

# OPERATIONAL REVIEW BY BUSINESS SEGMENT

Bank Mandiri organizes its working units into three main groups: business units, support functions, and business & network units, all of which play roles in carrying out activities within the banking industry. These three main groups are further divided into several segments and subsegments.

The business units serve as the primary drivers of Bank Mandiri's business development. The operational segments within this group consist of two main segments: Wholesale Banking and Retail Banking. Support functions are responsible for supporting overall business operations. Meanwhile, the business & network units function as the sales arm responsible for delivering products and services to all Bank Mandiri customer segments. The business & network units consist of 12 Regional Offices distributed across Indonesia.

## OPERATIONAL SEGMENT

Bank Mandiri's operating segments are illustrated in the following diagram:



## OPERATING SEGMENT PROFITABILITY

as of December 2025

### Growth of Net Profit by Operating Segment



- Net profit of Bank Mandiri's operating segments reached Rp61.35 trillion, increased by **0.30%** (yoy) in 2025.
- This growth was also supported by the performance of the Commercial Banking and Treasury & International Banking segments, which grew by **33.92%** (yoy) and **106.71%** (yoy), respectively, in 2025.

### Growth of Interest and Sharia Income by Operating Segment



- Interest and sharia income of Bank Mandiri's Operational segments grew by **8.71%** (yoy) to Rp164.41 trillion in 2025.
- The Wholesale Banking segment remained the largest contributor, increased by Rp16.15 trillion or **13.24%** (yoy) to Rp138.22 trillion.

### Key Contributors to the Increase in Interest and Sharia Income within the Wholesale Banking Segment



- Corporate Banking: Increased by Rp3.91 trillion, grew **7.06%** (yoy) to Rp59.37 trillion.
- Commercial Banking: Increased by Rp3.88 trillion, grew **13.72%** (yoy) to Rp32.21 trillion.
- Institutional Relations: Increased by Rp5.16 trillion, grew **40.96%** (yoy) to Rp17.76 trillion.
- Treasury & International Banking: Increased by Rp3.19 trillion, grew **12.44%** (yoy) to Rp28.86 trillion.

### Retail Banking Segment



Interest and sharia income from the Retail Banking segment decreased by Rp1.24 trillion or **1.51%** (yoy) to Rp80.77 trillion in 2025.

### Subsidiaries



Interest and sharia income from subsidiaries increased by **8.67%** (yoy) to Rp42.90 trillion in 2025.

**OPERATING SEGMENT PROFITABILITY 2025 (AS OF 31 DECEMBER 2025)**

(In Rp million)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>				
Interest Income and Sharia Income **)	59,373,177	32,217,560	17,760,180	80,778,570
Interest Expense and Sharia Expense **)	(46,396,079)	(23,017,853)	(13,889,004)	(32,043,905)
Net Interest and Sharia Income	12,977,098	9,199,707	3,871,176	48,734,665
Net Premium Income	-	-	-	-
Net Interest, Sharia and Premium Income	12,977,098	9,199,707	3,871,176	48,734,665
<b>Other Operating Income:</b>				
Fees and Commissions	3,769,678	1,268,385	331,422	9,790,664
Others	415,460	131,871	36,961	5,129,581
Total	4,185,138	1,400,256	368,383	14,920,245
Reversal/(Establishment) Allowance for Impairment Losses of Financial Assets and Others	51,962	892,812	(22,498)	(6,000,150)
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-
<b>Other Operating Expenses:</b>				
Salaries and Employee Benefits	(807,234)	(788,253)	(304,943)	(11,436,883)
General and Administrative Expenses	(728,315)	(500,306)	(430,662)	(11,624,781)
Others	(1,268,034)	(626,797)	(525,465)	(3,051,794)
Total	(2,803,583)	(1,915,356)	(1,261,070)	(26,113,458)
Net Non-Operating Income/(Expenses)	-	-	-	-
Tax Expense	-	-	-	-
<b>Net Profit</b>	<b>14,410,615</b>	<b>9,577,419</b>	<b>2,955,991</b>	<b>31,541,302</b>
<b>Net Profit Attributable To:</b>				
Owners of Parent Entity	-	-	-	-
Noncontrolling interests	-	-	-	-
<b>Consolidated statement of financial position</b>				
Gross Loans	636,601,990	328,309,681	121,121,113	404,715,061
Total Assets	652,205,516	323,724,460	121,527,857	275,626,665
Demand Deposits and Wadiah Demand Deposits	(282,753,032)	(126,426,814)	(77,838,861)	(146,377,154)
Saving Deposits and Wadiah Saving Deposits	(19,366,211)	(33,940,255)	(2,110,787)	(490,273,021)
Time Deposits	(102,477,377)	(35,820,876)	(192,760,477)	(247,976,153)
Total Deposits from Customer	(404,596,620)	(196,187,945)	(272,710,125)	(884,626,328)
Total Liabilities	(405,878,894)	(197,074,237)	(274,636,187)	(773,224,701)

\*) 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.

	Treasury & International Banking	Head Office	Subsidiary - Sharia	Subsidiary - Insurance	Subsidiary - Non-Sharia and Insurance	Adjustment and Elimination*)	Total
	28,869,801	361,314	28,263,075	887,733	13,752,500	(97,851,444)	164,412,466
	(30,730,624)	(243,428)	(9,136,405)	-	(5,857,940)	103,112,807	(58,202,431)
	(1,860,823)	117,886	19,126,670	887,733	7,894,560	5,261,363	106,210,035
	-	-	-	550,415	-	-	550,415
	(1,860,823)	117,886	19,126,670	1,438,148	7,894,560	5,261,363	106,760,450
	459,355	5,133,952	4,607,178	-	2,755,894	(563,114)	27,553,414
	5,651,788	4,360,265	3,045,192	189,943	2,984,301	(1,496,341)	20,449,021
	6,111,143	9,494,217	7,652,370	189,943	5,740,195	(2,059,455)	48,002,435
	(24,217)	(600,470)	(3,259,129)	-	(2,369,500)	303	(11,330,887)
	-	210,974	243,713	6,187	2,272	-	463,146
	(196,522)	(3,969,712)	(5,496,618)	-	(3,635,289)	-	(26,635,454)
	(222,624)	(6,216,356)	(7,451,839)	-	(3,247,398)	-	(30,422,281)
	(572,818)	(2,676,630)	(1,030,158)	(720,035)	(617,733)	562,794	(10,526,670)
	(991,964)	(12,862,698)	(13,978,615)	(720,035)	(7,500,420)	562,794	(67,584,405)
	-	124,559	(23,593)	-	5,858	-	106,824
	-	(11,925,255)	(2,193,889)	(77,428)	(874,858)	-	(15,071,430)
	<b>3,234,139</b>	<b>(15,440,787)</b>	<b>7,567,527</b>	<b>836,815</b>	<b>2,898,107</b>	<b>3,765,005</b>	<b>61,346,133</b>
	-	-	-	-	-	-	5,052,183
	-	-	-	-	-	-	56,293,950
	6,360,817	-	314,811,165	-	51,693,319	(13,645,190)	1,849,967,956
	333,612,242	521,399,843	456,192,606	43,813,450	137,305,312	(35,459,925)	2,829,948,026
	(7,648,141)	1,191,686	(27,790,474)	-	(504,784)	2,037,984	(666,109,590)
	(520,827)	-	(63,311,121)	-	(12,392,748)	-	(621,914,970)
	(16,324,065)	106,743,220	-	-	(42,202,904)	1,945,984	(528,872,648)
	(24,493,033)	107,934,906	(91,101,595)	-	(55,100,436)	3,983,968	(1,816,897,208)
	(81,762,620)	(233,557,641)	(114,099,143)	(40,396,844)	(112,698,228)	20,403,291	(2,212,925,204)

**OPERATING SEGMENT PROFITABILITY 2024 (AS OF 31 DECEMBER 2024)**

(In Rp million)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>					
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	
<b>Other Operating Income:</b>					
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	-	-	-	-	
<b>Other Operating Expenses:</b>					
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	-	-	-	-	
<b>Net Profit</b>	<b>14,321,827</b>	<b>7,151,518</b>	<b>3,022,927</b>	<b>35,698,894</b>	
<b>Net Profit Attributable To:</b>					
Owners of Parent Entity	-	-	-	-	
Noncontrolling interests	-	-	-	-	
<b>Consolidated statement of financial position</b>					
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.

	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)
	<b>1,564,574</b>	<b>(14,199,504)</b>	<b>6,895,627</b>	<b>1,376,234</b>	<b>3,559,230</b>	<b>1,773,794</b>	<b>61,165,121</b>
	-	-	-	-	-	-	5,382,379
	-	-	-	-	-	-	55,782,742
	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)