios:</b>							
CER (%)	76.4	65.5	57.9	55.1	51.9	44.0	(7.9ppt)
CoC (%)	0.1	0.4	0.6	0.5	1.5	2.5	1ppt
Gross NPL (%)	0.4	0.7	0.6	0.7	0.8	0.7	(0.1ppt)
CAR (%)	31.3	22.4	24.3	21.7	17.4	19.5	2.1ppt
ROA (%)	1.6	2.0	2.6	2.6	1.9	2.1	0.2ppt
ROE (%)	7.0	13.4	20.5	19.3	14.9	17.3	2.4ppt

## Total Loans (Rp Tn) & Loan to Deposit Ratio



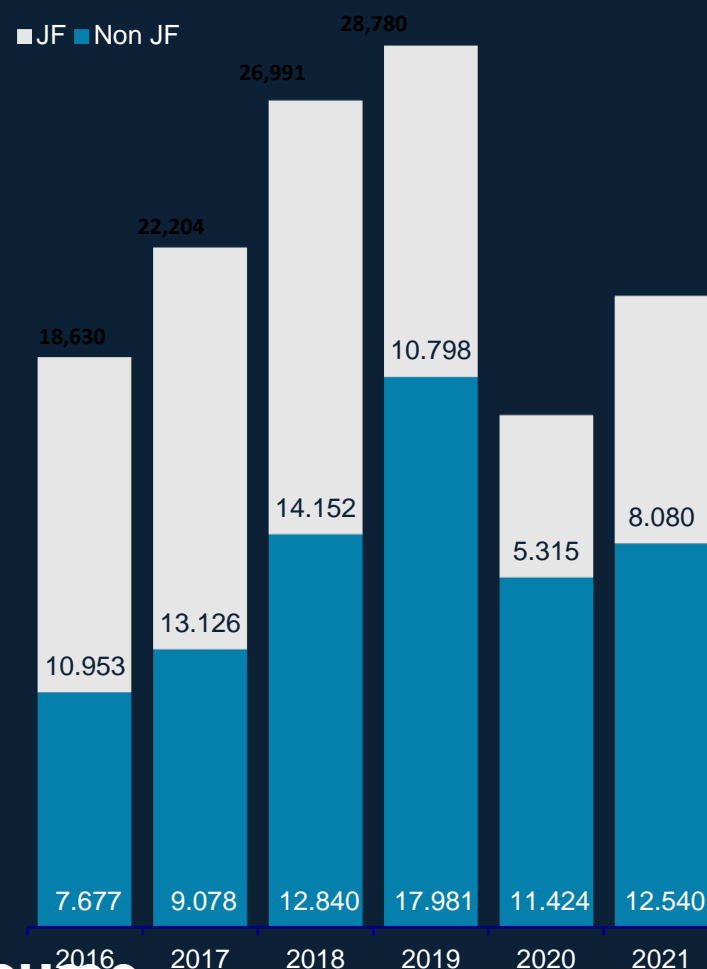
## Net Interest Margin, Yield of Assets & CoF



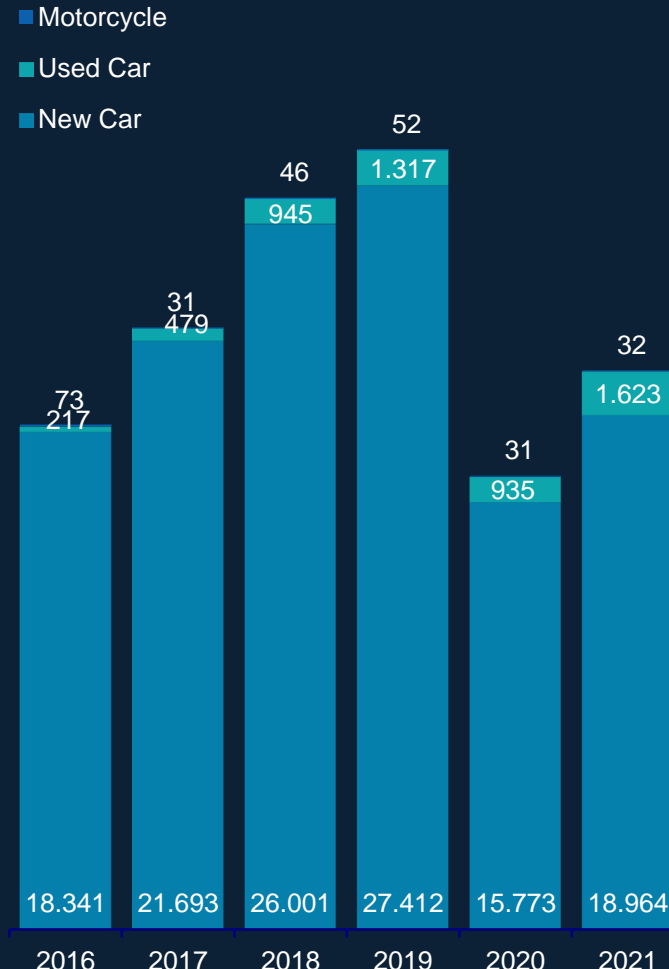
# Mandiri Tunas Finance

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	2020	2021	YoY Growth
Loans	31,272	36,004	43,490	46,843	41,607	39,731	(4.5%)
% to Mandiri	4.7	5.0	5.3	5.2	4.7	3.8	(0.9ppt)
NPAT	335	350	403	447	(299)	245.2	182.0%
% to Mandiri	2.3	1.6	1.6	1.6	(1.7)	0.9	2.6ppt
Disbursement	18,630	22,204	26,991	28,780	16,740	20,620	23.2%
<b>Key Financial Ratios:</b>							
NIM (%)	2.6	2.9	2.7	2.6	1.6	3.3	1.7
CER (%)	42.5	42.5	48.3	47.6	72.7	48.8	(23.9ppt)
CoC (%)	3.2	2.6	2.1	2.2	4.2	3.7	(0.5ppt)
NPL (%)	1.5	0.8	0.8	0.8	0.8	1	0.2ppt
ROA (%)	4.3	3.7	3.3	3.2	(2.1)	1.6	3.7ppt
ROE (%)	25.5	22.1	20.7	19.5	(12.4)	10.9	23.3ppt

# Appendix

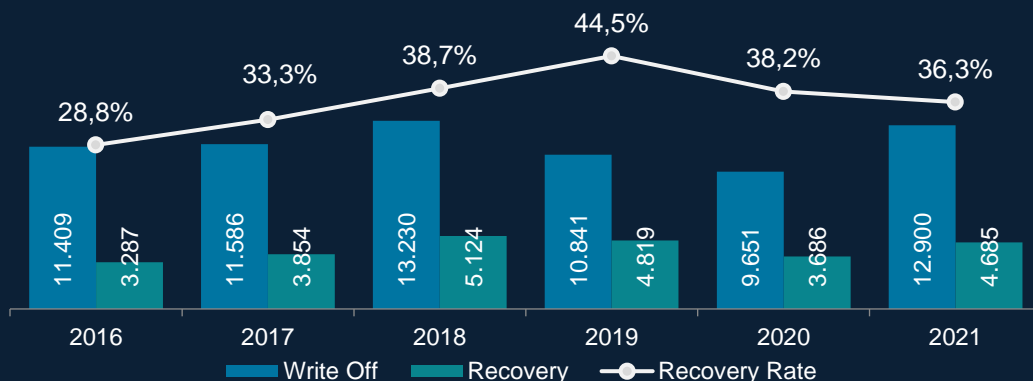
# Breakdown of Interest Income & Interest Expense

In Rp Bn

	4Q20	3Q21	4Q21	QoQ	YoY
<b>Interest Income</b>					
Loans	14,725	15,715	15,730	0.1%	6.8%
Government bonds	2,094	2,855	3,457	21.1%	65.1%
Marketable Securities	647	841	979	16.5%	51.2%
Consumer financing	589	944	1,125	19.2%	90.9%
Placement at BI and other banks	297	213	77	(63.9%)	(74.1%)
Others	534	269	280	4.1%	(47.6%)
Syariah Income	1,863	3,319	3,833	15.5%	105.7%
<b>Total</b>	<b>20,750</b>	<b>24,156</b>	<b>25,480</b>	<b>5.5%</b>	<b>22.8%</b>
<b>Interest Expense</b>					
Time Deposits	4,311	2,822	2,575	(8.8%)	(40.3%)
Savings	886	900	763	(15.2%)	(14.0%)
Current Account	172	1,187	1,294	9.0%	653.7%
Borrowings	113	482	470	(2.4%)	314.6%
Securities issued	1,156	602	628	4.4%	(45.7%)
Subordinated loan	1	0	1	151.4%	-
Others (Incl. Syariah Expense)	-	37	4	(12.3%)	(110.6%)
<b>Total</b>	<b>6,602</b>	<b>5,997</b>	<b>5,734</b>	<b>(4.4%)</b>	<b>(13.1%)</b>

# Improvement in Asset Quality

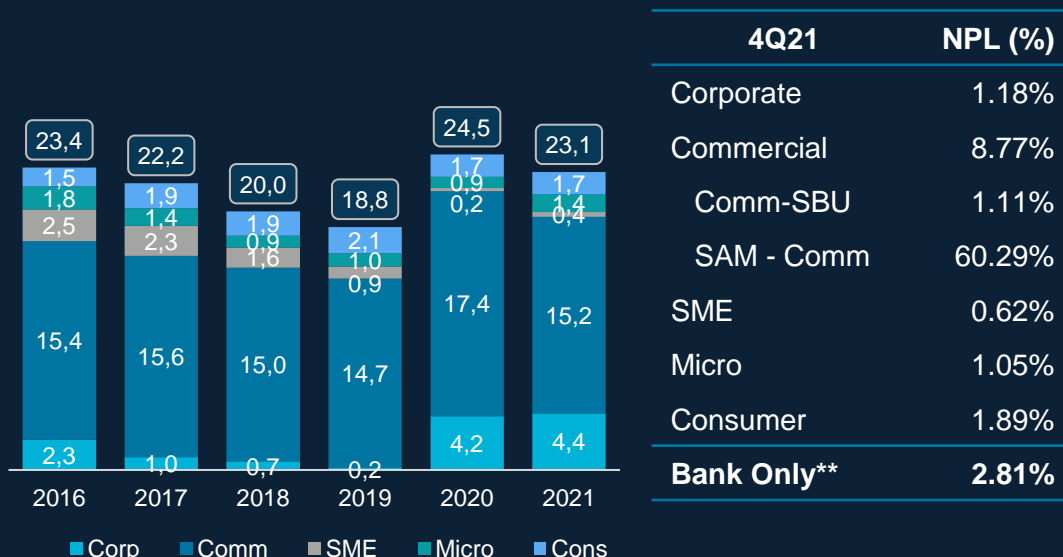
## Write Off & Recovery (Rp Bn) – Bank Only



## Net NPL Formation\* (%) – Bank Only

	Corp	Comm	SME	Micro	Cons	Total Bank Only
2016	1.00	9.33	4.74	3.84	3.56	4.28
2017	(0.51)	4.06	5.67	3.40	3.32	2.13
2018	-	4.67	4.34	2.42	3.18	1.96
2019	0.07	4.22	3.41	2.18	2.93	1.80
2020	1.19	4.73	1.79	2.27	3.60	2.37
2021	0.16	3.26	2.27	2.79	3.15	1.69

## NPL by Segment (Rp Tn) – Bank Only

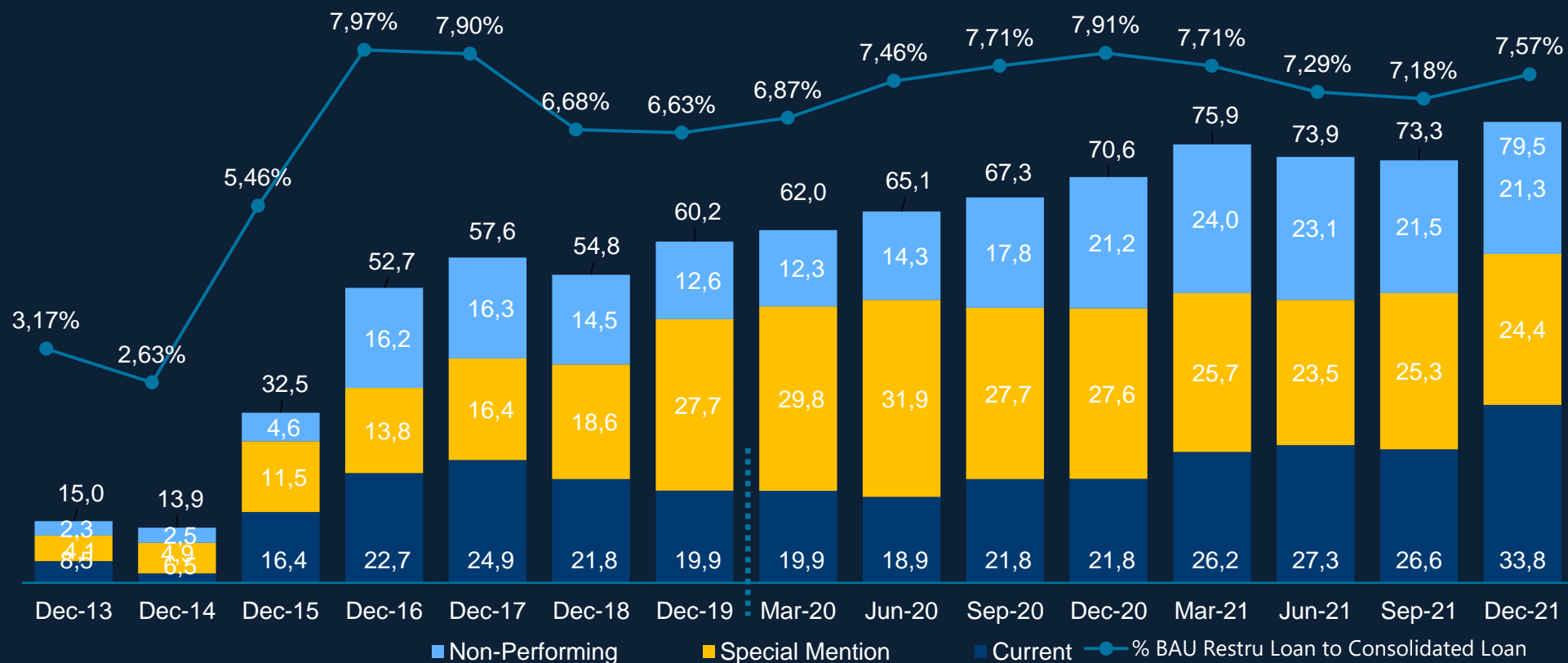


## NPL Movement (Rp Tn) – Bank Only

NPL Movement	4Q20	1Q21	2Q21	3Q21	4Q21
<b>Wholesale Banking</b>					
Beginning Balance	21.9	22	22.3	21.5	20.3
(+) Downgrade	0.8	2.5	2.3	0.4	0.8
(-) Upgrade	0.1	-	-	0.3	0.0
(-) Collection	0.3	0.2	0.2	0.3	0.3
(-) Write-Offs	-	2.1	2.9	0.9	1.2
(+) Others	-0.3	0.2	0	-0.1	0.1
Ending Balance	22	22.3	21.5	20.4	19.6
<b>Retail Banking</b>					
Beginning Balance	4.2	2.8	3.1	3.8	4.2
(+) Downgrade	1.4	1.8	2.6	3.2	2.0
(-) Upgrade	0.6	0.4	0.5	0.8	0.6
(-) Collection	0.4	0.1	0.2	0.3	0.4
(-) Write-Offs	1.8	1.1	1.2	1.7	1.7
(+) Others	0	0	0	0.0	0.0
Ending Balance	2.8	3.1	3.8	4.2	3.5



# Consolidated Restructured Loan (BAU)



Current to Total Restructured Loan

56.9% 46.7% 50.5% 43.1% 43.1% 39.7% 33.1% 32.0% 29.1% 32.3% 30.9% 34.5% 36.9% 36.3% 42.5%

SML to Total Restructured Loan

27.5% 35.5% 35.3% 26.1% 28.5% 33.9% 46.0% 48.1% 49.0% 41.2% 39.1% 33.9% 31.8% 34.4% 30.7%

NPL to Total Restructured Loan

15.6% 17.8% 14.2% 30.8% 28.4% 26.4% 20.9% 19.9% 22.0% 26.5% 30.0% 31.7% 31.3% 29.3% 26.8%

# Outstanding Amount of Adj. Restructured Loan (BAU + Covid)

	Bank Only			Consolidated		
<u>BAU Restru</u>	Dec 2020 Rp 66.8 Tn	Sep 2021 Rp 64.1 Tn	Dec 2021 Rp 68.2 Tn	Dec 2020 Rp 72.0 Tn	Sep 2021 Rp 71.7 Tn	Dec 2021 Rp 78.2 Tn
<u>COVID Restru</u>	Dec 2020 Rp 93.3 Tn	Sep 2021 Rp 90.1 Tn	Dec 2021 69.7 Tn	Dec 2020 Rp 115.4 Tn	Sep 2021 Rp 111.1 Tn	Dec 2021 Rp 87.9 Tn
<u>Total Restru</u>	Rp 160.1 Tn	Rp 154.2 Tn	Rp 137.9 Tn	Rp 190.4 Tn	Rp 182.8 Tn	Rp 166.1 Tn
<u>Total Restru/ Total Loan</u>	21.0%	19.1%	16.7%	19.7%	17.9%	15.8%

# Recoveries of Written Off Loan – Historical Data

## Recoveries of Written off Loans

- Aggregate of Rp99.8 Tn (US\$ 7.003 Bn) in written-off loans as of end-of September 2021 , 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)	➤ Q3'20:	Rp 0.950 Tn (US\$63.9m)
➤ Q4'14:	Rp 0.803 Tn (US\$64.8m)	➤ Q4'20:	Rp 1.216 Tn (US\$86.6m)
➤ Q1'15:	Rp 0.553 Tn (US\$42.4m)	➤ Q1'21:	Rp 2.788 Tn (US\$191.9m)
➤ Q2'15:	Rp 0.646 Tn (US\$48.5m)	➤ Q2'21:	Rp 3.231 Tn (US\$222.9mn)
➤ Q3'15:	Rp 0.751 Tn (US\$51.3m)	➤ Q3'21:	Rp 0.993 Tn (US\$ 69.4mn)
➤ Q4'15:	Rp 1.089 Tn (US\$79.0m)	➤ Q4'21:	Rp 2.982 Tn (US\$ 209.2mn)

# Government Bond Portfolio

## Government Bond Portfolio by Type and Maturity (Rp 289,055 Bn)

Maturity (Rp Bn)	FVTPL Portfolio		FVOCI		AC
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	910	897	6,360	6,468	9,718
1 - 5 year	4,819	5,107	48,647	52,138	63,513
5 - 10 year	3,233	3,350	47,791	51,485	45,483
> 10 year	1,125	1,168	18,423	19,341	30,386
Total	10,087	10,522	121,221	129,432	149,100
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	-	-	-
5 - 10 year	-	-	-	-	-
> 10 year	-	-	-	-	-
Sub Total	-	-	-	-	-
T o t a l	10,087	10,522	121,221	129,432	149,100

\*FVTPL : Fair Value to Profit & Loss

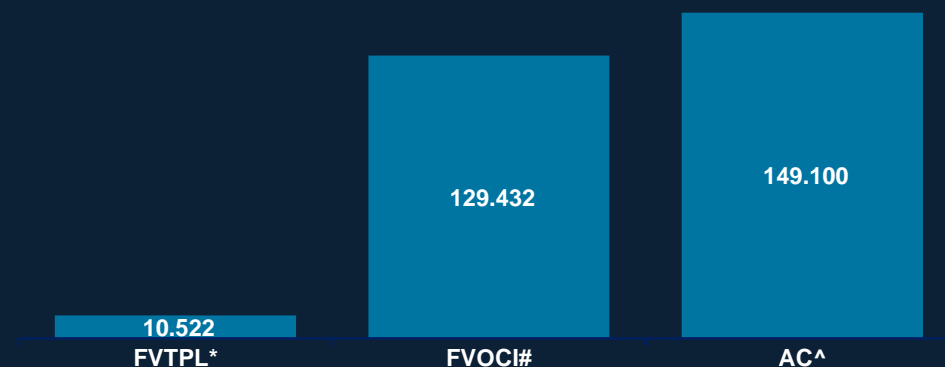
#FVOCI : Fair Value to Other Comprehensive Income

^AC : Amortized Cost

## Bonds by Rate Type & Portfolio as of Dec 2021 (Rp 289,055Bn)

■ Fixed Rate

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



## 4Q21 Government Bond Gains/(Losses) (Rp Bn)

	4Q20	1Q21	2Q21	3Q21	4Q21
Realized Gains/Losses on Bonds	21.5	1,532.2	974.3	251.5	2.4
Unrealized Gains/Losses on Bonds	2.7	(5.4)	6.4	1.1	0.8
<b>Total</b>	<b>24.5</b>	<b>1,526.8</b>	<b>980.7</b>	<b>252.6</b>	<b>3.2</b>

# Bank Mandiri Credit Ratings

## Moody's (16 Juni 2021)

Outlook	<b>STABLE</b>
LT Counterparty Risk Rating	<b>Baa2</b>
LT Debt	<b>(P)Baa2</b>
LT Deposit	<b>Baa2</b>

## Pefindo (8 February 2021)

Corporate Rating	<b>STABLE</b>
LT General Obligation	<b>idAAA</b>

## MSCI (2 Desember 2021)

ESG Rating	<b>BBB</b>
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## Fitch Rating (30 March 2021)

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

## Standard & Poor (19 January 2022)

Outlook	<b>BBB/Negative/A-3</b>
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# Bank Mandiri Corporate Actions

## Dividend Payment

- Net profit for the financial year of 2020 of Rp 17.1 Tn was distributed as follows:
  - 60% for the annual dividend payment
  - Total dividend payment of Rp 220.1 per share
- Schedule:
  - Cum Date:
    - Regular and Negotiated Market 23 March 2021
    - Cash Market 25 March 2021
  - Ex Date
    - Regular and Negotiated Market 24 March 2021
    - Cash Market 26 March 2021
  - Recording Date 25 March 2021
  - Payment Date 17 April 2021

## Sustainable Bonds

- Bank Mandiri raised USD300 million from its first green bond to finance environmentally and socially focused projects with details as followed:

Action	Date
Tenor	5 years
Coupon	2% semi annual
Coupon Payment Dates	19 October & 19 April of each year
Settlement Date	19 April 2026
Use of Proceeds	To finance or refinance in whole or in part, Eligible Sustainability Bond Projects in accordance with certain prescribed eligibility criteria as described under the Bank's Sustainability Bond Framework.
Joint Bookrunners	Deutsche Banks, HSBC, Mandiri Sekuritas

# Key Statistics of Bank Mandiri (Bank Only)

## Office Network



Overseas Branch	7
Branches	2,421
Micro Outlets	1,635
Branchless Agents	162,416
# Employees	37,448

## Active Cards



Debit Cards	25.9 Mn
Credit Cards	1.5 Mn
Prepaid Cards	5.4 Mn

## Subsidiaries



Total Contribution to Bank Mandiri Rp 3.2 Tn

Top 3 contributors:

- Bank Syariah Indonesia
- AXA Mandiri Financial Services
- Mandiri Sekuritas

## # of Accounts



Deposit	34.6 Mn
Loan	4.8 Mn

## E-Channel



### Wholesale

Wholesale Transaction Value	13,545Tn
Cash Management Transaction Volume	11,411Tn

### Retail

Mandiri Online Active Users ('000)	5,735
ATMs	13,087
# EDC <sup>2)</sup>	214,330
# Active E-Money Cards ('000) <sup>2)</sup>	3,003

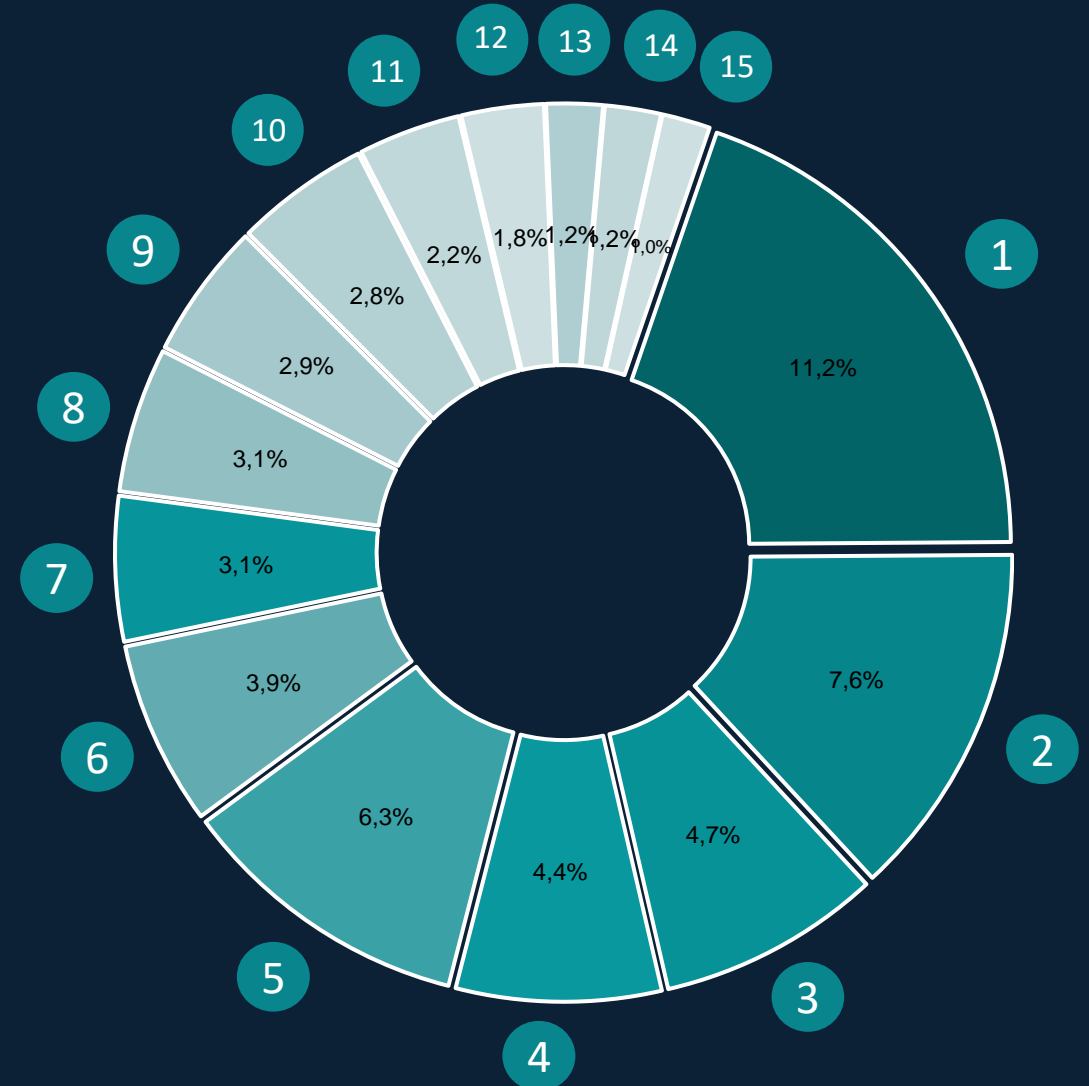
<sup>1)</sup> All EDC (EDC Merchant, EDC Bansos, EDC Branchless Banking)

<sup>2)</sup> E-money only, if we included E-toll would be 3,076,647 active cards

# Loan Portfolio by Industry Sectors, December 2021

Top 10 sectors consist of prospective sectors, although some sectors have experienced a decline in growth and quality due to covid-19 pandemic

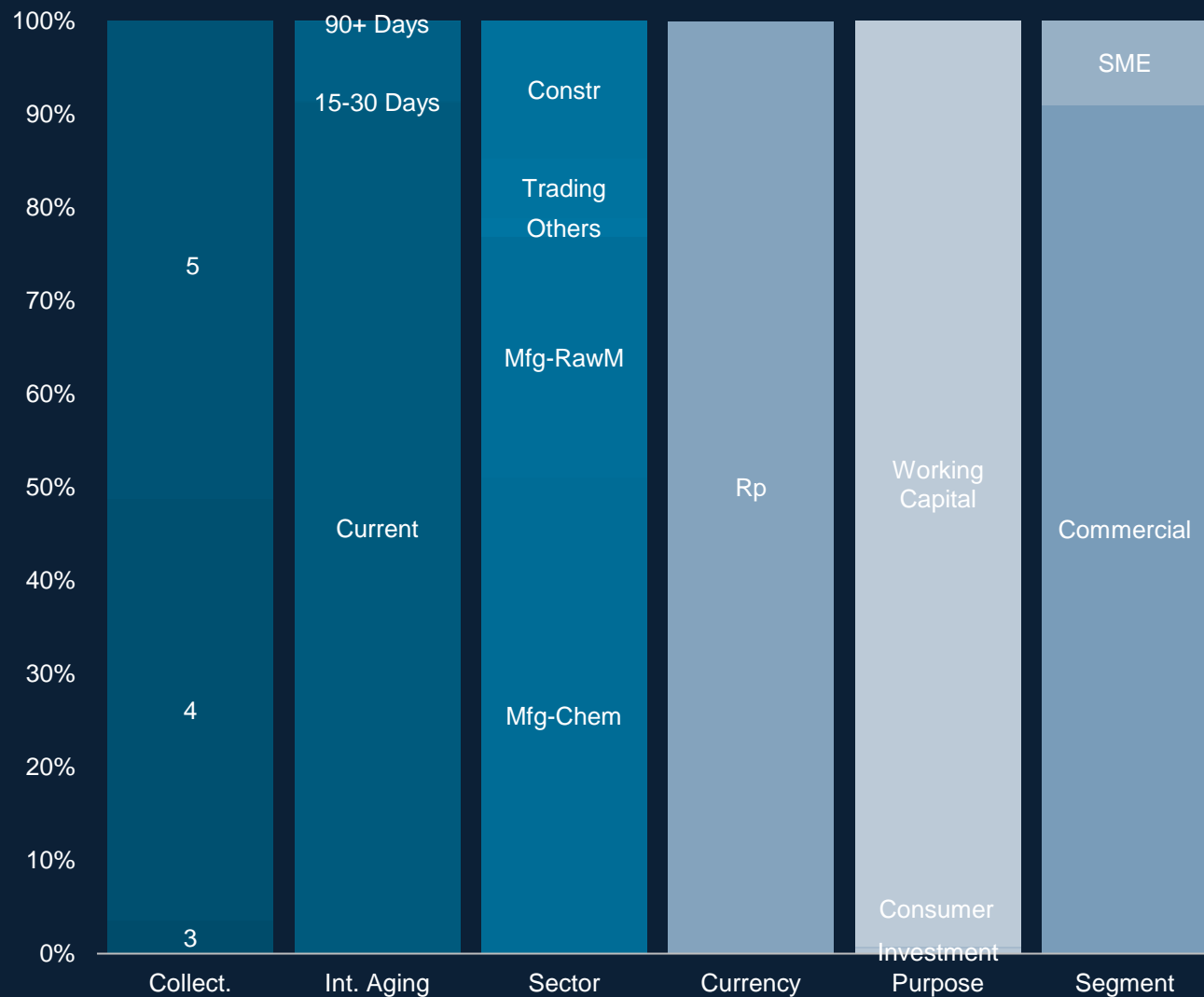
No	Top 15 Productive Ecosystem Sectors	% Share (Bank Only)	Cumulative %
1	Palm Oil	11.2%	11.2%
2	Construction	7.6%	18.8%
3	Energy & Water	4.7%	23.6%
4	Financial Services	4.4%	27.9%
5	Transportation	4.2%	32.2%
6	FMCG	3.9%	36.1%
7	Mining	3.1%	39.2%
8	Property	3.1%	42.3%
9	Government	2.9%	45.1%
10	Telecommunication	2.8%	48.0%
11	Coal	2.2%	50.2%
12	Hotel, Restaurant and Accommodation	1.8%	51.9%
13	Services	1.2%	53.1%
14	Fertilizer	1.2%	54.3%
15	Farmery	1.0%	55.3%
	Others (19 Ecosystem)	44.7%	100.0%
<b>Total</b>		<b>100.0%</b>	





# 4Q21 Loan Detail\*: Downgrades to NPL

Loan Profile: Downgrades to NPL (Rp 2,047.7 Bn) Bank Only



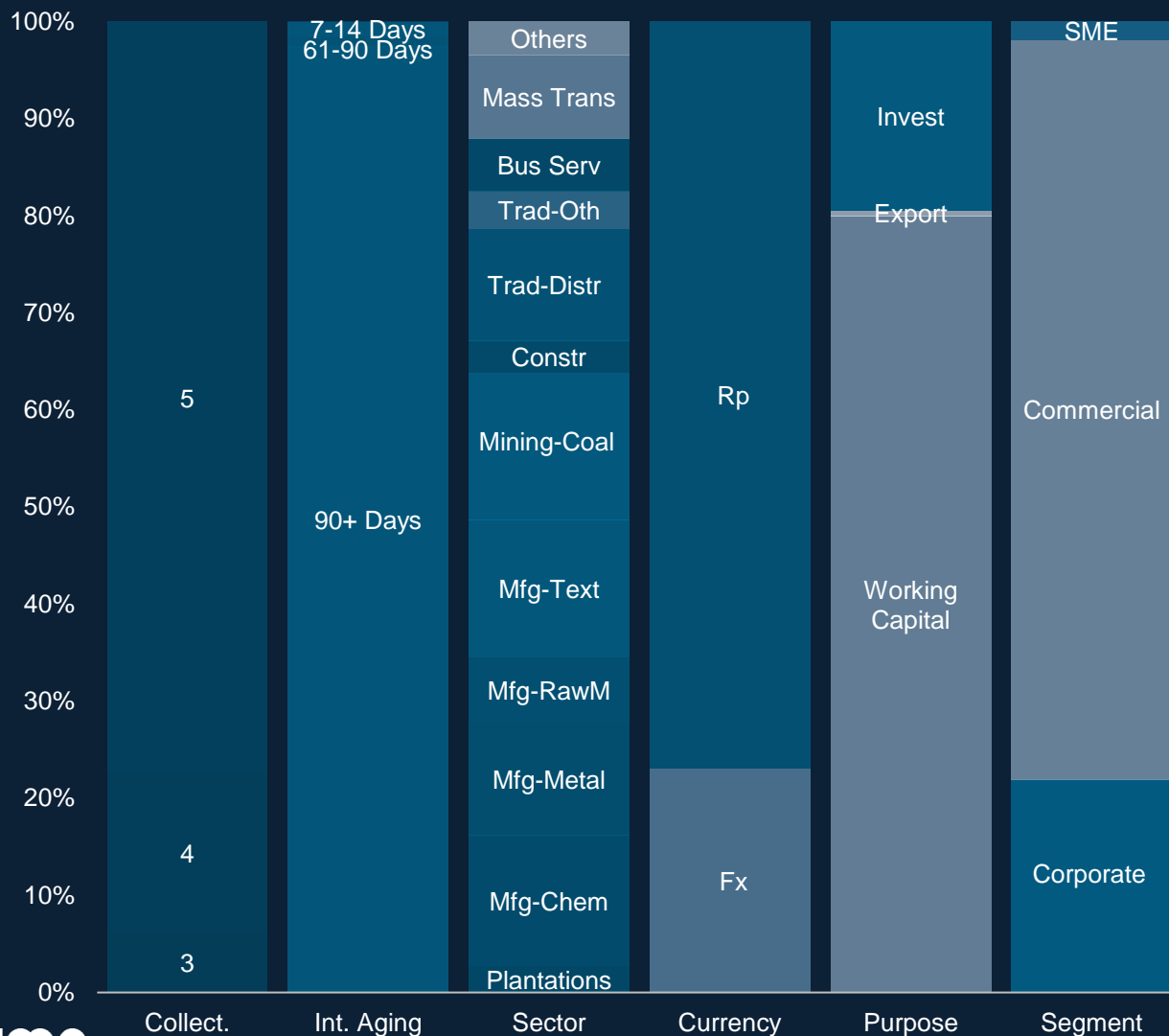
The downgrade to Non-Performing Loan in 3Q 2021 totaled Rp 2,047.7 Bn. Of these loans:

- 90.3% were still current in interest payment
- 91.0% came from Commercial Segment
- Largest downgrades by sector:
  - Chemical Manufacturing
  - Raw Material Manufacturing
  - Construction
- 100% were Rp loans
- 99.2% were Working Capital loans.

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: Non-Performing Loans

Loan Profile: Non-Performing Loans (Rp 19,996.8 Bn) Bank Only



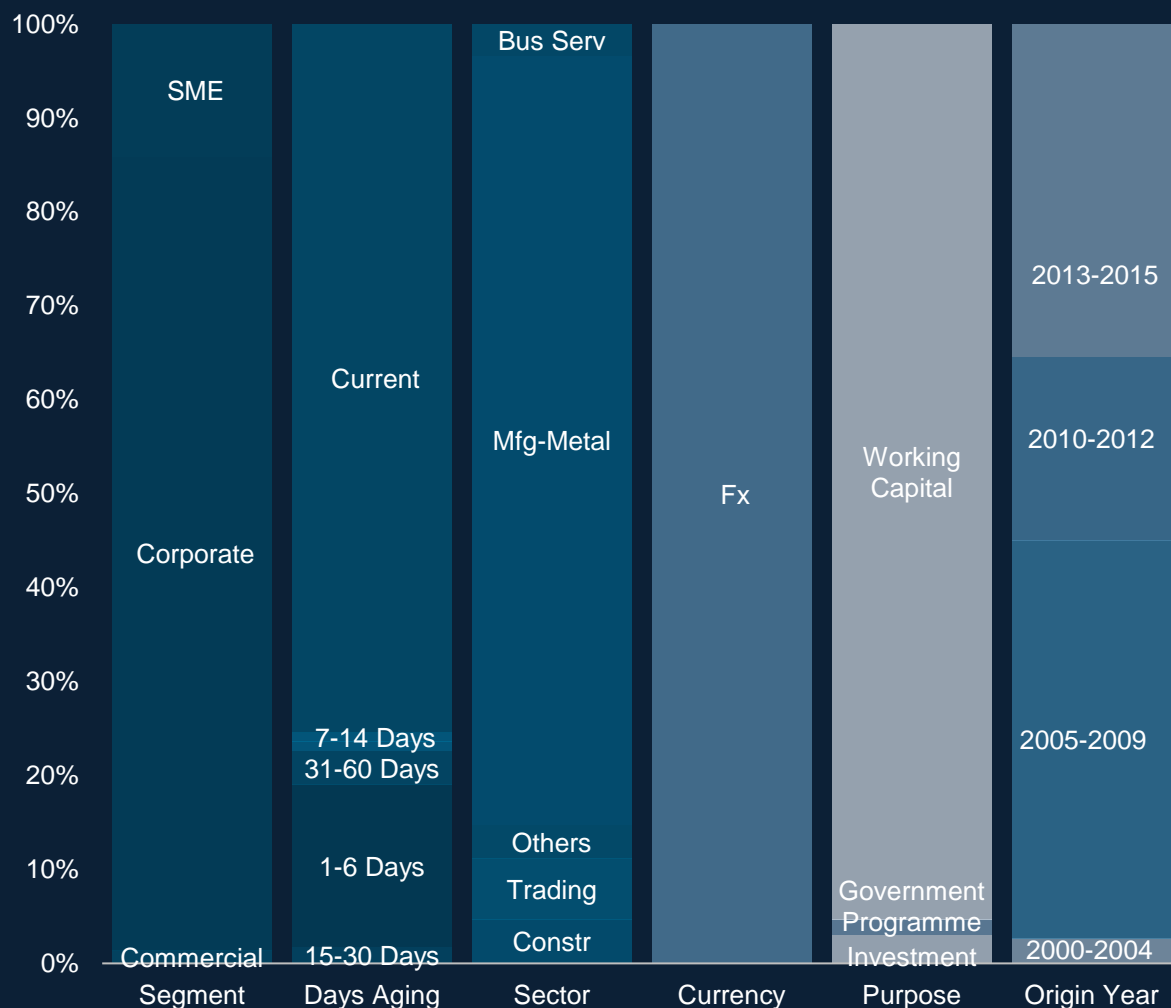
NPLs totaled Rp 19,996.8 Bn. Of these NPLs in 4Q 2021:

- 65.2% were more than 90 days overdue on interest payments
- 76.2% were to Commercial Segment
- 79.9% were Working Capital Loans and 19.5% were Investment loans
- Primary sectors were:
  - Coal Mining
  - Textile Manufacturing
  - Chemical Manufacturing
- 76.9% were Rp loans

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: Downgrades to Category 2

Loan Profile: Downgrades to Cat. 2 (Rp 3,434.5 Bn) Bank Only



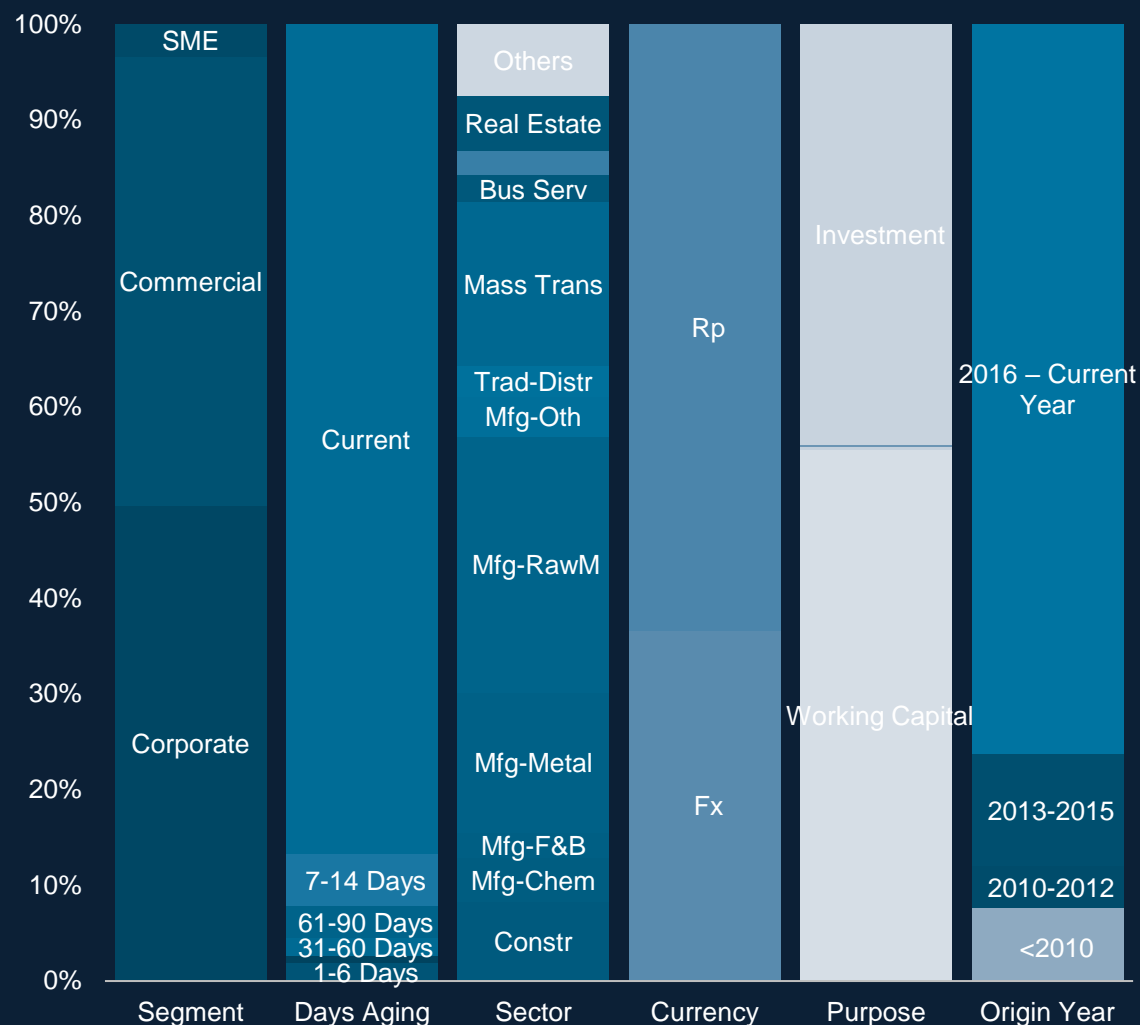
The downgrade loan to Category 2 in 4Q 2021 totaled Rp 3,434.5Bn. Of these loans:

- 84.4% were from Corporate segment
- 93.0% were less than 7 days overdue on payments
- Primary sectors downgraded were:
  - Metal Manufacturing
  - Trading
  - Construction
- 81.0% were Fx loans
- 95.3% of the total downgrades to Category 2 were Working Capital loans

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: Category 2 Loans

Loan Profile: Category 2 Loans (Rp 33,005.7 Bn) Bank Only



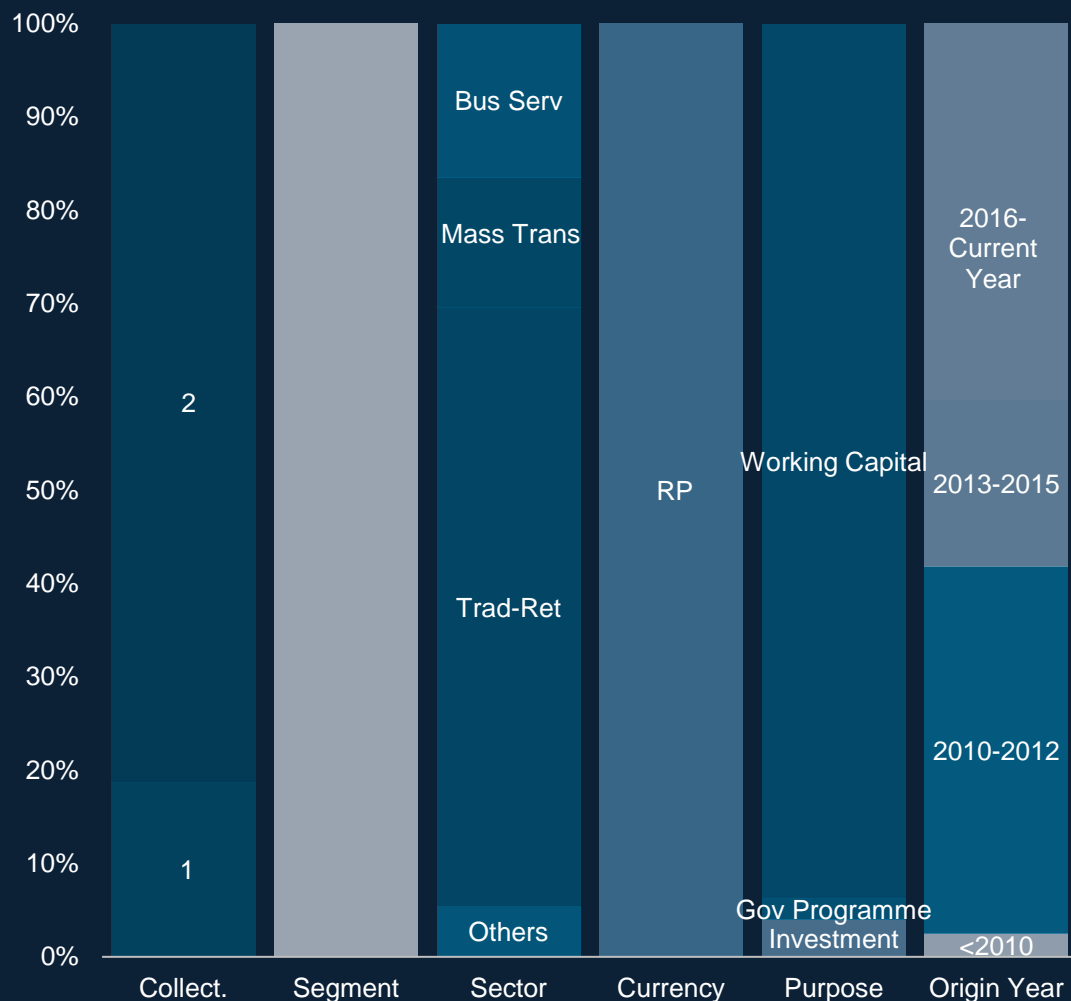
Rp 33,005.7 Bn loans were in Category 2 in 4Q2021. Of these Special Mention (Category 2) loans:

- 49.7% were to Commercial Segment, 41% were to Corporate Segment, 3.9% were to SME Segment
- 86.7% of the Special Mention Loan (Category 2) were Current in payment
- Primary sectors in Category 2 were:
  - Raw Material Manufacturing
  - Mass Transportation
  - Metal Manufacturing
- 63.3% were Rp loans
- 55.5% were Working Capital loans and 44.0% were Investment loans
- 76.3% were originated since 2016

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: Upgrade to PL

Loan Profile Upgrades to PL (Rp 49.3 Bn) Bank Only



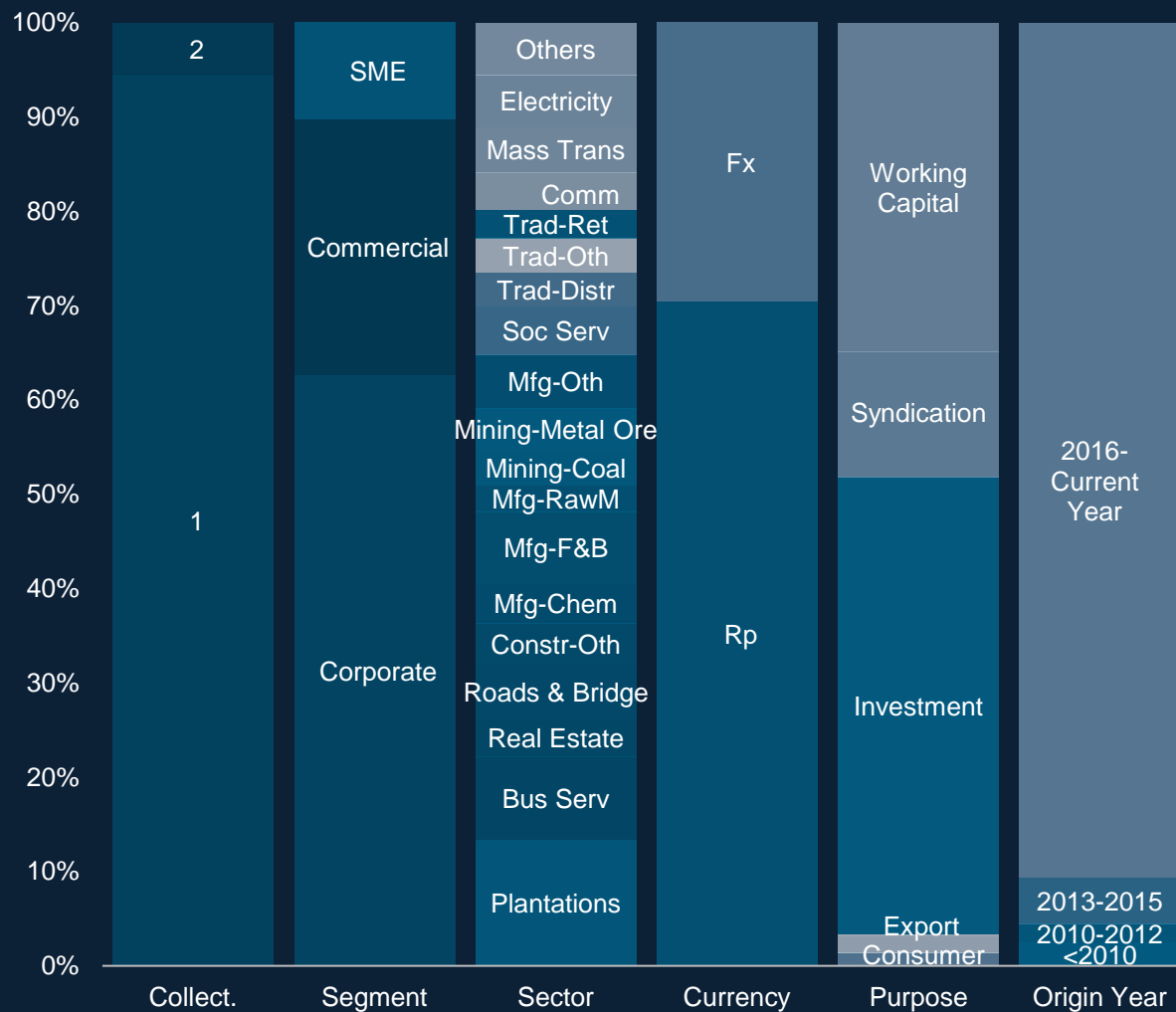
SME loans upgraded to PL in 4Q2021 totaled Rp49.3Bn. Of these loans:

- 100% were SME segment
- 40.3% loans were originated since 2016; 39.4% were originated within 2010-2012
- Largest upgrades by sector:
  - Retail Trading
  - Business Service
  - Mass Transportation
- 100% were Rp loans
- 93.8% were Working Capital Loans

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: Performing Loans

Loan Profile: Performing Loans (Rp 584,102 Bn) Bank Only



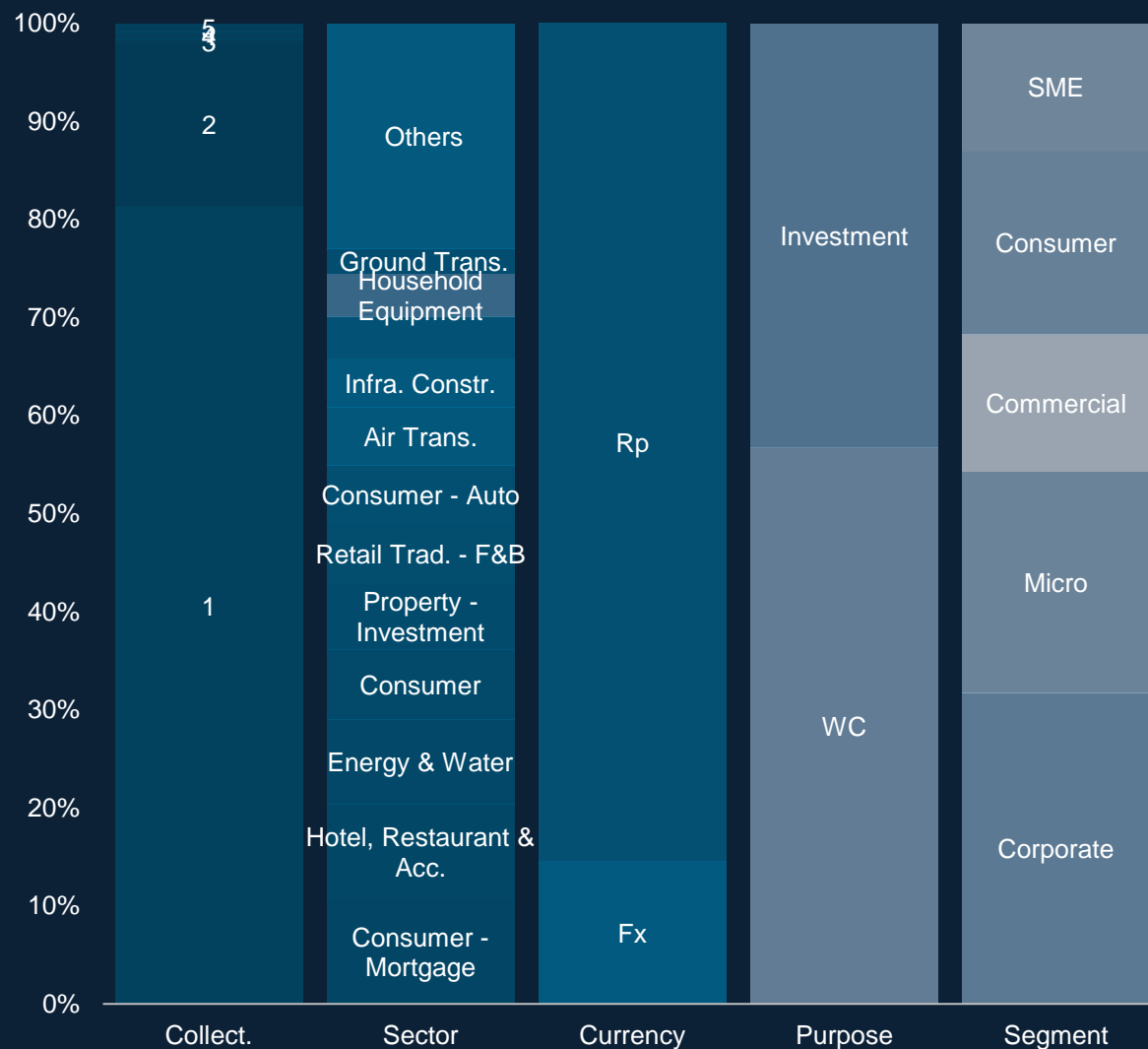
Rp584,102 Bn in Corporate, Commercial & Small Business loans were performing in 4Q 2021. Of these performing loans:

- 62.6% were from Corporate segment, 27.1% were from Commercial segment
- 90.6% of loan originated in since 2016
- Primary sectors are:
  - Plantations
  - Business Services
  - F&B Manufacturing
- 70.4% were Rp loans
- 48.5% were Investment loans; 34.9% were Working Capital loans

\* Excluding Micro & Consumer

# 4Q21 Loan Detail: C-19 Restructured Loans

Loan Profile: C-19 Restructured Loans (Rp 69,733 Bn) Bank Only



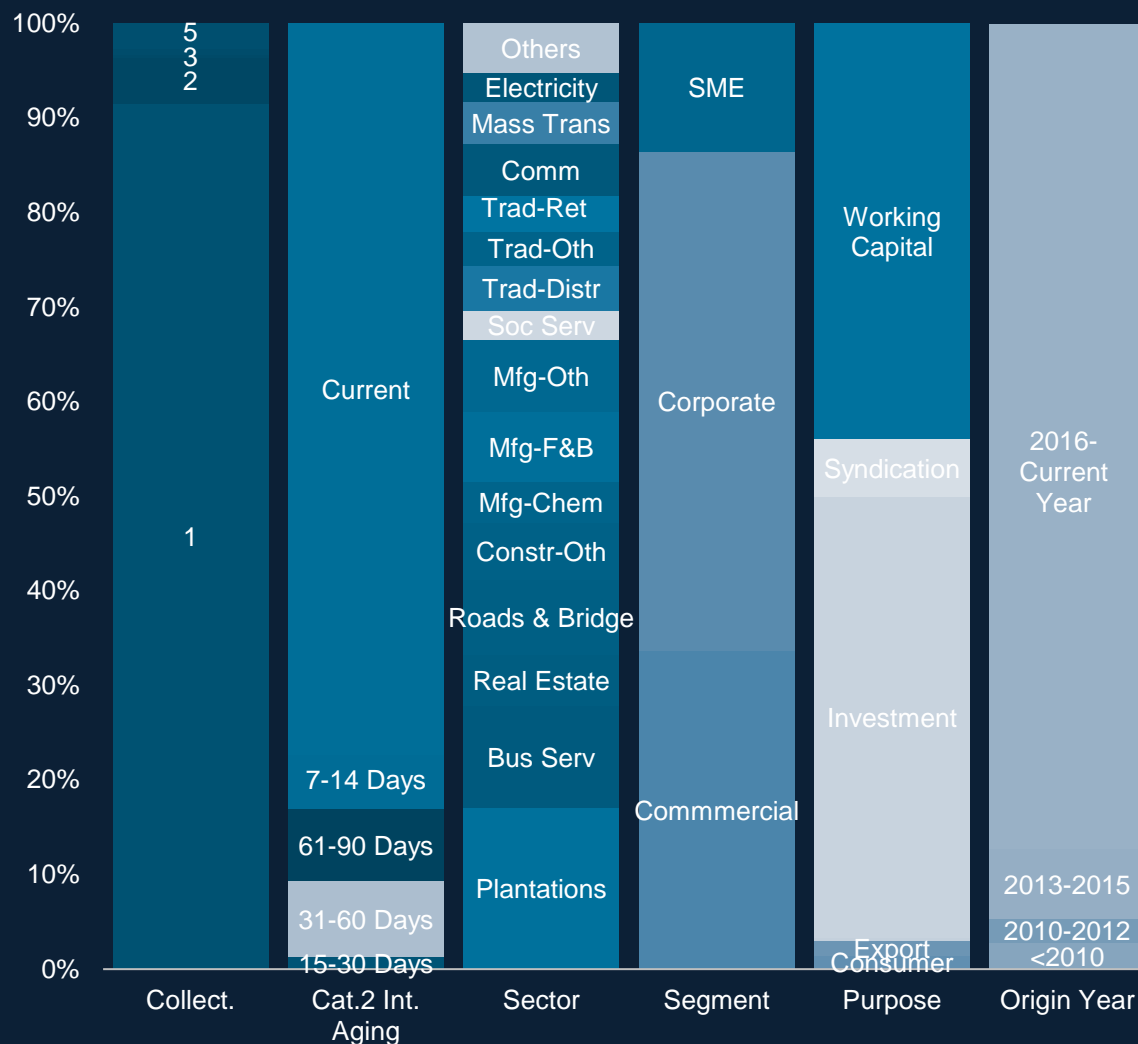
Of the remaining Rp 69,733 Bn in Covid-19 restructured loans in 4Q 2021, consists of:

- 81.2% were Performing Loan, with 16.7% were in Category 2
- Primary sectors were:
  - Consumer – Mortgage
  - Hotel, Restaurant & Accommodation
  - Energy & Water
- 85.4% were Rp Loans
- 46.6% were Working Capital Loans and 36.7% were Investment Loans
- 41.6% were from Corporate segment and 19.6% were from Micro segment



# 4Q21 Loan Detail\*: Rupiah Loans

Loan Profile: Rupiah Loans (Rp 426,813 Bn) Bank Only



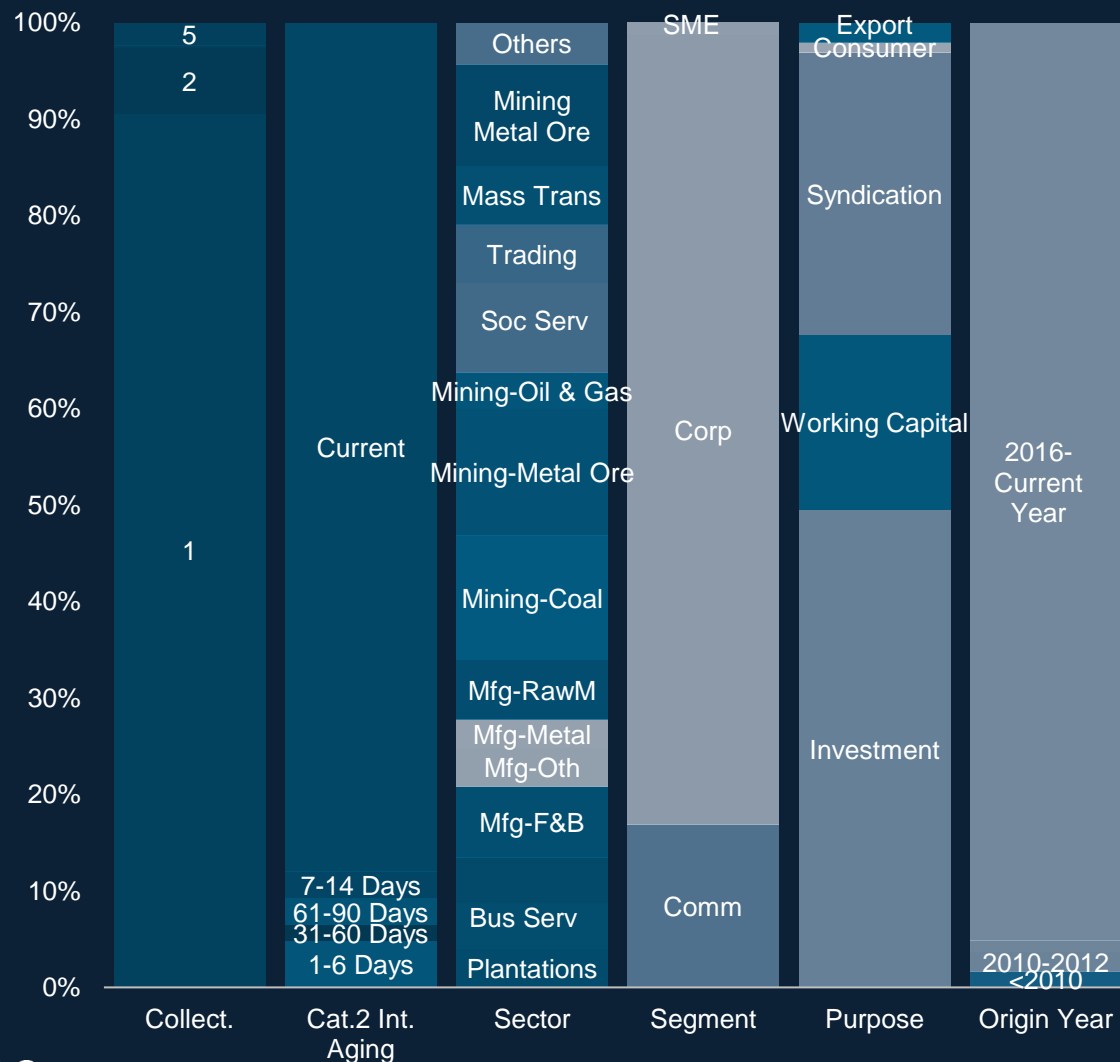
Rp 426,813 Bn in loans were Rupiah denominated in 4Q 2021. Of the Rupiah Loans in 4Q 2021:

- 96.4% were Performing Loans (Category 1 & 2), with 4.9% in Category 2
- Primary sectors in Rupiah loans were:
  - Plantations
  - Business Services
  - Roads & Bridge Construction
- 52.7% were Corporate loans, 33.7% were Commercial loans, and 13.6% were SME loans
- 46.7% were Investment loans, 43.9% were Working Capital loans

\* Excluding Micro & Consumer

# 4Q21 Loan Detail\*: FX Loans

Loan Profile: FX Loans (Rp 177,286 Bn) Bank Only



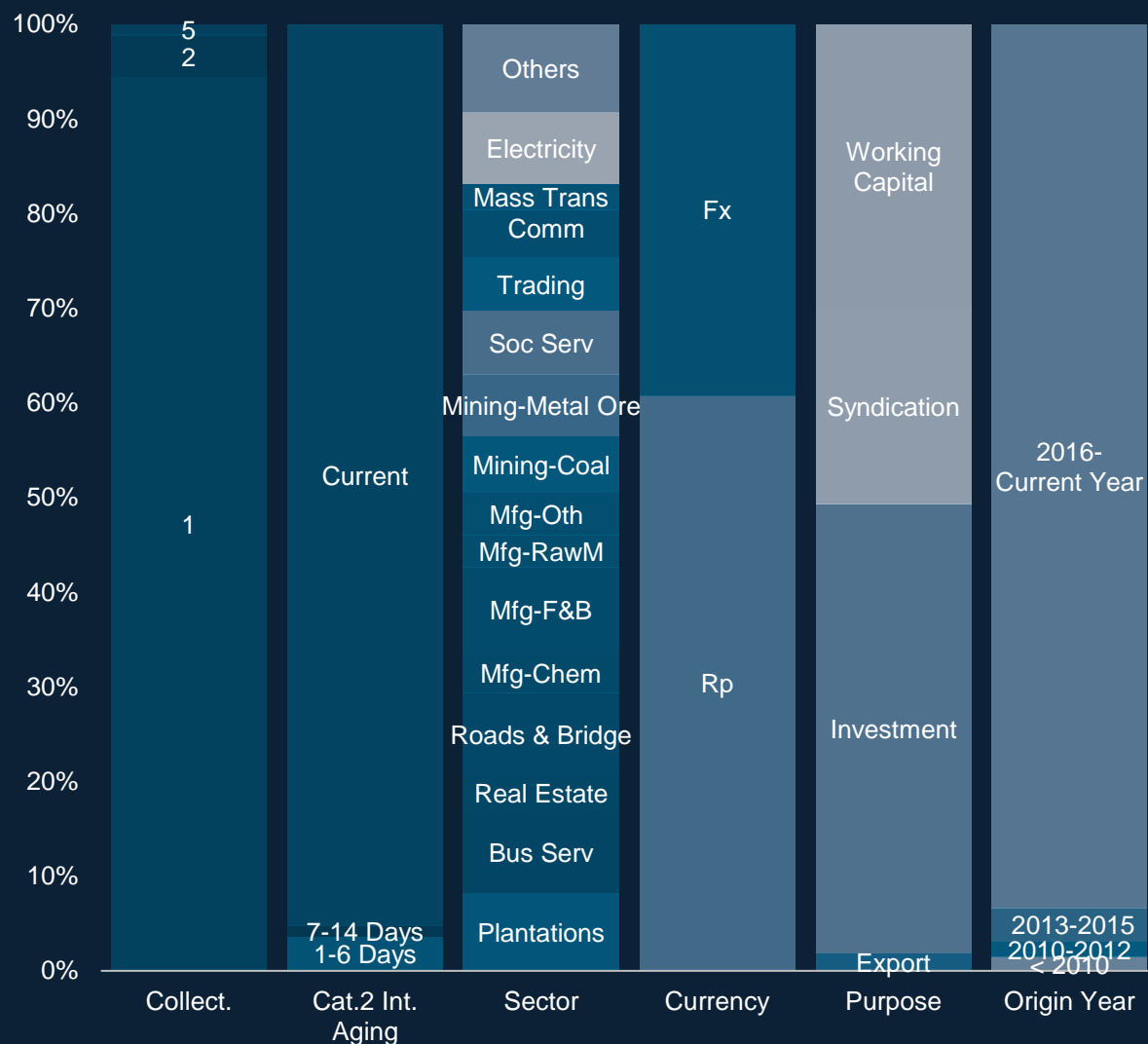
Rp 77,286 Bn in loans were FX denominated in 4Q2021. Of the FX Loans in 4Q 2021:

- 97.4% were Performing Loans (Category 1 & 2), with 6.8% in Category 2
- 88.0% of the loans in Category-2 were Current in interest payments
- Primary sectors in FX loans are:
  - Coal Mining
  - Metal Ore Mining
  - Electricity
- 81.9% were Corporate loans
- 49.4% were Investment loans; 29.3% were Syndication; 18.1% were Working Capital Loan

\* Excluding Micro & Consumer

# 4Q21 Loan Detail: Corporate Loan

Loan Profile: Corporate Loans (Rp 370,167 Bn) Bank Only

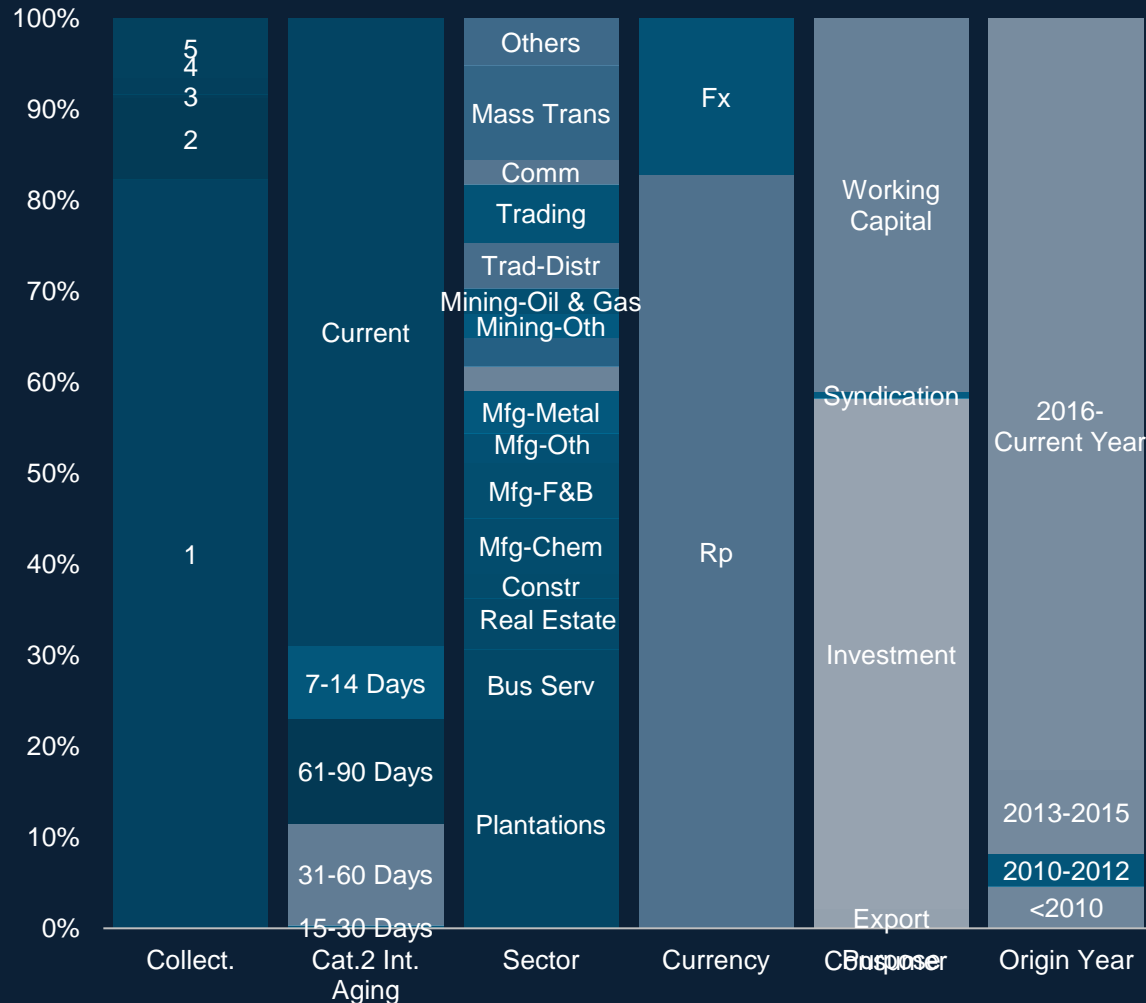


Rp 370,167 Bn in loans were in the Corporate portfolio in 4Q 2021. Of the Corporate Loans:

- 98.8% were performing loans, with 4.4% in Category 2
- 95.3% of the Category-2 loan in Corporate portfolio were Current in interest payments
- Primary sectors in Corporate were:
  - F&B Manufacturing
  - Business Services
  - Roads & Bridge Construction
- 60.8% were Rp loans
- 47.5% were Investment Loans; 30.0% were Working Capital Loans

# 4Q21 Loan Detail: Commercial Loan

Loan Profile: Commercial Loans (Rp 173,756 Bn) Bank Only

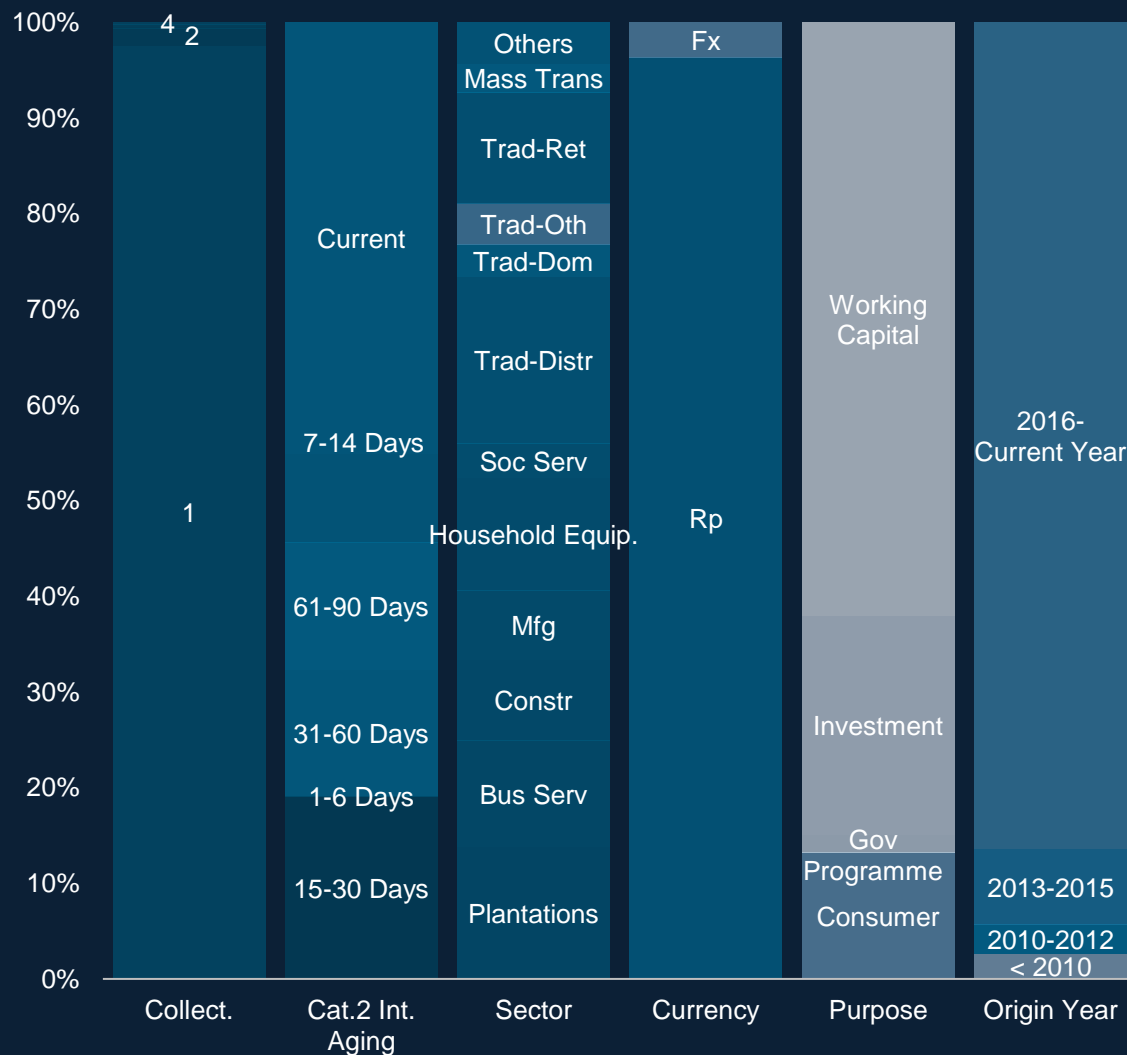


Rp 173,756 Bn in loans were in the Commercial portfolio in 4Q 2021. Of the Commercial Loans in 4Q 2021:

- 91.2% were Performing Loans, with 8.9% in Category 2
- 69.0% of the Cat.2 in Commercial Loan were Current in interest payments
- Primary sectors in Commercial were:
  - Plantations
  - Mass Transportation
  - Business Services
- 82.8% were Rp loans
- 56.1% were Investment loans, 41.0% were Working Capital loans

# 4Q21 Loan Detail: SME Loan

Loan Profile: Small Business Loans (Rp 60,176 Bn) Bank Only

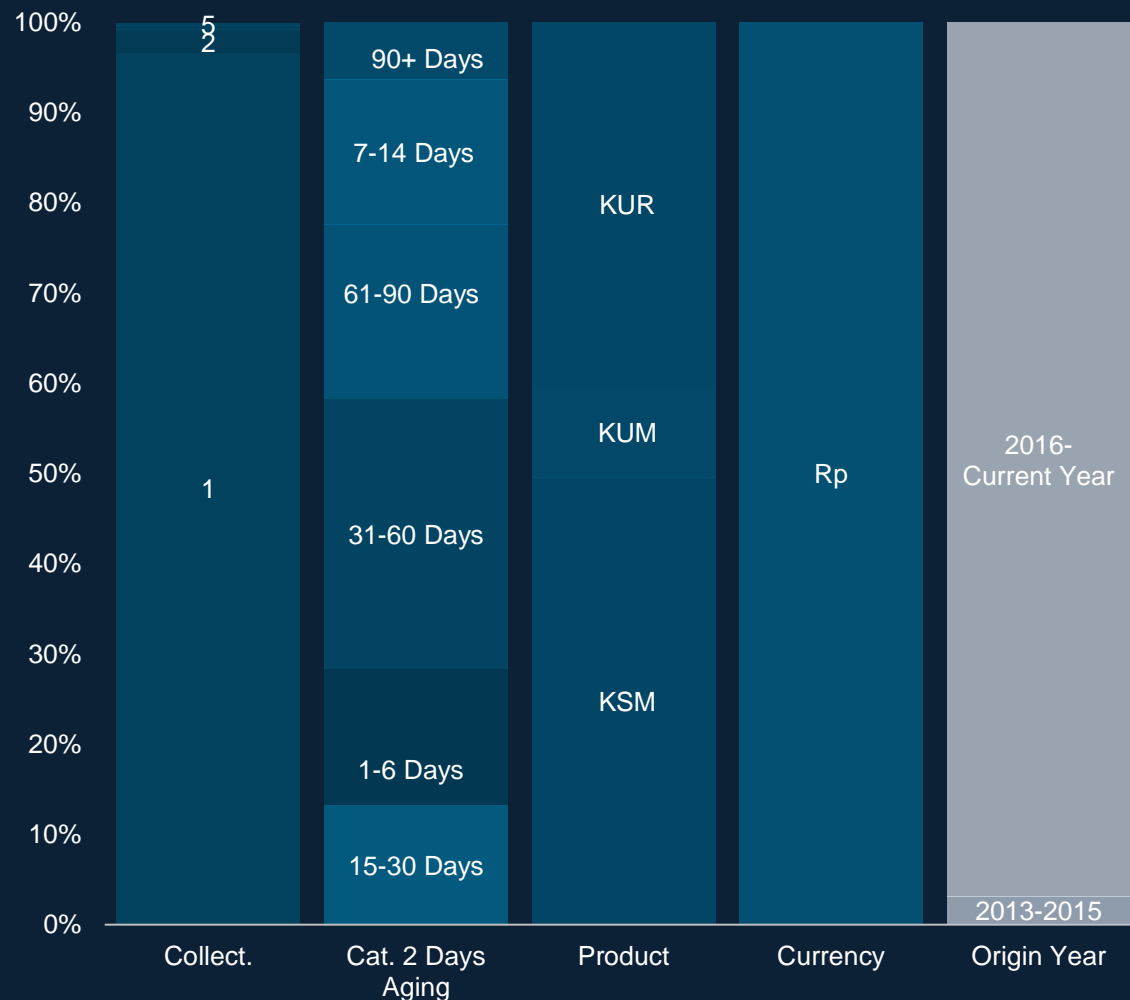


Rp 60,176 Bn in loans were in the SME portfolio in 4Q 2021:

- 99.4% were Performing Loans, with 1.9% in Category 2
- Primary sectors in Small Business were:
  - Distribution Trading
  - Plantations
  - Retail Trading
- 96.3% were Rupiah loans
- 62.1% were Working Capital loans and 22.8% were Investment loans

# 4Q21 Loan Detail: Micro Loan

Loan Profile: Micro Loans (Rp 131,914 Bn) Bank Only

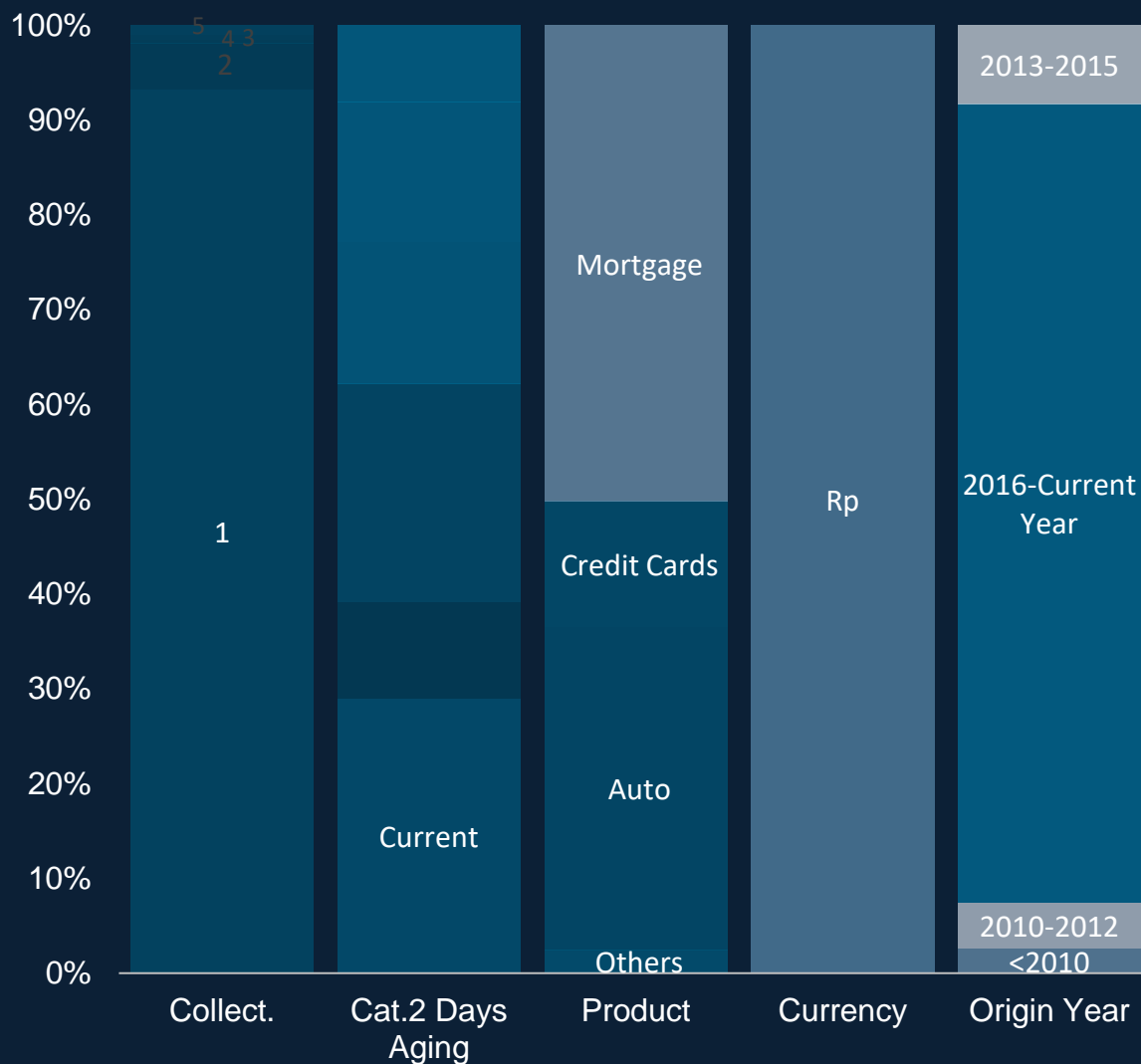


Rp 131,914 Bn in loans were in the Micro portfolio in 4Q 2021. Of this Micro Loans :

- 99.0% were Performing Loans, with 2.3% in Category 2
- Rp 1,384 Bn (1.0% of Micro Loans) were in NPL Category
- 29.9% of the Cat.2 in Micro portfolio were in 31-60 days overdue in interest payments
- 49.6% were KSM products and 40.4% were Government Program Micro Loan (KUR)
- 99.9% were Rupiah loans

# 4Q21 Loan Detail: Consumer Loan

Loan Profile: Consumer Loans (Rp 92,101 Bn) Bank Only



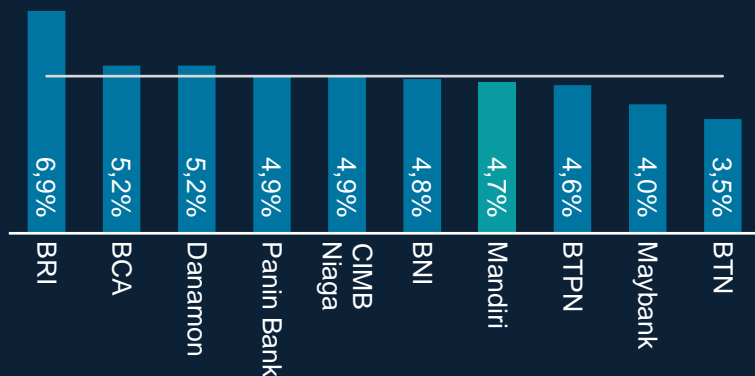
Rp 92,101 Bn in loans were in the Consumer portfolio in 4Q 2021. Of this Consumer Loans in 4Q 2021:

- 98.1% were Performing Loans, with 4.9% in Category 2
- Rp 1,738 Bn (1.9% of Consumer Loans) were in NPL Category
- 29.0% of the Cat.2 in Consumer loans were in 15-30 days overdue in interest payment
- 50.2% were Mortgage and 34.1% were Auto loan
- 100% were Rupiah loans

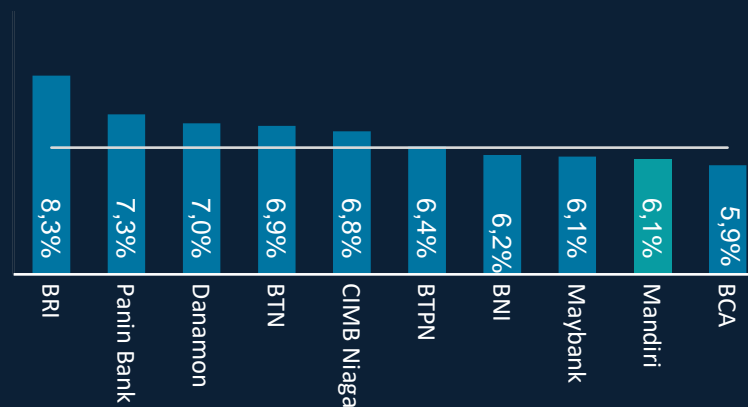


# Measure of Scale and Returns Relative to Peers – Bank Only as of September 2021

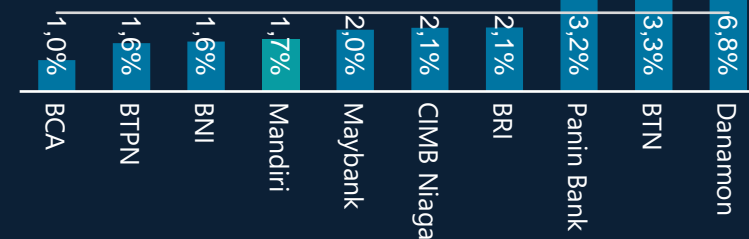
## Net Interest Margins



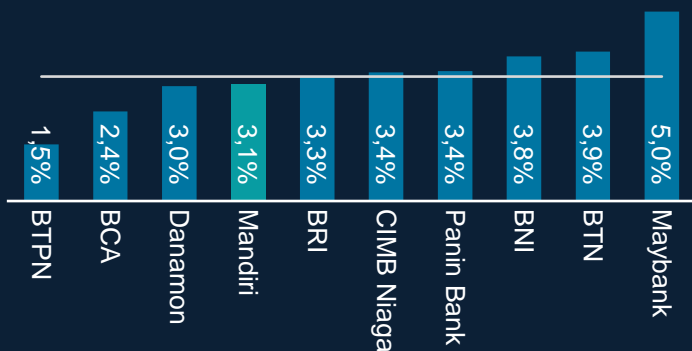
## Yield on Assets (p.a.)



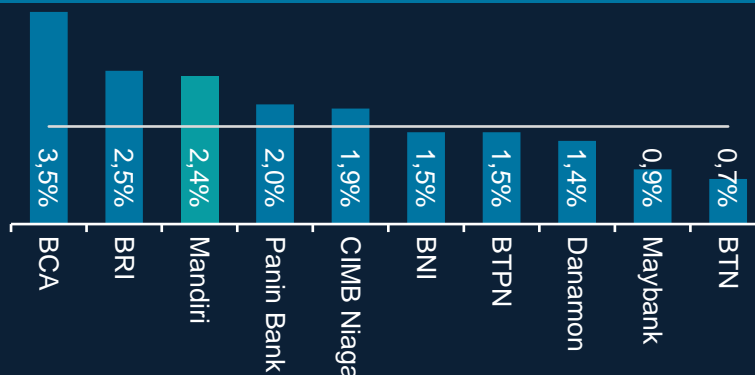
## Cost of Funds



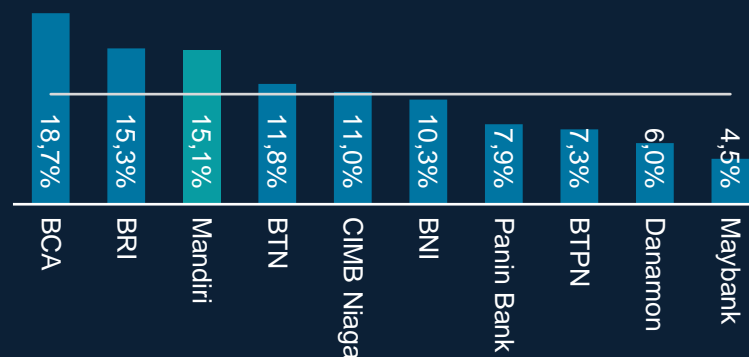
## NPL Ratio (Gross)



## Return on Assets



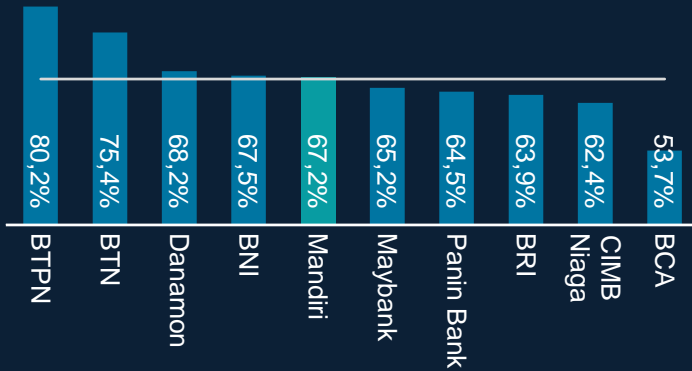
## Return on Equity



Source: Long Form Publication Format

# Measure of Scale and Returns Relative to Peers – Bank Only as of September 2021

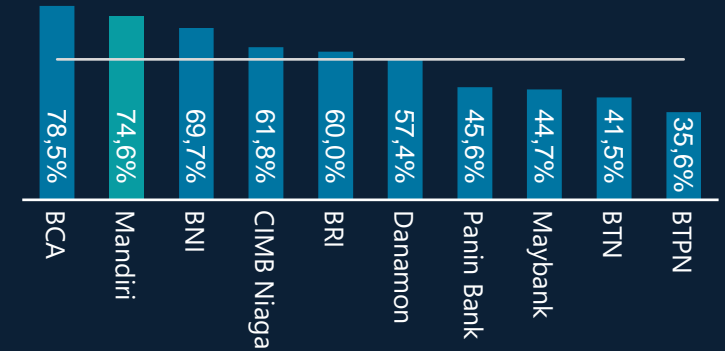
## Loans to Total Earning Assets



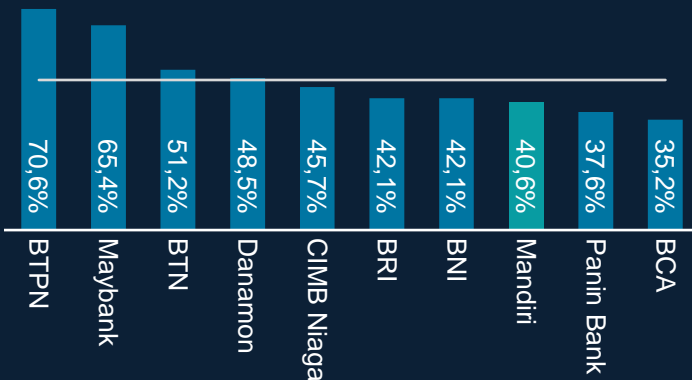
## Loan Growth (YoY)



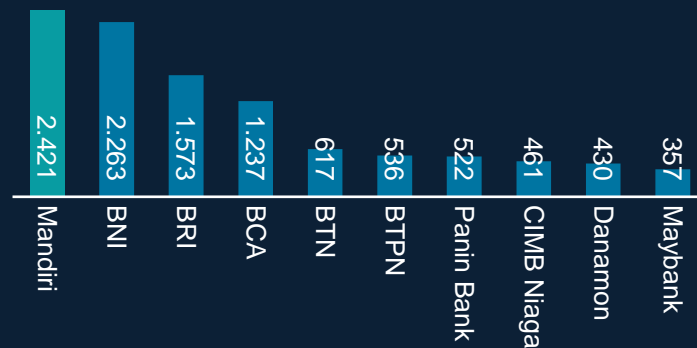
## CASA Ratio



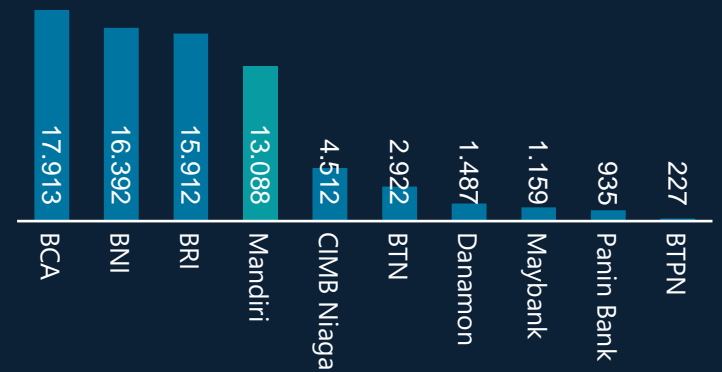
## Cost to Income Ratio



## # Branches



## # ATMs



Source: Long Form Publication Format

# Notes

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