



MARKETING ASPECT

To meet the increasingly diverse needs and preferences of its customers, Bank Mandiri has implemented both short-term and long-term business strategies. One key component of this approach is its marketing strategy, which is designed to reach and serve customers with the bank's superior products and services. This strategy also supports Bank Mandiri in achieving its targets and strengthening its market share in the national banking industry over time.

MARKETING STRATEGY

Bank Mandiri focuses on market potential and opportunities while closely monitoring market challenges and developments in digital technology. In addition, the bank continues to innovate in the development of financial products and services to meet customer needs across both wholesale and retail segments.

The development of Bank Mandiri's products and services is based on a holistic marketing strategy. This strategy aims to enhance customer understanding of banking products and services, strengthen customer loyalty, and drive new customer acquisition by creating a positive customer experience.

A positive customer experience can be shaped through several aspects of brand building, including the following:

1. **Perceived Ease of Use**
Promoting a sense of comfort in using Bank Mandiri's products. This is supported by the ease of access to these products and services.
2. **Perceived Usefulness**
Highlighting the features of Bank Mandiri's products and services that cater to customers' evolving financial needs, anytime and anywhere.
3. **All-In-One Ecosystem**
Through an all-encompassing ecosystem, Bank Mandiri offers a fully integrated range of services that comprehensively support both lifestyle and financial needs.
4. **Building Connection That Mandiri Elevates My Living Norm**
More than just banking. Bank Mandiri not only fulfills customers' financial needs but also enhances their living standards, positioning itself as a sustainable bank and an agent of development for Indonesia.
5. **Always Here for You!**
Growing together with customers. Providing the best for customers will always be Bank Mandiri's top priority and core identity. Bank Mandiri is committed to supporting customers as they grow and succeed together.

Bank Mandiri believes that there is significant potential for expanding and marketing digital banking services in Indonesia. Therefore, the Bank optimizes its marketing efforts through engaging and relevant campaigns and promotions across its official social media channels. Bank Mandiri strives to maximize the effectiveness and efficiency of all its communication channels.

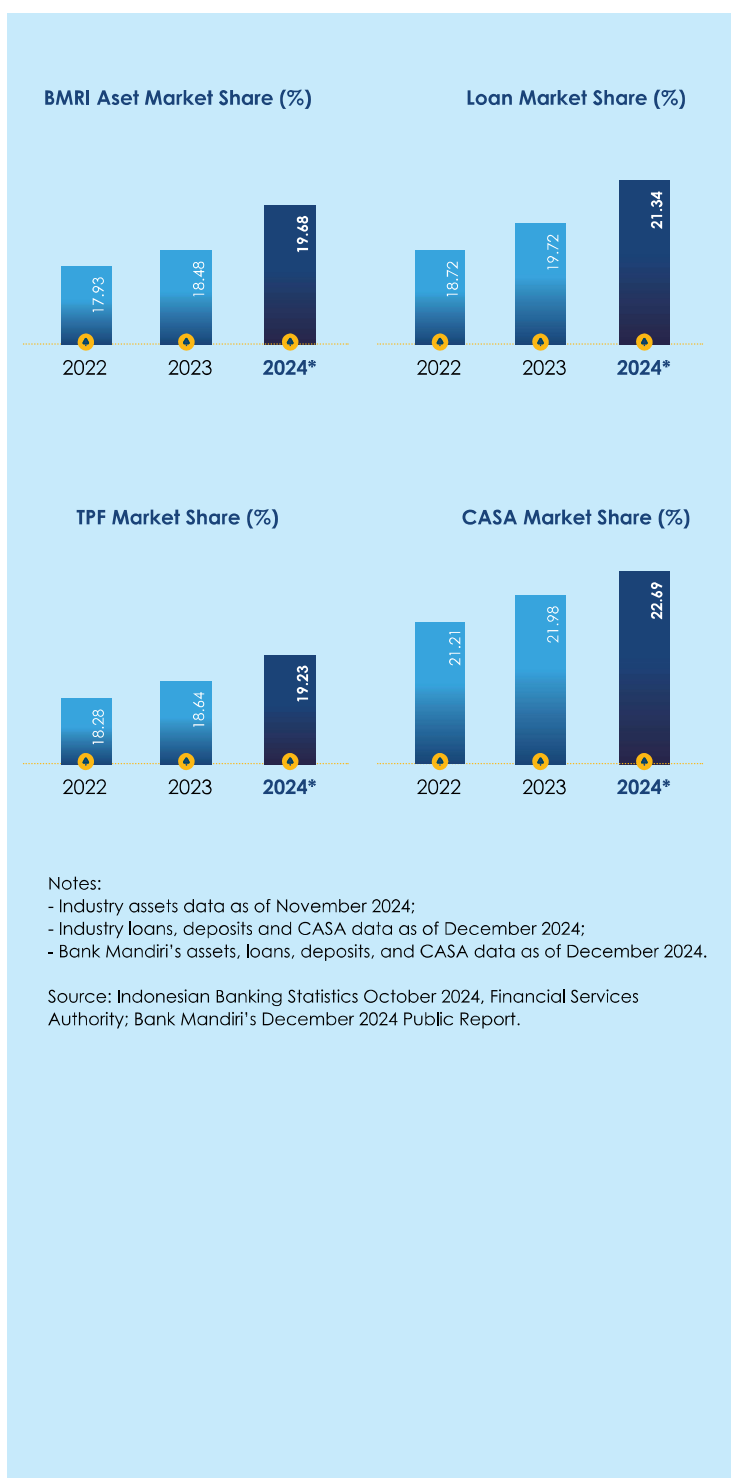
The use of conventional and digital media is adjusted proportionally. Digital media utilization, including social media, online publishers, search engine optimization, key opinion leader partnerships, and messaging platforms such as WhatsApp, accounts for 65%. Conventional media, such as print advertisements in newspapers, television and radio commercials, outdoor media, and other traditional channels, contribute the remaining 35%. The Bank's social media presence across Instagram, Facebook, Twitter, YouTube, and TikTok plays a significant role in its marketing strategy.

In addition, Bank Mandiri actively drives digital transformation through collaborations and synergies with various partners to expand its digital ecosystem. This transformation aims to continuously provide greater value to customers across all segments while making a positive impact on the broader economy.

MARKETING ASPECT

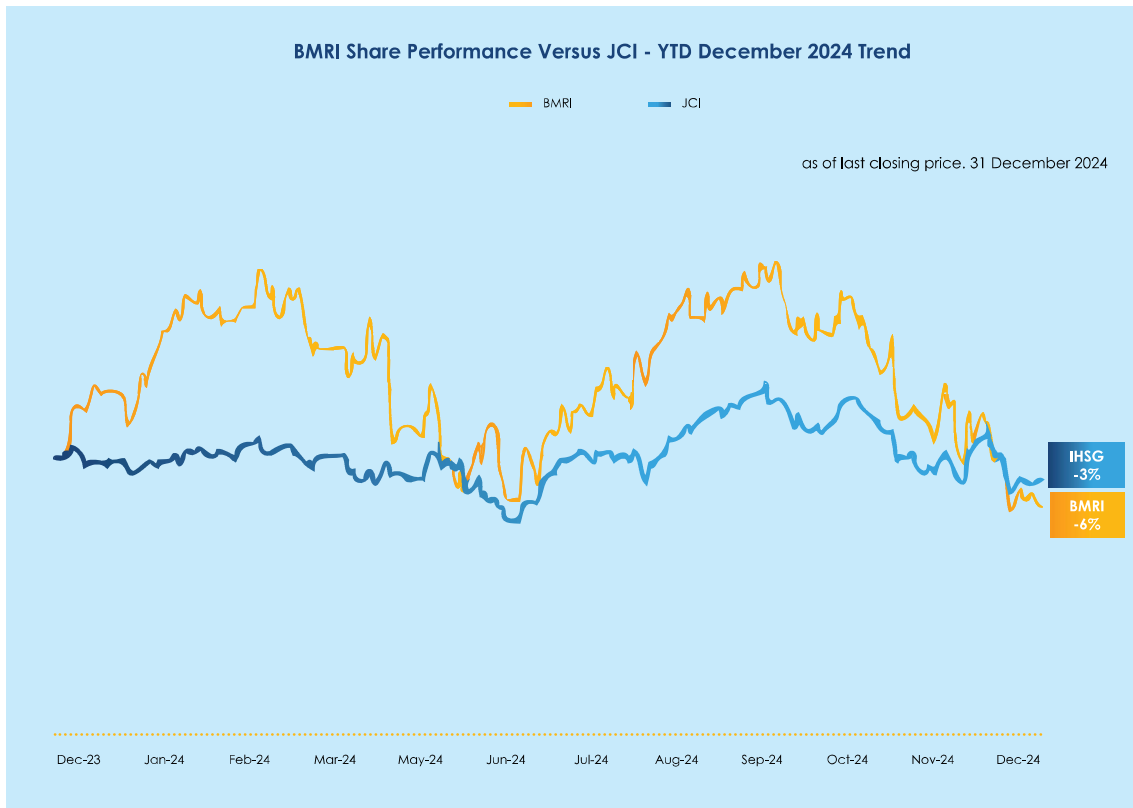
MARKET SHARE

As of December 2024, Bank Mandiri was able to maintain its financial performance growth above the average of the banking industry (commercial banks). This is reflected in Bank Mandiri's annual growth in assets, loans, deposits, and CASA, which grew by 11.61%, 19.49%, 7.73%, and 8.50% (yoy) respectively as of December 2024. The growth in these four key performance indicators of Bank Mandiri has driven an increase in their respective market shares within the industry. Below is a chart showing the market share trends of Bank Mandiri's assets, loans, deposits, and CASA against the banking industry (commercial banks) over the past three years:





BMRI SHARE PERFORMANCE 2024



Since the onset of the Covid-19 pandemic in 2020, Bank Mandiri and the national banking sector have demonstrated resilience, achieving significant growth and investor appreciation. Bank Mandiri consistently delivered the best stock performance from 2021 to 2023. In 2024, the Bank continued its positive momentum, reaching an all-time high share price. However, global and domestic challenges toward the end of the year led to a -6% YTD correction. Global challenges included expectations of

high interest rates, a strengthening USD, and geopolitical tensions, while domestic challenges involved tight liquidity, rising LDR, and economic uncertainties. Despite these obstacles, Bank Mandiri remains committed to strengthening its fundamentals, maintaining investor confidence, and driving sustainable growth. In 2025, Bank Mandiri's primary focus will be on digital innovation, prudent risk management, and strategic execution to solidify its position as a leader in the national banking sector.

BUSINESS REVIEW



Throughout 2024, Indonesia's economy demonstrated solid resilience and sustainable growth despite facing the challenges of a highly uncertain global economic landscape. Key factors such as the recovery of domestic consumption, stability in the financial sector, and supportive fiscal and accommodative monetary policies were the main drivers of this positive performance.





BUSINESS REVIEW



Throughout 2024, Indonesia's economy recorded a positive growth rate of 5.03% year-on-year (yoy), reflecting strong resilience amid external pressures, including commodity price volatility and adjustments in global interest rate policies. This economic performance was among the best in Emerging Market Economies (EMEs), supported by maintained macroeconomic stability.

The Indonesian banking sector also demonstrated positive performance despite facing both global and domestic challenges. Loan disbursement to third parties by national commercial banks grew by 10.4% (yoy), reaching Rp7,826.9 trillion as of December 2024. This double-digit growth was primarily driven by Investment

Loans, which increased by 13.6% (yoy), followed by Consumer Loans at 10.6% (yoy) and Working Capital Loans at 8.35% (yoy).

The strong intermediation performance was balanced by maintained credit quality, with the gross Non-Performing Loan (NPL) ratio recorded at 2.08% as of December 2024. The Loan at Risk (LaR) ratio also showed a declining trend, reaching 9.28% in December 2024, which is below the pre-pandemic level of 9.93% in December 2019.

In terms of Third-Party Funds (TPF) in the national banking sector (commercial banks), total TPF reached Rp8,837.2 trillion in December 2024, reflecting a (yoy) growth of 4.48%. This growth was driven

by current accounts, savings, and time deposits, which increased by 3.34%, 6.78%, and 3.50% (yoy), respectively.

The solid performance of the domestic economy and commercial banks throughout 2024 had a positive impact on Bank Mandiri's performance. Bank Mandiri continued to demonstrate a strong commitment to supporting sustainable national economic growth, as reflected in its financial achievements and effective asset management, which showed overall improvement through the fourth quarter of 2024.

Bank Mandiri's consolidated loan disbursement recorded a growth of 19.5% (yoy) to Rp1,670.5 trillion as of December 2024. This growth

BUSINESS REVIEW

was primarily driven by the Wholesale segment, which remains Bank Mandiri's core business and achieved a significant 25.5% (yoy) increase. The Bank successfully maintained a balanced approach, as reflected in its strong asset quality. On a bank-only basis, Bank Mandiri's gross Non-Performing Loan (NPL) ratio stood at 0.97%, marking a 5-basis point (bps) decline year-on-year.

In terms of segmental growth, Bank Mandiri's largest loan expansion was driven by the corporate segment, which recorded a growth of 26.7% (yoy) to Rp620.5 trillion by the end of the fourth quarter of 2024. Meanwhile, in the retail segment, loan growth was primarily supported by the expansion in the productive micro and Small Medium Enterprise (SME) segments, which grew by 9.63% (yoy) and 13.21% (yoy), respectively, as of December 2024.

In terms of fund collection, Bank Mandiri's consolidated Third-Party Funds grew by 7.73% (yoy) to Rp1,698.9 trillion in the fourth quarter of 2024. This increase was supported by savings growth of 13.4% (yoy) to Rp665.45 trillion and current accounts, which grew by 3.60% (yoy) to Rp606.77 trillion. The expansion in business volume contributed to Bank Mandiri's net profit achievement, which reached Rp55.78 trillion, reflecting a year-on-year growth of 1.31% in 2024.

Bank Mandiri's solid performance growth is driven by its ongoing digital transformation, with a strong focus on innovation to deliver the best services for customers. Through a series of innovations introduced throughout the year, Livin' by Mandiri achieved significant user growth, increasing by 29.1% (yoy) to 29.3 million users as of December 2024. Meanwhile, transaction frequency on Livin' by Mandiri reached 3,879 million transactions, marking a 38% (yoy) growth, while transaction value surged to Rp4,027 trillion, reflecting a 23% (yoy) increase.

This strong performance is the result of continuous innovation launched throughout 2024. Bank Mandiri remains optimistic that the expansion of its digital ecosystem will continue to grow through a series of innovations. One key initiative was the introduction of a new Livin' interface and the launch of Livin' Loyalty, enabling customers to accumulate Livin' Points and access stock investment features. This innovation is part of Bank Mandiri's strategy to position Livin' by Mandiri as a beyond superapp, offering customers a more seamless, faster, and personalized banking experience.

During the same period, the Wholesale Digital Super Platform Kopra by Mandiri successfully managed 1,312 million transactions, reflecting a growth of 21.0% (yoy),

with transaction value reaching Rp22,703 trillion, an increase of 16.7% (yoy). This comprehensive digital platform enables businesses to conduct transactions anytime and anywhere, catering to various business segments, from corporations to SMEs. As of December 2024, Kopra by Mandiri had more than 249,000 users.

Kopra by Mandiri has been further enhanced to provide a significantly improved user experience while maintaining its three core functions: cash management, value chain, and trade, all accessible through a single sign-on. The platform now features a personalized management dashboard, customizable to business needs, along with various additional digital transaction features. As a bank with core competence in wholesale banking and a unique all-rounder ecosystem, Bank Mandiri remains focused on meeting the banking needs of business players, particularly in the corporate segment.

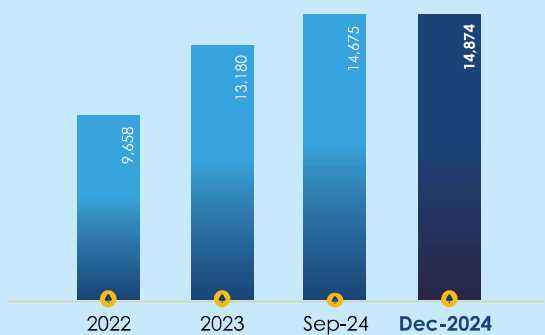


DIGITAL BANKING

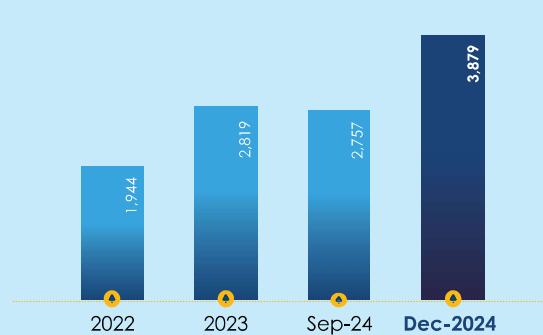
RETAIL BANKING PERFORMANCE HIGHLIGHTS

Description	2022	2023	Sep-2024	Dec-24
Active Users ('000)	9,658	13,180	14,675	14,874
Total Livin' Transaction (Million)	1,944	2,819	2,757	3,879
Livin' Transaction Value (Rp Trillion)	2,472	3,271	2,940	4,027
Total Livin' Fee Based Income (Rp Billion)	1,736	2,174	1,858	2,624

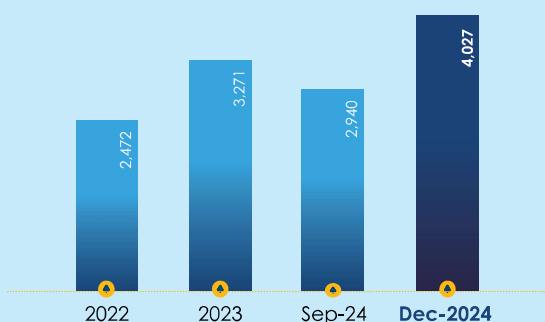
Active Users ('000)



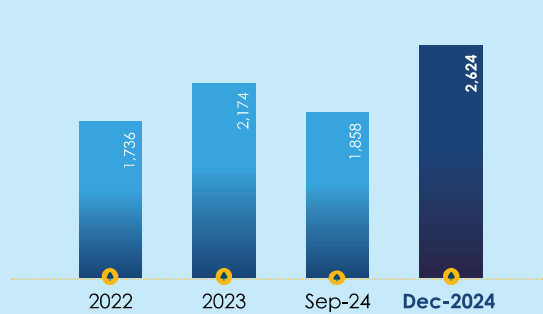
Total Livin' Transaction (Million)



Livin' Transaction Value (Rp Trillion)



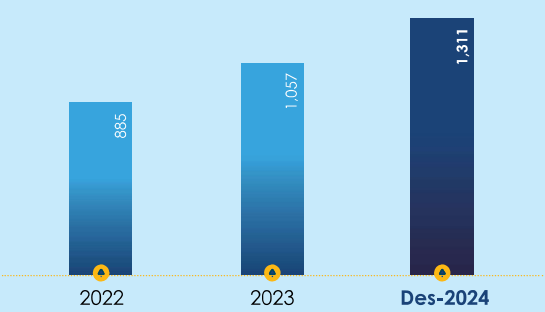
Total Livin' Fee Based Income (Rp Billion)



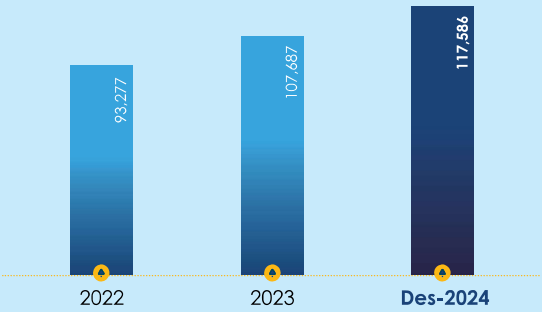
WHOLESALE BANKING PERFORMANCE HIGHLIGHTS

Description	2022	2023	Des-24
Kopra Active Users	93,277	107,687	117,586
Total Kopra Transaction (Million)	885	1,057	1,311
Kopra Transaction Value (Rp Trillion)	18,567	19,450	22,703
Total Fee Based Income (Rp Billion)	2,038	2,201	2,372

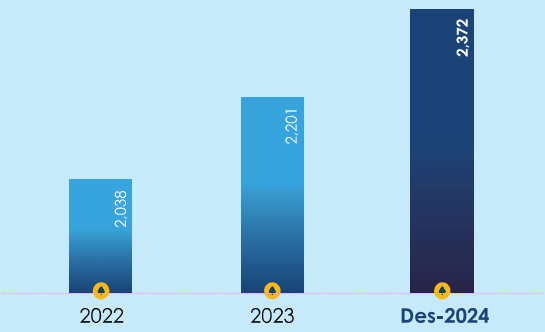
Total Kopra Transaction (Million)



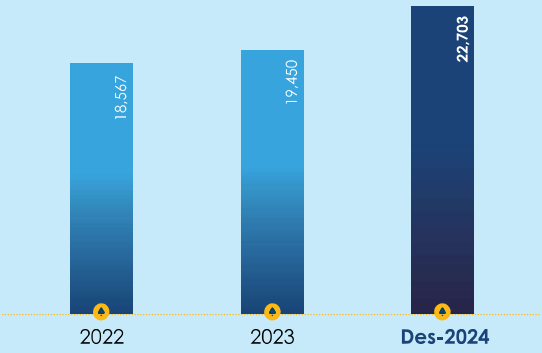
Kopra Active Users



Total Fee Based Income (Rp Billion)



Kopra Transaction Value (Rp Trillion)





DIGITAL BANKING

KEY HIGHLIGHTS

Bank Mandiri's solid performance growth is inseparable from the ongoing digital transformation, with a focus on innovation to deliver the best services to customers. These innovations are part of Bank Mandiri's efforts to position Livin' by Mandiri as a beyond superapp, enabling customers to enjoy a more seamless, faster, and personalized banking experience.

Livin' Merchant has also become increasingly comprehensive in providing digital solutions designed to simplify entrepreneurs' business management through a single app. This effort aligns with Livin' Merchant's mission to become "The Most Preferred Apps for Small, Micro, and Medium Enterprises (MSME) Merchant."

Kopra by Mandiri has now been refined to offer users a significantly enhanced experience while maintaining its three main functions: Cash Management, Value Chain, and Trade, all accessible through single sign-on. Kopra by Mandiri also features a personalized management dashboard tailored to business needs, along with a variety of additional digital transaction features.

DIGITAL BANKING STRATEGY & INNOVATION IN 2024

As part of its strategy to strengthen digital banking in 2024, Bank Mandiri remains committed to enhancing the features of its flagship financial super app Livin' by Mandiri, Livin' Merchant, and the Super Platform Kopra by Mandiri. The following outlines Bank Mandiri's digital banking strategies for the Wholesale and Retail segments in 2024:

For the Livin' by Mandiri super app, several new innovations introduced in 2024 are as follows:

1. Introducing a refreshed Livin' by Mandiri interface tailored to each customer's habits and preferences, providing a seamless, more intuitive, and personalized transaction experience.
2. Launching the ability to open accounts using passports as a way to expand reach into previously untapped customer segments.
3. Expanding currency options and offering cross-border QR Payments, including multicurrency debit and tap-to-pay capabilities to simplify transactions abroad.
4. Enhancing the digital lending journey on Livin' by Mandiri, enabling customers to access various loans such as credit cards, personal loans, paylater services, home mortgages, and Livin' Auto for vehicle financing.
5. Adding stock trading capabilities to broaden customer investment options within Livin' by Mandiri.
6. Introducing Livin' Loyalty, a loyalty program offering easy-to-earn, check, and redeem points to boost customer engagement with Livin'.

DIGITAL BANKING

Bank Mandiri continues to innovate beyond Livin', helping business owners improve service and streamline operations through Livin' Merchant. Key initiatives include:

1. Introducing account creation options for both individuals and business entities, with capabilities for managing multiple business branches to broaden the service reach to larger-scale enterprises.
2. Delivering end-to-end solutions tailored to the food and beverage sector, including QR Table Ordering for order placement, methods for simplifying order presentation with open and close bill systems, dine-in and takeaway options, order receipt printing, and kitchen checker features to enhance outlet efficiency.
3. Enabling customers to self-order through kiosks located in various food areas, offering a wide range of merchant choices.
4. Expanding payment acceptance options to include debit and credit cards via a card dongle.
5. Introducing store stock ordering features where payments can be directly routed to Livin' by Mandiri, with capabilities to track orders and access short-term funding options to facilitate stock purchases.

These innovations underscore Bank Mandiri's commitment to delivering sophisticated financial solutions that remain relevant and closely aligned with customer needs.

Meanwhile, Kopra by Mandiri has strengthened its platform through the following innovations:

1. Customers are able to seamlessly complete the onboarding process independently with clear and intuitive guidance.
2. The dashboard display is designed to be customizable, aligning with customers' specific needs. Additionally, the cash flow

forecasting feature supports strategic financial decision-making and future financial planning.

3. Transfers to multiple accounts can be executed without the need to contact a branch or relationship manager. Recurring payments are also more efficient with the Save as Favorite and template features.
4. Enhancing payment convenience with the Pay Bill Again feature, which facilitates recurring payments. Additionally, it supports customers' needs for processing bulk payments efficiently.
5. Introducing an innovative solution for electronic invoice creation and delivery within the collection feature, enabling seamless and efficient payment management. This is further supported by the Bill Reminder, which sends automated billing notifications directly to Kopra or Livin' for business partners. Additionally, it includes a virtual account (VA) dashboard, allowing real-time VA bill reconciliation for greater accuracy and efficiency.
6. Providing a comprehensive liquidity management solution through cash concentration, complemented by an intuitive visual guide to enhance the customer experience in designing liquidity schemes.
7. Enabling suppliers to accelerate invoice payment receipt through the supplier financing solution, which can be accessed directly via the supplier's Kopra or Livin' platform.
8. Delivering a seamless and efficient trade transaction experience with a simplified form, supported by tooltips and validation to guide each step. Kopra Trade also provides real-time notifications for Bank Guarantee issuance, ensuring immediate information delivery to beneficiaries.

The implementation of this digital banking strategy has been realized in 2024.



DIGITAL BANKING

DIGITAL BANKING – RETAIL SEGMENT

Throughout 2024, Bank Mandiri continuously introduced innovations by rolling out new and enhanced features on its Livin' by Mandiri super app, including:

1

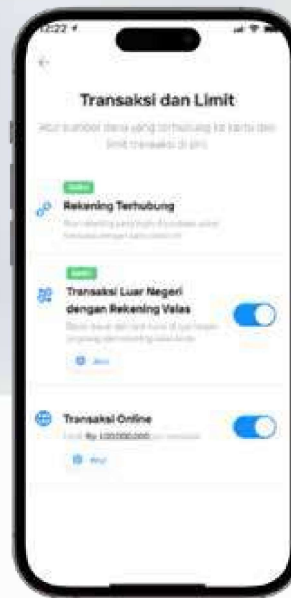
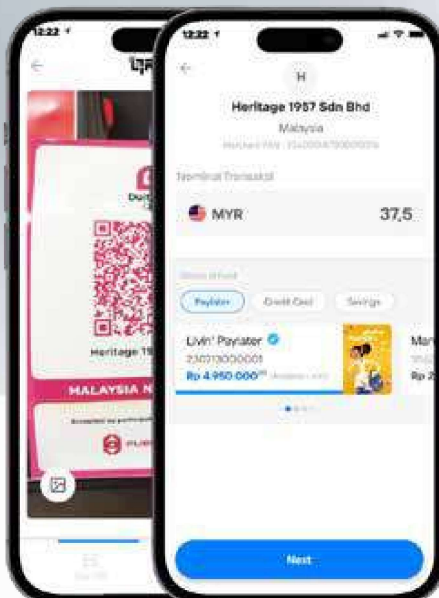
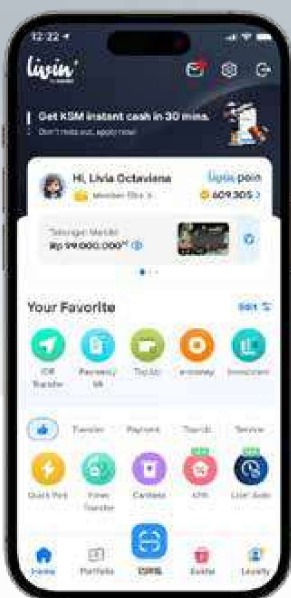
Introducing a **new personalized interface** tailored to the habits and preferences of each Livin' by Mandiri customer, enhancing their transaction experience by making it more convenient and comfortable.

2

QR Payment Cross Border, a cross-border QR code-based payment feature, enables international transactions without currency exchange. Using the QRIS Antar Negara feature in Livin' by Mandiri, customers can conduct cross-border transactions via QR code without needing to exchange currencies while shopping abroad.

3

Multicurrency debit allows international debit card transactions to be debited from foreign currency accounts in the transaction currency, eliminating conversion fees. This activity can be managed directly from the card details menu in Livin' by Mandiri.



DIGITAL BANKING

4

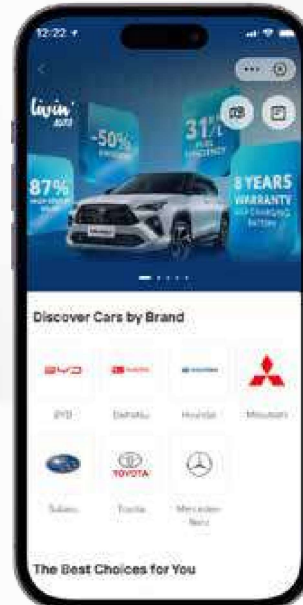
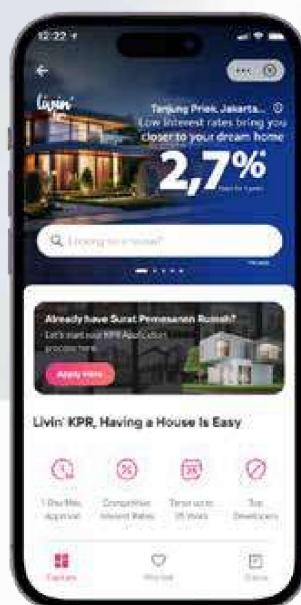
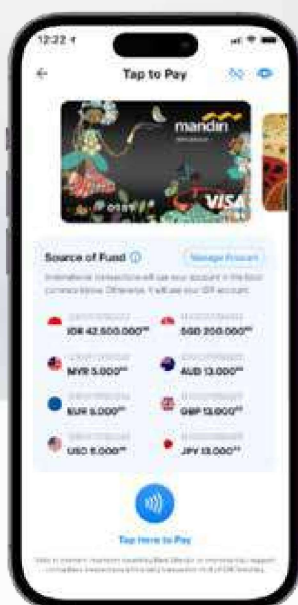
Tap-to-pay multicurrency offers a simple way for customers to make payments from foreign currency accounts by tapping their phone on payment terminals. This feature can be activated directly through Livin' by Mandiri.

5

Livin' KPR (Mortgage Loan) provides a range of features related to property purchases via mortgage loans, including property showcases, mortgage simulations, scheduling appointments with bank officers, and submitting and tracking mortgage applications.

6

Livin' Auto delivers end-to-end financing services for vehicle purchases. Customers can apply for loans processed by financing companies partnered with Bank Mandiri. Livin' Auto offers a variety of features, including a wide selection of vehicles, credit simulations, simple application processes, and attractive offers, all integrated within one application.

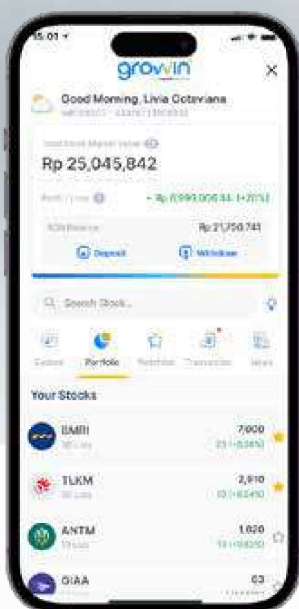




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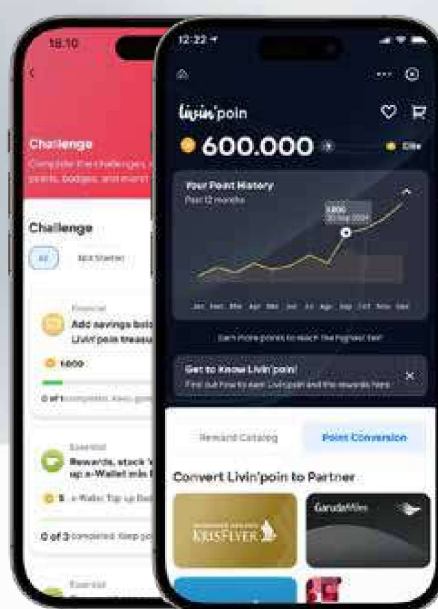
7

The **stock trading** feature represents a collaboration between Bank Mandiri and Mandiri Sekuritas, enabling customers to buy and sell stocks via Livin' by Mandiri. This feature allows customers to monitor investment portfolios, access stock market information, and conduct transactions anytime and anywhere.



8

Livin' Loyalty is a loyalty program offering reward points earned from average savings balances and/or various customer transactions, such as payments made with Mandiri debit or credit cards on EDC machines, and transactions through Livin' by Mandiri.



DIGITAL BANKING

In addition to Livin' by Mandiri, Livin' Merchant also introduced several new features, including:

1

A **registration** feature dedicated to business entity merchants, enabling non-individual businesses to benefit from Livin' Merchant services.

2

A **multi-outlet** feature allowing business owners to manage multiple outlet branches in one application, including adding outlets, assigning employees to each outlet, setting taxes and service charges, and overseeing financial reports from all outlets.

3

A **bulk product upload feature and additional variant options** that simplify inventory and product management for merchants.

4

A **Table QR** feature that displays a menu and enables customers to place orders directly from their mobile phones by scanning the QR code.

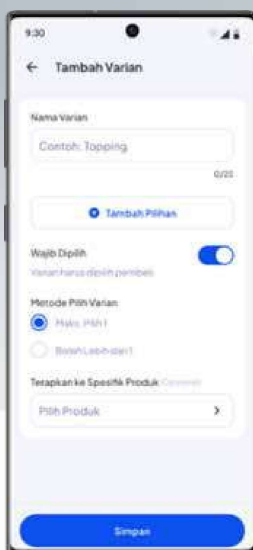




DIGITAL BANKING

5

A **presentation method** feature that allows merchants to offer customers a choice of open or closed billing systems, as well as dine-in and take-away options.



6

Integrated order information for printing order receipts and providing kitchen checkers, enhancing the efficiency of outlet operations.



7

A **card dongle** device for accepting debit and credit card payments, where customers can insert or tap their card on the provided device.



DIGITAL BANKING

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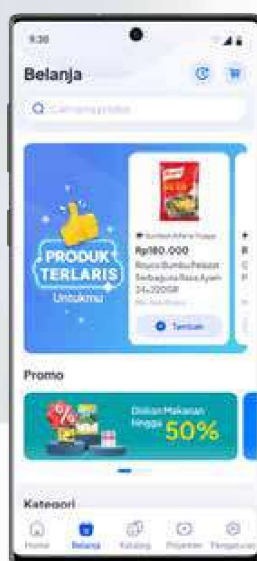
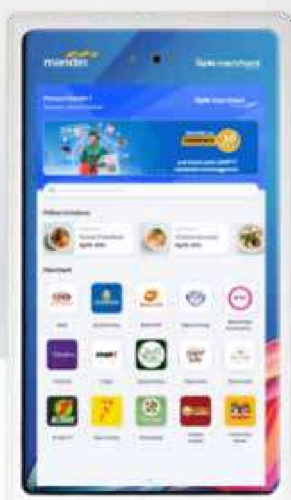
FnB Kiosk that simplifies self-ordering for customers using devices placed in various dining areas, offering a diverse selection of merchants.

9

A **shopping from distributors** feature for ordering goods according to business needs, paid directly through Livin' by Mandiri, and the ability to monitor purchases and shipments directly from Livin' Merchant.

10

A **bridging fund** feature as a funding option for purchasing goods from distributors, which can be disbursed directly from Livin' Merchant.





DIGITAL BANKING

DIGITAL BANKING RETAIL SEGMENT PRODUCTS AND SERVICES

Digital banking products and services for Retail segment customers include existing e-channel products along with various innovations and enhancements tailored to the needs of the Retail segment.



Since its launch, Livin' by Mandiri has become a cornerstone of Bank Mandiri's innovation in enhancing digital banking services in Indonesia. The application is designed to provide a seamless, secure, and integrated banking experience for customers, aligning with the growing digital transformation priorities within the financial industry.

Livin' by Mandiri was initially introduced as part of Bank Mandiri's initiative to simplify banking access while reaching more customer segments, including tech-savvy younger generations. The app's early features included basic services such as interbank transfers, bill payments, and the purchase of digital products like phone credits and data packages.

Over time, Bank Mandiri has continuously updated the app, adding various innovative features that simplify the financial lives of its users. One significant development was the integration of QRIS for digital payments, personalized features based on customer needs, and the ability to apply for banking products such as credit cards and loans directly through the app.

In 2021, Livin' by Mandiri was relaunched with a more modern design and advanced features. This version allowed customers to access all their accounts in a single application, including savings accounts, time deposits, and linked e-wallets.

Bank Mandiri also introduced biometric login and one-click transaction capabilities to enhance user security and convenience.

By 2024, Livin' by Mandiri has been downloaded by millions of users, demonstrating steady growth. The app has played a crucial role in increasing financial inclusion in Indonesia, particularly during the COVID-19 pandemic when many customers relied on digital services for their daily transactions. Livin' by Mandiri successfully positioned Bank Mandiri as a leader in digital banking, competing with other platforms to provide a fully integrated banking experience.

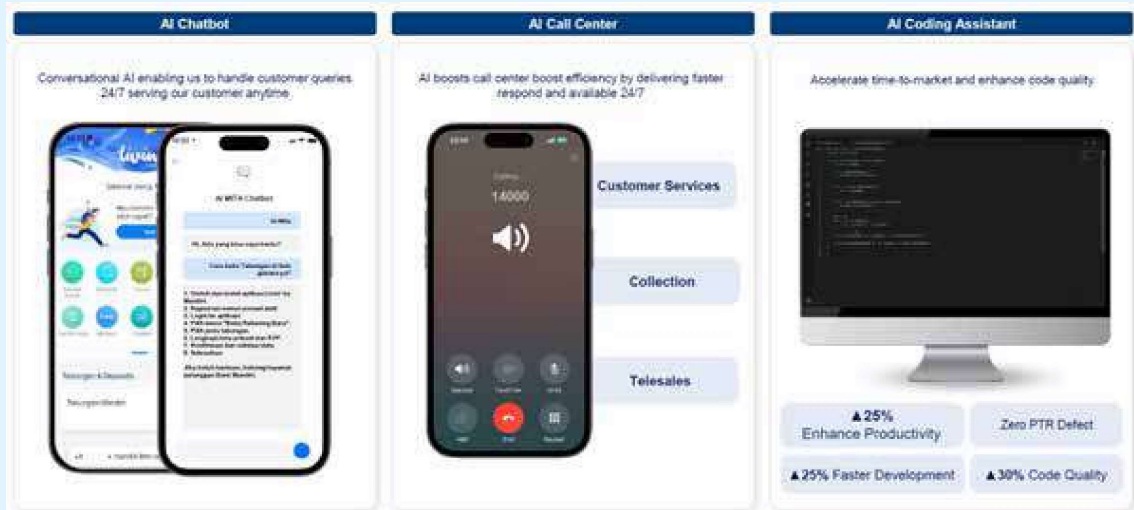
The addition of comprehensive investment features has also broadened the app's service scope into the investment sector, enabling users to invest in products such as mutual funds, bonds, and stocks directly through the app. This strategy strengthens Bank Mandiri's position as a holistic financial services provider.

Looking ahead, Bank Mandiri is committed to further developing Livin' by Mandiri by integrating Artificial Intelligence (AI) and data analytics technologies to deliver increasingly personalized services. This strategic plan aims to keep the application relevant in a competitive digital banking landscape while contributing to Indonesia's economic digitalization.



DIGITAL BANKING

Leveraging Advance Conversational AI, We Aim To Improve Operation Efficiency In Customer Service And Software Development



Livin' by Mandiri Flagship Features:

Just Take a Selfie, Savings is Done	Ease of opening savings accounts without visiting a branch, everything can be done within minutes directly through the Livin' by Mandiri app.
One account for all (savings, loans, credit cards, & favorite e-wallets)	Check all Bank Mandiri products, including savings, loans, credit cards, and favorite e-wallets, right from the Livin' by Mandiri dashboard.
Quick Pick Favorite Deals	Users can customize the features they access most frequently to appear on the main screen.
Check Balance & Top Up Automatic E-Wallet	This feature allows customers to manage and link all their e-wallet accounts. Users can also set up automatic top-ups by frequency and amount as needed.
Cardless Cash Withdrawal and Deposit	Livin' by Mandiri provides the convenience of cardless cash withdrawals and deposits, ideal for customers without debit cards.
Goal Saving & Time Deposits	Plan and set the amount for Mandiri Tabungan Rencana and Mandiri Deposito to better prepare for the future.
Smart Reminder, E-Statement & E-Billing	Late fees can be avoided with smart reminders. Additionally, Livin' by Mandiri users can review transaction histories up to 15 months. For Mandiri Credit Cards, monthly transaction statements are also available in Livin' by Mandiri.
Open Ecosystem	Livin' by Mandiri is developed with an open ecosystem concept. Bank Mandiri offers digital services frequently used by customers in their daily lives.
Open an Overseas Account	Indonesian citizens abroad can enjoy the convenience of using Livin' by Mandiri with local numbers, including opening rupiah accounts. Livin' by Mandiri is currently available in 121 countries worldwide.
Branch reservation	Branch reservation services without the wait.
Personal Loan	Selected customers can apply for and top up personal loans directly from the app.
Credit card	Ease of opening savings accounts without visiting a branch—everything can be done within minutes directly through the Livin' by Mandiri app.



DIGITAL BANKING

Digital Banking Retail Segment Existing Products:	
Linvin' Merchant	A point-of-sale (POS) application from Bank Mandiri that helps enhance the seller-to-customer experience. The Linvin' Merchant app is equipped with various features, including product sales, multiple payment methods, and support for expanding businesses through online stores, table QR codes, and kiosks.
Mandiri e-Money	A chip-based electronic money product issued by Bank Mandiri to replace cash in payment transactions such as toll roads, parking, busways, trains, convenience stores, and various other merchants.
LinkAja	LinkAja, a server-based electronic payment platform managed by a BUMN group, is a product integration of similar services from state-owned banks, including Mandiri Pay from Bank Mandiri. LinkAja was launched on 30 June 2019, and is committed to strengthening Indonesia's digital economy ecosystem in general and that of BUMNs in particular. LinkAja is now accepted at a variety of merchants. Bank Mandiri supports the LinkAja program by expanding LinkAja transaction acceptance at EDCs and Mandiri Bank merchants. The bank also broadens LinkAja's acceptance ecosystem by focusing on expanding non-cash transactions in transactional areas and establishing an ecosystem for LinkAja use in these locations.
Mandiri Chatbanking	A chat communication service between Bank Mandiri and its customers via the official Bank Mandiri WhatsApp account at 08118414000. Through this service, Bank Mandiri uses a chatbot system to deliver information, notifications, and interact with customers. In turn, customers can inquire about Bank Mandiri's products and services through the same WhatsApp number.
Mandiri EDC	A service providing electronic data capture (EDC) machines available at stores/merchants partnered with Bank Mandiri. Mandiri EDC facilitates electronic transactions using Mandiri Cards or cards from other banks through domestic networks, international payment networks, and Bank Mandiri's network.
Mandiri ATM	Banking transaction services via automated teller machines (ATMs) that enable customers to access their Mandiri Savings or Mandiri Giro accounts for cash withdrawals, balance inquiries, transfers, payments, and purchases using Mandiri cards. Through domestic networks and international payment networks, Mandiri ATMs also support transactions using cards from other banks.
Mandiri e-Commerce	A service for accepting transactions with Mandiri cards or other bank cards at online stores/merchants partnered with Bank Mandiri. Mandiri e-commerce offers a seamless transaction experience as payments are conducted within an integrated transaction flow, without needing to access additional banking channels. Customers can use both Mandiri cards and other bank cards via international payment networks.
Mandiri Direct Debit	A frictionless and secure payment method using Mandiri Debit at e-commerce merchants, utilizing a transaction ID consisting of the card number and expiry date, combined with OTP (One-Time Password) authorization. For authorization, Bank Mandiri acts as the issuer, bypassing the principal by sending OTPs directly to the customer.
Mandiri QRIS	A QR-based transaction acceptance service using server-based electronic money or other funding sources at stores/merchants partnered with Bank Mandiri. Mandiri QRIS (Quick Response Indonesia Standard) simplifies transactions at stores/merchants without using cash or cards. Transactions can be performed interoperably using Mandiri Online, other mobile banking services, or fintech applications approved by Bank Indonesia.
Mandiri Customer Service Machine	Bank Mandiri's latest digital banking service offers customers a convenient way to replace cards (damaged or lost) and open new accounts. Customers can conduct these transactions independently at a customer service machine through a fast, practical process, eliminating the need to queue at a branch.
Mandiri Application Programming Interface (API)	Mandiri API provides easy access to banking products and services for participants in the digital financial ecosystem, seamlessly integrated into partner applications. This allows safe, real-time use of banking services.
Seller Financing	Bank Mandiri partners with digital companies in Indonesia to offer working capital loans (non-revolving) to MSMEs registered as online sellers/merchants. Loan applications are submitted online through the partner platform and sent to Bank Mandiri via API. Once approved, the funds are credited to the customer's account. For digital companies without a financing application platform, Bank Mandiri offers an onboarding website that can process loan applications.
KUM Talangan Pembelian	KUM Talangan Pembelian is a business financing product provided by Bank Mandiri to customers selling through digital platforms. Customers can repeatedly draw loans up to the credit limit in a revolving manner. The application process is conducted online via a partner platform connected to Bank Mandiri through an API. Customers can also track their loan application status directly on the partner platform.

DIGITAL BANKING

DIGITAL BANKING – WHOLESALE SEGMENT

Digital Banking Wholesale Segment Products And Services

The following digital banking products and services for Wholesale segment customers include existing e-channel products along with innovations and enhancements tailored to the specific needs of Wholesale customers.



As the largest bank in Indonesia with its Unique All-Rounder Ecosystem, Bank Mandiri remains focused on meeting customer needs by continuously driving innovation through the latest digital advancements. One of its key initiatives is the Wholesale Digital Super Platform, Kopra by Mandiri, which provides end-to-end solutions for customers and their value chains. Through Kopra, Bank Mandiri offers comprehensive banking services for all business segments, from SMEs to large corporations.

Since its launch in mid-2021, Kopra by Mandiri has contributed to Indonesia's economic growth. The platform focuses on three globally standardized core functions, Cash Management, Value Chain, and Trade, accessible through a single point of access for business operators.

In 2022, Bank Mandiri released the Kopra Mobile App, making it even easier for customers to access Kopra by Mandiri anytime and anywhere. In 2023, the bank introduced a breakthrough with KOPRA Beyond Borders, demonstrating its commitment to providing a seamless experience. This innovation addresses the integrated digital financial service needs of corporate customers in Indonesia and abroad, extending the ecosystem reach for clients.

Building on this momentum, on 2 October 2024, coinciding with Bank Mandiri's 26th anniversary under the theme "Adaptive and Solutive," the

Bank reaffirmed its commitment to delivering innovative financial solutions tailored to customers' needs in the digital era. As part of this initiative, Kopra by Mandiri underwent a comprehensive transformation, significantly enhancing both its user interface (UI) and user experience (UX), a development completed in less than a year.

This development reflects Bank Mandiri's commitment and dedication to delivering the best wholesale banking solutions in the market. Throughout the process, we collaborated with key stakeholders and benchmarked against top global players in the industry to identify necessary enhancements. Every feature of Kopra by Mandiri was carefully reviewed to ensure its capabilities align with customers' business needs while optimizing the customer journey to enhance efficiency by reducing the steps required for each transaction. Through these efforts, we strive to ensure that our solutions are on par with, or even surpass, those offered by leading global players.

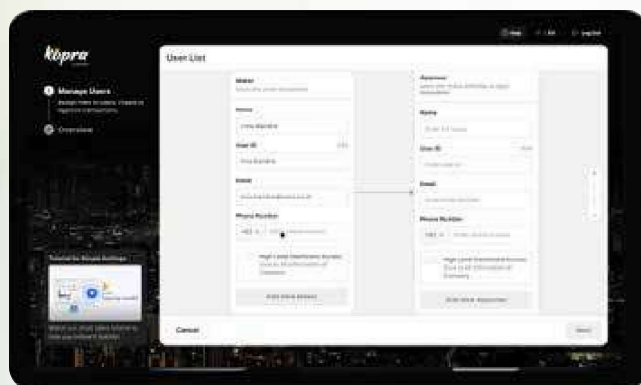
The transformation of Kopra by Mandiri introduces a modern and sophisticated interface, enhanced by an improved transaction experience and the addition of globally benchmarked features to meet customer needs. These enhanced services are designed to streamline transactions and improve overall banking efficiency. Key upgraded features include:



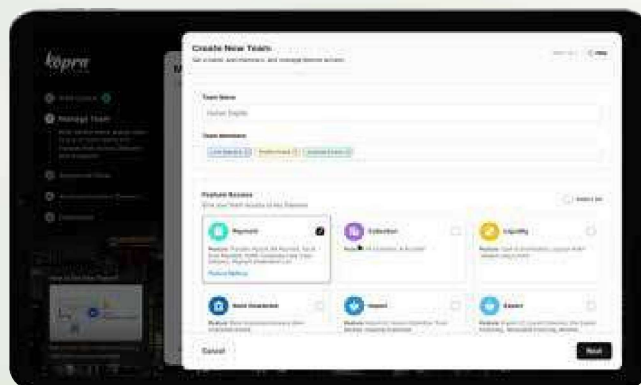
DIGITAL BANKING

- 1 Kopra by Mandiri has undergone a massive transformation in both user interface (UI) and user experience (UX), with the development process completed in less than a year. Throughout this process, we collaborated with stakeholders and conducted benchmarking against top global players in the industry to determine the necessary enhancements. We reviewed the design and customer journey of each feature within Kopra by Mandiri with the expectation that, following this upgrade, its capabilities will be on par with or even exceed those offered by top global players. This update introduces a more elegant interface along with an enhanced transaction experience, complemented by the addition and strengthening of globally standardized features to meet customer needs.

- 2 **Seamless Onboarding** through the **Simple Settings** option enables customers to complete the onboarding process with ease, minimizing the need for an implementer. Customers are provided with two options, one of which is Simple Settings, allowing the creation of corporate users within minutes. This option enables customers to configure makers and approvers in a single, straightforward step.

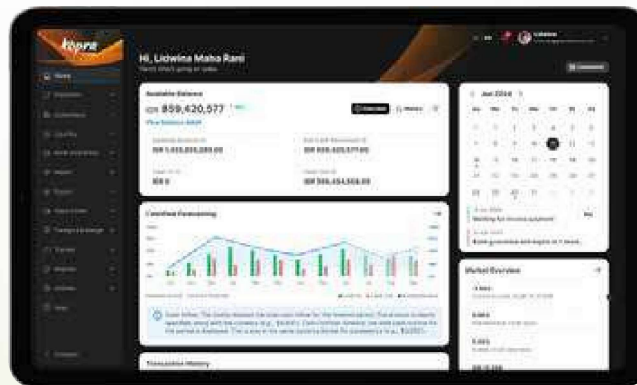


Or through **Advanced Settings**, where customers can create corporate users and define a unique approval scheme for each transaction, tailored to the company's approval policies.

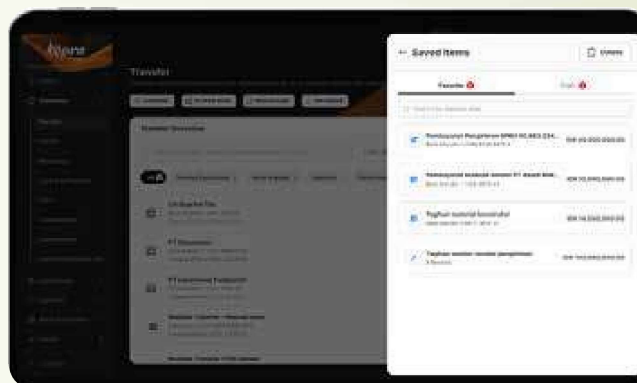


DIGITAL BANKING

- 3 The **Dashboard** feature is designed to do more than just display balance and transaction information; it can customize the information display according to business needs. Equipped with Strategic Insights and accurate cash flow projections, this dashboard facilitates decision-making and future financial planning.



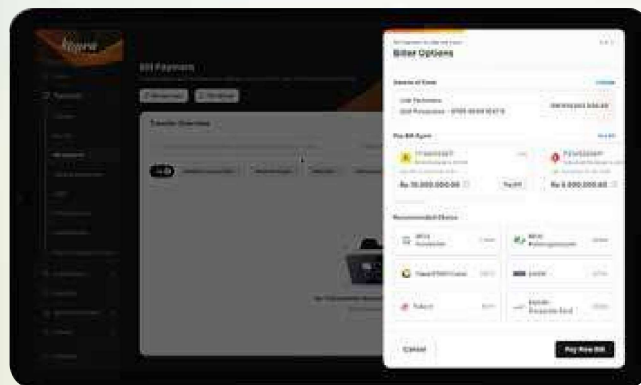
- 4 The **Transfer** feature provides services for transactions to various domestic and global banks, including foreign exchange transactions with competitive exchange rates directly from Kopra. Additionally, it offers flexibility for transferring funds to multiple accounts without the need to contact a branch or relationship manager and is equipped with favorite templates to expedite routine payment processes.



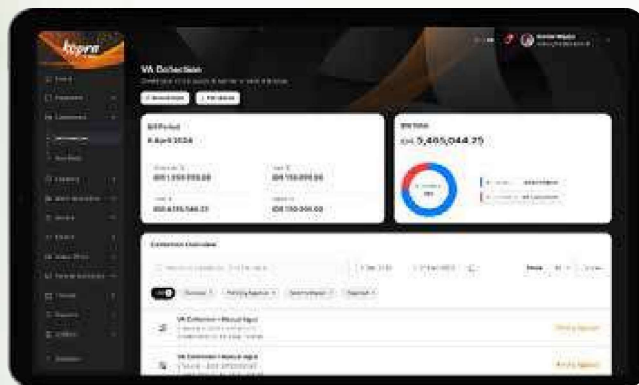


DIGITAL BANKING

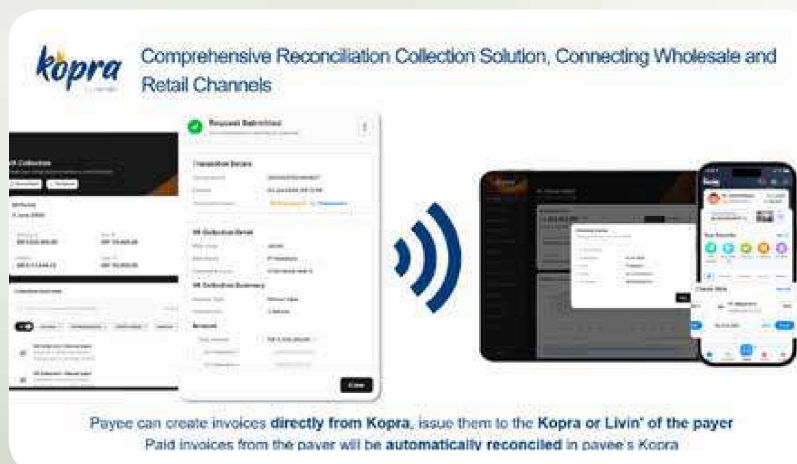
- 5 The **Payment** feature provides services for recurring payments using Pay Bill Again. Additionally, this feature simplifies bulk payments for customers.



- 6 The **Collection** feature is designed to automate the billing process, making it more seamless, efficient, and faster. It facilitates automated and scheduled payment collection through Auto Debit, enables the creation and electronic delivery of invoices to business partners, and simplifies payment reconciliation with virtual account collection. Additionally, it includes a dashboard for monitoring receivables management.



The introduction of new innovations such as Bill Reminder facilitates invoice collection by enabling direct billing from Kopra to business partners using Kopra and Livin'.



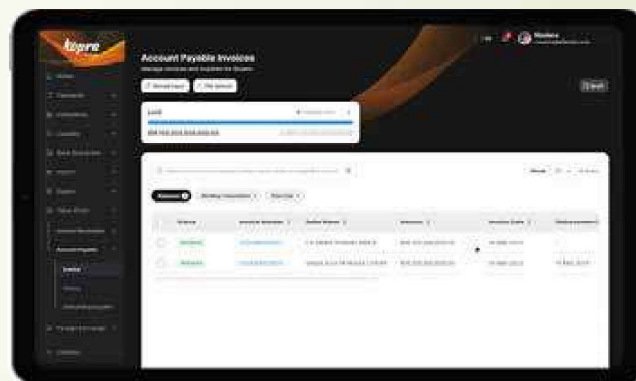
Payer can create invoices directly from Kopra, issue them to the Kopra or Livin' of the payer
Paid invoices from the payer will be automatically reconciled in payee's Kopra

DIGITAL BANKING

- 7 The **Liquidity** feature provides a comprehensive fund management solution through cash concentration, enabling customers to consolidate, distribute, and automatically set minimum and maximum balance limits on operational accounts. Additionally, this feature includes an educational landing page to assist customers in designing liquidity schemes more easily.



- 8 The **Value Chain** service enables customers to monitor transaction information, limits, and reconciliation in real time. This service also includes a supplier financing solution that allows individual suppliers to receive invoice payments more quickly, accessible directly through their Kopra or Livin' accounts.





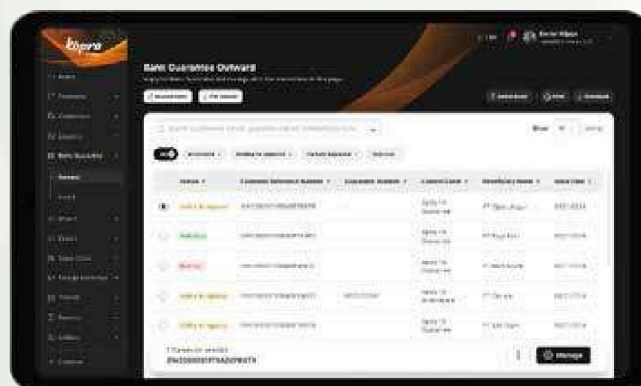
DIGITAL BANKING

kopra Streamlined Working Capital Solutions Integrated with Livin' to Capture the End-to-end Value Chain Ecosystem

New integration with Livin' allows suppliers to accelerate their invoice payment from Kopra or Livin'

9

The Trade service simplifies form completion, supported by tooltips and automatic validation as a guide. Additionally, it features a Bank Guarantee Draft Preview to ensure document accuracy before issuance, along with real-time notifications via Kopra for beneficiaries.



DIGITAL BANKING

Kopra by Mandiri comprises three variants, which include:

1. Kopra Portal: A digital service variant featuring front-end access through a single access portal.
2. Kopra Embedded Finance (Host to Host): A single access digital service variant based on integration between the customer's system and the Bank's system.
3. Kopra Partnership: A solution providing transactional services with specific added value for customers and its business ecosystems.

The following are Kopra by Mandiri flagship features:	
Remittance Tracking	Ease of tracking the fund transfer status and the fees charged by each intermediary bank for foreign currency remittance transactions to other banks based on the Bank Mandiri transaction reference number.
Onboarding Suppliers	Online registration feature for suppliers to join the principal customer's KOPRA by Mandiri ecosystem.
Virtual Assistant	Convenient access to communicate with the bank via audio calls, video calls, and online chat for explaining a product or submitting complaints regarding Bank Mandiri's services and products registered in KOPRA by Mandiri.
Consolidated Financial Dashboard	<p>A feature that provides customers with their financial information. The financial dashboard displays the following details:</p> <ul style="list-style-type: none"> a. Cash Position: Displays the balance and transaction history for all customer accounts, both at Bank Mandiri and other banks. b. Limit Information: Displays trade, guarantee, and value chain limit details. c. Custody: Displays the total security assets owned by the customer. d. Transaction Reminder: Displays due dates and other important transaction-related dates for trade, value chain, and custody. e. Exchange Rate Information: Displays exchange rate data for 15 foreign currencies at special rates. f. Billing Information: Displays details of Active Billing and Billing History.
Online Onboarding Transactional Product	Convenience in registering Wholesale Bank Mandiri channels by filling out digital forms and signing them online.
Online Subsidiaries Registration	A feature to register subsidiaries online, allowing the parent company to view a summary of the subsidiary's financial information via the KOPRA by Mandiri dashboard.
Market Overview	A feature providing customers with market outlooks such as Macroeconomic Forecasts, Market Highlights, and Economic Reviews prepared by Bank Mandiri's Chief Economist team.
Product Offering	A feature enabling customers to receive product offers relevant to their profile directly on the KOPRA portal page.
EIPP (Electronic Invoice Presentment & Payment)	Bank Mandiri's collection service for companies that do not yet have a biller code but require invoicing solutions.
Kopra Smart Account	The Cash Management service utilizes virtual current sub-accounts (Virtual Accounts) to help companies centrally manage funds with ease in allocation, recording, and transaction identification.
Kopra Foreign Exchange	The Kopra by Mandiri feature enables customers to conduct foreign exchange (forex) transactions online with special exchange rates from the Treasury Group. The displayed exchange rates are continuously updated in real time. Customers can execute transactions by selecting currency pairs and choosing buy/sell positions according to their needs.
Kopra Beyond Borders	The internet banking service supports Bank Mandiri's business and corporate customers, both domestically and internationally. This service facilitates financial transactions between parent companies and overseas subsidiaries located in Singapore, Hong Kong, Timor-Leste (Dili), and China (Shanghai).
Kopra Bill Reminder	A feature in Kopra by Mandiri provided to biller customers using the Mandiri Bill Collection (MBC) service as an additional solution for billers to collect payments from consumers (payers) through Livin' by Mandiri.



DIGITAL BANKING

The following are Kopra by Mandiri flagship features:

Kopra Mobile App	The mobile application version of the Kopra by Mandiri platform allows customers to access company financial information, view foreign exchange conversion rates, and approve cash management transactions through a mobile app.
Mandiri Mobile Token	A smartphone-based token application that serves as an authentication tool for transactions on Bank Mandiri services, specifically Kopra by Mandiri. Mandiri Mobile Token is a soft token that must be downloaded and activated on the customer's smartphone device.
Mandiri Reconciliation Portal	An integrated portal owned and developed by the bank as a platform for companies to submit billing data, monitor dashboards, and view detailed payment receipt reports.

Wholesale Digital Super Platform Kopra by Mandiri Services:

Kopra Cash Management Wholesale (KCM Wholesale)	An internet-based digital service designed for wholesale segment companies to conduct their financial activities, including both financial and non-financial transactions.
Kopra Value Chain	A web-based service provided by the Bank to meet customer needs in supply chain transactions (transactions between principals, suppliers, and distributors within the supply chain network), covering invoice submission, invoice receipt, payment instructions, and financing requests.
Kopra Trade	A web-based portal accessible 24/7 from anywhere at any time, enabling customers to conduct various types of trade transactions, including export, import, local trade, and bank guarantees.
Kopra Custody	A new web-based service that enables customers to easily inquire about their portfolio, transaction status, and Corporate Action Event information, as well as submit instructions with a dual control mechanism (four-eyes principle).
Kopra Cash Management Retail (KCM Retail)	An internet-based digital service designed for individual business customers and small and medium enterprises (SMEs) to conduct financial and non-financial transactions on registered business current or savings accounts with Bank Mandiri.
Kopra Hospital Solutions	A web-based service that facilitates hospitals in processing payment receipts from general patients, providing reconciliation, reports, and a payment receipt dashboard for both general patients and BPJS Kesehatan patients.

DIGITAL BANKING

DIGITAL BANKING CHALLENGES IN 2024

Bank Mandiri encounters several challenges in developing its digital banking business in 2024. Among these, the growing number of digital transactions heightens the risks of data breaches and cyberattacks. As a result, Bank Mandiri continues to strengthen its cybersecurity systems to protect customer data and maintain service integrity throughout 2024. Enhancing biometric authentication and implementing the latest technology-based security measures remain top priorities for Bank Mandiri.

In addition, digital transformation requires modernizing infrastructure, including increasing core banking capacity and integrating digital services into various ecosystems such as e-commerce and fintech. As such, Bank Mandiri continuously strives to ensure that its digital services remain stable and reliable for customers.

Another challenge Bank Mandiri encounters in developing digital banking during 2024 is meeting customers' demand for faster, simpler, and feature-rich services. To address this, Bank Mandiri will continue innovating by developing new features in Livin' by Mandiri, Kopra by Mandiri, and other services. In adapting to changing customer preferences, Bank Mandiri's innovations are complemented by effective education to help customers make the most of these features.

DIGITAL BANKING PERFORMANCE IN 2024

Digital Banking Retail Segment Performance

The introduction of Livin' by Mandiri has not only simplified customer services such as fund transfers and account openings but also brought numerous standout features, including investment services and the ability to apply for loans directly through the app. As of December 2024, the performance of Bank Mandiri's digital banking retail segment continued to show positive growth, demonstrating its ongoing success.

Through a series of innovations launched throughout 2024, Livin' by Mandiri achieved a 29% (yoy) increase in users, reaching 29.3 million as of December 2024. Meanwhile, the frequency of transactions via Livin' by Mandiri rose by 38% (yoy) to 3.9 billion, with transaction value surging 23% (yoy) to Rp4,027 trillion. These solid results are a direct outcome of continuous innovation throughout the year. Bank Mandiri remains optimistic that its expanding digital ecosystem will continue to flourish thanks to these initiatives.

In addition, Livin' Merchant saw a 41% (yoy) growth in individual merchants, reaching 2.4 million by December 2024. The frequency of



DIGITAL BANKING

transactions through Livin' Merchant reached 147 million, with a transaction value of Rp14.7 trillion.

Strong performance in the digital banking retail segment has been bolstered by Bank Mandiri's customer-oriented strategies, which focus on creating an integrated digital service ecosystem for Livin' by Mandiri, Kopra by Mandiri, and Livin' Merchant. Bank Mandiri also earned the "Digital Experience of the Year" accolade at the 2024 Asian Experience Awards, cementing its position as one of Indonesia's leading banks in digital innovation. This award highlights Bank Mandiri's ability to deliver adaptive and responsive digital banking solutions amid evolving technology and market needs.

This achievement reflects Bank Mandiri's dedication to enhancing customers' digital experiences while supporting grassroots economic growth through broader financial inclusion.

Digital Banking Wholesale Segment Performance

During 2024, the digital banking performance of Bank Mandiri's Wholesale segment posted rapid growth through the Kopra by Mandiri platform. The Wholesale Digital Super Platform, Kopra by Mandiri, successfully managed 1.3 billion transactions, grew 21% (yoy), with transaction value reaching Rp22,700 trillion, an increase of 17% (yoy). This comprehensive digital super platform serves various transaction needs anytime and anywhere, catering to multiple business segments, from corporates to SMEs, with more than 247,000 users as of December 2024.

Kopra by Mandiri has currently become a cornerstone for corporate business needs. As such, Bank Mandiri continues to strengthen its ecosystem solutions with a closed-loop approach, integrating corporate clients, suppliers, and distributors into a single efficient system. Innovations such as Kopra

Bill Reminder and Kopra to Livin' Financing expand connectivity with Livin', fostering inclusive growth and enhancing supply chain efficiency.

Moreover, Kopra by Mandiri continues to be refined to offer an even better user experience, focusing on its three main functions, Cash Management, Value Chain, and Trade, all accessible via single sign-on. Kopra by Mandiri also features a personalized management dashboard tailored to business needs, along with numerous additional digital transaction features.

As a bank with core competence in wholesale banking and a unique all-rounder ecosystem, Bank Mandiri focuses on meeting the banking needs of business players, particularly in the corporate segment. With this approach, Kopra by Mandiri continues to strengthen its position as the market leader in wholesale digital banking services. Bank Mandiri's commitment to providing leading and innovative solutions for customers is reflected in the various international awards received in 2024. One of the most prestigious accolades was the Euromoney Awards for Excellence, where Bank Mandiri was recognized as the Best Bank for Corporates, reaffirming its position as the preferred choice for corporate customers in conducting operational business transactions. Moreover, Kopra by Mandiri received industry recognition through awards from The Digital Banker, winning in the Best Cash Management and Best Trade Finance in Southeast Asia categories.

Closing the year 2024, Kopra by Mandiri successfully secured the title of Best Bank for Payment Solution from Corporate Treasurer and Best Digital Banking Platform from Alpha Southeast Asia. Specifically in trade services, Kopra by Mandiri achieved a significant milestone by being recognized as Best Trade Finance Provider in Indonesia by the prestigious Global Finance. This achievement marks a historic win for Bank Mandiri in a category it had never received before.

DIGITAL BANKING

Wholesale segment achievements as of December 2024 are as follows:

Year	Type	Cash Management	Trade & Bank Garansi	Value Chain
Dec-2024	Transaction Nominal	Rp18,363 trillion	Rp656,2 trillion	Rp74,1 trillion
Sep-2024	Transaction Nominal	Rp13,170 trillion	Rp482,1 trillion	Rp52,7 trillion
2023	Transaction Nominal	Rp18,277 trillion	Rp717,2 trillion	Rp70,6 trillion
2022	Transaction Nominal	Rp102,8 trillion	Rp878,6 trillion	Rp58,2 trillion

STRATEGI DIGITAL BANKING YEAR 2025

In 2025, Bank Mandiri remains committed to enhancing and enriching the features of its financial super app Livin' by Mandiri and the KOPRA by Mandiri super platform.

For the Livin' by Mandiri super app, several new innovations are planned, such as:

1. Introducing features aimed at expanding acquisition reach to the next generation of customers.
2. Incorporating artificial intelligence-driven financial management tools to enhance financial literacy across all customer segments.
3. Adding investment products to further complete the investment journey for Livin' users.

Meanwhile, for Livin' Merchant, new innovations will include:

1. Direct disbursement of customer payments into merchant accounts to provide greater convenience for business operators.
2. Offering additional revenue opportunities for business owners through bill payment and digital product services.
3. Integrating with food ordering platforms to produce comprehensive transaction records.

To address the evolving needs of customers, Bank Mandiri, through its wholesale segment, has established a strategy to strengthen its position as the market leader in digital banking services in Indonesia. This strategy focuses on developing and reinforcing a closed-loop ecosystem through Kopra Partnership, which facilitates an end-to-end connected ecosystem, from principals, suppliers, and distributors to retailers and individual customers, by integrating Kopra by Mandiri and Livin' by Mandiri. One key initiative is Kopra Bill Reminder, which enables direct billing to Livin' by Mandiri users. Furthermore, to expand services for customers, we have integrated Kopra by Mandiri and Livin' by Mandiri with the Kopra to Livin' Financing solution. This innovation accelerates invoice payment receipt for individual suppliers by directly linking payments to their Livin' accounts. The introduction of these two features is expected to address customer needs while driving their adoption and usage. Looking ahead, Kopra by Mandiri will further integrate customers' business processes into the Kopra ecosystem by connecting Kopra by Mandiri with Livin' Merchant, enhancing seamless financial transactions across the ecosystem.



OPERATIONAL REVIEW BY BUSINESS SEGMENT

Bank Mandiri divides its working units into three main units: business units, support functions, and business & network units, all of which function to carry out activities in the banking industry. These three main units are further divided into several segments and sub-segments of operations.

The business unit serves as the primary driver of the Bank's business development and operates as an operational segment consisting of two main segments: Wholesale Banking and Retail Banking. The support functions unit supports overall business operations, while the business & network unit functions as the unit responsible for selling products and services to all Bank Mandiri customer segments. The business & network unit consists of 12 Regional Offices spread across Indonesia.

OPERATIONAL SEGMENTS

Bank Mandiri's operational segments are outlined in the following structure:



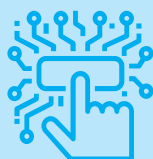
MAIN SEGMENTS

Main Segments

- Corporate Banking
- Commercial Banking
- Institutional Relations
- Treasury & International Banking

Retail Segments

- Retail Banking
 - Comprising Consumer/Individual Segment
 - Micro & Business Segment
 - Wealth Management



SUPPORTING SEGMENTS

Geographic Segments

- Operasional utama Grup dikelola di wilayah:
 - Indonesia
 - Asia (Singapura, Hong Kong, Timor Leste, Shanghai, Malaysia)
 - Eropa Barat (Inggris)
 - Cayman Islands

Subsidiary

- PT Bank Syariah Indonesia Tbk (BSI)
- Bank Mandiri (Europe) Limited (BMEL)
- PT Mandiri Sekuritas (Mansek)
- PT Bank Mandiri Taspen (Bank Mantap)
- PT Mandiri Tunas Finance (MTF)
- Mandiri International Remittance Sdn. Bhd. (MIR)
- PT AXA Mandiri Financial Services (AXA Mandiri)
- PT Mandiri Utama Finance (MUF)
- PT Mandiri Capital Indonesia (MCI)

OPERATIONAL REVIEW BY BUSINESS SEGMENT

PROFITABILITAS SEGMENT OPERASIONAL



Operational Segment Net Profit Growth

- Bank Mandiri's Operational segment net profit increased to Rp61,17 trillion, grew by 1.87% (yoy) in 2024.
- This growth was primarily supported by the net profit from Corporate Banking segment, which reached Rp14,32 trillion.



Operational Segment Interest and Sharia Income Growth

- Bank Mandiri's Operational segment interest and sharia income grew by 14.11% (yoy) to Rp151,24 trillion in 2024.
- The Wholesale Banking segment significantly contributed to this growth, increased by Rp15,81 trillion or 23.25% (yoy) to Rp83,79 trillion.



Key Contributors in Wholesale Banking Segment in the Increase of Interest Income & Sharia Income

1. **Corporate Banking:** Increased by **Rp10,40** trillion, grew by **23.07%** (yoy) to **Rp55,46** trillion.
2. **Commercial Banking:** Increased by **Rp5,41** trillion, grew by **23.61%** (yoy) to **Rp28,33** trillion.
3. **Institutional Relations:** Increased by **Rp4,54** trillion, grew by **56.37%** (yoy) to **Rp12,60** trillion.
4. **Treasury & International Banking:** Increased by **Rp1,72** trillion, grew by **7.18%** (yoy) to **Rp25,68** trillion.



Retail Banking Segment

- Retail Banking's interest and sharia income grew by **Rp8.45** trillion, increased by **11.49%** (yoy) to **Rp82.02,65** trillion as of December 2024.



Subsidiary

- Interest and sharia income from the subsidiary segment grew by **12.41%** (yoy) to **Rp39.48** trillion.



OPERATIONAL REVIEW BY BUSINESS SEGMENT

Operating Segment Profitability 2024 (as of 31 December 2024)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
Consolidated Statement of Profit or Loss and Other Comprehensive Income				
Interest Income and Sharia Income **)	55,458,085	28,329,824	12,599,521	82,023,216
Interest Expense and Sharia Expense **)	(43,095,529)	(21,526,623)	(9,354,874)	(31,421,713)
Net Interest and Sharia Income	12,362,556	6,803,201	3,244,647	50,601,503
Net Premium Income	-	-	-	-
Net Interest, Sharia and Premium Income	12,362,556	6,803,201	3,244,647	50,601,503
Other Operating Income:				
Fees and Commissions	3,579,720	1,068,987	540,910	7,939,832
Others	370,578	140,578	47,508	5,979,568
Total	3,950,298	1,209,565	588,418	13,919,400
Reversal/(Establishment) Allowance for Impairment Losses of Financial Assets and Others	208,039	533,724	22,539	(8,056,279)
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-
Other Operating Expenses:				
Salaries and Employee Benefits	(707,702)	(582,713)	(261,121)	(8,550,280)
General and Administrative Expenses	(537,990)	(337,903)	(287,935)	(8,794,411)
Others	(953,374)	(474,356)	(283,621)	(3,421,039)
Total	(2,199,066)	(1,394,972)	(832,677)	(20,765,730)
Net Non-Operating Income/(Expenses)	-	-	-	-
Tax Expense	-	-	-	-
Net Profit	14,321,827	7,151,518	3,022,927	35,698,894
Net Profit Attributable To:				
Owners of Parent Entity	-	-	-	-
Noncontrolling interests	-	-	-	-
Consolidated statement of financial position				
Gross Loans	515,387,333	292,862,407	96,337,445	397,443,310
Total Assets	532,047,351	285,625,155	97,040,404	270,832,653
Demand Deposits and Wadiah Demand Deposits	(266,264,072)	(101,979,504)	(56,424,491)	(121,995,373)
Saving Deposits and Wadiah Saving Deposits	(22,875,714)	(29,835,214)	(2,216,055)	(459,185,804)
Time Deposits	(40,428,190)	(29,372,581)	(44,297,076)	(246,264,747)
Total Deposits from Customer	(329,567,976)	(161,187,299)	(102,937,622)	(827,445,924)
Total Liabilities	(330,132,708)	(162,089,578)	(104,667,569)	(719,307,812)

*) Includes the elimination of internal transfer pricing or reclassification between operating segments and elimination of subsidiaries.

**) Includes components of internal transfer pricing between operating segments.

OPERATIONAL REVIEW BY BUSINESS SEGMENT

Treasury & International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - Non-Sharia and Insurance	Adjustment and Elimination*)	Total
25,675,744	311,561	25,190,341	366,240	13,922,134	(92,640,639)	151,236,027
(26,435,919)	(309,039)	(7,889,030)	-	(5,662,346)	96,215,966	(49,479,107)
(760,175)	2,522	17,301,311	366,240	8,259,788	3,575,327	101,756,920
-	-	-	2,520,813	-	-	2,520,813
(760,175)	2,522	17,301,311	2,887,053	8,259,788	3,575,327	104,277,733
249,408	4,207,616	3,591,648	-	2,876,145	(606,746)	23,447,520
2,795,794	4,640,925	2,674,566	1,163,338	2,552,526	(1,641,886)	18,723,495
3,045,202	8,848,541	6,266,214	1,163,338	5,428,671	(2,248,632)	42,171,015
(19,093)	39,701	(2,822,044)	-	(1,835,591)	-	(11,929,004)
-	1,041	147,338	1,016	902	-	150,297
(184,589)	(4,397,981)	(5,284,069)	(461,312)	(3,560,996)	-	(23,990,763)
(163,140)	(6,746,929)	(5,822,530)	(780,922)	(3,047,873)	-	(26,519,633)
(353,631)	(398,829)	(850,481)	(1,154,040)	(657,778)	447,099	(8,100,050)
(701,360)	(11,543,739)	(11,957,080)	(2,396,274)	(7,266,647)	447,099	(58,610,446)
-	342,689	4,393	-	(3,191)	-	343,891
-	(11,890,259)	(2,044,505)	(278,899)	(1,024,702)	-	(15,238,365)
1,564,574	(14,199,504)	6,895,627	1,376,234	3,559,230	1,773,794	61,165,121
-	-	-	-	-	-	5,382,379
-	-	-	-	-	-	(56,224,883)
8,748,909	-	275,170,624	-	46,933,649	(9,667,065)	1,623,216,612
288,676,693	403,099,471	408,613,432	41,914,379	131,222,110	(31,848,386)	2,427,223,262
(5,041,157)	670,918	(19,147,079)	-	(1,094,974)	2,699,723	(568,576,009)
(426,607)	-	(55,280,067)	-	(10,372,335)	-	(580,191,796)
(4,983,283)	104,031,094	-	-	(37,426,416)	1,274,047	(297,467,152)
(10,451,047)	104,702,012	(74,427,146)	-	(48,893,725)	3,973,770	(1,446,234,957)
(116,194,603)	(186,574,573)	(109,666,533)	(38,101,669)	(109,228,303)	16,783,973	(1,859,179,375)



OPERATIONAL REVIEW BY BUSINESS SEGMENT

Operating Segment Profitability 2023 (as of 31 December 2023)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
Consolidated Statement of Profit or Loss and Other Comprehensive Income				
Interest Income and Sharia Income **)	45,062,477	22,918,692	8,057,705	73,572,015
Interest Expense and Sharia Expense **)	(30,279,973)	(16,104,740)	(4,928,572)	(27,618,272)
Net Interest and Sharia Income	14,782,504	6,813,952	3,129,133	45,953,743
Net Premium Income	-	-	-	-
Net Interest, Sharia and Premium Income	14,782,504	6,813,952	3,129,133	45,953,743
Other Operating Income:				
Fees and Commissions	2,802,116	828,477	485,844	7,397,841
Others	396,415	145,282	45,618	5,933,469
Total	3,198,531	973,759	531,462	13,331,310
Reversal/(Establishment) Allowance for Impairment Losses of Financial Assets and Others	2,046,409	1,650,569	(12,738)	(9,013,714)
Unrealized Gain/(Loss) from Increase/ (Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	-
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-
Other Operating Expenses:				
Salaries and Employee Benefits	(223,524)	(341,091)	(110,771)	(2,347,645)
General and Administrative Expenses	(95,607)	(110,462)	(171,253)	(2,033,553)
Others	(563,287)	(261,325)	(153,238)	(1,821,926)
Total	(882,418)	(712,878)	(435,262)	(6,203,124)
Net Non-Operating Income/(Expenses)	-	-	-	-
Tax Expense	-	-	-	-
Net Profit	19,145,026	8,725,402	3,212,593	44,068,215
Net Profit Attributable To:				
Owners of Parent Entity	-	-	-	-
Noncontrolling interests	-	-	-	-
Consolidated statement of financial position				
Gross Loans	409,857,020	237,952,186	72,741,580	358,074,141
Total Assets	424,358,483	229,139,153	73,595,383	240,050,664
Demand Deposits and Wadiah Demand Deposits	(256,481,994)	(91,227,532)	(63,703,665)	(115,236,424)
Saving Deposits and Wadiah Saving Deposits	(16,495,482)	(21,306,778)	(1,062,603)	(414,655,290)
Time Deposits	(26,777,108)	(37,227,044)	(33,127,841)	(149,488,496)
Total Deposits from Customer	(299,754,584)	(149,761,354)	(97,894,109)	(679,380,210)
Total Liabilities	(300,286,798)	(150,621,915)	(99,279,109)	(681,149,184)

*) This includes elimination of internal transfer pricing or reclassification between operating segments and elimination of Subsidiaries.

**) Includes internal transfer pricing components between operating segments.

OPERATIONAL REVIEW BY BUSINESS SEGMENT

Treasury & International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - Non-Sharia and Insurance	Adjustment and Elimination*)	Total
23,955,016	273,499	22,266,780	456,576	12,396,296	(76,414,586)	132,544,470
(21,432,754)	(265,903)	(5,993,167)	-	(4,466,631)	74,432,116	(36,657,896)
2,522,262	7,596	16,273,613	456,576	7,929,665	(1,982,470)	95,886,574
-	-	-	2,677,680	-	(554,634)	2,123,046
2,522,262	7,596	16,273,613	3,134,256	7,929,665	(2,537,104)	98,009,620
282,570	3,909,218	2,766,757	-	2,333,237	(657,650)	20,148,410
2,754,747	7,315,708	2,014,757	1,282,189	2,184,912	(1,698,661)	20,374,436
3,037,317	11,224,926	4,781,514	1,282,189	4,518,149	(2,356,311)	40,522,846
(26,561)	(33,011)	(3,220,873)	-	(1,538,788)	-	(10,148,707)
-	-	-	-	-	-	-
-	47,701	74,434	19,340	(16,180)	-	125,295
(146,412)	(12,889,547)	(5,035,077)	(562,463)	(3,321,193)	554,634	(24,423,089)
(127,053)	(11,965,900)	(4,748,386)	(900,857)	(2,579,823)	-	(22,732,894)
(338,731)	(1,792,243)	(725,852)	(1,206,267)	(521,296)	672,657	(6,711,508)
(612,196)	(26,647,690)	(10,509,315)	(2,669,587)	(6,422,312)	1,227,291	(53,867,491)
-	98,094	100	-	(54,876)	-	43,318
-	(11,690,331)	(1,695,729)	(256,165)	(990,786)	-	(14,633,011)
4,920,824	(26,992,715)	5,703,744	1,510,033	3,424,872	(3,666,124)	60,051,870
-	-	-	-	-	-	55,060,057
-	-	-	-	-	-	4,991,813
7,162,500	-	237,907,537	-	42,066,502	(5,929,271)	1,359,832,195
307,078,639	414,628,061	353,624,125	43,938,924	114,843,074	(27,037,057)	2,174,219,449
(4,902,962)	(980,003)	(20,847,525)	-	(1,192,752)	2,213,701	(552,359,156)
(190,222)	-	(47,026,375)	-	(8,554,739)	-	(509,291,489)
(6,772,458)	(2,509,694)	-	-	(35,470,457)	1,575,594	(289,797,504)
(11,865,642)	(3,489,697)	(67,873,900)	-	(45,217,948)	3,789,295	(1,351,448,149)
(55,329,532)	(163,775,636)	(88,202,768)	(38,734,998)	(95,226,939)	12,164,064	(1,660,442,815)